

To,
National Stock Exchange of India Ltd,
Exchange Plaza , 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra East, **Mumbai 400051.**

Scrip Code: GICHSGFIN

Dear Sir,

Sub.: Outcome of Board Meeting dated 18th May, 2022 under regulation 30 of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015. (Meeting Start time 2.30 PM; Meeting end time 7.20 PM)

We wish to inform that Board of Directors of our company in its meeting held today on 18th May, 2022, has considered and approved the following(s)-

- 1) Approved and taken on record the Audited Standalone & Consolidated Financial Results of the Company for the year ended 31st March, 2022 along with 4th quarter Audited Standalone & Consolidated Financial Results, Audit Report(s) (for the F.Y 2021-22), Cash Flow Statement, statement on Assets and Liabilities and Profit & Loss account of the Company. (Subject to approval of shareholders in ensuing 32nd AGM) **(enclosed as Annexure A).**
- 2) Declaration on Audit Report with unmodified opinion as per Regulation 33(3)(d) and 52(3)(a) of SEBI (LODR) Regulations, 2015 **(enclosed as Annexure B)**
- 3) Additional information in compliance with chapter V of SEBI (LODR) Regulations, 2015 **(enclosed as Annexure C).**
- 4) Recommended a Dividend for F.Y. 2021-22 @ 45 % i.e. Rs. 4.5 /- per equity share of Rs.10/- each (Subject to approval of shareholders in ensuing 32nd AGM).
- 5) Approved the Revalidation of Board Resolution for raising of Funds by issue of Redeemable Non-Convertible Debentures (NCDs)/Bonds through Private Placement basis upto Rs. 2,500 crores. (This requirement is pursuant to 'Master Direction Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021).
- 6) Approved limit of raising of Funds by issue of Redeemable Non-Convertible Debentures (NCDs)/Bonds through Private Placement basis upto Rs. 2,500 crores for the FY 2022-23 (Subject to approval of shareholders in ensuing 32nd AGM).
- 7) On the recommendations of the Nomination & Remuneration committee, approved the re-appointment of Shri A. K. Saxena, Independent Director (DIN No 05308801) for a period of 3 consecutive years from the conclusion of 32nd AGM of the company (Subject to approval of shareholders in ensuing 32nd AGM). - (Profile enclosed as **enclosed as Annexure-D).**



- 8) Subject to approval of shareholders in ensuing 32nd AGM, Audit Committee & Board of Directors approved the appointment of M/s. Chandabhoy & Jassoobhoy, Chartered Accountants (Firm registration no. 101647W) as Statutory Auditors of the Company for a period of 3 consecutive years from the conclusion of 32nd AGM of the company till 35th AGM of the company. (Profile **enclosed as Annexure-E**)

We also inform that pursuant to RBI Guidance for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) ('RBI Guidelines') dated 27th April, 2021 and related FAQs, M/s. M. P. Chitale & Co. who were appointed as Statutory Auditors of the company for a period of 5 years from the conclusion of 29th AGM of the company held on 19th September, 2019 till the conclusion of 34th AGM of the company in terms of the provisions of the Companies Act, 2013, shall not be eligible to continue as Statutory Auditors of the company beyond the period of 3 years.

Accordingly, we will submit the resignation letter along with necessary information to the stock exchanges on receipt of the same from M/s. M. P. Chitale & Co. (existing Statutory Auditors) in terms of clause 7A, Part A of Schedule III of SEBI (LODR) Regulations, 2015 and SEBI circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

As per the Chapter IX, Clause 3 of SEBI Operational circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August, 2021, we confirm that our Company is 'Large Corporate' (LC) as on 31st March, 2022. Necessary disclosure has already been made to the Stock Exchange in this regards.

We are arranging to publish the quarterly/annual results in the newspaper Financial Express and Loksatta in addition to other newspapers.

This is for your information and record purpose.

Thanking You,

Yours faithfully,



Nutan Singh

Group Head & Company Secretary



GIC HOUSING FINANCE LTD.

CIN NO. L65922MH1989PLC054583

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

Statement of Audited Standalone Financial Results for the quarter and year ended March 31,2022

