

**GUJARAT STATE FINANCIAL CORPORATION  
GANDHINAGAR  
UNAUDITED FINANCIAL RESULTS (PROVISIONAL)  
FOR QUARTER ENDED 30TH JUNE, 2008**

(Rs. in Lakhs)

PARTICULARS	Quarter ended on 30.06.2008 (Reviewed)	Quarter ended on 30.06.2007 (Reviewed)	Year to date figures for current period ended 30.06.08	Year to date figures for previous period ended 30.06.07	Year ended 31/03/2008 Audited
1 Interest Income	2060.92	707.78	2060.92	707.78	5562.36
2 Other Income	135.12	27.36	135.12	27.36	1227.30
Total Income(1+2)	2196.04	735.14	2196.04	735.14	6789.66
3 Total Expenses					
(A) Interest Expenses	3228.64	2516.83	3228.64	2516.83	11254.61
(B) Staff Expenses	532.24	181.96	532.24	181.96	595.40
(C) Other Expenses	1309.51	539.98	1309.51	539.98	5811.93
Total Expenses(A+B+C)	5070.39	3238.77	5070.39	3238.77	17662.34
4 Depreciation	10.00	10.00	10.00	10.00	40.19
5 Profit(+)/Loss(-) before tax (1+2-3-4)	-2884.35	-2513.63	-2884.35	-2513.63	-10912.97
6 Provision for Taxation	0.00	0.00	0.00	0.00	0.00
7 Net Profit(+)/Loss(-) (5-6)	(2884.35)	(2513.63)	(2884.35)	(2513.63)	(10912.97)
8 Paidup Equity Share Capital (Face value of Rs.10/-each)	8911.40	8911.40	8911.40	8911.40	8911.40
9 Reserve	26529.32	24995.45	26529.32	24995.45	26529.32
10 Accumulated Loss	(133011.22)	(121755.63)	(133011.22)	(121755.63)	(130126.47)
11 Earning Per Share ( Basic & diluted)	-3.24	-2.82	-3.24	-2.82	-12.25
12 Aggregate of non promoter shareholding					
No. of shares	14303600	14303600	14303600	14303600	14303600
Percentage of shareholding	16.05	16.05	16.05	16.05	16.05

Note :- The above results were reviewed by the Audit Committee at its meeting held on 22-9-08 & thereafter taken on record by the Board of Directors in its meeting on the same day.

2 As the Corporation operates in a single segment i.e. term lending, segment reporting is not applicable.

3 NPA Provision is made at the year end by the Corporation

4 The details of grievances received and disposed are as under.

Pending as on 31/03/2008 0	Received during the quarter 4	Disposed during the quarter 4	Pending at the end of the quarter 0
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Place :- Gandhinagar  
Date :- 22-09-2008

By order of the Board of Directors

*Agarwal*  
Managing Director