

## NOTICE OF THE TWENTY SIXTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE TWENTY SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF LIC HOUSING FINANCE LIMITED WILL BE HELD AT "M. C. GHIA HALL", BHOGILAL HARGOVINDAS BUILDING, 4<sup>TH</sup> FLOOR, 18 / 20 KAIKHUSHRU DUBASH MARG, BEHIND PRINCE OF WALES MUSEUM, MUMBAI – 400 001 ON WEDNESDAY, 19<sup>TH</sup> AUGUST, 2015 AT 3.00 P.M. TO TRANSACT THE FOLLOWING BUSINESS :

### ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - (a) the audited financial statement of the Company for the financial year ended 31<sup>st</sup> March, 2015 together with the reports of the Board of Directors and Auditors thereon; and
  - (b) the audited consolidated financial statement for the financial year ended 31<sup>st</sup> March, 2015 together with the report of the Auditors thereon.
2. To declare Dividend on Equity Shares for the financial year 2014-15.
3. To appoint a Director in place of Shri S.B. Mainak, (DIN-2531129) who retires by rotation and being eligible, offers himself for re-appointment.

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification, or re-enactment thereof, Messrs Chokshi & Chokshi, LLP, Chartered Accountants, Mumbai (Registration No.:101872W) and Messrs Shah Gupta & Co., Chartered Accountants, Mumbai (Registration No.:109574W), be and are hereby appointed as Joint Statutory Auditors of the Company to hold the office from the conclusion of this Twenty Sixth Annual General Meeting until the conclusion of the Twenty Seventh Annual General Meeting on a remuneration to be determined by the Board of Directors in consultation with them (plus applicable service tax), for the purpose of audit of the Company's accounts at the Corporate Office as well as at 10 Back Offices to be selected in consultation with the Joint Statutory Auditors."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to appoint in consultation

with the Company's Joint Statutory Auditors any person – individual or firm or LLP qualified for appointment as Auditor or Auditors of the Company under Section 141(1) of the Companies Act, 2013, to conduct audit of the accounts at other Back Offices in India on such terms and conditions as may be mutually agreed depending upon the nature and scope of their work."

### SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution** for related party transactions:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors of the Company / Committee of Board / Managing Director & CEO be and is hereby authorised to enter into agreement / transaction with Related Party namely, LIC of India and its associates for the purpose of raising fund through loans / NCDs / Bonds / similar such instrument including securitisation, to take property on lease / rent, avail / render any services or any other transaction which construe to be related party transactions with the related party / parties upto Rs.4,000/- crore (Rupees Four Thousand crore only) for one year from the date of this meeting."

"RESOLVED FURTHER THAT the Board of Directors / Committee of Board / Managing Director & CEO be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to the Officials of the Company, to give effect to the aforesaid Resolution."

6. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution** for issuance of Redeemable Non-Convertible Debentures and / or other hybrid instruments on a private placement basis:

"RESOLVED THAT in terms of the provision of Section 42 and other applicable provisions, if any, of the Companies Act, 2013, the Housing Finance Companies issuance of Non-Convertible Debentures on a private placement basis (NHB) Directions, 2014, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Simplified Listing Agreement for Debt Securities, including any amendment, modification, variation or re-

enactment to any of the forgoing and other applicable guidelines, directions or laws, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee duly constituted by the Board, from time to time, to exercise its powers conferred by this resolution), to issue Redeemable Non-Convertible Debentures (NCDs) secured or unsecured, and / or any other hybrid instruments which can be classified as being Tier II capital under the provisions of the Housing Finance Companies (NHB) Directions, 2010, for cash either at par, premium or discount to the face value, upto an aggregate amount not exceeding Rs.43,000/- crore (Rupees Forty Three Thousand Crore only) under one or more shelf disclosure document (including any shelf disclosure document as may have already been approved and issued by the Company) 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, on a private placement basis and on such terms and conditions as the Board may deem fit and appropriate for each series / tranche, as the case may be."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise with regard to the said matter as it may in its sole and absolute discretion deem fit and to delegate all or any of its powers herein conferred to any Committee of Directors and / or Director(s) and / or Officer(s) of the Company, to give effect to this resolution."

