

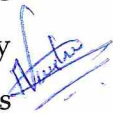
Ref.: LICHFL/CS/Result-Q2 FY22-23

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: cmlist@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,

Re: Outcome of Meeting of Board of Directors for the Second Quarter and half year ended 30th September, 2022.

With reference to our letter Ref.: LICHFL/CS/noticebm dated October 18, 2022 regarding publishing of Unaudited Financial Results for the Second Quarter and half year ended 30th September, 2022.

In this connection we are forwarding herewith the Unaudited Financial Results for the Second Quarter and half year ended 30th September, 2022 in the prescribed format, along with the Limited Review report of Joint Statutory Auditors thereon were considered and approved by the Board of Directors in their meeting held on 1st November, 2022 concluded on 3:50 PM as considered and recommended by the Audit Committee. 

Appointment of Whole Time Director

Upon the recommendation by the Nomination and Remuneration Committee meeting held on Friday, October 28, 2022 based on the evaluation, qualification, expertise, track record, integrity, due diligence and the satisfaction of the 'fit and proper criteria', the Board has been appointed Shri Ashwani Ghai (DIN 0009733798) as an Additional Director and Whole Time Director being Key Managerial Personnel (KMP) for such period until which he remains deputed in the Company as a nominee director of LIC of India, subject to a maximum period upto 5 years, with effect from the date of approval of Board of Directors 1st November, 2022.

In compliance with the circular No. NSE/CML/2018/02 issued by National Stock Exchange of India Limited and circular No. LIST/COMP/14/2018-19 issued by BSE Limited (both circulars dated June 20, 2018), this is to confirm that Shri Ashwani Ghai has not been debarred from holding the office of Director by virtue of any SEBI order or any other Authority.

CIN NO. : L2622MH1989PLC032257

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The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/ CMD/4/2015 dated September 9, 2015 are provided in the enclosed Annexure A.

Postal Ballot for shareholders' approval of Appointment of Shri Ashwani Ghai (DIN 0009733798) as Additional Director and Whole Time Director being Key Managerial Personnel (KMP)

The Board of Directors approved the notice of Postal ballot for shareholders approval of Appointment of Shri Ashwani Ghai (DIN 0009733798) as Additional Director and Whole Time Director being Key Managerial Personnel (KMP). Schedule of event as given below-

Day	Date	Particulars of Event
Thursday	10/11/2022	Relevant Date
Friday	11/11/2022	Cut-Off date for identification of voting rights of the members for sending the postal ballot notice in in electronic form;
Thursday	17/11/2022	Dispatch of Postal Ballot Notice to the Shareholders in physical form and electronic form
Friday	18/11/2022	Publishing Postal Ballot Notice in the newspapers.
Saturday	19/11/2022	Commencement of the e-voting
Sunday	18/12/2022	Closure of e-voting
Monday	19/12/2022	Last date of Submitting of Report on Postal Ballot by the Scrutinizer to the Chairman / person authorized by the Chairman.

The Board of Directors of the Company, at its meeting held on November 1, 2022, appointed Shri P. S. Gupchup (ACS 4631; CP 9900) as the Scrutinizer for conducting the postal ballot through the e-voting process in a fair and transparent manner.

The Scrutinizer will submit his/her report to the Chairman/ the person(s) authorised by the Chairman of the Company after completion of scrutiny of the e-voting. The results shall be declared on or before Thursday, December 20, 2022 and communicated to BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") and Luxemburg Stock Exchange (together the "Stock Exchanges"), National Securities Depository Limited ("NSDL") and

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Central Depository Services (India) Limited ("CDSL") (together the "Depositories"), Link Intime India Private Limited" or "Registrar and Share Transfer Agent" or "RTA" or "Link Intime") and will also be displayed on the Company's website www.lichousing.com

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.

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Annexure A

Appointment of Shri Ashwani Ghai as Additional Director (categorised as Whole Time Director) of the Company:

Sr.No.	Details of Events need to be Provided	Information of the Events
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment & Term of appointment	November 01, 2022 Shri Ashwani Ghai appointed as Additional Director in the capacity of Whole Time Director subject to approval of Shareholders of the Company
3	Brief Profile (in case of appointment)	Annexure 1
4	Disclosure of relationship between directors (in case of appointment of a director)	Shri Ashwani Ghai is not related with any Director of the Company and not holding any shares in the Company

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Annexure 1

Profile

Shri Ashwani Ghai is a post graduate in Economics, PGEP from IIM Ahmedabad & Fellow of Insurance Institute of India (III). He brings on board long working experience in Marketing, Enterprise Risk Management, Fund Management and setting up systems, procedures and governance policies in critical areas of Investment management, Risk management, Strategy implementation and Compliances.

In his more than 34 years of work experience in LIC of India, he has worked across marketing, personnel, Investment/ Fund management, Enterprise risk management, IPO and strategy formation and implementation. Prior to joining as Chief Operating Officer in LIC HFL, he has held variety of important positions, in LIC of India, last three being Executive Director (Strategy), Executive Director (IPO Cell) where he handled the job of steering the preparatory work & successful listing of shares of Life Insurance Corporation of India and as Chief (Investment Operations).

LIC HOUSING FINANCE LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2022

(₹ in Crore)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Revenue from operations						
	a. Interest Income	5,049.30	5,250.23	4,673.36	10,299.53	9,498.64	19,688.46
	b. Fees and commission Income	12.04	13.85	22.47	25.89	43.14	98.17
	c. Net Gain on De-recognition of Financial Instruments under Amortised Cost Category	6.93	10.70	2.73	17.63	4.33	19.40
	d. Others	17.27	10.68	9.45	27.95	19.01	113.04
	Total Revenue from operations	5,085.54	5,285.46	4,708.01	10,371.00	9,565.12	19,919.07
	Other Income	6.48	5.52	6.99	12.00	8.92	33.95
	Total Income	5,092.02	5,290.98	4,715.00	10,383.00	9,574.04	19,953.02
2	Expenses						
	a. Finance Costs	3,886.40	3,640.04	3,505.97	7,526.44	7,055.94	14,153.65
	b. Fees and Commission Expenses	52.31	43.31	44.07	95.62	52.47	135.54
	c. Net Loss on De-recognition of Financial Instruments under Amortised Cost Category	191.99	0.02	13.81	192.01	18.04	33.59
	d. Impairment on Financial Instruments	373.81	307.71	625.34	681.52	1,455.75	1,988.24
	e. Employee Benefits Expenses	111.67	97.44	147.14	209.11	362.37	563.32
	f. Depreciation, amortisation and Impairment	15.98	14.69	12.78	30.67	25.03	52.44
	g. Other expenses	81.01	47.41	56.94	128.42	102.56	248.09
	Total Expenses	4,713.17	4,150.62	4,406.05	8,863.79	9,072.16	17,174.87
3	Profit Before Tax (1-2)	378.85	1,140.36	308.95	1,519.21	501.88	2,778.15
4	Tax Expense	73.88	214.88	61.09	288.76	100.58	490.87
5	Net Profit for the Period (3-4)	304.97	925.48	247.86	1,230.45	401.30	2,287.28
6	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(4.78)	9.17	(10.27)	4.39	(5.92)	(6.31)
	(ii) Tax impact on above	1.21	(2.31)	2.58	(1.10)	1.49	1.59
	Subtotal (A)	(3.57)	6.86	(7.69)	3.29	(4.43)	(4.72)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Tax impact on above	-	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-	-
	Other Comprehensive Income (A + B)	(3.57)	6.86	(7.69)	3.29	(4.43)	(4.72)
7	Total Comprehensive Income (5+6)	301.40	932.34	240.17	1,233.74	396.87	2,282.56
8	Paid-up Equity Share Capital (face value ₹ 2/-)	110.08	110.08	110.08	110.08	110.08	110.08
9	Earnings Per Share (EPS) on (face value of ₹ 2/-) Basic and Diluted Earning Per Share (₹) (The EPS for the Quarters are not annualised)	5.54	16.82	4.51	22.37	7.30	43.14
10	Reserves excluding Revaluation Reserves as at March 31	-	-	-	-	-	24,561.76



