LIC HFL
LIC HOUSING FINANCE LTD

Ref.:LICHFL/EGM 19/07/2021

The Manager, Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 Scrip ID: **LICHSGFIN EQ** Email: cmlist@nse.co.in	The General Manager, Department of Corporate Services-Listing Dept., BSE Limited, 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Scrip Code **: 500253** Email: corp.relations@bseindia.com

Dear Sir/Madam,

Re: Summary of Proceeding of Extraordinary General Meeting

We furnish herewith the summary of the proceedings of the Extraordinary General Meeting of LIC Housing Finance Limited held on 19th July, 2021, at 11:30 AM, through VIDEO CONFERENCE ('VC') / OTHER AUDIO VISUAL MEANS ('OAVM') in compliance with the applicable provisions of the General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020 and 39/ 2020 dated December 31, 2020 and circular no. 10/2021 dated June 23, 2021 issued by the ministry of corporate affairs (referred to as the "MCA circulars") and SEBI circular no. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated may 12, 2020 issued by the Securities and Exchange Board of India ("SEBI") (referred to as the "SEBI circular") (collectively referred as the "applicable circulars"). The company is holding the meeting via video conference ("electronic means") through INSTAMEET VC/OAVM meeting platform (Venue of the Notice: LIC Housing Finance Limited, Corporate Office, 13th Floor, 131, Maker Tower-F, Cuffe Parade, Mumbai-400005).

This is for your information

Thanking you,

Yours faithfully,
For LIC Housing Finance Ltd.

LIC HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

General Manager (Taxation) &
Company Secretary
Encl. : a/a.

C.C.:The Luxembourg Stock Exchange, **Address:** 35 Boulevard Joseph II, 1840 Luxembourg **Phone:**+352 47 79 36 1

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SUMMARY OF THE PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING OF LIC HOUSING FINANCE LIMITED HELD ON 19TH JULY, 2021, THROUGH VIDEO CONFERENCE ('VC') / OTHER AUDIO VISUAL MEANS ('OAVM') IN COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE GENERAL CIRCULAR NOS. 14/2020 DATED APRIL 8, 2020, 17/2020 DATED APRIL 13, 2020, 22/2020 DATED JUNE 15, 2020, 33/2020 DATED SEPTEMBER 28, 2020 AND 39/ 2020 DATED DECEMBER 31, 2020 AND CIRCULAR NO. 10/2021 DATED JUNE 23, 2021 ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS (REFERRED TO AS THE "MCA CIRCULARS") AND SEBI CIRCULAR NO. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 DATED MAY 12, 2020 ISSUED BY THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") (REFERRED TO AS THE "SEBI CIRCULAR") (COLLECTIVELY REFERRED AS THE "APPLICABLE CIRCULARS"). THE COMPANY IS HOLDING THE MEETING VIA VIDEO CONFERENCE ("ELECTRONIC MEANS") THROUGH INSTAMEET VC/OAVM MEETING PLATFORM.

The Extraordinary General Meeting of LIC Housing Finance Limited was held on Monday, 19th day of July, 2021 at 11.30 a.m. through VC / OAVM in compliance with the applicable circulars via video conference ("Electronic Means") through InstaMeet VC/OAVM Meeting platform.

MEMBERS PRESENT THROUGH VC/OAVM:

79 Shareholders were present *[including 1 authorised representative of Life Insurance Corporation (LIC) of India].*

DIRECTORS In Attendance:

1. Shri M. R. Kumar : Chairman
2. Shri Jagdish Capoor : Independent Director (Chairman of Audit Committee & Nomination & Remuneration Committee)
3. Dr Dharmendra Bhandari : Independent Director
4. Shri V. K. Kukreja : Independent Director
5. Shri Ameet Patel : Independent Director (Chairman of Stakeholders Relationship Committee)
6. Shri P Koteswara Rao : Non-Executive Director

LIC HOUSING FINANCE LTD CORPORATE OFFICE MUMBAI

CIN No. : L65922MH1989PLC052257
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

Registered Office: LIC Housing Finance Ltd. Bombay Life Bldg., 2nd flr., 45/47, Veer Nariman Rd, Fort, Mumbai - 400 001.
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7. Shri Kashi Prasad Khandelwal : Independent Director
8. Shri Sanjay Kumar Khemani : Non-Executive Director
9. Shri Akshay Kumar Rout : Non-Executive Director
10. Ms Jagennath Jayanthi : Independent Director
11. Shri Y. Viswanatha Gowd : Managing Director & Chief Executive Officer

The Chairman informed the members that Shri Vipin Anand, Non-Executive (Nominee) Director could not attend the meeting due to some other prior commitments.

