

Ref. LICHFL/CS/FinresMar-2025

<p>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</p> <p>Scrip ID: LICHSGFIN EQ Email: <a href="mailto:cmllist@nse.co.in">cmllist@nse.co.in</a></p>	<p>The General Manager, Department of Corporate Services-Listing Dept., BSE Limited, 25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.</p> <p>Scrip Code : 500253 Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a></p>
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Dear Sir/Madam,

**SUB: Disclosure Under Regulation 30 Outcome of Board meeting held on May 15 , 2025 Meeting Commenced at 02:30 P.M. and concluded at 6:15 P.M.**

**Submission of Audited Financial Results for the quarter and financial year ended on March 31, 2025**

Please refer to our letter Ref.:LICHFL/CS/noticebm dated 06<sup>th</sup> May, 2025 regarding intimation of Board Meeting for considering Audited Financial Results for the Fourth Quarter and year ended 31st March, 2025. In this connection, please find the outcome of the Meeting as under:

**1) Audited Financial Results for the Fourth Quarter and year ended 31st March, 2025.**

Pursuant to Regulation 30, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended, the board of Directors at its Meeting held today 15<sup>th</sup> May, 2025 has inter-alia, considered and approved the Statements of Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2025, duly reviewed and recommended by the Audit Committee. In this regard, the Company has submitted the following documents.

Sr. No.	Particulars
1	Audited Financial Results for the financial year ended March 31, 2025, along with the Auditor's report issued by M/s SGCO & Co. LLP, Chartered Accountants and M/s Khandelwal Jain & Co., Chartered Accountants, Joint Statutory Auditors of the Company.
2	Additional disclosure of ratio/ equivalent financial information pursuant to Regulation 52(4) and 54 of Listing Regulations
3	Declaration pursuant to Regulation 33 (3) (d) and 52 (3) (a) regarding audit report with unmodified opinion
4	Security Cover Certificate from Joint Statutory Auditors pursuant to Regulation 54(2) & (3) of Listing Regulations.



CIN NO. : L65922MH1989PLC052257

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

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

**Registered Office:** LIC Housing Finance Ltd. Bombay Life Bldg., 2nd flr., 45/47, Veer Nariman Rd, Fort, Mumbai - 400 001.  
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5	Statement of utilization of issue proceeds (as per Regulation 52(7) of the SEBI (LODR) Regulations, 2015 and Statement of deviation(s) or variation(s) in the use of issue proceeds of non-convertible debentures pursuant to Regulation 52(7A) of the said regulations.
6	Disclosure of related party transactions under Regulation 23(9) of SEBI LODR, 2015 for the half year ended March 31, 2025;
7	A 'Nil' statement of deviation or variation in the prescribed format as required under Regulation 32 of Listing Regulations
8	A quarterly certificate from the CEO/ CFO certifying that CP proceeds are used for disclosed purposes, and adherence to other listing conditions, Regulation 10, Part II of Chapter XVII - Listing of Commercial Paper of SEBI Master Circular SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024.
9	Large Corporate Disclosure for the financial year ending 31st March 2025


**2) Recommendation of Final Dividend for F.Y. 2024-2025**

The Board of Directors of the Company in its meeting held today i.e. 15<sup>th</sup> May, 2025, inter alia approved recommendation of dividend for financial year 2024-2025 500% i.e. Rs.10 per equity share of Rs.2/-each. The dividend on equity shares, will be paid within 30 days if approved by the Shareholder in the ensuing Annual General Meeting of the Company.

The aforesaid documents are also being uploaded on the website of the Company i.e., <https://www.lichousing.com/> and the said results will also be published in the newspapers, in the format prescribed under Regulation 47 of the listing regulations. This is for your information and records.

Thanking you,

Yours faithfully,  
For LIC Housing Finance Limited

  
Varsha Hardasani  
Company Secretary & Compliance Officer  
ACS: 50448



Encl. : a/a.

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## LIC HOUSING FINANCE LIMITED

## STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2025

(₹ in Crore)

Particulars	Quarter Ended			Year Ended	
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
	Audited	Reviewed	Audited	Audited	Audited
<b>1 Revenue from operations</b>					
a. Interest Income	7,117.28	6,951.61	6,887.51	27,661.46	27,041.55
b. Fees and commission Income	6.08	9.77	8.54	37.09	49.12
c. Net Gain on De-recognition of Financial Instruments under Amortised Cost Category	1.97	2.77	10.54	9.86	26.72
d. Net gain on fair value changes	19.24	17.19	13.23	66.95	55.88
e. Others	138.76	75.99	16.59	274.78	54.95
<b>Total Revenue from operations</b>	<b>7,283.33</b>	<b>7,057.33</b>	<b>6,936.41</b>	<b>28,050.14</b>	<b>27,228.22</b>
Other Income	0.04	0.02	0.43	6.08	6.42
<b>Total Income</b>	<b>7,283.37</b>	<b>7,057.35</b>	<b>6,936.84</b>	<b>28,056.22</b>	<b>27,234.64</b>
<b>2 Expenses</b>					
a. Finance Costs	4,950.84	4,951.48	4,649.91	19,531.95	18,390.66
b. Fees and Commission Expenses	57.71	30.49	54.34	138.06	155.19
c. Impairment on Financial Instruments	109.38	(43.98)	427.87	285.83	1,643.72
d. Employee Benefits Expenses	176.12	204.36	198.49	701.90	609.99
e. Depreciation, amortisation and Impairment	25.42	23.95	17.41	93.93	65.42
f. Other expenses	194.32	97.61	112.64	448.74	315.74
<b>Total Expenses</b>	<b>5,513.79</b>	<b>5,263.91</b>	<b>5,460.66</b>	<b>21,200.41</b>	<b>21,180.72</b>
<b>3 Profit Before Tax (1-2)</b>	<b>1,769.58</b>	<b>1,793.44</b>	<b>1,476.18</b>	<b>6,855.81</b>	<b>6,053.92</b>
<b>4 Tax Expense</b>	<b>401.62</b>	<b>361.48</b>	<b>385.36</b>	<b>1,426.79</b>	<b>1,288.51</b>
<b>5 Profit After Tax (3-4)</b>	<b>1,367.96</b>	<b>1,431.96</b>	<b>1,090.82</b>	<b>5,429.02</b>	<b>4,765.41</b>
<b>6 Other Comprehensive Income / (Loss)</b>					
A (i) Items that will not be reclassified to profit / Loss	(89.22)	(0.20)	4.23	(95.96)	(4.77)
(ii) Tax impact on above	22.45	0.05	(1.07)	24.15	1.20
<b>Subtotal (A)</b>	<b>(66.77)</b>	<b>(0.15)</b>	<b>3.16</b>	<b>(71.81)</b>	<b>(3.57)</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>Other Comprehensive Income / (Loss) (A + B)</b>	<b>(66.77)</b>	<b>(0.15)</b>	<b>3.16</b>	<b>(71.81)</b>	<b>(3.57)</b>
<b>7 Total Comprehensive Income (5+6)</b>	<b>1,301.19</b>	<b>1,431.81</b>	<b>1,093.98</b>	<b>5,357.21</b>	<b>4,761.84</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>9 Earnings Per Share (EPS) on (face value of ₹ 2/-)</b>					
Basic and Diluted Earning Per Share (₹)	24.87	26.03	19.83	98.70	86.63
(The EPS for the Quarters are not annualised)					
<b>10 Reserves excluding Revaluation Reserves as at March 31</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36,146.70</b>	<b>31,284.55</b>



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**Notes to the Standalone Financial Results:**
**1 Statement of Standalone Assets and Liabilities**

(₹ in Crore)

Particulars	As at	As at
	31-03-2025	31-03-2024
	Audited	Audited
<b>ASSETS</b>		
<b>1 Financial Assets</b>		
(a) Cash and cash equivalents	1,278.75	1,437.49
(b) Bank Balance other than (a) above	125.77	135.14
(c) Loans	3,02,845.84	2,80,589.79
(d) Investments	7,142.14	6,277.03
(e) Other Financial assets	24.62	20.85
<b>Total Financial Assets</b>	<b>3,11,417.12</b>	<b>2,88,460.30</b>
<b>2 Non-Financial Assets</b>		
(a) Current tax assets (Net)	586.42	450.19
(b) Deferred tax Assets (Net)	1,298.85	1,639.15
(c) Property, Plant and Equipment	161.79	171.54
(d) Capital Work in Progress	0.09	0.14
(e) Intangible Assets under Development	51.41	-
(f) Right of Use Assets	164.76	157.47
(g) Other Intangible assets	23.96	31.84
(h) Other non-financial assets	222.16	256.89
<b>Total Non-Financial Assets</b>	<b>2,509.44</b>	<b>2,707.22</b>
<b>Total Assets</b>	<b>3,13,926.56</b>	<b>2,91,167.52</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>1 Financial Liabilities</b>		
(a) Lease Liabilities	178.02	164.72
(b) Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	1.93	0.02
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	228.05	193.43
(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	1,61,631.46	1,44,665.32
(d) Borrowings (Other than Debt Securities)	98,925.98	96,136.58
(e) Deposits	8,242.92	9,898.56
(f) Subordinated Liabilities	1,796.86	1,796.33
(g) Other financial liabilities	6,144.83	6,311.93
<b>Sub-total - Financial Liabilities</b>	<b>2,77,150.05</b>	<b>2,59,166.89</b>
<b>2 Non-Financial Liabilities</b>		
(a) Provisions	360.43	334.13
(b) Other non-financial liabilities	159.30	271.87
<b>Sub-total - Non-Financial Liabilities</b>	<b>519.73</b>	<b>606.00</b>
<b>3 EQUITY</b>		
(a) Equity Share Capital	110.08	110.08
(b) Other Equity	36,146.70	31,284.55
<b>Sub-total - Equity</b>	<b>36,256.78</b>	<b>31,394.63</b>
<b>Total Liabilities and Equity</b>	<b>3,13,926.56</b>	<b>2,91,167.52</b>



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2 Standalone Cash Flow Statement for the year ended March 31, 2025

