

Ref.: LICHFL/CS/Result

27 January, 2022

<p>The Manager, Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051</p> <p>Scrip ID: <b>LICHSGFIN EQ</b> Email: <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a></p>	<p>The General Manager, Department of Corporate Services-Listing Dept., BSE Limited, 25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.</p> <p>Scrip Code : <b>500253</b> Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a></p>
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**Re: Outcome of Meeting of Board of Directors for the Third Quarter Ended 31<sup>st</sup> December, 2021.**

Please refer to our letter Ref.: LICHFL/CS/noticebm dated January 13, 2022 regarding publishing of Unaudited Financial Results for the Third Quarter ended 31<sup>st</sup> December, 2021.

In this connection we are forwarding herewith the Unaudited Financial Results for the Third Quarter ended 31<sup>st</sup> December, 2021 in the prescribed format along with Limited Review. The Unaudited Financial Results and Auditors' Report on Limited Review of Unaudited Financial Results were considered and approved by the Board of Directors in their meeting held on 27<sup>th</sup> January, 2022 as considered and recommended by the Audit Committee.

This is for your information and record.

Thanking you,

Yours faithfully,  
For LIC Housing Finance Ltd.



General Manager (Taxation) &  
Company Secretary

Encl. : a/a.

C.C.:

(1) The Luxembourg Stock Exchange, Address: 35 Boulevard Joseph II, 1840 Luxembourg

Phone: +352 47 79 36 1

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](mailto:lichousing@lichousing.com)

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

## LIC HOUSING FINANCE LIMITED

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2021

(₹ in Crore)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue from operations</b>						
	a. Interest Income	5,000.57	4,673.36	4,876.07	14,499.21	14,799.31	19,697.11
	b. Fees and commission Income	33.48	22.47	13.87	76.62	32.96	78.82
	c. Net Gain on De-recognition of Financial Instruments under Amortised Cost Category	5.81	2.73	2.46	10.14	5.22	9.45
	d. Others	14.43	9.45	14.32	33.44	41.97	61.77
	<b>Total Revenue from operations</b>	<b>5,054.29</b>	<b>4,708.01</b>	<b>4,906.72</b>	<b>14,619.41</b>	<b>14,879.46</b>	<b>19,847.15</b>
	Other Income	16.10	6.99	17.27	25.02	3.86	0.54
	<b>Total Income</b>	<b>5,070.39</b>	<b>4,715.00</b>	<b>4,923.99</b>	<b>14,644.43</b>	<b>14,883.32</b>	<b>19,847.69</b>
2	<b>Expenses</b>						
	a. Finance Costs	3,545.95	3,505.97	3,595.05	10,601.89	11,059.71	14,452.58
	b. Fees and Commission Expenses	34.71	44.07	25.15	87.18	53.74	109.15
	c. Net Loss on De-recognition of Financial Instruments under Amortised Cost Category	0.02	13.81	9.72	18.06	19.80	27.42
	d. Impairment on Financial Instruments	355.56	625.34	180.95	1,811.31	340.42	1,317.61
	e. Employee Benefits Expenses	97.64	147.14	75.88	460.01	233.96	293.18
	f. Depreciation and amortisation expenses	13.21	12.78	12.63	38.23	37.18	49.44
	g. Other expenses	61.45	56.94	54.97	164.01	141.94	249.74
	<b>Total Expenses</b>	<b>4,108.54</b>	<b>4,406.05</b>	<b>3,954.35</b>	<b>13,180.69</b>	<b>11,886.75</b>	<b>16,499.12</b>
3	<b>Profit Before Exceptional and Extraordinary Items and Tax (1-2)</b>	<b>961.85</b>	<b>308.95</b>	<b>969.64</b>	<b>1,463.74</b>	<b>2,996.57</b>	<b>3,348.57</b>
4	<b>Exceptional and Extraordinary Items</b>	-	-	-	-	-	-
5	<b>Profit Before Tax (3-4)</b>	<b>961.85</b>	<b>308.95</b>	<b>969.64</b>	<b>1,463.74</b>	<b>2,996.57</b>	<b>3,348.57</b>
6	<b>Tax Expense</b>	<b>194.52</b>	<b>61.09</b>	<b>242.60</b>	<b>295.10</b>	<b>661.15</b>	<b>614.23</b>
7	<b>Net Profit for the Period (5-6)</b>	<b>767.33</b>	<b>247.86</b>	<b>727.04</b>	<b>1,168.64</b>	<b>2,335.42</b>	<b>2,734.34</b>
8	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to profit or loss	(0.33)	(10.27)	(4.53)	(6.25)	(3.51)	(0.68)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.08	2.58	(1.14)	1.57	(2.78)	(1.72)
	<b>Subtotal (A)</b>	<b>(0.25)</b>	<b>(7.69)</b>	<b>(5.67)</b>	<b>(4.68)</b>	<b>(6.29)</b>	<b>(2.40)</b>
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Subtotal (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Other Comprehensive Income (A + B)</b>	<b>(0.25)</b>	<b>(7.69)</b>	<b>(5.67)</b>	<b>(4.68)</b>	<b>(6.29)</b>	<b>(2.40)</b>
9	<b>Total Comprehensive Income (After Tax) (7+8)</b>	<b>767.08</b>	<b>240.17</b>	<b>721.37</b>	<b>1,163.96</b>	<b>2,329.13</b>	<b>2,731.94</b>
10	<b>Paid-up Equity Share Capital (face value ₹ 2/-)</b>	<b>110.08</b>	<b>110.08</b>	<b>100.99</b>	<b>110.08</b>	<b>100.99</b>	<b>100.99</b>
11	<b>Earnings Per Share (EPS) on (face value of ₹ 2/-) Basic and Diluted Earning Per Share (₹)</b>	<b>13.95*</b>	<b>4.51*</b>	<b>14.41*</b>	<b>21.25*</b>	<b>46.28*</b>	<b>54.18</b>
	* (The EPS for the Quarters / Nine Months are not annualised)						
12	<b>Reserves excluding Revaluation Reserves as at March 31</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,420.32</b>



