

Audited Financial Results for the half year ended September 30, 2011

(Rs. in lakhs)

| Particulars | Six months ended September 30, | | Year ended March 31, |
|--|-----------------------------------|--------------|-------------------------|
| | 2011 | 2010 | 2011 |
| | Audited | Audited | Audited |
| 1. Interest earned (a)+(b)+(c)+(d) | | | |
| (a) Interest/disc. on advances/ bills | 6,219 | 1,183 | 4,002 |
| (b) Income on investments | 5,537 | 1,026 | 3,556 |
| (c) Interest on balances with Reserve Bank of India and other inter bank funds | 177 | 2 | 4 |
| (d) Others | - | - | - |
| 2. Other Income | 505 | 155 | 442 |
| | 97 | - | 108 |
| 3. Total Income (1+2) | 6,316 | 1,183 | 4,110 |
| 4. Interest Expended | 3,884 | 608 | 2,264 |
| 5. Operating Expenses (i)+(ii) | 1,621 | 543 | 1,656 |
| (i) Employee cost | 777 | 318 | 818 |
| (ii) Other operating expenses | 844 | 225 | 838 |
| 6. Total Expenditure (4+5) excluding provisions and contingencies | 5,505 | 1,151 | 3,920 |
| 7. Operating Profit before Provisions and Contingencies (3-6) | 811 | 32 | 190 |
| 8. Provisions (other than tax) and Contingencies | 506 | 26 | 74 |
| 9. Exceptional Items | - | - | - |
| 10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9) | 305 | 6 | 116 |
| 11. Tax expense | 100 | - | (43) |
| 12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11) | 205 | 6 | 159 |
| 13. Extraordinary items (net of tax expense) | - | - | - |
| 14. Net Profit (+)/ Loss (-) for the period (12-13) | 205 | 6 | 159 |
| 15. Paid-up equity share capital (Face value Rs. 10 per share) | 15,000 | 5,000 | 15,000 |
| 16. Reserves excluding revaluation reserves (as per balance sheet of previous accounting year) | (88) | (248) | (88) |
| 17. Analytical Ratios: | | | |
| (i) Capital Adequacy Ratio | 15.26% | 13.74% | 19.37% |
| (ii) Earnings Per Share (EPS) (In Rupees) | | | |
| - Basic EPS | 0.14 | 0.01 | 0.24 |
| - Diluted EPS | 0.14 | 0.01 | 0.24 |
| 18. Non Performing Advances (NPA) Ratios: | | | |
| (a) Gross NPA | 533 | - | 17 |
| (b) Net NPA | 457 | - | 15 |
| (c) % of Gross NPA to gross advances | 0.42% | - | 0.02% |
| (d) % of Net NPA to net advances | 0.36% | - | 0.02% |
| (e) Return on Assets | 0.42% | 0.03% | 0.40% |
| * (not annualised) | | | |

Notes: -

- In accordance with NHB Circular No. NHB.HFC.DIR.3/CMD/2011 dated August 05, 2011, the Company has made provision on Standard Assets as at September 30, 2011 @ 0.40% amounting to Rs. 432 lakhs which is included under Provisions (other than tax) and Contingencies
- Figures relating to the previous period / year have been regrouped / reclassified/ recast where necessary to conform to the current period's classification / computation.
- The financial results of the Company for the period ended September 30, 2011, which have been audited by the Company's statutory auditors, have been reviewed by the Audit Committee of the Board and have been approved and taken on record by the Board of Directors.

For and on behalf of the Board of Directors



Praveen P. Kadle
Chairman

Place: Mumbai
Date: October 20, 2011