

GSL SECURITIES LTD.

1/25 & 1/26, TARDEO AIR CONDITIONED MARKET SOCIETY, TARDEO ROAD, MUMBAI – 400034

TEL : 022 – 23516166 EMAIL : gslsecuritiesltd@gmail.com WEBSITE : www.gslsecurities.com

CIN NO. L65990MH1994PLC077417

Date: 30.05.2022

To

The BSE Limited,

1st Floor, New Trading Ring, Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400001.

Calcutta Stock Exchange Limited

7, Lyons Range,
Kolkata-700001.

BSE Scrip Code: 530469

CSE Scrip Code: 17060

Sub: Approval of Audited Financial Statements for the quarter and year ended 31st March, 2022.

Dear Sir / Madam,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at their meeting held on 30.05.2022 at 1/25 & 1/26, 1st Floor, Tardeo Airconditioned Market Society, Tardeo Road, Mumbai-400034 approved audited Financial Results for the quarter and year ended 31st March, 2022. We are enclosing the following:

1. Audited Financial Results for the quarter and year ended on 31st March, 2022.
2. Auditors Report on Audited Financial Results for the year ended on 31st March, 2022.
3. Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For GSL Securities Limited



Santkumar Bagrodia
Managing Director
DIN: 00246168

GSL Securities Limited

CIN NO: L65990MH1994PLC077417

1/25 & 1/26, Tardeo Airconditioned Market Society, Tardeo Road, Mumbai - 400 034


Tel No:022-23516166 Email:gslsecuritiesltd@gmail.com Website:www.gslsecurities.com

Audited Financial Results for the year ended 31st March, 2022

(Rs. In Lakhs)

A	Particulars	Quarter ended			Year ended	
		Audited 31.03.22	Unaudited 31.12.21	Audited 31.03.21	Audited 31.03.22	Audited 31.03.21
1	Income					
a	Revenue from operations	10.70	0.00	11.65	22.55	26.92
b	Other Operating Income	0.01	0.01	0.41	0.51	0.90
	Total Income	10.71	0.01	12.06	23.06	27.82
2	Expenses:					
a	Employee benefits expense	5.55	6.13	3.70	20.57	15.04
b	Depreciation and amortization expense	0.03	0.03	0.06	0.13	0.19
c	Other expenses	5.74	1.59	5.34	13.87	14.14
	Total expenses	11.32	7.75	9.10	34.57	29.37
3	Profit / (Loss) from Ordinary activities before exceptional items (1-2)	-0.61	-7.74	2.96	-11.51	-1.55
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) from Ordinary activities before tax (3+/-4)	-0.61	-7.74	2.96	-11.51	-1.55
6	Tax expenses	0.00	0.00	0.00	0.00	0.00
7	Net Profit / (Loss) from Ordinary activities after tax (5+/-6)	-0.61	-7.74	2.96	-11.51	-1.55
8	Other comprehensive Income, net of income Tax	-5.12	0.15	-2.02	0.55	14.08
9	Total Comprehensive income for the period (7+8)	-5.73	-7.59	0.94	-10.96	12.53
10	Paid-up Equity share capital (Face Value of Rs. 10/- each)	325.00	325.00	325.00	325.00	325.00
11	Reserves excluding Revaluation Reserves as per balance sheet	242.12	247.85	253.08	242.12	253.08
12 i)	Earnings per equity share (before extraordinary Items)					
	(a) Basic	-0.02	-0.24	0.09	-0.35	-0.05
	(b) Diluted	-0.02	-0.24	0.09	-0.35	-0.05
12 ii)	Earnings per equity share (after extraordinary Items)					
	(a) Basic	-0.02	-0.24	0.09	-0.35	-0.05
	(b) Diluted	-0.02	-0.24	0.09	-0.35	-0.05
1)	The above Audited results were taken on record by the Board of Directors of the company in its meeting held on 30th May, 2022					
2)	No provision for Income Tax for the current year has been made as the same is not required					
3)	Provision for Deferred Tax has been made on the timing difference on account of depreciation on Fixed Assets.					
4)	The Company operates in only one segment (i.e financial activities)					
5)	Figures for the previous period are regrouped rearranged wherever necessary.					
6)	The figures of the last quarter are the balancing figures between Audited figures in respect of full financial year upto 31st March and the unaudited published year to date figures upto 31st December, being the date of the end of the third quarter of the financial year.					
7)	No. of investor complaints i)received ii)dispose iii)unresolved : Nil.					

For GSL Securities Ltd.


 (S.K. Bagrodia)
 Managing Director


GSL Securities Limited

CIN NO: L65990MH1994PLC077417

1/25 & 1/26, Tardeo Airconditioned Market Society, Tardeo Road, Mumbai - 400 034
Tel No:022-23516166 Email:gslsecuritiesltd@gmail.com Website:www.gslsecurities.com

Audited Statement of Assets and Liabilities as at 31st March, 2022

(Rs. In lakhs)

