

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

Re: Disclosure under Regulation-30 of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulation”) – Postal Ballot Notice.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of Postal Ballot Notice seeking approval of Members of the Company by way of Postal Ballot voting (only through e-Voting) for the businesses as set out in the Postal Ballot Notice dated March 02, 2023.

Postal Ballot Notice is being sent by emails only to those shareholders who have registered their email addresses with the Company's Registrar and Share Transfer Agent or their respective Depository Participants as on cut-off date i.e. March 17, 2023.

The Company has engaged Link Intime India Private Limited (“LIPL” or “RTA”), its Registrar and Transfer Agent, for the purpose of providing remote e-voting facility to its members. The remote e-voting instructions are mentioned in the Notice. The remote e-voting shall commence on **Monday, March 27, 2023 at 9.00 A.M. (IST)** and shall end on **Wednesday, April 26, 2023 5:00 P.M.(IST)**. The results of the postal ballot will be announced on or before **Wednesday, April 28, 2023**.

A Copy of the Notice of Postal Ballot is attached herewith.

This is for your information and record.

Thanking you,
Yours faithfully,
For LIC Housing Finance Limited
VARSHA CHANDAR
HARDASANI
Varsha Hardasani
Company Secretary and
Compliance Officer

Digitally signed by VARSHA
CHANDAR HARDASANI
Date: 2023.03.23 15:22:23
+05'30'



Encl. : a/a.

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

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, Website : www.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, Website : www.lichousing.com

NOTICE OF POSTAL BALLOT

Dear Member(s),

Notice is hereby given pursuant to and in compliance with the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, read with 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, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 03/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars"), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ("SS-2"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time, and pursuant to other applicable laws and regulations, that the resolution appended below for the Change in the designation of director, Shri Sanjay Kumar Khemani, (DIN 00072812) from Non-Executive Director to Independent Director is proposed for approval of the Shareholders of the Company through Postal Ballot by remote e-voting process ("e-voting").

The explanatory statement pursuant to Section 102 and other applicable provisions, if any, of the Act pertaining to the aforesaid resolution setting out the material facts concerning the Change in the designation of director, Shri Sanjay Kumar Khemani, (DIN 00072812) from Non-Executive Director to Independent Director is annexed hereto for your consideration.

In accordance with the provisions of the MCA Circulars and other applicable laws and regulations, shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility to all its shareholders to cast their votes electronically. The Company has engaged Link Intime India Private Limited ("LIPL" or "RTA"), its Registrar and Transfer Agent, for the purpose of providing remote e-voting facility to its members. The remote e-voting instructions are mentioned in the Notice. The remote e-voting shall commence on **Monday, March 27, 2023 at 9.00 a.m. (IST)** and shall end on **Wednesday, April 26, 2023 5:00 PM (IST)**. Further, the Shareholders would have the option to vote only through remote e-voting and voting through physical ballot papers will not be provided. Shareholders are requested to read the instructions in the Notes under the section "General information and instructions relating to e-voting" in this **Postal Ballot Notice** to cast their vote electronically. Shareholders are requested to cast their vote through the e-voting process not later than **5:00 PM (IST) on Wednesday, April 26, 2023** to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the Shareholder.

Pursuant to the MCA Circulars, the Company has made arrangements for the Shareholders to register their e-mail addresses. Therefore, those Shareholders who have not yet registered their e-mail addresses are requested to register the same by accessing the link https://web.linkintime.co.in/EmailReg/Email_Register.html.

The Board of Directors of the Company, at its meeting held on March 2, 2023, appointed Shri P. S. Gupchup (ACS 4631; CP 9900) as the Scrutinizer for conducting the Postal Ballot through the e-voting process in a fair and transparent manner.

The Scrutinizer will submit his/Report to the Chairman/ the person(s) authorised by the Chairman of the Company after completion of scrutiny of the e-voting. The results shall be declared on or before **Friday, April 28, 2023** and communicated to Bombay Stock Exchange Limited ("BSE"), National Stock Exchange of India Limited ("NSE") and Luxemburg Stock Exchange (together the "Stock Exchanges"), National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (together the "Depositories"), Link Intime India Private Limited or "Registrar and Share Transfer Agent" or "RTA" or "Link Intime" and will also be displayed on the Company's website www.lichousing.com.

