



GSB FINANCE LTD.

REGISTERED OFFICE : 815, STOCK EXCHANGE TOWER, 8TH FLOOR, DALAL STREET, MUMBAI-400 001

CORPORATE OFFICE : 78/80, ALLI CHAMBERS, TAMARIND LANE, FORT, MUMBAI - 400 001

TELEPHONES : 2265 7084 / 2265 7185 • FAX : (022) 2265 1814

E-mail : gsb_capital@rediffmail.com

AUDITED FINANCIAL RESULT FOR THE YEAR ENDED 31st MARCH 2011

(Rs. in lacs)

Sr.No.	PARTICULARS	4th Quarter Ended 31.03.2011 [Unaudited]	4th Quarter Ended 31.03.2010 [Unaudited]	Year ended on 31.03.2011 [Audited]	Year ended on 31.03.2010 [Audited]
1	a) Net Sales	512	757	12148	9,953
	b) Other Operating Income	51	(44)	43	336
	Total	563	713	12,191	10,289
	Expenditures				
2	a) (Increase) /Decrease in Stock in Trade and Work In-Progress	222	109	126	(373)
	b) Purchases	363	612	11978	10,126
	c) Trading, Administrative & Other Expenses	14	17	92	159
	d) Depreciation	1	-	2	2
	Total	600	738	12,198	9,914
3	Profit from Operations before Other Income				
	Interest and Exceptional Items (1-2)	(37)	(25)	(7)	375
4	Other Income	-	-	-	-
5	Profit before Interest and Exceptional Item(3+4)	(37)	(25)	(7)	375
6	Interest	6	12	70	35
7	Profit after Interest but before Exceptional Item(5- 6)	(43)	(37)	(77)	340
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax	(43)	(37)	(77)	340
	Tax Expenses				
10	Current Taxation	-	2	0	62
	Deferred Tax / MAT Credit Entitlement	72	12	72	105
	Adjustment for Previous Year Tax Provisions	-	(6)	(1)	6
11	Net Profit /(Loss)from Ordinary Activity after Tax (9-10)	29	(29)	(6)	167
12	Extraordinary Items (net of Tax Expenses)	-	-	-	-
13	Net Profit /(Loss)For the Current Period (11-12)	29	(29)	(6)	167
14	Paid-up equity share capital (Face value Rs. 10/- per share)	600	600	600	600
15	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	271	271
16	Earning Per Share Basic and Diluted (Not Annualised)				
	a) Before any Extra Ordinary item	0.48	(0.05)	(0.11)	2.78
	b) After Extra Ordinary Item	0.48	(0.05)	(0.11)	2.78
17	Aggregate Non-Promotor Shareholding				
	- Number of Shares	2640843	2,741,374	2640843	2,741,374
	- Percentage of shareholding	44.01%	45.69%	44.01%	45.69%
18	Promoters and promoter group Shareholding -				
	a) Pledged / Encumbered				
	- Number of Shares	NIL	Nil	NIL	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	Nil	NIL	Nil
	- Percentage of shares (as a % of the total share capital of the company)	NIL	Nil	NIL	Nil
	b) Non-encumbered				
	- Number of Shares	3359157	3,258,626	3359157	3,258,626
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	55.99%	54.31%	55.99%	54.31%

NOTES :

1- Disclosure of assets and liabilities as per clause 41 (1) (ca) of the Listing Agreement for the year ended 31st March, 2011



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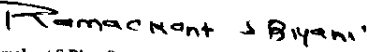
Statement of Assets & Liabilities		
Particulars	As on 31st March, 2011 Audited	As on 31st March, 2010 Audited
SHAREHOLDERS' FUNDS:		
a. Capital	597.34	597.34
b. Reserves and Surplus	353.39	359.98
LOAN FUNDS	219.25	360.94
DEFERRED TAX LIABILITIES	1.59	1.85
TOTAL	1,171.57	1,320.11
FIXED ASSETS	10.88	12.87
INVESTMENTS	21.98	21.84
DEFERRED TAX ASSETS	41.31	21.57
CURRENT ASSETS, LOANS & ADVANCES:		
a. Stock in Trade	408.27	533.89
b. Debtors	45.23	5.18
c. Cash and Bank Balances	24.11	211.38
d. Loans and Advances	636.30	640.84
LESS:		
CURRENT LIABILITIES & PROVISIONS	(16.49)	(127.26)
TOTAL	1,171.57	1,320.11

- 1 The above result, as reviewed by Audit Committee have been taken on record by its Board of Directors at their meeting held on 30.05.2011
- 2 Figures for the previous period have been regrouped and reclassified wherever necessary, to facilitate comparison
- 3 None of the assets qualify for impairment in accordance with Accounting Standard - 28 of ICAI

Complaint unresolved at the beginning of the Quarter	Nil
Received during the period	Nil
Complaint resolved during the period	Nil
Complaint Pending	Nil

Place : Mumbai
Date : 30/05/2011

For GSB Finance Ltd


(Ramakant S. Biyani)
Mg. Director