GIC HOUSING FINANCE LTD.

CIN: L65922MH1989PLC054583

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

Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2025

(₹ in Lakh)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2025 (Reviewed)	30-06-2025 (Reviewed)	30-09-2024 (Reviewed)	30-09-2025 (Reviewed)	30-09-2024 (Reviewed)	31-03-2025 (Audited)
1	**Revenue from operations**						
	(i) Interest Income	26,464	26,239	25,937	52,703	51,709	1,04,926
	(ii) Dividend Income	15	-	15	15	15	15
	(iii) Fees and Commission Income	153	99	142	252	281	549
	(iv) Other Operating Income	522	198	310	720	1,793	2,401
	Total Revenue from operations	**27,154**	**26,536**	**26,404**	**53,690**	**53,798**	**1,07,891**
	Other Income	17	7	164	24	488	997
	Total Income	**27,171**	**26,543**	**26,568**	**53,714**	**54,286**	**1,08,888**
2	**Expenses**						
	(i) Finance Cost	17,258	17,312	17,687	34,570	35,085	70,296
	(ii) Net Loss on De-recognition of Financial Instruments under Amortised Cost Category	23	19	7	42	10	31
	(iii) Impairment of Financial Instruments, including write-off (refer note 10)	(179)	7,797	156	7,618	2,540	1,652
	(iv) Employee Benefits Expenses	2,045	1,795	1,744	3,840	3,303	7,023
	(v) Depreciation & Amortisation Expenses	281	254	374	535	739	1,501
	(vi) Other Expenses	1,628	1,406	1,835	3,034	3,157	6,442
	Total Expenses	**21,056**	**28,583**	**21,803**	**49,639**	**44,834**	**86,945**
3	**Profit before exceptional items and tax (1-2)**	**6,115**	**(2,040)**	**4,765**	**4,075**	**9,452**	**21,943**
4	**Exceptional items (refer note 11)**	-	-	-	-	-	**1,306**
5	**Profit before tax (3-4)**	**6,115**	**(2,040)**	**4,765**	**4,075**	**9,452**	**20,637**
6	**Tax expense**						
	(i) Current Tax	875	900	975	1,775	2,150	4,450
	(ii) Deferred tax (Net)	245	(3,675)	142	(3,430)	(242)	170
7	**Net Profit for the period (5-6)**	**4,995**	**735**	**3,648**	**5,730**	**7,544**	**16,017**
8	**Other comprehensive Income**						
	A. Items that will not be reclassified to profit or loss						
	(i) Remeasurement Gain / (Loss) on defined benefit plan	6	12	(32)	18	(33)	(92)
	(ii) Net Gain on equity instrument designated at FVTOCI	(14)	11	24	(3)	92	68
	(iii) Income tax relating to items that will not be reclassified to profit or loss	2	(6)	2	(4)	(15)	6
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive Income (A+B)	**(6)**	**17**	**(6)**	**11**	**44**	**(18)**
9	**Total Comprehensive Income (7+8)**	**4,989**	**752**	**3,642**	**5,741**	**7,588**	**15,999**
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**	-	-	-	-	-	**1,91,053**
12	**Earning Per Share (EPS) on Face Value ₹ 10/-**						
	Basic and Diluted Earning Per Share (Face value ₹ 10/-) (The EPS for the Quarter/Half year are not annualised)	**9.28**	**1.36**	**6.77**	**10.64**	**14.01**	**29.74**

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

GIC HOUSING FINANCE LTD.

Notes to the Standalone Financial Results:

1 **Statement of Standalone Assets and Liabilities**

(₹ in Lakh)

