

October 24, 2018

Listing Department  
**The National Stock Exchange of India Limited**  
Exchange Plaza, Bandra - Kurla Complex,  
Bandra (E), Mumbai – 400 051

Dear Sir/Madam,

**Sub: Submission of Unaudited Financial Results under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).**

With reference to the captioned subject, we wish to inform you that the Board of Directors of L&T Housing Finance Limited (“the Company”) at its Meeting held on October 24, 2018, has approved the Unaudited Financial Results for the half year ended September 30, 2018. Accordingly, please find enclosed the following:

- Unaudited Financial Results along with Auditors' Report thereon under Regulation 52(1) of the Listing Regulations
- Half yearly statement containing details for Non Convertible Debentures (NCD's) under Regulation 52(4) of the Listing Regulations
- Certificate signed by Debenture Trustee under Regulation 52(5) of the Listing Regulations stating that it has taken note of the contents under Regulation 52(4)
- Publication of financial result as per Regulation 52(8) of the Listing Regulations

Further, in accordance with Regulation 52 of Chapter V of the Listing Regulations, the above mentioned disclosures are uploaded on the website of the Company.

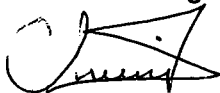
The above information is furnished to you in terms of the relevant provisions of the Uniform Listing Agreement entered into by the Company with the Exchange.

Kindly take the aforesaid submission on your records and acknowledge the receipt of the letter.

Thanking you,

Yours faithfully,

For **L&T Housing Finance Limited**



**Chunni Singh**  
**Company Secretary and Compliance Officer**

Encls: As above

**L&T Housing Finance Limited**

**Registered Office**

Brindavan, Plot No. 177, CST Road  
Kalina, Santacruz (East)  
Mumbai 400 098, Maharashtra, India  
CIN: U45200MH1994PLC259630

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## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

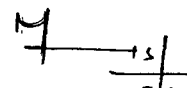
### TO THE BOARD OF DIRECTORS OF L&T HOUSING FINANCE LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **L&T Housing Finance Limited** ("the Company"), for six months ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 read with CIR/IMD/DF1/69/2016 dated August 10, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 issue a report on the Statement based on our review.

2. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 read with CIR/IMD/DF1/69/2016 dated August 10, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



Mukesh Jain  
Partner

(Membership No. 108262)

MUMBAI, October 24, 2018

**L&T HOUSING FINANCE LIMITED**  
(A wholly owned subsidiary of L&T Finance Holdings Limited)  
Regd. Office : Brindavan, Plot No. 177, C.S.T Road, Kalina, Santacruz (East), Mumbai - 400 098  
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(₹ in lakh)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2018			
Sr. No.	Particulars	Six months ended	
		September 30, 2018	September 30, 2017
<b>(I)</b>	<b>Revenue from operations</b>		
	(a) Interest income	65,224.35	48,627.83
	(b) Fees and commission income	4,952.82	1,210.93
	(c) Net gain on fair value changes	463.76	141.65
	(d) Others	1,413.17	1,005.27
	<b>Total revenue from operations</b>	<b>72,054.10</b>	<b>50,985.68</b>
<b>(II)</b>	<b>Other income</b>	<b>23.68</b>	<b>0.25</b>
<b>(III)</b>	<b>Total income (I+II)</b>	<b>72,077.78</b>	<b>50,985.93</b>
<b>(IV)</b>	<b>Expenses</b>		
	(a) Finance costs	41,784.18	30,719.62
	(b) Net loss on derecognition of financial instruments under amortised cost category	4,378.97	4,850.05
	(c) Impairment on financial instruments	6,882.88	3,648.66
	(d) Employee benefits expenses	1,639.46	966.37
	(e) Depreciation, amortization and impairment	77.15	72.10
	(f) Others expenses	2,547.54	2,844.00
	<b>Total expenses</b>	<b>57,310.18</b>	<b>43,100.80</b>
<b>(V)</b>	<b>Profit/(loss) before tax (III - IV)</b>	<b>14,767.60</b>	<b>7,885.13</b>
<b>(VI)</b>	<b>Tax expense:</b>		
	(a) Current tax	4,856.10	3,439.29
	(b) Deferred tax	(272.22)	(677.90)
	<b>Total tax expense (a+b)</b>	<b>4,583.88</b>	<b>2,761.39</b>
<b>(VII)</b>	<b>Profit/(loss) for the period (V-VI)</b>	<b>10,183.72</b>	<b>5,123.74</b>
<b>(VIII)</b>	<b>Other comprehensive income</b>		
	(a) Items that will not be reclassified to profit or loss		
	(i) Remeasurement of defined benefit liabilities /(assets)	11.78	-
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-
	<b>Total other comprehensive income</b>	<b>11.78</b>	<b>-</b>
<b>(IX)</b>	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>10,195.50</b>	<b>5,123.74</b>
	Paid-up equity share capital (face value of ₹ 10 each)		
<b>(X)</b>	<b>Earnings per share (not annualised):</b>		
	(a) Basic EPS (₹)	6.16	3.95
	(b) Diluted EPS (₹)	6.16	3.95

