



# GIC HOUSING FINANCE LTD.

## GIC HOUSING FINANCE LTD.

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

CIN NO. L65922MH1989PLC054583

### Unaudited Financial Results for the Quarter ended 30th June, 2015

#### PART I

#### Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2015

(Rupees in lacs)

PARTICULARS	Quarter ended			Year ended
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Income from Operations	20390	19834	16825	73091
Other Operating Income (Investment Income)	68	59	39	183
<b>Total Income</b>	<b>20458</b>	<b>19893</b>	<b>16864</b>	<b>73274</b>
<b>Expenditure</b>				
Finance Cost	14350	13567	11647	50893
Employee Benefits Expenses	520	777	407	1956
Depreciation & Amortisation	18	103	81	351
Other Expenses	1210	1633	891	4704
<b>Total Expenditure</b>	<b>16098</b>	<b>16080</b>	<b>13026</b>	<b>57904</b>
<b>Profit from Operations before Other Income &amp; Exceptional Items</b>	<b>4360</b>	<b>3813</b>	<b>3838</b>	<b>15370</b>
Other Income & Exceptional Items	-	-	-	-
<b>Profit from ordinary activities before Tax</b>	<b>4360</b>	<b>3813</b>	<b>3838</b>	<b>15370</b>
Provision for Tax	1420	1332	1180	4860
Deferred Tax (Asset)/Liability	115	(185)	122	214
<b>Net Profit after Tax</b>	<b>2825</b>	<b>2666</b>	<b>2536</b>	<b>10296</b>
Paid up Equity Share Capital (Face value Rs. 10/-)	5385	5385	5385	5385
Reserves as at 31st March				60652
Earning Per Share (EPS)				
a) Basic and Diluted Earning Per Share before Extraordinary items for the period. (Rs.)	5.25	4.95	4.71	19.12
b) Basic and Diluted Earning Per Share after Extraordinary items for the period. (Rs.)	5.25	4.95	4.71	19.12

#### PART II

#### Select Information for the Quarter ended 30th June, 2015

PARTICULARS	Quarter ended			Year ended
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>A. Particulars of Shareholding :</b>				
Public shareholding :				
No. of Shares	31099938	31301938	31522642	31301938
Percentage of Shareholding	57.75	58.13	58.54	58.13
Promoters and promoter group Shareholding				
a) Pledged / Encumbered				
- Number of Shares	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter group)	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL
b) Non - encumbered				
- Number of Shares	22751128	22549128	22328424	22549128
- Percentage of shares (as a % of the total shareholding of promoter group)	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company)	42.25	41.87	41.46	41.87

PARTICULARS	Quarter ended 30.06.2015
<b>B. Investor Complaints :</b>	
Pending at the beginning of the quarter	0
Received during the quarter	9
Disposed off during the quarter	9
Remaining unresolved at the end of the quarter	0

Contd...

*[Handwritten signature]*





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## Notes :

1. 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.
2. 'Other Expenses' for the Quarter ended 30th June, 2015 includes provision for contingencies amounting to Rs. 398 Lacs (previous period quarter Rs. 286 Lacs) and expenditure towards CSR activities amounting to Rs. 72 Lacs (previous period quarter Rs. Nil)
3. Pursuant to NHB clarification the Company has reclassified the Standard Assets portfolio under Teaser/ Special rate. As a result there is net release of provision of Rs. 2324 Lacs, which the company continues to carry as provision for contingencies.
4. Figures for the previous period have been regrouped / reclassified wherever necessary.
5. The above results for the quarter ended 30th June, 2015 have been subjected to a "Limited Review " by the Auditors of the Company and were reviewed and recommended by the Audit Committee of Directors and approved by the Board of Directors at its meeting held on 17th July, 2015, in terms of Clause 41 of the Equity Listing Agreement.

On Behalf of the Board

Ashok K. Roy  
Chairman

Place : Mumbai  
Date : 17th July, 2015.



**Independent Auditor's Limited Review Report**

To,  
The Board of Directors,  
**GIC Housing Finance Limited.**  
Mumbai

We have reviewed the accompanying Statement of Unaudited Financial results of **GIC Housing Finance Limited (the "Company")** for the Quarter ended June 30, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report of the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly; we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

- (i) have been presented in accordance with the requirement of Clause 41 of the listing agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information of the company for the quarter ended June 30, 2015.



**Independent Auditor's Limited Review Report**

To,  
The Board of Directors,  
**GIC Housing Finance Limited.**  
Mumbai

We have reviewed the accompanying Statement of Unaudited Financial results of **GIC Housing Finance Limited (the "Company")** for the Quarter ended June 30, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report of the Statement based on our review.

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- (i) have been presented in accordance with the requirement of Clause 41 of the listing agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information of the company for the quarter ended June 30, 2015.



# CNK & Associates LLP

Chartered Accountants

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Further, we also report that we have, on the basis of the books of accounts and other records and information and explanations given to us by the management, also verified the number of share as well as percentage of shareholding in respect of aggregate amount of public shareholding, pledge / encumbered shares and non-encumbered shares of promoter and promoter group shareholder, in Clause 35 of the listing agreements and the particulars relating to undisputed investor complaints and found the same to be correct.

For and on behalf of  
CNK & Associates LLP  
Chartered Accountants  
(Firm Registration No. 101961W)

*S. S. Agaskar*

Suresh S. Agaskar  
Partner  
M. No.110321



Place: Mumbai

Date: July 17, 2015