



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 Unaudited Consolidated Financial Results For the Quarter and Half Year ended September 30, 2021

(₹ in Lakh)

Sr.No.	Particulars	Quarter Ended		Half Year Ended
		30-09-2021	30-06-2021	30-09-2021
		(Reviewed)	(Reviewed)	(Reviewed)
1	Revenue from operations			
	(i) Interest Income	29,372	26,974	56,346
	(ii) Fees and Commission Income	162	95	257
	(iii) Other Operating Income	244	132	376
	Total Revenue from operations	29,778	27,201	56,979
	Other Income	201	167	368
	Total Income	29,979	27,368	57,347
2	Expenses			
	(i) Finance Cost	17,895	18,415	36,310
	(ii) Net Loss on derecognition of Financial Instruments under Amortised Cost Category	17	8	25
	(iii) Impairment of Financial Instruments, including write-off	3,066	6,912	9,978
	(iv) Employee Benefits Expenses	1,275	1,128	2,403
	(v) Depreciation & Amortisation	139	108	247
	(vi) Other Expenses	1,769	713	2,482
	Total Expenses	24,161	27,284	51,445
3	Profit before exceptional items and tax (1-2)	5,818	84	5,902
4	Exceptional items	-	-	-
5	Profit before tax (3-4)	5,818	84	5,902
6	Tax expense			
	(i) Current Tax	1,910	1,425	3,335
	(ii) Deferred tax (Net)	(615)	(1,619)	(2,234)
7	Net Profit for the period (5-6)	4,523	278	4,801
8	Other Comprehensive Income			
	A. Items that will not be reclassified to profit or loss			
	(i) Remeasurement Gain on defined benefit plan	31	23	54
	(ii) Net Gain on equity instrument designated at FVOCI	31	14	45
	(iii) Income tax relating to items that will not be reclassified to profit or loss	(16)	(9)	(25)
	B. Items that will be reclassified to profit or loss	-	-	-
	Total Other Comprehensive Income (A+B)	46	28	74
9	Total Comprehensive Income (7+8)	4,569	306	4,875
	Net Profit for the period attributable to:			
	(i) Owners of the Company	4,523	278	4,801
	(ii) Non-Controlling Interest	-	-	-
	Other Comprehensive Income attributable to:			
	(i) Owners of the Company	46	28	74
	(ii) Non-Controlling Interest	-	-	-
	Total Comprehensive Income attributable to:			
	(i) Owners of the Company	4,569	306	4,875
	(ii) Non-Controlling Interest	-	-	-
10	Paid up Equity Share Capital (Face value ₹ 10/-)	5,385	5,385	5,385
11	Reserves as at 31st March	-	-	-
12	Earning Per Share (EPS) on Face Value ₹ 10/-			
	Basic and Diluted Earning Per Share (Face value ₹ 10/-) (The EPS for the period is not annualised)	8.40	0.52	8.92





GIC HOUSING FINANCE LTD.

Notes to the Financial Results:

1 Statement of Consolidated Assets and Liabilities

Sr.No.	Particulars	(₹ in Lakh)
		As at 30-09-2021 (Reviewed)
	ASSETS	
1	Financial Assets	
(a)	Cash and cash equivalents	6,155
(b)	Bank balance other than cash and cash equivalent	397
(c)	Receivables	
(i)	Trade Receivables	23
(d)	Loans	11,71,077
(e)	Investments	1,465
(f)	Other financial assets	269
	Total - Financial Assets	11,79,386
2	Non-financial assets	
(a)	Current tax assets (net)	354
(b)	Deferred tax assets (net)	14,239
(c)	Property, plant and equipment	199
(d)	Right Of Use Assets	1,237
(e)	Intangible Assets Under Development	2,794
(f)	Other intangible assets	258
(g)	Other non-financial assets	917
(h)	Assets Held for Sale	2,107
	Total - Non Financial Assets	22,105
	Total Assets	12,01,491
	LIABILITIES AND EQUITY	
	LIABILITIES	
1	Financial liabilities	
(a)	Lease Liabilities	1,421
(b)	Payables	
(i)	Trade Payable	
-	Total outstanding dues of micro enterprises and small enterprises	4
-	Total outstanding dues of creditors other than micro enterprises and small enterprises	772
(c)	Debt securities	1,26,030
(d)	Borrowings (other than debt securities)	9,27,556
(e)	Other financial liabilities	5,223
	Total - Financial Liabilities	10,61,006
2	Non-financial liabilities	
(a)	Current tax liabilities (Net)	1,010
(b)	Provisions	972
	Total - Non Financial Liabilities	1,982
3	Equity	
(a)	Equity Share Capital	5,388
(b)	Other Equity	1,33,115
	Total - Equity	1,38,503
	Total Liabilities and Equity	12,01,491



