

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

**SUB: Disclosure Under Regulation 30 Outcome of Board meeting held on January 31 , 2025 Meeting Commenced at 02:30 P.M. and concluded at 6:05 P.M.**

Please refer to our letter Ref.:LICHFL/CS/noticebm dated 20<sup>th</sup> January, 2025 regarding intimation of Board Meeting for considering Unaudited Financial Results for the Third Quarter and nine Months ended 31<sup>st</sup> December, 2024. In this connection, please find the outcome of the Meeting as under:

1. **Unaudited Financial Results for the Third Quarter and nine Months ended 31st December, 2024.**

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 on today 31<sup>st</sup> January, 2025 has inter-alia, considered and approved the Statements of unaudited Financial Results (Standalone and Consolidated) of the Company for the Third Quarter and nine Months ended 31<sup>st</sup> December, 2024, duly reviewed and recommended by the Audit Committee. In this regard, the Company has submitted the following documents.

Sr. No.	Particulars
1	Unaudited Financial Results for the Third Quarter and nine Months ended 31 <sup>st</sup> December, 2024, along with the Limited review report issued by M/s SGCO & Co. LLP, Chartered Accountants and M/s Khandelwal Jain & Co., Chartered Accountants, Joint Statutory Auditors of the Company.

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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2	Additional disclosure of ratio/ equivalent financial information pursuant to Regulation 52(4) and 54 of Listing Regulations
3	Security Cover Certificate from Joint Statutory Auditors pursuant to Regulation 54(2) & (3) of Listing Regulations.
4	Statement of utilisation 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.
5	A 'Nil' statement of deviation or variation in the prescribed format as required under Regulation 32 of Listing Regulations
6	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.

## 2. **Appointment of Secretarial Auditor for FY 2024-25**

Based on the recommendation by the Audit Committee meeting held on Thursday, 30<sup>th</sup> January, 2025, the Board has approved the appointment of M/s BNP & Associates, Peer-Reviewed Practicing Company Secretaries, as the Secretarial Auditor of the Company for a term of five years commencing from April 1, 2025.

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2024

(₹ in Crore)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
<b>1 Revenue from operations</b>						
a. Interest Income	6,951.61	6,853.44	6,743.73	20,544.18	20,154.04	27,041.55
b. Fees and commission Income	9.77	7.74	12.73	31.01	40.58	49.12
c. Net Gain on De-recognition of Financial Instruments under Amortised Cost Category	2.77	1.32	7.23	7.89	16.18	26.72
d. Net gain on fair value changes	17.19	9.14	5.97	47.71	42.65	55.88
e. Others	75.99	54.17	22.81	136.02	38.36	54.95
<b>Total Revenue from operations</b>	<b>7,057.33</b>	<b>6,925.81</b>	<b>6,792.47</b>	<b>20,766.81</b>	<b>20,291.81</b>	<b>27,228.22</b>
Other Income	0.02	6.00	0.03	6.04	5.99	6.42
<b>Total Income</b>	<b>7,057.35</b>	<b>6,931.81</b>	<b>6,792.50</b>	<b>20,772.85</b>	<b>20,297.80</b>	<b>27,234.64</b>
<b>2 Expenses</b>						
a. Finance Costs	4,951.48	4,879.58	4,646.50	14,581.11	13,740.75	18,390.66
b. Fees and Commission Expenses	30.49	29.95	32.82	80.35	100.85	155.19
c. Impairment on Financial Instruments	(43.98)	77.34	435.83	176.45	1,215.85	1,643.72
d. Employee Benefits Expenses	204.36	170.32	140.09	525.78	411.50	609.99
e. Depreciation, amortisation and Impairment	23.95	22.94	17.35	68.51	48.01	65.42
f. Other expenses	97.61	87.32	71.22	254.42	203.10	315.74
<b>Total Expenses</b>	<b>5,263.91</b>	<b>5,267.45</b>	<b>5,343.81</b>	<b>15,686.62</b>	<b>15,720.06</b>	<b>21,180.72</b>
<b>3 Profit Before Tax (1-2)</b>	<b>1,793.44</b>	<b>1,664.36</b>	<b>1,448.69</b>	<b>5,086.23</b>	<b>4,577.74</b>	<b>6,053.92</b>
4 Tax Expense	361.48	335.47	285.81	1,025.17	903.15	1,288.51
<b>5 Profit After Tax (3-4)</b>	<b>1,431.96</b>	<b>1,328.89</b>	<b>1,162.88</b>	<b>4,061.06</b>	<b>3,674.59</b>	<b>4,765.41</b>
<b>6 Other Comprehensive Income / (Loss)</b>						
A (i) Items that will not be reclassified to profit / Loss	(0.20)	(4.84)	(3.19)	(6.74)	(9.00)	(4.77)
(ii) Tax impact on above	0.05	1.22	0.81	1.70	2.27	1.20
<b>Subtotal (A)</b>	<b>(0.15)</b>	<b>(3.62)</b>	<b>(2.38)</b>	<b>(5.04)</b>	<b>(6.73)</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>-</b>
<b>Other Comprehensive Income / (Loss) (A + B)</b>	<b>(0.15)</b>	<b>(3.62)</b>	<b>(2.38)</b>	<b>(5.04)</b>	<b>(6.73)</b>	<b>(3.57)</b>
<b>7 Total Comprehensive Income (5+6)</b>	<b>1,431.81</b>	<b>1,325.27</b>	<b>1,160.50</b>	<b>4,056.02</b>	<b>3,667.86</b>	<b>4,761.84</b>
8 Paid-up Equity Share Capital (face value ₹ 2/-)	110.08	110.08	110.08	110.08	110.08	110.08
9 Earnings Per Share (EPS) on (face value of ₹ 2/-)						
Basic and Diluted Earning Per Share (₹)	26.03	24.16	21.14	73.83	66.80	86.63
(The EPS for the Quarters are not annualised)						
10 Reserves excluding Revaluation Reserves as at March 31	-	-	-	-	-	31,284.55