Sr.No.	Particulars	As at 30-09-2025 (Reviewed)	As at 31-03-2025 (Audited)
	ASSETS		
1	**Financial Assets**		
(a)	Cash and cash equivalents	16,272	5,338
(b)	Bank balance other than cash and cash equivalent	421	421
(c)	Receivables		
	(i) Trade Receivables	24	23
(d)	Loans	10,45,258	10,21,231
(e)	Investments	28,790	25,479
(f)	Other financial assets	328	350
	Total - Financial Assets	**10,91,093**	**10,52,842**
2	**Non-financial assets**		
(a)	Current tax assets (net)	372	372
(b)	Deferred tax assets (net)	10,676	7,250
(c)	Property, plant and equipment	281	312
(d)	Right Of Use Assets	2,126	2,119
(e)	Intangible Assets Under Development	1,410	1,136
(f)	Other intangible assets	184	244
(g)	Other non-financial assets	1,994	1,457
(h)	Assets Held for Sale	-	11,761
	Total - Non Financial Assets	**17,043**	**24,651**
	Total Assets	**11,08,136**	**10,77,493**
	LIABILITIES AND EQUITY **LIABILITIES**		
1	**Financial liabilities**		
(a)	Lease Liabilities	2,338	2,328
(b)	Payables		
	(i) Trade Payable		
	-Total outstanding dues of micro enterprises and small enterprises	76	123
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	753	1,004
(c)	Debt securities	1,66,870	1,35,411
(d)	Borrowings (other than debt securities)	7,32,986	7,37,320
(e)	Other financial liabilities	1,715	1,666
	Total - Financial Liabilities	**9,04,738**	**8,77,852**
2	**Non-financial liabilities**		
(a)	Current tax liabilities (Net)	462	315
(b)	Provisions	2,302	2,174
(c)	Other Non Financial Liabilities	875	711
	Total - Non Financial Liabilities	**3,639**	**3,200**
3	**Equity**		
(a)	Equity Share Capital	5,388	5,388
(b)	Other Equity	1,94,371	1,91,053
	Total - Equity	**1,99,759**	**1,96,441**
	Total Liabilities and Equity	**11,08,136**	**10,77,493**

GOKHALE & SATHE CHARTERED ACCOUNTANTS MUMBAI FIRM No. 103264W

GIC HOUSING FINANCE LTD.

2 Standalone Cash Flow Statement

(₹ in Lakh)

Particulars	FOR THE HALF YEAR ENDED 30-09-2025 (Reviewed)	FOR THE HALF YEAR ENDED 30-09-2024 (Reviewed)
A.Cash Flow From Operating Activities :		
Profit Before Tax	**4,075**	**9,452**
Adjustments For :		
Depreciation And Amortisation	535	739
Impairment of Financial Instruments (excluding impairment loss allowance on cash & cash equivalents)	7,613	2,538
Interest and Dividend Income	(52,718)	(51,724)
Interest Expenses	34,570	35,085
Fees & Commission Income	(252)	(281)
(Profit)/Loss On Sale Of Fixed Assets (Net)	5	-
(Profit)/Loss On Sale Of Investments	(18)	(15)
Remeasurement Gain/(loss) on Defined Benefit Plan	18	(33)
Operating Profit Before Working Capital Changes	**(6,172)**	**(4,239)**
Adjustments For :		
(Increase)/Decrease In Non Financial Assets	(599)	2,168
(Increase)/Decrease In Other Financial Assets	19	(30)
(Increase)/Decrease In Other Non Financial Assets	(537)	(419)
(Increase)/Decrease In Bank Balance other than cash & cash equivalents	(1)	(1)
Increase/(Decrease) In Other Non Financial Liabilities	439	433
Increase/(Decrease) In Trade Payables	(299)	150
Increase/(Decrease) In Other Financial Liabilities	468	586
Operating Profit After Working Capital Changes	**(6,682)**	**(1,352)**
Adjustments For :		
(Increase)/Decrease Housing Loans	(31,679)	(9,884)
Asset held for Sale	11,761	(674)
Fees & Commission Received	251	244
Interest Received	52,745	51,511
Interest Paid	(34,837)	(32,539)
Taxes Paid	(1,608)	(1,908)
Net Cash Generated/(Used) From Operating Activity	**(10,049)**	**5,398**
B:Cash Flow From Investment Activities		
Payments for Property, Plant & Equipments	(32)	(110)
Proceeds from Sale of Property, Plant & Equipments	9	13
Payments for Intangible assets Under Developments	(274)	(56)
Purchase Of Investments	(56,414)	(80,737)
Sale Of Investments	53,118	72,465
Dividend Received	15	15
Net Cash Generated/(Used) From Investing Activity	**(3,578)**	**(8,410)**
C: Cash Flow From Financing Activities		
Proceeds From Borrowings and Debt Securities	4,68,185	2,89,408
Repayment of Borrowings and Debt Securities	(4,40,706)	(2,83,368)
Dividend Paid On Equity Shares	(2,423)	(2,423)
Payment of lease liabilities	(495)	(455)
Net Cash Generated/(Used) From Financing Activity	**24,561**	**3,162**
Net Increase/(Decrease) Of Cash & Cash Equivalents (A+B+C)	**10,934**	**150**
Cash & Cash Equivalents As At Beginning of the year	5,338	3,575
Cash & Cash Equivalents As At the End of the Period	**16,272**	**3,725**