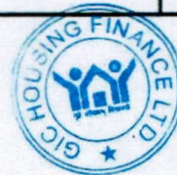


GIC HOUSING FINANCE LTD.

2. Cash Flow Statement

₹ in Lakh

Particulars	For the Half ended
	30-09-2021 (Reviewed)
A. Cash Flow From Operating Activities :	
Profit Before Tax	5,902
Adjustments For :	
Depreciation And Amortisation	247
Impairment of Financial Instruments, including Write-off	9,978
Interest and Dividend Income	(56,359)
Interest Expenses	36,310
Fees & Commission Income	(257)
(Profit)/Loss On Sale Of Fixed Assets (Net)	(1)
(Profit)/Loss On Sale Of Investments	(106)
Remeasurement Gain/(loss) on Defined Benefit Plan	54
Operating Profit Before Working Capital Changes	(4,232)
Adjustments For :	
(Increase)/Decrease In Non Financial Assets	(926)
(Increase)/Decrease In Other Financial Assets	7
(Increase)/Decrease In Other Non Financial Assets	(376)
(Increase)/Decrease In Bank Balance other than cash & cash equivalents	(10)
Increase/(Decrease) In Other Non Financial Liabilities	336
Increase/(Decrease) In Trade Payables	(133)
Increase/(Decrease) In Other Financial Liabilities	(107)
Operating Profit After Working Capital Changes	(5,441)
Adjustments For :	
(Increase)/Decrease Housing Loans	52,658
Asset held for Sale	(151)
Fees & Commission Received	267
Interest Received	56,529
Interest Paid	(34,543)
Taxes Paid	(2,422)
Net Cash Generated/(Used) From Operating Activity	66,897
B: Cash Flow From Investment Activities	
Payments for Property, Plant & Equipments	(13)
Proceeds from Sale of Property, Plant & Equipments	10
Payments for Intangible assets under Developments	(209)
Purchase Of Investments	(13,62,368)
Sale Of Investments	13,62,474
Dividend Received	13
Net Cash Generated/(Used) From Investing Activity	(93)
C: Cash Flow From Financing Activities	
Proceeds From Borrowings and Debt Securities	2,64,390
Repayment of Borrowings and Debt Securities	(3,33,489)
Payment of lease liabilities	(231)
Net Cash Generated/(Used) From Financing Activity	(69,330)
Net Increase/(Decrease) Of Cash & Cash Equivalents(A+B+C)	(2,526)
Cash & Cash Equivalents As At Beginning of the year	8,681
Cash & Cash Equivalents As At the End of the Period	6,155





GIC HOUSING FINANCE LTD.

