

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2016

Particulars	Quarter Ended			Year Ended	Year Ended
	31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
	Audited	Reviewed	Audited	Audited	Audited
1. Income from Operations					
a. Revenue from operations	320566.32	310175.82	280020.52	1225085.30	1054667.50
b. Other operating income	4073.34	3745.85	3228.58	14529.26	12267.12
Total Income from Operations (net)	324639.66	313921.67	283249.10	1239614.56	1066934.62
2. Expenses					
a. Finance cost	238426.07	235487.89	215038.15	930675.81	831024.58
b. Employee benefits expense	3932.08	4316.89	3558.63	15034.80	12930.92
c. Depreciation and amortisation expense	248.38	245.93	231.89	972.15	937.53
d. Advertisement expenses	1197.64	771.80	1034.35	2332.02	2877.61
e. Commission and brokerage	7210.31	4168.17	4876.23	18302.66	12796.45
f. Provisions / write off (net of write back)	3763.28	3442.83	1032.00	14646.36	725.08
g. Other expenses	3189.35	2634.78	2758.98	10226.54	8378.93
Total Expenses	257967.11	251068.29	228530.23	992190.34	869671.10
3. Profit from Operations before Other Income & Exceptional Items (1-2)	66672.55	62853.38	54718.87	247424.22	197263.52
4. Other income	2754.44	1748.48	2810.15	8931.12	12930.89
5. Profit from ordinary activities before exceptional items (3+4)	69426.99	64601.86	57529.02	256355.34	210194.41
6. Exceptional items	-	-	-	-	-
7. Profit from ordinary activities before tax (5+6)	69426.99	64601.86	57529.02	256355.34	210194.41
8. Tax expense	24625.25	22711.63	19710.70	90276.29	71575.54
9. Net Profit for the period (7-8)	44801.74	41890.23	37818.32	166079.05	138618.87
10. Paid-up Equity Share Capital (face value ₹ 2/-)	10093.26	10093.26	10093.26	10093.26	10093.26
11. Reserves as at 31st March	-	-	-	904498.07	771744.14
12. Earning Per Share (EPS) on (face value of ₹ 2/-) Basic and Diluted Earning Per Share (₹)	8.88	8.30	7.50	32.91	27.47
13. Debt Equity Ratio [(Long Term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings) / Shareholders' fund]	-	-	-	12.14	12.34
14. Debt Service Coverage Ratio [(Profit Before Tax + Interest and other Charges) / (Interest and Other Charges + Principal Repayment)]	-	-	-	0.30	0.37
15. Interest Service Coverage Ratio [(Profit Before Tax + Interest and Other Charges) / Interest and Other Charges]	-	-	-	1.28	1.25
16. Net Worth				914,115.74	781,249.32

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2016

Particulars	Consolidated	
	Year Ended	Year Ended
	31/03/2016	31/03/2015
	Audited	Audited
1. Income from Operations		
a. Revenue from Operations	1239614.56	1066934.62
b. Other Operating Income	1419.70	2531.90
Total Income from Operations (net)	1241034.26	1069466.52
2. Expenses		
a. Finance Cost	930664.27	831021.61
b. Employees benefits expense	16450.48	13908.70
c. Depreciation and amortisation expense	1001.42	965.08
d. Advertisement Expenses	2445.87	2880.95
e. Commission and Brokerage	16856.88	12195.73
f. Provisions / Write off (Net of write back)	14646.36	725.08
g. Other Expenses	10686.89	9260.66
Total Expenses	992752.17	870957.81
3. Profit from Operations before Other Income & Exceptional Items (1-2)	248282.09	198508.71
4. Other income	9223.63	13421.95
5. Profit from ordinary activities before exceptional items (3+4)	257505.72	211930.66
6. Exceptional Items		
7. Profit from ordinary activities before tax (5+6)	257505.72	211930.66
8. Tax Expense	90744.32	72178.70
9. Net Profit for the period (7-8)	166761.40	139751.96
10. Share of Profit / (loss) of Associate Company	37.49	(160.55)
11. Minority Interest	29.29	30.47
12. Net Profit after Taxes, minority interest and Share of profit / (loss) of Associate Company (9+10-11)	166769.60	139560.93
13. Paid-up Equity Share Capital (Face value ₹ 2/-)	10093.26	10093.26
14. Reserves as at 31st March	911357.69	777906.35
15. Earning Per Share (EPS) on (face value of ₹ 2/-) Basic and Diluted Earning Per Share year	33.05	27.65



