

**ISSUE OF COMMERCIAL PAPER (CP)
LETTER OF OFFER**

PART I

PROPOSED DATE OF ISSUE	:	20-02-2025	TENOR – 85 DAYS
DUE DATE*	:	16-05-2025	
ISSUE REFERENCE	:	GICHFL00378	
CREDIT RATING FOR CP	:	“A1+” by ICRA & CRISIL	
DATE OF RATING	:	ICRA – 13 rd February 2025 CRISIL – 10 th February 2025	
VALIDITY FOR ISSUANCE		FOR ICRA :-WITH IN 3 MONTHS FROM DATE OF RATING LETTER FOR CRISIL:-WITH IN 60 CALENDAR DAYS FROM DATE OF RATING LETTER	
VALIDITY PERIOD FOR RATING	:	UPTO MATURITY OF THIS INSTRUMENT - ICRA UPTO MATURITY OF THIS INSTRUMENT - CRISIL	
AMOUNT		Rs.1500 CRORES – ICRA & CRISIL	
CONDITIONS (IF ANY)	:	N.A.	
EXACT PURPOSE OF THE ISSUE	:	For Working Capital Requirement	
CREDIT SUPPORT (IF ANY)	:	N.A.	
a) DESCRIPTION OF INSTRUMENT	:	COMMERCIAL PAPER	
b) AMOUNT	:	Rs.100 CRORES	
c) ISSUED BY	:	GIC HOUSING FINANCE LTD. ISSUER OF CP/ HOLDER OF CP	
d) IN FAVOUR OF	:	INVESTOR OF CP	
NETWORTH OF THE GUARANTOR COMPANY		NA	
NAMES OF COMPANIES TO WHICH GUARANTOR HAS ISSUED SIMILAR GUARANTEE		NA	
EXTENT OF THE GUARANTEE OFFERED BY THE GUARANTOR COMPANY		NA	
CONDITIONS UNDER WHICH THE GUARANTEE WILL BE INVOKED		NA	

Details of Current Tranche:

ISIN	AMOUNT	MATURITY DATE	CURRENT CREDIT RATING	VALIDITY PERIOD OF RATING	CRA
INE289B14JI6	100 CR	16-05-2025	A1+	ICRA- UPTO MATURITY OF THIS INSTRUMENT CRISIL- UPTO MATURITY OF INSTRUMENT	ICRA CRISIL

Name and address of the Trustee	NA
Listing:	
Proposed to be listed/unlisted	Proposed to be Listed

ISSUING AND PAYING AGENT	HDFC BANK LTD., HDFC BANK HOUSE, TREASURY OPERATIONS, LODHA-I THINK TECHNO CAMPUS, BUILDING – ALPHA, 4 TH FLOOR – OFFICE, NEAR KANJUR MARG RAILWAY STATION, KANJUR MARG , MUMBAI – 400042
MARKET CONVENTIONS	FIMMDA CONVENTIONS
CP BORROWING LIMIT	RS 1500 CRORES
SUPPORTING BOARD RESOLUTION	Yes
RESOLUTION DATED	13 th August 2019
TOTAL CP OUTSTANDING AS ON DATE	Rs.625 CRORES

Details of CPs issued during the last 15 months *:

