



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 Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2022

(₹ in Lakh)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Revenue from operations						
	(i) Interest Income	27,734	27,498	28,787	82,295	85,133	1,13,532
	(ii) Dividend Income	-	13	-	13	13	13
	(iii) Fees and Commission Income	140	80	149	404	406	528
	(iv) Other Operating Income	207	303	228	661	604	905
	Total Revenue from operations	28,081	27,894	29,164	83,373	86,156	1,14,978
	Other Income	347	192	134	776	489	662
	Total Income	28,428	28,086	29,298	84,149	86,645	1,15,640
2	Expenses						
	(i) Finance Cost	17,825	17,556	17,224	52,430	53,534	70,095
	(ii) Net Loss on De-recognition of Financial Instruments under Amortised Cost Category	14	4	14	29	39	58
	(iii) Impairment of Financial Instruments, including write-off	(1,344)	573	(65)	2,425	9,913	11,830
	(iv) Employee Benefits Expenses	1,392	1,270	1,145	3,742	3,548	4,820
	(v) Depreciation & Amortisation Expenses	200	206	308	647	562	871
	(vi) Other Expenses	1,520	1,160	873	3,648	3,346	4,926
	Total Expenses	19,607	20,769	19,499	62,921	70,942	92,600
3	Profit before exceptional items and tax (1-2)	8,821	7,317	9,799	21,228	15,703	23,040
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	8,821	7,317	9,799	21,228	15,703	23,040
6	Tax expense						
	(i) Current Tax	1,625	1,725	1,910	5,000	5,245	6,400
	(ii) Deferred tax (Net)	655	(40)	236	137	(1,998)	(717)
7	Net Profit for the period (5-6)	6,541	5,632	7,653	16,091	12,456	17,357
8	Other comprehensive Income						
	A. Items that will not be reclassified to profit or loss						
	(i) Remeasurement Gain / (Loss) on defined benefit plan	(34)	(10)	(41)	41	13	109
	(ii) Net Gain / (Loss) on equity instrument designated at FVTOCI	(15)	28	(20)	(9)	25	21
	(iii) Income tax relating to items that will not be reclassified to profit or loss	12	(4)	15	(8)	(10)	(33)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive Income (A+B)	(37)	14	(46)	24	28	97
9	Total Comprehensive Income (7+8)	6,504	5,646	7,607	16,115	12,484	17,454
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	-	-	-	-	-	1,45,694
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)	12.15	10.46	14.21	29.88	23.13	32.23





Notes to the Standalone Financial Results:

- 1 The unaudited standalone 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 (RBI), the National Housing Bank (NHB) or other regulators are implemented as and when they are issued / become applicable.
- 2 The main business of the Company is to provide loans for purchase or construction 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.
- 3 The COVID-19 pandemic has impacted economic activity during the last two fiscal years. Currently, while the number of new COVID-19 cases have reduced significantly and the Government of India has withdrawn COVID-19 related restrictions, the future trajectory of the pandemic may have an impact on the results of the Company.
- 4 The Indian Parliament has approved the Code on Social Security, 2020, which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial results in the period in which the code becomes effective and related rules are published.
- 5 There are no loans transferred / acquired during the quarter and nine months ended December 31, 2022 under the RBI Master direction on Transfer of Loan Exposure dated September 24, 2021.
- 6 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached in Annexure I.
- 7 Pursuant to Regulations 54 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, all Secured Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on December 31, 2022 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.
- 8 In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above unaudited standalone financial results for quarter and nine months ended December 31, 2022 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on February 02, 2023 and have been subjected to review by the statutory auditors of the Company.
- 9 The figures for the quarter ended December 31, 2022 and December 31, 2021 are the balancing figures between reviewed figures in respect of the nine months ended December 31, 2022 and December 31, 2021 and the reviewed figures for the half year ended September 30, 2022 and September 30, 2021 respectively.
- 10 The figures for the previous periods have been regrouped wherever necessary in order to make them comparable with figures for the quarter and nine months ended December 31, 2022.