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution** for appointment of Independent Director of the Company:

"RESOLVED THAT Dr. Dharmendra Bhandari (DIN-00041829) who has been appointed as an Additional Director of the Company by the Board of Directors w.e.f. 19<sup>th</sup> August, 2014 and holds office upto the date of this meeting under Section 161 of the Companies Act, 2013 and in respect of whom, the Company has received a Notice in writing from a Member pursuant to Section 160 of the Companies Act, 2013 proposing his candidature

for the office of Director, be and is hereby appointed as Director of the Company, not liable to retire by rotation."

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013, and the Rules made thereunder, including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Companies Act, 2013, for the time being in force, Dr. Dharmendra Bhandari (DIN-00041829) be and is hereby appointed as an Independent Director of the Company, to hold office as such for a period of five consecutive years with effect from 19<sup>th</sup> August, 2014."

8. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution** for appointment of Independent Director of the Company:

"RESOLVED THAT Shri Debabrata Sarkar (DIN-02502618) who has been appointed as an Additional Director of the Company by the Board of Directors w.e.f. 30<sup>th</sup> June, 2015 and holds office upto the date of this meeting under Section 161 of the Companies Act, 2013 and in respect of whom, the Company has received a Notice in writing from a Member pursuant to Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, not liable to retire by rotation."

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013, and the Rules made thereunder, including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Companies Act, 2013, for the time being in force, Shri Debabrata Sarkar (DIN-02502618) be and is hereby appointed as an Independent Director of the Company, to hold office as such for a period of five consecutive years, with effect from 30<sup>th</sup> June, 2015."

9. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution** for appointment of Independent Director of the Company:

"RESOLVED THAT Shri V. K. Kukreja (DIN-01185834) who has been appointed as an Additional Director of the Company by the Board of Directors w.e.f. 30<sup>th</sup> June, 2015 and holds office upto the date of this meeting under Section 161 of the Companies Act, 2013 and in respect of whom, the Company has received a Notice

in writing from a Member pursuant to Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, not liable to retire by rotation.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013, and the Rules made thereunder, including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Companies Act, 2013, for the time being in force, Shri V. K. Kukreja (DIN-01185834) be and is hereby appointed as an Independent Director of the Company, to hold office as such for a period of five consecutive years, with effect from 30<sup>th</sup> June, 2015.”

By Order and on behalf of the Board

NITIN K. JAGE

General Manager (Taxation) & Company Secretary

Date: 30<sup>th</sup> June, 2015

Registered Office:

Bombay Life Building, 2<sup>nd</sup> Floor,

45/47, Veer Nariman Road,

Mumbai - 400 001.

CIN : L65922MH1989PLC052257.

Website: www.lichousing.com

Phone No.: +91 22 22178611

Fax No.: +91 22 22178777

E-mail: nitin\_jage@lichousing.com

#### NOTES:

- (1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ('THE MEETING') IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

THE PROXY FORM TO BE VALID AND EFFECTIVE SHOULD BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

- (2) A Proxy shall not have a right to speak at the Meeting and shall not be entitled to vote except on a poll.
- (3) A person appointed as Proxy may act on behalf of not more than 50 Members and holding not more than 10 percent of the total share capital of the Company

carrying voting rights. However, a Member holding more than 10 percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other person or Member.

- (4) The Explanatory Statement as required under Section 102 of the Companies Act, 2013, in respect of item Nos. 4 to 9 of the Notice convening the Meeting is annexed hereto.
- (5) Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 11<sup>th</sup> August, 2015 to Wednesday, 19<sup>th</sup> August, 2015 (both days inclusive) for the purpose of payment of dividend.
- (6) The dividend on equity shares, if declared at the meeting, will be paid on or after 20<sup>th</sup> August, 2015:
  - (a) to those members holding shares in physical form, whose names would appear on the Register of Members of the Company, at the close of business hours on Wednesday, 19<sup>th</sup> August, 2015 after giving effect to all valid transfers in physical form lodged with the Company on or before Monday, 10<sup>th</sup> August, 2015 and
  - (b) in respect of the shares held in electronic form, on the basis of the details furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) at the close of business hours on Monday, 10<sup>th</sup> August, 2015.
- (7) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- (8) In accordance with the provisions of the clause 49 of the Listing Agreement, a brief profile of the Directors proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of committees of directors is set out in this Notice.
- (9) In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice and the Annual Report of the Company