Sr. No.	ISIN	DATE OF ISSUANCE	AMOUNT ISSUED (Rs. In Cr)	MATURITY DATE	AMOUNT O/S (Rs. In Cr)	NAME OF IPA	CREDIT RATING AGENCY	CREDIT RATING	RATED AMOUNT (Rs. In Cr)
1	INE289B14IG2	12-Jan-23	100	12-Apr-23	0	HDFC BANK	ICRA & CRISIL	A1+	1500
2	INE289B14IH0	19-Jan-23	150	20-Apr-23	0	HDFC BANK	ICRA & CRISIL	A1+	1500
3	INE289B14II8	21-Feb-23	100	19-May-23	0	HDFC BANK	ICRA & CRISIL	A1+	1500
4	INE289B14IJ6	11-Apr-23	100	07-Jul-23	0	HDFC BANK	ICRA & CRISIL	A1+	1500
5	INE289B14IK4	19-Apr-23	150	16-Jun-23	0	HDFC BANK	ICRA & CRISIL	A1+	1500
6	INE289B14IL2	16-May-23	100	11-Aug-23	0	HDFC BANK	ICRA & CRISIL	A1+	1500
7	INE289B14IM0	15-Jun-23	150	25-Aug-23	0	HDFC BANK	ICRA & CRISIL	A1+	1500
8	INE289B14IN8	31-Jul-23	100	24-Nov-23	0	HDFC BANK	ICRA & CRISIL	A1+	1500
9	INE289B14IO6	10-Aug-23	100	10-Nov-23	0	HDFC BANK	ICRA & CRISIL	A1+	1500
10	INE289B14IP3	24-Aug-23	150	31-Oct-23	0	HDFC BANK	ICRA & CRISIL	A1+	1500
11	INE289B14IQ1	30-Oct-23	150	25-Jan-24	0	HDFC BANK	ICRA & CRISIL	A1+	1500
12	INE289B14IR9	09-Nov-23	100	08-Feb-24	0	HDFC BANK	ICRA & CRISIL	A1+	1500
13	INE289B14IS7	23-Nov-23	100	22-Feb-24	0	HDFC BANK	ICRA & CRISIL	A1+	1500

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14	INE289B14IT5	24-Jan-24	150	16-Feb-24	0	HDFC BANK	ICRA & CRISIL	A1+	1500
15	INE289B14IU3	07-Feb-24	250	08-May-24	0	HDFC BANK	ICRA & CRISIL	A1+	1500
16	INE289B14IV1	15-Feb-24	150	16-May-24	0	HDFC BANK	ICRA & CRISIL	A1+	1500
17	INE289B14IW9	07-May-24	200	06-Aug-24	0	HDFC BANK	ICRA & CRISIL	A1+	1500
18	INE289B14IX7	15-May-24	150	14-Aug-24	0	HDFC BANK	ICRA & CRISIL	A1+	1500
19	INE289B14IY5	28-May-24	125	14-Feb-25	0	HDFC BANK	ICRA & CRISIL	A1+	1500
20	INE289B14IZ2	19-Jul-24	125	18-Oct-24	0	HDFC BANK	ICRA & CRISIL	A1+	1500
21	INE289B14JA3	06-Aug-24	150	30-Oct-24	0	HDFC BANK	ICRA & CRISIL	A1+	1500
22	INE289B14JB1	13-Aug-24	150	21-Feb-25	150	HDFC BANK	ICRA & CRISIL	A1+	1500
23	INE289B14JC9	30-Aug-24	100	22-Nov-24	0	HDFC BANK	ICRA & CRISIL	A1+	1500
24	INE289B14JD7	17-Oct-24	175	16-Jan-25	0	HDFC BANK	ICRA & CRISIL	A1+	1500
25	INE289B14JE5	29-Oct-24	150	24-Jan-25	0	HDFC BANK	ICRA & CRISIL	A1+	1500
26	INE289B14JF2	15-Jan-25	175	28-Feb-25	175	HDFC BANK	ICRA & CRISIL	A1+	1500
27	INE289B14JG0	21-Jan-25	150	22-Apr-25	150	HDFC BANK	ICRA & CRISIL	A1+	1500
28	INE289B14JH8	13-Feb-25	150	09-May-25	150	HDFC BANK	ICRA & CRISIL	A1+	1500
	TOTAL		3900		625				

Details of other Debt Instruments outstanding as on date 31.12.2024

ISIN	ISSUE DATE	AMOUNT	MATURITY DATE	AMOUNT O/S (Rs. in Lakh) (as per IND AS)
INE289B07081	21.11.2024	30000	19.06.2026	30223.29
INE289B07099	21.11.2024	30000	21.08.2026	30226.48
TOTAL				60449.77

Bank fund-based facilities from banks/Financial institutions, if any:

NAME OF THE BANK	NATURE OF FACILITY	OUTSTANDING AMOUNT/LIMIT As on 31.12.2024 (Rs. in Lakh) AS PER INDAS	ASSET CLASSIFICATION
NATIONAL HOUSING BANK	Long Term Loan	41667.52	STANDARD
BAJAJ FINANCE LTD	Long Term Loan	8000.00	STANDARD