CIN No. : L65922MH1989PLC052257

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**Notes to the Financial Result:**

- The financial results have been prepared in accordance with Ind AS, 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 Regulation 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. The financial results are prepared following the same accounting policies and practices as those followed in the audited annual financial statements for the year ended March 31, 2021.
- 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.
- The extent to which the ongoing Covid 19 pandemic, including the current and any further spread, would affect the people and businesses including the Company's performance would depend on the future events which are uncertain. At December 31, 2021, the Company believes that the provision for expected credit loss has been recorded considering the reasonable and supportable information available upto the date of approval of these financial results. Based on current indicators of future economic conditions, the Company expects to recover carrying amount of the financial assets. The Company will continue to closely monitor any material changes to future economic conditions and resultant impact, if any, on the expected credit loss provisions.
- There are no loans transferred / acquired during the quarter / period ended December 31, 2021 under the RBI Master direction on Transfer of Loan Exposure dated September 24, 2021.
- Information as required by Reserve Bank of India vide 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 except number of accounts)

Sl. No	Description	Individual Borrowers		Small Businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A	2548	4841	237
(B)	Number of accounts where resolution plan has been implemented under this window	1991	3811	161
(C)	Exposure to accounts mentioned at (B) before implementation of the plan (₹ in crore)	484.45	1411.26	780.41
(D)	Of (C), aggregate amount of debt that was converted into other securities	-	-	-
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation (₹ in crore)	-	-	-
(F)	Increase in provisions on account of the implementation of the resolution plan (₹ in crore)	41.63	91.00	14.88

There were 279 borrower accounts having aggregate exposure of ₹ 297.10 crore to the LIC HFL, where resolution plans had been implemented under RBI's Resolution Framework 1.0 dated August 6, 2020 and now modified under RBI's Resolution Framework 2.0 dated May 5, 2021.

- The Company has completed the preferential allotment to the Promoter (LIC of India) and has issued 4,54,00,000 equity shares at a price of ₹ 514.43 per share (i.e. Face value of ₹ 2 per share and Share Premium of ₹ 512.43 per share) on September 8, 2021.
- 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 asset cover of 100%. In addition to above the Debentures would be secured by mortgage on an Immoveable Property owned by the Company. Asset cover available as on December 31, 2021 in case of the non-convertible debt securities issued by the Company is 1.39
- Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure 1.
- In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above results for the Nine months ended December 31, 2021 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on January 27, 2022. The above results have been subjected to limited review by the Statutory Auditors of the Company.
- The figures for the previous periods have been regrouped / reclassified / restated wherever necessary in order to make them comparable.



