

GICHFL/SEC/2017

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24th July, 2017

To

The Listing Department,
The Bombay Stock Exchange Limited,
P.J. Towers,
Dalal Street,
Fort,
Mumbai – 400 001

Fax No.: 022-22721072

Scrip Code: 511676

Dear Sir,

**Sub: Outcome of Board Meeting under Regulation 30 of SEBI
(Listing Obligations and Disclosure Requirements)
Regulations 2015.**

We hereby forward you the unaudited financial results along with limited review report for the first quarter ended 30th June, 2017 considered and approved by the Board of Directors of our Company in its meeting held on Monday, 24th July, 2017. We are arranging to publish the same in Financial Express (English) and Loksatta (Marathi).

This is for your information and record purpose.

Thanking you,

Yours faithfully,


S. Sridharan
Sr. Vice President & Company Secretary

Encl.:a/a



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.

Unaudited Financial Results for the Quarter ended 30th June, 2017

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th JUNE, 2017

(₹ in Lacs)

PARTICULARS	Quarter ended			Year ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
Income				
Revenue from Operations	27507	26602	23436	100021
Other Operating Income (Including Investment Income)	73	61	51	153
Total Income	27580	26663	23487	100174
Expenditure				
Finance Cost	16915	16626	16227	66784
Employee Benefits Expenses	672	591	669	2595
Depreciation & Amortisation	11	21	13	70
Other Expenses	3797	2284	1622	8015
Total Expenditure	21395	19522	18531	77464
Profit from Operations before Other Income & Exceptional Items	6185	7141	4956	22710
Other Income & Exceptional Items	-	-	-	-
Profit from ordinary activities before Tax	6185	7141	4956	22710
Provision for Tax	2567	2315	1635	7635
Deferred Tax (Asset)/Liability	(424)	165	89	302
Net Profit after Tax	4042	4661	3232	14773
Paid up Equity Share Capital (Face value ₹ 10/-)	5385	5385	5385	5385
Reserves as at 31st March				78437
Earning Per Share (EPS)				
a) Basic and Diluted Earning Per Share before Extraordinary items for the period.(₹)	7.51	8.66	6.00	27.43
b) Basic and Diluted Earning Per Share after Extraordinary items for the period.(₹)	7.51	8.66	6.00	27.43

Contd...





GIC HOUSING FINANCE LTD.

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 ,2017 includes provision for standard assets and non performing assets amounting to Rs. 2557 Lacs (previous period quarter provision made Rs.600 Lacs).
3. The Company has maintained 100% Asset Cover on its Secured Listed Non-Convertible Debentures as on 30.6.2017.
4. Figures for the previous period have been regrouped / reclassified wherever necessary.
5. The Statutory Auditors of the Company have carried out a "Limited Review" of the standalone financial results for the quarter 30th June, 2017 in compliance with Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015. The standalone financial results have been reviewed & recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 24th July, 2017.

For and on behalf of the Board



S. Gopakumar

S.Gopakumar
Managing Director & CEO
DIN NO:07542356

Place : Mumbai
Date : 24th July, 2017.

Independent Auditor's Review Report

To,
The Board of Directors,
GIC Housing Finance Limited

We have reviewed the accompanying Statement of Unaudited Financial results of **GIC Housing Finance Limited** (the "Company") for the quarter ended June 30, 2017 (the "statement"), being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (the "Listing Regulation, 2015") with the stock exchanges. 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 Regulation 33 of the Listing Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
CNK & Associates LLP
Chartered Accountants
Firm Registration No.: 101961 W/ W-100036


Manish Sampat
Partner
Membership No. 101684



Place: Mumbai
Date: July 24, 2017