

Stock code: 532160

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**GUJARAT STATE FINANCIAL CORPORATION**  
**GANDHINAGAR**  
**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)**  
**FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2011**

(Rs. In Lacs)

PARTICULARS		Quarter ended on 30.09.2011 (Reviewed)	Quarter ended on 30.09.2010 (Reviewed)	Year to date figures for current period ended 30.09.11	Year to date figures for current period ended 30.09.10	Year ended 31.03.11 (Audited)
1	Interest Income	425.81	609.63	1050.82	1362.05	2357.10
2	Other Operating Income	45.32	80.52	148.98	122.00	3517.24
	Total Income ( 1+2 )	471.13	690.15	1199.80	1484.05	5874.34
3	Expenditure					
	(A) Interest Expenses	5486.90	4661.63	10597.34	9032.31	18724.78
	(B) Staff Expenses	127.04	109.89	216.75	203.97	894.30
	(C) Other Expenses	286.31	781.52	1063.01	976.12	2470.51
	(D) Depreciation	5.00	7.00	10.00	14.00	23.15
	Total Expenditure (A+B+C+D)	5905.25	5560.04	11887.12	10226.40	22112.74
4	Profit(+)/Loss(-) before Tax (1+2-3)	-5434.12	-4869.89	-10687.32	-8742.35	-16238.40
5	Provision for Taxation	0.00	0.00	0.00	0.00	0.00
6	Net Profit(+)/Loss(-) (5-6)	(5434.12)	(4869.89)	(10687.32)	(8742.35)	(16238.40)
7	Extra-ordinary items					
	Profit on Sale of assets/Investment	0.00	2.25	0.00	2.25	547.04
8	Net Profit(+)/Loss(-) after extraordinary item	(5434.12)	(4867.64)	(10687.32)	(8740.10)	(15691.36)
9	Paidup Equity Share Capital (Face value of Rs. 10/- each)	8911.40	8911.40	8911.40	8911.40	8911.40
10	Reserve	27336.67	27336.67	27336.67	27336.67	27336.67
11	Accumulated Loss	(181192.33)	(163598.16)	(181192.33)	(163598.16)	(170505.01)
12	Earning per Share (Basic & diluted)	-6.10	-5.46	-11.99	-9.81	-17.61
13	Aggregate of public shareholding					
	No. of shares	14303600	14303600	14303600	14303600	14303600
	Percentage of shareholding	16.05	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	74810400
	percentage of shares	83.95	83.95	83.95	83.95	83.95

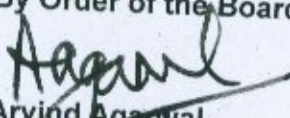
STATEMENT OF ASSETS AND LIABILITIES			
Sr No	Particular	(Rs. In Lacs)	
		As at September 30, 2011	As at September 30, 2010
1	<b>Source of Funds</b>		
	Shareholders' Fund		
	(a) Share capital		
	Share Forfeited	8911.40	8911.40
	(b) Reserves & Surplus	460.48	460.48
	Loan Funds	27336.67	27336.67
	<b>Total :</b>	66498.10	66959.59
	Less: Accumulated Loss	103206.65	103668.14
	<b>Total</b>	181192.33	163598.16
	<b>Application Of Funds</b>	<b>-77985.68</b>	<b>-59930.02</b>
2	Fixed Assets (Including intengibles)		
	Deferred tax assets (Net)	177.27	569.46
	Investments	0.00	0.00
	<b>Total Fixed Assets</b>	484.35	484.35
	Current Assets Loans and Advances	661.62	1053.81
	Cash & Bank Balance		
	Other Current Assets	2781.81	2345.13
	Loans and Advances	1665.87	301.73
	<b>Total Current Assets</b>	-776.94	-1435.66
	Less : Current Liabilities and Provision	3670.74	1211.20
	Current Liabilities		
	Provisions	82318.05	62195.03
	<b>Total Current Liability</b>	0.00	0.00
	<b>Net Current Asstes</b>	82318.05	62195.03
	<b>Total</b>	-78647.31	-60983.83
		<b>-77985.68</b>	<b>-59930.02</b>

Note :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14.11.2011.
- Limited Review of the said results were carried out by Statutory Auditors.
- As the Corporation operates in a single segment i.e. term lending, segment reporting is not applicable
- NPA Provision, if any, will be made at the year end by the Corporation
- The details of grievences received and disposed are as under :-
 

Pending as on 30/06/11 0	Received during the quarter 0	Disposed during the quarter 0	Pending at the end of the quarter 0
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Place : Gandhinagar  
Date : 14/11/2011

By Order of the Board  
  
Arvind Agarwal  
Managing Director