CIN No. : L65922MH1989PLC052257

 Corporate Office : LIC Housing Finance Ltd., 131 Maker Tower "F" Premises, 13th Floor, Cuffe Parade, Mumbai 400 005
 Tel :+ 91 22 2217 8600 Fax:+91 22 2217 8777 Email :lichousing@lichousing.com

Notes :

1 Statement of Assets and Liabilities

		(₹ in lacs)			
Particulars	Standalone		Consolidated		
	As at 31/03/2016	As at 31/03/2015	As at 31/03/2016	As at 31/03/2015	
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
(a)	10099.63	10099.63	10099.63	10099.63	
(b)	904498.07	771744.15	911357.69	777906.35	
	Sub-total - Shareholders' funds	781843.78	921457.32	788005.98	
2	Minority Interest				
	-	-	162.96	150.42	
3	Non Current Liabilities				
(a)	9065813.59	8051855.04	9065813.59	8051855.04	
(b)	81090.10	66897.81	81090.10	66901.03	
(c)	86569.86	32274.95	87448.16	33153.25	
(d)	80633.47	69665.64	80670.18	69699.03	
	Sub-total - Non-current liabilities	8220693.44	9315022.03	8221608.35	
4	Current Liabilities				
(a)	544044.21	269800.96	544044.21	269800.96	
(b)	4139.03	2745.85	3694.25	2667.76	
(c)	2226835.63	1942110.99	2228097.53	1943275.02	
(d)	46052.91	37310.50	46247.75	37516.92	
	Sub-total - Current liabilities	2251968.30	2822083.74	2253260.66	
	TOTAL - EQUITY AND LIABILITIES	11254505.52	13058726.05	11263025.41	
B	ASSETS				
1	Non-Current Assets:				
(a)	9201.77	7965.44	10243.86	9020.82	
(b)	-	-	20.52	20.52	
(c)	27181.81	23711.87	26366.75	22859.32	
(d)	-	-	7.17	0.32	
(e)	13406.23	11923.28	13608.03	12114.94	
(f)	5.09	3.65	532.62	30.31	
	Sub-total - Non-current assets	43604.24	50778.95	44046.23	
2	Loans				
(a)	11765194.67	10182457.57	11765194.67	10182457.57	
(b)	752125.22	653615.27	752125.22	653615.27	
	Sub-total - Loans	10836072.84	12517319.89	10836072.84	
3	Current Assets:				
(a)	502.39	2.38	1671.32	1284.48	
(b)	8539.07	6961.91	8765.69	7250.80	
(c)	392680.13	293306.07	398712.64	299291.05	
(d)	1419.10	3171.04	1771.99	3424.20	
(e)	79521.02	71387.04	79705.57	71655.81	
	Sub-total - Current assets	374828.44	490627.21	382906.34	
	TOTAL - ASSETS	13049776.50	13058726.05	11263025.41	

2 The Board has recommended a dividend of ₹ 5.50 per equity share of ₹ 2/- each (275%) subject to approval of the members of the Company at the forthcoming Annual General Meeting.

3 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 Accounting Standard on 'Segment Reporting' (AS 17) specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

4 Other Income for the year ended March 31, 2016 includes income from Investments in various Liquid schemes of Mutual Funds ₹ 4635.09 Lacs (Previous year ₹ 8513.98 lacs), and interest on Bank Deposits & certificate of deposits ₹ 1450.47 Lacs (Previous year ₹ 1204.51 Lacs).

5 The figures for the quarter ended March 31, 2016 & March 31, 2015 are the balancing figures between audited figures in respect of the full financial year for 2015-16 & 2014-15 and published unaudited year to date figures upto the third quarter ended December 31, 2015 & December 31, 2014 respectively.

6 Other Current Liabilities include Temporary Book Overdraft of ₹ 385305.58 lacs (Previous year ₹ 287159.72 Lacs), which represents cheques issued towards disbursement to borrowers and cheques issued for payment of expenses, but not encashed as on March 31, 2016.

7 The consolidated financial results as given above have been prepared as per Accounting Standard 21 - "Consolidated Financial Statements" notified by the Companies (Accounting Standards) Rules, 2006 as amended.