- The above financial results represent the Consolidated financial results for GIC Housing Finance Limited ("GICHFL") and its wholly owned subsidiary i.e. GICHFL Financial Services Private Limited ("GFSPL") constituting the Group.
- The comparable previous figures in consolidated results have not been presented since, GFSPL is consolidated for the first time by GICHFL. Further, as the first financial year of GFSPL ends on March 31, 2022, consolidated result of GICHFL and GFSPL For the Half Year includes results of GFSPL from date of incorporation i.e. January 27, 2021 till September 30, 2021.
- The financial results have been prepared in accordance with Ind AS, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Any application guidance / clarifications / directions issued by the Reserve Bank of India, the NHB or other regulators are implemented as and when they are issued / become applicable.
- The main business of the Group is to provide loans for purchase or constructions of residential houses. All other activities of the Group revolve around the main business and accordingly there are no separate reportable segments, as per the Ind AS 108- Operating Segments.
- The Covid-19 pandemic has impacted most economies and banking systems globally, including India. The nation-wide lockdown in April-May 2020 substantially impacted economic activity. The easing of lockdown measures subsequently led to gradual improvement in economic activity and progress towards normalcy. These developments resulted in regulatory measures like moratorium on payment of dues and standstill in asset classification to mitigate the economic consequences on borrow etc. It also resulted in increase in provisioning reflecting higher actual and expected additions to non-performing loans following the cessation of moratorium and asset classification standstill. The second wave of Covid-19 pandemic, where the number of new cases has increased significantly in India, has resulted in re-imposition of localised/regional lockdown measures in various parts of the country. Although, the second wave has started to subside from June 2021 onwards and there has been gradual lifting of lockdown, the impact of the second wave on the Group's results remains uncertain and dependent on future developments, which are often outside of the Group's control and accordingly, actuals may differ from the estimates used in the preparation of the financial statements on the reporting date.

The impact, including credit quality and provision, of the Covid-19 pandemic, on Group, is uncertain and will depend on the spread of Covid-19, the effectiveness of current and future steps taken by the governments and central bank to mitigate the economic impact, steps taken by the Group and the time it takes for economic activities to return to pre-pandemic levels. The Group's capital and liquidity position is strong.

- Disclosure as required under RBI Circular No. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 in relation of the Resolution Framework for COVID-19-related Stress:

₹ in Lakh except number of accounts

Type of Borrowers	(A) Number of accounts where resolution plan has been implemented under this window	(B) Exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan **
Personal Loans	347	6,098	-	-	-
Corporate persons	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	347	6,098	-	-	-

** The Company has made adequate provision for impairment loss allowances (as per ECL Model)

₹ in Lakh

Type of borrower	(A) Exposure to Accounts classified as Standard consequent to a implementation of resolution plan - Position as at the end of previous half year	(B) of (A), aggregate debt that slipped into NPA during the half year	(C) of (A), amount written off during the half year	(D) or (A), amount paid by the borrowers during the half year	(E) Exposure to Accounts classified as Standard consequent to a implementation of resolution plan - Position as at September 30, 2021
Personal loan	6,175	2,925	-	153	3,181
Corporate persons	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	6,175	2,925	-	153	3,181

- (ii) Details of resolution plan implemented under RBI Resolutions Framework - 2.0: Resolution of COVID-19 related stress of individuals and small Businesses dated May 5, 2021 are given below:

₹ in Lakh except number of accounts

Sr No	Description	Individual Borrowers		Small Business
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part	2,373	-	-
(B)	Number of accounts where resolution plan has been implemented under this window	116	-	-
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	1,810	-	-
(D)	of (C) aggregate amount of debt that was converted into other securities	-	-	-
(E)	Additional funding sanctioned, if any, including between invocation of the	-	-	-
(F)	Increase in provisions on account of the implementation of the resolution plan*	-	-	-

* The Company has made adequate provision for impairment loss allowances (as per ECL Model)

- Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in attached as Annexure 1.
- Pursuant to Regulations 54 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we would like to state that all Secured Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on September 30, 2021 are fully secured by way of registered mortgage on an immovable property and charge on identified receivables of the company. Accordingly, the Company is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document.
- In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above results For the Half Year ended September 30, 2021 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on October 29, 2021. The above results have been subjected to a Limited Review by the Statutory Auditors of the Company.
- The figures for the previous periods have been regrouped / reclassified / restated wherever necessary in order to make them comparable.