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

GIC HOUSING FINANCE LTD.

Notes to Standalone Financial Results:

3 The above unaudited standalone financial results have been prepared in accordance with and comply in all material aspects with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 (as amended) 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.

4 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.

5 The Members at the Annual General Meeting held on August 19, 2025 approved the payment of final dividend of Rs. 4.5 per equity share aggregating to Rs. 2,423 Lakh for the year ended March 31, 2025 as recommended by Board of Directors of the Company at its meeting held on May 16, 2025. Accordingly, the dividend amount has been paid to the shareholders in August 2025.

6 There are no loans transferred / acquired during the quarter and half year ended September 30, 2025 under the RBI Master direction on Transfer of Loan Exposure dated September 24, 2021.

7 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.

8 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 pertaining to Resolution Framework for COVID-19 related Stress read with circular RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021 pertaining to Resolution Framework - 2.0 :

₹ in Lakh

Type of borrower	(A)	(B)	(C)	(D)	(E)
	Exposure to Accounts classified as Standard consequent to Implementation of resolution plan at March 31, 2025	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 Implementation of resolution plan - Position as at September 30, 2025
Personal loan	2,348	37	-	86	2,225
Corporate persons	-	-	-	-	-
Of which , MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	2,348	37	-	86	2,225

9 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 September 30, 2025 are fully secured by way of 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.

10 The Company has modified the method of calculating Expected Credit Loss (ECL) w.e.f April 01, 2025, as a result, the ECL provision as at June 30, 2025 has increased by ₹ 5,416 Lakh. The Company has also reclassified repossessed properties from "Assets Held for Sale" (AHS) to Loans at amortised cost in accordance with opinion issued by Expert Advisory Committee of ICAI. Consequently, AHS amounting to ₹ 16,889 Lakh has been included in Loans at amortised cost as on June 30, 2025 and one time reclassification increase in ECL provisioning amounting to ₹ 2,731 Lakh during the said quarter.

11 During the previous year ended March 31, 2025 the Company had reviewed, assessed and written off the Loan Origination System (LOS) software, classified under intangible assets, with a carrying value of ₹ 1,306 lakh as at reporting date and in accordance with Ind AS 1 – Presentation of Financial Statements, the carrying value of the asset had been charged to the Statement of Profit and Loss as an exceptional item, considering the nature, frequency and materiality of the transaction.

12 In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above standalone financial results for the quarter and half year ended September 30, 2025 have been reviewed by the Statutory Auditors of Company, reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meeting held on November 13, 2025. The Statutory Auditors have expressed an unqualified review conclusion.

13 The figures for the previous periods / year have been regrouped / reclassified wherever necessary in order to make them comparable with figures for the quarter and half year ended September 30, 2025.

For and on behalf of the Board

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

GIC HOUSING FINANCE LTD.

Sachindra Salvi
Managing Director & CEO
DIN : 10930663

Place : Mumbai
Date : November 13, 2025

GIC HOUSING FINANCE LTD.

