

Financial Results (Reviewed) for the quarter ended 30 June, 2007

(Rs. in Crore)

| Sr. No. | Particulars | Quarter ended 30.06.2007 | Quarter ended 30.06.2006 | Year ended 31-3-2007 |
|---------|---|-----------------------------|-----------------------------|----------------------|
| 1 | Net Income from Operation | 1415.08 | 954.87 | 4662.53 |
| 2 | Other Income | 0.44 | 12.28 | 13.98 |
| 3 | Total Expenditure :- | | | |
| | a) Staff Cost | 86.80 | 70.24 | 470.66 |
| | b) Other Expenditure | 26.80 | 24.73 | 119.87 |
| 4 | Interest Expenses | 863.82 | 622.57 | 2893.37 |
| 5 | Depreciation | 5.66 | 5.58 | 22.66 |
| 6 | Gross Surplus before Taxation (1+2-3-4-5) | 432.44 | 244.03 | 1169.95 |
| 7 | Provision for Taxation | 106.00 | 76.00 | 313.53 |
| 8 | Surplus after Taxation (6-7) | 326.44 | 168.03 | 856.42 |
| 9 | Contribution to NRC Funds and Special Reserve u/s 36(1)(viii) of IT Act, 1961 # | 60.00 | 110.00 | 450.00 |
| 10 | Surplus after contribution to NRC Funds and Special Reserve | 266.44 | 58.03 | 479.36 |
| 11 | Paid-up Capital | 2000.00 | 2000.00 | 2000.00 |
| 12 | Reserves (excluding revaluation reserve) | | | |
| | a) General Reserve | | | 4313.69 |
| | b) Other Reserves | | | 3488.72 |
| | c) National Rural Credit Funds | | | 14747.00 |

There is no outside obligation on these Funds.

Notes :

- 1) Previous year's figures regrouped and recast wherever necessary.
- 2) The net income from operation is reported after accounting for provision for assets.
- 3) The above financial results were taken on record by the Executive Committee at their meeting held on 20 July 2007
- 4) The effect of deferred tax will be given at the year end 31st March 2008

Place : Mumbai
Date : 20 July 2007

Dr. Y S P Thorat
Chairman