

Date: 12.09.2025

To  
BSE Limited,  
The Manager – CRD  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

**Scrip Code: 511543**

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.**

Dear Sir/Madam,

In accordance to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in connection to the public announcements dated Friday, November 29, 2024 and Saturday, November 30, 2024 pertaining to the acquisition of shares of M/s. GSB Finance Limited ("the Company") by Mr. Vivek Kumar Singhal, Mr. Kshitij Agarwal, M/s. Nivesh Mandi Private Limited and M/s. Stock Mandi (collectively known as "Acquirers"), it is hereby informed that the Company has received the consent of the Reserve Bank of India ("RBI") approving acquisition of 55.25% of the paid-up equity capital and control of GSB Finance Limited.

Attached below is the letter of approval by RBI for your records.

Kindly take note of the same.

Thanking you  
For GSB Finance Limited

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**Suyash Biyani**  
**Director**  
**DIN: 07525350**



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

**CONFIDENTIAL**

CO.DOR.HGG.No. S4619/16-80-001/2025-26

September 12, 2025

The Director  
GSB Finance Limited  
78/80, Ali Chamber,  
Tamarind Lane, Fort,  
Mumbai-400001

Madam/Dear Sir,

**Prior approval for acquisition of significant holding/control of GSB Finance Limited by new promoter group consisting of Shri. Vivek Kumar Singhal, Shri. Kshitij Agrawal, Nivesh Mandi Private Limited and Stock Mandi (collectively referred to as 'the acquirers')**

Please refer to your letter dated April 22, 2025, and subsequent correspondence on the captioned subject.

2. In this connection, we convey our approval for acquisition of shareholding of 55.25% of the paid-up equity capital and control of GSB Finance Limited by 'the acquirers' in terms of para 42 of Master Direction- Non-Banking Financial Company- Scale Based Regulation dated October 19, 2023, as amended from time to time.

3. This approval is subject to the following conditions.

- (i) On completion of the proposed transaction, the details of shareholding of GSB Finance Limited and the date of completion of the transaction shall be reported to the Reserve Bank, immediately.
- (ii) GSB Finance Limited shall adhere to the requirement of at least 30 days prior public notice as required in terms of para 42.3 of the MD *ibid*.
- (iii) GSB Finance Limited shall ensure compliance with instructions as specified in para 8 of the MD *ibid*.
- (iv) If 'the acquirers' fail to complete the proposed transaction within a period of one year from the date of this letter, this approval shall stand cancelled. After execution of the proposed transaction, if the shareholding of 'the acquirers' in GSB Finance Limited falls below 26%, prior approval of RBI will be required to increase the shareholding of 'the acquirers' in GSB Finance Limited to 26% or more.

वित्तियमन विभाग, केन्द्रीय कार्यालय, केन्द्रीय कार्यालय भवन, 13वीं मंजिल, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई- 400001

टेलीफोन/ Tel No: 22681602, 22601000 फैक्स/ Fax No: 022-2270 5691

Department of Regulation, Central Office Building, 13th Floor, Shahid Bhagat Singh Marg, Fort, Mumbai - 400001

हिंदी आसन है, इसका प्रयोग बढ़ाइए



4. This approval is further subject to compliance with relevant provisions of the MD, provisions of the Companies Act, 2013, the Foreign Exchange Management Act, 1999, and any other statutes, regulations, and guidelines, as applicable.

5. Subsequent to issue of this letter, if any adverse information in respect of 'the acquirers', their relatives, persons acting in concert, beneficial owners, group entities, affiliates comes to the knowledge of RBI, imposition of additional conditions or withdrawal of this approval, may be considered, as deemed fit.

6. Please acknowledge receipt.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'P. Dash', with a horizontal line extending from the end.

(Priyadarshini Dash)  
Assistant General Manager