LIC HFL
LIC HOUSING FINANCE LTD

3rd September, 2026

The Manager, Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, 5th 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, 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Scrip Code : **500253** Email: corp.relations@bseindia.com

Dear Sir/Madam,

Re: Transcript of the 37th Annual General Meeting ("AGM") of LIC Housing Finance Limited (LIC HFL).

We wish to inform you that the 37th Annual General Meeting of the Members of the Company held on Friday, 28th August, 2026 at 03:30 PM (IST) through Video Conference ('VC') / Other Audio Visual Means ('OAVM') (Venue of the Notice: LIC Housing Finance Limited, Corporate Office, 13th Floor, 131, Maker Tower-F, Cuffe Parade, Mumbai-400005).

Please find enclosed herewith the transcript of 37th AGM

You are requested to kindly take the same on your records.

Thanking you,

Yours faithfully,

For LIC Housing Finance Limited

VARSHA CHANDAR HARDASANI

Digitally signed by VARSHA CHANDAR HARDASANI
Date: 2026.09.03 18:06:11 +05'30'

Varsha Hardasani

Company Secretary and Compliance Officer

LIC HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

LIC Housing Finance Limited

Transcript of the 37th Annual General Meeting of LIC Housing Finance Limited held on Friday, 28 August, 2026 at 03:30 P.M. (IST) through InstaMeet

Management:

Sr. No.	Name	Designation
1	Shri R Doraiswamy	Chairman And Non-Executive (Nominee) Director
2	Shri Ratnakar Patnaik	Non-Executive (Nominee) Director
3	Shri T Adhikari	Managing Director and Chief Executive Officer
4	Shri P Koteswara Rao	Non-Executive Non-Independent Director
5	Shri Kashi Prasad Khandelwal	Independent Director
6	Shri Sanjay Kumar Khemani	Independent Director
7	Shri Akshay Rout	Non-Executive Non-Independent Director
8	Smt. J. Jayanthi	Independent Director
9	Shri Ravi Krishan Takkar	Independent Director
10	Shri Ramesh Lakshman Adige	Independent Director
11	Shri Anil Kaul	Independent Director
12	Shri T C Suseel Kumar	Independent Director
13	Shri Masil Jeya Mohan	Independent Director
14	Mr Lokesh Mundhra	Chief Financial Officer
15	Ms Varsha Hardasani	Company Secretary

Moderator: Good afternoon, everyone. A very warm welcome to all the members and shareholders for the 37th annual general meeting of LIC housing Finance limited.

We have the required members present for the quorum. Currently we have 67 members present in this meeting. This meeting is being held through audio visual means in accordance with various circulars issued by the MCA and SEBI. The company has made all the necessary arrangements to enable the shareholders to participate and vote on items being considered in this meeting. We sincerely appreciate your presence and participation. Now I hand over the proceeding to the company secretary and compliance officer of the company Ms. Varsha

Over to you, ma'am.

Company Secretary: Good afternoon Esteemed shareholders, I am Ms. Varsha Hardasani, Company Secretary & Compliance Officer of LIC Housing Finance Limited. It is my privilege and honour to extend a warm welcome to all esteemed shareholders, the Chairman, the Managing Director & Chief Executive Officer, the Members of the Board of Directors, and all other invitees present at the 37th Annual General Meeting of LIC Housing Finance Limited, being convened through Video Conferencing.

This Meeting is being conducted through Video Conferencing in compliance with the applicable provisions of law, pursuant to MCA General Circular No. 03/2025 dated 22nd September, 2025, read with all preceding circulars issued in this regard by the Ministry of Corporate Affairs.

For the benefit of Members, I would like to draw your attention to the following procedural and technical guidelines for seamless participation:

1) Access to the Meeting via video conferencing is being extended to Members on a first-come-first-served basis.

2) All Members who have joined this Meeting are, by default, placed on mute mode by the host, in order to prevent disruption from background noise and to ensure the orderly and uninterrupted conduct of the Meeting.

3) Once the Question & Answer Session is formally commenced, the Chairperson shall announce the names of shareholders who have pre-registered as speaker shareholders, one by one.