(₹ in Lakh)						
Sr. No.	Particulars	Quarter ended			Year Ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
1	Revenue from operations					
	(i) Interest Income	28,399	28,787	29,006	1,13,532	1,21,884
	(ii) Dividend Income	-	-	-	13	-
	(iii) Fees and Commission Income	122	149	(113)	528	205
	Net Gain on De-recognition of Financial Instruments under Amortised Cost Category	-	-	735	-	596
	(iv) Other Operating Income	301	228	249	905	380
	Total Revenue from operations	28,822	29,164	29,877	1,14,978	1,23,065
	Other Income	173	134	810	662	890
	Total Income	28,995	29,298	30,687	1,15,640	1,23,955
2	Expenses					
	(i) Finance Cost	16,561	17,224	18,919	70,095	82,287
	(ii) Net Loss on De-recognition of Financial Instruments under Amortised Cost Category	19	14	-	58	-
	(iii) Impairment of Financial Instruments, including write-off	1,917	(65)	(2,334)	11,830	18,517
	(iv) Employee Benefits Expenses	1,272	1,145	1,062	4,820	4,346
	(v) Depreciation & Amortisation Expenses	306	305	108	858	448
	(vi) Other Expenses	1,583	876	1,483	4,939	4,902
	Total Expenses	21,658	19,499	19,238	92,600	1,10,500
3	Profit before exceptional items and tax (1-2)	7,337	9,799	11,449	23,040	13,455
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	7,337	9,799	11,449	23,040	13,455
6	Tax expense					
	(i) Current Tax	1,155	1,910	625	6,400	5,175
	(ii) Deferred tax (Net)	1,281	236	2,818	(717)	(2,313)
	(iii) Tax of Earlier Period (Net)	-	-	36	-	36
7	Net Profit for the period (5-6)	4,901	7,653	7,970	17,357	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	96	(41)	46	109	(72)
	(ii) Net Gain / (Loss) on equity instrument designated at FVOCI	(4)	(20)	6	21	62
	(iii) Income tax relating to items that will not be reclassified to profit or loss	(23)	15	(13)	(33)	3
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive Income (A+B)	69	(46)	39	97	(7)
	Total Comprehensive Income (7+8)	4,970	7,607	8,009	17,454	10,550
10	Paid up Equity Share Capital (Face value ₹ 10/-)	5,385	5,385	5,385	5,385	5,385
11	Reserves as at 31st March	-	-	-	1,45,694	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)	9.10	14.21	14.80	32.23	19.60





Notes to the Standalone Financial Results:

1 Statement of Standalone Assets and Liabilities

(₹ in Lakh)

Sr.No.	Particulars	As at	As at
		31-03-2022	31-03-2021
		(Audited)	(Audited)
	ASSETS		
1	Financial Assets		
(a)	Cash and cash equivalents	47,701	8,676
(b)	Bank balance other than cash and cash equivalent	404	387
(c)	Receivables		
(i)	Trade Receivables	22	33
(d)	Loans	11,20,530	12,33,897
(e)	Investments	1,516	1,425
(f)	Other financial assets	252	277
	Total - Financial Assets	11,70,425	12,44,695
2	Non-financial assets		
(a)	Current tax assets (net)	939	353
(b)	Deferred tax assets (net)	12,714	12,030
(c)	Property, plant and equipment	183	216
(d)	Right Of Use Assets	1,528	1,422
(e)	Intangible Assets Under Development	2,914	2,872
(f)	Other intangible assets	312	-
(g)	Other non-financial assets	629	540
(h)	Assets Held for Sale	3,266	1,956
	Total - Non Financial Assets	22,485	19,389
	Total Assets	11,92,910	12,64,084
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial liabilities		
(a)	Lease Liabilities	1,741	1,583
(b)	Payables		
(i)	Trade Payable		
-	Total outstanding dues of micro enterprises and small enterprises	14	4
-	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,267	906
(c)	Debt securities	1,49,055	1,24,419
(d)	Borrowings (other than debt securities)	8,85,693	9,96,556
(e)	Other financial liabilities	2,000	3,187
	Total - Financial Liabilities	10,39,770	11,26,655
2	Non-financial liabilities		
(a)	Current tax liabilities (Net)	-	113
(b)	Provisions	1,217	1,534
(c)	Other Non Financial Liabilities	841	-
	Total - Non Financial Liabilities	2,058	1,647
3	Equity		
(a)	Equity Share Capital	5,388	5,388
(b)	Other Equity	1,45,694	1,30,394
	Total - Equity	1,51,082	1,35,782
	Total Liabilities and Equity	11,92,910	12,64,084



**2 Cash Flow Statement**

(₹ in Lakh)