For and on behalf of the Board



G. Shobha Reddy
Managing Director & CEO
DIN No: 9133433

Place : Mumbai
Date : October 29, 2021



**Annexure - 1**

Sr. No.	Ratio	For the half year / As at 30-09-2021
a	Omitted	Omitted
b	Omitted	Omitted
c	Debt- Equity Ratio	7.61
d	Omitted	Omitted
e	Omitted	Omitted
f	Debt-Service Coverage Ratio	Not Applicable
g	Interest Service Coverage Ratio	Not Applicable
h	Outstanding redeemable preference shares (quantity and value)	Not Applicable
i	Capital Redemption reserve / Debenture redemption reserve	Not Applicable
j	Net worth	1,38,503
k	Net Profit after tax	4,801
l	Earning per share	
	a. Basic	8.92
	b. Diluted	8.92
m	Current Ratio	Not Applicable
n	Long term debt to working capital	Not Applicable
o	Bad debts to Account receivable ratio	Not Applicable
p	Current Liability Ratio	Not Applicable
q	Total debts to total assets	87.69%
r	Debtors turnover	Not Applicable
s	Inventory turnover	Not Applicable
t	Operating Margin (%)	Not Applicable
u	Net Profit Margin (%)	10.29%
v	Sector specific equivalent ratios, as applicable	
	a.Stage 3 Ratio	9.86%
	b.Provision Coverage Ratio	38.43%

Formulae for Computation of ratios are as follows:

- c Debt equity ratio = (Debt Securities + Borrowings [Other than Debt Securities]) / Network
- j Network is = Equity Share Capital + Other Equity
- q Total debts to total assets (%) = (Debt Securities + Borrowings [Other than Debt Securities]) / Total Assets
- u Net Profit Margin (%) = Profit before tax/ Total Income
- v a. Stage 3 Ratio = Gross Stage III Loan Book / Total Loan Book
- v b. Provision Coverage Ratio = Allowance for bad and doubtful debts for Gross Stage III Loan Book / Gross Stage III Loan Book





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CIN NO. L65922MH1989PLC054583

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

Statement of Unaudited Standalone Financial Results For the Quarter and Half Year Ended September 30, 2021

(₹ in Lakh)

Sr.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Revenue from operations						
	(i) Interest Income	29,372	26,974	31,409	56,346	61,949	1,21,883
	(ii) Fees and Commission Income	162	95	91	257	132	205
	(iii) Net Gain on De-recognition of Financial Instruments under Amortised Cost Category	-	-	-	-	-	596
	(iv) Other Operating Income	244	132	77	376	105	365
	Total Revenue from operations	29,778	27,201	31,577	56,979	62,186	1,23,049
	Other income	201	167	16	368	34	906
	Total Income	29,979	27,368	31,593	57,347	62,220	1,23,955
2	Expenses						
	(i) Finance Cost	17,895	18,415	21,075	36,310	43,303	82,287
	(ii) Net Loss on De-recognition of Financial Instruments under Amortised Cost Category	17	8	31	25	41	-
	(iii) Impairment of Financial Instruments, including write-off	3,066	6,912	5,521	9,978	19,064	18,517
	(iv) Employee Benefits Expenses	1,275	1,128	1,089	2,403	2,156	4,346
	(v) Depreciation & Amortisation Expenses	139	108	98	247	205	448
	(vi) Other Expenses	1,769	711	1,103	2,480	2,544	4,902
	Total Expenses	24,161	27,282	28,917	51,443	67,313	1,10,500
3	Profit/(Loss) before exceptional items and tax (1-2)	5,818	86	2,676	5,904	(5,093)	13,455
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	5,818	86	2,676	5,904	(5,093)	13,455
6	Tax expense						
	(i) Current Tax	1,910	1,425	1,570	3,335	2,705	5,175
	(ii) Deferred tax (Net)	(615)	(1,619)	(954)	(2,234)	(4,287)	(2,313)
	(iii) Tax of Earlier Period (Net)	-	-	-	-	-	36
7	Net Profit/(Loss) for the period (5-6)	4,523	280	2,060	4,803	(3,511)	10,557
8	Other comprehensive Income / (Loss)						
	A. Items that will not be reclassified to profit or loss						
	(i) Remeasurement Gain / (Loss) on defined benefit plan	31	23	(3)	54	(32)	(72)
	(ii) Net Gain / (Loss) on equity instrument designated at FVOCI	31	14	15	45	13	62
	(iii) Income tax relating to items that will not be reclassified to profit or loss	(16)	(9)	(3)	(25)	5	3
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive Income/(Loss) (A+B)	46	28	9	74	(14)	(7)
9	Total Comprehensive Income/(Loss) (7+8)	4,569	308	2,069	4,877	(3,525)	10,550
10	Paid up Equity Share Capital (Face value ₹ 10/-)	5,385	5,385	5,385	5,385	5,385	5,385
11	Reserves as at 31st March	-	-	-	-	-	1,30,394
12	Earning Per Share (EPS) on Face Value ₹ 10/-						
	Basic and Diluted Earning Per Share (Face value ₹ 10/-) (The EPS for the period is not annualised)	8.40	0.52	3.83	8.92	(6.52)	19.60





