

FAX 022 6641 8124/5/6

Stock code: GUJSTATFIN

GUJARAT STATE FINANCIAL CORPORATION  
GANDHINAGAR  
UNAUDITED FINANCIAL RESULTS (PROVISIONAL)  
FOR THE QUARTER ENDED 30TH SEPT, 2012

## PART - I

(Rs. In Lacs)

| PARTICULARS                                                 | Quarter ended (Reviewed) |             |             | Half year ended (Reviewed) |             | Year ended 31.03.12 (Audited) |
|-------------------------------------------------------------|--------------------------|-------------|-------------|----------------------------|-------------|-------------------------------|
|                                                             | 30.09.2012               | 30.06.2012  | 30.09.2011  | 30.09.2012                 | 30.09.2011  |                               |
| 1 (a) Interest Income                                       | 670.14                   | 694.43      | 625.01      | 1364.57                    | 1050.82     | 2623.93                       |
| (b) Other Operating Income                                  | 64.89                    | 172.38      | 103.66      | 237.27                     | 148.98      | 3047.08                       |
| Total Income (a+b)                                          | 735.03                   | 866.81      | 728.67      | 1601.84                    | 1199.80     | 5671.01                       |
| 2 Expenditure                                               |                          |             |             |                            |             |                               |
| (A) Interest Expenses                                       | 2818.98                  | 6122.48     | 5110.44     | 8941.46                    | 10597.34    | 22041.88                      |
| (B) Staff Expenses                                          | 91.64                    | 84.42       | 89.71       | 176.06                     | 216.75      | 1243.80                       |
| (C) Other Expenses                                          | 393.38                   | 378.36      | 776.70      | 771.74                     | 1063.01     | 3259.88                       |
| (D) Depreciation                                            | 5.00                     | 5.00        | 5.00        | 10.00                      | 10.00       | 17.40                         |
| Total Expenditure (A+B+C+D)                                 | 3309.00                  | 6590.26     | 5981.85     | 9899.26                    | 11887.12    | 26562.96                      |
| 3 Profit(+)/Loss(-) before Tax (1+2-3)                      | -2573.97                 | -5723.44    | -5253.18    | -8297.42                   | -10687.32   | -20891.95                     |
| 4 Provision for Taxation                                    | 0.00                     | 0.00        | 0.00        | 0.00                       | 0.00        | 0.00                          |
| 5 Net Profit(+)/Loss(-) (5-6)                               | (2573.97)                | (5723.44)   | (5253.18)   | (8297.42)                  | (10687.32)  | (20891.95)                    |
| 6 Extra-ordinary items                                      |                          |             |             |                            |             |                               |
| Profit on Sale of assets/Investment                         | 0.00                     | 0.00        | 0.00        | 0.00                       | 0.00        | 0.00                          |
| 7 Net Profit(+)/Loss(-) after extraordinary item            | (2573.97)                | (5723.44)   | (5253.18)   | (8297.42)                  | (10687.32)  | (20891.95)                    |
| 8 Paidup Equity Share Capital (Face value of Rs. 10/- each) | 8911.40                  | 8911.40     | 8911.40     | 8911.40                    | 8911.40     | 8911.40                       |
| 9 Reserve                                                   | 27336.67                 | 27336.67    | 27336.67    | 27336.67                   | 27336.67    | 27336.67                      |
| 10 Accumulated Loss                                         | (199694.38)              | (197120.40) | (196650.14) | (199694.38)                | (181192.33) | (191396.95)                   |
| 11 Earning per Share (Basic & diluted)                      | -2.89                    | -6.42       | -5.89       | -9.31                      | -11.99      | -23.44                        |

