

Ref:LICHFL/CS./PostalBallot-FY 2022-23/01

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: cmlist@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: Notice for Postal Ballot for seeking the Approval of the members for the appointment of Shri Ashwani Ghai (DIN 0009733798) as the Whole Time Director being Key Managerial Personnel (KMP) designated as Chief Operating Officer (COO) on the board of LIC Housing Finance Limited ('The Company').

Notice for Postal Ballot in respect of the above captioned subject is being sent today November 17, 2022, over e-mail to Members of the Company whose name appear in the Register of Members / Beneficial Owners received from the Registrar and Share Transfer Agent as on **Friday, November 11, 2022** to their registered e-mail ID, if any. 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 **Saturday, November 19, 2022 at 9.00 a.m. (IST)** and shall end on **Sunday, December 18, 2022 at 5:00 p.m.(IST)**.

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 Hardasani
Company Secretary and
Compliance Officer
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

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

Web: 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"), 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 appointment of Shri Ashwani Ghai (DIN 0009733798) as Additional Director and Whole Time Director being Key Managerial Personnel (KMP) designated as Chief Operating Officer (COO) on the Board of LIC Housing Finance Limited (the "Company") 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 appointment of Shri Ashwani Ghai 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 **Saturday, November 19, 2022 at 9.00 a.m. (IST)** and shall end on **Sunday, December 18, 2022 at 5:00 p.m. (IST)**. Shareholders are requested to read the instructions in the Notes under the section "General information and instructions relating to e-voting" in the postal ballot notice ("**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 Sunday, December 18, 2022**, 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 November 1, 2022, 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/her 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 **Tuesday, December 20, 2022** and communicated to BSE 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 that is **Sunday, December 18, 2022**.

To pass the following resolution as Ordinary Resolution:

Approval for the appointment of Shri Ashwani Ghai (DIN 0009733798) as Whole Time Director being Key Managerial Personnel (KMP) designated as Chief Operating Officer (COO) on the board of LIC Housing Finance Limited.

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 ("Act") read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) and enactment(s) thereof for the time being in force, the consent of the members be and is hereby accorded for the appointment of Ashwani Ghai (DIN 0009733798) as a Whole Time Director designated as Chief Operating Officer of the Company, for such period until which he remains deputed in the Company as a nominee director of LIC of India, subject to a maximum period upto 5 years, with effect from November 1, 2022 on payment of such remuneration as is applicable to the Cadre of Shri Ghai from time to time (presently in the cadre of an Executive Director) as per the service rules of LIC of India, as well as the applicable service rules of LIC Housing Finance Limited, whereas the Performance Linked Incentive (PLI) would be payable as per the grading system applicable for the MD&CEO and as recommended by Nomination and Remuneration Committee ("Committee") and approved by the Board, with liberty to the Board of Directors (including Committee) to determine the terms and conditions of said appointment /re-appointment and also alter and vary the terms and conditions of the said appointment /re-appointment and remuneration in such manner as deemed fit and necessary.

RESOLVED FURTHER THAT the remuneration payable to Shri Ashwani Ghai, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT Shri Ashwani Ghai, Whole Time Director be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him subject to the supervision and control of the Board (which expression shall mean and include any of the Board Committees).

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT the terms and conditions of his service shall be determined from time to time as per the service rules of LIC of India, LIC Housing Finance Limited 'the Company' and the Board of Director of the Company.

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 or such other Government 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 the any Director, Company Secretary & Compliance Officer and/or the Chief Financial Officer, be and are 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."

**By Order of the Board
For LIC Housing Finance Limited
Sd/-**

Varsha Hardasani

Company Secretary & Compliance Officer

Place : Mumbai

Date : November 1, 2022

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, November 11, 2022**. 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 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. BSE 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 shareholders for this Postal Ballot.
5. Resolution passed by the shareholders through postal ballot are 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, November 11, 2022**. 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 **Sunday, December 18, 2022** 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 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 "InstaVote" 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 Number 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 'SHARE HOLDER' 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 'SHARE HOLDER' 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 Number 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 abovementioned 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:**

Pursuant to the Regulation 17(1C) of the amended Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Board of the Company within its capacity has appointed Shri Ashwani Ghai (DIN 0009733798) as an Additional Director being a Whole Time Director designated as Chief Operating Officer of the Company in accordance with the provisions of Sections 149, 152 and 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, at its meeting held on **Tuesday, November 1, 2022** for such period until which he remains deputed in the Company as a nominee director of LIC of India, subject to a maximum period upto 5 years, with effect from 1st November, 2022.

Apropos above, Ordinary Resolution is proposed for seeking approval of the Members for continuance of directorship of Shri Ashwani Ghai (DIN 0009733798) as a Whole Time Director designated as Chief Operating Officer, who was appointed as an additional director vide Board resolution dated November 1, 2022. Considering his qualification and experience the Board considers his contribution will immensely be useful to the Board of the Company.

The brief Profile of Shri Ashwani Ghai including the information required to be furnished under Regulation 36 (3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standards 2 on General Meetings are given below:

Brief Profile of Shri Ashwani Ghai

Shri Ashwani Ghai is a post graduate in Economics, PGEP from IIM Ahmedabad & Fellow of Insurance Institute of India (III). He brings on board long working experience in Marketing, Enterprise Risk Management, Fund Management and setting up systems, procedures and governance policies in critical areas of Investment management, Risk management, Strategy implementation and Compliances.

