

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2010

(₹ in lakhs)

SI No	Particulars	Quarter ended		Half Year ended		Year ended
		30.09.10	30.09.09	30.09.10	30.09.09	31.03.10
		Unaudited				Audited
1	Income from Operations	2136.48	1774.03	4119.53	3478.12	7593.72
2	Expenditure					
	a. Employees Cost	246.33	204.16	450.72	374.35	751.81
	b. Depreciation	52.04	37.43	104.09	73.71	164.03
	c. Administrative and Other Expenses	234.08	202.96	392.52	338.30	731.32
	d. Provisions and write-off (Net)	66.83	45.92	117.59	82.58	191.07
	Total	599.28	490.47	1064.92	868.94	1838.23
3	Profit from Operations before Other Income, Interest and Exceptional Items	1537.20	1283.56	3054.61	2609.18	5755.49
4	Other Income	99.64	141.90	236.14	218.75	292.48
5	Profit before Interest and Exceptional Items (3+4)	1636.84	1425.46	3290.75	2827.93	6047.97
6	Interest	1333.64	1181.51	2659.59	2355.33	4995.35
7	Profit after Interest but before Exceptional Items (5-6)	303.20	243.95	631.16	472.60	1052.62
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit from Ordinary Activities before tax (7+8)	303.20	243.95	631.16	472.60	1052.62
10	Tax expense:					
	- Current Tax	95.00	37.18	173.00	107.26	175.61
	- Deferred Tax	31.17	44.89	72.14	55.88	249.97
	- Net Provision for tax (Earlier years)	0.73	0.00	11.73	(1.15)	(1.15)
11	Net Profit from Ordinary Activities after tax (9-10)	176.30	161.88	374.29	310.61	628.19
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
13	Net profit for the period	176.30	161.88	374.29	310.61	628.19
14	Paid-up Equity Share Capital (Face value: ₹.10 per share)	3010.70	3010.70	3010.70	3010.70	3010.70
15	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	-	3576.64
16	Earnings per share:					
	- Basic (₹)	0.59	0.54	1.24	1.03	2.09
	- Diluted (₹)	0.43	0.45	0.92	0.87	1.76
17	Public shareholding:					
	- Number of shares	12261792	12263542	12261792	12263542	12261792
	- Percentage of shareholding	40.73%	40.73%	40.73%	40.73%	40.73%
18	Promoters and promoter group shareholding					
	a) Pledged / Encumbered					
	- Number of shares	919926	Nil	919926	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.16%	Nil	5.16%	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	3.06%	Nil	3.06%	Nil	Nil
	b) Non-encumbered					
	- Number of shares	16925263	17843439	16925263	17843439	17845189
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	94.84%	100.00%	94.84%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	56.21%	59.27%	56.21%	59.27%	59.27%

Statement of Assets and Liabilities as at 30th September 2010**(₹ in lakhs)**

Particulars	As at	
	30th Sept 2010	30th Sept 2009
	Unaudited	
Shareholders' Funds		
(a) Capital	3010.70	3010.70
(b) Share application money pending allotment	1253.63	553.63
(c) Reserves and Surplus	3950.94	3259.07
Loan Funds		
(a) Secured Loans	40504.23	33465.85
(b) Unsecured Loans	5745.81	4199.67
Total	54465.31	44488.92
Fixed Assets (Net)	3348.27	2681.74
Investments	1182.23	1213.52
Current Assets, Loans and Advances		
(a) Stock-on-Hire	47278.03	37882.39
(b) Cash and Bank Balances	3001.62	2571.73
(c) Other Current Assets	20.03	20.64
(d) Loans and Advances	4328.76	3615.88
Less:		
Current Liabilities and Provisions		
(a) Liabilities	4302.33	3209.47
(b) Provisions	391.29	287.51
Net Current Assets	49934.81	40593.66
Total	54465.31	44488.92

Notes:

1. The above Unaudited Financial Results for the quarter / half year ended 30th September 2010 was reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 2nd November 2010 and 3rd November 2010 respectively.
2. The Statutory Auditors of the Company have carried out a Limited Review on the Unaudited Financial Results for the quarter / half year ended 30th September 2010.
3. The company is primarily engaged in the business of asset financing. This, in the context of Accounting Standard - 17 on Segment Reporting, notified by the Companies (Accounting Standards) Rules 2006, is considered to constitute a single primary segment.
4. No investor complaint was received during the quarter. No complaint was pending for disposal at the beginning and end of the quarter.
5. Previous period figures have been regrouped / reclassified, wherever necessary to conform to current period presentation.

3rd November 2010
Coimbatore - 18

By Order of the Board
M Balasubramaniam
Vice Chairman and Managing Director