

GIC HOUSING FINANCE LTD.**GICHF/SEC/2015 1584****29th October, 2015**

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

Scrip Code: GICHSGFIN**Fax No.: 26598237/26598238**

Dear Sir,

Sub:- Clause 41 of the Listing Agreement executed with you

Pursuant to Clause 41 of the Listing Department, we are forwarding the unaudited financial results of the Company for the Quarter/Half year ended 30th September 2015 in the prescribed format for your information and record purpose.

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 approved by the Board of Directors at the Board Meeting held on 29th October 2015.

Thanking you

Yours faithfully

S. Sridharan
Sr. Vice President & Company Secretary

Encl.: a/a

Regd. Office : Royal Insurance Building, 6th Floor, 14, Jamshedji Tata Road, Churchgate, Mumbai - 400 020.
CIN No. : L65922MH1989PLC054583 • Tel. : 2285 1765 (5 Lines) • Fax : (022) 2288 4985 / 2288 0173
E-mail : corporate@gichf.com • Website : www.gichfindia.com



GIC HOUSING FINANCE LTD.

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Regd. Office : 6th Floor, Royal Insurance Bldg., 14, Jamshedji Tata Road, Churchgate, Mumbai - 400 020.

CIN NO. L65922MH1989PLC054583

Unaudited Financial Results for the Quarter/half year ended 30th September, 2015

PART I

Statement of Standalone Unaudited Financial Results for the Quarter/half year ended 30th September, 2015

(Rupees in lacs)

PARTICULARS	Quarter ended			Half year ended		Year ended 31.03.2015 (Audited)
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	
Income from Operations	21538	20390	17851	41928	34676	73091
Other Operating Income (Investment Income)	17	68	18	85	57	183
Total Income	21555	20458	17869	42013	34733	73274
Expenditure						
Finance Cost	14929	14350	12402	29279	24049	50893
Employee Benefits Expenses	479	520	401	998	808	1956
Depreciation & Amortisation	19	18	82	37	163	351
Other Expenses	1554	1210	1089	2764	1950	4704
Total Expenditure	16981	16098	13954	33079	26980	57904
Profit from Operations before Other Income & Exceptional Items	4574	4360	3915	8934	7753	15370
Other Income & Exceptional Items	-	-	-	-	-	-
Profit from ordinary activities before Tax	4574	4360	3915	8934	7753	15370
Provision for Tax	1460	1420	1180	2880	2360	4860
Deferred Tax (Asset)/Liability	135	115	152	250	274	214
Net Profit after Tax	2979	2825	2583	5804	5119	10296
Paid up Equity Share Capital (Face value Rs. 10/-)	5385	5385	5385	5385	5385	5385
Reserves as at 31st March						60652
Earning Per Share (EPS)						
a) Basic and Diluted Earning Per Share before Extraordinary items for the period. (Rs.)	5.53	5.25	4.80	10.78	9.51	19.12
b) Basic And Diluted Earning Per Share after Extraordinary items for the period. (Rs.)	5.53	5.25	4.80	10.78	9.51	19.12
Debt Equity Ratio				9.38	8.59	9.30
Debt Service Coverage Ratio (*)				0.35	0.51	0.43
Interest Service Coverage Ratio (*)				1.33	1.35	1.33

PART II

Select Information for the Quarter/half year ended 30th September, 2015

PARTICULARS	Quarter ended			Half year ended		Year ended 31.03.2015 (Audited)
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	
A. Particulars of Shareholding :						
Public shareholding :						
No. of Shares	31099938	31099938	31522642	31099938	31522642	31301938
Percentage of Shareholding	57.75	57.75	58.54	57.75	58.54	58.13
Promoters and promoter group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
b) Non - encumbered						
- Number of Shares	22751128	22751128	22328424	22751128	22328424	22549128
- Percentage of shares (as a % of the total shareholding of promoter group)	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company)	42.25	42.25	41.46	42.25	41.46	41.87
(*) ISCR = Profit before Interest, Tax, Depreciation and NPA Provision / Interest Expenses; DSCR = Profit before Interest, Tax, Depreciation and NPA Provision + Principal Repayment of Housing Loan Assets / (Interest + Principal repayment of Borrowings)						

PARTICULARS	Quarter ended 30.09.2015
B. Investor Complaints :	
Pending at the beginning of the quarter	0
Received during the quarter	2
Disposed off during the quarter	2
Remaining unresolved at the end of the quarter	0

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GIC HOUSING FINANCE LTD.

