

INDEPENDENT AUDITOR'S REPORT

To,
The Members of Guj Info Petro Limited
Report on the Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of Guj Info Petro Limited ("the Company") which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit including other comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended 31st March, 2025. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.



2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required under section 143(5) of the Act and in accordance with the directions and sub-directions issued by the Comptroller & Auditor General of India, under section 143(5) of the Act, we have complied with all the directions issued and our comments thereon is as per Annexure "C" to "F" to this report.
3. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit.



- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- e) In view of Notification No. G.S.R 463 E dated 05th June, 2015 issued by Ministry of Corporate Affairs, New Delhi provisions of Section 164(2) of the act are not applicable to the Company.
- f) With respect to the adequacy of the Internal Financial Control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
1. The Company does not have any pending litigation which would impact its financial position — Refer Note 32 to the financial statements.
 2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 4. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
 - (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by company from any person(s) or entity(ies), including foreign entities ("Funding parties"), with the



understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (i) and (ii) contain any material misstatement.

5. The board of Directors of the Company have proposed a final dividend for the current year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
6. The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For, R K DOSHI & CO LLP

Chartered Accountants

Firm Reg. No. 102745W/W100242



A handwritten signature in black ink, appearing to read 'Jaydeep Vasani'.

Jaydeep Vasani

Partner

Mem No. 138651

UDIN: 25138651BNFUEY3925

Date: 30.04.2025

Ahmedabad

ANNEXURE A TO AUDITORS' REPORT

(Referred to in paragraph under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

1. Maintaining records of Property, Plant, Equipment and intangible assets

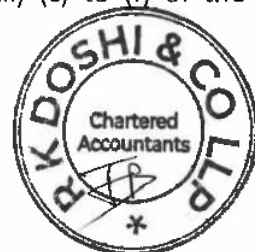
- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property Plant and Equipment.
- (b) Company has maintained proper records showing full particulars of intangible assets;
- (c) The Property Plant and Equipment were physically verified during the year by the management as per the cycle of physical verification fixed there for. The discrepancies noticed on such verification were not material, however they have been properly dealt with in the books of account.
- (d) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- (e) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (f) There is no proceeding have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

2. Physical Verification of inventories

- (a) As Company is Service Provider therefore clause 2 (i) (a) of the Order is not applicable.
- (b) Company has not during any point of time of the year, sanctioned working capital limits in excess of five Crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

3. Loans and advances given, investments made and guarantee given

- (a) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, limited liability partnerships, and firms or other parties therefore clause 3 (i) of the order is not applicable.
- (b) According to the information and explanations given to us, there is no investments made, guarantees provided, security given where terms and conditions of the grant of all loans and advances in nature of loans and guarantees provided are prejudicial to the company's interest. Therefore, clause 3 (ii) of the order is not applicable.
- (c) As the Company has not given any loans therefore clause 3(iii) (c) to (f) of the Order is not applicable.



4. Compliance of Section 185 & 186

According to the information and explanations given to us, the Company has not taken loans, made investments, given guarantees or security in terms of sections 185 and 186 of the Companies Act, 2013 therefore clause 3 (iv) of the order is not applicable

5. Acceptance of deposits

In our opinion and according to the information and explanations given to us, the Company has not accepted deposits, within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal.

6. Cost Record

The Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013, therefore clause (vi) of paragraph 3 of the Order is not applicable to the Company.

7. Statutory dues

- (a) In our opinion and according to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of customs, value added tax, cess and any other statutory dues to the appropriate authorities. There are no such arrears as at 31st March, 2025 for a period more than six months from the date they became payable.
- (b) In our opinion and according to the information and explanations given to us, there are no statutory dues referred to in clause (a) above that have not been deposited as on 31 March, 2025 on account of any dispute.

8. Disclosure of transactions not recorded in the books

In our opinion and according to the information and explanations given to us there is no such transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9. Default in repayment of loans or other borrowings

- (a) As per the information and according to the explanations given to us the Company has not taken any loans or other borrowings therefore clause 3(ix) (a) of the Order is not applicable.
- (b) As per the information and according to the explanations given to us the company is not a declared wilful defaulter by any bank or financial institution or other lender.
- (c) The Company has not availed term loan therefore clause 3(ix) (c) of the Order is not applicable.
- (d) The Company has not raised fund on short term basis therefore clause 3(ix) (d) of the Order is not applicable.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures therefore clause 3(ix) (e) of the Order is not applicable.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies therefore clause 3(ix) (f) of the Order is not applicable.



10. Moneys raised by IPO, FPO & Preferential allotment /Private placement of shares or convertible debentures

- (a) During the year, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) therefore clause 3(x) (a) of the Order is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year therefore clause 3(x) (b) of the Order is not applicable.

11. Fraud reporting

- (a) As per the information and according to the explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.
- (b) As per the information and according to the explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year therefore there is no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As per the information and according to the explanations given to us there are no whistle-blower complaints, received during the year by the company;

12. Compliances by Nidhi Company

The Company is not a Nidhi Company. Consequently, requirements of clause 3 (xii) of the Order is not applicable.

13. Compliance with section 177 and 188

In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards.

14. Internal Audit System

In our opinion and according to the information and explanations given to us

- (a) The company has an internal audit system commensurate with the size and nature of its business;
- (b) We have considered the internal audit reports of the company issued till date, for the period under audit.

15. Non-cash transactions with directors

According to the information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

16. Registration with Reserve Bank of India

- (a) In our opinion, considering the nature of operations of the Company at present, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



- (b) In our opinion, considering the nature of operations of the Company it has not conducted any Non-Banking Financial of Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) In our opinion, considering the nature of operations of the Company the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India,
- (d) In our opinion, considering the nature of operations of the Company the Group does not have CIC as part of the Group.

17. Cash losses

In our opinion and according to the information and explanations given to us the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

18. Resignation of the statutory auditors during the year

In our opinion and according to the information and explanations given to us there has not been resignation of the statutory auditors during the year.

19. Capability of company of meeting its liabilities existing at the date of balance sheet

On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

20. Transfer of amount remaining un-spent under sub-section (5) of section 135 to Fund specified in Schedule VII

- (a) In our opinion and according to the information and explanations given to us, the company does not have projects other than ongoing projects, where unspent amount is to be transferred to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.
- (b) Amount remaining unspent under section (5) of section 135 of Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with provision of sub section (6) of section 135 of the Companies Act.

21. Reasons to be stated for unfavorable or qualified answer

As the Company has presented its standalone financial statements therefore requirement of clause 3 (xxi) of the Order is not applicable.



Date: 30.04.2025
Ahmedabad

For, R K DOSHI & CO LLP
Chartered Accountants
Firm Reg. No. 102745W/W100242

A handwritten signature in black ink, appearing to read 'Jaydeep Vasani'.

Jaydeep Vasani
Partner

Mem No. 138651
UDIN: 25138651BNFUEY3925

ANNEXURE B TO AUDITORS' REPORT

Report on internal Financial Controls under Clause (i) of sub section 3 of section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of Guj Info Petro Limited ('the Company') as at 31st March, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on principles as codified under the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal Control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial



statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2025, based on Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, R K DOSHI & CO LLP

Chartered Accountants
Firm Reg. No. 102745W/W100242



A handwritten signature in black ink, appearing to read 'Jaydeep Vasani'.

Jaydeep Vasani
Partner

Mem No. 138651

UDIN: 25138651BNFUEY3925

Date: 30.04.2025
Ahmedabad

ANNEXURE C – AUDITORS’ REPORT
REPORT OF THE STATUTORY AUDITORS UNDER SECTION 143(5) OF THE COMPANIES ACT, 2013 FOR
FINANCIAL YEAR 2024-25

NAME & ADDRESS OF THE COMPANY- GUJ INFO PETRO LTD., 2nd floor, Block 15, Udyog Bhavan,
Gandhinagar

SR.NO.	QUESTIONNAIRE	RESPONSE/REMEDIAL MEASURES
1.	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Yes, the Company has in place TALLY PRIME software package to process all accounting transactions
2.	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a Government company, then this direction is also applicable for statutory auditor of lender company).	There are no cases of restructuring of loans or waiver of debts / loan / interest etc. during the year.
3.	Whether funds (grants/subsidy etc.) received/receivable for specific schemes from Central/State Government or its agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation.	During the year, the Company has not received/ does not have any funds receivable from specific schemes from Central/ State agencies.

For, R K DOSHI & CO LLP
Chartered Accountants
Firm Reg. No. 102745W/W100242



Date: 30.04.2025
Ahmedabad

Jaydeep Vasani
Jaydeep Vasani
Partner

Mem No. 138651
UDIN: 25138651BNFUEY3925

ANNEXURE D TO – AUDITORS' REPORT

SECTOR SPECIFIC SUB DIRECTIONS UNDER SECTION 143(5) OF THE COMPANIES ACT, 2013 FOR FINANCIAL YEAR 2024-25

NAME & ADDRESS OF THE COMPANY- GUJ INFO PETRO LTD., 2nd floor, Block 15, Udyog Bhavan, Gandhinagar

Technology Oriented

1.	Examine and report the cases of dispute if any on the contract relating to supply of hardware as well as software. In the event of such assets remaining with the company, please report on its valuation and accounting in the books.	During the year we have not come across any such disputes as mentioned in question.
2.	What is the system of recovering fees/ charges in regard to providing manpower to various agencies? Report the cases where no such recovery has been affected and accounted for.	Monthly invoices are raised and fees/ charges are recovered from various organizations. There is no case where no such recovery has been affected.
3.	What is the system of receiving revenue share from the franchise?	There is no franchise arrangement entered into by the Company.
4.	Report the cases wherein software, hardware or IT enabled system is lying redundant/outdated.	There is no such case.
5.	What is the system of accounting of grants/ subsidies received from Central/ State Government or its agencies for performing certain activity? Comment on the cases of diversion wherein the grants were not utilized for the purpose for which these were received.	During the year, the Company has not received any grants/ subsidies from Central/ state Government or its agencies.

For, R K DOSHI & CO LLP

Chartered Accountants

Firm Reg. No. 102745W/W100242



Jaydeep Vasani

Jaydeep Vasani

Partner

Mem No. 138651

UDIN: 25138651BNFUEY3925

Date: 30.04.2025

Ahmedabad

ANNEXURE E TO – AUDITORS’ REPORT

SECTOR SPECIFIC SUB DIRECTIONS UNDER SECTION 143(5) OF THE COMPANIES ACT, 2013 FOR FINANCIAL YEAR 2024-25

NAME & ADDRESS OF THE COMPANY- GUJ INFO PETRO LTD., 2nd floor, Block 15, Udyog Bhavan, Gandhinagar

Services sector

1.	Whether the Company’s pricing policy absorbs all fixed and variable cost of production and the overheads allocated at the time of fixation of price?	Yes, Company’s pricing policy for the services provided absorb fixed as well as variable costs including allocated overhead.
2.	Whether the company recovers commission for work executed on behalf of Government/ other organizations that is properly recorded in the books of accounts? Whether the Company has an efficient system for billing and collection of revenue.	GIPL does not recover any commission from the Government on work executed on behalf of the government/other organizations.
3.	Whether the Company regularly monitors timely receipt of subsidy from Government and it is properly recording then in its books?	The company does not receive any subsidy from the Government.
4.	Whether interest earned on parking of funds received for specific projects from Government was properly accounted for?	The interest earned on parked funds is accounted properly.
5.	Whether the Company has entered in to memorandum of understanding with its Administrative Ministry, if so, whether the impact thereof has been properly dealt with in the financial statements.	No, the company has not entered in to any MOU with administrative ministry.

For, R K DOSHI & CO LLP

Chartered Accountants

Firm Reg. No. 102745W/W100242



Jaydeep Vasani

Jaydeep Vasani
Partner

Mem No. 138651

UDIN: 25138651BNFUEY3925

Date: 30.04.2025
Ahmedabad

ANNEXURE F TO – AUDITORS' REPORT

SECTOR SPECIFIC SUB DIRECTIONS UNDER SECTION 143(5) OF THE COMPANIES ACT, 2013 FOR FINANCIAL YEAR 2024-25

NAME & ADDRESS OF THE COMPANY- GUJ INFO PETRO LTD., 2nd floor, Block 15, Udyog Bhavan, Gandhinagar

Trading

1.	Whether the Company has an effective system for recovery of dues in respect of its sales activities and the dues outstanding and recoveries there against have been properly recorded in the books of accounts?	Yes, the company has effective system of collection of dues and recovery against outstanding have been properly recorded in books of accounts.
2.	Whether the company has effective system for physical verification, valuation of stock, treatment of non-moving items and accounting the effect of shortage/excess noticed during physical verification.	Yes
3.	The effectiveness of the system followed in recovery of dues in respect of sale activities may be examined and reported.	The system is effective.