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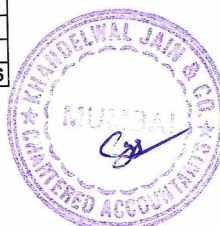
Web: www.lichousing.com

Notes to the Financial Results:
1 Statement of Assets and Liabilities

(₹ in Crore)

Particulars	As at 30-09-2022	As at 31-03-2022
ASSETS		
1 Financial Assets		
(a) Cash and cash equivalents	504.99	822.19
(b) Bank Balance other than (a) above	118.00	115.20
(c) Derivative financial instruments	203.04	79.17
(d) Receivables	-	-
(e) Loans	255,831.76	245,296.33
(f) Investments	6,042.64	6,198.60
(g) Other Financial assets	16.55	16.57
Sub-total - Financial Assets	262,716.98	252,528.06
2 Non-Financial Assets		
(a) Current tax assets (Net)	274.82	135.17
(b) Deferred tax Assets (Net)	1,525.21	1,368.08
(c) Property, Plant and Equipment	148.41	135.74
(d) Capital Work in Progress	0.58	0.04
(e) Intangible Assets under Development	3.74	1.45
(f) Right of Use Assets	144.66	128.64
(g) Other Intangible assets	21.08	21.75
(h) Other non-financial assets	152.78	141.15
(i) Assets Held for Sale	144.56	107.38
Sub-total - Non-Financial Assets	2,415.84	2,039.40
Total Assets	265,132.82	254,567.46
LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial Liabilities		
(a) Derivative financial instruments	-	-
(b) Lease Liabilities	159.09	143.12
(c) Payables		
(i) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.12	2.79
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	47.89	61.51
(ii) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(d) Debt Securities	127,757.41	127,341.99
(e) Borrowings (Other than Debt Securities)	86,993.91	76,447.22
(f) Deposits	16,039.48	18,073.50
(g) Subordinated Liabilities	1,795.60	1,795.44
(h) Other financial liabilities	6,469.62	5,508.99
Sub-total - Financial Liabilities	239,263.12	229,374.56
2 Non-Financial Liabilities		
(a) Current tax liabilities (Net)	-	-
(b) Provisions	152.20	169.98
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-financial liabilities	279.48	351.08
Sub-total - Non-Financial Liabilities	431.68	521.06
3 EQUITY		
(a) Equity Share Capital	110.08	110.08
(b) Other Equity	25,327.94	24,561.76
Sub-total - Equity	25,438.02	24,671.84
Total Liabilities and Equity	265,132.82	254,567.46

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2 Cash Flow Statement for the half year ended September 30, 2022

(₹ in crore)		
Particulars	Half Year ended Sep 30, 2022	Half Year ended Sep 30, 2021
A. Cash Flow from Operating Activities		
Profit Before Tax	1,519.21	501.88
Adjustments for		
Depreciation, Amortization and Impairment (other than Financial Instruments)	30.67	25.03
Exchange differences on translation of assets and liabilities (Net)	0.01	-
Impairment on Financial Instruments (Expected Credit Loss)	681.52	1,455.75
Loss/(Gain) on disposal of Property, Plant and Equipment	(0.12)	(0.01)
Dividend and Interest Income classified as Investing Cash Flows	(3.14)	(7.87)
Unwinding of discount	72.24	249.56
Interest Expense	7,526.45	7,055.94
Interest Income	(10,138.13)	(9,400.37)
Adjustments for		
Movements in Provisions and Gratuity	4.39	(5.92)
(Increase) / Decrease in Other Financial Assets	(3.13)	(7.98)
(Increase) / Decrease in Other Non Financial Assets	(11.76)	(3.11)
Increase / (Decrease) in Other Financial Liabilities	(105.98)	(777.71)
Increase / (Decrease) in Other Non Financial Liabilities	(89.18)	(4.16)
Interest Paid	(6,237.23)	(5,807.42)
Interest Received	10,046.35	9,314.25
Cash generated from Operations	3,292.17	2,587.86
Income Tax paid	(586.65)	(611.13)
Net Cash Outflow from Operations	2,705.52	1,976.73
Loans Disbursed (Net of repayments)	(11,112.34)	(5,863.62)
Deposits (Net of repayments)	(2,299.55)	(1,342.06)
Asset held for sale	(43.08)	2.57
Net Cash Outflow from Operating Activities (A)	(10,749.45)	(5,226.38)
B. Cash Flow from Investing Activities		
Payments for Purchase of Property, Plant and Equipment	(24.11)	(11.08)
Proceeds from Sale of Property, Plant and Equipment	0.52	0.01
Payments for Purchase of Investments	(6.75)	(441.42)
Proceeds from Sale of Investments	168.36	0.73
Dividends Received	2.82	2.82
Interest Received	0.32	5.04
Net Cash Inflow / (Outflow) from Investing Activities (B)	141.16	(443.90)
C. Cash Flow from Financing Activities		
Proceeds from Borrowings	82,660.25	58,498.59
Repayment of Borrowings	(71,877.05)	(55,816.89)
Proceeds from issuing shares (net of issue expense)	-	(23.24)
Issue of Capital	-	2,335.51
Payments towards Lease Liability	(24.55)	-
Transfer to Investor Protection Fund	-	-
Dividends paid to Company's Shareholders	(467.55)	-
Net Cash Inflow from Financing Activities (C)	10,291.10	4,993.97
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(0.01)	
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(317.19)	(676.31)
Cash and Cash Equivalents at the beginning of the year	822.19	1,329.15
Cash and Cash Equivalents at the end of the year	504.99	652.84
Cash and Cash Equivalents as per above comprise of the following		
(i) Cash on hand	2.77	3.70
(ii) Balances with Banks (of the nature of cash and cash equivalents)	502.22	645.42
(iii) Cheques, drafts on hand	-	3.72
Balances as per Statement of Cash Flows	504.99	652.84

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Notes to the Financial Results:

- 3 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, 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, the NHB or other regulators are implemented as and when they are issued / become applicable.
- 4 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.
- 5 The members at the Annual General Meeting held on September 29, 2022, approved the payment of final dividend of ₹ 8.50 per equity share aggregating to ₹ 467.55 crore for the year ended March 31, 2022, as recommended by Board of Directors of the Company at its meeting held on May 18, 2022. Accordingly, the dividend amount has been paid to the shareholders in October 2022.
- 6 Pursuant to RBI Circular on "Prudential Norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances Clarification" dated November 12, 2021, the Company has taken necessary steps and complied with the provisions of the aforesaid circular. On February 15, 2022, the RBI allowed deferment of para 10 of the aforesaid circular till September 30, 2022 pertaining to upgrade of non performing accounts. However, the Company has not opted for the deferment.
- 7 Information as required by Reserve Bank of India vide circular DOR.no. BP.BC/3/21.04.048/2020-21 dated August 6, 2020 and circular RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021 on Resolution Framework - 2.0: Resolution of Covid-19 related Stress of Individuals and Small Businesses.

