

3rd August 2023

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

SUB: Disclosure Under Regulation 30 Outcome of Board meeting held on August 3, 2023
Meeting Commenced at 02:30 P.M. and concluded at 07:00 P.M.

With reference to our letter dated 19th July, 2023 regarding intimation of Board Meeting for considering Un-audited Financial Results for the First quarter ended 30th June, 2023. In this connection please find the outcome of the Meeting as under-

1) Un-audited Financial Results for the First quarter ended 30th June, 2023

The board of Directors have approved the Un- audited Financial Result In this connection we are forwarding herewith Un-audited Financial Results for the First Quarter ended 30th June, 2023 in the prescribed format along with Statement on Impact of Audit Qualifications. The results were considered & approved by the Board of Directors in their meeting held on 03rd August, 2023 as considered and recommended by the Audit Committee.

Enclosed herewith are the following:

- Copy of the said financial results along with Limited review reports.
- Statement of deviation or variation for equity and non-convertible debentures issued by the Company; and
- Certificate of security cover pursuant to Regulation 54 of the SEBI Listing Regulations read with SEBI circular dated 19 May 2022.

2) Appointment of Shri T. Adhikari (DIN 10229197) Additional Director in the capacity of Managing Director & Chief Executive Officer

The Board of Director have appointed Shri T. Adhikari (DIN 10229197) Additional Director in the capacity of Managing Director & Chief Executive Officer of the Company and also a Key Managerial Personnel of the Company for such period until which he remains deputed in the Company as a nominee director of LIC of India, subject to a maximum period up to 5 years, with effect from August 3, 2023.

3) 34th Annual General Meeting

The Board decided that the 34th Annual General Meeting of the Members of the Company to be held on Monday, 28th August, 2023 at 3.30 p.m. through Video Conference ('VC') / Other

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, Website : www.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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Audio Visual Means ('OAVM'), the proceedings of AGM deemed to be held at the Registered Office of the Company situated at Bombay Life Building, 2nd Floor, 45/47, Veer Nariman Road, Fort, Mumbai-400 001, Maharashtra, in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General circular no. 14/2020, dated 8th April, 2020, MCA General Circular no. 17/2020, dated 13th April, 2020, MCA General circular no. 20/2020 dated 5th may, 2020, MCA General circular no.02/2021 dated 13th January, 2021 and MCA General circular no.02/2021 dated 5th May, 2022 read with various circulars issued by Securities and Exchange Board of India (SEBI) all of which allows the companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

4) **Appointment of Secretarial Auditor for Financial Year 2023-2024.**

The Board of Directors have appointed M/s BNP Associates as Secretarial Auditor of the Company for financial year 2023-2024 pursuant to 204 of the Companies Act, 2013 read with Rules made thereunder and Regulation 24A of the Listing Regulations and for carrying out the Annual Secretarial Compliance check of the Company pursuant to SEBI Circular no. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with Regulation 24A of the Listing Regulations.

Further, details with respect to the aforesaid appointment as required under Regulation 30 of the Listing Regulations read with SEBI Circular CIR/CFD/CMD/41 2015 dated 9th September 2015 has been stated hereunder:

Sr.No.	Particulars	Details of Secretarial Auditor
1	Reason for change viz. Appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment/cessation (as applicable) & term of appointment	Appointed vide Board Meeting dated August 03, 2023, for financial year 2023-2024.
3	Brief Profile	Annexure 1

This is for your information and records.

Yours faithfully,
For LIC Housing Finance Ltd.


 Varsha Hardasani

Company Secretary and Compliance Officer

C.C.:The Luxembourg Stock Exchange, Address: 35 Boulevard Joseph II, 1840 Luxembourg
Phone:+352 47 79 36 1

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LIC HOUSING FINANCE LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2023

	Particulars	Quarter Ended			(₹ in Crore)
		30-06-2023	31-03-2023	30-06-2022	Year Ended
		Reviewed	Audited	Reviewed	31-03-2023 Audited
1	Revenue from operations				
	a. Interest Income	6,703.67	6,378.03	5,250.23	22,516.22
	b. Fees and commission Income	13.17	12.52	13.85	44.80
	c. Net Gain on De-recognition of Financial Instruments under Amortised Cost Category	2.82	2.42	10.70	21.05
	d. Net gain on fair value changes	22.45	12.42	7.20	49.91
	e. Others	4.40	9.72	3.48	24.97
	Total Revenue from operations	6,746.51	6,415.11	5,285.46	22,656.95
	Other Income	0.04	0.06	5.52	17.25
	Total Income	6,746.55	6,415.17	5,290.98	22,674.20
2	Expenses				
	a. Finance Costs	4,494.23	4,387.73	3,657.75	16,185.96
	b. Fees and Commission Expenses	29.85	46.00	25.60	159.09
	c. Impairment on Financial Instruments	360.81	306.76	307.73	1,942.96
	d. Employee Benefits Expenses	133.10	143.60	97.44	473.21
	e. Depreciation, amortisation and Impairment	18.44	18.61	14.69	65.56
	f. Other expenses	61.13	67.69	47.41	290.42
	Total Expenses	5,097.56	4,970.39	4,150.62	19,117.20
3	Profit Before Tax (1-2)	1,648.99	1,444.78	1,140.36	3,557.00
4	Tax Expense	325.33	264.50	214.88	665.97
5	Profit After Tax (3-4)	1,323.66	1,180.28	925.48	2,891.03
6	Other Comprehensive Income/ (Loss)				
	A (i) Items that will not be reclassified to profit / Loss	(4.08)	5.10	9.17	6.72
	(ii) Tax impact on above	1.03	(1.28)	(2.31)	(1.69)
	Subtotal (A)	(3.05)	3.82	6.86	5.03
	B (i) Items that will be reclassified to profit / Loss	-	-	-	-
	(ii) Tax impact on above	-	-	-	-
	Subtotal (B)	-	-	-	-
	Other Comprehensive Income / (Loss) (A + B)	(3.05)	3.82	6.86	5.03
7	Total Comprehensive Income (5+6)	1,320.61	1,184.10	932.34	2,896.06
8	Paid-up Equity Share Capital (face value ₹ 2/-)	110.08	110.08	110.08	110.08
9	Earnings Per Share (EPS) on (face value of ₹ 2/-)				
	Basic and Diluted Earning Per Share (₹)	24.06	21.46	16.82	52.56
	(The EPS for the Quarters are not annualised)				
10	Reserves excluding Revaluation Reserves as at March 31	-	-	-	26,990.26



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Notes to the Financial Results:

- 1 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.
- 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 Ind AS 108 - Operating Segments.
- 3 There are no loans transferred / acquired during the quarter ended June 30, 2023 under the RBI Master Direction on Transfer of Loan Exposure dated September 24, 2021.
- 4 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 1.21 times as at June 30, 2023.
- 5 Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2023 is attached as Annexure 1.
- 6 The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year for 2022-23 and published unaudited year to date figures upto the third quarter ended December 31, 2022.
- 7 In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above results for the quarter ended June 30, 2023 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on August 03, 2023. The above results have been subjected to Limited Review by the Joint Statutory Auditors of the Company.
- 8 The figures for the previous periods/year have been regrouped / reclassified / restated wherever necessary in order to make them comparable.