For, R K DOSHI & CO LLP

Chartered Accountants
Firm Reg. No. 102745W/W100242



Date: 30.04.2025
Ahmedabad

Jaydeep Vasani
Partner

Mem No. 138651
UDIN: 25138651BNFUEY3925

(₹ in Thousand)			
Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
ASSETS			
Non-Current Assets			
Property, plant and equipment	3	8,648.29	6,718.71
Intangible assets	4	1,092.34	1,850.56
Right-of-use assets	5	6,603.20	1,425.58
Financial assets			
Loans	6	149.98	133.31
Other financial assets	7	13,338.66	9,936.06
Deferred tax assets(Net)	17	11,150.66	14,871.79
Other non-current assets	8	11,401.69	16,206.76
Total Non-Current Assets		52,384.82	51,142.77
Current Assets			
Financial assets			
Trade receivables	10	1,77,888.22	1,50,993.74
Cash and cash equivalents	9	27,372.77	21,619.95
Other bank balance	9	6,306.56	5,110.79
Loans	6	709.01	670.97
Other financial assets	7	5,51,257.96	5,34,361.84
Other current assets	8	57,197.67	55,344.27
Total Current Assets		8,20,732.19	7,68,101.56
TOTAL ASSETS		8,73,117.01	8,19,244.33
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	87,605.00	87,605.00
Other equity	12	6,33,379.39	5,78,228.52
Total Equity		7,20,984.39	6,65,833.52
Liabilities			
Non-Current Liabilities			
Financial liabilities			
Lease Liabilities		3,412.31	8.69
Provisions	14	19,819.70	17,590.11
Total Non-Current Liabilities		23,232.01	17,598.80
Current Liabilities			
Financial liabilities			
Lease Liabilities		1,886.19	-
Trade payables	18		
Total outstanding dues of micro enterprises and small enterprises		2,137.18	10,564.61
Total outstanding dues of Creditors other than micro enterprises and small enterprises		42,740.58	15,907.85
Other financial liabilities	13	4,883.59	11,818.45
Deferred revenue/ contract liabilities	15	43,844.01	63,397.72
Provisions	14	1,282.67	1,193.67
Other current liabilities	16	32,126.39	32,929.71
Total Current Liabilities		1,28,990.61	1,35,812.01
Total Liabilities		1,52,132.62	1,53,410.81
TOTAL EQUITY AND LIABILITIES		8,73,117.01	8,19,244.33

Material Accounting Policies Information 2
The accompanying notes are integral part of the financial statements.

As per our report of even date attached.

For R K DOSHI & CO LLP
Chartered Accountants
(Firm Regn. No. 102745W/W100242)

Jaydeep Vasani
Partner
Membership No. 13R651

Date : 30th April 2025

Place : Ahmedabad

UDIN : 25138651BNFUEV3925



For and on behalf of the Board of Directors

Ms. Remya Mohan, IAS
Director
DIN: 10785064

Mahesh Gohel
CEO

Rajesh Sivasadan
Director
DIN: 07950594

Amita Shah
AGM(A/Cs)

Date : 30th April 2025

Place : Gandhinagar





Guj Info Petro Limited
(CIN:U72900GJ2001PLC039162)

2024-25
24th Annual report

Statement of Profit & Loss for the year ended on 31st March, 2025

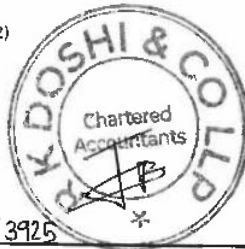
Particulars	Note No.	₹ in Thousand	
		For the year ended 31st March, 2025	For the year ended 31st March, 2024
INCOME			
Revenue from operation	19	4,44,744.70	2,83,445.03
Interest Income	20	38,104.07	36,922.61
Other Income	21	19,356.70	5,930.25
TOTAL INCOME (A)		5,02,205.47	3,26,297.89
EXPENSES			
Network operating & project expense	22	75,231.00	58,345.70
Purchase of traded goods	23	87,612.87	7,022.71
Employee benefits expense	24	1,50,365.63	1,37,929.21
Finance costs	25	1,131.23	811.36
Depreciation and amortization expenses	26	6,030.05	3,172.83
Other expenses	27	57,811.58	49,033.76
TOTAL EXPENSES (B)		3,78,182.36	2,56,315.57
Profit Before Tax (A-B)		1,24,023.11	69,982.32
Tax expense			
Current Tax			
- Current year	17	27,856.00	16,287.39
- Earlier year	17	2,251.73	14.46
Deferred tax	17	4,052.23	2,217.58
Profit After Tax for the year (C)		89,863.15	51,462.89
Other Comprehensive Income			
Items that will not be reclassified to profit or loss :			
Remeasurement of defined benefit liability (asset)		(1,315.45)	(1,355.68)
Income tax related to items that will not be reclassified to profit or loss	17	331.10	341.23
Other Comprehensive Income / (Expense) for the year, net of tax (D)		(984.35)	(1,014.45)
Total Comprehensive Income for the year (C+D)		88,878.80	50,448.44
Earnings per equity share of ₹ 10 each for profit for the period			
Basic (₹)	28	10.26	5.87
Diluted (₹)	28	10.26	5.87

Material Accounting Policies Information 2
The accompanying notes are integral part of the financial statements.

As per our report of even date attached.

For R K DOSHI & CO LLP
Chartered Accountants
(Firm Regn. No. 102745W/W100242)

Jaydeep Vasani
Partner
Membership No. 138651



Date : 30th April 2025
Place : Ahmedabad
UDIN : 25138651BNFUEY3925

For and on behalf of the Board of Directors

Ms. Remya Mohan, IAS
Director
DIN: 10285064

Mahesh Gohel
CEO

Rajesh Shrivastava
Director
DIN: 07950594

Amrita Shah
AGM(A/Cs)

Date : 30th April 2025
Place : Gandhinagar





Guj Info Petro Limited
(CIN:U72900GJ2001PLC039162)
Statement for Cash Flows for the year ended 31st March, 2025

2024-25
24th Annual report

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(₹ in Thousand)		
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	1,24,023.11	69,982.32
Adjustment for:		
Interest & Other Income	(38,104.07)	(36,922.61)
Finance Cost	644.50	793.75
Depreciation, Amortization & Depletion	6,030.05	3,172.83
Gain on termination of lease	(272.16)	-
Loss/ Profit on sale/ disposal of Property, Plant & Equipment	119.67	176.01
Staff welfare expense	390.86	222.51
Interest cost on lease liability	457.95	0.64
Liability written back	-	(1,319.18)
Write off expenses	22.03	118.00
Provisions written back	(18,536.78)	(3,719.05)
Provision for doubtful debts	1,246.00	293.89
Operating Profit before Working Capital Changes	76,021.16	32,799.11
Adjustments for changes in Working Capital		
(Increase)/ Decrease in Non current financial asset - Loans	(16.67)	11.11
(Increase)/ Decrease in Trade Receivables	(9,625.73)	(54,757.90)
(Increase)/ Decrease in Current financial assets - Loans	(38.04)	(359.12)
(Increase)/ Decrease in other financial assets	(2,914.58)	(1,576.26)
(Increase)/ Decrease in other non current assets	210.04	413.38
(Increase)/ Decrease in other current assets	(2,244.26)	(6,848.87)
Changes in Trade and Other Receivables	(14,629.25)	(63,117.69)
Increase/(Decrease) in Trade Payables	18,405.30	14,328.06
Increase/(Decrease) in other current financial liability	(6,934.86)	8,494.91
Increase/(Decrease) in Other current liabilities	(803.32)	5,206.59
Increase/(Decrease) in Deferred revenue (Advance Billing)	(19,553.71)	33,958.13
Increase/(Decrease) in Current provisions	89.00	(2,315.28)
Increase/(Decrease) in non current provisions	2,229.59	(7,530.78)
Changes in Trade and other Payables	(6,568.00)	52,141.63
Cash Generated from Operations	54,823.91	21,823.06
Income tax refund	10,747.40	-
Taxes Paid (Net)	(35,837.38)	(25,018.33)
Net Cash generated from / (used in) Operating Activities (A)	29,733.93	(3,195.27)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment including capital work in progress	(5,881.63)	(4,387.82)
Sale of items of Property, plant and Equipment	2.49	-
(Investment in) / Proceeds from Fixed Deposits / Other Bank Balances (Net)	(20,140.72)	4,006.41
Interest Income	37,926.71	35,811.97
Net Cash generated from investing Activities (B)	11,806.85	35,430.56
CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(644.50)	(793.75)
Payment of Interest Portion of Lease Liabilities	(457.26)	-
Payment of Principal Portion of Lease Liabilities	(1,058.27)	-
Dividend Paid	(33,727.93)	(32,739.24)
Net Cash used in Financing Activities (C)	(35,887.96)	(33,582.99)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	5,752.82	(1,287.70)
Cash and Cash Equivalents at the beginning of the year	21,619.95	22,917.65
Cash and Cash Equivalents at the end of the year	27,372.77	21,619.95
Closing Cash and Cash Equivalents comprise:		
Balance in Current Account	27,372.77	21,619.95
Total	27,372.77	21,619.95

Notes to Statement of Cash Flows:
 (i) The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS-7 on Statement of Cash Flows.
 (ii) Previous year figures have been regrouped and reclassified wherever considered necessary to conform to the current year's figures.
 The accompanying note are integral part of the financial statements.

As per our report of even date attached.

<p>For R K DOSHI & CO LLP Chartered Accountants (Firm Regn. No. 102745W/W100242) <i>Jaydeep Vasani</i> Partner Membership No. 138651 Date : 30th April 2025 Place : Ahmedabad UDIN: 25138651BNEVE13925</p>	<p>For and on behalf of the Board of Directors <i>Remya Mohan</i> Ms. Remya Mohan, IAS Director DIN: 11785064 <i>Mahesh Patel</i> Mahesh Patel CEO</p>	<p><i>Rajesh Swadnan</i> Rajesh Swadnan Director DIN: 07950594 <i>Amita Shah</i> Amita Shah AGM(A/Cs)</p>
---	---	---

Date : 30th April 2025
Place : Gandhinagar





Guj Info Petro Limited
(CIN:U72900GJ2001PLC039162)

2024-25
24th Annual report

Statement of Changes in Equity (SOCIE) for the year ended on 31st March, 2025

(A) Equity Share Capital
As at 31st March, 2025

Particulars	As at 1 April, 2024		Change in Equity Share Capital due to prior period errors		Restated balance at 1st April, 2024		Change in Equity Share Capital during the year		Balance as at 31st March, 2025	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
ISSUED, SUBSCRIBED AND PAID UP CAPITAL										
Equity shares of ₹ 10/- each fully paid up	87,60,500	87,605.00	-	-	87,60,500	87,605.00	-	-	87,60,500	87,605.00
Total	87,60,500	87,605.00			87,60,500	87,605.00			87,60,500	87,605.00

As at 31st March, 2024

Particulars	As at 1 April, 2023		Change in Equity Share Capital due to prior period errors		Restated balance at 1st April, 2023		Change in Equity Share Capital during the year *		Balance as at 31st March, 2024	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
ISSUED, SUBSCRIBED AND PAID UP CAPITAL										
Equity shares of ₹ 10/- each fully paid up	50,060	500.60	-	-	50,060	500.60	87,10,440.00	87,104.40	87,60,500	87,605.00
Total	50,060	500.60			50,060	500.60	87,10,440.00	87,104.40	87,60,500	87,605.00

* The Company has allotted 87,10,440 fully paid-up shares of face value ₹ 10 each during the year ended March 31, 2024, pursuant to bonus issue approved by the shareholders. The bonus shares were issued by capitalization of profits transferred from retained earnings. One hundred seventy four equity shares were issued as bonus share for each equity share held in the Company.

(B) Other Equity

As at 31st March, 2025

Particulars	Reserve & Surplus		Total Other Equity
	General Reserve	Retained Earning	
Balance at 1 April, 2024	2,92,689.00	2,85,539.52	5,78,228.52
Changes in Accounting Policy or prior period errors (net of Taxes)			
Restated balance at the beginning of the reporting period	2,92,689.00	2,85,539.52	5,78,228.52
Profit for the year	-	89,863.15	89,863.15
Remeasurement of post employment benefit obligation, net of tax	-	(984.35)	(984.35)
Total comprehensive income for the year	-	88,878.80	88,878.80
Dividend paid during the year	-	(33,727.93)	(33,727.93)
Balance at 31st March, 2025	2,92,689.00	3,40,690.39	6,33,379.39

As at 31st March, 2024

Particulars	Reserve & Surplus		Total Other Equity
	General Reserve	Retained Earning	
Balance at 1 April, 2023	2,92,689.00	3,54,934.72	6,47,623.72
Changes in Accounting Policy or prior period errors (net of Taxes)			
Restated balance at the beginning of the reporting period	2,92,689.00	3,54,934.72	6,47,623.72
Profit for the year	-	51,462.89	51,462.89
Remeasurement of post employment benefit obligation, net of tax	-	(1,014.45)	(1,014.45)
Total comprehensive income for the year	-	50,448.44	50,448.44
Dividend paid during the year	-	(32,739.24)	(32,739.24)
Bonus issue of shares during the year	-	(87,104.40)	(87,104.40)
Balance at 31st March, 2024	2,92,689.00	2,85,539.52	5,78,228.52

Purpose of Reserves:

- General Reserve : General reserve represented amount appropriated out of retained earnings. General Reserve is created by a transfer of one component of equity to another component of equity and is not an item of other comprehensive income.
- Retained earning: Retained earning represents surplus/accumulated earning of the Company available for distributions to Shareholders.

As per our report of even date attached.

For R K DOSHI & CO LLP
Chartered Accountants
(Firm Regn. No. 102745W/W100242)
Jaydeep Vasani
Partner
Membership No. 138651



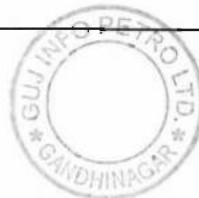
Date : 30th April 2025
Place : Ahmedabad
UDIN: 25138651BNFUEK3925

For and on behalf of the Board of Directors

Ms. Remya Mohan, IAS
Director
DIN: 10785064
Mahesh Gohel
CEO

Rajesh Vasudasan
Director
DIN: 07950594
Amrita Shah
AGM(A/Cs)

Date : 30th April 2025
Place : Gandhinagar



1. Corporate information

Guj Info Petro Limited (GIPL) is a public limited company domiciled in India and incorporated under Section 2(45) of the Companies Act, 1956 (Now 2013). The Registered Office of the Company is situated at Block 15, 2nd Floor, Udyog Bhavan, Sector 11, Gandhinagar, Gujarat- 382011. The Company is primarily engaged in providing services like web hosting, designing, development and maintenance of websites, IT consultancy services, software development, server co-location, mailing solutions, operations and maintenance of systems/ networks, trading in hardware equipment, facility management services etc. to various organisations across Gujarat.

