

Ref.: LICHFL/CS/35AGM-AR

6<sup>th</sup> August, 2024

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  Scrip ID: LICHSGFIN EQ Email: <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a>	The General Manager, Department of Corporate Services-Listing Dept., BSE Limited, 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.  Scrip Code : 500253 Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a>
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Dear Sir/Madam,

**Re: Intimation and Notice of 35<sup>th</sup> Annual General Meeting (AGM) of LIC Housing Finance Limited**

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we wish to inform you that the Thirty Fifth Annual General Meeting (AGM) of the Members of the LIC Housing Finance Limited for the F.Y. 2023-24 is scheduled to be held on Friday, August 30, 2024 at 3.30 P.M. (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) as per the relevant Circulars issued by Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI LODR"). Notice of 35<sup>th</sup> AGM of the Company is attached herewith for your record.


Pursuant to provision Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015, Register of Members and the Share Transfer Books of the Company shall remain closed from Saturday, August 24, 2024, to Thursday, August 29, 2024 (both days inclusive) for the purpose of payment of final dividend and 35<sup>th</sup> Annual General Meeting. Accordingly the Company has fixed Friday, August 23, 2024 as the Record Date for the purpose of ascertaining the eligibility of members for payment of final dividend.

The voting period commenced on Tuesday, 27<sup>th</sup> August, 2024 9:00 AM (IST) and ends on Thursday, 29<sup>th</sup> August, 2024 05:00 pm (IST) (both days inclusive).

We request you to kindly take the same on record.

Thanking you,  
Yours faithfully,

For LIC Housing Finance Limited

  
Varsha Hardasani  
Company Secretary and  
Compliance Officer



CIN NO. : L65922MH1989PLC052257

Website : [www.lichousing.com](http://www.lichousing.com)

**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

**Registered Office:** Bombay Life Building, 2nd Floor, 45/47, Veer Nariman Road, Mumbai - 400 001.

**Corporate Office:** 131 Maker Tower, "F" Premises, 13th Floor, Cuffe Parade, Mumbai – 400 005.

**Tel.:** 022-2217 8600, 2217 8700 **Fax:** 022-2217 8777

**Corporate Identity Number:** L65922MH1989PLC052257

**Website:** www.lichousing.com **Email:** lichousing@lichousing.com

### NOTICE

**NOTICE IS HEREBY GIVEN THAT THE THIRTY FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF LIC HOUSING FINANCE LIMITED WILL BE HELD THROUGH VIDEO CONFERENCE ('VC') / OTHER AUDIO-VISUAL MEANS ('OAVM') ON FRIDAY, AUGUST 30, 2024 AT 3:30 P.M. (IST) TO TRANSACT THE ITEMS OF BUSINESS MENTIONED BELOW:**

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Standalone and Consolidated Financial Statements of the Company as mentioned below:
  - a. The Audited (Standalone) Financial Statements of the Company for the Financial Year ended March 31, 2024 and the Reports of the Board of Directors and Auditors thereon.
  - b. The Audited (Consolidated) Financial Statements of the Company for the Financial Year ended March 31, 2024 and the Report of the Auditors thereon.
2. To declare Final Dividend of Rs.9/- (Rupees Nine Only) per Equity Share for the financial year ended March 31, 2024.
3. To appoint a Director in place of Shri P Koteswara Rao (DIN: 06389741), who retires by rotation and, being eligible, offers himself for re-appointment.

#### **SPECIAL BUSINESS:**

4. **Approval of limits material related party transactions with Life Insurance Corporation of India (LIC of India).**

**To consider, and if thought fit, to pass, the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (“Act”) read with the relevant rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company’s Policy on “Materiality of Related Party Transactions and also on dealing with Related Party Transactions” and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the prior approval of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors which expression shall deem to include any duly authorised Committee constituted / empowered by the Board from time to time to exercise its powers conferred by this resolution to enter into contract(s) / arrangement(s) / transaction(s) and / or continuing with the arrangements and transactions (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with LIC of India being a related party of the Company, for an aggregate value not exceeding Rs. 4,300 crore (Rupees Four Thousand Three Hundred crore only) by way of renewals of extension or modifications of earlier arrangement / transactions or otherwise including the following transactions, subject to applicable regulations as above:

- a) Repayment of Non-convertible Debentures (NCDs);
- b) Interest expenses on NCDs;
- c) Any other transaction including payment of Rent, Rates and Taxes, Electricity Expenses, Staff training, holding Conference, etc., reimbursement of Gratuity, Medclaim, GSLI and Pension Fund for staff posted from LIC, Contribution to LIC of India, P & GS, for Gratuity premium for employees, renewal of group insurance etc

*Which shall be construed to be related party transactions, notwithstanding the fact that all the above transactions to be entered into individually or taken together may exceed the limits prescribed under the Listing Regulations or any other materiality threshold as may be applicable from time to time, subject however to the condition that the said contracts / arrangements / transactions shall be carried out on an arm’s length basis and in the ordinary course of business of the Company.*

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which expression shall deem to include any duly authorised Committee constituted / person empowered by the Board from time to time) be and are hereby severally authorized to do all necessary acts, deeds, things and execute all such documents, undertakings as may be necessary in this regard from time to time to give effect to the above resolution.”

**5. Re-appointment of Shri Kashi Prasad Khandelwal (DIN: 00748523) as an Independent Director of the Company**

To consider and if thought fit, to pass, the following Resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, read along with Schedule IV to the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), thereof, as amended from time to time, and appropriate article(s) of the Articles of Association of the Company, the approval of members be and is hereby accorded to the reappointment of Shri Kashi Prasad Khandelwal (DIN: 00748523) as an Independent Director of the Company, whose reappointment has been considered by the Board of Directors of the Company to take effect from July 1, 2024 and who fulfills the criteria of Independence as prescribed under Section 149(6) of the Act, and the Rules made thereunder, relevant provisions of the LODR Regulations, 2015 and whose reappointment has been recommended by the Nomination and Remuneration Committee (NRC) and who has been considered to be suitable and eligible for the re-appointment based on ‘Fit and Proper’ criteria framed by the Board on 10<sup>th</sup> March, 2017 as last reviewed on 02<sup>nd</sup> March, 2023, in line with the requirements of the RBI Master Directions for Housing Finance Company wide Notification No. DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 dated 17<sup>th</sup> February, 2021, as an Independent Director of the company not liable to retire by rotation for a second term of five (5) consecutive years until June 30, 2029 with effect from July 01, 2024 (both days inclusive) upon such remuneration as detailed in the explanatory statement hereto and as may be determined by the Board of Directors of the Company from time to time within the overall limits under the Act.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the LODR Regulations, 2015, approval of the members be and is hereby accorded for the continuation of Shri Kashi Prasad Khandelwal (DIN: 00748523), as an Independent Director upon his reaching the age of seventy-five (75) years on March 04, 2026.

**RESOLVED FURTHER THAT** any Director, Company Secretary & Compliance Officer and/or the Chief Financial Officer of the Company, be and are hereby authorized, jointly or severally, to do all such acts, deeds and things and execute all such documents, instruments and writings, obtain necessary approvals from Shareholders, Regulators or Other Authorities as may be required under the Act or any other Regulations for the time in force, to carry out the aforesaid Resolution.

**RESOLVED FURTHER THAT** any Director, Company Secretary & Compliance Officer and/or the Chief Financial Officer, be and is hereby authorized severally to file necessary Forms / Returns with the Registrar of Companies/ MCA and to make necessary entries in the statutory registers to that effect and to do all act(s), deed(s) or thing(s) as may be required in this regard.”

