**LIC HOUSING FINANCE LIMITED**

SUMMARY OF THE PROCEEDINGS OF THE TWENTY SEVENTH ANNUAL GENERAL MEETING OF LIC HOUSING FINANCE LIMITED HELD ON 19TH AUGUST, 2016

The Twenty Seventh Annual General Meeting of LIC Housing Finance Limited was held on Friday, 19th day of August, 2016 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 4 proxies were present.

**DIRECTORS Present:**

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| 1. | Shri Surya Kumar Roy | : Chairman |
| 2. | Ms. Usha Sangwan | : Director |
| 3. | Shri Jagdish Capoor | : Director |
| 4. | Shri T. V. Rao | : Director |
| 5. | Ms. Savita Singh | : Director |
| 6. | Dr. Dharmendra Bhandari | : Director |
| 7. | Shri Debabrata Sarkar | : Director |
| 8. | Shri V. K. Kukreja | : Director |
| 9. | Shri Ameet Patel | : Director |
| 10. | Ms. Sunita Sharma | : Managing Director & Chief Executive Officer |

**In attendance:**

COMPANY SECRETARY

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

SENIOR EXECUTIVES

1) Shri Ajith Kumar L : General Manager (CRM and Legal)

2) Shri L. C. Meena : General Manager (Marketing - Retail & Corporate, Online Marketing, Portfolio Management & Market Research)

3) Shri Gurmel Singh Parmar : General Manager (HR, OS & Estates)

4) Shri P. Narayanan : Chief Financial Officer

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| 5) Ms. Kiron Singh | : General Manager (IT & Accounts) |
| 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) |
| 9) Shri Sudipto Sil | : Deputy CFO & HOD-Investor Relations. |

BY INVITATION

**JOINT STATUTORY AUDITORS:**

**M/s. Chokshi & Chokshi LLP**

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| 1. Shri Mitil Chokshi | : Partner |
| 2. Shri Vineet Saxena | : Partner |

**M/s. Shah Gupta & Co.**

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

Shri Surya Kumar Roy, 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 27th 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 Stakeholders Relationship Committee, and Shri Jagdish Capoor, Chairman of the Nomination and Remuneration Committee are 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 casted 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 by Saturday, 20th August, 2016.

The Chairman in his speech to the Members dwelled upon the housing scenario, achievements and performance of the Company for the year 2015-2016 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 31.03.2016 and Director's Report on the performance of the Company for the Financial Year 2015-2016 and other agenda of the Meeting. After listening to all the queries, Shri Surya Kumar Roy, Chairman and Ms. Sunita Sharma, 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 15th July, 2016 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. a) Adoption of the audited financial statement of the Company for the financial year ended 31st March, 2016, together with the reports of the Board of Directors and Auditors thereon; and

b) Adoption of the audited consolidated financial statement for the financial year ended 31st March, 2016 together with the report of the Auditors thereon.

2. Declaration of dividend on equity shares of the Company for the financial year 31st March, 2016.
3. Appointment of Ms. Savita Singh, (DIN-01585328) who retires by rotation and being eligible, offers herself for re-appointment.
4. Ratification 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.47,000/- crore (Rupees Forty 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 Ameet N. Patel (DIN-00726197) as an Independent Director of the Company for a period of five consecutive years with effect from 19th August, 2015.
7. Appointment of Ms. Usha Sangwan (DIN-02609263) as Director of the Company liable to retire by rotation.

The Chairman then thanked the members for their participation and announced formal closure of the 27th Annual General Meeting of the Company.

Based on the Scrutinizer's Report dated 20th August, 2016 Mr. P. S. Gupchup, Practicing Company Secretary, all the aforementioned business were passed by the Members with requisite majority.