4) The audio of the designated speaker shareholder shall thereupon be '<u>unmuted'</u> by the host. To commence speaking, shareholders are requested to activate the video by clicking the video <u>'On'</u> button once and awaiting confirmation. In the event a shareholder is unable to connect via video for any reason, participation through the audio-only mode shall be permitted.

5) While addressing the Meeting, speaker shareholders are requested to:

- Use earphones or a headset to ensure clarity of audio;
- Minimize background noise to the extent possible;
- Ensure that the Wi-Fi connection is <u>not shared</u> with or active on <u>other</u> devices;
- Close all background applications on the device being used; and
- Ensure adequate lighting for a satisfactory video experience.

6) Should a connectivity issue arise at the speaker shareholder's end, the next registered speaker shall be invited to speak. Upon restoration of connectivity, the affected shareholder may be called upon again after the other registered speakers have completed their submissions.

7) Members are requested to speak clearly and at a measured pace while posing their questions, so as to facilitate accurate recording. Each speaker is requested to limit their address to three (3) minutes.

8) Should any Member experience technical difficulties during the Meeting, they are requested to contact the helpline number specified in the Notice convening this AGM.

I now request the Chairperson of the Meeting to kindly take over and preside over the proceedings.

Chairman:- Good afternoon, esteemed Shareholders.

I am Mr. Doraiswamy Ramachandran, Chairperson of LIC Housing Finance Limited, joining this Meeting through video conference from the Registered Office of the Company.

On behalf of the Board of Directors and the entire LIC Housing Finance family, I extend a warm and cordial welcome to all shareholders at the 37th Annual General Meeting of the Company.

As the requisite quorum is present, I hereby call this Meeting to order.

I now request my fellow Members of the Board of Directors, who are connected through video conference, to introduce themselves to the shareholders.

Each Director will appear on the video screen to greet the shareholders.

Members of the Board in Attendance:

- Shri P. Koteswara Rao — Non-Executive Non-Independent Director, Chairperson, Investment Committee
- Shri Kashi Prasad Khandelwal — Independent Director; Chairperson, Audit Committee
- Shri Sanjay Kumar Khemani — Independent Director
- Shri Akshay Raut — Non-Executive Non-Independent Director, Chairperson, CSR Committee and ESG Committee
- Ms. Jagennath Jayanthi — Independent Director; Chairperson, Stakeholders' Relationship Committee
- Shri Ravi Krishan Takkar — Independent Director; Chairperson, Executive Committee, Risk Management Committee and Nomination & Remuneration Committee

- Shri Ramesh Adige — Independent Director; Chairperson, Settlement Committee and Fraud Monitoring Committee
- Shri Anil Kaul — Independent Director; Chairperson, IT Strategy Committee
- Shri Masil Jeya Mohan — Independent Director
- Shri T. C. Suseel Kumar — Independent Director
- Shri Ratnakar Patnaik — Non-Executive Director (Nominee of LIC of India)
- Shri T. Adhikari — Managing Director & Chief Executive Officer

Also attending this Meeting through video conference are Shri Lokesh Mundhra, Chief Financial Officer, and Ms. Varsha Hardasani, Company Secretary & Compliance Officer.

The representatives of the Joint Statutory Auditors and the Secretarial Auditors are present at this Meeting through video conferencing. Mr. Bhargav Pattani of M/s BPP & Co., Practicing Company Secretaries, is also present in his capacity as Scrutinizer for this Meeting.

The Company has taken all requisite steps to enable Members to participate in the proceedings and cast their votes on the items of business placed before this AGM.

The Register of Directors and Key Managerial Personnel, maintained under Section 170 of the Companies Act, 2013, and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, are available for inspection.

The Joint Statutory auditors, Shah Gupta & Co., and Batliboi & Purohit, and the Secretarial Auditor, BNP & Associates have expressed unqualified opinion in the respective audit reports for the financial year 2025-26. There were no qualifications, observations or adverse comments on financial statements and matters which have any material bearing on the functioning of the Company. The statutory auditors' reports on the Standalone and Consolidated financial statements, respectively, are available on page numbers 206 and 324 of the Annual Report. The Secretarial Auditors Report is enclosed as Annexure 5 to the Board's report on page number 114 of the Annual Report. As the Notice is already circulated to all the members, I take the Notice convening the meeting as read.

With the permission of the Members, I shall now proceed to present certain highlights and updates on the Company's financial performance.

