



Reaching New Heights in Retail Finance

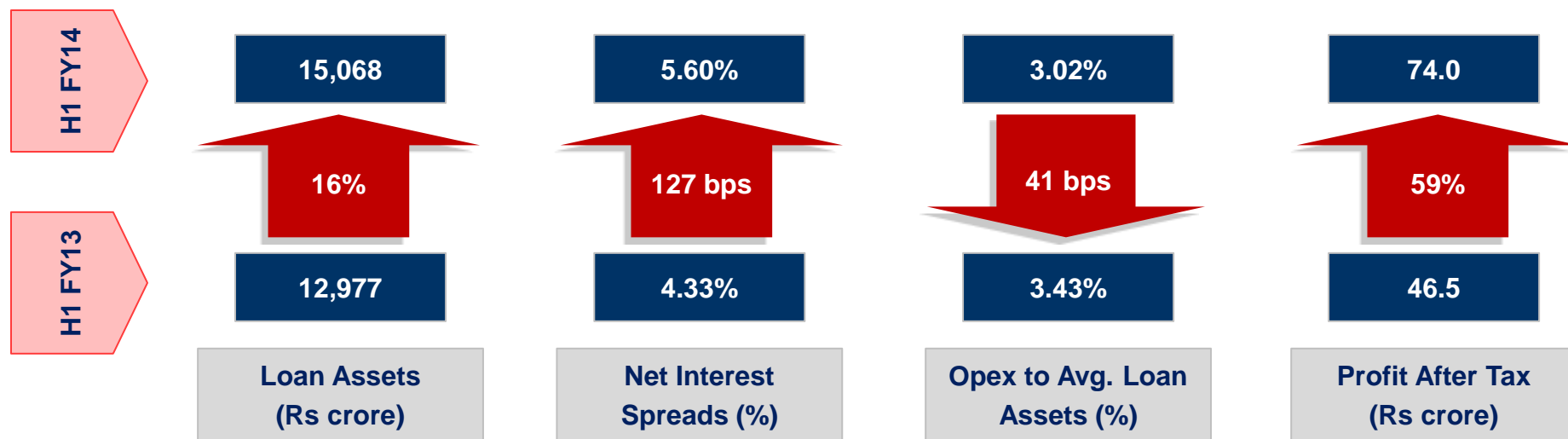
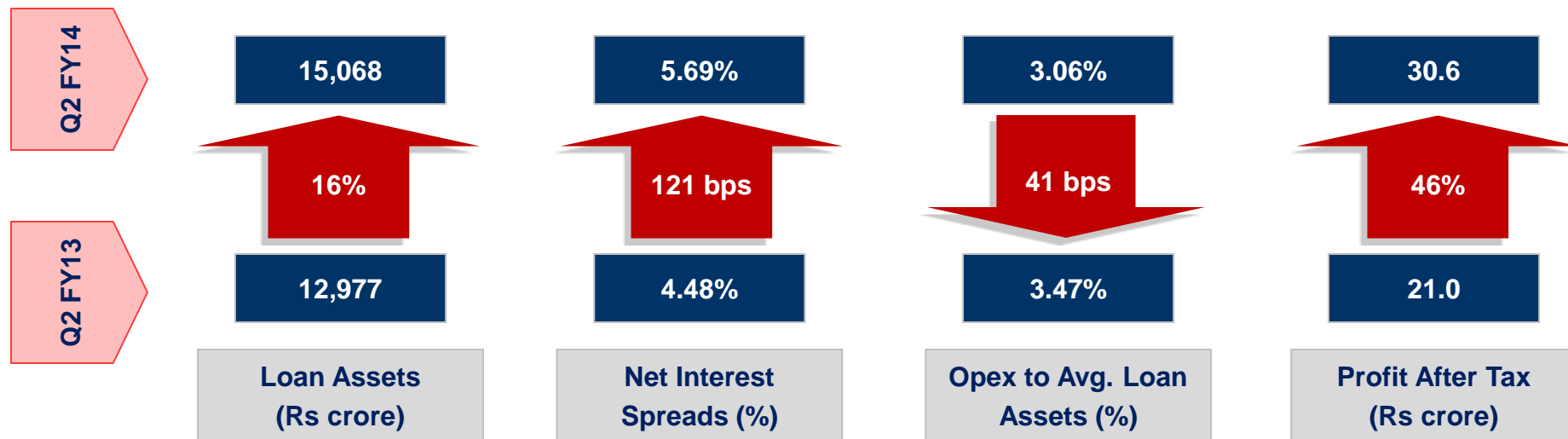
Financial Results – Q2 FY14

Business Overview and Strategy

Leadership Team

Annexures

Financial Results – H1FY14 (Standalone)

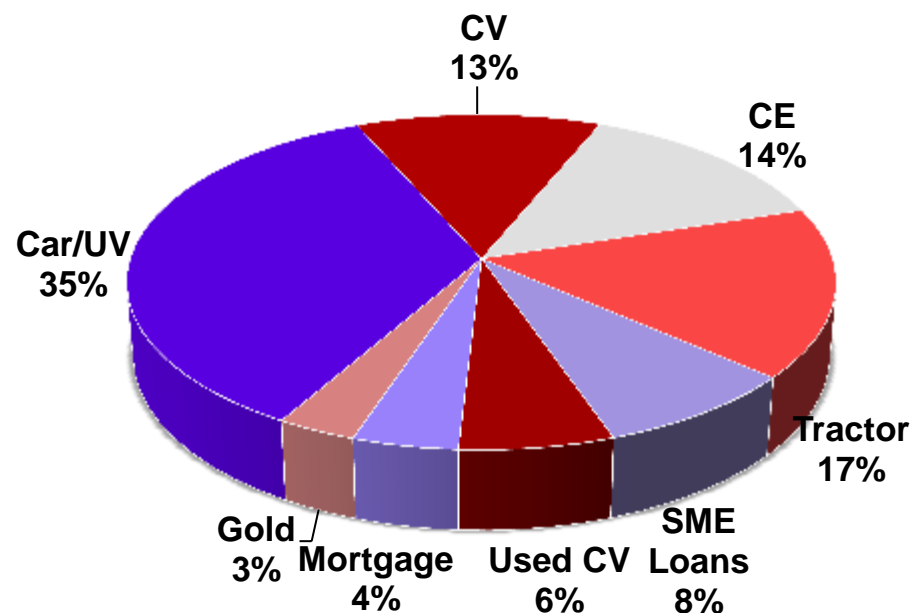


All numbers calculated on MFL (Standalone)

Disbursements

Total disbursements in H1 FY14: Rs. 4,134 crore

	H1 FY14	H1 FY13
Asset Finance	3,826	4,318
Mortgage	175	-
Gold Loans	132	20
Total	4,134	4,338

