

LIC HOUSING FINANCE LIMITED

Related Party Disclosure

Following are the Related Parties and Related Party Transactions for the year ended 31st March, 2021.

a) Enterprise having Significant Influence on the Company:-

| Name of the Related Party | % of shares held by LIC of India in LICHFL |
|-------------------------------------|--|
| Life Insurance Corporation of India | 40.31% |

b) Enterprises over which Control exists:-

| Name of the Related Party | Nature of Relationship | % of shares held by LICHFL |
|-----------------------------------|-------------------------|----------------------------|
| LICHFL Care Homes Limited | Wholly Owned Subsidiary | 100.00% |
| LICHFL Financial Services Limited | Wholly Owned Subsidiary | 100.00% |
| LICHFL Asset Management Co. Ltd. | Subsidiary | 94.62% |
| LICHFL Trustee Company Pvt. Ltd. | Wholly Owned Subsidiary | 100.00% |

c) Associates of the Company:-

| Name of the Related Party | Nature of Relationship | % of shares held by LICHFL |
|--|------------------------|----------------------------|
| LIC Mutual Fund Asset Management Co. Ltd | Associate | 39.30% |
| LIC Mutual Fund Trustee Co. Ltd. | Associate | 35.30% |

d) Details of Key Management Personnel and Directors (Executive or Otherwise) :-

| Name of the Related Party | Nature of Relationship | |
|---|---|--|
| | For year ended March 31, 2021 | For year ended March 31, 2020 |
| Key Management Personnel | | |
| Shri Vinay Sah | - | MD & CEO (Resigned on 01.08.2019) |
| Shri Siddhartha Mohanty | MD & CEO (Resigned on 01.02.2021) | MD & CEO (From 01.08.2019) |
| Shri Y. Vishwanatha Gowd | MD & CEO (From 01.02.2021) | - |
| Shri Nitin K Jage | Company Secretary | Company Secretary |
| Shri P Narayanan | - | Chief Financial Officer (Resigned on 10.05.2019) |
| Shri Sudipto Sil | Chief Financial Officer | Chief Financial Officer (From 10.05.2019) |
| Directors (Executive or Otherwise) | | |
| Shri M R Kumar | Chairman | Chairman |
| Shri Hemant Bhargava | - | Non-Executive Nominee Director (Upto 01.08.2019) |
| Shri Vipin Anand | Non-Executive Nominee Director | Non-Executive Nominee Director (From 11.11.2019) |
| Shri Jagdish Capoor | Independent Director | Independent Director |
| Smt. Savita Singh | Independent Director (Resigned on 09.11.2020) | Independent Director (Re-designated as Independent Director from 01.04.2019) |
| Shri Dharmendra Bhandari | Independent Director | Independent Director |
| Shri V. K. Kukreja | Independent Director | Independent Director |
| Shri Ameet Patel | Independent Director | Independent Director |
| Shri P Koteswara Rao | Non Independent Director | Non Independent Director (Re-designated as Non Independent from 04.05.2019) |

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|------------------------------|--|--|
| Shri Kashi Prasad Khandelwal | Independent Director | Independent Director (From 01.07.2019) |
| Shri Sanjay Kumar Khemani | Non Independent Director | Non Independent Director (From 01.07.2019) |
| Shri Akshay Rout | Non Independent Director (From 28.09.2020) | - |
| Smt. Jagennath Jayanthi | Independent Director (From 05.02.2021) | - |

e) Details of transactions with Related Parties:

(₹ In Crores)

| Related Party | Nature of transaction | For year ended March 31, 2021 | For year ended March 31, 2020 | BASIS OF TRANSACTION | Omnibus Approval Taken in FY 2020-21 for the below given amount |
|---------------|--|-------------------------------|-------------------------------|--|---|
| LIC of India | Issue of Non-Convertible Debentures | - | - | No transaction | 15,000.00 |
| | Repayment of Non-Convertible Debentures | 2,000.00 | 500.00 | | 2,500.00 |
| | Interest expenses on Secured and Unsecured loans/Debt Securities | 1,362.63 | 1,461.83 | As per coupon of the instrument as on the date of the contract which was as per then prevailing market rate. | 2,636.00 |
| | Dividend Payment | 162.75 | 154.62 | Dividend paid based on the percentage of holding and the Dividend rate approved by the Shareholders | |
| | Rent Paid | 8.94 | 8.12 | As charged by LIC | 10.00 |
| | Payment of Electricity Expenses | 0.56 | 0.45 | Proportionate Electricity Charges is collected by LIC of India, where there is no separate meter. | 1.00 |
| | | | | | |

