

GUJARAT STATE PETROLEUM CORPORATION LIMITED  
(CIN : U23209GJ1979SGC003281)  
Standalone Balance Sheet as at 31st March, 2025



(Rs. in Crores)

Particulars	As at 31st March, 2025 (Audited)	As at 31st March, 2024 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	468.70	713.41
Right-of-use assets	8.16	6.65
Capital work-in-progress	79.21	72.81
Investment property	1.02	1.04
Other intangible assets	0.66	0.85
Intangible assets under development	0.49	103.79
<b>Financial assets</b>		
Investment in subsidiary, associate & joint venture	3,989.71	3,928.24
Other investments	128.38	121.71
Loans	2.71	3.50
Other financial assets	47.27	102.57
Non current tax assets (net)	131.70	192.26
Other non-current assets	178.85	189.91
<b>Total Non-Current Assets</b>	<b>5,036.86</b>	<b>5,436.74</b>
<b>Current Assets</b>		
Inventories	388.78	557.53
<b>Financial assets</b>		
Trade receivables	1,382.44	1,249.91
Cash and cash equivalents	343.84	1,207.55
Other bank balances	170.99	131.97
Loans	57.47	51.29
Other financial assets	1,984.38	1,291.43
Other current assets	177.46	203.99
<b>Total Current Assets</b>	<b>4,505.36</b>	<b>4,693.67</b>
Non current assets held for sale	24.89	39.93
<b>TOTAL ASSETS</b>	<b>9,567.11</b>	<b>10,170.34</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,075.65	1,075.65
Other equity	6,835.83	6,104.54
<b>Total Equity</b>	<b>7,911.48</b>	<b>7,180.19</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Financial liabilities</b>		
Lease Liabilities	3.94	2.05
Other financial liabilities	8.55	8.55
Provisions	63.60	76.28
<b>Total Non-Current Liabilities</b>	<b>76.09</b>	<b>86.88</b>
<b>Current Liabilities</b>		
<b>Financial liabilities</b>		
Lease Liabilities	0.32	0.18
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	29.35	1.93
Total outstanding dues of creditors other than micro enterprises and small enterprises	954.00	2,252.92
Other financial liabilities	366.85	373.66
Other current liabilities	225.58	260.78
Provisions	3.44	2.39
<b>Total Current Liabilities</b>	<b>1,579.54</b>	<b>2,891.86</b>
Liabilities associated with non current assets held for sale	-	11.41
<b>Total Liabilities</b>	<b>1,655.63</b>	<b>2,990.15</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,567.11</b>	<b>10,170.34</b>

For and on behalf of the Board of Directors

Miling Torawane, IAS  
Managing Director

Date : 27 May 2025  
Place : Gandhinagar

Date : 27 May 2025  
Place : Gandhinagar





**GUJARAT STATE PETROLEUM CORPORATION LIMITED**

CIN: U23209G11979SGC003281

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Tel : +91-79-66701005 Fax: +91-79-23236375

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**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2025**

(Rs. in Crores)

