

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30/09/2017

Particulars	Quarter Ended			Half Year Ended		(₹ in Lakhs)
	30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	Year Ended
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	31/03/2017 Audited
1 Income						
a. Revenue from operations	368741.65	363319.55	345645.19	732061.20	681613.70	1398694.17
b. Other Income	2921.28	2138.86	3346.13	5060.14	5363.47	9340.81
Total Revenue	371662.93	365458.41	348991.32	737121.34	686977.17	1408034.98
2 Expenses						
a. Finance cost	277054.10	269624.52	256260.41	546678.62	506441.38	1023149.09
b. Employee benefits expense	5201.83	5408.43	5918.46	10610.26	12744.66	24580.31
c. Depreciation and amortisation expense	241.81	245.42	230.09	487.23	453.13	943.42
d. Establishment and Other expenses	8576.54	7885.20	7487.38	16461.74	14254.43	35652.56
e. Provisions / Write Offs (Net)	5782.61	10446.45	3030.52	16229.06	14676.08	28132.24
Total Expenses	296856.89	293610.02	272926.86	590466.91	548569.68	1112457.62
3 Profit before exceptional and extraordinary items and tax (1-2)	74806.04	71848.39	76064.46	146654.43	138407.49	295577.36
4 Exceptional items	-	-	-	-	-	-
5 Profit before extraordinary items and tax (3-4)	74806.04	71848.39	76064.46	146654.43	138407.49	295577.36
6 Extraordinary Items	-	-	-	-	-	-
7 Profit before tax (5-6)	74806.04	71848.39	76064.46	146654.43	138407.49	295577.36
8 Tax expense	25893.56	24842.29	26588.40	50735.85	48147.26	102472.35
9 Net Profit for the period (7-8)	48912.48	47006.10	49476.06	95918.58	90260.23	193105.01
10 Paid-up Equity Share Capital (face value ₹ 2/-)	10093.26	10093.26	10093.26	10093.26	10093.26	10093.26
11 Reserves as at 31st March, 2017	-	-	-	-	-	1097603.08
12 Earning Per Share (EPS) on (face value of ₹ 2/-) Basic and Diluted Earning Per Share (₹) * (The EPS for quarter / half year is not annualised)	9.69*	9.31*	9.80*	19.01*	17.89*	38.26
13 Debenture Redemption Reserve	-	-	-	-	-	-
14 Debt Equity Ratio [(Long Term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings) / Shareholders' fund]	-	-	-	11.46	11.56	11.41
15 Debt Service Coverage Ratio [(Profit Before Tax + Interest and other Charges) / (Interest and Other Charges+ Principal Repayment)]	-	-	-	0.25	0.28	0.27
16 Interest Service Coverage Ratio [(Profit Before Tax + Interest and Other Charges) / Interest and Other Charges]	-	-	-	1.27	1.27	1.29
17 Net Worth				1166032.02	1004857.93	1107702.71



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

Registered Office: LIC Housing Finance Ltd. Bombay Life Bldg., 2nd flr., 45/47, Veer Nariman Rd, Fort, Mumbai - 400 001.
Tel: +91 22 2204 9682 /9799 /0006 Fax: +91 22 2204 9682. E-mail: lichousing@lichousing.com

Notes

1 Statement of Assets and Liabilities

₹ in Lakhs)

Particulars	As at 30/09/2017	As at 31/03/2017
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	10099.63	10099.63
(b) Reserves and Surplus	1155932.39	1097603.08
Sub-total - Shareholders' funds	1166032.02	1107702.71
2 Non Current Liabilities		
(a) Long-term borrowings	10568061.18	10373888.73
(b) Deferred Tax Liabilities (Net)	97988.06	91727.20
(c) Other long term liabilities	122092.17	118088.64
(d) Long-term provisions	119770.84	99722.57
Sub-total - Non-current liabilities	10907912.25	10683427.14
3 Current Liabilities		
(a) Short-term borrowings	903692.35	758721.63
(b) Trade payables	2970.44	5896.95
(c) Other current liabilities	2624148.79	2520093.88
(d) Short-term provisions	10037.15	14214.66
Sub-total - Current liabilities	3540848.73	3298927.12
TOTAL - EQUITY AND LIABILITIES	15614793.00	15090056.97
B ASSETS		
1 Non-Current Assets		
(a) Property, Plant & Equipment	9099.37	9287.83
Intangible Assets	274.46	364.61
(b) Non-current investments	85423.98	52688.94
(c) Long term loans & advances	26928.73	20669.53
(d) Other non current assets	10582.71	6896.82
Sub-total - Non-current assets	132309.25	89907.73
2 Loans		
(a) Non-current	14092842.48	13541420.52
(b) Current	1048838.91	911980.56
Sub-total - Loans	15141681.39	14453401.08
3 Current Assets		
(a) Current investments	-	9.51
(b) Trade receivables	14102.58	10941.79
(c) Cash and bank balances	235436.81	446334.97
(d) Short term loans and advances	1364.70	1581.98
(e) Other current assets	89898.27	87879.91
Sub-total - Current assets	340802.36	546748.16
TOTAL - ASSETS	15614793.00	15090056.97

- 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.
- Other Income for the half year ended September 30, 2017 includes Income from Investments in various Liquid schemes of Mutual Funds ₹ 1073.54 Lakhs (Previous period ₹ 2627.84 Lakhs), and Interest on Bank Deposits ₹ 810.24 Lakhs (Previous period ₹ 649.02 Lakhs).
- The proposed dividend of ₹ 6.20/- per equity shares of ₹ 2/- each (310%) was approved by the shareholders in the 28th Annual General Meeting of the Company held on August 18, 2017 and paid subsequently.
- Other Current liabilities include Temporary Book Overdraft of ₹ 227699.61 Lakhs (Previous period ₹ 213053.34 Lakhs), which represents cheques issued towards disbursement to borrowers and cheques issued for payment of expenses, but not encashed as on September 30, 2017.
- The Company has maintained 100% Asset Cover on its Secured Listed Non-Convertible Debentures as on September 30, 2017 based on negative lien.
- CRISIL has assigned CRISIL AAA/ Stable for Non Convertible Debentures, CRISIL AAA/ Stable & 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 half year ended September 30, 2017.
- The figures for the previous periods have been regrouped / reclassified / restated wherever necessary in order to make them comparable with figures for the current period ended September 30, 2017.
- The Statutory Auditors of the Company have carried out a Limited Review of the standalone financial results for the quarter and half year ended September 30, 2017 in compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on October 30, 2017.



For and behalf of the Board

Vinay Sah
Managing Director & CEOPlace : Mumbai
Date : October 30, 2017

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Independent Auditors' Report

To

The Board of Directors

LIC Housing Finance Limited

Mumbai

1. We have reviewed the accompanying **Statement of Unaudited Standalone Financial Results** of LIC Housing Finance Limited ("the Company") for the quarter and half year ended September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement being the responsibility of the company's management has been approved by the Board of Directors and prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on this Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the Listing Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SHAH GUPTA & CO.

Chartered Accountants

FRN - 109574W

Vipul K Choksi

Partner

M.No.037606



Place: Mumbai

Dated: October 30, 2017

For CHOKSHI & CHOKSHI LLP

Chartered Accountants

FRN - 101872W/W100045

Vineet Saxena

Partner

M.No.100770