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>A. Cash Flow from Operating Activities</b>		
Profit Before Tax	6,855.81	6,053.92
<b>Adjustments for</b>		
Depreciation, Amortization and Impairment (other than Financial Instruments)	93.93	65.42
Impairment on Financial Instruments (Expected Credit Loss)	285.84	1,643.72
Loss/(Gain) on disposal of Property, Plant and Equipment	(0.03)	0.04
Dividend and Interest Income classified as Investing Cash Flows	(5.98)	(5.89)
Unwinding of discount	(48.11)	231.69
Interest Expense	19,531.95	18,390.66
Interest Income	(27,661.46)	(27,041.56)
<b>Adjustments for</b>		
Movements in Provisions and Gratuity	(95.96)	(4.77)
(Increase)/Decrease in Other Financial Assets	5.03	(12.97)
(Increase)/Decrease in Other Non Financial Assets	(23.69)	36.42
Increase/ (Decrease) in Other Financial Liabilities	(594.23)	50.28
Increase/(Decrease) in Other Non Financial Liabilities	(84.45)	160.03
<b>Cash used in operations before adjustments for interest received and paid</b>	<b>(1,741.36)</b>	<b>(433.01)</b>
Interest Paid	(19,077.13)	(18,024.86)
Interest Received	27,507.44	27,228.57
Income Tax paid	(1,198.56)	(1,468.27)
<b>Cash generated from Operations</b>	<b>5,490.39</b>	<b>7,302.43</b>
Loans Disbursed (Net of repayments)	(22,178.91)	(14,620.53)
Asset held for sale	-	257.09
<b>Net Cash Used in Operating Activities (A)</b>	<b>(16,688.52)</b>	<b>(7,061.00)</b>
<b>B. Cash Flow from Investing Activities</b>		
Payments for Purchase of Property, Plant and Equipment	(20.56)	(37.36)
Proceeds from Sale of Property, Plant and Equipment	0.03	0.01
Payments for Purchase of Investments	(985.08)	(53.78)
Proceeds from Sale of Investments	115.93	664.36
Dividends Received	5.98	5.89
<b>Net Cash generated from/ (used in) Investing Activities (B)</b>	<b>(883.70)</b>	<b>579.12</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Borrowings	172,751.34	146,420.20
Repayment of Borrowings	(153,125.87)	(136,952.63)
Deposits (Net of repayments)	(1,653.64)	(1,645.29)
Payments towards Lease Liability	(61.86)	(53.55)
Transfer to Investor Protection Fund	(1.42)	(1.20)
Dividend	(495.06)	(467.55)
<b>Net Cash generated from Financing Activities (C)</b>	<b>17,413.49</b>	<b>7,299.98</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>(158.74)</b>	<b>818.10</b>
Cash and Cash Equivalents at the beginning of the Year	1,437.49	619.40
<b>Cash and Cash Equivalents at the end of the year</b>	<b>1,278.75</b>	<b>1,437.49</b>
Cash and Cash Equivalents as per above comprise of the following		
(i) Cash on hand	2.39	4.13
(ii) Balances with Banks (of the nature of cash and cash equivalents)	1,187.61	1,308.30
(iii) Cheques and demand drafts on hand	88.75	125.06
<b>Balances as per Statement of Cash Flows</b>	<b>1,278.75</b>	<b>1,437.49</b>



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**Notes to the Standalone Financial Results:**

- 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.
- The Board of Directors has recommended a dividend of ₹ 10/- per equity share of ₹ 2/- each (500%) ((Previous year ₹ 9 per equity share (450%)) subject to approval of the members of the Company at the forthcoming Annual General Meeting.
- 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.
- 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 March 31, 2025 are given below.

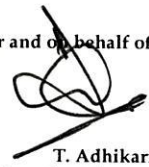
Type of borrower	Exposure to Accounts classified as Standard consequent to implementation of resolution plan - Position as at September 30, 2024 (A)	Of (A), aggregate debt that slipped into NPA during the current half year	Of (A), amount written off during the current half year	Of (A), amount paid by 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 March 31, 2025.
Personal Loans	1715.79	35.35	2.18	131.74	1546.52
Corporate persons	362.70	13.30	-	63.34	286.06
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>2078.49</b>	<b>48.65</b>	<b>2.18</b>	<b>195.08</b>	<b>1832.58</b>

- There are no loans transferred / acquired during the quarter ended March 31, 2025 under the RBI Master Direction on Transfer of Loan Exposure dated September 24, 2021.
- 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 March 31, 2025.
- Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter / period ended March 31, 2025 is attached as Annexure 1.
- In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above results for the Financial year ended March 31, 2025 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on May 15, 2025. The above results have been Audited by the Joint Statutory Auditors of the Company.
- The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between audited figures in respect of the full financial year for 2024-25 and 2023-24 and published unaudited year to date figures upto the third quarter ended December 31, 2024 and December 31, 2023, respectively.
- The figures for the previous periods/year have been regrouped wherever necessary in order to make them comparable.

Place : Mumbai  
Date : May 15, 2025



For and on behalf of the Board



T. Adhikari  
Managing Director & CEO  
DIN : 10229197

CIN NO. : L65922MH1989PLC052257

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## 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 quarter ended March 31, 2025.

Particulars	For the quarter ended March 31, 2025	For the quarter ended March 31, 2024
a) <b>Debt equity ratio</b> = [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)	7.96	8.72
b) <b>Outstanding redeemable preference shares (quantity and value)</b>	NA	NA
c) <b>Capital redemption reserve / Debenture redemption reserve</b> - Debenture redemption reserve is not required in respect of Privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.	-	-
d) <b>Net worth</b>	₹ 34,538.42 Crore	₹ 29,383.98 Crore
e) <b>Net profit after tax</b>	₹ 1,367.96 Crore	₹ 1,090.82 Crore
f) <b>Earnings per share</b>	Basic - ₹ 24.87 Diluted - ₹ 24.87	Basic - ₹ 19.83 Diluted - ₹ 19.83
g) <b>Total debts to total assets (%)</b> = (Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities + Deposits) / Total Assets.	0.88	0.89
h) <b>Operating margin (%)</b> = Profit before Tax / Revenue from Operations.	24.30%	21.28%
i) <b>Net profit margin (%)</b> = Profit after Tax / Total Revenue.	18.78%	15.72%
j) <b>Sector specific equivalent ratios, as applicable.</b>		
i) <b>Provision Coverage Ratio ("PCR") (%)</b> = Total Impairment loss allowance for stage III / Gross Stage III Loans.	51.25%	51.42%
ii) <b>Gross Non Performing Assets ("GNPA") (%)</b> = Gross Stage III Loans / Gross Loans.	2.47%	3.31%
iii) <b>Net Non Performing Assets ("NNPA") (%)</b> = (Gross Stage III Loans - Impairment loss allowance for Stage III) / (Gross Loans - Impairment loss allowance for Stage III)	1.22%	1.63%
iv) <b>Liquidity coverage ratio (%)</b>	162.96%	175.34%

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.



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SGCO & Co. LLP.

Chartered Accountants

4A, Kaledonia-HDIL,

2nd Floor, Sahar Rd, Andheri East,

Mumbai - 400 069, Maharashtra

Khandelwal Jain & Co.

Chartered Accountants

6-B&C, PHL Court, 6<sup>th</sup> Floor, 111

M.K. Road, Churchgate,

Mumbai 400 020, Maharashtra

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Independent Auditors' Report on the Quarter and Year ended Audited Standalone Financial Results of LIC Housing Finance Limited pursuant to Regulation 33 and 52 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

Mumbai

### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying statement for the quarterly and year to date standalone financial results of LIC Housing Finance Limited (hereinafter referred to as "the Company") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder and other accounting principles generally accepted in India of the net profit, other and total comprehensive income and other financial information for the quarter and year ended March 31, 2025.



### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("the SAs") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### **Management's and Board of Directors' Responsibilities for the Standalone Financial Results**

The Statement have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors is responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit, other and total comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Board of Directors.

In preparing the Statement, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management and the Board of Directors are also responsible for overseeing the Company's financial reporting process.



### Auditors' Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Statement made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matters

The Statement includes the figures for the last quarter of the current and previous financial year being the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the end of third quarter of the current and previous financial year which were subjected to limited review by us.

Our opinion is not modified in respect of these matters.

**For SGCO & Co. LLP**  
**Chartered Accountants**

Firm Registration Number: 112081W/W100184

  
**Suresh Murarka**

**Partner**

Membership Number: 044739

UDIN: 25044739BMLAKW9894

Mumbai, May 15, 2025



**For Khandelwal Jain & Co.**  
**Chartered Accountants**

Firm Registration Number: 105049W

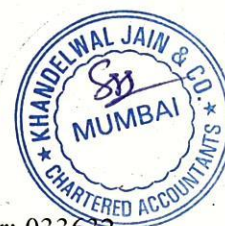
  
**S. S. Shah**

**Partner**

Membership Number: 033632

UDIN: 25033632BMMJUL4923

Mumbai, May 15, 2025



## LIC HOUSING FINANCE LIMITED

## STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2025

(₹ in Crore)

	Particulars	Quarter Ended			Year Ended	
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		Audited	Reviewed	Audited	Audited	Audited
1	<b>Revenue from operations</b>					
	a. Interest Income	7,124.50	6,958.23	6,893.63	27,689.38	27,067.31
	b. Fees and commission Income	20.21	15.20	13.10	63.97	66.57
	c. Net Gain on De-recognition of Financial Instruments under Amortised Cost Category	1.97	2.77	10.54	9.86	26.72
	d. Net Gain on Fair Value Changes	19.86	17.65	14.23	71.29	60.57
	e. Others	138.98	76.14	16.71	275.58	55.80
	<b>Total Revenue from operations</b>	<b>7,305.52</b>	<b>7,069.99</b>	<b>6,948.21</b>	<b>28,110.08</b>	<b>27,276.97</b>
	Other Income	0.03	-	0.40	0.62	0.83
	<b>Total Income</b>	<b>7,305.55</b>	<b>7,069.99</b>	<b>6,948.61</b>	<b>28,110.70</b>	<b>27,277.80</b>
2	<b>Expenses</b>					
	a. Finance Costs	4,950.02	4,950.41	4,648.92	19,528.36	18,387.87
	b. Fees and Commission Expenses	47.43	23.50	47.16	110.93	133.48
	c. Impairment on Financial Instruments	109.38	(43.98)	427.87	285.83	1,643.72
	d. Employee Benefits Expenses	194.19	217.65	209.42	755.38	649.63
	e. Depreciation, amortisation and Impairment	26.41	24.92	18.36	97.77	69.23
	f. Other expenses	196.89	99.70	114.70	456.51	329.50
	<b>Total Expenses</b>	<b>5,524.32</b>	<b>5,272.20</b>	<b>5,466.43</b>	<b>21,234.78</b>	<b>21,213.43</b>
3	Share of Profit/(Loss) of Associates	(1.18)	0.52	(0.41)	2.94	3.76
4	<b>Profit Before Tax (1-2+3)</b>	<b>1,780.05</b>	<b>1,798.31</b>	<b>1,481.77</b>	<b>6,878.86</b>	<b>6,068.13</b>
5	Tax Expense	406.43	363.42	400.12	1,436.16	1,304.81
6	<b>Net Profit after Tax (4-5)</b>	<b>1,373.62</b>	<b>1,434.89</b>	<b>1,081.65</b>	<b>5,442.70</b>	<b>4,763.32</b>
7	<b>Other Comprehensive Income</b>					
	A (i) Items that will not be reclassified to profit or loss	(89.53)	(0.02)	4.27	(96.19)	(4.64)
	(ii) Tax impact on above	22.46	0.01	(1.00)	24.14	1.23
	<b>Subtotal (A)</b>	<b>(67.07)</b>	<b>(0.01)</b>	<b>3.27</b>	<b>(72.05)</b>	<b>(3.41)</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>Other Comprehensive Income (A + B)</b>	<b>(67.07)</b>	<b>(0.01)</b>	<b>3.27</b>	<b>(72.05)</b>	<b>(3.41)</b>
8	<b>Total Comprehensive Income (6+7)</b>	<b>1,306.55</b>	<b>1,434.88</b>	<b>1,084.92</b>	<b>5,370.65</b>	<b>4,759.91</b>
9	<b>Net Profit after Tax attributable to:</b>					
	Owners of the Company	1,373.38	1,434.84	1,081.57	5,442.23	4,762.97
	Non-Controlling Interest	0.24	0.05	0.08	0.47	0.35
10	<b>Other Comprehensive Income attributable to:</b>					
	Owners of the Company	(67.07)	(0.01)	3.27	(72.05)	(3.41)
	Non-Controlling Interest	-	-	-	-	-
11	<b>Total Comprehensive Income attributable to:</b>					
	Owners of the Company	<b>1,306.31</b>	<b>1,434.83</b>	<b>1,084.84</b>	<b>5,370.18</b>	<b>4,759.56</b>
	Non-Controlling Interest	<b>0.24</b>	<b>0.05</b>	<b>0.08</b>	<b>0.47</b>	<b>0.35</b>
12	Paid-up Equity Share Capital (face value ₹ 2/-)	110.08	110.08	110.08	110.08	110.08
13	Earnings Per Share (EPS) on (face value of ₹ 2/-)* Basic and Diluted Earning Per Share (₹) * (The EPS for the Quarters are not annualised)	24.97	26.09	19.67	98.95	86.60
14	Reserves excluding Revaluation Reserves as at March 31	-	-	-	36,241.71	31,366.58