Authorization of financial statements

The Financial Statements were authorized for issue in accordance with a resolution passed in meeting of Board of the Directors held on 30th April 2025.

2. Material Accounting Policies Information

This note provides list of the material accounting policies information applied in the preparation of these financial statements. These policies have been applied consistently to all years presented, unless otherwise stated.

(a) Basis of preparation

The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015; and the other relevant Provisions of Companies Act, 2013 and Rules there under (as amended from time to time).

The financial statements are prepared on accrual basis of accounting under historical cost convention in accordance with generally accepted accounting principles in India and the relevant provisions of the Companies Act, 2013 including Indian Accounting Standards notified there under, except for plan assets under employee's defined benefit plan measured at fair value. Refer note 2(k).

The preparation and presentation of the financial statements requires the management to make estimates, judgments and assumptions that affect the amount reported in the financial statements and notes thereto. Such estimates and assumptions are based on management's evaluation of relevant facts and circumstances as on the date of financial statements. The actual outcome may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as below:

- Useful lives of property, plant and equipment, intangible assets and right of use assets
- Measurement of Defined Benefit Obligations
- Provisions and contingencies
- Current tax and deferred tax recognition
- Impairment of financial & non-financial assets
- Determination of lease term
- Discount rate for calculating lease liabilities
- Timing of revenue recognition & Identifying performance obligation under contracts with customers.

(b) Property, plant and equipment

All the items of property, plant and equipment are stated at historical cost net of recoverable taxes, less accumulated depreciation and impairment loss, if any. The cost of a Property, Plant and Equipment comprises its purchase price or construction cost, any costs directly attributable to bringing the asset into the location and



condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation, if any, and Borrowing costs for assets that necessarily take a substantial period of time to get ready for their intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1st April 2015 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

(c) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Subsequently, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

Intangible assets like software which are expected to provide future enduring economic benefits are capitalized as Intangible Assets.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets recognised as at 1 April 2015 measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

(d) Depreciation and amortisation methods, estimated useful lives and residual values

Depreciation on items of property, plant and equipment is provided on Written Down Value Method (WDV) based on the useful life prescribed in Schedule II to the Companies Act 2013 except, for building taken on lease. Building is depreciated over the period of lease period of 58 years.

Asset Class	Useful Life as per Companies Act, 2013 / as per policy (In years)
Building	3 – 60
Plant & Machinery	8
Furniture & Fittings	10
Electric Installations and Equipment	10
Office Equipment	5
Computer Equipment & Data Processing Unit	3 – 6
Vehicles	8 – 10

The residual values are not more than 5% of the original cost of the item of property, plant and equipment.

Depreciation on items of property, plant and equipment acquired / disposed of during the year is provided on pro-rata basis with reference to the date of addition / disposal. Assets costing up to Rs. 5,000/- are depreciated fully in the year of purchase / capitalization. The residual values, useful lives and methods of depreciation of property, plant and equipment (PPE) are reviewed at the end of each financial year and adjusted prospectively if appropriate.



In case of Property, Plant and Equipment, the right-of-use asset under Ind AS 116 – Leases, is depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the underlying asset or the end of the lease term.

In case of intangible assets, software is amortized at 40% on written down value method.

(e) Impairment of non-financial assets

At each balance sheet date, the Company reviews the carrying amounts of its assets to determine whether there is any indication that those assets suffered any impairment loss. If any such indication exists or when annual impairment testing for an asset is required, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash-flow expected from the continuing use of the assets and from its disposal is discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risk specific of the assets. An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Impairment losses of continuing operations, including impairment on inventories, are recognised in the Statement of Profit and Loss, except for properties previously revalued with the revaluation surplus taken to Other Comprehensive Income (OCI). For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus.

(f) Leases

The Company assess whether a contract contains a lease, at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether (i) the contract involves the use of identified asset; (ii) the Company has substantially all of the economic benefits from the use of the asset through the period of lease and (iii) the Company has right to direct the use of the asset.

As a lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the site on which it is located, less any lease incentives received.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. The right-of-use assets and lease liabilities include these options when it is reasonably certain that the option will be exercised.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.



The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprises of fixed payments, including in-substance fixed payments, amounts expected to be payable under a residual value guarantee and the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option.

The lease liability is subsequently measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Lease liability and the right of use asset have been separately presented in the balance sheet and lease payments have been classified as financing activities.

The Company has elected not to recognise right-of-use assets and lease liabilities for short term leases that have a lease term of less than or equal to 12 months with no purchase option and assets with low value leases. The Company recognises the lease payments associated with these leases as an expense in Statement of Profit and Loss over the lease term. The related cash flows are classified as operating activities.

As a lessor

Leases for which the Company is a lessor is classified as finance or operating leases. When the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right of use asset arising from the head lease.

Finance lease

All assets given on finance lease are shown as receivables at an amount equal to net investment in the lease. Principal component of the lease receipts is adjusted against outstanding receivables and interest income is accounted by applying the interest rate implicit in the lease to the net investment.



Operating lease

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term.

(g) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition

A financial asset is recognised in the balance sheet when the Company becomes party to the contractual provisions of the instrument.

Initial measurement

At initial recognition, the Company measures a financial asset at its fair value plus or minus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset except trade receivables (not containing significant financing component) are measured at transaction price.

Subsequent measurement

For purpose of subsequent measurement, financial assets are classified into:

- A. Financial assets measured at amortised cost;
- B. Financial assets measured at fair value through profit or loss (FVTPL); and
- C. Financial assets measured at fair value through other comprehensive income (FVTOCI).

The Company classifies its financial assets in the above mentioned categories based on:

- A. The Company's business model for managing the financial assets, and
- B. The contractual cash flows characteristics of the financial asset.

A financial asset is measured at amortised cost if both of the following conditions are met:

- A. The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- B. The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

A financial asset is measured at fair value through other comprehensive income if both of the following conditions are met:

- A. The financial asset is held within a business model whose objective is achieved by both collecting the contractual cash flows and selling financial assets and
- B. The asset's contractual cash flows represent SPPI.



A financial asset is measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income. In addition, the Company may elect to designate a financial asset, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- A. The contractual rights to the cash flows from the financial asset have expired, or
- B. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either
 - i) The Company has transferred substantially all the risks and rewards of the asset, or
 - ii) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

In accordance with Ind-AS 109 – Financial Instrument, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- (i) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance.
- (ii) Trade receivables or and contract asset that result from transactions that are within the scope of Ind AS 115 – Revenue from Contracts with Customer.
- (iii) Lease Receivables.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables which do not contain a significant financing component.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition

Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities measured at fair value through profit or loss (Such as derivative items) and at amortised cost (Such as loans and borrowings, lease liabilities etc.) as appropriate.

All financial liabilities are recognised initially at fair value.

The Company's financial liabilities include trade and other payables, lease liabilities etc.

Subsequent measurement

- A. Financial liabilities measured at amortised cost
- B. Financial liabilities subsequently measured at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified



as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Statement of Profit or Loss. The Company has not designated any financial liability as at fair value through profit and loss.

Trade and other payables

These amounts represent liability for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are unsecured and presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Lease Liabilities

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Subsequently, the lease liability is measured at amortised cost using the effective interest rate method.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

(h) Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet when, and only when, there is a legally enforceable right to offset the recognised amount and there is intention either to settle on net basis or to realise the assets and to settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or counterparty.

(i) Fair value measurement

The Company measures certain financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- A. In the principal market for the asset or liability, or
- B. In the absence of a principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.



The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as under, based on the lowest level input that is significant to the fair value measurement as a whole:

- A. Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- B. Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- C. Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

(j) Inventories

Inventories comprises of traded goods mainly computer hardware, software and other networking peripherals, materials for networking. These are stated at lower of cost or net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. Cost is determined on FIFO basis.

(k) Employee benefits

(i) Short term employee benefits obligations

Short-term employee benefits are recognized as an expense in the Statement of Profit and Loss for the year in which related services are rendered.

(ii) Other long term employee benefits:

The liability in respect of accrued leave benefits which are expected to be availed or en-cashed beyond 12 months from the end of the year is treated as long term employee benefits, are determined by actuarial valuation carried out using projected unit credit method as on the balance sheet date. Actuarial gains/(losses) are charged as employee benefit expenses in the Statement of Profit and Loss for the year.

(iii) Post-employment benefits:

(A) Defined Benefit Plan:

Gratuity: The Company has participated in- Group Gratuity scheme of Life Insurance Corporation of India. The liability in respect of gratuity benefits being defined benefit schemes, payable in future, are determined by actuarial valuation carried out using projected unit credit method as on the balance sheet date and actuarial gains/(losses) after adjustment of planned assets are charged to the Other Comprehensive Income for the year.

Loyalty Bonus: The Company provides for loyalty bonus to eligible employees whereby a lump sum payment to eligible employees at the time of retirement, death, incapacitation or termination of employment is paid based on the respective employee's salary and the tenure of employment. The Company has funded for managed plan assets. Liabilities with regard to the loyalty bonus scheme are determined by independent actuarial valuation as on the balance-sheet date and actuarial gains/(losses) are charged to Other Comprehensive Income for the year.



(B) Defined Contribution Plan:

Retirement benefits in the form of provident fund which is defined contribution scheme, is accrued in accordance with statutes and deposited with respective authority and charged to the Statement of Profit and Loss account for the year, in which the contributions to the fund accrue.

(I) Foreign currency transactions

(i) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is GIPL's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the date of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the year-end exchange rates are generally recognised in profit or loss.

All foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis within other income or other expenses.

(m) Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer. The Company assesses promises in the contract to identify separate performance obligations to which a portion of transaction price is allocated.

Revenue is measured based on the amount of consideration to which the Company expects to be entitled in exchange of service. The transaction price excludes amount collected on behalf of third parties such as Goods and Service Tax (GST), Value Added Tax (VAT) etc. which the Company collects on behalf of the Government.

In determining the transaction price, the Company estimates the variable consideration to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

Revenue from sale of traded goods is recognised at the point in time when control is transferred to the customer, generally on delivery of the goods to the customer.

The Company recognises revenue from operation and maintenance services, webhosting, webcasting services, server co-location, software as a service model over specified period of time on a straight line basis, because the customer simultaneously receives and consumes the benefits provided by the Company. Facility management services are recognised at gross amount charged to customers with a corresponding charge in the statement of profit & loss.

The Company recognises revenue from software development services over time, using an input method to measure progress towards complete satisfaction of the service, because the software being developed does not have an alternative use to the Company and it has the enforceable right to payment for performance completed to date. Further, the Company recognises revenue from consultancy projects over time, using an output method to measure progress towards complete satisfaction of the service.



Revenue in excess of billing is classified as unbilled revenue while billing in excess of revenue is classified as deferred revenue. Unbilled revenue are classified under trade receivable when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms. Unbilled Revenue are classified as contract assets under other non-financial assets if the contractual right to consideration is dependent on completion of contractual milestones. The deferred revenue is classified as contract liability.

Interest income is recognised using effective interest rate (EIR) method. Dividend income is accounted for when the right to receive the same is established, which is generally when the shareholders approve the dividend.

(n) Taxation**Income taxes**

Provision for current tax is calculated on the basis of the Income tax law enacted or substantively enacted at the end of the reporting period.

Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred Taxes

Deferred tax is provided, on temporary difference arising between the tax bases of the assets and liabilities and their carrying amounts in financial statements, using tax rates & laws that have been enacted or substantially enacted at the end of the reporting period.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable profits will be available to utilise the same.

Deferred tax is not recognised for all taxable temporary differences between the carrying amount and tax bases of investments in subsidiaries, branches and associates and interest in joint arrangements where it is probable that the differences will not reverse in the foreseeable future.

Any tax credit available including Minimum Alternative Tax (MAT) under the provision of the Income Tax Act, 1961 is recognised as deferred tax to the extent that it is probable that future taxable profit will be available against which the unused tax credits can be utilised. The said asset is created by way of credit to the Statement of Profit and Loss and shown under the head deferred tax asset.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset the same and when the balances relate to the same taxation authority.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity, in which case, the tax is also recognised in other comprehensive income or directly in equity.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to utilize all or part of the deferred tax asset. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will available to utilize the deferred tax asset.



(o) Provisions, contingent liabilities and contingent assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are not provided for & if material, are disclosed by way of notes to accounts. Contingent assets are not recognized in financial statements. However, the same is disclosed, where an inflow of economic benefit is probable.

(p) Rounding off

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousands as per the requirements of Schedule III, unless otherwise stated.

(q) Recent Pronouncements not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.