Dear Shareholders,

On behalf of the Board of Directors and the Senior Management at LIC Housing Finance Limited, I extend my sincere thanks to each one of you for joining us here today. And it is my absolute privilege to present your Company's Annual Report for the Financial Year 2025-26, and share with you an overview of its performance and key achievements.

Each year, our Annual General Meeting is an important opportunity for us to come together, reflect on our journey, share our progress and priorities, and engage in a constructive dialogue with our shareholders. It also allows us to exchange perspectives, address your questions and observations, and reaffirm our shared commitment to building a stronger and more resilient organisation at LIC Housing Finance.

This year's Annual Report captures an important chapter in our growth journey. It reflects how the strength of our core capabilities, assets, people and values continue to enable your Company to pursue the emerging opportunities and create sustainable value for our stakeholders.

I am delighted to share that this year, we proudly celebrated our 37th Foundation Day, commemorating our remarkable journey built on trust, commitment, and excellence in India's housing finance sector.

We are proud to share that since our inception in 1989, we have assisted over 35 lakh families realise their dream of homeownership, and today we proudly serve over 12 lakh active customers and homebuyers. Through these years, we remained steadfast in our commitment and continue to play an enduring role in helping millions of Indians turn their dream of owning a home into reality.

A Synergy of Trust, Strength, and Growth:

At LIC Housing, Financial Year 2025–26 was a year of unlocking the "SYNERGY". We brought together Service Excellence, Yield Optimisation, New Business Innovation, Ever-Best Performance, Retention and Relationships, Growing Through Connect, and Young and Agile Systems. It is this collective strength across our people, processes, technology, partnerships and customer relationships that led us to further strengthen our foundation, deepen customer trust, and drive sustainable growth during the year under review.

Our theme of "SYNERGY" is guiding us well to broaden our reach, strengthen operational effectiveness, and deepen our customer-first focus, and in effect, create an even stronger foundation for your Company's future.

How we performed in Financial Year 2025-26:

Financial Year 2025-26 marked our best performance across key financial metrics. With a Loan Book of Rs 320,707 crore, we further consolidated our standing as one of India's largest housing finance companies, moving above the previous year's high of Rs 307,732 crore. Total Disbursement increased to Rs 66,544 crore from Rs 64,022 crore. Revenue from Operations was slightly higher at Rs 28,765 crore vis-à-vis Rs 28,050 crore. Profit After Tax was also slightly higher at Rs 5,595 crore, from Rs 5,429 crore in the earlier year.

Notably, Profit Per Employee increased to Rs 233.23 lakh, compared with Rs 213.57 lakh in the year before. And despite volatility in interest rates, our Net Interest Margin was 2.68% from 2.73%. Our Average Cost of Funds declined to 7.27% from 7.73%. Gross Non-Performing Assets fell further to 2.15% from 2.47%, while Net NPAs also declined. It was our constant focus towards customer service, effective cost management and improvement in asset quality that contributed to the stable margins and improved profitability.

As you all are aware, LIC Housing Finance has a long-standing track record of consistently rewarding the shareholders through dividends. This Financial Year was our 37th year of returning value to our shareholders, which reflects our commitment to deliver sustainable and consistent shareholder returns. This year again, the Board proposed a 500% dividend at Rs 10 per share on a face value of Rs 2 per share.

India's Real Estate and Housing Industry – An Overview:

India's real estate sector remained resilient despite the challenging macroeconomic environment marked by geopolitical uncertainties and persistent inflationary pressures. Supported by rising disposable incomes, an expanding affluent population and a growing preference for premium, future-ready homes, India's housing segment continued to witness a strong and growing demand.

Continued recovery in India's real estate sector, marked by stronger sales, improved price realisations and renewed homebuyer confidence, supported the completion of stalled residential projects and accelerated the resolution of projects that were impacted by execution and liquidity challenges. In an interesting observation, despite the higher input costs, premiumisation and evolving consumer preferences sustained the market momentum, which reflected the continued strength and growth potential of India's housing market.

Performance of India's Housing Finance Sector:

Rapid urbanisation, rising household incomes and an expanding aspirational middle class still continues to drive strong and sustained demand for housing finance in India. Further, economic formalisation and digitalisation of credit assessment are further expanding the addressable market year after year.