(₹ in crore)					
Type of borrower	Exposure to Accounts classified as Standard consequent to implementation of resolution plan - Position as at 31st March 2022 (A)	Of (A), aggregate debt that slipped into NPA during the current half year	Of (A), amount written off during the current half year	Of (A), amount paid by the borrowers during the current half year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at 30th September 2022.
Personal Loans	2267.88	23.54	-	57.43	1373.68
Corporate persons*	4114.09	851.77	-	443.26	2093.25
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	6381.97	875.31	-	500.69	3466.93

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

- 8 There are no loans transferred / acquired during the quarter / period ended September 30, 2022 under the RBI Master Direction on Transfer of Loan Exposure dated September 24, 2021.
- 9 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 1.20 times as at September 30, 2022.
- 10 Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Half Year ended September 30, 2022 is attached as Annexure 1.
- 11 The Reserve Bank of India, under Scale Based Regulations has categorised the Company as Upper Layer (NBFC-UL), vide its circular dated September 30, 2022. Management has initiated necessary steps in terms of formulating an implementation plan and ensuring compliances with norms/ changes suggested as and when they become applicable.
- 12 In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above results for the Half Year ended September 30, 2022 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on November 01, 2022. The above results have been subjected to a Limited Review by the Statutory Auditors of the Company.
- 13 The figures for the previous periods have been regrouped / reclassified / restated wherever necessary in order to make them comparable.

Place : Mumbai
Date : November 01, 2022

CIN No. : L65922MH1989PLC052257

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For and behalf of the Board


Y. Viswanatha Gowd
Managing Director & CEO

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Annexure 1

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 September 30, 2022.

Particulars	As at September 30, 2022	As at September 30, 2021
a) Debt equity ratio = (Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities+Deposits) / (Equity share Capital + Other Equity -Impairment Reserve- Deferred Revenue Expenditure - Intangible Assets - Deferred Tax)	10.18	9.86
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	₹ 23414.37 Crore	₹ 21865.75 Crore
e) Net profit after tax	₹ 1230.45 Crore	₹ 401.30 Crore
f) Earnings per share	Basic - ₹ 22.37 Diluted - ₹ 22.37	Basic - ₹ 7.30 Diluted - ₹ 7.30
g) Total debts to total assets (%) = (Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities + Deposits) / Total Assets.	0.90	0.90
h) Operating margin (%) = Profit before Tax / Revenue from Operations.	14.65%	5.24%
i) Net profit margin (%) = Profit after Tax / Total Revenue.	11.85%	4.15%
j) Sector specific equivalent ratios, as applicable.		
i) Provision Coverage Ratio ("PCR") (%) = Total Impairment loss allowance for stage III / Gross Stage III Loans.	43.65%	43.86%
ii) Gross Non Performing Assets ("GNPA") (%) = Gross Stage III Loans / Gross Loans.	4.91%	5.14%
iii) Net Non Performing Assets ("NNPA") (%) = (Gross Stage III Loans - Impairment loss allowance for Stage III) / (Gross Loans - Impairment loss allowance)	2.83%	2.98%
iv) Liquidity coverage ratio (%) (Regulatory requirement - 50%) *	225.69%	NA

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 applicable.

* The LCR was applicable effective from December 1, 2021.



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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 and year to date unaudited Standalone Financial Results pursuant to the Regulation 33 and 52 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 unaudited standalone financial results of LIC Housing Finance Limited ("the Company") for the quarter and half year ended 30th September, 2022 ("the Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 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. 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. 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

- (a) The Statement includes comparative figures of the Company for the quarter ended June 30 2022 and quarter and half year ended September 30, 2021 which have been reviewed by the predecessor firms of statutory auditors vide their report dated August 04, 2022 and October 21, 2021 respectively in which the predecessor auditor have expressed unmodified conclusion.
- (b) The numbers and details pertaining to year ended as at 31st March, 2022 and notes related thereto in the Statement have been traced from the Standalone Financial Statements of the Company audited by predecessor firms of statutory auditors vide their unmodified report dated May 18, 2022.

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

For SGCO & Co. LLP
Chartered Accountants

Firm Regn. No. 112081W/W100184



Gourav Roongta
Partner

Membership No.: 186176

UDIN: 22186176BBQGBN7716

Place: Mumbai

Date: November 1, 2022



For Khandelwal Jain & Co.
Chartered Accountants

Firm Regn. No. 105049W



Shailesh Shah
Partner

Membership No.: 033632

UDIN: 22033632BBQGEJ7080

Place: Mumbai

Date: November 1, 2022



Related party disclosure for the Half year ended as on 30.09.2022

(₹ In Crores)

S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b) for the year ended 30.09.2022	In case monies are due to either party as a result of the transaction (see Note 7)	
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance (01-04-2022)	Closing balance (30.09.2022)
	LIC OF INDIA	AAACL0582H	LIC HOUSING FINANCE LTD	AAACL1799C	ASSOCIATE	Repayment of Non- Convertible Debentures	1,875.00	500.00	-	-
						Interest expenses on Secured and Unsecured loans/Debt Securities	1,308.00	519.81	-	-
						Rent Paid	13.15	4.93	-	-
						Payment of Electricity Expenses	0.75	0.20	-	-
						Reimbursement of Gratuity, Mediclaim, GSLI and Pension Fund for staff posted from from LIC	3.00	0.91	-	-
						Net Contribution to LIC of India, P & GS, for Gratuity premium for employees (Post Employment Benefit)	20.50	2.38	-	-
						Rewriting Fees Received	-	(47.69)	-	-
						Balance as at the Half-year end towards Non Convertible Debentures (Credit)	-	-	-	12,550.00
						Balance as at the Half-year end towards Interest Accrued on Non Convertible Debentures (Credit)	-	-	-	707.81
						Balance as at the half- year end- Others (Credit)	-	-	-	1.99
			LIC of India	AAACL0582H	Subsidiary	Income from Commission	2.50	(1.90)	-	-
						Rent for Office Premises	0.30	0.09	-	-
						Reimbursement of Mediclaim, GSLI, PF, Pension Fund etc for staff posted from LIC	0.50	0.19	-	-
			LIC Mutual Fund Trustee Company Pvt Ltd	AARCL5128Q	Associate of LIC of India	Income From Commission	0.34	(0.04)	-	-
						Investment income	0.78	(0.12)	-	-

