



(Rs. in Crores)

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024**

Sr.No	Particulars	Standalone Results					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
<b>1</b>	<b>Income</b>						
(a)	Revenue from operations	4,529.67	6,356.14	4,709.03	10,885.81	8,884.33	18,452.74
(b)	Other income	201.86	64.44	128.67	266.30	157.59	257.29
	<b>Total Income</b>	<b>4,731.53</b>	<b>6,420.58</b>	<b>4,837.70</b>	<b>11,152.11</b>	<b>9,041.92</b>	<b>18,710.03</b>
<b>2</b>	<b>Expenses</b>						
(a)	Purchase of stock-in-trade	4,553.74	5,730.73	4,253.06	10,284.47	8,453.05	17,288.70
(b)	Changes in inventories of finished goods, Stock-in-process and stock-in-trade	(326.24)	(94.62)	297.54	(420.86)	27.63	(90.46)
(c)	Production expenditure	18.75	17.05	12.46	35.80	40.01	77.20
(d)	Employee Benefits Expenses	4.09	3.62	3.19	7.71	6.69	18.93
(e)	Finance Cost	1.06	1.08	1.50	2.14	2.80	5.33
(f)	Depreciation and Amortization Expenses	12.27	13.40	12.67	25.67	25.18	51.74
(g)	Other expenses	11.40	11.73	9.07	23.13	17.22	83.72
	<b>Total Expense</b>	<b>4,275.07</b>	<b>5,682.99</b>	<b>4,589.49</b>	<b>9,958.06</b>	<b>8,572.58</b>	<b>17,435.16</b>
<b>3</b>	<b>Profit/(loss) before Exceptional Items and Tax (1-2)</b>	<b>456.46</b>	<b>737.59</b>	<b>248.21</b>	<b>1,194.05</b>	<b>469.34</b>	<b>1,274.87</b>
<b>4</b>	<b>Exceptional items</b>	<b>(0.01)</b>	<b>(301.53)</b>	<b>-</b>	<b>(301.54)</b>	<b>-</b>	<b>(34.47)</b>
<b>5</b>	<b>Profit/(loss) Before Tax (3+4)</b>	<b>456.45</b>	<b>436.06</b>	<b>248.21</b>	<b>892.51</b>	<b>469.34</b>	<b>1,240.40</b>
<b>6</b>	<b>Tax expense</b>						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	(6.04)	(2.99)	-	(9.03)	-	(1.52)
<b>7</b>	<b>Net Profit after tax for the period (5-6)</b>	<b>462.49</b>	<b>439.05</b>	<b>248.21</b>	<b>901.54</b>	<b>469.34</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	(7.81)	23.65	14.03	15.84	23.38	9.38
(b)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other Comprehensive Income (after tax) (OCI)</b>	<b>(7.81)</b>	<b>23.65</b>	<b>14.03</b>	<b>15.84</b>	<b>23.38</b>	<b>9.38</b>
<b>9</b>	<b>Total Comprehensive Income (after tax) (7+8)</b>	<b>454.68</b>	<b>462.70</b>	<b>262.24</b>	<b>917.38</b>	<b>492.72</b>	<b>1,251.30</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>6,104.54</b>
<b>12</b>	<b>Earnings per Equity Share in ₹. (Face Value ₹ 1/- each) (not annualised for the quarter)</b>						
(a)	Basic	0.43	0.41	0.23	0.84	0.44	1.15
(b)	Diluted	0.43	0.41	0.23	0.84	0.44	1.15

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 26th November 2024.
- The above results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- The statutory auditors have carried out a limited review of the financial results for the quarter and half year ended September 30, 2024. The statutory auditors have expressed an unmodified review 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 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 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.