Housing Finance Companies are broadening their market presence and product offerings to capture these emerging opportunities. Further, as we all know, government initiatives such as the Pradhan Mantri Awas Yojana (PMAY 2.0), through its subsidies and incentives, are also driving finance demand for affordable housing. As India's largest and an ever-growing housing finance company, we are strategically positioned to capitalise on the growing opportunities.

Building our Competitive Advantages:

Your Company continues to invest in next-generation, scalable and flexible technology to enhance operational efficiency, improve customer experience and support sustainable growth. We also remain equally focused on improving productivity and returns through our robust due diligence and effective risk management.

I am happy to share that during the year we adopted key steps to enhance our cost efficiency. We diversified our liability mix and funding sources to improve margins. Alongside bank borrowings, we also raised funds through Non-Convertible Debentures and Commercial Paper, and I am proud to share that nearly 82% of our borrowings were done on a floating-rate basis, while only 18% was on a fixed-rate basis, which led to improved profitability. Further, we continued to refinance funds from National Housing Bank at concessional rates to support affordable housing and women borrowers.

Now, a little bit about our strong risk assessment systems. We have been strengthening our credit monitoring, receivables management, and internal controls to further enhance our portfolio quality and risk oversight. Our robust Early Warning System enables early identification of the emerging risks, supports timely intervention, minimises slippages and ensures disciplined execution across the credit lifecycle.

We are in the process of introducing a new credit risk assessment model for our Retail and Project Finance verticals, which goes beyond the customer's Credit score to evaluate broader risk parameters. This helps us conduct more comprehensive risk assessment, and supports differentiated and risk-based pricing.

Future Outlook – Financial Year 2026-27:

Having successfully completed our transformational journey, we possess the capacity, scalability, and integration depth to support sustained growth over the long-term. We continue to be focused on deepening our presence across Tier 2 & 3 cities, strengthening digital origination and collections, enhancing our portfolio quality, and diversifying our liability base. Our target is to deliver sustainable double-digit disbursement and AUM growth, maintain healthy ROA and ROE, and preserve the strength of our asset quality.

And as we steer further towards our 38th year of operations, our single-minded objective as one of India's leading housing finance institutions is to continue building a robust and future-ready housing finance business—one that prioritises not just Loan Book growth, but focuses on responsible and sustainable growth that creates enduring value. We aim to delight our customers, set new industry benchmarks, and make our brand promise of "helping dreams" come true to life.

Looking ahead, our strategic priority is to build on the momentum we have created and sustained a balanced and resilient growth trajectory across all our customer segments and geographies. We shall be focused on becoming a more people-centric, agile and efficient organisation, while continuing to shape the future of India's housing finance landscape. We will continue to reinforce our market presence, enhance profitability and strengthen asset quality, positioning ourselves for resilient and sustainable growth in an increasingly competitive housing finance environment.

As I Conclude:

I would like to express my sincere appreciation to all members of the LIC Housing Finance family, and wish to acknowledge their valuable guidance, dedication, commitment, and unwavering efforts. Their collective experience, commitment and stewardship have played an important role in guiding the Company's journey.

I also take this opportunity to extend my heartfelt appreciation to our stakeholders for their continued trust, confidence and support. At LIC Housing Finance, we remain committed to creating enduring value. We shall continue to build on our performance, pursue sustainable growth and strive to consistently live up to their expectations.

As I conclude, I wish each one of you and your families a life filled with happiness, good health and continued success. Thank you all for your kind attention, continued trust and support.

Company Secretary: Thank you, Chairman Sir. The e-voting facility is now open. Members may please visit the voting page of the Instameet e-voting website to cast their vote while simultaneously viewing the proceedings of this meeting.

I shall now invite one by one those members who have pre registered as a speaker shareholder. I request each speaker to be concise as to allow adequate time for all registered speaker shareholders. Members are also requested to refrain from repeating a query that has already been raised by another speaker. All questions and queries shall be addressed collectively at the conclusion of questions and answer session. I invite now 1st speaker shareholder Philip Kumar Jen.

Moderator: – Speaker number one, Mr. Dileep Kumar Jain is currently not present in the panel.

Company Secretary: Okay, we'll switch to the another speaker. Anil Mheta.

