

LIST/COMP/SD/178/2025-26

May 26, 2025

The Company Secretary/ Compliance Officer

GSB Finance Ltd

78/80, Ali Chambers,

Tamarind Lane, Fort,

Mumbai, 400001.

**Sub: Approval letter for Reclassification of Shareholders under Regulation 31A of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

We refer to your application dated October 23, 2024, seeking Reclassification of Promoter Shareholders under the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Exchange is pleased to approve your application for Reclassification of Promoter Shareholders under the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 based on submissions made by the company.

Entities mentioned in Annexure 1 shall be classified as public shareholders.

The summary of the Shareholding Pre-Reclassification & Post-Reclassification is as follows:

Quarter	Promoter holding		Public Holding	
	Shares Held	Percentage	Shares Held	Percentage
Pre-Reclassification	33,19,720	55.33	26,80,280	44.67
Post-Reclassification	33,14,820	55.24	26,85,180	44.76

Reclassification of Promoters: GSB Finance Ltd

This letter may be forwarded to the depositories and your RTA for necessary action at their end.

Yours faithfully,

Shyam Bhagirath
26/05/2025

Shyam Bhagirath
Manager
Listing Compliance

Sagar Darra

Sagar Darra
Deputy Manager
Listing Compliance

Encl. Annexure 1 - Details of Outgoing Promoters

Annexure 1 – Details of Outgoing Promoters

ANNEXURE I			
Sr. No.	Name of Outgoing promoter	No. of Shares	% Shareholding
1.	Ms. Radhika Prashant Maheshwari	4,900	0.09%
	Total	4,900	0.09%