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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 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.
- Disclosure of loans transferred / acquired during the quarter and nine months ended December 31, 2024, pursuant to RBI Notification dated September 24, 2021 on "Transfer of Loan Exposures" are given below:
  - The Company has not transferred or acquired, any loans not in default.
  - The Company has not acquired, any stressed loan.
  - Details of stressed loans transferred:


(₹ in Crore)

Details of stressed loans transferred during the quarter classified as NPA			
Particulars	To ARC's	To permitted transferees	To other transferees
Number of accounts	1	-	-
Aggregate principal outstanding of loans transferred	509.69	-	-
Weighted average residual tenor of the loans transferred	All Cash	-	-
Net Book value of loans transferred (at the time of transfer)	0.00	-	-
Aggregate consideration	250.00	-	-
Consideration received in this quarter December 2024	100.00	-	-
Balance consideration received in January 2025.	150.00	-	-

- 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 1.19 times as at December 31, 2024.
- Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the nine months ended December 31, 2024 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 quarter and nine months ended December 31, 2024 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on January 31, 2025. The above results have been subjected to Limited Review by the Joint Statutory Auditors of the Company.
- The figures for the previous periods/year have been regrouped wherever necessary in order to make them comparable.

 Place : Mumbai  
 Date : January 31, 2025

For and on behalf of the Board

  
**T. Adhikari**  
 Managing Director & CEO  
 DIN : 10229197

**CIN NO. :** L65922MH1989PLC052257

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Disclosures in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period ended December 31, 2024.

Particulars	For the quarter ended December 31, 2024	For the quarter ended December 31, 2023
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)	8.23	9.07
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>	₹ 32,639.53 Crore	₹ 27,626.55 Crore
e) <b>Net profit after tax</b>	₹ 1,431.96 Crore	₹ 1,162.88 Crore
f) <b>Earnings per share</b>	Basic - ₹ 26.03 Diluted - ₹ 26.03	Basic - ₹ 21.14 Diluted - ₹ 21.14
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.	25.41%	21.33%
i) <b>Net profit margin (%)</b> = Profit after Tax / Total Revenue.	20.29%	17.12%
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.	47.56%	48.58%
ii) <b>Gross Non Performing Assets ("GNPA") (%)</b> = Gross Stage III Loans / Gross Loans.	2.74%	4.26%
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)	1.46%	2.24%
iv) <b>Liquidity coverage ratio (%)</b>	187.66%	177.89%

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, India

**Khandelwal Jain & Co.**

Chartered Accountants

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

111, Maharshi Karve Road,

Churchgate,

Mumbai - 400 020., India

**Independent Auditor's Review Report on unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2024 pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

To

The Board of Directors of

LIC Housing Finance Limited

1. We have reviewed the accompanying unaudited standalone financial results of **LIC Housing Finance Limited ("the Company")** for the quarter and nine months ended December 31, 2024 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
Suresh Murarka

