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LIC HOUSING FINANCE LTD

LIC HOUSING FINANCE LTD.

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30/09/2016

(₹ in Lacs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	**Income from Operations**						
	a. Revenue from operations	342830.89	332633.18	302602.77	675464.07	594343.16	1225085.30
	b. Other operating income	2814.30	3335.33	3861.84	6149.63	6710.07	14529.26
	Total Income from Operations (net)	**345645.19**	**335968.51**	**306464.61**	**681613.70**	**601053.23**	**1239614.56**
2	**Expenses**						
	a. Finance cost	256260.41	250180.97	230908.35	506441.38	456761.85	930675.81
	b. Employee benefits expense	5918.46	6826.20	3615.67	12744.66	6785.83	15034.80
	c. Depreciation and amortisation expense	230.09	223.04	245.34	453.13	477.84	972.15
	d. Advertisement expenses	129.87	127.58	261.84	257.45	362.58	2332.02
	e. Commission and brokerage	4472.05	4083.46	4199.92	8555.51	6924.18	18302.66
	f. Provisions / write off (net of write back)	3030.52	11645.56	3005.26	14676.08	7440.25	14646.36
	g. Other expenses	2885.46	2556.01	2275.27	5441.47	4402.41	10226.54
	Total Expenses	**272926.86**	**275642.82**	**244511.65**	**548569.68**	**483154.94**	**992190.34**
3	**Profit from Operations before Other Income & Exceptional Items (1-2)**	**72718.33**	**60325.69**	**61952.96**	**133044.02**	**117898.29**	**247424.22**
4	Other income	3346.13	2017.34	2471.14	5363.47	4428.20	8931.12
5	**Profit from ordinary activities before exceptional items (3+4)**	**76064.46**	**62343.03**	**64424.10**	**138407.49**	**122326.49**	**256355.34**
6	Exceptional items	-	-	-	-	-	-
7	**Profit from ordinary activities before tax (5+6)**	**76064.46**	**62343.03**	**64424.10**	**138407.49**	**122326.49**	**256355.34**
8	Tax expense	26588.40	21558.86	23250.42	48147.26	42939.42	90276.29
9	**Net Profit for the period (7-8)**	**49476.06**	**40784.17**	**41173.68**	**90260.23**	**79387.07**	**166079.05**
10	Paid-up Equity Share Capital (face value ₹ 2/-)	10093.26	10093.26	10093.26	10093.26	10093.26	10093.26
11	Reserves as at 31st March	-	-	-	-	-	904498.07
12	Earning Per Share (EPS) on (face value of ₹ 2/-) Basic and Diluted Earning Per Share (₹)	9.80	8.08	8.16	17.89	15.73	32.91
13	Debenture Redemption Reserve	-	-	-	-	-	-
14	Debt Equity Ratio [(Long Term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings) / Shareholders' fund]	-	-	-	11.56	11.81	12.14
15	Debt Service Coverage Ratio [(Profit Before Tax + Interest and other Charges) / (Interest and Other Charges+ Principal Repayment)]	-	-	-	0.28	0.34	0.30
16	Interest Service Coverage Ratio [(Profit Before Tax + Interest and Other Charges) / Interest and Other Charges]	-	-	-	1.27	1.27	1.28
17	Net Worth				1004401.90	860678.42	914115.74

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

CHOKSHI & CHOKSHI LLP FRN 101872W / W100045

LIC HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

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

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Notes

1 Statement of Assets and Liabilities

(₹ in lacs)

	Particulars	As at 30/09/2016	As at 31/03/2016
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Share Capital	10099.63	10099.63
	(b) Reserves and Surplus	994758.30	904498.07
	Sub-total - Shareholders' funds	**1004857.93**	**914597.70**
2	**Non Current Liabilities**		
	(a) Long-term borrowings	9438311.93	9065813.59
	(b) Deferred Tax Liabilities (Net)	87024.59	81090.10
	(c) Other long term liabilities	98091.71	86569.86
	(d) Long-term provisions	94929.32	80633.47
	Sub-total - Non-current liabilities	**9718357.55**	**9314107.02**
3	**Current Liabilities**		
	(a) Short-term borrowings	482531.93	544044.21
	(b) Trade payables	2476.75	4139.03
	(c) Other current liabilities	2339034.95	2226835.63
	(d) Short-term provisions	12059.89	46052.91
	Sub-total - Current liabilities	**2836103.52**	**2821071.78**
	TOTAL - EQUITY AND LIABILITIES	**13559319.00**	**13049776.50**
B	**ASSETS**		
1	**Non-Current Assets:**		
	(a) Fixed assets	9002.95	9201.77
	(b) Non-current investments	37067.78	27181.81
	(c) Long term loans & advances	10637.70	13406.23
	(d) Other non current assets	13474.43	5.09
	Sub-total - Non-current assets	**70182.86**	**49794.90**
2	**Loans**		
	(a) Non-current	12316292.74	11765194.67
	(b) Current	793309.10	752125.22
	Sub-total - Loans	**13109601.84**	**12517319.89**
3	**Current Assets:**		
	(a) Current investments	106.54	502.39
	(b) Trade receivables	10984.93	8539.07
	(c) Cash and bank balances	283262.77	392680.13
	(d) Short term loans and advances	1111.34	1419.10
	(e) Other current assets	84068.72	79521.02
	Sub-total - Current assets	**379534.30**	**482661.71**
	TOTAL - ASSETS	**13559319.00**	**13049776.50**

2 The main business of the Company is to provide loans for purchase or construction of residential houses. All other activities of the Company revolve around the main business and accordingly there are no separate reportable segments, as per the Accounting Standard on 'Segment Reporting' (AS 17) specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

3 Other Income for the half year ended September 30, 2016 includes Income from Investments in various Liquid schemes of Mutual Funds ₹ 2627.84 Lacs (Previous period ₹ 2218.70 lacs), and Interest on Bank Deposits ₹ 649.02 Lacs (Previous period ₹ 822.70 Lacs).