Particulars	FOR YEAR ENDED	FOR YEAR ENDED
	31-03-2022	31-03-2021
	(Audited)	(Audited)
A.Cash Flow From Operating Activities :		
Profit Before Tax	23,040	13,455
Adjustments For :		
Depreciation And Amortisation	858	448
Impairment of Financial Instruments, including Write-off	11,830	18,517
Interest and Dividend Income	(1,13,545)	(1,21,846)
Interest Expenses	70,095	82,287
Fees & Commission Income	(528)	(205)
(Profit)/Loss On Sale Of Fixed Assets (Net)	(1)	-
(Profit)/Loss On Sale Of Investments	(188)	(190)
Remeasurement Gain/(loss) on Defined Benefit Plan	109	(72)
Operating Profit Before Working Capital Changes	(8,330)	(7,606)
Adjustments For :		
(Increase)/Decrease In Non Financial Assets	(144)	322
(Increase)/Decrease In Trade Receivables	-	(33)
(Increase)/Decrease In Other Financial Assets	11	(38)
(Increase)/Decrease In Other Non Financial Assets	(844)	(1,889)
(Increase)/Decrease In Bank Balance other than cash & cash equivalents	(17)	1
Increase/(Decrease) In Other Non Financial Liabilities	524	(7,603)
Increase/(Decrease) In Trade Payables	371	(805)
Increase/(Decrease) In Other Financial Liabilities	(432)	(253)
Operating Profit After Working Capital Changes	(8,861)	(17,904)
Adjustments For :		
(Increase)/Decrease Housing Loans	1,00,651	37,984
Asset held for Sale	(1,310)	-
Fees & Commission Received	539	237
Interest Received	1,14,430	1,21,803
Interest Paid	(69,897)	(82,287)
Taxes Paid	(6,955)	(5,045)
Net Cash Generated/(Used) From Operating Activity	1,28,597	54,788
B:Cash Flow From Investment Activities		
Payments for Property, Plant & Equipments	(21)	(42)
Proceeds from Sale of Property, Plant & Equipments	13	1
Payments for Intangible assets Under Developments	(518)	(1,528)
Purchase Of Investments	(19,25,770)	(15,83,655)
Sale Of Investments	19,25,888	15,83,840
Dividend Received	13	-
Net Cash Generated/(Used) From Investing Activity	(395)	(1,384)
C: Cash Flow From Financing Activities		
Proceeds From Borrowings and Debt Securities	5,85,022	7,94,214
Repayment of Borrowings and Debt Securities	(6,71,312)	(8,48,489)
Dividend Paid On Equity Shares	(2,154)	(1,077)
Payment of lease liabilities	(733)	(439)
Net Cash Generated/(Used) From Financing Activity	(89,177)	(55,791)
Net Increase/(Decrease) Of Cash & Cash Equivalents(A+B+C)	39,025	(2,387)
Cash & Cash Equivalents As At Beginning of the year	8,676	11,063
Cash & Cash Equivalents As At the End of the Period	47,701	8,676





- 3 The audited Standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other accounting principles generally accepted in India. The financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 4 The Board has recommended a dividend of ₹ 4.5 per equity share of ₹ 10/- each (45%) subject to approval of the members of the company at the forthcoming Annual General Meeting.
- 5 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".
- 6 The outbreak of the COVID-19 pandemic had led to a nation-wide lockdown in April-May 2020. This was followed by localised lockdowns in areas with a significant number of COVID-19 cases. Following the easing of lockdown measures, there was an improvement in economic activity in the second half of fiscal 2021. India experienced a "second wave" of the COVID-19 pandemic in April-May 2021 following the discovery of mutant coronavirus variants, leading to the re-imposition of regional lockdowns. These were gradually lifted as the second wave subsided.

The impact of COVID-19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The extent to which the COVID-19 pandemic will continue to impact the Company's results will depend on ongoing as well as future developments, which are uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.

- 7 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:

Type of borrower	₹ in Lakh				
	(A)	(B)	(C)	(D)	(E)
	Exposure to Accounts classified as Standard consequent to a Implementation of resolution plan at September 30, 2021	of (A) , aggregate debt that slipped into NPA during the half year	of (A) , amount written off during the half year	of (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 March 31, 2022
Personal loan	3,181	445	-	329	2,407
Corporate persons	-	-	-	-	-
Of which , MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	3,181	445	-	329	2,407

- 8 There are no loans transferred / acquired during the quarter and year ended March 31, 2022 under the RBI Master direction on Transfer of Loan Exposure dated September 24, 2021.
- 9 Pursuant to the RBI circular dated November 12, 2021 "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications", the Company has implemented the requirements and aligned its definition of default accordingly during the quarter ended December 31, 2021 . On February 15, 2022, RBI allowed deferment till September 30, 2022 of para 10 of the above circular pertaining to upgrade of non-performing assets. However, the Company has not opted for this deferment.
- 10 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.
- 11 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure I.
- 12 The figures for the quarter ended March 31 , 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year for 2021-22 and 2020-21 and published unaudited year to date figures upto the third quarter ended December 31, 2021 and December 31, 2020.
- 13 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 March 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.
- 14 During the year ended March 31, 2022, the company has raised ₹ 45,000/- Lakh from the issue of Secured, Listed, Rated, Redeemable, Taxable Non Convertible Debentures (Series 05 & Series 06) via private placement.
- 15 The Company is a Large Corporate as per criteria stipulated under SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 and necessary disclosure has been made to the stock exchange.
- 16 In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above standalone financial results for quarter and year ended March 31, 2022 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on May 18, 2022 and have been subjected to audit by the statutory auditors of the Company.
- 17 The figures for the previous periods have been regrouped wherever necessary in order to make them comparable with figures for the year ended March 31, 2022.