The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the Company for e-voting **Wednesday, April 26, 2023**.

SPECIAL BUSINESS:

To pass the following resolution as Special Resolution:

Approval for the change in the designation of Director, Shri Sanjay Kumar Khemani, (DIN 00072812) from Non-Executive Director to Independent Director.

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, (including any amendment, modification, variation or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Regulation 17 (1) (b) and 17 (1C) of the SEBI (LODR), 2015 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') thereof, as amended from time to time, and the appropriate article(s) of Articles of Association of the Company, the approval of Members/ Shareholders be and is hereby accorded for appointment of Shri Sanjay Kumar Khemani, (DIN 00072812), who has been serving in the Board of the Company as a Non-Executive Director from July 1, 2019 and who has been found to be fulfilling the criteria of Independence prescribed under Section 149(6) of the Companies Act, 2013, relevant provisions of the SEBI (LODR) Regulations, 2015 and whose candidature has been found by the Nomination and Remuneration Committee (NRC) to be suitable and eligible based on 'Fit and Proper' criteria adopted by the Board on 10th March, 2017, pursuant to NHB notification No.NHB.HFC.CG-DIR.1/MD&CEO/2016 dated 9th February, 2017, read with the Annexure VII of the RBI Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, be and is hereby re-designated as an Independent Director not liable to retire by rotation **until June 30, 2024 with effect from February 6, 2023** 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, 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.

RESOLVED FURTHER THAT any Director, Company Secretary & Compliance Officer and/or the Chief Financial Officer, be and is hereby authorised 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 also to do all act(s), deed(s) or thing(s) as may be required in this regard."

Notes and General Instructions:

1. The Postal Ballot Notice is being sent to the Shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on **Friday, March 17, 2023**. Please note, however, that those members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories, are also entitled to vote in relation to the resolution as set out in this **Postal Ballot Notice**.
2. In line with the Circulars issued by the Ministry of Corporate Affairs vide 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, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 03/2022 dated May 5, 2022, the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.lichousing.com, websites of the Stock Exchanges i.e. **Bombay Stock Exchange Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Link Intime at <https://instavote.linkintime.co.in/>.**
3. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the **Company's Registrar and Share Transfer Agent, Link Intime India Pvt. Ltd. C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083 Phones : 022 - 28515606, 28515644 Fax : (022) 22641349 Email: mumbai@linkintime.co.in, website: www.linkintime.co.in**
4. In accordance with the provisions of the MCA Circular, Shareholders can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are **NOT** being sent to the Shareholders for this Postal Ballot.
5. Resolution passed by the Shareholders through Postal Ballot is deemed to have been passed as if they have been passed at a General Meeting of the Shareholders.
6. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the Members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the Shareholders as on **Friday, March 17, 2023**. A person who is not a Shareholder on the Relevant Date should treat this notice for information purpose only.
7. The resolution, if passed by the requisite majority, shall be deemed to have been passed on **Wednesday, April 26, 2023** i.e., the last date specified for receipt of votes through the e-voting process.
8. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to 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.
9. Members holding shares in physical form are requested to note that in terms of Regulation 40 of SEBI Listing Regulations, as amended, securities of Listed Companies can be transferred **ONLY IN DEMATERIALIZED** form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of the above and in order to eliminate risks associated with physical transfer of securities, Members holding Equity Shares of the Company in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's RTA for assistance in this regard.
10. SEBI, vide its Circulars dated November 3, 2021 and December 14, 2021, has mandated the furnishing of PAN, Address with PIN code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical securities. Effective **January 1, 2022**, Grievance Redressal/ Service request can be availed with the RTA only after the required documents/complete data as mandated are furnished for physical folios. Further, the Members are requested to ensure that at least one of the cited documents/ details as enunciated in the said circular are registered with the Company/ RTA **within March 31, 2023**, if the same has not yet been done such folios may be frozen by the Company/Registrar and Share Transfer Agents of the Company (RTA).
11. Members may please note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has **mandated** listed companies to issue securities in **dematerialized form** only while processing service requests, viz., issue of duplicate securities certificate, claim from unclaimed suspense account, splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition etc. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form **ISR-4**. The said form can be downloaded from the website of the RTA from the following link namely https://web.linkintime.co.in/admin/DownloadFiles/Form_ISR-4.pdf as well as on the Company's website www.lichousing.com
12. The formats for Nomination and Updation of KYC details in accordance with the SEBI Circular are available on the website of the RTA in the following link namely <https://web.linkintime.co.in/KYC-downloads.html>
13. Instructions for voting are as given below:

