

Date: 15.10.2025

To
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001.

Scrip Code: 511543

Subject: Outcome of the Board meeting held on October 15, 2025.

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III, Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is to inform you that the meeting of Board of Directors of the Company held today i.e. October 15, 2025 at 03:30 P.M.; inter-alia, considered and approved the un-audited Standalone Financial Results of the Company along with the Limited Review Report issued by Chartered Accountant for the quarter ended September 30th, 2025 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith un-audited Financial Results together Limited Review Report for the Quarter ended September 30, 2025.

The results will be published in the newspaper 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 03:30 P.M and concluded at 04:00 P.M.

Thanking you,

For GSB Finance Limited

Suyash Biyani
Director
DIN: 07525350



SUVARNA & KATDARE

CHARTERED ACCOUNTANTS

C-4, Angelina, Baji Prabhu Deshpande Marg, Off Santoshi Mata Mandir,
Near Insignia Building, Vile Parle (West), Mumbai- 400 056

Tel.: 26115621 / 26114526

EMAIL: rrs_suvarna@yahoo.com

Annex -2

Exhibit C1: Limited Review Report for listed entities other than banks and insurance companies - unaudited standalone quarterly and year-to-date results

Review report of **GSB FINANCE LIMITED, MUMBAI.**

We have reviewed the accompanying statement of unaudited financial results of **GSB Finance Limited** for the period ended 30th September 2025. This 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 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 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 provides 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not been disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Suvarna & Katdare
Chartered Accountants
Firm Registration No : 032007

RAVINDRA
RAJU
SUVARNA

Ravindra Raju Suvarna
(Partner)

Membership Number : 032007

UDIN : **25032007BMIGIC4773**

Place: Mumbai

Date: 15/10/25

Digitally signed by RAVINDRA
RAJU SUVARNA
Date: 2025.10.15 15:06:06
+05'30'



GSB FINANCE LIMITED

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 AND HALF YEAR ENDED 30th September, 2025
(As per schedule III notified by the Ministry of corporate Affairs on October 11, 2018 for Non-Banking Financial Companies)



GSB FINANCE LTD.

Sr. No	PARTICULARS	Quarter ended			Six Month ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Reviewed					Audited
1	Revenue from operations						
	- Interest income	31.62	31.14	32.90	62.76	65.33	133.28
	- Dividend income #	-	-	-	-	-	0.00
	- Gain on fair value of Financial instruments	-	-	41.46	-	41.46	44.50
	Total	31.62	31.14	74.36	62.76	106.79	177.79
2	Other income	-	-	-	-	-	1.63
3	Total Revenue (1+2)	31.62	31.14	74.36	62.76	106.79	179.42
4	Expenses						
	a) Finance cost	-	-	3.20	-	3.30	6.50
	b) Impairment on financial instruments	26.80	3.84	-	30.63	-	-
	c) Employee benefits expenses	20.26	9.28	12.40	29.54	17.80	59.57
	d) Depreciation and amortisation expenses	0.01	0.02	0.04	0.04	0.08	0.10
	e) Other expenditure	14.02	3.17	3.72	17.19	7.26	30.13
	Total expenses (4)	61.09	16.31	19.36	77.40	28.43	96.30
5	Profit before exceptional Items and tax (3-4)	(29.46)	14.83	55.00	(14.63)	78.36	83.12
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	(29.46)	14.83	55.00	(14.63)	78.36	83.12
8	Tax Expense						
	- Current Tax	(0.28)	(3.86)	(3.20)	(4.14)	(9.27)	(12.99)
	- MAT credit entitlement	-	-	-	-	-	1.99
	- Income tax for earlier years	-	-	-	-	-	(0.43)
	- Deferred Tax #	0.06	-	0.00	0.06	0.00	(0.04)
9	Profit For the Period (7-8)	(29.69)	10.98	51.80	(18.71)	69.09	71.65
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)	(29.69)	10.98	51.80	(18.71)	69.09	71.65
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						837.77
14	Earning Per Share (FV of Rs.10 each) (not annualised)						
	Basic EPS	(0.49)	0.18	0.86	(0.31)	1.15	1.19
	Diluted EPS	(0.49)	0.18	0.86	(0.31)	1.15	1.19

