

Ref. LICHFL/CS/Finres/December 2023

2<sup>nd</sup> February 2024

The Manager, Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Scrip ID: LICHSGFIN EQ Email: <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a>	The General Manager, Department of Corporate Services-Listing Dept., BSE Limited, 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Scrip Code : 500253 Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a>
--	---

Dear Sir/Madam,

**SUB: Disclosure Under Regulation 30 Outcome of Board meeting held on February 2, 2024, Meeting Commenced at 02:30 P.M. and concluded at 8:20 P.M.**

With reference to our letter dated 16<sup>th</sup> January, 2024 regarding intimation of Board Meeting pursuant to provisions of Regulation 30 read with Regulation 51 (Part A and Part B of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("SEBI LODR Regulations"), the Board of Directors of the Company at its meeting held on Friday, February 2, 2024, has inter-alia, considered and approved the unaudited financial results of the Company for the third quarter and nine month ended December 31, 2023 as considered and recommended by the Audit Committee.

### **1 Un-audited Financial Results for the First quarter ended 31<sup>st</sup> December 2023**

1. Unaudited financial results of the Company along with the limited review report submitted by Statutory Auditors of the Company, pursuant to Regulation 33 and Regulation 52 of SEBI LODR Regulations. The Limited Review report is submitted with unmodified opinion(s).
  2. Disclosure as per Regulation 52(4) of the SEBI LODR Regulations.
  3. Security Cover certificate for the non-convertible debentures of the Company, as per Regulation 54 of SEBI LODR Regulations read with SEBI circular no. SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022.
  4. Disclosure as per Regulation 52(7) and (7A) of the SEBI LODR Regulations read with SEBI operational circular dated July 29, 2022, as amended.

### **2 .Update on Delisting of Global Depository Shares (GDS) listed on Luxembourg Stock Exchange**

The Board of Directors took a note of updation on delisting of Global Depository Shares and informed that The Bank of New York Mellon SA/NV, Luxembourg Branch (BNYM Luxembourg)" who is depository had issued notice to GDR holders on 22nd December, 2023 and appeal them to surrender LIC Housing Finance GDRs for delivery of the underlying shares and informed that the existing GDR facility will be terminated effective at 5:00 PM (Eastern Time) on March 25, 2024.

CIN NO. : L65922MH1989PLC052257

Website : [www.lichousing.com](http://www.lichousing.com)

**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](mailto: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](mailto:lichousing@lichousing.com).

The Board meeting commenced at 2:30 PM and concluded at 8:20 PM.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For LIC Housing Finance Limited

  
Varsha Hardasani  
Company Secretary and Compliance Officer



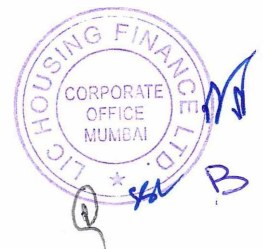
Encl. : a/a

**Cc: The Luxembourg Stock Exchange, 11, Avenue de la Porte-Neuve, L-2011 Luxembourg, G.  
D. LUXEMBOURG.**

## LIC HOUSING FINANCE LIMITED

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER &amp; NINE MONTHS ENDED 31/12/2023

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
<b>1 Revenue from operations</b>						
a. Interest Income	6,743.73	6,706.64	5,838.66	20,154.04	16,138.19	22,516.22
b. Fees and commission Income	12.73	14.68	6.39	40.58	32.28	44.80
c. Net Gain on De-recognition of Financial Instruments under Amortised Cost Category	7.23	6.13	1.00	16.18	18.63	21.05
d. Net gain on fair value changes	5.97	14.23	19.19	42.65	37.49	49.91
e. Others	22.81	11.15	5.60	38.36	15.25	24.97
<b>Total Revenue from operations</b>	<b>6,792.47</b>	<b>6,752.83</b>	<b>5,870.84</b>	<b>20,291.81</b>	<b>16,241.84</b>	<b>22,656.95</b>
Other Income	0.03	5.92	5.19	5.99	17.19	17.25
<b>Total Income</b>	<b>6,792.50</b>	<b>6,758.75</b>	<b>5,876.03</b>	<b>20,297.80</b>	<b>16,259.03</b>	<b>22,674.20</b>
<b>2 Expenses</b>						
a. Finance Costs	4,646.50	4,600.02	4,240.95	13,740.75	11,798.23	16,185.96
b. Fees and Commission Expenses	32.82	38.18	48.31	100.85	113.09	159.09
c. Impairment on Financial Instruments	435.83	419.21	762.67	1,215.85	1,636.20	1,942.96
d. Employee Benefits Expenses	140.09	138.31	120.50	411.50	329.61	473.21
e. Depreciation, amortisation and Impairment	17.35	12.22	16.28	48.01	46.95	65.56
f. Other expenses	71.22	70.75	94.31	203.10	222.73	290.42
<b>Total Expenses</b>	<b>5,343.81</b>	<b>5,278.69</b>	<b>5,283.02</b>	<b>15,720.06</b>	<b>14,146.81</b>	<b>19,117.20</b>
<b>3 Profit Before Tax (1-2)</b>	<b>1,448.69</b>	<b>1,480.06</b>	<b>593.01</b>	<b>4,577.74</b>	<b>2,112.22</b>	<b>3,557.00</b>
<b>4 Tax Expense</b>	<b>285.81</b>	<b>292.01</b>	<b>112.71</b>	<b>903.15</b>	<b>401.47</b>	<b>665.97</b>
<b>5 Profit After Tax (3-4)</b>	<b>1,162.88</b>	<b>1,188.05</b>	<b>480.30</b>	<b>3,674.59</b>	<b>1,710.75</b>	<b>2,891.03</b>
<b>6 Other Comprehensive Income / (Loss)</b>						
A (i) Items that will not be reclassified to profit / Loss	(3.19)	(1.73)	(2.77)	(9.00)	1.62	6.72
(ii) Tax impact on above	0.81	0.43	0.69	2.27	(0.41)	(1.69)
<b>Subtotal (A)</b>	<b>(2.38)</b>	<b>(1.30)</b>	<b>(2.08)</b>	<b>(6.73)</b>	<b>1.21</b>	<b>5.03</b>
B (i) Items that will be reclassified to profit / Loss	-	-	-	-	-	-
(ii) Tax impact on above	-	-	-	-	-	-
<b>Subtotal (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Comprehensive Income / (Loss) (A + B)</b>	<b>(2.38)</b>	<b>(1.30)</b>	<b>(2.08)</b>	<b>(6.73)</b>	<b>1.21</b>	<b>5.03</b>
<b>7 Total Comprehensive Income (5+6)</b>	<b>1,160.50</b>	<b>1,186.75</b>	<b>478.22</b>	<b>3,667.86</b>	<b>1,711.96</b>	<b>2,896.06</b>
<b>8 Paid-up Equity Share Capital (face value ₹ 2/-)</b>	<b>110.08</b>	<b>110.08</b>	<b>110.08</b>	<b>110.08</b>	<b>110.08</b>	<b>110.08</b>
<b>9 Earnings Per Share (EPS) on (face value of ₹ 2/-)</b>						
Basic and Diluted Earning Per Share (₹)	21.14	21.60	8.73	66.80	31.10	52.56
(The EPS for the Quarters are not annualised)						
<b>10 Reserves excluding Revaluation Reserves as at March 31</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>26,990.26</b>



CIN NO. : L65922MH1989PLC052257

Website : www.lichousing.com

 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.