for the FY 2014-15 are being sent by e-mail to those Members who have registered their e-mail address with the Company in respect of shares held in physical form or with their Depository Participant (DP) in respect of shares held in electronic form and made available to the Company by the Depositories.

- (10) The Annual Report for FY 2014-15 of the Company circulated to the Members of the Company, is also available on the Company's website at [www.lichousing.com](http://www.lichousing.com) and also on the website of the respective Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)
- (11) In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting, the said resolutions will not be decided on a show of hands at the Meeting.
- (12) Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the Meeting.
- (13) Members holding shares in electronic form may please note that dividend in respect of the shares held by them will be credited to their bank account as per the details furnished by the respective Depositories to the Company as per the applicable regulations of the Depositories. The Company will not be in a position to entertain any direct request from such Members for change / deletion in their bank details. Further, instructions, if any, already given by Members in respect of shares held in physical form will not be automatically applicable to the dividend payable on shares held in electronic form. Members may therefore give instructions regarding bank accounts in which they wish to receive dividend, to their DP directly.
- (14) The Company proposes the payment of dividend, if declared at the AGM, through National Electronic Fund Transfer (NEFT), National Electronic Clearing Services (NECS) or by way of dispatch of physical dividend warrants with Bank Details as furnished by the Members. Members holding shares in physical mode are advised to immediately submit the NEFT / Bank Details alongwith IFSC to the Company's Registrar and Transfer Agent – Sharex Dynamic (India) Private Limited (SDIL) or notify the changes, if any, to SDIL and Members holding the shares in dematerialization mode are advised to submit the Bank Details alongwith IFSC or notify the changes, if any, in their Bank Details to their respective DP. NECS mandate form is being sent alongwith the Annual Report so as to enable the shareholders to update their address and bank particulars and ensure timely and faster credit of dividend to their bank account.
- (15) Members are requested to bring Attendance Slip to the meeting. Members who hold shares in dematerialized form are requested to provide their DP Id and Client Id for verification / identification.
- (16) As per the provisions of Section 72 of the Companies Act, 2013, the facility for making nomination is now available to the Members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrar and Transfer Agent – SDIL.
- (17) Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with relevant share certificates to the Company's Registrar & Transfer Agent- SDIL.
- (18) Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956 (Section 124 of the Companies Act, 2013, not yet notified), the Company has transferred the unclaimed / unpaid dividend for the financial years upto FY 2006-07 (Final), to the Investor Education and Protection Fund of the Central Government on expiry of seven years from the date of declaration in terms of the provisions of Section 205A of the Companies Act, 1956. The unpaid dividend for the FY 2007-08 will become due for transfer to the Fund, on 6<sup>th</sup> August, 2015. Members who have not yet encashed the dividend warrants for any of the FY from 2008-09 to 2013-14 are once again requested to make their claims immediately to the Company or the Company's Registrar & Transfer Agent - SDIL for issuance of duplicate / revalidated dividend warrant/s.
- (19) Members who have not registered their e-mail addresses so far are requested to register their e-mail address with their DP in case shares are held in electronic form or with the Company's Registrar & Transfer Agent - SDIL in case shares are held in physical form so that they can receive the Annual Report and other communication from the Company electronically.
- (20) The Members desiring any information as regards to accounts are requested to write to the Company at



an early date, so as to enable the Company to keep information ready.

- (21) As a measure of economy and to support 'Green Initiative', copies of Annual Report will not be distributed at the Meeting.