GIC HOUSING FINANCE LTD.

Notes to the Financial Results:

1 Statement of Standalone Assets and Liabilities

(₹ in Lakh)

Sr.No.	Particulars	As at	
		30-09-2021	31-03-2021
		(Reviewed)	(Audited)
	ASSETS		
1	Financial Assets		
(a)	Cash and cash equivalents	6,150	8,676
(b)	Bank balance other than cash and cash equivalent	397	387
(c)	Receivables		
	(i) Trade Receivables	23	33
(d)	Loans	11,71,077	12,33,897
(e)	Investments	1,470	1,425
(f)	Other financial assets	271	277
	Total - Financial Assets	11,79,388	12,44,695
2	Non-financial assets		
(a)	Current tax assets (net)	354	353
(b)	Deferred tax assets (net)	14,239	12,030
(c)	Property, plant and equipment	199	216
(d)	Right Of Use Assets	1,237	1,422
(e)	Intangible Assets Under Development	2,794	2,872
(f)	Other intangible assets	258	-
(g)	Other non-financial assets	917	540
(h)	Assets Held for Sale	2,107	1,956
	Total - Non Financial Assets	22,105	19,389
	Total Assets	12,01,493	12,64,084
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial liabilities		
(a)	Lease Liabilities	1,421	1,583
(b)	Payables		
	(i) Trade Payable		
	- Total outstanding dues of micro enterprises and small enterprises	4	4
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	772	906
(c)	Debt securities	1,26,030	1,24,419
(d)	Borrowings (other than debt securities)	9,27,556	9,96,556
(e)	Other financial liabilities	5,223	3,187
	Total - Financial Liabilities	10,61,006	11,26,655
2	Non-financial liabilities		
(a)	Current tax liabilities (Net)	1,010	113
(b)	Provisions	972	1,534
	Total - Non Financial Liabilities	1,982	1,647
	Equity		
	Equity Share Capital	5,388	5,388
	Other Equity	1,33,117	1,30,394
	Total - Equity	1,38,505	1,35,782
	Total Liabilities and Equity	12,01,493	12,64,084





GIC HOUSING FINANCE LTD.

2 Cash Flow Statement

(₹ in Lakh)

