

**A. Analysis of Financial Performance of the Company & its Growth**

|  | 2009-10    |                    | 2008-09     |                    |             |
|--|------------|--------------------|-------------|--------------------|-------------|
|  | Growth (%) | Amount (Rs.)       | %           | Amount (Rs.)       | %           |
| <b>Gross Revenue</b>                                       | <b>32%</b> | <b>541,987,400</b> | <b>100%</b> | <b>409,698,613</b> | <b>100%</b> |
| Financial expenses   | 13%        | 208,843,303        | 39%         | 184,186,031        | 45%         |
| Personnel expenses   | 22%        | 175,915,428        | 32%         | 143,918,663        | 35%         |
| Operating and other expenses                               | 15%        | 71,751,642         | 13%         | 62,636,412         | 15%         |
| Depreciation   | 12%        | 7,431,728          | 1%          | 6,654,073          | 2%          |
| Provisions and write offs                                  | 10%        | 5,683,576          | 1%          | 5,151,452          | 1%          |
| <b>Total Costs</b>   |            | <b>469,625,677</b> |             | <b>402,546,631</b> |             |
| <b>Net Operating Surplus</b>                               | 912%       | 72,361,724         | 13%         | 7,151,982          | 2%          |
| <b>Net Surplus</b>   | 1957%      | <b>86,264,460</b>  |             | <b>4,194,191</b>   |             |
| <b>Earnings Per Share</b><br>(Par value- Rs. 10 per share) |            | 16.00              |             | 0.78               |             |

**B. ANALYSIS of CAPITAL POSITION & its Growth**

|                            |            |                    |             |                    |             |
|----------------------------|------------|--------------------|-------------|--------------------|-------------|
| Tier-1 Capital             | 615%       | 99,246,650         | 35%         | 13,872,466         | 9%          |
| Tier-2 Capital (Sub-Debts) | 36%        | 187,804,685        | 65%         | 137,982,729        | 91%         |
| <b>Total Capital</b>       | <b>89%</b> | <b>287,051,335</b> | <b>100%</b> | <b>151,855,195</b> | <b>100%</b> |

**C. LOAN PORTFOLIO & its growth**

|                            |            |                      |             |                      |             |
|----------------------------|------------|----------------------|-------------|----------------------|-------------|
| Loan Outstanding - OWNED   | 72%        | 1,968,933,227        | 74%         | 1,144,828,942        | 63%         |
| Loan Outstanding - MANAGED | 6%         | 705,048,599          | 26%         | 665,825,340          | 37%         |
| <b>Total Portfolio</b>     | <b>48%</b> | <b>2,673,981,826</b> | <b>100%</b> | <b>1,810,654,282</b> | <b>100%</b> |

**D. Financial Ratios**

|   |         |                |                |
|---|---------|----------------|----------------|
| <b>Operating Self Sufficiency</b>         | 13.39%  | <b>115.41%</b> | <b>101.78%</b> |
| <b>Administrative Cost Ratio</b>          | -16.32% | 3.53%          | 4.22%          |
| <b>Personnel Cost Ratio</b>               | -10.49% | 7.85%          | 8.76%          |
| <b>Operating Cost ratio</b>               | -12.55% | 11.63%         | 13.30%         |
| <b>Cash &amp; Bank to Portfolio Ratio</b> |         | 15.25%         | 6.15%          |

| <b>E. OPERATIONAL PERFORMANCE</b>   |      | <b>31-Mar-10</b> | <b>31-Mar-09</b> |
|-------------------------------------|------|------------------|------------------|
| Active Loan Clients (No.s)          | 33%  | 417,039          | 314,203          |
| Ave. No. of Clients Per Center      | 33%  | 16               | 12               |
| Ave. No. of Clients Per C. M.       | 20%  | 371              | 308              |
| Ave. No. of Clients Per Branch      | 24%  | 1,550            | 1,247            |
| Ave Loan Outstanding per Br. (Rs.)  | 38%  | 9,940,453        | 7,185,136        |
| Ave Loan Outstanding per C.M. (Rs.) | 39%  | 2,381,106        | 1,716,260        |
| Portfolio at Risk (30 Days)         | -59% | 0.28%            | 0.69%            |

**F. Achievements Against Business Plan**

**Financial**

Net Operating Surplus  
Loan Outstanding

| <b>Achievement</b>   | <b>%</b>    | <b>Business Plan</b> |
|----------------------|-------------|----------------------|
| <b>72,361,724</b>    | <b>189%</b> | <b>38,210,315</b>    |
| <b>2,673,981,826</b> | <b>122%</b> | <b>2,190,247,838</b> |

**Operational**

Active Loan Clients

|                |             |                |
|----------------|-------------|----------------|
| <b>417,039</b> | <b>119%</b> | <b>351,000</b> |
|----------------|-------------|----------------|