Place : Mumbai

Date : January 27, 2022



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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 nine months ended December 31, 2021.

a)	Debt Equity Ratio - 9.77
b)	Net worth - ₹ 22097.97 Crore
c)	Net profit after tax ₹ 1163.96 Crore
d)	Earnings per share - a. Basic - 21.25* b. Diluted - 21.25*
	*Not Annualised
e)	Total debts to total assets - 0.88
f)	Operating margin (%) - 10%.
g)	Net profit margin (%) - 7.95%.
h)	Sector specific equivalent ratios as at 31st December 2021:-
i)	Provision coverage ratio - 45.68%
ii)	Gross Non Performing Asset (GNPA%) - 5.14%
iii)	Net Non Performing Asset (NNPA %) - 3.2%
iv)	Liquidity coverage ratio - 238% (Refer Note viii)

Formulas for Computation of Ratios are as follows:

- i) 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)
- ii) Total debts to total assets (%) = (Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities+Deposits) / Total Assets.
- iii) Operating margin (%) = Profit before Tax / Total Revenue.
- iv) Net profit margin (%) = Profit after Tax / Revenue from Operations.
- v) Gross Non Performing Assets ("GNPA") (%) = Gross Stage III Loans / Gross Loans.
- vi) Net Non Performing Assets ("NNPA") (%) = (Gross Stage III Loans - Impairment loss allowance for Stage III) / (Gross Loans - Impairment loss allowance for Stage III)
- vii) Provision Coverage Ratio ("PCR") (%) = Total Impairment loss allowance / Gross Stage III Loans.
- viii) LCR computation is based on management estimation of future inflows and outflows and not subjected to review by auditors.



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**M. P. Chitale & Co.**  
Chartered Accountants  
1st Floor, Hamam House,  
Ambalal Doshi Marg, Fort  
Mumbai - 400 001, India

**Gokhale & Sathe**  
Chartered Accountants  
304/308/309, Udyog Mandir No. 1,  
7-c, Bhagoji Keer Marg, Mahim,  
Mumbai - 400 016, India

**Limited Review Report on quarterly and year to date unaudited Standalone 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  
Mumbai

1. We have reviewed the accompanying statement of Unaudited Quarterly Standalone Ind AS Financial Results of LIC Housing Finance Limited ("the Company") for the quarter ended December 31, 2021 and for the period from April 1, 2021 to December 31, 2021 attached herewith ("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 from time to time ("the Listing Regulations").
2. This Statement which is the responsibility of the Company's management and approved by the Company's Board of Directors in its meeting held on January 27, 2022 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 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 and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, 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, 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 read with Regulation 63(2) of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to Note 3 to the Statement, which explains the uncertainties and management's assessment of the financial impact due to the lockdown and other restrictions imposed by the Government and condition related to the COVID-19 pandemic situation, for which definitive assessment of the impact would depend upon circumstances as they evolve in the subsequent periods. Our conclusion is not modified in respect of this matter.