Annexure - I of Standalone Financial Results

Sr. No.	Ratio	Quarter Ended			Half Year Ended		Year Ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
a	Debt- Equity Ratio (in times)	4.50	4.40	4.60	4.50	4.60	4.44
b*	Debt-Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
c*	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
d	Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
e	Capital redemption reserve / Debenture redemption reserve	-	-	-	-	-	-
f	Net worth (₹ in Lakh)	1,99,759	1,97,193	1,88,030	1,99,759	1,88,030	1,96,441
g	Net Profit after tax (₹ in Lakh)	4,995	735	3,648	5,730	7,544	16,017
h	**Earning per share (not annualised)**						
	1. Basic	9.28	1.36	6.77	10.64	14.01	29.74
	2. Diluted	9.28	1.36	6.77	10.64	14.01	29.74
i*	Current Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
j*	Long term debt to working capital	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
k	Bad debts to Account receivable ratio (Not annualised)	0.02%	0.55%	-	0.57%	-	0.06%
l*	Current Liability Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
m	Total debts to total assets (%)	81.20%	80.85%	81.47%	81.20%	81.47%	81.00%
n*	Debtors turnover	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
o*	Inventory turnover	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
p*	Operating Margin (%)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
q	Net Profit Margin (%)	18.38%	2.77%	13.73%	10.67%	13.90%	14.71%
r	**Sector specific equivalents ratios, as applicable**						
	i. Stage 3 Ratio (%)	4.52%	4.74%	3.78%	4.52%	3.78%	3.03%
	ii. Provision Coverage Ratio (%)	57.04%	56.01%	36.69%	57.04%	36.69%	36.07%

Formula for Computation of ratios are as follows:

a Debt equity ratio = (Debt Securities + Borrowings [Other than Debt Securities]) / Networth

f Networth = Equity Share Capital + Other Equity

k Bad Debts to Account Receivable ratio = Bad Debts Written Off / (Average Gross Loan Book + Average Gross Trade Receivables)

m Total debts to total assets (%) = (Debt Securities + Borrowings [Other than Debt Securities]) / Total Assets

q Net Profit Margin (%) = Net Profit after tax/ Total Income

r i. Stage 3 Ratio (%) = Gross Stage III Loan outstanding / Total Loan Outstanding

r ii. Provision Coverage Ratio (%) = Allowance for bad and doubtful debts for Gross Stage III Loan Book / Gross Stage III Loan Book

* Since the Company is a Housing Finance Company ('HFC'), disclosure of Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Current liability ratio, Debtors turnover ratio, Inventory turnover ratio and Operating Margin Ratio are not applicable since the Company is engaged in financing activities.

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

GIC HOUSING FINANCE LTD.

GIC HOUSING FINANCE LTD.

CIN: L65922MH1989PLC054583

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

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2025

(₹ in Lakh)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	**Revenue from operations**						
	(i) Interest Income	26,464	26,239	25,937	52,703	51,709	1,04,926
	(ii) Dividend Income	15	-	15	15	15	15
	(iii) Fees and Commission Income	153	99	142	252	281	549
	(iv) Other Operating Income	522	198	310	720	1,793	2,401
	Total Revenue from operations	**27,154**	**26,536**	**26,404**	**53,690**	**53,798**	**1,07,891**
	Other Income	19	8	166	27	491	1,003
	Total Income	**27,173**	**26,544**	**26,570**	**53,717**	**54,289**	**1,08,894**
2	**Expenses**						
	(i) Finance Cost	17,258	17,312	17,687	34,570	35,085	70,296
	(ii) Net Loss on De-recognition of Financial Instruments under Amortised Cost Category	23	19	7	42	10	31
	(iii) Impairment of Financial Instruments, including write-off (refer note 10)	(179)	7,797	156	7,618	2,540	1,652
	(iv) Employee Benefits Expenses	2,230	1,951	1,803	4,181	3,397	7,426
	(v) Depreciation & Amortisation Expenses	281	254	374	535	739	1,501
	(vi) Other Expenses	1,434	1,242	1,773	2,676	3,057	6,012
	Total Expenses	**21,047**	**28,575**	**21,800**	**49,622**	**44,828**	**86,918**
3	**Profit before exceptional items and tax (1-2)**	**6,126**	**(2,031)**	**4,770**	**4,095**	**9,461**	**21,976**
4	**Exceptional items (refer note 11)**	-	-	-	-	-	**1,306**
5	**Profit before tax (3-4)**	**6,126**	**(2,031)**	**4,770**	**4,095**	**9,461**	**20,670**
6	**Tax expense**						
	(i) Current Tax	878	902	976	1,780	2,152	4,458
	(ii) Deferred tax (Net)	245	(3,675)	142	(3,430)	(242)	170
7	**Net Profit for the period (5-6)**	**5,003**	**742**	**3,652**	**5,745**	**7,551**	**16,042**
8	**Other comprehensive Income**						
	A. Items that will not be reclassified to profit or loss						
	(i) Remeasurement Gain / (Loss) on defined benefit plan	6	12	(32)	18	(33)	(92)
	(ii) Net Gain on equity instrument designated at FVTOCI	(14)	11	24	(3)	92	68
	(iii) Income tax relating to items that will not be reclassified to profit or loss	2	(6)	2	(4)	(15)	6
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive Income (A+B)	**(6)**	**17**	**(6)**	**11**	**44**	**(18)**
9	**Total Comprehensive Income (7+8)**	**4,997**	**759**	**3,646**	**5,756**	**7,595**	**16,024**
	Net Profit for the period attributable to:						
	(i) Owners of the Company	5,003	742	3,652	5,745	7,551	16,042
	(ii) Non-Controlling Interest	-	-	-	-	-	-
	Other Comprehensive Income attributable to:						
	(i) Owners of the Company	(6)	17	(6)	11	44	(18)
	(ii) Non-Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to:						
	(i) Owners of the Company	4,997	759	3,646	5,756	7,595	16,024
	(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**	-	-	-	-	-	**1,91,096**
12	**Earning Per Share (EPS) on Face Value ₹ 10/-**						
	Basic and Diluted Earning Per Share (Face value ₹ 10/-) (The EPS for the quarter/half year are not annualised)	**9.29**	**1.38**	**6.78**	**10.67**	**14.02**	**29.79**

