

Ref. LICHFL/CS/Finres/September 2023

1<sup>st</sup> November, 2023

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 November, 2023 Meeting Commenced at 02:30 P.M. and concluded at 7:15 P.M.**

Please refer to our letter dated 18<sup>th</sup> October, 2023 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 Wednesday, November 1, 2023, has inter-alia, considered and approved the unaudited financial results of the Company for the second quarter and half-year ended September 30, 2023 as considered and recommended by the Audit Committee.

**a. Un-audited Financial Results for the First quarter ended 30th September, 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 on Related Party Transaction as per Regulation 23(9) of the SEBI LODR Regulations.
5. Disclosure as per Regulation 52(7) and (7A) of the SEBI LODR Regulations read with SEBI Operational circular dated July 29, 2022, as amended.

**b. Upfront Commitment in LICHFL Asset Management Company Ltd.**

The Board of Directors has approved the upfront Commitment of Rs. 150 Crore to the corpus fund "LICHFL Real Estate Debt Opportunities Fund -1" of LICHFL Asset Management Company Limited. The Company will further intimate the details of transaction as per SEBI regulation at the time of Infusion of funds.

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

- c. The Board has considered and In-principle approved the delisting of 992 GDR listed on Luxembourg Stock Exchange subject to regulatory approvals.

Please note that the Board meeting commenced at 2:30 PM and concluded at 7:15 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.

**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, Website : www.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, Website : www.lichousing.com

## LIC HOUSING FINANCE LIMITED

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER &amp; HALF YEAR ENDED 30/09/2023

Particulars	Quarter Ended			Half Year Ended		(₹ in Crore)
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	Year Fnded 31-03-2023
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
<b>1 Revenue from operations</b>						
a. Interest Income	6,706.64	6,703.67	5,049.30	13,410.31	10,299.53	22,516.22
b. Fees and commission Income	14.68	13.17	12.04	27.85	25.89	44.80
c. Net Gain on De-recognition of Financial Instruments under Amortised Cost Category	6.13	2.82	6.93	8.95	17.63	21.05
d. Net gain on fair value changes	14.23	22.45	11.10	36.68	18.30	49.91
e. Others	11.15	4.40	6.17	15.55	9.65	24.97
<b>Total Revenue from operations</b>	<b>6,752.83</b>	<b>6,746.51</b>	<b>5,085.54</b>	<b>13,499.34</b>	<b>10,371.00</b>	<b>22,656.95</b>
Other Income	5.92	0.04	6.48	5.96	12.00	17.25
<b>Total Income</b>	<b>6,758.75</b>	<b>6,746.55</b>	<b>5,092.02</b>	<b>13,505.30</b>	<b>10,383.00</b>	<b>22,674.20</b>
<b>2 Expenses</b>						
a. Finance Costs	4,600.02	4,494.23	3,899.53	9,094.25	7,557.28	16,185.96
b. Fees and Commission Expenses	38.18	29.85	39.18	68.03	64.78	159.09
c. Impairment on Financial Instruments	419.21	360.81	565.80	780.02	873.53	1,942.96
d. Employee Benefits Expenses	138.31	133.10	111.67	271.41	209.11	473.21
e. Depreciation, amortisation and Impairment	12.22	18.44	15.98	30.66	30.67	65.56
f. Other expenses	70.75	61.13	81.01	131.88	128.42	290.42
<b>Total Expenses</b>	<b>5,278.69</b>	<b>5,097.56</b>	<b>4,713.17</b>	<b>10,376.25</b>	<b>8,863.79</b>	<b>19,117.20</b>
<b>3 Profit Before Tax (1-2)</b>	<b>1,480.06</b>	<b>1,648.99</b>	<b>378.85</b>	<b>3,129.05</b>	<b>1,519.21</b>	<b>3,557.00</b>
4 Tax Expense	292.01	325.33	73.88	617.34	288.76	665.97
<b>5 Profit After Tax (3-4)</b>	<b>1,188.05</b>	<b>1,323.66</b>	<b>304.97</b>	<b>2,511.71</b>	<b>1,230.45</b>	<b>2,891.03</b>
<b>6 Other Comprehensive Income / (Loss)</b>						
A (i) Items that will not be reclassified to profit / Loss	(1.73)	(4.08)	(4.78)	(5.81)	4.39	6.72
(ii) Tax impact on above	0.43	1.03	1.21	1.46	(1.10)	(1.69)
<b>Subtotal (A)</b>	<b>(1.30)</b>	<b>(3.05)</b>	<b>(3.57)</b>	<b>(4.35)</b>	<b>3.29</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>(1.30)</b>	<b>(3.05)</b>	<b>(3.57)</b>	<b>(4.35)</b>	<b>3.29</b>	<b>5.03</b>
<b>7 Total Comprehensive Income (5+6)</b>	<b>1,186.75</b>	<b>1,320.61</b>	<b>301.40</b>	<b>2,507.36</b>	<b>1,233.74</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 (₹)	21.60	24.06	5.54	45.66	22.37	52.56
(The EPS for the Quarters are not annualised)						
<b>10 Reserves excluding Revaluation Reserves as at March 31</b>	-	-	-	-	-	26,490.26



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, Website : www.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, Website : www.lichousing.com

## Notes to the Financial Results:

## 1 Statement of Assets and Liabilities

(₹ in Crore)

Particulars	As at 30-09-2023	As at 31-03-2023
<b>ASSETS</b>		
<b>1 Financial Assets</b>		
(a) Cash and cash equivalents	1,453.21	619.40
(b) Bank Balance other than (a) above	127.70	122.50
(c) Derivative financial instruments	-	-
(d) Loans	2,71,496.08	2,67,834.80
(e) Investments	5,048.49	6,976.41
(f) Other Financial assets	19.58	18.56
<b>Total Financial Assets</b>	<b>2,79,045.06</b>	<b>2,75,571.67</b>
<b>2 Non-Financial Assets</b>		
(a) Current tax assets (Net)	-	-
(b) Deferred tax Assets (Net)	2,056.86	1,888.46
(c) Property, Plant and Equipment	164.61	159.82
(d) Capital Work in Progress	0.51	0.74
(e) Intangible Assets under Development	-	-
(f) Right of Use Assets	162.99	160.16
(g) Other Intangible assets	32.12	36.23
(h) Other non-financial assets	340.60	356.04
(i) Non-current non-financial Assets held for sale	-	238.89
<b>Total Non-Financial Assets</b>	<b>2,757.69</b>	<b>2,840.34</b>
<b>Total Assets</b>	<b>2,81,802.75</b>	<b>2,78,412.01</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>1 Financial Liabilities</b>		
(a) Lease Liabilities	174.11	175.41
(b) Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.04	0.14
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	53.29	38.82
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c) Debt Securities	1,39,858.23	1,36,959.99
(d) Borrowings (Other than Debt Securities)	90,892.63	94,392.25
(e) Deposits	10,773.33	11,626.21
(f) Subordinated Liabilities	1,796.02	1,795.77
(g) Other financial liabilities	8,076.74	5,595.60
<b>Sub-total - Financial Liabilities</b>	<b>2,51,630.39</b>	<b>2,50,584.19</b>
<b>2 Non-Financial Liabilities</b>		
(a) Current tax liabilities (Net)	201.09	5.99
(b) Provisions	243.40	205.46
(c) Other non-financial liabilities	587.71	516.03
<b>Sub-total - Non-Financial Liabilities</b>	<b>1,032.20</b>	<b>727.48</b>
<b>3 EQUITY</b>		
(a) Equity Share Capital	110.08	110.08
(b) Other Equity	29,030.08	26,990.26
<b>Sub-total - Equity</b>	<b>29,140.16</b>	<b>27,100.34</b>
<b>Total Liabilities and Equity</b>	<b>2,81,802.75</b>	<b>2,78,412.01</b>



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, Website : www.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, Website : www.lichousing.com