### Voting Through Electronic Means

In compliance with the provisions of clause 35B of the Listing Agreement, Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as ammended the Company is offering e-voting facility to all its Members to enable them to exercise their right to vote on all matters listed in this Notice by electronic means.

For this purpose, the Company has entered into an agreement with CDSL for facilitating e-voting.

### The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next, enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
<b>DOB</b>	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
<b>Dividend Bank Details</b>	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the Depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the

details can be used only for e-voting on the resolutions contained in this Notice.

- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log into [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**In case of Members receiving the Notice by Post (physical copy):**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**Voting at Annual General Meeting:**

Facility of voting through Ballot Paper shall also be made available at the Meeting. Members attending the Meeting, who have not already cast their vote by e-voting or through Postal Ballot shall be able to exercise their right at the Meeting.

Members who have cast their vote by e-voting or through Postal Ballot prior to the Meeting may also attend the Meeting, but shall not be entitled to vote again at the Annual General Meeting.

**General Instructions:**

- The e-voting period will commence on Sunday, 16<sup>th</sup> August, 2015 (10.00 a.m.) and ends on Tuesday, 18<sup>th</sup> August, 2015 (5.00 p.m.) (both days inclusive). During this period, Members holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by CDSL thereafter. Please note that once the vote on a resolution has been casted, the Members cannot change it subsequently.
- The voting rights of Members shall be in proportion of their shares in the total paid-up equity share capital of the Company as on 12<sup>th</sup> August, 2015.

- Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of this Notice of the Annual General Meeting and holds shares as on the cut-off date i.e. 12<sup>th</sup> August, 2015, may obtain the login id and password by sending a request at [www.evotingindia.com](http://www.evotingindia.com). However, if you are already registered with CDSL for e-voting then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you may reset your password by using "Forgot User Details / Password" option available on [www.evotingindia.com](http://www.evotingindia.com).
- A Member can opt for only one mode of voting, i.e. either by e-voting or through Postal Ballot. In case of Member(s) who cast their votes by both modes, then voting done through e-voting shall prevail and the Postal Ballot of that Member shall be treated as invalid.
- Mr. N. L. Bhatia, Company Secretary (Membership No.: FCS 1176) Partner, Messrs N. L. Bhatia & Associates, Practising Company Secretaries has been appointed by the Company to act as the Scrutinizer to scrutinize the e-voting process as well as voting through Postal Ballot and through Ballot paper at the Meeting, in a fair and transparent manner.
- The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the Meeting, thereafter unblock the votes cast through e-voting and also count the votes received through Postal Ballot in the presence of atleast two (2) witnesses not in the employment of the Company.
- The Scrutinizer shall within a period of three working days from the date of Annual General Meeting submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- The Results shall be declared by the Chairman of the Company on or before Friday, 21<sup>st</sup> August, 2015. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website viz., [www.lichousing.com](http://www.lichousing.com) and on the website of CDSL within three days of the Meeting.
- The resolutions shall be deemed to be passed as at the date of the Annual General Meeting.
- In terms of clause 35B of the Listing Agreement, the Company in order to enable its Members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, is enclosing a Ballot Form alongwith this Notice.
- A Member desiring to exercise his/her vote by Postal Ballot shall complete the enclosed Ballot Form with assent (for) or dissent (against) and send it to the Scrutinizer in the enclosed self addressed pre-paid postage Business Reply Envelope. Postage charges will be borne and paid by the Company. However, in case a Member sends the Ballot Form by courier or registered post or delivers it in person at his expense, such Ballot Forms will also be accepted.
- The Ballot Form, duly completed and signed by the Member(s) should be returned in the enclosed self addressed pre-paid postage Business Reply Envelope directly to the Scrutinizer so as to reach the Scrutinizer before the close of working hours on Tuesday, 18<sup>th</sup> August, 2015. Any Ballot Form received after the said date shall be treated as if the reply from the Member(s) has not been received.
- All documents referred to in this Notice and Statement setting out material facts and other statutory registers are open for inspection by the Members at the Registered Office of the Company between 10.00 a.m. to 12.00 noon on all working days except Saturdays, Sundays and national holidays, from the date hereof upto Monday, 17<sup>th</sup> August, 2015.
- For security reasons and for proper conduct of the Meeting, entry to the place of the Meeting will be regulated by the Attendance Slip. Members / Proxies are requested to bring their Attendance Slip complete in all respects and signed at the place provided there at and hand it over at the entrance of the Meeting venue.

**MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.**

#### **Re-appointment of Directors:**

##### **Shri S. B. Mainak**

Shri S. B. Mainak, who was appointed as Director of the Company on 3<sup>rd</sup> July, 2014 retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

Shri S. B. Mainak, Managing Director of Life Insurance Corporation of India, is a Chartered Accountant. He joined LIC as a Direct Recruit Officer (CA batch) in the year 1983.

During his stint in LIC he has acquired a wide range of experience working not only in Investment, Finance and Accounts, but also in Marketing assignment as Senior Branch Manager, Divisional Manager of Pension & Group Superannuation and in various capacities in Investment department and in Academics during a stint in National Insurance Academy (NIA), Pune as Professor (Life Insurance) and Head of Finance Department of NIA where he has been instrumental in creating new teaching programs relating to finance & accounts, investments, GAAP accounting, IIFRS and marketing strategy for officials of Insurance Companies.

Currently he is on the Board of ITC Limited, Mahindra & Mahindra Limited, National Stock Exchange of India Limited, LIC Nomura Mutual Fund Trustee Company Private Limited, LIC Housing Finance Limited, LIC Cards Services Limited, LIC (Nepal) Limited, LICHFL Asset Management Company Ltd. Further, he is Dy. President of Insurance Institute of India and Member of Governing Board of National Insurance Academy, Pune. He was earlier appointed by the Government of India on the Board of Satyam Computer Services Ltd. as Independent Director for restructuring the company.

He has been earlier conferred with “NDTV Profit Business Leadership Award” 2009, “CNN-IBN Indian of the Year Award” 2009 and “Dataquest IT Persons of the Year” 2009 for his active role in restructuring of Satyam Computer Services Ltd.

He does not hold any shares of the Company.

The details of other Directorships / committee memberships of Shri S. B. Mainak are as follows:

Sr. No.	Name of the Companies/ Bodies Corporate/ Firms/ Association of Individuals	Nature of Interest or Concern/ Change In Interest or Concern	Share-holding	Date on which Interest or Concern arose/ changed
1	Life Insurance Corporation of India	Managing Director	Nil	09.07.2013
2	LIC Nomura Mutual Fund Trustee Company Pvt. Ltd.	Non Executive Chairman	Nil	19.08.2013

3	LIC Cards Services Ltd.	Non Executive Director	1	28.06.2013
4	LIC (Nepal) Ltd.	Non Executive Director	Nil	17.09.2013
5	National Stock Exchange of India Ltd.	Director	Nil	27.08.2009
6	Mahindra & Mahindra Ltd.	Additional Director	Nil	13.11.2013
7	ITC Ltd.	Non Executive Director	Nil	25.04.2014
8	LICHFL Asset Management Co. Ltd.	Non Executive Chairman	Nil	11.07.2014
9	Kenindia Assurance Co. Ltd.	Alternate Director	Nil	13.07.2014
10	Technical Advisory Committee of Reserve Bank of India	Appointed as Member	Nil	21.04.2015

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

### Item No. 4

Messrs Chokshi & Chokshi, LLP, Chartered Accountants, Mumbai (Registration No.:101872W) and Messrs Shah Gupta & Co., Chartered Accountants, Mumbai (Registration No.:109574W) were appointed as Joint Statutory Auditors of the Company for the FY 2014-15 at the Twenty Fifth Annual General Meeting held on 19<sup>th</sup> August, 2014. Their term as Joint Statutory Auditors expires at the conclusion of this Meeting. Pursuant to the recommendation of the Audit Committee of Directors, the Board of Directors of the Company recommends appointment of Messrs Chokshi & Chokshi, LLP, Chartered Accountants, Mumbai (Registration No.:101872W) and Messrs Shah Gupta & Co., Chartered Accountants, Mumbai (Registration No.:109574W) as the Joint Statutory Auditors of the Company for the period from conclusion of this Twenty Sixth Annual General Meeting until the conclusion of the Twenty Seventh Annual General Meeting of the Company for the purpose of audit of the Company's accounts at the Corporate Office, Mumbai as well as accounts at 10 Back Offices in India to be selected



