

Audited Financial Results for the half year ended September 30, 2014

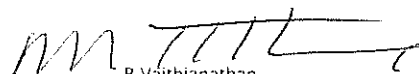
(Rs. In Lakh)

Particulars	Six months ended September 30		Year ended March 31
	2014	2013	2014
	Audited	Audited	Audited
1. Interest earned (a)+(b)+(c)+(d)	41,818	29,003	64,244
(a) Interest/disc. on advances/ bills	39,935	27,473	61,137
(b) Income on investments	118	293	382
(c) Interest on balances with Reserve Bank of India and other inter bank funds	-	-	-
(d) Others	1,765	1,237	2,725
2. Other Income	26	10	11
3. Total Income (1+2)	41,844	29,013	64,255
4. Interest Expended	29,858	20,613	45,592
5. Operating Expenses (i)+(ii)	5,931	3,941	8,793
(i) Employee cost	2,165	1,330	3,066
(ii) Other operating expenses	3,766	2,611	5,727
6. Total Expenditure (4+5) excluding provisions and contingencies	35,789	24,554	54,385
7. Operating Profit before Provisions and Contingencies (3-6)	6,055	4,459	9,870
8. Provisions (other than tax) and Contingencies	1,388	703	1,561
9. Exceptional Items	-	-	-
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	4,667	3,756	8,309
11. Tax expense	1,610	1,149	2,481
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	3,057	2,607	5,828
13. Extraordinary items (net of tax expense)	-	-	-
14. Net Profit (+)/ Loss (-) for the period (12-13)	3,057	2,607	5,828
15. Paid-up share capital;			
- Equity (Face value : Rs. 10 per share)	25,333	25,333	25,333
-Compulsorily Convertible Cumulative Preference capital (Face value: Rs. 10 per share)	32,900	18,500	25,400
16. Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-	9,509
17. Analytical Ratios:			
(i) Capital Adequacy Ratio	15.13%	16.18%	15.14%
(ii) Earnings Per Share (EPS) (In Rupees)			
- Basic EPS	0.61*	0.76*	1.60
- Diluted EPS	0.61*	0.74*	1.60
18. Non Performing Advances (NPA) Ratios:			
(a) Gross NPA	5,123	2,573	2,511
(b) Net NPA	3,662	2,160	1,816
(c) % of Gross NPA to gross advances	0.68%	0.49%	0.39%
(d) % of Net NPA to net advances	0.49%	0.41%	0.29%
(e) Return on Assets	0.44%*	0.54%*	1.09%
* (not annualised)			

Notes: -

- The financial results of the Company for the period ended September 30, 2014, 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.
- In accordance with NHB Circulars issued, the Company has made provision amounting to Rs.580 Lakh on Standard Assets during the period, which is included in 'Provisions (other than tax) and Contingencies'.
- Vide circular NHB(ND)/DRS/Pol. Circular No. 62/2014 dated May 27, 2014, issued by the National Housing Bank ("NHB"), the Company has adjusted its opening reserves as at April 1, 2014 with Rs.615 lakh being the amount of deferred tax liability in respect of the opening balance in the Special Reserve as of that date. Also it has charged its Statement of Profit and Loss for the period ended September 30, 2014 a sum of Rs.203 Lakh being the Deferred Tax expense on the proposed transfer to the Special Reserve out of the current year's estimated profits.
- Figures relating to the previous period / year have been regrouped / reclassified/ recast where necessary to conform to the current period's classification / computation.

For and on behalf of the Board of Directors


R. Vaithianathan
Managing Director

Place: Mumbai
Date: October 21, 2014