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BANK OF BARODA	Long Term Loan	24984.03	STANDARD
BANK OF INDIA	Long Term Loan	156121.47	STANDARD
BANK OF MAHARASHTRA	Long Term Loan	64742.03	STANDARD
CENTRAL BANK OF INDIA	Long Term Loan	62478.37	STANDARD
CSB BANK	Long Term Loan	11996.21	STANDARD
HDFC BANK	Long Term Loan	1718.75	STANDARD
HSBC BANK	Long Term Loan	10500.00	STANDARD
IDBI BANK LTD	Long Term Loan	44996.50	STANDARD
INDIAN BANK (ERLIER ALLAHABAD BANK)	Long Term Loan	39984.82	STANDARD
INDIAN OVERSEAS BANK	Long Term Loan	19998.44	STANDARD
JAMMU & KASHMIR BANK	Long Term Loan	9996.52	STANDARD
KARNATAKA BANK	Long Term Loan	8886.88	STANDARD
KOTAK MAHINDRA BANK	Long Term Loan	10000.00	STANDARD
PUNJAB NATIONALBANK (ERLIER UNITED BANK OF INDIA)	Long Term Loan	45388.80	STANDARD
STATE BANK OF INDIA	Long Term Loan	24994.35	STANDARD
UCO BANK	Long Term Loan	41234.52	STANDARD
UNION BANK OF INDIA	Long Term Loan	61819.44	STANDARD
ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED A/C & ADITYA BIRLA SUN LIFE SAVINGS FUND	NCD	15112.44	STANDARD
TATA MUTUAL FUND - TATA ULTRA SHORT-TERM FUND		5037.48	STANDARD
ICICI BANK LTD		5037.48	STANDARD
LIC MF LOW DURATION FUND		5037.48	STANDARD
ICICI BANK LTD		11586.21	STANDARD
ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED A/C & ADITYA BIRLA SUN LIFE SAVINGS FUND		10074.96	STANDARD
CANARA BANK-MUMBAI		5037.48	STANDARD
BOCHASANWASI SHRIAKSHARPURUSHOTTAM SWAMINARAYAN SA		3022.49	STANDARD
CELLO PENS AND STATIONERY PRIVATE LIMITED		503.75	STANDARD
TOTAL SECURED LOAN (A)		749958.42	
(ii) Details of Other Borrowing Unsecured loans			
ADITYA BIRAL SUN LIFE TRUSTEE PVT. LTD A/C - ADITYA BIRLA SUN LIFE MONEY MANAGER FUND	Commercial Paper	12,386.27	STANDARD
NIPPON LIFE INDIA TRUSTEE LTD - A/C NIPPON INDIA LIQUID FUND		14,842.97	STANDARD
NIPPON LIFE INDIA TRUSTEE LTD - A/C NIPPON INDIA LIQUID FUND		17,447.74	STANDARD
ADITYA BIRAL SUN LIFE TRUSTEE PVT. LTD A/C - ADITYA BIRLA SUN LIFE MONEY MANAGER FUND		14,930.53	STANDARD
BANK OF INDIA - SHORT TERM LOAN	Unsecured Loan	10600.00	STANDARD
INDIAN BANK - SHORT TERM LOAN		10000.00	STANDARD

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UNION BANK OF INDIA - SHORT TERM LOAN		37832.00	STANDARD
TOTAL UNSECURED LOAN (B)		118039.51	
GRAND TOTAL (A + B)		867997.93	

NAME AND ADDRESS OF ISSUER	:	GIC HOUSING FINANCE LTD. NATIONAL INSURANCE BUILDING, 6 TH FLOOR, 14, JAMSHEDJI TATA ROAD, CHURCHGATE, MUMBAI -400020
LINE OF BUSINESS	:	HOUSING FINANCE
MANAGING DIRECTOR & CEO	:	MR. PAUL LOBO
GROUP AFFILIATION (IF ANY)	:	GIC Housing Finance Limited is having wholly owned subsidiary Company Named as GICHFL Financial Services Pvt. Ltd.

