

GIC HOUSING FINANCE LTD.

GIC HOUSING FINANCE LTD.

Rogd. Office: 6th Floor, Royal Insurance Bldg., 14,Jamshedji Tata Road, Churchgale, Mumbal - 400 020.

Unaudited Financial Results for the Quarter/Half year ended 30th September, 2014

PARTI

Statement of Standalone Unaudited Financial Results for the Quarter/Half year ended 30th September, 2014

PARTICULARS 100,002,2014 30,002,2014 30,002,2013 30,002,2014 30,002,2014 30,002,2013 30,002,2014 30,002,2013 30,002,2014 30,002,2013 30,002,2014 30,002,2013 30,002,2014 30,002,2013 30,002,2014					·		(Rupees in lac
### Common Commo	PARTICULARS	20 00 2043					Year ended
Incame from Capatitions 17851 16825 3 457 30158 700		30,09,2014	30.06.2014	30.09.2013	30.09.2014	30.09,2013	7 110 0 1 2 1
Total Indome	Income from Operations	17054	4000			·	(Audited)
Total Income 17699	Other Operating Income (Investment Income)			. ,		,	
Explant Utro	Total Income		7.			1 '-	
Employee Benefits Expenses 401		10.00			.]	1	
Depreciation & Amortisation 102 15 5 15 15 15 15 15 15			1 7 7 7 1				
Other Expanses 1088			1				,,,,,
1898 1900			891		1.4.4		
S. Exceptional Harms				1			49166
Dinef Income & Exceptional Items Profile from critically selected Items Profile from critically selected Salas 1180 1180 1122 2380 2212 Deferred Tax (Aseat/Liability Profil tafter Tax (Before DTL on Special 2826 2783 2471 6589 4901 Profil tafter Tax (Before DTL on Special 2826 2783 2471 6589 4901 Dit on Special Reserve 243 247 490 DTL on Special Reserve 243 247 490 DTL on Special Reserve 243 247 490 DTL on Special Reserve 2583 2536 2471 5119 4901 Padd up Equity Share Ceptial (Face value Rs. 10) 5395 5395 5395 5395 Date Special Reserve 243 247 4.59 5.51 9.10 Dit Special Reserve 243 247 4.59 9.51 9.51 9.10 Dit Special Reserve 243 247 4.59 9		3915	3838	3360	7753	6666	13326
Provision for Tax Conference Tax (Asset)/Liability G91 1180 1192 2330 2212 2210 2216 2216 2216 2216 2216 2216 2216 2216 2217 22	Other Income & Exceptional Items			_	_	_	_
Deferred Tax (Asset)/Librity (91) (125) (235) (210) (447)						6666	13326
Profit Infer* Tax (Before DTL on Special Reserve)							
Reserve) 10 Tu on Speed Reserve 243 247 490 490 Not Profit after Tax 2583 2536 2471 5119 4901 5385 5			, , , , , ,) (879 9 75 5
Net Profit after Tax	1			247.	3000	4501	8/55
Part				-	190		
Reserves as at 3 5t Merch (EPS) 3 3 3 5 5 5 3 5 5 3 5 5		2583					9765
23 Basic and Diluted Earning Per Share before Extraordinary items for the period. (Re.) 4.80 4.71 4.59 9.51 9.10		5505	5385	2302	5385	. 5385	5385 55663
Extracrdinary items for the period. (Re.) 4.80 4.71 4.59 9.51 9.10		,	1				55663
b) Basic and Diluted Earning Per Share after Extraordinery Items for the period (Rs.) Debt Equity Ratio Debt Equity Ratio PARY II Select Information for the Quarter/Rati year ended 30th September, 2014 PARTICULARS A. Particulars of Shereholding: No. of Sheres Porcentage of Shareholding: No. of Sheres Porcentage of Shareholding a promoter group Shereholding a shareholding of promoter group Shereholding and promoter group Shereholding Shere S							
Extraordinary Items for the period.(Rs.) 4.80 4.71 4.58 9.51 9.10	rexusoromary items for the period. (Rs.)	4.80	4.71	4.59	9.51	9.10	18,12
Extraordinary Items for the period.(Rs.) 4.80 4.71 4.58 9.51 9.10	b). Basic and Olluted Earning Per Share after						1
Debt Equity Ratio Debt Service Coverage Ratio (*) Debt Service Cover	Extraordinary Items for the period, (Rs.)	4.80	4,71	4.59	9.51	9.10	18.12
Dahl Service Coverage Ratio (*) 0.51 0.58 1.35 1.40	Data Facility Datin						
Intorest Service Coverage Ratio (*) 1.35 1.40 1.35 1.40 1.35 1.40 1.35 1.40 1.35 1.40 1.35 1.40 1.35 1.40 1.35 1.40 1.35 1.40 1.35 1.40 1.35 1.40 1.35 1.40 1.35 1.40 1.35 1.40 1.35 1.40 1.35 1.40 1.40 1.35 1.40 1.40 1.35 1.40	Debt Equity Ratio				8.59	7.94	8.47
PARY	Dabt Service Coverage Ratio (*)				0.51	U 28	0.50
PART II Scient Information for the Quarter/Half year ended 30th September, 2014					1	5.50	0,50
PARTICULARS Quarter ended Half year ended Year Society	Interest Service Coverage Ratio (*)				1.35	1,40	1.38
PARTICULARS Quarter ended Half year ended Year Society				1	1		
PARTICULARS Quarter ended Half year ended Year Society							