Partner

Membership No.: 044739

UDIN: 25044739BMLAJH3052

Place: Mumbai

Date: 31<sup>st</sup> January 2025



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

  
Shailesh Shah

Partner

Membership No.: 033632

UDIN: 25033632BMMJTK5610

Place: Mumbai

Date: 31<sup>st</sup> January 2025



## LIC HOUSING FINANCE LIMITED

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31/12/2024

(₹ in Crore)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
<b>1 Revenue from operations</b>						
a. Interest Income	6,958.23	6,859.96	6,751.25	20,564.88	20,173.68	27,067.31
b. Fees and commission Income	15.20	11.79	16.02	43.76	53.47	66.57
c. Net Gain on Fair Value Changes	17.65	10.26	6.77	51.43	46.34	60.57
d. Net Gain on De-recognition of Financial Instruments under Amortised Cost Category	2.77	1.32	7.23	7.89	16.18	26.72
e. Others	76.14	54.39	22.92	136.60	39.09	55.80
<b>Total Revenue from operations</b>	<b>7,069.99</b>	<b>6,937.72</b>	<b>6,804.19</b>	<b>20,804.56</b>	<b>20,328.76</b>	<b>27,276.97</b>
Other Income	-	0.59	-	0.59	0.43	0.83
<b>Total Income</b>	<b>7,069.99</b>	<b>6,938.31</b>	<b>6,804.19</b>	<b>20,805.15</b>	<b>20,329.19</b>	<b>27,277.80</b>
<b>2 Expenses</b>						
a. Finance Costs	4,950.41	4,878.61	4,645.92	14,578.34	13,738.94	18,387.87
b. Fees and Commission Expenses	23.50	23.57	27.52	63.50	86.33	133.48
c. Impairment on Financial Instruments	(43.98)	77.34	435.83	176.45	1,215.85	1,643.72
d. Employee Benefits Expenses	217.65	182.49	150.21	561.19	440.21	649.63
e. Depreciation, amortisation and Impairment	24.92	23.94	18.31	71.36	50.87	69.23
f. Other expenses	99.70	88.66	72.08	259.62	214.80	329.50
<b>Total Expenses</b>	<b>5,272.20</b>	<b>5,274.61</b>	<b>5,349.87</b>	<b>15,710.46</b>	<b>15,747.00</b>	<b>21,213.43</b>
3 Share of Profit/(Loss) of Associates	0.52	1.33	2.40	4.12	4.17	3.76
<b>4 Profit Before Tax (1-2+3)</b>	<b>1,798.31</b>	<b>1,665.03</b>	<b>1,456.72</b>	<b>5,098.81</b>	<b>4,586.36</b>	<b>6,068.13</b>
5 Tax Expense	363.42	337.24	287.72	1,029.73	904.69	1,304.81
<b>6 Net Profit after Tax (4-5)</b>	<b>1,434.89</b>	<b>1,327.79</b>	<b>1,169.00</b>	<b>4,069.08</b>	<b>3,681.67</b>	<b>4,763.32</b>
<b>7 Other Comprehensive Income</b>						
A (i) Items that will not be reclassified to profit or loss	(0.02)	(4.90)	(3.13)	(6.66)	(8.91)	(4.64)
(ii) Tax impact on above	0.01	1.23	0.79	1.68	2.24	1.23
<b>Subtotal (A)</b>	<b>(0.01)</b>	<b>(3.67)</b>	<b>(2.34)</b>	<b>(4.98)</b>	<b>(6.67)</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>-</b>
<b>Other Comprehensive Income (A + B)</b>	<b>(0.01)</b>	<b>(3.67)</b>	<b>(2.34)</b>	<b>(4.98)</b>	<b>(6.67)</b>	<b>(3.41)</b>
<b>8 Total Comprehensive Income (6+7)</b>	<b>1,434.88</b>	<b>1,324.12</b>	<b>1,166.66</b>	<b>4,064.10</b>	<b>3,675.00</b>	<b>4,759.91</b>
<b>9 Net Profit after Tax attributable to:</b>						
Owners of the Company	1,434.84	1,327.71	1,168.92	4,068.85	3,681.38	4,762.97
Non-Controlling Interest	0.05	0.08	0.08	0.23	0.29	0.35
<b>10 Other Comprehensive Income attributable to:</b>						
Owners of the Company	(0.01)	(3.67)	(2.34)	(4.98)	(6.67)	(3.41)
Non-Controlling Interest	-	-	-	-	-	-
<b>11 Total Comprehensive Income attributable to:</b>						
Owners of the Company	<b>1,434.83</b>	<b>1,324.04</b>	<b>1,166.58</b>	<b>4,063.87</b>	<b>3,674.71</b>	<b>4,759.56</b>
Non-Controlling Interest	<b>0.05</b>	<b>0.08</b>	<b>0.08</b>	<b>0.23</b>	<b>0.29</b>	<b>0.35</b>
<b>12 Paid-up Equity Share Capital (face value ₹ 2/-)</b>	<b>110.08</b>	<b>110.08</b>	<b>110.08</b>	<b>110.08</b>	<b>110.08</b>	<b>110.08</b>
<b>13 Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>31,366.58</b>
<b>14 Earnings Per Share (EPS) on (face value of ₹ 2/-)*</b>						
Basic and Diluted Earning Per Share (₹)	26.09	24.14	21.25	73.97	66.93	86.60
* (The EPS for the Quarters are not annualised)						



