Ref. LICHFL/CS/FinresMar-2021

15 June 2021

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

Dear Sir/Madam,

**Re: Outcome of Board meeting held on June 15, 2021 Meeting Commenced at 11:00 A.M. and concluded at 3:10 P.M.**

1) **Audited Financial Results for the Fourth Quarter and year ended 31st March, 2021.**
2) **Dividend Declaration for F.Y. 2020-2021**
3) **Offer of equity shares of the Company to the promoter namely, Life Insurance Corporation of India (LICI) through preferential allotment on private placement basis and Fixation of the date and time of Extra Ordinary General Meeting (EGM).**

Please refer to our letter Ref.:LICHFL/CS/noticebm dated 04th June, 2021 regarding intimation of Board Meeting for considering Audited Financial Results for the Fourth Quarter and year ended 31st March, 2021.

**Result**

In this connection we are forwarding herewith Audited Financial Results for the Fourth Quarter and Financial Year ended 31st March, 2021 in the prescribed format alongwith Statement on Impact of Audit Qualifications. The results were considered & approved by the Board of Directors in their meeting held on 15th June, 2021 as considered and recommended by the Audit Committee.

**Dividend**

The Board of Directors of the Company in its meeting held today i.e. 15th June, 2021, inter alia approved recommendation of dividend for financial year 2020-2021 @ 425% i.e. Rs.8.50 per equity share of Rs.2/-each. The dividend on equity shares, will be paid on or after date of AGM.

**Preferential Allotment**

In Pursuance to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), we wish to inform that the Board of directors in their meeting held on Tuesday, June 15, 2021 unanimously approved and

recommended for shareholders approval at their Extra Ordinary General Meeting to be held on Monday, July 19, 2021 at 11:30 AM. through Video Conferencing ("VC") / Other Audio-Visual Means (OAVM) facility, the following matter:

Offering 4,54,00,000 (Four Crores Fifty Four Lacs Only) Equity Shares of Rs. 2/- each, at a price to be determined as per Regulation 164(1) of SEBI (ICDR) Regulations, 2018 to the promoters namely, Life Insurance Corporation (LIC) of India on a preferential basis through Private Placement and on such terms and conditions as specified in **Annexure A.**

This is for your information and records.

Thanking you,

LIC HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

Yours faithfully,
For LIC Housing Finance Ltd.

General Manager (Taxation) &
Company Secretary

Encl. : a/a.

C.C.:
(1) The Luxembourg Stock Exchange, 11, Avenue de la Porte-Neuve, L-2011 Luxembourg, G. D. LUXEMBOURG.

**Annexure A**

## Details regarding Preferential issue on private placement basis

1. **Type of Securities proposed to be issued (viz. Equity Shares, Convertibles etc.);**

   Equity Shares of the Face value of Rs. 2/- each of the company bearing ISIN INE115A01026.

2. **Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.),**

   Preferential allotment

3. **Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);**

   4,54,00,000 (Four Crores Fifty Four Lacs Only) Equity Shares of Rs. 2/- each at a price to be determined as per regulation 164(1) of SEBI (ICDR) Regulations, 2018.

4. **In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):**

   (i) **Name and number of the investors:** Life Insurance Corporation of India (Promoter of the company)

   (ii) **Post allotment of securities – outcome of the subscription:**

   Details of Shareholding of Life Insurance Corporation of India is as under:

| Name of Allottee/ Investors | Category | Pre-issue Shareholding Structure | | No. of Equity Shares to be allotted | Post-issue Shareholding Structure | |
|---|---|---|---|---|---|---|
| | | Number | % of shares | | Number | % of shares |
| Life Insurance Corporation of India | Promoter | 20.34 Crore (Approx) | 40.31% | 4,54,00,000 | 24.88 Crore | 48.49% |

5. **Issue Price:**

   The price shall be determined in accordance with Regulation 164(1) of SEBI (ICDR) Regulations, 2018.

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## LIC HOUSING FINANCE LIMITED

### STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2021

(₹ in Crore)

| | Particulars | Quarter Ended | | | Year Ended | |
|---|---|---|---|---|---|---|
| | | 31-03-2021 | 31-12-2020 | 31-03-2020 | 31-03-2021 | 31-03-2020 |
| | | Audited | Reviewed | Audited | Audited | Audited |
| 1 | **Revenue from operations** | | | | | |
| | a.Interest Income | 4,897.80 | 4,876.07 | 4,898.47 | 19,697.11 | 19,605.35 |
| | b.Fees and commission Income | 45.66 | 13.87 | 5.04 | 78.82 | 39.42 |
| | c.Net Gain on De-recognition of Financial Instruments under Amortised Cost Category | 4.23 | 2.46 | 0.45 | 9.45 | 5.86 |
| | d.Others | 19.80 | 14.32 | 16.21 | 61.77 | 46.06 |
| | **Total Revenue from operations** | **4,967.69** | **4,906.72** | **4,920.17** | **19,847.15** | **19,696.69** |
| | Other Income | (3.32) | 17.27 | (33.23) | 0.54 | (26.93) |
| | **Total Income** | **4,964.37** | **4,923.99** | **4,886.94** | **19,847.69** | **19,669.76** |
| 2 | **Expenses** | | | | | |
| | a.Finance Costs | 3,392.87 | 3,595.05 | 3,764.23 | 14,452.58 | 14,783.86 |
| | b.Fees and Commission Expenses | 55.41 | 25.15 | 25.43 | 109.15 | 60.56 |
| | c.Net Loss on De-recognition of Financial Instruments under Amortised Cost Category | 7.62 | 9.72 | 39.98 | 27.42 | 47.49 |
| | d.Impairment on Financial Instruments | 977.19 | 180.95 | 27.25 | 1,317.61 | 952.73 |
| | e.Employee Benefits Expenses | 59.22 | 75.88 | 87.66 | 293.18 | 299.09 |
| | f. Depreciation and amortisation expenses | 12.26 | 12.63 | 12.94 | 49.44 | 48.07 |
| | g.Other expenses | 107.80 | 54.97 | 102.73 | 249.74 | 208.97 |
| | **Total Expenses** | **4,612.37** | **3,954.35** | **4,060.22** | **16,499.12** | **16,400.77** |
| 3 | **Profit Before Exceptional and Extraordinary Items and Tax (1-2)** | **352.00** | **969.64** | **826.72** | **3,348.57** | **3,268.99** |
| 4 | **Exceptional and Extraordinary Items** | - | - | - | - | - |
| 5 | **Profit Before Tax (3-4)** | **352.00** | **969.64** | **826.72** | **3,348.57** | **3,268.99** |
| 6 | Tax Expense | (46.92) | 242.60 | 405.29 | 614.23 | 867.15 |
| 7 | **Net Profit for the Period (5-6)** | **398.92** | **727.04** | **421.43** | **2,734.34** | **2,401.84** |
| 8 | **Other Comprehensive Income** | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | 2.83 | (4.53) | (4.44) | (0.68) | (11.68) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 1.06 | (1.14) | 2.94 | (1.72) | 4.83 |
| | **Subtotal (A)** | **3.89** | **(5.67)** | **(1.50)** | **(2.40)** | **(6.85)** |
| | B (i) Items that will be reclassified to profit or loss | - | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - |
| | **Subtotal (B)** | - | - | - | - | - |
| | **Other Comprehensive Income (A + B)** | **3.89** | **(5.67)** | **(1.50)** | **(2.40)** | **(6.85)** |
| | | | | | | |
| 9 | **Total Comprehensive Income (After Tax) (7+8)** | **402.81** | **721.37** | **419.93** | **2,731.94** | **2,394.99** |
| | | | | | | |
| 10 | Paid-up Equity Share Capital (face value ₹ 2/-) | **100.99** | **100.99** | **100.99** | **100.99** | **100.99** |
| 11 | Earnings Per Share (EPS) on (face value of ₹ 2/-) Basic and Diluted Earning Per Share (₹) * (The EPS for the Quarters are not annualised) | 7.90* | 14.41* | 8.35* | 54.18 | 47.59 |
| 12 | Reserves excluding Revaluation Reserves as at March 31 | - | - | - | 20,420.32 | 18,092.10 |
| 13 | Debenture Redemption Reserve | - | - | - | - | - |
| 14 | Debt Equity Ratio [(Long Term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings) / Shareholders' fund] | - | - | - | 10.24 | 10.52 |
| 15 | Debt Service Coverage Ratio [(Profit Before Tax + Interest and other Charges) / (Interest and Other Charges+ Principal Repayment)] | - | - | - | 0.14 | 0.10 |
| 16 | Interest Service Coverage Ratio [ (Profit Before Tax + Interest and Other Charges) / Interest and Other Charges ] | - | - | - | 1.23 | 1.22 |
| 17 | Net Worth * | - | - | - | 20,316.53 | 18,193.09 |

* Excluding Impairment Reserve of ₹ 204.78 Crore (Previous Year Nil)

M.P. CHITALE & CO. MUMBAI C.A.

