

GIC HOUSING FINANCE LTD.



GICHF/SEC/2012

000751

8th May, 2012

The Manager,
Listing Department,
National Stock Exchange of India Limited,
'Exchange Plaza', C-1, Block G,
Bandra-Kurla Complex, .
Bandra (E),
MUMBAI - 400 051

Fax No.: 26598237/26598238

Scrip Code: GICHSGFIN

Dear Sir,

Sub: Clause 41 of the Listing Agreement executed with you

Pursuant to Clause 41 of the Listing Agreement, we are forwarding the Audited Financial Results of the Company for the year ended 31st March, 2012 in the prescribed format for your information and record. Board also recommended a Dividend of Rs. ~~4.50~~ per equity share (i.e. ~~45%~~) for the financial year 2011-12.

We are arranging to publish these results in the newspaper and the copies of the press cuttings will be sent to you in due course. These results were considered and taken on record by the Board of Directors at the Board Meeting held on 8th May, 2012.

Thanking you,

Yours faithfully,

S. Sridharan
Vice President & Company Secretary

Encl.: a/a



GIC HOUSING FINANCE LTD.

GIC HOUSING FINANCE LTD.

Regd. Office : 3rd Floor, Universal Insurance Bldg . Sir P.M. Road, Fort, Mumbai - 400 001

Statement of Audited (Standalone) Results for the year ended 31st March,2012

PART I

Statement of Audited (Standalone) Results for the year ended 31st March,2012

| PARTICULARS | For the Quarter ended on | | | For the Year ended on | |
|---|--------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | (Rupees in Lacs) | | | | |
| | 31.03.2012 (Audited) | 31.12.2011 (Unaudited) | 31.03.2011 (Audited) | 31.03.2012 (Audited) | 31.03.2011 (Audited) |
| Income from Operations | 11880 | 11195 | 8988 | 43618 | 33634 |
| Other Operating Income (Investment Income) | 33 | 34 | 157 | 324 | 353 |
| Total Income | 11913 | 11229 | 9145 | 43942 | 33987 |
| Expenditure | | | | | |
| Finance Cost | 8305 | 8113 | 6207 | 31125 | 21483 |
| Employee Benefits Expenses | 336 | 240 | 378 | 1068 | 1074 |
| Depreciation & Amortisation | 26 | 20 | 24 | 83 | 73 |
| Other Expenses | 514 | 1252 | 147 | 3780 | 1638 |
| Total Expenditure | 9181 | 9625 | 6756 | 36056 | 24268 |
| Profit from Operations before Other Income & Exceptional Items | 2732 | 1604 | 2389 | 7886 | 9719 |
| Profit on Sale of Long Term Investments | - | - | - | - | 8848 |
| Less : Additional Provision for Contingencies | - | - | - | - | 4000 |
| Profit from ordinary activities before Tax | 2732 | 1604 | 2389 | 7886 | 14567 |
| Provision for Tax | 735 | 620 | 585 | 2610 | 4510 |
| Deferred Tax (Asset)/Liability | (1) | (236) | 146 | (628) | (1319) |
| Net Profit after Tax | 1998 | 1220 | 1658 | 5904 | 11376 |
| Paid up Equity Share Capital (Face value Rs. 10/-) | 5385 | 5385 | 5385 | 5385 | 5385 |
| Reserves as at 31st March | | | | 44335 | 41248 |
| Earning Per Share (EPS) | | | | | |
| a) Basic and Diluted Earning Per Share before Extraordinary items for the period,for the year to date and for the previous year (Rs.) | 3.71 | 2.27 | 3.08 | 10.96 | 21.13 |
| b) Basic and Diluted Earning Per Share after Extraordinary items for the period,for the year to date and for the previous year (Rs.) | 3.71 | 2.27 | 3.08 | 10.96 | 21.13 |

PART II

Select Information for the Quarter and Year ended 31st March,2012

| PARTICULARS | For the Quarter ended on | | | For the Year ended on | |
|---|--------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | 31.03.2012 (Audited) | 31.12.2011 (Unaudited) | 31.03.2011 (Audited) | 31.03.2012 (Audited) | 31.03.2011 (Audited) |
| A . Particulars of Shareholding : | | | | | |
| Public shareholding : | | | | | |
| No. of Shares | 30722818 | 30722818 | 29486496 | 30722818 | 29486496 |
| Percentage of Shareholding | 57.05 | 57.05 | 54.76 | 57.05 | 54.76 |
| Promoters and promoter group Shareholding | | | | | |
| a) Pledged / Encumbered | | | | | |
| - Number of Shares | NIL | NIL | NIL | NIL | NIL |
| - Percentage of shares (as a % of the total shareholding of promoter group) | NIL | NIL | NIL | NIL | NIL |
| - Percentage of shares (as a % of the total share capital of the Company) | NIL | NIL | NIL | NIL | NIL |
| b) Non - encumbered | | | | | |
| - Number of Shares | 23128248 | 23128248 | 24364570 | 23128248 | 24364570 |
| - Percentage of shares (as a % of the total shareholding of promoter group) | 100 | 100 | 100 | 100 | 100 |
| - Percentage of shares (as a % of the total share capital of the Company) | 42.95 | 42.95 | 45.24 | 42.95 | 45.24 |

