LIC HOUSING FINANCE LIMITED

Related Party Disclosure

Following are the Related Parties and Related Party Transactions for the year ended 31st March, 2021.

a) Enterprise having Significant Influence on the Company:-

Name of the Related Party	% of shares held by LIC of India in LICHFL
Life Insurance Corporation of India	40.31%

b) Enterprises over which Control exists:-

Name of the Related Party	Nature of Relationship	% of shares held by LICHFL
LICHFL Care Homes Limited	Wholly Owned Subsidiary	100.00%
LICHFL Financial Services Limited	Wholly Owned Subsidiary	100.00%
LICHFL Asset Management Co. Ltd.	Subsidiary	94.62%
LICHFL Trustee Company Pvt. Ltd.	Wholly Owned Subsidiary	100.00%

c) Associates of the Company:-

Name of the Related Party	Nature of Relationship	% of shares held by LICHFL
LIC Mutual Fund Asset Management Co. Ltd	Associate	39.30%
LIC Mutual Fund Trustee Co. Ltd.	Associate	35.30%

d) Details of Key Management Personnel and Directors (Executive or Otherwise) :-

Name of the Related Party	Nature of Relationship	
	For year ended March 31, 2021	For year ended March 31, 2020
Key Management Personnel		
Shri Vinay Sah	-	MD & CEO (Resigned on 01.08.2019)
Shri Siddhartha Mohanty	MD & CEO (Resigned on 01.02.2021)	MD & CEO (From 01.08.2019)
Shri Y. Vishwanatha Gowd	MD & CEO (From 01.02.2021)	-
Shri Nitin K Jage	Company Secretary	Company Secretary
Shri P Narayanan	-	Chief Financial Officer (Resigned on 10.05.2019)
Shri Sudipto Sil	Chief Financial Officer	Chief Financial Officer (From 10.05.2019)
Directors (Executive or Otherwise)		
Shri M R Kumar	Chairman	Chairman
Shri Hemant Bhargava	-	Non-Executive Nominee Director (Upto 01.08.2019)
Shri Vipin Anand	Non-Executive Nominee Director	Non-Executive Nominee Director (From 11.11.2019)
Shri Jagdish Capoor	Independent Director	Independent Director
Smt. Savita Singh	Independent Director (Resigned on 09.11.2020)	Independent Director (Re-designated as Independent Director from 01.04.2019)
Shri Dharmendra Bhandari	Independent Director	Independent Director
Shri V. K. Kukreja	Independent Director	Independent Director
Shri Ameet Patel	Independent Director	Independent Director
Shri P Koteswara Rao	Non Independent Director	Non Independent Director (Re-designated as Non Independent from 04.05.2019)

Shri Kashi Prasad Khandelwal	Independent Director	Independent Director (From 01.07.2019)
Shri Sanjay Kumar Khemani	Non Independent Director	Non Independent Director (From 01.07.2019)
Shri Akshay Rout	Non Independent Director (From 28.09.2020)	-
Smt. Jagennath Jayanthi	Independent Director (From 05.02.2021)	-

e) Details of transactions with Related Parties:

(₹ In Crores)

Related Party	Nature of transaction	For year ended March 31, 2021	For year ended March 31, 2020	BASIS OF TRANSACTION	Omnibus Approval Taken in FY 2020-21 for the below given amount
LIC of India	Issue of Non-Convertible Debentures	-	-	No transaction	15,000.00
	Repayment of Non-Convertible Debentures	2,000.00	500.00		2,500.00
	Interest expenses on Secured and Unsecured loans/Debt Securities	1,362.63	1,461.83	As per coupon of the instrument as on the date of the contract which was as per then prevailing market rate.	2,636.00
	Dividend Payment	162.75	154.62	Dividend paid based on the percentage of holding and the Dividend rate approved by the Shareholders	
	Rent Paid	8.94	8.12	As charged by LIC	10.00
	Payment of Electricity Expenses	0.56	0.45	Proportionate Electricity Charges is collected by LIC of India, where there is no separate meter.	1.00