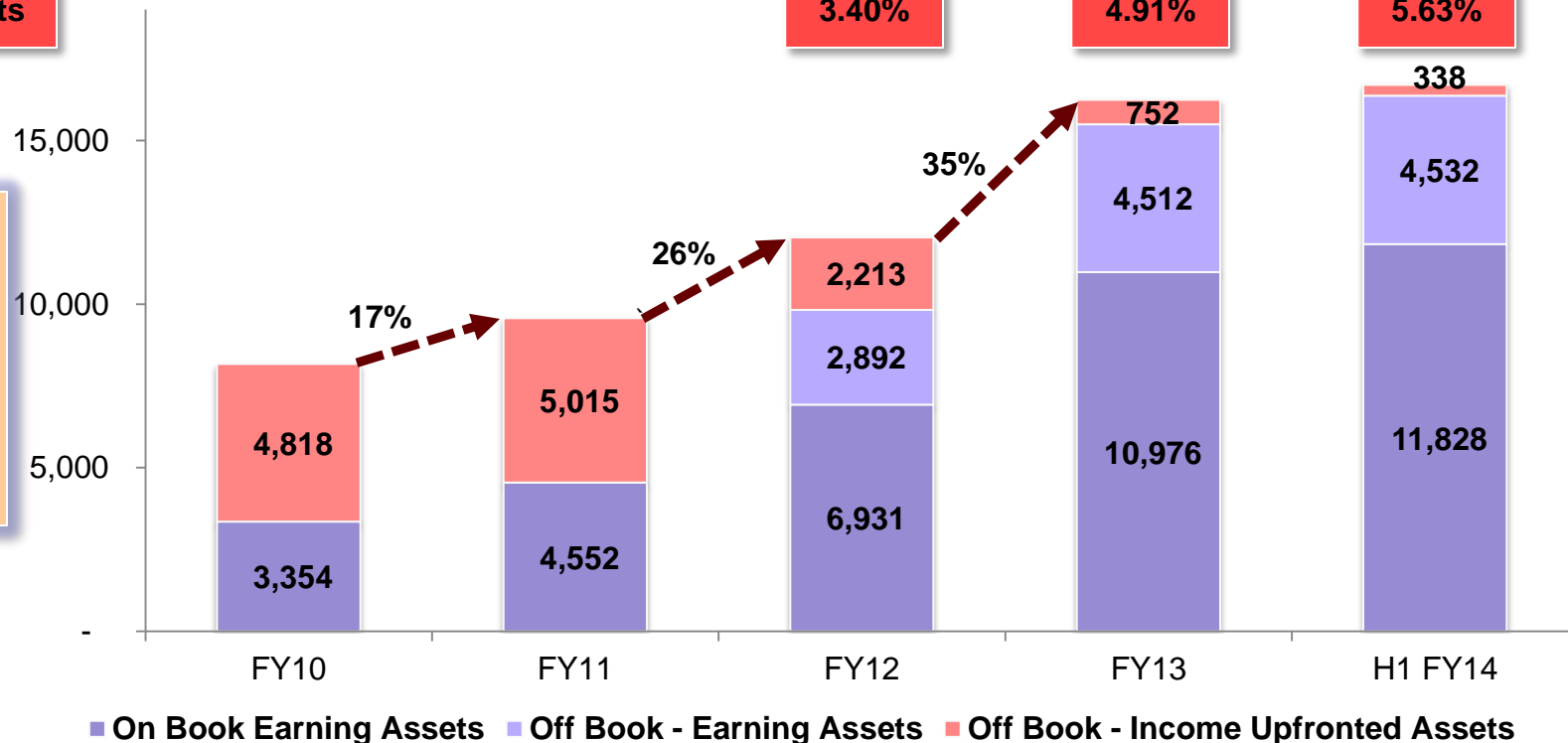


Conscious reduction of disbursements in CV and CE business in line with current economic scenario

Values in Rs. Crore and based on MFL (Consolidated)

Growth in Earning Assets and Spreads

Total Loan Assets	8,172	9,567	12,036	16,240	16,698
Earning Book Loan Assets	3,354	4,552	9,823	15,488	16,359
NIS on Earning Assets			3.40%	4.91%	5.63%



Consistent increase in NIS driven by

1. Reduction in COF
2. Product mix change
3. Increase in IRR

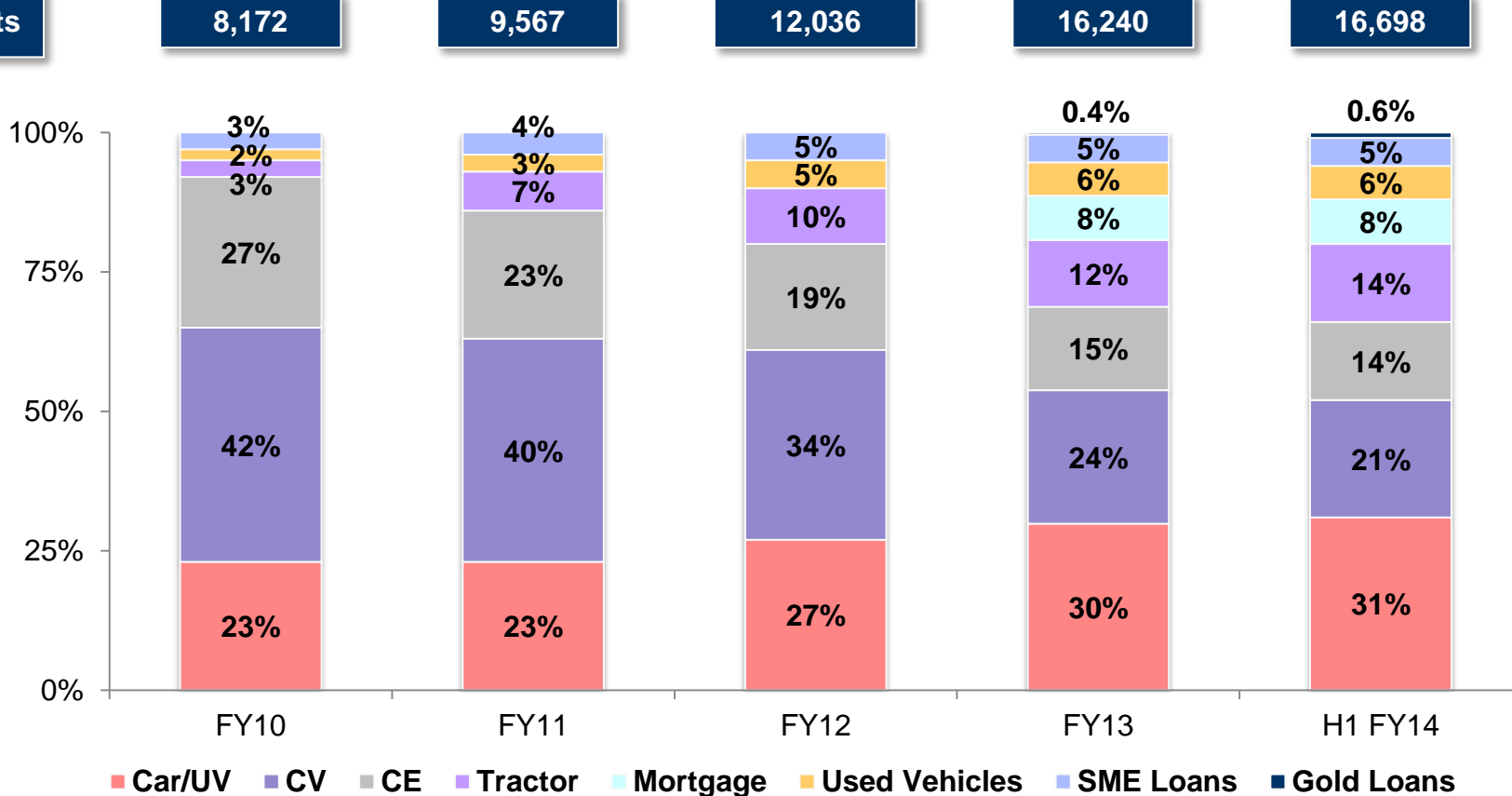
98% of the Loan Assets are income earning as on 30th September 2013
Focus on increasing spreads instead of growing disbursement considering current economic environment



Values in Rs. Crore and based on MFL (Consolidated)

Diversified Loan Asset Portfolio

Total Loan Assets



Well diversified portfolio of 8 products with the highest share of a single product at ~30%



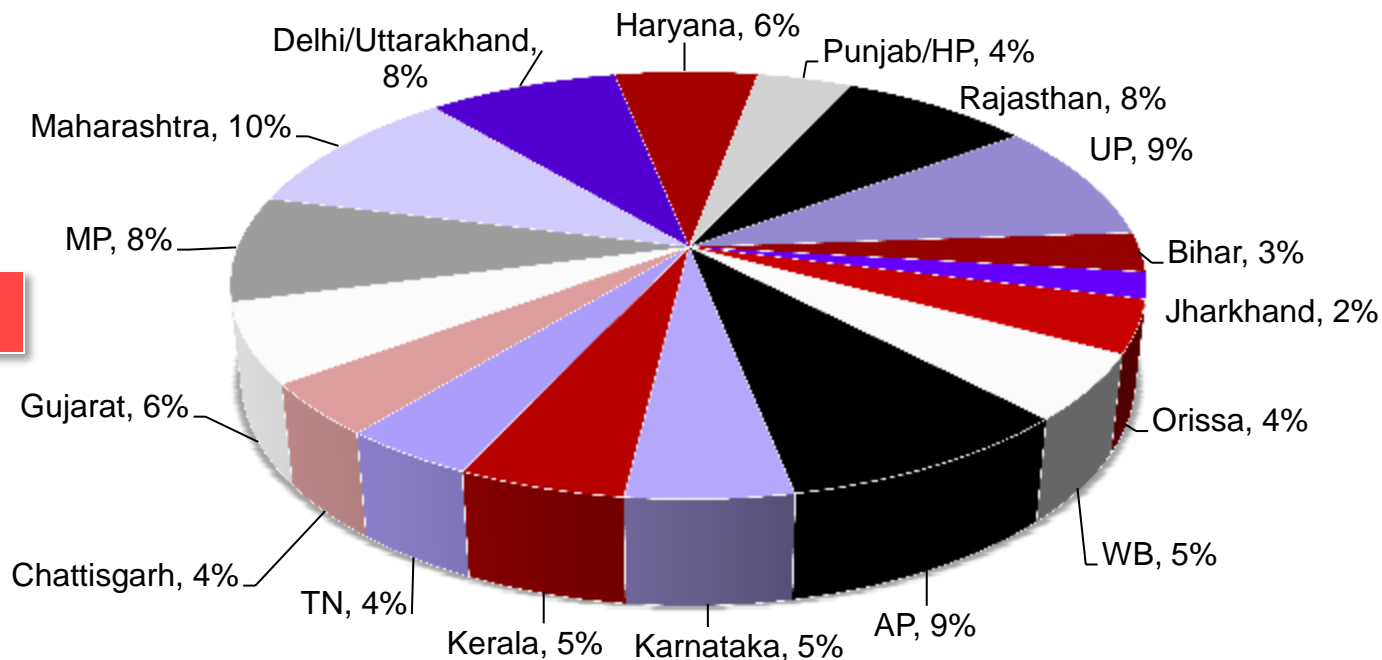
MAGMA
Investing in the smallest dream

Values in Rs. Crore and based on MFL (Consolidated)