**6. Re-appointment of Shri Sanjay Kumar Khemani (DIN:00072812) as an Independent Director of the Company**

To consider and if thought fit, to pass, the following Resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, read along with Schedule IV to the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), thereof, as amended from time to time, and appropriate article(s) of the Articles of Association of the Company, approval of members be and is hereby accorded for the reappointment of Shri Sanjay Kumar Khemani (DIN: 00072812) as an Independent Director of the Company, whose reappointment has been considered by the Board of Directors of the Company to take effect from July 1, 2024 and who fulfills the criteria of Independence as prescribed under Section 149(6) of the Act, and the Rules made thereunder, relevant provisions of the LODR Regulations, 2015 and whose reappointment has been recommended by the Nomination and Remuneration Committee (NRC) and who has been considered to be suitable and eligible based on ‘Fit and Proper’ criteria framed by the Board on 10<sup>th</sup> March, 2017 as last reviewed on 02<sup>nd</sup> March, 2023, in line with the requirements of the RBI Master Directions for Housing Finance Company wide Notification No. DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 dated 17<sup>th</sup> February, 2021,

as an Independent Director of the company not liable to retire by rotation for a second term of five ( 5) consecutive years until June 30, 2029 with effect from July 01, 2024 (both days inclusive) upon such remuneration as detailed in the explanatory statement hereto and as may be determined by the Board of Directors of the Company from time to time within the overall limits under the Act.

**RESOLVED FURTHER THAT** any Director, Company Secretary & Compliance Officer and/or the Chief Financial Officer of the Company, be and are hereby authorized, jointly or severally, to do all such acts, deeds and things and execute all such documents, instruments and writings, obtain necessary approvals from Shareholders, Regulators or Other Authorities as may be required under the Act or any other Regulations for the time in force, to carry out the aforesaid Resolution.

**RESOLVED FURTHER THAT** any Director, Company Secretary & Compliance Officer and/or the Chief Financial Officer, be and is hereby authorized severally to file necessary Forms / Returns with the Registrar of Companies/ MCA and to make necessary entries in the statutory registers to that effect and to do all act(s), deed(s) or thing(s) as may be required in this regard.”

**7. Authority to the Board of Directors for approval and Issuance of Redeemable Non-Convertible debentures (“NCDs”)/ or any other instruments on a private placement basis to the tune of Rs.53,000 crore (Rupees Fifty-Three Thousand Crores Only).**

**To consider and if thought fit, to pass, the following resolution as a Special resolution**

“**RESOLVED THAT** pursuant to (i) the provisions of Section 42, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013, as amended, read with relevant rule(s) made thereunder the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules 2014, and other applicable provisions, if any, of the Act, any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., issued thereunder including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force; (ii) applicable provisions of SEBI(Issue And Listing Of Non-Convertible Securities) Regulations, 2021 including any amendment, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment thereto; (iii) Reserve Bank of India (RBI) Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 (RBI-HFC Directions, 2021), updated as on March 21, 2024 including statutory amendment(s) or modification(s) thereto or re-enactment(s) or substitution(s) made thereunder, if any, for the time being in force; and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereunder, from time to time, by the Reserve Bank of India, stock exchange where the shares of the Company are listed (“Stock Exchanges”) and/or any other statutory / regulatory authority; (vii) the provisions of the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder as amended, (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force), (viii) Any other applicable procedural laws made under any of the above mentioned statutes in the form of any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., and pursuant to the provisions of any other substantive and/or procedural laws that may be applicable in this regard; (ix) the memorandum and articles of association of the Company; (x) and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (the “Board”, which expression shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include any committee duly constituted by the Board, from time to time, to exercise its powers conferred by this resolution) to issue Redeemable Non-Convertible Debentures (NCDs) secured or unsecured/ or any other instruments, which can be classified as being Tier II capital under the provisions of the Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, Housing Finance Companies (NHB) Directions, 2010 and the guidelines on private placement of Non-Convertible Debentures (NCDs), for cash either at par, premium or discount (only in case of re-issuance) to the face value, up to an aggregate amount not exceeding Rs.53,000/- crore (Rupees Fifty Three Thousand Crore only) under one or more shelf disclosure documents (including any shelf disclosure document as may have already been approved and issued by the Company) and / or under one or more letters of offer as may be issued by the Company, and in one or more series / tranches, during the period commencing from the date of this approval to the date of the 36th Annual General Meeting for FY 2025-2026 or the date of exhaustion of the abovementioned limit, whichever is earlier, on a private placement basis and on such terms and conditions as the Board/ or its Committee, may deem fit and appropriate for each series / tranche, as the case may be subject to the condition that the total outstanding

Non-Convertible Debentures (NCDs) along with other borrowings limits, shall not exceed the existing borrowing powers of the Board under Section 180(1)(c) of the Act, i.e., Rs.4,00,000/- Crore (Rupees Four Lakh Crore only), as per approval accorded by members at the 30th Annual General Meeting held on August 28, 2019.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise with regard to the said matter as it may in its sole and absolute discretion deem fit and to delegate all or any of its powers herein conferred to any Committee of Directors and / or Director(s) and / or Officer(s) of the Company, to give effect to this resolution”.

**“RESOLVED FURTHER THAT** Company Secretary & Compliance Officer be and is hereby authorised to file necessary forms / returns with the Registrar of Companies/MCA and to make necessary entries in the statutory registers to that effect and also to do all act(s), deed(s) or thing(s) as may be required in this regard.”

**“RESOLVED FURTHER THAT** any Director, Company Secretary & Compliance Officer and/or the Chief Financial Officer, be and are hereby jointly as well as severally authorised to do all such acts, deeds and things and execute all such documents, instruments and writings, obtain necessary approvals from Shareholders, Regulators or Other Authorities as may be required under the Companies Act, 2013 or any other law for the time in force, to carry out the aforesaid Resolution.”

**By Order and on behalf of the Board**

**Varsha Hardasani**  
**Company Secretary & Compliance Officer**  
**Membership No.: ACS50448**

Date: 18<sup>th</sup> July, 2024  
Registered Office:  
Bombay Life Building, 2nd Floor,  
45/47, Veer Nariman Road,  
Mumbai 400 001.  
CIN : L65922MH1989PLC052257  
Website: [www.lichousing.com](http://www.lichousing.com)  
Phone No.:+91 2222178610  
Fax No.: +91 22 22178777  
Email: varsha.hardasani@lichousing.com;

## NOTES:

### Virtual Meeting

- (1) The Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with the subsequent circulars issued from time to time, the latest one being General Circular No. 09/2023 dated 25th September, 2023 (MCA Circulars), has allowed Companies to conduct the Annual General Meeting (AGM) through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) without the physical presence of the Members at a common venue till 30th September, 2024.

In compliance with the provisions of the Companies Act, 2013 (the Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and MCA Circulars, the 35<sup>th</sup> AGM of the Company shall be conducted through VC/OAVM. The proceedings of AGM shall be deemed to be conducted at the Registered Office of the Company situated at Bombay Life Building, 2nd Floor, 45/47, Veer Nariman Road, Fort, Mumbai-400 001, Maharashtra.

- (2) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA circulars through VC or OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, in terms of the relevant MCA circulars, the facility for appointment of proxies by the Members will not be available for this AGM and hence the proxy form, attendance slip and route map for the venue of the AGM are not annexed to this Notice.

### Authorised Representatives

- (3) Pursuant to the provisions of Section 113 of the Act, Institutional / Corporate Members intending to attend the AGM through their authorized representatives are requested to send to the Company’s Registrar and Transfer Agent, Link Intime India Private Limited (‘RTA’) on [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in), with a copy marked to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) from their registered Email ID, a scanned copy (PDF / JPG format) of certified copy of the Board Resolution / Authority Letter authorizing their representative to attend and vote on their behalf at the meeting.