## 2 Cash Flow Statement for the half year ended September 30, 2023

Particulars	( ₹ in crore)	
	Half Year ended Sep 30, 2023	Half Year ended Sep 30, 2022
<b>A. Cash Flow from Operating Activities</b>		
Profit Before Tax	3,129.05	1,519.21
<b>Adjustments for</b>		
Depreciation, Amortization and Impairment (other than Financial Instruments)	30.66	30.67
Exchange differences on translation of assets and liabilities (Net)	-	0.01
Impairment on Financial Instruments (Expected Credit Loss)	(718.13)	681.52
Loss/(Gain) on disposal of Property, Plant and Equipment	-	(0.12)
Dividend and Interest Income classified as Investing Cash Flows	(7.95)	(3.14)
Unwinding of discount	610.29	72.24
Interest Expense	9,094.25	7,526.45
Interest Income	(13,410.31)	(10,138.13)
<b>Adjustments for</b>		
Movements in Provisions and Gratuity	(5.81)	4.39
Increase in Other Financial Assets	(6.26)	(3.13)
Decrease in Other Non Financial Assets	15.74	(11.76)
Increase in Other Financial Liabilities and Other Non Financial Liabilities	1,202.27	(195.16)
<b>Cash used in operations before adjustments for interest received and paid</b>	<b>(66.20)</b>	<b>(516.95)</b>
Interest Paid	(7,833.11)	(6,237.23)
Interest Received	13,522.41	10,046.35
Income Tax paid	(589.16)	(586.65)
<b>Cash generated from Operations</b>	<b>5,033.94</b>	<b>2,705.52</b>
Loans Disbursed (Net of repayments)	(3,399.53)	(11,112.34)
Asset held for sale	257.09	(43.08)
<b>Net Cash Inflow/Outflow from Operating Activities (A)</b>	<b>1,891.50</b>	<b>(8,449.90)</b>
<b>B. Cash Flow from Investing Activities</b>		
Payments for Purchase of Property, Plant and Equipment	(14.48)	(24.11)
Proceeds from Sale of Property, Plant and Equipment	-	0.52
Payments for Purchase of Investments	(100.18)	(6.75)
Proceeds from Sale of Investments	1,050.40	168.36
Dividends Received	5.89	2.82
Interest Received	2.05	0.32
<b>Net Cash Inflow from Investing Activities (B)</b>	<b>943.68</b>	<b>141.16</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Borrowings	1,14,459.43	82,660.25
Repayment of Borrowings	(1,15,103.26)	(71,877.05)
Deposits (Net of repayments)	(872.42)	(2,299.55)
Payments towards Lease Liability	(17.56)	(24.55)
Dividends paid to Company's Shareholders	(467.55)	(467.55)
<b>Net Cash Outflow/ Inflow from Financing Activities (C)</b>	<b>(2,001.37)</b>	<b>7,991.55</b>
Effect of exchange differences on translation of foreign currency cash and cash equivalents	-	(0.01)
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>833.81</b>	<b>(317.19)</b>
Cash and Cash Equivalents at the beginning of the Period	619.40	822.19
<b>Cash and Cash Equivalents at the end of the Period</b>	<b>1,453.21</b>	<b>504.99</b>
Cash and Cash Equivalents as per above comprise of the following		
(i) Cash on hand	-	2.77
(ii) Balances with Banks (of the nature of cash and cash equivalents)	1,453.21	502.22
(iii) Cheques, drafts on hand	-	-
<b>Balances as per Statement of Cash Flows</b>	<b>1,453.21</b>	<b>504.99</b>



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, Website : www.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, Website : www.lichousing.com

**Notes to the Financial Results:**

- 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 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.
- 5 The members at the Annual General Meeting held on August 28, 2023, approved the payment of final dividend of ₹ 8.50 per equity share aggregating to ₹ 467.55 crore for the year ended March 31, 2023, as recommended by Board of Directors of the Company at its meeting held on May 16, 2023. Accordingly, the dividend amount has been paid to the shareholders in September 2023.
- 6 Information as required by Reserve Bank of India vide circular DOR.no. BP/BC/3/21.04.048/2020-21 dated August 6, 2020 and circular RBI/2021-22/31 DOR STR REC.11/21.04.048/2021-22 dated May 5, 2021 on Resolution Framework - 2.0 as at September 30, 2023 are given below.

(₹ in crore)

Type of borrower	Exposure to Accounts classified as Standard consequent to implementation of resolution plan - Position as at March 31, 2023 (A)	Of (A), aggregate debt that slipped into NPA during the current half year	Of (A), amount written off during the current half year	Of (A), amount paid by the borrowers during the current half year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of September 30, 2023.
Personal Loans	2584.95	263.67	-	132.84	2188.44
Corporate persons*	2240.76	316.40	-	333.89	1640.47
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>4825.71</b>	<b>580.07</b>	<b>-</b>	<b>466.73</b>	<b>3828.91</b>

\*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

- 7 There are no loans transferred / acquired during the quarter / period ended September 30, 2023 under the RBI Master Direction on Transfer of Loan Exposure dated September 24, 2021.
- 8 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 September 30, 2023.
- 9 Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2023 is attached as Annexure 1.
- 10 During the quarter ended September 30, 2023, the Company has reclassified repossessed properties from "assets held for sale" to Loans at amortised cost in accordance with opinion issued by Expert Advisory committee of ICAI. On such reclassification, the Company has created ECL on loan balances amounting to Rs. 104.33 crore (Rs. 122.49 crore ECL provision less impairment loss of Rs 18.16 crore already recognized.)
- 11 During the quarter, the Company has done Technical write off of Rs. 925.05 crore in line with the circular issued by RBI dated June 08, 2023.
- 12 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 half year ended September 30, 2023 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on November 01, 2023. The above results have been subjected to Limited Review by the Joint Statutory Auditors of the Company.
- 13 The figures for the previous periods/year have been regrouped / reclassified wherever necessary in order to make them comparable.

Place : Mumbai  
Date : November 01, 2023



For and behalf of the Board

T. Adhikari  
Managing Director & CEO



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, Website : www.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, Website : www.lichousing.com

## Annexure 1

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 September 30, 2023.

Particulars	As at September 30, 2023	As at September 30, 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)	9.34	10.16
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)(iii) of Companies (Share Capital and Debenture) Rules, 2014.	-	-
d) Net worth	₹ 26574.21 Crore	₹ 23414.37 Crore
e) Net profit after tax	₹ 2511.71 Crore	₹ 1280.45 Crore
f) Earnings per share	Basic - ₹ 45.66 Diluted - ₹ 45.66	Basic - ₹ 22.37 Diluted - ₹ 22.37
g) Total debts to total assets (%) = (Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities + Deposits) / Total Assets.	0.88	0.90
h) Operating margin (%) = Profit before Tax / Revenue from Operations.	23.18%	14.65%
i) Net profit margin (%) = Profit after Tax / Total Revenue.	18.60%	11.85%
j) Sector specific equivalent ratios, as applicable.		
i) Provision Coverage Ratio ("PCR") (%) = Total Impairment loss allowance for stage III / Gross Stage III Loans.	41.22%	43.65%
ii) Gross Non Performing Assets ("GNPA") (%) = Gross Stage III Loans / Gross Loans.	4.33%	4.91%
iii) Net Non Performing Assets ("NNPA") (%) = (Gross Stage III Loans - Impairment loss allowance for Stage III) / (Gross Loans - Impairment loss allowance for Stage III)	2.59%	2.83%
iv) Liquidity coverage ratio (%) (Regulatory requirement - 60%)	186.20%	225.69%

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

 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, Website : www.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, Website : www.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 half year ended September 30, 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 half year ended September 30, 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 stated in paragraph 3 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: 23044739BGUNZB5090

Place: Mumbai

Date: November 01, 2023



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

  
Shailesh Shah

Partner

Membership No.: 033632

UDIN: 23033632BGXWKC7428

Place: Mumbai

Date: November 01, 2023



## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER &amp; HALF YEAR ENDED ENDED 30-09-2023