Widespread Geographic Coverage

Total loan assets: Rs. 16,698 crore *

North: 35%



West: 28%

East: 14%

South: 23%

Diversifying exposure minimizes regional/local/single event risks

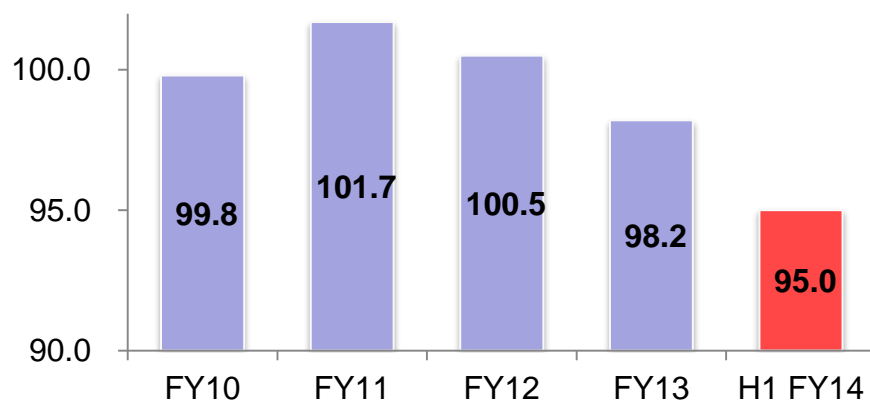


MAGMA
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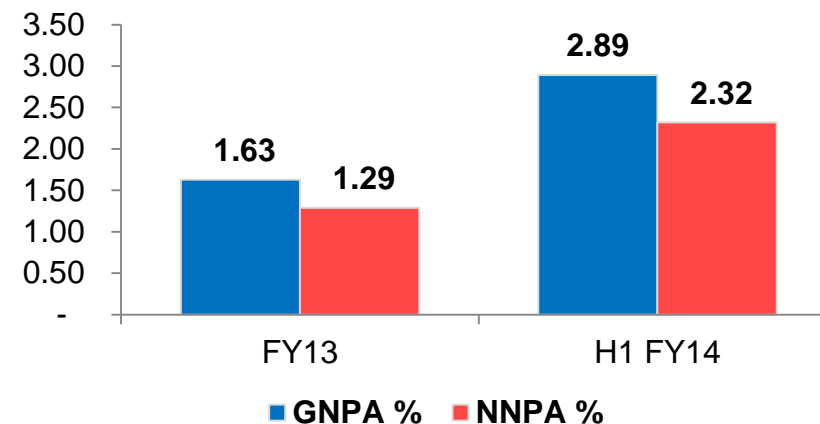
* Total On+Off B/S Loan Assets in MFL (Consolidated)

Collections and Provisioning

Collection Efficiency (%)



NPA Provisions (%)

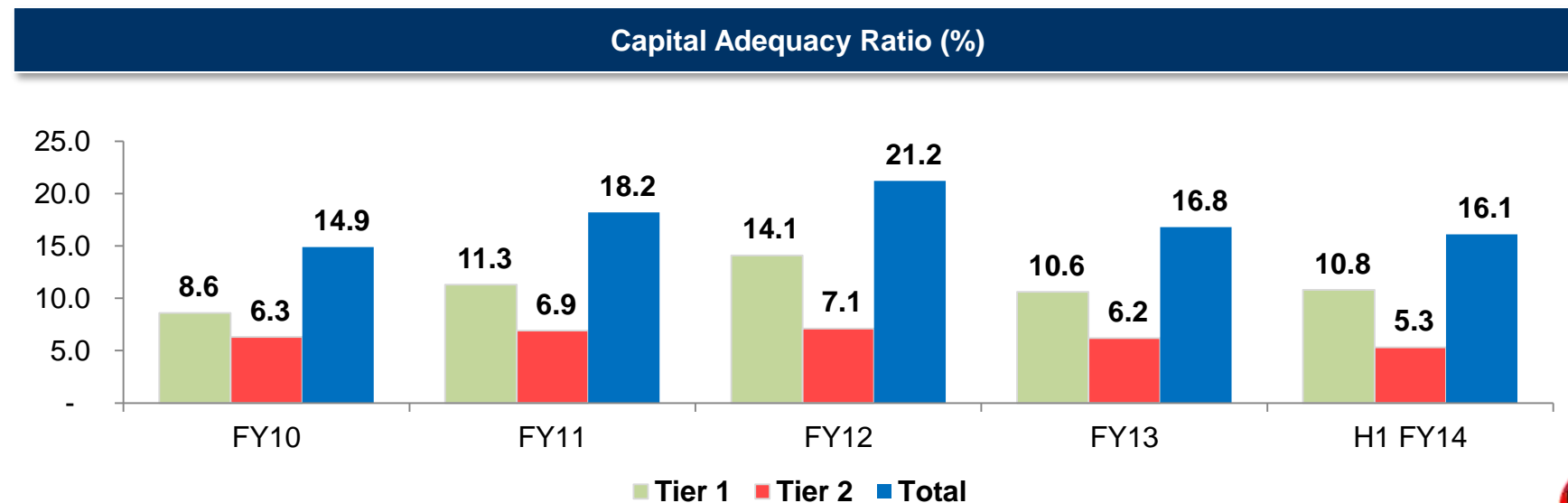
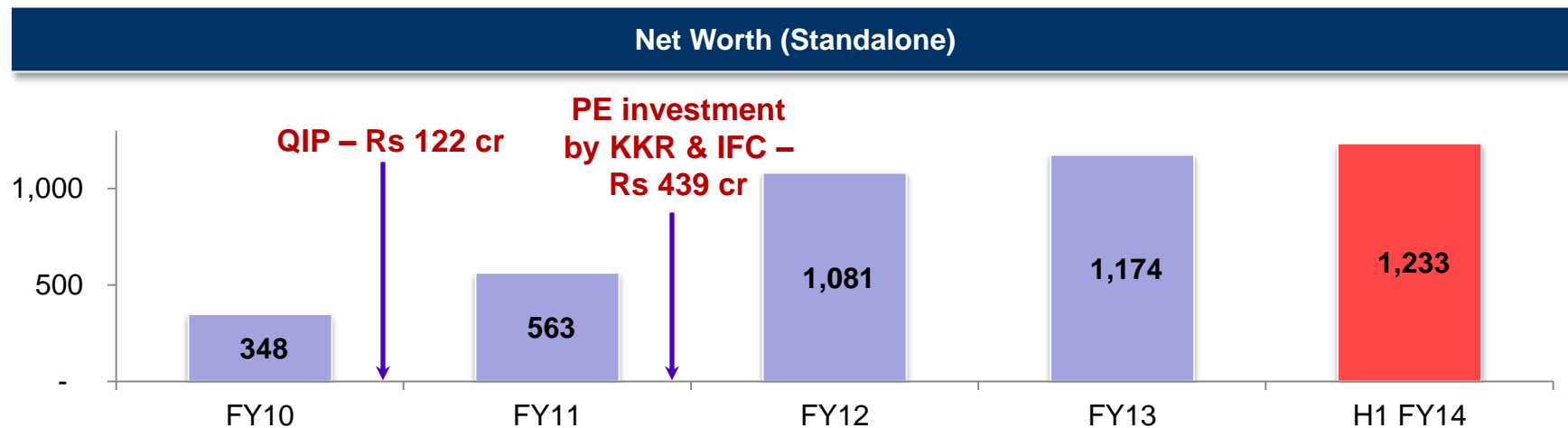


- Magma has an in house collections team of ~3,750 people and around 4.4 lakh active customers
- Magma recognizes NPAs at 120+ DPD for AFC business (against 180+ DPD as per RBI guidelines) and at 90+ DPD for HFC business
- Provisions for non performing assets of Rs 96 crore as on Q2 FY14 end

NPA Provisioning and Collection Efficiency under stress due to weak economic environment

Collection Efficiency is defined as percentage of instalment collections made during the period out of total instalments billed during the period