### Electronic dispatch of Annual Report and process for registration of e-mail id and for obtaining copy of Annual Report

- (4) The AGM Notice is being sent, through electronic mode in pursuance of the circulars issued by MCA and SEBI, to all the Members whose names appear in the Register of Members as on **Friday, July 26, 2024**.
- (5) The attendance through VC/OAVM is restricted (by number – to a maximum of 1000; and by time – before 30 minutes and 15 minutes after the scheduled time of the meeting) and hence Members will be allowed to attend the Meeting on first come first serve basis. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM, without any restriction based on first come first served basis.
- (6) Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning of Quorum under Section 103 of the Act.
- (7) In line with the Act, MCA Circulars and the Listing Regulations, the Notice has been uploaded on the website of the Company at [www.lichousing.com](http://www.lichousing.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and is also available on the website of RTA <https://linkintime.co.in>
- (8) Members of the Company as on, **August 23, 2024, Friday** can join the AGM 30 minutes before the commencement of the AGM i.e., at 3:00 P.M and 15 minutes after the scheduled time of the AGM by following the procedure mentioned in this Notice.
- (9) The Explanatory Statement as required under Section 102(1) of the Act, in respect of Item Nos. **4 ,5,6 and 7** of the Notice convening the AGM is annexed hereto.

### Book Closure and Dividend:

- (10) Pursuant to the provisions of Section 91 of the Act, the Register of Members and the Share Transfer Books of the Company will be closed from **Saturday, August 24, 2024, to Thursday, August 29, 2024**, (both days inclusive) for determining the entitlement of Members to final dividend for the financial year ended March 31, 2024, if approved at the AGM to all the beneficial owners as at the end of the day on **Friday, August 23, 2024**.

- (11) The dividend of Rs. 9.00 per equity share, if declared at the AGM, will be paid subject to deduction of tax at source ('TDS') on or after September 18, 2024, and before September 27, 2024 as under:
- To all the Beneficial Owners as at the end of the day on **Friday, August 23, 2024**, as per the list of beneficial owners to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
  - To all Members in respect of shares held in physical form after giving effect to valid transmission and transposition in respect of valid requests lodged with the Company as at the close of business hours on **Friday, August 23, 2024**.
  - Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Members.
- (12) According to Finance Act, 2020, dividend income being taxable in the hands of the Members w.e.f April 01, 2020 and the Company is required to deduct tax at source (TDS) from the dividend paid to the Members at the prescribed rates in the Income Tax Act, 1961 ('the IT Act'). In order to enable the compliances with TDS requirements, Members are requested to complete and/ or update their Residential status, PAN, and Category as per the IT Act with their DPs or in case shares are held in physical form, with the Company by sending the documents on or before Monday, **August 26, 2024 to enable the Company to determine the appropriate TDS / withholding tax rate applicable.**

For resident Members, taxes shall be deducted at source under Section 194 of the Income Tax Act, 1961 as follows:

Members having valid Permanent Account Number (PAN)	<b>10% *or as notified by the Government of India (GOI)</b>
Members not having PAN /valid PAN /operative PAN Or Members classified as Specified person u/s 206AB	<b>20% or as notified by the GOI</b>

\*As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein the higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under section 206AB of the Finance Act, 2021.

\* As per section 139AA of the IT Act, 1961, every person who has been allotted a PAN and eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid / inoperative and he shall be liable to all consequences under the IT Act and tax shall be deducted at the higher rates as prescribed u/s 206AA of the IT Act, 1961.

However, no tax shall be deducted on the dividend payable to resident individual Members if the total dividend to be received by them during financial year 2024-25 does not exceed Rs.5,000, and in cases where member provides Form 15G / Form 15H (Form 15H is applicable to resident individual Members aged 60 years or more) subject to the conditions specified in the Income Tax Act, 1961. Resident Members may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding of tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

For Non-resident Members, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20%\*\* (plus applicable surcharge and cess) or as notified by the GOI on the amount of dividend payable. However, as per Section 90 of the IT Act, nonresident Members have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA), read with Multilateral Instrument (MLI) between India and the country of tax residence of the Members, if they are more beneficial to them. For this purpose, i.e., to avail the benefits under the DTAA read with MLI, non-resident Members will have to provide the following:

Copy of the PAN card allotted by the Indian income tax authorities duly attested by the Members or details as prescribed under rule 37BC of the Income-tax Rules, 1962;

Copy of the Tax Residency Certificate for financial year 2024-25 obtained from the revenue or tax authorities of the country of tax residence, duly attested by Members.

Electronic Form 10F as per notification no. 03/2022 dated July 16, 2022, issued by the Central Board of Direct Tax [Notification can be read under notification-no-3-2022-systems.pdf (incometaxindia.gov.in)]. Form 10F can be obtained electronically through the e-filing portal of the income tax website at <https://incometaxindia.gov.in/Pages/downloads/forms.aspx>.

Self-declaration by the Members of having no permanent establishment in India in accordance with the applicable tax treaty.

Self-declaration of beneficial ownership by the non-resident shareholder.

Any other documents as prescribed under the IT Act for lower withholding of taxes, if applicable, duly attested by the Members.

In case of Foreign Institutional Investors (FII) / Foreign Portfolio Investors (FPI), tax will be deducted under Section 196D of the IT Act at the rate of 20%\*\* (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

\*\* As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein the higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid Section. However, in case of a non-resident shareholder or a non-resident FPI / FII, the higher rate of tax as mentioned in section 206AB shall not apply if such non-resident does not have a permanent establishment in India.

The aforementioned documents are required to be uploaded on or before **Monday, August 26, 2024**.

(13) Further, to receive the dividend on time, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means are requested to send the following documents to our RTA, latest by **August 14, 2024**:

- a. **Form No. ISR-1** duly filled and signed by the holders stating their name, folio number, complete address with pin code, and following details relating to the bank account in which the dividend is to be received:
  - i) Name of Bank and Bank Branch;
  - ii) Bank Account Number & Type allotted by your bank after implementation of Core Banking Solutions; and
  - iii) 11-digit IFSC Code.
  - iv) 9 digit MICR Code.
- b. Original copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
- c. Self-attested copy of the PAN Card; and
- d. Self-attested copy of any document (such as AADHAR Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective DPs.

Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applied to the dividend paid on shares held in electronic form.

(14) In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

(15) **Members who have not registered their E-mail address so far, are requested to register their e-mail for receiving all communication including Annual Report, Notices etc. from the Company electronically. Members can do this by updating their email addresses with their DPs.**

**Registration of email ID and Bank Account details:**

- (a) In case, the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent / Depositories, log in details for e-voting are being sent on the registered email address.
- (b) The Company has made arrangements for members to register their e-mail addresses. Therefore, those members who have not yet registered their e-mail addresses are requested to register the same by accessing the link [https://liiplweb.linkintime.co.in/EmailReg/Email\\_Register.html](https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html)

- (c) In case, the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate, the following instructions to be followed:
- (i) Kindly log in to the website of the RTA, namely, Link Intime India Private Ltd., [www.linkintime.co.in](http://www.linkintime.co.in), under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit. OR
  - (ii) In the case of Shares held in demat mode: The shareholder may please contact the Depository Participant (“DP”) and register the email address and bank account details in the demat account as per the process followed and advised by the DP.
  - (iii) Alternatively, Members may send an e-mail request to the email id: [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in the case of physical folio.
- (16) In accordance with the provisions of the Regulation 36(3) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard on General Meetings (**SS-2**) on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”), a brief resume of the Directors proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, disclosure of relationship between directors inter-se, names of listed companies in which they hold the directorship and membership / chairmanship of committees of directors, shareholding of non-executive directors are set out in this Notice.
- (17) The Annual Report for financial year 2023-24 of the Company (being circulated to the Members of the Company electronically), is also available on the Company’s website at [www.lichousing.com](http://www.lichousing.com) and on the website of the respective Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
- (18) In terms of the provisions of Section 107 of the Act, since the voting on resolutions as set out in this Notice, are being conducted through e-voting, the said resolutions will not be decided on a show of hands at the Meeting.
- (19) Members holding shares in electronic form may please note that dividend in respect of the shares held by them will be credited to their bank account as per the details furnished by the respective Depositories to the Company as per the applicable regulations of the Depositories. The Company will not be in a position to entertain any request received from such members directly for change / addition / deletion in their bank details. Further, instructions, if any, already given by Members in respect of shares held in physical form will not be automatically applicable to the dividend payable on shares held in electronic form. Members may therefore give instructions regarding change in bank accounts in which they wish to receive dividend, to their DP directly.
- (20) The Company proposes the payment of dividend, if declared, through National Electronic Fund Transfer (**NEFT**), National Electronic Clearing Services (**NECS**) or by way of dispatch of physical dividend warrants with bank details (if furnished by the Members). Members holding shares in physical mode are advised to immediately submit the NEFT / Bank Details along with IFSC to the RTA at [www.linkintime.co.in](http://www.linkintime.co.in) or notify the changes, if any, to RTA, while Members holding the shares in dematerialization mode are advised to submit the bank details along with IFSC or notify the changes, if any, in their bank details to their respective DP. NECS mandate form can be obtained on request from the RTA to enable the Members to update their address & bank particulars and ensure timely & faster credit of dividend to their bank account.
- (21) As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Nomination forms can be obtained from the Company’s RTA on [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in).
- (22) Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with relevant share certificates to the Company’s Registrar and Transfer Agent.
- (23) Pursuant to the provisions of Sections 124 and 125 of the Act, Rules made thereunder and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (**IEPF**) as constituted by the Central Government. The Company had accordingly transferred on due date unclaimed dividend of Rs.1.20 Crore for the financial year 2015-16 to Investor Education and Protection Fund (**IEPF**).