A. Particulars of \$hareholding : Public shereholding : Public shereholding : Public shereholding : Porticulars of \$hareholding : Public shereholding : Porticulars of \$hareholding : Porticular of \$hareholding of promoter group Shareholding : Percentage of shares (as a % of the total shareholding of promoter group) NIL	PARTII	Selec	t information fo	r the Quarter/H:	alf year ended 30t	n September, 20	14
A. Particulars of Shereholding :	PARTICULARS						Year ended
A. Particulars of Shareholding: No. of Shares No. of Shares No. of Shares No. of Shareholding Percentage of Shareholding Percentage of Shareholding Percentage of Shareholding Percentage of Shares NIL NIL NIL NIL NIL NIL NIL NI	•	30.05.2014	30,00,2014	30.09.2013	30.09,2014	30.09.2013	31.03.2014 (Audited)
No. of Shares 31522642 31522642 31604240 31522642 31604240 316			1				(Vacued)
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a) Pledged / Encumbered - Number of Shares - Nill Nill Nill Nill Nill Nill Nill Nil		00.54	30,54	20,00	58.54	58,59	58.69
- Percentage of shares (as a % of the total shareholding of promoter group) - Percentage of shares (as a % of the total share capital of the Company) - NIL	a) Pledged / Encumbered					1	
shareholding of promoter group) Percentage of shares (as a % of the total share capital of the Company) NIL		NIL	NIL	NIL	Nil	NIL	, Nh*
- Percentage of shares (as a % of the total share capital of the Company) NIL		NII	Au)	NIII	K111	N.//	,
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b) Non - encumbered - Number of Shares - Percentage of shares (as a % of the total shareholding of promoter group) - Percentage of sheres (as a % of the total share capital of the Company) - Programman of the Company) - Provision / Interest, Tax, Depreciation and NPA Provision / Interest, Tax, Depreciation and NPA Provision / Interest, Tax, Depreciation and NPA Provision / Principal Repsyment of Housing Loan Assats / (Interest + Principal repayment of Borrowings) - PARTICULARS - Quarter ended 30.09.2014 - Particulars Quarter conded 30.09.2014 - Provision of the quarter Quarter conded 30.09.2014 - Provision of the quarter Quarter conded 30.09.2014		NIL	NII.	, NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter group) - Percentage of shares (ás a % of the total share capital of the Company) 100 100 100 100 100 100 100 100 100 10			/				
ehareholding of promoter group) - Percentage of sheres (as a % of the total share capital of the Company) 41,46		22328424	22328424	22246826	22328424	22246826	22246826
PARTICULARS PARTICULARS 3. Investor Complaints: Pending at the beginning of the quarter Received during the quarter Colleged of the payment of the paymen		100	100	100	100	100	100
(7) ISCR = Profit before Interest, Tax, Depreciation and NPA Provision / Interest Expenses; DSCR = Profit before Interest, Tax, Depreciation and NPA Provision + Principal Repeyment of Housing		, ;	,55	.55	100	100	100
PARTICULARS 3 Investor Complaints: Pending at the beginning of the quarter Received during the quarter Separated of Separated S	share capital of the Company)	41,46	41.46	41.31	41.46	41.31	41.31
PARTICULARS 3 Investor Complaints: Pending at the beginning of the quarter Received during the quarter Separated of Separated S				1	Ì		1
PARTICULARS 3 Investor Complaints: Pending at the beginning of the quarter Received during the quarter Separated of Separated S	") ISCR = Profit before Interest. Tay. Depreciation	ļ					İ
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PARTICULARS 3. Investor Complaints: Pending at the beginning of the quarter Received during the quarter Disposed off during the quarter Disposed off during the quarter Disposed of furing the quarter		İ	1		*.	i	!
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PARTICULARS 30.09.2014 3. Investor Complaints ; Pending at the beginning of the quarter 0 Received during the quarter 5 Disposed off during the quarter 5							
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Received during the quarter 5 Disposed off during the quarter 5	·						
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	Received during the quarter	5					
	Received during the quarter Disposed off during the quarter	5 5					