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Notes:

1. Statement of assets and liabilities

(₹ in lakh)

Sr. No.	Particulars	As at
		September 30, 2018 (Unaudited)
<b>A</b>	<b>Assets</b>	
1.	<b>Financial assets</b>	
	(a) Cash and cash equivalents	37,985.83
	(b) Loans	1,206,190.44
	(c) Investments	11,096.47
	(d) Other financial assets	150,210.49
2.	<b>Non-financial assets</b>	
	(a) Current tax assets (net)	3,021.76
	(b) Deferred tax assets (net)	4,534.09
	(c) Property, plant and equipment	101.02
	(d) Capital work-in-progress	6.48
	(e) Intangible assets under development	951.72
	(f) Other intangible assets	205.97
	(g) Other non-financial assets	361.79
	<b>Total - Assets</b>	<b>1,414,666.06</b>
<b>B</b>	<b>Liabilities and Equity</b>	
1.	<b>Financial liabilities</b>	
	(a) Trade payables	
	Total outstanding dues of micro enterprises and small enterprises	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,932.09
	(b) Debt securities	499,571.77
	(c) Borrowings (other than debt securities)	729,052.80
	(d) Subordinated liabilities	23,854.68
	(e) Other financial liabilities	14,419.19
2.	<b>Non financial liabilities</b>	
	(a) Current tax liabilities (net)	383.40
	(b) Provisions	79.53
	(c) Other non-financial liabilities	1,623.17
3.	<b>Equity</b>	
	(a) Equity share capital	16,536.51
	(b) Other equity	127,212.92
	<b>Total - Liabilities and Equity</b>	<b>1,414,666.06</b>

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- The Company has adopted Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2018 and the effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the National Housing Bank ("NHB") (collectively referred to as the "Previous GAAP"). The figures have been presented in accordance with the format prescribed for financial statements for a Non-Banking Finance Company (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR 1022 (E) dated 11th October, 2018, issued by the Ministry of Corporate Affairs, Government of India.
- These financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 read with CIR/IMD/DF1/69/2016 dated August 10, 2016.
- The Board of Directors declared an interim dividend of ₹ 3.25 per equity share on 16,53,65,110 equity shares on September 27, 2018.
- Reconciliation of net profit after tax between Previous GAAP and Ind AS for six month ended September 30, 2017

Sr. No.	Particulars	(₹ in lakh)
		Six months ended September 30, 2017 (Unaudited)
	<b>Net profit after tax under Previous GAAP</b>	<b>5,476.52</b>
(a)	Amortisation of processing fee on corporate loans based on effective interest income which was previously recognised as revenue in the period of accrual	6.64
(b)	Incremental cost on fair valuation of employee stock options plan previously recognised on the basis of intrinsic value	(24.51)
(c)	Changes in fair valuation of investments/financial instruments previously recorded at cost less other than temporary diminution	(11.30)
(d)	Incremental provision on application of expected credit loss model	(422.49)
(e)	Increase in borrowing cost pursuant to the application of effective interest rate method as issue expenses were previously adjusted against Securities Premium Account	(25.92)
(f)	Interest income recognition on stage 3 loans	124.80
	<b>Net profit after tax under Ind AS</b>	<b>5,123.74</b>
	Other comprehensive income	-
	<b>Total comprehensive income under Ind AS</b>	<b>5,123.74</b>

- The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on October 24, 2018. The Statutory Auditors of the Company have carried out the limited review of the aforesaid results.

In terms of our report attached.

For Deloitte Haskins &amp; Sells LLP

Chartered Accountants

Mukesh Jain

Partner

For and on behalf of the Board of Directors

L&amp;T Housing Finance Limited

Dinanath Dubhashi

Chairperson

(DIN :03545900)

Place : Mumbai

Date : October 24, 2018

Place : Mumbai

Date : October 24, 2018

**CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION**

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, **Catalyst Trusteeship Limited** (“**Debenture Trustee**”) (Formerly GDA Trusteeship Limited) hereby confirm that we have received and noted (without independent verification thereof) the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Regulations**”), provided to us by **L&T Housing Finance Limited** (“**the Company**”) for the Half year ended September 30, 2018.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

**For Catalyst Trusteeship Limited**  
**(Formerly GDA Trusteeship Limited)**



**Authorised Signatory**

Date: October 24, 2018