Place : Mumbai
Date : August 03, 2023

For and behalf of the Board



T. Adhikari
Managing Director & CEO



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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 June 30, 2023.

	Particulars	As at June 30, 2023	As at June 30, 2022
a)	Debt equity ratio = [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)	9.54	9.77
b)	Outstanding redeemable preference shares (quantity and value)	NA	NA
c)	Capital redemption reserve / Debenture redemption reserve - 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)	Net worth	₹ 25901.43 Crore	₹ 23654.33 Crore
e)	Net profit after tax	₹ 1323.66 Crore	₹ 925.48 Crore
f)	Earnings per share	Basic - ₹ 24.06 Diluted - ₹ 24.06	Basic - ₹ 16.82 Diluted - ₹ 16.82
g)	Total debts to total assets (%) = (Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities + Deposits) / Total Assets.	0.89	0.90
h)	Operating margin (%) = Profit before Tax / Revenue from Operations.	24.44%	21.58%
i)	Net profit margin (%) = Profit after Tax / Total Revenue.	19.62%	17.49%
j)	Sector specific equivalent ratios, as applicable.		
i)	Provision Coverage Ratio ("PCR") (%) = Total Impairment loss allowance for stage III / Gross Stage III Loans.	41.13%	40.46%
ii)	Gross Non Performing Assets ("GNPA") (%) = Gross Stage III Loans / Gross Loans.	4.98%	4.96%
iii)	Net Non Performing Assets ("NNPA") (%) = (Gross Stage III Loans - Impairment loss allowance for Stage III) / (Gross Loans - Impairment loss allowance for Stage III)	2.99%	3.01%
iv)	Liquidity coverage ratio (%) (Regulatory requirement - 60%)	227.47%	196.82%

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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Mumbai - 400 069, India

Khandelwal Jain & Co.
Chartered Accountants
6-B&C, PIL Court, 6th Floor,
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Independent Auditor's Review Report on unaudited Standalone Financial Results for the quarter ended June 30, 2023 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 ended June 30, 2023 ("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 stated in paragraph 3 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.

5. Other Matters

The Statement includes comparative figures of the Company for the quarter ended June 30, 2022, which have been reviewed by the predecessor Joint Auditors, M. P Chitale and Co, and Gokhale & Sathe vide their report dated August 04, 2022, in which the predecessor auditors have expressed unmodified conclusion.

Our conclusion on the Statement is not modified in respect of these matters.

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


Mukesh Mihilal Singh
Partner
Membership No.: 104358
UDIN: 23104358BGXNSE4678



Place: Mumbai
Date: August 03, 2023

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


Shailesh Shah
Partner
Membership No.: 033632
UDIN: 23033632BGXWIO8376



Place: Mumbai
Date: August 03, 2023

LIC HOUSING FINANCE LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-06-2023