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LIC Housing Finance Ltd	AABCL3775F	IDBI bank	AABCL8842G	Associates of LIC of Ind	Income From Commission	0.20	(0.14)	-	-
		shri J.S Toia	ARNFT6055C	Additional director	OUTSTANDING LOAN	-	-	-	0.13
		SWAPNA SURVE	BRXPT7149A	KMP -COMPANY SECRETARY	Remuneration	0.15	0.05	-	-
					OUTSTANDING LOAN	0.45	-	-	0.45
		S P KHER	ADBPK9192H	Director & CEO	Remuneration	0.70	0.38	-	-
					Reimbursement of Expenses (Rs.42319)	0.01	0.00	-	-
		LIC Housing Finance Limited	AAACL1799C	Holding company	Rent paid to LICHFL	-	(0.33)	-	-
					Investment in Public Deposit	-	(20.00)	-	-
					Redemption of Public Deposit	-	10.00	-	-
					Interest expense on the Public Deposit as on the half yearly	-	0.33	-	-
					Commission Expenses on Loan Business	-	35.58	-	-
					Commission Expenses on Public Deposit	-	0.06	-	-
					Reimbursement of Expenses	-	(0.06)	-	-
					Balance as at the half yearly end towards payment of Commission Expense on Loan Business (Credit)	-	-	-	7.52
					Balance as at the half yearly end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	-	20.25
					Balance as at the half yearly end (Debit)-Others	-	-	-	(0.91)
					Investment in Public Deposit	-	(4.00)	-	-
					Redemption of Public Deposit	6.70	3.10	-	-
					Interest Expense on investment in Public Deposit by LICHFL Asset Management Co. Ltd.	0.80	0.47	-	-



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LIC Housing Finance Ltd	LIC Housing Finance Limited	AAACL1799C	Holding company	Reimbursement of Expenses received from LICHFL Asset Management Co. Ltd.	0.20	(0.04)	-	-
				Balance as at the half yearly end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	-	16.64
				Balance as at the half yearly end (Debit)	-	-	-	(0.01)
				Dividend income	-	(2.39)	-	-
	Life Insurance Corporation of India	AAACL0582H	Enterprise having significant influence	Management Fees Paid	-	0.09	-	-
				Dividend paid	-	0.14	-	-
				Gratuity-P&GS Dept	-	0.22	-	-
				Reimbursement of Expenses	0.30	0.13	-	-
	Mr. H S Shashikumar (Retired on 31.05.2022) and Mr. Rajiv Gupta appointed	ACSPG3689F	Key management personnel (KMP)	MANAGERIAL REMUNERATION	1.00	0.24	-	-
				Sitting Fees	0.08	0.01	-	-
					-	0.01	-	-
					-	0.01	-	-
				Managerial Remuneration	0.55	0.27	-	-
					0.40	0.16	-	-
	LIC of India	AAACL0582H	Enterprise having significant influence	Reimbursement of Mediclaim, GSLI, PF, Pension Fund etc for staff posted from LIC	0.10	0.05	-	-
				Investment in Public Deposit	-	(0.12)	-	-
				Interest Expense on investment in Public Deposit with LICHFL	0.02	0.01	-	-
				Balance as at the half yearly end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	-	0.28
	Smt. Mini Ipe	AAEPH4598K		Outstanding Loan from LICHFL	0.15	-	-	0.13

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LICFL Care Homes Ltd	AAACL7046A	Shri. P.Kumaresan (resigned on 13-04-2022)	ABIPK3620M	Key management personnel ('KMP')	Remuneration	0.40	-	-	-		
					Outstanding Loan with LICHL	0.70	-	-	-		
					Remuneration	0.40	0.19	-	-		
					Outstanding Loan with LICHL	-	-	-	0.26		
		Madhav Kumar	AAEPK7379C		Sitting Fees (Rs. 300000)	0.02	-	-	-		
					Remuneration	0.50	0.03	-	-		
					Outstanding Loan	0.89	-	-	-		
					Remuneration	0.18	0.08	-	-		
						Holding company	Investment in Public Deposit		(4.91)	-	-
							Redemption of Public Deposit		6.00	-	-
							Interest Expense on investment in Public Deposit by LICHL Care Homes, Ltd.		0.70	-	-
							Balance as at the half yearly end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	-	26.18
							Rent paid to LICHL	-	(0.19)	-	-
				LIC Housing Finance Limited	AAACL1799C						
		LIC Mutual Fund Trustee Company Pvt Ltd	AAATL1207G	Holding company	Sale of Mutual fund Schemes	-	16.50	-	-		
LICHL Trustee Company Private Ltd	AABCL5128Q	LICHL Asset Management Company Limited	AABCL5126A	Fellow subsidiary	Advance Received	0.00	-	-	-		
		Shri Jagdish Capoor (Rs. 450000)	AACPC3294L	Key management personnel ('KMP')	Sitting Fees	0.02	-	-	-		
		LICHL Urban Development Fund		Trust	TRUSTEESHIP FEES	0.05	0.03	-	-		
		LICHL Housing and Infrastructure Trust		Trust	TRUSTEESHIP FEES	0.10	0.05	-	-		
LIC Mutual Fund Asset Management Co. Ltd	AAACH1166H	LIC Housing Finance Limited	AAACL1799C	Holding company	Dividend income		(0.43)	-	-		
		Shri Raj Kumar	ABSPK2494F	Non-Executive Nominee	Outstanding Amount of Loan taken from the Company	0.12	-	-	0.06		

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Directors of LICHFL		Shri P Koteswara Rao	AALPP0121E	Non-Independent Director	Sitting Fees	0.20	0.06	-	-
		Shri Sanjay Kumar Khemani	AADPK 5067G	Non-Independent Director	Sitting Fees		0.04	-	-
		Shri Akshay Rout	ABXPR754SF	Non-Independent Director	Sitting Fees		0.05	-	-
Key Managerial Personnel of LICHFL	Shri Y. Viswanatha Gowd	AARPY 1000P	Managing Director and CEO	Managerial Remuneration	0.50	0.44	-	-	
				Short term Employee Benefits		0.43	-	-	
				Post-Employment Benefits		0.01	-	-	
				Redemption of Public Deposit	0.06	-	-	-	
				Interest Expense on investment in Public Deposit by Close Members	0.02	0.01	-	-	
				Balance as at the half yearly end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	-	0.27	
	Shri Nitin Jage (retired on 31.05.2022) and Mrs.Varsha Hardasani (from 01.06.2022)	AJYPH590SJ	Company Secretary	Managerial Remuneration	0.50	0.06	-	-	
				Short term Employee Benefits		0.06	-	-	
	Shri Sudipio Sil	ALIT56194C	CFO	Managerial Remuneration	0.40	0.20	-	-	
				Short term Employee Benefits		0.20	-	-	
				Interest Expense on investment in Public Deposit by Close Members	0.06	0.02	-	-	
				Balance as at the half yearly end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	-	0.63	
SUBSIDIARIES OF LIC OF INDIA	LIC Pension Fund Ltd.	AABCL4161F	PROMOTERS GROUP	Investment in PD		(2.50)	-	-	
				Redemption of Public Deposit	2.65	2.65	-	-	
				Interest Expense on Public Deposit	0.90	0.45	-	-	
				Balance as at the half yearly end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	-	13.54	
	LIC Card Services Ltd.	AABCL5546L		Redemption of Public Deposit	2.90	-	-	-	
				Interest Expense on Public Deposit	1.70	0.67	-	-	
				Balance as at the half yearly end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	-		