For M. P. Chitale & Co.  
Chartered Accountants  
Firm Regn. No.101851W



Shraddha Jathar  
Partner  
Membership No.: 136908  
UDIN: 22136908AAAAAC9177

Place: Mumbai  
Date: January 27, 2022

For Gokhale & Sathe  
Chartered Accountants  
Firm Regn. No.103264W



Rahul Joglekar  
Partner  
Membership No.: 129389  
UDIN: 22129389AAAABE5996

Place: Mumbai  
Date: January 27, 2022



## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31/12/2021

(₹ in Crore)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Revenue from operations</b>						
a. Interest Income	5,004.25	4,677.45	4,879.37	14,510.24	14,808.99	19,709.28
b. Fees and commission Income	38.83	26.59	14.31	89.79	42.40	98.81
c. Net Gain on Fair Value Changes	0.37	0.31	0.15	0.96	0.66	0.96
d. Net Gain on De-recognition of Financial Instruments under Amortised Cost Category	5.81	2.73	2.46	10.14	5.22	9.45
e. Others	15.01	10.57	14.74	35.36	42.59	63.20
<b>Total Revenue from operations</b>	<b>5,064.27</b>	<b>4,717.65</b>	<b>4,911.02</b>	<b>14,646.49</b>	<b>14,899.86</b>	<b>19,881.70</b>
Other Income	14.41	5.28	15.62	22.34	0.45	(1.48)
<b>Total Income</b>	<b>5,078.68</b>	<b>4,722.93</b>	<b>4,926.65</b>	<b>14,668.83</b>	<b>14,900.30</b>	<b>19,880.22</b>
<b>2 Expenses</b>						
a. Finance Costs	3,545.68	3,505.15	3,594.41	10,599.97	11,058.18	14,450.38
b. Fees and Commission Expenses	25.23	37.71	17.14	69.02	39.35	88.28
c. Net Loss on De-recognition of Financial Instruments under Amortised Cost Category	0.02	13.81	9.72	18.06	19.80	27.42
d. Impairment on Financial Instruments	355.56	625.34	180.95	1,811.31	340.42	1,317.61
e. Cost of Material Consumed	0.19	0.15	0.24	0.48	0.45	1.03
f. Employee Benefits Expenses	107.86	157.21	84.08	489.06	254.94	323.78
g. Depreciation and amortisation expenses	13.61	13.58	13.79	40.20	39.99	52.47
h. Other expenses	62.96	58.05	56.24	167.46	144.52	254.12
<b>Total Expenses</b>	<b>4,111.11</b>	<b>4,411.00</b>	<b>3,956.57</b>	<b>13,195.56</b>	<b>11,897.65</b>	<b>16,515.09</b>
<b>3 Profit Before Exceptional and Extraordinary Items and Tax (1-2)</b>	<b>967.57</b>	<b>311.93</b>	<b>970.08</b>	<b>1,473.27</b>	<b>3,002.66</b>	<b>3,365.13</b>
<b>4 Exceptional and Extraordinary Items</b>	-	-	-	-	-	-
<b>5 Profit Before Tax (3-4)</b>	<b>967.57</b>	<b>311.93</b>	<b>970.08</b>	<b>1,473.27</b>	<b>3,002.66</b>	<b>3,365.13</b>
<b>6 Tax Expense</b>	<b>196.25</b>	<b>62.07</b>	<b>248.97</b>	<b>301.02</b>	<b>667.80</b>	<b>624.00</b>
<b>7 Net Profit for the Period (5-6)</b>	<b>771.32</b>	<b>249.86</b>	<b>721.11</b>	<b>1,172.25</b>	<b>2,334.86</b>	<b>2,741.13</b>
<b>8 Other Comprehensive Income</b>						
A (i) Items that will not be reclassified to profit or loss	(0.27)	(10.27)	(4.51)	(6.45)	(3.62)	(0.79)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.07	2.59	(1.15)	1.62	(2.75)	(1.70)
<b>Subtotal (A)</b>	<b>(0.20)</b>	<b>(7.68)</b>	<b>(5.66)</b>	<b>(4.83)</b>	<b>(6.37)</b>	<b>(2.49)</b>
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>Subtotal (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Comprehensive Income (A + B)</b>	<b>(0.20)</b>	<b>(7.68)</b>	<b>(5.66)</b>	<b>(4.83)</b>	<b>(6.37)</b>	<b>(2.49)</b>
<b>9 Total Comprehensive Income for the Period (before Share of Profit/(Loss) of Associates &amp; Share of Profit attributable to Non Controlling Interest) (7+8)</b>	<b>771.12</b>	<b>242.18</b>	<b>715.45</b>	<b>1,167.42</b>	<b>2,328.49</b>	<b>2,738.64</b>
<b>10 Share of Profit/(Loss) of Associates</b>	<b>(0.67)</b>	<b>1.02</b>	<b>(1.69)</b>	<b>0.82</b>	<b>1.87</b>	<b>2.06</b>
<b>11 Share of Profit attributable to Non Controlling Interest</b>	<b>(0.08)</b>	<b>(0.12)</b>	<b>(0.07)</b>	<b>(0.28)</b>	<b>(0.28)</b>	<b>(0.41)</b>
<b>12 Total Comprehensive Income for the Period (Comprising Profit / (Loss) Comprehensive Income for the period) (9+10+11)</b>	<b>770.37</b>	<b>243.08</b>	<b>713.69</b>	<b>1,167.96</b>	<b>2,330.08</b>	<b>2,740.29</b>
<b>13 Profit for the year attributable to:</b>						
Shareholders of the Company	771.24	249.74	721.04	1,171.97	2,334.58	2,740.72
Non-Controlling Interests	0.08	0.12	0.07	0.28	0.28	0.41
<b>14 Total Comprehensive Income for the year attributable to:</b>						
Shareholders of the Company	770.29	242.96	713.62	1,167.68	2,329.80	2,739.88
Non-Controlling Interests	0.08	0.12	0.07	0.28	0.28	0.41
<b>15 Paid-up Equity Share Capital (face value ₹ 2/-)</b>	<b>110.08</b>	<b>110.08</b>	<b>100.99</b>	<b>110.08</b>	<b>100.99</b>	<b>100.99</b>
Earnings Per Share (EPS) on (face value of ₹ 2/-)*	15.28*	4.54*	14.29*	23.23*	46.27*	54.32
Basic and Diluted Earning Per Share (₹)						
* (The EPS for the Quarters and Nine Months ended is not annualised)						
<b>16</b>						
<b>17 Reserves excluding Revaluation Reserves as at March 31, 2021</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,500.44</b>