Particulars	Quarter Ended			Year Ended	
	30-06-2023	31-03-2023	30-06-2022	31-03-2023	
	Reviewed	Audited	Reviewed	Audited	
1 Revenue from operations					
a. Interest Income	6,709.80	6,385.98	5,255.11	22,546.01	
b. Fees and commission Income	17.18	20.49	18.78	66.97	
c. Net Gain on Fair Value Changes	23.64	13.06	0.38	53.71	
d. Net Gain on De-recognition of Financial Instruments under Amortised Cost Category	2.82	2.42	10.70	21.05	
e. Others	5.69	9.17	11.31	26.15	
Total Revenue from operations	6,759.13	6,431.12	5,296.28	22,713.89	
Other Income	-	0.11	6.22	14.32	
Total Income	6,759.13	6,431.23	5,302.50	22,728.21	
2 Expenses					
a. Finance Costs	4,493.11	4,377.50	3,639.35	16,134.75	
b. Fees and Commission Expenses	25.86	50.20	38.14	182.59	
c. Impairment on Financial Instruments	360.81	306.76	308.22	1,942.96	
d. Employee Benefits Expenses	142.64	153.06	109.35	516.41	
e. Depreciation, amortisation and Impairment	19.40	19.41	16.25	69.04	
f. Other expenses	72.48	71.53	48.52	321.69	
Total Expenses	5,114.30	4,978.46	4,159.83	19,167.44	
3 Profit Before Tax (1-2)	1,644.83	1,452.77	1,142.67	3,560.77	
4 Tax Expense	325.79	261.89	215.78	669.60	
5 Net Profit for the Period (3-4)	1,319.04	1,190.88	926.89	2,891.17	
6 Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	(4.14)	5.02	9.17	6.69	
(ii) Tax impact on above	1.04	(1.32)	(2.35)	(1.71)	
Subtotal (A)	(3.10)	3.70	6.82	4.98	
B (i) Items that will be reclassified to profit or loss	-	-	-	-	
(ii) Tax impact on above	-	-	-	-	
Subtotal (B)	-	-	-	-	
Other Comprehensive Income (A + B)	(3.10)	3.70	6.82	4.98	
7 Total Comprehensive Income for the year (before Share of Profit/(Loss) of Associates & Share of Profit attributable to Non Controlling Interest) (5+6)	1,315.94	1,194.58	933.71	2,896.15	
8 Share of Profit/(Loss) of Associates	0.06	0.11	(0.75)	0.24	
9 Share of Profit attributable to Non Controlling Interest	(0.12)	(0.10)	(0.08)	(0.41)	
10 Total Comprehensive Income for the year (Comprising Profit/(Loss) Comprehensive Income for the period) (7+8+9)	1,315.88	1,194.59	932.88	2,895.98	
11 Profit for the year attributable to:					
Shareholders of the Company	1,318.92	1,190.78	926.81	2,890.77	
Non-Controlling Interests	0.12	0.10	0.08	0.41	
12 Total Comprehensive Income for the year attributable to:					
Shareholders of the Company	1,315.77	1,194.49	932.80	2,895.57	
Non-Controlling Interests	0.12	0.10	0.08	0.41	
13 Paid-up Equity Share Capital (face value ₹ 2/-)	110.08	110.08	110.08	110.08	
14 Earnings Per Share (EPS) on (face value of ₹ 2/-)*					
Basic and Diluted Earning Per Share (₹)	23.98	21.65	16.85	52.56	
* (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	(₹ in Crore)			
	Quarter Ended June 30, 2023	Quarter Ended Mar 31, 2023	Quarter Ended June 30, 2022	Year Ended Mar 31, 2023
Loans				
Segment Revenue	6,746.55	6,415.17	5,290.98	22,674.20
Segment Result	1,648.99	1,444.78	1,140.36	3,557.00
Segment Assets	2,77,557.18	2,78,173.12	2,58,307.74	2,78,173.12
Assets held for sale	237.96	238.89	145.02	238.89
Segment Liabilities	2,49,374.19	2,51,311.67	2,32,848.58	2,51,311.67
Net Assets	28,420.95	27,100.34	25,604.18	27,100.34
Depreciation & Amortization	18.44	18.61	14.69	65.56
Non Cash Expenses other Depreciation & Amortization	360.81	306.76	307.73	1,942.96
Other Segments				
Segment Revenue	17.38	25.94	22.86	99.48
Segment Result	(4.65)	9.84	3.26	5.83
Segment Assets	285.10	292.46	287.53	292.46
Segment Liabilities	108.11	110.84	99.97	110.84
Net Assets	176.99	181.62	187.56	181.62
Depreciation & Amortization	1.03	0.88	0.87	3.72
Inter Segment Adjustments				
Segment Revenue	(4.80)	(9.88)	(11.33)	(45.47)
Segment Result	0.49	(1.85)	(0.95)	(2.07)
Segment Assets	(203.84)	(145.50)	(179.06)	(145.50)
Segment Liabilities	(109.76)	(51.40)	(74.04)	(51.40)
Net Assets	(94.08)	(94.10)	(105.03)	(94.10)
Depreciation & Amortization	(0.08)	(0.08)	0.69	(0.24)
Total				-
Segment Revenue	6,759.13	6,431.23	5,302.50	22,728.21
Segment Result	1,644.83	1,452.77	1,142.67	3,560.77
Share of profit of Associates	0.06	0.11	(0.75)	0.24
Tax Expenses	325.79	261.89	215.78	669.60
OCI adjustments	(3.10)	3.70	6.82	4.98
Share of Profit/(Loss) of Non-Controlling Interest	(0.12)	(0.10)	(0.08)	(0.41)
Total Result	1,315.88	1,194.59	932.88	2,895.98
Segment Assets	2,77,638.44	2,78,320.08	2,58,416.21	2,78,320.08
Assets held for sale	237.96	238.89	145.02	238.89
Segment Liabilities	2,49,372.54	2,51,371.11	2,32,874.51	2,51,371.11
Net Assets	28,503.86	27,187.86	25,686.71	27,187.86
Depreciation & Amortization	19.40	19.41	16.25	69.04
Non Cash Expenses other Depreciation & Amortization	360.81	306.76	307.73	1,942.96

(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

(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 quarter ended June 30, 2023.

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 Tel: +91 22 2204 9682 /9799 /0006 Fax: +91 22 2204 9682, E-mail: lichousing@lichousing.com, Website : www.lichousing.com

Notes to the Financial Results:

- 2 The above financial results represent the Consolidated financial results for LIC Housing Finance Limited and its subsidiaries constituting the 'Group'.
- 3 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.
- 4 There are no loans transferred / acquired during the quarter ended June 30, 2023 under the RBI Master Direction on Transfer of Loan Exposure dated
- 5 The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year for 2022-23 and published unaudited year to date figures upto the third quarter ended December 31, 2022.
- 6 In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above results for the quarter ended June 30, 2023 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on August 03, 2023. The above results have been subjected to Limited Review by the Joint Statutory Auditors of the Company.
- 7 The figures for the previous periods have been regrouped / reclassified / restated wherever necessary in order to make them comparable.

For and behalf of the Board



T. Adhikari
Managing Director & CEO

Place : Mumbai
Date : August 03, 2023



CIN No. : L65922MH1989PLC052257

Corporate Office : LIC Housing Finance Ltd., 131 Maker Tower "F" Premises, 13th Floor, Cuffe Parade, Mumbai 400 005
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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

Limited Review Report on quarterly unaudited Consolidated Ind AS Financial Results pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of
LIC Housing Finance Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Ind AS 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 / (loss) after tax and total comprehensive income of its associates for the quarter ended June 30, 2023 ("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 from time to time ("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 ("Ind AS 34") "Interim Financial Reporting" 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 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 consolidated unaudited financial results, whose interim financial statements before consolidation adjustments reflect total revenue of Rs. 15.31 crores, total net profit/(loss) after tax of Rs. (4.59) crores and the total comprehensive income of Rs. (4.64) crores for the quarter ended June 30, 2023, as considered in these consolidated unaudited financial results. 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 consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. (0.065) crores and the total comprehensive profit of Rs. (0.065) crores for the quarter ended June 30, 2023, as considered in the consolidated unaudited financial results, 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.



8. Other Matters

The Statement includes comparative figures of the Company for the quarter ended June 30, 2022, which have been reviewed by the by the predecessor Joint Auditors, M. P Chitale and Co, and Gokhale & Sathe vide their report dated August 04, 2022, in which the predecessor auditors have expressed unmodified conclusion.

Our conclusion on the Statement is not modified in respect of these matters.

