

GICHFL/SEC/2018 1451

30<sup>th</sup> JANUARY 2018

To

The Manager,  
Listing Department,  
**National Stock Exchange of India Limited,**  
'Exchange Plaza', C-1, Block G,  
Bandra-Kurla Complex,  
Bandra (E),  
**Mumbai - 400 051**

**Fax No.: 26598237/26598238**

**Scrip Code: GICHSGFIN**

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 third quarter/ Nine months ended 31<sup>st</sup> December, 2017 considered and approved by the Board of Directors of our Company in its meeting held on Tuesday, 30<sup>th</sup> January, 2018. We are arranging to publish the same in Financial Express (English) and Loksatta (Marathi).

We would also like to inform that Shri Rajib De, Sr. Vice President of the Company has resigned from the services of the Company and same was taken on record by the Board in its today's meeting.

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.

## Statement of Standalone Unaudited Financial Results for the Quarter/Nine months ended December 31, 2017

(₹ in Lacs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
<b>Income</b>						
Revenue from Operations	28,118	27,392	25,287	83,017	73,419	1,00,021
Other Operating Income (Including Investment Income)	31	19	20	123	92	153
<b>Total Income</b>	<b>28,149</b>	<b>27,411</b>	<b>25,307</b>	<b>83,140</b>	<b>73,511</b>	<b>1,00,174</b>
<b>Expenditure</b>						
Finance Cost	18,224	17,459	17,158	52,598	50,158	66,784
Employee Benefits Expenses	722	694	659	2,088	2,004	2,595
Depreciation & Amortisation	17	19	18	47	49	70
Other Expenses	2,739	2,814	2,199	9,350	5,731	8,015
<b>Total Expenditure</b>	<b>21,702</b>	<b>20,986</b>	<b>20,034</b>	<b>64,083</b>	<b>57,942</b>	<b>77,464</b>
<b>Profit from Operations before Other Income &amp; Exceptional Items</b>	<b>6,447</b>	<b>6,425</b>	<b>5,273</b>	<b>19,057</b>	<b>15,569</b>	<b>22,710</b>
Other Income & Exceptional Items	-	-	-	-	-	-
<b>Profit from ordinary activities before Tax</b>	<b>6,447</b>	<b>6,425</b>	<b>5,273</b>	<b>19,057</b>	<b>15,569</b>	<b>22,710</b>
Provision for Tax	2,300	2,313	1,910	7,180	5,320	7,635
Deferred Tax (Asset)/Liability	(72)	(83)	(80)	(579)	137	302
<b>Net Profit after Tax</b>	<b>4,219</b>	<b>4,195</b>	<b>3,443</b>	<b>12,456</b>	<b>10,112</b>	<b>14,773</b>
Paid up Equity Share Capital (Face value ₹10)	5,385	5,385	5,385	5,385	5,385	5,385
Reserves as at March 31						78,437
Earning Per Share (EPS)						
a) Basic and Diluted Earning Per Share before Extraordinary items for the period.(₹)	7.83	7.79	6.39	23.13	18.78	27.43
b) Basic and Diluted Earning Per Share after Extraordinary items for the period.(₹)	7.83	7.79	6.39	23.13	18.78	27.43

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# GIC HOUSING FINANCE LTD.

## Notes :

1. The above results for the quarter and nine-months ended December 31, 2017 which have been subjected to a 'Limited Review' by the Auditors of the Company, were reviewed and recommended by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on January 30, 2018 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. 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, 2016.
3. 'Other Expenses' for the Quarter ended December 31, 2017 includes provision for standard assets and non performing assets amounting to ₹ 1,462 Lacs and (previous period quarter provision made ₹ 1,252 Lacs).  
Provision for the standard assets and non performing assets for the nine months ended December 31, 2017 amounts to ₹ 5,512 Lacs and (previous period nine months provision made ₹ 2,452 Lacs).
4. The Company has maintained 100% Asset Cover on its Secured Listed Non-Convertible Debentures as on December 31, 2017.
5. Figures for the previous period have been regrouped / reclassified wherever necessary.

For and on behalf of the Board

*S. Gopakumar*

S.Gopakumar  
Managing Director & CEO  
DIN NO:07542356

Place : Mumbai  
Date : January 30, 2018.



**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 and nine months ended December 31, 2017 (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  
**C N K & Associates LLP**  
Chartered Accountants  
Firm Registration No. 101961 W /W-100036

  
**Manish P. Sampat**  
Partner  
M. No.101684



Place: Mumbai  
Date: January 30, 2018