



GSB FINANCE LTD.

Date: 14.11.2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai -400 001

BSE Scrip Code:511543

Dear Sir/Madam,

Sub: Unaudited Financial Results for the Second quarter and half year ended 30thSeptember 2022 along with the Limited Review Report of the Auditor.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. on Monday, November 14th, 2022 has inter alia considered and approved the Unaudited Financial Results for the quarter and half year ended September 30th, 2022 along with Limited Review Report issued by the Statutory Auditors of the Company and request you to find attached herewith the same

The results will be published in the newspapers in terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in due course.

Kindly take the same on your record.

The meeting of the Board of Directors commenced at 01.00 p.m. and concluded at 03.00 p.m.

Thanking you,

For GSB Finance Limited


(Suyash Biyani)
Director
DIN No. 07525350



ADDRESS : 78/80, ALI CHAMBERS,
TAMARIND LANE, FORT,
MUMBAI - 400 001

CIN: L99999MH2001PLC134193
GST : 27AACCGO914E1Z3

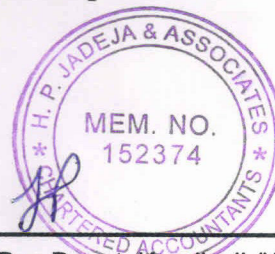
TELEPHONES : 2265 7084 / 7185 / 1814
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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
GSB Finance Limited,
Mumbai 400 001.

1. We have reviewed the accompanying statement of unaudited financial results of **GSB Finance Limited** (the "Company") for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 (the "statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in India Accounting Standard 34, 'Interim Financial Reporting ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





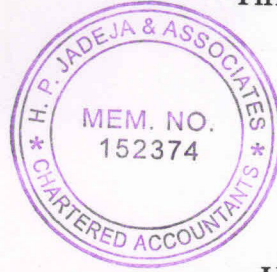
H. P. Jadeja & Associates

Chartered Accountants

B-31, 3rd Floor, Mini Nagar CHS Ltd.,
S. N. Dubey Road, Rawal Pada,
Dahisar (East), Mumbai - 400 068.
Mobile No. : 9082664362 / 9594499956
Email : cahemantjadeja@gmail.com

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 14th November, 2022
Place: Mumbai



For H. P. Jadeja & Associates.
Chartered Accountants
Firm Registration No.: 135374W

Jadeja H.P.

CA Hemantsinh Jadeja
Proprietor
Membership No. 152374
UDIN: 22152374BCZPSN7015

GSB FINANCE LIMITED
CIN:L99999MH2001PLC134193
REGD.OFFICE 815 STOCK EXCHANGE TOWER DALAL STREET MUMBAI -400 001
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/SIX MONTH ENDED 30th September, 2022
(As per schedule III notified by the Ministry of corporate Affairs on October 11, 2018 for Non-Banking Financial Companies)

