



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, 2025

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Revenue from operations						
	(i) Interest Income	26,716	26,464	26,514	79,419	78,223	1,04,926
	(ii) Dividend Income	-	15	-	15	15	15
	(iii) Fees and Commission Income	130	153	138	382	419	549
	(iv) Other Operating Income	417	522	274	1,137	2,067	2,401
	Total Revenue from operations	27,263	27,154	26,926	80,953	80,724	1,07,891
	Other Income	1	17	95	25	583	997
	Total Income	27,264	27,171	27,021	80,978	81,307	1,08,888
2	Expenses						
	(i) Finance Cost	17,294	17,258	17,855	51,864	52,940	70,296
	(ii) Net Loss on De-recognition of Financial Instruments under Amortised Cost Category	42	23	11	84	21	31
	(iii) Impairment of Financial Instruments, including write-off (refer note 6)	(284)	(179)	(152)	7,334	2,388	1,652
	(iv) Employee Benefits Expenses	2,160	2,045	1,689	6,000	4,992	7,023
	(v) Depreciation & Amortisation Expenses	283	281	378	818	1,117	1,501
	(vi) Other Expenses	2,294	1,628	1,603	5,328	4,760	6,442
	Total Expenses	21,789	21,056	21,384	71,428	66,218	86,945
3	Profit before exceptional items and tax (1-2)	5,475	6,115	5,637	9,550	15,089	21,943
4	Exceptional items (refer note 7)	-	-	-	-	-	1,306
5	Profit before tax (3-4)	5,475	6,115	5,637	9,550	15,089	20,637
6	Tax expense						
	(i) Current Tax	975	875	600	2,750	2,750	4,450
	(ii) Deferred tax (Net)	139	245	73	(3,291)	(169)	170
7	Net Profit for the period (5-6)	4,361	4,995	4,964	10,091	12,508	16,017
8	Other comprehensive Income						
	A. Items that will not be reclassified to profit or loss						
	(i) Remeasurement Gain / (Loss) on defined benefit plan	(98)	6	(64)	(80)	(97)	(92)
	(ii) Net Gain on equity instrument designated at FVTOCI	185	(14)	16	182	108	68
	(iii) Income tax relating to items that will not be reclassified to profit or loss	(22)	2	12	(26)	(3)	6
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive Income (A+B)	65	(6)	(36)	76	8	(18)
9	Total Comprehensive Income (7+8)	4,426	4,989	4,928	10,167	12,516	15,999
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	-	-	-	-	-	1,91,053
12	Earning Per Share (EPS) on Face Value ₹ 10/-						
	Basic and Diluted Earning Per Share (Face value ₹ 10/-) (The EPS for the quarter/nine months are not annualised)	8.10	9.28	9.22	18.74	23.23	29.74



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, 2025 under the Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025 - RBI/ DOR/2025-26/352, DOR.STR.REC.271/21/0/4 2.00254-826 dated November 28, 2025.
- 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, 2025 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 has modified the method of calculating Expected Credit Loss (ECL) w.e.f April 01, 2025, as a result, the ECL provision as at June 30, 2025 has increased by ₹ 5,416 Lakh. The Company has also reclassified repossessed properties from "Assets Held for Sale" (AHS) to Loans at amortised cost in accordance with opinion issued by Expert Advisory Committee of ICAI. Consequently, AHS amounting to ₹ 16,889 Lakh has been included in Loans at amortised cost as on June 30, 2025 and one time reclassification increase in ECL provisioning amounting to ₹ 2,731 Lakh during the said quarter.
- 7 During the previous year ended March 31, 2025 the Company had reviewed, assessed and written off the Loan Origination System (LOS) software, classified under intangible assets, with a carrying value of ₹ 1,306 lakh as at reporting date and in accordance with Ind AS 1 – Presentation of Financial Statements, the carrying value of the asset had been charged to the Statement of Profit and Loss as an exceptional item, considering the nature, frequency and materiality of the transaction.
- 8 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating twenty nine existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs on December 30, 2025, to enable assessment of the financial impact due to changes in regulations. The Company has assessed and there is no material impact of these changes on the basis of opinion obtained and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would consider appropriate accounting effect on the basis of such developments as needed.
- 9 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, 2025 have been reviewed by the Statutory Auditors of Company, reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meeting held on February 09, 2026. The Statutory Auditors have expressed an unqualified review conclusion.
- 10 The figures for the quarter ended December 31, 2025 and December 31, 2024 are the balancing figures between reviewed figures in respect of the nine months ended December 31, 2025 and December 31, 2024 and the reviewed figures for the half year ended September 30, 2025 and September 30, 2024 respectively.
- 11 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, 2025.