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

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	Dec 31, 2024	Sept 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	Mar 31, 2024
<b>Loans</b>						
Segment Revenue	7,057.35	6,931.81	6,792.50	20,772.85	20,297.80	27,234.64
Segment Result	1,793.44	1,664.36	1,448.69	5,086.23	4,577.74	6,053.92
Segment Assets	306,143.63	299,197.91	283,543.24	306,143.63	283,543.24	291,204.63
Segment Liabilities	271,188.03	265,674.13	253,242.60	271,188.03	253,242.60	259,810.00
Net Assets	34,955.60	33,523.78	30,300.64	34,955.60	30,300.64	31,394.63
Depreciation, Amortization & Impairment	23.95	22.94	17.35	68.51	48.01	65.42
Non Cash Expenses other Depreciation, Amortization & Impairment	(43.98)	77.34	435.83	176.45	1,215.85	1,643.72
<b>Other Segments</b>						
Segment Revenue	26.29	24.80	34.31	71.11	65.81	92.56
Segment Result	7.09	7.26	7.27	18.66	13.10	21.88
Segment Assets	281.66	281.61	292.52	281.66	292.52	285.07
Segment Liabilities	91.36	96.59	104.88	91.36	104.88	103.32
Net Assets	190.30	185.02	187.64	190.30	187.64	181.75
Depreciation, Amortization & Impairment	1.06	1.08	1.55	3.10	3.10	4.13
<b>Inter Segment Adjustments</b>						
Segment Revenue	(13.65)	(18.30)	(22.62)	(38.81)	(34.41)	(49.40)
Segment Result	(2.22)	(6.59)	(1.64)	(6.09)	(8.64)	(11.42)
Segment Assets	(163.70)	(164.22)	(155.86)	(163.70)	(155.86)	(156.04)
Segment Liabilities	(66.97)	(70.75)	(62.72)	(66.97)	(62.72)	(59.72)
Net Assets	(96.72)	(93.47)	(93.13)	(96.72)	(93.13)	(96.32)
Depreciation, Amortization & Impairment	(0.08)	(0.08)	(0.60)	(0.25)	(0.24)	(0.32)
<b>Total</b>						
Segment Revenue	7,069.99	6,938.31	6,804.19	20,805.15	20,329.19	27,277.80
Segment Result	1,798.31	1,665.03	1,456.72	5,098.81	4,586.36	6,068.13
Share of profit of Associates	0.52	1.33	2.40	4.12	4.17	3.76
Tax Expenses	363.42	337.24	287.72	1,029.73	904.69	1,304.81
OCI adjustments	(0.01)	(3.67)	(2.34)	(4.98)	(6.67)	(3.41)
Share of Profit/(Loss) of Non-Controlling Interest	(0.05)	(0.08)	(0.08)	(0.23)	(0.29)	(0.35)
<b>Total Result (Attributable to Owner)</b>	<b>1,434.83</b>	<b>1,324.04</b>	<b>1,166.58</b>	<b>4,063.87</b>	<b>3,674.71</b>	<b>4,759.56</b>
Segment Assets	306,261.59	299,315.30	283,679.90	306,261.59	283,679.90	291,330.41
Segment Liabilities	271,212.42	265,699.97	253,284.75	271,212.42	253,284.75	259,850.35
Net Assets	35,049.17	33,615.33	30,395.15	35,049.17	30,395.15	31,480.06
Depreciation, Amortization & Impairment	24.92	23.94	18.31	71.36	50.87	69.23
Non Cash Expenses other Depreciation, Amortization & Impairment	(43.98)	77.34	435.83	176.45	1,215.85	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 parties.

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

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

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

(vi) No single customer represents 10% or more of the Company's total revenue for the Nine month ended December 31, 2024.

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**Notes to the Consolidated Financial Results:**

- The above financial results represent the Consolidated financial results for LIC Housing Finance Limited and its subsidiaries constituting the 'Group'.
- 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.
- Disclosure of loans transferred / acquired during the quarter and nine months ended December 31, 2024, pursuant to RBI Notification dated September 24, 2021 on "Transfer of Loan Exposures" are given below:

- The Company has not transferred or acquired, any loans not in default.
- The Company has not acquired, any stressed loan.
- Details of stressed loans transferred:

(₹ in Crore)


Details of stressed loans transferred during the quarter classified as NPA			
Particulars	To ARCs	To permitted transferees	To other transferees
Number of accounts	1	-	-
Aggregate principal outstanding of loans transferred	509.69	-	-
Weighted average residual tenor of the loans transferred	All Cash	-	-
Net Book value of loans transferred (at the time of transfer)	0.00	-	-
Aggregate consideration	250.00	-	-
Consideration received in this quarter December 2024	100.00	-	-
Balance consideration received in January 2025.	150.00	-	-

- 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 1.19 times as at December 31, 2024.
- In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above results for the quarter and nine months ended December 31, 2024 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on January 31, 2025. The above results have been subjected to Limited Review by the Joint Statutory Auditors of the Company.
- The figures for the previous periods / year have been regrouped wherever necessary in order to make them comparable.

Place : Mumbai

Date : January 31, 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, India

**Khandelwal Jain & Co.**

Chartered Accountants

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

111, Maharshi Karve Road,

Churchgate,

Mumbai - 400 020., India

**Independent Auditors Review Report on Unaudited Consolidated Financial Results for the quarter and nine months period ended December 31, 2024 pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,

**The Board of Directors of**

**LIC Housing Finance Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **LIC Housing Finance Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and share of the net profit after tax and total comprehensive income of its associates for the quarter and nine months period ended December 31, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013, as amended read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



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

**Parent**

- i. LIC Housing Finance Limited

**Subsidiaries**

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

**Associates**

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.


6. We did not review the interim financial statements of 4 subsidiaries included in the unaudited consolidated financial results, whose interim financial statements, before consolidation adjustments, reflect total revenues of Rs. 24.43 crore and Rs. 65.41 crore, total net profit after tax of Rs. 5.29 crore and Rs. 14.10 crore and the total comprehensive income of Rs. 5.42 crore and Rs. 14.16 crore, for the quarter ended December 31, 2024 and for the nine months period ended December 31, 2024, respectively, as considered in the Statement. These interim financial statements of the subsidiaries have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.



