



GIC HOUSING FINANCE LTD.

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

Unaudited Financial Results for the Quarter ended 30th June, 2014

PART I

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2014

(Rupees in lacs)

PARTICULARS	Quarter ended			Year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Income from Operations	16825	16391	14737	62356
Other Operating Income (Investment Income)	39	18	49	136
Total Income	16864	16409	14786	62492
Expenditure				
Finance Cost	11647	10959	9782	41925
Employee Benefits Expenses	407	408	360	1386
Depreciation & Amortisation	81	54	49	205
Other Expenses	891	1569	1289	5650
Total Expenditure	13026	12990	11480	49166
Profit from Operations before Other Income & Exceptional Items	3838	3419	3306	13326
Other Income & Exceptional Items	-	-	-	-
Profit from ordinary activities before Tax	3838	3419	3306	13326
Provision for Tax	1180	1170	1090	4450
Deferred Tax (Asset)/Liability	(125)	(241)	(214)	(879)
Profit after Tax (Before DTL on Special Reserve)	2783	2490	2430	9755
DTL on Special Reserve	247	-	-	-
Net Profit after Tax	2536	2490	2430	9755
Paid up Equity Share Capital (Face value Rs. 10/-)	5385	5385	5385	5385
Reserves as at 31st March				55663
Earning Per Share (EPS)				
a) Basic and Diluted Earning Per Share before Extraordinary items for the period. (Rs.)	4.71	4.62	4.51	18.12
b) Basic and Diluted Earning Per Share after Extraordinary items for the period. (Rs.)	4.71	4.62	4.51	18.12

PART II

Select Information for the Quarter ended 30th June, 2014

PARTICULARS	Quarter ended			Year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
A . Particulars of Shareholding :				
Public shareholding :				
No. of Shares	31522642	31604240	31591740	31604240
Percentage of Shareholding	58.54	58.69	58.67	58.69
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	22328424	22246826	22259326	22246826
- 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)	41.46	41.31	41.33	41.31

PARTICULARS

Quarter ended
30.06.2014

B . Investor Complaints :	
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

Contd...

[Signature]



Notes :

1. The Company's main business is to provide loans for the purchase or construction of residential units. 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.
2. 'Other Expenses' for the quarter ended 30th June, 2014 includes provision for contingencies amounting to Rs.286 Lacs (Previous period quarter Rs.599 Lacs).
3. During the Quarter ended 30th June, 2014 the Company has revised depreciation rate on fixed assets as per the revised useful life in accordance with Part C of Schedule II to the Companies Act, 2013. Due to above, depreciation charged for the quarter ended is higher by Rs.28 Lacs compared to the method used and useful lives estimated in earlier periods.
4. 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 a deferred tax liability (DTL) in respect of amount transferred to "Special Reserve" created under section 36(1)(viii) of the Income Tax Act, 1961. Accordingly, the Company has charged its Statement of Profit and Loss for the quarter ended 30th June 2014, with the deferred tax liability on the additional amount expected to be appropriated towards Special Reserve out of profits. To aid comparability, the deferred tax liability charged to the Statement of Profit and Loss has been separately disclosed.
5. Figures for the previous period have been regrouped / reclassified wherever necessary.
6. The above results for the quarter ended 30th June, 2014 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 23rd July, 2014, in terms of Clause 41 of the Equity Listing Agreement.

On Behalf of the Board

Ashok K. Roy
Chairman

Place : Mumbai

Date : 23rd July, 2014.

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, 2014 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, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 read with General Circular 15/2013 dated September 13, 2013 of the Ministry Of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with Stock Exchanges, 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. 101961W)

S. S. Agaskar

Suresh S. Agaskar
Partner
M. No.110321



Place: Mumbai
Date: 23rd July, 2014