Place : Mumbai
Date : February 09, 2026



For and on behalf of the Board

Sachindra Salvi
Managing Director & CEO
DIN : 10930663

Annexure - I of Standalone Financial Results

Sr. No.	Ratio	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
a	Debt- Equity Ratio (in times)	4.36	4.50	4.50	4.36	4.50	4.44
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)	2,04,185	1,99,759	1,92,957	2,04,185	1,92,957	1,96,441
g	Net Profit after tax (₹ in Lakh)	4,361	4,995	4,964	10,091	12,508	16,017
h	Earning per share (not annualised)						
	1. Basic	8.10	9.28	9.22	18.74	23.23	29.74
	2. Diluted	8.10	9.28	9.22	18.74	23.23	29.74
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)	0.02%	0.02%	-	0.58%	-	0.06%
l*	Current Liability Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
m	Total debts to total assets (%)	80.24%	81.20%	81.21%	80.24%	81.21%	81.00%
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 (%)	16.00%	18.38%	18.37%	12.46%	15.38%	14.71%
r	Sector specific equivalents ratios, as applicable						
	i. Stage 3 Ratio (%)	4.24%	4.52%	3.47%	4.24%	3.47%	3.03%
	ii. Provision Coverage Ratio (%)	58.63%	57.04%	36.80%	58.63%	36.80%	36.07%

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 / (Average Gross Loan Book + Average Gross 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, 2025

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2025 (Reviewed)	30-09-2025 (Reviewed)	31-12-2024 (Reviewed)	31-12-2025 (Reviewed)	31-12-2024 (Reviewed)	31-03-2025 (Audited)
1	Revenue from operations						
	(i) Interest Income	26,716	26,464	26,514	79,419	78,223	1,04,926
	(ii) Dividend Income	-	15	-	15	15	15
	(iii) Fees and Commission Income	130	153	138	382	419	549
	(iv) Other Operating Income	417	522	274	1,137	2,067	2,401
	Total Revenue from operations	27,263	27,154	26,926	80,953	80,724	1,07,891
	Other Income	2	19	96	29	587	1,003
	Total Income	27,265	27,173	27,022	80,982	81,311	1,08,894
2	Expenses						
	(i) Finance Cost	17,294	17,258	17,855	51,864	52,940	70,296
	(ii) Net Loss on De-recognition of Financial Instruments under Amortised Cost Category	42	23	11	84	21	31
	(iii) Impairment of Financial Instruments, including write-off (refer note 7)	(284)	(179)	(152)	7,334	2,388	1,652
	(iv) Employee Benefits Expenses	2,344	2,230	1,833	6,525	5,230	7,426
	(v) Depreciation & Amortisation Expenses	284	281	378	819	1,117	1,501
	(vi) Other Expenses	2,099	1,434	1,450	4,775	4,507	6,012
	Total Expenses	21,779	21,047	21,375	71,401	66,203	86,918
3	Profit before exceptional items and tax (1-2)	5,486	6,126	5,647	9,581	15,108	21,976
4	Exceptional items (refer note 8)	-	-	-	-	-	1,306
5	Profit before tax (3-4)	5,486	6,126	5,647	9,581	15,108	20,670
6	Tax expense						
	(i) Current Tax	978	878	603	2,758	2,755	4,458
	(ii) Deferred tax (Net)	139	245	73	(3,291)	(169)	170
7	Net Profit for the period (5-6)	4,369	5,003	4,971	10,114	12,522	16,042
8	Other comprehensive Income						
	A. Items that will not be reclassified to profit or loss						
	(i) Remeasurement Gain / (Loss) on defined benefit plan	(98)	6	(64)	(80)	(97)	(92)
	(ii) Net Gain on equity instrument designated at FVTOCI	185	(14)	16	182	108	68
	(iii) Income tax relating to items that will not be reclassified to profit or loss	(22)	2	12	(26)	(3)	6
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive Income (A+B)	65	(6)	(36)	76	8	(18)
9	Total Comprehensive Income (7+8)	4,434	4,997	4,935	10,190	12,530	16,024
	Net Profit for the period attributable to:						
	(i) Owners of the Company	4,369	5,003	4,971	10,114	12,522	16,042
	(ii) Non-Controlling Interest	-	-	-	-	-	-
	Other Comprehensive Income attributable to:						
	(i) Owners of the Company	65	(6)	(36)	76	8	(18)
	(ii) Non-Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to:						
	(i) Owners of the Company	4,434	4,997	4,935	10,190	12,530	16,024
	(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	-	-	-	-	-	1,91,096
12	Earning Per Share (EPS) on Face Value ₹ 10/-						
	Basic and Diluted Earning Per Share (Face value ₹ 10/-) (The EPS for the quarter/nine months are not annualised)	8.11	9.29	9.23	18.78	23.25	29.79