Capital Adequacy

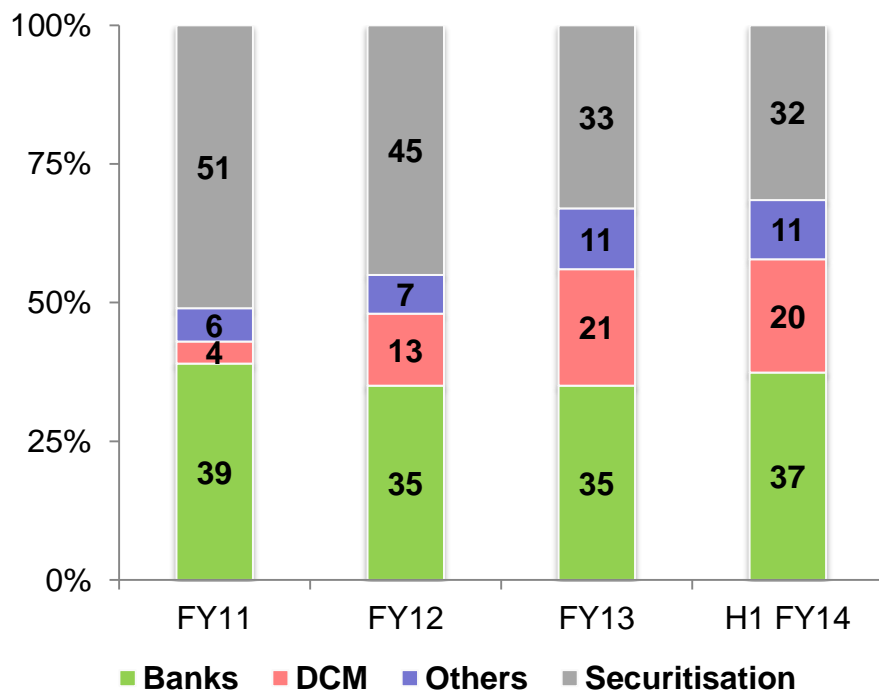


Net Worth values in Rs. Crore and based on MFL (Standalone); Net Worth for MFL (Consolidated) as on 30 September 2013 is Rs. 1,457 crores
 Capital Adequacy Ratio in % and calculated on MFL (Standalone)

Liability Profile

Liability Profile

Debt (incl. securitisation)	9,754	11,364	15,863	15,460
On Balance Sheet Debt	4,739	6,259	10,599	10,590



Rating Upgrades

Instrument	FY12	FY13	H1 FY14
Short term	A1+	A1+	A1+
Long term	AA+	AA+	AA+
Pref Cap	AA	AA	AA
Sub debt	AA	AA	AA
Perpetual debt	AA-	AA-	AA-

- Diversified liability sources limit concentration risk, allows stable flow of funds and improved rating, all leading to lower costs
- Consortium of 20 public & private sector banks
- Capital market funding from wide spectrum of lenders including MFs, Insurance companies, Pension / Provident funds and Corporates among others
- Other unsecured debt includes multiple instruments like PDI, Sub-debt and Preference capital

Values in Rs. Crore and based on MFL (Consolidated)

Summary Financials (Standalone)

BALANCE SHEET		Q2 FY14	Q2 FY13	H1 FY14	H1 FY13	FY13
	LIABILITIES	11,713	10,501	11,713	10,501	11,742
	Net Worth	1,233	1,128	1,233	1,128	1,174
	On B/S Debt	9,489	8,503	9,489	8,503	9,593
	Other Liabilities	991	870	991	870	975
	ASSETS	11,713	10,501	11,713	10,501	11,742
	Loan Assets	10,392	9,387	10,392	9,387	9,703
	Other Assets	1,321	1,113	1,321	1,113	2,038

PROFIT AND LOSS STATEMENT		Q2 FY14	Q2 FY13	H1 FY14	H1 FY13	FY13
	Income from Ops.	434.8	361.1	871.4	665.9	1,511.0
	Interest Expenses	261.8	216.3	516.4	396.6	887.4
	Gross Margin	173.0	144.9	355.0	269.3	623.5
	Other Income	19.6	16.4	40.1	46.1	95.2
	Operating Expenses	154.5	129.9	298.1	246.6	539.6
	Overheads	87.7	86.8	172.6	170.2	362.0
	Sourcing Expenses	26.4	22.5	52.6	40.4	91.5
	Prov./Write Offs	40.3	20.5	72.9	36.1	86.1
	Profit Before Tax	38.2	31.5	97.1	68.7	179.2
	Profit After Tax	30.6	21.0	74.0	46.5	122.8

Values in Rs. Crore and based on MFL (Standalone)

Spread Analysis (Standalone)

	Q2 FY14	Q2 FY13	H1 FY14	H1 FY13	FY13
Total Income/Assets	15.5%	15.4%	15.5%	15.4%	16.3%
Interest Expenses/Assets	8.9%	8.8%	8.8%	8.6%	9.0%
Gross Spread	6.6%	6.6%	6.7%	6.8%	7.3%
Operating Expenses/Assets	5.3%	5.3%	5.1%	5.3%	5.5%
Overheads/Assets	3.0%	3.5%	2.9%	3.7%	3.7%
Sourcing Expenses/Assets	0.9%	0.9%	0.9%	0.9%	0.9%
Provision & WO/Assets	1.4%	0.8%	1.2%	0.8%	0.9%
Net Spread (Pre Tax)	1.3%	1.3%	1.7%	1.5%	1.8%
Return on Assets (RoA)	1.0%	0.9%	1.3%	1.0%	1.2%
Return on Equity (RoE)	8.9%	6.6%	11.1%	7.4%	9.7%

Values in %; Assets imply average of opening and closing balance of On B/S Assets in MFL (Standalone);

Summary Financials (Consolidated)

BALANCE SHEET		Q2 FY14	Q2 FY13	H1 FY14	H1 FY13	FY13
	LIABILITIES	13,255	10,927	13,255	10,927	13,114
	Net Worth	1,457	1,223	1,457	1,223	1,397
	On B/S Debt	10,590	8,768	10,590	8,768	10,599
	Other Liabilities	1,207	935	1,207	935	1,118
	ASSETS	13,255	10,927	13,255	10,927	13,114
	Loan Assets	11,828	9,805	11,828	9,805	10,976
	Other Assets	1,427	1,122	1,427	1,122	2,138

PROFIT AND LOSS STATEMENT		Q2 FY14	Q2 FY13	H1 FY14	H1 FY13	FY13
	Income from Ops.	486.8	381.9	972.0	707.1	1,606.9
	Interest Expenses	290.9	222.6	572.9	407.9	926.2
	Gross Margin	195.9	159.3	399.1	299.2	680.6
	Other Income	24.2	16.3	48.7	42.9	94.6
	Operating Expenses	178.4	133.2	343.3	251.4	562.7
	Overheads	105.4	90.0	206.2	174.7	373.2
	Sourcing Expenses	27.0	22.7	53.8	40.7	92.9
	Prov./Write Offs	46.0	20.5	83.3	36.0	96.6
	Profit Before Tax	41.6	42.3	104.4	90.8	212.5
	Profit After Tax	32.2	28.2	77.6	61.3	144.9

Values in Rs. Crore and based on MFL (Consolidated)

Segment wise Breakup – H1 FY14

	AFC	Mortgage	Insurance ^^	Total
Net Interest Spreads (%) ^	5.85%	3.04%	N/A	5.63%
Total Loan Assets (Rs cr)	15,404	1,294	170 *	16,698
Total Income (Rs cr)	947.3	81.6	-8.3	1,020.6
Total Expenses (Rs cr)	837.4	78.8	-	916.2
Profit Before Tax (Rs cr)	109.9	2.8	-8.3	104.4

- Mortgage business set to grow at a rapid pace
- Insurance business expected to contribute to profits during the ensuing years
- Presence in Gold Loan business being re-evaluated

^^ P&L related nos for Insurance business represent 37% of total

^ Calculated on Earning Assets; * Gross Written Premium (GWP) in H1 FY14

Financial Results – Q2 FY14

Business Overview and Strategy

Leadership Team

Annexures

HELPING PEOPLE REACH OUT TO THEIR DREAMS



Investing in the smallest dream

Magma caters to diverse financial needs of small entrepreneurs in rural* and semi rural* markets of India ...where large banks and institutions fail to reach and serve.