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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:

(Rs. In crores)

Particulars	Quarter Ended Dec 31, 2021	Quarter Ended Sep 30, 2021	Quarter Ended Dec 31, 2020	Nine Months Ended Dec 31, 2021	Nine Months Ended Dec 31, 2020	Year Ended March 31, 2021
<b>Loans</b>	5,070.39	4,715.00	4,923.99	14,644.43	14,883.32	19,847.69
Segment Revenue	961.85	308.95	960.84	1,463.73	2,996.57	3,348.57
Segment Result	246,620.84	240,017.24	223,898.16	246,620.84	223,898.16	235,507.13
Segment Assets	107.87	123.62	89.13	107.87	89.13	126.19
Assets held for sale	223,175.50	216,887.16	203,878.73	223,175.50	203,878.73	215,112.02
Segment Liabilities	23,553.21	23,253.70	20,108.56	23,553.21	20,108.56	20,521.30
Net Assets	13.21	12.78	12.53	38.23	37.18	49.44
Depreciation & Amortization	355.58	639.15	190.67	1,829.37	360.22	1,345.03
Non Cash Expenses other Depreciation & Amortization						
<b>Other Segments</b>	26.39	24.45	23.62	64.95	50.78	80.78
Segment Revenue	9.58	8.46	9.69	19.56	18.18	30.83
Segment Result	277.23	269.57	260.57	277.23	260.57	268.23
Segment Assets						
Assets held for sale	83.48	81.03	84.90	83.48	84.90	84.46
Segment Liabilities	193.75	188.54	175.67	193.75	175.67	183.77
Net Assets	0.81	0.90	0.75	2.40	2.15	2.80
Depreciation & Amortization						
<b>Inter Segment Adjustments</b>	(18.10)	(16.54)	(20.96)	(40.56)	(33.78)	(48.25)
Segment Revenue	(3.97)	(5.48)	(9.27)	(10.03)	(12.10)	(14.37)
Segment Result	(171.72)	(169.70)	(145.68)	(171.72)	(145.68)	(178.98)
Segment Assets						
Assets held for sale	(64.95)	(64.80)	(45.35)	(64.95)	(45.35)	(79.04)
Segment Liabilities	(106.77)	(104.90)	(100.33)	(106.77)	(100.33)	(100.94)
Net Assets	(0.41)	(0.10)	0.41	(0.44)	0.66	0.23
Depreciation & Amortization						
<b>Total</b>	5,078.68	4,722.91	4,928.65	14,668.82	14,900.32	19,880.22
Segment Revenue	967.57	311.93	970.06	1,473.27	3,002.65	3,365.03
Segment Result	(0.67)	1.02	(1.69)	0.82	1.87	2.06
Share of profit of Associates	249.50	82.25	222.77	361.28	755.65	967.18
Current Tax	(0.09)			(0.09)		(21.33)
Tax Expense for Earlier Years	(53.16)	(20.18)	26.20	(80.17)	(87.85)	(321.85)
Deferred Tax	(0.20)	(7.68)	(5.66)	(4.83)	(6.37)	(2.49)
OCI adjustments	(0.08)	(0.12)	(0.07)	(0.28)	(0.28)	(0.41)
Share of Profit/(Loss) of Non-Controlling Interest	770.37	243.08	713.69	1,167.96	2,330.08	2,740.29
<b>Total Result</b>	246,726.35	240,117.11	224,013.05	246,726.35	224,013.05	235,595.38
Segment Assets	107.87	123.62	89.13	107.87	89.13	126.19
Assets held for sale	223,194.03	216,903.39	203,918.28	223,194.03	203,918.28	215,117.44
Segment Liabilities	23,640.19	23,337.34	20,183.90	23,640.19	20,183.90	20,604.13
Net Assets	13.61	13.58	13.79	40.19	39.99	52.47
Depreciation & Amortization	355.58	639.15	190.67	1,829.37	360.22	1,345.03
Non Cash Expenses other Depreciation & Amortization						

