

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: 2nd August, 2025

To,	
BSE Limited	Calcutta Stock Exchange Limited
The Corporate Relationship Department	7, Lyons Range,
P.J. Towers, 1st Floor,	Kolkata- 700 001
Dalal Street, Mumbai – 400 001	
BSE Scrip Code: 530469 / BSE Scrip ID: GSLSEC	CSE Scrip Code: 17060

Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015

Dear Sir/Madam,

With reference to the captioned subject, we wish to inform that the Board of the Directors of the Company at their meeting held today i.e., **Saturday, 2nd August, 2025** have considered and approved the following:

1. The Unaudited Financial Statements along with limited review report obtained from the statutory auditors for the quarter ended 30th June, 2025.

The said Financial Results were duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meeting held today.

2. Director Report for the year ended 31st March, 2025.
3. Adoption of new set of Articles of Association (“AOA”) of the Company as per Companies Act, 2013 subject to approval of shareholders of the Company.
4. Re-appointment of Mr. Santkumar Bagrodia (DIN: 00246168) as the Managing Director of the Company for period of 1 (One) Year w.e.f. October 01, 2025 to September 30, 2026.

As per the requirement of the Circular No. LIST/COMP/14/2018-19 dated 20th June, 2018 issued by BSE on the subject of Enforcement of SEBI Orders regarding appointment of Directors by listed companies, we hereby affirm that Mr. Santkumar Bagrodia is not debarred from holding an office of director by virtue of any order of SEBI or such other authority.

5. Subject to the approval of the members in the Annual General Meeting and appropriate authorities, the Board has decided to issue and allot Equity Shares of the Company on a Preferential Basis to Strategic Investors (Non-Promoters) towards raising of additional capital by the Company pursuant to Section 42, 62 of the Companies Act, 2013 and as per the SEBI (Issue of Capital and Disclosure Requirement) Regulation, 2018 [“SEBI (ICDR) Regulations, 2018”].

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Details as required for Preferential Issue under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is as below:

Sr. No.	Particulars	Disclosure																
i.	Type of securities proposed to be issued (viz. Equity shares, convertibles etc.)	Equity Shares																
ii.	Type of issuance (further public offering, rights issue, depository receipts (ADR/ GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue in accordance with Chapter V of the SEBI (ICDR) Regulations 2018 and other applicable laws.																
iii.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately):	The Company will issue and allot 10,25,100 Equity Shares at a price of Rs. 41.50/- each (Face Value of Rs. 10 /- each at a Premium of Rs. 31.50/- each) aggregating to the amount of Rs. 4,25,41,650/- to Strategic Investors (Non-Promoters).																
iv.	Number of the Investors	3																
v.	Names of the Investors	<table><tr><th>Sr. No.</th><th>Name of the Proposed Allottees</th><th>Category (Promoter/ Promoter Group or Non Promoter)</th><th>No. of Equity Shares proposed to be allotted</th></tr><tr><td>1</td><td>Shrikant Mitesh Bhangdiya</td><td>Non Promoter</td><td>3,41,700</td></tr><tr><td>2</td><td>Aarti Shrikant Bhangdiya</td><td>Non Promoter</td><td>3,41,700</td></tr><tr><td>3</td><td>Sonal Kirtikumar</td><td>Non Promoter</td><td>3,41,700</td></tr></table>	Sr. No.	Name of the Proposed Allottees	Category (Promoter/ Promoter Group or Non Promoter)	No. of Equity Shares proposed to be allotted	1	Shrikant Mitesh Bhangdiya	Non Promoter	3,41,700	2	Aarti Shrikant Bhangdiya	Non Promoter	3,41,700	3	Sonal Kirtikumar	Non Promoter	3,41,700
Sr. No.	Name of the Proposed Allottees	Category (Promoter/ Promoter Group or Non Promoter)	No. of Equity Shares proposed to be allotted															
1	Shrikant Mitesh Bhangdiya	Non Promoter	3,41,700															
2	Aarti Shrikant Bhangdiya	Non Promoter	3,41,700															
3	Sonal Kirtikumar	Non Promoter	3,41,700															

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Sr. No.	Particulars	Disclosure			
			Bhangdiya		
			Total		10,25,100
vi.	Issue Price	Rs. 41.50/- each (Face Value of Rs. 10/- each at a Premium of Rs. 31.50/- each)			
vii.	Post Allotment of Securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Name of Proposed Allottees	Pre Preferential Issue	No. of Equity Shares proposed to be allotted	Post Preferential Issue
			No. of Equity Shares	%	No. of Equity Shares
		Shrikant Mitesh Bhangdiya	Nil	N.A.	3,41,700
		Aarti Shrikant Bhangdiya	Nil	N.A.	3,41,700
		Sonal Kirtikumar Bhangdiya	Nil	N.A.	3,41,700
viii.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Not Applicable.			

