Ref. LICHFL/CS/AGM Proc

18th August, 2017

National Stock Exchange of India Ltd.,
ExchangePlaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051.

Dear Sir,

Ref: (1) Regulation 30 read with Part A of Schedule III.
(2)Regulation 44(3) of the SEBI (LODR) Regulations, 2015.

In terms of Regulation 30 of the SEBI (LODR) Regulations, 2015, we furnish herewith the summary of the proceedings of the AGM held on 18.08.2017 for your information and record.

Further, we furnish herewith the details regarding the voting result in respect of all resolutions mentioned in the Notice dated 25.04.2017 convening the 28th Annual General Meeting of the Members of the Company held on 18.08.2017 at M. C. Ghia Hall, Bhogilal Hargovindas Bldg., Kaikhushru Dubash Marg, Mumbai – 400001 in the prescribed format required as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For LIC Housing Finance Ltd.

General Manager (Taxation) &
Company Secretary

Encl. : a/a.

LIC HOUSING FINANCE LIMITED

SUMMARY OF THE PROCEEDINGS OF THE TWENTY EIGHTH ANNUAL GENERAL MEETING OF LIC HOUSING FINANCE LIMITED HELD ON 18TH AUGUST, 2017

The Twenty Eighth Annual General Meeting of LIC Housing Finance Limited was held on Friday, 18th day of August, 2017 at 3.00 p.m. at the 'M. C. Ghia Hall', Bhogilal Hargovindas Building, 4th Floor, 18 / 20 Kaikhushru Dubash Marg, Behind Prince of Wales Museum, Mumbai – 400 001.

MEMBERS PRESENT:

In Person:

79 Shareholders, including 1 Authorised representative, and 3 proxies were present.

DIRECTORS Present:

1. Shri V K Sharma : Chairman
2. Shri T. V. Rao : Director
3. Shri Jagdish Capoor : Director
4. Dr. Dharmendra Bhandari : Director
5. Shri Debabrata Sarkar : Director
6. Shri V. K. Kukreja : Director
7. Shri Ameet Patel : Director
8. Shri Vinay Sah : Managing Director & Chief Executive Officer

In attendance:

COMPANY SECRETARY

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

SENIOR EXECUTIVES

1) Shri S. K. Thakkur : General Manager (PF, Credit Appraisal & CRM)
2) Shri Gurmel Singh Parmar : General Manager (HR, OS & Estates)
3) Shri P. Narayanan : Chief Financial Officer
4) Ms. Kiron Singh : General Manager (IT & Accounts)
5) Shri Sudipto Sil : Deputy CFO & Investor Relations Manager
6) Shri Nikhil Jain : Chief Manager (Subsidiary Monitoring, Risk Management & Audit Department)
7) Smt. Purti Samant : Chief Manager (Compliance, Knowledge Management & Project Monitoring)

8) Shri N. Mahesh : Chief Manager (Project Finance, Credit Appraisal, Credit Monitoring, Non-Core Monitoring, PR & Publicity)

BY INVITATION

JOINT STATUTORY AUDITORS:

M/s. Chokshi & Chokshi LLP

1. Shri Mitil Chokshi : Partner
2. Shri Vineet Saxena : Partner
3. Shri Dhananajay Jaiswal : Sr. Manager

M/s. Shah Gupta & Co.

1. Shri Vipul K. Choksi : Partner
2. Shri Heneel K. Patel : Partner

SECRETARIAL AUDITOR:

M/s. N. L. Bhatia & Associates

1. Shri N. L. Bhatia : Managing Partner

Shri V. K. Sharma, 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 28th Annual General Meeting and introduced all Directors on the dais to the shareholders.

The Chairman informed at the meeting the following:

- The Company had engaged Mr. 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.
- In terms of the provisions of the Companies Act, 2013 and the SEBI(LODR)Regulations, 2015, Shri Debabrata Sarkar, Chairman of the Audit Committee and Shri Jagdish Capoor, Chairman of the Nomination and Remuneration Committee were present at the Annual General Meeting.
- Register of Directors & Key Managerial Personnel and their Shareholding and Register of Contracts or Arrangements in which Directors are interested were available and open for inspection by any Member.