Particulars	For the Half Year Ended	
	30-09-2021	30-09-2020
	(Reviewed)	(Reviewed)
A. Cash Flow From Operating Activities :		
Profit Before Tax	5,904	(5,093)
Adjustments For :		
Depreciation And Amortisation	247	205
Impairment of Financial Instruments, including Write-off	9,978	19,064
Interest and Dividend Income	(56,359)	(61,933)
Interest Expenses	36,310	43,303
Fees & Commission Income	(257)	(132)
(Profit)/Loss On Sale Of Fixed Assets (Net)	(1)	-
(Profit)/Loss On Sale Of Investments	(106)	(34)
Remeasurement Gain/(loss) on Defined Benefit Plan	54	(32)
Operating Profit Before Working Capital Changes	(4,230)	(4,652)
Adjustments For :		
(Increase)/Decrease In Non Financial Assets	(926)	(3)
(Increase)/Decrease In Other Financial Assets	5	(8)
(Increase)/Decrease In Other Non Financial Assets	(376)	(1,299)
(Increase)/Decrease In Bank Balance other than cash & cash equivalents	(10)	(7)
Increase/(Decrease) In Other Non Financial Liabilities	336	(1,166)
Increase/(Decrease) In Trade Payables	(133)	98
Increase/(Decrease) In Other Financial Liabilities	(107)	855
Operating Profit After Working Capital Changes	(5,441)	(6,182)
Adjustments For :		
(Increase)/Decrease Housing Loans	52,658	(11,491)
Asset held for Sale	(151)	-
Fees & Commission Received	267	151
Interest Received	56,529	62,237
Interest Paid	(34,543)	(43,303)
Taxes Paid	(2,422)	(2,025)
Net Cash Generated/(Used) From Operating Activity	66,897	(613)
B: Cash Flow From Investment Activities		
Payments for Property, Plant & Equipments	(13)	(24)
Proceeds from Sale of Property, Plant & Equipments	10	-
Payments for Intangible assets & Under Developments	(209)	(578)
Purchase Of Investments	(13,62,368)	(2,99,050)
Sale Of Investments	13,62,474	2,99,084
Dividend Received	13	-
Net Cash Generated/(Used) From Investing Activity	(93)	(568)
C: Cash Flow From Financing Activities		
Proceeds From Borrowings and Debt Securities	2,64,390	4,30,884
Repayment of Borrowings and Debt Securities	(3,33,489)	(4,33,600)
Payment of lease liabilities	(231)	(196)
Net Cash Generated/(Used) From Financing Activity	(69,330)	(2,912)
Net Increase/(Decrease) Of Cash & Cash Equivalents(A+B+C)	(2,526)	(4,093)
Cash & Cash Equivalents As At Beginning of the year	8,676	11,063
Cash & Cash Equivalents As At the End of the Period	6,150	6,970





GIC HOUSING FINANCE LTD.

- 3 The financial results have been prepared in accordance with Ind AS, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Any application guidance / clarifications / directions issued by the Reserve Bank of India, the NHB or other regulators are implemented as and when they are issued / become applicable.
- 4 The main business of the Company is to provide loans for purchase or constructions of residential houses. All other activities of the Company revolve around the main business and accordingly there are no separate reportable segments, as per the Ind AS 108 "Operating Segments".
- 5 The Covid-19 pandemic has impacted most economies and banking systems globally, including India. The nation-wide lockdown in April-May 2020 substantially impacted economic activity. The easing of lockdown measures subsequently led to gradual improvement in economic activity and progress towards normalcy. These developments resulted in regulatory measures like moratorium on payment of dues and standstill in asset classification to mitigate the economic consequences on borrow etc. It also resulted in increase in provisioning reflecting higher actual and expected additions to non-performing loans following the cessation of moratorium and asset classification standstill. The second wave of Covid-19 pandemic, where the number of new cases has increased significantly in India, has resulted in re-imposition of localised/regional lockdown measures in various parts of the country. Although, the second wave has started to subside from June 2021 onwards and there has been gradual lifting of lockdown, the impact of the second wave on the Company's results remains uncertain and dependent on future developments, which are often outside of the Company's control and accordingly, actuals may differ from the estimates used in the preparation of the financial statements on the reporting date.

The impact, including credit quality and provision, of the Covid-19 pandemic, on company, is uncertain and will depend on the spread of Covid-19, the effectiveness of current and future steps taken by the governments and central bank to mitigate the economic impact, steps taken by the company and the time it takes for economic activities to return to pre-pandemic levels. The Company's capital and liquidity position is strong.