Particulars	(₹ in Crore)					
	Quarter Ended			Half Year Ended		Year Ended
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
<b>1 Revenue from operations</b>						
a. Interest Income	6,712.63	6,709.80	5,053.00	13,422.43	10,308.11	22,546.01
b. Fees and commission Income	20.27	17.18	16.67	37.45	35.45	66.97
c. Net Gain on Fair Value Changes	15.93	23.64	1.02	39.57	17.63	53.71
d. Net Gain on De-recognition of Financial Instruments under Amortised Cost Category	6.13	2.82	6.93	8.95	17.63	21.05
e. Others	10.48	5.69	18.73	16.17	13.81	26.15
<b>Total Revenue from operations</b>	<b>6,765.44</b>	<b>6,759.13</b>	<b>5,096.35</b>	<b>13,524.57</b>	<b>10,392.63</b>	<b>22,713.89</b>
Other Income	0.43		5.05	0.43	11.27	14.32
<b>Total Income</b>	<b>6,765.87</b>	<b>6,759.13</b>	<b>5,101.40</b>	<b>13,525.00</b>	<b>10,403.90</b>	<b>22,728.21</b>
<b>2 Expenses</b>						
a. Finance Costs	4,599.91	4,493.11	3,885.81	9,093.02	7,555.90	16,134.75
b. Fees and Commission Expenses	32.95	25.86	38.51	58.81	45.91	182.59
c. Impairment on Financial Instruments	419.21	360.81	565.34	780.02	873.56	1,942.96
d. Employee Benefits Expenses	147.36	142.64	122.53	290.00	231.88	516.41
e. Depreciation, amortisation and Impairment	13.16	19.40	16.00	32.56	32.25	69.04
f. Other expenses	70.24	72.48	85.04	142.72	133.56	321.69
<b>Total Expenses</b>	<b>5,282.83</b>	<b>5,114.30</b>	<b>4,713.23</b>	<b>10,397.13</b>	<b>8,873.06</b>	<b>19,167.44</b>
<b>3 Profit Before Tax (1-2)</b>	<b>1,483.04</b>	<b>1,644.83</b>	<b>388.17</b>	<b>3,127.87</b>	<b>1,530.84</b>	<b>3,560.77</b>
4 Tax Expense	291.18	325.79	76.73	616.97	292.51	669.60
<b>5 Net Profit for the Period (3-4)</b>	<b>1,191.86</b>	<b>1,319.04</b>	<b>311.44</b>	<b>2,510.90</b>	<b>1,238.33</b>	<b>2,891.17</b>
<b>6 Other Comprehensive Income</b>						
A (i) Items that will not be reclassified to profit or loss	(1.65)	(4.14)	(4.79)	(5.79)	4.38	6.69
(ii) Tax impact on above	0.42	1.04	1.24	1.46	(1.11)	(1.71)
<b>Subtotal (A)</b>	<b>(1.23)</b>	<b>(3.10)</b>	<b>(3.55)</b>	<b>(4.33)</b>	<b>3.27</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>(1.23)</b>	<b>(3.10)</b>	<b>(3.55)</b>	<b>(4.33)</b>	<b>3.27</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>1,190.63</b>	<b>1,315.94</b>	<b>307.89</b>	<b>2,506.57</b>	<b>1,241.60</b>	<b>2,896.15</b>
8 Share of Profit/(Loss) of Associates	1.71	0.06	1.39	1.77	0.64	0.24
9 Share of Profit attributable to Non Controlling Interest	(0.09)	(0.12)	(0.11)	(0.21)	(0.19)	(0.41)
<b>10 Total Comprehensive Income for the year (Comprising Profit/(Loss) Comprehensive Income for the period) (7+8+9)</b>	<b>1,192.25</b>	<b>1,315.88</b>	<b>309.17</b>	<b>2,508.13</b>	<b>1,242.05</b>	<b>2,895.98</b>
<b>11 Profit for the year attributable to:</b>						
Shareholders of the Company	1,191.77	1,318.92	311.33	2,510.69	1,238.14	2,890.77
Non-Controlling Interests	0.09	0.12	0.11	0.21	0.19	0.41
<b>12 Total Comprehensive Income for the year attributable to:</b>						
Shareholders of the Company	1,192.16	1,315.77	309.06	2,507.93	1,241.86	2,895.57
Non-Controlling Interests	0.09	0.12	0.11	0.21	0.19	0.41
<b>13 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>14 Earnings Per Share (EPS) on (face value of ₹ 2/-)*</b>						
Basic and Diluted Earning Per Share (₹)	21.67	23.98	5.66	45.65	22.51	52.56
* (The EPS for the Quarters are not annualised)						



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, Website : www.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, Website : www.lichousing.com

Notes to the Consolidated Financial Results:

1 Statement of Consolidated Assets and Liabilities

Particulars	₹ in Crore)	
	As at 30-09-2023	As at 31-03-2023
<b>ASSETS</b>		
<b>1 Financial Assets</b>		
(a) Cash and cash equivalents	1,523.02	641.38
(b) Bank Balance other than (a) above	134.68	180.18
(c) Derivative financial instruments	-	-
(d) Receivables	0.06	0.72
(e) Loans	2,71,440.73	2,67,775.85
(f) Investments	6,004.51	7,049.71
(g) Other Financial Assets	31.69	30.09
<b>Sub-total - Financial Assets</b>	<b>2,79,134.69</b>	<b>2,75,677.93</b>
<b>2 Non-Financial Assets</b>		
(a) Current Tax Assets (Net)	-	-
(b) Deferred Tax Assets (Net)	2,068.47	1,895.87
(c) Property, Plant and Equipment	187.12	180.91
(d) Capital Work in Progress	0.51	0.84
(e) Intangible assets under development	-	-
(f) Right of Use Assets	170.76	171.12
(g) Goodwill on Consolidation	0.21	0.21
(h) Other Intangible Assets	32.13	36.24
(i) Other Non-Financial Assets	343.29	356.96
(j) Assets held for Sale	-	238.89
<b>Sub-total - Non-Financial Assets</b>	<b>2,802.49</b>	<b>2,881.04</b>
<b>Total Assets</b>	<b>2,81,937.18</b>	<b>2,78,558.97</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>1 Financial Liabilities</b>		
(a) Lease Liabilities	181.62	184.09
(b) Payables		
(i) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.04	0.14
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	53.46	33.58
(ii) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c) Debt Securities	1,39,858.23	1,36,960.00
(d) Borrowings (Other than Debt Securities)	90,892.63	94,392.26
(e) Deposits	10,730.69	11,580.76
(f) Subordinated Liabilities	1,796.02	1,795.77
(g) Other Financial Liabilities	8,157.61	5,654.93
<b>Sub-total - Financial Liabilities</b>	<b>2,51,670.30</b>	<b>2,50,601.53</b>
<b>2 Non-Financial Liabilities</b>		
(a) Current tax liabilities (Net)	199.73	3.87
(b) Deferred Tax Liabilities (Net)	-	0.12
(c) Provisions	246.52	176.97
(d) Other Non-Financial Liabilities	592.12	588.62
<b>Sub-total - Non-Financial Liabilities</b>	<b>1,038.37</b>	<b>769.58</b>
<b>3 EQUITY</b>		
(a) Equity Share Capital	110.08	110.08
(b) Other Equity	29,115.17	27,074.59
(c) Non Controlling Interest	3.25	3.19
<b>Sub-total - Equity</b>	<b>29,228.50</b>	<b>27,187.86</b>
<b>Total Liabilities and Equity</b>	<b>2,81,937.18</b>	<b>2,78,558.97</b>

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, Website : www.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, Website : www.lichousing.com



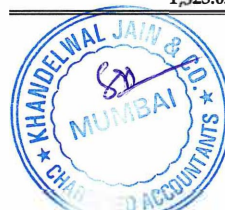
## 2 Consolidated Cash Flow Statement for the period ended September 30, 2023

Particulars	(₹ in crore)	
	Half Year ended Sep 30, 2023	Half Year ended Sep 30, 2022
<b>A. Cash Flow from Operating Activities</b>		
Profit Before Tax	3,127.87	1,530.84
<b>Adjustments for</b>		
Depreciation, Amortization and Impairment (other than Financial Instruments)	32.56	32.25
Exchange differences on translation of assets and liabilities (Net)	-	0.01
Impairment on Financial Instruments (Expected Credit Loss)	(718.71)	681.52
Loss/(Gain) on disposal of Property, Plant and Equipment	-	(0.12)
Dividend and Interest Income classified as Investing Cash Flows	2.49	(0.75)
Unwinding of discount	607.57	72.70
Interest Expense	9,093.02	7,525.17
Interest Income	(13,422.43)	(10,146.69)
Share of Associates	1.77	0.64
Share of Minority	(0.21)	(0.19)
<b>Adjustments for</b>		
Movements in Provisions and Gratuity	(5.79)	4.38
Decrease in Other Financial Assets and Other Non Financial Assets	60.05	(14.05)
Increase in Other Financial Liabilities and Other Non Financial Liabilities	1,193.47	(207.55)
<b>Cash used in operations before adjustments for interest received and paid</b>	<b>(28.34)</b>	<b>(521.84)</b>
Interest Paid	(7,834.29)	(6,235.95)
Interest Received	13,534.53	10,054.90
Income Tax paid	(592.22)	(590.82)
<b>Net Cash inflow from Operations</b>	<b>5,079.68</b>	<b>2,706.29</b>
Loans Disbursed (Net of repayments)	(3,399.54)	(11,112.34)
Asset held for sale	257.09	(43.08)
<b>Net Cash Outflow from Operating Activities (A)</b>	<b>1,937.23</b>	<b>(8,449.13)</b>
<b>B. Cash Flow from Investing Activities</b>		
Payments for Purchase of Property, Plant and Equipment	(14.48)	(27.09)
Proceeds from Sale of Property, Plant and Equipment	0.30	0.52
Payments for Purchase of Investments	(169.36)	(8.09)
Proceeds from Sale of Investments	1,136.56	189.64
Dividends Received	(0.43)	0.43
Interest Received	(2.05)	0.32
Increase in Minority	0.21	0.05
<b>Net Cash Inflow from Investing Activities (B)</b>	<b>950.75</b>	<b>155.78</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Borrowings	1,14,459.43	82,660.25
Repayment of Borrowings	(1,15,103.26)	(71,877.05)
Deposits (Net of repayments)	(875.45)	(2,309.36)
Payments towards Lease Liability	(19.36)	(26.70)
Dividends paid to Company's Shareholders	(467.55)	(470.40)
Dividends paid to Non Controlling Interest	(0.15)	-
<b>Net Cash Outflow/Inflow from Financing Activities (C)</b>	<b>(2,006.34)</b>	<b>7,976.74</b>
Effect of exchange differences on translation of foreign currency cash and cash equivalents	-	(0.01)
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>881.64</b>	<b>(316.61)</b>
Cash and Cash Equivalents at the beginning of the Period	641.38	824.34
<b>Cash and Cash Equivalents at the end of the Period</b>	<b>1,523.02</b>	<b>507.72</b>
Cash and Cash Equivalents as per above comprise of the following		
(i) Cash on hand	0.01	2.79
(ii) Balances with Banks (of the nature of cash and cash equivalents)	1,523.01	504.93
(iii) Cheques, drafts on hand	-	-
<b>Balances as per Statement of Cash Flows</b>	<b>1,523.02</b>	<b>507.72</b>