Reminders are being sent to those Members having unclaimed dividends before transfer of such dividend to IEPF. Details of the unclaimed dividend are also uploaded, on the website of the Company i.e. [www.lichousing.com](http://www.lichousing.com) and the same was also filed with MCA.

Members are requested to claim their unclaimed dividend, if any, and for the purpose may correspond with the Company Secretary or the RTA. Information in respect of unclaimed dividend for the financial year 2016-17 which is due for transfer to the IEPF is given below:

Financial Year ended	Date of Declaration	Due for Transfer
2016-17	18 <sup>th</sup> August, 2017	24 <sup>th</sup> September, 2024

Members who have not yet encashed the dividend warrants for any of the financial years from 2017-18 to 2022-23 are once again requested to make their claims immediately to the Company or the RTA, for issuance of duplicate / revalidated dividend warrant/s.

In case, valid claim and documents for unclaimed dividend in respect of Financial Year 2016-17 is not received within Sunday, September 15, 2024, the Company shall proceed to transfer the respective shares to the IEPF account as per the provisions of IEPF Rules. The Company shall however also inform the concerned Members individually and shall also publish the notice in this respect in the newspaper pursuant to the provisions of IEPF Rules. The details of such Members and equity shares transferred to IEPF will also be uploaded on the website of the Company.

Members may also note that as per the provisions of Section 124 of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer & Refund) Rules 2016, ("IEPF Rules") the shares in respect of which the dividend has not been claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority. Pursuant to the provisions of Section 124(6) of the Act, and the rules made thereunder, the Company has transferred in aggregate 1,25,600 Equity Shares of face value of Rs.2/- each to designated Demat Account of IEPF Authority in respect of which the dividend remained unclaimed for a period of seven consecutive years i.e. from 2016-17 till the due date of 24/09/2023 after following the prescribed procedure.

- (24) The Members desiring any information as regards the accounts are requested to write to the Company at an early date, so as to enable the Company to keep the information ready.
- (25) Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat account. Members holding shares in physical form shall submit their PAN details to the Company or to the RTA. SEBI has also mandated that for registration of transfer of securities, the transferor(s) and transferee(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities.

Freezing of folios without PAN, KYC details and Nomination

Folios wherein any one of the above-mentioned documents / details are not available on or after 1st October 2023, shall be frozen by Company/its Registrar & Share Transfer Agent in terms of the said SEBI Circulars. The frozen folios will be referred to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and / or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on 31st December 2025.

- (26) **Instructions for e-voting and joining the Annual General Meeting are as follows:**

**A. VOTING THROUGH ELECTRONIC MEANS**

Pursuant to provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the Listing Regulations, the Company is pleased to provide Members, the facility to exercise their vote at the AGM by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("**remote e-voting**") will be provided by the RTA. The remote-e-voting period commences on at **Tuesday, 27<sup>th</sup> August, 2024, 9:00 a.m. (IST)** and ends on **Thursday, 29<sup>th</sup> August, 2024 05:00 p.m. (IST)**. During this period, Members of the Company holding shares either in physical form or in dematerialized form as on **23<sup>rd</sup> August, 2024 (hereinafter called as "Cut-off Date")**, may cast their vote electronically.

The E-voting module shall be forthwith blocked by the RTA for voting thereafter. Once the vote on resolution is casted by the Member, he shall not be allowed to change it subsequently. A person who is not a member as on the Cut-off date, but subsequently becomes a Member, should treat this Notice for information purpose only.

### E-Voting procedure/Instructions:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode can vote through their demat account maintained with DPs only post 9th June, 2021.

Members are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual Members holding securities in demat mode/ physical mode is given below:

Type of Members	Login Method
<p><b>Individual Members holding securities in demat mode with NSDL</b></p>	<ul style="list-style-type: none"> <li>Existing IDeAS user can visit the e-Services website of NSDL viz... <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a personal computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to “InstaVote” website for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.</li> </ul>
<p><b>Individual Members holding securities in demat mode with CDSL</b></p>	<ul style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>If the user is not registered for Easi/Easiest, the option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ul>

Type of Members	Login Method
<b>Individual Members (holding securities in demat mode) &amp; login through their depository participants</b>	<ul style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period</li> </ul>
<b>Individual Members holding securities in Physical mode &amp; voting service Provider is LINKINTIME.</b>	<p>Individual Members of the company, holding shares in physical form / Non-Individual Members holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:</p> <p>Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -</p> <p><b>A. User ID:</b> Members holding shares in physical form shall provide Event No + Folio Number registered with the Company. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.</p> <p><b>B. PAN:</b> Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</p> <p><b>C. DOB/DOI:</b> Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</p> <p><b>D. Bank Account Number:</b> Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</p> <p>*Members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above *Members holding shares in NSDL form, shall provide ‘D’ above</p> <p>▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</p> <p>▶ Click “confirm” (Your password is now generated).</p> <p>Click on ‘Login’ under ‘SHARE HOLDER’ tab. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.</p>

#### Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘**No**’ and accordingly modify your vote.

#### Guidelines for Institutional Members:

Institutional Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

**Helpdesk for Individual Members holding securities in physical mode/ Institutional Members:**

Members facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

**Helpdesk for Individual Members holding securities in demat mode:**

Individual Members holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

**Helpdesk for Individual Members holding securities in demat mode:**

In case Members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

<b>Login type</b>	<b>Helpdesk details</b>
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**Individual Members holding securities in Physical mode has forgotten the password:**

If an Individual Members holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case Members is having valid email address, Password will be sent to his / her registered e-mail address. Members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Members holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

**Individual Members holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, Members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

**B. INSTRUCTIONS FOR MEMBERS TO ATTEND THE AGM THROUGH INSTAMEET:**

Instructions for Members to attend the AGM through InstaMeet (VC/OAVM) are as under:

- 1) Members are entitled to attend the AGM through VC/OAVM provided by RTA by following the below mentioned process. Facility for joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM and 15 minutes after the scheduled time of the AGM, will be available to the Members on first come first serve basis.
- 2) Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the AGM Meeting. Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chair Persons of

Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first come-first serve basis. Members can log in and join 30 minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time. Participation is restricted up to 1000 members only.