Sr. No	PARTICULARS	Quarter ended			Six Month ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		R E V I E W E D					Audited
1	Revenue from operations						
	- Interest income	33.84	33.89	30.83	67.73	65.15	119.25
	- Dividend income	-	-	-	-	-	0.00
	- Brokerage and commission	-	-	-	-	-	-
	- Sale of shares	46.61	144.66	-	191.26	-	121.92
	- Gain on fair value of Financial instruments	-	-	-	-	-	8.10
	- Others	-	-	-	-	-	0.36
	Total	80.44	178.55	30.83	258.99	65.15	249.63
2	Other income	-	0.17	-	0.17	0.00	0.63
3	Total Revenue (1+2)	80.44	178.72	30.83	259.16	65.15	250.26
4	Expenses						
	a) Finance cost	10.82	9.89	5.77	20.71	12.17	29.66
	b) Impairment on financial instruments	-	-	-	-	-	-
	c) Purchase of stock	17.48	147.49	-	164.97	-	156.19
	d) Changes in Inventories of stock in trade	29.13	-2.83	-	26.29	-	-34.89
	e) Employee benefits expenses	7.40	11.25	2.55	18.65	9.40	43.36
	f) Depreciation and amortisation expenses	0.14	0.14	0.15	0.28	0.35	0.68
	g) Other expenditure	4.45	5.44	2.72	9.89	8.33	19.65
	Total expenses (4)	69.41	171.38	11.19	240.79	30.25	214.65
5	Profit before exceptional Items and tax (3-4)	11.03	7.34	19.64	18.37	34.89	35.61
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	11.03	7.34	19.64	18.37	34.89	35.61
8	Tax Expense						
	- Current Tax	-1.43	-3.16	-4.91	-4.59	-8.72	-4.66
	- Deferred Tax	-	-	-	-	-	-0.05
	- Transfer to reserve	-	-	-	-	-	-6.18
9	Profit For the Period (7-8)	9.60	4.18	14.73	13.78	26.17	24.72
10	Other Comprehensive Income						
	a) items that will not be reclassified to profit or loss	-	-	-	-	-	-
	b) items that that will be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9-10)	9.60	4.18	14.73	13.78	26.17	24.72
12	Paid-up equity share capital (face value of Rs 10 per share)	600	600	600	600	600	600
13	Other equity excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	568.81
14	Earning Per Share (FV of Rs.10 each) (not annualised)						
	Basic EPS	0.016	0.007	0.025	0.023	0.044	0.041
	Diluted EPS	0.016	0.007	0.025	0.023	0.044	0.041

PARTICULARS		As at 30th	As at 30th	As at 31st
		September, 2022	September, 2021	March, 2022
		Reviewed	Reviewed	Audited
A	ASSETS			
1	Financial Assets			
	(a) Cash and cash equivalents	7.64	29.70	5.17
	(b) Bank Balance other than cash and cash equivalents	6.35	7.63	7.63
	(c) Receivables			
	(I) Trade Receivables	-	-	-
	(II) Other Trade Receivables	1.17	-	-
	(d) Loans	1,569.61	1,274.29	1,445.23
	(e) Deposits	3.36	3.36	3.36
	(f) Investments	20.25	11.91	20.01
2	Non-financial Assets			
	(a) Current tax assets (Net)	79.97	77.96	75.56
	(b) Deferred tax assets (Net)	1.93	1.98	1.93
	(c) Inventories	126.75	118.15	153.04
	(d) Property, Plant & Equipment	2.07	2.67	2.34
	Total Assets	1,819.10	1,527.66	1,714.28
B	LIABILITIES AND EQUITY			
	LIABILITIES			
1	Financial Liabilities			
	(a) Payable			
	(I) Trade Payable			
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.10	-	9.51
	(II) Other Payable			
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.36	0.37	1.55
	(b) Borrowings (Other than Debt Securities)	569.16	291.03	474.53
	(c) Others			
	(i) Current financial liabilities	15.90	14.44	13.48
2	Non-Financial Liabilities			
	(a) Current tax liability (Net)	-	-	-
	(b) Provisions	20.07	26.84	15.48
3	EQUITY			
	(a) Equity Share capital	600.00	600.00	600.00
	(b) Other Equity	613.50	594.99	599.72
	Total Liabilities and Equity	1,819.10	1,527.66	1,714.28

3 Disclosure of statement of cash flow as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015 as at 30th September,2022