7. The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs. 0.52 crore and Rs. 4.12 crore and the total comprehensive income of Rs. 0.52 crore and Rs. 4.12 crore for the quarter ended December 31, 2024 and for the nine months period ended December 31, 2024, respectively, as considered in the Statement, in respect of 2 associates, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanation given to us by the Management, this interim financial information is not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

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

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

  
Suresh Murarka

Partner  
Membership No.: 044739  
UDIN: 25044739BMLAJI3534





Shailesh Shah  
Partner  
Membership No.: 033632  
UDIN: 25033632BMMJTL7470



Place: Mumbai  
Date: January 31, 2025

## Statement of Security Cover as at December 31, 2024

(Rs. In crores)

Column A	Column B	Column C <sup>i</sup>	Column C <sup>ii</sup>	Column C <sup>iii</sup>	Column C <sup>iv</sup>	Column C <sup>v</sup>	Column C <sup>vi</sup>	Column C <sup>vii</sup>	Column C <sup>viii</sup>	Column C <sup>ix</sup>	Column C <sup>x</sup>	Column C <sup>xi</sup>	Column C <sup>xii</sup>	Column C <sup>xiii</sup>	Column C <sup>xiv</sup>
Particulars	Description of assets for which this certificate relate	Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is 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 (including items covered in column F)	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
		Book Value	Book Value	Yes/No	Book Value	Book Value				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>xii</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)	
<b>ASSETS</b>															
Property, Plant and Equipment	Immovable Property	-	-	YES	0.36	-	164.06	-	164.42	-	-	4.43	-	4.43	
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-	
Right of Use Assets		-	-	-	-	-	169.41	-	169.41	-	-	-	-	-	
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets		-	-	-	-	-	25.90	-	25.90	-	-	-	-	-	
Intangible Assets under Development		-	-	-	-	-	0.00	-	0.00	-	-	-	-	-	
Investments		-	-	-	-	-	8,088.59	-	8,088.59	-	-	-	-	-	
Loans	Receivables from Mortgage Loan	3,255.29	-	-	2,90,927.06	-	1.01	-	2,94,183.36	-	3,255.29	-	2,90,927.06	2,94,182.33	
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-	
Trade Receivables		-	-	-	-	-	-	-	-	-	-	-	-	-	
Cash and Cash Equivalents		-	-	-	-	-	884.21	-	884.21	-	-	-	-	-	
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	128.57	-	128.57	-	-	-	-	-	
Others		-	-	-	-	-	2,504.16	-	2,504.16	-	-	-	-	-	
<b>Total</b>		<b>3,255.29</b>	-	-	<b>2,90,927.42</b>	-	<b>11,960.91</b>	-	<b>3,06,143.61</b>	-	<b>3,255.29</b>	<b>4.43</b>	<b>2,90,927.06</b>	<b>2,94,186.78</b>	
<b>LIABILITIES</b>															
Debt securities to which this certificate pertains	Secured NCDs	3,255.29	-	YES	1,45,240.29	-	-	-	1,48,495.58	-	3,255.29	-	1,45,240.29	1,48,495.58	
Other debt sharing pari-passu charge with above debt		-	-	YES	1,00,149.92	-	-	-	1,00,149.92	-	-	-	1,00,149.92	1,00,149.92	
Other Debt		-	-	-	-	-	-	-	-	-	-	-	-	-	
Subordinated debt		-	-	-	-	-	1,847.48	-	1,847.48	-	-	-	-	-	
Borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-	
Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	
Trade payables		-	-	-	-	-	10,365.03	-	10,365.03	-	-	-	-	-	
Lease Liabilities		-	-	-	-	-	8,702.03	-	8,702.03	-	-	-	-	-	
Provisions		-	-	-	-	-	180.97	-	180.97	-	-	-	-	-	
Others		-	-	-	-	-	462.10	-	462.10	-	-	-	-	-	
<b>Total</b>		<b>3,255.29</b>	-	-	<b>2,45,390.21</b>	-	<b>22,383.38</b>	-	<b>2,71,028.87</b>	-	<b>3,255.29</b>	-	<b>2,45,390.21</b>	<b>2,48,645.50</b>	
<b>Cover on Book Value</b>															
<b>Cover on Market Value<sup>x</sup></b>															
		EXCLUSIVE Security Cover Ratio	1.00		Pari-Passu Security Cover Ratio	1.19									

<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 well as 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 C.

<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 December 31, 2024

Sr. No.	Series	ISIN	Secured /Unsecured	Amount (Crores)
1	447th	INE115A07QY1	Secured By Negative Lien	1300.00
2	445th Option II Reissue 1	INE115A07QW5	Secured By Negative Lien	1500.00
3	447th Reissue 1	INE115A07QY1	Secured By Negative Lien	1000.00
4	448th	INE115A07QZ8	Secured By Negative Lien	1315.00
5	441st Reissue 2	INE115A07QR5	Secured By Negative Lien	1050.00
6	449th	INE115A07RA9	Secured By Negative Lien	1275.00
7	419th Option II Reissue 2	INE115A07PR7	Secured By Negative Lien	605.00
8	447th Reissue 2	INE115A07QY1	Secured By Negative Lien	1635.00