Particulars	GROSS CARRYING AMOUNT		ACCUMULATED DEPRECIATION		NET CARRYING AMOUNT	
	Balance As at 1 April, 2024	Additions during the year	Disposals / Adjustments during the year	Balance As at 1 April, 2024	Additions during the year	Disposals / Adjustments during the year
Plant & machinery	14,341.64	2,893.93	(322.26)	10,716.69	1,932.90	(277.60)
Furniture and Fixtures	1,379.53	915.00	-	1,032.96	312.49	-
Office Equipments	2,929.48	484.34	(2.13)	3,411.69	2,075.48	(1.81)
Computer Equipments	10,296.08	1,588.37	(117.05)	11,772.40	8,670.46	(95.04)
Vehicles	1,390.32	-	-	1,133.06	61.10	-
Electronic Installation	68.92	-	-	58.61	-	-
Total	30,405.97	5,881.64	(436.44)	23,687.26	3,850.07	(374.45)

Particulars	GROSS CARRYING AMOUNT		ACCUMULATED DEPRECIATION		NET CARRYING AMOUNT	
	Balance As at 1 April, 2023	Additions during the year	Disposals / Adjustments during the year	Balance As at 1 April, 2023	Additions during the year	Disposals / Adjustments during the year
Plant & machinery	12,863.00	1,816.44	(237.80)	9,744.04	1,241.04	(262.19)
Furniture and Fixtures	1,417.78	-	(38.25)	939.82	107.64	(9.30)
Office Equipments	3,030.24	13.30	(114.06)	1,471.04	705.38	(100.94)
Computer Equipments	9,550.61	1,139.03	(387.36)	8,591.09	434.30	(355.53)
Vehicles	1,196.70	194.12	-	1,071.68	61.38	-
Electronic Installation	121.61	-	(52.69)	71.17	-	(12.76)
Total	28,179.44	3,156.89	(930.56)	24,888.84	3,545.34	(246.92)

Note 4
Intangible Assets

Particulars	GROSS CARRYING AMOUNT		ACCUMULATED AMORTISATION		NET CARRYING AMOUNT	
	Balance As at 1 April, 2024	Additions during the year	Disposals / Adjustments during the year	Balance As at 1 April, 2024	Additions during the year	Disposals / Adjustments during the year
Computer Software	6,625.07	-	(1,548.34)	4,772.51	698.05	(1,438.17)
Total	6,625.07	-	(1,548.34)	4,772.51	698.05	(1,438.17)

Particulars	GROSS CARRYING AMOUNT		ACCUMULATED AMORTISATION		NET CARRYING AMOUNT	
	Balance As at 1 April, 2023	Additions during the year	Disposals / Adjustments during the year	Balance As at 1 April, 2023	Additions during the year	Disposals / Adjustments during the year
Computer Software	5,384.70	1,238.37	-	4,181.74	590.77	-
Total	5,384.70	1,238.37	-	4,181.74	590.77	-

Note 5
Right-of-use Assets

Particulars	GROSS CARRYING AMOUNT		ACCUMULATED AMORTISATION		NET CARRYING AMOUNT	
	Balance As at 1 April, 2024	Additions during the year	Disposals / Adjustments during the year	Balance As at 1 April, 2024	Additions during the year	Disposals / Adjustments during the year
Right of Use Asset - Building *	1,755.34	13,222.01	(7,939.49)	329.76	1,441.94	(837.03)
Total	1,755.34	13,222.01	(7,939.49)	329.76	1,441.94	(837.03)

Particulars	GROSS CARRYING AMOUNT		ACCUMULATED AMORTISATION		NET CARRYING AMOUNT	
	Balance As at 1 April, 2023	Additions during the year	Disposals / Adjustments during the year	Balance As at 1 April, 2023	Additions during the year	Disposals / Adjustments during the year
Right of Use Asset - Building *	1,755.34	-	-	293.04	36.72	-
Total	1,755.34	-	-	293.04	36.72	-

* Above includes two leases, where the Company is a lessee.
1. The Company has entered into irrevocable lease arrangement for leasing office space at Infocity, Gandhinagar for an upfront one time consideration of ₹ 73,40,000/- plus incidental charges. In addition to this, a freehold premium amounting to ₹ 1,74,720/- is payable at the end of 6th years (this same is accounted as amortised cost of ₹ 9,380/- (H.Y. ₹ 8,685/-) under non-current financial liabilities).
2. The Company has entered into a sub-lease arrangement with Gujarat State Petromet Limited (GSPIL) for 3rd floor at Block No. 15, R/H Dholak Bhawan, Sector 11, Gandhinagar for a period of 2 years and 9 months.



Note 6

Loans*

(₹ in Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Non- current		
Considered good - Unsecured**		
Loan to employee	149.98	133.31
Total Non- current Loans	149.98	133.31
Current		
Considered good - Unsecured**		
Loan to employee	166.66	177.77
Other Advances to employees	101.77	3.25
Salary advances to employee	440.58	489.95
Total current loans	709.01	670.97

* Refer note 35 - Financial Instruments, fair values and risk measurement.

** No loan is credit impaired and there is no significant increase in credit risk of loans.

Loans or advances granted to specified persons

Particulars	As at 31st March, 2025	As at 31st March, 2024
(A) Loans / Advance in the nature of loan - Repayable on Demand - KMPs		
Amount Outstanding - Gross Carrying Amount	-	-
% of Total Loan and Advance in the nature of Loan	0.00%	0.00%
(B) Loans / Advance in the nature of loan - without specifying any terms or period of repayment		
	-	-

Note 7

Other Financial Assets*

(₹ in Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Non-current		
Advance for Gratuity to employee	8,510.01	6,786.93
Security Deposits	562.66	562.66
Margin Money deposits under lien against Bank Guarantee with original maturity of more than 12 months	4,265.99	2,586.47
Total Non-Current Other Financial Assets	13,338.66	9,936.06
Current		
Security deposits	847.20	325.20
Inter corporate Deposits with GSFS (Earmarked Funds)	8,013.98	13,569.37
Inter corporate Deposits with GSFS (GIPL's own investments)	5,39,531.48	5,18,081.06
Deposits with original maturity more than 12 months	124.64	116.62
Margin Money deposits under lien against Bank Guarantee with original maturity of more than 12 months	107.04	100.66
Advance for Gratuity to employee	2,633.62	2,168.93
Total Current Other Financial Assets	5,51,257.96	5,34,361.84

* Refer note 35 - Financial Instruments, fair values and risk measurement.



Note 8
Other Assets (₹ in Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Non current		
Prepaid Expenses	56.02	422.93
Deferred Employee cost	328.78	171.91
Advance Income tax (Net of provision for tax)	11,016.89	15,611.92
Total Other non-current assets	11,401.69	16,206.76
Current		
Prepaid Expenses	4,906.62	5,450.92
Unbilled Revenue - Contract Assets	51,872.68	49,787.05
Deferred Employee cost	33.87	33.54
Balance with government authorities	0.02	0.10
Advance to vendors		
Unsecured, considered good	384.48	72.66
Total Other current assets	57,197.67	55,344.27

* Refer note 29 - Disclosure under Ind AS 115 - Revenue from Contracts with Customers

Note 9
Cash And Other Bank Balances* (₹ in Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Cash And Cash Equivalents **		
Balances with banks		
Balance in current account	27,372.77	21,619.95
Total Cash and cash equivalent	27,372.77	21,619.95
Other bank balances		
Margin Money deposits under lien against Bank Guarantee	5,123.56	5,110.79
Bank balance towards Unpaid CSR	1,183.00	-
Total other Bank Balances	6,306.56	5,110.79

* Refer note 35 - Financial Instruments, fair values and risk measurement.

** Transferred ₹ 1,279.90 Thousand (PY: ₹ 1,183 Thousand) to Separate CSR Unspent Account on 21st April 2025 (P.Y.: 22nd April 2024) (Refer Note 27(2)).



Note 10
Trade Receivables*

Particulars	₹ in Thousand	
	As at 31st March, 2025	As at 31st March, 2024
Unsecured, considered goods	1,72,580.15	1,41,239.69
Unsecured, Considered Doubtfuls	13,173.27	30,464.05
Less: Allowance for doubtful debts	(13,173.27)	(30,464.05)
Unbilled Revenue	5,308.07	9,754.05
Total Trade receivables	1,77,888.22	1,50,993.74

* Refer note 35 - Financial instruments, fair values and risk measurement

(i) Trade receivables from related parties:

Particulars	₹ in Thousand	
	As at 31st March, 2025	As at 31st March, 2024
Trade receivables from related parties	5,186.09	6,164.43

* Refer note 34 - Related Party Transactions

(ii) Trade Receivable ageing schedule
As at 31st March, 2025

Particulars	Unbilled	Outstanding for following period from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables-considered good	5,308.07	84,750.30	63,822.11	21,467.44	2,540.30	13,173.27	1,77,888.22
(ii) Undisputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables-credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables-credit impaired	-	-	-	-	-	-	-
Total	5,308.07	84,750.30	63,822.11	21,467.44	2,540.30	13,173.27	1,91,061.49
Less: Allowance for bad and doubtful debts	-	-	-	-	-	-	(13,173.27)
Total	5,308.07	84,750.30	63,822.11	21,467.44	2,540.30	13,173.27	1,77,888.22

Trade Receivable ageing schedule
As at 31st March, 2024

Particulars	Unbilled	Outstanding for following period from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables-considered good	9,754.05	1,04,426.05	23,303.81	8,515.45	4,975.82	30,482.61	1,81,457.79
(ii) Undisputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables-credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables-credit impaired	-	-	-	-	-	-	-
Total	9,754.05	1,04,426.05	23,303.81	8,515.45	4,975.82	30,482.61	1,81,457.79
Less: Allowance for bad and doubtful debts	-	-	-	-	-	-	(30,464.05)
Total	9,754.05	1,04,426.05	23,303.81	8,515.45	4,975.82	18.56	1,50,993.74



Note 11

a) Equity Share Capital

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	No of Shares	Amount	No of Shares	Amount
Authorised share capital Equity shares of ₹ 10 each	5,00,00,000	5,00,000.00	5,00,00,000	5,00,000.00
Issued and subscribed share capital Equity shares of ₹ 10 each	87,60,500	87,605.00	87,60,500	87,605.00
Fully paid up share capital Equity shares of ₹ 10 each	87,60,500	87,605.00	87,60,500	87,605.00
Total share capital	87,60,500	87,605.00	87,60,500	87,605.00

Reconciliation of Number of Shares outstanding at the beginning and at the end of the year

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	No of Shares	Amount	No of Shares	Amount
Equity				
Opening Balance	87,60,500.00	87,605.00	50,060	500.60
Shares issued as Bonus	-	-	87,10,440.00	87,104.40
Shares bought back	-	-	-	-
Closing Balance	87,60,500.00	87,605.00	87,60,500	87,605.00

b) Rights, preferences and restrictions attached to equity shares

The Company has only one class of Equity Shares having a Face value of ₹ 10 per Share. Each holder of Equity Share is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the company. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

c) Details of shares held by Holding Company

Name of Shareholder	As at 31st March, 2025		As at 31st March, 2024	
	No of Shares	% Holding	No of Shares	% Holding
Gujarat State Petroleum Corporation Limited	43,85,500	50.06%	43,85,500	50.06%

d) Details of shareholders holding more than 5 % shares in the company

Name of Shareholder	As at 31st March, 2025		As at 31st March, 2024	
	No of Shares	% Holding	No of Shares	% Holding
Gujarat State Petroleum Corporation Limited	43,85,500	50.06%	43,85,500	50.06%
Gujarat Gas Limited (Subsidiary of Gujarat State Petroleum Corp. Ltd)	43,75,000	49.94%	43,75,000	49.94%
Total	87,60,500	100.00%	87,60,500	100.00%

e) Details of shares held by the Promoters

Name of Shareholder	As at 31st March, 2025		As at 31st March, 2024		% Change during the year
	No of Shares	% Holding	No of Shares	% Holding	
Gujarat State Petroleum Corporation Limited	43,85,500	50.06%	43,85,500	50.06%	0.00%
Gujarat Gas Limited (previously known as GSPC Gas Company Limited- Subsidiary of Gujarat State Petroleum Corp. Ltd)	43,75,000	49.94%	43,75,000	49.94%	0.00%
Total	87,60,500	100.00%	87,60,500	100.00%	

Name of Shareholder	As at 31st March, 2024		As at 31st March, 2023		% Change during the year
	No of Shares	% Holding	No of Shares	% Holding	
Gujarat State Petroleum Corporation Limited	43,85,500	50.06%	25,060	50.06%	0.00%
Gujarat Gas Limited (previously known as GSPC Gas Company Limited- Subsidiary of Gujarat State Petroleum Corp. Ltd)	43,75,000	49.94%	25,000	49.94%	0.00%
Total	87,60,500	100.00%	50,060	100.00%	

f) Proposed Dividend

Dividends declared by the Company are based on the profit available for distribution. On 30th April 2025, the Board of Directors of the Company have proposed a Final dividend of ₹ 4.20/- per share in respect of year ended 31st March, 2025 subject to the approval of shareholders at Annual General Meeting, and if approved, would result in a cash outflow of approximately ₹ 36,794.10 Thousand.

Dividends declared by the Company are based on the profit available for distribution. On 2nd May 2024, the Board of Directors of the Company had proposed a Final dividend of ₹ 3.85/- per share in respect of year ended 31st March, 2024 which was approved by the shareholders at Annual General held on 30th September 2024 which resulted in a cash outflow of approximately ₹ 33,727.93 Thousand.

Dividends declared by the Company are based on the profit available for distribution. On 6th May 2023, the Board of Directors of the Company had proposed a Final dividend of ₹ 654/- per share in respect of year ended 31st March, 2023. The Proposal was approved by shareholders at Annual General Meeting and this resulted in a cash outflow of approximately ₹ 32,739.24 Thousand.

g) Bonus Shares issued

The Company has allotted 87,10,440 fully paid up shares of face value ₹ 10 each during the year ended March 31, 2024, pursuant to bonus issue approved by the shareholders. The bonus shares were issued by capitalization of profits transferred from retained earnings. One hundred seventy four equity shares were issued as bonus share for each equity share held in the Company.



