

## GUJARAT STATE FINANCIAL CORPORATION

GANDHINAGAR

AUDITED FINANCIAL RESULTS

FOR THE YEAR / QUARTER ENDED 31TH MARCH, 2012

Stock code: 532160

(Rs. In Lacs)

PARTICULARS	Quarter ended			Year ended (Audited)	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
	(Audited)	(Reviewed)	(Reviewed)		
1 Interest Income	1190.81	382.30	486.26	2623.93	2357.10
2 Other Income	2902.71	-4.61	3152.71	3047.08	3517.24
Total Income ( 1+2 )	4093.52	377.69	3638.97	5671.01	5874.34
3 Expenditure					
(A) Interest Expenses	5815.54	5629.00	4917.48	22041.88	18744.68
(B) Staff Expenses	147.02	880.03	144.89	1243.80	894.79
(C) Other Expenses	1335.24	861.63	915.21	3259.88	2450.12
(D) Depreciation	2.40	5.00	2.15	17.40	23.15
Total Expenditure (A+B+C+D)	7300.20	7375.64	5979.72	26562.96	22112.73
4 Profit(+)/Loss(-) before Tax (1+2-3)	-3206.68	-6997.95	-2340.76	-20891.95	-16238.40
5 Provision for Taxation	0.00	0.00	0.00	0.00	0.00
6 Net Profit(+)/Loss(-) (5-6)	(3206.68)	(6997.95)	(2340.76)	(20891.95)	(16238.40)
7 Extra-ordinary items					
Profit on Sale of assets / Investment	0.00	0.00	544.79	0.00	547.04
8 Net Profit(+)/Loss(-) after extraordinary item	(3206.68)	(6997.95)	(1795.96)	(20891.95)	(15691.35)
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	27336.67	27336.67	27336.67	27336.67
11 Accumulated Loss	(191396.96)	(188190.27)	(170505.01)	(191396.96)	(170505.01)
12 Earning per Share (Basic & diluted)	-3.60	-7.85	-2.02	-23.44	-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	0	74810400
percentage of shares	83.95	83.95	83.95	83.95	83.95

## STATEMENT OF ASSETS AND LIABILITIES AS PER CLAUSE 41(V)(H)

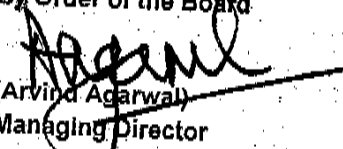
PARTICULARS		As at 31.03.12 Audited	As at 31.03.11 Audited
<b>A</b>	<b>Equity and Liabilities</b>		
<b>1</b>	<b>Shareholder's Funds</b>		
	(a) Share Capital	8911.40	8911.40
	(b) Share Forefeited	460.48	460.48
	© Reserves & Surplus	-164060.29	-143168.34
	<b>Sub-total Shareholder's Fund</b>	<b>-154688.41</b>	<b>-133796.46</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Long Term Borrowing	66169.14	65749.14
	(b) Non-Current Liabilities	93272.66	71253.30
	<b>Sub-total Non-Current Liabilities</b>	<b>159441.80</b>	<b>137002.44</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Short Term Borrowing-Secured	125.00	420.00
	(b) Short Term Borrowing-Unsecured	110.00	338.96
	© Other Current Liabilities	240.47	100.15
	<b>Sub-total Current Liabilities</b>	<b>475.47</b>	<b>859.12</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>5228.86</b>	<b>4065.09</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Fixed Assets		
	(i) Gross Block	1395.20	1282.37
	(ii) Depreciation	-1105.47	-1097.32
	(iii) Net Block	289.73	185.05
	(b) Non-current Investment	484.35	484.35
	© Long term Loans and advances	69.56	97.02
	(d) Other Non-current assets	479.82	1046.46
	<b>Sub-total - Non-Current Assets</b>	<b>1323.46</b>	<b>1812.88</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Cash and Cash equivalents	3905.40	2252.22
	<b>Sub-total - Current Assets</b>	<b>3905.40</b>	<b>2252.22</b>
	<b>TOTAL - ASSETS</b>	<b>5228.86</b>	<b>4065.09</b>

Note :

- The previous period/year figures have been regrouped, reclassified and restated wherever necessary as per Revised Schedule VI so as to make them comparable with the current periods/year figures.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- The above audited financial results have been reviewed by the Audit Committee and were taken on record by the Board of Directors at their respective meetings held on 03.08.2012.
- Other income for the year ended 31st March, 2012 includes write back of NPA provision made in earlier years.
- As the Corporation operates in a single segment i.e. term lending, segment reporting is not applicable
- The details of grievances received and disposed off during the quarter are as under :

Pending as on 31/12/11	Received during the quarter	Disposed during the quarter	Pending at the end of the quarter
0	3	3	0

By Order of the Board


  
(Arvind Agarwal)  
Managing Director
Place : Gandhinagar  
Date : 03/08/2012

Audited results CI 4131.03.12