B. Listed NCD's outstanding as at December 31,2024

Sr. No.	Series	ISIN	Secured /Unsecured	Amount (Crores)
1	238	INE115A07GL9	Secured By Negative Lien	1000.00
2	241	INE115A07GP0	Secured By Negative Lien	10.00
3	242-Option 3	INE115A07GS4	Secured By Negative Lien	600.00
4	243	INE115A07GT2	Secured By Negative Lien	425.00
5	247	INE115A07GY2	Secured By Negative Lien	1000.00
6	253	INE115A07HG7	Secured By Negative Lien	1000.00
7	254	INE115A07HH5	Secured By Negative Lien	205.00
8	261	INE115A07HP8	Secured By Negative Lien	195.00
9	264	INE115A07HT0	Secured By Negative Lien	300.00
10	265	INE115A07HU8	Secured By Negative Lien	500.00
11	267-Option 1	INE115A07HW4	Secured By Negative Lien	200.00
12	267-Option 2	INE115A07HX2	Secured By Negative Lien	300.00
13	271-Option 2	INE115A07IC4	Secured By Negative Lien	210.00
14	273-Option 2	INE115A07IF7	Secured By Negative Lien	381.00
15	275	INE115A07IH3	Secured By Negative Lien	1000.00
16	279	INE115A07IN1	Secured By Negative Lien	1000.00
17	282	INE115A07IR2	Secured By Negative Lien	750.00
18	283	INE115A07IS0	Secured By Negative Lien	750.00
19	286	INE115A07IW2	Secured By Negative Lien	500.00
20	287	INE115A07IX0	Secured By Negative Lien	1000.00
21	292	INE115A07JI9	Secured By Negative Lien	300.00
22	296-Option 1	INE115A07JM1	Secured By Negative Lien	510.00
23	297-Option 2	INE115A07JP4	Secured By Negative Lien	495.00
24	298	INE115A07JQ2	Secured By Negative Lien	357.00
25	300-Option 1	INE115A07JS8	Secured By Negative Lien	500.00
26	300-Option 2	INE115A07JT6	Secured By Negative Lien	348.80
27	303	INE115A07JW0	Secured By Negative Lien	472.40
28	306-Option 3	INE115A07KE6	Secured By Negative Lien	200.00
29	309-Option 2	INE115A07KM9	Secured By Negative Lien	500.00
30	314	INE115A07KS6	Secured By Negative Lien	1000.00
31	320	INE115A07KY4	Secured By Negative Lien	1000.00
32	332	INE115A07LO3	Secured By Negative Lien	600.00
33	337	INE115A07LU0	Secured By Negative Lien	700.00
34	341-Option 3	INE115A07MC6	Secured By Negative Lien	500.00
35	353	INE115A07MQ6	Secured By Negative Lien	530.00



36	359	INE115A07MW4	Secured By Negative Lien	1477.00
37	365	INE115A07ND2	Secured By Negative Lien	912.00
38	367-Option 3	INE115A07NH3	Secured By Negative Lien	630.50
39	369-Option 2	INE115A07NL5	Secured By Negative Lien	274.90
40	372-Option 2	INE115A07NP6	Secured By Negative Lien	1606.00
41	373-Option 2	INE115A07NR2	Secured By Negative Lien	1522.40
42	376	INE115A07NU6	Secured By Negative Lien	1365.00
43	382	INE115A07OB4	Secured By Negative Lien	3400.00
44	386	INE115A07OF5	Secured By Negative Lien	2500.00
45	397	INE115A07OR0	Secured By Negative Lien	1120.00
46	398-Option 1	INE115A07OS8	Secured By Negative Lien	1510.00
47	403	INE115A07OY6	Secured By Negative Lien	500.00
48	398-Option 1	INE115A07OS8	Secured By Negative Lien	325.00
49	408-Option 1	INE115A07PD7	Secured By Negative Lien	1425.00
50	408-Option 1	INE115A07PD7	Secured By Negative Lien	1100.00
51	409	INE115A07PF2	Secured By Negative Lien	550.00
52	403	INE115A07OY6	Secured By Negative Lien	990.00
53	411	INE115A07PH8	Secured By Negative Lien	320.00
54	412	INE115A07PI6	Secured By Negative Lien	1500.00
55	414	INE115A07PK2	Secured By Negative Lien	550.00
56	415	INE115A07PL0	Secured By Negative Lien	975.00
57	411	INE115A07PH8	Secured By Negative Lien	420.00
58	414	INE115A07PK2	Secured By Negative Lien	1120.00
59	417-Option 1	INE115A07PN6	Secured By Negative Lien	1000.00
60	417-Option 3	INE115A07PP1	Secured By Negative Lien	750.00
61	417-Option 3	INE115A07PP1	Secured By Negative Lien	250.00
62	418	INE115A07PQ9	Secured By Negative Lien	2400.00
63	417-Option 3	INE115A07PP1	Secured By Negative Lien	657.00
64	419-Option 2	INE115A07PR7	Secured By Negative Lien	500.00
65	419-Option 2	INE115A07PR7	Secured By Negative Lien	300.00
66	420-Option 1	INE115A07PT3	Secured By Negative Lien	1275.00
67	420-Option 2	INE115A07PU1	Secured By Negative Lien	1100.00
68	421	INE115A07PV9	Secured By Negative Lien	1000.00
69	422	INE115A07PW7	Secured By Negative Lien	500.00
70	417-Option 3	INE115A07PP1	Secured By Negative Lien	1350.00
71	421	INE115A07PV9	Secured By Negative Lien	1500.00
72	422	INE115A07PW7	Secured By Negative Lien	2500.00
73	424-Option 1	INE115A07PY3	Secured By Negative Lien	1500.00
74	424-Option 2	INE115A07PZ0	Secured By Negative Lien	1500.00
75	424-Option 1	INE115A07PY3	Secured By Negative Lien	2000.00
76	425	INE115A07QA1	Secured By Negative Lien	1500.00
77	426	INE115A07QB9	Secured By Negative Lien	1175.50
78	353	INE115A07MQ6	Secured By Negative Lien	2500.00
79	426	INE115A07QB9	Secured By Negative Lien	571.00
80	426	INE115A07QB9	Secured By Negative Lien	500.00
81	425	INE115A07QA1	Secured By Negative Lien	300.00
82	427	INE115A07QC7	Secured By Negative Lien	500.00
83	428	INE115A07QD5	Secured By Negative Lien	625.00
84	429	INE115A07QE3	Secured By Negative Lien	800.00
85	430	INE115A07QF0	Secured By Negative Lien	1150.00
86	431	INE115A07QG8	Secured By Negative Lien	303.00
87	359	INE115A07MW4	Secured By Negative Lien	2011.00
88	428	INE115A07QD5	Secured By Negative Lien	855.00
89	432	INE115A07QH6	Secured By Negative Lien	1055.00
90	432	INE115A07QH6	Secured By Negative Lien	300.00
91	431	INE115A07QG8	Secured By Negative Lien	450.00