GOKHALE & SATHE MUMBAI FIRM NO. 103264W CHARTERED ACCOUNTANTS

LIC HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI


**CIN No. :** L65922MH1989PLC052257

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

**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

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**Notes to the Financial Results:**

1 **Statement of Standalone Assets and Liabilities**

(₹ in Crore)

| | Particulars | As at 31-03-2021 | As at 31-03-2020 |
|---|---|---|---|
| | **ASSETS** | | |
| 1 | **Financial Assets** | | |
| (a) | Cash and cash equivalents | 1,329.15 | 1,365.72 |
| (b) | Bank Balance other than (a) above | 17.57 | 613.23 |
| (c) | Derivative financial instruments | 5.69 | 80.48 |
| (d) | Receivables | - | - |
| (e) | Loans | 228,114.27 | 207,987.97 |
| (f) | Investments | 4,635.61 | 5,496.37 |
| (g) | Other Financial assets | 105.87 | 21.41 |
| | **Sub-total - Financial Assets** | **234,208.16** | **215,565.18** |
| | | | |
| 2 | **Non-Financial Assets** | | |
| (a) | Current tax assets (Net) | - | 354.07 |
| (b) | Deferred tax Assets (Net) | 912.93 | 520.04 |
| (c) | Property, Plant and Equipment | 130.32 | 134.62 |
| (d) | Capital Work in Progress | - | 0.33 |
| (e) | Intangible Assets under Development | 3.63 | - |
| (f) | Right of Use Assets | 110.78 | 117.45 |
| (g) | Other Intangible assets | 2.29 | 1.98 |
| (h) | Other non-financial assets | 139.02 | 111.92 |
| (i) | Assets Held for Sale | 126.19 | - |
| | **Sub-total - Non-Financial Assets** | **1,425.16** | **1,240.41** |
| | | | |
| | **Total Assets** | **235,633.32** | **216,805.59** |
| | | | |
| | **LIABILITIES AND EQUITY** | | |
| | **LIABILITIES** | | |
| 1 | **Financial Liabilities** | | |
| (a) | Derivative financial instruments | - | 22.90 |
| (b) | Lease Liabilities | 121.03 | 125.86 |
| (c) | Payables | | |
| | (I)Trade Payables | | |
| | (i) total outstanding dues of micro enterprises and small enterprises | 2.80 | - |
| | (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 93.32 | 34.57 |
| (d) | Debt Securities | 125,597.96 | 132,082.26 |
| (e) | Borrowings (Other than Debt Securities) | 62,132.74 | 45,140.43 |
| (f) | Deposits | 18,335.67 | 12,608.99 |
| (g) | Subordinated Liabilities | 1,795.12 | 1,500.00 |
| (h) | Other financial liabilities | 6,598.06 | 6,728.49 |
| | **Sub-total - Financial Liabilities** | **214,676.70** | **198,243.50** |
| | | | |
| 2 | **Non-Financial Liabilities** | | |
| (a) | Current tax liabilities (Net) | 7.76 | - |
| (b) | Provisions | 142.48 | 145.33 |
| (c) | Deferred tax liabilities (Net) | - | - |
| (d) | Other non-financial liabilities | 285.07 | 223.66 |
| | **Sub-total - Non-Financial Liabilities** | **435.31** | **368.99** |
| | | | |
| 3 | **EQUITY** | | |
| (a) | Equity Share Capital | 100.99 | 100.99 |
| (b) | Other Equity | 20,420.32 | 18,092.10 |
| | **Sub-total - Equity** | **20,521.31** | **18,193.09** |
| | | | |
| | **Total Liabilities and Equity** | **235,633.32** | **216,805.59** |

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## 2. Cash Flow Statement for the year ended March 31, 2021

( ₹ in Crore)

| | Particulars | Year ended March 31,2021 | Year ended March 31,2020 |
|---|---|---|---|
| A. | **Cash Flow from Operating Activities** | | |
| | Profit Before Tax | 3,348.57 | 3,268.99 |
| | **Adjustments for** | | |
| | Depreciation, Amortization and Impairment (other than Financial Instruments) | 49.44 | 48.07 |
| | Exchange differences on translation of assets and liabilities (Net) | 0.01 | 0.01 |
| | Impairment on Financial Instruments (Expected Credit Loss) | 1,317.61 | 952.73 |
| | Loss/(Gain) on disposal of Property, Plant and Equipment | (0.01) | (0.12) |
| | Dividend and Interest Income classified as Investing Cash Flows | (5.77) | (6.27) |
| | Unwinding of discount | (27.38) | (262.53) |
| | Interest Expense | 14,452.57 | 14,783.82 |
| | Interest Income | (19,514.31) | (19,461.95) |
| | **Adjustments for** | | |
| | Movements in Provisions and Gratuity | (0.68) | (11.68) |
| | (Increase) / Decrease in Other Financial Assets | 531.69 | (414.52) |
| | (Increase) / Decrease in Other Non Financial Assets | (49.23) | (32.94) |
| | Increase / (Decrease) in Other Financial Liabilities | 339.56 | (5,972.50) |
| | Increase / (Decrease) in Other Non Financial Liabilities | 45.41 | 132.17 |
| | Interest Paid | (15,004.05) | (15,473.91) |
| | Interest Received | 19,696.50 | 19,058.02 |
| | **Cash generated from Operations** | **5,179.93** | **(3,392.62)** |
| | Income Tax paid | (624.58) | (1,005.00) |
| | **Net Cash Outflow from Operations** | **4,555.35** | **(4,397.62)** |
| | Loans Disbursed (Net of repayments) | (21,623.84) | (15,280.43) |
| | Deposits (Net of repayments) | 5,843.43 | 4,963.13 |
| | Asset held for sale | (126.19) | |
| | **Net Cash Outflow from Operating Activities (A)** | **(11,351.25)** | **(14,714.92)** |
| B. | **Cash Flow from Investing Activities** | | |
| | Payments for Purchase of Property, Plant and Equipment | (10.60) | (13.95) |
| | Proceeds from Sale of Property, Plant and Equipment | 0.01 | 0.16 |
| | Payments for Purchase of Investments | (554.05) | (1,875.10) |
| | Proceeds from Sale of Investments | 1,442.60 | 3.62 |
| | Dividends Received | 5.77 | 6.19 |
| | Interest Received | - | 0.08 |
| | **Net Cash (Outflow)/ Inflow from Investing Activities (B)** | **883.73** | **(1,879.00)** |
| C. | **Cash Flow from Financing Activities** | | |
| | Proceeds from Borrowings | 1,20,384.58 | 1,69,252.97 |
| | Repayment of Borrowings | (1,09,504.18) | (1,53,593.63) |
| | Payments towards Lease Liability | (44.64) | (39.36) |
| | Transfer to Investor Protection Fund | (1.07) | (0.98) |
| | Dividends paid to Company's Shareholders | (403.73) | (383.55) |
| | Dividend Distribution Tax paid | - | (77.61) |
| | **Net Cash Inflow from Financing Activities (C)** | **10,430.96** | **15,157.84** |
| | Effect of exchange differences on translation of foreign currency cash and cash equivalents | (0.01) | |
| | **Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)** | **(36.56)** | **(1,436.08)** |
| | Cash and Cash Equivalents at the beginning of the period | 1,365.72 | 2,801.80 |
| | **Cash and Cash Equivalents at the end of the period** | **1,329.15** | **1,365.72** |
| | Cash and Cash Equivalents as per above comprise of the following | | |
| | (i) Cash on hand | 5.96 | 1.37 |
| | (ii) Balances with Banks (of the nature of cash and cash equivalents) | 1,155.77 | 1,282.15 |
| | (iii) Cheques, drafts on hand | 167.42 | 82.20 |
| | **Balances as per Statement of Cash Flows** | **1,329.15** | **1,365.72** |

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HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

3 The financial results have been prepared in accordance with Ind AS, 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 Regulation 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, the NHB or other regulators are implemented as and when they are issued / become applicable.

4 The Board has recommended a dividend of ₹ 8.50 per equity share of ₹ 2/- each (425%) subject to approval of the members of the Company at the forthcoming Annual General Meeting.

5 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.

6 The extent to which the ongoing Covid 19 pandemic, including the current and any further spread, would affect the people and businesses including the Company's performance would depend on the future events which are uncertain.
In respect of accounts which were granted moratorium in terms of the Covid19 Regulatory Package, the asset classification for the period from March 1, 2020 to August 31, 2020 is governed by COVID-19 Regulatory Package dated March 27, 2020, April 17, 2020 and May 23, 2020. For the period commencing September 1, 2020, asset classification for all such accounts is as per the applicable IRAC Norms.
While calculating ECL that affects financial results, the Company has taken into account its historical experience of losses, updated to reflect current conditions of pandemic and moratorium as well as forecasts of future economic conditions.

