

GIC HOUSING FINANCE LTD.



GICHFL/SEC/2017 1758

23rd January, 2017

To

The Listing Department,
The Bombay Stock Exchange Limited,
P.J. Towers,
Dalal Street,
Fort,
Mumbai – 400 001

Fax No.: 022-22721072

Scrip Code: 511676

Dear Sir,

Sub: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

We hereby forward you the unaudited financial results along with limited review report for the quarter/nine months ended 31st December, 2016 considered and approved by the Board of Directors of our Company in its meeting held on Monday, 23rd January, 2017. We are arranging to publish the same in Financial Express (English) and Loksatta (Marathi).

This is for your information and record purpose.

Thanking you,

Yours faithfully,


S. Sridharan
Sr. Vice President & Company Secretary

Encl.:a/a



GIC HOUSING FINANCE LTD.

GIC HOUSING FINANCE LTD.

CIN NO. L65922MH1989PLC054583

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

Unaudited Financial Results for the Quarter/nine months ended 31st December, 2016

Statement of Standalone Unaudited Financial Results for the Quarter/nine months ended 31st December, 2016

(Rupees in Lacs)

PARTICULARS	Quarter ended			Nine months ended		Year ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
Income from Operations	25287	24696	22206	73419	64134	87444
Other Operating Income (Investment Income)	20	21	70	92	155	193
Total Income	25307	24717	22276	73511	64289	87637
Expenditure						
Finance Cost	17158	16773	15265	50158	44544	60065
Employee Benefits Expenses	659	676	490	2004	1489	2259
Depreciation & Amortisation	18	18	22	49	59	82
Other Expenses	2199	1910	1820	5731	4584	6120
Total Expenditure	20034	19377	17597	57942	50676	68526
Profit from Operations before Other Income & Exceptional Items	5273	5340	4679	15569	13613	19111
Other Income & Exceptional Items	-	-	-	-	-	-
Profit from ordinary activities before Tax	5273	5340	4679	15569	13613	19111
Provision for Tax	1910	1775	1550	5320	4430	6110
Deferred Tax (Asset)/Liability	(80)	128	70	137	320	551
Net Profit after Tax	3443	3437	3059	10112	8863	12450
Paid up Equity Share Capital (Face value Rs. 10/-)	5385	5385	5385	5385	5385	5385
Reserves as at 31st March						67795
Earning Per Share (EPS)						
a) Basic and Diluted Earning Per Share before Extraordinary items for the period. (Rs.)	6.39	6.38	5.68	18.78	16.46	23.12
b) Basic and Diluted Earning Per Share after Extraordinary items for the period. (Rs.)	6.39	6.38	5.68	18.78	16.46	23.12

Contd...



N. Anand Kumar



GIC HOUSING FINANCE LTD.

Notes:

1. The Company's main business is to provide loans for the purchase or construction of residential units. All other activities revolve around the main business. Hence, there are no separate reportable segments as per Accounting Standard on Segment Reporting (AS 17) as specified under Sec.133 of the Companies Act, 2013 read with Rule 7 of the Companies(Accounts) Rules,2014.
2. 'Other Expenses' for the quarter ended 31st December, 2016 includes provision for contingencies amounting to Rs.1252 Lacs and (previous period quarter provision made Rs.591 Lacs); Provision for the contingencies for the nine months ended 31st December, 2016 amounts to Rs.2452 Lacs (Previous period nine months is Rs.1353 Lacs) & expenditure towards CSR activities for the nine months is amounting to Rs. 162 Lacs (previous nine months is Rs.108 Lacs)
3. The Company has maintained 100% Asset Cover on its Secured Listed Non-Convertible Debentures as on 31.12.2016.
4. Figures for the previous period have been regrouped / reclassified wherever necessary.
5. The Statutory auditors of the Company have carried out a "Limited Review" of the standalone financial results for the nine months ended 31st December, 2016 in compliance with Regulations 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015. The Standalone financial results have been reviewed & recommended by the Audit Committee & approved by the Board of Directors at its meeting held on 23rd January, 2017.



For and on behalf of the Board

S. Gopakumar

S.Gopakumar
Managing Director & CEO
DIN NO.: 07542356

Place : Mumbai
Date : 23rd January, 2017.

Independent Auditor's 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 & nine months ended December 31, 2016 (the 'statement'), being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (the "Listing Regulation, 2015") with the stock exchanges. 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 of unaudited financial results prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
CNK & Associates LLP
Chartered Accountants
(Firm Registration No. 101961W/W100036)

S. S. Agaskar

Suresh S. Agaskar
Partner
M. No.110321



Place: Mumbai
Date: January 23, 2017