- (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 and nine months ended December 31, 2021, September 30, 2021 and year ended March 31, 2021.



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**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 Ind AS, 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 Regulation 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. The financial results are prepared following the same accounting policies and practices as those followed in the audited annual financial statements for the year ended March 31, 2021.
- 4 The extent to which the ongoing Covid 19 pandemic, including the current and any further spread, would affect the people and businesses including the Company's performance would depend on the future events which are uncertain. At December 31, 2021, the Company believes that the provision for expected credit loss has been recorded considering the reasonable and supportable information available upto the date of approval of these financial results. Based on current indicators of future economic conditions, the Company expects to recover carrying amount of the financial assets. The Company will continue to closely monitor any material changes to future economic conditions and resultant impact, if any, on the expected credit loss provisions.
- 5 The Company has completed the preferential allotment to the Promoter (LIC of India) and has issued 4,54,00,000 equity shares at a price of ₹ 514.43 per share (i.e. Face value of ₹ 2 per share and Share Premium of ₹ 512.43 per share) on September 8, 2021.
- 6 The figure for share of profit/ (loss) of Associates for nine months ended December, 2021 is adjusted pursuant to the completion of the audit of the Financial Year 2020-21.
- 7 In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above results for nine months ended December 31, 2021 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on January 27, 2022. The above results have been subjected to audit by the Statutory Auditors of the Company.
- 8 The figures for the previous periods have been regrouped / reclassified / restated wherever necessary, in order to make them comparable.

Place : Mumbai  
 Date : January 27, 2022

For and behalf of the Board

  
 Y. Viswanatha Gowd  
 Managing Director & CEO



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**Limited Review Report on quarterly and year to date unaudited Consolidated Ind AS Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To  
The Board of Directors of  
LIC Housing Finance Limited  
Mumbai

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 December 31, 2021 and for the period from April 1, 2021 to December 31, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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 reflect total revenue of Rs. 26.39 crores and Rs. 64.95 crores, total net profit after tax of Rs. 7.41 crores and Rs. 15.03 crores, the total comprehensive income of Rs. 7.37 crores and Rs. 14.88 crores for the quarter ended December 31, 2021 and period from April 01, 2021 to December 31, 2021 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/(loss) after tax of Rs. (0.67) crores and Rs. 0.87 crores and the total comprehensive profit/(loss) of Rs. (0.67) crores and Rs. 0.87 for the quarter ended December 31, 2021 and period from April 01, 2021 to December 31, 2021 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. We draw attention to Note 4 to the Statement, which explains the uncertainties and management's assessment of the financial impact due to the lockdown and other restrictions imposed by the Government and condition related to the COVID-19 pandemic situation, for which definitive assessment of the impact would depend upon circumstances as they evolve in the subsequent periods. Our conclusion is not modified in respect of this matter.



For M. P. Chitale & Co.  
Chartered Accountants  
Firm Regn. No.101851W

*Sraddha*

Shraddha Jathar  
Partner  
Membership No.:136908  
UDIN: 22136908AAAAAD4705



Place: Mumbai  
Date: January 27,2022

For Gokhale & Sathe  
Chartered Accountants  
Firm Regn. No.103264W



*Rahul Joglekar*

Rahul Joglekar  
Partner  
Membership No.:129389  
UDIN: 22129389AAAABF5414

Place: Mumbai  
Date: January 27,2022



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

Date: 27<sup>th</sup> January, 2022

### CERTIFICATION

We the undersigned Vishwanatha Gowd Y, Managing Director & CEO and Sudipto Sil, Chief Financial Officer hereby certify that for the Quarter ended 31<sup>st</sup> December 2021, 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**

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