LIC HFL
LIC HOUSING FINANCE LTD

Ref. LICHFL/CS/Finres3114 14 January, 2015

Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, P J Towers, Dalal Street,
Fort, Mumbai 400 001.

Dear Sir,

Re: Unaudited Financial Results for the Third Quarter ended 31st December, 2014.

Please refer to our letter Ref.:LICHFL/CS/noticebm dated 5th January, 2015 regarding publishing of Unaudited Financial Results for the Third Quarter ended 31st December, 2014.

In this connection we are forwarding herewith the Unaudited Financial Results for the Third quarter ended 31st December, 2014 in the prescribed format alongwith Limited Review. The Unaudited Financial Results and Auditors' Report on Limited Review of Unaudited Financial Results were considered & approved by the Board of Directors in their meeting held on 14th January, 2015 as considered and recommended by the Audit Committee.

This is for your information and records.

Thanking you,

Yours faithfully,
For LIC Housing Finance Ltd.

General Manager (Taxation) &
Company Secretary

Encl. : a/a.

C.C.:
(1) National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051.

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

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PART I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31/12/2014

₹ In lacs

	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1.	**Income from Operations**						
	a. Revenue from operations	266779.70	259608.28	231195.56	774646.98	666592.76	907333.66
	b. Other operating income	3235.80	3149.04	3074.35	9038.54	7214.92	10804.56
	Total Income from Operations (net)	**270015.50**	**262757.32**	**234269.91**	**783685.52**	**673807.68**	**918138.22**
2.	**Expenses**						
	a. Finance cost	211923.43	206426.57	185430.05	615986.43	530014.96	717443.55
	b. Employee benefits expense	3635.92	2931.29	2402.64	9372.29	7830.58	10383.38
	c. Depreciation and amortisation expense	247.71	212.80	182.26	705.64	577.68	762.59
	d. Advertisement expenses	229.95	1314.23	534.57	1843.26	849.36	1956.79
	e. Commission and brokerage	2882.23	3003.92	2726.16	7920.22	7006.08	11384.64
	f. Provisions / write off (net of write back)	680.45	(1903.21)	(745.22)	(306.92)	4372.00	2146.97
	g Other expenses	1827.65	2185.18	1481.51	5619.95	4629.14	6838.05
	Total Expenses	**221427.34**	**214170.78**	**192011.97**	**641140.87**	**555279.80**	**750915.97**
3.	**Profit from Operations before Other Income & Exceptional Items (1-2)**	**48588.16**	**48586.54**	**42257.94**	**142544.65**	**118527.88**	**167222.25**
4.	Other income	3562.93	3111.95	3367.07	10120.74	11864.51	15328.23
5.	**Profit from ordinary activities before exceptional items (3+4)**	**52151.09**	**51698.49**	**45625.01**	**152665.39**	**130392.39**	**182550.48**
6.	Exceptional items	-	-	-	-	-	-
7.	**Profit from ordinary activities before tax (5+6)**	**52151.09**	**51698.49**	**45625.01**	**152665.39**	**130392.39**	**182550.48**
8.	Tax expense	14316.38	14151.77	12966.40	41831.95	35676.04	50831.85
9.	**Net Profit from ordinary activities after Tax before adjustement of Deferred Tax on Special Reserve(7-8)**	**37834.71**	**37546.72**	**32658.61**	**110833.44**	**94716.35**	**131718.63**
10.	Deferred Tax Liability on Special Reserve	3400.00	3411.56	-	10032.89	-	-
11.	**Net Profit for the period (9-10)**	**34434.71**	**34135.16**	**32658.61**	**100800.55**	**94716.35**	**131718.63**
12.	Paid-up Equity Share Capital (face value ₹ 2/-)	10093.26	10093.26	10093.26	10093.26	10093.26	10093.26
13.	Reserves as at 31st March	-	-	-	-	-	743189.99
14.	Earning Per Share (EPS) on (face value of ₹ 2/-)						
	Basic and Diluted Earning Per Share (₹)	6.82	6.76	6.47	19.97	18.77	26.10

PART II

SELECT INFORMATION FOR THE QUARTER / NINE MONTHS ENDED 31/12/2014

	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
A	**PARTICULARS OF SHAREHOLDING**						
1.	Public Shareholding						
	- Number of shares	301220505	301220505	301220505	301220505	301220505	301220505
	- Percentage of shareholding	59.69%	59.69%	59.69%	59.69%	59.69%	59.69%
2.	Promoters and promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Compar	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non - encumbered						
	- Number of shares	203442495	203442495	203442495	203442495	203442495	203442495
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Compar	40.31%	40.31%	40.31%	40.31%	40.31%	40.31%

