

08 October 2020

The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra-Kurla Complex,
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Scrip ID: **LICHSGFIN EQ**
Email: cmli@nse.co.in

The General Manager,
Department of Corporate Services-Listing Dept.,
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code : **500253**
Email: corp.relations@bseindia.com

Dear Sirs,

Re: Press Release- LIC HFL launches Project RED – “Re-imagining Excellence thru’ Digital transformation”; Onboards Boston Consulting Group as consultant

Pursuant to Regulation 30 of (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulation), attached herewith is in the press release in respect of launch of Project RED – “Re-imagining Excellence thru’ Digital transformation” where the Company has onboarded **Boston Consulting Group (BCG)** as consultant for **Digital transformation**.

This is for your information and records.

Thanking you,

Yours faithfully,
For LIC Housing Finance Limited



General Manager (Taxation) &
Company Secretary

CC :
The Luxembourg Stock Exchange, 11, Avenue de la Porte-Neuve, L-2011 Luxembourg, G. D.
LUXEMBOURG.

CIN No. : L65922MH1989PLC052257

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LIC HFL launches Project RED – “Re-imagining Excellence thru’ Digital transformation”; Onboards Boston Consulting Group as consultant

Mumbai, 08th October 2020: LIC Housing Finance Ltd today launched Project RED - Re-imagining Excellence through Digital transformation with an aim to improve efficiencies at every level of the organisation. To be implemented over the next 21 months the initiative is expected to bring transformational changes by organically linking LICHFL’s work culture, strengthening processes across all verticals, deepen customer engagement and adopting the best-in-class technology to build capacity.

LICHFL has engaged **Boston Consulting Group** as its consultant for this project and will be setting up a high-level Project Implementation Group which will approve and monitor capacity building plans of every constituent in the Company. It also proposes to ensure a uniform approach to managing and regulating the entire gamut of operations of the Company through collaboration of all functional departments.

Speaking at the launch of the project, Mr. Siddhartha Mohanty, MD & CEO of LIC Housing Finance said, ***“It is a privilege to partner with Boston Consulting Group (BCG) as we firmly believe that best minds bring in best solutions for businesses. Our distinguished experts will help us to gain insights and navigate LICHFL towards the goals and values in the new normal and thereby creating virtuous cycle of business and profits for future.”***

Mr. Mohanty further added ***“We are investing in this project with long term objectives that would generate more stakeholder value, expand geographies thereby contributing to the economic growth of the country. Winning will require a new play book. The ultimate objective is to organize and automate every facet of customer interaction to deliver elevated customer experience”.***

Project RED aims to create value across the entire spectrum of stakeholders that includes employees, shareholders, business associates, existing and potential customers of LICHFL.

About LIC Housing Finance

LIC Housing Finance Ltd is one of the largest housing finance companies in India having one of the widest networks of offices across the country and representative offices at Dubai & Kuwait. In addition, the Company also distributes its products through branches of its subsidiary LICHFL Financial Services Ltd. LIC Housing Finance Ltd was promoted by Life Insurance Corporation in 1989 and a public issue was made in 1994. It launched its maiden GDR offering in 2004. The company enjoys the highest rating from CRISIL & CARE indicating highest safety about the ability to service interest and repay principal.

For further information please visit the website www.lichousing.com or contact:

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