21.19



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		Shri M R Kumar	AAAPK7551G	chairperson	Outstanding Loan from LICHFL	-	-	-	-
		Shri Raj Kumar	ADSPK2494F	Managing Director	Outstanding Loan from LICHFL	0.12	-	-	0.06
		Shri Siddhartha Mohanty	ACCPM1397R		Outstanding Loan from LICHFL	0.72	-	-	1.83
		Smt Mini Ipe	AAEPI4598K		Outstanding Loan from LICHFL	-	-	-	0.13
		Shri B C Patnaik	ADYTP4270E		Outstanding Loan from LICHFL	-	-	-	0.14
	CHAIRPERSON/DIRECTOR/KMP OF LIC OF INDIA	Shri D.P. Mohanty (Resigned on 30.06.2022)	AFUPM4803K	KMP	Outstanding Loan from LICHFL	0.08	-	-	-
		Shri Sudhakar R. (Appointed on 01.08.2022)	ABYFP8369Q		Outstanding Loan from LICHFL	-	-	-	-
		Shri P.R. Mishra	ARLPM3934C		Outstanding Loan from LICHFL	-	-	-	0.05
		Shri P. Muralidharan (Resigned on 31.07.2022)	AFQPP1790E			-	-	-	-
		Shri Kameshwar P. (Appointed on 05.07.2022)	AROPK3610M		Outstanding Loan from LICHFL	-	-	-	0.61
					Outstanding Loan from LICHFL	-	-	-	0.35
		Shri Satyabrata Nayak	AREPN7866Q		Interest Expense on Public Deposit		0.01	-	-
					Balance as at the half yearly end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	-	-	-	0.22
		Shri Tishesh Pandey	AAQPP1870R		Outstanding Loan from LICHFL	0.04	-	-	0.04
		Shri Dinosh Paul	ADNPP2655E		Outstanding Loan from LICHFL	-	-	-	-
		Shri Pawan Agarwal	AALEPA5705F		Outstanding Loan from LICHFL	-	-	-	-
		Shri A.K. Anand	ABHPPA1186D		Outstanding Loan from LICHFL	0.37	-	-	0.35
		Shri D.P. Pattnaik	ACZPP5141A		Outstanding Loan from LICHFL	0.05	-	-	0.06
Total (of Note 6b)								1,043.90	

Notes:

- The details in this format are required to be provided for all transactions undertaken during the reporting period. However, opening and closing balances, including commitments, to be disclosed for existing related party transactions even if there is no new related party transaction during the reporting period.
- Where a transaction is undertaken between members of the consolidated entity (between the listed entity and its subsidiary or between subsidiaries), it may be reported once.
- Listed banks shall not be required to provide the disclosures with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the listed banks.
- For companies with financial year ending March 31, this information has to be provided for six months ended September 30 and six months ended March 31. Companies with financial years ending in other months, the six months period shall apply accordingly.



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LIC HOUSING FINANCE LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2022

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1 Revenue from operations						
a. Interest Income	5,053.00	5,255.11	4,677.45	10,308.11	9,505.99	19,717.77
b. Fees and commission Income	16.67	18.78	26.59	35.45	50.96	117.61
c. Net Gain on Fair Value Changes	1.02	0.38	0.31	1.40	0.59	1.04
d. Net Gain on De-recognition of Financial Instruments under Amortised Cost Category	6.93	10.70	2.73	17.63	4.33	19.40
e. Sales	0.80	-	-	0.80	-	-
f. Others	17.93	11.31	10.57	29.24	20.35	118.54
Total Revenue from operations	5,096.35	5,296.28	4,717.65	10,392.63	9,582.22	19,974.36
Other Income (Includes Dividend of ₹ 0.43 Crore)	5.05	6.22	5.28	11.27	7.93	30.95
Total Income	5,101.40	5,302.50	4,722.93	10,403.90	9,590.15	20,005.31
2 Expenses						
a. Finance Costs	3,885.81	3,639.35	3,505.15	7,525.16	7,054.29	14,151.09
b. Fees and Commission Expenses	38.51	38.14	37.71	76.65	43.79	113.99
c. Net Loss on Fair Value Changes	(0.46)	0.49	-	0.03	-	-
d. Net Loss on De-recognition of Financial Instruments under Amortised Cost Category	191.99	0.02	13.81	192.01	18.04	33.59
e. Impairment on Financial Instruments	373.81	307.71	625.34	681.52	1,455.75	1,988.24
f. Cost of Material Consumed	2.74	-	0.15	2.74	0.29	19.92
g. Employee Benefits Expenses	122.53	109.35	157.21	231.88	381.20	602.45
h. Depreciation, amortisation and Impairment	16.00	16.25	13.58	32.25	26.58	55.19
i. Other expenses	82.30	48.52	58.05	130.82	104.51	253.59
Total Expenses	4,713.23	4,159.83	4,411.00	8,873.06	9,084.45	17,218.06
3 Profit Before Tax (1-2)	388.17	1,142.67	311.93	1,530.84	505.70	2,787.25
4 Tax Expense	76.73	215.78	62.07	292.51	104.77	501.25
5 Net Profit for the Period (3-4)	311.44	926.89	249.86	1,238.33	400.93	2,286.00
6 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	(4.79)	9.17	(10.27)	4.38	(6.19)	(6.56)
(ii) Tax impact on above	1.24	(2.35)	2.59	(1.11)	1.56	1.6
Subtotal (A)	(3.55)	6.82	(7.68)	3.27	(4.63)	(4.92)
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Tax impact on above	-	-	-	-	-	-
Subtotal (B)	-	-	-	-	-	-
Other Comprehensive Income (A + B)	(3.55)	6.82	(7.68)	3.27	(4.63)	(4.92)
7 Total Comprehensive Income for the Period (before Share of Profit/(Loss) of Associates & Share of Profit attributable to Non Controlling Interest) (5+6)	307.89	933.71	242.18	1,241.60	396.30	2,281.08
8 Share of Profit/(Loss) of Associates	1.39	(0.75)	1.02	0.64	1.49	0.69
9 Share of Profit attributable to Non Controlling Interest	(0.11)	(0.08)	(0.12)	(0.19)	(0.20)	(0.35)
10 Total Comprehensive Income for the Period (Comprising Profit / (Loss) Comprehensive income for the period) (7+8+9)	309.17	932.88	243.08	1,242.05	397.59	2,281.42
11 Profit for the period attributable to:						
Shareholders of the Company	311.33	926.81	249.74	1,238.14	400.73	2,285.61
Non-Controlling Interests	0.11	0.08	0.12	0.19	0.20	0.35
12 Total Comprehensive Income for the period attributable to:						
Shareholders of the Company	309.06	932.80	242.96	1,241.86	397.39	2,281.0
Non-Controlling Interests	0.11	0.08	0.12	0.19	0.20	0.35
13 Paid-up Equity Share Capital (face value ₹ 2/-)	110.08	110.08	110.08	110.08	110.08	110.0
14 Earnings Per Share (EPS) on (face value of ₹ 2/-)						
Basic and Diluted Earning Per Share (₹)	5.66	16.85	4.54	22.51	7.29	43.1
(The EPS for the Quarters are not annualised)						
15 Reserves excluding Revaluation Reserves as at March 31	-	-	-	-	-	24,640.7

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Notes to the Consolidated Financial Results:
1 Statement of Consolidated Assets and Liabilities

(₹ in Crore)