## PART - II SELECT INFORMATION FOR THE QUARTER ENDED 30.06.2012

|                                                                                             |                           |          |          |          |          |          |
|---------------------------------------------------------------------------------------------|---------------------------|----------|----------|----------|----------|----------|
| A PARTICULARS OF SHAREHOLDING                                                               |                           |          |          |          |          |          |
| 1 Public Shareholding                                                                       |                           |          |          |          |          |          |
| - Number of shares                                                                          | 14303600                  | 14303600 | 14303600 | 14303600 | 14303600 | 14303600 |
| - Percentage of shareholding                                                                | 16.05                     | 16.05    | 16.05    | 16.05    | 16.05    | 16.05    |
| 2 Promoters and Promoter Group Shareholding                                                 |                           |          |          |          |          |          |
| a Pledged / Encumbered                                                                      |                           |          |          |          |          |          |
| - Number of shares                                                                          | NIL                       | 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       | NA       |
| - Percentage of shares (as a% of the total share capital of the Corporation)                | NA                        | NA       | NA       | NA       | NA       | NA       |
| b Non-encumbered                                                                            |                           |          |          |          |          |          |
| - Number of shares                                                                          | 74810400                  | 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      | 100      |
| - Percentage of shares (as a% of the total share capital of the Corporation)                | 83.95                     | 83.95    | 83.95    | 83.95    | 83.95    | 83.95    |
| B INVESTOR COMPLAINTS                                                                       | 3 months ended 30.09.2012 |          |          |          |          |          |
| 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**

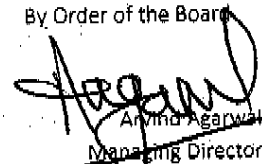
(Rs. in Lacs)

| SR No. | Particulars                               | As at<br>September 30, 2012<br>UnAudited | As at<br>March 31, 2012<br>Audited |
|--------|-------------------------------------------|------------------------------------------|------------------------------------|
| A      | <b><u>EQUITY AND LIABILITIES</u></b>      |                                          |                                    |
| 1      | Shareholders's Funds                      | 8911.4                                   | 8911.4                             |
|        | (a) Share Capital                         | 460.48                                   | 460.48                             |
|        | (b) Share Forfeited                       | -172357.71                               | -164060.29                         |
|        | (c) Reserve and Surplus                   | -162985.83                               | -154688.41                         |
|        | Sub-Total Shareholder's Fund              |                                          |                                    |
| 2      | Share Application money pending Allotment | 0                                        | 0                                  |
| 3      | Non- Current Liabilities                  | 66169.14                                 | 66169.14                           |
|        | (a) Long Term Borrowing                   | 102111.19                                | 93272.66                           |
|        | (b) Non-Current Liabilities               | 168280.3321                              | 159441.8                           |
|        | Sub-Total Non- Current liabilities        |                                          |                                    |
| 4      | Current Liabilities                       | 0                                        | 125                                |
|        | (a) Short Term Borrowing- Secured         | 0                                        | 110                                |
|        | (b) Short Term Borrowing- UnSecured       | 257.66                                   | 240.47                             |
|        | (c) Other Current Liabilities             | 257.66                                   | 475.47                             |
|        | Total :                                   | 5552.16                                  | 5228.86                            |
| B      | <b><u>Assets</u></b>                      |                                          |                                    |
| 1      | Non-Current Assets                        | 291.64                                   | 289.73                             |
|        | (a) Fixed Assets(Including intengibles)   | 0                                        | 0                                  |
|        | (b) Deferred Tax Assets(Net)              | 484.35                                   | 484.35                             |
|        | (c) Investments                           | -1152.04                                 | 69.56                              |
|        | (d) Loan and Advances                     | 432.31                                   | 479.82                             |
|        | (e) Other Non Current Assets              | 56.26                                    | 1323.46                            |
|        | Sub-Total : Non Current Assets            |                                          |                                    |
| 2      | Current Assets                            | 5495.9                                   | 3905.4                             |
|        | (a) Cash & Bank Balance                   | 5495.9                                   | 3905.4                             |
|        | Sub-Total : Current Assets                |                                          |                                    |
|        | Total :                                   | 5552.16                                  | 5228.86                            |

**Note :**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Director at their respective meetings held on 27/12/2012
- 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 year end by the Corporation

By Order of the Board


  
Arvind Agarwal
   
Managing Director

Place : Gandhinagar

Date : 27/12/2012