7 The Honourable Supreme Court of India (Hon'ble SC), in a public interest litigation (Gajendra Sharma Vs. Union of India & ANR), vide an interim order dated September 03, 2020 ("Interim Order"), had directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. Basis the said interim order, the Company had not classified any account which was not NPA as of August 31, 2020, as NPA on December 31, 2020. The said interim order was vacated by the Supreme Court, in the matter of Small Scale Industrial Manufacturers Association vs. UOI & Ors. and other connected matters. In accordance with the instructions in paragraph 5 of the RBI circular no. RBI/2021-22/17DOR. STR.REC.4/21.04.048/2021-22 dated April 7, 2021, the Company has carried out asset classification of the borrower accounts as per the extant RBI instructions / IRAC norms. The staging of the borrower accounts is in accordance with ECL model / framework under Ind AS in the financial statements for the quarter and year ended March 31, 2021.

8 Disclosure as required under RBI Circular No. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 in relation to the Resolution Framework for COVID-19-related Stress:

₹ in crore except number of accounts

| | (A) | (B) | (C) | (D) | (E) |
|---|---|---|---|---|---|
| Type of borrower | Number of accounts where resolution plan has been implemented under this window | exposure to accounts mentioned at (A) before implementation of the plan | Of (B), aggregate amount of debt that was converted into other securities | Additional funding sanctioned, if any, including between invocation of the plan and implementation | Increase in provisions on account of the implementation of the resolution plan ^ |
| Personal Loans | 1380 | 612.74 | - | - | 61.88 |
| Corporate persons* | 93 | 2357.55 | - | - | 222.69 |
| Of which, MSMEs | - | - | - | - | - |
| Others | 93 | 2357.55 | - | - | 222.69 |
| Total | 1473 | 2970.29 | - | - | 284.57 |

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

^ Provision as per IRAC norms

9 As per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on Implementation of Indian Accounting Standards, Housing Finance Companies are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and IRAC norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company is lower than the total provision required under IRAC as at March 31, 2021 and accordingly, ₹ 204.78 crore are transferred to Impairment Reserve.

10 Other Financial Liabilities of the Company include Temporary Book Overdraft of ₹ 1329.46 Crore (Previous Year ₹ 682.54 Crore), which represents cheques issued towards disbursement to borrowers and cheques issued for payment of expenses, but not encashed as on March 31, 2021.

11 The Company has maintained 100% Asset Cover on its Secured Listed Non-Convertible Debentures as on March 31, 2021 based on negative lien.

12 CRISIL has assigned CRISIL AAA/ Stable for Non Convertible Debentures, Tier II & Upper Tier II Bonds, CRISIL AAA/ Stable & CRISIL A1+ for long term and short term borrowings respectively, CRISIL A1+ for Commercial paper and FAAA/ Stable for Fixed Deposits. CARE has assigned CARE AAA for Non Convertible Debentures, Tier II & Upper Tier II Bonds. ICRA Ltd. has assigned ICRA A1+ for Commercial Paper and there has been no change in the rating for the Company during the year ended March 31, 2021.

13 The company is a large corporate in terms of SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018. Necessary disclosure has been made to the stock exchanges in this regard.

P. CHITALE & CO. MUMBAI C.A.

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HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

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14 During the year 2020-2021, the Company has settled all its disputed income tax proceedings with respect to A.Y. 2004-05 to A.Y. 2017-18 under the Direct Tax Vivad Se Vishwas Act 2020. The disputed tax demands were already paid by the Company under protest in previous years. With the cases now being settled as aforesaid, resultant accounting impact has been considered during the quarter ended 31st March 2021.

15 The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial year for 2020-21 and 2019-20 and published unaudited year to date figures upto the third quarter ended December 31, 2020 and December 31, 2019, respectively.

16 In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above results for the year ended March 31, 2021 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on June 15, 2021. The above results have been subjected to audit by the Statutory Auditors of the Company.

17 The figures for the previous periods have been regrouped / reclassified / restated wherever necessary in order to make them comparable with figures for the year ended March 31, 2021.

**For and behalf of the Board**

**Y. Vishwanatha Gowd**
**Managing Director & CEO**

**Place : Mumbai**
**Date : June 15, 2021**

M.P. CHITALE & CO. MUMBAI C.A.

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

LIC HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

**M. P. Chitale & Co.**
Chartered Accountants
1st Floor, Hamam House,
Ambalal Doshi Marg, Fort
Mumbai – 400 001, India

**Gokhale & Sathe**
Chartered Accountants
304/308/309, Udyog Mandir No. 1,
7-c, Bhagoji Keer Marg, Mahim,
Mumbai – 400 016, India

## Independent Auditors' Report

### To the Board of Directors of LIC Housing Finance Ltd.

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

### Opinion

We have audited the accompanying standalone financial results of LIC Housing Finance Ltd. ("the Company") for the quarter and year ended March 31, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (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 these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2021.

### 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 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 financial results 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

We draw attention to Note 6 to the accompanying standalone financial results, which explains the uncertainties and management's assessment of the financial impact due to the lockdown and other restrictions imposed by the Government and condition related to the Covid-19 pandemic situation, for which definitive assessment of the impact would highly depend upon circumstances as they evolve in the subsequent period.

Our opinion is not modified in respect of this matter.

M. P. CHITALE & CO. MUMBAI C.A.

GOKHALE & SATHE MUMBAI FIRM No. 103723W CHARTERED ACCOUNTANTS

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

These standalone financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information 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 Regulation 33 and Regulation 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

**Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 these standalone financial results.

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

i. Identify and assess the risks of material misstatement of the standalone financial results, 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 in the standalone financial results.

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 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 standalone financial results 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.

v. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results 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 standalone financial results include the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For M. P. Chitale & Co.**
Chartered Accountants
Firm Regn. No.101851W

M. P. CHITALE & CO. MUMBAI C.A.

**Ashutosh Pednekar**
**Partner**
Membership No.: 041037
UDIN: 21041037AAAACS3651

Place: Mumbai
Date: June 15, 2021

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

**For Gokhale & Sathe**
Chartered Accountants
Firm Regn. No.103264W

**Rahul Joglekar**
**Partner**
Membership No.: 129389
UDIN: 21129389AAAAGO5045

Place: Mumbai
Date: June 15, 2021

LIC HOUSING FINANCE LIMITED

LIC HFL
LIC HOUSING FINANCE LTD

## STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2021

(₹ in Crore)

| | Particulars | Quarter Ended | | | Year Ended | |
|---|---|---|---|---|---|---|
| | | 31-03-2021 | 31-12-2020 | 31-03-2020 | 31-03-2021 | 31-03-2020 |
| | | Audited | Reviewed | Audited | Audited | Audited |
| 1 | **Revenue from operations** | | | | | |
| | a.Interest Income | 4,900.29 | 4,879.37 | 4,900.95 | 19,709.28 | 19,614.36 |
| | b.Fees and commission Income | 56.41 | 14.31 | 8.66 | 98.81 | 58.74 |
| | c.Net Gain on Fair Value Changes | 0.30 | 0.15 | 0.40 | 0.96 | 1.65 |
| | d.Net Gain on De-recognition of Financial Instruments under Amortised Cost Category | 4.23 | 2.46 | 0.45 | 9.45 | 5.86 |
| | e.Sales | - | - | 8.56 | - | 8.82 |
| | d.Others | 20.61 | 14.74 | 16.18 | 63.20 | 46.67 |
| | **Total Revenue from operations** | **4,981.84** | **4,911.03** | **4,935.20** | **19,881.70** | **19,736.11** |
| | Other Income (Includes NIL Dividend ) (Previous Year ₹ 0.22 Crore) | (1.93) | 15.62 | (31.66) | (1.48) | (29.22) |
| | **Total Income** | **4,979.91** | **4,926.65** | **4,903.54** | **19,880.22** | **19,706.89** |
| 2 | **Expenses** | | | | | |
| | a.Finance Costs | 3,392.20 | 3,594.41 | 3,763.73 | 14,450.38 | 14,781.42 |
| | b.Fees and Commission Expenses | 48.93 | 17.14 | 23.67 | 88.28 | 47.39 |
| | c.Net Loss on De-recognition of Financial Instruments under Amortised Cost Category | 7.62 | 9.72 | 39.99 | 27.42 | 47.49 |
| | d.Impairment on Financial Instruments | 977.19 | 180.95 | 26.60 | 1,317.61 | 952.08 |
| | e.Cost of Material Consumed | 0.58 | 0.24 | 3.56 | 1.03 | 4.69 |
| | e.Employee Benefits Expenses | 68.84 | 84.08 | 94.54 | 323.78 | 327.62 |
| | f. Depreciation and amortisation expenses | 12.48 | 13.79 | 15.11 | 52.47 | 51.11 |
| | g.Other expenses | 109.60 | 56.24 | 103.41 | 254.12 | 212.90 |
| | **Total Expenses** | **4,617.44** | **3,956.57** | **4,070.61** | **16,515.09** | **16,424.70** |
| 3 | **Profit Before Exceptional and Extraordinary Items and Tax (1-2)** | **362.47** | **970.08** | **832.93** | **3,365.13** | **3,282.18** |
| 4 | **Exceptional and Extraordinary Items** | - | - | - | - | - |
| 5 | **Profit Before Tax (3-4)** | **362.47** | **970.08** | **832.93** | **3,365.13** | **3,282.18** |
| 6 | Tax Expense | (22.46) | 248.97 | 408.62 | 624.00 | 878.52 |
| 7 | **Net Profit for the Period (5-6)** | **384.93** | **721.11** | **424.31** | **2,741.13** | **2,403.66** |
| 8 | **Other Comprehensive Income** | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | 2.82 | (4.51) | (4.70) | (0.79) | (12.09) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 1.05 | (1.15) | 3.01 | (1.70) | 4.94 |
| | **Subtotal (A)** | **3.87** | **(5.66)** | **(1.69)** | **(2.49)** | **(7.15)** |
| | B (i) Items that will be reclassified to profit or loss | - | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - |
| | **Subtotal (B)** | - | - | - | - | - |
| | **Other Comprehensive Income (A + B)** | **3.87** | **(5.66)** | **(1.69)** | **(2.49)** | **(7.15)** |
| 9 | **Total Comprehensive Income for the Period (before Share of Profit/(Loss) of Associates & Share of Profit attributable to Non Controlling Interest) (7+8)** | **388.80** | **715.45** | **422.62** | **2,738.64** | **2,396.51** |
| 10 | Share of Profit/(Loss) of Associates | **0.19** | **(1.69)** | **0.34** | **2.06** | **0.52** |
| 11 | Share of Profit attributable to Non Controlling Interest | **(0.14)** | **(0.07)** | **(0.06)** | **(0.41)** | **(0.40)** |
| 12 | **Total Comprehensive Income for the Period (Comprising Profit / (Loss) Comprehensive Income for the period) (9+10+11)** | **388.85** | **713.69** | **422.90** | **2,740.29** | **2,396.63** |
| 13 | **Profit for the year attributable to:** | | | | | |
| | Shareholders of the Company | **384.79** | **721.04** | **424.25** | **2,740.72** | **2,403.26** |
| | Non-Controlling Interests | **0.14** | **0.07** | **0.06** | **0.41** | **0.40** |
| 14 | **Total Comprehensive Income for the year attributable to:** | | | | | |
| | Shareholders of the Company | **388.71** | **713.62** | **422.84** | **2,739.88** | **2,396.24** |
| | Non-Controlling Interests | **0.14** | **0.07** | **0.06** | **0.41** | **0.40** |
| 15 | Paid-up Equity Share Capital (face value ₹ 2/-) | **100.99** | **100.99** | **100.99** | **100.99** | **100.99** |
| 16 | Earnings Per Share (EPS) on (face value of ₹ 2/-) Basic and Diluted Earning Per Share (₹) * (The EPS for the Quarters is not annualised) | 7.63 | 14.29 * | 8.41 * | 54.32 | 47.63 |
| 17 | Reserves excluding Revaluation Reserves as at March 31 | - | - | - | 20,500.44 | 18,163.88 |
| 18 | Net Worth * | - | - | - | 20,399.37 | 18,267.31 |

