LIC HOUSING FINANCE LTD.

PART I

STATEMENT OF AUDITED (STANDALONE) RESULTS FOR THE YEAR ENDED 31/03/2012

₹ in lacs

	Particulars	Quarter ended			Year ended	
		31/03/2012	31/12/2011	31/03/2011	31/03/2012	31/03/2011
		Audited	Unaudited	Unaudited	Audited	Audited
1.	**Income from Operations**					
	a. Revenue from Operations	162801.62	153866.43	129369.88	598268.79	446965.56
	b. Other Operating Income	3429.58	3315.78	3814.05	13217.25	15010.14
	Total Income from Operations (net)	**166231.20**	**157182.21**	**133183.93**	**611486.04**	**461975.70**
2.	**Expenses**					
	a. Finance Cost	125724.75	121289.53	87334.39	459106.52	309771.01
	b. Employees benefits expense	2087.24	1798.93	1690.64	7243.91	6808.89
	c. Depreciation and amortisation expense	197.24	191.33	165.00	742.02	624.31
	d. Advertisement Expenses	634.75	284.21	707.24	1180.24	1203.14
	e. Commission and Brokerage	3971.64	2037.11	3150.73	9904.81	8676.77
	f. Provisions / Write off (Net of write back)	(239.41)	(7968.83)	1885.21	15605.10	26086.62
	g Other Expenses	1646.92	1025.21	1308.13	4637.77	4285.65
	Total Expenses	**134023.13**	**118657.49**	**96241.34**	**498420.37**	**357456.39**
3.	**Profit from Operations before Other Income & Exceptional Items (1-2)**	**32208.07**	**38524.72**	**36942.59**	**113065.67**	**104519.31**
4.	Other Income	2671.40	2071.76	6008.31	10025.65	24896.43
5.	**Profit from ordinary activities before exceptional items (3+4)**	**34879.47**	**40596.48**	**42950.90**	**123091.32**	**129415.74**
6.	Exceptional items	**-**	**-**	**-**	**-**	**-**
7.	**Profit from ordinary activities before tax (5+6)**	**34879.47**	**40596.48**	**42950.90**	**123091.32**	**129415.74**
8.	Tax Expense	9519.00	10027.12	11474.25	31671.71	31967.12
9.	**Net Profit from ordinary activities after Tax (7-8)**	**25360.47**	**30569.36**	**31476.65**	**91419.61**	**97448.62**
10.	Extraordinary items	**-**	**-**	**-**	**-**	**-**
11.	**Net Profit for the period (9+10)**	**25360.47**	**30569.36**	**31476.65**	**91419.61**	**97448.62**
12.	Paid-up Equity Share Capital (Face value ₹ 2/-)	10093.26	9493.26	9493.26	10093.26	9493.26
13.	Reserves as at 31st March	-	-	-	558120.91	407410.78
14.	Earning Per Share (EPS) on (face value of ₹ 2/-) Basic and Diluted Earning Per Share (₹)	5.28	6.44	6.63	19.20	20.53
15.	Debenture Redemption Reserve	-	-	-	-	-
16.	Debt Equity Ratio	-	-	-	10.28	11.31
17.	Debt Service Coverage Ratio	-	-	-	0.39	0.38
18.	Interest Service Coverage Ratio	-	-	-	1.27	1.42
19.	Paid-up Debt Capital	-	-	-	5608726.88	4516283.29

PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31/03/2012

	Particulars	Quarter ended			Year ended	
		31/03/2012	31/12/2011	31/03/2011	31/03/2012	31/03/2011
A	**PARTICULARS OF SHAREHOLDING**					
1.	Public Shareholding					
	- Number of Shares	301220505	301220505	301220505	301220505	301220505
	- Percentage of shareholding	59.69%	63.46%	63.46%	59.69%	63.46%
2.	Promoters and promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
	b) Non - encumbered					
	- Number of Shares	203442495	173442495	173442495	203442495	173442495
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	40.31%	36.54%	36.54%	40.31%	36.54%