in consultation with the Joint Statutory Auditors. Messrs Chokshi & Chokshi, LLP, Chartered Accountants, Mumbai (Registration No.:101872W) and Messrs Shah Gupta & Co., Chartered Accountants, Mumbai (Registration No.:109574W) has consented to the said appointment and issued a certificate to the effect that the appointment, if made, shall be in accordance with the conditions as prescribed in Sections 139 and 141 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014.

The Board accordingly, recommends the appointment of Messrs Chokshi & Chokshi, LLP, Chartered Accountants, Mumbai (Registration No.:101872W) and Messrs Shah Gupta & Co., Chartered Accountants, Mumbai (Registration No.:109574W) as Joint Statutory Auditors of the Company as set out at Item No.4 for approval of the Members.

None of the Directors / Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in the said Resolution.

#### **Item No.5**

Pursuant to changes in the Companies Act, 2013 and to align it in compliance with the clause 49 of the Listing Agreement, the transactions in the nature of raising fund through loan / NCDs/ Bonds / similar such instruments including securitisation / to take property on lease / rent, availing / rendering of any services or any other transaction entered into by the Company upto Rs.4,000/- crore (Rupees Four Thousand crore only) during the FY 2015-16, which though in the ordinary course of business may be construed to be related party transaction with conflict of interest, it is therefore proposed to members to approve the resolution at Item no. 5 of this notice, as a special resolution.

Your Directors therefore recommend your approval to the above resolution.

None of the Directors / Key Managerial Personnel and their relatives is concerned or interested in the Resolution.

#### **Item No. 6**

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities including NCDs under the Companies Act, 2013 only after the prior approval of its shareholders by way of a special resolution. The Companies (Prospectus and Allotment of Securities) Rules, 2014, further provides that the said special resolution must be passed in

respect of all offers / invitations for the NCDs to be issued during a year.

The NCDs proposed to be issued by the Company will be issued for cash either at par or premium or at a discount to face value depending upon the prevailing market conditions.

Accordingly, the approval of the Members is being sought by way of special resolution as set out at Item No.6 of this Notice, authorising the Board to issue NCDs and / or any other hybrid instruments which can be classified as being Tier II capital under the provisions of the Housing Finance Companies (NHB) Directions, 2010, upto an aggregate amount not exceeding Rs.43,000/- crore (Rupees Forty Three Thousand Crore only) on a private placement basis during a period of one year from the date of this Meeting upto next Annual General Meeting.

Your Directors therefore recommend passing of Special Resolution as set out in the notice at Item No.6.

None of the Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the said Resolution.

#### **Item No. 7**

Dr. Dharmendra Bhandari aged 58 was appointed as Additional Director of the Company by the Board of Directors under Section 161(1) of the Companies Act, 2013, and holds Office upto the date of the Twenty Sixth Annual General Meeting of the Company.

Dr. Dharmendra Bhandari, Non Executive Director of the Company has furnished a declaration to the Company under Section 149(7) of the Companies Act, 2013 confirming that he meets the criteria prescribed for Independent Directors under Section 149(6) of the said Act. The Company has received from Dr. Dharmendra Bhandari, his consent to act as Director. As required under Section 160 of the Companies Act, 2013, a Notice has been received from a Member proposing the name of Dr. Dharmendra Bhandari for the office of a Director.

#### **Brief profile:**

Dr. Dharmendra Bhandari served as a member of the Faculty of Commerce in the University of Rajasthan, Jaipur from 1983 and took early retirement as Associate Professor in 2002. He did his Ph.D in Commerce and is also a Chartered Accountant. He has more than 30 years of academic and professional experience in the Financial Sector.

