

GICHF/SEC/2013

001482

30th October, 2013

The Manager,
Listing Department,
National Stock Exchange of India Limited,
'Exchange Plaza', C-1, Block G,
Bandra-Kurla Complex,
Bandra (E),
MUMBAI - 400 051

Fax No.: 26598237/26598238

Scrip Code: GICHSGFIN

Dear Sir,

Sub: Clause 41 of the Listing Agreement executed with you

Pursuant to Clause 41 of the Listing Agreement, we are forwarding the Unaudited (Provisional) Financial Results of the Company for the quarter / Half year ended 30th September, 2013 in the prescribed format along with Limited Review Report of the auditors for your information and record.

We are arranging to publish these results in the newspaper and the copies of the press cuttings will be sent to you in due course. These results were considered and approved by the Board of Directors at the Board Meeting held on 30th October, 2013.

Thanking you,

Yours faithfully,

S. Sridharan
Sr. Vice President & Company Secretary

Encl.: a/a





GIC HOUSING FINANCE LTD.

Regd. Office : 3rd Floor, Universal Insurance Bldg . Sir P.M. Road, Fort, Mumbai - 400 001

Unaudited Financial Results for the Quarter/Half Year ended 30th September, 2013

PART I

Statement of Standalone Unaudited Financial Results for the Quarter/Half Year ended 30th September, 2013

PARTICULARS	Quarter ended			Half Year ended		(Rupees in lacs)
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	Year ended 31.03.2013 (Audited)
Income from Operations	15421	14737	13582	30158	26737	55220
Other Operating Income (Investment Income)	27	49	72	76	102	170
Total Income	15448	14786	13654	30234	26839	55390
Expenditure						
Finance Cost	10298	9782	9282	20080	18275	37323
Employee Benefits Expenses	299	360	264	659	575	1283
Depreciation & Amortisation	51	49	56	100	87	209
Other Expenses	1440	1289	945	2729	1835	5271
Total Expenditure	12088	11480	10547	23568	20772	44086
Profit from Operations before Other Income & Exceptional Items	3360	3306	3107	6666	6067	11304
Other Income & Exceptional Items	-	-	-	-	-	-
Profit from ordinary activities before Tax	3360	3306	3107	6666	6067	11304
Provision for Tax	1122	1090	924	2212	1810	3710
Deferred Tax (Asset)/Liability	(233)	(214)	(132)	(447)	(260)	(909)
Net Profit after Tax	2471	2430	2315	4901	4517	8503
Paid up Equity Share Capital (Face value Rs. 10/-)	5385	5385	5385	5385	5385	5385
Reserves as at 31st March						49688
Earning Per Share (EPS)						
a) Basic and Diluted Earning Per Share before Extraordinary items for the period. (Rs.)	4.59	4.51	4.30	9.10	8.39	15.79
b) Basic and Diluted Earning Per Share after Extraordinary items for the period. (Rs.)	4.59	4.51	4.30	9.10	8.39	15.79
Debt Equity Ratio				7.94	7.70	7.99
Debt Service Coverage Ratio (*)				0.58	0.61	0.52
Interest Service Coverage Ratio (*)				1.40	1.38	1.38

PART II

Select Information for the Quarter/Half Year ended 30th September, 2013

PARTICULARS	Quarter ended			Half Year ended		Year ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013 (Audited)
A. Particulars of Shareholding :						
Public shareholding :						
No. of Shares	31604240	31591740	30722818	31604240	30722818	31400947
Percentage of Shareholding	58.69	58.67	57.05	58.69	57.05	58.31
Promoters and promoter group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
b) Non - encumbered						
- Number of Shares	22246826	22259326	23128248	22246826	23128248	22450119
- Percentage of shares (as a % of the total shareholding of promoter group)	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company)	41.31	41.33	42.95	41.31	42.95	41.69
(*) 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 30.09.2013
B. Investor Complaints :	
Pending at the beginning of the quarter	0
Received during the quarter	4
Disposed off during the quarter	4
Remaining unresolved at the end of the quarter	0

Contd...



GIC HOUSING FINANCE LTD.

A STATEMENT SHOWING EQUITY AND LIABILITIES AND ASSETS (UNAUDITED) AS REQUIRED UNDER CLAUSE 41(v)(h) OF LISTING AGREEMENT IS AS UNDER:

		(Rupees in Lacs)	
PARTICULARS		Half Year ended 30.09.2013	Year ended 31.03.2013 (Audited)
A. EQUITY AND LIABILITIES :			
1. SHAREHOLDERS' FUNDS :			
(a) Capital		5388	5388
(b) Reserves and Surplus		54586	49685
Sub-total - Shareholders' Funds		59974	55073
2. NON CURRENT LIABILITIES :			
(a) Long-term Borrowings		314192	300202
(b) Other Long-term Liabilities		-	-
(c) Long-term Provisions		17654	16398
Sub-total - Non Current Liabilities		331846	316600
3. CURRENT LIABILITIES :			
(a) Short-term Borrowings		61666	39437
(b) Trade Payables		361	367
(c) Other Current Liabilities		56341	60439
(d) Short-term Provisions		67	3217
Sub-total - Current Liabilities		118435	103460
TOTAL - EQUITY AND LIABILITIES		510255	475133
B. ASSETS :			
1. NON CURRENT ASSETS :			
(a) Fixed Assets		555	641
(b) Non-current Investments		993	993
(c) Deferred Tax Assets (Net)		5609	5161
(d) Long-term Loans and Advances		1293	1410
(e) Other Non-current Assets		-	-
Sub-total - Non Current Assets		8450	8205
2. HOUSING LOANS :			
(a) Non-current		467315	432428
(b) Current		23306	21487
Sub-total - Loans		490621	453915
3. CURRENT ASSETS :			
(a) Current Investments		590	-
(a) Trade Receivables		901	925
(b) Cash and Bank Balances		9140	11355
(c) Short-term Loans and Advances		206	124
(d) Other Current Assets		347	609
Sub-total - Current Assets		11184	13013
TOTAL - ASSETS		510255	475133

Contd...

3/12



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 September, 2013 includes provision for contingencies amounting to Rs. 656 Lacs (Previous period quarter Rs. 427 Lacs) and for half year ended 30th September 2013 Rs. 1255 Lacs (Previous half year Rs. 855 Lacs). The Company continues to be compliant with the provisioning requirement specified by NHB.
3. Figures for the previous period have been regrouped / reclassified wherever necessary.
4. The above results for the quarter/half year ended 30th September, 2013 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 30th October, 2013, 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 : 30th October, 2013.

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 and Six months ended September 30,2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding ' which have been traced from disclosures made by the management and have been not 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 on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Perform 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 statement is free of material misstatement. A review is limited primarily to inquires of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit accordingly; we do not express an audit opinion.

Based on our review conducted as 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 recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) which continue to be applicable in respect of section 133 of the Companies Act, 2013 in terms of general circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs] and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
Contractor, Nayak & Kishnadwala
Chartered Accountants
Firm Registration No.101961W



Suresh Agaskar
Partner
M.No.110321
Dated: 30th October, 2013

