

Date: 14.07.2025



GSB FINANCE LTD.

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai -400001

BSE Scrip Code: 511543

Dear Sir/Madam,

**Sub: Unaudited Financial Results for the first quarter ended 30<sup>th</sup> June, 2025 along with the Limited Review Report of the Auditor.**

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. on Monday, July 14<sup>th</sup>, 2025 has inter alia considered and approved the Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2025 along with Limited Review Report issued by the Statutory Auditors of the Company and request you to find attached herewith the same.

The results will be published in the newspapers 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 3.30 p.m. and concluded at 4.25 p.m.

Thanking you,

For GSB Finance Limited

SUYASH  
RAMAKANT  
BIYANI

Digitally signed by SUYASH  
RAMAKANT BIYANI  
Date: 2025.07.14 16:34:41  
+05'30'



(Suyash Biyani)  
Director  
DIN No. 07525350

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



# 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](mailto:rrs_suvarna@yahoo.com)

**Exhibit C2: When an Unmodified Opinion is expressed on the Quarterly financial results**

**For companies (other than banks and insurance companies) - Unaudited standalone quarterly**

**Result as on 30<sup>th</sup> June 2025.**

**Auditor's Report on Unaudited Quarterly Financial Results and Year-to-Date Results of the Company**

**Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)**

**Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF**

**We have reviewed the unaudited quarterly financial results of GSB Finance Ltd. For the quarter**

**The attached document, which ended on 30th June, 2025 (the quarter end date), is being submitted by the company following the Requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results, as well as the year-to-date financial results, have been prepared based on the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial Results based on our audit of such interim financial statements, which have been prepared in**

**Following the recognition and measurement principles laid down in Indian Accounting**

**Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed under Section 133 of the**

**Companies Act, 2013, read with relevant rules issued thereunder, or by the Institute of**

**Chartered Accountants of India, as applicable and other accounting principles generally**

**Accepted in India. We conducted our audit following the auditing standards generally accepted in India.**

**Those standards require that we plan and perform the audit to obtain reasonable assurance**

**About whether the financial results are free of material misstatement(s). An audit includes**

**Examining, on a test basis, evidence supporting the amounts disclosed as financial results. We conducted our audit following the auditing standards generally accepted in India.**



Those standards require that we plan and perform the audit to obtain reasonable assurance About whether the financial results are free of material misstatement(s). An audit includes Examining, on a test basis, evidence supporting the amounts disclosed as financial results. An Audit also includes assessing the accounting principles used and significant estimates made By management. We believe that our audit provides a reasonable basis for our opinion. In our opinion, and to the best of our information and according to the explanations given to us These quarterly financial results, as well as the year-to-date results:

- i. are presented with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard; And
- ii. Give a true and fair view of the net profit/loss and other financial information for the Quarter ended 30<sup>th</sup> June, 2025 (date of the quarter end).

**For Suvarna & Katdare**  
**Chartered Accountants**  
**Firm Registration no: 032007**

RAVINDRA  
RAJU  
SUVARNA

Digitally signed  
by RAVINDRA  
RAJU SUVARNA

**Ravindra Raju Suvarna**  
**(Partner)**



**Membership no: 032007**

**UDIN: 25032007BMIGEU2556**

**Date:14/07/2025**

**Place: Mumbai**

**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 ENDED 30<sup>th</sup> June, 2025**

(Rs. in Lakh except per share data)

Sr. No	PARTICULARS	Quarter ended			Year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Reviewed	Audited	Reviewed	Audited
1	Revenue from operations				
	- Interest income	31.14	26.29	32.43	133.28
	- Dividend income #	-	0.00	-	0.00
	- Gain on fair value of Financial instruments	-	0.80	-	44.50
	- Others	-	-	-	-
	<b>Total</b>	<b>31.14</b>	<b>27.09</b>	<b>32.43</b>	<b>177.79</b>
2	Other income	-	1.63	-	1.63
3	<b>Total Revenue ( 1+2)</b>	<b>31.14</b>	<b>28.72</b>	<b>32.43</b>	<b>179.42</b>
4	Expenses				
	a) Finance cost	-	0.70	0.09	6.50
	b) Impairment on financial instruments	3.84	-	-	-
	c) Employee benefits expenses	9.28	20.37	5.40	59.57
	d) Depreciation and amortisation expenses	0.02	(0.02)	0.04	0.10
	e) Other expenditure	3.17	19.88	3.54	30.13
	<b>Total expenses (4)</b>	<b>16.31</b>	<b>40.93</b>	<b>9.07</b>	<b>96.30</b>
5	<b>Profit before exceptional Items and tax (3-4)</b>	<b>14.83</b>	<b>(12.21)</b>	<b>23.36</b>	<b>83.12</b>
6	Exceptional items	-	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>14.83</b>	<b>(12.21)</b>	<b>23.36</b>	<b>83.12</b>
8	Tax Expense				
	- Current Tax	(3.86)	(0.02)	-6.07	(12.99)
	- MAT credit entitlement	-	1.99	-	1.99
	- Income tax for earlier years	-	(0.43)	-	(0.43)
	- Deferred Tax	-	(0.05)	-	(0.04)
9	<b>Profit For the Period (7-8)</b>	<b>10.98</b>	<b>(10.72)</b>	<b>17.29</b>	<b>71.65</b>
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	<b>Total Comprehensive Income for the period (9-10)</b>	<b>10.98</b>	<b>(10.72)</b>	<b>17.29</b>	<b>71.65</b>
12	Paid-up equity share capital (face value of Rs 10 per share)	600.00	600.00	600.00	600.00
13	Other equity excluding Revaluation Reserve as per balance sheet of previous accounting year				837.77
14	<b>Earning Per Share ( FV of Rs.10 each) (not annualised)</b>				
	Basic EPS	0.18	(0.18)	0.29	1.19
	Diluted EPS	0.18	(0.18)	0.29	1.19

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

**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 July 2025 and subject to limited review by statutory auditors, pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended. These financial results are available on the website of the Company: [www.gsbgroup.co.in](http://www.gsbgroup.co.in) and on the website of the BSE Ltd.: [www.bseindia.com](http://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 [info@gsbgroup.co.in](mailto:info@gsbgroup.co.in) for investor grievance redressal.

Place : Mumbai  
Date : 14/07/2025



By order of the Board of Directors  
For GSB Finance Limited

*Ramakant*  
Ramakant Biyani  
Managing Director  
DIN : 00523178