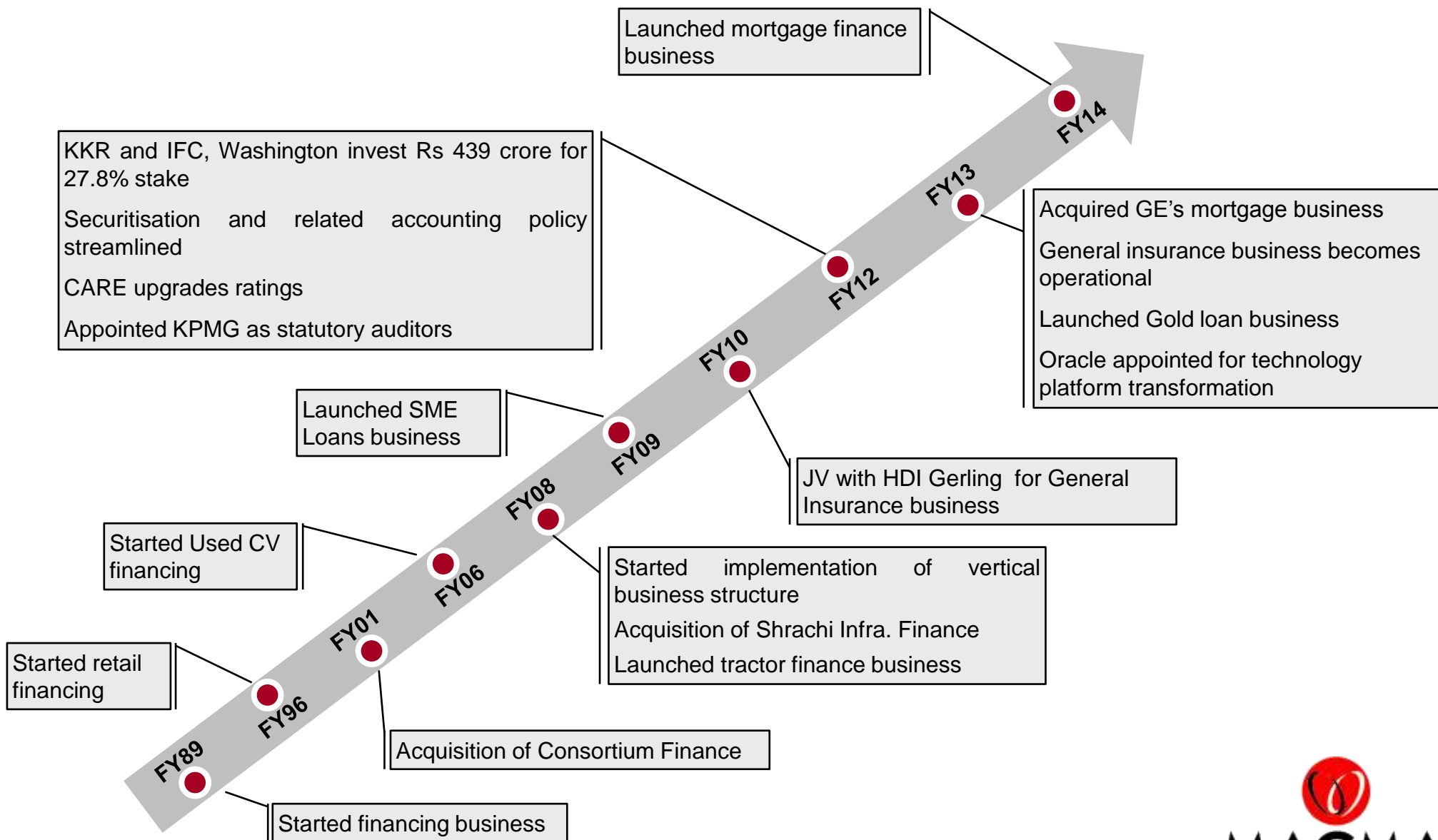


Magma's growth is a reflection of India's new emerging entrepreneurs, spurred by economic growth across states and sectors

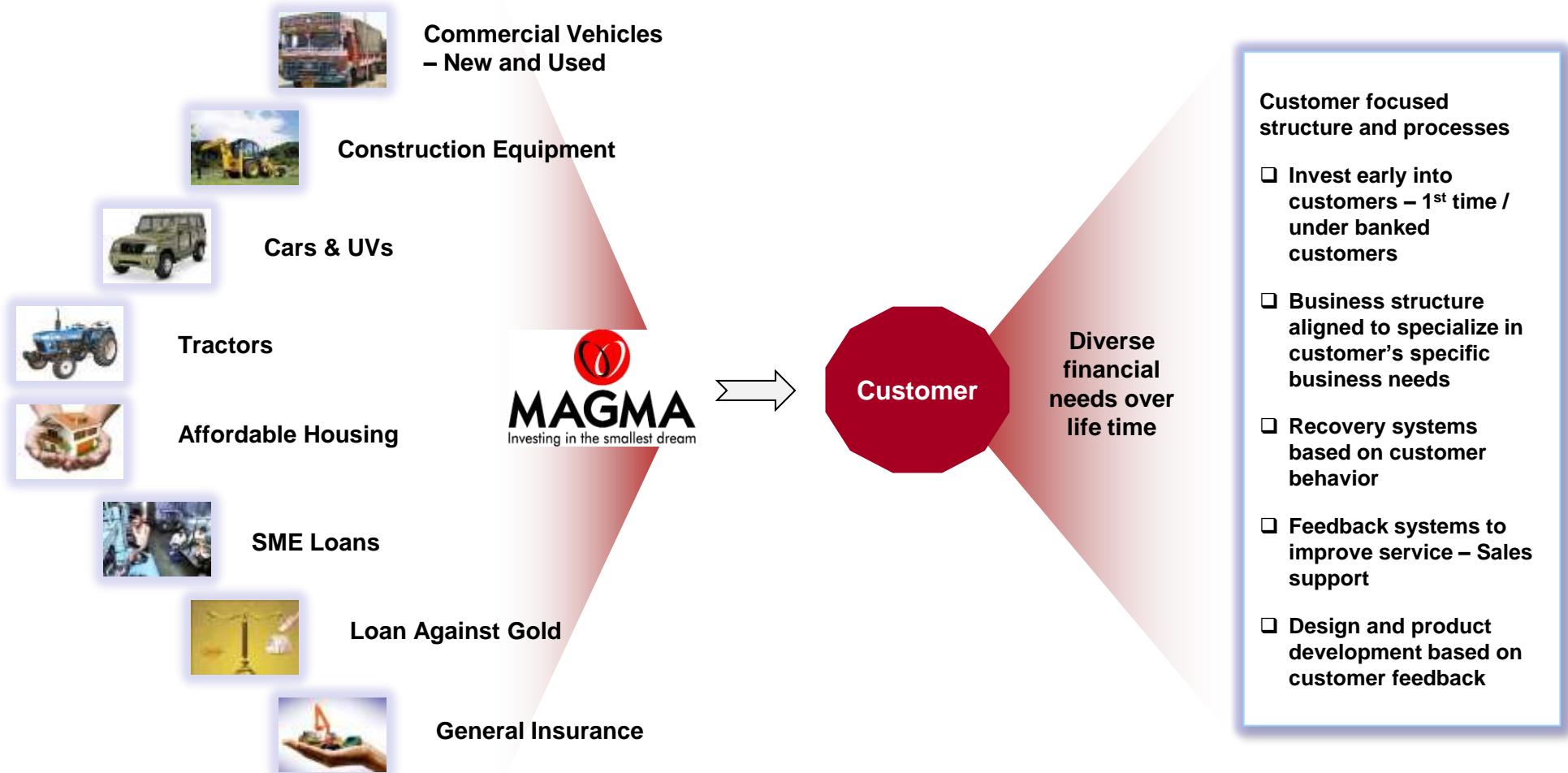


* Based on company's market surveys and estimates

Company in Transformation



Customer Centric Approach...with a bouquet of products



Synergistic Approach to Growth

Products	Key Customer Segments	Focus areas to Drive Growth	ATS (Rs '000)	LTV	Tenure (months)
Cars	<ul style="list-style-type: none"> ❑ Entry level vehicles and UV/MUV ❑ Small Road Transport Operator (SRTO) 	<ul style="list-style-type: none"> ❑ Rural markets and UV/MUV segment ❑ Tie up with car manufacturers 	450	71%	45
Commercial Vehicles (CV)	<ul style="list-style-type: none"> ❑ 1-5 vehicle owners (esp FTB segment) ❑ SRTO 	<ul style="list-style-type: none"> ❑ LCV & SCV ❑ Tie up with CV manufacturers 	750	85%*	45
Tractors	<ul style="list-style-type: none"> ❑ Land owning farmers ❑ 25-75 HP tractors 	<ul style="list-style-type: none"> ❑ Alliances with OEMs ❑ New product introductions 	340	62%	44
Used CV	<ul style="list-style-type: none"> ❑ FTB, Small fleet drivers ❑ M&HCV, Refinance 	<ul style="list-style-type: none"> ❑ LCV ❑ High vintage vehicles (7-8 years) 	530	70%	35
Construction Equipment	<ul style="list-style-type: none"> ❑ Small Scale Entrepreneurs 	<ul style="list-style-type: none"> ❑ Increase collaboration with OEMS ❑ Wider product range 	1780	79%	39
SME Loans	<ul style="list-style-type: none"> ❑ SME segment ❑ Working capital, business expansion 	<ul style="list-style-type: none"> ❑ MSME segment 	2230	NA	32
Gold Loans	<ul style="list-style-type: none"> ❑ Primary borrowers 	<ul style="list-style-type: none"> ❑ Target underpenetrated urban markets in North, West and East India 	52	51%	12
Home Loans	<ul style="list-style-type: none"> ❑ Affordable housing 	<ul style="list-style-type: none"> ❑ Tier 3 and 4 towns 			
General Insurance	<ul style="list-style-type: none"> ❑ Captive customers ❑ Rural agri based products 	<ul style="list-style-type: none"> ❑ Penetrate motor insurance market ❑ Rural agri markets 			

Leverage branch / collection presence and understanding of product, target customer behaviour and its requirements to grow new products

ATS: Average Ticket Size; FTB: First Time Buyers; Numbers represent average for disbursements done in Q2 FY14

* LTV has been calculated without considering cost of truck body, which is not funded. Inclusive of body in the cost of asset, LTV would be approx. 73%



New businesses

1

HOME LOANS

SYNERGIES/ CAPABILITIES

- Existing branch network in rural/ semi rural locations
- Target customer profile same as in existing AFC business

GROWTH PLANS

- Mortgage business present in 61 Magma branches
- Disbursement of Rs 175 crore in H1 FY14
- Strategy in place for scaling up to higher contribution in overall portfolio

2

GENERAL INSURANCE

- Over two decades of experience in financing cars and CV in rural markets
- Over a decade of experience in selling general insurance policies

