GUJARAT STATE FINANCIAL SERVICES LIMITED
CIN ::U65910GJ1992SGC018602
BALANCE SHEET AS AT MARCH 31, 2026

(₹ in crores)

	Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
	ASSETS			
(1)	**Financial assets**			
(a)	Cash and cash equivalents	5	3053.11	1061.29
(b)	Other bank balances	5.1	9.33	7.27
(c)	Loans	6	7604.55	7637.99
(d)	Investments	7	80821.66	68408.54
(e)	Other Financial Assets	8	105.87	1.17
	Total Financial Assets		**91594.52**	**77116.26**
(2)	**Non-Financial assets**			
(a)	Current tax assets (Net)	28.3	1.54	28.08
(b)	Property, Plant and Equipment	9	0.24	0.20
(c)	Intangible assets under development	10	1.49	1.03
(d)	Other non-financial assets	11	4.29	0.25
	Total Non-Financial Assets		**7.56**	**29.56**
	Total Assets		**91602.08**	**77145.82**
	LIABILITIES AND EQUITY			
	LIABILITIES			
(1)	**Financial liabilities**			
(a)	Payables			
	Trade Payables	12.1		
i)	total outstanding dues to micro enterprises and small enterprises	-	0.04	0.05
ii)	total outstanding due to creditors other than micro enterprises and small enterprises	-	0.22	0.83
	Other Payables	12.2		
i)	total outstanding dues to micro enterprises and small enterprises		-	-
ii)	total outstanding due to creditors other than micro enterprises and small enterprises		-	-
(b)	Deposits	13	75757.44	64074.51
(c)	Other financial liabilities	14	2753.85	324.06
	Total Financial Liabilities		**78511.55**	**64399.45**
(2)	**Non-Financial Liabilities**			
(a)	Current tax liabilities (Net)		-	-
(b)	Provisions	15	24.36	22.45
(c)	Deferred Tax Liabilities (Net)	28.6	596.42	569.12
(d)	Other non - financial Liabilities	16	97.50	58.01
	Total Non-Financial Liabilities		**718.28**	**649.58**
(3)	**EQUITY**			
(a)	Equity share capital	17	188.00	188.00
(b)	Other equity	18	12184.25	11908.79
	Total Equity		**12372.25**	**12096.79**
	Total Liabilities and Equity		**91602.08**	**77145.82**

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

As per our Report of even date

For, Ashok Chhajed & Associates,
Chartered Accountants
Firm's Registration No:100641W

CA Arist Chhajed
Partner
Membership No:149503
UDIN:
26149503HPKQJJ6607

Place : Ahmedabad
Date : 30 JUN 2026

For, VKJD & Associates,
Chartered Accountants
Firm's Registration No:128985W

CA Jignashu K. Shah
Partner
Membership No:117481
UDIN:
26117481KARERK2976.

Place : Ahmedabad
Date : 30 JUN 2026

For and on behalf of Board of Directors

Dr. T. Natarajan
Managing Director
(DIN:00396367)

Sandeep Kumar
Director
(DIN:06576903)

Sapna Mansuri
Chief Financial Officer
(ACA:132914)

Neeraj Jain
Company Secretary
(ACS:44725)

Place : Gandhinagar
Date : June 30, 2026