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GIC HOUSING FINANCE LTD.

A STATEMENT SHOWING EQUITY AND LIABILITIES AND ASSETS (UNAUDITED) AS REQUIRED UNDER CLAUSE 41(V)(b)
OF LISTING AGREEMENT IS AS UNDER:

' '	(Rupces in Lacs)			
PARTICULARS	Half year ended 30.09.2014	Year ended 31.03.2014 (Audited)		
A. EQUITY AND LIABILITIES :				
1. SHAREHOLDERS' FUNDS :				
(a) Capital	.5388	5388		
(b) Reserves and Surplus	60779	. 55660		
Sub-total - Shareholders' Funds	55167	6104		
2. NON CURRENT LIABILITIES :				
(a) Long-term Borrowings	403397	363007		
(b) Long-term Provisions	19388	1869		
Sub-total - Non Current Liabilities	422785	381898		
3. CURRENT LIABILITIES :				
(a) Short-term Borrowings	47050	46802		
(b) Trade Payables	308	514		
(c) Other Current Liabilities	69430	5770		
(d) Short-term Provisions	70	385		
Sub-total - Current Liabilities	116858	10886		
TOTAL - EQUITY AND LIABILITIES	605810	55181		
B. ASSETS :				
	•			
1. NON CURRENT ASSETS :	,			
(a) Fixed Assets	422	52		
(b) Non-current Investments	982	99:		
(c) Deferred Tax Assets (Net)	5766	6040		
(d) Long-term Loans and Advances	1381	1499		
(e) Other Non-current Assets	1000 9551	1004		
Sub-total - Non Current Assets	3331	10048		
2. HOUSING LOANS :	550500	505804		
(a) Non-current	558538 27621	25458		
(b) Current	586159	531262		
Sub-total - Loans	200129	21/20		
3. CURRENT ASSETS :				
(a) Trade Receivables	992	967		
(b) Cash and Bank Balances	8411	8990		
(c) Short-term Loans and Advances	412	47		
(d) Other Current Assets	285	61 1050		
Sub-total - Current Assets	10100			
TOTAL - ASSETS	605810	551812		
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GIC HOUSING FINANCE LTD.