- 6 Disclosure as required under RBI Circular No. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 in relation of the Resolution Framework for COVID-19-related Stress:

₹ in Lakh except number of accounts

Type of Borrowers	(A)	(B)	(C)	(D)	(E)
	Number of accounts where resolution plan has been implemented under this window	Exposure to accounts mentioned at (A) before implementation of the plan	Of (B), aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of the resolution plan **
Personal Loans	347	6,098	-	-	-
Corporate persons	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	347	6,098	-	-	-

** The Company has made adequate provision for impairment loss allowances (as per ECL Model)

₹ in Lakh

Type of borrower	(A)	(B)	(C)	(D)	(E)
	Exposure to Accounts classified as Standard consequent to a implementation of resolution plan at March 31, 2021	of (A), aggregate debt that slipped into NPA during the half year	of (A), amount written off during the half year	or (A), amount paid by the borrowers during the half year	Exposure to Accounts classified as Standard consequent to a implementation of resolution plan - Position as at September 30, 2021
Personal loan	6,175	2,925	-	153	3,181
Corporate persons	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	6,175	2,925	-	153	3,181

- (ii) Details of resolution plan implemented under RBI Resolutions Framework - 2.0: Resolution of COVID-19 related stress of individuals and small Businesses dated May 5, 2021 are given below:

₹ in Lakh except number of accounts

Sr No	Description	Individual Borrowers			Small Business
		Personal Loans	Business Loans		
(A)	Number of requests received for invoking resolution process under Part	2,373	-	-	
(B)	Number of accounts where resolution plan has been implemented under this window	116	-	-	
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	1,810	-	-	
(D)	of (C) aggregate amount of debt that was converted into other or securities	-	-	-	
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-	-	
(F)	Increase in provisions on account of the implementation of the resolution plan*	-	-	-	

* The Company has made adequate provision for impairment loss allowances (as per ECL Model)

- 7 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in attached as Annexure 1.
- 8 Pursuant to Regulations 54 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we would like to state that all Secured Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on September 30, 2021 are fully secured by way of registered mortgage on an Immovable property and charge on identified receivables of the company. Accordingly, the Company is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document.
- 9 In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above results For the Half Year ended September 30, 2021 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on October 29, 2021. The above results have been subjected to a Limited Review by the Statutory Auditors of the Company.
- 10 The figures for the previous periods have been regrouped / reclassified / restated wherever necessary in order to make them comparable.

For and on behalf of the Board



G. Shobha Reddy
Managing Director & CEO
DIN No: 9133433

Place : Mumbai
Date : October 29, 2021





GIC HOUSING FINANCE LTD.

Annexure - 1

Sr. No.	Ratio	For the half year / As at 30-09-2021
a	Omitted	Omitted
b	Omitted	Omitted
c	Debt- Equity Ratio	7.61
d	Omitted	Omitted
e	Omitted	Omitted
f	Debt-Service Coverage Ratio	Not Applicable
g	Interest Service Coverage Ratio	Not Applicable
h	Outstanding redeemable preference shares (quantity and value)	Not Applicable
i	Capital Redemption reserve / Debenture redemption reserve	Not Applicable
j	Net worth	1,38,505
k	Net Profit after tax	4,803
l	Earning per share	
	a. Basic	8.92
	b. Diluted	8.92
m	Current Ratio	Not Applicable
n	Long term debt to working capital	Not Applicable
o	Bad debts to Account receivable ratio	Not Applicable
p	Current Liability Ratio	Not Applicable
q	Total debts to total assets	87.69%
r	Debtors turnover	Not Applicable
s	Inventory turnover	Not Applicable
t	Operating Margin (%)	Not Applicable
u	Net Profit Margin (%)	10.29%
v	Sector specific equivalents ratios, as applicable	
	a.Stage 3 Ratio	9.86%
	b.Provision Coverage Ratio	38.43%

Formulae for Computation of ratios are as follows:

- c Debt equity ratio = (Debt Securities + Borrowings [Other than Debt Securities]) / Network
- j Network is = Equity Share Capital + Other Equity
- q Total debts to total assets (%) = (Debt Securities + Borrowings [Other than Debt Securities]) / Total Assets
- u Net Profit Margin (%) = Profit before tax/ Total Income
- v a. Stage 3 Ratio = Gross Stage III Loan Book / Total Loan Book
- v b. Provision Coverage Ratio = Allowance for bad and doubtful debts for Gross Stage III Loan Book / Gross Stage III Loan Book