Moderator: Speaker number two Mr. Anil Mheta is also not present in the panel.

Company Secretary: Okay, we'll go to another shareholder Mr. Vinod Agarwal

Moderator: Mr. Vinod Agarwal you may enable your camera and ask your question.

Vinod Agarwal: The good afternoon and I'm joining the meeting from Mumbai and the performance has been good. For the year, the interest income was 28234 Crore very good and the total I'm talking on the consolidated part. I'm not talking standalone service in the consolidated the total operational revenue is 28337 Cr., which is higher than the previous year and a PAT also is very good sir. Proud of the performance of the company. I'm only concerned about the GNP and when banks have reduced their GNP to sub 1 % and net NPAs to about 0.5 %. We are still having a very high level of NPAs and because we are giving housing loans. Taken to be a secured lending because you got the house and security with you. So if you are having this kind of NPAs, it's a matter of concern though you have reduced the NPAs and GNPAs last year, I understand that sir, but still it is on a little higher side. How do you even bring them down to the bank's level of. 0.5 % NPAs and 1 % of GNPAs my this thing and the I'm also proud that the company has received a lot of awards for CSR and other activities also awarded and then best Finance, housing finances from NHB and radio city and all. But the CSR activity report we have given covers from page 79 to 113 so long from the CSR activity reports. It should have been a concise. The 79 to 113 pages means 31 plus 40-45 pages are only on the CSR activity sir. And then try to concise it sir, then I but I'm proud of our company and the dividend you have given is only 10 % of the EPS. EPS is hundred and two something, but the dividend you. 10 % only sir. And earlier, the payout needs to be much higher sir. 15- 20 % it needs to be. Come back to those levels everyone needs money on hand sir. I sign off another one that I wish our company all the best for the future sir signing off.

Moderator: Thank You sir.

Company Secretary: We'll go to the next speaker Shareholder Ms. Vasudha Dakwe.

Moderator: You may enable your camera and ask your question.

Vasudha Dakwe: Thank you. Very good afternoon, respected chairman's board of director and my fellow shareholder. The openings been given by chairperson is also very informative and excellent. I will also thankful to our company secretary team for helping me a lot to join this conference smoothly. I will like to ask what is our next two to three years pipeline R & D expenditure and ROE. With this, I support all resolution. Thank you very much and wish the company all the best for coming financial year and my best wishes for coming festivals. And also my best wishes for today's festival. Thank you very much, sir.

Company Secretary: Thank You Madam. Now we'll go to the next speaker Shareholder Mr. Daljit Singh.

Moderator: Daljit Sir, you may enable your camera and ask your question.

Company Secretary: There is a lot of disturbance at your end. We request you we request your If any instrument is near to your mic please take care of that.

Daljit Singh: Hello. Yeah yes sir. Yeah. CMD sir ne apne speech maie Company ke bare maie acchi si jaankari di haie. Company Secretary & Compliance Officer Varsha ji and unke team ko dhanyavaad. Company vision and mission ke liye acha kaam kar rahi haie. (inaudible) Care & CRISIL maie highest rating pratpt Karne keliye Badhaiya. (inaudible) The loan portfolio 3.20 lakh road for that profit across 3500cr (inaudible). Sir, please watch more to increase NPA of the company in the future. Sir, I have supported all resolution of the company. Sir, one thing we want from the board that this is think of itself (inaudible).

Company Secretary: Thank You Sir. Now we'll go to the next speaker Shareholder Mr. Goutam Nandi.

Moderator: Speaker number six Mr. Goutam Nandi is currently not present in the panel.

Company Secretary: We'll go to the next speaker Shareholder Mr. Ram Chandra Singh.

Moderator: Ram sir, you may enable your camera and ask your question.

Ram Chandra Singh: First of all I would like to thank the management for giving me the opportunity to express my views on this form. As a long term investor I would like to know that how those plan to maximize the holder value over the next five years and what steps have been taken to improve the company's value and that more institutionally investors.

How much of new customer acquisition is coming through digital channels and what investments are planned to strengthen direct and online business. I support all the resolutions. I think we thank the management and all the employees of the company for the dedication and hard work. I wish I continued success and hope the company achieves even better milestones in the years ahead. I also wish to thank our team for maintaining high standard of corporate governance. In the end I wish a great picture for the company and great help for all of you. I also like to requesters to send some greetings from the company in the upcoming seasons. Thank you sir joining.