* excluding impairment reserves of ₹ 204.78 crores (previous year ₹ NIL)

M.P. CHITALE & CO. MUMBAI C.A.

DALAL & SHAH MUMBAI FIRM No. 102021W CHARTERED ACCOUNTANTS

HOUSING FINANCE CORPORATE OFFICE MUMBAI


**CIN No. :** L65922MH1989PLC052257

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

**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

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LIC HOUSING FINANCE LTD

**Notes to the Consolidated Financial Results:**

1 **Statement of Consolidated Assets and Liabilities**

(₹ in Crore)

| | Particulars | As at 31-03-2021 | As at 31-03-2020 |
|---|---|---|---|
| | **ASSETS** | | |
| 1 | **Financial Assets** | | |
| (a) | Cash and cash equivalents | 1,331.87 | 1,369.30 |
| (b) | Bank Balance other than (a) above | 53.09 | 667.62 |
| (c) | Derivative financial instruments | 5.69 | 80.48 |
| (d) | Receivables | 7.70 | 21.80 |
| (e) | Loans | 2,28,090.98 | 2,07,974.51 |
| (f) | Investments | 4,643.90 | 5,484.73 |
| (g) | Other Financial Assets | 109.75 | 23.92 |
| | **Sub-total - Financial Assets** | **2,34,242.98** | **2,15,622.36** |
| | | | |
| 2 | **Non-Financial Assets** | | |
| (a) | Current Tax Assets (Net) | 5.03 | 360.05 |
| (b) | Deferred Tax Assets (Net) | 918.69 | 526.28 |
| (c) | Property, Plant and Equipment | 161.05 | 165.61 |
| (d) | Capital Work in Progress | 2.71 | 2.92 |
| (e) | Intangible assets under development | 3.63 | - |
| (f) | Right of Use Assets | 118.30 | 126.60 |
| (g) | Goodwill on Consolidation | 0.21 | 0.21 |
| (h) | Other Intangible Assets | 2.31 | 2.01 |
| (i) | Other Non-Financial Assets | 140.47 | 113.70 |
| (j) | Assets held for Sale | 126.19 | - |
| | **Sub-total - Non-Financial Assets** | **1,478.59** | **1,297.38** |
| | | | |
| | **Total Assets** | **2,35,721.57** | **2,16,919.74** |
| | | | |
| | **LIABILITIES AND EQUITY** | | |
| | **LIABILITIES** | | |
| 1 | **Financial Liabilities** | | |
| (a) | Derivative financial instruments | - | 22.90 |
| (b) | Lease Liabilities | 127.63 | 133.15 |
| (c) | Payables | | |
| | (I)Trade Payables | | |
| | (i) total outstanding dues of micro enterprises and small enterprises | 2.80 | - |
| | (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 83.17 | 30.63 |
| | (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 | - | - |
| (d) | Debt Securities | 1,25,597.96 | 1,32,082.26 |
| (e) | Borrowings (Other than Debt Securities) | 62,132.74 | 45,140.43 |
| (f) | Deposits | 18,271.75 | 12,571.81 |
| (g) | Subordinated Liabilities | 1,795.12 | 1,500.00 |
| (h) | Other Financial Liabilities | 6,659.86 | 6,791.71 |
| | **Sub-total - Financial Liabilities** | **2,14,671.03** | **1,98,272.89** |
| | | | |
| 2 | **Non-Financial Liabilities** | | |
| (a) | Current Tax Liabilities (Net) | 7.76 | - |
| (b) | Deferred Tax Liabilities (Net) | 0.09 | - |
| (c) | Provisions | 147.51 | 148.62 |
| (d) | Other Non-Financial Liabilities | 291.04 | 230.92 |
| | **Sub-total - Non-Financial Liabilities** | **446.40** | **379.54** |
| | | | |
| 3 | **EQUITY** | | |
| (a) | Equity Share Capital | 100.99 | 100.99 |
| (b) | Other Equity | 20,500.44 | 18,163.88 |
| (c) | Non Controlling Interest | 2.71 | 2.44 |
| | **Sub-total - Equity** | **20,604.14** | **18,267.31** |
| | | | |
| | **Total Liabilities and Equity** | **2,35,721.57** | **2,16,919.74** |

M.P. CHITALE & CO. C.A. MUMBAI

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

LIC HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

**CIN No. :** L65922MH1989PLC052257

**Corporate Office :** LIC Housing Finance Ltd., 131 Maker Tower "F" Premises, 13th Floor, Cuffe Parade, Mumbai 400 005
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2 Consolidated Cash Flow Statement for the period ended March 31, 2021

(₹ in Crore)