- 3) Members will be provided with InstaMeet facility wherein Member shall register their details and attend the AGM as under:
- i. Open the internet browser and launch the URL : <https://instameet.linkintime.co.in> for InstaMeet and register with your following details:
    - a. **Demat Account No. or Folio No:** Enter your 16-digit Demat Account No. or Folio No
      - Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
      - Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
      - Members holding shares in physical form shall provide Folio Number registered with the Company
    - b. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
    - c. **Mobile No.:** Enter your mobile number.
    - d. **Email ID:** Enter your email ID, as recorded with your DP/ Company
  - ii. Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting)

**C. INSTRUCTIONS FOR MEMBERS TO REGISTER THEMSELVES AS SPEAKERS DURING ANNUAL GENERAL MEETING:**

Members who desire to speak during the meeting are requested to follow the below mentioned procedures:

1. Members who would like to speak during the meeting must register their request with the company.
2. Members will get confirmation on first cum first basis depending upon the provision made by the client.
3. Members will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Members are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

**D. INSTRUCTIONS FOR MEMBERS TO VOTE DURING THE AGM THROUGH INSTAMEET:**

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently

**Note:**

- Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.
- Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- Please note that Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- In case Members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

**Appeal to Members:**

(i) DEMAT

Pursuant to SEBI notification dated June 8, 2018, transfer of shares in physical mode is prohibited and mandated holding of shares in demat, except in case of transmission or transposition. Accordingly, Members are requested to convert the physical holding to demat through depository participant. Members may contact the R&T Agent for any assistance in the said process of converting physical shares into DEMAT.

(ii) REGISTRATION OF NOMINATION AND BANK MANDATE

Registration of nomination makes easy for dependants to access your investments and set out the proportion of your benefits to the nominees. Registration and / or updation of bank mandate ensures the receipt of dividend and / or any other consideration timely, faster and easier and more important, avoids fraudulent encashment of warrants. Members are requested to submit their bank registration documents i.e. request letter, cancelled cheque and self-attested PAN card & address proof with the Company and/ or depository participants.

**General Instructions:**

- (i) The e-voting period will commence on **27<sup>th</sup> August, 2024 9.00 AM IST and ends on 29<sup>th</sup> August, 2024 05.00 pm IST** (both days inclusive). During this period, Members holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by Link Intime India Private Limited thereafter. Please note that once the vote on a resolution has been casted, the Members cannot change it subsequently.
- (ii) The voting rights of Members shall be in proportion of their shareholding in the total paid-up equity share capital of the Company.
- (iii) A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or of voting at the AGM.
- (iv) Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of this Notice of the Annual General Meeting and holds shares as on the cut-off date i.e. August 23, 2024, may obtain the login id and password by sending a request at [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in) or call on 022-49186000.
- (v) M/s. BPP & Co., Company Secretaries, Pune (Membership No.: ACS 47312 and Certificate of Practice No.: 19902 and Firm Registration No. S2018MH565200) has been appointed by the Company to act as the Scrutinizer to scrutinize the e-voting process, in a fair and transparent manner.
- (vi) The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the Meeting, thereafter unblock the votes cast through e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company.

- (vii) The Scrutinizer shall within a period of 2 (two) working days from the date of Annual General Meeting submit a consolidated Scrutinizer's Report of the total votes cast in favour and against, if any, to the Chairman or Company Secretary & Compliance Officer, who shall countersign the same.
- (viii) The results declared along with the Scrutinizer's Report shall be placed on the Company's website viz., [www.lichousing.com](http://www.lichousing.com) and shall be communicated to the Stock Exchanges where the Company's equity shares are listed and on the website of RTA.
- (ix) The resolutions shall be deemed to be passed as at the date of the AGM subject to the receipt of requisite number of votes.
- (x) The inspection of registers and other documents shall be provided by electronic mode, the complete details and procedure of which shall be given in the Notice of AGM for viewing the documents.
- (xi) All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) with subject line 'Inspection of AGM Documents' along with the self-attested copy of the PAN card of the member. The relevant documents will also be available for inspection by the Members electronically during the AGM on the website of the service provider <https://instameet.linkintime.co.in> Shareholder would be able to view documents under the "Inspection of Documents" section of the Service providers portal after entering their login credentials. This Notice will also be available on the Company's website [www.lichousing.com](http://www.lichousing.com) for download.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS.**

**Item No.-4:**

Regulation 23 of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations, 2015**”) requires prior Members’ approval by means of an ordinary resolution for all material related party transactions and subsequent material modifications. Therefore, as per the Listing Regulations, a transaction with a related party is considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs.1,000 Crores or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Hence in view of the provisions of Regulation 23 of Listing Regulations and further clarifications provided by SEBI from time to time, prior approval of members for material RPT’s is to be taken on an annual basis, The annual consolidated turnover of the Company for the financial year ended March 31, 2024 is Rs 27,234.64 crore.

The Company proposes to enter into transactions with the LIC of India by way of renewals of extension or modifications or earlier arrangement / transactions or otherwise including the following transactions:

- a) Repayment of Non-Convertible Debentures (NCD)s;
- b) Interest expenses of secured loans;
- c) Issuance of Redeemable NCDs / Bonds / Subordinate Bonds / Tier II Bonds / similar such instruments and transactions incidental thereto;
- d) Any other transactions (which includes; Rent, Rates and Taxes, Payment of Electricity Expenses, Payment for Staff training, Conference, etc., Reimbursement of Gratuity, Mediclaim, GSLI and Pension Fund for staff posted from LIC, Contribution to LIC of India, P & GS, for Gratuity premium for employees, renewal of group insurance)

Details of the proposed RPTs between the Company and LIC of India, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 is provided in **Annexure A**.

The Audit Committee of the Board of Directors has granted approval for entering various related party transactions with LIC OF INDIA including as stated in the resolution and explanatory statement and has noted that the said transactions will be on an arm’s length basis and in the ordinary course of the Company’s business. The management has provided to the said committee, with the description of the transactions including material terms and basis of pricing. The above stated arrangements and transactions with LIC OF INDIA are related party transactions falling within the purview of the SEBI Listing Regulations, 2015, and either individually or in aggregate, exceeds Rs.1,000 crore and the approval of Members is being sought for the maximum the transaction limit of Rs. 4,300 Crores (Rupees Four Thousand Three Hundred Crore only). The transactions are ongoing in nature and this approval is sought till the conclusion of 36<sup>th</sup> Annual General Meeting.

As per Regulation 23 of the SEBI Listing Regulations, 2015 and read with applicable provisions of the Act, related parties of the Company are not permitted to vote to approve this resolution whether or not the related party is a related party to the proposed transaction.

In accordance with Section 102(1) and the proviso to Section 102(2) of the Act, the nature of concern or interest financial or otherwise and the shareholding interest of every Promoter / Director/ Key Managerial Personnel of the Company in the related parties namely LIC OF INDIA to the extent that such shareholding is more than 2% is required to be disclosed.

Shri Siddhartha Mohanty, Chairman and Shri Jagannath Mukkavilli are the directors in the Board of the Company as well as the directors of LIC of India. Shri T Adhikari, MD & CEO is the nominee director of LIC of India.

Other than the above 3 directors as set out above, none of the Directors of the Company and / or any of their respective relatives are concerned or interested, financially or otherwise, in the resolutions above.

Based on recommendation of Audit Committee, the Board recommends the Ordinary resolution set out above for the approval of the members of the Company.

**Item No. – 5:**

Mr. Kashi Prasad Khandelwal (DIN: 00748523) is currently an Independent Director of the Company, Chairman of the Audit Committee and Member of the Stakeholder Relationship Committee and Environment Social and Governance (ESG) Committee of the Board. Mr. Khandelwal was appointed as an Independent Director of the Company by the Members at the 30<sup>th</sup> Annual General Meeting of the Company held on August 28, 2019 for a period of 5 (five) consecutive years effective from July 1, 2019 up to June 30, 2024 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors has considered the re-appointment of Mr. Kashi Prasad Khandelwal as an Independent Director of the Company for a second term of 5 (five) consecutive years to be effective from July 1, 2024 up to June 30, 2029 (both days inclusive), not liable to retire by rotation, subject to the approval of the Members by way of a Special Resolution. Mr. Khandelwal is a Chartered Accountant from the Institute of Chartered Accountants of India. He has over 45 years of experience of serving large and mid-sized clients in several sectors in areas of audit, taxation, corporate finance, risk management, corporate governance, and corporate advisory, etc. He is serving on the Boards of reputed companies, including being Chairman of the Audit Committees.

