



GIC HOUSING FINANCE LTD.

CIN NO. L65922MH1989PLC054583

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

Unaudited Financial Results for the Quarter/half year ended September 30, 2017

Statement of Standalone Unaudited Financial Results for the Quarter/Half year ended September 30, 2017

(₹ in Lacs)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
Income						
Revenue from Operations	27,392	27,507	24,696	54,899	48,132	1,00,021
Other Operating Income (Including Investment Income)	19	73	21	92	72	153
Total Income	27,411	27,580	24,717	54,991	48,204	1,00,174
Expenditure						
Finance Cost	17,459	16,915	16,773	34,374	33,000	66,784
Employee Benefits Expenses	694	672	676	1,366	1,345	2,595
Depreciation & Amortisation	19	11	18	30	31	70
Other Expenses	2,814	3,797	1,910	6,611	3,532	8,015
Total Expenditure	20,986	21,395	19,377	42,381	37,908	77,464
Profit from Operations before Other Income & Exceptional Items	6,425	6,185	5,340	12,610	10,296	22,710
Other Income & Exceptional Items	-	-	-	-	-	-
Profit from ordinary activities before Tax	6,425	6,185	5,340	12,610	10,296	22,710
Provision for Tax	2,313	2,567	1,775	4,880	3,410	7,635
Deferred Tax (Asset)/Liability	(83)	(424)	128	(507)	217	302
Net Profit after Tax	4,195	4,042	3,437	8,237	6,669	14,773
Paid up Equity Share Capital (Face value ₹10)	5,385	5,385	5,385	5,385	5,385	5,385
Reserves as at March 31						78,437
Earning Per Share (EPS)						
a) Basic and Diluted Earning Per Share before Extraordinary items for the period.(₹)	7.79	7.51	6.38	15.30	12.38	27.43
b) Basic and Diluted Earning Per Share after Extraordinary items for the period.(₹)	7.79	7.51	6.38	15.30	12.38	27.43
Debt Equity Ratio				10.21	9.86	9.83
Debt Service Coverage Ratio (DSCR) (*)				0.39	0.31	0.26
Interest Service Coverage Ratio (ISCR) (**)				1.49	1.35	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				88,818	77,783	83,822

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NOTES:		
1. STATEMENT OF ASSETS AND LIABILITIES (REVIEWED)		
(₹ in Lacs)		
Particulars	Half Year Ended 30.09.2017 (Reviewed)	Year ended 31.03.2017 (Audited)
A. EQUITY AND LIABILITIES :		
1. SHAREHOLDERS' FUNDS :		
(a) Share Capital	5,388	5,388
(b) Reserves and Surplus	83,430	78,434
Sub-total - Shareholders' Funds	88,818	83,822
2. NON CURRENT LIABILITIES :		
(a) Long-term Borrowings	6,85,270	6,48,161
(b) Long-term Provisions	29,100	25,157
(c) Deferred Tax Liabilities (Net)	2,783	3,290
Sub-total - Non Current Liabilities	7,17,153	6,76,608
3. CURRENT LIABILITIES :		
(a) Short-term Borrowings	94,498	89,738
(b) Trade Payables	745	577
(c) Other Current Liabilities	1,29,838	88,761
(d) Short-term Provisions	1,272	943
Sub-total - Current Liabilities	2,26,353	1,80,019
TOTAL - EQUITY AND LIABILITIES	10,32,324	9,40,449
B. ASSETS :		
1. NON CURRENT ASSETS :		
(a) Property, Plant & Equipment	228	230
(b) Non-current Investments	2,647	2,647
(c) Deferred Tax Assets (Net)	-	-
(d) Long-term Loans and Advances	1,554	2,034
Sub-total - Non Current Assets	4,429	4,911
2. LOANS :		
(a) Non-current	9,72,431	8,88,533
(b) Current	44,153	39,156
Sub-total - Loans	10,16,584	9,27,689
3. CURRENT ASSETS :		
(a) Trade Receivables	1,244	1,327
(b) Cash and Bank Balances	9,598	6,211
(c) Short-term Loans and Advances	469	311
Sub-total - Current Assets	11,311	7,849
TOTAL - ASSETS	10,32,324	9,40,449

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Notes :

2. 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 read with Rule 7 of the Companies (Accounts) Rules, 2014.
3. 'Other Expenses' for the Quarter ended September 30,2017 includes provision for standard assets and non performing assets amounting to ₹ 1,493 Lacs and (previous period quarter provision made ₹ 600 Lacs).
Provision for the standard assets and non performing assets for the half year ended September 30,2017 amounts to ₹ 4,050 Lacs and (previous half year provision made ₹1,200 Lacs).
4. The Company has maintained 100% Asset Cover on its Secured Listed Non-Convertible Debentures as on September 30, 2017.
5. 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 A1+ for Commercial paper and CRISIL AA+ (stable) for long term borrowings .
6. Figures for the previous period have been regrouped / reclassified wherever necessary.
7. The Statutory Auditors of the Company have carried out a "Limited Review" of the standalone financial results for the half year ended September 30, 2017 in compliance with Regulations 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015. The standalone financial results have been reviewed & recommended by the Audit Committee and approved by the Board of Directors at its meeting held on October 26, 2017.



For and on behalf of the Board

S.Gopakumar
Managing Director & CEO
DIN NO:07542356

Place : Mumbai
Date : October 26, 2017.