

**GUJARAT STATE FINANCIAL CORPORATION**  
**GANDHINAGAR**  
**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)**  
**FOR THE QUARTER ENDED 31ST DECEMBER, 2010**

**STOCK CODE : 532160**

(Rs. In Lacs)

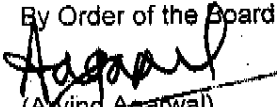
PARTICULARS	Quarter ended on 31.12.2010 (Reviewed)	Quarter ended on 31.12.2009 (Reviewed)	Year to date figures for current period ended 31.12.10 (Reviewed)	Year to date figures for current period ended 31.12.09 (Reviewed)	Year ended 31.03.10 (Audited)
1 Interest Income	508.79	915.81	1870.84	1895.95	2711.34
2 Other Operating Income	242.53	32.22	364.53	90.98	2029.54
Total Income (1+2)	751.33	948.03	2235.38	1986.93	4740.88
3 Expenditure					
(A) Interest Expenses	4794.89	4162.02	13827.20	11904.11	16144.02
(B) Staff Expenses	545.93	131.91	749.90	271.00	281.71
(C) Other Expenses	558.79	314.81	1534.91	936.50	2029.22
(D) Depreciation	7.00	9.00	21.00	27.00	28.15
Total Expenditure (A+B+C+D)	5906.61	4617.74	16133.01	13138.61	18483.10
4 Profit(+)/Loss(-) before Tax (1+2-3)	-5155.29	-3669.71	-13897.64	-11151.68	-13742.22
Provision for Taxation	0.00	0.00	0.00	0.00	0.00
Net Profit(+)/Loss(-) (5-6)	(5155.29)	(3669.71)	(13897.64)	(11151.68)	(13742.22)
7 Extra-ordinary items					
(i) Profit on Sale of Assts / Investment	0.00	651.68	2.25	651.68	803.98
8 Net Profit(+)/Loss(-) after extraordinary item	(5155.29)	(3018.03)	(13895.39)	(10500.00)	(12938.28)
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
11 Accumulated Loss	(168755.70)	(152419.80)	(168755.70)	(152419.80)	(154858.06)
12 Earning per Share (Basic & diluted)	-5.79	-3.39	-15.60	-11.78	-14.52
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					
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 were reviewed by the Audit Committee at its meeting held on 10/03/11 and thereafter approved by the Board of Directors on 10/03/2011.
- 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
- During the current quarter, the Corporation has made payment of Rs.270.03 lacs towards leave encashment as per actuarial valuation given by LIC in due compliance of AS-15 "Retirement Benefits" issued by ICAI which was hitherto accounted for on actual payment basis.
- The details of grievances received and disposed are as under

Pending as on 30/09/10	Received during the quarter	Disposed during the quarter	Pending at the end of the quarter
0	2	2	0

Place : Gandhinagar  
Date : 10/03/2011

By Order of the Board  
  
(Arvind Agarwal)  
Managing Director