In his more than 34 years of work experience in LIC of India, he has worked across marketing, personnel, Investment/ Fund management, Enterprise risk management, IPO and strategy formation and implementation. Prior to joining as Chief Operating Officer in LIC Housing Finance Limited, Shri Ghai has held variety of important positions, in LIC of India, last three being Executive Director (Strategy), Executive Director (IPO Cell) where he handled the job of steering the preparatory work & successful listing of shares of Life Insurance Corporation of India and as Chief (Investment Operations).

The details of other Directorships, Committee Membership & Chairmanship of Shri Ashwani Ghai 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	Shareholding	Name of Committee – Member / Chairman*	Date on which interest or concern arose/changed
-----NIL-----					

Shri Ashwani Ghai does not hold any shares of the Company.

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

Details of Director seeking appointment [in pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	Ashwani Ghai
Age	58 Years
DIN	0009733798
Date of birth	April 25, 1964
Date of first appointment on the Board	November 1, 2022
Qualifications	Post Graduate/Master/Equivalent
Expertise	His more than 34 years of work experience in LIC of India, he has worked across marketing, personnel, Investment/ Fund management, Enterprise risk management, IPO and strategy formation and implementation.
Other Directorships	Nil
Number of meetings of the Board attended during the year	One meeting in which he was appointed as a Director
Listed companies (other than LIC Housing Finance Limited) in which Shri Ashwani Ghai holds directorship and committee membership* *includes only Audit Committee & Stakeholders' Relationship Committee	Nil
Remuneration last drawn	As decided by the by the Board of LIC Housing Finance Limited on the recommendation of Nomination and Remuneration Committee in terms of the pay-scale applicable to his cadre from time to time (presently in the cadre of Executive Director) as per the service rules of LIC of India and the Company, subject to the limit prescribed under the Companies Act, 2013 for the aforesaid period.
Details of Remuneration sought to be paid	Such remuneration as is applicable to the Cadre of Shri Ghai from time to time (presently in the care of Executive Director) as per the service rules of LIC of India, as well as the applicable service rules of LIC Housing Finance Limited, whereas the PLI would be payable as per the grading system applicable for the MD&CEO and as recommended by Nomination and Remuneration Committee ("Committee") and approved by the Board, with liberty to the Board of Directors (including any of its Committee(s)) to determine the terms and conditions of said appointment /re-appointment and also alter and vary the terms and conditions of the said appointment /re-appointment and remuneration in such manner as deemed fit and necessary.
Shareholding in LIC Housing Finance Limited	NIL
Relationship between directors inter-se	None
Terms and conditions of appointment	To be appointed as Chief Operating Officer being a Key Managerial Personnel, with liberty to the Board of Directors (including any of its Committee(s)) to determine the terms and conditions of said appointment /re-appointment and also alter and vary the terms and conditions of the said appointment /re-appointment and remuneration in such manner as deemed fit and necessary.
Date of first appointment on the Board	He was appointed as an Additional Director designated as a Chief Operating Officer being an Whole Time Director (Key Managerial Person) of the Company by the Board of Directors with effect from November 1, 2022.

Continuation to hold office	Pursuant to the provisions of Sections 2(78), 2(94), 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other Rules framed thereunder read with Schedule V to the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof, if any, for the time being in force and the Articles 138, 143, 146, 190 of Articles of Association, and other applicable articles, if any thereof the Company, Shri Ashwani Ghai (DIN 0009733798) continues to hold office subject to a maximum period upto 5 years, with effect from 1st November, 2022 on payment of such remuneration as is applicable to the Cadre of Shri Ghai from time to time (i.e. presently Executive Director) as per the service rules of LIC of India, as well as the applicable service rules of LIC Housing Finance Limited.
Consent and Declarations	Shri Ashwani Ghai (DIN 0009733798) has given his consent to act as director of the Company and declarations as per the provisions of the RBI / NHB and the Company Act, 2013.
Notice from a Member	As required under Section 160 of the Companies Act, 2013, a Notice has been received from a Member proposing the name of Shri Ashwani Ghai (DIN 0009733798) for the office of a Director.
Fulfillment of criteria	Shri Ashwani Ghai (DIN 0009733798), who fulfills the conditions as per Section 161, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other Rules framed thereunder read with Schedule V to the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof and the Articles 138, 143, 146, 190 of Articles of Association, and other applicable articles. In the opinion of the Board, Shri Ashwani Ghai, fulfills the conditions specified in the Act and the Rules made thereunder for such appointment.
Inspection of terms and conditions of appointment	Shri Ghai is appointed as the Chief Operating Officer being a Key Managerial Personnel, with liberty to the Board of Directors (including any of its Committee(s)) to determine the terms and conditions of said appointment /re-appointment and also alter and vary the terms and conditions of the said appointment /re-appointment and remuneration in such manner as deemed fit and necessary. 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 Ashwani Ghai 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 RBI / NHB and the Companies Act, 2013.
Nature of Interest	Shri Ashwani Ghai is a nominee director of LIC of India which is the promotor of the Company holding 45.25 per cent of the equity shares of the Company. There are three other nominee directors of LIC of India in the Board of the Company namely Shri M.R Kumar, Non-Executive Chairman, Shri Raj Kumar, Non-Executive Director, Shri Yerur Viswanatha Gowd, MD & CEO. Except for all these 4 directors being in common employment of the Promoter namely LIC of India, none of the 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, has vide resolution passed at its meeting held on November 1, 2022 recommended to the members, the resolution content in Item No.1 of this Notice, for approval of the Members of the Company for the appointment of Shri Ashwani Ghai (DIN 0009733798), as Chief Operating Officer being a Whole Time Director & Key Managerial Personnel.

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 and up to the last date of e-voting i.e. Sunday, December 18, 2022. 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/-
Varsha Hardasani
Company Secretary & Compliance Officer

Date: November 1, 2022
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