| Particulars | Year ended March 31,2021 | Year ended March 31,2020 |
|---|---|---|
| **A. Cash Flow from Operating Activities** | | |
| Profit Before Tax | 3,365.13 | 3,282.18 |
| **Adjustments for** | | |
| Depreciation, Amortization and Impairment (other than Financial Instruments) | 52.47 | 51.11 |
| Exchange differences on translation of assets and liabilities (Net) | 0.01 | |
| Impairment on Financial Instruments (Expected Credit Loss) | 1,317.61 | 952.08 |
| Loss/(Gain) on disposal of Property, Plant and Equipment | (0.01) | (0.13) |
| Dividend and Interest Income classified as Investing Cash Flows | - | (0.29) |
| Unwinding of discount | (14.15) | (255.69) |
| Interest Expense | 14,450.37 | 14,781.38 |
| Interest Income | (19,526.45) | (19,470.89) |
| Share of Associates | 2.06 | (0.40) |
| Share of Minority | (0.41) | |
| **Adjustments for** | | |
| Movements in Provisions and Gratuity | (0.79) | (12.09) |
| (Increase) / Decrease in Other Financial Assets | 563.09 | (439.02) |
| (Increase) / Decrease in Other Non Financial Assets | (48.68) | (32.04) |
| Increase / (Decrease) in Other Financial Liabilities | 331.90 | (5,937.27) |
| Increase / (Decrease) in Other Non Financial Liabilities | 45.87 | 109.16 |
| Interest Paid | (15,004.11) | (15,471.47) |
| Interest Received | 19,708.64 | 19,066.96 |
| **Cash generated from Operations** | **5,242.55** | **(3,376.42)** |
| Income Tax paid | (632.79) | (1,016.47) |
| **Net Cash Outflow from Operations** | **4,609.76** | **(4,392.89)** |
| Loans Disbursed (Net of repayments) | (21,623.84) | (15,280.43) |
| Deposits (Net of repayments) | 5,816.69 | 4,935.65 |
| Asset held for sale | (126.19) | - |
| **Net Cash Outflow from Operating Activities (A)** | **(11,323.58)** | **(14,737.67)** |
| **B. Cash Flow from Investing Activities** | | |
| Payments for Property, Plant and Equipment | (10.83) | (14.72) |
| Proceeds from Sale of Property, Plant and Equipment | 0.01 | 0.17 |
| Payments for Purchase of Investments | (556.82) | (1,840.82) |
| Proceeds from Sale of Investments | 1,425.44 | 3.26 |
| Dividends Received | - | 0.22 |
| Interest Received | - | 0.08 |
| Increase in Minority | 0.43 | 0.40 |
| **Net Cash (Outflow)/ Inflow from Investing Activities (B)** | **858.23** | **(1,851.41)** |
| **C. Cash Flow from Financing Activities** | | |
| Proceeds from Borrowings | 1,20,384.58 | 1,69,252.97 |
| Repayment of Borrowings | (1,09,504.20) | (1,53,593.60) |
| Payment towards Lease Liability | (47.50) | (40.32) |
| Transfer to Investor Protection Fund | (1.07) | (0.98) |
| Dividends paid to Company's Shareholders | (403.73) | (383.55) |
| Dividends paid to Non Controlling Interest | (0.15) | (0.15) |
| Dividend Distribution Tax paid | - | (78.84) |
| **Net Cash Inflow from Financing Activities (C)** | **10,427.93** | **15,155.53** |
| Effect of exchange differences on translation of foreign currency cash and cash equivalents | (0.01) | |
| **Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)** | **(37.42)** | **(1,433.55)** |
| Cash and Cash Equivalents at the beginning of the period | 1,369.30 | 2,802.85 |
| **Cash and Cash Equivalents at the end of the period** | **1,331.87** | **1,369.30** |
| Cash and Cash Equivalents as per above comprise of the following | | |
| (i) Cash on hand | 5.97 | 1.38 |
| (ii) Balances with Banks (of the nature of cash and cash equivalents) | 1,158.48 | 1,285.72 |
| (iii) Cheques, drafts on hand | 167.42 | 82.20 |
| **Balances as per Statement of Cash Flows** | **1,331.87** | **1,369.30** |

CIN No. : L65922MH1989PLC052257

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Registered Office: LIC Housing Finance Ltd. Bombay Life Bldg., 2nd flr., 45/47, Veer Nariman Rd, Fort, Mumbai - 400 001.
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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)

| | Loans | | Other Segments | | Inter Segment Adjustments | | Total | |
|---|---|---|---|---|---|---|---|---|
| **Particulars** | **2020-21** | **2019-20** | **2020-21** | **2019-20** | **2020-21** | **2019-20** | **2020-21** | **2019-20** |
| Segment Revenue | 19,847.69 | 19,669.76 | 80.78 | 78.46 | (48.24) | (41.35) | 19,880.22 | 19,706.88 |
| Segment Result | 3,348.57 | 3,268.99 | 30.83 | 30.61 | (14.27) | (17.42) | 3,365.13 | 3,282.18 |
| Share of profit of Associates | | | | | | | 2.06 | 0.52 |
| Current Tax | | | | | | | 967.18 | 838.09 |
| Tax Expense for Earlier Years | | | | | | | (21.33) | |
| Deferred Tax | | | | | | | (321.84) | 40.43 |
| OCI adjustments | | | | | | | (2.49) | (7.15) |
| Share of Profit/(Loss) of Non-Controlling Interest | | | | | | | (0.41) | (0.40) |
| Total Result | | | | | | | 2,740.29 | 2,396.63 |
| Segment Assets | 2,35,507.13 | 2,16,805.59 | 268.23 | 254.31 | (179.98) | (140.16) | 2,35,595.38 | 2,16,919.74 |
| Assets held for sale | 126.19 | | | | | | 126.19 | - |
| Segment Liabilities | 2,15,112.01 | 1,98,612.50 | 84.46 | 85.69 | (79.04) | (45.77) | 2,15,117.43 | 1,98,652.43 |
| Net Assets | 20,521.31 | 18,193.09 | 183.77 | 168.62 | (100.94) | (94.39) | 20,604.14 | 18,267.31 |
| Depreciation & Amortization | 49.44 | 48.07 | 2.80 | 2.18 | 0.22 | 0.86 | 52.47 | 51.11 |
| Non Cash Expenses other Depreciation & Amortization | 1,345.03 | 999.57 | | | | | 1,345.03 | 999.57 |

(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, 2021.

M.P. CHITALE & CO. MUMBAI C.A.

GOKHALE & SATHE MUMBAI FIRM No 103264W CHARTERED ACCOUNTANTS

LIC HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

LIC HFL
LIC HOUSING FINANCE LTD

**Notes to the Financial Results:**

4 The above financial results represent the Consolidated financial results for LIC Housing Finance and its subsidiaries constituting the 'Group' .

5 The financial results have been prepared in accordance with Ind AS, 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 Regulation 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, the NHB or other regulators are implemented as and when they are issued / become applicable.

6 The Board has recommended a dividend of ₹ 8.50 per equity share of ₹ 2/- each (425%) subject to approval of the members of the Company at the forthcoming Annual General Meeting.

7 The extend to which the ongoing Covid 19 pandemic, including the current and any further spread, would affect the people and businesses including the Company's performance would depend on the future invents which are uncertain.
In respect of accounts which were granted moratorium in terms of the Covid19 Regulatory Package, the asset classification for the period from March 1, 2020 to August 31, 2020 is governed by COVID-19 Regulatory Package dated March 27, 2020, April 17, 2020 and May 23, 2020. For the period commencing September 1, 2020, asset classification for all such accounts is as per the applicable IRAC Norms.
While calculating ECL that affects financial results, the Company has taken into account its historical experience of losses, updated to reflect current conditions of pandemic and moratorium as well as forecasts of future economic conditions.

8 The Honourable Supreme Court of India (Hon'ble SC), in a public interest litigation (Gajendra Sharma Vs. Union of India & ANR), vide an interim order dated September 03, 2020 ("Interim Order"), had directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. Basis the said interim order, the Company had not classified any account which was not NPA as of August 31, 2020, as NPA on December 31, 2020. The said interim order was vacated by the Supreme Court, in the matter of Small Scale Industrial Manufacturers Association vs. UOI & Ors. and other connected matters. In accordance with the instructions in paragraph 5 of the RBI circular no. RBI/2021-22/17DOR. STR.REC.4/21.04.048/2021-22 dated April 7, 2021, the Corporation has carried out asset classification of the borrower accounts as per the extant RBI instructions / IRAC norms. The staging of the borrower accounts in accordance with ECL model / framework under Ind AS in the financial statements for the quarter and year ended March 31, 2021.

9 As per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on Implementation of Indian Accounting Standards, Housing Finance Companies are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and IRAC norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the Corporation is lower than the total provision required under IRAC as at March 31, 2021 and accordingly, ₹ 204.78 crore are transferred to Impairment Reserve.

10 Other Financial Liabilities of the Company include Temporary Book Overdraft of ₹ 1,329.46 Crore (Previous Year ₹ 682.54 Crore), which represents cheques issued towards disbursement to borrowers and cheques issued for payment of expenses, but not encashed as on March 31, 2021.

11 The Company has maintained 100% Asset Cover on its Secured Listed Non-Convertible Debentures as on March 31, 2021 based on negative lien.

12 CRISIL has assigned CRISIL AAA/ Stable for Non Convertible Debentures, Tier II & Upper Tier II Bonds, CRISIL AAA/ Stable & CRISIL A1+ for long term and short term borrowings respectively , CRISIL A1+ for Commercial paper and FAAA/ Stable for Fixed Deposits. CARE has assigned CARE AAA for Non Convertible Debentures, Tier II & Upper Tier II Bonds. ICRA Ltd. has assigned ICRA A1+ for Commercial Paper and there has been no change in the rating for the Company during the year ended March 31,2021.

13 The company is a large corporate in terms of SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018. Necessary disclosure has been made to the stock exchanges in this regard.

14 During the year 2020-2021, the Company has settled all its disputed income tax proceedings with respect to A.Y. 2004-05 to A.Y. 2017-18 under the Direct Tax Vivad Se Vishwas Act 2020. The disputed tax demands were already paid by the Company under protest in previous years. With the cases now being settled as aforesaid, resultant accounting impact has been considered during the quarter ended 31st March 2021.

15 The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial year for 2020-21 and 2019-20 and published unaudited year to date figures upto the third quarter ended December 31, 2020 and December 31, 2019, respectively.

16 In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above results for the year ended March 31, 2021 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on June 15, 2021. The above results have been subjected to audit by the Statutory Auditors of the Company.

17 The figures for the previous periods have been regrouped / reclassified / restated wherever necessary, in order to make them comparable.

