



# GIC HOUSING FINANCE LTD.

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

CIN NO.: L65922MH1989PLC054583

### Audited Financial Results for the Quarter/Year ended 31st March, 2015

#### PART I

#### Statement of Standalone Audited Financial Results for the Quarter/Year ended 31st March, 2015

(Rupees in lacs)

PARTICULARS	Quarter ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income from Operations	19834	18581	16391	73091	62356
Other Operating Income (Investment Income)	59	67	18	183	136
<b>Total Income</b>	<b>19893</b>	<b>18648</b>	<b>16409</b>	<b>73274</b>	<b>62492</b>
<b>Expenditure</b>					
Finance Cost	13567	13277	10959	50893	41925
Employee Benefits Expenses	777	371	408	1956	1386
Depreciation & Amortisation	103	85	54	351	205
Other Expenses	1633	1111	1569	4704	5650
<b>Total Expenditure</b>	<b>16080</b>	<b>14844</b>	<b>12990</b>	<b>57904</b>	<b>49166</b>
<b>Profit from Operations before Other Income &amp; Exceptional Items</b>	<b>3813</b>	<b>3804</b>	<b>3419</b>	<b>15370</b>	<b>13326</b>
Other Income & Exceptional Items	-	-	-	-	-
<b>Profit from ordinary activities before Tax</b>	<b>3813</b>	<b>3804</b>	<b>3419</b>	<b>15370</b>	<b>13326</b>
Provision for Tax	1332	1168	1170	4860	4450
Deferred Tax (Asset)/Liability	(448)	(110)	(241)	(774)	(879)
<b>Profit after Tax (Before DTL on Special Reserve)</b>	<b>2929</b>	<b>2746</b>	<b>2490</b>	<b>11284</b>	<b>9755</b>
DTL on Special Reserve	263	235	-	988	-
<b>Net Profit after Tax</b>	<b>2666</b>	<b>2511</b>	<b>2490</b>	<b>10296</b>	<b>9755</b>
Paid up Equity Share Capital (Face value Rs. 10/-)	5385	5385	5385	5385	5385
Reserves as at 31st March				<b>60652</b>	<b>55663</b>
Earning Per Share (EPS)					
a) Basic and Diluted Earning Per Share before Extraordinary items for the period. (Rs.)	4.95	4.66	4.62	19.12	18.12
b) Basic and Diluted Earning Per Share after Extraordinary items for the period.(Rs.)	4.95	4.66	4.62	19.12	18.12
Debt Equity Ratio				9.30	8.47
Debt Service Coverage Ratio (*)				0.43	0.50
Interest Service Coverage Ratio (*)				1.33	1.38

#### PART II

#### Select Information for the Quarter/Year ended 31st March, 2015

PARTICULARS	Quarter ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>A . Particulars of Shareholding :</b>					
Public shareholding :					
No. of Shares	31301938	31451938	31604240	31301938	31604240
Percentage of Shareholding	58.13	58.41	58.69	58.13	58.69
Promoters and promoter group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter group)	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
b) Non - encumbered					
- Number of Shares	22549128	22399128	22246826	22549128	22246826
- Percentage of shares (as a % of the total shareholding of promoter group)	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company)	41.87	41.59	41.31	41.87	41.31
(* ) ISCR = Profit before Interest, Tax, Depreciation and NPA Provision / Interest Expenses; DSCR = Profit before Interest, Tax, Depreciation and NPA Provision + Principal Repayment of Housing Loan Assets / (Interest + Principal repayment of Borrowings)					

PARTICULARS	Quarter ended
	31.03.2015
<b>B . Investor Complaints :</b>	
Pending at the beginning of the quarter	0
Received during the quarter	5
Disposed off during the quarter	5
Remaining unresolved at the end of the quarter	0