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, Website : www.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, Website : www.lichousing.com



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

Particulars	(₹ in Crore)					
	Quarter Ended Sept 30, 2023	Quarter Ended June 30, 2023	Quarter Ended Sept 30, 2022	Half Year Ended Sept 30, 2023	Half Year Ended Sept 30, 2022	Year Ended Mar 31, 2023
<b>Loans</b>						
Segment Revenue	6,758.75	6,746.55	5,092.02	13,505.30	10,383.00	22,674.20
Segment Result	1,480.06	1,648.99	378.85	3,129.05	1,519.21	3,557.00
Segment Assets	2,81,802.75	2,77,557.18	2,64,988.27	2,81,802.75	2,64,988.27	2,78,173.12
Assets held for sale	-	237.96	144.56	-	144.56	238.89
Segment Liabilities	2,52,662.59	2,49,374.19	2,39,694.82	2,52,662.59	2,39,694.82	2,51,311.67
Net Assets	29,140.16	28,420.94	25,438.01	29,140.16	25,438.01	27,100.34
Depreciation & Amortization	12.22	18.44	15.98	30.66	30.67	65.56
Non Cash Expenses other Depreciation & Amortization	419.21	360.81	565.80	780.02	873.53	1,942.96
<b>Other Segments</b>						
Segment Revenue	14.12	17.38	26.19	31.50	49.05	99.48
Segment Result	10.48	(4.65)	8.93	5.83	12.19	5.83
Segment Assets	293.48	285.10	272.38	293.48	272.38	292.46
Segment Liabilities	110.90	108.11	84.73	110.90	84.73	110.84
Net Assets	182.58	176.99	187.65	182.58	187.65	181.62
Depreciation & Amortization	0.52	1.03	0.87	1.55	1.74	3.72
<b>Inter Segment Adjustments</b>						
Segment Revenue	(6.99)	(4.80)	(16.81)	(11.79)	(28.15)	(45.47)
Segment Result	(7.49)	0.49	0.39	(7.00)	(0.56)	(2.07)
Segment Assets	(159.05)	(203.83)	(170.90)	(159.05)	(170.90)	(145.50)
Segment Liabilities	(64.81)	(109.76)	(70.69)	(64.81)	(70.69)	(51.40)
Net Assets	(94.24)	(94.08)	(100.21)	(94.24)	(100.21)	(94.10)
Depreciation & Amortization	0.43	(0.07)	(0.85)	0.36	(0.15)	(0.24)
<b>Total</b>						
Segment Revenue	6,765.87	6,759.13	5,101.40	13,525.00	10,403.90	22,728.21
Segment Result	1,483.04	1,644.83	388.17	3,127.87	1,530.84	3,560.77
Share of profit of Associates	1.71	0.06	1.39	1.77	0.64	0.24
Tax Expenses	291.18	325.79	76.73	616.97	292.51	669.60
OCI adjustments	(1.23)	(3.10)	(3.55)	(4.33)	3.27	4.98
Share of Profit/(Loss) of Non-Controlling Interest	(0.09)	(0.12)	(0.11)	(0.21)	(0.19)	(0.41)
<b>Total Result</b>	<b>1,192.25</b>	<b>1,315.88</b>	<b>309.17</b>	<b>2,508.13</b>	<b>1,242.05</b>	<b>2,895.98</b>
Segment Assets	2,81,937.18	2,77,638.44	2,65,089.75	2,81,937.18	2,65,089.75	2,78,320.08
Assets held for sale	-	237.96	144.56	-	144.56	238.89
Segment Liabilities	2,52,708.68	2,49,372.54	2,39,708.86	2,52,708.68	2,39,708.86	2,51,371.11
Net Assets	29,228.50	28,503.86	25,525.45	29,228.50	25,525.45	27,187.86
Depreciation & Amortization	13.16	19.40	16.00	32.56	32.25	69.04
Non Cash Expenses other Depreciation & Amortization	419.21	360.81	565.34	780.02	873.56	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 Half Year ended September 30, 2023.



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, Website : www.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, Website : www.lichousing.com

**Notes to the Financial Results:**

- 4 The above financial results represent the Consolidated financial results for LIC Housing Finance Limited and its subsidiaries constituting the 'Group'.
- 5 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.
- 6 Information as required by Reserve Bank of India vide circular DOR.no. BP.BC/3/21.04.048/2020-21 dated August 6, 2020 and circular RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021 on Resolution Framework - 2.0 as at September 30, 2023 are given below.

(₹ in crore)

Type of borrower	Exposure to Accounts classified as Standard consequent to implementation of resolution plan - Position as at March 31, 2023 (A)	Of (A), aggregate debt that slipped into NPA during the current half year	Of (A), amount written off during the current half year	Of (A), amount paid by the borrowers during the current half year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of September 30, 2023.
Personal Loans	2584.95	263.67	-	132.84	2188.44
Corporate persons*	2290.76	316.40	-	333.89	1640.47
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>4875.71</b>	<b>580.07</b>	<b>-</b>	<b>466.73</b>	<b>3828.91</b>

\*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

- 7 The members at the Annual General Meeting held on August 28, 2023, approved the payment of final dividend of ₹ 8.50 per equity share aggregating to ₹ 467.55 crore for the year ended March 31, 2023, as recommended by Board of Directors of the Company at its meeting held on May 16, 2023. Accordingly, the dividend amount has been paid to the shareholders in September 2023.
- 8 There are no loans transferred / acquired during the quarter / period ended September 30, 2023 under the RBI Master Direction on Transfer of Loan Exposure dated September 24, 2021.
- 9 During the quarter ended September 30, 2023, the Company has reclassified repossessed properties from "assets held for sale" to Loans at amortised cost in accordance with opinion issued by Expert Advisory committee of ICAI. On such reclassification, the Company has created ECL on loan balances amounting to Rs. 104.33 crore (Rs. 122.49 crore ECL provision less impairment loss of Rs 18.16 crore already recognized.)
- 10 During the quarter, the Company has done Technical write off of Rs. 925.05 crore in line with the circular issued by RBI dated June 08, 2023.
- 11 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 September 30, 2023.
- 12 In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above results for the half year ended September 30, 2023 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on November 01, 2023. The above results have been subjected to Limited Review by the Joint Statutory Auditors of the Company.
- 13 The figures for the previous periods have been regrouped / reclassified wherever necessary in order to make them comparable.