M.P. CHITALE & CO. MUMBAI C.A.

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

LIC HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

**For and behalf of the Board**

**Y. Vishwanatha Gowd**
**Managing Director & CEO**

**Place : Mumbai**
**Date : June 15, 2021**

**CIN No. :** L65922MH1989PLC052257

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

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

**M. P. Chitale & Co.**
Chartered Accountants
1st Floor, Hamam House,
Ambalal Doshi Marg, Fort
Mumbai – 400 001, India

**Gokhale & Sathe**
Chartered Accountants
304/308/309, Udyog Mandir No. 1,
7-c, Bhagoji Keer Marg, Mahim,
Mumbai – 400 016, India

## Independent Auditors' Report

### To the Board of Directors of LIC Housing Finance Ltd.

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

### Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **LIC Housing Finance Ltd.** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), and its associates for the year ended March 31, 2021, attached herewith, being submitted by the Holding company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (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 reports of the other auditors on separate audited financial statements of subsidiaries and on unaudited financial statements of associates, the aforesaid Consolidated Financial Results:

a. include the financial results of the following entities:
   i. Subsidiaries:
      1. LICHFL Financial Services Company Ltd.
      2. LICHFL Asset Management Company Ltd.
      3. LICHFL Care Homes Ltd.
      4. LICHFL Trustee Company Ltd.
   ii. Associates:
      1. LIC Mutual Fund Asset Management Ltd.
      2. LIC Mutual Fund Trustee Management Ltd

b. are presented in accordance with the requirements of Regulations 33 and 52 of the Listing Regulations in this regard; and

c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2021.

### 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 Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw attention to Note 7 to the consolidated annual financial results, which explains the uncertainties and management's assessment of the financial impact due to the lockdown and other restrictions imposed by the Government and condition related to the COVID-19 pandemic situation, for which definitive assessment of the impact would highly depend upon circumstances as they evolve in the subsequent period. Our opinion is not modified in respect of this matter.

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

These consolidated annual financial results 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 consolidated financial results 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and of its associates 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 consolidated annual financial results 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 consolidated financial results by the Management and Directors of the Holding Company, as aforesaid

In preparing the consolidated annual financial results, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and its associates 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 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 responsible for overseeing the financial reporting process of the Group and of its associates.

M. P. CHITALE & CO. MUMBAI C.A.

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

**Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 these consolidated financial results.

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

i. Identify and assess the risks of material misstatement of the consolidated financial results, 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 in the consolidated financial results.

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 auditor's report to the related disclosures in the consolidated financial results 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 Group and its associates to cease to continue as a going concern.

v. Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results 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 such other entities included in the consolidated financial results of which we 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 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

**Other Matters**

a. The consolidated financial results include the audited financial results of four subsidiaries, whose Financial statements reflect Group's share of total assets of Rs. 268.23 crores as at March 31, 2021, Group's share of total revenue of Rs. 30 crores and Rs. 80.78 crores and Group's share of total net profit after tax of Rs. 8.16 crores and Rs. 21.14 crores for the quarter ended March 31, 2021 and for the period from April 01, 2020 to March 31, 2021 respectively, as considered in the consolidated financial results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

b. The consolidated financial results include the unaudited financial results of two associates, whose financial statements reflect Group's share of total net profit after tax of Rs. 0.19 crores and Rs. 1.99 crores for the quarter ended March 31, 2021 and for the period from April 01, 2020 to March 31, 2021 respectively, as considered in the consolidated financial results. These unaudited interim Financial statements have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on such unaudited financial statements in our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

c. Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial results certified by the Board of Directors.

M. P. CHITALE & CO. MUMBAI C.A.

GOKHALE & SATHE MUMBAI FIRM No. 103723W CHARTERED ACCOUNTANTS

d. The Financial Results include the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For M. P. Chitale & Co.**
Chartered Accountants
Firm Regn. No.101851W

**Ashutosh Pednekar**
**Partner**
Membership No.: 041037
UDIN: 21041037AAAACT3238

Place: Mumbai
Date: June 15, 2021

**For Gokhale & Sathe**
Chartered Accountants
Firm Regn. No.103264W

**Rahul Joglekar**
**Partner**
Membership No.: 129389
UDIN: 21129389AAAAGQ6522

Place: Mumbai
Date: June 15, 2021

15 June 2021

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

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

**Declaration**

Dear Sir/Madam,

I, Nitin Kashinath Jage, General Manager and Company Secretary, 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 Auditiors of the Company M/s M P Chitale & Co.(FRN-101851W) and M/s Gokhale & Sathe (FRN- 103264W) 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, 2021.

This declaration is given in compliance with Regulation 33(3)(d) 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

LIC HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

Nitin Kashinath Jage
General Manager (Taxation) &
Company Secretary

LIC HFL
LIC HOUSING FINANCE LTD

15 June 2021

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

Dear Sirs,

**Re.:- Initial Disclosure in terms of SEBI circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26,2018 – Identification as Large Corporate**.

With respect to the captioned subject, as per the criteria mentioned in the abovemenrtioned circular, LIC Housing Finance Limited ('the Company') is a large Corporate. Accordingly, we enclose herewith the intial disclosure in the prescribed format as per Annexure A and Annual disclosure as per Annexure B1. The same has been submitted to Stock Exchange on 26th April,2021. However there was subsequent change in certain figures in Annexure A and Annexure B1. Accordingly the revised Annexure A and Annexure B1 is being submitted herewith on current date.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For LIC Housing Finance Limited

LIC HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

General Manager (Taxation) &
Company Secretary

LIC HFL
LIC HOUSING FINANCE LTD

**Annexure B1**

**Format of the Annual Disclosure to be made by an entity identified as a LC**
**(To be submitted to the Stock Exchange(s) within 45 days of the end of the FY)**

**(Applicable for FY 2020 and 2021)**

1. Name of the Company: LIC Housing Finance Limited
2. CIN: L65922MH1989PLC052257
3. Report filed for FY:2020-21
4. Details of the borrowings (all figures in Rs crore):

| S.No. | Particulars | Details |
|---|---|---|
| i. | Incremental borrowing done in FY<br>**(a)** | 60,967.76 |
| ii. | Mandatory borrowing to be done through issuance of debt securities<br>**(b) = (25% of a)** | 15,241.94 |
| iii. | Actual borrowings done through debt securities in FY<br>**(c)** | 20,560.00 |
| iv. | Shortfall in the mandatory borrowing through debt securities, if any<br>**(d) = (b) - (c)**<br>**{If the calculated value is zero or negative, write "nil"}** | NIL |
| v. | Reasons for short fall, if any, in mandatory borrowings through debt securities | NA |

Nitin Kashinath Jage
General Manager (Taxation) &
Company Secretary
Tel:-022-22178611

Sudipto Sil
Chief Financial Officer
Tel:-022-22178651

Date - 15th June, 2021

LIC HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

LIC HFL
LIC HOUSING FINANCE LTD

**Annexure A**

**Format of the Initial Disclosure to be made by an entity identified as a Large Corporate**

**(To be submitted to the Stock Exchange(s) within 30 days from the beginning of the FY2021-22)**

| Sr. No. | Particulars | Details |
|---|---|---|
| 1 | Name of the company | LIC Housing Finance Limited |
| 2 | CIN | L65922MH1989PLC052257 |
| 3 | Outstanding borrowing of company as on 31st March 2021, as applicable (in Rs cr) | 207861.49 |
| 4 | Highest Credit Rating During the previous FY 2020-2021 along with name of the Credit Rating Agency | CRISIL-AAA/STABLE<br>CARE –AAA/STABLE |
| 5 | Name of Stock Exchange# in which the fine shall be paid, in case of shortfall in the required borrowing under the framework | NSE |

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

Nitin Kashinath Jage
General Manager (Taxation) &
Company Secretary
Tel:-022-22178610

