

MANIPAL FINANCE CORPORATION LTD
 Regd. Office: "Manipal House", Manipal 576 104, Karnataka
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012
PART I

Statement of Standalone/consolidated unaudited/audited Results for the Year ended 30/06/2012

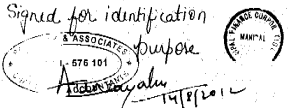
Rs. In Lakhs

Sl. No.	PARTICULARS	3 MONTHS	3 MONTHS	CORRESP.	YEAR TO	YEAR TO	PREVIOUS
		ENDED	ENDED	ONDING	DATE	DATE	YEAR
		30.06.2012	31.03.2012	30.06.2011	FIGURE FOR	FIGURE FOR	ENDED
					CURRENT	PREVIOUS	31.03.2012
					PERIOD	YEAR	
					30.06.2012	ENDED	30.06.2011
1	Income from operations						
	Net interest income from operations (net of excise duty)	0.00	0.00	0.00	0.00	0.00	0.00
	Other Operating Income	2.99	33.04	3.30	2.09	3.30	34.02
	Total Income from operations (net)	2.99	33.04	3.30	2.09	3.30	34.02
2	Expenses						
	(a) Cost of material consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Change in investments in finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefit expense	1.57	1.64	1.75	1.57	1.75	0.00
	(e) Depreciation/Lease Amortisation (net)	2.35	2.27	2.46	2.35	2.46	0.72
	(f) Other financial items exceeding 1% of total expenses relating to continuing operation to be given separately	2.97	2.27	2.42	2.97	2.42	13.28
	Total expenses	6.89	6.18	6.63	6.89	6.63	37.34
3	Profit/(Loss) from Operations before Other Income, Finance cost & Exceptional Items (1-2)	(4.89)	26.86	(3.33)	(4.80)	(3.33)	2.68
4	Other Income	0.00	4.99	0.00	0.00	0.00	15.76
5	Profit/(Loss) from ordinary activities before finance cost and exceptional item (3+4)	(4.89)	31.85	(3.33)	(4.80)	(3.33)	16.44
6	Finance cost	0.00	0.24	0.00	0.00	0.00	0.24
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	(4.89)	31.61	(3.33)	(4.80)	(3.33)	16.20
8	Exceptional Item/(net income or loss) Year note below	1.98	16.93	3.61	1.98	3.61	142.08
9	Profit/(Loss) from ordinary activities before tax (7-8)	(2.91)	48.54	(0.28)	(2.82)	(0.28)	160.28
10	Tax expense	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(2.91)	48.54	(0.28)	(2.82)	(0.28)	160.28
12	Extraordinary Items/(income) (net of tax expense (Rs. Nil) (See note No. 4 notes)	0.00	5.09	13.69	0.00	13.69	41.29
13	Net Profit/(Loss) for the year (11+12) (inter note no. 8 of notes)	(2.91)	53.63	13.67	(2.82)	13.67	201.57
14	Share of profit/(loss) of associate	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associate	(2.91)	53.63	13.67	(2.82)	13.67	201.57
17	Net (up) Equity Share Capital (face value Rs. 10/- each)	838.10	838.10	838.10	838.10	838.10	838.10
18	Reserves excluding provision for reserves as per Balance Sheet of previous Accounting Year	-	-	-	-	-	-
19	Lossing per share (before extraordinary items) (a) Basic	(0.03)	0.58	0.003	(0.23)	0.003	1.91
	(b) Diluted	(0.03)	0.58	0.003	(0.23)	0.003	1.91
20	Lossing per share (after extraordinary items) (a) Basic	(0.03)	0.64	0.17	(0.23)	0.17	2.40
	(b) Diluted	(0.03)	0.64	0.17	(0.23)	0.17	2.40

See accompanying note to the financial results
 Detail regarding exceptional items given as below (Item No 8 above) (inter note No. 6 of the notes)

	7.78	66.59	3.61	7.78	3.61	376.07
1. Provision for doubtful debts written back	0.00	9.09	0.00	0.00	0.00	61.04
2. Bad debts recovered	0.00	0.00	0.00	0.00	0.00	0.00
3. Profit on sale of Fixed Assets	7.78	75.60	3.61	7.78	3.61	472.31
4. Bad debts written off	5.80	58.87	0.00	5.80	0.00	255.48
5. Loss on sale of Fixed Assets/Investments	0.00	0.00	0.00	0.00	0.00	0.00
6. Exceptional Item/(NET) (VIZ. INCOME (A.8))	1.98	16.93	3.61	1.98	3.61	142.08

(*) The accumulated loss of the company is more than its reserves. Therefore the same is not reflected against item No. 18 of the above table.