GOKHALE & SATHE MUMBAI CHARTERED ACCOUNTANTS FIRM No. 103264W

GIC HOUSING FINANCE LTD.

Notes to the Consolidated Financial Results:

1 Statement of Consolidated Assets and Liabilities

(₹ in Lakh)

Sr.No.	Particulars	As at 30-09-2025 (Reviewed)	As at 31-03-2025 (Audited)
	ASSETS		
1	**Financial Assets**		
(a)	Cash and cash equivalents	16,316	5,376
(b)	Bank balance other than cash and cash equivalent	509	506
(c)	Receivables		
	(i) Trade Receivables	24	23
(d)	Loans	10,45,258	10,21,231
(e)	Investments	28,715	25,404
(f)	Other financial assets	328	350
	Total - Financial Assets	**10,91,150**	**10,52,890**
2	**Non-financial assets**		
(a)	Current tax assets (net)	372	382
(b)	Deferred tax assets (net)	10,676	7,250
(c)	Property, plant and equipment	281	312
(d)	Right Of Use Assets	2,126	2,119
(e)	Intangible Assets Under Development	1,410	1,136
(f)	Other intangible assets	184	244
(g)	Other non-financial assets	1,994	1,444
(h)	Assets Held for Sale	-	11,761
	Total - Non Financial Assets	**17,043**	**24,648**
	Total Assets	**11,08,193**	**10,77,538**
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	**Financial liabilities**		
(a)	Lease Liabilities	2,338	2,328
(b)	Payables		
	(i) Trade Payable		
	-Total outstanding dues of micro enterprises and small enterprises	76	123
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	753	1,010
(c)	Debt securities	1,66,870	1,35,411
(d)	Borrowings (other than debt securities)	7,32,986	7,37,320
(e)	Other financial liabilities	1,727	1,662
	Total - Financial Liabilities	**9,04,750**	**8,77,854**
2	**Non-financial liabilities**		
(a)	Current tax liabilities (Net)	449	315
(b)	Provisions	2,302	2,174
(c)	Other Non Financial Liabilities	875	711
	Total - Non Financial Liabilities	**3,626**	**3,200**
3	**Equity**		
(a)	Equity Share Capital	5,388	5,388
(b)	Other Equity	1,94,429	1,91,096
	Total - Equity	**1,99,817**	**1,96,484**
	Total Liabilities and Equity	**11,08,193**	**10,77,538**

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

GIC HOUSING FINANCE LTD.