Particulars	Year ended:	
	Audited 31.03.22	Audited 31.03.21
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment		
(b) Capital work-in-progress	0.13	0.25
(c) Investment Property	0.00	0.00
(d) Goodwill	0.00	0.00
(e) Other Intangible assets	0.00	0.00
(f) Intangible assets under development	0.00	0.00
(g) Biological Assets other than bearer plants	0.00	0.00
(h) Financial Assets	0.00	0.00
(i) Investments	0.00	0.00
(ii) Trade receivables	56.29	47.10
(iii) Loans	0.00	0.00
(iv) Others (to be specified)	0.00	0.00
(i) Deferred tax assets (net)	0.00	0.00
(j) Other non-current assets	0.14	0.15
(2) Current assets	0.00	0.00
(a) Inventories		
(b) Financial Assets	0.00	0.00
(i) Investments		
(ii) Trade receivables	0.00	0.00
(iii) Cash and cash equivalents	0.00	0.00
(iv) Bank balances other than (iii) above	459.83	475.40
(v) Loans	0.00	0.00
(vi) Others (to be specified)	0.00	0.00
(c) Current Tax Assets (Net)	0.00	0.00
(d) Other current assets	52.02	52.41
Total Assets	10.33	13.81
EQUITY AND LIABILITIES	578.74	589.12
Equity		
(a) Equity Share capital	325.00	325.00
(b) Other Equity	242.12	253.08
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Trade payables	0.00	0.00
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		
(b) Provisions	0.00	0.00
(c) Deferred tax liabilities (Net)	0.00	0.00
(d) Other non-current liabilities	0.00	0.00
Current liabilities	0.00	0.00
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables	0.00	0.00
(iii) Other financial liabilities (other than those specified in item (c))	0.00	0.00
(b) Other current liabilities	0.00	0.00
(c) Provisions	0.00	0.00
(d) Current Tax Liabilities (Net)	1.25	0.87
Total Equity and Liabilities	10.37	10.17
	578.74	589.12
For GSL Securities Ltd.		
<div style="display: flex; justify-content: space-between;"> <div>Place : Mumbai Date : 30/05/2022</div> <div style="text-align: center;">  (S.K. Bagrodia) Managing Director </div> </div>		

GSL SECURITIES LIMITED
CIN NO: L65990MH1994PLC077417


CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

	For the Year Ended March 31, 2022		For the Year Ended March 31, 2021	
	<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit / (Loss) after tax		-11,51,774		-1,55,131
Adjustments for :				
- Depreciation	12,753		19,619	
- Reversal of Provision for Doubtful debts of NPA A/cs	-		-	
- Bad Debts written off During the year	-		-	
- Deferred Tax Assets	646		-218	
- Interest received	-22,55,064		-26,91,943	
- Profit / Loss on Sale of Shares	-607		75,752	
- Dividend received	-49,914	-22,92,186	-48,351	-26,45,151
Operating Profit / (Loss) before working capital changes		-34,43,960		-28,00,282
(Increase)/Decrease in current assets				
Current Tax Assets (Net)	39,051		6,36,614	
Other Current Assets	3,47,498		5,65,510	
Increase/(Decrease) in current liabilities				
Current Liabilities	38,447		-1,31,107	
Current Tax Liability (Net)	-	4,24,996	-	10,71,017
Net Cash used in Operating Activities		-30,18,964		-17,29,265
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	-		-16,948	
Investment in Shares	-8,82,618		-3,29,128	
Sale of Shares	39,733		7,07,056	
Dividend received	49,914	(7,92,971)	48,351	4,09,341
Net Cash Generated From Investing Activities		(7,92,971)		4,09,341
C. CASH FLOW FROM FINANCING ACTIVITIES				
Loan Taken from Director	-		-	
Reversal of Provision for Doubtful debts of NPA A/cs	-		-	
Interest Received	22,55,064		26,91,943	
Net Cash from Financing Activities		22,55,064		26,91,943
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)		-15,56,871		13,72,019
Cash and Cash Equivalents (Opening Balance)		4,75,40,433		4,61,68,413
Cash and Cash Equivalents (Closing Balance)		4,59,83,562		4,75,40,433

Notes: 1) Previous year figures have been regrouped and recast wherever necessary to confirm to the current period classification.

Place : Mumbai
Date : 30/05/2022

For GSL Securities Ltd.


(S.K. Bagrodia)
Managing Director

**BAXI & ASSOCIATES
CHARTERED ACCOUNTANTS**

Members:

Abhay Baxi
Dipti Baxi

FCA., B.Com.
FCA., B.Com(Hons).

**A-403 SONAL CLASSIC
BHARDAWADI ROAD OFF J.P ROAD
ANDHERI (W) MUMBAI-400 058
TEL-26781209/9820380408
Email - abhaybaxi11@gmail.com**

**Independent Auditor's Report on the Quarterly and Year to Date Financial Results of the
Company pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015, as amended**

To,
The Board of Directors of M/s. GSL Securities Limited

Opinion

We have audited the accompanying Statement of Financial Results of GSL Securities Limited ("the Company") for the quarter and year ended March 31, 2022, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, these Financial Statements are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at March 31, 2022, and loss (financial performance), and its cash flows for the quarter/ year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

These quarterly financial results as well a year to date financial results have been prepared on the basis of annual audited financial statements.

The Company's Board of Directors are responsible for the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) specified under section 133 of the Act.



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Members:

**Abhay Baxi
Dipti Baxi**

**FCA., B.Com.
FCA., B.Com(Hons).**

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



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Members:

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **BAXI & ASSOCIATES**
Chartered Accountants
Firm Registration No. 122552W


(Abhay Baxi)
Partner
M.No.101020

Place: Mumbai
Date: 30th May, 2022
ICAI UDIN : **22101020AJWLGT2875**



GSL SECURITIES LTD.

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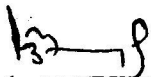
Sub: Declaration on Auditors' Report with unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We hereby declare that the Audited Financial Results for the financial year ended March 31, 2022, which have been approved by the Board of Directors at the meeting held on May 30, 2022, M/s Baxi & Associates, the Statutory Auditors of the Company have issued auditors' report with an unmodified opinion on the financial statements.

This declaration is made pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

For GSL Securities Limited



Santkumar Bagrodia
Managing Director
DIN: 00246168