



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/nine months ended 31st December, 2010

(Rupees in Lacs)

PARTICULARS	Quarter ended on		Nine months ended on		Year ended on
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010 (Audited)
Income from Operations	8303	7374	24275	22034	29477
Other Operating Income (Investment Income)	205	362	567	1151	1634
Total Income	8508	7736	24842	23185	31111
Expenditure					
Interest Expenditure	5724	4568	15276	14345	18862
Staff Expenses	339	143	696	410	628
Other Expenditure	430	921	1491	1652	2371
Depreciation & Amortisation	17	17	49	45	62
Total Expenditure	6510	5649	17512	16452	21923
Profit from Operations before Other Income & Exceptional Items.	1998	2087	7330	6733	9188
Profit on Sale of Long Term Investments	8848	-	8,848	-	-
Additional Provision for Contingencies	4000	-	4,000	-	-
Profit from ordinary activities before Tax	6846	2087	12178	6733	9188
Provision for Tax	2435	730	3925	2037	2825
Deferred Tax (Asset) / Liability	(1324)	(193)	(1465)	(255)	(346)
Net Profit after Tax	5735	1550	9718	4951	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.)	10.65	2.88	18.05	9.19	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.)	10.65	2.88	18.05	9.19	12.46
Public shareholding:					
No. of Shares	29486496	27318751	29486496	27318751	27518751
Percentage of Shareholding	54.76	50.73	54.76	50.73	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	24364570	26532315	24364570	26532315	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)	45.24	49.27	45.24	49.27	48.90

Notes :

- 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.
- 'Other Expenditure' for the nine months ended 31st December, 2010 includes Rs. 280 Lacs (Previous period Rs. 746 Lacs) towards provisioning requirement of National Housing Bank (NHB).
- 'Profit on Sale of Long Term Investments' consists of profit on sale of equity shares of LIC Mutual Fund Asset Management Company Ltd. and LIC Mutual Fund Trustee Company Pvt. Ltd.
- 'Additional Provision for Contingencies' amounting to Rs. 4000 Lacs includes additional voluntary provision and provision required in terms of newly introduced NHB Circular No.NHB(ND)/DRS/Pol.No..37/2010-11 dated December 24, 2010 for housing loans offered under differential rate of interest schemes.
- There were no Investor complaints pending as on October 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 31st December, 2010.
- The figures for previous period have been regrouped wherever necessary.
- The above results for the quarter/nine months ended 31st December, 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 29th January, 2011, in terms of Clause 41 of the Listing Agreement.

By Order of the Board

M. Sivaraman

Managing Director

Place : Mumbai

Date : 29th January, 2011.