- Product available in 57 Magma branches
- Gross Written Premium in H1 FY14: Rs 170 crore
- Increase reach and conversion ratio by leveraging Magma network

3

GOLD LOANS

- Opportunity to create a network with high penetration levels
- Cross sell of other Magma products

- 46 Gold Loan branches
- Created loan book of Rs 94 crore (0.6% of total loan book)
- Cautious approach considering headwinds including recent RBI regulations

New businesses to increase the size of the market where we compete thus driving long term growth



Vertically Aligned Business Model

Product-wise Verticals

Collections Vertical

Integrators

AFC

HFC

Gold Loans

Insurance

- Car/UV
- CV
- CE
- Used CV
- SME Loans
- Tractor
- Home Loan
- LAP
- Gold Loans
- General Insurance

Based on Customer Behaviour

- 0 dpd
- 1 – 30 dpd
- 31 – 90 dpd
- 91 – 180 dpd
- 181-730 dpd
- ARD/Legal
- High Ticket

Marketing

- Branding
- Channel development
- Product innovation
- Customer relations
- Cross selling

Risk Management

- Identify areas of risk / concerns - preventive measures
 - Product
 - Geography
 - Customer segment

Product wise Functions

Sales

Credit

Operations

Product Development

Channel Management

Supported by Marketing

Strategy

- Inorganic opportunities

People Management

- Leadership & development, Succession planning, Training & retention

Technology

Operations

Finance / Treasury

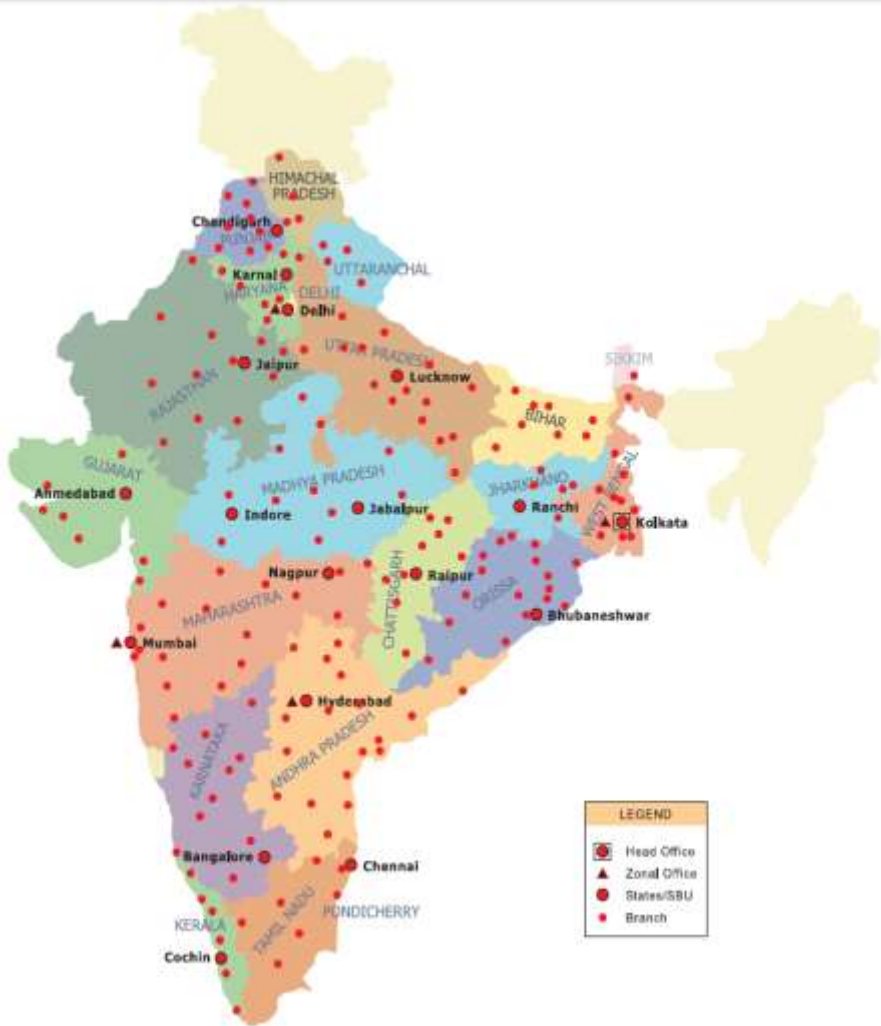
Audit

Key Benefits

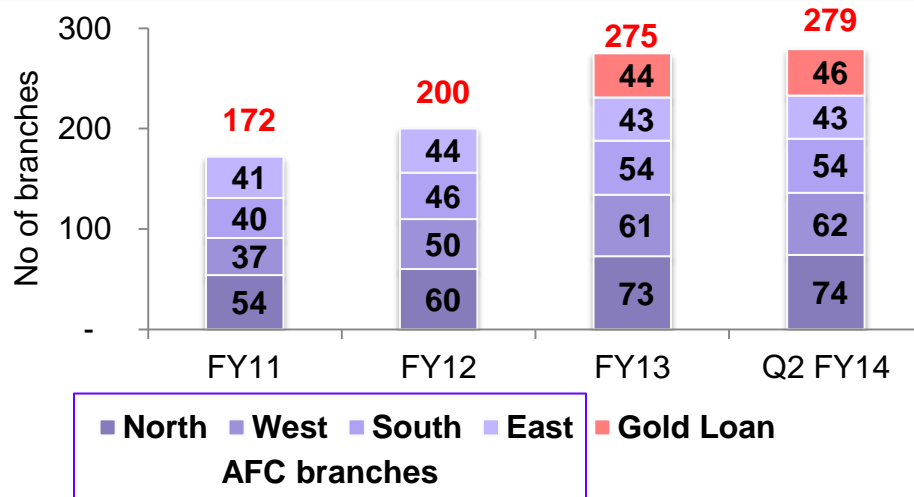
- Scalability
- Operating & cost efficiency including through automation / standardization
- Specialization
- Aligning responsibilities & remuneration

Branch Network

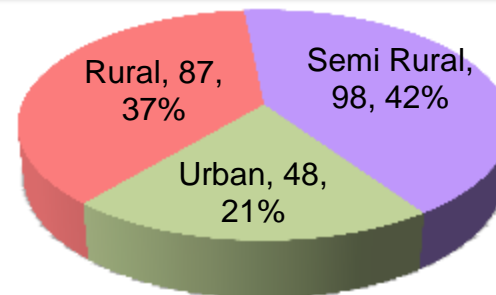
Pan - India Reach



Branch Network Growth (AFC & Gold Loan Branches)