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

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

**Notes to the Consolidated Financial Results:**
**1 Statement of Consolidated Assets and Liabilities**

(₹ in Crore)

Particulars	As at 31-03-2025 Audited	As at 31-03-2024 Audited
<b>ASSETS</b>		
<b>1 Financial Assets</b>		
(a) Cash and cash equivalents	1,288.58	1,422.82
(b) Bank Balance other than (a) above	185.85	232.52
(c) Receivables	11.62	9.94
(d) Loans	302,778.25	280,532.06
(e) Investments	7,200.75	6,337.43
(f) Other Financial Assets	34.58	31.17
<b>Sub-total - Financial Assets</b>	<b>311,499.63</b>	<b>288,565.94</b>
<b>2 Non-Financial Assets</b>		
(a) Current Tax Assets (Net)	588.43	451.06
(b) Deferred Tax Assets (Net)	1,299.67	1,638.41
(c) Property, Plant and Equipment	153.89	163.39
(d) Capital Work in Progress	0.09	0.20
(e) Intangible assets under development	51.41	-
(f) Investment Property	29.14	29.17
(g) Right of Use Assets	169.44	164.14
(h) Goodwill on Consolidation	0.21	0.21
(i) Other Intangible Assets	24.57	31.88
(j) Other Non-Financial Assets	223.90	248.90
<b>Sub-total - Non-Financial Assets</b>	<b>2,540.75</b>	<b>2,727.36</b>
<b>Total Assets</b>	<b>314,040.38</b>	<b>291,293.30</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>1 Financial Liabilities</b>		
(a) Lease Liabilities	183.98	170.75
(b) Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	1.93	0.02
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	214.31	184.21
(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	161,631.46	144,665.32
(d) Borrowings (Other than Debt Securities)	98,925.98	96,136.58
(e) Deposits	8,187.26	9,849.42
(f) Subordinated Liabilities	1,796.86	1,796.33
(g) Other Financial Liabilities	6,194.05	6,364.90
<b>Sub-total - Financial Liabilities</b>	<b>277,135.83</b>	<b>259,167.53</b>
<b>2 Non-Financial Liabilities</b>		
(a) Provisions	364.98	338.73
(b) Other Non-Financial Liabilities	184.06	306.98
<b>Sub-total - Non-Financial Liabilities</b>	<b>549.04</b>	<b>645.71</b>
<b>3 EQUITY</b>		
(a) Equity Share Capital	110.08	110.08
(b) Other Equity	36,241.71	31,366.58
(c) Non Controlling Interest	3.72	3.40
<b>Sub-total - Equity</b>	<b>36,355.51</b>	<b>31,480.06</b>
<b>Total Liabilities and Equity</b>	<b>314,040.38</b>	<b>291,293.30</b>

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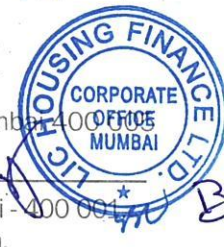
**2 Consolidated Cash Flow Statement for the Year ended March 31, 2025**

(₹ in Crore)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>A. Cash Flow from Operating Activities</b>		
Profit Before Tax	6,878.86	6,068.13
<b>Adjustments for</b>		
Depreciation, Amortization and Impairment (other than Financial Instruments)	97.77	69.23
Exchange differences on translation of assets and liabilities (Net)	(0.00)	0.01
Impairment on Financial Instruments (Expected Credit Loss)	285.83	1,643.72
Loss/(Gain) on disposal of Property, Plant and Equipment	(0.10)	0.04
Dividend and Interest Income classified as Investing Cash Flows	(0.52)	(0.43)
Unwinding of discount	(51.44)	180.92
Interest Expense	19,528.36	18,387.87
Interest Income	(27,689.38)	(27,067.31)
Share of Minority	(0.47)	(0.35)
<b>Adjustments for</b>		
Movements in Provisions and Gratuity	(96.01)	(4.64)
(Increase)/Decrease in Other Financial Assets	40.32	(64.19)
(Increase)/Decrease in Other Non Financial Assets	18.12	5.40
Increase/(Decrease) in Other Financial Liabilities	(599.90)	224.17
Increase/(Decrease) in Other Non Financial Liabilities	(94.83)	13.30
<b>Cash (used in) operations before adjustments for interest received and paid</b>	<b>(1,683.39)</b>	<b>(544.13)</b>
Interest Paid	(19,072.38)	(18,022.42)
Interest Received	27,536.16	27,254.32
<b>Cash (used in) operations before adjustments for interest received and paid</b>	<b>6,780.39</b>	<b>8,687.77</b>
Income Tax paid	(1,210.65)	(1,475.13)
<b>Net Cash used in Operations</b>	<b>5,569.74</b>	<b>7,212.64</b>
Loans Disbursed (Net of repayments)	(22,178.91)	(14,621.14)
Asset held for sale	-	257.09
<b>Net Cash (Used in) Operating Activities (A)</b>	<b>(16,609.17)</b>	<b>(7,151.41)</b>
<b>B. Cash Flow from Investing Activities</b>		
Payments for Property, Plant and Equipment	(73.35)	(37.45)
Proceeds from Sale of Property, Plant and Equipment	0.10	0.80
Payments for Purchase of Investments	(981.97)	(88.43)
Proceeds from Sale of Investments	115.92	711.59
Dividends Received	0.52	0.43
Increase in Minority	0.24	0.35
<b>Net Cash Inflow/ (used in) Investing Activities (B)</b>	<b>(938.54)</b>	<b>587.29</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Borrowings	172,751.34	146,420.20
Repayment of Borrowings	(153,125.87)	(136,952.63)
Deposits (Net of repayments)	(1,653.64)	(1,599.68)
Payments towards Lease Liability	(61.73)	(53.42)
Transfer to Investor Protection Fund	(1.42)	(1.20)
Dividends paid to Company's Shareholders	(495.06)	(467.55)
Dividends paid to Non Controlling Interest	(0.15)	(0.15)
<b>Net Cash generated from Financing Activities (C)</b>	<b>17,413.47</b>	<b>7,345.57</b>
Effect of exchange differences on translation of foreign currency cash and cash equivalents	0.00	(0.01)
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(134.24)</b>	<b>781.45</b>
Cash and Cash Equivalents at the beginning of the Year	1,422.82	641.38
<b>Cash and Cash Equivalents at the end of the Year</b>	<b>1,288.58</b>	<b>1,422.82</b>
Cash and Cash Equivalents as per above comprise of the following		
(i) Cash on hand	2.40	12.03
(ii) Balances with Banks (of the nature of cash and cash equivalents)	1,197.43	125.06
(iii) Cheques and demand drafts on hand	88.75	1,285.73
<b>Balances as per Statement of Cash Flows</b>	<b>1,288.58</b>	<b>1,422.82</b>

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

(₹ in Crore)

Particulars	Quarter Ended			Year Ended	
	Mar 31, 2025	Dec 31, 2024	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
<b>Loans</b>					
Segment Revenue	7,283.37	7,057.35	6,936.84	28,056.22	27,234.64
Segment Result	1,769.58	1,793.44	1,476.18	6,855.81	6,053.92
Segment Assets	3,13,926.56	3,06,143.63	2,91,167.52	3,13,926.56	2,91,167.52
Segment Liabilities	2,77,669.78	2,71,188.03	2,59,772.89	2,77,669.78	2,59,772.89
Net Assets	36,256.78	34,955.60	31,394.63	36,256.78	31,394.63
Depreciation, Amortization & Impairment	25.42	23.95	17.41	93.93	65.42
Non Cash Expenses other Depreciation, Amortization & Impairment	109.38	(43.98)	427.87	285.83	1,643.72
<b>Other Segments</b>					
Segment Revenue	42.49	26.29	26.75	113.60	92.56
Segment Result	17.43	7.09	8.78	36.09	21.88
Segment Assets	305.17	281.66	285.07	305.17	285.07
Segment Liabilities	102.36	91.36	103.32	102.36	103.32
Net Assets	202.81	190.30	181.75	202.81	181.75
Depreciation, Amortization & Impairment	1.06	1.06	1.03	4.16	4.13
<b>Inter Segment Adjustments</b>					
Segment Revenue	(20.30)	(13.65)	(14.98)	(59.12)	(49.40)
Segment Result	(6.95)	(2.22)	(2.78)	(13.04)	(11.42)
Segment Assets	(191.34)	(163.70)	(156.04)	(191.34)	(156.04)
Segment Liabilities	(87.27)	(66.97)	(59.72)	(87.27)	(59.72)
Net Assets	(104.07)	(96.72)	(96.32)	(104.07)	(96.32)
Depreciation, Amortization & Impairment	(0.08)	(0.08)	(0.08)	(0.33)	(0.32)
<b>Total</b>					
Segment Revenue	7,305.55	7,069.99	6,948.61	28,110.70	27,277.80
Segment Result	1,780.05	1,798.31	1,481.77	6,878.86	6,068.13
Share of profit of Associates	(1.18)	0.52	(0.41)	2.94	3.76
Tax Expenses	406.43	363.42	400.12	1,436.16	1,304.81
OCI adjustments	(67.07)	(0.01)	3.27	(72.05)	(3.41)
Share of Profit/(Loss) of Non-Controlling Interest	0.24	0.05	0.08	0.47	0.35
<b>Total Result (Attributable to Owner)</b>	<b>1,306.31</b>	<b>1,434.83</b>	<b>1,084.84</b>	<b>5,370.18</b>	<b>4,759.56</b>
Segment Assets	3,14,040.38	3,06,261.59	2,91,293.30	3,14,040.38	2,91,293.30
Segment Liabilities	2,77,684.87	2,71,212.42	2,59,813.24	2,77,684.87	2,59,813.24
Net Assets	36,355.51	35,049.17	31,480.06	36,355.51	31,480.06
Depreciation, Amortization & Impairment	26.41	24.92	18.36	97.77	69.23
Non Cash Expenses other Depreciation, Amortization & Impairment	109.38	(43.98)	427.87	285.83	1,643.72

(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

(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

(vi) No single customer represents 10% or more of the Company's total revenue for the year ended March 31, 2025.