Particulars	As at 30-09-2022	As at 31-03-2022
ASSETS		
1 Financial Assets		
(a) Cash and cash equivalents	507.72	824.35
(b) Bank Balance other than (a) above	164.88	160.31
(c) Derivative financial instruments	203.04	79.17
(d) Receivables	3.84	8.38
(e) Loans	2,55,771.70	2,45,234.49
(f) Investments	6,103.48	6,279.39
(g) Other Financial Assets	23.95	21.97
Sub-total - Financial Assets	2,62,778.61	2,52,608.06
2 Non-Financial Assets		
(a) Current Tax Assets (Net)	278.46	138.18
(b) Deferred Tax Assets (Net)	1,528.19	1,371.36
(c) Property, Plant and Equipment	171.26	154.39
(d) Capital Work in Progress	0.68	2.85
(e) Intangible assets under development	3.74	1.45
(f) Right of Use Assets	152.94	138.46
(g) Goodwill on Consolidation	0.21	0.21
(h) Other Intangible Assets	21.09	21.76
(i) Other Non-Financial Assets	154.57	142.67
(j) Assets held for Sale	144.56	107.38
Sub-total - Non-Financial Assets	2,455.70	2,078.71
Total Assets	2,65,234.31	2,54,686.77
LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial Liabilities		
(a) Derivative financial instruments	-	-
(b) Lease Liabilities	166.68	150.23
(c) Payables		
(i) Trade Payables	0.12	2.80
(ii) total outstanding dues of micro enterprises and small enterprises	42.10	51.17
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
(i) Other Payables	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(d) Debt Securities	1,27,757.42	1,27,341.99
(e) Borrowings (Other than Debt Securities)	86,993.92	76,447.23
(f) Deposits	15,978.32	18,022.18
(g) Subordinated Liabilities	1,795.60	1,795.44
(h) Other Financial Liabilities	6,530.46	5,588.84
Sub-total - Financial Liabilities	2,39,264.62	2,29,399.88
2 Non-Financial Liabilities		
(a) Deferred Tax Liabilities (Net)	0.02	0.12
(b) Provisions	156.29	173.93
(c) Other Non-Financial Liabilities	287.93	359.10
Sub-total - Non-Financial Liabilities	444.24	533.15
3 EQUITY		
(a) Equity Share Capital	110.08	110.08
(b) Other Equity	25,412.40	24,640.74
(c) Non Controlling Interest	2.97	2.92
Sub-total - Equity	25,525.45	24,753.74
Total Liabilities and Equity	2,65,234.31	2,54,686.77


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2 Consolidated Cash Flow Statement for the period ended September 30, 2022

Particulars	(₹ in Crore)	
	Half Year ended Sep 30, 2022	Half Year ended Sep 30, 2021
A. Cash Flow from Operating Activities		
Profit Before Tax	1,530.84	505.70
Adjustments for		
Depreciation, Amortization and Impairment (other than Financial Instruments)	32.25	26.58
Share Issue Expenses	-	-
Exchange differences on translation of assets and liabilities (Net)	0.01	0.01
Impairment on Financial Instruments (Expected Credit Loss)	681.52	1,455.75
Loss/(Gain) on disposal of Property, Plant and Equipment	(0.12)	(0.01)
Dividend and Interest Income classified as Investing Cash Flows	(0.75)	(5.47)
Unwinding of discount	72.70	246.78
Interest Expense	7,525.17	7,054.29
Interest Income	(10,146.69)	(9,407.69)
Share of Associates	0.64	1.49
Share of Minority	(0.19)	(0.20)
Adjustments for		
Movements in Provisions and Gratuity	4.38	(6.19)
(Increase) / Decrease in Other Financial Assets	(2.00)	(21.31)
(Increase) / Decrease in Other Non Financial Assets	(12.05)	(3.46)
Increase / (Decrease) in Other Financial Liabilities	(216.34)	(836.92)
Increase / (Decrease) in Other Non Financial Liabilities	8.79	57.37
Interest Paid	(6,235.95)	(5,803.48)
Interest Received	10,054.90	9,321.57
Cash generated from Operations	3,297.11	2,584.81
Income Tax paid	(590.82)	(612.84)
Net Cash Outflow from Operations	2,706.29	1,971.97
Loans Disbursed (Net of repayments)	(11,112.34)	(5,863.64)
Deposits (Net of repayments)	(2,309.36)	(1,333.67)
Asset held for sale	(43.08)	2.57
Net Cash Outflow from Operating Activities (A)	(10,758.49)	(5,222.77)
B. Cash Flow from Investing Activities		
Payments for Property, Plant and Equipment	(27.09)	(11.22)
Proceeds from Sale of Property, Plant and Equipment	0.52	0.01
Payments for Purchase of Investments	(8.09)	(445.39)
Proceeds from Sale of Investments	189.64	0.25
Dividends Received	0.43	0.43
Interest Received	0.32	5.04
Increase in Minority	0.05	0.34
Net Cash (Outflow)/ Inflow from Investing Activities (B)	155.78	(450.54)
C. Cash Flow from Financing Activities		
Proceeds from Borrowings	82,660.25	58,498.59
Repayment of Borrowings	(71,877.05)	(55,816.89)
Proceeds from issuing shares (net of issue expense)	-	2,335.51
Payment towards Lease Liability	(26.70)	(20.43)
Transfer to Investor Protection Fund	-	-
Dividends paid to Company's Shareholders	(470.40)	(0.27)
Dividends paid to Non Controlling Interest	-	-
Net Cash Inflow from Financing Activities (C)	10,286.10	4,996.51
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(0.01)	-
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(316.61)	(676.81)
Cash and Cash Equivalents at the beginning of the period	824.34	1,331.87
Cash and Cash Equivalents at the end of the period	507.72	655.06
Cash and Cash Equivalents as per above comprise of the following		
(i) Cash on hand	2.79	3.72
(ii) Balances with Banks (of the nature of cash and cash equivalents)	504.93	647.62
(iii) Cheques, drafts on hand	-	3.72
Balances as per Statement of Cash Flows	507.72	655.06


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3. As per the Ind AS 108 dealing with 'Operating Segments', the main segments and the relevant disclosures relating thereto are as follows:

Particulars	Quarter Ended Sep 30, 2022	Quarter Ended June 30, 2022	Quarter Ended Sep 30, 2021	Half Year ended Sep 30, 2022	Half Year ended Sep 30, 2021	Year Ended March 31, 2022
(₹ in Crore)						
Loans						
Segment Revenue	5,092.03	5,290.98	4,715.00	10,383.00	9,574.04	19,953.02
Segment Result	378.85	1,140.36	308.95	1,519.21	501.88	2,778.15
Segment Assets	2,64,988.26	2,58,307.72	2,40,017.23	2,64,988.26	2,40,017.23	2,54,460.08
Assets held for sale	144.56	145.02	123.62	144.56	123.62	107.38
Segment Liabilities	2,39,694.80	2,32,848.57	2,16,887.17	2,39,694.80	2,16,887.17	2,29,895.62
Net Assets	25,438.02	25,604.18	23,253.68	25,438.02	23,253.68	24,671.84
Depreciation & Amortization	15.97	14.69	12.78	30.67	25.03	52.44
Non Cash Expenses other Depreciation & Amortization	565.80	307.73	639.15	873.53	1,473.79	2,021.83
Other Segments						
Segment Revenue	26.19	22.86	24.45	49.05	38.56	95.72
Segment Result	8.93	3.26	8.46	12.19	9.88	19.56
Segment Assets	272.38	287.53	269.57	272.38	269.57	286.15
Assets held for sale						
Segment Liabilities	84.73	99.97	81.03	84.73	81.03	101.85
Net Assets	187.65	187.56	188.54	187.65	188.54	184.29
Depreciation & Amortization	0.87	0.87	1.59	1.74	0.90	4.24
Inter Segment Adjustments						
Segment Revenue	(16.82)	(11.33)	(16.54)	(28.15)	(22.48)	(43.43)
Segment Result	0.40	(0.95)	(5.49)	(0.55)	(6.06)	(10.46)
Segment Assets	(2,62,949.51)	(181.84)	(169.69)	(2,62,949.51)	(169.69)	(166.84)
Assets held for sale						
Segment Liabilities	(2,37,983.94)	(74.11)	(64.80)	(2,37,983.94)	(64.82)	(64.44)
Net Assets	(24,965.57)	(107.73)	(104.89)	(24,965.57)	(104.87)	(102.40)
Depreciation & Amortization	(0.84)	0.69	(0.78)	(0.15)	0.65	(1.50)
Total						
Segment Revenue	5,101.40	5,302.50	4,722.91	10,403.90	9,590.13	20,005.31
Segment Result	388.17	1,142.67	311.93	1,530.84	505.70	2,787.25
Share of profit of Associates	1.39	(0.75)	1.02	0.64	1.49	0.69
Current Tax	115.56	334.98	82.25	450.54	131.77	952.38
Tax Expense for Earlier Years	-	-	(27.01)	-	(27.00)	(0.12)
Deferred Tax	(38.83)	(119.20)	2.19	(158.03)	(4.63)	(451.01)
OCI adjustments	(3.55)	6.82	(3.25)	3.27	(0.20)	(4.92)
Share of Profit/(Loss) of Non-Controlling Interest	(0.11)	(0.08)	397.67	(0.19)	397.59	(0.35)
Total Result	309.16	932.88	243.08	1,242.05	397.59	2,281.41
Segment Assets	2,311.14	2,58,416.21	2,40,117.11	2,311.14	2,40,117.11	2,54,579.39
Assets held for sale	144.56	145.02	123.62	144.56	123.62	107.38
Segment Liabilities	1,795.60	2,32,874.51	2,16,903.40	1,795.60	2,16,903.38	2,29,933.03
Net Assets	660.10	25,686.71	23,337.33	660.10	23,337.34	24,753.74
Depreciation & Amortization	16.00	16.25	13.58	32.25	26.58	55.19
Non Cash Expenses other Depreciation & Amortization	565.80	307.73	639.15	873.53	1,473.79	2,021.83

(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 segment.

(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 September 30, 2022.

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Notes to the Financial Results:

- 4 The above financial results represent the Consolidated financial results for LIC Housing Finance Limited and its subsidiaries constituting the 'Group'.
- 5 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, 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, the NHB or other regulators are implemented as and when they are issued / become applicable.
- 6 The members at the Annual General Meeting held on September 29, 2022, approved the payment of final dividend of ₹ 8.50 per equity share aggregating to ₹ 467.55 crore for the year ended March 31, 2022, as recommended by Board of Directors of the Company at its meeting held on May 18, 2022. Accordingly, the dividend amount has been paid to the shareholders in October 2022.
- 7 Pursuant to RBI Circular on "Prudential Norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances Clarification" dated November 12, 2021, the Company has taken necessary steps and complied with the provisions of the aforesaid circular. On February 15, 2022, the RBI allowed deferment of para 10 of the aforesaid circular till September 30, 2022 pertaining to upgrade of non performing accounts. However, the Company has not opted for the deferment.
- 8 There are no loans transferred / acquired during the quarter / period ended September 30, 2022 under the RBI Master Direction on Transfer of Loan Exposure dated September 24, 2021.
- 9 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 1.20 times as at September 30, 2022.
- 10 The Reserve Bank of India, under Scale Based Regulations has categorised the Company as Upper Layer (NBFC-UL), vide it's circular dated September 30, 2022. Management has initiated necessary steps in terms of formulating an implementation plan and ensuring compliances with norms/ changes suggested as and when they become applicable.
- 11 In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above results for the Half Year ended September 30, 2022 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on November 01, 2022. The above results have been subjected to a Limited Review by the Statutory Auditors of the Company.
- 12 The figures for the previous periods have been regrouped / reclassified / restated wherever necessary in order to make them comparable.

Place : Mumbai
 Date : November 01, 2022



For and behalf of the Board


 Y. Viswanatha Gowd
 Managing Director & CEO

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Khandelwal Jain & Co.
Chartered Accountants
6-B&C, PIL Court, 6th Floor,
111, Maharshi Karve Road,
Churchgate,
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Limited Review Report on quarterly and year to date unaudited Consolidated Financial Results pursuant to the Regulation 33 and 52 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 September 30, 2022 and for the period from April 1, 2022 to September 30, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

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 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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 assets of Rs. 269.37 crores as at September 30, 2022 and total revenues of Rs. 26.86 crores and Rs. 49.05 crores, total net profit after tax of Rs. 5.63 crores and Rs. 8.76 crores and the total comprehensive income of Rs. 5.46 crores and Rs. 8.72 crores, for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022, respectively, and cash flows (net) of Rs (1.57) crores for the period April 01, 2022 to September 30, 2022, as considered in the consolidated unaudited financial results. These interim financials 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.

The consolidated unaudited financial results also include the Group's share of net profit / (loss) after tax of Rs. 0.64 crores and Rs. (0.11) crores and the total comprehensive profit of Rs. 0.64 crores and Rs. (0.11) crores for the quarter ended September 30, 2022 and for period from April 01, 2022 to September 30, 2022, respectively, 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.



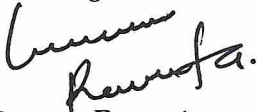
7. Other Matters

- (a) The Statement includes comparative figures of the Company for the quarter ended June 30 2022 and quarter and half year ended September 30, 2021 which have been reviewed by the predecessor firms of statutory auditors vide their report dated August 04, 2022 and October 21, 2021 respectively in which the predecessor auditors have expressed unmodified conclusion.
- (b) The numbers and details pertaining to year ended 31st March, 2022 and notes related thereto in the Statement have been traced from the Consolidated Financial Statements of the Company audited by predecessor firms of statutory auditors vide their unmodified report dated May 18, 2022.

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

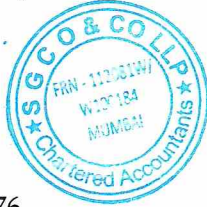
For SGCO & Co. LLP
Chartered Accountants