For SGCO & Co. LLP
Chartered Accountants

Firm Regn. No. 112081W/W100184


Mukesh Mihilal Singh
Partner

Membership No.: 104358

UDIN: 23104358BGXNSF5951

Place: Mumbai

Date: August 3, 2023



For Khandelwal Jain & Co.
Chartered Accountants

Firm Regn. No. 105049W


Shailesh Shah
Partner

Membership No.: 033632

UDIN: 23033632BGXWIP2371

Place: Mumbai

Date: August 3, 2023



Statement of Security Cover as at June 30, 2023

(Rs. In crores)

Statement of Security Cover as at June 30, 2023														
Column A	Column B	Column C ⁱ	Column D ⁱⁱ	Column E ⁱⁱⁱ	Column F ^{iv}	Column G ^v	Column H ^{vi}	Column I ^{vii}	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		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 (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		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 ^{viii}	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)
		Book Value	Book Value	Yes/ No	Book Value	Book Value					Relating to Column F			
ASSETS														
Property, Plant and Equipment	Immovable Property	-	-	YES	0.37	-	145.10	-	145.47	-	-	4.43	-	4.43
Capital Work-in-Progress		-	-	-	-	-	0.37	-	0.37	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	148.17	-	148.17	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	49.69	-	49.69	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-
Investments		-	-	-	-	-	5,445.87	-	5,445.87	-	-	-	-	-
Loans	Receivables from Mortgage Loan	3,535.00	-	-	2,65,333.10	-	2.45	-	2,68,870.55	-	3,535.00	-	2,65,333.10	2,68,868.10
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	147.27	-	147.27	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	124.28	-	124.28	-	-	-	-	-
Others		-	-	-	-	-	2,863.47	-	2,863.47	-	-	-	-	-
Total		3,535.00			2,65,333.47	-	8,926.67	-	2,77,795.14	-	3,535.00	4.43	2,65,333.10	2,68,872.53
LIABILITIES														
Debt securities to which this certificate pertains	Secured NCDs	3,535.00	-	YES	1,32,237.74	-	-	-	1,35,772.74	-	3,535.00	-	1,32,237.74	1,35,772.74
Other debt sharing pari-passu charge with above debt			-	YES	87,528.17	-	-	-	87,528.17	-	-	-	87,528.17	87,528.17
Other Debt			-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt			-	-	-	-	1,850.53	-	1,850.53	-	-	-	-	-
Borrowings			-	-	-	-	-	-	-	-	-	-	-	-
Bank			-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities			-	-	-	-	10,920.47	-	10,920.47	-	-	-	-	-
Others			-	-	-	-	11,349.83	-	11,349.83	-	-	-	-	-
Trade payables			-	-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities			-	-	-	-	165.19	-	165.19	-	-	-	-	-
Provisions			-	-	-	-	202.68	-	202.68	-	-	-	-	-
Others			-	-	-	-	960.45	-	960.45	-	-	-	-	-
Total		3,535.00			2,19,765.92	-	25,449.14	-	2,48,750.06	-	3,535.00		2,19,765.92	2,23,300.92
Cover on Book Value														
Cover on Market Value ^{ix}														
		Exclusive Security Cover Ratio	1		Pari-Passu Security Cover Ratio	1.21								

ⁱ This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.

ⁱⁱ This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.

ⁱⁱⁱ This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.

^{iv} 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.

^v This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.

^{vi} 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.

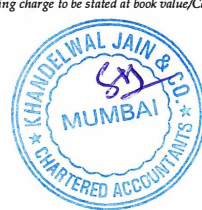
^{vii} In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.

^{viii} 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.

^{ix} The market values shall be calculated as per the total value of assets mentioned in Column O.

CIN No. : L65922MH1989PLC052257

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ANNEXURE 1

Statement of Information for listed Non-Convertible Debentures ("NCD")

A. List of Listed NCD's issued during the quarter ended June 30, 2023

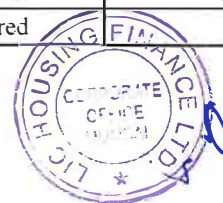
Sr. No.	Series No	ISIN	Category (Private/Public)	Secured/ Unsecured	Sanctioned Amount (Rs. in Crs.)
1	429th Reissue 1 (24.04.2023)	INE115A07QE3	Private	Secured	1,000.00
2	427th Reissue 1 (28.04.2023)	INE115A07QC7	Private	Secured	1,730.00
3	433rd (09.05.2023)	INE115A07QI4	Private	Secured	1,105.00
4	434th Option I (16.05.2023)	INE115A07QJ2	Private	Secured	1,040.00
5	434th Option II (16.05.2023)	INE115A07QK0	Private	Secured	4,960.00
6	434th Option I Reissue 1 (01.06.2023)	INE115A07QJ2	Private	Secured	1,500.00
7	428th Reissue 2 (06.06.2023)	INE115A07QD5	Private	Secured	1,000.00

B. Listed NCD's outstanding as on June 30, 2023

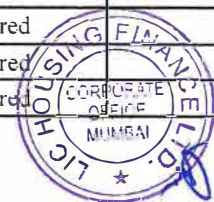
Sr. No.	Series No	ISIN	Category (Private/Public)	Secured/ Unsecured	Sanctioned Amount (Rs. in Crs.)
1	213th	INE115A07FC0	Private	Secured	1,000.00
2	220th	INE115A07FJ5	Private	Secured	605.00
3	225th option-1	INE115A07FO5	Private	Secured	500.00
4	225th option-2	INE115A07FP2	Private	Secured	1,000.00
5	229th option-2	INE115A07FW8	Private	Secured	650.00
6	230th option-2	INE115A07FY4	Private	Secured	500.00
7	238th	INE115A07GL9	Private	Secured	1,000.00
8	241st	INE115A07GP0	Private	Secured	10.00
9	242nd option-3	INE115A07GS4	Private	Secured	600.00
10	243rd	INE115A07GT2	Private	Secured	425.00
11	247th	INE115A07GY2	Private	Secured	1,000.00
12	253th	INE115A07HG7	Private	Secured	1,000.00
13	254th	INE115A07HH5	Private	Secured	205.00
14	261th Tranche (20.07.2015)	INE115A07HP8	Private	Secured	195.00
15	264th Tranche (03.08.2015)	INE115A07HT0	Private	Secured	300.00
16	265th Tranche (17.08.2015)	INE115A07HU8	Private	Secured	500.00
17	267th Option I (31.08.2015)	INE115A07HX2	Private	Secured	300.00
18	267th Option II (31.08.2015)	INE115A07HW4	Private	Secured	200.00
19	271 Option II (08.10.2015)	INE115A07IC4	Private	Secured	210.00
20	273 Option II (23-10-2015)	INE115A07IF7	Private	Secured	381.00
21	275th (13.11.2015)	INE115A07IH3	Private	Secured	1,000.00
22	279th (14.12.2015)	INE115A07IN1	Private	Secured	1,000.00
23	282nd (28.01.2016)	INE115A07IR2	Private	Secured	750.00
24	283rd (02.02.2016)	INE115A07IS0	Private	Secured	750.00
25	284th (08.02.2016)	INE115A07IT8	Private	Secured	137.30