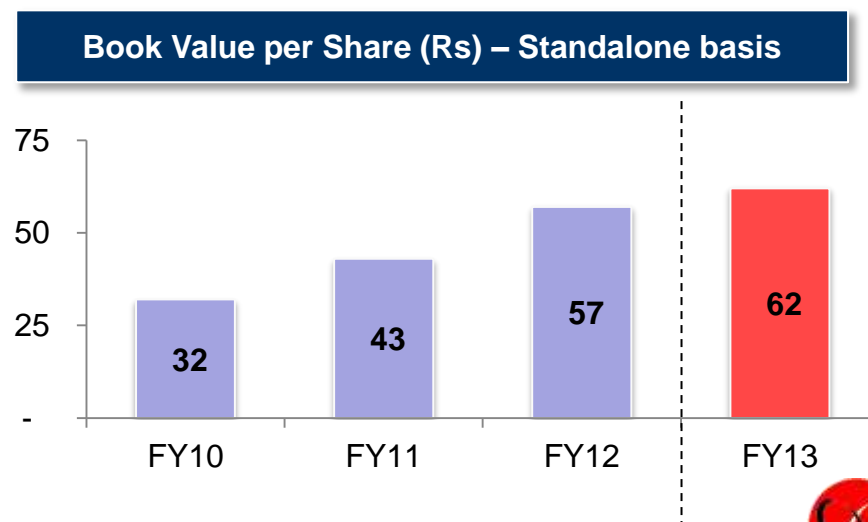
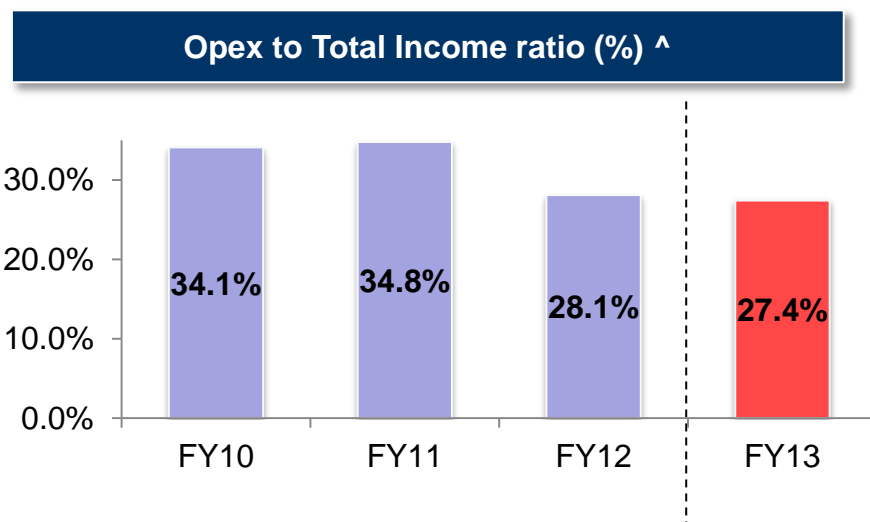
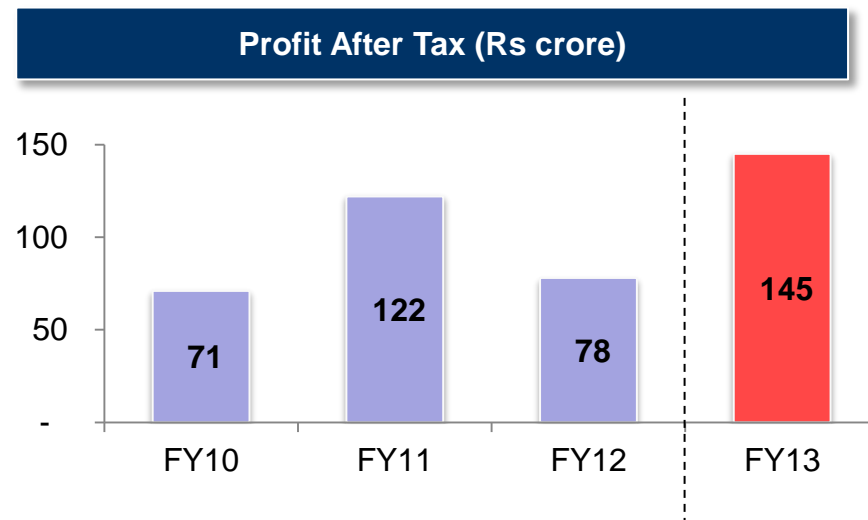
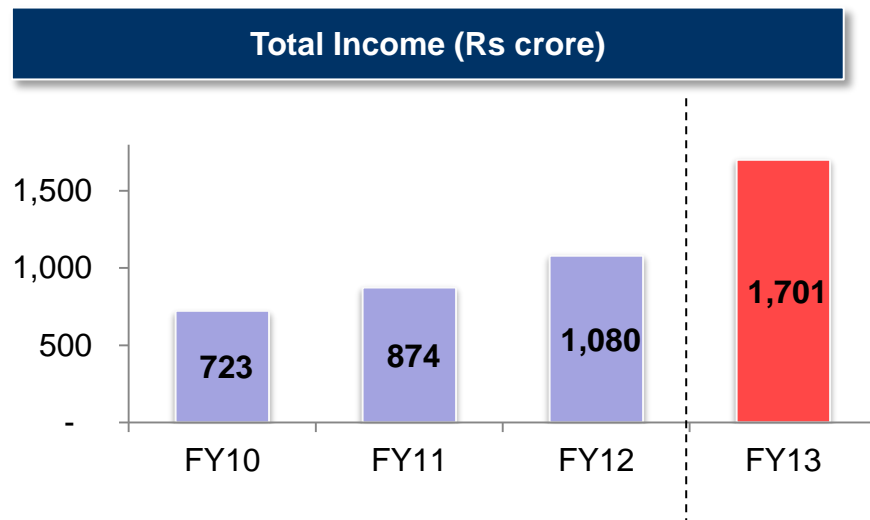
Rural Urban Breakup of AFC Branch Network *



- 279 branches across 21 states /union territories
- Coverage of over 75% of ~670 districts in India*
- Around 8300 employees including over 7550 front line staff

* As on 30 September 2013; Based on company's market surveys and estimates

Financials on Growth Trajectory



^ Opex Includes Employee Benefit Expenses, Other Expenses, Depreciation and Brokerage & Commission

Financial Results – Q2 FY14

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Leadership Team

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Respected Board of Directors



Promoter Directors

Mayank Poddar Chairman	<ul style="list-style-type: none"> Supports policy formulation and guidance to the Management/Board Over 30 years of experience in the financial sector.
Sanjay Chamria VC and MD	<ul style="list-style-type: none"> Anchors strategic policy formulation and execution. Drives new business initiatives and leads management team

Non Promoter Directors

Sanjay Nayar – Non Executive Director (Nominee of KKR)	CEO and Country Head of KKR, India. Ex CEO of Citi India & South Asia operations	Kailash Nath Bhandari	Ex Chairman & MD of New India Assurance and United India Assurance. Additionally, worked as consultant of World Bank.
Narayan K Seshadri	Entrepreneur consultant. Former Country Head - KPMG Consulting & Head of Business Consulting in Arthur Andersen	Nabankur Gupta	Founder - Nobby Brand Architects & Strategic Marketing Consultants. Pioneer of sub branding and multi branding in India. Also served as Group President in Raymond
Neil Graeme Brown	Co-Founder of Subito Partners (UK). Ex-Partner of Coopers & Lybrand (now PwC) and Ex-Director of Apax Partners. Set up FIG practice in Apax Partners	Satyabrata Ganguly	Chairman Emeritus of Exide Industries. On the board of Indian Chamber of Commerce and Industry and Bengal Chamber of Commerce and Industry among others.



Experienced Professional Management

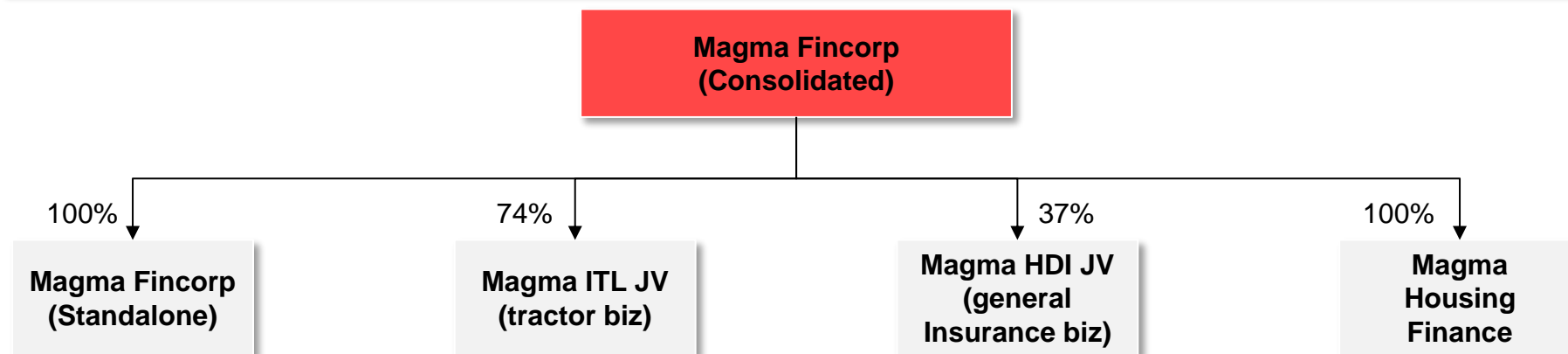
Business Heads	Ashutosh Shukla	COO, Asset Financing Business	⇒	Experience of over 25 years in Magma and Consortium Finance. Setup North and West Zone business and headed collections vertical in Magma earlier
	Sachin Khandelwal	MD & CEO, Magma Housing Finance	⇒	Experience of over 20 years in sales and marketing. Ex- MD of ICICI Home Finance.
	Vikas Mittal	Business Head, Gold Loans	⇒	Experience of over 20 years in brokerage and wealth management industry. Ex- MD & CEO of Enam Direct & Ex-MD of Citi Wealth Advisors
	Swaraj Krishnan	CEO, Magma HDI General Insurance	⇒	Veteran in the general insurance industry. Ex-CEO of Bajaj Allianz General Insurance
Function Heads	V Lakshmi Narasimhan	Chief Financial Officer	⇒	Experience of 23 years in Magma and Consortium Finance. Incubated SME Loans & Tractors business in Magma. Served as National Credit and Risk Head.
	Kailash Baheti	Chief Strategy Officer	⇒	Ex-CEO of Century Extrusions. Extensive experience in finance, accounts, compliance and legal functions.
	Sandeep Walunj	Chief Marketing Officer	⇒	Experience of 20 years in consumer marketing in FMCG & Retail businesses. Worked as CMO–Big Bazaar & Value Formats in Future Group
	Mahendar Bagrodia	Chief of Receivables Management	⇒	Served as National Risk and Credit Head prior to current role. Experience of over 18 years of which 12 years with Magma Fincorp
	Sumit Mukherjee	Chief Sales Officer	⇒	Served as National Sales Head for High Yield Products and Credit and Risk Head at Magma prior to current role. Worked with Citi Corp as VP prior to joining Magma. Over 18 years of experience in sales.