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business of the Company and based on the performance evaluation, concluded and recommended to the Board that Mr. Khandelwal's qualifications and the rich experience of over more than four decades in the abovementioned areas meets the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Mr. Khandelwal continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his continued association would be of immense benefit to the Company.

The Company has received a declaration from Mr. Khandelwal confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Khandelwal has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Mr. Khandelwal has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies. Further, Mr. Khandelwal has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Mr. Khandelwal has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

In the opinion of the Board, Mr. Khandelwal fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that he is independent of the Management. The terms and conditions of the appointment of Independent Directors are uploaded on the website of the Company at <https://www.lichousing.com/policy-codes>. In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Mr. Khandelwal whose reappointment was considered by the Board of Directors to be effective from July 1, 2024 and up to June 30, 2029 as an Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board commends the Special Resolution set out in Item No. 5 of the accompanying Notice for approval of the Members. None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Khandelwal and his relatives, are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice. Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

In terms of Regulation 17(1A) of SEBI Listing Regulations, effective from 1st April, 2019 consent of members by way of special resolution is required for appointment or continuation of directorship of Independent Non-Executive Director, beyond the age of 75 years.

**Further, Shri Kashi Prasad Khandelwal will attain the age of 75 years during the tenure of his re-appointment on March 04, 2026 and approval of members is therefore requested for his continuation on the Board of the Company upon his attaining age of 75 years till the expiry of term of his office as an Independent Director of the Company i.e. : June 30, 2029.**

**Brief profile of Shri Kashi Prasad Khandelwal in terms of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with para 1.2.5 of the Secretarial Standard No. 2 on General Meetings are as below:**

Name of the Director	Shri Kashi Prasad Khandelwal
Age	73
DIN	00748523
Date of birth	04/03/1951
Date of first appointment on the Board	01/07/2019
Qualifications	BCom, LLB, FCA, DISA (ICAI) & CAAT.
Expertise	Accounting, auditing, corporate laws, corporate governance, information technology and income tax matters.
Other Directorships Other Directorship (Including Directorship in public, private, foreign companies and insurance corporation)	1. GPT Infraprojects Limited, 2. Cygnet Industries Limited, 3. GPT Healthcare Limited.
Chairmanship/Membership of the committee of other companies in which position of Director is held	1. Chairman, Audit Committee at GPT Infraprojects Limited. 2. Member, Nomination & Remuneration Committee at GPT Infraprojects Limited. 3. Chairman, Nomination & Remuneration Committee at GPT Healthcare Limited. 4. Member, Audit Committee at GPT Healthcare Limited. 5. Member, Risk Management Committee at GPT Healthcare Limited.
Number of meetings of the Board attended during the year	The Company held Seven Board Meetings in FY 2023-24 and Shri Kashi Prasad Khandelwal attended all the seven meetings of the Board.
Listed companies (other than LIC Housing Finance Limited) in which Shri Kashi Prasad Khandelwal holds directorship and committee membership*, along with the listed entities from which he has resigned in the past three years *includes only Audit Committee & Stakeholders' Relationship Committee	1. GPT Infraprojects Limited 2. GPT Healthcare Limited Further, Shri Kashi Prasad Khandelwal was on the Board of Directors in Birla Tyres Limited from December 02, 2019, and till November 07, 2023, and ceased to be the Director on account of suspension of the Board of Directors pursuant to NCLT order under Insolvency and Bankruptcy Code, 2016.
Remuneration last drawn	Sitting fees shall be paid for every Board and Committee Meetings, attended by the Director within the limits prescribed under the Act. Apart from sitting fees, no other remuneration / commission shall be paid to the Director.
Details of Remuneration sought to be paid	Same as above
Shareholding in LIC Housing Finance Limited	NIL
Relationship between directors inter-se	None.
Terms and conditions of appointment	As displayed on the company's website: <a href="https://www.lichousing.com/static-assets/pdf/Terms%20And%20Conditions%20of%20appointment%20of%20Independent%20Directors.pdf?crafterSite=lichfl-corporate-website-cms&amp;embedded=true">https://www.lichousing.com/static-assets/pdf/Terms%20And%20Conditions%20of%20appointment%20of%20Independent%20Directors.pdf?crafterSite=lichfl-corporate-website-cms&amp;embedded=true</a>
Date of first appointment on the Board	He has been appointed as Independent Director of the Company for a term of five consecutive years effective from 1 <sup>st</sup> July, 2019.
Consent and Declarations	Shri Kashi Prasad Khandelwal has given his consent to act as director of the Company and declarations as per the provisions of the RBI / NHB and the Companies Act, 2013.

Fulfilment of criteria	Shri Kashi Prasad Khandelwal fulfils the conditions as per Section 161, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other Rules framed thereunder read with Schedule V to the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof and the Articles 138, 161 and 194(c) of Articles of Association of the Company. As such in the opinion of the Board he is eligible for this appointment.
Inspection of terms and conditions of appointment	Copy of the draft letter of appointment setting out the terms and conditions would be available for inspection by the members electronically as per the procedure prescribed in point (x) & (xi) of General Instructions of this Notice.
Non-Disqualification u/s 164 of the Companies Act, 2013	Shri Kashi Prasad Khandelwal is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013. He has also given his consent and declarations as per the provisions of the RBI / NHB and the Companies Act, 2013.
Nature of Interest	None of the Directors, except Shri Kashi Prasad Khandelwal, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in the said Resolution.
Recommendation of the Board	The Board recommends the resolution at Item No.5 of this Notice for approval of the Members of the Company for the reappointment of Shri Kashi Prasad Khandelwal (DIN 00748523), as an Independent Director of the Company for a term of five consecutive years with effect from 01 <sup>st</sup> July 2024 and up to 30 <sup>th</sup> June 2029. He is not debarred from holding the office of Director pursuant to any order issued by the SEBI or any other authority
Justification to continue the Directorship beyond the age of 75 years	Shri Kashi Prasad Khandelwal, a Chartered Accountant with 46 years of professional experience, has navigated through various economic cycles, industry trends, and corporate challenges. His extensive expertise can be invaluable in guiding the Company. During his first term as an Independent Director, he chaired the Audit Committee and provided valuable inputs and direction.

#### **Brief profile of Shri Kashi Prasad Khandelwal**

Shri Kashi Prasad Khandelwal is Chartered Accountant by profession for last 46 Years. He was appointed as Financial Audit Consultant by World Bank, Washington, USA in August 2010 for the Emergency Monrovia Urban Sanitation (EMUS) Project, funded for Monrovia City Corporation, Govt. Of Liberia.

Shri Kashi Prasad Khandelwal is associated as Independent Director with Kesoram Industries Ltd., GPT Infraprojects Ltd. and GPT Healthcare Limited -Tantia Group of Company, LIC Housing Finance Limited, and a Director with Cygnet Industries Ltd – wholly owned subsidiary of Kesoram Industries Ltd.

Shri Kashi Prasad Khandelwal was Member of the Central Council of The Institute of Chartered Accountants of India during 1998-2001, 2004-2007 and 2007-2010. During the period he was Chairman, Vice- Chairman and member of various standing and non-standing Committees of ICAI. He was also member of 1<sup>st</sup> Quality Review Board. He was member of EIRC of the ICAI during 1985-88 and 1988-92. Honorary Secretary, Vice Chairman and Chairman for the year: 1986-87, 1987-88 and 1988-89 respectively. He was Member of SAFA Centre of Excellence on Ethics and Independence of Auditors, SAFA Working Group on Best Corporate Governance Practices in South Asian Countries and Committee on Accounting and Auditing Standards of South Asian Federation of Accountants (SAFA) (2009).

