

GICHF/SEC/2022

2nd August, 2022

To The Listing Department, The BSE Limited , P.J. Towers, Dalal Street, Fort, Mumbai – 400 001	Scrip Code: Equity – 511676 NCDs – 973005, 973115, 973854, 973866 CPs – 722416, 722888, 723003
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Dear Sir,

Sub.: Outcome of Board Meeting dated 2nd August, 2022 under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Meeting Start time 12.30 PM; Meeting end time 5:45 PM).
Ref.: Our earlier letter GICHF/SEC/2022 dated 15th July, 2022.

We wish to inform that Board of Directors of our company in its meeting held today on 2nd August, 2022, has inter-alia considered, taken-on record and approved the Un-audited standalone and consolidated financial results along with limited review reports for the first quarter ended 30th June, 2022.

In this regard, we enclosed herewith the following(s)-

- 1) Statement of Un-audited standalone and consolidated financial results along with limited review reports for the first quarter ended 30th June, 2022 duly signed by Managing Director & CEO of the company. **(Annexure-A).**
- 2) Additional information in compliance with chapter V of SEBI (LODR) Regulations, 2015. **(Annexure-B).**

This is also informed that Statutory Auditor of the Company, M/s M P Chitale & Co. (Firm Reg. No. 101851W) have given the letter of Resignation dated 02nd August, 2022 consequent to the applicability of RBI guidelines dated 27th April, 2021. A Copy of the resignation letter by Statutory Auditors dated 02nd August, 2022 is enclosed as **Annexure – C.**

Reason for Resignation –

The Statutory Auditors have submitted the letter of resignation due to operation of the guidelines issued by the Reserve Bank of India (Ref. No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27th April, 2021. As per the said guidelines, they are not eligible to continue as Statutory Auditors of the Company beyond the period of 3 years which they have completed.

We also confirm that the resignation is on account of applicability of the RBI guidelines dated 27/04/2021 which has been disclosed by the statutory auditors in their letter dated 02nd August, 2022 and there is no other reason for their resignation.

This intimation is pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with sub clause (7A) of Clause A in Part A of Schedule III of SEBI (LODR).

This intimation letter as Outcome of Board Meeting along with annexures are being made available on the Company's website www.gichfindia.com simultaneously. The results will also be published in the newspapers as prescribed under the Listing Regulations.

Please note that as per SEBI (Prohibition of Insider Trading) Regulations, 2015 read with provisions of the Company's Code of Conduct for Prohibition of Insider Trading, the "Trading Window" for dealing in securities of the company will open from Friday, 5th August, 2022.

This is for your information and record purpose.

Thanking you,

Yours faithfully,



Nutan Singh
Group Head & Company Secretary

Encl. a/a.

**GIC HOUSING FINANCE LTD.****GIC HOUSING FINANCE LTD.**

CIN NO. L65922MH1989PLC054583

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

Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2022

					(₹ in Lakh)			
Sr. No.	Particulars	Quarter ended			Year Ended			
		30-06-2022	31-03-2022	30-06-2021	31-03-2022			
		(Reviewed)	(Audited)	(Reviewed)	(Audited)			
1	Revenue from operations							
	(i) Interest Income	27,063	28,399	26,974	1,13,532			
	(ii) Dividend Income	-	-	-	13			
	(iii) Fees and Commission Income	184	122	95	528			
	(iv) Other Operating Income	151	301	132	905			
	Total Revenue from operations	27,398	28,822	27,201	1,14,978			
	Other Income	237	173	167	662			
	Total Income	27,635	28,995	27,368	1,15,640			
2	Expenses							
	(i) Finance Cost	17,049	16,561	18,415	70,095			
	(ii) Net Loss on De-recognition of Financial Instruments under Amortised Cost Category	11	19	8	58			
	(iii) Impairment of Financial Instruments, including write-off	3,196	1,917	6,912	11,830			
	(iv) Employee Benefits Expenses	1,080	1,272	1,128	4,820			
	(v) Depreciation & Amortisation Expenses	238	306	108	858			
	(vi) Other Expenses	971	1,583	711	4,939			
	Total Expenses	22,545	21,658	27,282	92,600			
3	Profit before exceptional items and tax (1-2)	5,090	7,337	86	23,040			
4	Exceptional items	-	-	-	-			
5	Profit before tax (3-4)	5,090	7,337	86	23,040			
6	Tax expense							
	(i) Current Tax	1,650	1,155	1,425	6,400			
	(ii) Deferred tax (Net)	(478)	1,281	(1,619)	(717)			
7	Net Profit for the period (5-6)	3,918	4,901	280	17,357			
8	Other comprehensive Income							
	A. Items that will not be reclassified to profit or loss							
	(i) Remeasurement Gain / (Loss) on defined benefit plan	85	96	23	109			
	(ii) Net Gain / (Loss) on equity instrument designated at FVTOCI	(22)	(4)	14	21			
	(iii) Income tax relating to items that will not be reclassified to profit or loss	(16)	(23)	(9)	(33)			
	B. Items that will be reclassified to profit or loss	-	-	-	-			
	Total other comprehensive Income (A+B)	47	69	28	97			
9	Total Comprehensive Income (7+8)	3,965	4,970	308	17,454			
10	Paid up Equity Share Capital (Face value ₹ 10/-)	5,385	5,385	5,385	5,385			
11	Reserves as at 31st March	-	-	-	1,45,694			
12	Earning Per Share (EPS) on Face Value ₹ 10/-							
	Basic and Diluted Earning Per Share (Face value ₹ 10/-) (The EPS for the period is not annualised)	7.28	9.10	0.52	32.23			