Sudipto Sil
Chief Financial Officer
Tel:-022-22178651

Date – 15th June, 2021

LIC HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

**LIC Housing Finance Ltd.**

***Statement of previous due date & next due date for the payment of interest and repayment of principal of Non- Convertible Debenture and other debt securities as on 31.03.2021***

| S No. | *ISIN No.* | *Previous due date for payment of interest* | *Previous due date for payment of principal* | *Next due date for the payment of interest* | *Next due date for the payment of principal* |
|---|---|---|---|---|---|
| 1 | INE115A07AP3 | 11-May-20 | NA | 11-May-21 | 11-May-21 |
| 2 | INE115A07AT5 | 7-Jun-20 | NA | 7-Jun-21 | 7-Jun-21 |
| 3 | INE115A07BH8 | 19-Sep-20 | NA | 19-Sep-21 | 19-Sep-21 |
| 4 | INE115A07BL0 | 11-Nov-20 | NA | 11-Nov-21 | 11-Nov-21 |
| 5 | INE115A07BY3 | 30-Jan-21 | NA | 30-Jan-22 | 30-Jan-22 |
| 6 | INE115A07CA1 | 10-Feb-21 | NA | 10-Feb-22 | 10-Feb-22 |
| 7 | INE115A07CT1 | 24-Jul-20 | NA | 24-Jul-21 | 24-Jul-22 |
| 8 | INE115A07CY1 | 14-Sep-20 | NA | 14-Sep-21 | 14-Sep-22 |
| 9 | INE115A07DA9 | 25-Oct-20 | NA | 25-Oct-21 | 25-Oct-22 |
| 10 | INE115A07DD3 | 12-Nov-20 | NA | 12-Nov-21 | 12-Nov-22 |
| 11 | INE115A07DG6 | 13-Dec-20 | NA | 13-Dec-21 | 13-Dec-22 |
| 12 | INE115A07DH4 | 17-Dec-20 | NA | 17-Dec-21 | 17-Dec-22 |
| 13 | INE115A07DI2 | 1-Jan-21 | NA | 1-Jan-22 | 1-Jan-23 |
| 14 | INE115A07DQ5 | 12-Mar-21 | NA | 12-Mar-22 | 12-Mar-23 |
| 15 | INE115A07DS1 | 9-Apr-20 | NA | 9-Apr-21 | 9-Apr-23 |
| 16 | INE115A07DT9 | 25-Apr-20 | NA | 25-Apr-21 | 25-Apr-23 |
| 17 | INE115A07DX1 | 21-May-20 | NA | 21-May-21 | 21-May-23 |
| 18 | INE115A07FC0 | 19-Mar-21 | NA | 19-Mar-22 | 19-Mar-24 |
| 19 | INE115A07FJ5 | 7-Jul-20 | NA | 7-Jul-21 | 5-Jul-24 |
| 20 | INE115A07FO5 | 25-Aug-20 | NA | 25-Aug-21 | 23-Aug-24 |
| 21 | INE115A07FP2 | 25-Aug-20 | NA | 25-Aug-21 | 23-Aug-24 |
| 22 | INE115A07FW8 | 30-Sep-20 | NA | 30-Sep-21 | 30-Sep-24 |
| 23 | INE115A07FY4 | 16-Oct-20 | NA | 16-Oct-21 | 16-Oct-24 |
| 24 | INE115A07GL9 | 8-Jan-21 | NA | 8-Jan-22 | 8-Jan-25 |
| 25 | INE115A07GP0 | 30-Jan-21 | NA | 31-Jan-22 | 30-Jan-25 |
| 26 | INE115A07GS4 | 24-Feb-21 | NA | 24-Feb-22 | 24-Feb-25 |
| 27 | INE115A07GT2 | 3-Mar-21 | NA | 3-Mar-22 | 3-Mar-25 |
| 28 | INE115A07GY2 | 31-Mar-21 | NA | 31-Mar-22 | 31-Mar-25 |
| 29 | INE115A07HG7 | 29-May-20 | NA | 29-May-21 | 29-May-25 |
| 30 | INE115A07HH5 | 4-Jun-20 | NA | 4-Jun-21 | 4-Jun-25 |



**LIC Housing Finance Ltd.**

***Statement of previous due date & next due date for the payment of interest and repayment of principal of Non- Convertible Debenture and other debt securities as on 31.03.2021***

| S No. | *ISIN No.* | *Previous due date for payment of interest* | *Previous due date for payment of principal* | *Next due date for the payment of interest* | *Next due date for the payment of principal* |
|---|---|---|---|---|---|
| 31 | INE115A07HP8 | 20-Jul-20 | NA | 20-Jul-21 | 18-Jul-25 |
| 32 | INE115A07HT0 | 3-Aug-20 | NA | 3-Aug-21 | 1-Aug-25 |
| 33 | INE115A07HU8 | 17-Aug-20 | NA | 17-Aug-21 | 14-Aug-25 |
| 34 | INE115A07HW4 | 31-Aug-20 | NA | 31-Aug-21 | 29-Aug-25 |
| 35 | INE115A07HX2 | 31-Aug-20 | NA | 31-Aug-21 | 29-Aug-25 |
| 36 | INE115A07IC4 | 8-Oct-20 | NA | 8-Oct-21 | 8-Oct-25 |
| 37 | INE115A07IF7 | 23-Oct-20 | NA | 23-Oct-21 | 23-Oct-25 |
| 38 | INE115A07IH3 | 13-Nov-20 | NA | 13-Nov-21 | 13-Nov-25 |
| 39 | INE115A07IN1 | 14-Dec-20 | NA | 14-Dec-21 | 12-Dec-25 |
| 40 | INE115A07IQ4 | 19-Jan-21 | NA | 19-Jan-22 | 19-Jan-23 |
| 41 | INE115A07IR2 | 28-Jan-21 | NA | 28-Jan-22 | 28-Jan-26 |
| 42 | INE115A07IS0 | 2-Feb-21 | NA | 2-Feb-22 | 2-Feb-26 |
| 43 | INE115A07IT8 | 8-Feb-21 | NA | 8-Feb-22 | 8-Feb-24 |
| 44 | INE115A07IW2 | 26-Feb-21 | NA | 28-Feb-22 | 26-Feb-26 |
| 45 | INE115A07IX0 | 3-Mar-21 | NA | 3-Mar-22 | 3-Mar-26 |
| 46 | INE115A07JI9 | 27-Apr-20 | NA | 27-Apr-21 | 27-Apr-26 |
| 47 | INE115A07JK5 | 11-May-20 | NA | 10-May-21 | 10-May-21 |
| 48 | INE115A07JM1 | 25-May-20 | NA | 24-May-21 | 22-May-26 |
| 49 | INE115A07JN9 | 25-May-20 | NA | 21-May-21 | 21-May-21 |
| 50 | INE115A07JO7 | 10-Jun-20 | NA | 10-Jun-21 | 9-Jun-23 |
| 51 | INE115A07JP4 | 10-Jun-20 | NA | 10-Jun-21 | 10-Jun-26 |
| 52 | INE115A07JQ2 | 15-Jun-20 | NA | 15-Jun-21 | 15-Jun-26 |
| 53 | INE115A07JS8 | 29-Jun-20 | NA | 29-Jun-21 | 29-Jun-26 |
| 54 | INE115A07JT6 | 29-Jun-20 | NA | 29-Jun-21 | 29-Jun-26 |
| 55 | INE115A07JW0 | 13-Jul-20 | NA | 12-Jul-21 | 10-Jul-26 |
| 56 | INE115A07JY6 | 15-Jul-20 | NA | 15-Jul-21 | 15-Jul-21 |
| 57 | INE115A07KB2 | 27-Jul-20 | NA | 27-Jul-21 | 27-Jul-21 |
| 58 | INE115A07KE6 | 18-Aug-20 | NA | 18-Aug-21 | 18-Aug-26 |
| 59 | INE115A07KJ5 | 19-Sep-20 | NA | 20-Sep-21 | 19-Sep-23 |
| 60 | INE115A07KK3 | 19-Sep-20 | NA | 20-Sep-21 | 19-Oct-21 |



**LIC Housing Finance Ltd.**

***Statement of previous due date & next due date for the payment of interest and repayment of principal of Non- Convertible Debenture and other debt securities as on 31.03.2021***

| S No. | *ISIN No.* | *Previous due date for payment of interest* | *Previous due date for payment of principal* | *Next due date for the payment of interest* | *Next due date for the payment of principal* |
|---|---|---|---|---|---|
| 61 | INE115A07KM9 | 28-Sep-20 | NA | 27-Sep-21 | 25-Sep-26 |
| 62 | INE115A07KN7 | 29-Sep-20 | NA | 27-Aug-21 | 27-Aug-21 |
| 63 | INE115A07KQ0 | 14-Oct-20 | NA | 14-Oct-21 | 14-Oct-21 |
| 64 | INE115A07KR8 | 21-Oct-20 | NA | 21-Oct-21 | 21-Oct-21 |
| 65 | INE115A07KS6 | 26-Oct-20 | NA | 25-Oct-21 | 23-Oct-26 |
| 66 | INE115A07KY4 | 16-Dec-20 | NA | 16-Dec-21 | 16-Dec-26 |
| 67 | INE115A07KZ1 | 23-Dec-20 | NA | 23-Dec-21 | 22-Dec-23 |
| 68 | INE115A07LC8 | 13-Jan-21 | NA | 13-Jan-22 | 13-Jan-22 |
| 69 | INE115A07LM7 | 24-Mar-21 | NA | 24-Mar-22 | 24-Mar-22 |
| 70 | INE115A07LO3 | 27-Mar-21 | NA | 27-Mar-22 | 26-Mar-27 |
| 71 | INE115A07LQ8 | 3-May-20 | NA | 3-May-21 | 3-May-22 |
| 72 | INE115A07LS4 | 8-May-20 | NA | 8-May-21 | 8-May-24 |
| 73 | INE115A07LU0 | 17-May-20 | NA | 17-May-21 | 17-May-27 |
| 74 | INE115A07LW6 | 23-May-20 | NA | 23-May-21 | 23-May-22 |
| 75 | INE115A07LX4 | 29-Jul-20 | NA | 29-Jul-21 | 29-Jul-21 |
| 76 | INE115A07LZ9 | 12-Jun-20 | NA | 12-Jun-21 | 10-Jun-22 |
| 77 | INE115A07MC6 | 14-Jun-20 | NA | 14-Jun-21 | 14-Jun-27 |
| 78 | INE115A07MG7 | 21-Jul-20 | NA | 21-Jul-21 | 15-Jul-22 |
| 79 | INE115A07MJ1 | 30-Aug-20 | NA | 30-Aug-21 | 30-Aug-22 |
| 80 | INE115A07ML7 | 7-Sep-20 | NA | 7-Sep-21 | 6-Sep-24 |
| 81 | INE115A07MO1 | 17-Oct-20 | NA | 17-Oct-21 | 17-Oct-22 |
| 82 | INE115A07MQ6 | 23-Nov-20 | NA | 23-Nov-21 | 23-Nov-27 |
| 83 | INE115A07MS2 | 18-Dec-20 | NA | 18-Dec-21 | 16-Dec-22 |
| 84 | INE115A07MW4 | 29-Jan-21 | NA | 29-Jan-22 | 29-Jan-28 |
| 85 | INE115A07ND2 | 10-Oct-20 | NA | 10-Oct-21 | 10-Oct-28 |
| 86 | INE115A07NE0 | 17-Oct-20 | NA | 17-Oct-21 | 17-Oct-23 |
| 87 | INE115A07NF7 | 24-Oct-20 | NA | 24-Oct-21 | 24-Mar-22 |
| 88 | INE115A07NH3 | 24-Oct-20 | NA | 24-Oct-21 | 24-Sep-28 |
| 89 | INE115A07NI1 | 6-Nov-20 | NA | 6-Nov-21 | 6-Jun-23 |
| 90 | INE115A07NL5 | 19-Nov-20 | NA | 19-Nov-21 | 17-Nov-28 |



