

Ref. LICHFL/CS/AGM Proc

18th August, 2017

Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, P J Towers, Dalal Street,
Fort, Mumbai 400 001.

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 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 through XBRL mode.

This is for your information

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 Dhananjay 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.