	Particulars	3 months ended 31/03/2012
B	**INVESTOR COMPLAINTS**	
	Pending at the begininning of the quarter	0
	Received during the quarter	23
	Disposed off during the quarter	23
	Remaining unresolved at the end of the quarter	0

PART I

₹ in lacs

	Particulars	Consolidated	
		Year Ended 31/03/2012	Year Ended 31/03/2011
		Audited	Audited
1.	**Income from Operations**		
	a. Revenue from Operations	598268.79	446965.56
	b. Other Operating Income	15913.86	15876.92
	Total Income from Operations (net)	**614182.65**	**462842.48**
2.	**Expenses**		
	a. Finance Cost	459106.46	309770.89
	b. Employees benefits expense	8132.63	7501.34
	c. Depreciation and amortisation expense	758.97	640.62
	d. Advertisement Expenses	1189.63	1207.31
	e. Commission and Brokerage	9617.95	8454.60
	f. Provisions / Write off (Net of write back)	15605.10	26086.62
	g. Other Expenses	6533.42	4810.24
	Total Expenses	**500944.16**	**358471.62**
3.	**Profit from Operations before Other Income & Exceptional Items (1-2)**	113238.49	104370.86
4.	Other Income	10274.86	24623.64
5.	**Profit from ordinary activities before exceptional items (3+4)**	**123513.35**	**128994.50**
6.	Exceptional Items	**-**	**-**
7.	**Profit from ordinary activities before tax (5+6)**	**123513.35**	**128994.50**
8.	Tax Expense	31879.87	32065.02
9.	**Net Profit from ordinary activities after Tax (7-8)**	**91633.48**	**96929.48**
10.	Extraordinary items	**-**	**-**
11.	**Net Profit for the period (9+10)**	**91633.48**	**96929.48**
12.	Share of profit / (loss) of Associate Company	334.85	(1776.75)
13.	Minority Interest	(17.09)	(35.29)
14.	**Net Profit after Taxes, minority interest and Share of profit / (loss) of Associate Company (11+12-13)**	**91985.42**	**95188.02**
15.	Paid-up Equity Share Capital (Face value ₹ 2/-)	10093.26	9493.26
16.	Reserves as at 31st March	560921.33	409664.93
17.	Earning Per Share (EPS) on (face value of ₹ 2/-)		
	Basic and Diluted Earning Per Share year	19.32	20.05

PART II

SELECT INFORMATION FOR THE YEAR ENDED 31/03/2012

	Particulars	Year Ended 31/03/2012	Year Ended 31/03/2011
A	**PARTICULARS OF SHAREHOLDING**		
1.	Public Shareholding		
	- Number of Shares	301220505	301220505
	- Percentage of shareholding	59.69%	63.46%
2.	Promoters and promoter group Shareholding		
	a) Pledged / Encumbered		
	- Number of Shares	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL
	b) Non - encumbered		
	- Number of Shares	203442495	173442495
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	40.31%	36.54%

Notes :