Senior management with extensive experience both within Magma and in the industry

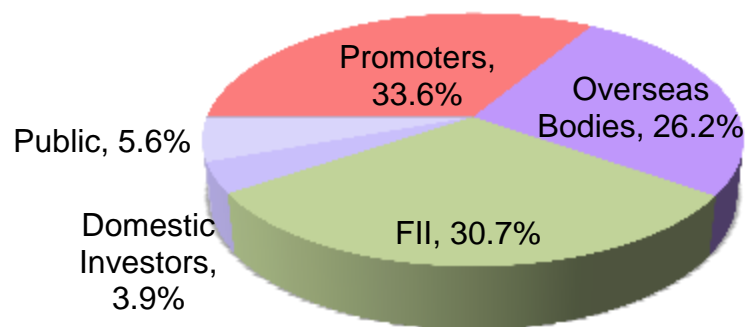


Shareholding

Holding Structure



Shareholding of Magma Fincorp



Top Non Promoter Shareholders

- KKR
- IFC, Washington
- Chrys Capital (Lavender Investments Ltd)
- Wellington Management
- India Capital Fund Ltd

Thank You



Forward Looking Statements

Certain statements in this document with words or phrases such as “will”, “should”, etc., and similar expressions or variation of these expressions or those concerning our future prospects are forward looking statements. Actual results may differ materially from those suggested by the forward looking statements due to a number of risks or uncertainties associated with the expectations. These risks and uncertainties include, but are not limited to, our ability to successfully implement our strategy and changes in government policies. The company may, from time to time, make additional written and oral forward looking statements, including statements contained in the company’s filings with the stock exchanges and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

Financial Results – Q2 FY14

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Profit & Loss Statement (Standalone)

Amounts in Rs crore

Particulars	Q2 FY14	Q2 FY13	YoY %	H1 FY14	H1 FY13	FY13
Income						
- Income from Operations	434.8	361.1	20%	871.4	665.9	1511.0
- Other Income	19.6	16.4	19%	40.1	46.1	95.2
Total Income	454.5	377.6	20%	911.6	712.0	1606.2
- Finance Costs	261.8	216.3	21%	516.4	396.6	887.4
- Employee Benefit Expenses	49.3	45.2	9%	98.6	92.1	202.8
- Depreciation	8.9	7.4	20%	17.5	19.5	36.7
- Brokerage & commission	26.4	22.5	17%	52.6	40.4	91.5
- Provisions against Standard Assets	0.2	3.3	-94%	1.4	6.9	12.0
- Provision for NPA/ Writeoffs	40.1	17.2	133%	71.5	29.2	74.1
- Other Expenses	29.5	34.2	-14%	56.5	58.6	122.5
Total Expenses	416.2	346.1	20%	814.5	643.3	1427.0
Profit Before Tax	38.2	31.5	22%	97.1	68.7	179.2
Tax (incl. Deferred Tax)	7.6	10.4	-27%	23.1	22.2	56.4
Profit After Tax	30.6	21.0	46%	74.0	46.5	122.8
Earnings per share (Rs.)	1.43	0.96	49%	3.51	2.16	5.74
Book Value per share (Rs.)	64.5	59.1	9%	64.5	59.1	61.8

All values in Rs crore

* Previous year figures have been regrouped / restated, wherever necessary

Balance Sheet (Standalone)

Particulars	Sep-13	Sep-12	Mar-13
Shareholder Funds			
- Equity capital	38.0	38.0	38.0
- Preference Capital	118.4	129.7	161.4
- Reserves & Surplus	1194.9	1090.2	1135.6
-Share application money pending allotment	-	17.50	-
Net Worth	1233.0	1128.2	1173.6
Non Current Liabilities	3411.1	2643.2	3410.0
Current Liabilities	6950.8	6582.2	6996.8
Total Liabilities	11713.3	10500.7	11741.9
Non Current Assets			
- Fixed assets	166.3	169.2	174.4
- Non Current Investments	223.7	69.3	220.5
- Other Non Current Assets/ Long term Loans & Advances	6510.1	5862.6	6322.4
Current Assets			
- Cash & Bank balances	461.5	512.1	1164.0
- Current Investments	83.9	0.0	64.9
- Other Current Assets/ Short term Loans & Advances etc.	4267.9	3887.5	3795.6
Total Assets	11713.3	10500.7	11741.9

All values in Rs crore

* Previous year figures have been regrouped / restated, wherever necessary

Profit & Loss Statement: Magma ITL (MITL)

Particulars	Q2 FY14	Q2 FY13	YoY %	H1FY14	H1FY13	FY13
- Total Income	32.3	23.2	40%	62.9	45.4	101.0
Total Income	32.3	23.2	40%	62.9	45.4	101.0
- Finance Costs	14.3	9.4	51%	26.7	16.5	42.5
- Operating Expenses	9.0	4.5	98%	17.8	8.5	21.5
- Provisions against Standard Assets	0.2	0.2	-5%	0.4	0.4	0.8
- Provision for NPA/ Writeoffs	2.1	-0.2	-1197%	2.9	-0.4	0.0
Total Expenses	25.5	14.0	82%	47.8	25.0	64.8
Profit Before Tax	6.8	9.2	-26%	15.1	20.4	36.2
Profit After Tax	5.2	6.1	-14%	11.2	13.7	24.4

All values in Rs crore

Profit & Loss Statement: Magma Housing Finance (MHF)

Particulars	Q2 FY14	H1 FY14	FY13*
- Total Income	28.30	54.05	85.3
Total Income	28.30	54.05	85.3
- Finance Costs	17.9	35.5	44.1
- Operating Expenses	8.5	15.4	20.2
- Provisions against Standard Assets	0.3	0.1	0.9
- Provision for NPA/ Writeoffs	1.1	3.5	1.0
Total Expenses	27.7	54.5	66.1
Profit Before Tax	0.6	-0.4	19.2
Profit After Tax	0.4	-0.3	12.6

All values in Rs crore

* Above figures are for full year; Consolidation with Magma is effective 11th Feb 2013

Profit & Loss Statement: Magma HDI General Insurance Company (MHDI)

Particulars	Q2 FY14	H1 FY14	FY13
Gross Written Premium	98.4	169.5	95.8
Net Earned Premium	48.9	75.7	14.3
Claims Incurred	43.8	67.5	12.5
Net Commission	4.3	7.3	3.2
Management Expenses	21.2	38.3	29.6
Underwriting Profit/Loss	-20.4	-37.4	-31.1
Investment Income	8.3	15.0	19.2
PBT	-12.1	-22.4	-13.5
PAT	-12.1	-22.4	-9.4

All values in Rs crore

Profit & Loss Statement (Consolidated)

Particulars	Q2 FY14	Q2 FY13	YoY %	H1 FY14	H1 FY13	FY13
Income						
- Income from Operations	486.8	381.9	27%	972.0	707.1	1606.9
- Other Income	24.2	16.3	48%	48.7	42.9	94.6
Total Income	510.9	398.2	28%	1020.6	750.0	1701.5
- Finance Costs	290.9	222.6	31%	572.9	407.9	926.2
- Employee Benefit Expenses	55.3	46.6	19%	110.0	94.2	204.0
- Depreciation	8.9	7.6	18%	17.5	19.8	37.6
- Brokerage & commission	27.0	22.7	19%	53.8	40.7	92.9
- Provisions against Standard Assets	0.7	3.5	-80%	1.9	7.2	14.0
- Provision for NPA/ Writeoffs	45.3	17.0	166%	81.4	28.7	82.6
- Other Expenses	41.3	35.8	15%	78.7	60.7	131.6
Total Expenses	469.4	355.8	32%	916.2	659.3	1489.0
Profit Before Tax	41.6	42.3	-2%	104.4	90.8	212.5
Tax (incl. Deferred Tax)	9.4	14.1	-33%	26.9	29.5	67.5
Profit After Tax	32.2	28.2	14%	77.6	61.3	144.9
Earnings per share (Rs.)	1.43	1.26	13%	3.54	2.74	6.55
Book Value per share (Rs.)	76.3	64.1	19%	76.3	64.1	73.6

All values in Rs crore

* Previous year figures have been regrouped / restated, wherever necessary

Balance Sheet (Consolidated)

Particulars	Sep-13	Sep-12	Mar-13
Shareholder Funds			
- Equity capital	38.0	38.0	38.0
- Preference Capital	154.0	129.7	197.0
- Reserves & Surplus	1419.2	1185.3	1359.4
- Fair value change account	0.0	0.0	0.0
- Share application money pending allotment	0.0	17.5	0.0
Net Worth	1457.2	1223.2	1397.4
Minority Interest	28.7	22.4	25.5
Non Current Liabilities	3957.5	2679.9	4006.7
Current Liabilities	7657.3	6853.9	7487.2
Total Liabilities	13254.8	10926.7	13113.8
Non Current Assets			
- Fixed assets	182.4	170.1	190.2
- Non Current Investments	236.3	16.5	199.6
- Other Non Current Assets/ Long term Loans & Advances	7739.8	6105.5	7431.9
Current Assets			
- Cash & Bank balances	500.2	613.3	1217.8
- Current Investments	89.9	0.0	67.3
- Other Current Assets/ Short term Loans & Advances etc.	4506.1	4021.1	4006.9
Total Assets	13254.8	10926.7	13113.8

All values in Rs crore

* Previous year figures have been regrouped / restated, wherever necessary