



GSB FINANCE LTD.

14<sup>th</sup> November, 2019

To,  
BSE limited,  
1<sup>st</sup> 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 second quarter and half yearly ended 30th September, 2019.

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 and half yearly ended 30th September, 2019 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 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/SIX MONTHS ENDED 30th Sep, 2019

(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 |              |               | Half year ended |               | Year ended    |
|--------|---------------------------------------------------------------------------------------------|---------------|--------------|---------------|-----------------|---------------|---------------|
|        |                                                                                             | 30.09.2019    | 30.06.2019   | 30.09.2018    | 30.09.2019      | 30.09.2018    | 31.03.2019    |
|        |                                                                                             | Reviewed      |              |               | Reviewed        |               | Audited       |
| 1      | <b>Revenue from operations</b>                                                              |               |              |               |                 |               |               |
|        | - Interest income                                                                           | 35.86         | 35.76        | 16.38         | 71.62           | 35.05         | 94.52         |
|        | - Dividend income                                                                           | 0.00          | -            | -             | 0.00            | -             | -             |
|        | - Brokerage and commission                                                                  | -             | -            | 0.03          | -               | 0.13          | 0.1           |
|        | - Sale of shares                                                                            | 0.54          | -            | 220.15        | 0.54            | 460.64        | 574.31        |
|        | - Gain on fair value of Financial instruments                                               | -             | -            | -             | -               | -             | 1.02          |
|        | - Others                                                                                    | 0.07          | -            | -0.42         | 0.07            | 0.52          | 16.49         |
|        | <b>Total</b>                                                                                | <b>36.47</b>  | <b>35.76</b> | <b>236.15</b> | <b>72.23</b>    | <b>496.34</b> | <b>686.44</b> |
| 2      | Other income                                                                                | 0.03          | -            | -             | 0.03            | -             | -             |
| 3      | <b>Total Revenue (1+2)</b>                                                                  | <b>36.50</b>  | <b>35.76</b> | <b>236.15</b> | <b>72.27</b>    | <b>496.34</b> | <b>686.44</b> |
| 4      | <b>Expenses</b>                                                                             |               |              |               |                 |               |               |
|        | a) Finance cost                                                                             | 6.72          | 8.10         | -             | 14.82           | -             | 1.12          |
|        | b) Impairment on financial instruments                                                      | -             | -            | -             | -               | -             | -             |
|        | c) Purchase of stock                                                                        | 0.38          | -            | 212.96        | 0.38            | 492.14        | 608.87        |
|        | d) Changes in Inventories of stock in trade                                                 | -0.42         | 0.42         | 12.16         | -               | 10.32         | 12.14         |
|        | e) Employee benefits expenses                                                               | 5.32          | 6.88         | 6.55          | 12.20           | 12.54         | 28.33         |
|        | f) Depreciation and amortisation expenses                                                   | 0.51          | 0.51         | 0.45          | 1.02            | 0.90          | 2.02          |
|        | g) Other expenditure                                                                        | 2.86          | 8.78         | 6.91          | 11.64           | 17.34         | 27.34         |
|        | <b>Total expenses (4)</b>                                                                   | <b>15.36</b>  | <b>24.69</b> | <b>239.03</b> | <b>40.05</b>    | <b>533.24</b> | <b>679.82</b> |
| 5      | <b>Profit before exceptional Items and tax (3-4)</b>                                        | <b>21.14</b>  | <b>11.07</b> | <b>-2.88</b>  | <b>32.21</b>    | <b>-36.89</b> | <b>6.62</b>   |
| 6      | Exceptional items                                                                           | -             | -            | -             | -               | -             | -             |
| 7      | <b>Profit before tax (5-6)</b>                                                              | <b>21.14</b>  | <b>11.07</b> | <b>-2.88</b>  | <b>32.21</b>    | <b>-36.89</b> | <b>6.62</b>   |
| 8      | <b>Tax Expense</b>                                                                          |               |              |               |                 |               |               |
|        | - Current Tax                                                                               | -5.70         | -2.90        | -             | -8.60           | -             | 4.19          |
|        | - Deferred Tax                                                                              | -             | -            | 0.05          | -               | 0.11          | 1.61          |
|        | - Transfer to reserve                                                                       | -             | -            | -             | -               | -             | -0.87         |
| 9      | <b>Profit For the Period (7-8)</b>                                                          | <b>15.44</b>  | <b>8.17</b>  | <b>-2.84</b>  | <b>23.61</b>    | <b>-36.77</b> | <b>3.17</b>   |
| 10     | <b>Other Comprehensive Income</b>                                                           |               |              |               |                 |               |               |
|        | a) items that will not be reclassified to profit or loss                                    | -             | -            | -             | -               | -             | -             |
|        | b) items that will be reclassified to profit or loss                                        | -             | -            | -             | -               | -             | -             |
| 11     | <b>Total Comprehensive Income for the period (9-10)</b>                                     | <b>15.44</b>  | <b>8.17</b>  | <b>-2.84</b>  | <b>23.61</b>    | <b>-36.77</b> | <b>3.17</b>   |
| 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 | -             | -            | -             | -               | -             | 533.97        |
| 14     | <b>Earning Per Share ( FV of Rs.10 each) (not annualised)</b>                               |               |              |               |                 |               |               |
|        | Basic EPS                                                                                   | 0.026         | 0.014        | -0.005        | 0.039           | -0.061        | 0.005         |
|        | Diluted EPS                                                                                 | 0.026         | 0.014        | -0.005        | 0.039           | -0.061        | 0.005         |

Note: Disclosure of assets and liabilities as per Regulation 33 of the SEBI ( Listing Obligation and Disclosure Requirements ) Regulations,2015 as at 30th September,2019

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 Sep,2019. 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: 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 gsb203@gmail.com for investor grievance redressal

Place: Mumbai  
Date: 14-11-2019

By order of the Board of Directors  
For GSB Finance Limited

Ramakant Bhatnagar  
Director



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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



# 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

Independent Auditor's Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors of GSB Finance Limited,  
Mumbai

We have reviewed the accompanying statement of unaudited financial results of GSB Finance Limited ("the Company") for the quarter ended September 30, 2019 and year to date from April 1, 2019 to September 30, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

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 recognition and measurement principles laid down in Indian Accounting standard (Ind AS) 34, "Interim Financial Reporting", 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.

We conducted our review of the Statement in accordance with the Standards on Review Engagements (SRE) 2410, "Review of interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountant of India. These standards require that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement(s). A review of interim financial information consists of making inquiries, primarily of the persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with the Standard 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.

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 Act 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 the terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai  
Date: 14-11-2019



For H. P. Jadeja & Associates  
Firm Registration Number: 135374W  
Chartered Accountant

*Jadeja H.P.*  
(Hemantsinh P. Jadeja)  
Proprietor

Membership Number: 152374  
UDIN : 19152374AAAACU2916