For and on behalf of the Board



 T. Adhikari  
 Managing Director & CEO

 Place : Mumbai  
 Date : November 01, 2023

**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, Website : www.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, Website : www.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 unaudited Consolidated Ind AS Financial Results for the quarter and half year ended September 30, 2023 pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To

The Board of Directors of

LIC Housing Finance Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Ind AS Financial Results for the quarter and half year ended September 30, 2023 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 half year ended September 30, 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 from time to time ("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 ("Ind AS 34") "Interim Financial Reporting" 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 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 assets of Rs. 293.45 crores as at September 30, 2023 and total revenues of Rs. 24.45 crores and Rs. 39.76 crores, total net profit after tax of Rs. 11.14 crores and Rs. 6.55 crores and the total comprehensive income of Rs. 11.20 crores and Rs 6.57 crores, for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023, respectively, and cash flows net of Rs 50.52 crores for the period April 01, 2023 to September 30, 2023, as considered in the consolidated unaudited financial results. These interim financials of the subsidiary 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. 1.83 crores and Rs. 1.77 crores and the total comprehensive profit of Rs. 1.83 crores and Rs. 1.77 crores for the quarter ended September 30, 2023, and for period from April 01, 2023, to September 30, 2023 as considered in the consolidated unaudited financial results, 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: 23044739BGUNZC4507

Place: Mumbai

Date: November 1, 2023



For Khandelwal Jain & Co.

Chartered Accountants

Firm Regn. No. 105049W

  
Shailesh Shah

Partner

Membership No.: 033632

UDIN: 23033632BGXWKD2127

Place: Mumbai

Date: November 1, 2023



**Statement of Security Cover as at September 30, 2023**

(Rs. In crores)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	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	-	164.24	-	164.61	-	-	4.43	-	4.43
Capital Work-in-Progress		-	-	-	-	-	0.51	-	0.51	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	162.99	-	162.99	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	32.12	-	32.12	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-
Investments		-	-	-	-	-	5,948.49	-	5,948.49	-	-	-	-	-
Loans	Receivables from Mortgage Loan	3,535.00	-	-	2,67,958.86	-	2.22	-	2,71,496.08	-	3,535.00	-	2,67,958.86	2,71,493.86
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	1,453.21	-	1,453.21	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	127.70	-	127.70	-	-	-	-	-
Others		-	-	-	-	-	2,417.03	-	2,417.03	-	-	-	-	-
<b>Total</b>		<b>3,535.00</b>			<b>2,67,959.23</b>		<b>10,308.51</b>		<b>2,81,802.74</b>		<b>3,535.00</b>	<b>4.43</b>	<b>2,67,958.86</b>	<b>2,71,493.29</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains	Secured NCDs	3,535.00	-	YES	1,31,708.93	-	-	-	1,35,243.93	-	3,535.00	-	1,31,708.93	1,35,243.93
Other debt sharing pari-passu charge with above debt		-	-	YES	90,977.95	-	-	-	90,977.95	-	-	-	90,977.95	90,977.95
Other Debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-	-	-	-	1,883.95	-	1,883.95	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-
Bank		-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	-	-	-	9,802.32	-	9,802.32	-	-	-	-	-
Others		-	-	-	-	-	11,529.97	-	11,529.97	-	-	-	-	-
Trade payables		-	-	-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	174.11	-	174.11	-	-	-	-	-
Provisions		-	-	-	-	-	243.40	-	243.40	-	-	-	-	-
Others		-	-	-	-	-	2,243.57	-	2,243.57	-	-	-	-	-
<b>Total</b>		<b>3,535.00</b>			<b>2,22,686.88</b>		<b>25,877.33</b>		<b>2,52,099.20</b>		<b>3,535.00</b>		<b>2,22,686.88</b>	<b>2,26,221.88</b>
Cover on Book Value														
Cover on Market Value <sup>ix</sup>														
		Exclusive Security Cover ratio	1		Pari-Passu Security Cover Ratio	1.20								

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

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

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

iv 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.

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

vi 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.

vii 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.

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

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

**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, Website : www.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, Website : www.lichousing.com


## Annexure I

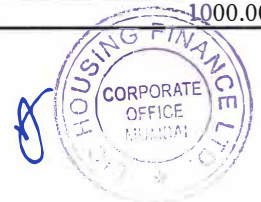
Statement of Information for listed Non-Convertible Debentures ("NCD"):

A. List of Listed NCD's issued during the quarter ended September 30,2023

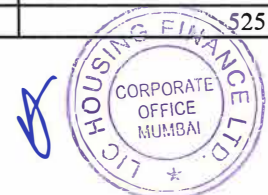
Sr. No.	Series	ISIN	Secured /Unsecured	Amount (Crores)
1	435th (26.07.2023)	INE115A07QL8	Secured By Negative Lien	1250.00
2	420th Option II Reissue 1 (2	INE115A07PU1	Secured By Negative Lien	1784.00
3	436th (08.09.2023)	INE115A07QM6	Secured By Negative Lien	941.00
4	409th Reissue 1 (13.09.2023)	INE115A07PF2	Secured By Negative Lien	500.00

B. Listed NCD's outstanding as at September 30,2023

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	321st(23.12.2016)	INE115A07KZ1	Secured By Negative Lien	1000.00
40	332nd (27.03.2017)	INE115A07LO3	Secured By Negative Lien	600.00
41	335th Option II(08.05.2017)	INE115A07LS4	Secured By Negative Lien	250.00
42	337th(17.05.2017)	INE115A07LU0	Secured By Negative Lien	700.00
43	341st Option III (14.06.2017)	INE115A07MC6	Secured By Negative Lien	500.00
44	349st Option I (07.09.2017)	INE115A07ML7	Secured By Negative Lien	1000.00
45	353rd (23.11.2017)	INE115A07MQ6	Secured By Negative Lien	530.00
46	359th (29.01.2018)	INE115A07MW4	Secured By Negative Lien	1477.00
47	365th (10.10.2018)	INE115A07ND2	Secured By Negative Lien	912.00
48	366th (17.10.2018)	INE115A07NE0	Secured By Negative Lien	448.00
49	367th Option III(24.10.2018)	INE115A07NH3	Secured By Negative Lien	630.50
50	369th Option II (19.11.2018)	INE115A07NL5	Secured By Negative Lien	274.90
51	372nd Option I (10.12.2018)	INE115A07NO9	Secured By Negative Lien	775.00
52	372nd Option II (10.12.2018)	INE115A07NP6	Secured By Negative Lien	1606.00
53	373rd Option II (24.12.2018)	INE115A07NR2	Secured By Negative Lien	1522.40
54	376th(28.01.2019)	INE115A07NU6	Secured By Negative Lien	1365.00
55	379th Option II (05.03.2019)	INE115A07NY8	Secured By Negative Lien	315.00
56	379th Option II- Reissue- 1 (05.03.2019)	INE115A07NY8	Secured By Negative Lien	1500.00
57	382nd(25.03.2019)	INE115A07OB4	Secured By Negative Lien	3400.00
58	385th (31.05.2019)	INE115A07OE8	Secured By Negative Lien	1674.00
59	386th (12.07.2019)	INE115A07OF5	Secured By Negative Lien	2500.00
60	389th (29.08.2019)	INE115A07OI9	Secured By Negative Lien	770.00
61	391st option II (23.09.2019)	INE115A07OL3	Secured By Negative Lien	1455.00
62	392nd (18.10.2019)	INE115A07OM1	Secured By Negative Lien	2700.00
63	397th(28.01.2020)	INE115A07OR0	Secured By Negative Lien	1120.00
64	398th Option I (12.02.2020)	INE115A07OS8	Secured By Negative Lien	1510.00
65	349th Option I Reissue 1 (12.02.2020)	INE115A07ML7	Secured By Negative Lien	1250.00
66	401th (25.09.2020)	INE115A07OW0	Secured By Negative Lien	500.00
67	401st Reissue 1 (09.10.2020)	INE115A07OW0	Secured By Negative Lien	1075.00
68	402nd (01.12.2020)	INE115A07OX8	Secured By Negative Lien	2595.00
69	403rd (11.12.2020)	INE115A07OY6	Secured By Negative Lien	500.00
70	398th Option 1 Reissue 1 (25.12.2020)	INE115A07OS8	Secured By Negative Lien	325.00
71	406th (22.02.2021)	INE115A07PB1	Secured By Negative Lien	800.00
72	408th Option I (08.03.2021)	INE115A07PD7	Secured By Negative Lien	1425.00
73	406th Reissue I (15.03.2021)	INE115A07PB1	Secured By Negative Lien	500.00
74	408th Option I Reissue 1(25.03.2021)	INE115A07PD7	Secured By Negative Lien	1100.00
75	409th (19.05.2021)	INE115A07PF2	Secured By Negative Lien	550.00
76	410th (24.05.2021)	INE115A07PG0	Secured By Negative Lien	555.00
77	403rd Reissue 1(31.05.2021)	INE115A07OY6	Secured By Negative Lien	990.00
78	411th (04.06.2021)	INE115A07PH8	Secured By Negative Lien	320.00
79	412th (03.09.2021)	INE115A07PI6	Secured By Negative Lien	1500.00
80	413th (09.09.2021)	INE115A07PJ4	Secured By Negative Lien	1000.00
81	414th (20.09.2021)	INE115A07PK2	Secured By Negative Lien	550.00
82	415th (24.09.2021)	INE115A07PL0	Secured By Negative Lien	975.00
83	411th reissue 1 (12.11.2021)	INE115A07PH8	Secured By Negative Lien	420.00
84	414th Reissue 1 (23.11.2021)	INE115A07PK2	Secured By Negative Lien	1120.00
85	417th Option I (30.11.2021)	INE115A07PN6	Secured By Negative Lien	1000.00
86	417th Option II (30.11.2021)	INE115A07PO4	Secured By Negative Lien	950.00
87	417th Option III (30.11.2021)	INE115A07PP1	Secured By Negative Lien	750.00
88	417th Option III Reissue 1 (30.11.2021)	INE115A07PP1	Secured By Negative Lien	250.00
89	418th (14.12.2021)	INE115A07PQ9	Secured By Negative Lien	2400.00
90	417th Option III Reissue 2 (14.12.2021)	INE115A07PP1	Secured By Negative Lien	657.00
91	413th Reissue 1 (25.01.2022)	INE115A07PJ4	Secured By Negative Lien	1110.00
92	419th Option I (15.02.2022)	INE115A07PS5	Secured By Negative Lien	1030.00
93	419th Option II (15.02.2022)	INE115A07PR7	Secured By Negative Lien	500.00
94	419th Option I Reissue 1 (23.02.2022)	INE115A07PS5	Secured By Negative Lien	525.00