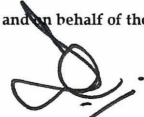
 Registered Office: LIC Housing Finance Ltd. Bombay Life Bldg., 2nd flr., 45/47, Veer Nariman Rd, Fort, Mumbai - 400 001.  
 Tel: + 91 22 2204 9682 /9799 /0006, Fax: +91 22 2204 9682, E-mail: lichousing@lichousing.com.

**Notes to the Financial Results:**

- 1 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Any application guidance / clarifications / directions issued by the Reserve Bank of India (RBI), the National Housing Bank (NHB) or other regulators are implemented as and when they are issued / become applicable.
- 2 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 Ind AS 108 - Operating Segments.
- 3 There are no loans transferred / acquired during the quarter / period ended December 31, 2023 under the RBI Master Direction on Transfer of Loan Exposure dated September 24, 2021.
- 4 The Secured listed non-convertible debt securities of the Company are secured by a negative lien on the assets of the Company (excluding current and future receivables and book-debt of whatsoever nature of the Company on which a first pari-pasu floating charge by way of hypothecation to secure the borrowings of the company outstanding as on March 31, 2015 and the unavailed sanctions of the term loans, cash credit and refinance as on March 31, 2015), with a minimum Security cover of 100%. In addition to above the Debentures would be secured by mortgage on an Immovable Property owned by the Company. Security cover for NCD issued by the company is 1.20 times as at December 31, 2023.
- 5 Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the nine months ended December 31, 2023 is attached as Annexure 1.
- 6 During the quarter ended December 31, 2023, the Company has made a provision of Rs. 50.32 crore in respect of Investment in Alternate Investment Funds (AIFs) pursuant to the RBI circular dated December 19, 2023.
- 7 In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above results for the quarter and nine months ended December 31, 2023 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on February 02, 2024. The above results have been subjected to Limited Review by the Joint Statutory Auditors of the Company.
- 8 The figures for the previous periods/year have been regrouped / reclassified wherever necessary in order to make them comparable.

Place : Mumbai  
Date : February 02, 2024

For and on behalf of the Board



T. Adhikari  
Managing Director & CEO



**CIN NO. :** L65922MH1989PLC052257

**Website :** www.lichousing.com

**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.

Disclosures in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period ended December 31, 2023.

Particulars	As at December 31, 2023	As at December 31, 2022
a) Debt equity ratio = [Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities+Deposits) - Cash and cash equivalents] / (Equity share Capital + Other Equity - Impairment Reserve - Deferred Revenue Expenditure - Intangible Assets - Unrealised Gain - Deferred Tax)	9.07	10.28
b) Outstanding redeemable preference shares (quantity and value)	NA	NA
c) Capital redemption reserve / Debenture redemption reserve - Debenture redemption reserve is not required in respect of Privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.	-	-
d) Net worth	₹ 27626.55 Crore	₹ 23829.02 Crore
e) Net profit after tax	₹ 3674.59 Crore	₹ 1710.75 Crore
f) Earnings per share	Basic - ₹ 66.80 Diluted - ₹ 66.80	Basic - ₹ 31.10 Diluted - ₹ 31.10
g) Total debts to total assets (%) = (Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities + Deposits) / Total Assets.	0.89	0.90
h) Operating margin (%) = Profit before Tax / Revenue from Operations.	22.56%	13.00%
i) Net profit margin (%) = Profit after Tax / Total Revenue.	18.10%	10.52%
j) Sector specific equivalent ratios, as applicable.		
i) Provision Coverage Ratio ("PCR") (%) = Total Impairment loss allowance for stage III / Gross Stage III Loans.	48.58%	50.80%
ii) Gross Non Performing Assets ("GNPA") (%) = Gross Stage III Loans / Gross Loans.	4.26%	4.76%
iii) Net Non Performing Assets ("NNPA") (%) = (Gross Stage III Loans - Impairment loss allowance for Stage III) / (Gross Loans - Impairment loss allowance for Stage III)	2.24%	2.40%
iv) Liquidity coverage ratio (%)	177.89%	207.22%

Note 1 : The Company, being a Housing Finance Company ("HFC"), disclosure of Debt service coverage ratio, Interest service coverage ratio, current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover ratio are not relevant as the Company is engaged in financing activities.



CIN NO. : L65922MH1989PLC052257

Website : www.lichousing.com

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.

**SGCO & Co. LLP**  
Chartered Accountants  
4A, Kaledonia-HDIL,  
2nd Floor, Sahar Rd,  
Andheri East,  
Mumbai - 400 069, India

**Khandelwal Jain & Co.**  
Chartered Accountants  
6-B&C, PIL Court, 6th Floor,  
111, Maharshi Karve Road,  
Churchgate,  
Mumbai - 400 020., India

---

**Independent Auditor's Review Report on unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2023 pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

To  
The Board of Directors of  
LIC Housing Finance Limited

1. We have reviewed the accompanying unaudited standalone financial results of **LIC Housing Finance Limited ("the Company")** for the quarter and nine months ended December 31, 2023 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Financial Statements are 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.



4. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SGCO & Co. LLP  
Chartered Accountants

Firm Regn. No. 112081W/W100184



Suresh Murarka

Partner

Membership No.: 044739

UDIN: 24044739BKARJF3530

Place: Mumbai

Date: 2<sup>nd</sup> February 2024



For Khandelwal Jain & Co.  
Chartered Accountants

Firm Regn. No. 105049W



Shailesh Shah

Partner

Membership No.: 033632

UDIN: 24033632BKFHVA1257

Place: Mumbai

Date: 2<sup>nd</sup> February 2024



## LIC HOUSING FINANCE LIMITED

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER &amp; NINE MONTH ENDED 31-12-2023

(₹ in Crore)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
<b>1 Revenue from operations</b>						
a. Interest Income	6,751.25	6,712.63	5,851.92	20,173.68	16,160.03	22,546.01
b. Fees and commission Income	16.02	20.27	11.03	53.47	46.48	66.97
c. Net Gain on Fair Value Changes	6.77	15.93	20.02	46.34	40.65	53.71
d. Net Gain on De-recognition of Financial Instruments under Amortised Cost Category	7.23	6.13	1.00	16.18	18.63	21.05
e. Others	22.92	10.48	6.18	39.09	16.99	26.15
<b>Total Revenue from operations</b>	<b>6,804.19</b>	<b>6,765.44</b>	<b>5,890.15</b>	<b>20,328.76</b>	<b>16,282.78</b>	<b>22,713.89</b>
Other Income	-	0.43	5.79	0.43	17.06	14.32
<b>Total Income</b>	<b>6,804.19</b>	<b>6,765.87</b>	<b>5,895.94</b>	<b>20,329.19</b>	<b>16,299.84</b>	<b>22,728.21</b>
<b>2 Expenses</b>						
a. Finance Costs	4,645.92	4,599.91	4,232.09	13,738.94	11,757.25	16,134.75
b. Fees and Commission Expenses	27.52	32.95	55.74	86.33	132.39	182.59
c. Impairment on Financial Instruments	435.83	419.21	762.64	1,215.85	1,636.20	1,942.96
d. Employee Benefits Expenses	150.21	147.36	131.47	440.21	363.35	516.41
e. Depreciation, amortisation and Impairment	18.31	13.16	17.38	50.87	49.63	69.04
f. Other expenses	72.08	70.24	119.45	214.80	253.01	321.69
<b>Total Expenses</b>	<b>5,349.87</b>	<b>5,282.83</b>	<b>5,318.77</b>	<b>15,747.00</b>	<b>14,191.83</b>	<b>19,167.44</b>
<b>3 Profit Before Tax (1-2)</b>	<b>1,454.32</b>	<b>1,483.04</b>	<b>577.17</b>	<b>4,582.19</b>	<b>2,108.01</b>	<b>3,560.77</b>
4 Tax Expense	287.72	291.18	115.20	904.69	407.71	669.60
<b>5 Net Profit for the Period (3-4)</b>	<b>1,166.60</b>	<b>1,191.86</b>	<b>461.97</b>	<b>3,677.50</b>	<b>1,700.30</b>	<b>2,891.17</b>
<b>6 Other Comprehensive Income</b>						
A (i) Items that will not be reclassified to profit or loss	(3.13)	(1.65)	(2.71)	(8.91)	1.67	6.69
(ii) Tax impact on above	0.79	0.42	0.72	2.24	(0.39)	(1.71)
<b>Subtotal (A)</b>	<b>(2.34)</b>	<b>(1.23)</b>	<b>(1.99)</b>	<b>(6.67)</b>	<b>1.28</b>	<b>4.98</b>
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Tax impact on above	-	-	-	-	-	-
<b>Subtotal (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Comprehensive Income (A + B)</b>	<b>(2.34)</b>	<b>(1.23)</b>	<b>(1.99)</b>	<b>(6.67)</b>	<b>1.28</b>	<b>4.98</b>
<b>7 Total Comprehensive Income for the year (before Share of Profit/(Loss) of Associates &amp; Share of Profit attributable to Non Controlling Interest) (5+6)</b>	<b>1,164.26</b>	<b>1,190.63</b>	<b>459.98</b>	<b>3,670.83</b>	<b>1,701.58</b>	<b>2,896.15</b>
8 Share of Profit/(Loss) of Associates	2.40	1.71	(0.51)	4.17	0.13	0.24
9 Share of Profit attributable to Non Controlling Interest	(0.08)	(0.09)	(0.12)	(0.29)	(0.31)	(0.41)
<b>10 Total Comprehensive Income for the year (Comprising Profit/ (Loss) Comprehensive Income for the period) (7+8+9)</b>	<b>1,166.58</b>	<b>1,192.25</b>	<b>459.35</b>	<b>3,674.71</b>	<b>1,701.40</b>	<b>2,895.98</b>
<b>11 Profit for the year attributable to:</b>						
Shareholders of the Company	1,166.52	1,191.77	461.85	3,677.21	1,699.99	2,890.76
Non-Controlling Interests	0.08	0.09	0.12	0.29	0.31	0.41
<b>12 Total Comprehensive Income for the year attributable to:</b>						
Shareholders of the Company	1,166.50	1,192.16	459.23	3,674.42	1,701.09	2,895.57
Non-Controlling Interests	0.08	0.09	0.12	0.29	0.31	0.41
13 Paid-up Equity Share Capital (face value ₹ 2/-)	110.08	110.08	110.08	110.08	110.08	110.08
14 Earnings Per Share (EPS) on (face value of ₹ 2/-)*						
Basic and Diluted Earnings Per Share (₹)	21.21	21.67	8.40	66.86	30.91	52.56
* (The EPS for the Quarters are not annualised)						

CIN NO. L65922MH1989PLC052257

Website : www.lichousing.com

 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.



1. As per the Ind AS 108 dealing with 'Operating Segments', the main segments and the relevant disclosures relating thereto are as follows:

(₹ in Crore)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Month Ended	Nine Month Ended	Year Ended
	Dec 31, 2023	Sept 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	Mar 31, 2023
<b>Loans</b>						
Segment Revenue	6,792.50	6,758.75	5,876.03	20,297.80	16,259.03	22,674.20
Segment Result	1,448.69	1,480.06	593.01	4,577.74	2,112.22	3,557.00
Segment Assets	2,83,543.24	2,81,802.75	2,72,025.25	2,83,543.24	2,72,025.25	2,78,173.12
Assets held for sale	-	-	142.71	-	142.71	238.89
Segment Liabilities	2,53,242.60	2,52,662.59	2,46,251.71	2,53,242.60	2,46,251.71	2,51,311.67
Net Assets	30,300.64	29,140.16	25,916.25	30,300.64	25,916.25	27,100.34
Depreciation & Amortization	17.35	12.22	16.28	48.01	46.95	65.56
Non Cash Expenses other Depreciation & Amortization	435.83	419.21	762.67	1,215.85	1,636.20	1,942.96
<b>Other Segments</b>						
Segment Revenue	34.31	14.12	24.48	65.81	73.54	99.48
Segment Result	7.27	10.48	(16.19)	13.10	(4.00)	5.83
Segment Assets	292.52	293.48	278.83	292.52	278.83	292.46
Segment Liabilities	104.88	110.90	109.71	104.88	109.71	110.84
Net Assets	187.64	182.58	169.11	187.64	169.11	181.62
Depreciation & Amortization	1.55	0.52	1.11	3.10	2.74	3.72
<b>Inter Segment Adjustments</b>						
Segment Revenue	(22.62)	(6.99)	(4.57)	(34.41)	(32.73)	(45.47)
Segment Result	(1.64)	(7.49)	0.35	(8.64)	(0.21)	(2.07)
Segment Assets	(155.86)	(159.05)	(215.26)	(155.86)	(215.26)	(145.50)
Segment Liabilities	(62.72)	(64.81)	(114.81)	(62.72)	(114.81)	(51.40)
Net Assets	(93.13)	(94.24)	(100.44)	(93.13)	(100.44)	(94.10)
Depreciation & Amortization	(0.60)	0.43	(0.01)	(0.24)	(0.06)	(0.24)
<b>Total</b>						
Segment Revenue	6,804.19	6,765.87	5,895.94	20,329.19	16,299.84	22,728.21
Segment Result	1,454.32	1,483.04	577.17	4,582.19	2,108.01	3,560.77
Share of profit of Associates	2.40	1.71	(0.51)	4.17	0.13	0.24
Tax Expenses	287.72	291.18	115.20	904.69	407.71	669.60
OCI adjustments	(2.34)	(1.23)	(1.99)	(6.67)	1.28	4.98
Share of Profit/(Loss) of Non-Controlling Interest	(0.08)	(0.09)	(0.12)	(0.29)	(0.31)	(0.41)
<b>Total Result</b>	<b>1,166.58</b>	<b>1,192.25</b>	<b>459.35</b>	<b>3,674.71</b>	<b>1,701.40</b>	<b>2,895.98</b>
Segment Assets	2,83,679.90	2,81,937.18	2,72,088.82	2,83,679.90	2,72,088.82	2,78,320.08
Assets held for sale	-	-	142.71	-	142.71	238.89
Segment Liabilities	2,53,284.75	2,52,708.68	2,46,246.61	2,53,284.75	2,46,246.61	2,51,371.11
Net Assets	30,395.15	29,228.50	25,984.92	30,395.15	25,984.92	27,187.86
Depreciation & Amortization	18.31	13.16	17.38	50.87	49.63	69.04
Non Cash Expenses other Depreciation & Amortization	435.83	419.21	762.64	1,215.85	1,636.20	1,942.96

(i) The accounting policies adopted for segment reporting are in line with the policies of the Group. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

(ii) Transfer prices between operating segments are on an arm's length basis in a manner similar to transactions with third parties.

(iii) Loans segment comprises of providing finance for purchase, construction, repairs, renovation of house/buildings.

(iv) Other Segments comprise of Financial Services segment which involves business of marketing Financial Products and Services on own account as well as for and on behalf of other service providers, Construction Segment which establishes and operates assisted living community centres for elderly citizens in India, Asset Management segment which includes promoting and managing different schemes on behalf of LIC Mutual Fund and Trusteeship segment which supervises activities of LIC Mutual Fund.

(v) The Company does not have any material operations outside India and hence, disclosure of geographic segments is not given.

(vi) No single customer represents 10% or more of the Company's total revenue for the Nine Month ended December 31, 2023.



CIN NO. : L65922MH1989PLC052257

Website : www.lichousing.com

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 to the Financial Results:**

- 2 The above financial results represent the Consolidated financial results for LIC Housing Finance Limited and its subsidiaries constituting the 'Group'.
- 3 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Any application guidance / clarifications / directions issued by the Reserve Bank of India (RBI), the National Housing Bank (NHB) or other regulators are implemented as and when they are issued / become applicable.
- 4 There are no loans transferred / acquired during the quarter / period ended December 31, 2023 under the RBI Master Direction on Transfer of Loan Exposure dated September 24, 2021.
- 5 The Secured listed non-convertible debt securities of the Company are secured by a negative lien on the assets of the Company (excluding current and future receivables and book-debt of whatsoever nature of the Company on which a first pari-pasu floating charge by way of hypothecation to secure the borrowings of the company outstanding as on March 31, 2015 and the unavailed sanctions of the term loans, cash credit and refinance as on March 31, 2015), with a minimum security cover of 100%. In addition to above the Debentures would be secured by mortgage on an Immovable Property owned by the Company. Security cover for NCD issued by the company is 1.20 times as at December 31, 2023.
- 6 During the quarter ended December 31, 2023, the Company has made a provision of Rs. 50.32 crore in respect of Investment in Alternate Investment Funds (AIFs) pursuant to the RBI circular dated December 19, 2023.
- 7 In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above results for the quarter and nine months ended December 31, 2023 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on February 02, 2024. The above results have been subjected to Limited Review by the Joint Statutory Auditors of the Company.
- 8 The figures for the previous periods have been regrouped / reclassified wherever necessary in order to make them comparable.

Place : Mumbai  
Date : February 02, 2024

For and on behalf of the Board



T. Adhikari  
Managing Director & CEO



CIN NO. : L65922MH1989PLC052257

Website : www.lichousing.com

**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.

**SGCO & Co. LLP**  
Chartered Accountants  
4A, Kaledonia-HDIL,  
2nd Floor, Sahar Rd,  
Andheri East,  
Mumbai - 400 069, India

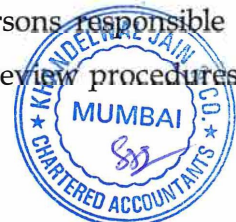
**Khandelwal Jain & Co.**  
Chartered Accountants  
6-B&C, PIL Court, 6th Floor,  
111, Maharshi Karve Road,  
Churchgate,  
Mumbai - 400 020., India

---

**Limited Review Report on quarterly Consolidated Unaudited Financial Results for the quarter and nine months period ended December 31, 2023 pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
**The Board of Directors of  
LIC Housing Finance Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **LIC Housing Finance Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and share of the net profit / (loss) after tax and total comprehensive income of its associates for the quarter and nine months period ended December 31, 2023 ("the Statement"), being submitted by the Parent 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, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013, as amended read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A



review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

**Parent**

- i. LIC Housing Finance Limited

**Subsidiaries**

- i. LICHFL Care Homes Limited
- ii. LICHFL Financial Services Limited
- iii. LICHFL Trustee Company Private Limited
- iv. LICHFL Asset Management Company Limited

**Associates**

- i. LIC Mutual Fund Asset Management Limited
- ii. LIC Mutual Fund Trustee Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended and other 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.