Dr. Bhandari also served as the Sole Consultant to the Joint Parliamentary Committee (JPC) set up by the Government of India for Enquiry into Irregularities in Securities and Banking Transactions (1992-93); assisted in writing the report, strengthening the systems and fixing accountability. He was also appointed as Officer on Special Duty with the Reserve Bank of India, Mumbai in 1994-95 and was associated with the Department of Supervision for supervision of Banks in India including overseas operation of Indian Banks and foreign bank branches in India; setting up market intelligence for surveillance and monitoring of banking system in India. He was also member of the Central Council of the Institute of Chartered Accountants of India.

Dr. Bhandari is currently on the Board of JP Morgan Mutual Fund (India) Pvt Ltd; SBI Capital Markets etc. Dr Bhandari has served as Director of several public sector Banks such as Dena Bank, Bank of Maharashtra, and Bank of Baroda. He has also served as Director on the Board of several companies such as Tata Timken, Birla Corp; etc.

The matter regarding appointment of Dr. Dharmendra Bhandari as an Independent Director was placed before the Nomination & Remuneration Committee, which recommended his appointment as an Independent Director.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Dr. Dharmendra Bhandari as an Independent Director is now being placed before the Members in the Annual General Meeting for their approval.

The terms and conditions of appointment of Dr. Dharmendra Bhandari shall be open for inspection by the Members at the Registered Office during normal business hours on any working day of the Company.

Dr. Dharmendra Bhandari holds 500 shares of the Company.

In the opinion of the Board, Dr. Dharmendra Bhandari fulfills the conditions specified in the Act and the Rules made thereunder, for such appointment.

In terms of Section 149(13) of the said Act, Independent Director is not liable to retire by rotation.

Upon the confirmation of the appointment of Dr. Dharmendra Bhandari as an Independent Director by the Members of the Company, the appointment shall be formalized by the issue of a letter of appointment by the Company to the said Director.

The Board accordingly, recommends the resolution at Item No.7 of this Notice for approval of the Members.

None of the Directors, except Dr. Dharmendra Bhandari or Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in the Resolution.

#### **Item No. 8**

Shri Debabrata Sarkar aged 61 was appointed as Additional Director of the Company by the Board of Directors under Section 161(1) of the Companies Act, 2013, and holds Office upto the date of the Twenty Sixth Annual General Meeting of the Company.

Shri Debabrata Sarkar, Non-Executive Director of the Company has furnished a declaration to the Company under Section 149(7) of the Companies Act, 2013 confirming that he meets the criteria prescribed for Independent Directors under Section 149(6) of the said Act. The Company has received from Shri Debabrata Sarkar, his consent to act as Director. As required under Section 160 of the Companies Act, 2013, a Notice has been received from a Member proposing the name of Shri Debabrata Sarkar for the office of a Director.

#### **Brief profile:**

Shri Debabrata Sarkar is a Fellow in Chartered Accountant with Masters' degree in Commerce from Calcutta University. He also has to his credit CAIIB. Shri Debabrata Sarkar joined Bank of Baroda as Manager (Credit) in July, 1982 and handled various responsibilities in the areas of General Banking Operations, International Banking, Credit, Treasury Operations and Internal Audit. He worked as Chief Manager (Internal Audit) at Bank of Baroda, Port Louis, Mauritius to look after internal audit of Mauritius, Seychelles & South Africa. In the year 2002 Shri Debabrata Sarkar was posted as Head of Treasury Operations at Mumbai and from the year 2005 to 2008, worked as Zonal Head at Surat (Gujarat), Chennai and Mumbai. Thereafter he was posted as General Manager (Corporate Credit) at Central Office, Mumbai. On promotion he became an Executive Director in December, 2009 and posted at Allahabad Bank, Kolkata. In April, 2012, Shri Debabrata Sarkar was promoted and posted as Chairman & Managing Director in Union Bank of India, Mumbai and continued till his retirement in November, 2013.

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

In terms of Section 149(13) of the said Act, Independent Director is not liable to retire by rotation.