Note 12
Other Equity (₹ in Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Other Equity		
General reserve		
Opening balance	2,92,689.00	2,92,689.00
Add: Additions during the year	-	-
	2,92,689.00	2,92,689.00
Retained Earnings*		
Opening balance	2,85,539.52	3,54,934.72
Add: Additions during the year	89,863.15	51,462.89
Less: Dividend Paid during the year	(33,727.93)	(32,739.24)
Less: Bonus issue of shares during the year (Note 11 (g))	-	(87,104.40)
Less: Item of OCI recognised directly in retained earnings	(984.35)	(1,014.45)
	3,40,690.39	2,85,539.52
Total other equity	6,33,379.39	5,78,228.52

* Includes accumulated gains / (losses) on re-measurement of defined benefit obligations, net of tax as below:

Opening balance	(6,869.85)	(5,855.40)
Remeasurement of post employment benefit obligation, net of tax	(984.35)	(1,014.45)
Closing balance	(7,854.20)	(6,869.85)

Note 13
Other Financial Liabilities* (₹ in Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Current		
Expenses payable**	255.91	7,088.19
Security deposits from suppliers	2,507.68	1,271.33
Earnest Money Deposits	2,120.00	3,458.93
Total Current other financial liabilities	4,883.59	11,818.45

* Refer note 35 - Financial Instruments, Fair values and risk measurement.
 ** During the previous year, 7th Pay Arcs were payable in two installments. Above includes ₹ NH (PY: ₹ 7,079.64 thousand) as payable towards employees in the second installment.

Note 14
Provisions (₹ in Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Non current provisions		
Provision for leave encashment*	16,874.06	15,306.83
Provision for Loyalty Bonus*	2,945.64	2,283.28
Total Non Current Provisions	19,819.70	17,590.11
Current provisions		
Provision for leave encashment*	437.56	431.80
Provision for Loyalty Bonus*	845.11	761.87
Total Current Provisions	1,282.67	1,193.67

* Refer note 30 - Employee Benefits

Note 15
Deferred Revenue/ Contract Liabilities (₹ in Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Current		
Contract Liabilities*	43,844.01	63,397.72
Total contract liabilities	43,844.01	63,397.72

* Refer note 29 - Disclosure under Ind AS 115 - Revenue from Contracts with Customers

Note 16
Other Current Liabilities (₹ in Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Current		
Advance from customers	15,977.47	21,247.23
Unspent CSR Expenditure	2,462.85	1,183.00
Other statutory liabilities	13,686.07	10,499.48
Total other current liabilities	32,126.39	32,929.71



Note 17
Tax Expense

The Company has elected to exercise the option permitted under section 115BAA of the Income tax Act as introduced by the Taxation Laws(Amendment) Ordinance, 2019 dated September 20, 2019.

a) Amount recognised in profit and Loss (₹ in Thousand)

Particulars	For the year ended	For the year ended
	31st March, 2025	31st March, 2024
Current income tax	27,856.00	16,287.39
Deferred income tax liability / (asset), net		
Origination and reversal of temporary differences	4,052.73	2,217.58
Deferred tax expense	4,052.23	2,217.58
Excess provision of income tax in respect of previous years	2,251.73	14.46
Tax expense for the year	34,159.96	18,519.43

b) Amount recognised in other comprehensive Income

Particulars	For the year ended	For the year ended
	31st March, 2025	31st March, 2024
Items that will not be reclassified to profit or loss		
Income tax related to items that will not be reclassified to profit or loss	331.10	341.23
Income tax charged/(credited) to OCI	331.10	341.23

c) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:

Particulars	For the year ended	For the year ended
	31st March, 2025	31st March, 2024
Profit before tax	1,24,023.11	69,982.32
Tax using the Company's domestic tax rate (@ 25.168%)	31,214.14	17,613.15
Tax effect of:		
Deferred tax balances recognised through OCI	331.10	341.23
Others	362.99	550.59
Excess / Short Provision - Earlier Period	2,251.73	14.46
Effective Tax Rate for the company is 27.543% (FY 2023-24 - 26.463%)	34,159.96	18,519.43

Deferred tax assets / liabilities (net)

Movement in deferred tax balances (₹ in Thousand)

Particulars	31st March, 2025					
	Net balance 1st April, 2024	Recognised in profit or loss	Recognised in OCI	Net	Deferred tax asset	Deferred tax liability
Deferred tax asset/ (liabilities)						
On account of depreciation	1,998.99	169.95	-	2,168.94	-	2,168.94
Lease Liability	(41.83)	19.07	-	(22.76)	-	(22.76)
Provision for leave salary	3,961.10	395.89	-	4,356.99	4,356.99	-
Provision for gratuity	(2,254.01)	(745.36)	194.74	(2,804.63)	-	(2,804.63)
Provision for Loyalty Bonus	3,540.35	459.96	136.36	4,136.67	4,136.67	-
Provision for doubtful debts	7,667.19	(4,351.74)	-	3,315.45	3,315.45	-
Tax assets/ (liabilities)	14,871.79	(4,052.23)	331.10	11,150.66	11,809.11	(658.45)
Set off tax	-	-	-	-	(658.45)	658.45
Net tax assets/ (liabilities)	14,871.79	(4,052.23)	331.10	11,150.66	11,150.66	-

Movement in deferred tax balances (₹ in Thousand)

Particulars	31st March, 2024					
	Net balance 1st April, 2023	Recognised in profit or loss	Recognised in OCI	Net	Deferred tax asset	Deferred tax liability
Deferred tax asset/ (liabilities)						
On account of depreciation	2,002.31	(3.32)	-	1,998.99	-	1,998.99
Lease Liability	(41.95)	0.12	-	(41.83)	-	(41.83)
Provision for leave salary	3,775.33	185.77	-	3,961.10	3,961.10	-
Provision for gratuity	(1,579.51)	(975.53)	301.03	(2,254.01)	-	(2,254.01)
Provision for Loyalty Bonus	3,430.19	69.97	40.19	3,540.35	3,540.35	-
Provision for doubtful debts	9,161.77	(1,494.58)	-	7,667.19	7,667.19	-
Tax assets/ (liabilities)	16,748.14	(2,217.57)	341.22	14,871.79	15,168.64	(296.85)
Set off tax	-	-	-	-	(296.85)	296.85
Net tax assets/ (liabilities)	16,748.14	(2,217.57)	341.22	14,871.79	14,871.79	-

Notes

1. The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

2. Significant management judgement is required in determining provision for income tax, deferred tax assets and liabilities and recoverability of deferred tax assets. The recoverability of deferred income tax assets is based on estimates of taxable income by each jurisdiction in which the relevant entity operates and the period over which deferred income tax assets will be recovered.



Note 18

Trade Payables*

(₹ in Thousand)

Particulars	As at	As at
	31st March, 2025	31st March, 2024
Total outstanding dues of micro enterprises and small enterprises	2,137.18	10,564.61
Total outstanding dues of creditors other than micro and small enterprise	42,740.58	15,907.85
Total Trade payables	44,877.76	26,472.46

* Refer note 35 - Financial Instruments, fair values and risk measurement.

(a) Trade Payables to related parties:

(₹ in Thousand)

Particulars	As at	As at
	31st March, 2025	31st March, 2024
Trade Payables to related parties*	4,915.96	6,587.98

* Refer note 34 - Related Party Transactions

(b) Trade Payables ageing schedule

As at 31st March, 2025

(₹ in Thousand)

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
			(i) MSME	766.49	715.65	655.04	
(ii) Others	8,775.09	27,145.18	6,707.62	88.69	-	24.00	42,740.58
(iii) Disputed dues- MSME	-	-	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-	-	-
Total	9,541.58	27,860.83	7,362.66	88.69	-	24.00	44,877.76

Trade Payables ageing schedule

As at 31st March, 2024

(₹ in Thousand)

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
			(i) MSME	976.37	126.63	9,461.61	
(ii) Others	8,072.93	46.00	7,755.25	9.67	-	24.00	15,907.85
(iii) Disputed dues- MSME	-	-	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-	-	-
Total	9,049.30	172.63	17,216.86	9.67	-	24.00	26,472.46

(c) Due to Micro, Small and Medium Enterprise:

Under the Micro Small and Medium Enterprises Development Act, 2006, (MSMED) which came in to force from 02.10.2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with management, outstanding dues to the Micro and Small enterprise as defined in the MSMED Act, 2006 are disclosed as below.

Particulars	As at 31st March, 2025	As at 31st March, 2024
Principal amount remaining unpaid to any supplier as at the year end*	1,370.69	9,588.24
Interest due thereon remaining unpaid at the end of the period	-	-
Amount of interest paid by the Company in terms of section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during year	-	-
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	-	-
Amount of interest accrued and remaining unpaid at the end of accounting year	-	-
Further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

*Principal amount does not consider accruals to MSME amounting to ₹ 766.49 Thousands (P.Y.: ₹ 976.37 Thousands)



Note 19

Revenue From Operations (₹ in Thousand)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
A. Sale of goods		
Sale of traded goods	1,05,919.02	8,417.82
	1,05,919.02	8,417.82
B. Sale of Services		
Project, Software & Consultancy Income		
Consultancy fees*	(5,138.18)	11,347.13
Software Development income	2,02,863.13	1,43,403.32
Data Centre Income	91,546.60	65,335.96
Facility Management service	31,509.83	26,930.91
O&M Income	6,437.68	10,122.99
Other Project Income	11,606.62	17,886.90
	3,38,825.68	2,75,027.21
Total Revenue from operations	4,44,744.70	2,83,445.03

* The consultancy fees for the year includes reversal of ₹ 13,576.84 Thousands pertaining to invoices raised to Commissioner of Transport. The related taxes of ₹ 1,640.92 is accounted as rates and taxes under other expenses under Note 27. This resulted in consequential reversal of provision for doubtful debt which amounting to ₹ 15,217.76 Thousands is accounted as other income under Note 21. These reversals have been carried out after due consideration of the information available with the management as on the reporting date.

Note 20

Interest Income (₹ in Thousand)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest on Deposits with Banks	506.76	315.17
Interest on Inter corporate Deposits	37,174.59	36,607.44
Interest on Income Tax Refund	422.72	
Total Interest Income	38,104.07	36,922.61

Note 21

Other Income (₹ in Thousand)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
ISP License Fees*	-	801.25
Provisions / Liabilities no longer required written back**	18,536.78	5,038.22
Foreign Exchange Fluctuation Gain	8.34	7.58
Other non operating income	811.58	83.20
Total Other Income	19,356.70	5,930.25

* During the FY 2022-23, The Company has received Final Assessment Order from DOT, GoI with respect to AGR / License fee vide letter No. CCA GUJ/L.F/ISP-I.T/GIPL/2009-10/110 dated 11/07/2022. Accordingly, The Company has received total refund amounting of ₹ 5.19 Crores (including refund of Deposit amounting ₹ 5 Crores which was paid under-protest). In view of the above, the Company has credited ₹ 801.25 Thousand to other income (including reversal of provision during the previous year amounting to ₹ 6,279 Thousand), as the amount realized is in the normal course of business.

** This includes reversal of provisions for doubtful trade receivable amounting to ₹ 18,536.78 Thousands (PY: ₹ 3,719.05 Thousands) and write back of liabilities no longer required amounting to ₹ Nil (PY: ₹ 1,319.17 Thousands).



Note 22
Network Operating & Project Expenses (₹ in Thousand)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
A. Network Operating Expenses		
Bandwidth Charges	410.11	475.08
Domain Registration Expenses	221.87	241.89
	631.98	716.97
B. Project Expenses		
Software Development Expenses	1,577.96	1,705.99
Website Development & Maintenance	6.00	16.00
Operation & Maintenance Expenses	3,261.69	3,233.83
Consultancy Expenses	500.00	1,023.00
Web Hosting Charges	60,889.16	43,795.41
Other Project Expense	3,675.40	4,421.31
Miscellaneous expenses	4,688.81	3,433.19
	74,599.02	57,628.73
Total Network operating & Project Expense	75,231.00	58,345.70

Note 23
Purchase Of Traded Goods (₹ in Thousand)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Purchase of traded goods	87,612.87	7,022.71
Total of Purchase of traded goods	87,612.87	7,022.71

Note 24
Employee Benefits Expenses (₹ in Thousand)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Salaries and Wages*	1,29,386.85	1,20,262.95
Contribution to Provident Fund and Other Funds**	9,689.11	8,658.50
Leave Encashment	2,411.28	1,588.70
Loyalty Bonus	955.02	1,301.53
Staff Welfare Expenses	7,923.37	6,117.53
Total Employee benefits expenses	1,50,365.63	1,37,929.21

* Salaries and Wages includes expense amounting to Nil Thousand (P.Y.: ₹ 12,832.99 Thousand) towards arrears to be expensed as per seventh pay commission for the period from 01st April 2016 to 31st August 2022.

** Contributions include expenses amounting to Nil Thousand (P.Y.: ₹ 553.17 Thousand) towards provident fund contributions paid during the current year as per seventh pay commission for the period from 01st April 2016 to 31st August 2022.

