

GSB FINANCE LIMITED

CIN: L99999MH2001PLC134193

GSTIN: 27AACCG0914E1Z3

Date: 02/03/2026

To,
BSE Limited,
P.J. Towers,
Dalal Street, Fort
Mumbai – 400 001.

Scrip Code: 511543

Subject: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) – Change in promoter/promoter group of GSB Finance Limited (“Company”)

Dear Sir/Madam,

We write to inform you that pursuant to the execution of Share Purchase Agreement between Mr. Ramakant Sagarmal Biyani (“Selling Promoter Shareholder 1”), Ms. Neelam Ramakant Biyani (“Selling Promoter Shareholder 2”), M/s. GSB Securities Private Limited (“Selling Shareholder Promoter 3”) (*hereinafter collectively referred to as “Selling Promoter Shareholders”*) and Mr. Vivek Kumar Singhal (“Acquirer 1”), Mr. Kshitij Agarwal (“Acquirer 2”), M/s. Nivesh Mandi Private Limited (“Acquirer 3”), M/s. Stock Mandi (“Acquirer 4”) (*hereinafter collectively referred to as “Acquirers”*) whereby the Acquirers had proposed to acquire 33,14,820 equity shares from the Company representing 55.25% of the total voting share capital.

The aforementioned acquisition of 33,14,820 equity shares (representing 55.25% of equity share) has been completed from the selling promoter shareholders.

Pursuant to the above acquisition from the selling promoter shareholders the acquirers have the sole control of the Company and has become the promoters of the Company in accordance with the SEBI Listing Regulations.

Consequently, the erstwhile promoters who no longer hold any equity shares of the Company and cease to be the promoters/member of the promoter group of the Company, in accordance with Regulation 31A(10) of the SEBI Listing Regulations.

All of the requirements for undertaking such re-classification as applicable in accordance with Regulation 31A (10) of the SEBI Listing Regulations are satisfied, including as set out below:

(a) The intent of the Promoter Group to cease to be promoters/members of the promoter group pursuant to the acquisition was disclosed as part of the offer documents issued by Acquirers in regard

**Registered Office: 201, 2nd Floor, Eco Space I.T.
Park Building, Village Mogra, Old Nagardas Road,
Andheri(E) Mumbai, (MH) – 400069**

**Corporate Office : 301, 2nd Floor, Eskay Plaza, Anand
Talkies Road, Raipur (CG) 492001**

- Telephone: 0771-4210000**
- Email : compliance@gsbfinancelimited.com**
- Website: gsbgroup.co.in**

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to the open offer made in terms of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

(b) The Promoter Group has confirmed compliance with clause (b) of sub-regulation (3) of Regulation 31A of the SEBI Listing Regulations (as enclosed as **Annexure A**).

(c) The Company is in compliance with sub-clauses (c)(ii) and (c)(iii) of sub-regulation (3) of Regulation 31A of the SEBI Listing Regulations.

Details of the persons being reclassified from promoter to public pursuant to open offer is as follows:

Name of Promoter & Promoter Group	Number of shares held	Percentage
Mr. Ramakant Sagarmal Biyani	0	0%
Ms. Neelam Ramakant Biyani	0	0%
M/s. GSB Securities Private Limited	0	0%

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For GSB Finance Limited

Vivek Kumar Singhal

Managing Director

DIN: 01962224

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Date: 02.03.2020

To,
Board of Directors ("Board")
GSB Finance Limited ("Company")
201, 2nd Floor, Eco Space I.T. Park Building,
Village Mogra, Old Nagardas Road, Andheri (E),
Mumbai - 400069.

Subject: Re-classification from "promoter/promoter group" to "public" category of the Company under Regulation 31A (10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"):

I, Ramakant Biyani, request you to re-classify me from "Promoter/Promoter - Group" to "Public" category of the Company in terms of Regulation 31A of the LODR Regulations.

I hereby confirm that I and person related to me:

(i) Together do not hold more than 10% (ten percent) of the total voting rights in the Company;

(ii) Do not exercise control over the affairs of the Company directly or indirectly;

(iii) Do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;

(iv) Are not represented on the board of directors of the Company and do not have any nominee directors on the board of directors of the Company;

(v) Do not act as key managerial personnel in the Company;

(vi) Are not a 'wilful defaulter' as per the Reserve Bank of India's Guidelines; and

(vii) Are not a fugitive economic offender.

I and the persons related to me shall continue to comply with the conditions mentioned at paragraphs (i), (ii) and (iii) above at all times from the date of re-classification, failing which, we shall be re-classified as promoter/person belonging to the promoter group of the Company.

I and the persons related to me shall comply with the conditions mentioned in the of paragraphs (iv) and (v) above for a period of not less than 3 (three) years from the date of

re-classification, failing which, we shall be re-classified as promoter/person belonging to promoter group of the Company.

Yours sincerely,

Neelam Biyani
Neelam Biyani
Erstwhile Promoter

Date: 02.03.2026

To,
Board of Directors ("Board")
GSB Finance Limited ("Company")
201, 2nd Floor, Eco Space I.T. Park Building,
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Yours sincerely,
For GSB Securities Private Limited

Ramakant

Ramakant Biyani
Authorized representative

Date: 02.03.2020

To,
Board of Directors ("Board")
GSB Finance Limited ("Company")
201, 2nd Floor, Eco Space I.T. Park Building,
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Yours sincerely,

Ramakant

Ramakant Biyani
Erstwhile Promoter