LIC HFL
LIC HOUSING FINANCE LTD

Ref. LICHFL/CS/Finres0818

August 24, 2018

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

Dear Sir,

Re: Outcome of Meeting of Board of Directors for the First Quarter ended 30th June, 2018.

Please refer to our letter Ref.:LICHFL/CS/noticebm dated August 13, 2018 regarding publishing of Unaudited Financial Results for the First Quarter ended 30th June, 2018.

In this connection we are forwarding herewith the Unaudited Financial Results for the First Quarter ended 30th June, 2018 in the prescribed format alongwith Limited Review. The Unaudited Financial Results and Auditors' Report on Limited Review of Unaudited Financial Results were considered and approved by the Board of Directors in their meeting held on 24th August, 2018 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) Bombay Stock Exchange Limited
1st Floor, Rotunda Building,
P J Towers, Dalal Street,
Fort, Mumbai 400 001.

(2) The Luxembourg Stock Exchange, **Address:** 35 Boulevard Joseph II, 1840 Luxembourg
Phone:+352 47 79 36 1

LIC HOUSING FINANCE LTD

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2018

(₹ in Crore)

	Particulars	Quarter Ended	
		30/06/2018	30/06/2017
		Reviewed	Reviewed
1	**Income**		
	a. Revenue from operations	4018.95	3626.85
	b. Other Income	32.00	21.39
	Total Revenue	**4050.95**	**3648.24**
2	**Expenses**		
	a. Finance cost	3024.93	2698.22
	b. Employee benefits expenses	47.29	53.37
	c. Depreciation and amortisation expenses	2.63	2.45
	d. Establishment and Other expenses	26.95	35.64
	e. Provisions and loan losses	160.75	203.97
	Total Expenses	**3262.55**	**2993.65**
3	**Profit before tax (1-2)**	**788.40**	**654.59**
4	**Tax expense**		
	Current Tax	240.00	217.75
	Deferred Tax	(19.54)	(42.81)
	Total Tax Expense	**220.46**	**174.94**
5	**Net Profit after Tax (3-4)**	567.94	479.65
6	**Other Comprehensive Income**	**2.07**	**(0.47)**
7	**Total Comprehensive income (5+6)**	570.01	479.18
	Paid-up Equity Share Capital (face value ₹ 2/-)	100.93	100.93
	Earnings Per Share (EPS) on (face value of ₹ 2/-)* Basic and Diluted Earning Per Share (₹) *(The EPS for quarter is not annualized)	11.25*	9.50*

Notes :

1 The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 01, 2018 and the effective date of transition is April 01, 2017. The said transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the National Housing Bank ('NHB') (Collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2017. The figures for the corresponding period presented in these results have been prepared on the basis of the published results under previous GAAP, duly re-stated to Ind AS. These Ind AS adjustments have been reviewed by the statutory auditors.

These financial results have been drawn up on the basis of Ind AS that are applicable to the Company based on MCA Notification G.S.R. 111(E) and G.S.R. 365(E) dated February 16, 2015 and March 30, 2016 respectively. Any guidance/clarifications/directions issued by NHB or other regulators are adopted/ implemented as and when they are issued/ applicable.

SHAH GUPTA & CO. MUMBAI CHARTERED ACCOUNTANTS

CHOKSHI & CHOKSHI LLP FRN W100045

LIC HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

CIN No. : L65922MH1989PLC052257

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

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

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2 As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported, net of tax, under Previous GAAP and Ind AS is given below:

(₹ in Crore)

Particulars	**Quarter ended June 30, 2017**
Net profit after tax as per Previous GAAP	**470.06**
Adjustment on account of effective interest rate for financial assets and liabilities recognised at amortised cost/ net interest on credit impaired loans	23.14
Adjustment on account of expected credit loss	(65.07)
Reversal of Deferred tax liability on Section 36 (1) (viii) for the quarter	51.37
Other Adjustments	0.15
Net profit after tax as per Ind AS	479.65
Other comprehensive Income (net of tax)	(0.47)
Total Comprehensive Income (net of tax) as per Ind AS	479.18

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 Ind AS 108 dealing with Operating Segments.

4 Other Income for the quarter ended June 30, 2018 includes Income from Investments in various Liquid schemes of Mutual Funds ₹ 2.74 Crore (Previous period ₹ 4.10 Crore), and Interest on Bank Deposits ₹ 3.19 Crore (Previous period ₹ 4.85 Crore).

5 The Statutory Auditors of the Company have carried out a Limited Review of the standalone financial results for the quarter ended June 30, 2018 in compliance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

6 The above results for the quarter ended June 30, 2018, which have been subject to a Limited Review by the Auditors of the Corporation, were reviewed by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on August 24, 2018, interms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For and behalf of the Board

Vinay Sah
Managing Director & CEO

Place : Mumbai
Date : August 24, 2018

SHAH GUPTA & CO. MUMBAI FRN 109574W CHARTERED ACCOUNTANTS

CHOKSHI & CHOKSHI LLP FRN 101872W / W100045

LIC HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

CIN No. : L65922MH1989PLC052257

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INDEPENDENT AUDITORS' REPORT

To,
The Board of Directors
LIC Housing Finance Limited
Mumbai

1. We have reviewed the accompanying **Statement of Unaudited Standalone Ind AS Financial Results** of LIC Housing Finance Limited ('the Company') for the quarter ended June 30, 2018 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. This Statement being the responsibility of the Company's management, has been approved by the Board of Directors of the Company and prepared in accordance with the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act'). Our responsibility is to issue a report on the 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' specified under sub-section 10 of Section 143 of the Act. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.

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 recognition and measurement principles laid down in the applicable Ind AS specified under Section 133 of the Act read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Listing Regulations read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. The previously issued financial information of the Company for the quarter ended June 30, 2017 prepared in accordance with the Companies (Accounting Standards) Rules, 2006, have been restated to comply with Ind AS and included in this Statement as comparative financial information. The adjustments made to the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS have been reviewed by us.

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

Heneel K Patel
Partner
M.No.114103

Place: Mumbai
Dated: August 24, 2018

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

Mitil Chokshi
Partner
M.No.047745