Note 25
Finance Costs (₹ in Thousand)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest on others	651.60	794.60
Interest cost on lease liability	457.95	0.64
Other borrowing costs(includes bank charges,etc.)	21.68	16.12
Total Finance costs	1,131.23	811.36

Note 26
Depreciation and Amortization Expenses (₹ in Thousand)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Depreciation Expense on property , plant & Equipment	3,890.07	2,545.34
Amortisation Expense of right of use Assets	1,441.93	36.72
Amortisation Expense of intangible Asset	698.05	590.77
Total Depreciation and amortization expenses	6,030.05	3,172.83



Note 27

Other Expenses

Particulars	[₹ in Thousand]	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Outsourced manpower expenses	17,718.73	17,840.53
Facility Management Charges	11,103.35	8,981.05
Godown & Office Rent (Short term leases)	33.98	33.98
Office Rent (Short term leases)	6,176.58	5,863.31
Rates & taxes	1,909.74	10.81
Electricity Expenses	3,714.88	3,055.53
Telephone Expenses	29.48	40.30
Legal & Professional Expense	1,427.35	1,760.99
Payments to auditors ¹	452.50	407.50
Stationery and Printings	295.06	208.17
Recruitment & Training Expenses	583.25	86.27
Travelling /Conveyance Expenses	387.74	105.06
Insurance Expenses	278.07	237.67
Membership Fees	91.24	91.45
Repair and Maintenance - Others	2,388.79	1,699.63
Security Services	1,216.27	1,977.74
Vehicle Running-Repair Expenses	1,264.74	1,197.01
CSR Expenditure ²	1,279.85	1,183.00
Loss on sale of items of property, plant and equipment/ Asset W.off, net	119.67	176.01
Bad Debt	-	2,513.24
Less : transferred from Provision of Doubtful Debt	-	(2,363.24)
Less : transferred from Provi.for Bad & Doubtful(Adv.to Cr)Utilized	-	(150.00)
Provision for Doubtful debts	1,246.00	293.89
Advertisement Expenses	192.34	456.15
Sales Promotion Expenses	3,670.79	895.26
Other Admin Expenses	2,231.18	2,432.45
Total other expenses	57,811.58	49,033.76

1. Payment to statutory Auditors:

For Statutory audit	300.00	300.00
For their services	125.00	80.00
For Reimbursement of expenses	27.50	27.50
Total payment to auditor	452.50	407.50

2. Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, the Company needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities.

Particulars	[₹ in Thousand]	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Gross amount required to be spent by the Company during the year	1,279.85	1,183.00
Amount approved by the Board to be spent during the year	1,279.85	1,183.00
Amount spent during the year on (Paid in Cash) :		
Construction /acquisition of any asset	-	-
On purpose other than above	-	-
Amount spent during the year on (Yet to be Paid in Cash) :		
Construction /acquisition of any asset	1,279.85	1,183.00
On purpose other than above	-	-
Shortfall at the end of the year	1,279.85	1,183.00
Reason for Shortfall	For ongoing project	For ongoing project
The total of previous years' shortfall amounts	1,183.00	N.A.



Guj Info Petro Limited 2024-25
Notes to financial statements for the year ended 31st March, 2025 24th Annual report

(₹ In Thousand)		
Nature of CSR Activities	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Particulars		
Expenditure during the year	-	-
- Construction of Anganwadi Building	-	-
Unspent amount in relation to ongoing project (Included in Note 16 as other current liabilities)	1,279.85	1,183.00
Total	1,279.85	1,183.00

(₹ In Thousand)		
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Details of CSR expenses - ongoing project:		
Opening balance		
- With Company	1,183.00	N.A.
Amount required to be spent	1,279.85	1,183.00
Amount transferred to Escrow Account during the year	(1,183.00)	-
Amount spent during the year		
- With Company	-	-
- In Separate CSR Unspent Account	-	-
Closing Balance		
- With Company *	1,279.85	1,183.00
- In Separate CSR Unspent Account	1,183.00	-

* Transferred ₹ 1,279.90 Thousand (PY: ₹ 1,183 Thousand) to Separate CSR Unspent Account on 21st April 2025 (PY: 22nd April 2024)

Note 28

Earning Per Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders (after adjusting for dilution effect) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares. The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Profit attributable to Equity holders	89,863.15	51,462.89
Effect of dilution	-	-
Profit attributable to equity holders adjusted for the effect of dilution	89,863.15	51,462.89
Weighted average number of ordinary shares		
Issued ordinary shares	87,60,500	87,60,500
Effect of dilution	-	-
	87,60,500	87,60,500
Basic earnings per share in ₹	10.26	5.87
Diluted earnings per share in ₹	10.26	5.87



Guj Info Petro Limited		2024-25	
Notes to financial statements for the year ended 31st March, 2025		24th Annual report	
Note 29			
Disclosures under Ind AS 115 Revenue from Contracts with Customers			
The following table provides information about receivables, contract assets and contract liabilities from contract with customers:			
(₹ in Thousand)			
Particulars	As at 31st March, 2025	As at 31st March, 2024	
Trade receivables *			
- Unbilled Receivables	5,308.07	9,754.05	
- Others	1,72,580.15	1,41,239.69	
Unbilled Revenue - Contract Assets **	51,872.68	49,787.05	
Advances from customers ***	15,977.47	21,247.23	
Contract Liabilities / Deferred Revenue ****	43,844.01	63,397.72	
Out of the opening amount of contract liability (excess billing over revenue), amount of ₹ 46,228.72 Thousand has been recognised as revenue during the year (P.Y ₹ 11,910.59 Thousand)			
* Refer note 10 - Trade Receivables.			
** Refer note 8 - Other Assets.			
*** Refer note 16 - Other Liabilities.			
**** Refer note 17 - Deferred Revenue / Contract Liabilities.			
Contract asset is the right to consideration in exchange for goods or services transferred to the customer. Contract liability is the entity's obligation to transfer goods or services to a customer for which the entity has received consideration from the customer in advance. Contract assets (unbilled receivables) are transferred to receivables when the rights become unconditional and contract liabilities are recognised as and when the performance obligation is satisfied.			



Note 3D
Employee Benefits
The Company operates post employment and other long term employee benefits defined plans as follows:

I. Funded
i. Gratuity

II. Unfunded
i. Leave encashment benefit
ii. Loyalty Bonus

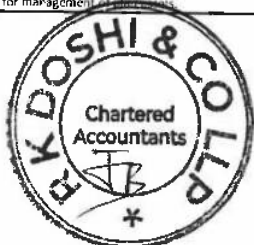
Defined Contribution Plan
Contribution to Defined Contribution Plan, recognised as expenses for the year are as under:

Particulars	31st March, 2025	31st March, 2024
Employer's Contribution to Provident Fund	8,248.10	7,293.50

Defined Benefit Plan
The employee's gratuity fund scheme managed by a Trust is defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service to build up the final obligation.

Description	Gratuity (Funded)		Loyalty Bonus (Funded)*		Leave Encashment (Unfunded)	
	As at	As at	As at	As at	As at	As at
	31st March, 2025	31st March, 2024	31st March, 2025	31st March, 2024	31st March, 2025	31st March, 2024
1. Reconciliation of opening and closing balances of Defined Benefit obligation						
Obligation as at the beginning of the year	23,645.13	21,918.79	14,066.87	13,629.20	15,738.63	15,000.65
Current Service Cost	7,168.93	1,908.56	761.87	680.63	1,057.15	1,229.08
Interest Cost	1,681.24	1,559.91	1,019.85	921.14	1,125.40	1,093.51
Actuarial (Gain)/Loss - Due to change in financial assumptions	1,233.63	599.28	607.27	311.04	567.36	350.42
Actuarial (Gain)/Loss - Due to change in demographic assumptions	-	-	-	-	-	-
Actuarial (Gain)/Loss	(200.76)	504.98	(19.65)	(131.91)	(438.61)	(1,124.32)
Past service cost	-	-	-	-	-	-
Benefit paid during the year	(463.92)	(2,845.50)	-	(1,344.23)	(638.31)	(850.71)
Obligation as at the end of the year	28,064.25	23,645.13	16,436.21	14,066.87	17,311.62	15,738.63
2. Reconciliation of opening and closing balances of fair value of plan assets						
Fair Value of Plan Assets as at the beginning of the year	32,601.00	28,194.15	11,021.72	-	-	-
Expected returns / Interest Income on Plan Assets	2,408.16	2,103.48	820.59	301.23	-	-
Actuarial (Gain)/Loss	759.18	(91.73)	45.86	19.45	-	-
Employer's Contributions	4,402.46	5,241.00	751.19	10,701.04	-	-
Benefit paid during the year	(463.92)	(2,845.50)	-	-	-	-
Fair Value of Plan Assets as at the end of the year	39,207.88	32,601.00	12,645.46	11,021.72	-	-
3. Recognition of Actuarial Gains / Losses:						
Actuarial (Gains) / Losses on obligation for the period	1,032.87	1,104.27	587.52	179.13	228.75	(733.90)
Actuarial (Gains) / Losses on assets for the period	(239.18)	91.73	(45.86)	(19.45)	-	-
Expense recognised during the year	773.69	1,196.00	541.76	159.68	228.75	(733.90)
4. Expenses recognised in the Statement of Profit & Loss account for the year						
Current Service Cost	7,168.93	1,908.56	761.87	680.63	1,057.15	1,229.08
Interest Cost	(723.92)	(543.57)	193.16	620.91	1,125.40	1,093.51
Actuarial (Gains)/Losses	-	-	-	-	228.75	(733.90)
Total Expense recognised in profit & loss account for the year	1,441.01	1,364.99	955.03	1,301.54	2,411.30	1,588.69
5. Expenses recognised in other comprehensive income for the year						
Actuarial (gain)/Loss	773.69	1,196.00	541.76	159.68	-	-
Total Expense recognised in other comprehensive income for the year	773.69	1,196.00	541.76	159.68	-	-
6. Reconciliation of fair value of assets and obligation						
Fair Value of Plan Assets as at the end of the year	39,207.88	32,601.00	12,645.46	11,021.72	-	-
Present Value of Obligation as at the end of the year	(28,064.25)	(23,645.13)	(16,436.21)	(14,066.87)	(17,311.62)	(15,738.63)
(Liability) / Asset recognised in the Balance Sheet	11,143.63	8,955.87	(3,790.75)	(3,045.15)	17,311.62	(15,738.63)
7. Balance sheet reconciliation						
Opening net liability	(8,955.87)	(6,275.86)	3,045.15	13,629.20	15,738.63	15,000.65
Expense recognised	2,214.70	2,560.99	1,496.79	1,461.22	2,411.30	1,588.69
Benefit paid	(4,402.46)	(5,241.00)	(751.19)	(12,045.27)	(838.31)	(850.71)
Net liability / (asset) recognised in balance sheet	(11,143.63)	(8,955.87)	(3,790.75)	(3,045.15)	17,311.62	15,738.63
- Non-Current	(8,510.01)	(6,786.93)	(2,945.64)	(2,283.28)	16,874.06	15,306.83
- Current	(2,633.62)	(2,168.94)	(845.11)	(761.87)	437.56	431.80
8. Other Details						
No. of members	109.00	93.00	15.00	15.00	106.00	90.00
Salary per month (₹ in Thousand)	56.61	53.89	88.67	82.13	56.56	53.74
Expected cashflows during the next financial year (₹ in Thousand)	2,633.62	2,168.93	845.11	761.87	-	-
Average Outstanding Term of the obligation (in years)	11.49	11.95	8.80	9.60	9.85	10.63
9. Category of assets						
Insurer managed funds	39,207.88	32,601.00	12,645.46	11,021.72	-	-
10. Investment Details of Plan Assets						
Invested with LIC of India	100%	100%	100%	100%	N.A.	N.A.
11. Assumptions						
Discount Rate (per annum)	6.80%	7.25%	6.80%	7.25%	6.80%	7.25%
Estimated Rate of return on Plan Assets (per annum)	6.80%	7.25%	6.80%	7.25%	0.00%	0.00%
Rate of escalation in salary (per annum)	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%

* Loyalty Bonus obligation were funded by the Company from the previous year.
The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.
The expected rate of return on plan assets is determined considering several applicable factors, mainly the composition of plan assets held, assessed risks, historical results of return on plan assets and the Company's policy for management.



Sensitivity analysis
 Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Particulars	31st March, 2025					
	Increase			Decrease		
	Gratuity	Loyalty Bonus	Leave Encashment	Gratuity	Loyalty Bonus	Leave Encashment
Discount rate (0.5% movement)	16,688.45	15,763.36	16,667.02	29,533.93	17,148.82	18,312.32
Withdrawal rate (10% movement)	78,283.52	16,451.83	17,481.35	27,840.76	16,420.47	17,463.57
Salary growth rate (0.5% movement)	28,544.79	17,139.63	18,306.59	27,545.15	15,765.81	16,664.86

Particulars	31st March, 2024					
	Increase			Decrease		
	Gratuity	Loyalty Bonus	Leave Encashment	Gratuity	Loyalty Bonus	Leave Encashment
Discount rate (0.5% movement)	22,468.02	13,453.97	14,970.91	24,912.11	14,117.88	16,561.12
Withdrawal rate (10% movement)	23,854.42	14,087.23	15,746.88	23,420.55	14,046.31	15,730.09
Salary growth rate (0.5% movement)	24,070.71	14,712.52	16,559.14	23,191.08	13,433.43	14,965.68

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

Other Notes
 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020. The Company will assess the impact and its evaluation once the subject rules are notified. The Company will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

Expected undiscounted future cash flows.

