



**GIC HOUSING FINANCE LTD.**

CIN: L65922MH1989PLC054583

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

**Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2024**

(₹ in Lakh)

Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
<b>1</b>	<b>Revenue from operations</b>				
	(i) Interest Income	25,772	25,593	26,508	1,04,272
	(ii) Dividend Income	-	-	-	13
	(iii) Fees and Commission Income	139	165	100	516
	(iv) Other Operating Income	1,483	245	235	915
	<b>Total Revenue from operations</b>	<b>27,394</b>	<b>26,003</b>	<b>26,843</b>	<b>1,05,716</b>
	Other Income	324	550	261	1,248
	<b>Total Income</b>	<b>27,718</b>	<b>26,553</b>	<b>27,104</b>	<b>1,06,964</b>
<b>2</b>	<b>Expenses</b>				
	(i) Finance Cost	17,398	17,233	18,301	71,038
	(ii) Net Loss on De-recognition of Financial Instruments under Amortised Cost Category	3	(1)	5	15
	(iii) Impairment of Financial Instruments, including write-off	2,384	(2,206)	1,054	1,821
	(iv) Employee Benefits Expenses	1,559	1,551	1,706	6,342
	(v) Depreciation & Amortisation Expenses	365	383	367	1,502
	(vi) Other Expenses	1,322	1,683	1,478	5,855
	<b>Total Expenses</b>	<b>23,031</b>	<b>18,643</b>	<b>22,911</b>	<b>86,573</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>4,687</b>	<b>7,910</b>	<b>4,193</b>	<b>20,391</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>4,687</b>	<b>7,910</b>	<b>4,193</b>	<b>20,391</b>
<b>6</b>	<b>Tax expense</b>				
	(i) Current Tax	1,175	1,275	900	4,225
	(ii) Deferred tax (Net)	(384)	1,251	112	1,025
	(iii) Tax of Earlier Period (Net)	-	25	-	25
<b>7</b>	<b>Net Profit for the period (5-6)</b>	<b>3,896</b>	<b>5,359</b>	<b>3,181</b>	<b>15,116</b>
<b>8</b>	<b>Other comprehensive Income</b>				
	A. Items that will not be reclassified to profit or loss				
	(i) Remeasurement Gain / (Loss) on defined benefit plan	(1)	2	(61)	(51)
	(ii) Net Gain on equity instrument designated at FVTOCI	68	73	(2)	373
	(iii) Income tax relating to items that will not be reclassified to profit or loss	(17)	(19)	16	(81)
	B. Items that will be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive Income (A+B)</b>	<b>50</b>	<b>56</b>	<b>(47)</b>	<b>241</b>
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>3,946</b>	<b>5,415</b>	<b>3,134</b>	<b>15,357</b>
<b>10</b>	<b>Paid up Equity Share Capital (Face value ₹ 10/-)</b>	<b>5,385</b>	<b>5,385</b>	<b>5,385</b>	<b>5,385</b>
<b>11</b>	<b>Reserves as at 31st March</b>	-	-	-	<b>1,77,477</b>
<b>12</b>	<b>Earning Per Share (EPS) on Face Value ₹ 10/-</b>				
	10/-)	<b>7.23</b>	<b>9.95</b>	<b>5.91</b>	<b>28.07</b>
	(The EPS for the quarter is not annualised)				