92	429	INE115A07QE3	Secured By Negative Lien	1000.00
93	427	INE115A07QC7	Secured By Negative Lien	1730.00
94	433	INE115A07QI4	Secured By Negative Lien	1105.00
95	434-Option 1	INE115A07QJ2	Secured By Negative Lien	1040.00
96	434-Option 2	INE115A07QK0	Secured By Negative Lien	4960.00
97	434-Option 1	INE115A07QJ2	Secured By Negative Lien	1500.00
98	428	INE115A07QD5	Secured By Negative Lien	1000.00
99	435	INE115A07QL8	Secured By Negative Lien	1250.00
100	420-Option 2	INE115A07PU1	Secured By Negative Lien	1784.00
101	436	INE115A07QM6	Secured By Negative Lien	941.00
102	409	INE115A07PF2	Secured By Negative Lien	500.00
103	433	INE115A07QI4	Secured By Negative Lien	2000.00
104	376	INE115A07NU6	Secured By Negative Lien	1000.00
105	437	INE115A07QN4	Secured By Negative Lien	1300.00
106	372-Option 2	INE115A07NP6	Secured By Negative Lien	501.00
107	437	INE115A07QN4	Secured By Negative Lien	1642.30
108	437	INE115A07QN4	Secured By Negative Lien	800.00
109	438	INE115A07QO2	Secured By Negative Lien	1005.00
110	438	INE115A07QO2	Secured By Negative Lien	1190.00
111	437	INE115A07QN4	Secured By Negative Lien	503.00
112	438	INE115A07QO2	Secured By Negative Lien	505.00
113	439	INE115A07QP9	Secured By Negative Lien	3470.00
114	417-Option I	INE115A07PN6	Secured By Negative Lien	1780.00
115	416th issue ZCD	INE115A07PM8	Secured By Negative Lien	675.00
116	416th Reissue 1 ZCD	INE115A07PM8	Secured By Negative Lien	725.00
117	440	INE115A07QQ7	Secured By Negative Lien	2105.00
118	441	INE115A07QR5	Secured By Negative Lien	1004.00
119	442	INE115A07QS3	Secured By Negative Lien	2570.00
120	440-Reissue 1	INE115A07QQ7	Secured By Negative Lien	1510.00
121	443	INE115A07QT1	Secured By Negative Lien	750.00
122	386-Reissue 1	INE115A07OF5	Secured By Negative Lien	752.00
123	443-Reissue 1	INE115A07QT1	Secured By Negative Lien	500.00
124	441-Reissue 1	INE115A07QR5	Secured By Negative Lien	751.00
125	444	INE115A07QU9	Secured By Negative Lien	1050.00
126	445-Option I	INE115A07QV7	Secured By Negative Lien	1500.00
127	445th Option II	INE115A07QW5	Secured By Negative Lien	710.00
128	444-Reissue 1	INE115A07QU9	Secured By Negative Lien	2500.00
129	446	INE115A07QX3	Secured By Negative Lien	1625.00
130	445-Option I Reissue 1	INE115A07QV7	Secured By Negative Lien	1730.00
131	447th	INE115A07QY1	Secured By Negative Lien	1300.00
132	445th Option II Reissue 1	INE115A07QW5	Secured By Negative Lien	1500.00
133	447th Reissue 1	INE115A07QY1	Secured By Negative Lien	1000.00
134	448th	INE115A07QZ8	Secured By Negative Lien	1315.00
135	441st Reissue 2	INE115A07QR5	Secured By Negative Lien	1050.00
136	449th	INE115A07RA9	Secured By Negative Lien	1275.00
137	419th Option II Reissue 2	INE115A07PR7	Secured By Negative Lien	605.00
138	447th Reissue 2	INE115A07QY1	Secured By Negative Lien	1635.00



**SGCO & Co. LLP**

Chartered Accountants

4A, Kaledonia-HDIL,

2nd Floor, Sahar Rd,

Andheri East,

Mumbai - 400 069, India

**Khandelwal Jain & Co.**

Chartered Accountants

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

111, Maharshi Karve Road,

Churchgate,

Mumbai - 400 020., India

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

To,

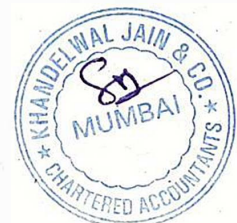
**The Board of Directors of  
LIC Housing Finance Limited**

Dear Sirs,

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 December 31, 2024 (the "Statement") pursuant to the requirements of the Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "SEBI Regulations").

