

LETTER OF OFFER
ISSUE OF COMMERCIAL PAPER (CP)

PART I

Issuer Details	GIC HOUSING FINANCE LTD
Name and Address of Issuer	6 th Floor, National Insurance Building, 14 Jamshedji Tata Road, Churchgate, Mumbai - 400 020
Business Segment / Activity	Housing Finance
Chief Executive (Managing Director / President / CEO / CFO / Equivalent Official in the hierarchy as per Constitution of the Issuer entity)	
Managing Director & CEO	Sachindra Salvi
Group Head & Company Secretary	Nutan Singh
Sr. Vice President & CFO	Varsha Godbole
Group Affiliation (If Any)	GIC Housing Finance Limited is having wholly owned subsidiary Company Named as GICHFL Financial Services Pvt. Ltd.

PART II

Issue Details	GIC HOUSING FINANCE LTD	
ISIN	INE289B14JL0	
Proposed Date of Issue	25th March 2025	
Amount (Rs.)	Rs. 100 Crores	
Tenor and Date of Maturity	325 DAY & 13 th February 2026	
Proposed to be Listed / Unlisted	Proposed to be Listed	
End Use of CP / NCD proposed (specific details)	For Repayment of Debt	
Market Conventions	FIMMDA Conventions	
Credit Rating Details for the Proposed Issue	Credit Rating 1	Credit Rating 2 (obtained if any)
Credit Rating Issuer	ICRA Limited	CRISIL Ratings Limited
Rating	A1+	A1+
Date of Rating	13rd February 2025	10th February 2025
Validity of Issuance	With in 3 Months from Date of Rating Letter	With in 60 Calendar Days from date of Rating Letter
Validity period for rating	UPTO MATURITY OF THIS INSTRUMENT	UPTO MATURITY OF THIS INSTRUMENT
For Amount (Rs.)	Rs. 1500 Crores	Rs. 1500 Crores
Conditions (If Any)	NIL	NIL
Long term credit rating obtained by the Issuer	AA+/STABLE	AA+/STABLE
Unaccepted Credit Rating assigned to the Issuer	NIL	NIL
Issuing and Paying Agent Details (Name and Address)	HDFC Bank Ltd., HDFC Bank House, Treasury Operations, Lodha-I Think Techno Campus, Building – Alpha, 4th Floor – Office, Near Kanjur Marg Railway Station, Kanjur Marg , Mumbai – 400042	



GIC HOUSING FINANCE LTD.

Debtenture Trustee Details (Name and Address) (In case of NCD)	N.A.	
Credit Enhancement Details (If any)	NIL	
Description of Instrument	COMMERCIAL PAPER	
Amount (Rs. In Lacs)	Rs. 100 Crores	
Issued By	GIC HOUSING FINANCE LTD ISSUER OF CP / HOLDER OF CP	
In Favor of	INVESTOR OF CP	
Name and Address of the Guarantor	N.A.	
Net worth of the Guarantor (Rs. In Lacs)	N.A.	
Extent of The Guarantee Offered by the Guarantor for the Issue	N.A.	
Conditions under which the guarantee will be invoked	N.A.	
Trustee Details (Name and Address)	N.A.	
Whether guarantor is a group entity If yes,	(Yes / No) - No	
Names of Companies to which Guarantor has issued similar guarantees,	N.A.	
	Name	Extent of Guarantee
		Conditions Under Which the guarantee will be invoked
1		
2		
3		

PART III

A. Issuer Financial Details

CP Borrowing Limit	Rs. 1500 Crores
Date of Board Resolution	13th August 2019
1. Limit approved by Board	Rs. 1500 Crores & 13th August 2019
2. Limit as per CRA	Rs. 1500 Crores
3. Limit approved by Regulator concerned (if applicable)	N.A.



GIC HOUSING FINANCE LTD.



B. Details of CP / NCD and other Debt Instruments outstanding as on date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)

i) Details of Other Debt Instruments Outstanding as on 24.03.2025 as per IGAAP:

Sr. No.	ISIN	Issue Date	Amount Issued (Rs. In Crs)	Maturity Date	Amount O/S (Rs in Crs)	Debenture Trustee (in case of NCD)	CRA	Rating	Rated Amount
1	INE289B07081	21-11-2024	300	19-06-2026	300	IDBI Trusteeship Services Ltd.	ICRA & CRISIL	AA+ STABLE & AA+ STABLE	300
2	INE289B07099	21-11-2024	300	21-08-2026	300	IDBI Trusteeship Services Ltd.	ICRA & CRISIL	AA+ STABLE & AA+ STABLE	300
	Total				600				

ii) Details of Commercial Paper Instrument Outstanding as on 24.03.2025 as per IGAAP:

Sr. No.	ISIN	Issue Date	Amount Issued (Rs. In Crs)	Maturity Date	Amount O/S (Rs in Crs)	IPA	CRA	Rating	Rated Amount (Rs in Crs)
1	INE289B14JG0	21-01-2025	150	22-04-2025	150	HDFC BANK LTD	ICRA & CRISIL	A1+	1500
2	INE289B14JH8	13-02-2025	150	09-05-2025	150	HDFC BANK LTD	ICRA & CRISIL	A1+	1500
3	INE289B14JI6	20-02-2025	100	16-05-2025	100	HDFC BANK LTD	ICRA & CRISIL	A1+	1500
4	INE289B14JJ4	27-02-2025	100	29-05-2025	100	HDFC BANK LTD	ICRA & CRISIL	A1+	1500
5	INE289B14JK2	06-03-2025	150	05-06-2025	150	HDFC BANK LTD	ICRA & CRISIL	A1+	1500
				TOTAL	650				