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

With the permission of the Members present, the Notice convening the meeting was taken as read. The Chairman informed the Members that the Auditors Report does not contain any

qualification, observation or comment on financial transactions or matters, which have any adverse effect on the functioning of the Company, and therefore in accordance with the Section 145 of the Companies Act, 2013 the Auditors Report was not required to be read at the meeting.

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 Ballot Form. The Chairman advised Mr. P. S. Gupchup, Practicing Company Secretary, Scrutinizer to take ballot proceedings immediately upon the closure of the meeting and requested him to submit the report within 48 hours.

The Chairman in his speech to the Members dwelled upon the housing scenario, achievements and performance of the Company for the year 2016-2017 and highlighted the growth in Income, Profit, outstanding loan portfolio and concluded his speech by placing on record his appreciation to all the shareholders, stakeholders, customers, lenders, depositors and regulators for having reposed their confidence in the Company and to the employees of the Company for their hard work and dedication.

The Chairman then invited Members to offer their comments in respect of Audited Financial Statement of the Company as well as Audited Consolidated Financial Statement for the Financial Year ended 31.03.2017 and Director's Report on the performance of the Company for the Financial Year 2016-2017 and other agenda of the Meeting. After listening to all the queries, Shri Vinay Sah, Managing Director & CEO responded to the questions raised / clarifications sought by the Members.

The following items of business as set out in the Notice dated 25th April, 2017 convening this meeting were transacted through remote e-voting and on the request of the Chairman, the shareholders who had not voted either electronically or through ballot earlier, could cast their votes on resolutions through ballot paper at the meeting:

Ordinary Business:

1. Adoption of the audited financial statement of the Company for the financial year ended 31st March, 2017, together with the reports of the Board of Directors and Auditors thereon; and adoption of the audited consolidated financial statement for the financial year ended 31st March, 2017 together with the report of the Auditors thereon.
2. Declaration of dividend on equity shares of the Company for the financial year 31st March, 2017.
3. Appointment of Ms. Usha Sangwan, (DIN-02609263) who retires by rotation and being eligible, offers herself for re-appointment.
4. Ratification of continuation of M/s. Chokshi & Chokshi, LLP, Chartered Accountants, Mumbai (Registration No.:101872W / W100045) and M/s. Shah Gupta & Co., Chartered Accountants, Mumbai (Registration No.:109574W), as Joint Statutory Auditors of the

Company on a remuneration to be determined by the Board of Directors in consultation with them and applicable taxes / cess on the said remuneration, for the purpose of audit of the Company's accounts at the Corporate Office as well as at all Back Offices.

Special Business:

5. Issuance of Redeemable Non-Convertible Debentures and / or other hybrid instruments on a private placement basis upto an amount not exceeding Rs.57,000/- crore (Rupees Fifty Seven Thousand crore only) under one or more shelf disclosure document and / or under one or more letters of offer as may be issued by the Company, and in one or more series / tranches, during a period of one year commencing from the date of this Meeting.
6. Appointment of Shri Vinay Sah (DIN-02425847) as Managing Director & CEO of the Company for a period of three years with effect from 12th April, 2017.
7. Appointment of Shri Jagdish Capoor (DIN-00002516) as Independent Director of the Company for a period of five consecutive years with effect from 24th May, 2017 not liable to retire by rotation.
8. Appointment of Ms. Savita Singh (DIN-01585328) as Non-Executive Director of the Company for a period of five consecutive years with effect from 24th May, 2017 liable to retire by rotation.

The Chairman authorized General Manager (Taxation) & Company Secretary on behalf of the Board to declare the results of voting. The Chairman then thanked the members for their participation and announced formal closure of the 28th Annual General Meeting of the Company.