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

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

**Notes to the Consolidated 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 The Board of Directors has recommended a dividend of ₹ 10/- per equity share of ₹ 2/- each (500%) ((Previous year ₹ 9 per equity share (450%)) subject to approval of the members of the Company at the forthcoming Annual General Meeting.
- 7 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 March 31, 2025 are given below.

Type of borrower	Exposure to Accounts classified as Standard consequent to implementation of resolution plan - Position as at September 30, 2024 (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 March 31, 2025.
Personal Loans	1715.79	35.35	2.18	131.74	1546.52
Corporate persons	362.70	13.30	-	63.34	286.06
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>2078.49</b>	<b>48.65</b>	<b>2.18</b>	<b>195.08</b>	<b>1832.58</b>

- 8 There are no loans transferred / acquired during the quarter ended March 31, 2025 under the RBI Master Direction on Transfer of Loan Exposure dated September 24, 2021.
- 9 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 March 31, 2025.
- 10 In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above results for the financial year ended March 31, 2025 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on May 15, 2025. The above results have been Audited / Limited Reviewed by the Joint Statutory Auditors of the Company.
- 11 The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between audited figures in respect of the full financial year for 2024-25 and 2023-24 and published unaudited year to date figures upto the third quarter ended December 31, 2024 and December 31, 2023, respectively.
- 12 The figures for the previous periods / year have been regrouped wherever necessary in order to make them comparable.

Place : Mumbai  
Date : May 15, 2025

For and on behalf of the Board  
  
 T. Adhikari  
 Managing Director & CEO  
 DIN : 10229197



CIN NO. : L65922MH1989PLC052257

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SGCO & Co. LLP.

Chartered Accountants

4A, Kaledonia-HDIL,

2nd Floor, Sahar Rd, Andheri East,

Mumbai - 400 069, Maharashtra

Khandelwal Jain & Co.

Chartered Accountants

6-B&C, PIL Court, 6<sup>th</sup> Floor, 111

M.K. Road, Churchgate,

Mumbai 400 020, Maharashtra

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Independent Auditors' Report on the Quarterly and Year to Date Consolidated Financial Results of LIC Housing Finance Limited Pursuant to the Regulation 33 and 52 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

Mumbai.

### Report on the audit of the Consolidated Financial Results

#### Opinion

We have audited the accompanying Statement of quarterly and year to date Consolidated Financial Results of LIC Housing Finance Ltd. (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended March 31, 2025 and for the year ended March 31, 2025 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India I (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial information of subsidiaries and associates referred to in 'Other Matters' section below, the aforesaid Statement:

a. include the financial results of the following entities:

#### Holding Company:

LIC Housing Finance Limited

#### Subsidiaries:

1. LICHFL Financial Services Company Limited
2. LICHFL Asset Management Company Limited
3. LICHFL Care Homes Limited
4. LICHFL Trustee Company Limited



**Associates:**

5. LIC Mutual Fund Asset Management Limited
  6. LIC Mutual Fund Trustee Management Limited
- b. are presented in accordance with the requirements of Regulations 33 and 52 of the Listing Regulations in this regard; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules thereunder and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group and its associates for the year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("the SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion.

**Management's and Board of Directors' Responsibilities for the Consolidated Financial Results**

The Statement have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. The respective Management and the Board of



Directors of the entities included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and Directors of the Holding Company, as aforesaid

In preparing the Statement, the respective Board of Directors of the entities included in the Group and of its associates are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group and its associates or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of their respective entities.

#### **Auditors' Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- i. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- vi. Obtain sufficient appropriate audit evidence regarding the financial results / information of the entities within the Group and its associates to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and the respective auditors communicate with those charged with governance of such other entities included in the Statement of which other auditors are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matters

- a. The Statement includes the audited financial results of four subsidiaries, whose financial statements, before consolidation adjustments, reflect total assets of Rs. 305.17 crore as at March 31, 2025, total revenues from operation of Rs. 40.01 crore and Rs. 105.41 crore and total net Profit after tax of Rs. 12.61 crore and Rs. 26.71 crore and total comprehensive income of Rs. 12.51 crore and Rs. 26.67 crore for the quarter ended March 31, 2025 and for the period from April 01, 2024 to March 31, 2025 respectively, and net cash inflows of Rs. 19.76 crore for the year ended March 31, 2025, as considered in the Statement, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us by the Management and our opinion 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 such independent auditors' and the procedures performed by us are as stated in the "Responsibilities of the Auditors for the Audit of the Consolidated Financial Result" section of this report.
- b. The Statement includes the audited financial results of one associate, whose financial statements, before consolidation adjustments, reflect Group's share of total net profit after tax of Rs. 0.02 crore and Rs. 0.08 crore and Group's share of total comprehensive income of Rs. 0.02 crore and Rs. 0.08 crore for the quarter ended March 31, 2025 and for the period from April 01, 2024 to March 31, 2025 respectively, as considered in the Statement which has been audited by its independent auditor. The independent auditors' report on the financial statements has been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the report of such independent auditors and the procedures performed by us as stated in the "Responsibilities of the Auditors for the Audit of the Consolidated Financial Result" section of this report.
- c. The Statement also includes the Group's share of total net (loss) / profit after tax of Rs. (1.20) crore and Rs. 2.86 crore and Group's share of total comprehensive (loss) / income of Rs. (1.38) crore and Rs. 2.68 crore for the quarter ended March 31, 2025 and for the period from April 01, 2024 to March 31, 2025 respectively, in respect of one associate, as considered in the Statement whose financial information has not been audited by its independent auditor. This financial information is unaudited and has been furnished to us by the Management and our opinion on



the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, this financial information is not material to the Group.

- d. The Statement includes the figures for the last quarter of the current and previous financial year being the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the end of third quarter of the current and previous financial year which were subjected to limited review by us.

Our opinion is not modified in respect of these matters with respect to our reliance on the work done and the reports of the other auditors and the financial information furnished to us by the Management.

For SGCO & Co. LLP  
Chartered Accountants

Firm Registration Number: 112081W/W100184

  
Suresh Murarka

Partner

Membership Number: 044739


UDIN: 25044739BMLAKX7037



Mumbai, May 15, 2025

For Khandelwal Jain & Co.  
Chartered Accountants

Firm Registration Number: 105 049W

  
S. S. Shah

Partner

Membership Number: 033632

UDIN: 25033632BMMJUN3248



Mumbai, May 15, 2025

15th May,2025

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: [cmlist@nse.co.in](mailto:cmlist@nse.co.in)

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: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**Re:- Declaration pursuant to Regulation 33 (3) (d) and 52 (3) (a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2016 Declaration**

Dear Sir/Madam,

I, Varsha Hardasani, Company Secretary and Compliance Officer, of LIC Housing Finance Limited having Registered Office at Bombay Life Building, 2nd Floor 45/47, Veer Nariman Road Fort, Mumbai-400001, hereby declare that the joint Statutory Auditors of the Company M/s SGCO & Co. LLP. (FRN-112081W/W100184) and M/s Khandelwal Jain & Co. (FRN- 105049W) have issued an Audited Report with unmodified opinion on audited Financial Result of the Company (standalone and Consolidated) for the Financial Year ended 31st March, 2025.

This declaration is given in compliance with Regulation 33(3)(d) and 52 (3) (a)of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations,2015 as amended by of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations,2016, vide Notification no. SEBI/ LAD-NRO/GN/2016-17/002 dated May 25, 2016 and circular no.- CIR/CFD/CMD/56/2016 dated May 27,2016.

Kindly take this declaration on record.

Yours faithfully,

For LIC Housing Finance Limited

  
Varsha Hardasani

Company Secretary & Compliance Officer



CIN NO. : L65922MH1989PLC052257

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(Rs. In crores)

## Statement of Security Cover as at March 31, 2025

Column A	Column B	Column C <sup>i</sup>	Column D <sup>ii</sup>	Column E <sup>iii</sup>	Column F <sup>iv</sup>	Column G <sup>v</sup>	Column H <sup>vi</sup>	Column I <sup>vii</sup>	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)	debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis		Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets <sup>viii</sup>	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value=(K+L+M+N)	
		Book Value	Book Value	Yes/No	Book Value	Book Value								
<b>ASSETS</b>														
Property, Plant and Equipment	Immovable Property	-	-	YES	0.35	-	161.44	-	161.79	-	-	4.43	-	4.43
Capital Work-in-Progress		-	-	-	-	-	0.09	-	0.09	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	164.76	-	164.76	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	23.96	-	23.96	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	51.41	-	51.41	-	-	-	-	-
Investments		-	-	-	-	-	7,142.14	-	7,142.14	-	-	-	-	-
Loans	Receivables from Mortgage Loan	-	-	-	3,02,845.08	-	0.76	-	3,02,845.84	-	-	-	3,02,845.08	3,02,845.08
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	1,278.75	-	1,278.75	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	125.77	-	125.77	-	-	-	-	-
Others		-	-	-	-	-	2,132.05	-	2,132.05	-	-	-	-	-
<b>Total</b>		-	-	-	<b>3,02,845.43</b>	-	<b>11,061.12</b>	-	<b>3,13,926.56</b>	-	-	<b>4.43</b>	<b>3,02,845.08</b>	<b>3,02,849.52</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains	Secured NCDs	-	-	YES	1,54,059.30	-	-	-	1,54,059.30	-	-	-	1,54,059.30	1,54,059.30
Other debt sharing pari-passu charge with above debt		-	-	YES	98,999.80	-	-	-	98,999.80	-	-	-	98,999.80	98,999.80
Other Debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-	-	-	-	1,818.56	-	1,818.56	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-
Bank		-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	-	-	-	12,849.86	-	12,849.86	-	-	-	-	-
Others		-	-	-	-	-	8,577.02	-	8,577.02	-	-	-	-	-
Trade payables		-	-	-	-	-	229.98	-	229.98	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	178.02	-	178.02	-	-	-	-	-
Provisions		-	-	-	-	-	360.43	-	360.43	-	-	-	-	-
Others		-	-	-	-	-	403.61	-	403.61	-	-	-	-	-
<b>Total</b>		-	-	-	<b>2,53,059.10</b>	-	<b>24,417.49</b>	-	<b>2,77,476.59</b>	-	-	-	<b>2,53,059.10</b>	<b>2,53,059.10</b>
<b>Cover on Book Value</b>														
<b>Cover on Market Value<sup>x</sup></b>														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio		1.20							

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

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

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

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

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

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

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

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

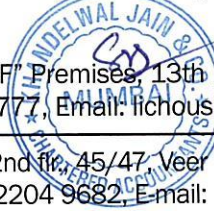
<sup>ix</sup> The market value shall be calculated as per the total value of assets mentioned in Column O.