Figures are below Rs. 0.01 Lakh, hence disclosed as Rs. 0.00

2 Disclosure of assets and liabilities as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015 as at 30th September, 2025

PARTICULARS		As at 30th September, 2025	As at 31st March, 2025
		Reviewed	Audited
A	ASSETS		
1	Financial Assets		
	(a) Cash and cash equivalents	7.42	9.53
	(b) Bank Balance other than cash and cash equivalents	7.63	7.63
	(c) Loans	1,290.77	1,271.57
	(d) Investments	44.19	74.82
	(e) Other financial assets	1.94	-
2	Non-financial Assets		
	(a) Current tax assets (net)	89.44	100.29
	(b) Deferred tax assets (net)	2.03	1.97
	(c) Property, plant and equipment	1.86	1.90
	(d) Other non financial assets	3.36	3.36
	Total Assets	1,448.64	1,471.08
B	LIABILITIES AND EQUITY		
1	LIABILITIES		
	Financial Liabilities		
	(a) Payable		
	(I) Trade Payable		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	0.12
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(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	12.74	4.46
	(b) Others		
	(i) Current financial liabilities	12.15	11.05
2	Non-Financial Liabilities		
	(a) Provisions	4.67	17.67
3	EQUITY		
	(a) Equity Share capital	600.00	600.00
	(b) Other Equity	819.08	837.77
	Total Liabilities and Equity	1,448.64	1,471.08

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

CIN: L99999MH2001PLC134193
GST : 27AACCGO914E1Z3

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



GSB FINANCE LTD.

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, 2025

PARTICULARS		As at 30th September, 2025	As at 30th September, 2024
A	Cash flow from operating activities		
	Profit for the year	(18.71)	69.09
B	Adjusted for:		
	Depreciation and Amortisation expense	0.04	0.08
	Unrealised (gain)/loss on Fair valuation of financial Instruments	30.63	(41.46)
	Impairment of Financial Instruments	-	-
	Dividend Received	-	-
	Deferred Tax (Saving)/Expenses #	(0.06)	(0.00)
	Transfer to Statutory Reserve	-	-
	Operating Profit / (loss) before working capital changes	11.90	27.70
C	Working capital changes		
	(Increase)/ Decrease in Loans	(19.19)	-
	(Increase)/ Decrease in financial assets	(1.94)	(195.10)
	(Increase)/ Decrease in other non-financial assets	10.85	26.26
	Increase/ (Decrease) in trade payables	8.16	(0.49)
	Increase/ (Decrease) in other Liabilities	1.10	(3.59)
	Increase/ (Decrease) in provisions	(13.00)	(28.35)
D	Cash generated from operations	(2.12)	(173.57)
	Less : Taxation paid (net off)	-	-
(A+B+C+D)			
= 1	Net cash used in operating activities	(2.12)	(173.57)
	Cash flow from Investing activities		
	Sale of Investment (net of profit)	-	-
2	Net cash used in investing activities	-	-
	Cash flow from financing activities		
	Proceeds/(Repayment) from short-term borrowings	-	-
3	Net cash used in financing activities	-	-
(1+2+3)			
	Net (Increase/ Decrease) in Cash and Cash Equivalents	(2.12)	(9.94)
	Cash and cash equivalent at the beginning of the year	17.17	20.81
	Cash and cash equivalent at the end of the year	15.05	10.87
	Total Cash and Cash Equivalents	15.05	10.87

Figures are below Rs. 0.01 Lakh, hence disclosed as Rs. 0.00

Note : 1 The above financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 15 October 2025. The above results have been subjected to 'Limited review' by the statutory auditors of the Company and they have expressed an unmodified conclusion. The limited review report will be filed with stock exchanges and will be available on the Company's website. The above results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies in India.

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

Note : 4 The Company has designated an e-mail ID viz. info@gsbgroup.co.in for investor grievance redressal.

Place : Mumbai
Date : 15-10-2025



By order of the Board of Directors
For GSB Finance Limited

Ramakant
Ramakant Biyani
Managing Director
DIN : 00523178

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

CIN: L99999MH2001PLC134193
GST : 27AACCGO914E1Z3

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