



# Gujarat State Financial Corporation

(Established under State Financial Corporations Act, 1951)

SECRETARIAL CELL

1st Floor, Udyog Bhavan, Sector-11, GH-4, Gandhinagar - 382 010

Phone No.: 23256766 Fax : 23252204

Website: <http://gsfc.gujarat.gov.in> Email: sec-cell-gsfc@gujarat.gov.in

GSFC/SEC.CELL/

May 23, 2023

The Listing Department  
BSE Ltd  
25th Floor, Phiroz Jeejeebhoy Towers  
Dalal Street,  
Fort, Mumbai 400 001

**Sub: Extract of Audited financial results for the quarter and year ended March 31, 2023 - Publication in Newspapers**

**Ref: Stock Code 532160**

Dear Sirs,

Pursuant to our letter dated May 22, 2023 intimating outcome of Board meeting, extract of the audited financial results of the Corporation for the quarter and year ended March 31, 2023 was published in "Financial Express", both English and Gujarati editions of Ahmedabad on May 23, 2023.

In compliance with Regulation 30 of SEBI (LODR) Regulations, 2015, the newspaper clippings of aforesaid publication are attached herewith.

Kindly take the above on record.

Thanking you,

Yours faithfully,  
for Gujarat State Financial Corporation

(Raveendran Nair)  
Secretary (Board)

WWW.FINANCIALEXPRESS.COM

FINANCIAL EXPRESS

TUESDAY, MAY 23, 2023

21

ફાઇનાન્સિયલ એક્સપ્રેસ

અમદાવાદ, મંગળવાર, તા. ૨૩ મે, ૨૦૨૩

<b>GUJARAT STATE FINANCIAL CORPORATION</b> (Established by Gujarat State under State Financial Corporation Act, 1951) Block No.10, Udyog Bhavan, Sector-11, GH-4, Gandhinagar – 382 010 Phone No.: (079) 23256766 Fax (079) 23252204 Website : <a href="http://gsfc.gujarat.gov.in">http://gsfc.gujarat.gov.in</a> E-mail: <a href="mailto:sec-cell-gsfc@gujarat.gov.in">sec-cell-gsfc@gujarat.gov.in</a>			
<b>EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2023</b> (Rs.in lakh except per share data)			
Particulars	Quarter ended 31-03-2023 (Audited)	Year ended 31-03-2023 (Audited)	Quarter ended 31-03-2022 (Audited)
Total income from Operations (net)	378.09	1,421.78	244.76
Net profit/loss from ordinary activities after tax (before extra-ordinary items)	(3,066.75)	(12,514.89)	(3,172.15)
Net profit/loss from ordinary activities after tax (after extraordinary items)	(3,066.75)	(12,514.89)	(3,172.15)
Paid-up Equity Share Capital (Face value of ₹10/-)	8,911.40	8,911.40	8,911.40
Reserves (excluding Revaluation Reserve) as on March 31	(2,90,724.31)	(2,90,724.31)	(2,78,209.42)
Earnings Per Share (EPS) (before and after extraordinary items)			
Basic & diluted	*(3.44)	(14.04)	*(3.56)

\* Not annualized

**Note:-**

- The audited financial results for the quarter and year ended March 31, 2023 along with Limited Review Report/Independent Auditor's Report thereon issued by the statutory auditors have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 22, 2023.
- The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the BSE Limited under Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results is available on BSE Ltd website: [www.bseindia.com](http://www.bseindia.com) and also on Corporation's website: <http://gsfc.gujarat.gov.in>
- The Independent Auditor's Report for the audited financial statements for the year ended March 31, 2023 contains qualified opinion. The qualifications and the response of the Management thereon are available as part of the detailed Regulation 33 formats posted on websites of the Corporation and BSE Ltd.

For and on behalf of Board of Directors,  
(SANDIP J SAGALE, IAS)  
Managing Director

Place : Gandhinagar  
Date : 22-05-2023

<b>GUJARAT STATE FINANCIAL CORPORATION</b> (Established by Gujarat State under State Financial Corporation Act, 1951) Block No.10, Udyog Bhavan, Sector-11, GH-4, Gandhinagar – 382 010 Phone No.: (079) 23256766 Fax (079) 23252204 Website : <a href="http://gsfc.gujarat.gov.in">http://gsfc.gujarat.gov.in</a> E-mail: <a href="mailto:sec-cell-gsfc@gujarat.gov.in">sec-cell-gsfc@gujarat.gov.in</a>			
<b>EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2023</b> (Rs.in lakh except per share data)			
Particulars	Quarter ended 31-03-2023 (Audited)	Year ended 31-03-2023 (Audited)	Quarter ended 31-03-2022 (Audited)
Total income from Operations (net)	378.09	1,421.78	244.76
Net profit/loss from ordinary activities after tax (before extra-ordinary items)	(3,066.75)	(12,514.89)	(3,172.15)
Net profit/loss from ordinary activities after tax (after extraordinary items)	(3,066.75)	(12,514.89)	(3,172.15)
Paid-up Equity Share Capital (Face value of ₹10/-)	8,911.40	8,911.40	8,911.40
Reserves (excluding Revaluation Reserve) as on March 31	(2,90,724.31)	(2,90,724.31)	(2,78,209.42)
Earnings Per Share (EPS) (before and after extraordinary items)			
Basic & diluted	*(3.44)	(14.04)	*(3.56)

\* Not annualized

**Note:-**

- The audited financial results for the quarter and year ended March 31, 2023 along with Limited Review Report/Independent Auditor's Report thereon issued by the statutory auditors have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 22, 2023.
- The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the BSE Limited under Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results is available on BSE Ltd website: [www.bseindia.com](http://www.bseindia.com) and also on Corporation's website: <http://gsfc.gujarat.gov.in>
- The Independent Auditor's Report for the audited financial statements for the year ended March 31, 2023 contains qualified opinion. The qualifications and the response of the Management thereon are available as part of the detailed Regulation 33 formats posted on websites of the Corporation and BSE Ltd.

For and on behalf of Board of Directors,  
(SANDIP J SAGALE, IAS)  
Managing Director

Place : Gandhinagar  
Date : 22-05-2023