In attendance:

Shri Nitin K. Jage : General Manager (Taxation) & Company Secretary

Shri Sudipto Sil : Chief Financial Officer

& other senior executives of the Company.

Also present were the representatives of the Joint Statutory Auditors and Secretarial Auditor.

Shri M R Kumar, Chairman in accordance with the provisions of Section 104 of the Companies Act, 2013 and Article 103 of Articles of Association of the Company presided over the Meeting.

The Chairman welcomed the Members to the Extraordinary General Meeting and introduced all Directors who attended the meeting through VC/OAVM from their respective locations, to the members.

The Chairman after ascertaining the adequacy of quorum, called the meeting to `order' and commenced the proceedings.

The Chairman stated that as per Sections 107 and 108 of the Companies Act, 2013, the shareholders who have not cast their votes through e-voting facility can cast their votes through InstaMeet platform which would be open during the meeting and shall remain open until 15 minutes from the conclusion of the Meeting.

Thereafter, the Chairman informed the following at the meeting:

- That wherever in the Notice the issue price per Equity Share has been mentioned as Rs.514.25/- the same shall be read as Rs.514.43/- per share and correspondingly the issue size shall be read as Rs.2335.51 crore (Approx.) for issue of upto 4,54,00,000 equity shares on preferential basis to the Promoter, namely LIC of India.

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- The Company had engaged Shri. P. S. Gupchup, Practicing Company Secretary, Mumbai (Membership No.: ACS 4631 and Certificate of Practice No.:9900) as the Scrutinizer to scrutinize the e-voting and poll process in a fair and transparent manner.

- Register of Directors & Key Managerial Personnel and their Shareholding and Register of Contracts, Memorandum and Articles of Association of the Company and the certificate from Joint Statutory Auditors, relating to due compliance with the SEBI (ICDR) Regulations 2018 were available and open for inspection by any Member.

With the permission of the Members present, the Notice convening the meeting was taken as read.

Thereafter, the Chairman requested the Shri Nitin Kashinath Jage, General Manager (Taxation) & Company Secretary to brief the members regarding the instructions received from Stock Exchange(s).

The Shri Nitin Kashinath Jage, General Manager (Taxation) & Company Secretary informed the members, present that the Company had received a query from BSE and NSE regarding compliance with the provisions of Articles of Association (AOA) pertaining to the methodology adopted in respect of computation of price of the preferential issue of equity Shares proposed to be allotted to LIC of India, the promoters of the Company. It was also informed to the members that the Company had provided detailed explanation to the Stock Exchange(s) on the same and it was reiterated to the members that in the opinion of the Company it is in Compliance with the provisions of the AOA, as well as all the applicable Rules and Regulations, relating to the manner of computation of price of the Preferential issue as per the applicable statutes. After studying the responses of the Company, the Stock Exchange(s) has directed that the matter is under Examination by them and in the interim, the Company can conduct the Extra Ordinary General Meeting as given in the Notice and carry out E-voting for the same, however, the results of the E-voting process will not be made public and the same will be kept in a sealed cover and will be disclosed in line with the directions received from the Stock Exchange(s). It was also informed to the members that a case of Preferential Allotment, is

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pending before the Securities Appellate Tribunal (SAT) and the verdict of SAT in that matter is expected soon, which may put these issues at rest.

The Company Secretary further informed to the members that having regard to the above, upon receipt of the result of voting, along with the Scrutinizer's Report, the same shall be uploaded on the website of the Company within 48 hours of the results becoming available, pursuant to the directions of the Stock Exchange(s) and shall also be submitted to the Stock Exchange(s) where the equity shares of the company are listed.

The Chairman in his speech explained to the members the need and rationale for this confidence capital raising and how the said Capital raising is important in this COVID-19 scenario , which is expected to have a positive impact on the minority shareholders.

The Chairman then invited the Members to offer their comments in respect of special resolution-for issuance of upto 4,54,00,000 equity shares on preferential basis to the Promoter namely LIC of India.

The following item of business as set out in the Notice dated 24th June, 2021 convening this meeting were transacted through remote e-voting and on the request of the Chairman, the shareholders who had not voted electronically, could cast their votes on resolutions during the meeting through InstaMeet Platform:

Special Business:

ITEM No. 1 : Issuance of 4,54,00,000 equity shares on preferential basis to the Promoter namely LIC of India.

The Chairman authorized General Manager (Taxation) & Company Secretary on behalf of the Board to declare the results of voting and to countersign and accept the scrutinizers report. The results of the voting on Agenda item no. 1 will be made public only on receipt of suitable communication from the Stock Exchange(s).

The Chairman then announced formal closure of the Extraordinary General Meeting of the Company at 11:55 a.m. and thanked the members for their participation.

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