C. Fund-based facilities from banks/Financial institutions, in any

Name of the Banks/ Financial institutions	Nature of the Facility	O/S Amounts / Limit as on 31.12.2024 (Rs in Lakh)	Asset Classification
NATIONAL HOUSING BANK	Long Term Loan	41667.52	STANDARD
BAJAJ FINANCE LTD	Long Term Loan	8000.00	STANDARD
BANK OF BARODA	Long Term Loan	24984.03	STANDARD



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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	NCD	5037.48	STANDARD
ICICI BANK LTD	NCD	5037.48	STANDARD
LIC MF LOW DURATION FUND	NCD	5037.48	STANDARD
ICICI BANK LTD	NCD	11586.21	STANDARD
ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED A/C & ADITYA BIRLA SUN LIFE SAVINGS FUND	NCD	10074.96	STANDARD
CANARA BANK-MUMBAI	NCD	5037.48	STANDARD
BOCHASANWASI SHRIAKSHARPURUSHOTTAM SWAMINARAYAN SASTHA	NCD	3022.49	STANDARD
CELLO PENS AND STATIONERY PRIVATE LIMITED	NCD	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	Commercial Paper	14,842.97	STANDARD
NIPPON LIFE INDIA TRUSTEE LTD - A/C NIPPON INDIA LIQUID FUND	Commercial Paper	17,447.74	STANDARD
ADITYA BIRAL SUN LIFE TRUSTEE PVT. LTD A/C - ADITYA BIRLA SUN LIFE MONEY MANAGER FUND	Commercial Paper	14,930.53	STANDARD



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BANK OF INDIA - SHORT TERM LOAN	Unsecured Loan	10600.00	STANDARD
INDIAN BANK - SHORT TERM LOAN	Unsecured Loan	10000.00	STANDARD
UNION BANK OF INDIA - SHORT TERM LOAN	Unsecured Loan	37832.00	STANDARD
TOTAL UNSECURED LOAN (B)		118039.51	
GRAND TOTAL (A + B)		867997.93	

D. Shareholding of the issuer's Promoters and the details of the share pledged by the promoters as on 31.12.2024 :

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

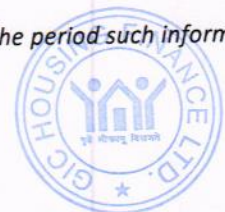
Note – Shares pledged by the promoters, if any – NIL

E. Financial Summary

(Including Net worth / Equity / Investment in subsidiaries / Affiliates)

Particulars	Rs.in Lakh			
	Current H.Y. 30-09-2024	Year 1 31-03-2024	Year 1 31-03-2023	Year 1 31-03-2022
Equity	5388	5388	5388	5388
Net Worth	188030	182865	169931	151082
Investment in Subsidiaries /Affiliates	75	75	75	75
Total Debt Outstanding – Short Term (< 1 Year) – Other Debt	864835	856329	914272	1034748
Short Term (< 1 YEAR)	101975	300526	349761	318685
Other Debt	762860	555803	564511	716063
Gross Income	54286	106964	112888	115640
Operating Profit (PBITD)	45276	92930	100223	94006
Gross Profit (PBTD)	10191	21892	29974	23911
Net Profit (Post Tax)	7544	15116	21320	17357
Audit Qualifications (if any)	-----	-----	-----	-----

Note: If the Issuer has not been in existence for three years, the information of the Issuer for the period such information is available shall be disclosed.



F. 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.

G. Details of default-in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year – NIL

H. Details of any other material event / development having implications for the financial / credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision - NIL

I. Material Litigation if any: - There are no material litigations as on date.

(All ongoing and outstanding material litigation irrespective of age to be reported)

Ongoing and / or outstanding material litigation and regulatory strictures, in any - NIL

J. Regulatory Strictures, if any: NIL

(Regulatory strictures issued during the past five Financial Years to be reported.

Also, any regulatory structure which continue to be applicable is to be disclosed)

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K. 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:

Category	Up to 30/31 days	>1 month – 2 months	>2 months 3 months	>3 months 6 months	>6 months – 1 year	> 1 year – 3 years	>3 years – 5 years	>5 years	Total
Deposit	-	-	-	-	-	-	-	-	-
Advances	12941	12957	12971	39007	79728	116118	119233	622776	1015731
Investments	1994	-	493	5857	-	2974	3061	2541	16920
Borrowings	10722	61354	13976	88658	127304	296992	152733	104590	856329
Foreign Currency Assets (FCA)	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities (FCL)	-	-	-	-	-	-	-	-	-

Authorized Signatory of the Issuer

Nutan Singh

Group Head & Company Secretary



Date 24/03/2025

Original / authenticated copy of any document related to above information will be made available to the investors on request.