



GIC HOUSING FINANCE LTD.

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

Unaudited Financial Results for the quarter/half year ended 30th September, 2008

PARTICULARS	(Rupees in Lacs)				
	Quarter ended on		Half Year ended on		Year ended on 31.03.2008 (Audited)
	30.09.2008	30.09.2007	30.09.2008	30.09.2007	
Operating Income	7673	6813	14977	12921	27148
Other Income	68	88	83	203	332
Total Income	7741	6901	15060	13124	27480
Interest Paid	5505	4351	10287	8346	17347
Staff Expenses	100	83	200	172	378
Other Expenditure	247	300	509	557	1927
Depreciation & Amortisation	15	13	28	24	52
Total Expenditure	5867	4747	11024	9099	19703
Profit before Tax	1874	2154	4036	4025	7777
Provision for Tax	606	626	1081	1161	2405
Deferred Tax (Asset) / Liability	(35)	(32)	(54)	(50)	(285)
Fringe Benefit Tax	3	5	8	8	17
Profit after Tax	1400	1555	3001	2906	5640
a) Earnings Per Share - Basic and Diluted (Rs.) (Non Annualised) before Extraordinary items	2.60	2.89	6.67	5.40	10.47
b) Earnings Per Share - Basic and Diluted (Rs.) (Non Annualised) after Extraordinary items	2.60	2.89	5.57	5.40	10.47
Paid up Equity Share Capital (Face Value Rs 10/-)	5385	5385	5385	5385	5385
Reserves excluding Revaluation Reserves					26247
Public shareholding:					
No. of Shares	26636387	26636387	26636387	26636387	26636387
Percentage of Shareholding	49.46	49.46	49.46	49.46	49.46

Notes :

- Provision for contingencies amounting to Rs. 55 Lacs (Previous period Rs 144 lacs) is included under the head Other Expenditure for the half year ended September 30, 2008.
- 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).
- There were no Investor complaints pending as on July 1st, 2008. During the quarter, the Company received 14 Investor complaints, all of which have been resolved by the end of this quarter. There are no complaints pending as on 30th September, 2008.
- The figures for previous period have been regrouped wherever necessary.
- The above results for the quarter/half year ended 30th September, 2008 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 20th October, 2008.

Place : Mumbai

Date : 20th October, 2008.


Yogesh Lohiya
Chairman