2 Consolidated Cash Flow Statement (₹ in Lakh)

Particulars	Half Year Ended 30-09-2025 (Reviewed)	Half Year Ended 30-09-2024 (Reviewed)
A.Cash Flow From Operating Activities :		
Profit Before Tax	**4,095**	**9,461**
Adjustments For :		
Depreciation And Amortisation	535	739
Impairment of Financial Instruments (excluding impairment loss allowance on cash & cash equivalents)	7,613	2,538
Interest and Dividend Income	(52,718)	(51,724)
Interest Expenses	34,570	35,085
Fees & Commission Income	(252)	(281)
(Profit)/Loss On Sale Of Fixed Assets (Net)	5	-
(Profit)/Loss On Sale Of Investments	(18)	(15)
Remeasurement Gain/(loss) on Defined Benefit Plan	18	(33)
Operating Profit Before Working Capital Changes	**(6,152)**	**(4,230)**
Adjustments For :		
(Increase)/Decrease In Non Financial Assets	(594)	2,156
(Increase)/Decrease In Other Financial Assets	19	(19)
(Increase)/Decrease In Other Non Financial Assets	(551)	(418)
(Increase)/Decrease In Bank Balance other than cash & cash equivalents	(3)	(13)
Increase/(Decrease) In Other Non Financial Liabilities	426	433
Increase/(Decrease) In Trade Payables	(304)	134
Increase/(Decrease) In Other Financial Liabilities	482	608
Operating Profit After Working Capital Changes	**(6,677)**	**(1,349)**
Adjustments For :		
(Increase)/Decrease Housing Loans	(31,679)	(9,884)
Asset held for Sale	11,761	(674)
Fees & Commission Received	251	244
Interest Received	52,746	51,511
Interest Paid	(34,837)	(32,539)
Taxes Paid	(1,608)	(1,908)
Net Cash Generated/(Used) From Operating Activity	**(10,043)**	**5,401**
B:Cash Flow From Investment Activities		
Payments for Property, Plant & Equipments	(32)	(110)
Proceeds from Sale of Property, Plant & Equipments	9	13
Payments for Intangible assets Under Developments	(274)	(56)
Purchase Of Investments	(56,414)	(80,737)
Sale Of Investments	53,118	72,465
Dividend Received	15	15
Net Cash Generated/(Used) From Investing Activity	**(3,578)**	**(8,410)**
C: Cash Flow From Financing Activities		
Proceeds From Borrowings and Debt Securities	4,68,185	2,89,408
Repayment of Borrowings and Debt Securities	(4,40,706)	(2,83,368)
Dividend Paid On Equity Shares	(2,423)	(2,423)
Payment of lease liabilities	(495)	(455)
Net Cash Generated/(Used) From Financing Activity	**24,561**	**3,162**
Net Increase/(Decrease) Of Cash & Cash Equivalents (A+B+C)	**10,940**	**153**
Cash & Cash Equivalents As At Beginning of the year	5,376	3,586
Cash & Cash Equivalents As At the End of the Period	**16,316**	**3,739**

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

GIC HOUSING FINANCE LTD.

Notes to Consolidated Financial Results:

3 The above unaudited consolidated 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 above 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.

5 The above unaudited consolidated financial results of the Group have been prepared in accordance with and comply in all material aspects with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) 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.

6 The main business of the Group is to provide loans for purchase or construction 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.

7 The Members at the Annual General Meeting held on August 19, 2025 approved the payment of final dividend of Rs. 4.5 per equity share aggregating to Rs. 2,423 Lakh for the year ended March 31, 2025 as recommended by Board of Directors of the Company at its meeting held on May 16, 2025. Accordingly, the dividend amount has been paid to the shareholders in August 2025.

8 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.

9 Pursuant to Regulations 54 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, all Secured Non-Convertible Debentures (NCDs) issued by the Group and outstanding as on September 30, 2025 are fully secured by way of charge on identified receivables of the company. Accordingly, the Group is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document.