<sup>x</sup> Receivable under financing activities consist of large number of small ticket loans. This is part of the non trading book where loans are in the nature of held to maturity and created with a sole objective of collecting principal and interest. Therefore company has considered the carrying value (net of allowance) for this certificate.

<sup>xi</sup> The market value of Rs. 4.43 Crores consist of 4 immovable properties. Market value is considered on the basis of certified valuation done on 10th May 2022- 13th May 2022 (for 2 properties) & 27th May 2022.

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**Annexure I**

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

**A. List of Listed NCD's issued during the quarter ended March 31, 2025**

Sr. No.	Series	ISIN	Secured /Unsecured	Amount (Crores)
1	450th	INE115A07RB7	Secured By Negative Lien	1245.00
2	451st	INE115A07RC5	Secured By Negative Lien	2745.00
3	445 Option II Reissue 2	INE115A07QW5	Secured By Negative Lien	1003.00
4	452nd	INE115A07RD3	Secured By Negative Lien	1000.00
5	448th Reissue 1	INE115A07QZ8	Secured By Negative Lien	700.00
6	452nd Reissue 1	INE115A07RD3	Secured By Negative Lien	1225.40
7	453rd	INE115A07RE1	Secured By Negative Lien	1000.00
8	454th	INE115A07RF8	Secured By Negative Lien	7000.00

**B. Listed NCD's outstanding as at March 31,2025**

Sr. No.	Series	ISIN	Secured /Unsecured	Amount (Crores)
1	253	INE115A07HG7	Secured By Negative Lien	1000.00
2	254	INE115A07HH5	Secured By Negative Lien	205.00
3	261	INE115A07HP8	Secured By Negative Lien	195.00
4	264	INE115A07HT0	Secured By Negative Lien	300.00
5	265	INE115A07HU8	Secured By Negative Lien	500.00
6	267-Option 1	INE115A07HW4	Secured By Negative Lien	200.00
7	267-Option 2	INE115A07HX2	Secured By Negative Lien	300.00
8	271-Option 2	INE115A07IC4	Secured By Negative Lien	210.00
9	273-Option 2	INE115A07IF7	Secured By Negative Lien	381.00
10	275	INE115A07IH3	Secured By Negative Lien	1000.00
11	279	INE115A07IN1	Secured By Negative Lien	1000.00
12	282	INE115A07IR2	Secured By Negative Lien	750.00
13	283	INE115A07IS0	Secured By Negative Lien	750.00
14	286	INE115A07IW2	Secured By Negative Lien	500.00
15	287	INE115A07IX0	Secured By Negative Lien	1000.00
16	292	INE115A07JJ9	Secured By Negative Lien	300.00
17	296-Option 1	INE115A07JM1	Secured By Negative Lien	510.00
18	297-Option 2	INE115A07JP4	Secured By Negative Lien	495.00
19	298	INE115A07JQ2	Secured By Negative Lien	357.00
20	300-Option 1	INE115A07JS8	Secured By Negative Lien	500.00
21	300-Option 2	INE115A07JT6	Secured By Negative Lien	348.80
22	303	INE115A07JW0	Secured By Negative Lien	472.40
23	306-Option 3	INE115A07KE6	Secured By Negative Lien	200.00
24	309-Option 2	INE115A07KM9	Secured By Negative Lien	500.00
25	314	INE115A07KS6	Secured By Negative Lien	1000.00
26	320	INE115A07KY4	Secured By Negative Lien	1000.00
27	332	INE115A07LO3	Secured By Negative Lien	600.00
28	337	INE115A07LU0	Secured By Negative Lien	700.00
29	341-Option 3	INE115A07MC6	Secured By Negative Lien	500.00
30	353	INE115A07MQ6	Secured By Negative Lien	530.00
31	359	INE115A07MW4	Secured By Negative Lien	1477.00
32	365	INE115A07ND2	Secured By Negative Lien	912.00
33	367-Option 3	INE115A07NH3	Secured By Negative Lien	630.50
34	369-Option 2	INE115A07NL5	Secured By Negative Lien	274.90
35	372-Option 2	INE115A07NP6	Secured By Negative Lien	1606.00
36	373-Option 2	INE115A07NR2	Secured By Negative Lien	1522.40
37	376	INE115A07NU6	Secured By Negative Lien	1365.00
38	382	INE115A07OB4	Secured By Negative Lien	3400.00
39	386	INE115A07OF5	Secured By Negative Lien	2500.00
40	397	INE115A07OR0	Secured By Negative Lien	1120.00
41	403	INE115A07OY6	Secured By Negative Lien	500.00
42	409	INE115A07PF2	Secured By Negative Lien	550.00
43	403	INE115A07OY6	Secured By Negative Lien	990.00
44	411	INE115A07PH8	Secured By Negative Lien	320.00
45	412	INE115A07PI6	Secured By Negative Lien	1500.00
46	414	INE115A07PK2	Secured By Negative Lien	550.00
47	415	INE115A07PL0	Secured By Negative Lien	975.00
48	411	INE115A07PH8	Secured By Negative Lien	420.00
49	414	INE115A07PK2	Secured By Negative Lien	1120.00



50	417-Option 1	INE115A07PN6	Secured By Negative Lien	1000.00
51	417-Option 3	INE115A07PP1	Secured By Negative Lien	750.00
52	417-Option 3	INE115A07PP1	Secured By Negative Lien	250.00
53	417-Option 3	INE115A07PP1	Secured By Negative Lien	657.00
54	419-Option 2	INE115A07PR7	Secured By Negative Lien	500.00
55	419-Option 2	INE115A07PR7	Secured By Negative Lien	300.00
56	420-Option 1	INE115A07PT3	Secured By Negative Lien	1275.00
57	420-Option 2	INE115A07PU1	Secured By Negative Lien	1100.00
58	421	INE115A07PV9	Secured By Negative Lien	1000.00
59	422	INE115A07PW7	Secured By Negative Lien	500.00
60	417-Option 3	INE115A07PP1	Secured By Negative Lien	1350.00
61	421	INE115A07PV9	Secured By Negative Lien	1500.00
62	422	INE115A07PW7	Secured By Negative Lien	2500.00
63	424-Option 1	INE115A07PY3	Secured By Negative Lien	1500.00
64	424-Option 2	INE115A07PZ0	Secured By Negative Lien	1500.00
65	424-Option 1	INE115A07PY3	Secured By Negative Lien	2000.00
66	425	INE115A07QA1	Secured By Negative Lien	1500.00
67	426	INE115A07QB9	Secured By Negative Lien	1175.50
68	353	INE115A07MQ6	Secured By Negative Lien	2500.00
69	426	INE115A07QB9	Secured By Negative Lien	571.00
70	426	INE115A07QB9	Secured By Negative Lien	500.00
71	425	INE115A07QA1	Secured By Negative Lien	300.00
72	427	INE115A07QC7	Secured By Negative Lien	500.00
73	428	INE115A07QD5	Secured By Negative Lien	625.00
74	429	INE115A07QE3	Secured By Negative Lien	800.00
75	430	INE115A07QF0	Secured By Negative Lien	1150.00
76	431	INE115A07QG8	Secured By Negative Lien	303.00
77	359	INE115A07MW4	Secured By Negative Lien	2011.00
78	428	INE115A07QD5	Secured By Negative Lien	855.00
79	432	INE115A07QH6	Secured By Negative Lien	1055.00
80	432	INE115A07QH6	Secured By Negative Lien	300.00
81	431	INE115A07QG8	Secured By Negative Lien	450.00
82	429	INE115A07QE3	Secured By Negative Lien	1000.00
83	427	INE115A07QC7	Secured By Negative Lien	1730.00
84	433	INE115A07QI4	Secured By Negative Lien	1105.00
85	434-Option 1	INE115A07QJ2	Secured By Negative Lien	1040.00
86	434-Option 2	INE115A07QK0	Secured By Negative Lien	4960.00
87	434-Option 1	INE115A07QJ2	Secured By Negative Lien	1500.00
88	428	INE115A07QD5	Secured By Negative Lien	1000.00
89	435	INE115A07QL8	Secured By Negative Lien	1250.00
90	420-Option 2	INE115A07PU1	Secured By Negative Lien	1784.00
91	436	INE115A07QM6	Secured By Negative Lien	941.00
92	409	INE115A07PF2	Secured By Negative Lien	500.00
93	433	INE115A07QI4	Secured By Negative Lien	2000.00
94	376	INE115A07NU6	Secured By Negative Lien	1000.00
95	437	INE115A07QN4	Secured By Negative Lien	1300.00
96	372-Option 2	INE115A07NP6	Secured By Negative Lien	501.00
97	437	INE115A07QN4	Secured By Negative Lien	1642.30
98	437	INE115A07QN4	Secured By Negative Lien	800.00
99	438	INE115A07QO2	Secured By Negative Lien	1005.00
100	438	INE115A07QO2	Secured By Negative Lien	1190.00
101	437	INE115A07QN4	Secured By Negative Lien	503.00
102	438	INE115A07QO2	Secured By Negative Lien	505.00
103	439	INE115A07QP9	Secured By Negative Lien	3470.00
104	417-Option 1	INE115A07PN6	Secured By Negative Lien	1780.00
105	440	INE115A07QQ7	Secured By Negative Lien	2105.00
106	441	INE115A07QR5	Secured By Negative Lien	1004.00
107	442	INE115A07QS3	Secured By Negative Lien	2570.00
108	440-Reissue 1	INE115A07QQ7	Secured By Negative Lien	1510.00
109	443	INE115A07QT1	Secured By Negative Lien	750.00
110	386-Reissue 1	INE115A07OF5	Secured By Negative Lien	752.00
111	443-Reissue 1	INE115A07QT1	Secured By Negative Lien	500.00
112	441-Reissue 1	INE115A07QR5	Secured By Negative Lien	751.00
113	444	INE115A07QU9	Secured By Negative Lien	1050.00
114	445-Option I	INE115A07QV7	Secured By Negative Lien	1500.00
115	445th Option II	INE115A07QW5	Secured By Negative Lien	710.00
116	444-Reissue 1	INE115A07QU9	Secured By Negative Lien	2500.00
117	446	INE115A07QX3	Secured By Negative Lien	1625.00
118	445-Option I Reissue 1	INE115A07QV7	Secured By Negative Lien	1730.00
119	447th	INE115A07QY1	Secured By Negative Lien	1300.00