He was President of the Association of Corporate Advisors and Executives during the year 1994-95. During the year 1995-96 he was President of the Institute of Internal Auditors, Kolkata Chapter. Also, He was President of Direct Taxes Professionals Association and Avantika for year 2014-15 and 2015-16 respectively.

Shri Kashi Prasad Khandelwal has been Hony. Secretary of the Institute of Internal Auditors – India (an affiliated body with its Head Quarter at Florida, U.S.A.). He was associated with Public Sector Banks, Insurance Companies and Public Sector Undertaking like: UCO Bank, LIC of India., Indian Oil Corporation Ltd. etc as a Central Statutory Auditors & Statutory Auditors. He has been Internal Auditors of Reliance General Insurance Company Limited, Bajaj Allianz Limited, ICICI Limited and DLF Limited etc.

Shri Kashi Prasad Khandelwal has been a faculty for training programmes organized by the Ministry of Textiles and Ministry of Company Affairs, Government of India. Also, a prolific speaker on prime subjects such as Union Budget, Service Tax, Accounting, Auditing, Corporate Laws, Corporate Governance, Professional Ethics, Information Technology and Income Tax matters.

**Item No. – 6:**

Mr. Sanjay Kumar Khemani (DIN: 00072812) is currently an Independent Director of the Company, and Member of the Investment Committee, IT Strategy Committee and Environment Social and Governance (ESG) Committee of the Board. He joined the Board of the Company on 01st July 2019 as an Additional Director and the appointment as a Non-Independent Non-Executive Director was approved by the members in the Thirtieth Annual General Meeting of the Company held on 28th August 2019. Further the members approved the change in the designation of Shri Sanjay Kumar Khemani from Non-Independent Non-Executive Director to an Independent Director whose term was made effective from 01st July 2019 and up to 30th June 2024 through Postal Ballot on April 26, 2023.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors considered the re-appointment of Mr. Sanjay Kumar Khemani as an Independent Director of the Company for a second term of 5 (five) consecutive years to take effect from July 1, 2024 up to June 30, 2029 (both days inclusive), not liable to retire by rotation, subject to the approval of the Members by way of a Special Resolution. Mr. Khemani is a Practicing Chartered Accountant from the Institute of Chartered Accountants of India. He has over 33 years of experience serving large and mid-sized clients in several sectors in areas of audit, taxation, corporate finance, Forensic Audit & Investigation, corporate governance, and corporate advisory, etc. He is serving on the Boards of reputed companies. The NRC after taking into consideration the skills, expertise and competencies required for the Board in the context of the business of the Company and based on the performance evaluation, concluded and recommended to the Board that Mr. Khemani's qualifications and the rich experience of over more than three decades in the abovementioned areas meet the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Mr. Khemani continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his continued association would be of immense benefit to the Company. The Company has received a declaration from Mr. Khemani confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Khemani has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge her duties. Mr. Khemani has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018, issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies. Further, Mr. Khemani has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Mr. Khemani has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). In the opinion of the Board, Mr. Khemani fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that he is independent of the Management. The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at <https://www.lichousing.com/policy-codes>. In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Mr. Khemani whose reappointment was considered by the Board of Directors effective from July 1, 2024 and up to June 30, 2029 as an Independent Director is now placed for the approval of the Members by a Special Resolution. The Board commends the Special Resolution set out in Item No. 6 of the accompanying Notice for approval of the Members. None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Khemani and his relatives, are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice. Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

**Brief profile of Shri Sanjay Kumar Khemani in terms of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with para 1.2.5 of the Secretarial Standard No. 2 on General Meetings are as below:**

Name of the Director	Shri Sanjay Kumar Khemani
Age	56
DIN	00072812
Date of birth	01/01/1968
Date of first appointment on the Board	01/07/2019
Qualifications	BCom, FCA, ACS & DISA (ICAI)
Expertise	Finance, banking, corporate and taxation law
Other Directorships Other Directorship (Including Directorship in public, private, foreign companies and insurance corporation)	1. GO Gram Eco Foundation 2. Yes Bank Limited
Chairmanship/Membership of the committee of other companies in which position of Director is held	1. Chairman, Audit Committee at Yes Bank Limited 2. Member, IT Strategy Committee at Yes Bank Limited 3. Member, Fraud, Willful Defaulter & Non cooperative borrowers monitoring Committee at Yes Bank Limited 4. Member, Capital Raising Committee at Yes Bank Limited
Number of meetings of the Board attended during the year	The Company held Seven Board Meetings in FY 2023-24 and Shri Sanjay Kumar Khemani attended six meetings of the Board.
Listed companies (other than LIC Housing Finance Limited) in which Shri Sanjay Kumar Khemani holds directorship and committee membership*, along with the listed entities from which he has resigned in the past three years *includes only Audit Committee & Stakeholders' Relationship Committee	Director and Chairman of the Audit Committee at Yes Bank Limited
Remuneration last drawn	Sitting fees shall be paid for every Board and Committee Meetings, attended by the Director within the limits prescribed under the Act. Apart from sitting fees, no other remuneration / commission shall be paid to the Director.
Details of Remuneration sought to be paid	Same as above
Shareholding in LIC Housing Finance Limited	NIL
Relationship between directors inter-se	None.

Terms and conditions of appointment	As displayed on the company's website: <a href="https://www.lichousing.com/static-assets/pdf/Terms%20And%20Conditions%20of%20appointment%20of%20Independent%20Directors.pdf?crafterSite=lichfl-corporate-website-cms&amp;embedded=true">https://www.lichousing.com/static-assets/pdf/Terms%20And%20Conditions%20of%20appointment%20of%20Independent%20Directors.pdf?crafterSite=lichfl-corporate-website-cms&amp;embedded=true</a>
Date of first appointment on the Board	He has been appointed as Independent Director of the Company for a term of five consecutive years effective from 1 <sup>st</sup> July, 2019.
Consent and Declarations	Shri Sanjay Kumar Khemani has given his consent to act as director of the Company and declarations as per the provisions of the RBI / NHB and the Companies Act, 2013.
Fulfilment of criteria	Shri Sanjay Kumar Khemani fulfils the conditions as per Section 161, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other Rules framed thereunder read with Schedule V to the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof and the Articles 138, 161 and 194(c) of Articles of Association of the Company. As such in the opinion of the Board he is eligible for this appointment.
Inspection of terms and conditions of appointment	Copy of the draft letter of appointment setting out the terms and conditions would be available for inspection by the members electronically as per the procedure prescribed in point (x) & (xi) of General Instructions of this Notice.
Non-Disqualification u/s 164 of the Companies Act, 2013	Shri Sanjay Kumar Khemani is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013. He has also given his consent and declarations as per the provisions of the RBI / NHB and the Companies Act, 2013.
Nature of Interest	None of the Directors, except Shri Sanjay Kumar Khemani, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in the said Resolution.
Recommendation of the Board	The Board recommends the resolution at Item No. 6 of this Notice for approval of the Members of the Company for the reappointment of Shri Sanjay Kumar Khemani (DIN 00072812), as the Independent Director of the Company for a term of five consecutive years with effect from 01 <sup>st</sup> July 2024 and up to 30 <sup>th</sup> June 2029. He is not debarred from holding the office of Director pursuant to any order issued by the SEBI or any other authority

#### **Brief profile of Shri Sanjay Kumar Khemani**

Mr. Sanjay Kumar Khemani is Practicing Chartered Accountant and Senior Partner of M M Nissim & Co LLP and possesses more than 33 years of post-qualification experience in rendering professional services to Banking, Insurance and Other Financial Services sector entities and advising on Corporate & Tax Law. He has rich experience of conducting Statutory Audit of reputed private sector banks, public sector banks, foreign banks, NBFCs, Insurance Companies, Mutual Funds, Schemes of National Pension Fund, Banking Correspondents and Stockbrokers. He also has rich experience of conducting internal audit of Stock Exchange, Regulators, Primary Dealers, Custodians, Portfolio Managers, Depository Participants etc. He has been advising large Banks on direct and indirect taxation matters and also has experience of conducting investigative/forensic audits.