95	419th Option II Reissue 1 (2	INE115A07PR7	Secured By Negative Lien	300.00
96	406th Reissue 2 (14.03.2022)	INE115A07PB1	Secured By Negative Lien	600.00
97	420 Option I (23.03.2022)	INE115A07PT3	Secured By Negative Lien	1275.00
98	420 Option II (23.03.2022)	INE115A07PU1	Secured By Negative Lien	1100.00
99	421 (23.06.2022)	INE115A07PV9	Secured By Negative Lien	1000.00
100	422 (30.06.2022)	INE115A07PW7	Secured By Negative Lien	500.00
101	406th Reissue 3 (08.07.2022)	INE115A07PB1	Secured By Negative Lien	800.00
102	417TH Option III Reissue 3	INE115A07PP1	Secured By Negative Lien	1350.00
103	421th Reissue 1 (15.07.2022)	INE115A07PV9	Secured By Negative Lien	1500.00
104	422nd Reissue 1 (15.07.2022)	INE115A07PW7	Secured By Negative Lien	2500.00
105	423rd (03.08.2022)	INE115A07PX5	Secured By Negative Lien	2000.00
106	424th Option I (18.08.2022)	INE115A07PY3	Secured By Negative Lien	1500.00
107	424th Option II (18.08.2022)	INE115A07PZ0	Secured By Negative Lien	1500.00
108	391st Option II Reissue 1 (2	INE115A07OL3	Secured By Negative Lien	310.00
109	424th Option I Reissue 1 (25	INE115A07PY3	Secured By Negative Lien	2000.00
110	425th (18.11.2022)	INE115A07QA1	Secured By Negative Lien	1500.00
111	426th (29.11.2022)	INE115A07QB9	Secured By Negative Lien	1175.50
112	353rd Reissue 1 (06.12.2022)	INE115A07MQ6	Secured By Negative Lien	2500.00
113	426th Reissue 1 (13.12.2022)	INE115A07QB9	Secured By Negative Lien	571.00
114	426th Reissue 2 (16.12.2022)	INE115A07QB9	Secured By Negative Lien	500.00
115	425th Reissue 1 (16.12.2022)	INE115A07QA1	Secured By Negative Lien	300.00
116	427th (22.12.2022)	INE115A07QC7	Secured By Negative Lien	500.00
117	428th (28.12.2022)	INE115A07QD5	Secured By Negative Lien	625.00
118	429th (08.02.2023)	INE115A07QE3	Secured By Negative Lien	800.00
119	430th (21.02.2023)	INE115A07QF0	Secured By Negative Lien	1150.00
120	431th (09.03.2023)	INE115A07QG8	Secured By Negative Lien	303.00
121	359th Reissue 1 (16.03.2023)	INE115A07MW4	Secured By Negative Lien	2011.00
122	428th Reissue 1 (16.03.2023)	INE115A07QD5	Secured By Negative Lien	855.00
123	432nd (23.03.2023)	INE115A07QH6	Secured By Negative Lien	1055.00
124	432nd Reissue 1 (31.03.2023)	INE115A07QH6	Secured By Negative Lien	300.00
125	431st Reissue 1 (31.03.2023)	INE115A07QG8	Secured By Negative Lien	450.00
126	429th Reissue 1 (24.04.2023)	INE115A07QE3	Secured By Negative Lien	1000.00
127	427th Reissue 1 (28.04.2023)	INE115A07QC7	Secured By Negative Lien	1730.00
128	433rd (09.05.2023)	INE115A07QI4	Secured By Negative Lien	1105.00
129	434th Option I (16.05.2023)	INE115A07QJ2	Secured By Negative Lien	1040.00
130	434th Option II (16.05.2023)	INE115A07QK0	Secured By Negative Lien	4960.00
131	434th Option I Reissue 1 (0	INE115A07QJ2	Secured By Negative Lien	1500.00
132	428th Reissue 2 (06.06.2023)	INE115A07QD5	Secured By Negative Lien	1000.00
133	435th (26.07.2023)	INE115A07QL8	Secured By Negative Lien	1250.00
134	420th Option II Reissue 1 (2	INE115A07PU1	Secured By Negative Lien	1784.00
135	436th (08.09.2023)	INE115A07QM6	Secured By Negative Lien	941.00
136	409th Reissue 1 (13.09.2023)	INE115A07PF2	Secured By Negative Lien	500.00
137	416th Issue ZCB	INE115A07PM8	Secured By Negative Lien	675.00
138	416th Reissue 1 ZCB	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 as 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 September 30, 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 September 30, 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 September 30, 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 September 30, 2023 and issued an unmodified conclusion vide our report dated November 01, 2023. 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 September 30, 2023 to the financial results referred to in paragraph 5 above, and the books of account maintained by the Company as at quarter and half year ended September 30, 2023.
- d) Traced the book value of assets indicated in the Statement to the financial results as at and for the quarter and half year ended September 30, 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 and Management representations obtained, 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 addressee 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: 23044739BGUNZE3680



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

  
Shailesh Shah

**Partner**

Membership No.: 033632

UDIN: 23033632BGXWKE2204

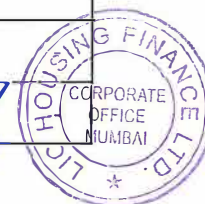


Place: Mumbai  
Date: November 1, 2023

Place: Mumbai  
Date: November 1, 2023

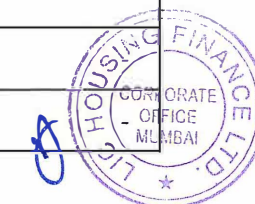
## Related party disclosure for Six Month Period Ended 30th September 2023

S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period for the period from 01-04-2023 to 30.09.2023	In case monies are due to either party as a result of the transaction	
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance (01-04-2023)	Closing balance (30.09.2023)
1	LIC Housing Finance Ltd.	LIC of India	Enterprise Having Significant Influence	Rent, Rates & Taxes	17.00	5.22	-	-
2	LIC Housing Finance Ltd.	LIC of India	Enterprise Having Significant Influence	Electricity Expenses	1.25	0.17	-	-
3	LIC Housing Finance Ltd.	LIC of India	Enterprise Having Significant Influence	Staff training, Conference, etc.	0.25	0.03	-	-
4	LIC Housing Finance Ltd.	LIC of India	Enterprise Having Significant Influence	Gratuity, Mediclaim, GSLI and Pension Fund for staff posted from from LIC	3.50	0.90	-	-
5	LIC Housing Finance Ltd.	LIC of India	Enterprise Having Significant Influence	Contribution to LIC of India for a) Gratuity premium b) Renewal of group term Insurance and other payments related to Employees.	24.00	-	-	-
6	LIC Housing Finance Ltd.	LIC of India	Enterprise Having Significant Influence	Interest expenses on Secured and Unsecured loans/Debt Securities	-	81.00	-	-
7	LIC Housing Finance Ltd.	LIC of India	Enterprise Having Significant Influence	Dividend paid to LIC of India	-	211.52	-	-
8	LIC Housing Finance Ltd.	LIC of India	Enterprise Having Significant Influence	Balance as at the year end towards Non Convertible Debentures (Credit)	-	-	11,550.00	11,550.00
9	LIC Housing Finance Ltd.	LIC of India	Enterprise Having Significant Influence	Balance as at year end towards Interest Accrued on Non Convertible Debentures (Credit)	-	-	243.03	640.91
10	LIC Housing Finance Ltd.	IDBI Bank Ltd.	Associate Company of LIC of India	Other Income	-	0.85	-	-
11	LIC Housing Finance Ltd.	LIC Mutual Fund Asset Management Co. Ltd	Associate company	Dividend income	-	0.43	-	-
12	LIC Housing Finance Ltd.	LIC Mutual Fund Asset Management Co. Ltd	Associate company	Investment in Associate	21.60	21.60	-	-
13	LIC Housing Finance Ltd.	Shri P Koteswara Rao	Non-Independent Director	Sitting Fees & Other Expenses	-	0.08	-	-
14	LIC Housing Finance Ltd.	Shri Akshay Rout	Non-Independent Director	Sitting Fees & Other Expenses	-	0.05	-	-