- Considered and approved the proposal for Voluntary Delisting of Equity Shares of the Company from Calcutta Stock Exchange Limited in terms of Regulation 5 and Regulation 6 of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 including amendments thereof. However, the Equity Shares of the Company will continue to remain listed on BSE Limited.
- Draft Notice for convening the Annual General Meeting (AGM).
- An Annual General Meeting of the Company to be convened on **Saturday, 30th August, 2025** at 10.00 a.m. at the Registered Office of the Company at 25 & 26, 1st Floor, A C Market Building, Tardeo, Mumbai- 400034, Maharashtra.
- Mr Shiv Hari Jalan, Proprietor of Shivhari Jalan & Co, Practicing Company Secretaries, is appointed as the Scrutinizer for conducting “Remote E voting” and “voting during the AGM” process for ensuing Annual General Meeting.

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10. Cut-off date for determining the eligibility to vote by electronic means for the purpose of Annual General Meeting shall be **Saturday, 23rd August, 2025**. Register of Members and Share Transfer Books shall remain closed from Sunday, 24th August, 2025 to Saturday, 30th August 2025 (both days inclusive).
11. Re-appointment of Mr. Shiv Hari Jalan, Proprietor of M/s. Shiv Hari Jalan & Co., Company Secretaries in Practice (C.P. No. 4226) as the Secretarial Auditors of the Company for the financial year 2025-26.

Please note that the Board Meeting commenced today at 12.30 P.M. and concluded at 01.25 P.M.

In view of the aforesaid, the following are enclosed:

- Unaudited Financial Statements for the quarter ended June 30, 2025 including Limited Review Report issued by M/s. V R S K & Co. LLP, Chartered Accountants, (Firm Registration No. 111426W) Statutory Auditors of the Company - **Annexure I**;
- Details pertaining to adoption of Article of Association as per Companies Act, 2013 - **Annexure II**;
- Brief details pertaining to the re-appointment of Mr. Santkumar Bagrodia (DIN: 00246168) as the Managing Director of the Company for period of 1 (One) Year w.e.f. October 01, 2025 to September 30, 2026 - **Annexure III**;
- Brief details pertaining to the appointment of Secretarial Auditors - **Annexure IV**.

The Result and Limited Review Report is available on Company's Website www.gslsecurities.com as well as BSE website www.bseindia.com and CSE website www.cse-india.com.

The above intimation is given to you for your record, Kindly take the note of the same.

Thanking You,
Yours faithfully,
For GSL Securities Limited

Mahesh Purohit
Company Secretary
Place: Mumbai

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT**

To,
The Board of Directors,
GSL Securities Ltd

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GSL Securities Limited** (the "Company"), for the quarter ended June 30, 2025 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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 the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.



4. Based on our review conducted as stated in paragraph 3 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 Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **V R S K & Co. LLP**

(Formerly known as V R S K & Co.)

Chartered Accountants

Firm Reg. No. 111426W/W100988



A handwritten signature in blue ink, appearing to read 'Suresh G. Kothari'.

Suresh G. Kothari

Partner

Membership No. 047625

UDIN : 25047625BJBSQ7159

Place: Mumbai

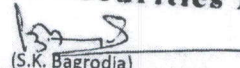
Date: 02/08/2025

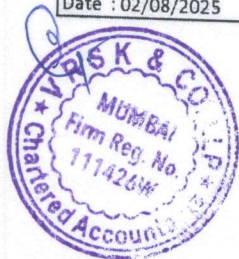
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1/25 & 1/26, Tardeo Airconditioned Market Society, Tardeo Road, Mumbai - 400 034
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Unaudited Financial Results for the Quarter ended 30th June, 2025

A	Particulars	(Rs. in Lakhs - except EPS)			
		Quarter ended		Year ended	
		Unaudited 30.06.25	Audited 31.03.25	Unaudited 30.06.24	Audited 31.03.25
1	Income				
a	Revenue from operations				
b	Other Operating Income	0.00	0.00	0.00	0.00
	Total Income	0.70	0.01	1.51	1.68
2	Expenses:	0.70	0.01	1.51	1.68
a	Employee benefits expense				
b	Depreciation and amortization expense	1.12	0.82	4.66	8.96
c	Other expenses	0.00	0.00	0.00	0.01
	Total expenses	6.56	8.20	4.72	17.09
3	Profit / (Loss) from Ordinary activities before exceptional items (1-2)	7.68	9.02	9.38	26.06
4	Exceptional items	-6.98	-9.01	-7.87	-24.38
5	Profit / (Loss) from Ordinary activities before tax (3+/-4)	0.00	0.00	0.00	0.00
6	Tax expenses	-6.98	-9.01	-7.87	-24.38
7	Net Profit / (Loss) from Ordinary activities after tax (5+/-6)	0.00	-8.27	0.01	-7.92
8	Other comprehensive Income, net of income Tax	-6.98	-0.74	-7.88	-16.46
9	Total Comprehensive income for the period (7+8)	12.24	4.94	9.00	29.31
10	Paid-up Equity share capital (Face Value of Rs. 10/- each)	5.26	4.20	1.12	12.85
11	Reserves excluding Revaluation Reserves as per balance sheet	325.00	325.00	325.00	325.00
12 i)	Earnings per equity share (before extraordinary items)	261.88	256.62	244.89	256.62
	(a) Basic				
	(b) Diluted	-0.21	-0.02	-0.24	-0.51
12 ii)	Earnings per equity share (after extraordinary items)	-0.21	-0.02	-0.24	-0.51
	(a) Basic				
	(b) Diluted	-0.21	-0.02	-0.24	-0.51
1)	The above unaudited results were taken on record by the Board of Directors of the company in its meeting held on 02th August, 2025				
2)	No provision for Income Tax for the current period as the same will be made at the year end.				
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.				
		For GSL Securities Ltd.			
		GSL Securities Ltd.			
					