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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- 7 The Company has modified the method of calculating Expected Credit Loss (ECL) w.e.f April 01, 2025, as a result, the ECL provision as at June 30, 2025 has increased by ₹ 5,416 Lakh. The Company has also reclassified repossessed properties from "Assets Held for Sale" (AHS) to Loans at amortised cost in accordance with opinion issued by Expert Advisory Committee of ICAI. Consequently, AHS amounting to ₹ 16,889 Lakh has been included in Loans at amortised cost as on June 30, 2025 and one time reclassification increase in ECL provisioning amounting to ₹ 2,731 Lakh during the said quarter.
- 8 During the previous year ended March 31, 2025 the Company had reviewed, assessed and written off the Loan Origination System (LOS) software, classified under intangible assets, with a carrying value of ₹ 1,306 lakh as at reporting date and in accordance with Ind AS 1 – Presentation of Financial Statements, the carrying value of the asset had been charged to the Statement of Profit and Loss as an exceptional item, considering the nature, frequency and materiality of the transaction.
- 9 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating twenty nine existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs on December 30, 2025, to enable assessment of the financial impact due to changes in regulations. The Company has assessed and there is no material impact of these changes on the basis of opinion obtained and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would consider appropriate accounting effect on the basis of such developments as needed.
- 10 In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above consolidated financial results for the quarter and nine months ended December 31, 2025 have been reviewed by the Statutory Auditors of Company, reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meeting held on February 09, 2026. The Statutory Auditors have expressed an unqualified review conclusion.
- 11 The figures for the quarter ended December 31, 2025 and December 31, 2024 are the balancing figures between reviewed figures in respect of the nine months ended December 31, 2025 and December 31, 2024 and the reviewed figures for the half year ended September 30, 2025 and September 30, 2024 respectively.
- 12 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, 2025.



Place : Mumbai
Date : February 09, 2026



For and on behalf of the Board

Sachinra Salvi
Managing Director & CEO
DIN : 10930663

Annexure - I of Consolidated Financial Results

Sr. No.	Ratio	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
a	Debt- Equity Ratio (in times)	4.35	4.50	4.50	4.35	4.50	4.44
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)	2,04,251	1,99,817	1,92,990	2,04,251	1,92,990	1,96,484
g	Net Profit after tax (₹ in Lakh)	4,369	5,003	4,971	10,114	12,522	16,042
h	Earning per share (not annualised)						
1.	Basic	8.11	9.29	9.23	18.78	23.25	29.79
2.	Diluted	8.11	9.29	9.23	18.78	23.25	29.79
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)	0.02%	0.02%	-	0.58%	-	0.06%
l*	Current Liability Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
m	Total debts to total assets (%)	80.23%	81.20%	81.21%	80.23%	81.21%	80.99%
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 (%)	16.02%	18.41%	18.40%	12.49%	15.40%	14.73%
r	Sector specific equivalents ratios, as applicable	-	-	-	-	-	-
i.	Stage 3 Ratio (%)	4.24%	4.52%	3.47%	4.24%	3.47%	3.03%
ii.	Provision Coverage Ratio (%)	58.63%	57.04%	36.80%	58.63%	36.80%	36.07%

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 / (Average Gross Loan Book + Average Gross 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.

