

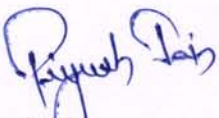
GUJARAT STATE FINANCIAL SERVICES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

(₹ in lakhs)

Particulars	Note No.	For the year ended	
		March 31, 2023	March 31, 2022
Revenue from operations			
i Interest Income	21.1	155655.25	127821.97
ii Net gain on fair value changes	21.2	189612.32	149134.73
(I) Total Revenue from Operations		345267.57	276956.70
(II) Other Income	22	10482.34	7101.69
(III) Total revenue (I + II)		355749.91	284058.39
Expenses			
i Finance cost	23	284212.72	264632.85
ii Impairment on financial instruments	24	3210.22	0.00
iii Employee benefits expense	25	412.43	345.61
iv Depreciation and amortisation expenses	9	9.06	11.23
v Corporate Social Responsibility Expenses	35	667.66	600.00
vi Other Expense	26	1145.52	731.94
(IV) Total expenses		289657.61	266321.63
V Profit before tax (III - IV)		66092.30	17736.76
VI Tax Expenses ::	28.1		
a Current tax		16912.70	3446.82
b Deferred tax		834.50	321.46
c Adjustment of earlier year tax		0.00	(41.34)
Total tax expense		17747.20	3726.94
VII Profit for the Year (V - VI)		48345.10	14009.82
VIII Other comprehensive income			
a Items that will not be reclassified to profit or loss			
Remeasurement of defined benefit obligations	27.9	(2.00)	2.63
Fair value gain / (loss) on investment in equity instruments measured as fair value through OCI		11190.90	40069.04
b Less: Income tax relating to Items that will not be reclassified to profit or loss	28.2	1907.36	4667.58
		9281.54	35404.09
IX Total Comprehensive Income (VII+VIII)		57626.64	49413.91
X Earnings per Equity Share (face value of ₹ 10 each)			
Basic - ₹	33	35.03	10.15
Diluted - ₹		35.03	10.15

The accompanying notes form an integral part of the Financial Statements.

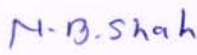
As per our Report of even date
For Mukeshkumar Jain & Co.
 Firm's Registration No: 106619W
 Chartered Accountants


Piyush Jain
 Partner
 Membership No:413377
 UDIN:23413377BGZMAR8659

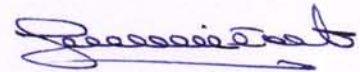


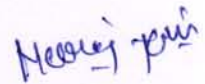
Place : Ahmedabad
 Date : May 16, 2023


J.P. Gupta
 Managing Director
 (DIN:01952821)


Nitin Shah
 Chief Financial Officer

Place : Gandhinagar
 Date : May 16, 2023


Sunil Talati
 Director
 (DIN:00621947)


Neeraj Jain
 Company Secretary
 (ACS:44725)