Notes to the Standalone Financial Results :

- 1 The unaudited standalone financial results have been prepared in accordance with Ind AS, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Any application guidance / clarifications / directions issued by the Reserve Bank of India, the NHB or other regulators are implemented as and when they are issued / become applicable.
- 2 The main business of the Company is to provide loans for purchase or construction of residential houses. All other activities of the Company revolve around the main business and accordingly there are no separate reportable segments, as per the Ind AS 108- Operating Segments.
- 3 The COVID-19 pandemic impacted economic activity during the last two fiscal years. Currently, while the number of new COVID-19 cases have reduced significantly and the Government of India has withdrawn COVID-19 related restrictions, the future trajectory of the pandemic may have an impact on the results of the Company.
- 4 The Indian Parliament has approved the Code on Social Security, 2020, which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial results in the period in which the code becomes effective and related rules are published.
- 5 There are no loans transferred / acquired during the quarter ended June 30, 2022 under the RBI Master direction on Transfer of Loan Exposure dated September 24, 2021.
- 6 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure I.
- 7 The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year for 2021-22 and published unaudited year to date figures upto the third quarter ended December 31, 2021.
- 8 Pursuant to Regulations 54 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, all Secured Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on June 30, 2022 are fully secured by way of registered mortgage on an immovable property and charge on identified receivables of the company. Accordingly, the Company is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document.
- 9 In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above unaudited standalone financial results for quarter ended June 30, 2022 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on August 02, 2022 and have been subjected to reviewed by the statutory auditors of the Company.
- 10 The figures for the previous periods have been regrouped wherever necessary in order to make them comparable with figures for the quarter ended June 30, 2022.

For and on behalf of the Board


G. Shobha Reddy
Managing Director & CEO
DIN No: 9133433

Place : Mumbai
Date : August 02, 2022



Annexure - I

Sr. No.	Ratio	For the Quarter / As at June 30, 2022
a	Omitted	Omitted
b	Omitted	Omitted
c	Debt- Equity Ratio (in times)	6.50
d	Omitted	Omitted
e	Omitted	Omitted
f	Debt-Service Coverage Ratio	Not Applicable
g	Interest Service Coverage Ratio	Not Applicable
h	Outstanding redeemable preference shares (quantity and value)	Not Applicable
i	Capital redemption reserve / Debenture redemption reserve	Not Applicable
j	Net worth (₹ in Lakh)	1,55,047
k	Net Profit after tax (₹ in Lakh)	3,918
l	Earning per share (not annualised)	
	1. Basic	7.28
	2. Diluted	7.28
m	Current Ratio	Not Applicable
n	Long term debt to working capital	Not Applicable
o	Bad debts to Account receivable ratio (Not annualised)	Not Applicable
p	Current Liability Ratio	Not Applicable
q	Total debts to total assets (%)	86.19%
r	Debtors turnover	Not Applicable
s	Inventory turnover	Not Applicable
t	Operating Margin (%)	Not Applicable
u	Net Profit Margin (%)	18.42%
v	Sector specific equivalents ratios, as applicable	
	i. Stage 3 Ratio (%)	7.54%
	ii. Provision Coverage Ratio (%)	43.81%

