

GUJARAT STATE FINANCIAL CORPORATION

GANDHINAGAR

UNAUDITED FINANCIAL RESULTS (PROVISIONAL)

FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2014

PART-I

(Rs in Lacs)

| PARTICULARS | Quarter ended (Reviewed) | | | Half Year ended (Reviewed) | | Year ended (Audited) |
|---|--------------------------|-------------|-------------|----------------------------|-------------|----------------------|
| | 30.09.2014 | 30.06.2014 | 30.09.2013 | 30.09.2014 | 30.09.2013 | 31.03.2014 |
| 1 (a) Interest Income | 345.27 | 72.76 | 340.57 | 418.03 | 631.01 | 1802.58 |
| (b) Other Operating Income | 269.82 | -94.84 | 26.34 | 174.98 | 65.72 | 2278.56 |
| Total Income (a+b) | 615.09 | -22.08 | 366.91 | 593.01 | 696.73 | 4081.14 |
| 2 Expenditure | | | | | | |
| (A) Interest Expenses | 2971.34 | 2920.69 | 2894.05 | 5892.03 | 5737.27 | 11521.15 |
| (B) Staff Expenses | 157.64 | 86.51 | 84.72 | 244.15 | 156.21 | 453.17 |
| (C) Other Expenses | 345.12 | 122.55 | 251.17 | 467.67 | 534.17 | 3355.56 |
| (D) Depreciation | 7.00 | 7.00 | 5.00 | 14.00 | 10.00 | 30.84 |
| Total Expenditure (A+B+C+D) | 3481.10 | 3136.75 | 3234.94 | 6617.85 | 6437.65 | 15360.72 |
| 3 Profit(+)/Loss(-) before Tax (1+2-3) | -2866.01 | -3158.82 | -2868.03 | -6024.83 | -5740.92 | -11279.58 |
| 4 Provision for Taxation | 0 | 0.00 | 0 | 0.00 | 0.00 | 0.00 |
| 5 Net Profit(+)/Loss(-) (5-6) | (2866.01) | (3158.82) | (2868.03) | (6024.83) | (5740.92) | (11279.58) |
| 6 Extra-ordinary items | | | | | | |
| Profit on Sale of assets/Investment | | 0 | | 0 | 0 | 0.79 |
| 7 Net Profit(+)/Loss(-) after extraordinary item | (2866.01) | (3158.82) | (2868.03) | (6024.83) | (5740.92) | (11278.79) |
| 8 Paidup Equity Share Capital (Face value of Rs. 10/- each) | 8911.40 | 8911.40 | 8911.40 | 8911.40 | 8911.40 | 8911.40 |
| 9 Reserves | 27336.67 | 27336.67 | 27336.67 | 27336.67 | 27336.67 | 27336.67 |
| 10 Accumulated Loss | (220016.89) | (217150.88) | (208454.19) | (220016.89) | (208454.19) | (213992.06) |
| 11 Earning per Share (Basic & diluted) | -3.22 | -3.54 | -3.22 | -6.76 | -6.44 | -12.66 |

PART - II SELECT INFORMATION FOR THE QUARTER ENDED 30.09.2014

| | | | | | | |
|----------|---|----------|----------|----------|----------|----------|
| A | PARTICULARS OF SHAREHOLDING | | | | | |
| 1 | Public Shareholding | | | | | |
| | - Number of shares | 14303600 | 14303600 | 14303600 | 14303600 | 14303600 |
| | - Percentage of shareholding | 16.05 | 16.05 | 16.05 | 16.05 | 16.05 |
| 2 | Promotors and Promoter Group Shareholding | | | | | |
| a | Pledged / Encumbered | | | | | |
| | - Number of shares | NIL | NIL | NIL | NIL | NIL |
| | - Percentage of shares (as a% of the total shareholding of the promoter and promoter group) | NA | NA | NA | NA | NA |
| | - Percentage of shares (as a% of the total share capital of the Corporation) | NA | NA | NA | NA | NA |
| b | Non-encumbered | | | | | |
| | - Number of shares | 74810400 | 74810400 | 74810400 | 74810400 | 74810400 |
| | - Percentage of shares (as a% of the total shareholding of the promoter and promoter group) | 100 | 100 | 100 | 100 | 100 |
| | - Percentage of shares (as a% of the total share capital of the Corporation) | 83.95 | 83.95 | 83.95 | 83.95 | 83.95 |
| B | INVESTOR COMPLAINTS | | | | | |
| | Pending at the beginning of the quarter | | | | | NIL |
| | Received during the quarter | | | | | 2 |
| | Disposed of during the quarter | | | | | 2 |
| | Remaining unresolved at the end of the quarter | | | | | NIL |

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2014

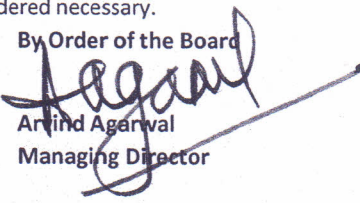
(Rs. in Lacs)

| | As at September 30,2014 Un-audited | As at March 31,2014 Audited |
|---|--|-----------------------------------|
| A EQUITY AND LIABILITIES | | |
| 1 Shareholders's Funds | | |
| (a) Share Capital | 8911.40 | 8911.40 |
| (b) Share Forfeited | 460.48 | 460.48 |
| (c) Reserves and Surplus | (192680.24) | (186655.40) |
| Sub-Total Shareholder's Fund | (183308.36) | (177283.52) |
| 2 Non- Current Liabilities | | |
| (a) Long Term Borrowing | 66169.14 | 66169.14 |
| (b) Non-Current Liabilities | 125152.23 | 119295.08 |
| Sub-Total Non- Current liabilities | 191321.37 | 185464.22 |
| 3 Current Liabilities | | |
| (a) Other Current Liabilities | 268.56 | 798.01 |
| Sub-Total Current liabilities | 268.56 | 798.01 |
| Total Equity and Liabilities | 8281.57 | 8978.71 |
| B Assets | | |
| 1 Non-Current Assets | | |
| (a) Fixed Assets | 158.68 | 409.40 |
| (b) Investments | 446.85 | 484.35 |
| (c) Long Term Loan and Advances | (226.54) | 200.51 |
| Sub-Total : Non Current Assets | 378.99 | 1094.26 |
| 2 Current Assets | | |
| (a) Other Current Assets | 413.31 | 548.89 |
| (b) Cash & Cash equivalents | 7489.27 | 7335.56 |
| Sub-Total : Current Assets | 7902.58 | 7884.45 |
| Total Assets | 8281.57 | 8978.71 |

Note :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12.11.2014
- 2 Limited Review of the said results were carried out by Statutory Auditors.
- 3 As the Corporation operates in a single segment i.e. term lending, segment reporting is not applicable.
- 4 NPA provision, if any, will be made at the end of the year by the Corporation.
- 5 Previous period figures have been regrouped or rearranged wherever considered necessary.

By Order of the Board


 Arvind Agarwal
 Managing Director

Place : Gandhinagar

Date :12/11/2014