	Particulars	Quarter ended 31/12/2014
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	0
	Received during the quarter	67
	Disposed off during the quarter	67
	Remaining unresolved at the end of the quarter	0

LIC HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

SHAH GUPTA & CO. MUMBAI CHARTERED ACCOUNTANTS

CHOKSHI & CHOKSHI LLP FRN 101 MUMBAI

CIN No. : L65922MH1989PLC052257

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Registered Office : LIC Housing Finance Ltd., Bombay Life Bldg., 2nd Floor, 45/47 Veer Nariman Road, Mumbai - 400 001.
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Notes :

1 The main business of the Company is to provide loans for purchase or construction of residential houses. All other activities of the Company revolve around the main business and accordingly there are no separate reportable segments, as per the Accounting Standard on 'Segment Reporting' (AS 17) notified by the Companies (Accounting Standards) Rules, 2006 as amended.

2 As per the National Housing Bank's Circular No. NHB (ND)/DRS/Pol. Circular No. 62/2014 dated May 27, 2014, the Company has adjusted the opening balance of reserves for creation of Deferred Tax Liability (DTL) on the Special Reserve as at April 01, 2014 created under section 36(1)(viii) of the Income-tax Act, 1961 and in respect of amount appropriated to Special Reserve during the quarter / nine months ended December 31, 2014, the DTL has been created by charging it to the Statement of Profit and Loss for the said period. For comparability, DTL charged to the Statement of Profit and Loss has been disclosed separately in the above results.

3 Other Income for the nine months ended December 31, 2014 includes Income from Investments in various Liquid schemes of Mutual Funds ₹ 7406.71 Lacs (Previous period ₹7548.63 lacs) and Interest on Bank Deposits ₹ 821.13 Lacs (Previous period ₹ 543.93 Lacs) .

4 Effective from April 01, 2014, the Company has charged depreciation based on the revised remaining useful life of the assets as per the requirements of Schedule II of the Companies Act, 2013. Due to above, depreciation charge for the nine months ended December 31, 2014, is higher by ₹ 165.48 lacs. Further, based on the transitional provisions as per Note 7(b) of Schedule II, an amount of ₹ 321.62 lacs (net of Deferred Tax) has been adjusted from retained earnings.

5 The figures for the previous periods have been regrouped / reclassified / restated wherever necessary in order to make them comparable with figures for the current quarter ended December 31, 2014.

6 The Statutory Auditors of the Company have carried out a Limited Review of the standalone financial results for the quarter and nine months ended December 31, 2014 in compliance with Clause 41 of the Equity Listing Agreement. The financial results have been reviewed & recommended by the Audit Committee and approved by the Board of Directors at its meeting held on January 14, 2015.

For and on behalf of the Board

Surya Kumar Roy
Chairman

Place : Mumbai
Date : January 14, 2015

SHAH GUPTA & CO. MUMBAI CHARTERED ACCOUNTANTS

CHOKSHI & CHOKSHI LLP

LIC HOUSING FINANCE LTD.

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INDEPENDENT AUDITORS' REVIEW REPORT

To,
The Board of Directors
LIC Housing Finance Limited
Mumbai

1. We have reviewed the accompanying Statement of Unaudited Financial Results of LIC Housing Finance Limited (the 'Company') for the quarter and nine months ended December 31, 2014 (the 'Statement'), being submitted by the Company pursuant to the requirements of Clause 41 of the Equity Listing Agreements with the Stock Exchanges, except for the disclosures regarding 'Public Shareholding', 'Promoter and Promoter Group Shareholding' and 'Investor Complaints', which have been traced from disclosures made by the Management and have not been reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Equity Listing Agreement with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We refer to Note 2 to the Statement, which describes the accounting treatment used by the Company for creation of Deferred Tax Liability on opening balance of Special Reserve (under section 36(1)(viii) of the Income Tax Act, 1961) as at April 01, 2014 by adjusting from opening reserve as at that date, pursuant to the National Housing Bank's Circular No. NHB (ND)/DRS/Pol. Circular No. 62/2014 dated May 27, 2014. Our conclusion is not qualified in respect of this matter.

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

Heneel K Patel
Partner
M.No.114103

SHAH GUPTA & CO. MUMBAI CHARTERED ACCOUNTANTS

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

Mitil Chokshi
Partner
M.No.47745

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

Place: Mumbai
Dated: January 14, 2015