Based on the Scrutinizer's Report of Mr. P. S. Gupchup, Practicing Company Secretary, all the aforementioned business as set out in the Notice of the 28th Annual General Meeting were declared as passed by the Members with requisite majority.

P. S. GUPCHUP

M.Com., LL.B., ACS

Practising Company Secretary

REPORT OF SCRUTINIZER

[Pursuant to Sections 108 & 109 of the Companies Act, 2013 and Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014]

To,

The Chairman,

Of the Twenty Eighth Annual General Meeting of the Equity Shareholders of **"LIC HOUSING FINANCE LIMITED"** held on Friday, August 18, 2017 at 3.00 p.m. at M.C.Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20 Kaikhushru Dubash Marg, Behind Prince of Wales Museum, Mumbai - 400001.

Sir,

1. I, P.S. Gupchup, Practising Company Secretary, Mumbai, was appointed as Scrutinizer pursuant to Sections 108 & 109 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, for the purpose of scrutinizing the e-voting process (remote e-voting) and voting by use of ballot forms at the Twenty Eighth Annual General Meeting of the Equity Shareholders of **"LIC HOUSING FINANCE LIMITED"** held on Friday, August 18, 2017 at 3.00 p.m. at M.C.Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20 Kaikhushru Dubash Marg, Behind Prince of Wales Museum, Mumbai – 400001.

2. The Management of the Company is responsible to ensure the compliance with requirements of the Companies Act, 2013 and Rules relating to e-voting and voting by use of ballot forms. My responsibility as Scrutinizer is restricted to ensure that voting process both through e-voting and by use of ballot forms at

B-105, Garden Love, Off Eksar Road, Near Laxmi Narayan Temple, Devidas Lane, Van Udyan Marg, Near Cross Roads 92 Restaurant, Borivali (West), Mumbai – 400091.
Mob.: 9820034288 Email : pgupchup@yahoo.in

the meeting is conducted in a fair and transparent manner and to make a consolidated report to the Chairman on votes cast "For (assent)" or "Against (dissent)" the resolutions stated in the notice.

3. The Company has extended e-voting facility to the shareholders who have registered their e-mail address with the Depositories, through Central Depository Services (India) Limited (CDSL).

4. The Company has completed the dispatch of Notice convening the AGM on 22nd July, 2017 to the members whose names appeared in the Register of Members/List of beneficial ownership maintained by the depositories as on 14th July, 2017 by speed post and through email.

5. The Company has published an advertisement on 21st July, 2017 in Business Standard (English) and Sakal (Marathi), Mumbai which provided the required information as specified in the rules.

6. The equity shareholders holding shares as on 11th August, 2017, "the Cut Off date", were entitled to vote on the resolutions stated in the notice of the 28th Annual General Meeting of the Company through remote e-voting and at the Annual General Meeting.

7. The voting period began on Tuesday, 15th August, 2017 (10.00 a.m.) and ended on Thursday, 17th August, 2017 (05.00 p.m.).

8. A Ballot box was placed before the meeting for the purpose of casting of votes by the members present at the meeting but who have not cast their votes by availing remote e-voting facility, which was locked in my presence with identification mark placed by me.

9. After the conclusion of voting at the AGM the locked Ballot box was opened in my presence and in the presence of two witnesses who are not the employees of the Company. All the Ballot forms received up to the close of working hours as well as at the Annual General Meeting (AGM) & e-votes received up to 05.00 p.m. on 17th August, 2017 were considered for scrutiny.

10. Thereafter votes cast through remote e-voting process were unblocked on 18th August, 2017 at 05.10 p.m. by using the Scrutinizer's log in on CDSL e-voting website in the presence of two witnesses who are not in the employment of the company namely Ms. Khushboo Desai and Ms. Vinaya Khopkar.

The said witnesses have signed below in confirmation of the votes cast through remote e-voting having been unblocked in their presence:

(Khushboo Desai) (Vinaya Khopkar)

11. All the ballot forms so received were duly scrutinized, numbered and initialled by the Scrutinizer and the share holding were matched/confirmed with the register of members of the Company/list of beneficiaries as on 11th August, 2017 maintained by Registrar and Transfer Agent of the Company viz. Sharex Dynamic (India) Pvt. Ltd. and the authorizations /proxies lodged with the Company.

