

**GUJARAT STATE PETROLEUM CORPORATION LIMITED**

(CIN U23209GJ1979SGC003281)

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**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025 (Rs. in Crores)**

Sr.No	Particulars	Standalone Results					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
<b>1</b>	<b>Income</b>						
(a)	Revenue from operations	4,256.72	4,194.18	4,762.23	12,220.55	15,648.04	20,120.39
(b)	Other income	70.39	199.31	58.88	335.45	325.18	453.89
	<b>Total Income</b>	<b>4,327.11</b>	<b>4,393.49</b>	<b>4,821.11</b>	<b>12,556.00</b>	<b>15,973.22</b>	<b>20,574.28</b>
<b>2</b>	<b>Expenses</b>						
(a)	Purchase of stock-in-trade	3,644.65	3,744.45	4,418.17	10,970.50	14,702.64	18,599.08
(b)	Changes in inventories of finished goods, Stock-in-process and stock-in-trade	67.58	226.09	223.90	209.29	(196.96)	163.78
(c)	Production expenditure	16.47	17.92	16.10	50.92	51.90	75.90
(d)	Employee Benefits Expenses	6.79	2.42	6.71	12.63	14.42	20.01
(e)	Finance Cost	1.04	1.70	1.50	3.51	3.64	4.58
(f)	Depreciation and Amortization Expenses	12.53	11.75	13.13	34.24	38.80	33.92
(g)	Other expenses	13.44	12.06	13.95	35.00	37.08	88.89
	<b>Total Expense</b>	<b>3,762.50</b>	<b>4,016.39</b>	<b>4,693.46</b>	<b>11,316.09</b>	<b>14,651.52</b>	<b>18,986.16</b>
<b>3</b>	<b>Profit/(loss) before Exceptional Items and Tax (1-2)</b>	<b>564.61</b>	<b>377.10</b>	<b>127.65</b>	<b>1,239.91</b>	<b>1,321.70</b>	<b>1,588.12</b>
<b>4</b>	<b>Exceptional items</b>	<b>(3.24)</b>	<b>-</b>	<b>-</b>	<b>(3.24)</b>	<b>(301.54)</b>	<b>(862.31)</b>
<b>5</b>	<b>Profit/(loss) Before Tax (3+4)</b>	<b>561.37</b>	<b>377.10</b>	<b>127.65</b>	<b>1,236.67</b>	<b>1,020.16</b>	<b>725.81</b>
<b>6</b>	<b>Tax expense</b>						
	Current Tax	117.31	68.74	-	186.05	-	-
	Deferred Tax	16.98	(134.66)	0.17	(117.51)	(8.86)	(23.35)
<b>7</b>	<b>Net Profit after tax for the period (5-6)</b>	<b>427.08</b>	<b>443.02</b>	<b>127.48</b>	<b>1,168.13</b>	<b>1,029.02</b>	<b>749.16</b>
<b>8</b>	<b>Other Comprehensive Income (after tax) (OCI)</b>						
(a)	Items that will not be reclassified to profit or loss	(2.78)	(13.58)	(1.50)	(2.89)	14.34	5.48
(b)	Income tax relating to items that will not be reclassified to profit or loss	(0.06)	(0.11)	-	-	-	(23.35)
	<b>Other Comprehensive Income (after tax) (OCI)</b>	<b>(2.84)</b>	<b>(13.69)</b>	<b>(1.50)</b>	<b>(2.89)</b>	<b>14.34</b>	<b>(17.87)</b>
<b>9</b>	<b>Total Comprehensive Income (after tax) (7+8)</b>	<b>424.24</b>	<b>429.33</b>	<b>125.98</b>	<b>1,165.24</b>	<b>1,043.36</b>	<b>731.29</b>
<b>10</b>	<b>Paid up Equity Share Capital (Face value of ₹ 1/- each)</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>1,075.65</b>
<b>11</b>	<b>Other Equity</b>						<b>6,835.83</b>
<b>12</b>	<b>Earnings per Equity Share In ₹. (Face Value ₹ 1/- each) (not annualised for the quarter)</b>						
(a)	Basic	0.40	0.41	0.12	1.09	0.96	0.70
(b)	Diluted	0.40	0.41	0.12	1.09	0.96	0.70