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> 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.
 2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> 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.
2. Individual Shareholders holding securities in demat mode with CDSL
 1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
 2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
 3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
 4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication,

user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants.

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “Insta Vote” website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders 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:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No. + Folio No. registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

➤ Set the password of your choice (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).

➤ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘SHAREHOLDER’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.

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 shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL 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 Shareholders holding securities in physical mode/ Institutional shareholders:

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

Helpdesk for Individual Shareholders holding securities in demat mode:

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders 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>

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

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders 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 Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No. + Folio No. registered with the Company

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

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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 shareholders/ 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, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

InstaVote Support Desk

Link Intime India Private Limited

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1:

In terms of the provisions of Regulation 17(1)(b) of the SEBI (LODR), 2015 ***“where the Chairperson of the Board of Directors is a Non-Executive Director, at least one-third of the Board of Directors shall comprise of Independent Directors and where the listed entity does not have a regular Non-Executive Chairperson, at least half of the Board of Directors shall comprise of Independent Directors:***

Provided that where the regular Non-Executive Chairperson is a Promoter of the Listed Entity or is related to any Promoter or Person occupying Management positions at the level of Board of Director or at one level below the Board of Directors, at least half of the Board of Directors of the Listed Entity shall consist of Independent Directors.

Explanation.- For the purpose of this clause, the expression “related to any promoter” shall have the following meaning:

(i) if the Promoter is a Listed Entity, its Directors other than the Independent Directors, its Employees or its Nominees shall be deemed to be related to it;

As per the above Regulation the Company has regular Non - Executive Chairperson who is related to Promoter, therefore at least half of the Board of Directors shall consist of Independent Directors.

As on February 6, 2023, the Company had Thirteen (13) directors, of which six (6) are Independent Directors, Five (5) are Non-Executive Directors (including two of them who are Nominee Directors from LIC) and Two (2) are Executive Directors who also are Nominees of LIC. Therefore, in order to have a Board composition which is in compliance with the above mentioned provisions of Regulation 17 (1) (b) of the SEBI (LODR), 2015, the Company was required to have Seven (7) Independent Directors instead of Six (6). Further, as a Non-Executive Directors (not being a Nominee Directors) Shri Sanjay Kumar Khemani is satisfying the criteria of independence.

Having regard to the above based on the recommendation of the Nomination and Remuneration Committee Sanjay Kumar Khemani (DIN 00072812), who satisfies all the criteria of Independence, is proposed to be re-designated as an Independent Director not liable to retire by rotation.

Further, as per the provisions of Section 149 (10) of the Companies Act 2013 *Subject to the provisions of Section 152, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a Special Resolution by the Company and disclosure of such appointment in the Board's Report.* Thus, the total term of appointment of an Independent Director is for two terms of five years each i.e. 10 years in total.

Since, Shri Sanjay Kumar Khemani has been associated with the Company since July 1, 2019 and having regard to the fact that such re-designation is not a normal occurrence in case of appointment of an Independent Director, and also considering the provisions of Section 149 (10) of the Companies Act, 2013 as a good corporate governance measure, the re-designated appointment is being proposed for the balance period upto June 30, 2024, such that his total tenure until the end of the first term is 5 years and he would be eligible for re-appointment for another terms of 5 years subject to the compliance with the procedures prescribed under these provisions.

The above re- designation has been recommended by the Board of Directors of the Company at its Meeting held on February 6, 2023 and the same has also been intimated to the Stock Exchange(s) and now this is being placed for the confirmation of the Shareholders as per the provisions of Regulation 17 (1C) of the SEBI (LODR), 2015.