**LIC Housing Finance Ltd.**

***Statement of previous due date & next due date for the payment of interest and repayment of principal of Non- Convertible Debenture and other debt securities as on 31.03.2021***

| S No. | *ISIN No.* | *Previous due date for payment of interest* | *Previous due date for payment of principal* | *Next due date for the payment of interest* | *Next due date for the payment of principal* |
|---|---|---|---|---|---|
| 91 | INE115A07NM3 | NA | NA | NA | 25-Feb-22 |
| 92 | INE115A07NO9 | 10-Dec-20 | NA | 10-Dec-21 | 8-Dec-23 |
| 93 | INE115A07NP6 | 10-Dec-20 | NA | 10-Dec-21 | 8-Dec-28 |
| 94 | INE115A07NR2 | 24-Dec-20 | NA | 24-Dec-21 | 24-Dec-25 |
| 95 | INE115A07NS0 | 11-Jan-21 | NA | 11-Jan-22 | 19-Apr-22 |
| 96 | INE115A07NU6 | 28-Jan-21 | NA | 28-Jan-22 | 25-Jan-29 |
| 97 | INE115A07NW2 | NA | NA | NA | 4-May-22 |
| 98 | INE115A07NY8 | 5-Mar-21 | NA | 5-Mar-22 | 5-Mar-24 |
| 99 | INE115A07NZ5 | 14-Jan-21 | NA | 14-Jan-22 | 14-Jan-22 |
| 100 | INE115A07OA6 | 17-Sep-20 | NA | 17-Sep-21 | 17-Sep-21 |
| 101 | INE115A07OB4 | 25-Mar-21 | NA | 25-Mar-22 | 23-Mar-29 |
| 102 | INE115A07OD0 | 20-Jun-20 | NA | 20-Jun-21 | 20-Jun-22 |
| 103 | INE115A07OE8 | 31-May-20 | NA | 31-May-21 | 31-May-24 |
| 104 | INE115A07OF5 | 12-Jul-20 | NA | 12-Jul-21 | 12-Jul-29 |
| 105 | INE115A07OG3 | 23-Sep-20 | NA | 23-Sep-21 | 23-Sep-22 |
| 106 | INE115A07OH1 | 22-Nov-20 | NA | 22-Nov-21 | 22-Nov-22 |
| 107 | INE115A07OI9 | 29-Aug-20 | NA | 29-Aug-21 | 29-Aug-24 |
| 108 | INE115A07OJ7 | 13-Jan-21 | NA | 13-Jan-22 | 13-Jan-23 |
| 109 | INE115A07OK5 | 23-Aug-20 | NA | 23-Aug-21 | 23-Aug-21 |
| 110 | INE115A07OL3 | 23-Jul-20 | NA | 23-Jul-21 | 23-Jul-24 |
| 111 | INE115A07OM1 | 18-Oct-20 | NA | 18-Oct-21 | 18-Oct-24 |
| 112 | INE115A07ON9 | 4-Jun-20 | NA | 4-Jun-21 | 4-Jun-21 |
| 113 | INE115A07OO7 | 28-Dec-20 | NA | 28-Dec-21 | 28-Dec-21 |
| 114 | INE115A07OP4 | 19-Nov-20 | NA | 19-Nov-21 | 19-Nov-21 |
| 115 | INE115A07OQ2 | 10-Feb-21 | NA | 10-Feb-22 | 10-Feb-23 |
| 116 | INE115A07OR0 | 28-Jan-21 | NA | 28-Jan-22 | 28-Jan-30 |
| 117 | INE115A07OS8 | 12-Feb-21 | NA | 12-Feb-22 | 12-Feb-25 |
| 118 | INE115A07OT6 | 13-Jul-20 | NA | 13-Jul-21 | 13-Jul-21 |
| 119 | INE115A07OU4 | NA | NA | 11-May-21 | 11-May-23 |
| 120 | INE115A07OV2 | NA | NA | 25-Aug-21 | 25-Aug-23 |



**LIC Housing Finance Ltd.**

***Statement of previous due date & next due date for the payment of interest and repayment of principal of Non- Convertible Debenture and other debt securities as on 31.03.2021***

| S No. | *ISIN No.* | *Previous due date for payment of interest* | *Previous due date for payment of principal* | *Next due date for the payment of interest* | *Next due date for the payment of principal* |
|---|---|---|---|---|---|
| 121 | INE115A07OW0 | 25-Nov-20 | NA | 25-Nov-21 | 25-Nov-24 |
| 122 | INE115A07OX8 | 20-Dec-20 | NA | 20-Dec-21 | 20-Dec-24 |
| 123 | INE115A07OY6 | NA | NA | 11-Sep-21 | 11-Sep-25 |
| 124 | INE115A07OZ3 | NA | NA | 14-Sep-21 | 14-Sep-23 |
| 125 | INE115A07PA3 | NA | NA | 26-Jul-21 | 26-Jul-23 |
| 126 | INE115A07PB1 | NA | NA | 22-Feb-22 | 22-Feb-24 |
| 127 | INE115A07PC9 | 20-Mar-21 | NA | 20-Mar-22 | 20-Mar-23 |
| 128 | INE115A07PD7 | NA | NA | 24-Jan-22 | 24-Jan-25 |
| 129 | INE115A07PE5 | 28-Mar-21 | NA | 28-Mar-22 | 28-Mar-22 |
| 130 | INE115A08369 | NA | NA | 21-Dec-21 | 21-Dec-30 |
| 131 | INE115A08377 | NA | NA | 19-Mar-22 | 19-Mar-31 |
| 132 | INE115A14CP5 | NA | NA | NA | 26-May-21 |
| 133 | INE115A14CQ3 | NA | NA | NA | 14-Jun-21 |
| 134 | INE115A14CR1 | NA | NA | NA | 12-Aug-21 |
| 135 | INE115A14CQ3 | NA | NA | NA | 14-Jun-21 |
| 136 | INE115A14CQ3 | NA | NA | NA | 14-Jun-21 |
| 137 | INE115A14CS9 | NA | NA | NA | 25-Oct-21 |
| 138 | INE115A14CT7 | NA | NA | NA | 10-Nov-21 |
| 139 | INE115A14CU5 | NA | NA | NA | 14-Dec-21 |
| 140 | INE115A14CV3 | NA | NA | NA | 30-Nov-21 |
| 141 | INE115A14CX9 | NA | NA | NA | 21-Jun-21 |
| 142 | INE115A14CW1 | NA | NA | NA | 25-Jun-21 |
| 143 | INE115A14CY7 | NA | NA | NA | 20-Jul-21 |
| 144 | INE115A14CZ4 | NA | NA | NA | 8-Sep-21 |
| 145 | INE115A14DA5 | NA | NA | NA | 14-Feb-22 |
| 146 | INE115A14DB3 | NA | NA | NA | 18-Feb-22 |

The Interest and Principal that were due in respect of the above mentioned non convertible debentures and other debt securities have been paid.

Y. VISWANATHA GOWD
Managing Director & CEO



LIC HFL
LIC HOUSING FINANCE LTD

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

Date: 15th June, 2021

## CERTIFICATION

We the undersigned Y. Viswanatha Gowd, Managing Director & CEO and Sudipto Sil Chief Financial Officer hereby certify that for the Quarter ended 31st March 2021, 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**