6. We did not review the interim financial statements of 4 subsidiaries included in the consolidated unaudited financial results, whose interim financial statements, before consolidation adjustments, reflect total revenues of Rs. 20.26 crore and Rs. 60.03 crore, total net profit after tax of Rs. 5.01 crore and Rs. 11.56 crore and the total comprehensive income of Rs. 5.06 crore and Rs. 11.62 crore, for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023, respectively, as considered in the Statement. These




interim financial statements of the subsidiaries have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

7. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 2.40 crore and Rs. 4.17 crore and the total comprehensive profit of Rs. 2.40 crore and Rs. 4.17 crore for the quarter ended December 31, 2023, and for period from April 01, 2023, to December 31, 2023, respectively, as considered in the Statement, in respect of 2 associates, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanation given to us by the Management, this interim financial information is not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

For SGCO & Co. LLP  
Chartered Accountants  
Firm Regn. No.: 112081W/W100184

  
**Suresh Murarka**  
Partner  
Membership No.: 044739  
UDIN: 24044739BKARJG6026



Place: Mumbai  
Date: February 02, 2024

For Khandelwal Jain & Co.  
Chartered Accountants  
Firm Regn. No.: 105049W

  
**Shailesh Shah**  
Partner  
Membership No.: 033632  
UDIN: 24033632BKFHVB2578



Place: Mumbai  
Date: February 02, 2024

Statement of Security Cover as at December 31, 2023

(Rs. In crores)

Column A	Column B	Column C <sup>i</sup>	Column D <sup>ii</sup>	Column E <sup>iii</sup>	Column F <sup>iv</sup>	Column G <sup>v</sup>	Column H <sup>vi</sup>	Column I <sup>vii</sup>	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets <sup>viii</sup>	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value=(K+L+M+N)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
<b>ASSETS</b>															
Property, Plant and Equipment	Immovable Property	-	-	YES	0.37	-	165.80	-	166.17	-	-	4.43	-	4.43	
Capital Work-in-Progress		-	-	-	-	-	0.51	-	0.51	-	-	-	-	-	
Right of Use Assets		-	-	-	-	-	168.38	-	168.38	-	-	-	-	-	
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets		-	-	-	-	-	29.72	-	29.72	-	-	-	-	-	
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-	
Investments		-	-	-	-	-	5,503.89	-	5,503.89	-	-	-	-	-	
Loans	Receivables from Mortgage Loan	3,535.00	-	-	2,70,796.86	-	1.99	-	2,74,333.85	-	3,535.00	-	2,70,796.86	2,74,331.86	
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-	
Trade Receivables		-	-	-	-	-	-	-	-	-	-	-	-	-	
Cash and Cash Equivalents		-	-	-	-	-	703.99	-	703.99	-	-	-	-	-	
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	133.27	-	133.27	-	-	-	-	-	
Others		-	-	-	-	-	2,503.46	-	2,503.46	-	-	-	-	-	
<b>Total</b>		<b>3,535.00</b>			<b>2,70,797.23</b>		<b>9,211.01</b>		<b>2,83,543.24</b>		<b>3,535.00</b>	<b>4.43</b>	<b>2,70,796.86</b>	<b>2,74,336.29</b>	
<b>LIABILITIES</b>															
Debt securities to which this certificate pertains	Secured NCDs	3,535.00	-	YES	1,28,412.23	-	-	-	1,31,947.23	-	3,535.00	-	1,28,412.23	1,31,947.23	
Other debt sharing pari-passu charge with above debt		-	-	YES	97,580.37	-	-	-	97,580.37	-	-	-	97,580.37	97,580.37	
Other Debt		-	-	-	-	-	-	-	-	-	-	-	-	-	
Subordinated debt		-	-	-	-	-	1,846.88	-	1,846.88	-	-	-	-	-	
Borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-	
Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	
Debt Securities		-	-	-	-	-	8,951.61	-	8,951.61	-	-	-	-	-	
Others		-	-	-	-	-	11,052.79	-	11,052.79	-	-	-	-	-	
Trade payables		-	-	-	-	-	-	-	-	-	-	-	-	-	
Lease Liabilities		-	-	-	-	-	179.29	-	179.29	-	-	-	-	-	
Provisions		-	-	-	-	-	283.42	-	283.42	-	-	-	-	-	
Others		-	-	-	-	-	1,055.03	-	1,055.03	-	-	-	-	-	
<b>Total</b>		<b>3,535.00</b>			<b>2,25,992.60</b>		<b>23,369.03</b>		<b>2,52,896.62</b>		<b>3,535.00</b>		<b>2,25,992.60</b>	<b>2,29,527.60</b>	
Cover on Book Value															
Cover on Market Value <sup>ix</sup>															
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio		1.20								

<sup>i</sup> This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.

<sup>ii</sup> This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.

<sup>iii</sup> This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.

<sup>iv</sup> This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari-passu charge along with debt for which certificate is issued.

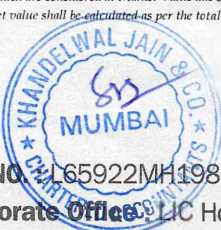
<sup>v</sup> This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.

<sup>vi</sup> This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.

<sup>vii</sup> In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.

<sup>viii</sup> Assets which are considered at Market Value like Land, Building, Resident/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.

<sup>ix</sup> The market value shall be calculated as per the total value of assets mentioned in Column O.



CIN NO: L65922MH1989PLC052257

Website : www.lichousing.com

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.

## Annexure I

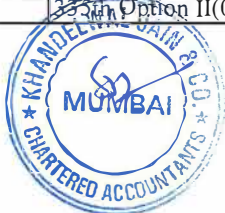
Statement of Information for listed Non-Convertible Debentures ("NCD"):

A. List of Listed NCD's issued during the quarter ended December 31,2023

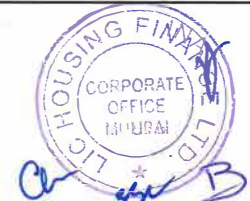
Sr. No.	Series	ISIN	Secured /Unsecured	Amount (Crores)
1	433rd Reissue 1 (10.11.2023)	INE115A07QI4	Secured By Negative Lien	2000.00