For and on behalf of the Board



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

Place : Mumbai
Date : May 18, 2022



Annexure - I

Sr. No.	Ratio	For the year / As at 31-03-2022
a	Omitted	Omitted
b	Omitted	Omitted
c	Debt- Equity Ratio (in times)	6.85
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)	1,51,082
k	Net Profit after tax (₹ in Lakh)	17,357
l	Earning per share (not annualised)	
	1. Basic	32.23
	2. Diluted	32.23
m	Current Ratio	Not Applicable
n	Long term debt to working capital	Not Applicable
o	Bad debts to Account receivable ratio (Not annualised)	0.44%
p	Current Liability Ratio	Not Applicable
q	Total debts to total assets (%)	86.74%
r	Debtors turnover	Not Applicable
s	Inventory turnover	Not Applicable
t	Operating Margin (%)	Not Applicable
u	Net Profit Margin (%)	19.92%
v	Sector specific equivalents ratios, as applicable	
	i. Stage 3 Ratio (%)	7.35%
	ii. Provision Coverage Ratio (%)	42.67%

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
- o Bad debts to Account receivable ratio = bad debts Written off/Total Loan Outstanding + Trade receivables
- 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 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





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 Audited Consolidated Financial Results For the quarter and year ended March 31, 2022

Sr. No.	Particulars	Quarter Ended		Year Ended
		31-03-2022	31-12-2021	31-03-2022
		(Audited)	(Reviewed)	(Audited)
1	Revenue from operations			
	(i) Interest Income	28,399	28,787	1,13,532
	(ii) Dividend Income	-	-	13
	(iii) Fees and Commission Income	122	149	528
	(iv) Other Operating Income	301	228	905
	Total Revenue from operations	28,822	29,164	1,14,978
	Other Income	173	134	662
	Total Income	28,995	29,298	1,15,640
2	Expenses			
	(i) Finance Cost	16,561	17,224	70,095
	(ii) Net Loss on derecognition of Financial Instruments under Amortised Cost Category	19	14	58
	(iii) Impairment of Financial Instruments, including write-off	1,917	(65)	11,830
	(iv) Employee Benefits Expenses	1,272	1,145	4,820
	(v) Depreciation & Amortisation	306	305	858
	(vi) Other Expenses	1,584	879	4,945
	Total Expenses	21,659	19,502	92,606
3	Profit before exceptional items and tax (1-2)	7,336	9,796	23,034
4	Exceptional items	-	-	-
5	Profit before tax (3-4)	7,336	9,796	23,034
6	Tax expense			
	(i) Current Tax	1,155	1,910	6,400
	(ii) Deferred tax (Net)	1,281	236	(717)
7	Net Profit for the period (5-6)	4,900	7,650	17,351
8	Other Comprehensive Income			
	A. Items that will not be reclassified to profit or loss			
	(i) Remeasurement Gain on defined benefit plan	96	(41)	109
	(ii) Net Gain on equity instrument designated at FVOCI	(4)	(20)	21
	(iii) Income tax relating to items that will not be reclassified to profit or loss	(23)	15	(33)
	B. Items that will be reclassified to profit or loss	-	-	-
	Total Other Comprehensive Income (A+B)	69	(46)	97
9	Total Comprehensive Income (7+8)	4,969	7,604	17,448
	Net Profit for the period attributable to:			
	(i) Owners of the Company	4,900	7,650	17,351
	(ii) Non-Controlling Interest	-	-	-
	Other Comprehensive Income attributable to:			
	(i) Owners of the Company	69	(46)	97
	(ii) Non-Controlling Interest	-	-	-
	Total Comprehensive Income attributable to:			
	(i) Owners of the Company	4,969	7,604	17,448
	(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	-	-	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)	9.10	14.21	32.22



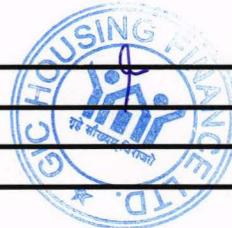


Notes to the Consolidated Financial Results:

1 Statement of Consolidated Assets and Liabilities

(₹ in Lakh)