## Related party disclosure for Six Month Period Ended 30th September 2023

S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period for the period from 01-04-2023 to 30.09.2023	In case monies are due to either party as a result of the transaction	
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance (01-04-2023)	Closing balance (30.09.2023)
15	LIC Housing Finance Ltd.	Shri Y. Viswanatha Gowd	Managing Director and CEO (Upto 31.07.2023)	Managerial Remuneration	-	0.48	-	-
16	LIC Housing Finance Ltd.	Shri T. Adhikari	Managing Director and CEO (From 03.08.2023)	Managerial Remuneration	-	0.08	-	-
17	LIC Housing Finance Ltd.	Shri T. Adhikari & Smt Kanak Adhikari	Managing Director and CEO & Relative	Outstanding Amount of Loan taken from the Company	-	-	0.40	0.40
18	LIC Housing Finance Ltd.	Mrs. Varsha Hardasani	Company Secretary	Managerial Remuneration	-	0.13	-	-
19	LIC Housing Finance Ltd.	Shri Sudipto Sil	Chief Finance Office	Managerial Remuneration	-	0.27	-	-
20	LIC Housing Finance Ltd.	Shri Soumitra Seal (Brother of Supito sil)	Relative of KMP	Redemption of Public Deposit	-	0.07	-	-
21	LIC Housing Finance Ltd.	Shri Soumitra Seal (Brother of Supito sil)	Relative of KMP	Investment in Public Deposit	-	0.20	-	-
22	LIC Housing Finance Ltd.	Shri Sudipto Sil	CFO	Interest Expense on investment in Public Deposit by Close Members	-	0.03	-	-
23	LIC Housing Finance Ltd.	Shri Sudipto Sil & Sudeshna seal	Relative of KMP	Balance as at year end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	0.09	0.09
24	LIC Housing Finance Ltd.	Smt Chhaya Seal (Mother of Supito sil)	Relative of KMP	Balance as at year end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	0.10	0.10
25	LIC Housing Finance Ltd.	Shri Soumitra Seal (Brother of Supito sil)	Relative of KMP	Balance as at year end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	0.39	0.49
26	LIC Housing Finance Ltd.	LIC Pension Fund Ltd.	Subsidiary of LIC of India	Redemption of Public Deposit	-	1.00	-	-
27	LIC Housing Finance Ltd.	LIC Pension Fund Ltd.	Subsidiary of LIC of India	Interest Expense on Public Deposit	-	0.46	-	-



## Related party disclosure for Six Month Period Ended 30th September 2023

S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period for the period from 01-04-2023 to 30.09.2023	In case monies are due to either party as a result of the transaction	
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance (01-04-2023)	Closing balance (30.09.2023)
28	LIC Housing Finance Ltd.	LIC Pension Fund Ltd.	Subsidiary of LIC of India	Balance as at the year end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	16.01	15.41
29	LIC Housing Finance Ltd.	LIC Card Services Ltd.	Subsidiary of LIC of India	Investment in Public Deposit	-	9.50	-	-
30	LIC Housing Finance Ltd.	LIC Card Services Ltd.	Subsidiary of LIC of India	Redemption of Public Deposit	-	6.25	-	-
31	LIC Housing Finance Ltd.	LIC Card Services Ltd.	Subsidiary of LIC of India	Interest Expense on Public Deposit	-	0.63	-	-
32	LIC Housing Finance Ltd.	LIC Card Services Ltd.	Subsidiary of LIC of India	Balance as at the year end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	15.30	17.90
33	LIC Housing Finance Ltd.	Shri Siddhartha Mohanty	KMP of LIC of India	Outstanding Amount of Loan taken from the Company	-	-	1.86	1.44
34	LIC Housing Finance Ltd.	Shri M.Jagannath	Director	Outstanding Amount of Loan taken from the Company	-	-	0.43	0.40
35	LIC Housing Finance Ltd.	LICHFL Financial Services Ltd	Subsidiary Company	Rent Received	-	0.47	-	-
36	LIC Housing Finance Ltd.	LICHFL Financial Services Ltd	Subsidiary Company	Investment in Public Deposit	-	5.01	-	-
37	LIC Housing Finance Ltd.	LICHFL Financial Services Ltd	Subsidiary Company	Interest expense on the Public Deposit	-	0.82	-	-
38	LIC Housing Finance Ltd.	LICHFL Financial Services Ltd	Subsidiary Company	Commission Expenses on Loan Business	-	26.42	-	-
39	LIC Housing Finance Ltd.	LICHFL Financial Services Ltd	Subsidiary Company	Commission Expenses on Public Deposit	-	0.09	-	-
40	LIC Housing Finance Ltd.	LICHFL Financial Services Ltd	Subsidiary Company	Reimbursement of Expenses	-	0.10	-	-
41	LIC Housing Finance Ltd.	LICHFL Financial Services Ltd	Subsidiary Company	Dividend Income	-	2.85	-	-
42	LIC Housing Finance Ltd.	LICHFL Financial Services Ltd	Subsidiary Company	Balance as at the Year end towards payment of Commission Expense on Loan Business (Credit)	-	-	6.58	-



## Related party disclosure for Six Month Period Ended 30th September 2023

S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period for the period from 01-04-2023 to 30.09.2023	In case monies are due to either party as a result of the transaction	
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance (01-04-2023)	Closing balance (30.09.2023)
43	LIC Housing Finance Ltd.	LICHFL Financial Services Ltd	Subsidiary Company	Balance as at year end towards payment of Commission Expense on Public Deposit (Credit)	-	-	0.01	0.07
44	LIC Housing Finance Ltd.	LICHFL Financial Services Ltd	Subsidiary Company	Balance as at the Year end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	20.25	26.43
45	LIC Housing Finance Ltd.	LICHFL Asset Management Company Ltd	Subsidiary company	Investment in Public Deposit	-	8.96	-	-
46	LIC Housing Finance Ltd.	LICHFL Asset Management Company Ltd	Subsidiary company	Redemption of Public Deposit	-	8.34	-	-
47	LIC Housing Finance Ltd.	LICHFL Asset Management Company Ltd	Subsidiary company	Interest Expense on investment in Public Deposit by LICHFL Asset Management Co. Ltd.	-	0.56	-	-
48	LIC Housing Finance Ltd.	LICHFL Asset Management Company Ltd	Subsidiary company	Reimbursement of Expenses received from LICHFL Asset Management Co. Ltd.	-	0.01	-	-
49	LIC Housing Finance Ltd.	LICHFL Asset Management Company Ltd	Subsidiary company	Balance as at the year end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	17.09	17.57
50	LIC Housing Finance Ltd.	LICHFL Asset Management Company Ltd	Subsidiary company	Dividend Income	-	2.61	-	-
51	LIC Housing Finance Ltd.	LICHFL Care Homes Ltd	Subsidiary company	Investment in Public Deposit	-	2.75	-	-
52	LIC Housing Finance Ltd.	LICHFL Care Homes Ltd	Subsidiary company	Redemption of Public Deposit	-	4.94	-	-
53	LIC Housing Finance Ltd.	LICHFL Care Homes Ltd	Subsidiary company	Interest Expense on investment in Public Deposit by LICHFL Care Homes. Ltd.	-	0.27	-	-
54	LIC Housing Finance Ltd.	LICHFL Care Homes Ltd	Subsidiary company	Balance as at the Year end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	8.99	



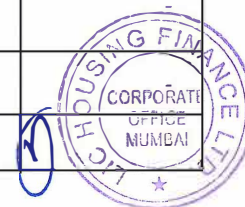
## Related party disclosure for Six Month Period Ended 30th September 2023