B. Listed NCD's outstanding as at December 31,2023

Sr. No.	Series	ISIN	Secured /Unsecured	Amount (Crores)
1	213th	INE115A07FC0	Secured By Negative Lien	1000.00
2	220th	INE115A07FJ5	Secured By Negative Lien	605.00
3	225th option-1	INE115A07FO5	Secured By Negative Lien	500.00
4	225th option-2	INE115A07FP2	Secured By Negative Lien	1000.00
5	229th option-2	INE115A07FW8	Secured By Negative Lien	650.00
6	230th option-2	INE115A07FY4	Secured By Negative Lien	500.00
7	238th	INE115A07GL9	Secured By Negative Lien	1000.00
8	241st	INE115A07GP0	Secured By Negative Lien	10.00
9	242nd option-3	INE115A07GS4	Secured By Negative Lien	600.00
10	243rd	INE115A07GT2	Secured By Negative Lien	425.00
11	247th	INE115A07GY2	Secured By Negative Lien	1000.00
12	253th	INE115A07HG7	Secured By Negative Lien	1000.00
13	254th	INE115A07HH5	Secured By Negative Lien	205.00
14	261th Tranche (20.07.2015)	INE115A07HP8	Secured By Negative Lien	195.00
15	264th Tranche (03.08.2015)	INE115A07HT0	Secured By Negative Lien	300.00
16	265th Tranche (17.08.2015)	INE115A07HU8	Secured By Negative Lien	500.00
17	267th Option I (31.08.2015)	INE115A07HX2	Secured By Negative Lien	300.00
18	267th Option II (31.08.2015)	INE115A07HW4	Secured By Negative Lien	200.00
19	271 Option II (08.10.2015)	INE115A07IC4	Secured By Negative Lien	210.00
20	273 Option II (23-10-2015)	INE115A07IF7	Secured By Negative Lien	381.00
21	275th (13.11.2015)	INE115A07IH3	Secured By Negative Lien	1000.00
22	279th (14.12.2015)	INE115A07IN1	Secured By Negative Lien	1000.00
23	282nd (28.01.2016)	INE115A07IR2	Secured By Negative Lien	750.00
24	283rd (02.02.2016)	INE115A07IS0	Secured By Negative Lien	750.00
25	284th ( 08.02.2016)	INE115A07IT8	Secured By Negative Lien	137.30
26	286th (26.02.2016)	INE115A07IW2	Secured By Negative Lien	500.00
27	287th (03.03.2016)	INE115A07IX0	Secured By Negative Lien	1000.00
28	292ND (27.04.2016)	INE115A07J19	Secured By Negative Lien	300.00
29	296th (23.05.16) Option I	INE115A07JM1	Secured By Negative Lien	510.00
30	297th (10.06.16) Option II	INE115A07JP4	Secured By Negative Lien	495.00
31	298th (15.06.2016)	INE115A07JQ2	Secured By Negative Lien	357.00
32	300th (29.06.2016) Option I	INE115A07JS8	Secured By Negative Lien	500.00
33	300th (29.06.2016) Option I	INE115A07JT6	Secured By Negative Lien	348.80
34	303rd (12.07.2016)	INE115A07JW0	Secured By Negative Lien	472.40
35	306th (18.08.2016) Option I	INE115A07KE6	Secured By Negative Lien	200.00
36	309th (26.09.2016) Option I	INE115A07KM9	Secured By Negative Lien	500.00
37	314th (25.10.2016)	INE115A07KS6	Secured By Negative Lien	1000.00
38	320th(16.12.2016)	INE115A07KY4	Secured By Negative Lien	1000.00
39	332nd (27.03.2017)	INE115A07LO3	Secured By Negative Lien	600.00
40	333th Option II(08.05.2017)	INE115A07LS4	Secured By Negative Lien	250.00



41	337th(17.05.2017)	INE115A07LU0	Secured By Negative Lien	700.00
42	341st Option III (14.06.2017)	INE115A07MC6	Secured By Negative Lien	500.00
43	349st Option I (07.09.2017)	INE115A07ML7	Secured By Negative Lien	1000.00
44	353rd (23.11.2017)	INE115A07MQ6	Secured By Negative Lien	530.00
45	359th (29.01.2018)	INE115A07MW4	Secured By Negative Lien	1477.00
46	365th (10.10.2018)	INE115A07ND2	Secured By Negative Lien	912.00
47	367th Option III(24.10.2018)	INE115A07NH3	Secured By Negative Lien	630.50
48	369th Option II (19.11.2018)	INE115A07NL5	Secured By Negative Lien	274.90
49	372nd Option II (10.12.2018)	INE115A07NP6	Secured By Negative Lien	1606.00
50	373rd Option II (24.12.2018)	INE115A07NR2	Secured By Negative Lien	1522.40
51	376th(28.01.2019)	INE115A07NU6	Secured By Negative Lien	1365.00
52	379th Option II (05.03.2019)	INE115A07NY8	Secured By Negative Lien	315.00
53	379th Option II- Reissue- 1	INE115A07NY8	Secured By Negative Lien	1500.00
54	382nd(25.03.2019)	INE115A07OB4	Secured By Negative Lien	3400.00
55	385th (31.05.2019)	INE115A07OE8	Secured By Negative Lien	1674.00
56	386th (12.07.2019)	INE115A07OF5	Secured By Negative Lien	2500.00
57	389th (29.08.2019)	INE115A07OI9	Secured By Negative Lien	770.00
58	391st option II (23.09.2019)	INE115A07OL3	Secured By Negative Lien	1455.00
59	392nd (18.10.2019)	INE115A07OM1	Secured By Negative Lien	2700.00
60	397th(28.01.2020)	INE115A07OR0	Secured By Negative Lien	1120.00
61	398th Option I (12.02.2020)	INE115A07OS8	Secured By Negative Lien	1510.00
62	349th Option I Reissue 1 (1	INE115A07ML7	Secured By Negative Lien	1250.00
63	401th (25.09.2020)	INE115A07OW0	Secured By Negative Lien	500.00
64	401st Reissue 1 (09.10.2020)	INE115A07OW0	Secured By Negative Lien	1075.00
65	402nd (01.12.2020)	INE115A07OX8	Secured By Negative Lien	2595.00
66	403rd (11.12.2020)	INE115A07OY6	Secured By Negative Lien	500.00
67	398th Option I Reissue 1 (2	INE115A07OS8	Secured By Negative Lien	325.00
68	406th (22.02.2021)	INE115A07PB1	Secured By Negative Lien	800.00
69	408th Option I (08.03.2021)	INE115A07PD7	Secured By Negative Lien	1425.00
70	406th Reissue I (15.03.2021)	INE115A07PB1	Secured By Negative Lien	500.00
71	408th Option I Reissue 1(25	INE115A07PD7	Secured By Negative Lien	1100.00
72	409th (19.05.2021)	INE115A07PF2	Secured By Negative Lien	550.00
73	410th (24.05.2021)	INE115A07PG0	Secured By Negative Lien	555.00
74	403rd Reissue 1(31.05.2021)	INE115A07OY6	Secured By Negative Lien	990.00
75	411th (04.06.2021)	INE115A07PH8	Secured By Negative Lien	320.00
76	412th (03.09.2021)	INE115A07PI6	Secured By Negative Lien	1500.00
77	413th (09.09.2021)	INE115A07PJ4	Secured By Negative Lien	1000.00
78	414th (20.09.2021)	INE115A07PK2	Secured By Negative Lien	550.00
79	415th (24.09.2021)	INE115A07PL0	Secured By Negative Lien	975.00
80	411th reissue 1 (12.11.2021)	INE115A07PH8	Secured By Negative Lien	420.00
81	414th Reissue 1 (23.11.2021)	INE115A07PK2	Secured By Negative Lien	1120.00
82	417th Option I (30.11.2021)	INE115A07PN6	Secured By Negative Lien	1000.00
83	417th Option III (30.11.2021)	INE115A07PP1	Secured By Negative Lien	750.00
84	417th Option III Reissue 1 (	INE115A07PP1	Secured By Negative Lien	250.00
85	418th (14.12.2021)	INE115A07PQ9	Secured By Negative Lien	2400.00
86	417th Option III Reissue 2 (	INE115A07PP1	Secured By Negative Lien	657.00
87	413th Reissue 1 (25.01.2022)	INE115A07PJ4	Secured By Negative Lien	1110.00
88	419th Option I (15.02.2022)	INE115A07PS5	Secured By Negative Lien	1030.00
89	419th Option II (15.02.2022)	INE115A07PR7	Secured By Negative Lien	500.00
90	419th Option I Reissue 1 (23	INE115A07PS5	Secured By Negative Lien	525.00
91	419th Option II Reissue 1 (2	INE115A07PR7	Secured By Negative Lien	300.00
92	406th Reissue 2 (14.03.2022)	INE115A07PB1	Secured By Negative Lien	600.00
93	420 Option I (23.03.2022)	INE115A07PT3	Secured By Negative Lien	1275.00
94	420 Option II (23.03.2022)	INE115A07PU1	Secured By Negative Lien	1100.00
95	421 (23.06.2022)	INE115A07PV9	Secured By Negative Lien	1000.00
96	422 (30.06.2022)	INE115A07PW7	Secured By Negative Lien	500.00