26	286th (26.02.2016)	INE115A07IW2	Private	Secured	500.00
27	287th (03.03.2016)	INE115A07IX0	Private	Secured	1,000.00
28	292ND (27.04.2016)	INE115A07JI9	Private	Secured	300.00
29	296th (23.05.16) Option I	INE115A07JM1	Private	Secured	510.00
30	297th (10.06.16) Option II	INE115A07JP4	Private	Secured	495.00
31	298th (15.06.2016)	INE115A07JQ2	Private	Secured	357.00
32	300th (29.06.2016) Option I	INE115A07JS8	Private	Secured	500.00
33	300th (29.06.2016) Option II	INE115A07JT6	Private	Secured	348.80
34	303rd (12.07.2016)	INE115A07JW0	Private	Secured	472.40
35	306th (18.08.2016) Option III	INE115A07KE6	Private	Secured	200.00
36	308th (19.09.2016) Option II	INE115A07KJ5	Private	Secured	200.00
37	309th (26.09.2016) Option II	INE115A07KM9	Private	Secured	500.00
38	314th (25.10.2016)	INE115A07KS6	Private	Secured	1,000.00
39	320th(16.12.2016)	INE115A07KY4	Private	Secured	1,000.00
40	321st(23.12.2016)	INE115A07KZ1	Private	Secured	1,000.00
41	332nd (27.03.2017)	INE115A07LO3	Private	Secured	600.00
42	335th Option II(08.05.2017)	INE115A07LS4	Private	Secured	250.00
43	337th(17.05.2017)	INE115A07LU0	Private	Secured	700.00
44	341st Option III (14.06.2017)	INE115A07MC6	Private	Secured	500.00
45	349st Option I (07.09.2017)	INE115A07ML7	Private	Secured	1,000.00
46	353rd (23.11.2017)	INE115A07MQ6	Private	Secured	530.00
47	359th (29.01.2018)	INE115A07MW4	Private	Secured	1,477.00
48	365th (10.10.2018)	INE115A07ND2	Private	Secured	912.00
49	366th (17.10.2018)	INE115A07NE0	Private	Secured	448.00
50	367th Option III(24.10.2018)	INE115A07NH3	Private	Secured	630.50
51	369th Option II (19.11.2018)	INE115A07NL5	Private	Secured	274.90
52	372nd Option I (10.12.2018)	INE115A07NO9	Private	Secured	775.00
53	372nd Option II (10.12.2018)	INE115A07NP6	Private	Secured	1,606.00
54	373rd Option II (24.12.2018)	INE115A07NR2	Private	Secured	1,522.40
55	376th(28.01.2019)	INE115A07NU6	Private	Secured	1,365.00
56	379th Option II (05.03.2019)	INE115A07NY8	Private	Secured	315.00
57	379th Option II- Reissue- 1 (08.03.2019)	INE115A07NY8	Private	Secured	1,500.00
58	382nd(25.03.2019)	INE115A07OB4	Private	Secured	3,400.00
59	385th (31.05.2019)	INE115A07OE8	Private	Secured	1,674.00
60	386th (12.07.2019)	INE115A07OF5	Private	Secured	2,500.00
61	389th (29.08.2019)	INE115A07OI9	Private	Secured	770.00
62	391st option II (23.09.2019)	INE115A07OL3	Private	Secured	1,455.00
63	392nd (18.10.2019)	INE115A07OM1	Private	Secured	2,700.00
64	397th(28.01.2020)	INE115A07OR0	Private	Secured	1,120.00
65	398th Option I (12.02.2020)	INE115A07OS8	Private	Secured	1,510.00
66	349th Option I Reissue 1 (15.07.2020)	INE115A07ML7	Private	Secured	1,250.00
67	400th (26.08.2020)	INE115A07OV2	Private	Secured	500.00
68	400th reissue 1 (10.09.2020)	INE115A07OV2	Private	Secured	500.00
69	401th (25.09.2020)	INE115A07OW0	Private	Secured	500.00
70	401st Reissue 1 (09.10.2020)	INE115A07OW0	Private	Secured	1,075.00
71	402nd (01.12.2020)	INE115A07OX8	Private	Secured	2,595.00
72	403rd (11.12.2020)	INE115A07OY6	Private	Secured	500.00



