LIC HFL
LIC HOUSING FINANCE LTD

Ref. LICHFL/CS/FinresSep2015

15th October, 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 Second Quarter ended 30th September, 2015.

Please refer to our letter Ref.:LICHFL/CS/noticebm dated 1st October, 2015 regarding publishing of Unaudited Financial Results for the Second Quarter ended 30th September, 2015.

In this connection we are forwarding herewith Unaudited Financial Results for the Second Quarter ended 30th September, 2015 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 15th October, 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.

LIC HOUSING FINANCE LTD

LIC HOUSING FINANCE LTD.

PART I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30/09/2015

(₹ in Lacs)

	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1.	**Income from Operations**						
	a. Revenue from operations	302602.77	291740.39	259608.28	594343.16	507867.28	1054667.50
	b. Other operating income	3861.84	2848.23	3149.04	6710.07	5802.74	12267.12
	Total Income from Operations (net)	**306464.61**	**294588.62**	**262757.32**	**601053.23**	**513670.02**	**1066934.62**
2.	**Expenses**						
	a. Finance cost	230908.35	225853.50	206426.57	456761.85	404063.00	831024.58
	b. Employee benefits expense	3615.67	3170.16	2931.29	6785.83	5736.37	12930.92
	c. Depreciation and amortisation expense	245.34	232.50	212.80	477.84	457.93	937.53
	d. Advertisement expenses	261.84	100.74	1314.23	362.58	1613.31	2877.61
	e. Commission and brokerage	4199.92	2724.26	3003.92	6924.18	5037.99	12796.45
	f. Provisions / write off (net of write back)	3005.26	4434.99	(1903.21)	7440.25	(987.37)	725.08
	g Other expenses	2275.27	2127.14	2185.18	4402.41	3792.30	8378.93
	Total Expenses	**244511.65**	**238643.29**	**214170.78**	**483154.94**	**419713.53**	**869671.10**
3.	**Profit from Operations before Other Income & Exceptional Items (1-2)**	**61952.96**	**55945.33**	**48586.54**	**117898.29**	**93956.49**	**197263.52**
4.	Other income	2471.14	1957.06	3111.95	4428.20	6557.81	12930.89
5.	**Profit from ordinary activities before exceptional items (3+4)**	**64424.10**	**57902.39**	**51698.49**	**122326.49**	**100514.30**	**210194.41**
6.	Exceptional items	-	-	-	-	-	-
7.	**Profit from ordinary activities before tax (5+6)**	**64424.10**	**57902.39**	**51698.49**	**122326.49**	**100514.30**	**210194.41**
8.	Tax expense	23250.42	19689.00	17563.33	42939.42	34148.46	71575.54
9.	**Net Profit for the period (7-8)**	**41173.68**	**38213.39**	**34135.16**	**79387.07**	**66365.84**	**138618.87**
10.	Paid-up Equity Share Capital (face value ₹ 2/-)	10093.26	10093.26	10093.26	10093.26	10093.26	10093.26
11.	Reserves as at 31st March	-	-	-	-	-	771744.14
12.	Earning Per Share (EPS) on (face value of ₹ 2/-)						
	Basic and Diluted Earning Per Share (₹)	8.16	7.57	6.76	15.73	13.15	27.47
13	Debenture Redemption Reserve	-	-	-	-	-	-
14	Debt Equity Ratio [(Long Term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings) / Shareholders' fund]	-	-	-	11.81	11.93	12.34
15	Debt Service Coverage Ratio [(Profit Before Tax + Interest and other Charges) / (Interest and Other Charges+ Principal Repayment)]	-	-	-	0.34	0.39	0.37
16	Interest Service Coverage Ratio [(Profit Before Tax + Interest and Other Charges) / Interest and Other Charges]	-	-	-	1.27	1.25	1.25
17	Paid-up Debt Capital				10161376.56	8822362.89	9653186.99

PART II

SELECT INFORMATION FOR THE QUARTER / HALF YEAR ENDED 30/09/2015

	Particulars	Quarter ended			Six Months ended		Year Ended
		30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
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 Company)	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 Company)	40.31%	40.31%	40.31%	40.31%	40.31%	40.31%

	Particulars	Quarter ended 30/09/2015
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	1
	Received during the quarter	39
	Disposed off during the quarter	36
	Remaining unresolved at the end of the quarter	4

