



GSB FINANCE LTD.

Date: 10.05.2025

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai -400 001

BSE Scrip 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:

Audited financial results for the last Quarter and financial year ended 31st March, 2025. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the audited financial results for the last quarter and financial year ended 31<sup>st</sup> March, 2025 along with the Report of the Auditor. Please take the above documents and information on record.

The meeting of the Board commenced at 12:30 p.m. and concluded at 1:00 p.m.

RAMAKANT  
SAGARMAL BIYANI

Digitally signed by RAMAKANT  
SAGARMAL BIYANI  
Date: 2025.05.10 13:16:14 +05'30'

Thanking you,

Yours faithfully,

**For GSB Finance Limited**

RAMAKANT  
SAGARMAL BIYANI

Digitally signed by RAMAKANT  
SAGARMAL BIYANI  
Date: 2025.05.10 13:22:58  
+05'30'



**Ramakant Sagarmal Biyani**  
**Managing Director**  
**DIN No. 00523178**

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)

### Auditor's Report on Quarterly Financial Results and Year-to-Date Results of the Company under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,

Board Directors of GSB Finance Limited,

We have audited the accompanying Statement of financial results of **GSB Finance Limited** ("the Company") for the quarter ended March 31, 2025, and for the year ended March 31, 2025 ("the Statement"), being submitted by the Company under the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

Attention is drawn to the fact that the Statement includes the results for the quarter ended 31<sup>st</sup> March 2025, being a balancing figure between audited figures in respect of the full financial year and published period-end statistics up to the third quarter of the current financial year

These quarterly financial results, as well as the year-to-date results, have been prepared based on the annual financial Statements for the year ended 31<sup>st</sup> March 2025 and unaudited quarterly financial results for the nine months ended 31<sup>st</sup> December 2024, which are the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements, which was prepared following the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, Specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of annual financial statements as at and for the year ended March 31, 2025 which have been prepared following the reorganisation and measurement principles laid down in the companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India

We conducted our audit by the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is 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 by the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, in this regard, and
- ii. Give a true and fair view of the net profit, total comprehensive income, and other financial information for the quarter ended March 31, 2025, and for the year ended March 31, 2025.



For Suvarna & Katdare  
Chartered Accountants  
FRN:125080W

RAVINDRA RAJU Digitally signed  
SUVARNA by RAVINDRA  
RAJU SUVARNA

Ravindra Raju Suvarna  
(Partner)

Membership no: 032007

UDIN: **25032007BMIGDH4411**

Date:10/05/2025

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

GSB FINANCE LTD.

Sr. No	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2025 Audited	31.12.2024 Reviewed	31.03.2024 Audited	31.03.2025 Audited	31.03.2024 Audited
1	<b>Revenue from operations</b>					
	- Interest income	26.29	41.66	9.54	133.28	128.90
	- Sale of shares	-	-	-	-	-
	- Gain on fair value of Financial instruments	0.80	2.25	-	44.50	-
	Others	-	-	76.87	-	238.34
	<b>Total</b>	<b>27.09</b>	<b>43.91</b>	<b>86.41</b>	<b>177.79</b>	<b>367.24</b>
2	Other income	1.63	-	0.99	1.63	0.99
3	<b>Total Revenue ( 1+2)</b>	<b>28.72</b>	<b>43.91</b>	<b>87.40</b>	<b>179.42</b>	<b>368.23</b>
4	<b>Expenses</b>					
	c) Purchase of stock	-	-	-	-	-
	b) Changes in Inventories of stock in trade	-	-	88.10	-	88.10
	c) Employee benefits expenses	20.37	21.40	26.50	59.57	55.96
	d) Depreciation and amortization expenses	(0.02)	0.04	0.03	0.10	0.16
	e) Other expenditure	19.88	2.99	7.55	30.13	34.45
	<b>Total expenses (4)</b>	<b>40.93</b>	<b>26.94</b>	<b>121.23</b>	<b>96.30</b>	<b>208.07</b>
5	<b>Profit before exceptional Items and tax (3-4)</b>	<b>(12.21)</b>	<b>16.97</b>	<b>(33.83)</b>	<b>83.12</b>	<b>160.16</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>(12.21)</b>	<b>16.97</b>	<b>(33.83)</b>	<b>83.12</b>	<b>160.16</b>
8	<b>Tax Expense</b>					
	- Current Tax	(0.02)	(3.70)	(3.82)	(12.99)	(28.10)
	- MAT credit entitlement	1.99	-	25.10	1.99	25.10
	- Income tax for earlier years	(0.43)	-	-	(0.43)	-
	- Deferred Tax	(0.05)	0.01	0.01	(0.04)	0.01
9	<b>Profit For the Period (7-8)</b>	<b>(10.72)</b>	<b>13.28</b>	<b>(12.54)</b>	<b>71.65</b>	<b>157.17</b>
10	<b>Other Comprehensive Income</b>					
	a) items that will not be reclassified to profit or loss	-	-	-	-	-
	b) items that that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total Comprehensive Income for the period (9-10)</b>	<b>(10.72)</b>	<b>13.28</b>	<b>(12.54)</b>	<b>71.65</b>	<b>157.17</b>
12	Paid-up equity share capital (face value of Rs 10 per share)	600.00	600.00	600.00	600.00	600.00
13	Other equity excluding Revaluation Reserve as per balance sheet of previous accounting year				837.77	766.12
14	<b>Earning Per Share ( FV of Rs.10 each) (not annualized)</b>					
	Basic EPS	(0.18)	0.22	(0.21)	1.19	2.62
	Diluted EPS	(0.18)	0.22	(0.21)	1.19	2.62

