

**GUJARAT STATE FINANCIAL CORPORATION
GANDHINAGAR
AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31TH MARCH, 2010**

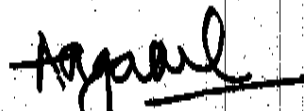
PARTICULAR		(Rs. In Lacs)			
		Quarter ended on 31.03.2010	Corresponding Quarter in the previous year ended 31.03.09	Year ended 31.03.10 (Audited)	Year ended 31.03.09 (Audited)
1	Interest Income				
2	Other Operating Income	815.39	240.06		
	Total Income (1+2)	1938.56	2923.31	2711.34	5617.24
3	Expenditure	2753.95	3163.37	2029.54	3281.53
	(A) Interest Expenses			4740.88	8698.77
	(B) Staff Expenses	4239.91	3596.28		
	(C) Other Expenses	10.71	462.72	16144.02	13508.14
	(D) Depreciation	1092.72	1856.92	281.71	2214.74
	Total Expenditure (A+B+C+D)	1.15	5.27	2029.22	4834.56
4	Profit(+)/Loss(-) before Tax (1+2-3)	5344.49	5921.19	28.15	33.27
5	Provision for Taxation	-2590.54	-2757.82	18483.10	20691.70
	Net Profit(+)/Loss(-) (5-6)	0.00	0.00	-13742.22	-11792.03
7	Extra-ordinary items	(2590.54)	(2757.82)	0.00	0.00
	Profit on Sale of assets			(13742.22)	(11792.03)
8	Net Profit(+)/Loss(-) after extraordinary item	152.28	0.00	803.96	
9	Paidup Equity Share Capital (Face value of Rs. 10/- each)	(2438.26)	(2757.82)	(12938.26)	(11792.03)
10	Reserves	8911.40	8911.40	8911.40	8911.40
11	Accumulated Loss	27336.67	27336.67	27336.67	27336.67
12	Earning per Share (Basic & diluted)	(154858.06)	(141919.80)	(154858.06)	(141919.80)
13	Aggregate of public shareholding	-2.74	-3.09	-14.52	-13.23
	No. of shares	14303600	14303600	14303600	14303600
	Percentage of shareholding	16.05	16.05	16.05	16.05
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
	percentage of shares	83.95	83.95	83.95	83.95

Note

- The above results will be placed before the Audit Committee and Board of Directors at their ensuing respective meetings.
- Extra ordinary item during the quarter is profit on sale of assets
- As the Corporation operates in a single segment i.e. term lending, segment reporting is not applicable
- The details of grievences received and disposed during the quarter are as under

Pending as on 31/12/09	Received during the quarter	Disposed during the quarter	Pending at the end of the quarter
0	3	3	0

Place : Gandhinagar
Date : 08/07/2010


(Arvind Agarwal)
Managing Director

GUJARAT STATE FINANCIAL CORPORATION
ASSET LIABILITY STATEMENT AS AT - 31ST March 2010

Particulars	31.03.2010	31.03.2009
<u>CAPITAL/LIABILITIES</u>		
SHARE CAPITAL	891,140,000	891,140,000
SHARE FORFEITED	46,048,000	46,048,000
RESERVE & SURPLUS	2,733,666,913	2,733,666,913
LONG TERM BORROWING	11,637,071,318	10,324,135,489
OTHER LIABILITIES & PROVISION	475,525,486	655,681,705
TOTAL Rs.	15,783,451,717	14,650,672,107
<u>ASSETS</u>		
CASH & BANK BALANCES	122,594,714	53,132,169
INVESTMENT	48,794,597	48,794,597
LOANS & ADVANCES	8,093,744	29,460,333
FIXED ASSETS		74,796,689
1 OWN ASSETS	56,946,249	74,796,705
2 LEASE ASSETS	<u>16</u>	<u>16</u>
OTHER ASSETS	61,216,251	87,889,022
DIVIDEND DEFICIT ACCOUNT	0.00	164,619,096
PROFIT & LOSS ACCOUNT	15,485,806,146	14,191,980,185
TOTAL Rs.	15,783,451,717	14,650,672,107