97	406th Reissue 3 (08.07.2022)	INE115A07PB1	Secured By Negative Lien	800.00
98	417TH Option III Reissue 3	INE115A07PP1	Secured By Negative Lien	1350.00
99	421th Reissue 1 (15.07.2022)	INE115A07PV9	Secured By Negative Lien	1500.00
100	422nd Reissue 1 (15.07.2022)	INE115A07PW7	Secured By Negative Lien	2500.00
101	424th Option I (18.08.2022)	INE115A07PY3	Secured By Negative Lien	1500.00
102	424th Option II (18.08.2022)	INE115A07PZ0	Secured By Negative Lien	1500.00
103	391st Option II Reissue 1 (2	INE115A07OL3	Secured By Negative Lien	310.00
104	424th Option I Reissue 1 (2	INE115A07PY3	Secured By Negative Lien	2000.00
105	425th (18.11.2022)	INE115A07QA1	Secured By Negative Lien	1500.00
106	426th (29.11.2022)	INE115A07QB9	Secured By Negative Lien	1175.50
107	353rd Reissue 1 (06.12.2022)	INE115A07MQ6	Secured By Negative Lien	2500.00
108	426th Reissue 1 (13.12.2022)	INE115A07QB9	Secured By Negative Lien	571.00
109	426th Reissue 2 (16.12.2022)	INE115A07QB9	Secured By Negative Lien	500.00
110	425th Reissue 1 (16.12.2022)	INE115A07QA1	Secured By Negative Lien	300.00
111	427th (22.12.2022)	INE115A07QC7	Secured By Negative Lien	500.00
112	428th (28.12.2022)	INE115A07QD5	Secured By Negative Lien	625.00
113	429th (08.02.2023)	INE115A07QE3	Secured By Negative Lien	800.00
114	430th (21.02.2023)	INE115A07QF0	Secured By Negative Lien	1150.00
115	431th (09.03.2023)	INE115A07QG8	Secured By Negative Lien	303.00
116	359th Reissue 1 (16.03.2023)	INE115A07MW4	Secured By Negative Lien	2011.00
117	428th Reissue 1 (16.03.2023)	INE115A07QD5	Secured By Negative Lien	855.00
118	432nd (23.03.2023)	INE115A07QH6	Secured By Negative Lien	1055.00
119	432nd Reissue 1 (31.03.2023)	INE115A07QH6	Secured By Negative Lien	300.00
120	431st Reissue 1 (31.03.2023)	INE115A07QG8	Secured By Negative Lien	450.00
121	429th Reissue 1 (24.04.2023)	INE115A07QE3	Secured By Negative Lien	1000.00
122	427th Reissue 1 (28.04.2023)	INE115A07QC7	Secured By Negative Lien	1730.00
123	433rd (09.05.2023)	INE115A07QI4	Secured By Negative Lien	1105.00
124	434th Option I (16.05.2023)	INE115A07QJ2	Secured By Negative Lien	1040.00
125	434th Option II (16.05.2023)	INE115A07QK0	Secured By Negative Lien	4960.00
126	434th Option I Reissue 1 (01	INE115A07QJ2	Secured By Negative Lien	1500.00
127	428th Reissue 2 (06.06.2023)	INE115A07QD5	Secured By Negative Lien	1000.00
128	435th (26.07.2023)	INE115A07QL8	Secured By Negative Lien	1250.00
129	420th Option II Reissue 1 (2	INE115A07PU1	Secured By Negative Lien	1784.00
130	436th (08.09.2023)	INE115A07QM6	Secured By Negative Lien	941.00
131	409th Reissue 1 (13.09.2023)	INE115A07PF2	Secured By Negative Lien	500.00
132	433rd Reissue 1 (10.11.2023)	INE115A07QI4	Secured By Negative Lien	2000.00
133	416th issue ZCD	INE115A07PM8	Secured By Negative Lien	675.00
134	416th Reissue 1 ZCD	INE115A07PM8	Secured By Negative Lien	725.00



**SGCO & Co. LLP**

Chartered Accountants

4A, Kaledonia-HDIL,

2nd Floor, Sahar Rd,

Andheri East,

Mumbai - 400 069, India

**Khandelwal Jain & Co.**

Chartered Accountants

6-B&C, PIL Court, 6th Floor,

111, Maharshi Karve Road,

Churchgate,

Mumbai - 400 020., India

**Independent Statutory Auditor's Certificate with Respect to maintenance of Security Cover pursuant to regulations of 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,  
The Board of Directors of  
LIC Housing Finance Limited

Dear Sirs,

We SGCO & Co. LLP, Chartered Accountants and Khandelwal Jain & Co., Chartered Accountants, are Joint Statutory Auditors of the LIC Housing Finance Limited ("the Company") and have been requested by the Company to certify the accompanying Statement showing 'Security Cover' for the listed non-convertible debt securities as at December 31, 2023 (the "Statement") pursuant to the requirements of the Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "SEBI Regulations").

