



GIC HOUSING FINANCE LTD.

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CIN NO. L65922MH1989PLC054583

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

Unaudited Financial Results for the Quarter/half year ended 30th September, 2016

Statement of Standalone Unaudited Financial Results for the Quarter/half year ended 30th September, 2016

(Rupees in Lacs)

PARTICULARS	Quarter ended			Half year ended		Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
Income from Operations	24696	23436	21538	48132	41928	87444
Other Operating Income (Investment Income)	21	51	17	72	85	193
Total Income	24717	23487	21555	48204	42013	87637
Expenditure						
Finance Cost	16773	16227	14929	33000	29279	60065
Employee Benefits Expenses	676	669	479	1345	999	2259
Depreciation & Amortisation	18	13	19	31	37	82
Other Expenses	1910	1622	1554	3532	2764	6120
Total Expenditure	19377	18531	16981	37908	33079	68526
Profit from Operations before Other Income & Exceptional Items	5340	4956	4574	10296	8934	19111
Other Income & Exceptional Items	-	-	-	-	-	-
Profit from ordinary activities before Tax	5340	4956	4574	10296	8934	19111
Provision for Tax	1775	1635	1460	3410	2880	6110
Deferred Tax (Asset)/Liability	128	89	135	217	250	551
Net Profit after Tax	3437	3232	2979	6669	5804	12450
Paid up Equity Share Capital (Face value Rs. 10/-)	5385	5385	5385	5385	5385	5385
Reserves as at 31st March						67795
Earning Per Share (EPS)						
a) Basic and Diluted Earning Per Share before Extraordinary items for the period. (Rs.)	6.38	6.00	5.53	12.38	10.78	23.12
b) Basic and Diluted Earning Per Share after Extraordinary items for the period. (Rs.)	6.38	6.00	5.53	12.38	10.78	23.12
Debt Equity Ratio				9.86	9.38	9.72
Debt Service Coverage Ratio (*)				0.31	0.35	0.35
Interest Service Coverage Ratio (**)				1.35	1.33	1.35
(*) DSCR = Profit before Interest, Tax, Depreciation and NPA Provision + Principal repayment of housing loan assets / (Interest+Principal repayment of borrowings) (**)						
ISCR = Profit before Interest, Tax, Depreciation and NPA Provision / Interest Expenses;						
Net Worth				77783	68331	72036

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NOTES:

1. STATEMENT OF ASSETS AND LIABILITIES (REVIEWED)

(Rupees in Lacs)

PARTICULARS	Half Year ended	Year ended
	30.09.2016 (Reviewed)	31.03.2016 (Audited)
A. EQUITY AND LIABILITIES :		
1. SHAREHOLDERS' FUNDS :		
(a) Capital	5388	5388
(b) Reserves and Surplus	72395	67792
Sub-total - Shareholders' Funds	77783	73180
2. NON CURRENT LIABILITIES :		
(a) Long-term Borrowings	585391	551075
(b) Long-term Provisions	22907	21814
(c) Deferred Tax Liabilities (Net)	1139	0
Sub-total - Non Current Liabilities	609437	572889
3. CURRENT LIABILITIES :		
(a) Short-term Borrowings	76520	61856
(b) Trade Payables	469	667
(c) Other Current Liabilities	107350	89730
(d) Short-term Provisions	1082	3816
Sub-total - Current Liabilities	185421	156069
TOTAL - EQUITY AND LIABILITIES	872641	802138
B. ASSETS :		
1. NON CURRENT ASSETS :		
(a) Fixed Assets	228	216
(b) Non-current Investments	2639	980
(c) Deferred Tax Assets (Net)	0	1144
(d) Long-term Loans and Advances	1819	1820
Sub-total - Non Current Assets	4686	4160
2. HOUSING LOANS :		
(a) Non-current	825999	757017
(b) Current	36298	34208
Sub-total - Loans	862297	791225
3. CURRENT ASSETS :		
(a) Trade Receivables	1173	1213
(b) Cash and Bank Balances	4072	5234
(c) Short-term Loans and Advances	413	306
Sub-total - Current Assets	5658	6753
TOTAL - ASSETS	872641	802138

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2. The Company's main business is to provide loans for the purchase or construction of residential units. All other activities revolve around the main business. Hence, there are no separate reportable segments as per Accounting Standard on Segment Reporting (AS 17) as specified under Sec.133 of the Companies Act, 2013 read with Rule 7 of the Companies(Accounts) Rules,2014.
3. 'Other Expenses' for the quarter ended 30th September, 2016 includes provision for contingencies amounting to Rs. 600 Lacs and (previous period quarter provision made Rs. 364 Lacs); Provision for the contingencies for the half year ended 30th September 2016 amounts to Rs.1200 Lacs (Previous year Rs.762 Lacs) & expenditure towards CSR activities for the half year is amounting to Rs. 150 Lacs (previous half year is Rs.108 Lacs)
4. The Company has maintained 100% Asset Cover on its Secured Listed Non-Convertible Debentures as on 30.09.2016.
5. Figures for the previous period have been regrouped / reclassified wherever necessary.
6. The Statutory auditors of the Company have carried out a "Limited Review" of the standalone financial results for the half year ended 30th September 2016 in compliance with Regulations 33 & Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation,2015. The Standalone financial results have been reviewed & recommended by the Audit Committee & approved by the Board of Directors at its meeting held on 28th October 2016.



For and on behalf of the Board



Warendra Sinha
Managing Director & CEO
DIN NO.: 03518403

Place : Mumbai
Date : 28th October, 2016.