



स्वयंहाप अयसहायः

LIC HOUSING FINANCE LTD.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2011

Particulars	₹ in lacs					
	Quarter ended			Nine Months ended		
	31/12/2011	30/09/2011	31/12/2010	31/12/2011	31/12/2010	31/03/2011
1. a. Income from Operations	153868.43	145793.49	116147.88	435467.17	317595.68	446965.56
b. Other Operating Income	4985.62	5354.00	5164.12	15866.22	14983.43	21043.02
Total Income	168852.06	161147.49	121312.00	451363.39	332679.11	468008.68
2. Expenditure						
a. Interest Expenditure	121289.53	112380.84	80930.97	333381.77	222436.62	309771.01
b. Employees cost	1798.93	1754.90	1877.32	5156.67	5118.24	6808.89
c. Depreciation	191.33	183.51	149.95	544.78	459.31	624.31
d. Advertisement Expenses	284.21	211.67	181.51	545.49	495.90	1203.14
e. Commission and Brokerage	2037.11	2442.35	2321.73	5933.17	5526.04	8876.77
f. Provisions / Write off (Net of write back)	(7968.83)	20469.71	23280.78	15844.51	24201.41	26086.62
g. Other Expenditure	1025.21	1020.55	972.51	2990.85	2977.53	4285.65
Total	118667.49	138463.63	109814.77	364397.24	261215.06	367456.39
3. Profit from Operations before Other Income & Exceptional Items (1-2)	40194.58	12683.96	11497.23	86966.15	71364.06	110552.19
4. Other Income	401.82	389.36	14130.00	1255.70	15100.78	18863.55
5. Profit from ordinary activities before Tax (3+4)	40596.48	13073.32	25627.23	88211.85	86464.84	129415.74
6. Tax Expense	10027.12	3233.87	4277.88	22152.71	20492.87	31987.12
7. Net Profit after Tax (5-6)	30569.36	9839.45	21349.35	66059.14	65971.97	97428.62
8. Paid-up Equity Share Capital (Face value ₹ 2/-)	9493.26	9493.26	9493.26	9493.26	9493.26	9493.26
9. Reserves as at 31st March	-	-	-	-	-	407410.78
10. Earning Per Share (EPS) on (face value of ₹ 2/-) Basic and Diluted Earning Per Share before Extraordinary items for the period, for the year to date and for the previous year (₹)	6.44	2.08	4.50	13.92	13.90	20.53
11. Public Shareholding						
- Number of Shares	301220505	301220505	301220505	301220505	301220505	301220505
- Percentage of shareholding	63.46%	63.46%	63.46%	63.46%	63.46%	63.46%
12. Promoters and promoter group Shareholding						
a. Pledged / Encumbered						
- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
b. Non - encumbered						
- Number of Shares	173442495	173442495	173442495	173442495	173442495	173442495
- Percentage of shares (as a % of the total shareholding of promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the Company)	36.54%	36.54%	36.54%	36.54%	36.54%	36.54%

Notes :

- The main business of the Company is to provide loans for purchase or construction of residential houses. All other activities of the Company revolve around the main business and accordingly there are no separate reportable segments, as per the Accounting Standard on 'Segment Reporting' (AS 17) issued by the Institute of Chartered Accountants of India / notified under the Companies (Accounting Standards) Amendment Rules, 2011.
- Other Operating Income for the nine months ended December 31, 2011 includes Income from Investments in various Liquid schemes of Mutual Funds ₹5952.57 lacs (Previous period ₹3752.82 lacs), Interest on Bank Deposits ₹128.13 lacs (Previous period ₹10.00 lacs) and Residual income on PTC ₹17.86 lacs (Previous period ₹24.52 lacs).
- Hitherto, the Company was making provision on Standard Assets / NPA in excess over NHB norms. Pursuant to the revised NHB prudential norms, which require the provision on Standard Assets also, the Company has aligned its provisioning policy on Standard Assets / NPA to match with revised NHB norms. Due to this change in the provisioning policy, the Company has reversed the excess provision of ₹7889.30 lakhs (Net of Provisioning required to be made in current quarter). Had the existing policy been continued, the profit before tax for the current quarter would have been ₹2927.96 lakhs.
- Pursuant to Shareholders' approval obtained through postal ballot, the nominal face value of equity shares of the Company was sub-divided from ₹ 10/- each to ₹ 2/- each with effect from January 1, 2011. Accordingly, the number of shares and the earning per share of the previous periods have been restated to make the same comparable.
- There were no investor complaints that were unresolved as on October 1, 2011. During the quarter, the Company received 29 investor complaints, all of which have been resolved by the end of the quarter.
- Figures for the previous periods / year have been regrouped / reclassified / restated wherever necessary to make them comparable with figures of the current period ended December 31, 2011.
- The Statutory Auditors of the Company have carried out a Limited Review of the standalone Financial Results for the quarter / nine months ended December 31, 2011 in compliance with Clause 41 of the Equity Listing Agreement. The financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 30, 2012.



For and on behalf of the Board

D. K. Mehrotra
ChairmanPlace : Mumbai
Date : January 30, 2012

Shah Gupta & Co.

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Limited Review Report

To
 The Board of Directors
 LIC Housing Finance Limited
 Mumbai

Introduction:

We have reviewed the accompanying statement of unaudited financial results of LIC Housing Finance Limited for the quarter / nine months ended December 31, 2011, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

Scope of Review:

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.

Conclusion:

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Equity Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms prescribed by the National Housing Bank.

Further, we also report that we have traced the particulars relating to Investor complaints from the details furnished by the Registrar & Transfer Agent of the Company.

For SHAH GUPTA & CO.,
 Chartered Accountants
 Firm Registration No. 109574W

For CHOKSHI & CHOKSHI
 Chartered Accountants
 Firm Registration No.101872W

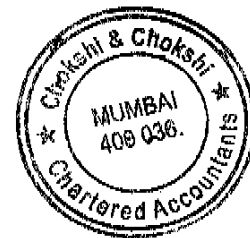
V. J. Chokshi

Vipul Chokshi
 Partner
 M.No.37606



V. Saxena

Vineet Saxena
 Partner
 M. No.100770



Place: Mumbai
 Dated: January 30, 2012