A STATEMENT SHOWING EQUITY AND LIABILITIES AND ASSETS (UNAUDITED) AS REQUIRED UNDER CLAUSE 41(V)(H)
OF LISTING AGREEMENT IS AS UNDER:

PARTICULARS	(Rupees in Lacs)	
	Half year ended 30.09.2015 (Unaudited)	Year ended 31.03.2015 (Audited)
A. EQUITY AND LIABILITIES :		
1. SHAREHOLDERS' FUNDS :		
(a) Capital	5388	5388
(b) Reserves and Surplus	65420	60849
Sub-total - Shareholders' Funds	70808	66037
2. NON CURRENT LIABILITIES :		
(a) Long-term Borrowings	488384	435905
(b) Long-term Provisions	21081	20319
Sub-total - Non Current Liabilities	509465	456224
3. CURRENT LIABILITIES :		
(a) Short-term Borrowings	69493	64475
(b) Trade Payables	382	466
(c) Other Current Liabilities	84756	81368
(d) Short-term Provisions	228	3351
Sub-total - Current Liabilities	154859	149660
TOTAL - EQUITY AND LIABILITIES	735132	671921
B. ASSETS :		
1. NON CURRENT ASSETS :		
(a) Fixed Assets	236	262
(b) Non-current Investments	980	983
(c) Deferred Tax Assets (Net)	2477	3760
(d) Long-term Loans and Advances	1415	1577
(e) Other Non-current Assets	150	144
Sub-total - Non Current Assets	5258	6726
2. HOUSING LOANS :		
(a) Non-current	690814	629754
(b) Current	31647	30040
Sub-total - Loans	722461	659794
3. CURRENT ASSETS :		
(a) Trade Receivables	1,060	941
(b) Cash and Bank Balances	5956	4157
(c) Short-term Loans and Advances	397	303
Sub-total - Current Assets	7413	5401
TOTAL - ASSETS	735132	671921

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**GIC HOUSING FINANCE LTD.****Notes :**

1. The Company's main business is to provide loans for the purchase or construction of residential units. All other activities revolve around the main business. Hence, there are no separate reportable segments as per Accounting Standard on Segment Reporting (AS 17) as specified under Sec.133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
2. 'Other Expenses' for the Quarter ended 30th September, 2015 includes provision for contingencies amounting to Rs.364 Lacs (previous period quarter Rs. 194 Lacs) and for the half year ended 30th September, 2015 Rs.762 Lacs (Previous half year Rs.480 Lacs).
3. Figures for the previous period have been regrouped / reclassified wherever necessary.
4. The above results for the quarter/half year ended 30th September, 2015 have been subjected to a "Limited Review" by the Auditors of the Company and were reviewed and recommended by the Audit Committee of Directors and approved by the Board of Directors at its meeting held on 29th October, 2015, in terms of Clause 29 of Debt Listing Agreement and Clause 41 of the Equity Listing Agreement.

On Behalf of the Board


Chairman

Place : Mumbai

Date : 29th October, 2015.

CNK & Associates LLP

Chartered Accountants

Narain Chambers, 5th Floor, M. G. Road, Vile Parle (E), Mumbai - 400 057.
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Independent Auditor's Review Report

To,
The Board of Directors,
GIC Housing Finance Limited.
Mumbai

We have reviewed the accompanying Statement of Unaudited Financial results of **GIC Housing Finance Limited** (the "Company") for the quarter and six month ended September 30, 2015 (the 'statement') except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report of the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly; we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- (i) have been presented in accordance with the requirement of Clause 41 of the listing agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information of the company for the quarter and six month ended September 30, 2015.

CNK & Associates LLP

Chartered Accountants

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Further, we also report that we have traced the number of share as well as percentage of shareholding in respect of aggregate amount of public shareholding and number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoter and promoter group shareholding in terms of Clause 35 of the listing agreements with the stock exchange and the particulars relating to investor complaints disclosed in statement for the quarter and six month ended September 30,2015 from the details furnished by the management.

For and on behalf of
CNK & Associates LLP
Chartered Accountants
(Firm Registration No. 101961W)

S. S. Agaskar

Suresh S. Agaskar
Partner
M. No.110321



Place: Mumbai

Date: 29th October,2015