**Notes:**

- The above results were approved by the Board of Directors in meeting held 02 February, 2026 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"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI") and other recognised accounting principles and policies generally accepted in India to the extent possible.  
These financial results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by notification No. SEBI/LAD-NRO/GN/2018/10 dated 9th May 2018 applicable with effect from 1st April 2019.
- 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 230 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 transferee Company and Gujarat State Petronet Limited (GSPL / Transferor Company) have received No Objection from BSE Limited and National Stock Exchange of India Limited on 4th & 5th February, 2025 respectively.  
Transferor Companies, Transferee Company and Resulting Company had filed Joint Company Application with Hon'ble Ministry of Corporate Affairs ("Hon'ble MCA") on 12th February, 2025 for seeking necessary directions.  
The Hon'ble MCA vide its Order dated 10th September, 2025 had, inter-alia, directed to convene Meeting of Equity Shareholders of GSPC, GSPL and GGL Pursuant to directions of Hon'ble MCA, the Meeting of Equity Shareholders of GSPC, GSPL and GGL were held on 17th October, 2025 and the Scheme was approved by the Equity Shareholders of GSPC, GSPL and GGL with requisite majority.  
The Scheme is, inter alia, subject to sanction of the Hon'ble MCA and receipt of necessary approvals from statutory and regulatory authorities.
- 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

Avantika Singh Aulakh, IAS  
Managing Director

Place: Gandhinagar  
Date: 02 February 2026

Particulars	As at 31st December, 2025 (Unaudited)	As at 31st March, 2025 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	454.70	468.70
Right-of-use Assets	7.48	8.16
Capital work-in-progress	81.58	79.21
Investment property	1.00	1.02
Other intangible assets	0.76	0.66
Intangible assets under development	0.49	0.49
Financial assets		
Investment in subsidiary, associate & joint venture	4,373.10	3,989.71
Other investments	57.90	128.38
Loans	3.24	2.71
Other financial assets	14.31	47.27
Deferred tax assets (net)	123.89	-
Non current tax assets (net)	144.39	131.70
Other non-current assets	107.56	178.85
<b>Total Non-Current Assets</b>	<b>5,370.40</b>	<b>5,036.86</b>
<b>Current Assets</b>		
Inventories	179.49	388.78
Financial assets		
Trade receivables	1,304.25	1,382.44
Cash and cash equivalents	375.45	343.84
Other bank balances	189.38	170.99
Loans	0.01	57.47
Other financial assets	2,929.41	1,984.38
Other current assets	173.44	177.46
<b>Total Current Assets</b>	<b>5,151.43</b>	<b>4,505.36</b>
Non current assets held for sale	24.89	24.89
<b>TOTAL ASSETS</b>	<b>10,546.72</b>	<b>9,567.11</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,075.65	1,075.65
Other equity	8,001.07	6,835.83
<b>Total Equity</b>	<b>9,076.72</b>	<b>7,911.48</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Financial liabilities		
Lease Liabilities	3.68	3.94
Other financial liabilities	-	8.55
Provisions	66.26	63.60
<b>Total Non-Current Liabilities</b>	<b>69.94</b>	<b>76.09</b>
<b>Current Liabilities</b>		
Financial liabilities		
Lease Liabilities	0.35	0.32
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	9.18	29.35
Total outstanding dues of creditors other than micro enterprises and small enterprises	774.40	954.00
Other financial liabilities	394.52	366.85
Other current liabilities	169.64	225.58
Provisions	2.49	3.44
Current tax liability	49.48	-
<b>Total Current Liabilities</b>	<b>1,400.06</b>	<b>1,579.54</b>
Liabilities associated with non current assets held for sale	-	-
<b>Total Liabilities</b>	<b>1,470.00</b>	<b>1,655.63</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,546.72</b>	<b>9,567.11</b>

For and on behalf of the Board of Directors

  
Avantika Singh Aulakh, IAS  
Managing Director

Date: 02 February 2026  
Place : Gandhinagar

Date: 02 February 2026  
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