PARTICULARS		As at 30th September, 2022	As at 30th September, 2021	As at 31st March, 2022
A	Cash flow from operating activities			
	Profit for the year	13.78	26.17	28.97
B	Adjusted for:			
	Depreciation and Amortisation expense	0.28	0.35	0.20
	Unrealised (gain)/loss on Fair valuation of financial instruments	-	-	1.03
	Impairment of Financial Instruments	-	-	-
	Dividend Received	-	-	-
	Deferred Tax (Saving)/Expenses	-	-	-0.06
	Transfer to Statutory Reserve	-	-	7.24
	Operating Profit / (loss) before working capital changes	14.06	26.52	37.39
C	Working capital changes			
	(Increase)/ Decrease in trade receivables	-1.17	-	-0.00
	(Increase)/ Decrease in Inventories	26.29	-	0.00
	(Increase)/ Decrease in financial assets	-129.03	-30.01	111.77
	Increase/ (Decrease) in trade payables	-10.60	-3.66	-4.15
	Increase/ (Decrease) in other Liabilities	2.42	1.32	1.55
	Increase/ (Decrease) in provisions	4.59	8.72	11.06
D	Cash generated from operations	-93.44	2.89	157.62
	Less: Taxation paid (net off)	-	-	2.64
(A+B+C-D)				
= 1	Net cash used in operating activities	-93.44	2.89	160.26
	Cash flow from Investing activities			
	Sale of Investment (net of profit)	-	-	-
	Dividend received	-	-	-
2	Net cash used in investing activities	-	-	-
	Cash flow from financing activities			
	Proceeds from short-term borrowings	94.63	-10.45	-124.16
	Dividend paid (net of tax)	-	-	-
3	Net cash used in financing activities	94.63	-10.45	-124.16
(1+2+3)	Net (Increase/ Decrease) in Cash and Cash Equivalents	1.19	-7.55	36.10
	Cash and cash equivalent at the beginning of the year	12.80	44.88	8.78
	Cash and cash equivalent at the end of the year	13.99	37.33	44.88
	Total Cash and Cash Equivalents	13.99	37.33	44.88

Note : 1 The above result have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 14th Nov, 2022 and subject to limited review by statutory auditors, pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended. These financial results are available on the website of BSE Limited (www.bseindia.com)

Note : 2 The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segment as per Ind AS 108 dealing with Operating Segment.

Note : 3 In the previous year ended 31st March, 2022. In accordance with Reserve Bank of India (RBI) guidelines relating to Covid - 19 Regulatory Package dated 27 March,2020 and subsequent guidelines on EMI moratorium dated 17 April, 2020 and 23 May, 2020, the company had offered moratorium to its customers based on request as well as on Suo- Moto for the EMI falling due between 01st March, 2020 To 31st Aug, 2020. Further, the company offered resolution plan to its customers pursuant to RBI's guideline resolution framework for the Covid-19 related issues dated 06th Aug,2020. Disclosure as required by the RBI resolution framework are given below note -4

Further During the quarter, the company has offered resolution plan to its customers pursuant to RBI Guidelines Resolution Framework - 2.0 Resolution Covid - 19 related to stress of the Individual and small business dated 5th May,2021

Note : 4 Disclosure Pursuant to RBI Notification RBI /2020-21/16 DOR No BP/BC/3/21 04/048/2020-21 dated 6 August 2020

Type of Borrowers	A	B	C	D	E
	Number of Account where resolution plan implimented under this window	Exposure to Account mentioned at (A) before implimentation of the plan	of (B), Agreegate amount of Debt that has converted into other Securities	Additional funding sanctioned if any; including between invocation of the plan and implimentation	Increase in Provisions on account of the implimentation of the resolution plan
Personal Loans	-	-	-	-	-
Corporate Persons*	-	-	-	-	-
of which MSME's	-	-	-	-	-
of others	-	-	-	-	-
TOTAL	-	-	-	-	-

* - As defined in the section 3 (7) of the Insolvency and Bankruptcy Code, 2016

Note : 5 Figures of the previous period have been regrouped, rearranged, wherever necessary, to make them comparable with current period

Note : 6 The Company has designated an e-mail ID viz gsb203@gmail.com for investor grievance redressal

Place: Mumbai
Date: 14-11-2022



By order of the Board of Directors
For GSB Finance Limited

Ramakant
Ramakant Briyani
Managing Director
DIN: 00523178