



GIC HOUSING FINANCE LTD.

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

Audited Financial Results for the year ended 31st March,2010

(All figures in Rs Lacs)

Particulars	For the Quarter ended on		For the year ended	
	31.03.2010	31.03.2009	31.03.2010 (Audited)	31.03.2009 (Audited)
Income from Operations	7443	8157	29477	31072
Other Operating Income	483	62	1634	177
Total Income	7926	8219	31111	31249
Expenditure				
- Interest Expenditure	4517	5173	18862	21151
- Staff Expenses	218	198	628	529
- Other Expenditure	719	432	2371	1718
- Depreciation & Amortisation	17	15	62	58
Total Expenditure	5471	5818	21923	23456
Profit from Operations before Other Income & Exceptional Items	2455	2401	9188	7793
Other Income	-	-	-	-
Profit from ordinary activities before Tax	2455	2401	9188	7793
Provision for Tax	788	691	2825	2288
Deferred Tax (Asset)/Liability	(91)	-	(346)	(224)
Fringe Benefit Tax	-	1	-	15
Net Profit after Tax	1758	1709	6709	5714
Paid Up Equity Share Capital (Face value Rs 10/-)	5385	5385	5385	5385
Reserves as at 31st March			33313	29429
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.)	3.27	3.15	12.46	10.59
(b)Basic and Diluted Earning Per Share after Extraordinary items for the period, for the year to date and for the previous year (Rs.)	3.27	3.15	12.46	10.59
Public Shareholding				
- Number of Shares	27518751	26636387	27518751	26636387
- Percentage of shareholding	51.10	49.46	51.10	49.46
Promoters and promoter group Shareholding				
a) Pledged / Encumbered				
- Number of Shares	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share holding of promoter group)	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL
b) Non - encumbered				
- Number of Shares	26332315	27214679	26332315	27214679
- Percentage of shares (as a % of the total shareholding of promoter group)	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company)	48.90	50.54	48.90	50.54

Notes:

- The Board of Directors recommends Dividend of Rs.4.50 per Equity Share of Rs.10 each (45%) subject to approval of Shareholders.
- Provision for contingencies amounting to Rs.1038 Lacs (Previous year Rs.555 lacs) is included under the head 'Other Expenditure' for the year ended 31st March, 2010.
- Figures for previous year have been regrouped wherever necessary.
- 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 January 1st,2010.During the quarter, the Company received 17 Investor complaints, all of which have been resolved by the end of this quarter. There are no complaints pending as on 31st March, 2010.
- The above financial results for the year ended 31st March, 2010 are reviewed by the Audit Committee and are approved by the Board of Directors at its meeting held on 10th May, 2010.

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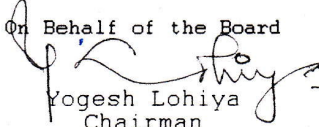
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STATEMENT OF ASSETS AND LIABILITIES (AUDITED):

(All figures in Rs Lacs)

PARTICULARS	For the year ended	
	31.03.2010 (Audited)	31.03.2009 (Audited)
SHAREHOLDERS' FUNDS :		
(a) Capital	5385	5385
(b) Reserves and Surplus	33313	29429
LOAN FUNDS	262691	247798
TOTAL	301389	282612
FIXED ASSETS	310	296
HOUSING LOANS	286577	264045
INVESTMENTS	4913	114
DEFERRED TAX ASSET	2305	1959
CURRENT ASSETS, LOANS & ADVANCES		
(a) Sundry Debtors	529	738
(b) Cash and Bank balances	8646	17500
(c) Other Current Assets	201	38
(d) Loans and Advances	1377	1037
Less: Current Liabilities and Provisions		
(a) Liabilities	968	893
(b) Provisions	2501	2222
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-
TOTAL	301389	282612

Place : Mumbai
Date : 10th May, 2010.

On Behalf of the Board

Yogesh Lohiya
Chairman