| PARTICULARS | 3 Months ended 31.03.2012 |
|--|------------------------------|
| B . Investor Complaints : | |
| Pending at the beginning of the quarter | 0 |
| Received during the quarter | 7 |
| Disposed off during the quarter | 7 |
| Remaining unresolved at the end of the quarter | 0 |

contd...



GIC HOUSING FINANCE LTD.

STANDALONE STATEMENT OF ASSETS AND LIABILITIES (AUDITED):

(Rupees in Lacs)

| PARTICULARS | 31.03.2012 (Audited) | 31.03.2011 (Audited) |
|---------------------------------------|-------------------------|-------------------------|
| A. EQUITY AND LIABILITIES : | | |
| 1. SHAREHOLDERS' FUNDS : | | |
| (a) Capital | 5385 | 5385 |
| (b) Reserves and Surplus | 44335 | 41248 |
| Sub-total - Shareholders' Funds | 49720 | 46633 |
| 2. NON CURRENT LIABILITIES : | | |
| (a) Long-term Borrowings | 283096 | 236035 |
| (b) Other Long-term Liabilities | - | - |
| (c) Long-term Provisions | 13679 | 11755 |
| Sub-total - Non Current Liabilities | 296775 | 247790 |
| 3. CURRENT LIABILITIES : | | |
| (a) Short-term Borrowings | 33589 | 30000 |
| (b) Trade Payables | - | - |
| (c) Other Current Liabilities | 45363 | 44793 |
| (d) Short-term Provisions | 2,887 | 3479 |
| Sub-total - Current Liabilities | 81839 | 78272 |
| TOTAL - EQUITY AND LIABILITIES | 428334 | 372695 |
| B. ASSETS : | | |
| 1. NON CURRENT ASSETS : | | |
| (a) Fixed Assets | 645 | 332 |
| (b) Non-current Investments | 1035 | 1035 |
| (c) Deferred Tax Assets (Net) | 4252 | 3624 |
| (d) Long-term Loans and Advances | 450 | 390 |
| (e) Other Non-current Assets | - | 2072 |
| Sub-total - Non Current Assets | 6382 | 7453 |
| 2. HOUSING LOANS : | | |
| (a) Non-current | 367889 | 321279 |
| (b) Current | 19268 | 20353 |
| Sub-total - Loans | 387157 | 341632 |
| 3. CURRENT ASSETS : | | |
| (a) Current Investments | - | 1760 |
| (b) Trade Receivables | 589 | 473 |
| (c) Cash and Cash Equivalents | 32003 | 19840 |
| (d) Short-term Loans and Advances | 1076 | 896 |
| (e) Other Current Assets | 1127 | 541 |
| Sub-total - Current Assets | 34795 | 23610 |
| TOTAL - ASSETS | 428334 | 372695 |

Notes :

- The Board of Directors recommends Dividend of Rs.4.50 per Equity Share of Rs.10 each (45 %) subject to approval of shareholders.
- (i). National Housing Bank (NHB) has revised upward its provisioning requirements in respect of Non Performing Assets and introduced provisioning requirements for Standard Assets in respect of Individual Housing Loans effective 5th August 2011.
(ii). 'Other Expenditure' for the quarter ended 31st March, 2012 includes release of provision for contingencies amounting to Rs.NIL(Previous period release of Rs.407 Lacs).
(iii). 'Other Expenditure' for the year ended 31st March, 2012 includes provision for contingencies amounting to Rs.1927 Lacs (Previous year Rs. 3873 Lacs). The Company continues to be compliant with the provisioning requirement specified by NHB.
- The Company's main business is to provide loans for the purchase or construction of residential units. Hence, there are no separate reportable segments as per Accounting Standard on Segment Reporting (AS 17) issued by the Institute of Chartered Accountants of India and notified under the Companies (Accounting Standards) Rules, 2006.
- The Classification of Assets and Liabilities into Current and Non-Current is carried out based on their residual maturity profile as per the requirement of Revised Schedule VI to the Companies Act, 1956.
- Figures for the previous period have been regrouped wherever necessary.
- The above results for the quarter/year ended 31st March, 2012 have been reviewed and recommended by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on 8th May, 2012, in terms of Clause 41 of the Listing Agreement.

On Behalf of the Board

A.K.Roy
Chairman

Place :Mumbai
Date: 8th May,2012.