SHAH GUPTA & CO. MUMBAI CHARTERED ACCOUNTANTS

CHOKSHI & CHOKSHI LLP FRN 101872W / W100045

LIC HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

LIC HFL
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Notes :

1 **Statement of Assets and Liabilities**

(₹ in lacs)

	Particulars	As at 30/09/2015	As at 31/03/2015
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Share Capital	10099.63	10099.63
	(b) Reserves and Surplus	851130.95	771744.15
	Sub-total - Shareholders' funds	**861230.58**	**781843.78**
2	**Non Current Liabilities**		
	(a) Long-term borrowings	8521599.74	8051855.04
	(b) Deferred Tax Liabilities (Net)	74376.22	66897.81
	(c) Other long term liabilities	58074.12	32274.95
	(d) Long-term provisions	77270.72	69665.64
	Sub-total - Non-current liabilities	**8731320.80**	**8220693.44**
3	**Current Liabilities**		
	(a) Short-term borrowings	409097.49	269800.96
	(b) Trade payables	1768.14	2745.85
	(c) Other current liabilities	1768039.11	1942110.99
	(d) Short-term provisions	10887.09	37310.50
	Sub-total - Current liabilities	**2189791.83**	**2251968.30**
	TOTAL - EQUITY AND LIABILITIES	**11782343.21**	**11254505.52**
B	**ASSETS**		
1	**Non-Current Assets:**		
	(a) Fixed assets	9212.56	7965.44
	(b) Non-current investments	25296.37	23711.87
	(c) Long term loans & advances	13398.78	11923.28
	(d) Other non current assets	3.00	3.65
	Sub-total - Non-current assets	**47910.71**	**43604.24**
2	**Loans**		
	(a) Non-current	10710405.64	10182457.57
	(b) Current	696499.21	653615.27
	Sub-total - Loans	**11406904.85**	**10836072.84**
3	**Current Assets:**		
	(a) Current investments	502.40	2.38
	(b) Trade receivables	8802.80	6961.91
	(c) Cash and bank balances	147338.49	293306.07
	(d) Short term loans and advances	1352.11	3171.04
	(e) Other current assets	169531.85	71387.04
	Sub-total - Current assets	**327527.65**	**374828.44**
	TOTAL - ASSETS	**11782343.21**	**11254505.52**

Notes :

2 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) specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

3 Other Income for the half year ended September 30, 2015 includes Income from Investments in various Liquid schemes of Mutual Funds ₹2218.70 Lacs (Previous period ₹ 5,129.96 lacs), and Interest on Bank Deposits ₹ 822.70 Lacs (Previous period ₹ 463.81 Lacs).

4 The proposed dividend of ₹ 5/- per equity shares of ₹ 2/- each (250%) was approved by the shareholders in the 26th Annual General Meeting of the Company held on August 19, 2015 and paid subsequently.

5 Other Current liabilities include Temporary Book Overdraft of ₹ 175869.56 lacs (Previous period ₹ 135841.44 Lacs), which represents cheques issued towards disbursement to borrowers and cheques issued for payment of expenses, but not encashed as on September 30, 2015.

6 The figures for the previous periods have been regrouped / reclassified / restated wherever necessary in order to make them comparable with figures for the current period ended September 30, 2015.

7 The Statutory Auditors of the Company have carried out a Limited Review of the standalone financial results for the quarter and half year ended September 30, 2015 in compliance with Clause 29 of the Debt Listing Agreement and 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 October 15, 2015.

SHAH GUPTA & CO. MUMBAI CHARTERED ACCOUNTANTS

Place : Mumbai
Date : October 15,2015

CHOKSHI & CHOKSHI LLP FRN 101872W / W100045

For and behalf of the Board

Surya Kumar Roy
Chairman

LIC HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

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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 six months ended September 30, 2015 (the 'Statement'), being submitted by the Company pursuant to the requirements of Clause 29 of the Debt Listing Agreements and 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 specified under 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 29 of the Debt Listing Agreements and Clause 41 of the Equity Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Vipul K Choksi
Partner
M.No.37606

SHAH GUPTA & CO. MUMBAI CHARTERED ACCOUNTANTS

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

Vineet Saxena
Partner
M.No.100770

CHOKSHI & CHOKSHI LLP FRN 101872W / W100045

Place: Mumbai
Dated: October 15, 2015