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) Amendment Rules, 2011.
- 'Other Expenses' for the quarter lended 30th September, 2014 includes provision for contingencies amounting to Rs.194 Lacs (Previous period quarter Rs.656 Lacs) and for the half year ended 30th September, 2014 Rs. 480 Lacs(Previous half year Rs. 1255 Lacs).
- 3. During the half year ended 30th September, 2014 the Company has revised depreciation rate on fixed assets as per the revised useful life in accordance with Part C of Schedule II to the Companies Act,2013. Due to above, depreciation charged for the half year is higher by Rs.89 Lacs compared to the method used and useful lives estimated in earlier periods.
- 4. Vide circular NHB(ND)/DRS/Pol.Circular No.62/2014 dated May 27, 2014, the National Housing Bank(NHB) has directed Housing Finance Companies to provide for a deferred tax liability (DTL) in respect of amount transferred to "Special Reserve" created under section 36(1)(viii) of the Income Tax Act, 1961. Further, vide circular NHB(ND)/DRS/Pol.65/2014 dated August 22,2014, NHB has clarified that Deferred Tax Liability in respect of opening balance in the Special Reserve as at 1st April, 2014 may be adjusted against the general reserve for a period of 3 years, in a phased manner in the ratio of 25:25:50. Accordingly, the Company would create appropriate deferred tax liability on accumulated Special Reserve at the end of the year.
 - As per the above circular, the Company has charged its Statement of Profit and Loss for the half year ended 30th September 2014, with the deferred tax liability on the additional amount expected to be appropriated towards Special Reserve out of profits. To aid comparability, the deferred tax liability charged to the Statement of Profit and Loss has been separately disclosed.
- During the quarter the Company has paid an amount of Rs. 3231 Lacs towards Dividend and Rs. 549 Lacs towards
 Dividend Tax for the year ended 31st March, 2014, being dividend @ Rs. 6/- per equity share (including Rs. 1/- per
 equity share, one time Silver Jubilee Dividend).
- 6. Figures for the previous period have been regrouped / reclassified wherever necessary.
- 7. The above results for the quarter/half year ended 30th September, 2014 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 13th November, 2014, in terms of Clause 29 of Debt Listing Agreement and Clause 41 of the Equity Listing Agreement.

On Behalf of the Board

Ashok K. Roy Chairman

Place : Mumbai

Date: 13th November, 2014.

CNK & Associates LLP

Jash Chambers, 3rd floor, 7-A, Sir P. M. Road, Fort, Mumbai - 400 001. Tel.: +91-22-6623 0600 / 2266 1819 • Fax: +91-22-2261 5814

Narain Chambers, 5th Floor, M. G. Road, Vile Parle (E), Mumbai - 400 057. Tel.: +91-22-6457 7600 • Fax: +91-22-2612 8580

Independent Auditor's Limited Review Report

To,
The Board of Directors,
GIC Housing Finance Limited.
Mumbai

We have reviewed the accompanying Statement of Unaudited Financial results of GIC Housing Finance Limited (the "Company") for the Quarter ended September 30, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report of the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly; we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 read with General Circular 15/2013 dated September 13,2013 of the Ministry Of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- (i) have been presented in accordance with the requirement of Clause 41of the listing agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information of the company and group for the quarter/ half year ended 30th September, 2014.

CNK & Associates LLP

Chartered Accountants

Jash Chambers, 3rd floor, 7-A, Sir P. M. Road, Fort, Mumbai - 400 001. Tel.: +91-22-6623 0600 / 2266 1819 • Fax: +91-22-2261 5814

Narain Chambers, 5th Floor, M. G. Road, Vile Parle (E), Mumbai - 400 057. Tel.: +91-22-6457 7600 • Fax: +91-22-2612 8580

Further, we also report that we have, on the basis of the books of accounts and other records and information and explanations given to us by the management, also verified the number of share as well as percentage of shareholding in respect of aggregate amount of public shareholding, pledge / encumbered shares and non-encumbered shares of promoter and promoter group shareholder, in Clause 35 of the listing agreements and the particulars relating to undisputed investor complaints and found the same to be correct.

For and on behalf of CNK & Associates LLP Chartered Accountants (Firm Registration No. 101961W)

Chartered

coquntant:

Suresh S. Agaskar

Partner

M. No.110321

Place: Mumbai

Date: 13th November, 2014