120	445th Option II Reissue 1	INE115A07QW5	Secured By Negative Lien	1500.00
121	447th Reissue 1	INE115A07QY1	Secured By Negative Lien	1000.00
122	448th	INE115A07QZ8	Secured By Negative Lien	1315.00
123	441st Reissue 2	INE115A07QR5	Secured By Negative Lien	1050.00
124	449th	INE115A07RA9	Secured By Negative Lien	1275.00
125	419th Option II Reissue 2	INE115A07PR7	Secured By Negative Lien	605.00
126	447th Reissue 2	INE115A07QY1	Secured By Negative Lien	1635.00
127	450th	INE115A07RB7	Secured By Negative Lien	1245.00
128	451st	INE115A07RC5	Secured By Negative Lien	2745.00
129	445 Option II Reissue 2	INE115A07QW5	Secured By Negative Lien	1003.00
130	452nd	INE115A07RD3	Secured By Negative Lien	1000.00
131	448th Reissue 1	INE115A07QZ8	Secured By Negative Lien	700.00
132	452nd Reissue 1	INE115A07RD3	Secured By Negative Lien	1225.40
133	453rd	INE115A07RE1	Secured By Negative Lien	1000.00
134	454th	INE115A07RF8	Secured By Negative Lien	7000.00
135	416th issue ZCD	INE115A07PM8	Secured By Negative Lien	675.00
136	416th Reissue 1 ZCD	INE115A07PM8	Secured By Negative Lien	725.00



SGCO & Co. LLP.

Chartered Accountants

4A, Kaledonia-HDIL,

2nd Floor, Sahar Rd, Andheri East,

Mumbai - 400 069, Maharashtra

Khandelwal Jain & Co.

Chartered Accountants

6-B&C, PIL Court, 6<sup>th</sup> Floor, 111

M.K. Road, Churchgate,

Mumbai 400 020, Maharashtra

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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

131, Maker Tower "F" Premises,

13th Floor, Cuffe Parade,

Mumbai - 400005

Dear Sirs,

- 1 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 March 31, 2025 (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"). The Company has prepared the details of security cover available for debenture holders in accordance with the audited standalone financial statements as at March 31, 2025 and other relevant records/documents maintained by the Company as per accompanying Statement. We have stamped the same for identification purposes.
- 2 We understand that this certificate is required by the Company for the purpose of submission with Bombay Stock Exchange Limited, National Stock Exchange of India Limited and IDBI Trusteeship Services Limited 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 and also certify the particulars contained in the accompanying Statement of information for listed Non-Convertible Debentures devoted herewith "(Annexure I)" of the Company for the quarter ended and year ended March 31, 2025.



### Management Responsibility

- 3 The preparation of the "Statement of Security Cover" and "Annexure I" 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.
- 4 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

- 5 Pursuant to the requirements of the SEBI Regulations and the circular, it is our responsibility to provide a limited assurance as to whether any matter has come to our attention that causes us to believe that as at March 31, 2025, the Company has not maintained security cover as per the terms of the Information Memorandum / Placement Memorandum and Debenture Trust Deeds.
- 6 We have audited the standalone financial statements of the Company for the year ended March 31, 2025 and issued an unmodified audit opinion vide our report dated May 15, 2025. Our audit of such financial statements was conducted in accordance with the Standard on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatements. Further, we have not audited any financial statements of the Company as of any date or for any period subsequent to March 31, 2025.
- 7 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.
- 8 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



- 9 Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
- 10 The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Limited assurance engagement includes performing procedures to obtain sufficient appropriate audit evidence on the reporting criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the associated risks with the reporting requirements. We have performed the following procedures in relation to the Statement:
- 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.
  - Traced and agreed the principal amount of the Debentures outstanding as at March 31, 2025 to the standalone financial statements referred to in paragraph 6 above and the books of account maintained by the Company as at and for the year ended March 31, 2025.
  - Traced the book value of assets indicated in the Statement to the standalone financial statements as at and for the year ended March 31, 2025 referred to in paragraph 6 above and other relevant records maintained by the Company.
  - Obtained the list of the security cover maintained by the Company.
  - 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.
  - Examined and verified the arithmetical accuracy of the computation of security cover indicated in the Statement.
  - Performed necessary inquiries with the Management and obtained necessary representations.



**Conclusion**

11 Based on the procedures performed by us, as referred to in paragraph 10 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 audited 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**

11 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 to be used for any other purpose or by any person other than the addressees of this certificate. Accordingly, we do not accept or assume any liability or duty of care to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For SGCO & Co. LLP  
Chartered Accountants

Firm Registration Number: 112081W/W100184

  
Suresh Murarka

Partner

Membership Number: 044739


UDIN: 25044739BMLAKR7774

Mumbai, May 15, 2025



For Khandelwal Jain & Co.  
Chartered Accountants

Firm Registration Number: 105 049W

  
S. S. Shah

Partner

Membership Number: 033632

UDIN: 25033632BMMJUG4294

Mumbai, May 15, 2025



## Annexure-A

**CERTIFICATE OF UTILISATION FOR THE QUARTER ENDED MARCH 31, 2025**

## Statement of utilization of issue proceeds

Name of the issuer: LIC Housing Finance Limited

(₹ In Crore)

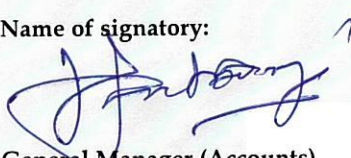

ISIN	Placement	Type of instrument	Date of raising funds	Amount Raised (Face Value)	Funds utilized (Face Value)	Any deviation (Yes/ No)	If 7 is Yes, then specify the purpose of for which the funds were utilized)	Remarks, if any
1	2	3	4	5	6	7	8	9
<b>Non-Convertible Debentures</b>								
INE115A07RB7	Private	NCD	21-Jan-25	1,245.00	1,245.00	NO	NA	NA
INE115A07RC5	Private	NCD	29-Jan-25	2,745.00	2,745.00	NO	NA	NA
INE115A07QW5	Private	NCD	13-Feb-25	1,003.00	1,003.00	NO	NA	NA
INE115A07RD3	Private	NCD	21-Feb-25	1,000.00	1,000.00	NO	NA	NA
INE115A07QZ8	Private	NCD	04-Mar-25	700.00	700.00	NO	NA	NA
INE115A07RD3	Private	NCD	12-Mar-25	1,225.40	1,225.40	NO	NA	NA
INE115A07RE1	Private	NCD	18-Mar-25	1,000.00	1,000.00	NO	NA	NA
INE115A07RF8	Private	NCD	24-Mar-25	7,000.00	7,000.00	NO	NA	NA
<b>Sub-Total</b>				<b>15,918.40</b>	<b>15,918.40</b>			
<b>Commercial Paper</b>								
INE115A14FH5	Private	CP	17-Jan-25	1,250.00	1,250.00	NO	NA	NA
INE115A14FI3	Private	CP	24-Jan-25	1,500.00	1,500.00	NO	NA	NA
INE115A14FJ1	Private	CP	25-Feb-25	1,250.00	1,250.00	NO	NA	NA
INE115A14FK9	Private	CP	12-Mar-25	2,000.00	2,000.00	NO	NA	NA
INE115A14FL7	Private	CP	20-Mar-25	1,000.00	1,000.00	NO	NA	NA
INE115A14FN3	Private	CP	27-Mar-25	750.00	750.00	NO	NA	NA
INE115A14FM5	Private	CP	28-Mar-25	575.00	575.00	NO	NA	NA
INE115A14FO1	Private	CP	28-Mar-25	1,000.00	1,000.00	NO	NA	NA
<b>Sub-Total</b>				<b>9,325.00</b>	<b>9,325.00</b>			
<b>Total</b>				<b>25,243.40</b>	<b>25,243.40</b>			



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

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

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

Particulars	Remarks					
Name of listed entity	LIC Housing Finance Limited					
Mode of fund raising	Private placement					
Type of instrument	Non-convertible Debentures and Commercial Papers					
Date of raising funds	Refer Annexure - A					
Amount raised	Refer Annexure - A					
Report filed for quarter ended	31.03.2025					
Is there a deviation/ variation in use of funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No					
If yes, details of the approval so required?	Not Applicable					
Date of approval	Not Applicable					
Explanation for the deviation/ variation	Not Applicable					
Comments of the audit committee after review	None					
Comments of the auditors, if any	None					
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation, if any	Modified allocation, if any	Funds Utilised	Amount of deviation/Variation for the quarter according to applicable object(in crore and in %)	Remarks, if any
-	-	-	-	-	-	-
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.						
Please take the above on record.						
Name of signatory:						
						
General Manager (Accounts)						
Date: 15.05.2025						
						

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

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

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

(As per regulation 32(1) of the SEBI (LODR) Regulation, 2015 read with SEBI Master Circular No. SEBI/HO/CF/PoD/CIR/P/2023 /120 dated July 11, 2023)

Particulars		Remarks				
Name of listed entity		LIC Housing Finance Limited				
Mode of fund raising		Public issues/Right Issues/ Preferential Issue/QIP/Others				
Type of instrument		Not Applicable				
Amount raised		Not Applicable				
Report filed for quarter ended		31.03.2025				
Monitoring Agency		Not Applicable				
Monitoring Agency Name, if applicable		Not Applicable				
Is there a deviation/ variation in use of funds raised?		No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders.		Not Applicable				
If yes, date of shareholders' approval		Not Applicable				
Explanation for the Deviation/ Variation		Not Applicable				
Comments of the audit committee after review		Nil				
Comments of the auditors, if any		Nil				
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation, if any	Modified allocation, if any	Funds Utilised	Amount of deviation/Variation for the quarter according to applicable object(in crore and in %)	Remarks, if any
-	-	-	-	-	-	-
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 or c. Change in terms of a contract referred to in the fund raising document.i.e. prospectus, letter of offer, etc.						
Please take the above on record.						
Name of signatory:		 				
General Manager (Accounts)						
Date: 15.05.2025						

