

**GUJARAT STATE FINANCIAL CORPORATION
GANDHINAGAR
UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 31TH DECEMBER, 2009**

(Rs. In Lacs)

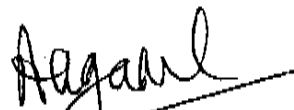
PARTICULAR	Quarter ended on 31.12.2009 (Reviewed)	Quarter ended on 31.12.2008 (Reviewed)	Year to date figures for current period ended 31.12.09	Year to date figures for previous period ended 31.12.08	Year ended 31.03.09 (Audited)
1 Interest Income	915.81	385.09	1895.95	5377.18	5617.24
2 Other Operating Income	32.22	26.78	90.98	358.22	3281.53
Total Income (1+2)	948.02	391.87	1986.92	5735.40	8898.77
3 Expenditure					
(A) Interest Expenses	4162.02	3519.71	11904.11	9908.88	13505.14
(B) Staff Expenses	131.91	108.44	271.00	1752.02	2214.74
(C) Other Expenses	314.81	581.49	936.50	3109.83	4936.55
(D) Depreciation	9.00	10.00	27.00	30.00	35.27
Total Expenditure (A+B+C+D)	4617.73	4219.64	13138.60	14800.51	20691.70
4 Profit(+)/Loss(-) before Tax (1+2-3)	-3669.71	-3827.77	-11151.68	-9065.11	-11792.93
5 Provision for Taxation	0.00	0.00	0.00	0.00	0.00
6 Net Profit(+)/Loss(-) (5-6)	(3669.71)	(3827.77)	(11151.68)	(9065.11)	(11792.93)
7 Extra-ordinary items					
Profit on Sale of assets	651.68		651.68		
8 Net Profit(+)/Loss(-) after extraordinary item	(3018.03)	(3827.77)	(10500.00)	(9065.11)	(11792.93)
9 Paidup Equity Share Capital (Face value of Rs. 10/- each)	8911.40	8911.40	8911.40	8911.40	8911.40
10 Reserves	27336.67	26528.32	27336.67	26529.32	27336.67
11 Accumulated Loss	(152419.80)	(139191.98)	(152419.80)	(139191.98)	(141919.80)
12 Earning per Share (Basic & diluted)	-3.39	-4.30	-11.78	-10.17	-13.23
13 Aggregate of public shareholding					
No. of shares	14303600	14303600	14303600	14303600	14303600
Percentage of shareholding	18.05	16.05	16.05	16.05	18.05
14 Promoters and Promoter Group Shareholding					
a Pledge / Encumbered	--	--	--	--	--
No. of Shares	--	--	--	--	--
percentage of shares					
b Non-encumbered					
No. of Shares	74810400	74810400	74810400	74810400	74810400
percentage of shares	83.95	83.95	83.95	83.95	83.95

Note :

- The above results will be placed before the Audit Committee and Board at their respective meetings on 26.03.10
- As the Corporation operates in a single segment i.e. term lending, segment reporting is not applicable
- NPA Provision will be made at the year end by the Corporation
- The details of grievances received and disposed are as under

Pending as on 30/09/09	Received during the quarter	Disposed during the quarter	Pending at the end of the quarter
0	1	1	0

Place : Gandhinagar
Date :12/03/2010


(Arvind Agarwal)
Managing Director

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