Firm Regn. No. 112081W/W100184


Gourav Roongta
Partner

Membership No.: 186176

UDIN: 22186176BBQGNL4460



Place: Mumbai

Date: November 1, 2022

For Khandelwal Jain & Co.
Chartered Accountants

Firm Regn. No. 105049W


Shailesh Shah
Partner

Membership No.: 033632

UDIN: 22033632BBQGRM4242



Place: Mumbai

Date: November 1, 2022

Statement of Security Cover at September 30, 2022

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate is issued	Exclusive Charge	Exclusive Charge	Part-Passu Charge	Part-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 Security Debt	Debt for which this certificate is being issued	Assets shared by part passu debt holder (includes debt for which this certificate is issued & other debt)	Other assets in which debt is part Passu charge (includes g. Name covered)	Debt amount considered more than once (due to inclusive plus part 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 Deposits, market value is not applicable)	Market Value for Part Passu charge Assets	Carrying Book value for part passu charge assets where market value is not ascertainable or applicable (for eg. Bank Deposits, market value is not applicable)	Total Value (M+N)	Total Value (M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment	Immovable Property	NA	NA	YES	0.38	NA	148.03	NA	148.41	NA	NA	4.43	148.03	152.46
Capital Work-in-Progress		NA	NA	NA	NA	NA	0.58	NA	0.58	NA	NA	NA	0.58	0.58
Right of Use Assets		NA	NA	NA	NA	NA	144.66	NA	144.66	NA	NA	NA	144.66	144.66
Goodwill		NA	NA	NA	NA	NA	21.08	NA	21.08	NA	NA	NA	21.08	21.08
Intangible Assets		NA	NA	NA	NA	NA	3.74	NA	3.74	NA	NA	NA	3.74	3.74
Intangible Assets under Development		NA	NA	NA	NA	NA	6,042.64	NA	6,042.64	NA	NA	NA	6,042.64	6,042.64
Investments		NA	NA	NA	NA	NA	2,55,831.76	NA	2,55,831.76	NA	NA	NA	2,55,831.76	2,55,831.76
Loans	Receivables from Mortgage Loan	NA	NA	YES	2,55,831.76	NA	449.47	NA	-	NA	NA	NA	-	-
Inventories		NA	NA	NA	NA	NA	-	NA	-	NA	NA	NA	-	-
Trade Receivables		NA	NA	NA	NA	NA	504.99	NA	504.99	NA	NA	NA	504.99	504.99
Cash and Cash Equivalents		NA	NA	NA	NA	NA	118.00	NA	118.00	NA	NA	NA	118.00	118.00
Bank Deposits other than Cash and Cash Equivalents		NA	NA	NA	NA	NA	2,316.96	NA	2,316.96	NA	NA	NA	2,316.96	2,316.96
Others		NA	NA	NA	NA	NA	9,750.16	0.00	2,65,132.83	0.00	0.00	4.43	2,65,132.45	2,65,136.88
Total					2,55,832.67	0.00	9,750.16	0.00	2,65,132.83	0.00	0.00	4.43	2,65,132.45	2,65,136.88
LIABILITIES														
Debt securities to which this certificate pertains	Secured NCDs			YES	1,26,814.92	NA	NA	NA	1,26,814.92	NA	NA	NA	1,26,814.92	1,26,814.92
Other debt sharing part-passu charge with above debt		NA	NA	YES	85,503.00	NA	NA	NA	85,503.00	NA	NA	NA	85,503.00	85,503.00
Other Debt		NA	NA	NA	NA	NA	NA	NA	-	NA	NA	NA	-	-
Subordinated debt		NA	NA	NA	NA	NA	1,795.60	NA	1,795.60	NA	NA	NA	1,795.60	1,795.60
Borrowings		NA	NA	NA	NA	NA	1,629.25	NA	1,629.25	NA	NA	NA	1,629.25	1,629.25
Bank		NA	NA	NA	NA	NA	5,580.20	NA	5,580.20	NA	NA	NA	5,580.20	5,580.20
Debt Securities		NA	NA	NA	NA	NA	16,019.48	NA	16,019.48	NA	NA	NA	16,019.48	16,019.48
Others		NA	NA	NA	NA	NA	48.01	NA	48.01	NA	NA	NA	48.01	48.01
Trade payables		NA	NA	NA	NA	NA	159.09	NA	159.09	NA	NA	NA	159.09	159.09
Lease Liabilities		NA	NA	NA	NA	NA	152.20	NA	152.20	NA	NA	NA	152.20	152.20
Provisions		NA	NA	NA	NA	NA	1,952.36	NA	1,952.36	NA	NA	NA	1,952.36	1,952.36
Others		NA	NA	NA	NA	NA	27,356.89	0.00	2,39,694.81	0.00	0.00		2,39,694.81	2,39,694.81
Total					2,12,337.92	0.00	27,356.89	0.00	2,39,694.81	0.00	0.00		2,39,694.81	2,39,694.81
Cover on Book Value														
Cover on Market Value ^a														
		Exclusive Security Cover Ratio			Part-Passu Security Cover Ratio	1.20								

^a 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 part passu charge - Mention Yes, else No.

iv This column shall include a) book value of assets having part-passu charge b) outstanding book value of debt for which this certificate is issued and c) other debt sharing part-passu charge along with debt for which certificate is issued.

v This column shall include book value of all other assets having part 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.

^a 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 part passu). On the assets side, there shall not be elimination as there is no overlap.

^a 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.

^a The market value shall be calculated as per the total value of assets mentioned in Column O.



CIN No. : L65922MH1989PLC052257

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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

Independent Auditor's Report on Security Cover as at September 30, 2022 under Regulation 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,

1. 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 examine the accompanying Statement showing 'Security Cover' for the listed non-convertible debt securities as at September 30, 2022 (the "Statement") which has been prepared by the Company from the unaudited financial results and other relevant records and documents maintained by the Company as at and for the half year ended September 30, 2022 pursuant to the requirements of the Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "SEBI Regulations"), and has been initialed by us for identification purpose only.

This Report is required by the Company for the purpose of submission to the Stock Exchange to ensure compliance with the SEBI Regulations and SEBI Circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 (the circular) in respect of its listed non-convertible debt securities as at September 30, 2022 ("Debentures").



Management Responsibility

2. 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.
3. 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

4. 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 September 30, 2022, the Company has maintained security cover as per the terms of the Information Memorandum / Placement Memorandum and Debenture Trust Deeds.
5. We have carried out limited review of the unaudited financial results of the Company for the half year ended September 30, 2022 and issued an unmodified conclusion vide our report dated November 01, 2022. 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.



6. We conducted our examination, on a test check basis, of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. 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
8. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
9. 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 September 30, 2022 to the financial results referred to in paragraph 5 above, and the books of account maintained by the Company as at and for the half year ended September 30, 2022.
- d) Traced the book value of assets indicated in the Statement to the financial results as at and for the half year ended September 30, 2022 referred to in paragraph 5 above and other relevant records maintained by the company.
- e) Obtained the list of the security created in the register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs. Traced the value of charge created against assets to the security cover indicated in the Statement on a test check basis.
- 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

- 10. Based on the procedures performed by us, as referred to in paragraph 9 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 as at September 30, 2022, the Company has not maintained security cover as per the terms of the Information Memorandum and Debenture Trust Deeds.



Restriction on Use

11. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 1 above and to be submitted with the accompanying Statement to the Stock Exchange and is not to be used or referred to for any other reason. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

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


Gourav Roongta

Partner

Membership No.: 186176

UDIN: 22186176BBQPWA5376



Place: Mumbai

Date: November 1, 2022

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



Shailesh Shah

Partner

Membership No.: 033632

UDIN: 22033632BBQPUR8347



Place: Mumbai

Date: November 1, 2022

To,
The Board of Directors,
LIC Housing Finance Limited.,
Bombay Life Building, 2nd Floor,
45/47, Veer Nariman Road,
Mumbai – 400 001.

Date: 01st November, 2022

CERTIFICATION

We the undersigned Viswanatha Gowd Y, Managing Director & CEO and Sudipto Sil, Chief Financial Officer hereby certify that for the Quarter ended 30th September, 2022, 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 & CEO


Chief Financial Officer

CIN No. : L65922MH1989PLC052257

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