## Notes to Standalone Financial Results:

- 1 The above unaudited standalone financial results have been prepared in accordance with and comply in all material aspects with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The main business of the Company is to provide loans for purchase or construction of residential houses. All other activities of the Company revolve around the main business and accordingly there are no separate reportable segments, as per the Ind AS 108- Operating Segments.
- 3 There are no loans transferred / acquired during the quarter ended June 30, 2024 under the RBI Master direction on Transfer of Loan Exposure dated September 24, 2021.
- 4 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached in Annexure I.
- 5 Pursuant to Regulations 54 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, all Secured Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on June 30, 2024 are fully secured by way of charge on identified receivables of the company. Accordingly, the Company is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document.
- 6 The Company is a Large Corporate as per criteria stipulated under SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 and necessary disclosure has been made to the stock exchange.
- 7 The Company is a Housing Finance Company classified under "Middle Layer" pursuant to Scale Based Regulations prescribed by the RBI vide its circular Ref. No. RBI/2021-22/112 DOR.CRE.REC.No.60/03.10.001/2021-22 dated October 22,2021.
- 8 In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above standalone financial results for the quarter ended June 30, 2024 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on August 06, 2024. The above results have been subjected to review by the Statutory Auditors of the Company.
- 9 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the year ended March 31, 2024 and the reviewed figures in respect of nine months ended December 31, 2023.
- 10 W.e.f. April, 2024, the Company has modified the method of calculating Expected Credit Loss (ECL) as a result, ECL provision as at June 30, 2024 has increased by Rs.549.54 Lakh.
- 11 Other Operating Income includes Rs.1202.14 Lakh towards Bad debts recovery.
- 12 The figures for the previous periods / year have been regrouped wherever necessary in order to make them comparable with figures for the quarter ended June 30, 2024.



For and on behalf of the Board



Paul Lobo  
Managing Director & CEO  
DIN No: 09787223

Place : Mumbai  
Date : August 06, 2024



## Annexure - I

Sr. No.	Ratio	Quarter Ended			Year Ended
		30-06-2024 (Reviewed)	31-03-2024 (Audited)	30-06-2023 (Reviewed)	31-03-2024 (Audited)
a	Debt- Equity Ratio (in times)	4.59	4.68	5.21	4.68
b*	Debt-Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
c*	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
d	Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
e	Capital redemption reserve / Debenture redemption reserve	-	-	-	-
f	Net worth (₹ in Lakh)	1,86,811	1,82,865	1,73,065	1,82,865
g	Net Profit after tax (₹ in Lakh)	3,896	5,359	3,181	15,116
h	<b>Earning per share (not annualised)</b>				
	1. Basic	7.23	9.95	5.91	28.07
	2. Diluted	7.23	9.95	5.91	28.07
i*	Current Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
j*	Long term debt to working capital	Not Applicable	Not Applicable	Not Applicable	Not Applicable
k	Bad debts to Account receivable ratio (Not annualised)	-	0.16%	-	0.16%
l*	Current Liability Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
m	Total debts to total assets (%)	81.46%	81.79%	83.25%	81.79%
n*	Debtors turnover	Not Applicable	Not Applicable	Not Applicable	Not Applicable
o*	Inventory turnover	Not Applicable	Not Applicable	Not Applicable	Not Applicable
p*	Operating Margin (%)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
q	Net Profit Margin (%)	14.06%	20.18%	11.74%	14.13%
r	<b>Sector specific equivalents ratios, as applicable</b>				
	i. Stage 3 Ratio (%)	3.98%	3.72%	4.51%	3.72%
	ii. Provision Coverage Ratio (%)	36.61%	32.55%	32.99%	32.55%

**Formula for Computation of ratios are as follows:**

- a Debt equity ratio = (Debt Securities + Borrowings [Other than Debt Securities]) / Networth
- f Networth = Equity Share Capital + Other Equity
- k Bad Debts to Account Receivable ratio = Bad Debts Written Off / (Total Loan Book + Trade Receivables)
- m Total debts to total assets (%) = (Debt Securities + Borrowings [Other than Debt Securities]) / Total Assets
- q Net Profit Margin (%) = Net Profit after tax/ Total Income
- r i. Stage 3 Ratio = Gross Stage III Loan outstanding / Total Loan Outstanding
- r ii. Provision Coverage Ratio = Allowance for bad and doubtful debts for Gross Stage III Loan Book / Gross Stage III Loan Book
- \* Since the Company is a Housing Finance Company ('HFC'), disclosure of Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Current liability ratio, Debtors turnover ratio, Inventory turnover ratio and Operating Margin Ratio are not applicable since the Company is engaged in financing activities.





# GIC HOUSING FINANCE LTD.

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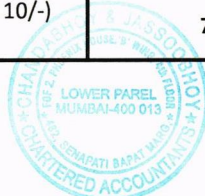
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Regd. Office : 6th Floor, National Insurance Building, 14, Jamshedji Tata Road, Churchgate, Mumbai - 400 020.

### Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2024

(₹ in Lakh)

Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
<b>1</b>	<b>Revenue from operations</b>				
	(i) Interest Income	25,772	25,593	26,508	1,04,272
	(ii) Dividend Income	-	-	-	13
	(iii) Fees and Commission Income	139	165	100	516
	(iv) Other Operating Income	1,483	245	235	915
	<b>Total Revenue from operations</b>	<b>27,394</b>	<b>26,003</b>	<b>26,843</b>	<b>1,05,716</b>
	Other Income	325	551	262	1,252
	<b>Total Income</b>	<b>27,719</b>	<b>26,554</b>	<b>27,105</b>	<b>1,06,968</b>
<b>2</b>	<b>Expenses</b>				
	(i) Finance Cost	17,398	17,233	18,301	71,038
	(ii) Net Loss on De-recognition of Financial Instruments under Amortised Cost Category	3	(1)	5	15
	(iii) Impairment of Financial Instruments, including write-off	2,384	(2,206)	1,054	1,821
	(iv) Employee Benefits Expenses	1,594	1,576	1,711	6,400
	(v) Depreciation & Amortisation Expenses	365	383	367	1,502
	(vi) Other Expenses	1,284	1,648	1,471	5,776
	<b>Total Expenses</b>	<b>23,028</b>	<b>18,633</b>	<b>22,909</b>	<b>86,552</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>4,691</b>	<b>7,921</b>	<b>4,196</b>	<b>20,416</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>4,691</b>	<b>7,921</b>	<b>4,196</b>	<b>20,416</b>
<b>6</b>	<b>Tax expense</b>				
	(i) Current Tax	1,176	1,278	900	4,231
	(ii) Deferred tax (Net)	(384)	1,251	112	1,025
	(iii) Tax of Earlier Period (Net)	-	25	-	25
<b>7</b>	<b>Net Profit for the period (5-6)</b>	<b>3,899</b>	<b>5,367</b>	<b>3,184</b>	<b>15,135</b>
<b>8</b>	<b>Other comprehensive Income</b>				
	A. Items that will not be reclassified to profit or loss				
	(i) Remeasurement Gain / (Loss) on defined benefit	(1)	2	(61)	(51)
	(ii) Net Gain on equity instrument designated at	68	73	(2)	373
	(iii) Income tax relating to items that will not be reclassified to profit or loss	(17)	(19)	16	(81)
	B. Items that will be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive Income (A+B)</b>	<b>50</b>	<b>56</b>	<b>(47)</b>	<b>241</b>
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>3,949</b>	<b>5,423</b>	<b>3,137</b>	<b>15,376</b>
	<b>Net Profit for the period attributable to:</b>				
	(i) Owners of the Company	3,899	5,367	3,184	15,135
	(ii) Non-Controlling Interest	-	-	-	-
	<b>Other Comprehensive Income attributable to:</b>				
	(i) Owners of the Company	50	56	(47)	241
	(ii) Non-Controlling Interest	-	-	-	-
	<b>Total Comprehensive Income attributable to:</b>				
	(i) Owners of the Company	3,949	5,423	3,137	15,376
	(ii) Non-Controlling Interest	-	-	-	-
<b>10</b>	<b>Paid up Equity Share Capital (Face value ₹ 10/-)</b>	<b>5,385</b>	<b>5,385</b>	<b>5,385</b>	<b>5,385</b>
<b>11</b>	<b>Reserves as at 31st March</b>	-	-	-	<b>1,77,495</b>
<b>12</b>	<b>Earning Per Share (EPS) on Face Value ₹ 10/-</b>				
	Basic and Diluted Earning Per Share (Face value ₹ 10/-) (The EPS for the period is not annualised)	<b>7.24</b>	<b>9.97</b>	<b>5.91</b>	<b>28.11</b>



