

GUJARAT STATE FINANCIAL SERVICES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

(₹ in crores)

Particulars	Note No.	For the year ended	
		March 31, 2025	March 31, 2024
Revenue from operations			
i Interest Income	21.1	2418.46	1860.74
ii Net gain on fair value changes	21.2	2946.94	2379.58
(I) Total Revenue from Operations		5365.40	4240.32
(II) Other Income	22	45.83	79.24
(III) Total revenue (I + II)		5411.23	4319.56
Expenses			
i Finance cost	23	4546.93	3485.37
ii Impairment on financial instruments	24	4.54	(6.00)
iii Employee benefits expense	25	4.78	4.20
iv Depreciation and amortisation expenses	9	0.08	0.08
v Corporate Social Responsibility Expenses	35	14.77	7.21
vi Other Expense	26	16.30	15.79
(IV) Total expenses		4587.40	3506.65
V Profit before tax (III - IV)		823.83	812.91
VI Tax Expenses ::	28.1		
a Current tax		-	415.63
b Deferred tax		325.24	(216.29)
c Adjustment of earlier year tax		0.00	0.05
Total tax expense		325.24	199.39
VII Profit for the Year (V - VI)		498.59	613.52
VIII Other comprehensive income			
a Items that will not be reclassified to profit or loss			
Remeasurement of defined benefit obligations	27.9	(0.05)	(0.02)
Fair value gain / (loss) on investment in equity instruments measured as fair value through OCI		2128.77	4020.40
b Less: Income tax relating to Items that will not be reclassified to profit or loss	28.2	383.18	462.56
		1745.54	3557.82
IX Total Comprehensive Income (VII+VIII)		2244.13	4171.34
X Earnings per Equity Share (face value of ₹ 10 each)			
Basic - ₹	33	26.52	43.64
Diluted - ₹		26.52	43.64

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

As per our Report of even date

For and on behalf of Board of Directors

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

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

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

Arti Kanwar
Director
(DIN:03535973)

CA Deepa Bahroo
Partner

Membership No:122390

UDIN: 25122390BMHT0B1857

25122390BMHTQA8611

CA Jignashu K. Shah
Partner

Membership No:117481

UDIN: 25117481BMJHFA808

25117481BMJHFB9989

M. B. Shah

Nitin Shah
Chief Financial Officer

Neeraj Jain

Neeraj Jain
Company Secretary
(ACS:44725)

Place : Ahmedabad

Date : 30 JUN 2025

Place : Ahmedabad

Date : 30 JUN 2025

Place : Gandhinagar

Date : June 30, 2025