12. Ballot forms which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

Particulars of all the ballot forms & e-votes received from the members have been entered in the register separately maintained for the purpose.

13. The consolidated result of voting is as under:-

a) **RESOLUTION 1 :**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017, together with the Reports of the Board of Directors and Auditors thereon; and the audited consolidated financial statement for the financial year ended 31st March, 2017 together with the report of the Auditors thereon.

(i) Voted in favour of Resolution

	Remote e-voting	Voting by Ballot	Total
Number of Members voting (in person or by proxy)	543	164	707
Number of votes cast by them	368561152	134160	368695312
% of Total Number of valid votes cast	99.999	99.740	

(ii) Voted against the Resolution

	Remote e-voting	Voting by Ballot	Total
Number of Members voting (in person or by proxy)	2	2	4
Number of votes cast by them	58	350	408
% of Total Number of valid votes cast	0.001	0.260	

(iii) Invalid Votes

	E-voting	Voting by Ballot	Total
Number of Members voting (in person or by proxy)	NIL	8	8
Number of votes cast by them	NIL	6525	6525

b) **RESOLUTION 2:**

To declare Dividend on Equity Shares for the financial year 2016-17.

(i) Voted in favour of Resolution

	Remote e-voting	Voting by Ballot	Total
Number of Members present and voting (in) person or by proxy)	545	162	707
Number of votes cast by them	368622535	133979	368756514
% of Total Number of valid votes cast	100.00	99.554	

(ii) Voted against the resolution:

	Remote e-voting	Voting by Ballot	Total
Number of Members voting (in person or by proxy)	NIL	2	2
Number of votes cast by them	NIL	600	600
% of Total Number of valid votes cast	NIL	0.446	

(iii) Invalid Votes

	Remote e-voting	Voting by Ballot	Total
Number of Members voting (in person or by proxy)	NIL	8	8
Number of votes cast by them	NIL	6525	6525

c) **RESOLUTION 3:**

To appoint a Director in place of Ms. Usha Sangwan, (DIN 02609263) who retires by rotation and being eligible, offers herself for re-appointment.

(i) Voted in favour of Resolution :

	Remote e-voting	Voting by Ballot	Total
Number of Members voting (in person or by proxy)	536	161	697
Number of votes cast by them	366626639	134304	366760943
% of Total Number of valid votes cast	99.459	99.833	

(ii) Voted against the resolution

	Remote e-voting	Voting by Ballot	Total
Number of Members voting (in person or by proxy)	9	3	12
Number of votes cast by them	1995896	225	1996121
% of Total Number of valid votes cast	0.541	0.167	

(iii) Invalid Votes

	Remote e-voting	Voting by Ballot	Total
Number of Members voting (in person or by proxy)	NIL	8	8
Number of votes cast by them	NIL	6525	6525

d) **RESOLUTION 4:**

To consider and ratify appointment of Joint Statutory Auditors.

(i) Voted in favour of Resolution

	Remote e-voting	Voting by Ballot	Total
Number of Members voting (in person or by proxy)	541	161	702
Number of votes cast by them	368622407	134320	368756727
% of Total Number of valid votes cast	99.999	99.814	

(ii) Voted against the resolution

	Remote e-voting	Voting by Ballot	Total
Number of Members voting (in person or by proxy)	4	3	7
Number of votes cast by them	128	250	378
% of Total Number of valid votes cast	0.001	0.186	

(iii) Invalid Votes

	Remote e-voting	Voting by Ballot	Total
Number of Members voting (in person or by proxy	NIL	8	8
Number of votes cast by them	NIL	6525	6525

e) **RESOLUTION 5:**

Issuance of Redeemable Non-Convertible Debentures and/ or other hybrid instruments on a private placement basis.