Sr.No.	Particulars	As at
		31-03-2022 (Audited)
	ASSETS	
1	Financial Assets	
(a)	Cash and cash equivalents	47,776
(b)	Bank balance other than cash and cash equivalent	404
(c)	Receivables	
(i)	Trade Receivables	22
(d)	Loans	11,20,530
(e)	Investments	1,441
(f)	Other financial assets	246
	Total - Financial Assets	11,70,419
2	Non-financial assets	
(a)	Current tax assets (net)	939
(b)	Deferred tax assets (net)	12,714
(c)	Property, plant and equipment	183
(d)	Right Of Use Assets	1,528
(e)	Intangible Assets Under Development	2,914
(f)	Other intangible assets	312
(g)	Other non-financial assets	629
(h)	Assets Held for Sale	3,266
	Total - Non Financial Assets	22,485
	Total Assets	11,92,904
	LIABILITIES AND EQUITY	
	LIABILITIES	
1	Financial liabilities	
(a)	Lease Liabilities	1,741
(b)	Payables	
(i)	Trade Payable	
-	Total outstanding dues of micro enterprises and small enterprises	14
-	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,267
(c)	Debt securities	1,49,055
(d)	Borrowings (other than debt securities)	8,85,693
(e)	Other financial liabilities	2,000
	Total - Financial Liabilities	10,39,770
2	Non-financial liabilities	
(a)	Provisions	1,217
(b)	Other Non Financial Liabilities	841
	Total - Non Financial Liabilities	2,058
3	Equity	
(a)	Equity Share Capital	5,388
(b)	Other Equity	1,45,688
	Total - Equity	1,51,076
	Total Liabilities and Equity	11,92,904





2. Cash Flow Statement

₹ in Lakh

Particulars	For the Year ended	
	31-03-2022	
	(Audited)	
A. Cash Flow From Operating Activities :		
Profit Before Tax		23,034
Adjustments For :		
Depreciation And Amortisation		858
Impairment of Financial Instruments, including Write-off		11,830
Interest and Dividend Income		(1,13,545)
Interest Expenses		70,095
Fees & Commission Income		(528)
(Profit)/Loss On Sale Of Fixed Assets (Net)		(1)
(Profit)/Loss On Sale Of Investments		(188)
Remeasurement Gain/(loss) on Defined Benefit Plan		109
Operating Profit Before Working Capital Changes		(8,336)
Adjustments For :		
(Increase)/Decrease In Non Financial Assets		(144)
(Increase)/Decrease In Other Financial Assets		17
(Increase)/Decrease In Other Non Financial Assets		(844)
(Increase)/Decrease In Bank Balance other than cash & cash equivalents		(17)
Increase/(Decrease) In Other Non Financial Liabilities		524
Increase/(Decrease) In Trade Payables		371
Increase/(Decrease) In Other Financial Liabilities		(432)
Operating Profit After Working Capital Changes		(8,861)
Adjustments For :		
(Increase)/Decrease Housing Loans		1,00,651
Asset held for Sale		(1,310)
Fees & Commission Received		539
Interest Received		1,14,430
Interest Paid		(69,897)
Taxes Paid		(6,955)
Net Cash Generated/(Used) From Operating Activity		1,28,597
B: Cash Flow From Investment Activities		
Payments for Property, Plant & Equipments		(21)
Proceeds from Sale of Property, Plant & Equipments		13
Payments for Intangible assets under Developments		(519)
Purchase Of Investments		(19,25,700)
Sale Of Investments		19,25,888
Dividend Received		13
Net Cash Generated/(Used) From Investing Activity		(326)
C: Cash Flow From Financing Activities		
Proceeds From Borrowings and Debt Securities		5,85,022
Repayment of Borrowings and Debt Securities		(6,71,312)
Dividend Paid On Equity Shares		(2,154)
Payment of lease liabilities		(733)
Net Cash Generated/(Used) From Financing Activity		(89,177)
Net Increase/(Decrease) Of Cash & Cash Equivalents(A+B+C)		39,094
Cash & Cash Equivalents As At Beginning of the year		8,682
Cash & Cash Equivalents As At the End of the Period		47,776





- 3 The above audited 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.
- 4 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 year includes results of GFSPL from date of incorporation i.e. January 27, 2021 till March 31, 2022.
- 5 The 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.
- 6 The audited consolidated financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other accounting principles generally accepted in India. The financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 7 The Board has recommended a dividend of ₹ 4.5 per equity share of ₹ 10/- each (45%) subject to approval of the members of the company at the forthcoming Annual General Meeting.
- 8 The main business of the Group 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".
- 9 The outbreak of the COVID-19 pandemic had led to a nation-wide lockdown in April-May 2020. This was followed by localised lockdowns in areas with a significant number of COVID-19 cases. Following the easing of lockdown measures, there was an improvement in economic activity in the second half of fiscal 2021. India experienced a "second wave" of the COVID-19 pandemic in April-May 2021 following the discovery of mutant coronavirus variants, leading to the re-imposition of regional lockdowns. These were gradually lifted as the second wave subsided.