Particulars	Gratuity (Funded)		Loyalty Bonus (Funded)		Leave Encashment (Unfunded)	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
	1st Following Year	990.14	911.20	627.38	572.60	437.56
2nd Following Year	1,023.35	905.17	422.36	386.52	457.82	433.72
3rd Following Year	1,072.45	932.14	446.66	391.85	475.23	453.13
4th Following Year	3,273.48	970.30	2,812.56	414.46	2,435.14	470.26
5th Following Year	4,045.10	3,022.90	394.42	2,615.78	414.39	2,274.22
6th year onwards for balance duration	14,568.76	12,337.60	13,200.95	11,023.36	12,254.13	10,565.53

Note 31
Segment Reporting
 The Company is engaged into service industry that includes IT consultancy, software development and maintenance of websites, Data centre services and facility management services. The Board of Directors of the Company allocate the resources and assess the performance of the Company, thus ROD are the Chief Operating Decision Maker (CODM). The CODM monitors the operating results of the business as single operating segment, hence no separate segment needs to be disclosed.

Information about geographical areas
 1. The Company does not have geographical distribution of revenue and hence entity wide disclosure is not applicable to the Company.
 2. None of the company's assets are located outside India hence entity wide disclosure is not applicable to the Company.

Information about major customers
 Revenue of ₹ 2,00,547.38 (thousand) (P.Y. ₹ 93,891.57 (thousand)) are derived from multiple major customers contributing more than 10% of the Company's revenue individually.



Note 32
Contingent Liabilities & Contingent Assets (₹ in Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Claims against the Company not acknowledged as debts For direct tax ¹	-	-

¹The Company had filed appeal against order passed by Income Tax Department for A.Y 2008-09, the tax impact/ demand of appeal lying with the Income Tax Appellate Tribunal (ITAT) is ₹ 2,236.59 Thousand (Previous Year : ₹ 2,236.59 Thousand) and matter was heard on 02-02-2023. Order of Hon'ble ITAT, Ahmedabad "B" Bench, Ahmedabad dated 12-05-23 passed in ITA. No. 2003 / Ahd / 2017 was received and decided the matter in The Company has also received Notice u/ s. 271(1)(c) for imposition of penalty against which filed reply on 23-10-23 and 14-03-24. Order u/s. 271(1)(c) received dropping penalty proceedings dated 23-04-24 and there is no liability for the same. No Income Tax assessment has been pending as on date.

Note 33
Capital Commitments (₹ in Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-



Note 34

Related Party Disclosure

The names of related parties with relationship and transactions with them:

I Parent Company

Name of the entity	Type
Gujarat State Petroleum Corporation Limited (GSPC)	Parent Company

II Fellow Subsidiary/Associate/Others

Name of the entity #	Type
Gujarat Gas Limited	Entity having significant influence
Gujarat State Petronet Limited	Fellow Subsidiary
GSPC Pipavav Power Company Ltd.	Fellow Subsidiary
GSPC (JPDA) Limited	Fellow Subsidiary
GSPC Energy Limited	Fellow Subsidiary
Sabarmati Gas Limited	Fellow Subsidiary
Gujarat State Energy Generation Limited	Fellow Subsidiary
GSPL India Gasnet Limited	Enterprise on which parent has joint control
GSPL India Transco Limited	Enterprise on which parent has joint control

List of parties having transactions during the year

III Key Management Personnel:

Particulars	Designation
Shri Mahesh Gohel	Chief Executive Officer

The following transactions were carried out with the related parties referred in above in the ordinary course of business.

(₹ In Thousand)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Parent Company		
Income Received for Services Rendered		
Gujarat State Petroleum Corporation Limited	12,261.40	5,252.86
Payments made for expense reimbursement		
Gujarat State Petroleum Corporation Limited	37,963.73	35,922.28
Fellow Subsidiary/Associate/Others		
Income Received for Services Rendered		
Gujarat Gas Limited	9,203.98	10,347.01
Gujarat State Petronet Limited	18,304.96	24,753.56
GSPC Pipavav Power Company Ltd.	1,095.56	612.18
GSPC Energy Limited	-	-
Sabarmati Gas Limited	899.17	3,709.73
Gujarat State Energy Generation Limited	1,291.09	688.78
GSPL India Gasnet Ltd.	4,202.65	3,962.72
GSPL India Transco Ltd.	1,262.75	328.53
Payments for Lease Agreements		
Gujarat State Petronet Limited	1,515.53	-
Payments made for expense reimbursement		
Gujarat Gas Limited	-	17,381.35
Gujarat State Petronet Limited	1,806.66	-
Key Management Personnel		
Short-term employee benefits	5,302.86	4,914.10
Post-employment benefits	1,148.16	935.99
Long-term employee benefits	533.73	480.39
Sitting Fees & Out of pocket Exp.	135.00	90.00



The following amount was outstanding as at year end with the related parties referred in above.

(₹ in Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Parent Company		
Amount Receivable		
Gujarat State Petroleum Corporation Limited	1,405.04	166.42
Amount Payable		
Gujarat State Petroleum Corporation Limited	4,029.84	5,712.56
Fellow Subsidiary/Associate/Others		
Amount Receivable		
Gujarat Gas Limited	2,720.09	4,496.84
Gujarat State Petronet Limited	94.32	38.14
GSPC Pipavav Power Company Ltd.	-	-
Sabarmati Gas Limited	284.46	1,137.40
Gujarat State Energy Generation Limited	48.29	48.53
GSPL India Gasnet Ltd.	629.42	202.26
GSPL India Transco Limited	4.47	74.84
Amount Payable		
Gujarat Gas Limited	886.12	875.42

*The above transactions are inclusive of all taxes, wherever applicable.

Terms and conditions

Transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. All outstanding balances are unsecured. Apart from the above transactions, the Company deals on regular basis with entities directly or indirectly controlled by the State Government of Gujarat / Central Government through government authorities, agencies, affiliations and other organizations (collectively referred as "Government related entities"). Apart from transactions as mentioned above, the Company has transactions with such Government related entities including but not limited to the followings:

- Rendering and Receiving Services
- Use of Public Utilities
- Depositing and borrowing money etc.

These transactions are conducted in the ordinary course of the business and at arm's length. The Company places / withdraws majority of its inter-corporate / liquid deposits mainly with Gujarat State Financial Services Limited.



Note 35
 Financial Instruments By Category And Their Fair Value
 A. Accounting classification and fair values

31st March, 2025	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Financial assets measured at amortised cost								
Current Loans	-	-	709.01	709.01	-	-	-	-
Non-current Loans	-	-	149.98	149.98	-	-	-	-
Other non current financial assets	-	-	13,338.66	13,338.66	-	-	-	-
Other current financial assets	-	-	5,51,257.96	5,51,257.96	-	-	-	-
Trade receivables	-	-	1,77,888.22	1,77,888.22	-	-	-	-
Cash and cash equivalents	-	-	27,372.77	27,372.77	-	-	-	-
Other bank balances	-	-	6,306.56	6,306.56	-	-	-	-
	-	-	7,77,023.16	7,77,023.16	-	-	-	-
Financial liabilities measured at amortised cost								
Lease Liabilities	-	-	5,298.50	5,298.50	-	-	-	-
Trade payables	-	-	44,877.76	44,877.76	-	-	-	-
Other financial liabilities	-	-	4,863.59	4,863.59	-	-	-	-
	-	-	55,039.85	55,039.85	-	-	-	-

31st March, 2024	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Financial assets measured at amortised cost								
Current Loans	-	-	670.97	670.97	-	-	-	-
Non current Loans	-	-	133.31	133.31	-	-	-	-
Other non current financial assets	-	-	9,936.06	9,936.06	-	-	-	-
Other current financial assets	-	-	5,34,361.84	5,34,361.84	-	-	-	-
Trade receivables	-	-	1,50,993.74	1,50,993.74	-	-	-	-
Cash and cash equivalents	-	-	21,619.95	21,619.95	-	-	-	-
Other bank balances	-	-	5,110.79	5,110.79	-	-	-	-
	-	-	7,22,826.66	7,22,826.66	-	-	-	-
Financial liabilities measured at amortised cost								
Lease Liabilities	-	-	8.69	8.69	-	-	-	-
Trade payables	-	-	26,472.46	26,472.46	-	-	-	-
Other financial liabilities	-	-	11,818.45	11,818.45	-	-	-	-
	-	-	38,299.60	38,299.60	-	-	-	-

Fair value of the financial assets and financial liabilities measured at amortised cost is not materially different from the amortised cost. Further, impact of time value of money is not significant for the financial instruments classified as current. Accordingly, the fair value has not been disclosed separately.

B. Financial Risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk

1. Risk management framework

The Company's activities expose it to variety of financial risks such as credit risk, liquidity risk, and market risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

II. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. Credit risk on cash and cash equivalents is limited as the Company makes investment in deposits with banks and Government nominated agencies only.

Other financial assets

The Company maintains its cash and cash equivalents and deposits with Government nominated agencies / banks having good past track record and high quality credit rating and also reviews their credit worthiness on an on-going basis.

Trade receivables

Trade receivables of the Company are typically unsecured. Credit risk is managed through credit approvals and periodic monitoring of the creditworthiness of customers to which Company grants credit terms in the normal course of business. The Company performs ongoing credit evaluations of its customers' financial condition and monitors the creditworthiness of its customers to which it grants credit terms in the normal course of business. Majority of receivables are from government entities and group, where no credit risk is perceived. On other, the allowance for impairment of trade receivables is created to the extent and as and when required, based upon the expected collectability of accounts receivables. The Company has no concentration of credit risk as the customer base is majority government companies/ departments.

At March 31, 2025, the maximum exposure to credit risk for trade receivables by geographic region

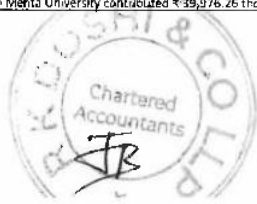
Particulars	Carrying amount as at	
	31st March, 2025	31st March, 2024
	Other regions	
Domestic	1,77,888.22	1,50,993.74
Total	1,77,888.22	1,50,993.74

At March 31, 2025 the maximum exposure to credit risk for trade receivables by type of counterparty was as follows:

Particulars	Carrying amount as at	
	31st March, 2025	31st March, 2024
	Distributors	
Other	1,77,888.22	1,50,993.74
Total	1,77,888.22	1,50,993.74

At March 31, 2025, the Company's most significant customer, Bhakt Kavi Narsinh Mehta University, accounted for ₹ 1,21,617.41 thousand (P.Y. ₹ 8,786.88 thousand) to revenue.

At March 31, 2025, Bhakt Kavi Narsinh Mehta University constituted ₹ 39,976.26 thousand (P.Y. ₹ 947.68 thousand) for outstanding trade receivables.



Impairment

The ageing of trade and other receivables that were not impaired was as follows:

Particulars	Carrying amount					
	As at 31st March, 2025			As at 31st March, 2024		
	Gross	Less: Provision	Net	Gross	Less: Provision	Net
Neither past due nor impaired						
Unbilled	5,308.07	-	5,308.07	9,754.05	-	9,754.05
Upto 30 days	53,923.05	-	53,923.05	48,501.72	-	48,501.72
Between 31-90 days	17,512.57	-	17,512.57	36,236.09	-	36,236.09
Between 91-120 days	2,999.56	-	2,999.56	4,013.34	-	4,013.34
More than 120 days	1,11,318.24	13,173.27	98,144.97	92,852.58	30,464.05	62,388.54
Total	1,95,061.49	13,173.27	1,77,888.22	1,81,857.79	30,464.05	1,50,893.74

Movement in Allowance for bad and doubtful Trade receivables

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	31st March, 2025	31st March, 2024	31st March, 2025	31st March, 2024
Opening Allowance for bad and doubtful Trade receivable	30,464.05	36,252.45		
Less: Allowance utilised during the year	-	(2,363.14)		
Add: Provided during the year	1,246.00	293.89		
Less: Reversed during the year	(18,536.78)	(3,719.05)		
Closing Allowance for bad and doubtful Trade receivable	13,173.27	30,464.05		

The above receivables which are past due but not impaired are assessed on individual case to case basis and relate to a number of independent third party customers from whom there is no recent history of default. These financial assets were not impaired as there had not been a significant change in credit quality and the amounts were still considered recoverable based on the nature of the activity of the customer portfolio to which they belong and the type of customers. There are no other classes of financial assets that are past due but not impaired.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements. There is no material foreseeable losses on long term contracts. The Company has not entered into derivative contracts.

31st March, 2025	Carrying amount	Contractual Cash flows				
		Total	Less than 12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities						
Lease liabilities	3,412.31	5,085.15	2,223.24	2,356.63	1,230.56	174.72
Trade payables	44,877.76	44,877.76	44,877.76	-	-	-
Other current financial liabilities	4,883.59	4,883.59	4,883.59	-	-	-
31st March, 2024						
Non-derivative financial liabilities						
Lease liabilities	8.89	174.72	-	-	-	174.72
Trade payables	26,472.46	26,472.46	26,472.46	-	-	-
Other current financial liabilities	11,818.45	11,818.45	11,818.45	-	-	-

The cashflows disclosed in the above table represent the contractual undiscounted cash flows relating to non-derivative financial liabilities held for risk management purposes and which are not usually closed out before contractual maturity.

Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments. The Company is not exposed to market risk primarily related to foreign exchange rate risk.

Currency risk

The functional currency of the Company is Indian Rupee. The Company does not have any foreign currency exposure.

Interest rate risk

Interest rate risk is the risk that the future cash flows of floating interest bearing borrowing will fluctuate because of fluctuations in the interest rates. The Company does not have any borrowing as on each reporting date and accordingly the Company does not have any exposure to interest rate risk.

Note 36**Capital Management**

The Company's objectives when managing capital are to:

- safeguard their ability to continue as a going concern, so that they can continue to provide returns to shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

The Company monitors capital using a ratio of "adjusted net debt" to "adjusted equity". For this purpose, adjusted net debt is defined as total liabilities, comprising interest bearing loans and borrowings and lease liabilities, less cash and bank balances.

