

**GUJARAT STATE FINANCIAL SERVICES LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020**

(Rs. In Lacs)

Particulars	Note No.	For the year ended	
		March 31, 2020	March 31, 2019
<b>Revenue from operations</b>			
i Interest Income	21.1	133769.08	112202.46
ii Dividend Income	21.2	7865.24	0.00
iii Net gain on fair value changes	21.3	217471.52	191705.63
iv Others		0.00	0.00
<b>(I) Total Revenue from Operations</b>		<b>359105.84</b>	<b>303908.09</b>
<b>(II) Other Income</b>	22	1.91	1.69
<b>(III) Total revenue (I + II)</b>		<b>359107.75</b>	<b>303909.78</b>
<b>Expenses</b>			
i Finance cost	23	298239.35	252019.62
ii Employee benefits expense	24	327.85	297.95
iii Depreciation and amortisation expenses	9	17.25	22.42
iv Corporate Social Responsibility Expenses	35	357.43	259.54
v Impairment of Intangible Assets under development	10	0.00	182.16
vi Contingent provision against standard assets	25	0.00	(109.17)
vii Other Expense	26	1152.07	835.82
<b>(IV) Total expenses</b>		<b>300093.95</b>	<b>253508.34</b>
<b>V Profit before tax (III - IV)</b>		<b>59013.80</b>	<b>50401.44</b>
<b>VI Tax Expenses ::</b>	28		
a Current tax		(13241.62)	(13181.16)
b Deferred tax		(2877.65)	(9643.38)
c Adjustment of earlier year tax		(4.80)	20.61
<b>Total tax expense</b>		<b>(16124.07)</b>	<b>(22803.93)</b>
<b>VII Profit for the Year (V - VI)</b>		<b>42889.73</b>	<b>27597.51</b>
<b>IX Other comprehensive income</b>			
<b>a Items that will not be reclassified to profit or loss</b>			
Remeasurement of defined benefit obligations		(6.57)	(9.03)
Fair value gain / (loss) on investment in equity instruments measured as fair value through OCI		10706.57	(1340.84)
<b>b Income tax relating to Items that will not be reclassified to profit or loss</b>		(3741.30)	468.54
		<b>6958.70</b>	<b>(881.33)</b>
<b>X Total Comprehensive Income (VII+VIII+IX)</b>		<b>49848.43</b>	<b>26716.18</b>
<b>XI Earnings per Equity Share:</b>			
Basic and Diluted		31.08	25.76

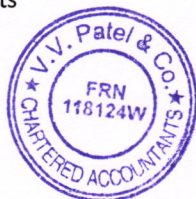
The accompanying notes form an integral part of the Financial Statements

As per our Report of even date  
**For V V Patel & Co.**  
Firm's Registration No: 118124W  
Chartered Accountants

*Pankaj Joshi*  
**Pankaj Joshi**  
Managing Director  
(DIN:01532892)

*Bhadresh Mehta*  
**Bhadresh Mehta**  
Director  
(DIN:02625115)

*Swarnil K. Bhatt*  
**Swarnil K. Bhatt**  
Partner



Membership No:128864  
UDIN: 20128809 AAAA DU 8239  
Place: Ahmedabad  
Date: 25 JUN 2020

*Nitin Shah*  
**Nitin Shah**  
Chief Financial Officer

*Anil Maloo*  
**Anil Maloo**  
Company Secretary  
(FCS:7422)

Place : Gandhinagar

Date : 25 JUN 2020