FINANCIAL SUMMARY	C.Y. 31-03-2024 RS IN LAKHS*	C.Y. 31-03-2023 RS IN LAKHS*	C.Y. 31-03-2022 RS IN LAKHS*
EQUITY	5388	5388	5388
NET WORTH	182865	169931	151082
INVESTMENT IN SUBSIDIARIES/AFFILIATES	75	75	75
TOTAL DEBT OUTSTANDING	856329	914272	1034748
SHORT TERM (< 1 YEAR)	300526	349761	318685
OTHER DEBT	555803	564511	716063
GROSS INCOME	106964	112888	115640
OPERATING PROFIT (PBITD)	92930	100223	94006
GROSS PROFIT (PBSD)	21892	29974	23911
NET PROFIT (POST TAX)	15116	21320	17357
AUDIT QUALIFICATIONS (if any)	-----	-----	-----
MATERIAL LITIGATION IF ANY	THERE ARE NO MATERIAL LITIGATIONS AS ON DATE		
REGULATORY STRICTURES IF ANY	N.A.		
Details of default of CPs, Including Technical Delay in Redemption During Past Three Years	NIL		
Details of default and delay in Redemption of any other borrowings During last Three Years	NIL		

*Figures as per IND AS

1.Shareholding of the issuer’s promoters and the details of the shares pledged by the promoters as on 31.12.2024, if any -

Sr. No.	Name	No. of shares	% of holding as on 31 December 2024 (22,83,68,390 shares)
1	GENERAL INSURANCE CORPORATION OF INDIA	82,18,802	15.26
2	THE NEW INDIA ASSURANCE COMPANY LIMITED	46,56,913	8.65
3	UNITED INDIA INSURANCE COMPANY LIMITED	39,56,000	7.35
4	NATIONAL INSURANCE COMPANY LTD	30,30,100	5.63
5	THE ORIENTAL INSURANCE COMPANY LIMITED	29,75,024	5.52
	TOTAL	2,28,36,839	42.41

Note – Shares pledged by the promoters, if any – **NIL**

2.Long Term credit rating as on 31.12.2024, if any, obtained by the issuer –

Sr. No.	Particular	ICRA	CRISIL
1	Long Term Loan	ICRA AA+/STABLE	CRISIL AA+/STABLE
2	Non-Convertible Debentures	ICRA AA+/STABLE	CRISIL AA+/STABLE
3	Short Term Loan	ICRA A1+	ICRA A1+
4	Commercial Paper	ICRA A1+	CRISIL A1+

3.Unaccepted credit ratings, if any, assigned to the issuer – **NIL**

4.Any material event/development having implications for the financials/credit quality resulting in material liabilities, corporate restructuring event which may affect the issue or the investor’s decision to invest in the CP/NCD – **NIL**

5.Details of statutory auditor and changes thereof in the last three financial years

Name, address	Date of appointment /resignation	Date of cessation (in case of resignation)	Remarks (viz. reasons for change etc.)
M.P.Chitale & Co., Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400001	19.09.2019	02.08.2022	Ceased due to Operation of RBI circular for Statutory Auditors Appointment
Chandabhoy & Jassoobhoy, FoF 2, Phoenix House, B wing, 4 th Floor, 462, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013	23.09.2022		Auditors appointed as per section 139 of companies Act 2013 & RBI circular for appointment of statutory auditors.

6.An issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format as on 31st March 2024 As per IND AS:

Rs. In Lakh

Particulars	Up to 30/3 1 days	Over 1 month up to 2 months	Over 2 months up to 3 months	Over 3 months up to 6 months	Over 6 months up to 1 year	Over 1-3 years upto 3 years	Over 3 years upto 5 years	Over 5 years	Total
Deposits	-	-	-	-	-	-	-	-	-
Borrowings from Bank*	10722	21708	13976	88658	93906	296992	152733	104590	783285
Market Borrowings*	-	39646	-	-	33398	-	-	-	73044
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-
Advances *	12941	12957	12971	39007	79728	116118	119233	622776	1015731
Investments (Net of Provisions)	1994	-	493	5857	-	2974	3061	2541	16920
Foreign Currency Assets	-	-	-	-	-	-	-	-	-

**AUTHORISED SIGNATORY
OF THE ISSUER
DATE: 17/02/2025**

**NUTAN SINGH
GROUP HEAD & COMPANY SECRETARY**

ORIGINAL/AUTHENTICATED COPY OF ANY DOCUMENT RELATED TO ABOVE INFORMATION WILL BE MADE AVAILABLE TO THE INVESTORS ON REQUEST