Formula for Computation of ratios are as follows:

- c Debt equity ratio = (Debt Securities + Borrowings [Other than Debt Securities]) / Networth
- j Networth = Equity Share Capital + Other Equity
- q Total debts to total assets (%) = (Debt Securities + Borrowings [Other than Debt Securities]) / Total Assets
- u Net Profit Margin (%) = Profit before tax/ Total Income
- v i. Stage 3 Ratio = Gross Stage III Loan outstanding / Total Loan Outstanding
- v ii. Provision Coverage Ratio = Allowance for bad and doubtful debts for Gross Stage III Loan Book / Gross Stage III Loan Book



Limited Review Report on quarterly unaudited Standalone Ind AS Financial Results pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

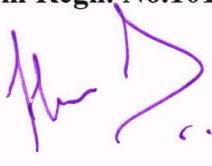
**The Board of Directors of
GIC Housing Finance Limited**

1. We have reviewed the accompanying statement of Unaudited Quarterly Standalone Ind AS Financial Results of GIC Housing Finance Limited ("the Company") for the quarter ended June 30, 2022 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time ("the Listing Regulations").
2. This Statement which is the responsibility of the Company's management and approved by the Company's Board of Directors in its meeting held on August 02, 2022 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. P. Chitale & Co.
Chartered Accountants
Firm Regn. No.101851W




Harnish Shah
Partner
Membership No.: 145160
UDIN: 22145160AOBQCQ5028

Place: Mumbai
Date: August 02, 2022



GIC HOUSING FINANCE LTD.

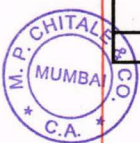
CIN NO. L65922MH1989PLC054583

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

Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2022

(₹ in Lakh)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Revenue from operations				
	(i) Interest Income	27,063	28,399	26,974	1,13,532
	(ii) Dividend Income	-	-	-	13
	(iii) Fees and Commission Income	184	122	95	528
	(iv) Other Operating Income	151	301	132	905
	Total Revenue from operations	27,398	28,822	27,201	1,14,978
	Other Income	237	173	167	662
	Total Income	27,635	28,995	27,368	1,15,640
2	Expenses				
	(i) Finance Cost	17,049	16,561	18,415	70,095
	(ii) Net Loss on De-recognition of Financial Instruments under Amortised Cost Category	11	19	8	58
	(iii) Impairment of Financial Instruments, including write-off	3,196	1,917	6,912	11,830
	(iv) Employee Benefits Expenses	1,081	1,272	1,128	4,820
	(v) Depreciation & Amortisation Expenses	238	306	108	858
	(vi) Other Expenses	971	1,584	713	4,945
	Total Expenses	22,546	21,659	27,284	92,606
3	Profit before exceptional items and tax (1-2)	5,089	7,336	84	23,034
4	Exceptional items	-	-	-	-
5	Profit before tax (3-4)	5,089	7,336	84	23,034
6	Tax expense				
	(i) Current Tax	1,650	1,155	1,425	6,400
	(ii) Deferred tax (Net)	(478)	1,281	(1,619)	(717)
7	Net Profit for the period (5-6)	3,917	4,900	278	17,351
8	Other comprehensive Income				
	A. Items that will not be reclassified to profit or loss				
	(i) Remeasurement Gain / (Loss) on defined benefit plan	85	96	23	109
	(ii) Net Gain / (Loss) on equity instrument designated at FVTQCI	(22)	(4)	14	21
	(iii) Income tax relating to items that will not be reclassified to profit or loss	(16)	(23)	(9)	(33)
	B. Items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive Income (A+B)	47	69	28	97
9	Total Comprehensive Income (7+8)	3,964	4,969	306	17,448
	Net Profit for the period attributable to:				
	(i) Owners of the Company	3,917	4,900	278	17,351
	(ii) Non-Controlling Interest	-	-	-	-
	Other Comprehensive Income attributable to:				
	(i) Owners of the Company	47	69	28	97
	(ii) Non-Controlling Interest	-	-	-	-
	Total Comprehensive Income attributable to:				
	(i) Owners of the Company	3,964	4,969	306	17,448
	(ii) Non-Controlling Interest	-	-	-	-
10	Paid up Equity Share Capital (Face value ₹ 10/-)	5,385	5,385	5,385	5,385
11	Reserves as at 31st March	-	-	-	1,45,688
12	Earning Per Share (EPS) on Face Value ₹ 10/-				
	Basic and Diluted Earning Per Share (Face value ₹ 10/-) (The EPS for the period is not annualised)	7.27	9.10	0.52	32.22