Company Secretary: Thank you sir. We'll move to the next speaker share order Nishant Gupta.

Moderator: Speaker number eight Mr. Nishant Gupta is currently not present in the panel.

Company Secretary: Okay, so we are done with the all the speaker shareholder, so we'll now answer the questions for these speaker shareholders.

Moderator: With the permission can we allow speaker number one who was not present at the time of this call Mr. Dileep Kumar Jain?

Chairman:-Yes, Sure

Moderator: Dileep Sir, You may enable your camera and ask your question. Dileep sir, can we please have your question.

Dileep Kumar Jain: Hello, I am Audiable?

Moderator: Yes. You are audible.

Dileep Kumar Jain: Namskar, Chairman Sahab, Board of directors and secretary Sahab and Secretary team ko dhanyawad, sabko bahot ache result diye apne, Company acchi pragati kar rahi hai, aur sabse badi baat toh haie ki sahab, jo apne Prime Minister ji ka vision haie uske liye apni jo Company haie, jiska sahyog kar rahi haie, suka tarife kabil haie, jiska apan jintna ho sake utna sahyog karte rahe. Aur jo bhi haie EWS aur Economy weeker section ke liye aur kuch scheme la sake to better hoga jiske liye kya haie loan maie relaxation milega rate of interest kam hoga toh.

Meri Connectivity nahi thi isliye maie time paie aa nahi paya, toh waise mere kuch questions haie nahi. Sir Dividend badiya diya haile, company acchi progress kar rahi haie, aage bhi asise karte rahiye. Agle 2-3 saal kya provision rahega aur jo Competitors haie, unke saath kaunse stage pe haie. woh thoda bataiye. Ek request aur thi, Jaipur se 30 Km dur ek CSR ek educational project haie jisko hamne lauch kar rahe haie. Uske liye hum ne Jamin leke Bhoomi Poojan bhi kiya haie.Usme apni Company jo Sahyog kar sake toh PPT aapko bhijwa doonga. If Can fit in your CSR. Uska CSR registration haie aur 80G sab complete haie. Agar usme apko fit lage to badiya hoga aur Jaipur padhare toh uska visit bhi kara sakta hoon.Usme Ancient and Modern education ke hisaab se residence hostel ban rahi haie, 80-90 crore ka project haie already humne 13-14 Crore already invest kar chuke haie. Sir, maie PPT apko secretariat Madam ko bhijwa doonga aur usko thoda consider karne ki koshish kare.Ane wale festivals ke liye subhkamnaye. Company din raat khoop tarakki kare aur shareholders ka aise tarah se dyan rakhe. Bahot Bahot Dhanyavad.

Company Secretary: Thank You Sir.

Moderator: Thank you sir. Chairman sir, with your permission, can we allow speaker number six Mr. Gotham Nandy.

Chairman: Yes Ma’am.

Moderator: Goutam sir, you may enable your camera and ask your question.

Goutam Nandy: Am I audible sir?

Company Secretary: Yes.

Goutam Nandy: Thank you for reconnecting me at the time I was not present sir. So thanks again sir. Sir, very good afternoon and board of directors, my own holder, myself, from the city of Joy. Very old equity shareholder of your company, that I have received the annual report notice and joining link through email only in advance. I have also received a hard copy of your annual report. As it goes did for. So my hearty thanks to our respected company secretary and the whole team of your Secretarial department for entering good services. Sir, you are organizing your annual general meeting through video conference in a very smooth previous years. So thanks again sir. Sir, I'm very pleased to receive your wonderful annual report, which is very, very informative and also self explanatory. So thanks for your excellent representation. Sir, I find very good performance in every segment, even in this challenging year, Sir, your CSR is also remarkable, so please keep it up. Sir, to receive your very good dividend, even in this challenging situation.

Respected to chairman sir, your introductory speech was very much informative, also very, very encourage able. You have explained everything regarding the performance of company in your beautiful speech. So thanks again sir. Sir I like to share just one or two points. Sir, what is the roadmap of our company for the next?

