

**HIMACHAL PRADESH FINANCIAL CORPORATION, SHIMLA**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st, MARCH, 2011**

|               |                                                                                 |                 |                  | <i>Amt. in Rupees</i> |                                                          |                  |           |
|---------------|---------------------------------------------------------------------------------|-----------------|------------------|-----------------------|----------------------------------------------------------|------------------|-----------|
| PREVIOUS YEAR | EXPENDITURE                                                                     | AMOUNT          | TOTAL            | PREVIOUS YEAR         | INCOME                                                   | AMOUNT           | TOTAL     |
|               | <b>To Interest on Deposits, Bonds,</b>                                          |                 |                  |                       | <b>By Interest on</b>                                    |                  |           |
| 186720713     | Debentures and Borrowings                                                       |                 | 151591743        | 163578603             | (a) Loans & Advances                                     | 98556618         |           |
|               | <b>To Salaries and Allowances</b>                                               |                 |                  | 10671585              | (b) Investments & Deposits                               | 12138066         |           |
| 653492        | (a) Managing Director (including Medical Charges nil Previous year: Rs. 4845/=) | 0               | 0                | 2005300               | (c) Advances to Staff                                    | <u>2330795</u>   | 113025479 |
| 37798959      | (b) Others (including Medical Charges Rs.1228975/= previous year: Rs.645316/=)  | <u>45535596</u> | 45535596         |                       |                                                          |                  |           |
|               | <b>To Travelling &amp; Other Allowances</b>                                     |                 |                  |                       | <b>By Profit on Sale of or Dealing with other Assets</b> |                  |           |
| 37531         | (a) Managing Director                                                           | 3184            |                  |                       | (a) Profit from Sale of Acquired Assets                  | 0                | 0         |
| 37943         | (b) Directors                                                                   | 46798           |                  | 0                     |                                                          |                  |           |
| 272442        | (c) Others                                                                      | <u>108808</u>   | 158790           |                       | (b) Profit from Sale of Other Assets                     | 0                | 0         |
| 3205919       | To Contribution to Staff Provident Fund                                         |                 | 3707047          | 0                     |                                                          |                  |           |
| 1320665       | To Rent,Rates,Taxes,Lighting and Insurance etc.                                 |                 | 1369801          |                       | <b>By Other Income</b>                                   |                  |           |
| 82302         | To Postage,Telegram and Stamps etc                                              |                 | 72363            | 117805                | (a) Miscellaneous Income                                 | 288897           |           |
| 269123        | To Telephones etc.                                                              |                 | 187032           | 964859                | (b) Processing Fee                                       | 550593           |           |
| 156800        | To Printing and Stationery                                                      |                 | 309549           | 24400                 | (c) Sale of Application Forms                            | 5700             |           |
| 40047         | To Publicity and Advertisement                                                  |                 | 12571            | 6000                  | (d) Dividend                                             | <u>6000</u>      | 851190    |
| 109632        | To Repairs and Renewals                                                         |                 | 121738           | 52659744              | Excess Provision of NPAs written back                    |                  | 0         |
| 0             | To Bank Charges and Commission                                                  |                 | 363              |                       | <b>By Net Loss for the Year</b>                          |                  |           |
| 75556         | To Audit Charges                                                                |                 | 40040            | 7901011               | (a) Before making provision for NPAs                     | 97832381         |           |
| 73035         | To Law & Professional Charges                                                   |                 | 105170           |                       | (b) Add:-Provision for NPAs                              | <u>48594434</u>  | 146426815 |
| 855738        | To Depreciation                                                                 |                 | 744317           |                       |                                                          |                  |           |
| 150000        | To Brokerage Commission and Stamp Duty on Bonds                                 |                 | 640000           |                       |                                                          |                  |           |
| 231859897     | <b>TOTAL CARRIED OVER</b>                                                       |                 | <u>204596120</u> | 237929307             | <b>TOTAL CARRIED OVER</b>                                | <u>260303484</u> |           |

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**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st, MARCH, 2011**

|                  |                                           |               |                  | <i>Amt. in Rupees</i> |                    |        |                  |
|------------------|-------------------------------------------|---------------|------------------|-----------------------|--------------------|--------|------------------|
| PREVIOUS YEAR    | EXPENDITURE                               | AMOUNT        | TOTAL            | PREVIOUS YEAR         | INCOME             | AMOUNT | TOTAL            |
| 231859897        | TOTAL BROUGHT OVER                        |               | 204596120        | 237929307             | TOTAL BROUGHT OVER |        | 260303484        |
|                  | <b>To Other Expenses</b>                  |               |                  |                       |                    |        |                  |
| 22229            | (a) Books & Newspapers                    | 20059         |                  |                       |                    |        |                  |
| 18855            | (b) Entertainment                         | 34274         |                  |                       |                    |        |                  |
| 1790705          | (c) Miscellaneous Not Enumerated          | 48864         |                  |                       |                    |        |                  |
| 850              | (d) Winter Heating Expenses               | 0             |                  |                       |                    |        |                  |
| 360000           | (e) Guarantee Fee                         | 1925000       |                  |                       |                    |        |                  |
| 603333           | (f) Vehical Running & Maintenance         | 408496        |                  |                       |                    |        |                  |
| 45548            | (g) Staff Training & Recruitment Expenses | 4412          |                  |                       |                    |        |                  |
| 438942           | (h) Staff Welfare                         | 281490        |                  |                       |                    |        |                  |
| 13882            | (i) Meeting Expenses                      | 8644          |                  |                       |                    |        |                  |
| 2012630          | (j) Gratuity Paid                         | 2471448       |                  |                       |                    |        |                  |
| 113194           | (k) Fees & Subscription                   | <u>161594</u> | 5364281          |                       |                    |        |                  |
|                  | To Income Tax (AY-1982-83)                | 0             | 868247           |                       |                    |        |                  |
| 0                | To Fringe Benefit Tax Paid                |               | 0                |                       |                    |        |                  |
| 649242           | To Bad Debts Written Off                  |               | 880402           |                       |                    |        |                  |
| 0                | To Loss on Sale of Assets                 |               | 0                |                       |                    |        |                  |
| 0                | To Provision for NPAs                     |               | 48594434         |                       |                    |        |                  |
| <b>237929307</b> | <b>GRAND TOTAL</b>                        |               | <b>260303484</b> | <b>237929307</b>      |                    |        | <b>260303484</b> |

Accounting policies, notes on accounts: Schedule 'B'

" In terms of our report of even date annexed".  
For R.K. Kaushal & Co.,  
Chartered Accountants

PLACE: SHIMLA  
DATE:

Dr.[B.D.Kashyap]  
General Manager

[K.K. Pant]  
Managing Director

Director

(Rakesh Kumar Kaushal )  
Sole Proprietor