

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2011**

(₹ in lakhs)

SI No	Particulars	Quarter ended		Half Year ended		Year ended
		30.09.11	30.09.10	30.09.11	30.09.10	31.03.11
		Unaudited				Audited
1	Income from Operations	<b>2747.67</b>	2137.48	<b>5336.17</b>	4120.53	8838.89
2	<b>Expenditure</b>					
	a. Employees Cost	<b>415.50</b>	246.33	<b>771.91</b>	450.72	1091.72
	b. Administrative and Other Expenses	<b>216.20</b>	234.07	<b>408.54</b>	392.52	794.04
	c. Depreciation and Amortization	<b>68.79</b>	52.04	<b>137.58</b>	104.09	220.01
	d. Provisions and write-off	<b>125.71</b>	66.83	<b>216.77</b>	117.59	239.87
	e. General Provision on Standard Assets	<b>4.46</b>	0.00	<b>9.68</b>	0.00	135.12
	<b>Total</b>	<b>830.66</b>	599.27	<b>1544.48</b>	1064.92	2480.76
3	<b>Profit from Operations before Other Income, Interest and Exceptional Items</b>	<b>1917.01</b>	1538.21	<b>3791.69</b>	3055.61	6358.13
4	Other Income	<b>166.99</b>	98.64	<b>310.53</b>	235.14	327.69
5	<b>Profit before Interest and Exceptional Items</b>	<b>2084.00</b>	1636.85	<b>4102.22</b>	3290.75	6685.82
6	Interest	<b>1616.89</b>	1333.64	<b>3227.47</b>	2659.59	5592.62
7	<b>Profit after Interest but before Exceptional Items</b>	<b>467.11</b>	303.21	<b>874.75</b>	631.16	1093.20
8	<b>Profit from Ordinary Activities before tax</b>	<b>467.11</b>	303.21	<b>874.75</b>	631.16	1093.20
9	Tax expense:					
	- Current Tax (including earlier years)	<b>133.16</b>	95.73	<b>246.04</b>	184.73	270.83
	- MAT Credit Entitlement	<b>0.00</b>	0.00	<b>0.00</b>	0.00	(131.86)
	- Deferred Tax	<b>6.88</b>	31.17	<b>48.70</b>	72.14	160.64
10	<b>Net Profit from Ordinary Activities after tax</b>	<b>327.07</b>	176.31	<b>580.01</b>	374.29	793.59
11	<b>Net profit for the period</b>	<b>327.07</b>	176.31	<b>580.01</b>	374.29	793.59
12	Paid-up Equity Share Capital (Face value: ₹ 10 per share)	<b>3010.70</b>	3010.70	<b>3010.70</b>	3010.70	3010.70
13	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	-	4020.32
14	Earnings per share:					
	- Basic (₹)	<b>1.09</b>	0.59	<b>1.93</b>	1.24	2.64
	- Diluted (₹)	<b>0.71</b>	0.41	<b>1.26</b>	0.88	1.73
15	Public shareholding:					
	- Number of shares	<b>12261792</b>	12261792	<b>12261792</b>	12261792	12261792
	- Percentage of shareholding	<b>40.73%</b>	40.73%	<b>40.73%</b>	40.73%	40.73%
16	Promoters and promoter group shareholding					
	a) Pledged / Encumbered					
	- Number of shares	<b>5185025</b>	919926	<b>5185025</b>	919926	5185025
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	<b>29.06%</b>	5.16%	<b>29.06%</b>	5.16%	29.06%
	- Percentage of shares (as a % of the total share capital of the Company)	<b>17.22%</b>	3.06%	<b>17.22%</b>	3.06%	17.22%
	b) Non-encumbered					
	- Number of shares	<b>12660164</b>	16925263	<b>12660164</b>	16925263	12660164
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	<b>70.94%</b>	94.84%	<b>70.94%</b>	94.84%	70.94%
	- Percentage of shares (as a % of the total share capital of the Company)	<b>42.05%</b>	56.21%	<b>42.05%</b>	56.21%	42.05%

**Statement of Assets and Liabilities as at 30th September 2011**

(₹ in lakhs)

Particulars	As at	
	30th Sept 2011	30th Sept 2010
	Unaudited	
<b>Shareholders' Funds</b>		
(a) Capital	<b>3010.70</b>	3010.70
(b) Share application money pending allotment	<b>1578.63</b>	1253.63
(c) Reserves and Surplus	<b>7230.08</b>	3950.94
<b>Loan Funds</b>		
(a) Secured Loans	<b>53485.09</b>	40472.36
(b) Unsecured Loans	<b>3116.24</b>	5745.82
(c) Deferred Tax Liability (Net)	<b>788.65</b>	651.45
<b>Total</b>	<b>69209.39</b>	55084.90
<b>Fixed Assets (Net)</b>	<b>6929.41</b>	3348.27
<b>Investments</b>	<b>1174.23</b>	1182.23
<b>Current Assets, Loans and Advances</b>		
(a) Stock-on-Hire	<b>53668.55</b>	45599.56
(b) Sundry Debtors	<b>2614.32</b>	1678.46
(c) Cash and Bank Balances	<b>2523.76</b>	3001.62
(d) Other Current Assets	<b>25.16</b>	20.03
(e) Loans and Advances	<b>6718.87</b>	4128.19
<b>Less:</b>		
<b>Current Liabilities and Provisions</b>		
(a) Liabilities	<b>3635.19</b>	3411.79
(b) Provisions	<b>809.72</b>	461.67
<b>Net Current Assets</b>	<b>61105.75</b>	50554.40
<b>Total</b>	<b>69209.39</b>	55084.90

Notes:

1. The above Unaudited Financial Results for the quarter / half year ended 30th September 2011 was reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November 2011.
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 2011.
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. There were five investors' complaints received and resolved 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.

14th November 2011  
Coimbatore – 18

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