



GSB FINANCE LTD.

8th December, 2018

To,
BSE Limited,
1st Floor, Rotunda Building,
P.J Towers,
Dalal Street, Fort,
Mumbai - 400001
BSE Code: 511543

Dear Sir/Madam,

Subject: Outcome of Board Meeting

We wish to inform you that the Board of Directors of the company at their meeting held today has approved the following:

1. Unaudited financial results for the first quarter ended 30th September, 2018.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the unaudited financial results for the second quarter ended 30th September, 2018 along with the Limited Review Report of the Auditors.

The extract of the financial results are also being published in newspapers.

Please take the above documents and information on record.

Thanking you,

Yours faithfully,
For GSB Finance Limited

Ramakant

Ramakant Biyani
(Managing Director)
DIN: 00523178





GSB FINANCE LTD.

GSB FINANCE LTD
CIN: L99999MH2001PLC134193
REGD.OFFICE 815 STOCK EXCHANGE TOWER DALAL STREET MUMBAI -400 001
TEL NO 2265 7084 / 7185 FAX NO 22651814

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30th SEP. 2018

(Rs. in Lakhs)

Sr. No	PARTICULARS	Quarter Ended			Half year Ended	
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017
1	Revenue from Operations	236.15	260.19	144.00	496.34	893.00
2	Other Income	-	-	-	-	-
3	Total Revenue	236.15	260.19	144.00	496.34	893.00
4	Expenses					
	a. Cost of materials consumed	-	-	-	-	-
	b. Purchases of Stock-in trade	212.96	279.18	96.00	492.14	807.00
	c. Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	12.16	-1.85	66.00	10.32	64.00
	d. Employees Benefit Expenses	6.55	5.98	5.00	12.54	10.00
	f. Depreciation and Amortisation Expenses	0.45	0.45	-	0.90	1.00
	g. Other Expenses	6.91	10.43	5.92	17.34	10.83
	Total Expenses	239.03	294.19	172.92	533.23	892.83
5	Profit before exceptional Items and tax	-2.88	-34.00	-28.92	-36.89	0.17
6	Exceptional items	-	-	-	-	-
7	Profit before tax	-2.88	-34.00	-28.92	-36.89	0.17
8	Tax Expense					
	- Current Tax	-	-	-14.00	-	-
	- Deferred Tax	0.05	0.06	-0.17	0.11	-0.34
9	Profit For the Period	-2.84	-33.95	-15.09	-36.77	-0.18
10	Other Comprehensive Income					
	Other Comprehensive Income	-	-	-	-	-
11	Total Comprehensive Income for the period	-2.84	-33.95	-15.09	-36.77	-0.18
12	Paid-up equity share capital (face value of Rs 10 per share)	600	600	600	600	600
13	Other equity excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-
14	Earning Per Share (FV of Rs.10 each) (not annualised)					
	Basic EPS	-0.005	-0.057	-0.025	-0.061	-0.000
	Diluted EPS	-0.005	-0.057	-0.025	-0.061	-0.000



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TELEPHONES : 2265 7084 / 7185 / 1814
E-mail : info@gsbgroup.co.in
Website : www.gsbgroup.co.in



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- 1 The above results for the quarter and half year ended 30th Sep, 2018, have been reviewed by the Audit Committee, approved by the Board of Directors at their meeting held on 08th Dec, 2018 and have been subjected to limited review by the Statutory Auditors.
- 2 The company has adopted Indian Accounting Standard (Ind AS) effective from 1st April 2018 (Transition date being 1st April 2017) and accordingly the financial results for the quarter and half year ended 30th Sep, 2018 have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 Interim Financial Reporting prescribed under section 133 of the Companies Act 2013
- 3 the statement does not include Ind - AS Compliant results for the previous year ended 31st Mar, 2018 as the same is not mandatory as per SEBI Circular dated 5th Jul, 2016
- 4 Consequent to transition from previous IGAAP to Ind AS, the reconciliation of total comprehensive income is provided as below for the previous period presented, In Accordance with the paragraph 32 of Ind AS 101 - First time adoption of Ind AS

PARTICULARS	Quarter Ended	Half Year Ended
	30.09.2017	30.09.2017
	Unaudited	Unaudited
Net profit after tax for the period under previous GAAP	-14.00	2.00
Add/ (less): adjustments for GAAP differences		
Provision for doubtful debts under Expected Credit Loss Model	-0.92	-1.83
Deferred tax on above adjustments	-0.17	-0.34
Net profit for the period as per Ind AS	-15.09	-0.18

- 5 Previous period's figures have been regrouped / reclassified, rearranged where necessary, to compare with the the current period's figures classification.

By Order of the Board of Directors

Ramakant
(Ramakant S. Biyani)
Managing Director
DIN No.: 00523178

Place: Mumbai
Date: 08-12-2018



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H. P. Jadeja & Associates

Chartered Accountants

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

Date: 8th December 2018

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

We have reviewed the accompanying unaudited financial results (“ the Statement ”) of GSB Finance Ltd. (“ the Company ”) for the quarter and half year ended 30th September 2018 attached herewith, except for the disclosures regarding public shareholding and ‘promoter and promoter group shareholding’ which have been traced from disclosures made by the management and have not been audited by us.

This financial statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagement to review financial statement 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standard (‘ Ind AS ’) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies have not disclosed the information required of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to the following matter:

We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter/half Year ended on September 30, 2017 and accordingly, we do not express any conclusion on the results in the statement for the quarter/half Year ended on September 30, 2017. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

Our Conclusion is not qualified in respect of this matter

For H. P. Jadeja & Associates,
Chartered Accountants
FRN- 135374W

Jadeja H.P.

(H.P. Jadeja)
(Prop.)

M. No. 152374



Place: Mumbai
Date: 8th December, 2018