



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, 2011

(Rupees in Lacs)

PARTICULARS	Quarter ended on		Half year ended on		Year ended on
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011 (Audited)
Income from Operations	10083	8284	19733	15972	33053
Other Operating Income (Investment Income)	461	248	1067	362	934
Total Income	10544	8532	20800	16334	33987
Expenditure					
Interest Expenditure	7687	5103	14707	9552	21483
Staff Expenses	208	179	492	357	1074
Other Expenditure	1460	524	2014	1061	1638
Depreciation & Amortisation	19	17	37	32	73
Total Expenditure	9374	5823	17250	11002	24268
Profit from Operations before Other Income & Exceptional Items	1170	2709	3550	5332	9719
Profit on Sale of Long Term Investments	-	-	-	-	8848
Less: Additional Provision for Contingencies	-	-	-	-	4000
Profit from ordinary activities before Tax	1170	2709	3550	5332	14567
Provision for Tax	580	730	1255	1490	4510
Deferred Tax (Asset)/Liability	(340)	(69)	(391)	(141)	(1319)
Net Profit after Tax	930	2048	2686	3983	11376
Paid up Equity Share Capital (Face value Rs. 10/-)	5385	5385	5385	5385	5385
Reserves as at 31st March					41248
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.)	1.73	3.80	4.99	7.40	21.13
b) Basic and Diluted Earning Per Share after Extraordinary items for the period, for the year to date and for the previous year (Rs.)	1.73	3.80	4.99	7.40	21.13
Public shareholding:					
No. of Shares	30722818	28841369	30722818	28841369	29486496
Percentage of Shareholding	57.05	53.56	57.05	53.56	54.76
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	23128248	25009697	23128248	25009697	24364570
- 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)	42.95	46.44	42.95	46.44	45.24

STATEMENT OF ASSETS AND LIABILITIES (UNAUDITED):

(All figures in Rs Lacs)

PARTICULARS	Half year ended on	
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)
SHAREHOLDERS' FUNDS :		
(a) Capital	5385	5385
(b) Reserves and Surplus	43934	37296
LOAN FUNDS	323179	279485
TOTAL	372498	322166
FIXED ASSETS	354	321
HOUSING LOANS	351281	311332
INVESTMENTS	501	250
DEFERRED TAX ASSET	4016	2446
CURRENT ASSETS, LOANS & ADVANCES	489	431
(a) Sundry Debtors	15177	7134
(b) Cash and Bank balances	1131	594
(c) Other Current Assets	1372	910
(d) Loans and Advances		
Less: Current Liabilities and Provisions	1709	1174
(a) Liabilities	114	78
(b) Provisions	-	-
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	372498	322166
TOTAL		

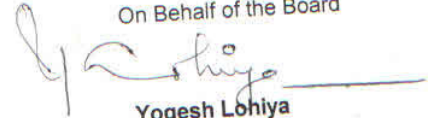
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Notes :

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. (i) During the quarter, National Housing Bank (NHB) has revised upward its provisioning requirements in respect of Non Performing Assets and introduced provisioning requirements for Standard Assets in respect of Individual Housing Loans.
(ii) 'Other Expenditure' for the half year ended 30th September, 2011 includes provision for contingencies amounting to Rs. 1201 Lacs (Previous period Rs. 295 Lacs). The said provision together with additional provision made in the earlier period complies with the revised provisioning requirements prescribed by NHB.
3. There were no Investor complaints pending as on July 1st, 2011. During the quarter, the Company received 8 Investor complaints, all of which have been resolved by the end of this quarter. There are no complaints pending as on 30th September, 2011.
4. Figures for the previous period have been regrouped wherever necessary.
5. The above results for the quarter/half year ended 30th September, 2011 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 21st October, 2011, in terms of Clause 41 of the Listing Agreement.

On Behalf of the Board



Yogesh Lohiya
Chairman

Place : Srinagar
Date: 21st October, 2011.