4 The proposed dividend of ₹ 5.50/- per equity shares of ₹ 2/- each (275%) was approved by the shareholders in the 27th Annual General Meeting of the Company held on August 19, 2016 and paid subsequently.

5 Other Current liabilities include Temporary Book Overdraft of ₹ 213053.34 lacs (Previous period ₹ 175869.56 Lacs), which represents cheques issued towards disbursement to borrowers and cheques issued for payment of expenses, but not encashed as on September 30, 2016.

6 The Company has maintained 100% Asset Cover on its Secured Listed Non-Convertible Debentures as on 30.09.2016 based on negative lien.

7 CRISIL has assigned CRISIL AAA/ Stable for Non Convertible Debentures , CRISIL AAA & CRISIL A1+ for long term and short term borrowings respectively , CRISIL A1+ for Commercial paper and FAAA Stable for Public Deposit. CARE has assigned CARE AAA for Non Convertible Debentures and there has been no change in the rating during the financial year 2016-17.

8 The figures for the previous periods have been regrouped / reclassified / restated wherever necessary in order to make them comparable with figures for the current period ended September 30, 2016.

9 The Statutory Auditors of the Company have carried out a Limited Review of the standalone financial results for the quarter and half year ended September 30, 2016 in compliance with Regulation 33 & Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The standalone financial results have been reviewed & recommended by the Audit Committee and approved by the Board of Directors at its meeting held on October 20, 2016.

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

CHOKSHI & CHOKSHI LLP FRN 101872W / W100045

For and behalf of the Board

Sunita Sharma
Managing Director & CEO

LIC HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

Place : Mumbai
Date : October 20, 2016

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(₹ in Lacs)

Sl. No.	Particulars	Half Year ended September 30, 2016	Half Year ended September 30, 2015	Year ended March 31, 2016
1	Total Income from Operations	6,81,613.70	6,01,053.23	12,39,614.56
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,38,407.49	1,22,326.49	2,56,355.34
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,38,407.49	1,22,326.49	2,56,355.34
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	90,260.23	79,387.07	1,66,079.05
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] Note 1	-	-	-
6	Paid up Equity Share Capital	10,093.26	10,093.26	10,093.26
7	Reserves (excluding Revaluation Reserve)	9,94,758.30	8,51,130.95	9,04,498.07
8	Net Worth	10,04,401.90	8,60,678.42	9,14,115.74
9	Paid up Debt Capital / Outstanding Debt	1,16,07,667.79	1,01,61,376.56	1,10,93,116.97
10	Outstanding Redeemable Preference Shares	-	-	-
11	Debt Equity Ratio	11.56	11.81	12.14
12	Earning Per Share (of ₹ 2/- each) (for continuing and discontinued operations)			
	Basic & Diluted	17.89	15.73	32.91
13	Capital Redemption Reserve	-	-	-
14	Debenture Redemption Reserve Note 4	-	-	-
15	Debt Service Coverage Ratio	0.28	0.34	0.30
16	Interest Service Coverage Ratio	1.27	1.27	1.28

Notes

1 Ind AS would be applicable to the Company effective 1st April 2018

2 The above is an extract of the detailed format of Half Yearly Standalone Financial Results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Half Yearly Standalone Financial Results are available on the Stock Exhanges - National Stock Exchange (NSE), Bombay Stock Exchange(BSE) websites www.nseindia.com , www.bseindia.com and Company's website www.lichousing.com.

3 For the items referred in sub-clauses (a), (b), (d), and (e) of the Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange(s) (NSE & BSE) and can be accessed on the (www.nseindia.com, www.bseindia.com) and on the Company's website www.lichousing.com.

4 The MCA has vide its notification dated 18th June 2014 amended the Companies (Share Capital & Debentures) Rules, 2014 and has exempted Housing Finance Companies registered with the National Housing Bank from creating a Debenture Redemption Reserve in respect of privately placed debentures.

For and behalf of the Board

Sunita Sharma
Managing Director & CEO

Place : Mumbai
Date : October 20, 2016

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

CHOKSHI & CHOKSHI LLP FRN 101872W / W100045

LIC HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

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INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

To,
The Board of Directors
LIC Housing Finance Limited
Mumbai

1. We have reviewed the accompanying Statement of Unaudited Financial Results of LIC Housing Finance Limited (the 'Company') for the quarter and half year ended September 30, 2016 (the 'Statement'), being submitted by the Company pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations, 2015') with the stock exchanges. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Vipul K Choksi
Partner
M.No.037606

SHAH GUPTA & CO. MUMBAI CHARTERED ACCOUNTANTS

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

Vineet Saxena
Partner
M.No.100770

CHOKSHI & CHOKSHI LLP FRN 101872W / W100045

Place: Mumbai
Dated: October 20, 2016