



GIC HOUSING FINANCE LTD.

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 and Nine Months Ended December 31, 2024

(₹ in Lakh)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Revenue from operations						
	(i) Interest Income	26,514	25,937	25,860	78,223	78,679	1,04,272
	(ii) Dividend Income	-	15	-	15	13	13
	(iii) Fees and Commission Income	138	142	124	419	351	516
	(iv) Other Operating Income	274	310	127	2,067	670	915
	Total Revenue from operations	26,926	26,404	26,111	80,724	79,713	1,05,716
	Other Income	95	164	178	583	698	1,248
	Total Income	27,021	26,568	26,289	81,307	80,411	1,06,964
2	Expenses						
	(i) Finance Cost	17,855	17,687	17,572	52,940	53,805	71,038
	(ii) Net Loss on De-recognition of Financial Instruments under Amortised Cost Category	11	7	6	21	16	15
	(iii) Impairment of Financial Instruments, including write-off	(152)	156	1,327	2,388	4,027	1,821
	(iv) Employee Benefits Expenses	1,689	1,744	1,672	4,992	4,791	6,342
	(v) Depreciation & Amortisation Expenses	378	374	390	1,117	1,119	1,502
	(vi) Other Expenses	1,603	1,835	1,092	4,760	4,172	5,855
	Total Expenses	21,384	21,803	22,059	66,218	67,930	86,573
3	Profit before exceptional items and tax (1-2)	5,637	4,765	4,230	15,089	12,481	20,391
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	5,637	4,765	4,230	15,089	12,481	20,391
6	Tax expense						
	(i) Current Tax	600	975	850	2,750	2,950	4,225
	(ii) Deferred tax (Net)	73	142	(180)	(169)	(226)	1,025
	(iii) Tax of Earlier Period (Net)	-	-	-	-	-	25
7	Net Profit for the period (5-6)	4,964	3,648	3,560	12,508	9,757	15,116
8	Other comprehensive Income						
	A. Items that will not be reclassified to profit or loss						
	(i) Remeasurement Gain / (Loss) on defined benefit plan	(64)	(32)	(63)	(97)	(53)	(51)
	(ii) Net Gain on equity instrument designated at FVTOCI	16	24	261	108	300	373
	(iii) Income tax relating to items that will not be reclassified to profit or loss	12	2	(50)	(3)	(62)	(81)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive Income (A+B)	(36)	(6)	148	8	185	241
9	Total Comprehensive Income (7+8)	4,928	3,642	3,708	12,516	9,942	15,357
10	Paid up Equity Share Capital (Face value ₹ 10/-)	5,385	5,385	5,385	5,385	5,385	5,385
11	Reserves as at 31st March	-	-	-	-	-	1,77,477
12	Earning Per Share (EPS) on Face Value ₹ 10/-						
	Basic and Diluted Earning Per Share (Face value ₹ 10/-) (The EPS for the Quarters are not annualised)	9.22	6.77	6.61	23.23	18.12	28.07



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 and nine months ended December 31, 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 as 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 December 31, 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 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 and nine months ended December 31, 2024 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on February 11, 2025. The above results have been subjected to review by the Statutory Auditors of the Company.
- 7 Other Operating Income for the nine months ended December 31, 2024 includes Rs. 1,202.14 Lakh towards Bad debts recovery.
- 8 The figures for the quarter ended December 31, 2024 and December 31, 2023 are the balancing figures between reviewed figures in respect of the nine months ended December 31, 2024 and December 31, 2023 and the reviewed figures for the half year ended September 30, 2024 and September 30, 2023 respectively.
- 9 The figures for the previous periods / year have been regrouped / reclassified wherever necessary in order to make them comparable with figures for the quarter and nine months ended December 31, 2024.



For and on behalf of the Board



Paul Lobo
Managing Director & CEO
DIN No: 09787223

Place : Mumbai
Date : February 11, 2025

Annexure - I of Standalone Financial Results

Sr. No.	Ratio	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2024 (Reviewed)	30-09-2024 (Reviewed)	31-12-2023 (Reviewed)	31-12-2024 (Reviewed)	31-12-2023 (Reviewed)	31-03-2024 (Audited)
a	Debt- Equity Ratio (in times)	4.50	4.60	4.82	4.50	4.82	4.68
b*	Debt-Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
c*	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
d	Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
e	Capital redemption reserve / Debenture redemption reserve	-	-	-	-	-	-
f	Net worth (₹ in Lakh)	1,92,957	1,88,030	1,77,450	1,92,957	1,77,450	1,82,865
g	Net Profit after tax (₹ in Lakh)	4,964	3,648	3,560	12,508	9,757	15,116
h	Earning per share (not annualised)						
	1. Basic	9.22	6.77	6.61	23.23	18.12	28.07
	2. Diluted	9.22	6.77	6.61	23.23	18.12	28.07
i*	Current Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
j*	Long term debt to working capital	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
k	Bad debts to Account receivable ratio (Not annualised)	-	-	-	-	-	0.16%
l*	Current Liability Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
m	Total debts to total assets (%)	81.21%	81.47%	82.10%	81.21%	82.10%	81.79%
n*	Debtors turnover	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
o*	Inventory turnover	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
p*	Operating Margin (%)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
q	Net Profit Margin (%)	18.37%	13.73%	13.54%	15.38%	12.13%	14.13%
r	Sector specific equivalents ratios, as applicable						
	i. Stage 3 Ratio (%)	3.47%	3.78%	4.41%	3.47%	4.41%	3.72%
	ii. Provision Coverage Ratio (%)	36.80%	36.69%	36.78%	36.80%	36.78%	32.55%

Formula for Computation of ratios are as follows:

- a Debt equity ratio = (Debt Securities + Borrowings [Other than Debt Securities]) / Network
- f Network = 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.