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

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

## Related party disclosure for Six Month Period Ended 31st March 2025

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 for the year	Value of transaction during the reporting period for the period from 01-10-2024 to 31-03-2025	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 (01-10-2024)
1	LIC Housing Finance Ltd.	LIC of India	Enterprise Having Significant Influence	Rent, Rates & Taxes	20.00	9.18	-	-
2	LIC Housing Finance Ltd.	LIC of India	Enterprise Having Significant Influence	Electricity Expenses	2.00	0.41	-	-
3	LIC Housing Finance Ltd.	LIC of India	Enterprise Having Significant Influence	Staff training, Conference, etc.	0.40	-	-	-
4	LIC Housing Finance Ltd.	LIC of India	Enterprise Having Significant Influence	Gratuity, Mediclaim, GSLLI and Pension Fund for staff posted from from LIC	5.75	1.21	-	-
5	LIC Housing Finance Ltd.	LIC of India	Enterprise Having Significant Influence	Contribution to LIC of India for a) Gratuity premium b) Payment towards leave encashment premium b) Renewal of group term Insurance and other payments related to Employees.	55.00	51.47	-	-
6	LIC Housing Finance Ltd.	LIC of India	Enterprise Having Significant Influence	Interest expenses on Secured and Unsecured loans/Debt Securities	-	702.91	-	-
7	LIC Housing Finance Ltd.	LIC of India	Enterprise Having Significant Influence	Repayment of Non- Convertible Debentures	-	2,000.00	-	-
8	LIC Housing Finance Ltd.	LIC of India	Enterprise Having Significant Influence	Balance as at the Period end towards Non Convertible Debentures (Credit)	-	-	9,550.00	7,550.00
9	LIC Housing Finance Ltd.	LIC of India	Enterprise Having Significant Influence	Balance as at Period end towards Interest Accrued on Non Convertible Debentures (Credit)	-	-	532.78	200.71
10	LIC Housing Finance Ltd.	Shri P Koteswara Rao	Non-Independent Director	Sitting Fees & Other Expenses	As approved by NRC	0.11	-	-
11	LIC Housing Finance Ltd.	Shri Akshay Rout	Non-Independent Director	Sitting Fees & Other Expenses	As approved by NRC	0.11	-	-
12	LIC Housing Finance Ltd.	Shri T. Adhikari	Managing Director and CEO	Managerial Remuneration	As approved by NRC	0.40	-	-
13	LIC Housing Finance Ltd.	Shri T. Adhikari & Smt Kanak Adhikari	Managing Director and CEO & Relative	Outstanding Amount of Loan taken from the Company	-	-	0.37	0.35
14	LIC Housing Finance Ltd.	Mrs.Varsha Hardasani	Company Secretary	Managerial Remuneration	As approved by NRC	0.25	-	-

**Related party disclosure for Six Month Period Ended 31st March 2025**

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 for the year	Value of transaction during the reporting period for the period from 01-10-2024 to 31-03-2025	In case monies are due to either party as a result of the transaction	
		Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance (01-10-2024)	Closing balance (31-03-2025)
15	LIC Housing Finance Ltd.	Shri Sudipto Sil	Chief Finance Office	Managerial Remuneration	As approved by NRC	0.41	-	-
16	LIC Housing Finance Ltd.	Shri Sudipto Sil	Chief Finance Office	Interest Expense on investment in Public Deposit by Close Members	As per Standard slab payout rates	0.04	-	-
17	LIC Housing Finance Ltd.	Shri Soumitra Seal	Relative of KMP	Investment in Public deposit	As per Standard slab payout rates	0.24	-	-
18	LIC Housing Finance Ltd.	Shri Soumitra Seal	Relative of KMP	Redemption of Public Deposit	As per Standard slab payout rates	0.12	-	-
19	LIC Housing Finance Ltd.	Shri Sudipto Sil & Sudeshna seal	Relative of KMP	Balance as at Period end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	0.14	0.14
20	LIC Housing Finance Ltd.	Smt Chhaya Seal	Relative of KMP	Balance as at Period end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	0.29	0.30
21	LIC Housing Finance Ltd.	Shri Soumitra Seal	Relative of KMP	Balance as at Period end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	0.45	0.54
22	LIC Housing Finance Ltd.	LIC Pension Fund Ltd.	Subsidiary of LIC of India	Interest Expense on Public Deposit	As per Standard slab payout rates	0.18	-	-
23	LIC Housing Finance Ltd.	LIC Pension Fund Ltd.	Subsidiary of LIC of India	Redemption of Public Deposit	-	10.50	-	-
24	LIC Housing Finance Ltd.	LIC Pension Fund Ltd.	Subsidiary of LIC of India	Balance as at the Period end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	14.60	2.37
25	LIC Housing Finance Ltd.	LIC Card Services Ltd.	Subsidiary of LIC of India	Interest Expense on Public Deposit	As per Standard slab payout rates	0.79	-	-
26	LIC Housing Finance Ltd.	LIC Card Services Ltd.	Subsidiary of LIC of India	Balance as at the Period end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	22.19	22.98
27	LIC Housing Finance Ltd.	Shri Siddartha Mohanty	Chairman (Non-Executive Nominee Director)	Outstanding Amount of Loan taken from the Company	-	-	1.41	1.40
28	LIC Housing Finance Ltd.	Shri M.Jagannath	Non-Executive Nominee Director	Outstanding Amount of Loan taken from the Company	-	-	0.32	0.30
29	LIC Housing Finance Ltd.	Shri M.Jagannath	Non-Executive Nominee Director	Interest Expense on Public Deposit	As per Standard slab payout rates	0.01	-	-

**Related party disclosure for Six Month Period Ended 31st March 2025**

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 for the year	Value of transaction during the reporting period for the period from 01-10-2024 to 31-03-2025	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 (01-10-2024)	Closing balance (31-03-2025)
30	LIC Housing Finance Ltd.	Shri M.Jagannath	Non-Executive Nominee Director	Balance as at the Period end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	0.12	0.13
31	LIC Housing Finance Ltd.	LICHFL Financial Services Ltd	Subsidiary Company	Rent Received	Wholly Owned subsidiary	0.35	-	-
32	LIC Housing Finance Ltd.	LICHFL Financial Services Ltd	Subsidiary Company	Interest expense on the Public Deposit	As per Standard slab payout rates	0.99	-	-
33	LIC Housing Finance Ltd.	LICHFL Financial Services Ltd	Subsidiary Company	Commission Expenses on Loan Business	Wholly Owned subsidiary	43.27	-	-
34	LIC Housing Finance Ltd.	LICHFL Financial Services Ltd	Subsidiary Company	Commission Expenses on Public Deposit	Wholly Owned subsidiary	0.06	-	-
35	LIC Housing Finance Ltd.	LICHFL Financial Services Ltd	Subsidiary Company	Reimbursement of Expenses	Wholly Owned subsidiary	0.11	-	-
36	LIC Housing Finance Ltd.	LICHFL Financial Services Ltd	Subsidiary Company	Balance as at the Period end towards payment of Commission Expense on Loan Business (Credit)	-	-	6.86	14.25
37	LIC Housing Finance Ltd.	LICHFL Financial Services Ltd	Subsidiary Company	Balance as at Period end towards payment of Commission Expense on Public Deposit (Credit)	-	-	0.00	0.00
38	LIC Housing Finance Ltd.	LICHFL Financial Services Ltd	Subsidiary Company	Balance as at the Period end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	28.35	29.34
39	LIC Housing Finance Ltd.	LICHFL Financial Services Ltd	Subsidiary Company	Balance as at Period end towards payment- Others	-	-	2.62	0.01
40	LIC Housing Finance Ltd.	LICHFL Asset Management Company Ltd	Subsidiary company	Investment in Public Deposit	As per Standard slab payout rates	3.30	-	-
41	LIC Housing Finance Ltd.	LICHFL Asset Management Company Ltd	Subsidiary company	Interest Expense on investment in Public Deposit by LICHFL Asset Management Co. Ltd.	As per Standard slab payout rates	0.97	-	-
42	LIC Housing Finance Ltd.	LICHFL Asset Management Company Ltd	Subsidiary company	Investment in fund named LICHFL Real Estate Debt Opportunities Fund-1 (LRDOF-1).	Special approval taken from Audit Committee	25.32	-	-

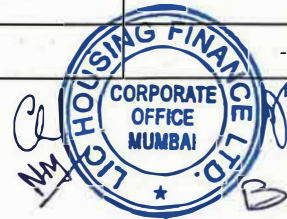
**Related party disclosure for Six Month Period Ended 31st March 2025**

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 for the year	Value of transaction during the reporting period for the period from 01-10-2024 to 31-03-2025	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 (01-10-2024)	Closing balance (31-03-2025)
43	LIC Housing Finance Ltd.	LICHFL Asset Management Company Ltd	Subsidiary company	Balance as at the Period end towards expense reimbursement	-	-	0.01	0.01
44	LIC Housing Finance Ltd.	LICHFL Asset Management Company Ltd	Subsidiary company	Balance as at the Period end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	24.95	29.22
45	LIC Housing Finance Ltd.	LICHFL Care Homes Ltd	Subsidiary company	Redemption of Public Deposit	As per Standard slab payout rates	3.00	-	-
46	LIC Housing Finance Ltd.	LICHFL Care Homes Ltd	Subsidiary company	Redemption of Public Deposit	As per Standard slab payout rates	3.50	-	-
47	LIC Housing Finance Ltd.	LICHFL Care Homes Ltd	Subsidiary company	Interest Expense on investment in Public Deposit by LICHFL Care Homes. Ltd.	As per Standard slab payout rates	0.11	-	-
48	LIC Housing Finance Ltd.	LICHFL Care Homes Ltd	Subsidiary company	Balance as at the Period end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	3.72	3.07
49	LIC Housing Finance Ltd.	LICHFL Care Homes Ltd	Subsidiary company	Rent Received	Wholly Owned subsidiary	0.20	-	-
50	LIC Housing Finance Ltd.	LICHFL Care Homes Ltd	Subsidiary company	Investment in Inter-corporate Deposit (Special approval)	20.00	-	-	-
51	LIC Housing Finance Ltd.	LICHFL Care Homes Ltd	Subsidiary company	Interest Income from ICD	Wholly Owned subsidiary	0.48	-	-
52	LIC Housing Finance Ltd.	LICHFL Trustee Company Private Ltd	Subsidiary company	Interest Expense on investment in Public Deposit	As per Standard slab payout rates	0.03	-	-
53	LIC Housing Finance Ltd.	LICHFL Trustee Company Private Ltd	Subsidiary company	Balance as at Period end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	0.79	0.82
54	LICHFL Financial Services Ltd	LIC of India	Enterprise Having Significant Influence	Income from Commission	Less than 10% of total turnover of Subsidiary	0.70	-	-
55	LICHFL Financial Services Ltd	LIC of India	Enterprise Having Significant Influence	Rent Paid	Less than 10% of total turnover of Subsidiary	0.13	-	-