The impact of COVID-19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The extent to which the COVID-19 pandemic will continue to impact the Company's results will depend on ongoing as well as future developments, which are uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.
- 10 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:

Type of borrower	₹ in Lakh				
	(A)	(B)	(C)	(D)	(E)
	Exposure to Accounts classified as Standard consequent to a Implementation of resolution plan at September 30, 2021	of (A), aggregate debt that slipped into NPA during the half year	of (A), amount written off during the half year	of (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
Personal loan	3,181	445	-	329	2,407
Corporate persons	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	3,181	445	-	329	2,407

- 11 There are no loans transferred / acquired during the quarter and year ended March 31, 2022 under the RBI Master direction on Transfer of Loan Exposure dated September 24, 2021.
- 12 Pursuant to the RBI circular dated November 12, 2021 "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications", the Company has implemented the requirements and aligned its definition of default accordingly during the quarter ended December 31, 2021. On February 15, 2022, RBI allowed deferment till September 30, 2022 of para 10 of the above circular pertaining to upgrade of non-performing assets. However, the Company has not opted for this deferment.
- 13 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.
- 14 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 I.
- 15 The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year for 2021-22 and 2020-21 and published unaudited year to date figures upto the third quarter ended December 31, 2021 and December 31, 2020.
- 16 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 March 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.
- 17 During the year ended March 31, 2022, the company has raised ₹ 45,000/- Lakh from the issue of Secured, Listed, Rated, Redeemable, Taxable Non Convertible Debentures (Series 05 & Series 06) via private placement.
- 18 The Company is a Large Corporate as per criteria stipulated under SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 and necessary disclosure has been made to the stock exchange.
- 19 In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above Consolidated financial results for quarter and year ended March 31, 2022 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on May 18, 2022 and have been subjected to audit by the statutory auditors of the Company.
- 20 The figures for the previous periods have been regrouped 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 : May 18, 2022



Annexure - I

Sr.No.	Ratio	For the year / As at 31-03-2022
a	Omitted	Omitted
b	Omitted	Omitted
c	Debt- Equity Ratio	6.85
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	1,51,076
k	Net Profit after tax	17,351
l	Earning per share (not annualised)	
	1. Basic	32.22
	2. Diluted	32.22
m	Current Ratio	Not Applicable
n	Long term debt to working capital	Not Applicable
o	Bad debts to Account receivable ratio (Not annualised)	0.44%
p	Current Liability Ratio	Not Applicable
q	Total debts to total assets	86.74%
r	Debtors turnover	Not Applicable
s	Inventory turnover	Not Applicable
t	Operating Margin (%)	Not Applicable
u	Net Profit Margin (%)	19.92%
v	Sector specific equivalents ratios, as applicable	
	i. Stage 3 Ratio	7.35%
	ii. Provision Coverage Ratio	42.67%

Formula for Computation of ratios are as follows:

- j Networth is = Equity Share Capital + Other Equity
- o Bad debts to Account receivable ratio = bad debts Written off/Total Loan Outstanding + Trade receivables
- 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 i. Stage 3 Ratio = Gross Stage III Loan Book / Total Loan Book
- v ii. Provision Coverage Ratio = Allowance for bad and doubtful debts for Gross Stage III Loan Book / Gross Stage III Loan Book



M. P. Chitale & Co.

Chartered Accountants

Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400001 • Tel. : 2265 1186 / 2265 3023 / 24 • Fax : 2265 5334 • E-mail : office@mpchitale.com

**INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY AND YEAR TO
DATE AUDITED STANDALONE FINANCIAL RESULTS OF GIC HOUSING
FINANCE COMPANY PURSUANT TO THE REQUIREMENTS OF REGULATION 33
AND 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

To
**The Board of Directors of
GIC Housing Finance Limited**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone financial results of **GIC Housing Finance Limited** ("the company") for the quarter and year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("the SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

This Statement have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive



income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of



accounting estimates and related disclosures made by the Board of Directors in the standalone financial results.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

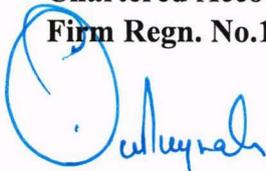
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone financial results include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our opinion on the Statement is not modified in respect of this matter.

For M. P. Chitale & Co.
Chartered Accountants
Firm Regn. No.101851W



Murtuza Vajih
Partner

Membership No.: 112555

UDIN: 22112555AJFBVY7950



Place: Mumbai

Date: May 18, 2022

M. P. Chitale & Co.

Chartered Accountants

Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400001 • Tel. : 2265 1186 / 2265 3023 / 24 • Fax : 2265 5334 • E-mail : office@mpchitale.com

**INDEPENDENT AUDITORS' REPORT ON THE QUARTERLY AND YEAR TO DATE
AUDITED CONSOLIDATED FINANCIAL RESULTS OF GIC HOUSING FINANCE
LIMITED, PURSUANT TO REGULATION 33 AND REGULATION 52 OF THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS,
2015, AS AMENDED**

To

**The Board of Directors of
GIC Housing Finance Limited**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of consolidated financial results of **GIC Housing Finance Limited** ("the Holding Company" or "the Company") and its subsidiary (Holding company and its subsidiary together referred to as "the Group"), for the quarter and year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements/financial information of its subsidiary, the Statement:

- a) includes the audited results of the sole subsidiary (namely, GICHFL Financial Services Private Limited)
- b) is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations; and
- c) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit of the consolidated financial results in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial results.