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A STATEMENT SHOWING EQUITY AND LIABILITIES AND ASSETS (AUDITED) AS REQUIRED UNDER CLAUSE 41(v)(h) OF LISTING AGREEMENT IS AS UNDER:			
(Rupees in Lacs)			
PARTICULARS		Year ended 31.03.2015 (Audited)	Year ended 31.03.2014 (Audited)
<b>A. EQUITY AND LIABILITIES :</b>			
<b>1. SHAREHOLDERS' FUNDS :</b>			
(a) Capital		5388	5388
(b) Reserves and Surplus		60649	55660
<b>Sub-total - Shareholders' Funds</b>		<b>66037</b>	<b>61048</b>
<b>2. NON CURRENT LIABILITIES :</b>			
(a) Long-term Borrowings		435905	363007
(b) Long-term Provisions		20319	18891
<b>Sub-total - Non Current Liabilities</b>		<b>456224</b>	<b>381898</b>
<b>3. CURRENT LIABILITIES :</b>			
(a) Short-term Borrowings		64475	46802
(b) Trade Payables		466	515
(c) Other Current Liabilities		81368	57700
(d) Short-term Provisions		3351	3849
<b>Sub-total - Current Liabilities</b>		<b>149660</b>	<b>108866</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>671921</b>	<b>551812</b>
<b>B. ASSETS :</b>			
<b>1. NON CURRENT ASSETS :</b>			
(a) Fixed Assets		262	521
(b) Non-current Investments		983	993
(c) Deferred Tax Assets (Net)		3760	6040
(d) Long-term Loans and Advances		1577	1495
(e) Other Non-current Assets		144	1000
<b>Sub-total - Non Current Assets</b>		<b>6726</b>	<b>10049</b>
<b>2. HOUSING LOANS :</b>			
(a) Non-current		629754	505804
(b) Current		30040	25458
<b>Sub-total - Loans</b>		<b>659794</b>	<b>531262</b>
<b>3. CURRENT ASSETS :</b>			
(a) Trade Receivables		941	967
(b) Cash and Bank Balances		4157	8990
(c) Short-term Loans and Advances		303	477
(d) Other Current Assets		0	67
<b>Sub-total - Current Assets</b>		<b>5401</b>	<b>10501</b>
<b>TOTAL - ASSETS</b>		<b>671921</b>	<b>551812</b>

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## Notes :

1. The Board has recommended a dividend of Rs.5 Per equity share of Rs. 10 each ( 50%) subject to approval of shareholders.
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) issued by the Institute of Chartered Accountants of India and notified under the Companies (Accounting Standards) Amendment Rules, 2011.
3. 'Other Expenses' for the quarter ended 31st March, 2015 includes provision for contingencies amounting to Rs.454 Lacs and (previous period quarter provision made Rs.654 Lacs); Provision for the contingencies for the year ended 31st March 2015 amounts to Rs. 1228 Lacs (Previous year Rs.2476 Lacs).
4. During the year ended March 31, 2015, the company has reworked the useful life on various fixed assets as prescribed in Part C of Schedule II of the Companies Act 2013. In respect of those assets whose remaining useful life as on April 01,2014 is NIL, the same has been charged to the Statement of Profit & Loss. Due to above depreciation charge for the year ended March 31,2015 is higher by Rs.196 Lacs.
5. Vide circular NHB(ND)/DRS/Pol.Circular No.62/2014 dated May 27, 2014, the National Housing Bank(NHB) has directed Housing Finance Companies to provide for deferred tax liability (DTL) in respect of the balance in the "Special Reserve" created under section 36(1)(viii) of the Income Tax Act,1961 as on 31/03/14 and permitted to adjust the same from reserves. Further, vide circular NHB(ND)/DRS/Pol.65/2014 dated August 22,2014, NHB has permitted Housing Finance Companies to create the Deferred Tax Liability over a period of 3 years, in a phased manner in the ratio of 25:25:50 starting from FY 2014-15. Accordingly the Company has created 25% of deferred tax liability of Rs. 2066 lacs by transfer from General Reserve.  
As per the above circular, the Company has charged its Statement of Profit and Loss for the year ended 31st March, 2015,with the deferred tax liability on the additional amount appropriated towards Special Reserve.  
To aid comparability, the deferred tax liability charged to the Statement of Profit and Loss has been separately disclosed.
6. The figures of the last quarter are the balancing figures,between 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.
7. Figures for the previous period have been regrouped / reclassified wherever necessary.
8. The above results for the quarter/year ended 31st March, 2015 have been reviewed and recommended by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on 6th May, 2015, in terms of Clause 29 of the Debt Listing Agreement and Clause 41 of the Equity Listing Agreement.

On Behalf of the Board

Ashok K. Roy  
Chairman

Place : Mumbai  
Date : 6th May, 2015.