Sr. No.	Particulars	Standalone Results				
		Quarter Ended			Year Ended	
		31-03-2025 (Audited)	31-12-2024 (Unaudited)	31-03-2024 (Audited)	31-03-2025 (Audited)	31-03-2024 (Audited)
<b>1</b>	<b>Revenue</b>					
(a)	Revenue from operations	4,472.35	4,762.23	5,124.14	20,120.39	18,452.74
(b)	Other Income	128.71	58.88	73.53	453.89	257.29
	<b>Total Income</b>	<b>4,601.06</b>	<b>4,821.11</b>	<b>5,197.67</b>	<b>20,574.28</b>	<b>18,710.03</b>
<b>2</b>	<b>Expenses</b>					
(a)	Purchase of stock-in-trade	3,896.44	4,418.17	4,670.85	18,599.08	17,288.70
	Changes in inventories of finished goods, Stock-in-process and stock-in-trade	360.74	223.90	4.10	163.78	(90.46)
(b)	Production expenditure	24.00	16.10	18.90	75.90	77.20
(d)	Employee benefits expenses	5.59	6.71	6.87	20.01	18.93
(e)	Finance costs	0.94	1.50	2.01	4.58	6.02
(f)	Depreciation, depletion and amortization expenses	(4.88)	13.13	14.48	33.92	51.74
(g)	Other Expenses	51.81	13.95	49.99	88.89	83.03
	<b>Total Expenses</b>	<b>4,334.64</b>	<b>4,693.46</b>	<b>4,767.20</b>	<b>18,986.16</b>	<b>17,435.16</b>
<b>3</b>	<b>Profit/(Loss) Before Exceptional Items and Tax (1-2)</b>	<b>266.42</b>	<b>127.65</b>	<b>430.47</b>	<b>1,588.12</b>	<b>1,274.87</b>
<b>4</b>	<b>Exceptional Items (Refer note 4)</b>	<b>(560.77)</b>	<b>-</b>	<b>(34.47)</b>	<b>(862.31)</b>	<b>(34.47)</b>
<b>5</b>	<b>Profit/(Loss) Before Tax (3+4)</b>	<b>(294.35)</b>	<b>127.65</b>	<b>396.00</b>	<b>725.81</b>	<b>1,240.40</b>
<b>6</b>	<b>Tax expense :</b>					
	Current Tax (Including tax expense of prior years)	-	-	-	-	-
	Deferred Tax	(14.49)	0.17	(1.52)	(23.35)	(1.52)
	<b>Total Tax expenses</b>	<b>(14.49)</b>	<b>0.17</b>	<b>(1.52)</b>	<b>(23.35)</b>	<b>(1.52)</b>
<b>7</b>	<b>Net Profit after tax for the period (5-6)</b>	<b>(279.86)</b>	<b>127.48</b>	<b>397.52</b>	<b>749.16</b>	<b>1,241.92</b>
<b>8</b>	<b>Other Comprehensive Income (after tax) (OCI):</b>					
(a)	Items that will not be reclassified to profit or (loss)	(17.47)	(1.82)	(25.44)	5.48	10.90
(b)	Income tax related to items that will not be reclassified to profit or (loss)	(14.74)	0.32	(1.52)	(23.35)	(1.52)
	<b>Total Other Comprehensive Income (after tax) (OCI)</b>	<b>(32.21)</b>	<b>(1.50)</b>	<b>(26.96)</b>	<b>(17.87)</b>	<b>9.38</b>
<b>9</b>	<b>Total Comprehensive Income (after tax) (7+8)</b>	<b>(312.07)</b>	<b>125.98</b>	<b>370.56</b>	<b>731.29</b>	<b>1,251.30</b>
<b>10</b>	<b>Paid up Equity Share Capital (Face value of ₹ 1/- each)(Not annualised for quarter) (Refer note 5)</b>	<b>1,075.65</b>	<b>1,075.65</b>	<b>1,075.65</b>	<b>1,075.65</b>	<b>1,075.65</b>
<b>11</b>	<b>Other Equity</b>				<b>6,835.83</b>	<b>6,104.54</b>
<b>12</b>	<b>Earnings Per Share in ₹ (Face Value of ₹ 1 each) (Refer note 5)</b>					
(a)	Basic (in ₹)	(0.26)	0.12	0.37	0.70	1.15
(b)	Diluted (in ₹)	(0.26)	0.12	0.37	0.70	1.15

See accompanying note to the Financial Results

**Notes:**

- The above results were approved by the Board of Directors in meeting held on 27 May, 2025 at Gandhinagar, Gujarat.
- These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards -Ind AS) Rules issued thereafter and the provisions of the Companies Act, 2013 ("the Act") and other recognised accounting principles and policies generally accepted in India to the extent possible. The Statutory Auditors have expressed an unmodified opinion in Audit Report.
- The Board of Directors of the Company, at its meeting held on 30th August 2024, have approved a Composite Scheme of Amalgamation and Arrangement among Gujarat State Petroleum Corporation Limited (GSPC /Transferor Company), Gujarat State Petronet Limited (GSPL /Transferor Company), GSPC Energy Limited (GEL /Transferor Company), Gujarat Gas Limited (GGL/Transferee Company & Demerged Company) and GSPL Transmission Limited (GTL /Resulting Company) and their respective Shareholders under Sections 250 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder ("Scheme"). The Scheme, inter alia, provides for -  
 1. amalgamation of GSPC, GSPL and GEL with GGL with appointed date as 1st April, 2024;  
 2. post the amalgamation, demerger of "Gas Transmission Business Undertaking" into GTL with appointed date as 1st April, 2025 and  
 3. various other matters consequential or otherwise integrally connected therewith.  
  
 The Scheme is, inter alia, subject to sanction of the Ministry of Corporate Affairs (MCA) and receipt of necessary approvals from statutory and regulatory authorities. The Scheme will become effective and accounted upon receipt of requisite approval / orders from the competent authorities.
- Exceptional items for Q4 FY 2024-25 of Rs. 560.77 Crores primarily comprises of Rs. 524.88 Crores pertaining to provision for doubtful advances towards receivable from JV Partner JODPL of KG OSN 2001/3 block. The provision for doubtful advance was made based on the fact that company has impaired its 10% PI in the block during the year which rendered the current economic value of the underlying asset less than the amount of receivable. This would be reviewed on yearly basis, considering the economic value of the underlying assets.
- Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.

For and on behalf of Gujarat State Petroleum Corporation Limited

  
 Millind Torawane, IAS  
 Managing Director

Date : 27 May 2025  
Place : Gandhinagar