1 **Statement of Assets and Liabilities**

₹ in lacs

	Particulars	Standalone		Consolidated	
		As at 31/03/2012	As at 31/03/2011	As at 31/03/2012	As at 31/03/2011
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' Funds**				
	(a) Capital	10099.63	9499.63	10099.63	9499.63
	(b) Reserves and Surplus	558120.91	407410.78	560921.33	409664.93
	Sub-total - Shareholders' funds	568220.54	416910.41	571020.96	419164.56
2	**Minority Interest**	-	-	8.47	5.04
3	**Non Current Liabilities**				
	(a) Long-term borrowings	4651129.74	3721397.28	4651129.74	3721400.52
	(b) Other long term liabilities	2808.84	2590.75	3642.97	3406.19
	(c) Long-term provisions	62315.31	46796.73	62315.31	46796.73
	Sub-total - Non-current liabilities	4716253.89	3770784.76	4717088.02	3771603.44
4	**Current Liabilities**				
	(a) Short-term borrowings	135862.14	73177.96	135862.14	73177.96
	(b) Trade payables	1463.25	1750.93	1,452.22	1750.93
	(c) Other current liabilities	994275.02	966955.95	998344.26	967089.36
	(d) Short-term provisions	26897.79	24158.19	26949.43	24192.21
	Sub-total - Current liabilities	1158498.20	1066043.03	1162608.05	1066210.46
	TOTAL - EQUITY AND LIABILITIES	**6442972.63**	**5253738.20**	**6450725.50**	**5256983.50**
B	**ASSETS**				
1	**Non-Current Assets:**				
	(a) Fixed Assets	6223.54	3385.19	7428.59	4860.75
	(b) Non-current investments	16399.39	16486.49	17171.55	17348.80
	(c) Deferred tax asset (Net)	22082.51	16983.23	22075.54	16977.67
	(d) Long term loans & advances	13223.02	12453.68	13343.01	12612.26
	(e) Other non current assets	355.96	341.63	363.75	351.84
	Sub-total - Non-current assets	58284.42	49650.22	60382.44	52151.32
2	**Loans**				
	(a) Current	514862.00	457831.41	514862.00	457831.41
	(b) Non Current	5793153.19	4651152.16	5793153.19	4651152.16
	Sub-total - Loans	6308015.19	5108983.57	6308015.19	5108983.57
3	**Current Assets:**				
	(a) Current investments	3.20	4.06	3.20	4.06
	(b) Inventories	-	-	11.77	-
	(c) Trade Receivables	6507.94	4374.05	7391.94	4495.58
	(d) Cash and Bank Balances	27928.78	58070.73	32653.13	58653.55
	(e) Loans and Advances	2230.99	2085.79	2070.89	2115.51
	(f) Other Current Assets	40002.11	30569.78	40196.94	30579.91
	Sub-total - Current assets	76673.02	95104.41	82327.87	95848.61
	TOTAL - ASSETS	**6442972.63**	**5253738.20**	**6450725.50**	**5256983.50**

2 The Board has recommended a dividend of ₹ 3.60 per equity share of ₹ 2/- each (180%) subject to approval of the members of the Company at the forthcoming Annual General Meeting.

3 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) issued by the Institute of Chartered Accountants of India / notified under the Companies (Accounting Standards) Amendment Rules, 2011.

4 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year.

5 Pursuant to the NHB Circulars dated 5th August 2011 and 19th January 2012 on provisioning norms, the Company had undertaken review of its provisioning policy on loans and inter-alia reassessed the identification, classification & provisioning on the loans for the current financial year. Based on this, the Company has aligned its provisioning policy with the extant guidelines and resultantly reversed excess provision over the NHB norms. Had the provisioning policy of the preceding year been continued, the profit before tax for the year ended 31st March 2012 would have been lower by ₹11704.33 lacs.

6 During the year ended March 31, 2012 the Company has issued and allotted 3,00,00,000 equity shares of face value of ₹.2/- at a premium of ₹.268/- per share aggregating to ₹ 81000/- lacs (previous year ` Nil) to Promoter (LIC of India) on Preferential basis. The said issue was made under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

7 Cash and Bank balances include Temporary Book Overdraft of ₹ 131991.56 lacs (Previous year ₹ 109258.92 Lacs), which represents cheques issued towards disbursement to borrowers and cheques issued for payment of expenses, but not encashed as on March 31, 2012.

8 The Consolidated financial results as given above have been prepared as per Accounting Standard 21 - "Consolidated Financial Statements" notified under the Companies (Accounting Standards) Amendment Rules, 2011.

9 The unaudited financial statement of the Associate company has been considered for consolidation.

10 The figures for the previous quarter / year have been regrouped / reclassified / restated wherever necessary to conform to the presentation requirement in terms of the format as per the revised Schedule VI under the Companies Act,1956 and SEBI Circular dated 16 April 2012.

11 The above results for the quarter / year ended March 31, 2012 have been reviewed and recommended by the Audit Committee of Directors and subsequently approved by the Board of Directors at their respective meetings held on April 25, 2012, in terms of Clause 29 of the Debt Listing Agreement & Clause 41 of the Equity Listing Agreement.

For and on behalf of the Board

Place : Mumbai
Date : April 25, 2012

D. K. Mehrotra
Chairman