For and on behalf of Gujarat State Petroleum Corporation Limited

Place Gandhinagar  
Date: 26th November 2024

M. J. Torawane, IAS  
Managing Director



GUJARAT STATE PETROLEUM CORPORATION LIMITED  
(CIN : U23209G19795GC003281)  
Standalone Balance Sheet as at 30th September, 2024



(Rs. in Crores)

Particulars	As at 30th September, 2024 (Unaudited)	As at 31st March, 2024 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	449.56	720.06
Capital work-in-progress	73.94	72.81
Investment property	1.04	1.04
Other intangible assets	0.78	0.85
Intangible assets under development	48.30	103.79
Financial assets		
Investment in subsidiary, associate & joint venture	3,928.24	3,928.24
Other investments	146.87	121.71
Loans	3.56	3.50
Other financial assets	105.85	102.57
Non current tax assets (net)	205.91	192.26
Other non-current assets	192.53	189.91
<b>Total Non-Current Assets</b>	<b>5,156.58</b>	<b>5,436.74</b>
<b>Current Assets</b>		
Inventories	991.41	557.53
Financial assets		
Trade receivables	1,436.92	1,249.91
Cash and cash equivalents	914.90	1,207.55
Other bank balances	1,131.09	684.39
Loans	53.70	51.29
Other financial assets	676.45	739.01
Other current assets	173.39	203.99
<b>Total Current Assets</b>	<b>5,377.86</b>	<b>4,693.67</b>
Non current assets held for sale	36.32	39.93
<b>TOTAL ASSETS</b>	<b>10,570.76</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	7,021.82	6,104.54
<b>Total Equity</b>	<b>8,097.47</b>	<b>7,180.19</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Financial liabilities		
Lease Liabilities	1.96	2.05
Other financial liabilities	8.55	8.55
Provisions	76.82	76.28
<b>Total Non-Current Liabilities</b>	<b>87.33</b>	<b>86.88</b>
<b>Current Liabilities</b>		
Financial liabilities		
Borrowings	-	-
Lease Liabilities	0.16	0.18
Trade payables		
Total outstanding dues of micro enterprises and small enterprises		1.93
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,782.45	2,252.92
Other financial liabilities	386.01	373.66
Other current liabilities	203.49	260.78
Provisions	2.44	2.39
<b>Total Current Liabilities</b>	<b>2,374.55</b>	<b>2,891.86</b>
Liabilities associated with non current assets held for sale	11.41	11.41
<b>Total Liabilities</b>	<b>2,473.29</b>	<b>2,990.15</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,570.76</b>	<b>10,170.34</b>

For and on behalf of the Board of Directors

  
Milind Torawane, IAS  
Managing Director

Date: 26th November 2024  
Place: Gandhinagar

Date: 26th November 2024  
Place: Gandhinagar





# SINGHVI & MEHTA

CHARTERED ACCOUNTANTS

111, UNIVERSITY PLAZA, VIJAY CHAR RASTA, NAVRANGPURA, AHMEDABAD (GUJ) DIAL (O) 48915933 (M) 93-283-55933, 93-282-55933

## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

**THE BOARD OF DIRECTORS,  
M/S GUJARAT STATE PETROLEUM CORPORATION LIMITED**

### **INTRODUCTION**

We have reviewed the accompanying Financial Information of **M/S Gujarat State Petroleum Corporation Limited for the quarter ended September 30, 2024** of Balance Sheet and Statement of Profit & Loss for the three-month period so ended.

Management is responsible for the preparation and fair presentation of this interim financial information in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013. Our responsibility is to express a conclusion on this interim financial information based on our review.

### **SCOPE OF REVIEW**

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





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## CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not give a true and fair view of the state of affairs of the company as at September 30, 2024 and of its results of operations for the period so ended, in the accordance with Companies Act, 2013 and applicable Ind AS.

FOR SINGHVI & MEHTA  
CHARTERED ACCOUNTANTS  
FRN 002464W

*Hans*

(HEMA SUBHNANI)

PARTNER

M. NO. 411888

UDIN:24411888BKBHEY6249



PLACE: AHMEDABAD

DATED: 26<sup>TH</sup> NOVEMBER, 2024