10 The Company has modified the method of calculating Expected Credit Loss (ECL) w.e.f April 01, 2025, as a result, the ECL provision as at June 30, 2025 has increased by ₹ 5,416 Lakh. The Company has also reclassified repossessed properties from "Assets Held for Sale" (AHS) to Loans at amortised cost in accordance with opinion issued by Expert Advisory Committee of ICAI. Consequently, AHS amounting to ₹ 16,889 Lakh has been included in Loans at amortised cost as on June 30, 2025 and one time reclassification increase in ECL provisioning amounting to ₹ 2,731 Lakh during the said quarter.

11 During the previous year ended March 31, 2025 the Company had reviewed, assessed and written off the Loan Origination System (LOS) software, classified under intangible assets, with a carrying value of ₹ 1,306 lakh as at reporting date and in accordance with Ind AS 1 – Presentation of Financial Statements, the carrying value of the asset had been charged to the Statement of Profit and Loss as an exceptional item, considering the nature, frequency and materiality of the transaction.

12 In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above consolidated financial results for the quarter and half year ended September 30, 2025 have been reviewed by the Statutory Auditors of Company, reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meeting held on November 13, 2025. The Statutory Auditors have expressed an unqualified review conclusion.

13 The figures for the previous periods / year have been regrouped / reclassified wherever necessary in order to make them comparable with figures for the quarter and half year ended September 30, 2025.

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

GIC HOUSING FINANCE LTD.

For and on behalf of the Board

Sachindra Salvi
Managing Director & CEO
DIN : 10930663

Place : Mumbai
Date : November 13, 2025

GIC HOUSING FINANCE LTD.

Annexure - I of Consolidated Financial Results

Sr. No.	Ratio	Quarter Ended			Half Year Ended		Year Ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
a	Debt- Equity Ratio (in times)	4.50	4.40	4.60	4.50	4.60	4.44
b*	Debt-Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
c*	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
d	Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
e	Capital redemption reserve / Debenture redemption reserve	-	-	-	-	-	-
f	Net worth (₹ in Lakh)	1,99,817	1,97,243	1,88,055	1,99,817	1,88,055	1,96,484
g	Net Profit after tax (₹ in Lakh)	5,003	742	3,652	5,745	7,551	16,042
h	**Earning per share (not annualised)**						
	1. Basic	9.29	1.38	6.78	10.67	14.02	29.79
	2. Diluted	9.29	1.38	6.78	10.67	14.02	29.79
i*	Current Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
j*	Long term debt to working capital	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
k	Bad debts to Account receivable ratio (Not annualised)	0.02%	0.55%	-	0.57%	-	0.06%
l*	Current Liability Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
m	Total debts to total assets (%)	81.20%	80.85%	81.47%	81.20%	81.47%	80.99%
n*	Debtors turnover	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
o*	Inventory turnover	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
p*	Operating Margin (%)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
q	Net Profit Margin (%)	18.41%	2.80%	13.74%	10.69%	13.91%	14.73%
r	**Sector specific equivalents ratios, as applicable**						
	i. Stage 3 Ratio (%)	4.52%	4.74%	3.78%	4.52%	3.78%	3.03%
	ii. Provision Coverage Ratio (%)	57.04%	56.01%	36.69%	57.04%	36.69%	36.07%

Formula for Computation of ratios are as follows:

a Debt equity ratio = (Debt Securities + Borrowings [Other than Debt Securities]) / Networth

f Networth = Equity Share Capital + Other Equity

k Bad Debts to Account Receivable ratio = Bad Debts Written Off / (Average Gross Loan Book + Average Gross Trade Receivables)

m Total debts to total assets (%) = (Debt Securities + Borrowings [Other than Debt Securities]) / Total Assets

q Net Profit Margin (%) = Net Profit after tax/ Total Income

r i. Stage 3 Ratio (%) = Gross Stage III Loan outstanding / Total Loan Outstanding

r ii. Provision Coverage Ratio (%) = Allowance for bad and doubtful debts for Gross Stage III Loan Book / Gross Stage III Loan Book

* Since the Company is a Housing Finance Company ('HFC'), disclosure of Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Current liability ratio, Debtors turnover ratio, Inventory turnover ratio and Operating Margin Ratio are not applicable since it is engaged in financing activities.

GOKHALE & SATHE MUMBAI CHARTERED ACCOUNTANTS FIRM No. 103264W

GIC HOUSING FINANCE LTD.