Notes to the Consolidated Financial Results :

- 1 The above financial results represent the consolidated financial results for GIC Housing Finance Limited ("GICHFL") and its wholly owned subsidiary i.e. GICHFL Financial Services Private Limited ("GFSPL") constituting the Group.
- 2 The unaudited consolidated financial results have been prepared in accordance with Ind AS 110 - Consolidated Financial Statements, prescribed under section 133 of the Companies Act, 2013 (the "Act") read with the relevant rules issued thereunder and the other relevant provisions of the Act.
- 3 The unaudited consolidated financial results have been prepared in accordance with Ind AS, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Any application guidance / clarifications / directions issued by the Reserve Bank of India, the NHB or other regulators are implemented as and when they are issued / become applicable.
- 4 The main business of the Group is to provide loans for purchase or construction of residential houses. All other activities of the Company revolve around the main business and accordingly there are no separate reportable segments, as per the Ind AS 108- Operating Segments.
- 5 The COVID-19 pandemic impacted economic activity during the last two fiscal years. Currently, while the number of new COVID-19 cases have reduced significantly and the Government of India has withdrawn COVID-19 related restrictions, the future trajectory of the pandemic may have an impact on the results of the Group.
- 6 The Indian Parliament has approved the Code on Social Security, 2020, which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Group will carry out an evaluation of the impact and record the same in the financial results in the period in which the code becomes effective and related rules are published.
- 7 There are no loans transferred / acquired during the quarter ended June 30, 2022 under the RBI Master direction on Transfer of Loan Exposure dated September 24, 2021.
- 8 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in attached as Annexure I.
- 9 The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year for 2021-22 and published unaudited year to date figures upto the third quarter ended December 31, 2021. The figures for the quarter ended June 30, 2021 and year ended March 31, 2022 includes the results of GFSPL from the date of Incorporation i.e. January 27, 2021 till date of reporting respectively.
- 10 Pursuant to Regulations 54 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, all Secured Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on June 30, 2022 are fully secured by way of registered mortgage on an immovable property and charge on identified receivables of the company. Accordingly, the Company is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document.
- 11 In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above unaudited consolidated financial results for quarter ended June 30, 2022 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on August 02, 2022 and have been subjected to reviewed by the statutory auditors of the Company.
- 12 The figures for the previous periods have been regrouped wherever necessary in order to make them comparable with figures for the quarter ended June 30, 2022.

For and on behalf of the Board


G. Shobha Reddy
Managing Director & CEO
DIN No: 9133433

Place : Mumbai
Date : August 02, 2022



Annexure - I

Sr. No.	Ratio	For the Quarter / As at June 30, 2022
a	Omitted	Omitted
b	Omitted	Omitted
c	Debt- Equity Ratio (in times)	6.50
d	Omitted	Omitted
e	Omitted	Omitted
f	Debt-Service Coverage Ratio	Not Applicable
g	Interest Service Coverage Ratio	Not Applicable
h	Outstanding redeemable preference shares (quantity and value)	Not Applicable
i	Capital redemption reserve / Debenture redemption reserve	Not Applicable
j	Net worth (₹ in Lakh)	1,55,040
k	Net Profit after tax (₹ in Lakh)	3,917
l	Earning per share (not annualised)	
	1. Basic	7.27
	2. Diluted	7.27
m	Current Ratio	Not Applicable
n	Long term debt to working capital	Not Applicable
o	Bad debts to Account receivable ratio (Not annualised)	Not Applicable
p	Current Liability Ratio	Not Applicable
q	Total debts to total assets (%)	86.19%
r	Debtors turnover	Not Applicable
s	Inventory turnover	Not Applicable
t	Operating Margin (%)	Not Applicable
u	Net Profit Margin (%)	18.41%
v	Sector specific equivalents ratios, as applicable	
	i. Stage 3 Ratio (%)	7.54%
	ii. Provision Coverage Ratio (%)	43.81%

Formula for Computation of ratios are as follows:

- c Debt equity ratio = (Debt Securities + Borrowings [Other than Debt Securities]) / Networth
- j Networth = Equity Share Capital + Other Equity
- q Total debts to total assets (%) = (Debt Securities + Borrowings [Other than Debt Securities]) / Total Assets
- u Net Profit Margin (%) = Profit before tax/ Total Income
- v i. Stage 3 Ratio = Gross Stage III Loan outstanding / Total Loan Outstanding
- v ii. Provision Coverage Ratio = Allowance for bad and doubtful debts for Gross Stage III Loan Book / Gross Stage III Loan Book



Limited Review Report on quarterly unaudited Consolidated Ind AS Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

**The Board of Directors of
GIC Housing Finance Limited**

1. We have reviewed the accompanying Statement of Unaudited Quarterly Consolidated Ind AS Financial Results of GIC Housing Finance Limited (“the Parent”) and its subsidiary (the Parent and its subsidiaries together referred to as “the Group) for the quarter ended June 30, 2022 (“the Statement”), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors in its meeting held on August 02, 2022, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (“Ind AS 34”) “Interim Financial Reporting” prescribed under section 133 of the Companies Act, 2013, as amended read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the unaudited results of the sole subsidiary (namely, GICHFL Financial Services Private Limited)



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements of one subsidiary included in the Statement, whose interim financial statements reflect total revenue of Rs. NIL, total net profit/(loss) after tax of Rs. (1) lakh and the total comprehensive income/(loss) of Rs. (1) lakh for the quarter ended June 30, 2022 as considered in these Unaudited Quarterly Consolidated Ind AS Financial Results. These interim unaudited financial statements of the subsidiary have been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

For M. P. Chitale & Co.
Chartered Accountants
Firm Regn. No.101851W



Harnish Shah
Partner
Membership No.: 145160
UDIN: 22145160AOBQHO9169

Place: Mumbai
Date: August 02, 2022

Annexure B

Additional Information in compliance with Chapter V (Obligations of Listed Entity which has listed its Non- Convertible Securities) of SEBI (LODR) Regulations, 2015.

Reg. No.	Particulars	Status as on June 30, 2022
52(4)	Various Ratios	Disclosed as part of Financial Results in Annexure-A
52(7) & 7A	Statement Indicating Utilisation of issue proceeds of NCDs and "Nil" Statement indicating Deviation or Variation in use of proceeds	During the quarter ended 30.06.2022, it is not applicable as the issue proceeds of outstanding NCDs have already been utilized fully during the quarter ended 31.03.2022 itself which was intimated to stock exchange previously.
54(2)	Extent & Nature of Securities Created & Maintained w.r.t. its Secured NCDs.	Disclosed as part of Notes to Financial Results in Annexure-A
54(3)	Details of Security Cover	Disclosed as part of Notes to Financial Results in Annexure-A

M. P. Chitale & Co.

Chartered Accountants

Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400 001 • Tel : 22651186/ 22653023 / 24 • Fax : 2265 5334 • E-mail : office@mpchitale.com

August 02, 2022

To,
The Board of Directors,
GIC Housing Finance Limited
 6th Floor- National Insurance Building,
 14, Jamshedji Tata Road,
 Churchgate, Mumbai - 400 020

Dear Sir's/Madam's,

Sub: Resignation as auditors of GIC Housing Finance Limited (the Company)

In terms of letter dated September 23, 2019, we were appointed as statutory auditors of the Company for the term of five years from the conclusion of twenty ninth Annual General Meeting till the conclusion of thirty fourth Annual General Meeting i.e. the AGM to held for the financial year ended March 31, 2024.

As per para 8 of Guidelines for appointment of Statutory Central Auditors (SCAs)/ Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) issued by the Reserve Bank of India vide ref. no.DoS.CO.ARG/ SEC.01/08.91.001/2021-22 dated April 27, 2021, our tenure as statutory auditors of the Company is restricted for continuous period of three year.

Now that we have completed three years as Statutory Auditor of the company with conclusion of the annual statutory audit for FY 2021-22 and the limited review of financial results of June 2022, we wish to tender our resignation as Statutory Auditors of the Company. We will complete appropriate filings with the ROC in due course of time.

We would like to place on record our sincere acknowledgement of the support and cooperation given by the officials of the Company and its Board of Directors.

Thanking you,

Yours faithfully,
For M P Chitale & Co.
Chartered Accountants
ICAI FRN No. 101851W
 Harnish
 Dharmesh
 Shah
Harnish Shah
Partner
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Digitally signed by Harnish Dharmesh Shah
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