8 The unaudited financial statements of the Associate Company have been considered for consolidation.

9 The Company has maintained 100% Asset Cover on its Secured Listed Non-Convertible Debentures as on 31.03.2016 based on negative lien.



CIN No. : L65922MH1989PLC052257

 Corporate Office : LIC Housing Finance Ltd., 131 Maker Tower "F" Premises, 13th Floor, Cuffe Parade, Mumbai 400 005
 Tel :+ 91 22 2217 8600 Fax:+91 22 2217 8777 Email :lichousing@lichousing.com

- 10 CRISIL has assigned CRISIL AAA/ Stable for Non Convertible Debentures , CRISIL AAA & CRISIL A1+ for long term and short term borrowings respectively , CRISIL A1+ for Commercial paper and FAAA Stable for Public Deposit. CARE has assigned CARE AAA for Non Convertible Debentures and there has been no change in the rating during the financial year 2015-16.
- 11 The Central Government in consultation with National Advisory Committee on Accounting Standards has amended Companies (Accounting Standards) Rules, 2006 ('principal rules'), vide notification issued by Ministry of Corporate Affairs dated March 30, 2016. The Companies (Accounting Standards) (Amendment) Rules, 2016 is effective March 30, 2016. According to the amended rules, the proposed dividend as mentioned in note 2 need not be recorded as a liability as at March 31, 2016. (Refer Para 8.5 of AS-4 – Contingencies and Events occurring after Balance Sheet date). The Company believes, that the Rule 3(2) of the principal rules has not been withdrawn or replaced and accordingly, the Companies (Accounting Standards) Amendment Rules, 2016 will apply for the accounting periods commencing on or after March 30, 2016. Therefore the Company has recorded ₹ 33324.87 lacs as liability for proposed dividends (including corporate dividend tax) as at March 31, 2016
- 12 The figures for the previous periods have been regrouped / reclassified / restated wherever necessary in order to make them comparable with figures for the current year ended March 31, 2016.
- 13 In terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the above results for the quarter and year ended March 31, 2016 have been reviewed and recommended by the Audit Committee of Directors and subsequently approved by the Board of Directors at their respective meetings held on April 18, 2016.

Place : Mumbai
Date : April 18, 2016

For and behalf of the Board



Sunita Sharma
Managing Director & CEO



Standalone Results

Particulars	(₹ in Lacs)		
	Quarter ended March 31, 2016	Year ended March 31, 2016	Quarter ended March 31, 2015
Total Income from operations (net)	324,639.66	1,239,614.56	283,249.10
Net Profit / (Loss) from ordinary activities after tax	44,801.74	166,079.05	37,818.32
Net Profit / (Loss) for the period after tax (after Extraordinary items)	44,801.74	166,079.05	37,818.32
Equity Share Capital	10,093.26	10,093.26	10,093.26
Reserves (excluding Revaluation Reserves as shown in the Balance Sheet of previous Years)	904,498.07	904,498.07	771,744.14
Earning Per Share (before extraordinary items) (of ₹ 2/- each) Basic & Diluted	8.88	32.91	7.50
Earning Per Share (after extraordinary items) (of ₹ 2/- each) Basic & Diluted	8.88	32.91	7.50

Consolidated Results

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
	Total Income from operations (net)	1,241,034.26
Net Profit / (Loss) from ordinary activities after tax	166,769.60	139,560.93
Net Profit / (Loss) for the period after tax (after Extraordinary items)	166,769.60	139,560.93
Equity Share Capital	10,093.26	10,093.26
Reserves (excluding Revaluation Reserves as shown in the Balance Sheet	911,357.69	777,906.35
Earning Per Share (before extraordinary items) (of ₹ 2/- each) Basic & Diluted	33.05	27.65
Earning Per Share (after extraordinary items) (of ₹ 2/- each) Basic & Diluted	33.05	27.65

The above is an extract of the detailed format of Quarterly Standalone Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Standalone Financial Results are available on the Stock Exchanges websites, www.nseindia.com, www.bseindia.com and www.lichousing.com.