Management's Responsibility for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial results that give a true and fair view of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibility for the audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and its subsidiary which are companies incorporated in India, have adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial results of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

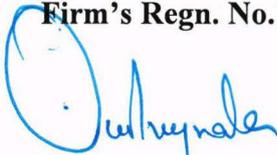


Other Matters

1. This Statement includes total assets of Rs. 76 lakhs as at March 31, 2022, total revenues of Rs. NIL, total profit before tax of Rs. (6) lakhs, total profit after tax of Rs. (6) lakhs and net cash inflows amounting to Rs. 75 lakhs, respectively of the subsidiary for the year ended on that date. These financial statements/results have been audited by other auditor, whose reports have been furnished to us by the Management and their opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is solely based on the reports of other auditor and the procedures performed by us as stated above. Our opinion on the Statement is not modified in respect of this matter.
2. The consolidated financial results include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our opinion on the Statement is not modified in respect of this matter.

For M. P. Chitale & Co.
Chartered Accountants

Firm's Regn. No.101851W



Murtuza Vajih
Partner



Membership No.: 112555

UDIN: 22112555AJFCFP5564

Place: Mumbai

Date: May 18, 2022

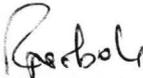
**DECLARATION IN RESPECT OF AUDIT REPORT WITH UNMODIFIED OPINION FOR
THE FINANCIAL YEAR ENDED ON MARCH 31, 2022**

Pursuant to regulation 33(3)(d) and 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, **Varsha Godbole**, Chief Financial Officer of the Company, hereby declare that the Statutory Auditors of the Company M/s. M.P. Chitale & Co. (Firm Registration no. 101851W) have issued an Audit Report with unmodified opinion on audited Financial Results of the Company (Standalone & Consolidated) for the financial year ended 31st March 2022.

This is for your information and Record purpose.

Thanking You,

For GIC Housing Finance Limited


Varsha Godbole
Sr. Vice President & CFO

Annexure C

Additional Information in compliance with Chapter V (Obligations of Listed Entity which has listed its Non- Convertible Debt Securities) of SEBI (LODR) Regulations, 2015.

Reg. No.	Particulars	Status as on March 31, 2022
52(4)	Various Ratios	Disclosed as part of Financial Results in Annexure-A
52(7) & 7A	Statement Indicating Utilisation of issue proceeds of NCDs and "Nil" Statement indicating Deviation or Variation in use of proceeds	Already disclosed to BSE Ltd (where NCDs are listed) on 13 th May, 2022
54(2)	Extent & Nature of Securities Created & Maintained w.r.t. its Secured NCDs.	Disclosed as part of Notes to Financial Results in Annexure-A
54(3)	Details of Security Cover	Disclosed as part of Notes to Financial Results in Annexure-A



BRIEF PROFILE

Shri Ajit Kumar Saxena (DIN 5308801), aged 65 years, is a Law graduate (LL.B.) He is the ex-Chairman cum Managing Director of The Oriental Insurance Company Ltd. He is a Direct Recruit Officer of the 1979 batch in special cadre. He started his career with The New India Assurance Co. Ltd. where he worked in various positions in India and abroad. He is having experience of more than 37 years in Non-life Insurance Industry. He was also in charge of Philippines Operations of The New India Assurance Co. Ltd. from 1994 to 1999. He was also posted as General Manager at Kenindia Assurance Company from 2002 to 2004. The appointment of Shri Ajit Kumar Saxena was recommended by Nomination and Remuneration Committee of the Company.

Shri Ajit Kumar Saxena was appointed as Independent Director on 1st November, 2019 for a first term upto the conclusion of upcoming 32nd AGM of the Company. Considering his continued valuable guidance to the management and his wide experience, it has been recommended by the NRC Committee and Board to re-appoint him for 2nd term of 3 years from the date of conclusion of upcoming 32nd AGM (subject to approval of shareholders).

We also confirm that the above Director is not related to the Promoter or Promoter Group and he fulfills the criteria of independence as required under the provisions of the Companies Act, 2013 and the Rules framed thereunder and the Listing Regulations.

Further, we confirm that there is no inter-se relation between the Director and he is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.