Accordingly, the Company has prepared the details of security cover available for debenture holders in accordance with the unaudited financial statements as at December 31, 2023 and other relevant records/documents maintained by the Company as per attached statement. We have stamped the same for identification purposes.

We understand that this certificate is required by the Company for the purpose of submission with BSE Limited, National Stock Exchange of India Limited and Trustees with respect to maintenance of asset cover in respect of listed non-convertible debt securities of the Company as per Regulation 54) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulation, 2015 ("Regulations") in the format notified by SEBI vide circular no. SEBI/ HO/ MIRSD/MIRST\_CRADT I CIR/ PI 2022/67 dated May 19,2022.

**Management Responsibility**

1. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.



2. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations, the circular and for providing all relevant information to the Stock Exchange.

#### **Auditor's Responsibility**

3. Pursuant to the requirements of the SEBI Regulations and the circular, it is our responsibility to provide a limited assurance as to whether as at December 31, 2023, the Company has maintained security cover as per the terms of the Information Memorandum / Placement Memorandum and Debenture Trust Deeds.
4. We have carried out limited review of the unaudited financial results of the Company for the quarter ended December 31, 2023 and issued an unmodified conclusion vide our report dated February 02, 2024. We conducted our review of the Statement 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.
5. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements
7. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 5 above. The procedures performed vary in nature and timing from and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
  - a) Obtained and read on a test check basis, the Debenture Trust Deeds and the Information Memorandum in respect of the secured Debentures and noted the particulars of security cover and the security cover percentage required to be maintained by the Company in respect of such Debentures, as indicated in the Statement.
  - b) Obtained and read on a test check basis, the Debenture Trust Deeds and the Information Memorandum in respect of the unsecured Debentures and noted that there is no minimum-security cover percentage prescribed therein in respect of the such Debentures.



- c) Traced and agreed the principal amount of the Debentures outstanding as at December 31, 2023 to the financial results referred to in paragraph 5 above, and the books of account maintained by the Company as at quarter and nine months ended December 31, 2023.
- d) Traced the book value of assets indicated in the Statement to the financial results as at and for the quarter and nine months ended December 31, 2023 referred to in paragraph 5 above and other relevant records maintained by the company.
- e) Obtained the list of the security cover maintained by the company.
- f) Obtained the list and the book value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of security cover in respect of the Debentures on a test check basis.
- g) Examined and verified the arithmetical accuracy of the computation of security cover indicated in the Statement.
- h) Performed necessary inquiries with the Management and obtained necessary representations.

#### Conclusion

8. Based on the procedures performed by us, as referred to in paragraph 7 above and according to the information and explanations received, nothing has come to our attention that causes us to believe that.
  - a. The computation of security cover available for debenture holders contained in the statement is not in agreement with the unaudited books of accounts and other relevant records and documents maintained by the Company.
  - b. Security cover available for debenture holders is not 100% or more than the cover required as per Offer Document/ Information Memorandum in respect of listed debt securities.



**Restriction on Use**

This certificate is being issued to the Company pursuant to the requirements of Regulation 54 of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). Our certificate should not be used for any other purpose or by any person other than the addressees of this certificate. Accordingly, we do not accept or assume any liability or duty of care to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

**For SGCO & Co. LLP**  
**Chartered Accountants**  
Firm Regn. No. 112081W/W100184

  
Suresh Murarka

**Partner**

Membership No.: 044739

UDIN:24044739BKARJI2199

Place: Mumbai

Date: February 02, 2024



**For Khandelwal Jain & Co.**  
**Chartered Accountants**  
Firm Regn. No. 105049W

  
Shailesh Shah

**Partner**

Membership No.: 033632

UDIN: 24033632BKFHVD3616

Place: Mumbai

Date: February 02, 2024



**Annexure-A**
**CERTIFICATE OF UTILISATION FOR THE QUARTER ENDED DECEMBER 31, 2023**
**Statement of utilization of issue proceeds:**

(₹ In Crore)

Name of the Issuer	ISIN	Placement	Type of instrument	Date of raising funds	Amount Raised*	Funds utilized*	If 8 is Yes, then specify the purpose of for which the funds were utilized	Any deviation (Yes/ No)	Remarks, if any
1	2	3	4	5	6	7	8	9	10
LIC HOUSING FINANCE LTD	INE115A14EP1	Private	CP	15-Dec-23	370.05	370.05	NO	NO	NIL
	INE115A14EQ9	Private	CP	19-Dec-23	857.21	857.21	NO	NO	NIL
	INE115A14EP1	Private	CP	26-Dec-23	337.17	337.17	NO	NO	NIL
	INE115A14ER7	Private	CP	29-Dec-23	1674.57	1674.57	NO	NO	NIL
	INE115A07Q14	Private	NCD	10-Nov-23	2063.94	2063.94	NO	NO	NIL
<b>TOTAL</b>					<b>5302.94</b>	<b>5302.94</b>			

\*Actual amount received in bank account.



**CIN NO. :** L65922MH1989PLC052257

Website : www.lichousing.com

**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.

**Annexure-B**
**Statement of deviation/ variation in use of Issue proceeds:**

Particulars	Remarks
Name of listed entity	LIC HOUSING FINANCE LIMITED
Mode of fund raising	Private placement
Type of instrument	Non-convertible Securities and Commercial Deposit
Date of raising funds	As mentioned in annexure
Amount raised	in Rs.5302.94 crore
Report filed for quarter ended	31.12.2023
Is there a deviation/ variation in use of funds raised?	NIL
Whether any approval is required to vary the objects of the issued in the prospectus/ offer document?	No
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	
NIL	
Deviation could mean:	
a. Deviation in the objects or purposes for which the funds have been raised. b. Deviation in the amount of funds actually utilized as against what was originally disclosed.	
 Name of signatory: Designation: General Manager (Accounts)  Date: 01.02.2024	


**CIN NO. :** L65922MH1989PLC052257

Website : www.lichousing.com

**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.

To,  
The Board of Directors,  
LIC Housing Finance Limited.,  
Bombay Life Building, 2nd Floor,  
45/47, Veer Nariman Road,  
Mumbai – 400 001.

Date: 02<sup>nd</sup> February, 2024

### CERTIFICATION

We the undersigned T. Adhikari, Managing Director & CEO and Sudipto Sil, Chief Financial Officer hereby certify that for the Quarter ended 31<sup>st</sup> December, 2023 we have reviewed the financial results and that to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.



**Managing Director & CEO**



**Chief Financial Officer**

