

Audited Financial Results for the year ended March 31, 2015

(Rs. In Lakh)

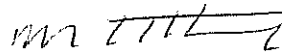
Particulars	Six months ended March 31		Year ended March 31	
	2015	2014	2015	2014
			Audited	Audited
1. Interest earned (a)+(b)+(c)+(d)	48,936	35,241	90,754	64,244
(a) Interest / discount on advances / bills	46,651	33,664	86,586	61,137
(b) Income on investments	269	89	387	382
(c) Interest on balances with Reserve Bank of India and other inter bank funds	-	-	-	-
(d) Others	2,016	1,488	3,781	2,725
2. Other Income	233	1	259	11
3. Total Income (1+2)	49,169	35,242	91,013	64,255
4. Interest Expended	34,910	24,979	64,768	45,592
5. Operating Expenses (i)+(ii)	7,490	4,852	13,421	8,793
(i) Employee cost	2,740	1,736	4,905	3,066
(ii) Other operating expenses	4,750	3,116	8,516	5,727
6. Total Expenditure (4+5) excluding provisions and contingencies	42,400	29,831	78,189	54,385
7. Operating Profit before Provisions and Contingencies (3-6)	6,769	5,411	12,824	9,870
8. Provisions (other than tax) and Contingencies	1,106	858	2,494	1,561
9. Exceptional Items	-	-	-	-
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	5,663	4,553	10,330	8,309
11. Tax expense	1,927	1,332	3,537	2,481
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	3,736	3,221	6,793	5,828
13. Extraordinary items (net of tax expense)	-	-	-	-
14. Net Profit (+)/ Loss (-) for the period (12-13)	3,736	3,221	6,793	5,828
15. Paid-up share capital;				
- Equity Shares (Face value : Rs. 10 per share)	25,333	25,333	25,333	25,333
- Compulsorily Convertible Preference Shares (Face value: Rs. 10 per share)	41,400	25,400	41,400	25,400
16. Reserves excluding revaluation reserves	12,160	9,509	12,160	9,509
17. Analytical Ratios:				
(i) Capital Adequacy Ratio	13.60%	15.14%	13.60%	15.14%
(ii) Earnings Per Share (EPS) (In Rupees)				
- Basic EPS	*0.68	*0.84	1.29	1.60
- Diluted EPS	*0.68	*0.84	1.29	1.60
18. Non Performing Advances (NPA) Ratios:				
(a) Gross NPA	5,564	2,511	5,564	2,511
(b) Net NPA	3,749	1,816	3,749	1,816
(c) % of Gross NPA to gross advances	0.61%	0.39%	0.61%	0.39%
(d) % of Net NPA to net advances	0.41%	0.29%	0.41%	0.29%
(e) Return on Assets	*0.44%	*0.55%	0.88%	1.09%
* (not annualised)				

Notes:-

- The financial results of the Company for the year ended March 31, 2015, 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 on April 21, 2015.
- In accordance with the Circulars issued by the National Housing Bank ("NHB"), the Company has made a provision of Rs.1,374 lakh on Standard Assets during the year, 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 NHB, the Company has adjusted its opening reserves as at April 1, 2014 with Rs.626 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 to its Statement of Profit and Loss for the year ended March 31, 2015, a sum of Rs.459 lakh being the Deferred Tax expense on the proposed transfer to the Special Reserve out of the current year's profit.
- The Company has declared an interim dividend aggregating Rs.2,627 lakh (Previous Year Rs. Nil) on the CCCPS and has paid Dividend Distribution Tax ("DDT") thereon of Rs.525 lakh (Previous Year Rs. Nil).

The Board of Directors of the Company has recommended a final dividend of Rs.302 lakh (Previous year Rs.1,521 lakh) on the CCCPS, subject to the approval of the Members of the Company at the ensuing Annual General Meeting. In addition, DDT of Rs.62 lakh (Previous year Rs.258 lakh) would be payable on the said final dividend.
- Figures for the six months ended March 31, 2015 and March 31, 2014 represent the difference between the audited figures in respect of the full financial years and the published figures of the half years ended September 30, 2014 and September 30, 2013 respectively.
- 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. Valthianathan
Managing Director
DIN: 05267804

Place: Mumbai
Date: April 21, 2015