For and behalf of the Board





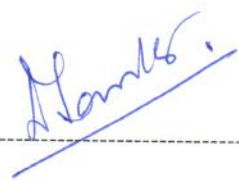


Sunita Sharma
Managing Director & CEO

Place : Mumbai
Date : April 18, 2016

FORM A

(as on date of adoption of accounts – 18.04.2016)

1.	Name of the Company	LIC Housing Finance Limited
2.	Annual financial statements for the year ended	31 st March 2016
3.	Type of Audit observation	Unqualified
4.	Frequency of observation	Not Applicable
5.	To be signed by –	
	<ul style="list-style-type: none"> Ms. Sunita Sharma, Managing Director & CEO 	
	<ul style="list-style-type: none"> Shri P. Narayanan, Chief Financial Officer 	
	Joint Statutory Auditors of the Company	
	<ul style="list-style-type: none"> For Shah Gutpa & Co., Chartered Accountants FRN – 109574W 	
	Shri Vipul Choksi, Partner, M.No.37606	
	<ul style="list-style-type: none"> For Chokshi & Chokshi, LLP Chartered Accountants FRN – 101872W /W100045 	
	Shri Vinod Saxena Partner, M.No.100770	
	Shri Debabrata Sarkar, Chairman of Audit Committee	

Shah Gupta & Co.

Chartered Accountants

7, Raheja Centre,
214, Free Press Journal Marg,
Nariman Point, Mumbai - 400021
Tel: +91(22) 4085 1000
Fax: +91(22) 4085 1015

Chokshi & Chokshi LLP

Chartered Accountants

15/17, Raghavji 'B' Building,
Raghavji Road, Gowalia Tank,
Off. Kempes Corner, Mumbai - 400036
Tel: +91(22) 23836900
Fax: +91(22) 23836901

Independent Auditor's Report

To
The Board of Directors
LIC Housing Finance Limited
Mumbai

1. We have audited the accompanying **Standalone Financial Results** of LIC Housing Finance Limited (the 'Company') for the year ended March 31, 2016 (the 'Financial Results'), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Financial Results, which are the responsibility of the company's management and approved by the Board of Directors, have been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these Financial Results based on our audit.
2. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Financial Results. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Results, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Financial Results in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Financial Results. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Financial Results:
 - (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information for the year ended March 31, 2016.
4. The Financial Results include the results for the quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the current financial year which were subject to limited review by us.

For SHAH GUPTA & CO.
Chartered Accountants
FRN - 109574W

V K Choksi

Vipul K Choksi
Partner
M.No.037606



For CHOKSHI & CHOKSHI LLP
Chartered Accountants
FRN - 101872W/W100045

Vineet Saxena
Vineet Saxena
Partner
M.No.100770



Place: Mumbai
Dated: April 18, 2016

Shah Gupta & Co.

Chartered Accountants

7, Raheja Centre,
214, Free Press Journal Marg,
Nariman Point, Mumbai - 400021
Tel: +91(22) 4085 1000
Fax: +91(22) 4085 1015

Chokshi & Chokshi LLP

Chartered Accountants

15/17, Raghavji 'B' Building,
Raghavji Road, Gowalia Tank,
Off. Kempes Corner, Mumbai - 400036
Tel: +91(22) 23836900
Fax: +91(22) 23836901

Independent Auditor's Report

To
The Board of Directors
LIC Housing Finance Limited
Mumbai

1. We have audited the accompanying Statement of **Consolidated Financial Results** of LIC Housing Finance Limited (the 'Company') for the year ended March 31, 2016 (the 'Financial Results'), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Financial Results, which are the responsibility of the company's management and approved by the Board of Directors, have been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these Financial Results based on our audit.
2. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Financial Results. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Results, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Financial Results in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Financial Results. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.
3. We did not audit the financial statements of four subsidiaries included in the Financial Results, whose financial statements / financial information reflect total assets of Rs. 10,208.70 lacs as at March 31, 2016 and total revenue of Rs. 3,438.53 lacs as at March 31, 2016. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

The Financial Results also includes the share of net profit of Rs. 37.49 lacs for the year ended March 31, 2016, as considered in the consolidated financial statements, in respect of an associate, whose financial statements / financial information have not been audited by us. These financial statements / financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements in so far as it relates to the aforesaid associate, is based solely on such unaudited financial statements / financial information.
4. In our opinion and to the best of our information and according to the explanations given to us, the Financial Results:
 - (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Company for the year ended March 31, 2016.

For SHAH GUPTA & CO.
Chartered Accountants
FRN - 109574W


Vipul K Choksi
Partner

M.No.037606

Place: Mumbai

Dated: April 18, 2016



For CHOKSHI & CHOKSHI LLP
Chartered Accountants
FRN - 101872W/W100045


Vineet Saxena
Partner
M.No.100770