He was on the Board of Asset Reconstruction Company of India Limited as an independent director for 6 years. Presently he is serving on the Board of Yes Bank Limited as an Independent Director. He is / has been associated with various NGOs for Social Service and is a member of Institute of Social Auditors and Institute of Company Secretaries of India.

#### **Item No. – 7:**

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities including NCDs under the Companies Act, 2013 only after the prior approval of its shareholders by way of a special resolution. The Companies (Prospectus and Allotment of Securities) Rules, 2014, further provides that the said special resolution must be passed in respect of all offers / invitations for subscribing the NCDs to be issued during a year and such a special resolution is required to be passed every year.

The NCDs proposed to be issued by the Company for cash may be either at par or premium or at a discount to face value depending upon the prevailing market conditions at the time of issues.

Accordingly, the approval of the Members is being sought by way of special resolution as set out at **Item No.7** of this Notice, authorising the Board to issue NCDs and / or any other instruments which can be classified as being Tier II capital under the provisions of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, up to an aggregate amount not exceeding Rs. 53,000/- crore (Rupees Fifty-Three Thousand Crore only) on private placement basis during a period commencing from the date of this approval by the shareholders to the date of the 36th Annual General Meeting for FY 2025-2026 or the date by which the above limit is exhausted, whichever is earlier.

Further existing borrowing powers of the Board under Section 180(1)(c) of the Act, out of the approval accorded by the Board and Shareholders of the Company for Rs.4,00,000/- Crore (Rupees Four Lakh Crore only) at the 30th Annual General Meeting held on August 28, 2019 is still subsisting approximately to the tune of Rs. 1,46,000 Crore as on 30<sup>th</sup> June 2024.

The Board, accordingly, recommends the passing of the special resolution as set out at Item No.7 of this Notice, for the approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the said Resolution.

All the material documents referred to in the explanatory statement will be available for inspection electronically from date of dispatch of the Notice through electronic mode and up to the last date of e-voting i.e. **Thursday August 29, 2023**. Members seeking to inspect such documents can send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) with subject line 'Inspection of Postal Ballot Documents' along with the self-attested copy of the PAN Card of the member.

The Board accordingly recommends, passing of the above resolutions, as set out at Item No. 1, 2, 3 & 4 of this Notice as Ordinary Resolution and Item No. 5, 6 & 7 as Special Resolution, for the approval of the Members of the Company.

**Annexure A to the AGM Notice**

NAME OF THE RELATED PARTY	RELATIONSHIP OF THE RELATED PARTY WITH THE LISTED ENTITY OR ITS SUBSIDIARY	NATURE OF TRANSACTION	AMOUNT PROPOSED FOR APPROVAL (₹ in Crore)	MATERIAL TERMS OF THE TRANSACTION	% OF CO'S CONSOLIDATED TURNOVER FOR FY 2023-24 (TURNOVER – Rs. 27,228.22 Crores) (₹ in Crore)	
LIC OF INDIA	Promoter/ Investing Company	Repayment of Non-Convertible Debentures	3,300.00	As per coupon of the instrument as on the date of the contract which was as per then prevailing market rate	12.12	
		Interest expenses on NCD	902.62		3.32	
		Other Transactions	90.18			
		Rent, Rates and Taxes	36.00	Payment of rent to LIC of India for various properties located across India. (Post compliance of arms' length basis ).	0.13	
		Payment of Electricity Expenses	2.40	The Company makes the payment to LIC as per the invoice raised.	0.01	
		Payment for Staff training, Conference, etc.	0.48	As per the card rate of LIC of India	0.00	
		Reimbursement of Gratuity, Mediclaim, GSLI and Pension Fund for staff posted from LIC	6.30	5% of Basic & DA is paid to staff on deputation from LIC	0.02	
		Contribution to LIC of India, P & GS, for Gratuity premium for employees, renewal of group insurance	45.00	a) As per Actuarial Report. b) As per renewal premium (Post arm's length compliance).	0.17	
		<b>TOTAL VALUE OF TRANSACTIONS</b>			<b>4,292.80</b>	

Note :

- Amount considered for approval is rounded up to 10.
- Buffer of 10% considered on NCD Principal and Interest Repayments.

**Details of Directors seeking appointment/ re-appointment at the Annual General Meeting(In pursuance of Regulation 36 of the SEBI Listing Regulations, 2015 and Secretarial Standard 2, issued by the Institute of Company Secretaries of India)**

Name of the Director	Shri P Koteswara Rao
Age	68 Years
DIN	06389741
Date of birth	31 <sup>st</sup> March, 1956
Date of first appointment on the Board	11 <sup>th</sup> June, 2018
Qualifications	Bachelor of Commerce, FCA
Expertise	Marketing, Housing Finance, Credit Appraisal, Project Finance and Investment related activities.
Other Directorships Other Directorship (Including Directorship in public, private, foreign companies and insurance corporation)	NIL
Chairmanship/Membership of the committee of other companies in which position of Director is held.	NIL
Listed Entity from which the person has ceased to be Director in the past three years	NIL
Details of Remuneration sought to be paid	Sitting fees is paid for every Board and Committee Meetings, a director attends. Apart from sitting fees, no other remuneration / commission is paid to the Director.
Shareholding in LIC Housing Finance Limited	NIL
Terms and conditions of appointment	As displayed on the company's website: <a href="https://www.lichousing.com/static-assets/pdf/TermsAndConditions%20of%20appointment%20of%20Non%20Independent%20Director-2023.pdf?crafterSite=lichfl-corporate-website-cms&amp;embedded=true">https://www.lichousing.com/static-assets/pdf/TermsAndConditions%20of%20appointment%20of%20Non%20Independent%20Director-2023.pdf?crafterSite=lichfl-corporate-website-cms&amp;embedded=true</a>

### Brief profile

Shri P Koteswara Rao is a Fellow member of Institute of Chartered Accountants of India with bachelor's degree in commerce from Sri Venkateswara University, Tirupati (AP). He has experience in the area of Accounts, Finance, Fund Management, Portfolio Management, Office Services, etc. He is also NSE Certified Market Professional. Shri P Koteswara Rao joined LIC of India as Direct Recruit Officer (CA Batch) in the year 1986. He has held various responsible positions in senior cadres throughout his career spanning 30 years in various capacities in LIC of India and always added value to his job role. He worked as Marketing Manager and Senior Divisional Manager of Machilipatnam Division of LIC of India in Andhra Pradesh. He also worked as Regional Manager (OS) in the Western Zonal Office, Mumbai, as Regional Manager (F&A) in Southern Zone, Chennai and also as Regional Manager (F&A) in Northern Zone, Delhi. For a brief period of one year Shri P Koteswara Rao was General Manager in LIC Housing Finance Limited in charge of Credit Appraisal and Project Finance before moving to LIC of India as Chief (Investment/Operations), Central Office, Mumbai.

He had served in the Board of SKS Trust (private) Ltd. as nominee Director for more than three years.

His hobbies include reading books.

He has attended a programme on Strategic leadership at Indian School of Business, Hyderabad.

Global exposure: Shri P Koteswara Rao participated in training programme on Fixed Income Instruments at Asian Institute of Management, Manila, Philippines.

He was one of the speakers in the seminar conducted by Insurance Institute of India on ERM in June 2019 on Risk Management. After retiring from the services of LIC of India as Chief (Investment) in 2016, he has joined Insurance Institute of India, Mumbai, as Faculty (life) and continues to be faculty member. He has given faculty support on Insurance subjects, including Insurance Regulatory matters, Investment, Risk Management, etc.,

He has visited Bhutan and Armenia on academic assignments.

By Order and on behalf of the Board

Varsha Hardasani  
Company Secretary & Compliance Officer  
Membership No. ACS50448

Date: 18<sup>th</sup> July, 2024

Registered Office:

Bombay Life Building, 2<sup>nd</sup> Floor,  
45/47, Veer Nariman Road,  
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