**Related party disclosure for Six Month Period Ended 31st March 2025**

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 for the year	Value of transaction during the reporting period for the period from 01-10-2024 to 31-03-2025	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 (01-10-2024)	Closing balance (31-03-2025)
56	LICHFL Financial Services Ltd	LIC of India	Enterprise Having Significant Influence	Net Contribution to LIC of India, P & GS, for Gratuity premium for employees (Post Employment Benefit)	Less than 10% of total turnover of Subsidiary	0.04	-	-
57	LICHFL Financial Services Ltd	LIC of India	Enterprise Having Significant Influence	Net Contribution to LIC of India, P & GS, for GTIS premium for employees (Post Employment Benefit)	Less than 10% of total turnover of Subsidiary	0.09	-	-
58	LICHFL, Financial Services Ltd	LIC of India	Enterprise Having Significant Influence	Electricity Expenses	Less than 10% of total turnover of Subsidiary	0.00	-	-
59	LICHFL Financial Services Ltd	LIC of India	Enterprise Having Significant Influence	Reimbursement of Medclaim, GSLI, PF , Pension Fund etc for staff posted from LIC	Less than 10% of total turnover of Subsidiary	0.20	-	-
60	LICHFL Financial Services Ltd	LIC of India	Enterprise Having Significant Influence	Balance payable at end of Period end towards expense payable	-	-	0.12	0.21
61	LICHFL Financial Services Ltd	LIC Mutual Fund Trustee Company Pvt Ltd	Associate of LIC of India	Income From Commission	Less than 10% of total turnover of Subsidiary	0.04	-	-
62	LICHFL Financial Services Ltd	LIC Mutual Fund Trustee Company Pvt Ltd	Associate of LIC of India	Investment Income	Less than 10% of total turnover of Subsidiary	0.22	-	-
63	LICHFL Financial Services Ltd	M C Chaturvedi	Director & CEO	Managerial Remuneration	As Approved by Board	0.03	-	-
64	LIC Housing Finance Ltd.	Mr. M C Chaturvedi	Director & CEO of LICHFL FSL	Outstanding Amount of Loan taken from the Company	-	-	1.20	0.78
65	LICHFL Financial Services Ltd	Mr. M C Chaturvedi	Director & CEO	Reimbursement of Expenses	Less than 10% of total turnover of Subsidiary	0.01	-	-
66	LICHFL Financial Services Ltd	Mr. Pankaj Gopal	Director & CEO	Managerial Remuneration	As Approved by Board	0.21	-	-
67	LIC Housing Finance Ltd.	Mr. Pankaj Gopal	Director & CEO of LICHFL FSL	Outstanding Amount of Loan taken from the Company	-	-	0.25	0.24
68	LICHFL Financial Services Ltd	Mr. Pankaj Gopal	Director & CEO	Reimbursement of Expenses	Less than 10% of total turnover of Subsidiary	0.02	-	-
69	LICHFL Financial Services Ltd	Ms. Swapna Surve	KMP -Company Secretary	Managerial Remuneration	As Approved by Board	0.08	-	-



**Related party disclosure for Six Month Period Ended 31st March 2025**

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 for the year	Value of transaction during the reporting period for the period from 01-10-2024 to 31-03-2025	In case monies are due to either party as a result of the transaction	
		Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance (01-10-2024)	Closing balance (31-03-2025)
70	LIC Housing Finance Ltd.	Mr. Gourab Chand	Director & CEO of LICHFL FSL	Outstanding Amount of Loan taken from the Company	-	-	0.89	0.89
71	LICHFL Asset Management Company Ltd	LIC of India	Enterprise Having Significant Influence	Net Contribution to LIC of India, P & GS, for Gratuity premium for employees (Post Employment Benefit)	Less than 10% of total turnover of Subsidiary	0.00	-	-
72	LICHFL Asset Management Company Ltd	LIC of India	Enterprise Having Significant Influence	Expenses reimbursement (Salary deduction of Deputed Employee)	Less than 10% of total turnover of Subsidiary	0.13	-	-
73	LICHFL Asset Management Company Ltd	LIC of India	Enterprise Having Significant Influence	Dividend Paid	-	0.15	-	-
74	LICHFL Asset Management Company Ltd	Mrs. Seema Shridhar	KMP of Company	Managerial Remuneration	As approved by Board	0.33	-	-
75	LIC Housing Finance Ltd.	Mrs. Seema Shridhar	KMP of Subsidiary	Outstanding Amount of Loan taken from the Company	-	-	0.64	0.62
76	LICHFL Asset Management Company Ltd	Ms Kanchan Vartak	KMP of Company	Managerial Remuneration	As approved by Board	0.15	-	-
77	LICHFL Asset Management Company Ltd	Mr. Dhananjay Mungale	Director	Sitting Fees	As approved by Board	0.01	-	-
78	LICHFL Asset Management Company Ltd	Mr. Anil Kaul	Director	Sitting Fees	As approved by Board	0.02	-	-
79	LICHFL Asset Management Company Ltd	Ms Aakanchha Vyas	KMP of Company	Managerial Remuneration	As approved by Board	0.04	-	-
80	LICHFL Asset Management Company Ltd	Mr. Pravin Molri	KMP of Company	Sitting Fees	As approved by Board	0.02	-	-
81	LICHFL Care Homes Ltd	LIC of India	Enterprise Having Significant Influence	Reimbursement of Medclaim, GSLI, PF , Pension Fund etc for staff posted from LIC	0.18	0.05	-	-
82	LICHFL Care Homes Ltd	Mr. Pramoda Ranjan Mishra	Nominee Director & Chairman	Managerial Remuneration	0.81	0.13	-	-

**Related party disclosure for Six Month Period Ended 31st March 2025**

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 for the year	Value of transaction during the reporting period for the period from 01-10-2024 to 31-03-2025	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 (01-10-2024)	Closing balance (31-03-2025)	
83	LICHFL Care Homes Ltd	Ms. Kuhu Mohapatra	Non Executive Director	Sitting Fees	As approved by Board	0.01	-	-	
84	LICHFL Care Homes Ltd	Mr. Kausik Kumar Ghoshal	Director	Managerial Remuneration	0.70	0.29	-	-	
85	LICHFL Care Homes Ltd	Sushma rathour	Chief Financial Officer	Managerial Remuneration	0.25	0.10	-	-	
86	LICHFL Care Homes Ltd	Sushma rathour	Chief Financial Officer	Interest Expense on investment in Public Deposit	As per Standard slab payout rates	0.001	-	-	
87	LICHFL Care Homes Ltd	Sushma rathour	Chief Financial Officer	Redemption of Public Deposit	As per Standard slab payout rates	0.01	-	-	
88	LICHFL Care Homes Ltd	Sushma rathour	Chief Financial Officer	Balance as at the Period end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	0.01	-	
89	LICHFL Care Homes Ltd	Pratik Darji	Company Secretary	Managerial Remuneration	0.30	0.11	-	-	
90	LIC Housing Finance Ltd.	Mr. Kausik Kumar Ghoshal	Director of Subsidiary	Outstanding Amount of Loan taken from the Company	-	-	0.24	0.24	
91	LICHFL Trustee Company Private Ltd	Shri Jagdish Capoor	KMP of Company	Sitting Fees	As approved by Board	0.01	-	-	
92	LIC Housing Finance Ltd.	Shri H J Panchariya	Director of Subsidiary	Outstanding Amount of Loan taken from the Company	-	-	1.26	1.23	
93	LICHFL Trustee Company Private Ltd	LICHFL Urban Development Fund	Trust	Trusteeship Fees	0.05	0.02	-	-	
94	LICHFL Trustee Company Private Ltd	LICHFL Housing and Infrastructure Trust	Trust	Trusteeship Fees	0.10	0.05	-	-	
95	LICHFL Trustee Company Private Ltd	LICHFL Real Estate Debt Opportunities Fund -1	Trust	Trusteeship Fees	0.30	0.07	-	-	
<b>Total</b>						<b>105.84</b>	<b>2,863.49</b>		

**Notes:**

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



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

Date: 15<sup>th</sup> May 2025

### CERTIFICATION

We the undersigned T. Adhikari, Managing Director & CEO and Lokesh Mundhra, Chief Financial Officer hereby certify that for the Quarter ended 31<sup>st</sup> March 2025 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

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

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

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


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

Date: 15<sup>th</sup> May, 2025

### ANNUAL CERTIFICATION

We the undersigned T. Adhikari, Managing Director & CEO and Lokesh Mundhra, Chief Financial Officer hereby certify that for the financial year ended 31<sup>st</sup> March 2025, we have reviewed annual accounts, financial statements and the cash flow statement 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;
3. There are no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's code of conduct;
4. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of some internal control system of the Company and we have disclosed to the auditors and the Audit Committee the deficiencies, of which we are aware, in the design or operation of the internal control systems and we have taken the steps to rectify these deficiencies.
5. We further certify that:
  - (a) there have been no significant changes in internal control during this year.
  - (b) there have been no significant changes in accounting policies during this year except as mentioned in the significant accounting policies and notes to accounts.
  - (c) there have been some instances of fraud though not significant. There were no involvement of management and there would not have been involvement of employees having a significant role in the Company's internal control system.

  
Managing Director & CEO



  
Chief Financial Officer

CIN NO. : L65922MH1989PLC052257

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Tel: + 91 22 2204 9682 /9799 /0006, Fax: +91 22 2204 9682, E-mail: [lichousing@lichousing.com](mailto:lichousing@lichousing.com).

**Certificate from CFO on use of proceeds from issue of Commercial Papers**

Pursuant to Regulation 10, Part II of Chapter XVII - Listing of Commercial Paper of SEBI Master Circular SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 for the quarter ended March 31, 2025, we confirm that the proceeds of the Commercial Papers issued by the Company during the quarter ended March 31, 2025 and listed on the National Stock Exchange of India Limited were used for the purposes as disclosed in the respective Disclosure Document/Key Information Document and that the applicable listing conditions, as specified in captioned Circular have been adhered by the Company.

**For LIC Housing Finance Ltd.**



**Lokesh Mundhra**  
**Chief Financial Officer**  
**Date: - 15.05.2025**



**Initial Disclosure by LIC Housing Finance Limited identified as a Large Corporate**

Sr. No.	Particulars	Details
1	Name of the Company	LIC Housing Finance Limited
2	CIN	L65922MH1989PLC052257
3	Amount of outstanding long-term borrowing as on March 31, 2024 (Rs. In Crore)	253029.07
4	Amount of outstanding long-term borrowing as on March 31, 2025 (Rs. In Crore)	270627.30
5	Credit rating	CRISIL AAA/Stable and CARE AAA/Stable
6	Qualified/ Incremental borrowing during the period 01/04/2024 to 31/03/2025 (Rs. In Crore)	68090.00
7	Amt of debt securities issued during the period 01/04/2024 to 31/03/2025 (Rs. In Crore)	44655.40

We confirm that we are a Large Corporate as per the applicability criteria given under the para 3.2 of SEB» Operational circular SEBI/HO/ODHS/DDHS-RACPOD1/P/CJR/2023/172 dated October 19, 2023.



Lokesh Mundhra

Chief Financial Officer

Email Id:- Lokesh.Mundhra@lichousing.com

Date:-15<sup>th</sup> May, 2025



**CIN NO. :** L65922MH1989PLC052257

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

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 Tel: + 91 22 2204 9682 /9799 /0006, Fax: +91 22 2204 9682, E-mail: [lichousing@lichousing.com](mailto:lichousing@lichousing.com).