**B Statement of Assets and Liabilities As on 31st March,2025**

PARTICULARS		As on 31st March, 2025	As on 31st March, 2024
A	<b>ASSETS</b>		
1	<b>Financial Assets</b>		
	(a) Cash and cash equivalents	9.53	13.18
	(b) Bank Balance other than cash and (II) Other Trade Receivables	7.63	7.63
	(c) Loans	-	-
	(d) Deposits	1,271.57	1,257.06
	(e) Investments	3.36	3.36
		74.82	0.03
2	<b>Non-financial Assets</b>		
	(a) Inventories	-	30.29
	(c) Income tax assets ( net)	100.29	100.07
	(d) Deferred tax Assets ( net)	1.97	2.01

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





		Total Assets	1,471.08	1,415.63
<b>B</b>	<b>LIABILITIES AND EQUITY</b>			
	<b>LIABILITIES</b>			
<b>1</b>	<b>Financial Liabilities</b>			
	(a) Payable			
	(i) Trade Payable			
	(i) Total outstanding dues of micro enterprises and small enterprises		0.12	0.11
	(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		-	-
	(b) Borrowings (Other than Debt Securities)		-	-
	(b) Others		-	-
	(i) Current financial liabilities		11.05	13.97
<b>2</b>	<b>Non-Financial Liabilities</b>			
	(b) Deferred tax liabilities (Net)		-	-
<b>3</b>	<b>EQUITY</b>			
	(a) Equity Share capital		600.00	600.00
	(b) Other Equity		837.77	766.12
<b>Total Liabilities and Equity</b>			<b>1,471.08</b>	<b>1,415.63</b>

GSB FINANCE LTD.

**C Statement of Cash flow As on 31st March, 2025**

PARTICULARS		As on 31st March, 2025	As on 31st March, 2024
<b>1</b>	<b>Cash flow from operating activities</b>		
	Profit for the year	71.65	125.74
	Adjusted for:		
	Depreciation and Amortisation expense	0.10	0.16
	Impairment of Financial Instruments	-	-
	Dividend Received #	(0.00)	(0.00)
	Deferred Tax (Saving)/Expenses	0.04	(0.01)
	Reversal of gain on sale of shares	-	11.23
	Transfer to Statutory Reserve	-	31.43
	<b>Operating Profit / (loss) before working capital changes</b>	<b>27.28</b>	<b>168.54</b>
	<b>Changes in Assets and Liabilities</b>		
	(Increase)/ Decrease in trade receivables	-	-
	(Increase)/ Decrease in Inventories	-	88.10
	(Increase)/ Decrease in other financial assets	(3.14)	380.44
	Increase/ (Decrease) in trade payables	3.69	(2.91)
	Increase/ (Decrease) in other Liabilities	(2.91)	(1.19)
	Increase/ (Decrease) in provisions	(16.98)	26.35
	Cash generated from operations	7.94	659.34
>	Less : Taxation paid (net off)	(11.59)	(12.52)
<b>1</b>	<b>Net cash from operating activities</b>	<b>(3.65)</b>	<b>646.81</b>
	Purchase of Investments	-	-
	Proceed from sale of long term investment	-	8.00
	Dividend received #	0.00	0.00
<b>2</b>	<b>Net cash used in investing activities</b>	<b>0.00</b>	<b>8.00</b>
<b>3</b>	<b>Cash flow from financing activities</b>		
	Dividend paid (net of tax)	-	-
<b>3</b>	<b>Net cash used in financing activities</b>	<b>-</b>	<b>(644.04)</b>
<b>1+2+3</b>	<b>Net (Increase/ Decrease) in Cash and Cash Equivalents</b>	<b>(3.65)</b>	<b>10.78</b>
	Cash and cash equivalent at the beginning of the year	20.81	10.04
	Cash and cash equivalent at the end of the year	17.17	20.81
<b>&gt;&gt;</b>	<b>Total Cash and Cash Equivalents</b>	<b>17.17</b>	<b>20.81</b>

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.

- D** The above financial results for the quarter and year ended 31 March 2025 of GSB Finance Limited (the "Company") were reviewed by the Audit Committee and the
- H** The above results have been reviewed by the audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2024
- G** The company has designated exclusive e-mail ID : [info@gsbgroup.co.in](mailto:info@gsbgroup.co.in) for investor grievance redressal

Place: Mumbai  
Date: 10 May 2025



By order of the Board of Directors  
For GSB Finance Limited

*Ramakant*  
Director  
Ramakant Biyani  
Managing Director

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](mailto:info@gsbgroup.co.in)  
Website : [www.gsbgroup.co.in](http://www.gsbgroup.co.in)