

**Audited Financial Results for the year ended March 31, 2012**

(Rs. in lakhs)

Particulars	Six months ended March 31		Year ended March 31	
	2012	2011	2012	2011
			Audited	Audited
1. Interest earned (a)+(b)+(c)+(d)	10,741	2,819	16,960	4,002
(a) Interest/disc. on advances/ bills	9,900	2,530	15,437	3,556
(b) Income on investments	164	2	341	4
(c) Interest on balances with Reserve Bank of India and other inter bank funds	-	-	-	-
(d) Others	677	287	1,182	442
2. Other Income	84	108	181	108
<b>3. Total Income (1+2)</b>	<b>10,825</b>	<b>2,927</b>	<b>17,141</b>	<b>4,110</b>
4. Interest Expended	7,418	1,656	11,302	2,264
5. Operating Expenses (i)+(ii)	2,191	1,113	3,812	1,656
(i) Employee cost	665	500	1,442	818
(ii) Other operating expenses	1,526	613	2,370	838
<b>6. Total Expenditure (4+5) excluding provisions and contingencies</b>	<b>9,609</b>	<b>2,769</b>	<b>15,114</b>	<b>3,920</b>
7. Operating Profit before Provisions and Contingencies (3-6)	1,216	158	2,027	190
8. Provisions (other than tax) and Contingencies	414	48	920	74
9. Exceptional Items	-	-	-	-
<b>10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)</b>	<b>802</b>	<b>110</b>	<b>1,107</b>	<b>116</b>
11. Tax expense	248	(43)	348	(43)
<b>12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)</b>	<b>554</b>	<b>153</b>	<b>759</b>	<b>159</b>
13. Extraordinary items (net of tax expense)	-	-	-	-
<b>14. Net Profit (+)/ Loss (-) for the period (12-13)</b>	<b>554</b>	<b>153</b>	<b>759</b>	<b>159</b>
15. Paid-up equity share capital (Face value Rs. 10 per share)	23,333	15,000	23,333	15,000
16. Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	2,338	(88)	2,338	(88)
17. Analytical Ratios:				
(i) Capital Adequacy Ratio	15.80%	19.37%	15.80%	19.37%
(ii) Earnings Per Share (EPS) (In Rupees)				
- Basic EPS	0.33*	0.19*	0.47	0.24
- Diluted EPS	0.33*	0.19*	0.47	0.24
18. Non Performing Advances (NPA) Ratios:				
(a) Gross NPA	581	17	581	17
(b) Net NPA	501	15	501	15
(c) % of Gross NPA to gross advances	0.27%	0.02%	0.27%	0.02%
(d) % of Net NPA to net advances	0.23%	0.02%	0.23%	0.02%
(e) Return on Assets	0.39%	0.38%	0.53%	0.40%
* (not annualised)				

Notes: -

- The financial results of the Company for the year ended March 31, 2012, 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 various NHB Circulars issued during the financial year, the Company has made provision on Standard Assets as at March 31, 2012 amounting to Rs.842 Lakhs which is included under Provisions (other than tax) and Contingencies.
- Figures for the six months ended March 31, 2012 and March 31, 2011 represent the difference between the audited figures in respect of the full financial years and the published figures of half year ended September 30, 2011 and September 30, 2010 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



Praveen P. Kadle  
Chairman

Place: Mumbai  
Date: May 2, 2012