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Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2024

(₹ in Lakh)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Revenue from operations						
	(i) Interest Income	26,514	25,937	25,860	78,223	78,679	1,04,272
	(ii) Dividend Income	-	15	-	15	13	13
	(iii) Fees and Commission Income	138	142	124	419	351	516
	(iv) Other Operating Income	274	310	127	2,067	670	915
	Total Revenue from operations	26,926	26,404	26,111	80,724	79,713	1,05,716
	Other Income	96	166	179	587	701	1,252
	Total Income	27,022	26,570	26,290	81,311	80,414	1,06,968
2	Expenses						
	(i) Finance Cost	17,855	17,687	17,572	52,940	53,805	71,038
	(ii) Net Loss on De-recognition of Financial Instruments under Amortised Cost Category	11	7	6	21	16	15
	(iii) Impairment of Financial Instruments, including write-off	(152)	156	1,327	2,388	4,027	1,821
	(iv) Employee Benefits Expenses	1,833	1,803	1,688	5,230	4,824	6,400
	(v) Depreciation & Amortisation Expenses	378	374	390	1,117	1,119	1,502
	(vi) Other Expenses	1,450	1,773	1,071	4,507	4,128	5,776
	Total Expenses	21,375	21,800	22,054	66,203	67,919	86,552
3	Profit before exceptional items and tax (1-2)	5,647	4,770	4,236	15,108	12,495	20,416
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	5,647	4,770	4,236	15,108	12,495	20,416
6	Tax expense						
	(i) Current Tax	603	976	851	2,755	2,953	4,231
	(ii) Deferred tax (Net)	73	142	(180)	(169)	(226)	1,025
	(iii) Tax of Earlier Period (Net)	-	-	-	-	-	25
7	Net Profit for the period (5-6)	4,971	3,652	3,565	12,522	9,768	15,135
8	Other comprehensive Income						
	A. Items that will not be reclassified to profit or loss						
	(i) Remeasurement Gain / (Loss) on defined benefit plan	(64)	(32)	(63)	(97)	(53)	(51)
	(ii) Net Gain on equity instrument designated at FVTOCI	16	24	261	108	300	373
	(iii) Income tax relating to items that will not be reclassified to profit or loss	12	2	(50)	(3)	(62)	(81)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive Income (A+B)	(36)	(6)	148	8	185	241
9	Total Comprehensive Income (7+8)	4,935	3,646	3,713	12,530	9,953	15,376
	Net Profit for the period attributable to:						
	(i) Owners of the Company	4,971	3,652	3,565	12,522	9,768	15,135
	(ii) Non-Controlling Interest	-	-	-	-	-	-
	Other Comprehensive Income attributable to:						
	(i) Owners of the Company	(36)	(6)	148	8	185	241
	(ii) Non-Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to:						
	(i) Owners of the Company	4,935	3,646	3,713	12,530	9,953	15,376
	(ii) Non-Controlling Interest	-	-	-	-	-	-
10	Paid up Equity Share Capital (Face value ₹ 10/-)	5,385	5,385	5,385	5,385	5,385	5,385
11	Reserves as at 31st March	-	-	-	-	-	1,77,495
12	Earning Per Share (EPS) on Face Value ₹ 10/-						
	Basic and Diluted Earning Per Share (Face value ₹ 10/-) (The EPS for the Quarters are not annualised)	9.23	6.78	6.62	23.25	18.14	28.11





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.
- 5 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.
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- 8 Other Operating Income for the nine months ended December 31, 2024 includes Rs. 1,202.14 Lakh towards Bad debts recovery.
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- 10 The figures for the previous periods / year have been regrouped / reclassified wherever necessary in order to make them comparable with figures for the quarter and nine months ended December 31, 2024.



For and on behalf of the Board

Paul Lobo
Managing Director & CEO
DIN No: 09787223

Place : Mumbai
Date : February 11, 2025

Annexure - I of Consolidated Financial Results

Sr. No.	Ratio	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
a	Debt- Equity Ratio (in times)	4.50	4.60	4.82	4.50	4.82	4.68
b*	Debt-Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
c*	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
d	Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
e	Capital redemption reserve / Debenture redemption reserve	-	-	-	-	-	-
f	Net worth (₹ in Lakh)	1,92,990	1,88,055	1,77,460	1,92,990	1,77,460	1,82,883
g	Net Profit after tax (₹ in Lakh)	4,971	3,652	3,565	12,522	9,768	15,135
h	Earning per share (not annualised)						
	1. Basic	9.23	6.78	6.62	23.25	18.14	28.11
	2. Diluted	9.23	6.78	6.62	23.25	18.14	28.11
i*	Current Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
j*	Long term debt to working capital	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
k	Bad debts to Account receivable ratio (Not annualised)	-	-	-	-	-	0.16%
l*	Current Liability Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
m	Total debts to total assets (%)	81.21%	81.47%	82.10%	81.21%	82.10%	81.78%
n*	Debtors turnover	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
o*	Inventory turnover	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
p*	Operating Margin (%)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
q	Net Profit Margin (%)	18.40%	13.74%	13.56%	15.40%	12.15%	14.15%
r	Sector specific equivalents ratios, as applicable						
	i. Stage 3 Ratio (%)	3.47%	3.78%	4.41%	3.47%	4.41%	3.72%
	ii. Provision Coverage Ratio (%)	36.80%	36.69%	36.78%	36.80%	36.78%	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.

