

GUJARAT STATE FINANCIAL CORPORATION
GANDHINAGAR
AUDITED FINANCIAL RESULTS
FOR THE YEAR/QUARTER ENDED 31ST MARCH, 2014

PART - I

(Rs. In Lacs)

PARTICULARS	Quarter ended (Reviewed)			Year ended (Audited)	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
1 (a) Interest Income	270.01	901.56	288.14	1802.58	2506.15
(b) Other Operating Income	2151.66	61.18	3663.08	2278.56	3938.01
Total Income (a+b)	2421.67	962.74	3951.22	4081.14	6444.16
2 Expenditure					
(A) Interest Expenses	2870.02	2913.86	2794.77	11521.15	14571.39
(B) Staff Expenses	198.05	98.91	130.28	453.17	432.84
(C) Other Expenses	2134.86	686.53	1028.73	3355.56	2736.86
(D) Depreciation	15.84	5.00	4.62	30.84	19.62
Total Expenditure (A+B+C+D)	5218.77	3704.30	3958.40	15360.72	17760.70
3 Profit(+)/Loss(-) before Tax (1+2-3)	-2797.10	-2741.55	-7.17	-11279.58	-11316.45
4 Provision for Taxation	0.00	0.00	0.00	0.00	0.00
5 Net Profit(+)/Loss(-) (5-6)	(2797.10)	(2741.55)	(7.17)	(11279.58)	(11316.45)
6 Extra-ordinary items					
Profit on Sale of assets/Investment	0.79	0.00	0.14	0.79	0.14
7 Net Profit(+)/Loss(-) after extraordinary item	(2796.31)	(2741.55)	(7.03)	(11278.79)	(11316.31)
8 Paidup Equity Share Capital (Face value of Rs. 10/- each)	8911.40	8911.40	8911.40	8911.40	8911.40
9 Reserve	27336.67	27336.67	27336.67	27336.67	27336.67
10 Accumulated Loss	(213992.06)	(211195.74)	(202713.27)	(213992.06)	(202713.27)
11 Earning per Share (Basic & diluted)	-3.14	-3.08	-0.01	-12.66	-12.70

PART - II SELECT INFORMATION FOR THE QUARTER ENDED 31.03.2014

A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of shares	14303600	14303600	14303600	14303600
	- Percentage of shareholding	16.05	16.05	16.05	16.05
2	Promoters and Promoter Group Shareholding				
a	Pledged / Encumbered				
	- Number of shares	NIL	NIL	NIL	NIL
	- Percentage of shares (as a% of the total shareholding of the promoter and promoter group)	NA	NA	NA	NA
	- Percentage of shares (as a% of the total share capital of the Corporation)	NA	NA	NA	NA
b	Non-encumbered				
	- Number of shares	74810400	74810400	74810400	74810400
	- Percentage of shares (as a% of the total shareholding of the promoter and promoter group)	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
B	INVESTOR COMPLAINTS				
	3 months ended 31.03.2014				
	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 PER CLAUSE 41(V)(H)

PARTICULARS		As at 31.03.14 Audited	As at 31.03.13 Audited
A	<u>Equity and Liabilities</u>		
1	<u>Shareholder's Funds</u>		
	(a) Share Capital	9371.88	9371.88
	© Reserves & Surplus	-186655.40	-175376.60
	Sub-total Shareholder's Fund	-177283.52	-166004.72
2	<u>Non-Current Liabilities</u>		
	(a) Long Term Borrowing	66169.14	66169.14
	(b) Other Non-Current Liabilities	119295.08	107802.07
	Sub-total Non-Current Liabilities	185464.22	173971.21
3	<u>Current Liabilities</u>		
	(a) Other Current Liabilities	798.00	346.66
	Sub-total Current Liabilities	798.00	346.66
	TOTAL- EQUITY AND LIABILITIES	8978.70	8313.15
B	<u>ASSETS</u>		
1	<u>Non-Current Assets</u>		
	(a) Fixed Assets		
	(i) Gross Block	1535.86	1402.23
	(ii) Depreciation	-1126.46	-1105.88
	(iii) Net Block	409.40	296.35
	(b) Non-current Investment	484.35	484.35
	© Long term Loans and advances	200.51	199.12
	(d) Other Non-current assets	548.88	471.86
	Sub-total - Non-Current Assets	1643.14	1451.68
2	<u>Current Assets</u>		
	(a) Cash and Cash equivalents	7335.56	6861.47
	Sub-total - Current Assets	7335.56	6861.47
	TOTAL - ASSETS	8978.70	8313.15

Note :

- 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 its meeting held on 29.5.2014.
- Other income for the year ended 31st March, 2014 includes write back of NPA provision made in earlier years and other expenses include exceptional items.
- 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 31/12/13	Received during the quarter	Disposed during the quarter	Pending at the end of the quarter
0	2	2	0

By Order of the Board


(Arvind Agarwal)
Managing DirectorPlace : Gandhinagar
Date :29/05/2014