



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.

Statement of Standalone Audited Financial Results for the Quarter/Year ended March 31, 2018

(₹ in Lacs)

Particulars	Quarter ended			Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)	(Audited)
Income					
Revenue from Operations	29,620	28,118	26,602	1,12,637	1,00,021
Other Operating Income (Including Investment Income)	80	31	61	203	153
Total Income	29,700	28,149	26,663	1,12,840	1,00,174
Expenditure					
Finance Cost	18,678	18,224	16,626	71,276	66,784
Employee Benefits Expenses	812	722	591	2,900	2,595
Depreciation & Amortisation	17	17	21	64	70
Other Expenses	2,067	2,739	2,284	11,417	8,015
Total Expenditure	21,574	21,702	19,522	85,657	77,464
Profit from Operations before Other Income & Exceptional Items	8,126	6,447	7,141	27,183	22,710
Other Income & Exceptional Items	-	-	-	-	-
Profit from ordinary activities before Tax	8,126	6,447	7,141	27,183	22,710
Provision for Current Tax	2,270	2,300	2,315	9,450	7,635
Deferred Tax (Asset)/Liability	(131)	(72)	165	(710)	302
Net Profit after Tax	5,987	4,219	4,661	18,443	14,773
Paid up Equity Share Capital (Face value ₹10)	5,385	5,385	5,385	5,385	5,385
Reserves as at March 31				93,639	78,437
Earning Per Share (EPS)					
a) Basic and Diluted Earning Per Share before Extraordinary items for the period. (Face value ₹10)	11.12	7.83	8.66	34.25	27.43
b) Basic and Diluted Earning Per Share after Extraordinary items for the period. (Face value ₹10)	11.12	7.83	8.66	34.25	27.43
Debt Equity Ratio				10.08	9.83
Debt Service Coverage Ratio (DSCR) (*)				0.35	0.26
Interest Service Coverage Ratio (ISCR) (**)				1.47	1.39
(*) DSCR = Profit before Interest, Tax, Depreciation and NPA Provision + Principal repayment of housing loan assets / (Interest+Principal repayment of borrowings)					
(**) ISCR = Profit before Interest, Tax, Depreciation and NPA Provision / Interest Expenses;					
Net Worth				99,024	83,822

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NOTES:		
1. STATEMENT OF ASSETS AND LIABILITIES (AUDITED)		
(₹ in Lacs)		
Particulars	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
A. EQUITY AND LIABILITIES :		
1. SHAREHOLDERS' FUNDS :		
(a) Share Capital	5,388	5,388
(b) Reserves and Surplus	93,636	78,434
Sub-total - Shareholders' Funds	99,024	83,822
2. NON CURRENT LIABILITIES :		
(a) Long-term Borrowings	7,65,122	6,48,161
(b) Deferred Tax Liabilities (Net)	2,580	3,290
(c) Long-term Provisions	31,152	25,157
Sub-total - Non Current Liabilities	7,98,854	6,76,608
3. CURRENT LIABILITIES :		
(a) Short-term Borrowings	89,286	89,738
(b) Trade Payables	619	577
(c) Other Current Liabilities	1,47,089	88,761
(d) Short-term Provisions	596	943
Sub-total - Current Liabilities	2,37,590	1,80,019
TOTAL - EQUITY AND LIABILITIES	11,35,468	9,40,449
B. ASSETS :		
1. NON CURRENT ASSETS :		
(a) Property, Plant & Equipment	207	230
(b) Non-current Investments	2,647	2,647
(c) Long-term Loans and Advances	1,769	2,034
Sub-total - Non Current Assets	4,623	4,911
2. LOANS :		
(a) Non-current	10,75,186	8,88,533
(b) Current	48,320	39,156
Sub-total - Loans	11,23,506	9,27,689
3. CURRENT ASSETS :		
(a) Trade Receivables	1,269	1,327
(b) Cash and Bank Balances	5,735	6,211
(c) Short-term Loans and Advances	335	311
Sub-total - Current Assets	7,339	7,849
TOTAL - ASSETS	11,35,468	9,40,449

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- 2 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above results for the quarter and year ended March 31, 2018 have been reviewed and recommended by the Audit Committee of Directors and subsequently approved by the Board of Directors at their respective meeting held on April 24, 2018.
- 3 The Board has recommended a dividend of ₹ 5.50 per equity share of ₹ 10 each (55%) for the financial year March 31, 2018 subject to approval of shareholders.
- 4 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.
- 5 'Other Expenses' for the quarter and year ended March 31, 2018 includes provision for standard assets and non performing assets amounting to ₹ 619 Lacs (previous period quarter ₹ 888 Lacs) and ₹ 6,132 Lacs (Previous year ₹ 3,340 Lacs) respectively.
- 6 The Company has maintained 100% Asset Cover on its Secured Listed Non-Convertible Debentures as on March 31, 2018
- 7 ICRA has assigned [ICRA] AA+ (Stable) for Non Convertible Debentures, [ICRA] A1+ for Commercial paper, [ICRA] AA+ (Stable) and [ICRA] A1+ for Long Term Borrowings and Short Term Borrowings, respectively. CRISIL has assigned CRISIL AA+ (Stable) for Non Convertible Debentures, CRISIL AA+ (stable) and CRISIL A1+ for Long Term Borrowings and Commercial Paper, respectively.
- 8 The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and published unaudited year to date figures up to the third quarter of relevant financial year.
- 9 Figures for the previous period have been regrouped / reclassified wherever necessary, to make them comparable with current period figures.



For and on behalf of the Board

S. Gopakumar

S. Gopakumar
Managing Director & CEO
DIN NO.: 07542356

Place : Mumbai
Date : April 24, 2018