## Notes to Consolidated Financial Results:

- 1 The above unaudited consolidated financial results represent the consolidated financial results for GIC Housing Finance Limited ("GICHFL") and its wholly owned subsidiary i.e. GICHFL Financial Services Private Limited ("GFSPL") constituting the Group.
- 2 The above unaudited consolidated financial results have been prepared in accordance with Ind AS 110 - Consolidated Financial Statements, prescribed under section 133 of the Companies Act, 2013 (the "Act") read with the relevant rules issued thereunder and the other relevant provisions of the Act.
- 3 The above unaudited consolidated financial results of the Group have been prepared in accordance with and comply in all material aspects with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 4 The main business of the Group is to provide loans for purchase or construction of residential houses. All other activities of the Group revolve around the main business and accordingly there are no separate reportable segments, as per the Ind AS 108- Operating Segments.
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- 6 Pursuant to Regulations 54 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, all Secured Non-Convertible Debentures (NCDs) issued by the Group and outstanding as on June 30, 2024 are fully secured by way of charge on identified receivables of the company. Accordingly, the Group is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document.
- 7 The Company is a Large Corporate as per criteria stipulated under SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 and necessary disclosure has been made to the stock exchange.
- 8 In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above unaudited consolidated financial results for the quarter ended June 30, 2024 have been reviewed by the Statutory Auditors of the Company, reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meeting held on August 06, 2024.
- 9 The figures for the quarter ended March 31, 2024 are the balancing figures between Audited figures in respect of the year ended March 31, 2024 and the reviewed figures in respect of Nine months ended December 31, 2023.
- 10 W.e.f. April, 2024, the Company has modified the method of calculating Expected Credit Loss (ECL) as a result, ECL provision as at June 30, 2024 has increased by Rs.549.54 Lakh.
- 11 Other Operating Income includes Rs.1202.14 Lakh towards Bad debts recovery.
- 12 The figures for the previous periods / year have been regrouped wherever necessary in order to make them comparable with figures for the quarter ended June 30, 2024.

For and on behalf of the Board



Paul Lobo  
Managing Director & CEO  
DIN No: 09787223

Place : Mumbai  
Date : August 06, 2024



## Annexure - I

Sr. No.	Ratio	Quarter Ended			Year Ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
a	Debt- Equity Ratio (in times)	4.59	4.68	5.21	4.68
b*	Debt-Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
c*	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
d	Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
e	Capital redemption reserve / Debenture redemption reserve	-	-	-	-
f	Net worth (₹ in Lakh)	1,86,832	1,82,883	1,73,067	1,82,883
g	Net Profit after tax (₹ in Lakh)	3,899	5,367	3,184	15,135
h	<b>Earning per share (not annualised)</b>				
	1. Basic	7.24	9.97	5.91	28.11
	2. Diluted	7.24	9.97	5.91	28.11
i*	Current Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
j*	Long term debt to working capital	Not Applicable	Not Applicable	Not Applicable	Not Applicable
k	Bad debts to Account receivable ratio (Not annualised)	-	0.16%	-	0.16%
l*	Current Liability Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
m	Total debts to total assets (%)	81.45%	81.78%	83.25%	81.78%
n*	Debtors turnover	Not Applicable	Not Applicable	Not Applicable	Not Applicable
o*	Inventory turnover	Not Applicable	Not Applicable	Not Applicable	Not Applicable
p*	Operating Margin (%)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
q	Net Profit Margin (%)	14.07%	20.21%	11.75%	14.15%
r	<b>Sector specific equivalent ratios, as applicable</b>				
	i. Stage 3 Ratio (%)	3.98%	3.72%	4.51%	3.72%
	ii. Provision Coverage Ratio (%)	36.61%	32.55%	32.99%	32.55%

**Formula for Computation of ratios are as follows:**

a Debt equity ratio = (Debt Securities + Borrowings [Other than Debt Securities]) / Networth

f Networth = Equity Share Capital + Other Equity

k Bad Debts to Account Receivable ratio= Bad Debts Written Off / (Total Loan Book + Trade Receivables)

m Total debts to total assets (%) = (Debt Securities + Borrowings [Other than Debt Securities]) / Total Assets

q Net Profit Margin (%) = Net Profit after tax/ Total Income

r i. Stage 3 Ratio = Gross Stage III Loan outstanding / Total Loan Outstanding

r ii. Provision Coverage Ratio = Allowance for bad and doubtful debts for Gross Stage III Loan Book / Gross Stage III Loan Book

\* Since the Company is a Housing Finance Company ('HFC'), disclosure of Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Current liability ratio, Debtors turnover ratio, Inventory turnover ratio and Operating Margin Ratio are not applicable since it is engaged in financing activities.

