

Audited Financial Results for Half Year ended on 31st March 2014
 (Pursuant to Clause 29 of the Listing Agreement for Debt Securities)

(₹ in Lacs)

Sr. No.	Particulars	6 months ended 31/03/2014	Corresponding 6 months ended in the previous year 31/03/2013	Year to Date Figures for Current Period ended 31/03/2014	Previous accounting year ended 31/03/2013
		Unaudited	Unaudited	Audited	Audited
1	Interest earned (a+b+c+d)	21,880	13,797	39,456	23,344
	(a) Interest/disc. on advances/bills	19,986	11,807	36,340	20,395
	(b) Income on investments	-	52	-	78
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	-	-	-	-
	(d) Others - Fee income	1,894	1,938	3,116	2,871
2	Other Income	-	552	234	814
3	Total Income (1+2)	21,880	14,349	39,690	24,158
4	Interest Expended	10,974	5,261	19,189	7,587
5	Operating Expenses (i+ii+iii+iv+v+vi+vii)	1,764	1,733	3,441	3,327
	(i) Employees cost	1,281	1,201	2,519	2,232
	(ii) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	126	133	286	244
	(iii) Legal & professional fees	98	72	215	269
	(iv) Rent	88	89	177	178
	(v) Rates & taxes	88	21	123	39
	(vi) Commission & brokerage	-	137	-	222
	(vii) Office expenses	83	80	121	143
6	Total Expenditure (4+5) excluding Provisions and Contingencies	12,738	6,994	22,630	10,914
7	Operating Profit before Provisions and Contingencies (3-6)	9,142	7,355	17,060	13,244
8	Provisions (other than tax) and Contingencies	(184)	87	135	276
9	Exceptional Items	-	-	-	-
10	Profit(+)/Loss (-) from Ordinary Activities before tax (7-8-9)	9,326	7,268	16,925	12,968
11	Tax expense	3,216	2,169	5,712	3,959
12	Net Profit(+)/Loss (-) from Ordinary Activities after tax (10-11)	6,110	5,099	11,213	9,009
13	Extraordinary Items (net of tax expense)	-	-	-	-
14	Net Profit(+)/ Loss(-) for the period (12-13)	6,110	5,099	11,213	9,009
15	Paid-up equity share capital (Face Value of the share ₹ 10/- each)	6,832	6,844	6,832	6,844
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	106,733	95,652	106,733	95,652
17	Analytical Ratios	-	-	-	-
	(i) Capital Adequacy Ratio	41.45%	50.19%	41.45%	50.19%
	(ii) Earnings Per Share (EPS) (Not annualised)	8.90	7.43	16.34	13.13
18	NPA Ratios	-	-	-	-
	(a) Gross/Net NPA	0.77%	-	0.77%	-
	(b) % of Gross/Net NPA	0.69%	-	0.69%	-
	(c) Return on Assets (NPAT for the period/ Average total assets) (Refer note 5)	2.07%	2.61%	4.18%	5.52%

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 22, 2014.
- The above results for the year ended March 31, 2014 and corresponding figures for the year ended March 31, 2013 have been subject to audit by the Statutory Auditors of the Company.
- The Company has changed the estimate of providing for standard assets from 0.3% to 0.4% on outstanding balances after April 1, 2013. On account of such change there is an additional provision for standard assets for the year ended March 31, 2014 of ₹ 270.08 lacs.
- The Company is engaged in financing activities in India. It operates in a single business segment.
- Average total asset represents the average of opening and closing total asset (including deferred tax asset).
- The Company has reassessed the general contingency provision and on reassessment provision of ₹ 600 lacs has been reversed in the current year.
- Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period/year.

By and on behalf of the Board
IndoStar Capital Finance Private Limited
Vimal Bhandari
 MD & CEO