		(S.K. Bagrodia)			
		Managing Director			
		DIN:00246168			
Place : Mumbai					
Date : 02/08/2025					



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Annexure II

Details pertaining to adoption of Article of Association as per Companies Act, 2013:

Adoption of new set of Articles of Association (“AOA”) of the Company as per Companies Act, 2013;	<p>The existing Articles of Association (AOA) of the Company are based on the provisions of the Companies Act, 1956 (the “erstwhile Act”) and several regulations in the existing AOA contained reference to specific sections of the erstwhile Act and some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013 (the “new Act”).</p> <p>In order to bring the existing AOA of the Company in line with the provisions of the new Act, the Company will have to make numerous changes in the existing AOA. It is therefore considered desirable to adopt a comprehensive new set of AOA of the Company (new Articles) in substitution for of and to the entire exclusion of the existing Article of Association of the Company.</p>
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Annexure III

Brief details pertaining to the re-appointment of Mr. Santkumar Bagrodia (DIN: 00246168) as the Managing Director of the Company for period of 1 (One) Year w.e.f. October 01, 2025 to September 30, 2026:

reason for change viz. appointment, resignation, removal, death or otherwise;	Based on recommendation of Nomination and remuneration committee of the Company, the Board of Directors at its meeting held today on August 02, 2025 has approved the proposal of re-appointment of Mr. Santkumar Bagrodia (DIN: 00246168) as the Managing Director of the Company for period of 1 (One) Year w.e.f. October 01, 2025 to September 30, 2026 on the Board of the Company, subject to approval of shareholders at the General meeting.
date of appointment/cessation (as applicable) & term of appointment	Re-appointment w.e.f. October 01, 2025 - One year from October 01, 2025 to September 30, 2026, subject to approval of shareholders at the General meeting.
brief profile (in case of appointment)	Provided below
disclosure of relationships between directors (in case of appointment of a director)	Spouse of Mrs. Shailja Bagrodia, Non-Executive Director.
Confirmation as per SEBI Circular	Mr. Santkumar Bagrodia is not debarred from holding office of director by virtue of any SEBI order or any other such authority.

BRIEF PROFILE OF MANAGING DIRECTOR

Name of Director	Mr. Santkumar Bagrodia
Father's Name	Mr. Kesardeo Bagrodia
Email id	skbagrodia@gmail.com
PAN	AACPB1285C
Date of Birth	30/10/1953
Education	B.Com
Mobile No	+919820011388

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Work experience	He has been affiliated with the Company as a member of the Board of Directors since 29.03.1994 and from then the Company has been taking the advantage of his guidance and supervision. Because of his sustained efforts, the Company has sustained a growth pattern.
Relationship between directors inter-se	Promoter and Executive Director
Permanent Residential Address	93, Landmark, 9 th Floor, Carmichel Road, Mumbai- 400026.
Date of Appointment/re-appointment	01.10.2025

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Annexure IV

Brief details pertaining to the Re-appointment of the Secretarial Auditors of the Company:

reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment of Mr. Shiv Hari Jalan, Proprietor of M/s. Shiv Hari Jalan & Co., Company Secretaries in Practice (C.P. No. 4226) as the Secretarial Auditors of the Company.
date of appointment/cessation (as applicable) & term of appointment	The Board at its meeting held on August 02, 2025, approved the Re-appointment of Mr. Shiv Hari Jalan, Proprietor of M/s. Shiv Hari Jalan & Co., Company Secretaries in Practice (C.P. No. 4226) as the Secretarial Auditors of the Company for a period of one years, i.e., from April 1, 2025 to March 31, 2026.
brief profile (in case of appointment)	M/s. Shiv Hari Jalan & Co., founded by Mr. Shiv Hari Jalan, has distinguished exposure and over thirty eight years of experience in compliance audit, compliance management system, legal due diligence, vetting of various legal agreements, private equity, public offerings, preparation of business plans, Secretarial Audit etc.
disclosure of relationships between directors (in case of appointment of a director)	Not Applicable