The Company's adjusted net debt to equity ratio at March 31, 2025 was as follows.

Particulars	As at	
	31st March, 2025	31st March, 2024
Total Non current liabilities	23,232.01	17,598.80
Less: Cash and bank balances	33,679.33	26,730.74
Adjusted net debt	(10,447.32)	(9,131.94)
Total equity	7,70,984.89	6,65,833.52
Adjusted net debt to adjusted equity ratio	(0.01)	(0.01)



Guj Info Petro Limited 2024-25
Notes to financial statements for the year ended 31st March, 2025 24th Annual report

Note 37
Ratio Analysis
As on 31st March, 2025

Particulars	Numerator	Denominator	As at 31st March, 2025	As at 31st March, 2024	% of variance	Remarks
Current Ratio (times)	Current Assets	Current Liabilities	6.37	5.66	12.58%	Not Applicable
Net Profit Ratio (%)	Profit After Tax	Revenue from operation	20.21%	18.16%	11.29%	Not Applicable
Return on Equity Ratio (%)	Profit After Tax	Average Shareholder's Equity	3.24%	1.96%	65.30%	Increase due to increase in revenue from operations.
Return on Capital employed (%)	Earning before interest and tax	Tangible Net Worth + Deferred Tax Liability+Lease Liability	17.55%	10.88%	61.35%	Increase due to increase in revenue from operations.
Trade Receivables turnover ratio (times)	Revenue from Operation	Average Trade Receivables	2.49	1.97	26.59%	Increase due to increase in revenue from operations.
Trade payables turnover ratio (times)	Net Credit Purchases	Average Trade Payables	6.71	6.20	8.24%	Not Applicable
Net capital turnover ratio (times)	Revenue from Operation	Working Capital(Current Assets-Current Liabilities)	0.64	0.45	43.40%	Increase due to increase in revenue from operations.

As on 31st March, 2024

Particulars	Numerator	Denominator	As at 31st March, 2024	As at 31st March, 2023	% of variance	Remarks
Current Ratio (times)	Current Assets	Current Liabilities	5.66	9.16	-38.28%	7th Pay Commission were approved in the current year, due to which liabilities for the current year increased.
Net Profit Ratio (%)	Profit After Tax	Revenue from operation	18.16%	24.55%		Increase in cost due to 7th Pay commission expenses during the current year.
Return on Equity Ratio (%)	Profit After Tax	Average Shareholder's Equity	1.96%	2.31%	-15.10%	Not Applicable
Return on Capital employed (%)	Earning before interest and tax	Tangible Net Worth + Deferred Tax Liability+Lease Liability	10.88%	12.27%		Not Applicable
Trade Receivables turnover ratio (times)	Revenue from Operation	Average Trade Receivables	1.97	1.96	0.22%	Not Applicable
Trade payables turnover ratio (times)	Net Credit Purchases	Average Trade Payables	6.20	7.80	-20.51%	Not Applicable
Net capital turnover ratio (times)	Revenue from Operation	Working Capital(Current Assets-Current Liabilities)	0.45	0.37	21.53%	Not Applicable

* Debt-equity ratio & debt service coverage ratio are not applicable since the Company has no outstanding debt. Further, inventory turnover ratio & return on investments are not applicable to the Company.



Note 38**Disclosures under Ind AS 116****The Company as lessee:****Nature of the lease transaction:**

The Company has entered into following lease agreements :

1. The Company has entered into irrevocable lease arrangement for leasing office space at Infocity, Gandhinagar for an upfront one time consideration of ₹ 23,40,000/- plus incidental charges. In addition to this, a freehold premium amounting to ₹ 1,74,720/- is payable at the end of 58 years (the same is accounted at amortised cost of ₹ 9,380/- (P.Y.: ₹ 8,685/-) under non-current financial liabilities).

2. The Company has also entered into a sub-lease arrangement with Gujarat State Petronet Limited (GSPL) for 3rd Floor at Block No.15, B/H Udyog Bhavan, Sector-11, Gandhinagar for a period of 2 years and 9 months.

Refer Note 5 for details relating to Right of Use Assets.

The following is the movement in lease liabilities during the year:

Particulars	(₹ in Thousand)	
	As at 31st March, 2025	As at 31st March, 2024
Opening Balance	8.69	8.05
Add: New Leases	13,222.01	-
Add: Interest Expenses	457.95	0.64
Less: Derecognition on account of Termination	(6,874.62)	-
Less: Payments during the year	(1,515.53)	-
Closing Balance	5,298.50	8.69
Non-current	3,412.31	8.69
Current	1,886.19	-

Amounts recognised in profit or loss

Particulars	(₹ in Thousand)	
	2024-25	2023-24
Expenses relating to leases *	6,210.56	5,897.29
Interest expense on lease liability	457.95	0.64
Amortisation of Right of Use Assets	1,441.93	36.72

*It includes rental charges of all assets that have lease period of 12 months or less.

Amounts recognised in statement of cash flows

Particulars	(₹ in Thousand)	
	2024-25	2023-24
Short Term Lease Rent - Classified under Cash Flows from Operating Activities	6,210.56	5,897.29

Maturity Analysis of lease liabilities (undiscounted cashflows):

Particulars	(₹ in Thousand)	
	As at 31st March, 2025	As at 31st March, 2024
Less than 12 Months	2,223.24	-
More than 12 Months	3,761.91	174.72
Total	5,985.15	174.72



Note 39

Balances of debtors, creditors and loans and advances are subject to confirmation.

Note 40

In the opinion of management, any of the assets other than property, plant and equipment have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated. Based on the review, management is of the opinion that there is no impairment of any assets.

Note 41**Reclassification of comparative figures**

Certain reclassifications have been made to the comparative period's financial statements to:

- enhance comparability and ensure consistency with the current year's financial statements; and
- ensure compliance with the Guidance Note on Division II - Ind AS Schedule III to the Companies Act, 2013.

The Company believes that such presentation is more relevant for understanding of the Company's performance. However, this does not have any impact on the profit & equity for the comparative period.

Sr. No.	Note Description	Before	After	Reclassification
		Reclassification	Reclassification	
a)	Right-of-use Assets			
	Right-of-use Assets (Note 5)	-	1,425.58	1,425.58
	Property, Plant & Equipment (Note 3)	8,144.29	6,718.71	(1,425.58)
b)	Current Maturities for Margin Money Deposits with original maturity of more than 12 months			
	Other Bank Balance (Note 9)	5,328.07	5,227.41	(100.66)
	Other Financial Assets (Note 7)	5,34,144.56	5,34,245.22	100.66
c)	Current Maturities for Fixed Deposits with original maturity of more than 12 months			
	Other Bank Balance (Note 9)	5,328.07	5,211.45	(116.62)
	Other Financial Assets (Note 7)	5,34,144.56	5,34,261.18	116.62
d)	Trade Payable - MSME Classification			
	Total outstanding dues of Creditors other than micro enterprises and small enterprises (Note 18)	15,712.89	15,907.85	194.96
	Total outstanding dues of micro enterprises and small enterprises (Note 18)	10,759.57	10,564.61	(194.96)

Impact on Statement of Cash Flows due to reclassification as at 31st March, 2024

Note Description	Before	After	Reclassification
	Reclassification	Reclassification	
Net Cash Flow from Operating Activities (A)	811.14	(3,195.27)	4,006.41
Net Cash Flow from Investing Activities (B)	31,424.15	35,430.56	(4,006.41)
Net Cash Flow from Financing Activities (C)	(33,532.99)	(33,532.99)	-
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	(1,297.70)	(1,297.70)	(0.00)
Cash and Cash Equivalent at the beginning of the period	22,917.65	22,917.65	-
Cash and Cash Equivalent at the end of the period	21,619.95	21,619.95	-

Note 42**Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year and comparative period.

Note 43**Details of Benami Properties**

The Company does not hold any Benami properties. No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder.



Note 44

Relationship with Struck Off Companies

The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

Note 45

Compliance with Number of Layers of Companies

As the Company is a Government Company, in terms of section 2(45) of the Companies Act, compliance with number of layers of the companies as per section 2(87) of the Companies Act read with Companies (Restriction on number of Layers) Rules 2017, is not applicable.

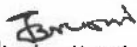
Note 46

Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.

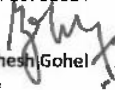
As per our report of even date attached.

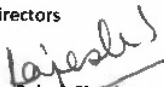
For and on behalf of the Board of Directors

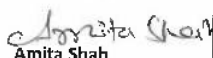
For R K DOSHI & CO LLP
Chartered Accountants
(Firm Regn. No. 102745W/W100242)


Jaydeep Vasani
Partner
Membership No. 138651


Ms. Remya Mohan, IAS
Director
DIN: 10785064


Mahesh Gohel
CEO


Rajesh Sivadasan
Director
DIN: 07950594


Amita Shah
AGM(A/Cs)

Date : 30th April 2025

Place : Ahmedabad

UDIN: 25138651BNFUEY3925

Date : 30th April 2025

Place : Gandhinagar



**GUJ INFO PETRO LIMITED**

Register Office: Block 15, 2nd Floor, Udhog Bhavan, Sector 11, Gandhinagar, Gujarat- 382011

CIN: U72900GJ2001PLC039162

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


('₹ in Thousand)

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)
1	Revenue					
(a)	Revenue from operations					
(b)	Interest Income	83,832.64	92,518.39	97,017.91	4,44,744.70	2,83,445.03
(c)	Other Income	9,847.75	8,349.26	9,521.87	38,104.07	36,922.61
	Total Income	1,09,530.27	1,03,902.40	1,11,448.87	5,02,205.47	3,26,297.89
2	Expenses					
(a)	Network operating & project expenses					
(b)	Purchase of traded goods	19,353.62	17,025.81	13,432.25	75,231.00	58,345.70
(c)	Employee Benefits Expenses	11,152.30	179.79	7,022.71	87,612.87	7,022.71
(d)	Finance Costs	38,076.29	44,097.70	50,475.97	1,50,365.63	1,37,929.21
(e)	Depreciation and Amortization Expenses	225.95	278.41	242.18	1,131.23	811.36
(f)	Other expenses	1,937.02	1,610.72	1,105.13	6,030.05	3,172.83
	Total Expenses	19,396.68	13,543.02	17,577.89	57,811.58	49,033.76
3	Profit/(Loss) Before Exceptional Items and Tax (1-2)	90,141.86	76,735.45	89,856.13	3,78,182.36	2,56,315.57
4	Exceptional Items					
5	Profit/(Loss) Before Tax(3-4)	19,388.41	27,166.95	21,592.74	1,24,023.11	69,982.32
6	Tax expense :					
	Current Tax (including tax expense of prior years)					
	Deferred Tax	1,938.92	6,105.02	5,074.75	30,107.73	16,301.85
	Total Tax expenses	3,383.11	50.22	(2,233.46)	4,052.23	2,217.58
7	Net Profit after tax for the period (5 - 6)	5,322.03	6,155.24	2,841.29	34,159.96	18,519.43
8	Other Comprehensive Income (after tax)(OCI):					
(a)	Items that will not be reclassified to profit or (loss)	522.69	(789.61)	(243.59)	(1,315.45)	(1,355.68)
(b)	Income tax related to items that will not be reclassified to profit or (loss)	(131.56)	198.74	61.32	331.10	341.23
	Total Other Comprehensive Income (after tax) (OCI)	391.13	(590.87)	(182.27)	(984.35)	(1,014.45)
9	Total Comprehensive Income (after tax) (7+8)	14,457.51	20,420.84	18,569.18	88,878.80	50,448.44
10	Paid up Equity Share Capital (Face value of ₹ 10/- each)(Not annualised for quarter) (Refer note 4)	87,605.00	87,605.00	87,605.00	87,605.00	87,605.00
11	Other Equity				6,33,379.39	5,78,228.52
12	Earnings Per Share in ₹ (Face Value of ₹ 10 each) (Refer note 4)					
(a)	Basic (in ₹)					
(b)	Diluted (in ₹)	1.61	2.40	2.14	10.26	5.87
	See accompanying note to the Financial Results	1.61	2.40	2.14	10.26	5.87

See accompanying note to the Financial Results

Notes:

- The above results were approved by the Board of Directors in meeting held on 30 April, 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"), 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 statutory auditors of the Company have carried out audit for the quarter and year ended on 31st March, 2025 in pursuant to regulation 33(c)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company has allotted 87,10,440 fully paid up shares of face value ₹ 10 each during the year ended March 31, 2024, pursuant to bonus issue approved by the shareholders. The bonus shares were issued by capitalization of profits transferred from retained earnings. One hundred seventy four equity shares were issued as bonus share for each equity share held in the Company. Accordingly, Earnings Per Share has been restated for comparative periods as per Ind AS 33 - Earning Per Share.
- On 2nd May 2024, the Board of Directors of the Company had recommended a dividend of Rs. 3.85/- per equity share for the financial year 2023-24, which was approved by the shareholders in Annual General Meeting held on 30th September, 2024. The dividend approved was paid in October 2024.
- The Company primarily operates into segment of IT related services. The Company's Board of Directors (Chief Operational Decision Maker (CODM)) monitors the operating results of the Company's business for the purpose of making decisions about resource allocation and performance assessment. The Board of Directors reviews the overall financial information of the Company as one single segment. Hence, no separate segments have been reported.
- Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.

For and on behalf of the Board of Directors
Guj Info Petro Limited

 Ms. Remya Mohan, IAS
 Director
 DIN: 10785064


 Rajesh Sivadasan
 Director
 DIN: 07950594
Date: 30th April 2025
Place: Gandhinagar