

MANIPAL FINANCE CORPORATION LTD

Regd. Office: "Manipal House", Manipal 576 104, Karnataka

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011

(Rs. In Lakhs)

Particulars	Stand Alone		
	For the quarter ended		For the year ended
	30.06.2011 Unaudited	30.06.2010 Unaudited	31.03.2011 Audited
1. TOTAL INCOME	3.30	3.88	20.67
Income from Operation(net)	-	-	2.57
Other Operating Income	3.30	3.88	18.10
2. TOTAL EXPENDITURE	6.63	8.31	33.75
(a) Employee Cost	1.75	2.22	9.59
(b) Depreciation/Lease Equalisation (net)	2.46	2.59	10.36
(c) Administrative & Other Expenditure	2.42	3.50	13.80
3. Profit/(loss) from Operations before Other Income, Interest, Provision/Write off & Extraordinary Item (1-2)	(3.33)	(4.43)	(13.08)
4. Other Income	-	-	-
5. Profit/(loss) from operation before Interest, Provision/Write off & Extraordinary Item(3+4)	(3.33)	(4.43)	(13.08)
6. Interest	-	-	-
7. Provision for NPA & Bad debts written off (Net of write back)	(3.61)	39.25	51.20
8. Profit/(Loss) after Interest, Provision/Write off but before Exceptional Item(5-6-7)	0.28	(43.68)	(64.28)
9. Exceptional Item	-	-	-
10. Profit/(Loss) from ordinary activity before tax(8+9)	0.28	(43.68)	(64.28)
11. Tax Expenses	-	-	11.69
12. Net Profit/(Loss) from ordinary activities after tax(10-11)	0.28	(43.68)	(75.97)
13. Extraordinary Income (net of tax expence Rs. Nil)	13.69	9.29	36.91
14. Net Profit/(Loss) for the period (12+13)	13.97	(34.39)	(39.06)
15. Paid up Equity Share Capital(face value Rs.10/- per share)	838.10	838.10	838.10
16. Reserves excluding revaluation reserves (As per Balance sheet of previous year). (*)	-	-	-
17. Earning per share(EPS)			
(a) Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.17	(0.52)	(0.91)
(b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.003	(0.41)	(0.47)
18. Public Shareholding			
- Number of Shares	5507130	5507130	5507130
- Percentage of Shareholding	65.71%	65.71%	65.71%
19. Promoters and promotor group Shareholding			
a. Pledged/encumbered	-	-	-
b. Non - encumbered			
- No of shures	2873831	2873831	2873831
- Percentage of shares(as a %of the shareholding of the promoter And promotor group)	100%	100%	100%
- Percentage of shures(as a %of the total share of the company)	34.29%	34.29%	34.29%

(*) The accumulated loss of the Company is more than its reserves. Therefore the same is not reflected against the Item No. 16.



Notes:

1. The above results were reviewed by the Audit Committee of Directors, thereafter taken on record by the Board of Directors in their meeting held on 10.08.2011 and a Limited Review of the same has been carried out by the Statutory Auditors of the Company.
2. The Company has not recognised Deferred Tax Assets in excess of Deferred Tax Liabilities, as a matter of prudence.
3. No Provision has been made in respect of interest on Debentures/Subordinated Debts after 1st July 2002 and on the Loans given against said securities for the reason that the Company had presented a scheme of restructure of Debts before the Honourable High Court of Karnataka. However the Company has withdrawn the aforesaid scheme on 28.10.2009, with a liberty to present as fresh scheme. Accordingly the Company is exploring the possibilities of presenting a new scheme. No provision made for Interest on Deposits after 1st July 2002.
4. Interest write back on Deposits/Debentures/Debt on settlement with depositors/debenture/Debt holders for the quarter ending 30th June 2011 (for the quarter ending 30th June 2010 is Rs. 9.29 lakhs and for the year ending 31st March 2011 Rs. 36.91 lakhs) is considered in the above statement as extraordinary item Rs. 13.69 lakhs. The principal portion written back on such settlement is being directly taken to Balance Sheet as Capital Reserve. This amount for the quarter ending 30th June 2011 is Rs. 54.34 lakhs. The amount for the year ending 31st March 2011 is Rs. 146.31 lakhs. The amounts as aforesaid for the quarter ending 30th June 2010 is Rs. 39.70 lakhs.
5. The Company has been incurring losses for the last few years mainly on account of provision against non performing assets. The accounts have been prepared on a going concern basis, as the Company's management is hopeful of recovery of dues from Non-Performing accounts as well as other debtors and also in view of the fact that the Company is exploring the possibility of presenting a new scheme of restructure of debts before the Honourable High Court of Karnataka.
6. The Company does not foresee any diminution in the value of investments.
7. The figures for the previous period are regrouped, rearranged and reclassified wherever necessary.
8. Since the Company does not have business in more than one segment, segment-wise reporting on Revenue, Results and Capital Employed is not applicable.
9. Number of Shareholder's complaints received: Nil
Complaints Pending as at beginning of the Quarter : Nil
Complaints Pending as at end of the Quarter : Nil
Number of Shareholder's complaints resolved: Not applicable

Manipal
Date: 10.08.2011



By Order of the Board.

T. NARAYAN M. PAI
Managing Director