Details of Director whose designation is being changed from Non-Executive Director to Non-Executive Independent Director, not liable to retire by rotation [in pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)]

Name of the Director	Shri Sanjay Kumar Khemani
Age	55 Years
DIN	00072812
Date of birth	January 1, 1968
Date of first appointment on the Board	He was appointed as Additional Non-Executive Non Independent Director of the Company by the Board of Directors with effect from 1st July, 2019 liable to retire by rotation.
Effective Date of change in designation	February 6, 2023
Qualifications	BCom, FCA, ACS & DISA (ICAI).
Expertise	Finance, banking, corporate and taxation laws
Other Directorships	Yes Bank Ltd. and Go Gram Eco Foundation
Listed companies (other than LIC Housing Finance Limited) in which Shri Sanjay Kumar Khemani holds directorship and committee membership* *includes only Audit Committee & Stakeholders' Relationship Committee	Yes Bank Limited
Remuneration last drawn	Sitting fees is paid for every Board and Committee Meetings attended by the Director. Apart from Sitting Fees, no other remuneration / commission is paid to Director.
Details of Remuneration sought to be paid	Sitting fees is paid for every Board and Committee Meetings, a Director attend. Apart from sitting fees, no other remuneration / commission is paid to Director.
Shareholding in LIC Housing Finance Limited	Nil
Relationship with Directors / KMP inter-se	None
Terms and conditions of appointment	As displayed on the company's website: https://www.lichousing.com/static-assets/pdf/TermsAndConditions%20of%20appointment%20of%20Independent%20Directors-2021.pdf?crafterSite=lichfl-corporate-website-cms&embedded=true
Consent and Declarations	Shri Khemani has given his consent to act as director of the Company and declarations as per the provisions of the NHB and the Company Act, 2013.
Notice from a Member	This is not required as it is for re - designated as an Independent Director.
Fulfilment of criteria	In the opinion of the Board, Shri Sanjay Kumar Khemani (DIN-00072812) fulfills the conditions specified in the Act and the Rules made thereunder for such appointment.
Inspection of terms and conditions of appointment	The copy of the draft letter for appointment setting out the terms and conditions would be available for inspection by the members electronically as per the procedure prescribed in point 8 of Notes and General Instructions of this Notice.
Non-Disqualification u/s 164 of the Companies Act, 2013	Shri 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 NHB and the Company Act, 2013.

Nature of Interest	None of the other Directors, 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. 1 of this Notice for approval of the Members.

Brief profile of Shri Sanjay Kumar Khemani

CA Sanjay Khemani, aged 55 years, is a Practicing Chartered Accountant. He stood first in the Western Region in CA intermediate exam and was all India first in CA final exam and was awarded gold medal and adjudged as the best student of the year. He is also a qualified Company Secretary. He has done his Diploma in System Audit from ICAI and also certification course from ICAI on Forensic Accounting & Fraud Prevention and on Valuation. He is IBBI registered valuer for Securities and Financial Assets class.

He is senior partner of M/s M MNissim & Co LLP, Chartered Accountants. He is heading the BFSI practice of the Firm since last more than 21 years and have been involved in providing assurance, taxation, risk consultancy, management consultancy services to large public sector as well private sector entities in the BFSI sector. He also has rich experience of conducting forensic audits as well as special monitoring of large projects on behalf of lenders.

He is an Independent Director on the Board of YES Bank Limited and is the Chairman of their Audit Committee.

He has addressed various seminars on professional subjects and has been contributing to ICAI on technical matters.

He has been the Chairman of Executive Committee of the ARCIL, a premier Asset Reconstruction Company set up by SBI, ICICI, PNB and IDBI for about 4 years and has also been Audit Committee Chairman of the ARCIL for 6 years.

He has recently been appointed as a Director in the Board of Yes Bank Limited.

In the opinion of the Board, Shri Sanjay Kumar Khemani fulfills the conditions specified in the Act and the Rules made thereunder, for such appointment.

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. **April 26, 2023**. Members seeking to inspect such documents can send an email to 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 Ordinary Resolution, as set out at Item No. 1 of this Notice, for the approval of the Members of the Company.

By Order and on behalf of the Board
Sd/-
VarshaHardasani
Company Secretary & Compliance Officer

Date: March 2, 2023
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