Three to four years, especially related to the growth of our company. Sir, who are the main competitors in our company? Sir, in your sector, I find there is a huge and huge competition. Please tell us how are you able to manage this?

Nothing to say more sir. I am very happy and also very proud to be a shareholder of your company. I have full thought and full faith with our strong management like you. Hello with my family, all heartedly support your own resolutions, which we have already casted through our.

Looking forward with a poison with higher margin has some dividend and return. May God bless you sir. Stay safe, stay healthy. Thank you very much.

Chairman: Namste, Thank You.

Moderator: Thank you sir. With this we complete the speaker shareholder queries.

Company Secretary:-Now MD sir and Chairman Sir will Answer the queries

MD & CEO: Yeah, very good afternoon shareholders. I'll take up the questions asked by the respective shareholders one by one.

I 1st take up the questions raised by Mr. Dileep Kumar Jain He talked about the scheme for EWS lower Roy for EWS. Yeah, as far as the EWS is concerned, yes, at ACHFL, we have been focused on the lower segments of society. Let me remind you that the PMA Y one or the one. hich ended year before last, and ACHFL was the biggest advancer of loans in that skill. We had advanced 40000 crores of loans under the PMAY one. The PMAY two has been launched last year. We are making good. That is some, somebody yeah so we expect good business we are getting a lot of demand in the PMAY two also and we are meeting those demands, so these are insert interest subsidy schemes launched by the government of India. And so we are taking care of the years through the AWS through them. As regarding the ROI, let me tell you that LICHFL has amongst the lowest rate of interest in the market. You can check it, verify it through the internet also. So our rois are very, very affordable, not only for the ES. WS or the MIG. Or even the high income groups, our rois are very attractive. Talking about the two mr. Jane also wanted to know about the two or three years growth future of the company. Let me tell you yes growth, I do agree that growth has been a bit of a concern. The last two to three years we have been consolidating our business.

And right now we have a prop platform which is well point for growth. In the coming two to three years Yes, we are a big company, so let me be very candid in saying that we will be not showing the same growth as some of our other competitors or the industry as a whole. The industry is growing at around about 12% to 15 %. We have been registering our growth around about 7 %. This year we have planned for a double digit growth, which we are sure we are going to achieve and going forward this double digit or even maybe slightly higher two three business points higher growth will be achieved by the company.

As the competitors yes, the competition is very intense. We have 92 housing finance companies with whom we are competing, we have NBFCs who are also into this business of granting housing roles and we also have banks. Now which are very, very aggressive nowadays in granting housing rooms. So as regards to competition yes, it's a question of both keeping up with the competition, but at the same time making sure that we also deliver good returns, good spreads, value to our stakeholders. And also generate slightly higher profits by way of better margins, spreads, and names. That is what we've been doing. So far we've been successful. Our names are 2.68 % are on the better names in the industry despite the severe competition from banks. Who, as you know, are having a very, I would say are are borrowing rate. Their cost of funds is much, much lower than us. You also talked about some CSR support needed for an educational project near Jay poor.

I would request you to get in touch with our company secretary. I am sure our CSR department will look into your the project which you are seeking support for and we will try to ensure that we can let you the kind of support you are in this way.

Coming to questions after the other one speaker number three, otherwise you expressed concern about the GLP ratio of 2.15 %, which he perceived to be higher than that of the industry. Yes?

I do conceive that yes, our GNP ratio at 2.15 % is higher than that some of some of our competitors and banks also. But this is a legacy issue. If you look at our GNP ratio in the last five years, we are very much at levels with which our competitors are having. So this legacy issue we are trying to take up, we have about 11000 of loans in NPA, some of them written off and some of them in our books. Now we are taking them aggressively, we are following all measures which are required.

Under the surface the act as well as we are also looking into direct one to one talks with these defaulting borrowers so as to either to get them to update through some special schemes of interest waiver etc or through, one time settlement schemes.

We are making good progress in the past two, three years I would say our GNPR issue has come down from 4.47 % to 2.15 %. This year we are targeting a GNP ratio of 1.9 %, and I expect this the actuals to be lower than the targeted 1.9 %.

CSR activity report you did mention that is a 45 page report and you were of the opinion that probably it's a bit too long should be concise. Yeah, we'll we take your suggestion and in the next annual report, we shall try to see that we can make our CSR activity report. A bit more concise.