(i) Voted in favour of Resolution

	Remote e-voting	Voting by Ballot	Total
Number of Members voting (in person or by proxy)	488	118	606
Number of votes cast by them	361357758	85464	361443222
% of Total Number of valid votes cast	98.029	98.570	

(ii) Voted against the resolution

	Remote e-voting	Voting by Ballot	Total
Number of Members voting (in person or by proxy)	58	7	65
Number of votes cast by them	7264775	1240	7266015
% of Total Number of valid votes cast	1.971	1.430	

(iii) Invalid votes

	Remote e-voting	Voting by Ballot	Total
Number of Members voting (in person or by proxy)	NIL	8	8
Number of votes cast by them	NIL	6525	6525

f) **RESOLUTION 6:**

Appointment of Shri. Vinay Sah (DIN 02425847) as the Managing Director & CEO of the Company for a period of 3 Years.

(i) Voted in favour of Resolution

	Remote e-voting	Voting by Ballot	Total
Number of Members voting (in person or by proxy)	286	119	405
Number of votes cast by them	288392107	85374	288477481
% of Total Number of valid votes cast	81.172	99.014	

(ii) Voted against the resolution

	Remote e-voting	Voting by Ballot	Total
Number of Members voting (in person or by proxy)	244	3	247
Number of votes cast by them	66892216	850	66893066
% of Total Number of valid votes cast	18.828	0.986	

(iii) Invalid Votes

	Remote e-voting	Voting by Ballot	Total
Number of Members voting (in person or by proxy)	NIL	8	8
Number of votes cast by them	NIL	6525	6525

g) **RESOLUTION 7:**

Appointment of Shri Jagdish Capoor (DIN- 00002516) as an Independent Director for a period of five consecutive years.

(i) Voted in favour of Resolution

	Remote e-voting	Voting by Ballot	Total
Number of Members voting (in person or by proxy)	257	120	377
Number of votes cast by them	295049452	86099	295135551
% of Total Number of valid votes cast	80.041	99.855	

(ii) Voted against the resolution

	Remote e-voting	Voting by Ballot	Total
Number of Members voting (in person or by proxy)	289	2	291
Number of votes cast by them	73572883	125	73573008
% of Total Number of valid votes cast	19.959	0.145	

(iii) Invalid Votes

	Remote e-voting	Voting by Ballot	Total
Number of Members voting (in person or by proxy)	NIL	8	8
Number of votes cast by them	NIL	6525	6525

h) **RESOLUTION 8:**

Appointment of Ms. Savita Singh ((DIN-01585328) as Non-Executive Director of the Company for a period of five consecutive years.

(i) Voted in favour of Resolution

	Remote e-voting	Voting by Ballot	Total
Number of Members voting (in person or by proxy)	251	120	371
Number of votes cast by them	292313092	86109	292399201
% of Total Number of valid votes cast	79.299	99.855	

(ii) Voted against the resolution

	Remote e-voting	Voting by Ballot	Total
Number of Members voting (in person or by proxy)	295	2	297
Number of votes cast by them	76309243	125	76309368
% of Total Number of valid votes cast	20.701	0.145	

(iii) Invalid Votes

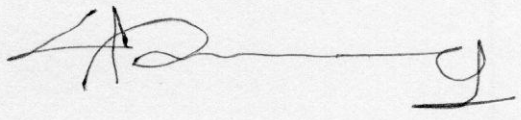
	Remote e-voting	Voting by Ballot	Total
Number of Members voting (in person or by proxy)	NIL	8	8
Number of votes cast by them	NIL	6525	6525

14. A Compact Disc (CD) containing a list of Equity shareholders who voted "For", "Against" and those whose votes were declared invalid for each resolution is enclosed.

15. The Ballot forms and all other relevant records were sealed and handed over to the Company Secretary authorized by the Board for safe keeping.

Thanking You,

Yours faithfully,



P.S.GUPCHUP

(ACS 4631; CP No. 9900)

Mumbai, August 18, 2017