Accordingly, the Company has prepared the details of security cover available for debenture holders in accordance with the unaudited financial statements as at December 31, 2024 and other relevant records/documents maintained by the Company as per attached statement. We have stamped the same for identification purposes.

We understand that this certificate is required by the Company for the purpose of submission with BSE Limited, National Stock Exchange of India Limited and Trustees with respect to maintenance of asset cover in respect of listed non-convertible debt securities of the Company as per Regulation 54) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulation, 2015 ("Regulations") in the format notified by SEBI





analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Further, we have not audited any financial statements of the Company as of any date or for any period subsequent to December 31, 2024.

5. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements
7. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 4 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
  - a) Obtained and read on a test check basis, the Debenture Trust Deeds and the Information Memorandum in respect of the secured Debentures and noted the particulars of security cover and the security cover percentage required to be maintained by the Company in respect of such Debentures, as indicated in the Statement.
  - b) Traced and agreed the principal amount of the Debentures outstanding as at December 31, 2024 to the financial results referred to in paragraph 4 above, and the books of account maintained by the Company as at quarter and nine months period ended December 31, 2024.



- c) Traced the book value of assets indicated in the Statement to the financial results as at and for the quarter and nine months period ended December 31, 2024 referred to in paragraph 4 above and other relevant records maintained by the company.
- d) Obtained the list of the security cover maintained by the company. Traced the value of charge created against assets to the asset cover.
- e) 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.
- f) Examined and verified the arithmetical accuracy of the computation of security cover indicated in the Statement.
- g) Performed necessary inquiries with the Management and obtained necessary representations.

#### Conclusion

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



**Restriction on Use**

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

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

Firm Regn. No.: 112081W/W100184

  
**Suresh Murarka**

**Partner**

Membership No.: 044739

UDIN: 25044739BMLAJK8133



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

Firm Regn. No.: 105049W

  
**Shailesh Shah**

**Partner**

Membership No.: 033632

UDIN: 25033632BMMJTM9533



Place: Mumbai

Date: January 31, 2025

**Annexure-A**
**CERTIFICATE OF UTILISATION FOR THE QUARTER ENDED DECEMBER 31, 2024**
**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>								
INE115A07QY1	Private	NCD	18-Oct-24	1,300.00	1,300.00	NO	NA	NA
INE115A07QW5	Private	NCD	23-Oct-24	1,500.00	1,500.00	NO	NA	NA
INE115A07QY1	Private	NCD	25-Nov-24	1,000.00	1,000.00	NO	NA	NA
INE115A07QZ8	Private	NCD	29-Nov-24	1,315.00	1,315.00	NO	NA	NA
INE115A07QR5	Private	NCD	05-Dec-24	1,050.00	1,050.00	NO	NA	NA
INE115A07RA9	Private	NCD	12-Dec-24	1,275.00	1,275.00	NO	NA	NA
INE115A07PR7	Private	NCD	20-Dec-24	605.00	605.00	NO	NA	NA
INE115A07QY1	Private	NCD	31-Dec-24	1,635.00	1,635.00	NO	NA	NA
<b>Sub-Total</b>				<b>9,680.00</b>	<b>9,680.00</b>			
<b>Commercial Paper</b>								
INE115A14FE2	Private	CP	18-Dec-24	835.00	835.00	NO	NA	NA
INE115A14FF9	Private	CP	20-Dec-24	1,500.00	1,500.00	NO	NA	NA
INE115A14FG7	Private	CP	26-Dec-24	500.00	500.00	NO	NA	NA
<b>Sub-Total</b>				<b>2,835.00</b>	<b>2,835.00</b>			
<b>Total</b>				<b>12,515.00</b>	<b>12,515.00</b>			


**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).

**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		31.12.2024				
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: 31.01.2025						

**CIN NO. :** L65922MH1989PLC052257


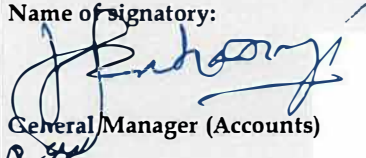
Website : www.lichousing.com

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 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		31-12-2024				
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: 31.01.2025						

**CIN NO. :** L65922MH1989PLC052257

Website : www.lichousing.com

**Corporate Office :** LIC Housing Finance Ltd., 131 Maker Tower "F" Premises, 13th Floor, Cuffe Parade, Mumbai 400 005  
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 Tel: + 91 22 2204 9682 /9799 /0006, Fax: +91 22 2204 9682, E-mail: lichousing@lichousing.com.

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

Date: 31<sup>st</sup> January 2025

### CERTIFICATION

We the undersigned T. Adhikari, Managing Director & CEO and Sudipto Sil, Chief Financial Officer hereby certify that for the Quarter ended 31<sup>st</sup> December 2024. 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)

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**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).

**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 December 31, 2024, we confirm that the proceeds of the Commercial Papers issued by the Company during the quarter ended December 31, 2024 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.**



**Sudipto Sil**  
**Chief Financial Officer**  
**Date: - 31.01.2025**