Brief Profile of Statutory Auditor as Annexure E

CHANDABHOY & JASSOOBHOY Chartered Accountants

Name of the Firm	Chandabhoy & Jassoobhoy	
Constitution	Partnership	
Year of Inception	The Firm was founded in 1908 and has been in continuous existence since then.	
ICAI Registration No.	101647W	
Registered Address	FoF 2, 4 th Floor, 'B' Wing, Phoenix House, 462 Senapati Bapat Marg, Lower Parel Mumbai - 400013. Tel.: + 91-22-24981516 / 24961356 / 24960045 Fax: + 91-22-24981718 Firm Email: mail@cnj.in Website: http://www.cnj.in	
Associates firms in	New Delhi, Jaipur, Kolkata, Bhopal, Surat, Baroda, Ahmedabad.	
Partner Information	Samir M. Chinoy Sunil P. Hansraj Bhupendra T. Nagda Ambesh A. Dave Dhvani Gala Sangoi Nirav J Sanghvi Ekta B Gosar Amitava Dutta	FCA 40853 FCA 46630 FCA 102580 FCA 49289 ACA 139690 FCA 147529 ACA 151786 ACA 056435
Staff	Professional and technical Staff (Other than partners and those of Associate offices)	55
	Support Staff	5
	The Firm also engages technical experts in various industries on retainer and employs them on specific assignments where their expertise is needed.	

PARTNERS

Samir M. Chinoy

Core Competence: Audit and Assurance

Is the Joint Managing Partner and heads the audit division of the firm. He has experience of over 33 years in various areas of professional practice including audit and handling accounting of small and medium enterprises. Mr. Chinoy has extensive experience in internal and statutory audit of banks including the Reserve Bank of India and has also conducted audits of insurance companies, public sector undertakings, asset management companies, housing finance companies and schemes of mutual funds. Mr. Chinoy has conducted due diligence reviews of specified schemes of UTI Mutual Fund. Mr. Chinoy is also a qualified Information Systems Auditor (DISA). Has also finalised accounts of entities involving Ind AS transition.

Email: samir@cnj.in

Sunil P. Hansraj

Core Competence: Domestic and International tax and business advisory

Is the Joint Managing Partner and has experience of over 28 years in various areas of professional practice. Heads the Management Advisory practice of the Firm which offers consultancy on various business and commercial matters, including valuations and business acquisitions, due diligence reviews, foreign investments into and out of India including entry strategies, corporate finance and capital issues, joint ventures and overall business strategies. Mr. Hansraj's expertise and experience also includes extensive experience in matters relating to domestic and international tax including corporate tax planning and transfer pricing

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Bhupendra T. Nagda

Core Competence: Audit and Assurance, SOX compliance

Has experience of over 24 years in various areas of professional practice including statutory audits of listed public and private limited companies in sectors such as service industry, financial sector, IT, shipping and manufacturing. Mr. Nagda has extensive experience in statutory audits of schemes of mutual funds. Mr. Nagda has undertaken various due diligence assignments including the due diligence of UTI Mutual Fund and investment inspection of insurance companies on behalf of IRDA. Mr. Nagda also has experience in conducting assignments of management assessments of SOX compliance. Has also finalised accounts of entities involving Ind AS transition.

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Ambesh A. Dave

Core Competence: Audit and Assurance

Has experience of over 26 years in the statutory and internal audits of public and private companies in manufacturing, shipping, electricity, oil and natural gas, small and medium enterprises. Has extensive experience of audits of entities in financial sector activities including stock broking, assets reconstruction, public, private and co-operative sector banks, schemes of mutual fund, housing finance companies, insurance companies, financial and educational institutions. Also conducted inspection on behalf of SEBI and has experience in tax audit, vat audit and transfer pricing. Has also finalised accounts of entities involving Ind AS transition.

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Dhwani Gala Sangoi,

Core Competence: Audit and Assurance

Has experience of over 10 years in various areas of professional practice comprising statutory, internal and treasury audits. Has extensive experience in statutory audits of security dealers, schemes of mutual funds, media and entertainment companies, treasury audit of Government pension/provident fund and a private sector general insurance company and internal audits of housing finance companies. Dhwani has also executed transfer pricing, tax audit, central statutory bank audit assignments and inspection on behalf of SEBI.

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Nirav Sanghvi

Core Competence: Direct and Indirect Taxation

Has experience of over 8 years in various areas of professional practice comprising tax audit and MVAT Audits. Mr. Sanghvi also has experience in advisory and tax planning services of small and medium enterprises. Mr. Sanghvi has extensive experience in the field implementation of internal controls in an organization. Mr. Sanghvi is a qualified Information Systems Auditor.

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Ekta Bharat Gosar

Core Competence: Audit and Assurance

Has experience of over 9 years in various areas of professional practice comprising of statutory audits of public and private limited companies engaged in the business of mutual funds, insurance, shipping, public relations and event management, document management and digitisation, manufacturers and traders of jewellery, food ingredients, floor coverings and luxury products and internal audits of I.T. sector companies. Ekta has also executed tax audits, vat audits and Ind AS transition assignments.

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Amitava Dutta

Core Competence: Audit and Assurance

Has experience of over 17 years in various areas of professional practice comprising statutory, internal and treasury audits. Has extensive experience in Internal audits of HFC, schemes of mutual funds, treasury audit of a private sector general insurance company, SEBI Inspection audit and statutory audits of banks. Amitava has also executed transfer pricing, tax audit, statutory audit assignments of several SME's.

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