S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period for the period from 01-04-2023 to 30.09.2023	In case monies are due to either party as a result of the transaction	
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance (01-04-2023)	Closing balance (30.09.2023)
55	LIC Housing Finance Ltd.	LICHFL Care Homes Ltd	Subsidiary company	Rent Received	-	0.25	-	-
56	LIC Housing Finance Ltd.	LICHFL Trustee Company Private Ltd	Subsidiary company	Interest Expense on investment in Public Deposit by LICHFL Trustee Company Private Ltd	-	0.03	-	-
57	LIC Housing Finance Ltd.	LICHFL Trustee Company Private Ltd	Subsidiary company	Balance as at year end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	0.72	0.74
58	LICHFL Financial Services Ltd	LIC of India	Enterprise Having Significant Influence	Income from Commission	-	0.99	-	-
59	LICHFL Financial Services Ltd	LIC of India	Enterprise Having Significant Influence	Rent Paid	-	0.11	-	-
60	LICHFL Financial Services Ltd	LIC of India	Enterprise Having Significant Influence	Reimbursement of Mediclaim, GSLL, PF , Pension Fund etc for staff posted from LIC	-	0.17	-	-
61	LICHFL Financial Services Ltd	IDBI Bank Ltd.	Associate of LIC of India	Income From Commission	-	0.15	-	-
62	LICHFL Financial Services Ltd	LIC Mutual Fund Trustee Company Pvt Ltd	Associate of LIC of India	Income From Commission	-	0.03	-	-
63	LICHFL Financial Services Ltd	LIC Mutual Fund Trustee Company Pvt Ltd	Associate of LIC of India	Investment Income	-	0.15	-	-
64	LICHFL Financial Services Ltd	M C Chaturvedi	Director & CEO	Managerial Remuneration	-	0.30	-	-
65	LICHFL Financial Services Ltd	M C Chaturvedi	Director & CEO	Reimbursement of Expenses	-	0.01	-	-
66	LICHFL Financial Services Ltd	Swapna Surve	KMP -Company Secretary	Managerial Remuneration	-	0.10	-	-
67	LICHFL Financial Services Ltd	Swapna Surve	KMP -Company Secretary	Outstanding Amount of Loan taken from the Company	-	-	0.45	0.61
68	LICHFL Asset Management Company Ltd	LICHFL Trustee Company Private Limited	Fellow subsidiary	Reimbursement of Expense	-	0.00	-	-



## Related party disclosure for Six Month Period Ended 30th September 2023

S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period for the period from 01-04-2023 to 30.09.2023	In case monies are due to either party as a result of the transaction	
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance (01-04-2023)	Closing balance (30.09.2023)
69	LICHFL Asset Management Company Ltd	LIC of India	Enterprise Having Significant Influence	Expenses reimbursement (Salary deduction of Deputed Employee)	-	0.11	-	-
70	LICHFL Asset Management Company Ltd	LIC of India	Enterprise Having Significant Influence	Dividend paid	-	0.15	-	-
71	LICHFL Asset Management Company Ltd	LIC of India	Enterprise Having Significant Influence	Gratuity-P&GS Dept	-	0.02	-	-
72	LICHFL Asset Management Company Ltd	LIC of India	Enterprise Having Significant Influence	Reimbursement of Expenses	-	0.01	-	-
73	LICHFL Asset Management Company Ltd	Mr. Rajiv Gupta appointed	KMP of Company	Managerial Remuneration	-	0.42	-	-
74	LICHFL Asset Management Company Ltd	Mr. Rajiv Gupta appointed	KMP of Company	Outstanding Amount of Loan taken from the Company	-	-	0.24	0.74
75	LICHFL Asset Management Company Ltd	Mr. G.G Sambayyanamath	KMP of Company	Managerial Remuneration	-	0.10	-	-
76	LICHFL Asset Management Company Ltd	Mr. G.G Sambayyanamath	KMP of Company	Post Employment Benefit	-	0.16	-	-
77	LICHFL Asset Management Company Ltd	Mr. Surinder Mohan	KMP of Company	Managerial Remuneration	-	0.18	-	-
78	LICHFL Asset Management Company Ltd	Mr. Dhananjay Mungale	KMP of Company	Sitting Fees	-	0.01	-	-
79	LICHFL Asset Management Company Ltd	Mr. Ashwani Kumar	KMP of Company	Sitting Fees	-	0.01	-	-
80	LICHFL Asset Management Company Ltd	Mr. P.S. Jayakumar	KMP of Company	Sitting Fees	-	0.01	-	-
81	LICHFL Care Homes Ltd	LIC of India	Enterprise Having Significant Influence	Reimbursement of Mediclaim, GSLLI, PF , Pension Fund etc for staff posted from LIC	0.30	0.07	-	-
82	LICHFL Care Homes Ltd	Mr. Pramoda Ranjan Mishra	Nominee Director & Chairman	Managerial Remuneration	-	0.20	-	-
83	LICHFL Care Homes Ltd	Shri.Tapas Ranjan Mallick	Director	Managerial Remuneration	0.75	-	-	-
84	LICHFL Care Homes Ltd	Madhav Kumar	Non Executive Director	Sitting Fees	-	0.00	-	-
85	LICHFL Care Homes Ltd	Sushma rathour	Chief Financial Officer	Managerial Remuneration	-	0.07	-	-



## Related party disclosure for Six Month Period Ended 30th September 2023

S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period for the period from 01-04-2023 to 30.09.2023	In case monies are due to either party as a result of the transaction	
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance (01-04-2023)	Closing balance (30.09.2023)
86	LICHFL Care Homes Ltd	Sushma rathour	Chief Financial Officer	Investment in Public Deposit	-	0.03	-	-
87	LICHFL Care Homes Ltd	Sushma rathour	Chief Financial Officer	Balance as at the year end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	0.03	-	-
88	LICHFL Care Homes Ltd	Pratik Darji	Company Secretary	Managerial Remuneration	-	0.08	-	-
89	LICHFL Care Homes Ltd	LIC Mutual Fund Trustee Company Pvt Ltd	Associate company	Proceeds from redemption of Mutual fund Schemes	-	0.80	-	-
90	LICHFL Trustee Company Private Ltd	LICHFL Asset Management Company Limited	Fellow subsidiary	Advance Received	-	0.00	-	-
91	LICHFL Trustee Company Private Ltd	Shri Jagdish Capoor (Rs.45000)	KMP of Company	Sitting Fees	-	0.00	-	-
92	LICHFL Trustee Company Private Ltd	LICHFL Urban Development Fund	Trust	Trusteeship Fees	0.06	0.03	-	-
93	LICHFL Trustee Company Private Ltd	LICHFL Housing and Infrastructure Trust	Trust	Trusteeship Fees	0.11	0.05	-	-
<b>Total</b>					<b>68.82</b>	<b>409.97</b>		

## Notes:

- Company has not given any loan, inter corporate deposit, advances or made any investment to the related party during the reporting period except servicing of NCD (repayment of Principal & Interest)





**CERTIFICATE OF UTILISATION FOR THE QUARTER ENDED SEPTEMBER 30, 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	INE115A14EM8	Private	CP	21/07/2023	492.29	492.29	NO	NA	NA
	INE115A14EN6	Private	CP	04/08/2023	1027.94	1027.94	NO	NA	NA
	INE115A14EO4	Private	CP	31/08/2023	424.56	424.56	NO	NA	NA
	INE115A07QL8	Private	NCD	26/07/2023	1250.00	1250.00	NO	NA	NA
	INE115A07PU1	Private	NCD	28/08/2023	1759.71	1759.71	NO	NA	NA
	INE115A07QM6	Private	NCD	08/09/2023	941.00	941.00	NO	NA	NA
	INE115A07PF2	Private	NCD	13/09/2023	488.94	488.94	NO	NA	NA
<b>Total</b>					<b>6384.43</b>	<b>6384.43</b>			

\*Actual amount received in bank account.




**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, Website : www.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, Website : www.lichousing.com

**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.6384.43 crore
Report filed for quarter ended	30.09.2023
Is there a deviation/ variation in use of funds raised?	NIL
Whether any approval is required to vary the objects of the issued stated 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: 01.11.2023	


**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, Website : www.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, Website : www.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: 01<sup>st</sup> November, 2023

### CERTIFICATION

We the undersigned T. Adhikari, Managing Director & CEO and Sudipto Sil, Chief Financial Officer hereby certify that for the Quarter ended 30<sup>th</sup> September, 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**



**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, Website : www.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, Website : www.lichousing.com