73	404th (31.12.2020)	INE115A07OZ3	Private	Secured	665.00
74	405th (22.01.2021)	INE115A07PA3	Private	Secured	905.00
75	398th Option I Reissue 1 (28.01.2021)	INE115A07OS8	Private	Secured	325.00
76	406th (22.02.2021)	INE115A07PB1	Private	Secured	800.00
77	408th Option I (08.03.2021)	INE115A07PD7	Private	Secured	1,425.00
78	406th Reissue I (15.03.2021)	INE115A07PB1	Private	Secured	500.00
79	408th Option I Reissue 1(25.03.2021)	INE115A07PD7	Private	Secured	1,100.00
80	409th (19.05.2021)	INE115A07PF2	Private	Secured	550.00
81	410th (24.05.2021)	INE115A07PG0	Private	Secured	555.00
82	403rd Reissue 1(31.05.2021)	INE115A07OY6	Private	Secured	990.00
83	411th (04.06.2021)	INE115A07PH8	Private	Secured	320.00
84	412th (03.09.2021)	INE115A07PI6	Private	Secured	1,500.00
85	413th (09.09.2021)	INE115A07PJ4	Private	Secured	1,000.00
86	414th (20.09.2021)	INE115A07PK2	Private	Secured	550.00
87	415th (24.09.2021)	INE115A07PL0	Private	Secured	975.00
88	404th Reissue 1 (12.11.2021)	INE115A07OZ3	Private	Secured	745.00
89	411th reissue 1 (12.11.2021)	INE115A07PH8	Private	Secured	420.00
90	414th Reissue 1 (23.11.2021)	INE115A07PK2	Private	Secured	1,120.00
91	417th Option I (30.11.2021)	INE115A07PN6	Private	Secured	1,000.00
92	417th Option II (30.11.2021)	INE115A07PO4	Private	Secured	950.00
93	417th Option III (30.11.2021)	INE115A07PP1	Private	Secured	750.00
94	417th Option III Reissue 1 (07.12.2021)	INE115A07PP1	Private	Secured	250.00
95	418th (14.12.2021)	INE115A07PQ9	Private	Secured	2,400.00
96	417th Option III Reissue 2 (27.12.2021)	INE115A07PP1	Private	Secured	657.00
97	400th Reissue 2 (17.01.2022)	INE115A07OV2	Private	Secured	1,250.00
98	404th Reissue 2 (17.01.2022)	INE115A07OZ3	Private	Secured	500.00
99	413th Reissue 1 (25.01.2022)	INE115A07PJ4	Private	Secured	1,110.00
100	419th Option I (15.02.2022)	INE115A07PS5	Private	Secured	1,030.00
101	419th Option II (15.02.2022)	INE115A07PR7	Private	Secured	500.00
102	419th Option I Reissue 1 (23.02.2022)	INE115A07PS5	Private	Secured	525.00
103	419th Option II Reissue 1 (23.02.2022)	INE115A07PR7	Private	Secured	300.00
104	406th Reissue 2 (14.03.2022)	INE115A07PB1	Private	Secured	600.00
105	420 Option I (23.03.2022)	INE115A07PT3	Private	Secured	1,275.00
106	420 Option II (23.03.2022)	INE115A07PU1	Private	Secured	1,100.00
107	421 (23.06.2022)	INE115A07PV9	Private	Secured	1,000.00
108	422 (30.06.2022)	INE115A07PW7	Private	Secured	500.00
109	406th Reissue 3 (08.07.2022)	INE115A07PB1	Private	Secured	800.00
110	417TH Option III Reissue 3(08.07.2022)	INE115A07PP1	Private	Secured	1350.00
111	421th Reissue 1 (15.07.2022)	INE115A07PV9	Private	Secured	1500.00
112	422nd Reissue 1 (15.07.2022)	INE115A07PW7	Private	Secured	2500.00
113	423rd (03.08.2022)	INE115A07PX5	Private	Secured	2000.00
114	424th Option I (18.08.2022)	INE115A07PY3	Private	Secured	1500.00
115	424th Option II (18.08.2022)	INE115A07PZ0	Private	Secured	1500.00
116	391st Option II Reissue 1 (25.08.2022)	INE115A07OL3	Private	Secured	310.00
117	424th Option I Reissue 1 (25.08.2022)	INE115A07PY3	Private	Secured	2000.00
118	425th (18.11.2022)	INE115A07QA1	Private	Secured	1500.00
119	426th (29.11.2022)	INE115A07QB9	Private	Secured	1175.50



120	353rd Reissue 1 (06.12.2022)	INE115A07MQ6	Private	Secured	2500.00
121	426th Reissue 1 (13.12.2022)	INE115A07QB9	Private	Secured	571.00
122	426th Reissue 2 (16.12.2022)	INE115A07QB9	Private	Secured	500.00
123	425th Reissue 1 (16.12.2022)	INE115A07QA1	Private	Secured	300.00
124	427th (22.12.2022)	INE115A07QC7	Private	Secured	500.00
125	428th (28.12.2022)	INE115A07QD5	Private	Secured	625.00
126	429th (08.02.2023)	INE115A07QE3	Private	Secured	800.00
127	430th (21.02.2023)	INE115A07QF0	Private	Secured	1150.00
128	431th (09.03.2023)	INE115A07QG8	Private	Secured	303.00
129	359th Reissue 1 (16.03.2023)	INE115A07MW4	Private	Secured	2011.00
130	428th Reissue 1 (16.03.2023)	INE115A07QD5	Private	Secured	855.00
131	432nd (23.03.2023)	INE115A07QH6	Private	Secured	1055.00
132	432nd Reissue 1 (31.03.2023)	INE115A07QH6	Private	Secured	300.00
133	431st Reissue 1 (31.03.2023)	INE115A07QG8	Private	Secured	450.00
134	429th Reissue 1 (24.04.2023)	INE115A07QE3	Private	Secured	1000.00
135	427th Reissue 1 (28.04.2023)	INE115A07QC7	Private	Secured	1730.00
136	433rd (09.05.2023)	INE115A07QI4	Private	Secured	1105.00
137	434th Option I (16.05.2023)	INE115A07QJ2	Private	Secured	1040.00
138	434th Option II (16.05.2023)	INE115A07QK0	Private	Secured	4960.00
139	434th Option I Reissue 1 (01.06.2023)	INE115A07QJ2	Private	Secured	1500.00
140	428th Reissue 2 (06.06.2023)	INE115A07QD5	Private	Secured	1000.00
141	416th ZCB	INE115A07PM8	Private	Secured	675.00
142	416th Reissue 1 ZCB	INE115A07PM8	Private	Secured	725.00



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

Independent Statutory Auditor's Certificate with Respect to maintenance of Security Cover as pursuant to regulations of 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,

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 June 30, 2023 (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 June 30, 2023 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 vide circular no. SEBI/ HO/ MIRSD/MIRST_CRADT I CIR/ PI 2022/67 dated May 19,2022.

Management Responsibility

1. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.



2. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations, the circular and for providing all relevant information to the Stock Exchange.

Auditor's Responsibility

3. Pursuant to the requirements of the SEBI Regulations and the circular, it is our responsibility to provide a limited assurance as to whether as at June 30, 2023, the Company has maintained security cover as per the terms of the Information Memorandum / Placement Memorandum and Debenture Trust Deeds.
4. We have carried out limited review of the unaudited financial results of the Company for the quarter ended June 30, 2023 and issued an unmodified conclusion vide our report dated August 03, 2023. 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 Statement is free of material misstatement. 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.
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 5 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) Obtained and read on a test check basis, the Debenture Trust Deeds and the Information Memorandum in respect of the unsecured Debentures and noted that there is no minimum security cover percentage prescribed therein in respect of the such Debentures.
- c) Traced and agreed the principal amount of the Debentures outstanding as at June 30, 2023 to the financial results referred to in paragraph 5 above, and the books of account maintained by the Company as at quarter ended June 30, 2023.
- d) Traced the book value of assets indicated in the Statement to the financial results as at and for the quarter ended June 30, 2023 referred to in paragraph 5 above and other relevant records maintained by the company.
- e) Obtained the list of the security cover maintained by the company. Traced the value of charge created against assets to the asset cover.
- f) 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.
- g) Examined and verified the arithmetical accuracy of the computation of security cover indicated in the Statement.
- h) 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


Mukesh Mohilal Singh

Partner

Membership No.: 104358

UDIN: 23104358BGXNSH4102



Place: Mumbai
Date: August 3, 2023

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


Shailesh Shah

Partner

Membership No.: 033632

UDIN: 23033632BGXWIIQ2318



Place: Mumbai
Date: August 3, 2023

Annexure-A
CERTIFICATE OF UTILISATION FOR THE QUARTER ENDED JUNE 30, 2023
Statement of utilization of issue proceeds:

(₹ In Crore)

Name of the Issuer	ISIN	Placement	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	If 8 is Yes, then specify the purpose of for which the funds were utilized	Any deviation (Yes/No)	Remarks, if any
1	2	3	4	5	6	7	8	9	10
LIC HOUSING FINANCE LTD	INE115A14EL0	Private	CP	25-04-2023	325.09*	325.09*	NO	NA	NA
	INE115A07QE3	Private	NCD	24-04-2023	1000.10	1000.10	NO	NA	NA
	INE115A07QC7	Private	NCD	27-04-2023	1730.48	1730.48	NO	NA	NA
	INE115A07QI4	Private	NCD	09-05-2023	1105.00	1105.00	NO	NA	NA
	INE115A07QJ2	Private	NCD	16-05-2023	1040.00	1040.00	NO	NA	NA
	INE115A07QK0	Private	NCD	16-05-2023	4960.00	4960.00	NO	NA	NA
	INE115A07QJ2	Private	NCD	01-06-2023	1500.50	1500.50	NO	NA	NA
	INE115A07QD5	Private	NCD	06-06-2023	1003.24	1003.24	NO	NA	NA
Total					12664.41	12664.41			



*CP raised for 350 Crore and 325.09 is the net discounted amount received.


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, Website : www.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, Website : www.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 Securities and Commercial Deposit
Date of raising funds	As mentioned in annexure
Amount raised	in Rs.12689.33 crore
Report filed for quarter ended	30.06.2023
Is there a deviation/ variation in use of funds raised?	NIL
Whether any approval is required to vary the objects of the issued stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	
NIL	
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.	
 Name of signatory: Designation: General Manager  Date: 03.08.2023	

CIN No. : L65922MH1989PLC052257

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 Tel: +91 22 2204 9682 /9799 /0006 Fax: +91 22 2204 9682, E-mail: lichousing@lichousing.com, Website : www.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: 03rd August, 2023

CERTIFICATION

We the undersigned T. Adhikari, Managing Director and CEO and Sudipto Sil, Chief Financial Officer hereby certify that for the Quarter ended 30th June, 2023 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 and CEO



Chief Financial Officer



CIN No. : L65922MH1989PLC052257

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PROFILE

BNP & Associates [BNP] is a firm of Practicing Company Secretaries registered with The Institute of Company Secretaries of India, New Delhi, with Mr. B. Narasimhan, Mr. Avinash Bagul, and Mr. Ramaswami Kalidas, all senior Company Secretaries, as partners.

Mr. B. Narasimhan has nearly four decades of experience of service since he was in employment and then started practice. Mr. Avinash Bagul has experience of over 35 years. He Corporate Secretary Financial Institution and after retirement started practice. Similarly, even Mr. Ramaswami Kalidas has experience of more than 4 decades as senior executive in well-known corporate and now in practice. All three of them have diverse exposure in the areas of corporate advisory services, transactional services, litigation, advocacy and legal due diligence. Moreover, the firm also has Associate Partners with rich profiles, as detailed hereunder, and they also share the values as that of the firm i.e., Character, Competence and Commitment.

Mr. Venkataraman Krishnan - Membership No: ACS- 8897 COP No: 12459.

Ms. Kavita D Shah - Membership No: ACS 50804 COP No: 20796

Ms. Navneet Bathla - Membership No: 43605 COP No: 20939

office: A/102, 1st Floor, Ramkrupa CHS, SVP Road, Above IndusInd Bank ,Near Gokul Hotel, Borivali (W), Mumbai 400092.
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BNP is engaged in rendering (i) Compliance Audit & Assurance Services,
(ii) Advisory and Representation Services and (iii) Transactional Services

COMPLIANCE AUDIT & ASSURANCE SERVICES	ADVISORY & REPRESENTATION	TRANSACTIONAL SERVICES
<ul style="list-style-type: none"> • Secretarial Audit as per the Companies Act, 2013 • Securities Audit as per SEBI Act, 1992/ Regulations. • Corporate Governance Certification as required under the extant regulations of SEBI (LODR), 2015. • Diligence Report required by Banks for assisted Companies • Due Diligence - Legal & Financial Due Diligence for Public Offerings, Takeovers, Key Investments etc. • Attestation services under SEBI rules & regulations. 	<ul style="list-style-type: none"> • Offering opinions and guidance on matters related to Corporate Securities Laws and Capital market Regulations • Appearance before SEBI and Securities Appellate Tribunal, National Company Law Tribunal and Appellate Tribunal, the Ministry of Corporate Affairs, Regional Director, and Chief Controlling Revenue Authority (Stamp Duty matters). • FEMA – Approval of FIPB & RBI, Compounding matters. • Compounding of Offences • Oppression & Mismanagement cases under the Companies Act, 2013. 	<ul style="list-style-type: none"> • Merger & Amalgamations, Demergers, Hiving off business or units • Takeovers and Acquisitions • Public Offering and Private Placement of securities • Listing and de-listing of securities • Drafting and implementation of ESOPs and other policy documents for corporate sector. • Professional Services under the Insolvency Bankruptcy Code, 2016 including Voluntary Liquidation of the Companies

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RNP & Associates

BNP PARTNERS:

Mr. B. Narasimhan

Mr. Avinash Bagul

Mr. Ramaswami Kalidas

Brief profile of partners is as under:

B. Narasimhan

B. Narasimhan is a Post Graduate in Economics and a Fellow Member of Institute of Company Secretaries of India (ICSI). He has nearly four decades of experience in Corporate Laws and Management with special emphasis on Capital Market. He has been associated with the Capital Market, having worked for registered intermediaries since 1988 till 2011. He was elected as a Council Member of ICSI in the year 2007 and again in 2011 for a term of four years each *and subsequent thereto, he was again re-elected in the year 2018 (2018- 2022)*. At present Mr. Narasimhan is Vice President of Central Council of ICSI New Delhi. His areas of expertise include Corporate and Securities Management, Public offering of securities, all Corporate Actions associated with listed companies including hands on experience on operations relating to Corporate Actions. During his association with Capital Markets, he has been closely interacting on several matters with the Regulators namely, SEBI, Stock Exchanges (both BSE and NSE), Depositories (both NSDL and CDSL). In view of his vast experience and the knowledge in the field, he has been a member of several committees constituted by these regulatory bodies.