For and on behalf of the Board

Paul Lobo
Managing Director & CEO
DIN No: 09787223

Place : Mumbai
Date : February 02, 2023



Annexure - I

Sr. No.	Ratio	For the Nine Months / As at December 31, 2022
a	Omitted	Omitted
b	Omitted	Omitted
c	Debt- Equity Ratio (in times)	5.76
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 (₹ in Lakh)	1,64,774
k	Net Profit after tax (₹ in Lakh)	16,091
l	Earning per share (not annualised)	
	1. Basic	29.88
	2. Diluted	29.88
m	Current Ratio	Not Applicable
n	Long term debt to working capital	Not Applicable
o	Bad debts to Account receivable ratio (Not annualised)	Not Applicable
p	Current Liability Ratio	Not Applicable
q	Total debts to total assets (%)	84.67%
r	Debtors turnover	Not Applicable
s	Inventory turnover	Not Applicable
t	Operating Margin (%)	Not Applicable
u	Net Profit Margin (%)	19.12%
v	Sector specific equivalent ratios, as applicable	
	i. Stage 3 Ratio (%)	6.40%
	ii. Provision Coverage Ratio (%)	47.63%

Formula for Computation of ratios are as follows:

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





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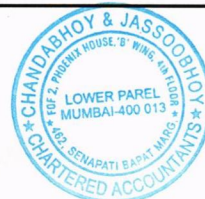
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Statement of Unaudited Consolidated Financial Results for the quarter and Nine Months ended December 31, 2022

(₹ in Lakh)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Revenue from operations						
	(i) Interest Income	27,734	27,498	28,787	82,295	85,133	1,13,532
	(ii) Dividend Income	-	13	-	13	13	13
	(iii) Fees and Commission Income	140	83	149	404	406	528
	(iv) Other Operating Income	207	303	228	661	604	905
	Total Revenue from operations	28,081	27,897	29,164	83,373	86,156	1,14,978
	Other Income	348	192	134	777	489	662
	Total Income	28,429	28,089	29,298	84,150	86,645	1,15,640
2	Expenses						
	(i) Finance Cost	17,825	17,556	17,224	52,430	53,534	70,095
	(ii) Net Loss on De-recognition of Financial Instruments under Amortised Cost Category	14	4	14	29	39	58
	(iii) Impairment of Financial Instruments, including write-off	(1,344)	573	(65)	2,425	9,913	11,830
	(iv) Employee Benefits Expenses	1,393	1,271	1,145	3,745	3,548	4,820
	(v) Depreciation & Amortisation Expenses	200	206	308	647	562	871
	(vi) Other Expenses	1,517	1,163	876	3,645	3,351	4,932
	Total Expenses	19,605	20,773	19,502	62,921	70,947	92,606
3	Profit before exceptional items and tax (1-2)	8,824	7,316	9,796	21,229	15,698	23,034
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	8,824	7,316	9,796	21,229	15,698	23,034
6	Tax expense						
	(i) Current Tax	1,625	1,725	1,910	5,000	5,245	6,400
	(ii) Deferred tax (Net)	655	(40)	236	137	(1,998)	(717)
7	Net Profit for the period (5-6)	6,544	5,631	7,650	16,092	12,451	17,351
8	Other comprehensive Income						
	A. Items that will not be reclassified to profit or loss						
	(i) Remeasurement Gain / (Loss) on defined benefit plan	(34)	(10)	(41)	41	13	109
	(ii) Net Gain / (Loss) on equity instrument designated at FVTOCI	(15)	28	(20)	(9)	25	21
	(iii) Income tax relating to items that will not be reclassified to profit or loss	12	(4)	15	(8)	(10)	(33)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive Income (A+B)	(37)	14	(46)	24	28	97
9	Total Comprehensive Income (7+8)	6,507	5,645	7,604	16,116	12,479	17,448
	Net Profit for the period attributable to:						
	(i) Owners of the Company	6,544	5,631	7,650	16,092	12,451	17,351
	(ii) Non-Controlling Interest	-	-	-	-	-	-
	Other Comprehensive Income attributable to:						
	(i) Owners of the Company	(37)	14	(46)	24	28	97
	(ii) Non-Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to:						
	(i) Owners of the Company	6,507	5,645	7,604	16,116	12,479	17,448
	(ii) Non-Controlling Interest	-	-	-	-	-	-
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	-	-	-	-	-	1,45,688
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)	12.15	10.46	14.21	29.88	23.12	32.22





Notes to the Consolidated Financial Results:

- 1 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.
- 2 The unaudited consolidated financial results have been prepared in accordance with Ind AS 110 - Consolidated Financial Statements, prescribed under section 133 of the Companies Act, 2013 (the "Act") read with the relevant rules issued thereunder and the other relevant provisions of the Act.
- 3 The unaudited consolidated 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 (RBI), the National Housing Bank (NHB) or other regulators are implemented as and when they are issued / become applicable.
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Place : Mumbai
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