



# GIC HOUSING FINANCE LTD.

## GIC HOUSING FINANCE LTD.

Regd. Office: 6th Floor, Royal Insurance Bldg., 14, Jamshedji Tata Road, Churchgate, Mumbai - 400 020.

Audited Financial Results for the Quarter/Year ended 31st March, 2014

**PART I**  
Statement of Standalone Audited Financial Results for the Quarter/Year ended 31st March, 2014.

(Rupees in lacs)

PARTICULARS	Quarter ended			Year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income from Operations	16391	15807	14567	62356	55220
Other Operating Income (Investment Income)	18	42	36	136	170
<b>Total Income</b>	<b>16409</b>	<b>15849</b>	<b>14603</b>	<b>62492</b>	<b>55390</b>
<b>Expenditure</b>					
Finance Cost	10959	10886	9580	41925	37323
Employee Benefits Expenses	408	319	377	1386	1283
Depreciation & Amortisation	54	51	61	205	209
Other Expenses	1569	1352	2484	5650	5271
<b>Total Expenditure</b>	<b>12990</b>	<b>12608</b>	<b>12502</b>	<b>49166</b>	<b>44086</b>
<b>Profit from Operations before Other Income &amp; Exceptional Items</b>	<b>3419</b>	<b>3241</b>	<b>2101</b>	<b>13326</b>	<b>11304</b>
Other Income & Exceptional Items	-	-	-	-	-
<b>Profit from ordinary activities before Tax</b>	<b>3419</b>	<b>3241</b>	<b>2101</b>	<b>13326</b>	<b>11304</b>
Provision for Tax	1170	1068	1030	4450	3710
Deferred Tax (Asset)/Liability	(241)	(191)	(594)	(879)	(909)
<b>Net Profit after Tax</b>	<b>2490</b>	<b>2364</b>	<b>1665</b>	<b>9755</b>	<b>8503</b>
Paid up Equity Share Capital (Face value Rs. 10/-)	5385	5385	5385	5385	5385
<b>Reserves as at 31st March</b>				<b>55663</b>	<b>49688</b>
<b>Earning Per Share (EPS)</b>					
a) Basic and Diluted Earning Per Share before Extraordinary items for the period. (Rs.)	4.62	4.39	3.09	18.12	15.79
b) Basic and Diluted Earning Per Share after Extraordinary items for the period. (Rs.)	4.62	4.39	3.09	18.12	15.79
Debt Equity Ratio				8.47	7.99
Debt Service Coverage Ratio (*)				0.50	0.52
Interest Service Coverage Ratio (*)				1.38	1.38

**PART II**

Select Information for the Quarter/Year ended 31st March, 2014

PARTICULARS	Quarter ended			Year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>A. Particulars of Shareholding :</b>					
Public shareholding :					
No. of Shares	31604240	31604240	31400947	31604240	31400947
Percentage of Shareholding	58.69	58.69	58.31	58.69	58.31
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	22246826	22246826	22450119	22246826	22450119
- 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)	41.31	41.31	41.69	41.31	41.69
(*) ISCR = Profit before Interest, Tax, Depreciation and NPA Provision / Interest Expenses; DSCR = Profit before Interest, Tax, Depreciation and NPA Provision + Principal Repayment of Housing Loan Assets / (Interest + Principal repayment of Borrowings)					

PARTICULARS	Quarter ended 31.03.2014
<b>B. Investor Complaints :</b>	
Pending at the beginning of the quarter	0
Received during the quarter	5
Disposed off during the quarter	5
Remaining unresolved at the end of the quarter	0

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# GIC HOUSING FINANCE LTD.

A STATEMENT SHOWING EQUITY AND LIABILITIES AND ASSETS (AUDITED) AS REQUIRED UNDER CLAUSE 41(v)(h) OF LISTING AGREEMENT IS AS UNDER

(Rupees in Lacs)

PARTICULARS	Year ended 31.03.2014 (Audited)	Year ended 31.03.2013 (Audited)
<b>A. EQUITY AND LIABILITIES :</b>		
<b>1. SHAREHOLDERS' FUNDS :</b>		
(a) Capital	5388	5388
(b) Reserves and Surplus	55660	49685
<b>Sub-total - Shareholders' Funds</b>	<b>61048</b>	<b>55073</b>
<b>2. NON CURRENT LIABILITIES :</b>		
(a) Long-term Borrowings	363007	300202
(b) Long-term Provisions	18891	16398
<b>Sub-total - Non Current Liabilities</b>	<b>381898</b>	<b>316600</b>
<b>3. CURRENT LIABILITIES :</b>		
(a) Short-term Borrowings	46802	39437
(b) Trade Payables	514	367
(c) Other Current Liabilities	57700	60439
(d) Short-term Provisions	3850	3217
<b>Sub-total - Current Liabilities</b>	<b>108866</b>	<b>103460</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>551812</b>	<b>475133</b>
<b>B. ASSETS :</b>		
<b>1. NON CURRENT ASSETS :</b>		
(a) Fixed Assets	521	641
(b) Non-current Investments	993	993
(c) Deferred Tax Assets (Net)	6040	5161
(d) Long-term Loans and Advances	1495	1410
(e) Other Non-current Assets	1,000	-
<b>Sub-total - Non Current Assets</b>	<b>10049</b>	<b>8205</b>
<b>2. HOUSING LOANS :</b>		
(a) Non-current	505804	432428
(b) Current	25458	21487
<b>Sub-total - Loans</b>	<b>531262</b>	<b>453915</b>
<b>3. CURRENT ASSETS :</b>		
(a) Trade Receivables	967	925
(b) Cash and Bank Balances	8990	11355
(c) Short-term Loans and Advances	477	124
(d) Other Current Assets	67	609
<b>Sub-total - Current Assets</b>	<b>10501</b>	<b>13013</b>
<b>TOTAL - ASSETS</b>	<b>551812</b>	<b>475134</b>

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Notes :

1. The Board has recommended a dividend of Rs.6 per equity share of Rs. 10 each ( 60% including one time Silver Jubilee dividend of 10%, Rs.1 per equity share ) subject to approval of shareholders.
2. 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.
3. 'Other Expenses' for the quarter ended 31st March, 2014 includes provision for contingencies amounting to Rs.654 Lacs (Previous period quarter Rs.1627 Lacs) and for the year ended 31st March, 2014 Rs.2476 Lacs (Previous year Rs.2693 Lacs).
4. The figures of the last quarter are the balancing figures, between audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year.
5. Figures for the previous period have been regrouped / reclassified wherever necessary.
6. The above results for the quarter/ year ended 31st March, 2014 have been reviewed and recommended by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on 7th May, 2014, in terms of Clause 29 of the Debt Listing Agreement and Clause 41 of the Equity Listing Agreement.

On Behalf of the Board

Ashok K. Roy  
Chairman

Place : Mumbai

Date : 7th May, 2014.