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He had also been a Member of Secretarial Standard Board constituted by ICSI. He was the Chairman of Capital Market Committee constituted by ICSI from 2007- 2010 and from 2012 onwards. He has a passion for addressing professional gatherings and has been a speaker in several seminars and conferences both in India and abroad. He has also contributed articles in the area of professional interest. He has a passion for teaching and is associated as a visiting faculty in several Management Institutes in India.

Avinash Bagul

Avinash Bagul is a Fellow Member of Institute of Company Secretaries of India and a Member of Institute of Cost and Management Accountants of India, (formerly known as Institute of Cost and Works Accountants of India), as well as an Insolvency Professional with the Insolvency and Bankruptcy Board of India. He has done Post Graduation Diploma in Securities Laws, Bachelor of General Law. He has over 35 years' experience of handling corporate affairs, Secretarial and Legal matters. As a group resource of a well-known financial institution, he was instrumental in coordinating infrastructure and financial initiatives with Business Heads/ CEOs and is well-versed in handling corporate governance and compliance matters. He is also associated with Management Institutions as visiting faculty.

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Ramaswami Kalidas

Ramaswami Kalidas, a Fellow Member of Institute of Company Secretaries of India (ICSI), has done MBA in Finance from Jadavpur University and B Com. (Hons) from St. Xavier's College, Kolkata. He has more than four decades of experience handling Corporate Affairs, Secretarial and Legal matters in various leading Companies. He has been a visiting faculty in various esteemed Institutes delivering lectures of Corporate Law and Governance. He is an author of professional books and continues to be involved academically with his rich knowledge and long experience in the field of Corporate Laws. He is presently member of the Expert Committee of the ICSI on f Secretarial Standards. He is a regular speaker in professional platforms across the Country's. He has also contributed articles in professional journals in the areas of Corporate Law, SEBI Regulations, Corporate Governance. Recently his one more book on Commentary on Law relating to Directors and KMP an integrated approach, has been published.

EXECUTION TEAM

BNP has a team of 6 competent professionals, who are supported by 5 trainees. With this pool of resources BNP is dedicated to render quality professional services to its esteemed clients. BNP's strong execution team comprises of committed, young and energetic professionals.

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Mr. Venkataraman Krishnan

Venkataraman, a Post Graduate in Commerce, having a Diploma in Tax Laws and has also passed the Licentiate Examination of the Insurance Institute of India. He has a rich and varied experience of over 42 years, in handling Corporate Secretarial, IPOs, M & A, Legal, Insurance, Accounts and Finance, across many organizations in the sectors of Print Solutions, Textiles, Packaging, Logistics, Media, Insurance Broking, Besides, he is also a regular faculty at ICSI, and many other B Schools, covering various topics related to Corporate and Securities Laws, Insurance etc. He is an Associate Partner of BNP and Associates and is also holding a Certificate of Practice of ICSI, New Delhi.

Ms. Navneet Bathla

Navneet, an Honours Graduate in Commerce, with the credit of fifth Position in Punjab University. After passing CS and becoming a Associate Member of ICSI, New Delhi and initial experience as a Company Secretary in Ludhiana, she joined BNP and Associates. She is an Associate Partner, handling matters of Corporate Secretarial, Corporate Compliances, Secretarial Audit Processes & Client Interface. She is also holding a Certificate of Practice of ICSI, New Delhi.

Ms. Kavita Shah

Kavita, a Honor's Graduate in Business Management and Associate Member of ICSI. After passing CS in 2014 with 3rd Rank in Rajkot Centre Gujarat, she started her career as Legal Research Analyst and lecturer of on Corporate Laws. Being avid legal analyst blogger, her articles are published on various platforms. She possess good knowledge of Corporate Governance, Compliance, Transaction Advisory, Legal Due Diligence, Corporate Litigation. Kavita Shah is an Associate Partner, handling Secretarial Audit, Legal Analyst and other allied areas. She is also holding Certificate of Practice of ICSI.

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BNP & Associates



Our team members are:

CS Nisha Gupta	A commerce graduate and an Associate Member of ICSI. She brings with her the experience of day-to-day compliance for the public and private limited company. Nisha is part of our Team handling compliance and Corporate Governance matters of our clients.
CS Amita Jadav	An Associate Company Secretary qualified in the year 2021. She is Bachelor of a Commerce (specialization in Banking & Insurance) and has done post- Graduation degree from Mumbai University. She handles Corporate Compliances, Secretarial Audit Processes, Client Interface and other related areas. Amita has expertise handling matters involving liasoning with Registrar of Companies. At BNP Associates she is handling clients in the Pharma Lifestyle Science and Housing Finance.

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BNP & Associates

FEW MAJOR CLIENTS:

Some of our major clients where we do Secretarial Audit Report and render diverse professional services are:

Nifty Fifty: HDFC Ltd, Cipla Limited, Grasim Industries Ltd, Hindalco Industries Ltd and HDFC Bank Ltd

Other Listed Entities: Edelweiss Financial Services Ltd, Godrej Agrovvet Ltd, Aditya Birla Money Limited, Yes Bank Limited, Hindustan Construction Co. Ltd, Astec LifeSciences Ltd ,63 Moons Technologies Ltd, Bayer Crop Science Ltd, Polycab India Limited and Compuage Infocom Ltd.

Insurance Services Providers: Aditya Birla Insurance Brokers Limited, Tata AIA Life Insurance Co. Limited, Aditya Birla Sunlife Insurance Company Limited

NBFCs and Financial Services Providers: Aditya Birla Capital Limited, Aditya Birla Finance Limited, Aditya Birla Housing Finance Limited, DBS Bank India Limited, Aditya Birla Asset Reconstruction Company Limited, ORIX Leasing, Reliance Payment Solution Ltd., Utkarsh Small Finance Bank limited and Financial Services Limited.

National Stock Exchange Group: NSEIT, Aujas Cybersecurity Limited, NSE Indices Limited, NSE Data & Analytics Limited, NSE Investments Limited, Cogencis Information Services Limited and CXIO Technologies Pvt Limited

Other prominent clients: Reliance Jio Infocomm Limited, Reliance BP Mobility Limited, Reliance Jio Platforms Limited, Reliance Brands Limited, Reliance Content Distribution Limited, Jio media Limited, Godrej Tyson Foods Limited, Summit Digital Infrastructure Limited, ORIX Auto Infrastructure Limited, Hindalco Almex Aerospace Limited and Utkal Alumina International Limited.

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