	Payment for Staff training, Conference, etc.	-	0.02	No transaction in FY 2020-2021	0.15
	Reimbursement of Gratuity, Mediclaim, GSLI and Pension Fund for staff posted from from LIC	1.25	1.12	5% of Basic & DA is paid to LIC	3.00
	Net Contribution to LIC of India, P & GS, for Gratuity premium for employees (Post Employment Benefit)	10.90	8.45	5% of Basic & DA is paid to LIC of India for gratuity premium of all the employees.	16.30
	Balance as at the year end towards Non Convertible Debentures (Credit)	14,550.00	16,550.00		
	Balance as at the year end towards Interest Accrued on Non Convertible Debentures (Credit)	399.14	452.84		
	Balance as at the year end -Others (Credit)	1.08	2.39		
LICHFL Care Homes Limited	Dividend Income	(1.00)	-	Receipt of Dividend of Rs.1,00,00,000 (gross) on 24.09.2020, i.e. Rs.0.20 per equity Share for 5,00,00,000 equity shares for FY 2019-20.	
	Rent Received	(0.26)	(0.24)	As charged to the Company	
	Investment in Public Deposit of LICHFL	(35.30)	-		
	Interest Expense on Public Deposit with LICHFL	0.33	-	As per Card Rate applicable for all investors.	
	Balance as at the year end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	35.63	-		
LICHFL Financial Services Limited	Dividend Income	(2.38)	(3.80)	Receipt of Dividend on 20.10.2020 (Rs. 2.50 per share for 95,00,000 equity shares for F.Y. 2019-2020)	

	Investment in Public Deposit by LICHFL Financial Services Limited in LICHFL	(15.00)	(24.00)		
	Redemption of Public Deposit by LICHFL Financial Services Limited in LICHFL	24.00	-		
	Interest Expense on Public Deposit by LICHFL Financial Services Limited	1.31	1.52	As per Card Rate applicable for all investors.	
	Commission Expenses on Loan Business	58.03	43.49	As per the Annexure attached	
	Commission Expenses on Public Deposit	0.19	0.30	As per Card Rate applicable for all intermediaries	
	Rent Received	(0.49)	(0.46)	As charged to the Company	
	Payment of Expenses	0.19	0.20	Payments like PF, Mediclaim etc of Employees posted to LICHFL Financial Services Limited is done by HFL and reimbursed by LICHFL Financial Services Limited	
	Reimbursement of Expenses received from LICHFL Financial Services Limited	(0.19)	0.20		
	Balance as at the year end towards payment of Commission Expense on Loan Business (Credit)	11.79	5.10		
	Balance as at the year end towards payment of Commission Expense on Public Deposit (Credit)	0.00	0.01		
	Balance as at the year end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	15.88	25.52		
	Balance as at the year end -Others (Debit)	(0.01)	(0.01)		
	Dividend Income	(2.39)	(2.18)	Receipt of Dividend of	

LICHFL Asset Management Co. Ltd.				Rs.2,39,25,000 (gross) on 23.09.2020, i.e. Rs.2.75 per Equity Share for 87,00,000 equity shares for FY 2019-20.	
	Investment in Public Deposit by LICHFL Asset Management Co. Ltd. in LICHFL	(7.97)	(10.63)		9.45
	Redemption of Public Deposit	7.53	7.15		9.45
	Interest Expense on Public Deposit by LICHFL Asset Management Co. Ltd.	1.06	1.03	As per Card Rate applicable for all investors.	1.20
	Payment of Expenses	0.18	0.19	Payments like PF,Mediclaim etc of Employees posted to LICHFL Asset Management Co. Ltd. is done by HFL and reimbursed by LICHFL Asset Management Co. Ltd.	0.22
	Reimbursement of Expenses received from LICHFL Asset Management Co. Ltd.	(0.18)	(0.19)		0.23
	Balance as at the year end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	15.28	14.35		
	Balance as at the year end - Others (Debit)	(0.01)	(0.01)		
LIC Mutual Fund Asset Management Co. Ltd	Dividend Income	-	(0.22)	No transaction in FY 2020-2021	
Shri Vinay Sah, MD & CEO (Resigned on 01.08.2019) Shri Siddhartha Mohanty, MD & CEO (Resigned on 01.02.2021) Shri Y.	*Managerial remuneration-Total	***0.59	**0.60		0.70
	Short term Employee Benefits	0.58	0.59		
	Post-Employment Benefits	0.01	0.01		
	Interest Expense on investment in Public Deposit by Close Members	0.01	-		