Dividend is ten and the other question was whether dividend is 10 % of EPS? Yes, i agreed.But the dividend is 500 % and I think we are among the highest dividend payers in the HFC sector I may say. Yes, we would try to see how much more value we can give to our shareholders, let us look into that. Hopefully in the coming years you would see a better dividend.

Speaker shareholder number four Vasudha Madam she wanted to know the next two to three years what is in the pipeline or what is the future of the company, and I think the company is poised to do very well in the next two to three years, Madam. Yes growth has been our concern as I said earlier.

But I'm pretty sure that this year and in the future years we are poised to show a growth of at least double digit field both in our disbursement book as well as our loan book. ROE, our roe, you are concerned about the ROE. Our ROE is 14 ROE at the end of the previous financial year is 14.42 %, which is among the best in the industry. Over the next two to three years we will try to improve it and take it to upwards of 15 to 16 %.

Mr. Danjit Singji was talking about the bonus shares of whether we could issue I think that the voice was not very clear. If I heard you right, I think you referred to LIC issuing bonus shares. Right now it is not NO such thing is in the pipeline. But yes, we take your suggestion seriously and I'm sure the we will discuss it in the board.And see if we can do something about it.

Now Mr. Gotham Nandi from wanted to know the roadmap for the next two to three years and also how to manage how we are managing competition. Nandi let me tell you, the next two to three years are going to be great for the company.

Growth, which has so far enabled us will be there in the two next two to three years. We are targeting a growth of double digit in the current financial years and the next two to three years. Right now the concern is apart from growth, the concern is managing our names. We are trying all we can.

We are AAA rated company, so our borrowing costs are among the lowest in the industry, but since we are competing with banks very often to sort of manage the competition or maintain the competition, we are hard pressed to increase our lending rates or our rates of interest.

We are managing that well, so last year our good name at 2.67 % was one of the better best better ones better NIMs in the industry. But yes, we are not satisfied with that. We would definitely want greater names for that. Apart from growing our book, we are also looking at product diversification.

Now we are trying to see whether we can diversify into the lap and the LRD segments of the housing finance industry. These loans are slightly more margin creative and they could help us in the prop NIMs and the profits. Managing competition, as I said, intense competition in the market.92 HFCs, many NBFCs, all banks, especially public sector banks as well as private sector banks are into the housing finance industry, this is an industry where there's a lot of demand, there is a growth in the demand for credit, so everybody wants to jump into it. Competition is very, very intense.

We have been holding ground and we intend to con continue competing, but at the same time, we would also be wearing of competition as far as rates are concerned because our borrowing costs currently in the current financial year, the incremental borrowing costs are 7.17 %.

So quite naturally, if we need at least a 1 % margin, we need to be lending at upwards of 8 %, whereas banks are learning at somewhere around about seven 7.57 .25. We are very of that. Product diversification is one key which we are looking at to maintain our margins.

And hopefully we will be maintaining our competition as far as the HSCs are concerned, we are doing well. But yes, when we talk about competition with banks or we are cautious, we are very and we are trying to compete with them on the best footing.

Mr. Ram Chandra Singh again what that same question what is the growth over the next five years? This I've already explained. Now we believe as a company that we are poised to achieve double digit growth consistently over the next five years and not only grow our disbursement book, but also our loan book.

I believe that answers all the questions which were asked. There were many members who were not present.

Chairman: For the next 15 min to enable members to cause their words. BPPP and company practicing company secretaries have been appointed and tabulate the results.

The company secretary and compliance officer is here be authorized to accept, acknowledgeable and declare the consolidated voting results upon receipts thereoff. The results will be announced within two working days of the conclusion of this meeting. And shall be communicated to the stock exchanges and uploaded on the website of the company and its register and transfer agent M U F G in time India private Limited, formerly known as link in time India private Limited. As already announced, the company has declared a dividend of ₹10 per equity share of face value of ₹2 per share, which will be paid to all the individual shareholders within the stipulated regulatory timelines. I thank all the shareholders for their attendance and. For their continued confidence and support. I also thank all the directors for joining the meeting remotely and physically also here. With the consent of the members, I and other members of the board shall now take your leave. I request all shareholders to remain safe and in good health.

I hearby declared the meeting concluded.