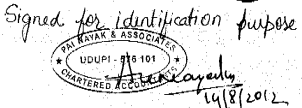
Signed for identification purpose

 T. NARAYAN M. PAI
 14/8/2012

Sl. No.	PARTICULARS	3 MONTHS	3 MONTHS	CORRESP.	YEAR TO	YEAR TO	PREVIOUS
		ENDED	ENDED	ONDING	DATE	DATE	YEAR
		30.06.2012	31.03.2012	30.06.2011	FIGURE FOR	FIGURE FOR	ENDED
					CURRENT	PREVIOUS	31.03.2012
					PERIOD	YEAR	
					30.06.2012	ENDED	30.06.2011
PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	5507130	5507130	5507130	5507130	5507130	5507130
	- Percentage of shareholding	65.71%	65.71%	65.71%	65.71%	65.71%	65.71%
2	Promoters and promoter group shareholding						
	a) Pledged/unpledged	0	0	0	0	0	0
	- Number of shares	0	0	0	0	0	0
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	0%	0%	0%	0%	0%	0%
	- Percentage of shares (as a % of total share capital of the company)	0%	0%	0%	0%	0%	0%
3	Non - endorsed						
	- Not of shares	2873831	2873831	2873831	2873831	2873831	2873831
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of total share capital of the company)	34.29%	34.29%	34.29%	34.29%	34.29%	34.29%
PARTICULARS INVESTORS COMPLAINTS							
	Number of Shareholder's complaints received	Nil	Nil	Nil	Nil	Nil	Nil
	Complaints Pending as at beginning of the Quarter	Nil	Nil	Nil	Nil	Nil	Nil
	Complaints Pending as at end of the Quarter	Nil	Nil	Nil	Nil	Nil	Nil
	Number of Shareholder's complaints received	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

By Order of the Board

T. NARAYAN M. PAI
 Managing Director

Manipal
 Date: 14.08.2012

Signed for identification purpose

 T. NARAYAN M. PAI
 14/8/2012

MANIPAL FINANCE CORPORATION LIMITED, MANIPAL - 576104

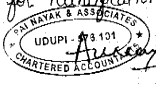
Notes to Unaudited Financial Results for the quarter ended 30th June 2012 (as submitted to Bombay Stock Exchange Under Clause 41 of the Listing Agreement).

- 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 14.08.2012 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 Deposits/Debentures/Subordinated Debts after 1st July 2002 and on the Loans given against such securities for the reason that the Company had presented a scheme of restructure of Debts before the Honorable High Court of Karnataka. However the Company has withdrawn the aforesaid scheme on 28.10.2009, with a liberty to present a 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 three months period ending 30th June 2012 (for the three months period ending 30th June 2011 is Rs. 13.69 lakhs and for the year ending 31st March 2012 Rs. 41.25 lakhs) is considered in the above statement as extraordinary item. Rs. Nil. The principal portion written back on such settlement is being directly taken to Balance Sheet as Capital Reserve. This amount for the three months period ending 30th June 2012 is Rs. 59.84 lakhs. The amount for the year ending 31st March 2012 is Rs. 167.11 lakhs. The amounts as aforesaid for the three months period ending 30th June 2011 is Rs. 54.34 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 Since the Company does not have business in more than one segment, segment-wise reporting on Revenue, Results and Capital Employed is not applicable.
- 8 The present activity of the Company is being restricted to recovery of the dues and repayment of the debts. Accordingly the income of the company depends upon the recoveries made during the period, which varies substantially on year to year basis. Therefore the Company has disclosed the amount of Bad debts recovered, reversal of provisions for NPA and Bad debts written off if any under the head "Exceptional Item".
- 9 The figures for the previous period are regrouped, rearranged and reclassified wherever necessary.

By Order of the Board
T. NARAYAN M. PAI
Managing Director

Manipal
Date: 14.08.2012

Signed for identification purpose
14/8/2012



PAI NAYAK & ASSOCIATES
CHARTERED ACCOUNTANTS

III Floor, Raaj Tower
Near City Stand
UDUPI - 576 101

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results read together with notes thereon of Manipal Finance Corporation Ltd ('the Company') for the quarter ended 30th June 2012 and the year to date results for the period 1st April 2012 to 30th June 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited/reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review. However we have initialled the aforesaid statement, only for identification purpose.

We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

Subject to (1) & (2) below and based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement

- 1 Interest write back on settlement of deposits/debentures/Debts for the three months period ending 30th June 2012 Rs. Nil Lakhs has been considered in the results as extraordinary item. (for the quarter ending 30th June 2011 is Rs.13.69 Lakhs and for the year ending 31st March 2012 is Rs.41.25 lakhs). As per the explanation given to us, the principal portion of Debentures/deposits/debts write back (arising on settlement) Rs.59.84 Lakhs is considered as capital receipt and directly taken to Capital Reserve in the Balance Sheet (for the quarter ending 30th June 2011 is Rs.54.34 lakhs and for the year ending 31st March 2012 is Rs.167.11 Lakhs).
- 2 We draw the attention to Note No. 3 of the Notes, wherein the Company has not quantified the effect of Non-Provision of Interest on Deposits/Debentures/Subordinated Debts and interest on loans availed on these instruments from 1st day of July 2002.

For PAI NAYAK & ASSOCIATES
CHARTERED ACCOUNTANTS
Registration Number: 0090905

PLACE: MANIPAL
DATE : 14th day of August 2012



AMMUNJE VENKATESH NAYAK
Partner (M No: 204685)