Vishwanatha Gowd , MD &CEO (From 01.02.2021)	Balance as at the year end towards investment in Public Deposit by Close Members and Accrued Interest on Public Deposit (Credit)	0.07	-		
	Outstanding Amount of Loan taken from the Company	-	0.47		
Shri Nitin K Jage, Company Secretary	*Managerial remuneration-Total	0.42	0.41		0.50
	Short term Employee Benefits	0.42	0.41		
	Investment in Public Deposit	-	0.04		
	Redemption of Public Deposit	0.03	-		
	Balance as at the year end towards Public Deposit and Accrued Interest on Public Deposit (Credit)	0.01	0.04		
	Outstanding Amount of Loan taken from the Company	-	0.08		
Shri P Narayanan, CFO (Upto 10.05.2019) & Shri Sudipto Sil (From 10.05.2019)	*Managerial remuneration-Total	0.33	****0.40		0.40
	Short term Employee Benefits	0.33	0.40		
	Investment in Public Deposit by a Close Member	(0.07)	0.48		
	Interest Expense on investment in Public Deposit by Close Members	0.05	0.04		
	Balance as at the year end towards investment in Public Deposit by Close Members and Accrued Interest on Public Deposit (Credit)	0.63	0.53		
Directors (Executive or Otherwise)	Sitting Fees Paid	0.48	0.50		

Shri Vipin Anand, Non-Executive Nominee Director	Outstanding Amount of Loan taken from the Company	-	0.40		
Shri Jagdish Capoor, Independent Director	Investment in Public Deposit	-	0.10		
	Balance as at the year end towards investment in Public Deposit and Accrued Interest on Public Deposit (Credit)	0.10	0.10		

*As the Provision for Performance Linked Incentive (PLI) and Leave encashment is accrued for the company as a whole and not decided individually, hence not included. However payment made during the financial year 2020-2021 has been included.

** The amount includes Performance Linked Incentive (PLI) paid to Shri Vinay Sah, MD & CEO (Upto 01.08.2019) during the Financial year 2019-2020 and salary paid to Shri. Siddhartha Mohanthy, MD & CEO, (From 01.08.2019) and Shri Vinay Sah, MD &CEO for financial year 2019-2020.

*** The amount includes Performance Linked Incentive (PLI) paid to Shri Siddhartha Mohanty, MD & CEO (Upto 01.02.2021) during the Financial year 2020-2021 and salary paid to Mr. Siddhartha Mohanthy, MD & CEO, (From 01.02.2021) and Shri Y. Vishwanatha Gowd, MD &CEO for financial year 2020-2021.

**** The amount includes Performance Linked Incentive (PLI) paid to Shri P Narayanan, CFO (Upto 10.05.2019) during the Financial year 2019-2020 and salary paid to Shri Sudipto Sil, CFO (From 10.05.2019) and Shri P Narayanan, CFO for financial year 2019-2020

Gratuity payable by the Company to the Company Secretary and CFO is ₹ 0.20 Crore as a post-employment benefit. For the MD & CEO, an amount of 5% of Basic Salary plus DA is contributed as a post-employment benefit to LIC.