



GIC HOUSING FINANCE LTD.

GIC HOUSING FINANCE LTD.					
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, 2010					
	(Rupees in Lacs)				
PARTICULARS	Quarter ended on		Half year ended on		Year ended on
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010 (Audited)
Income from Operations	8284	7252	15972	14660	29477
Other Operating Income (Investment Income)	248	412	362	789	1634
Total Income	8532	7664	16334	15449	31111
Expenditure					
Interest Expenditure	5103	4770	9552	9777	18862
Staff Expenses	179	130	357	267	628
Other Expenditure	524	427	1061	731	2371
Depreciation & Amortisation	17	15	32	28	62
Total Expenditure	5823	5342	11002	10803	21923
Profit from Operations before Other Income & Exceptional Items	2709	2322	5332	4646	9188
Other Income	-	-	-	-	-
Profit from ordinary activities before Tax	2709	2322	5332	4646	9188
Provision for Tax	730	657	1490	1307	2825
Deferred Tax (Asset)/Liability	(69)	(45)	(141)	(62)	(346)
Fringe Benefit Tax	-	(3)	-	-	-
Net Profit after Tax	2048	1713	3983	3401	6709
Paid up Equity Share Capital (Face value Rs. 10/-)	5385	5385	5385	5385	5385
Reserves as at 31st March					33313
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.)	3.80	3.18	7.40	6.32	12.46
b) Basic and Diluted Earning Per Share after Extraordinary items for the period, for the year to date and for the previous year (Rs.)	3.80	3.18	7.40	6.32	12.46
Public shareholding :					
No. of Shares	28841369	27198751	28841369	27198751	27518751
Percentage of Shareholding	53.56	50.51	53.56	50.51	51.10
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	25009697	26652315	25009697	26652315	26332315
- 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)	46.44	49.49	46.44	49.49	48.90
STATEMENT OF ASSETS AND LIABILITIES (UNAUDITED) :					
	(All figures in Rs Lacs)				
			Half year ended on		
PARTICULARS			30.09.2010	30.09.2009	
			(Unaudited)	(Unaudited)	
SHAREHOLDERS' FUNDS :					
(a) Capital			5385	5385	
(b) Reserves and Surplus			37296	32830	
LOAN FUNDS			279485	253922	
TOTAL			322166	292137	
FIXED ASSETS			321	307	
HOUSING LOANS			311332	269754	
INVESTMENTS			250	314	
DEFERRED TAX ASSET			2446	2020	
CURRENT ASSETS, LOANS & ADVANCES					
(a) Sundry Debtors			431	762	
(b) Cash and Bank balances			7134	17774	
(c) Other Current Assets			594	715	
(d) Loans and Advances			910	1419	
Less: Current Liabilities and Provisions					
(a) Liabilities			1174	850	
(b) Provisions			78	68	
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)					
TOTAL			322166	292137	

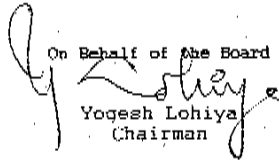
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**GIC HOUSING FINANCE LTD.****Notes :**

1. The Company's main business is to provide Loans for the purchase or construction of Residential Units. 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.
2. Provision for contingencies amounting to Rs.295 Lacs (Previous period Rs. 179 Lacs) is included under the head 'Other Expenditure' for the half year ended 30th September, 2010.
3. There were no Investor complaints pending as on July 1st, 2010. During the quarter, the Company received 4 Investor complaints, all of which have been resolved by the end of this quarter. There are no complaints pending as on 30th September, 2010.
4. The figures for previous period have been regrouped wherever necessary.
5. The above results for the quarter/half year ended 30th September, 2010 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 25th October, 2010, in terms of Clause 41 of the Listing Agreement.

Place : Mumbai
Date: 25th October, 2010.

On Behalf of the Board


Yogesh Lohiya
Chairman