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|-----------------------------------|--|-----------|-----------|--|-------|
| | Payment for Staff training, Conference, etc. | - | 0.02 | No transaction in FY 2020-2021 | 0.15 |
| | Reimbursement of Gratuity, Mediclaim, GSLI and Pension Fund for staff posted from from LIC | 1.25 | 1.12 | 5% of Basic & DA is paid to LIC | 3.00 |
| | Net Contribution to LIC of India, P & GS, for Gratuity premium for employees (Post Employment Benefit) | 10.90 | 8.45 | 5% of Basic & DA is paid to LIC of India for gratuity premium of all the employees. | 16.30 |
| | Balance as at the year end towards Non Convertible Debentures (Credit) | 14,550.00 | 16,550.00 | | |
| | Balance as at the year end towards Interest Accrued on Non Convertible Debentures (Credit) | 399.14 | 452.84 | | |
| | Balance as at the year end -Others (Credit) | 1.08 | 2.39 | | |
| LICHFL Care Homes Limited | Dividend Income | (1.00) | - | Receipt of Dividend of Rs.1,00,00,000 (gross) on 24.09.2020, i.e. Rs.0.20 per equity Share for 5,00,00,000 equity shares for FY 2019-20. | |
| | Rent Received | (0.26) | (0.24) | As charged to the Company | |
| | Investment in Public Deposit of LICHFL | (35.30) | - | | |
| | Interest Expense on Public Deposit with LICHFL | 0.33 | - | As per Card Rate applicable for all investors. | |
| | Balance as at the year end towards Public Deposit and Accrued Interest on Public Deposit (Credit) | 35.63 | - | | |
| LICHFL Financial Services Limited | Dividend Income | (2.38) | (3.80) | Receipt of Dividend on 20.10.2020 (Rs. 2.50 per share for 95,00,000 equity shares for F.Y. 2019-2020) | |

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|---|---------|---------|---|--|
| Investment in Public Deposit by LICHFL Financial Services Limited in LICHFL | (15.00) | (24.00) | | |
| Redemption of Public Deposit by LICHFL Financial Services Limited in LICHFL | 24.00 | - | | |
| Interest Expense on Public Deposit by LICHFL Financial Services Limited | 1.31 | 1.52 | As per Card Rate applicable for all investors. | |
| Commission Expenses on Loan Business | 58.03 | 43.49 | As per the Annexure attached | |
| Commission Expenses on Public Deposit | 0.19 | 0.30 | As per Card Rate applicable for all intermediaries | |
| Rent Received | (0.49) | (0.46) | As charged to the Company | |
| Payment of Expenses | 0.19 | 0.20 | Payments like PF, Mediclaim etc of Employees posted to LICHFL Financial Services Limited is done by HFL and reimbursed by LICHFL Financial Services Limited | |
| Reimbursement of Expenses received from LICHFL Financial Services Limited | (0.19) | 0.20 | | |
| Balance as at the year end towards payment of Commission Expense on Loan Business (Credit) | 11.79 | 5.10 | | |
| Balance as at the year end towards payment of Commission Expense on Public Deposit (Credit) | 0.00 | 0.01 | | |
| Balance as at the year end towards Public Deposit and Accrued Interest on Public Deposit (Credit) | 15.88 | 25.52 | | |
| Balance as at the year end -Others (Debit) | (0.01) | (0.01) | | |
| Dividend Income | (2.39) | (2.18) | Receipt of Dividend of | |

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|--|---|---------|---------|--|------|
| LICHFL Asset Management Co. Ltd. | | | | Rs.2,39,25,000 (gross) on 23.09.2020, i.e. Rs.2.75 per Equity Share for 87,00,000 equity shares for FY 2019-20. | |
| | Investment in Public Deposit by LICHFL Asset Management Co. Ltd. in LICHFL | (7.97) | (10.63) | | 9.45 |
| | Redemption of Public Deposit | 7.53 | 7.15 | | 9.45 |
| | Interest Expense on Public Deposit by LICHFL Asset Management Co. Ltd. | 1.06 | 1.03 | As per Card Rate applicable for all investors. | 1.20 |
| | Payment of Expenses | 0.18 | 0.19 | Payments like PF,Mediclaim etc of Employees posted to LICHFL Asset Management Co. Ltd. is done by HFL and reimbursed by LICHFL Asset Management Co. Ltd. | 0.22 |
| | Reimbursement of Expenses received from LICHFL Asset Management Co. Ltd. | (0.18) | (0.19) | | 0.23 |
| | Balance as at the year end towards Public Deposit and Accrued Interest on Public Deposit (Credit) | 15.28 | 14.35 | | |
| | Balance as at the year end - Others (Debit) | (0.01) | (0.01) | | |
| LIC Mutual Fund Asset Management Co. Ltd | Dividend Income | - | (0.22) | No transaction in FY 2020-2021 | |
| Shri Vinay Sah, MD & CEO (Resigned on 01.08.2019) | *Managerial remuneration-Total | ***0.59 | **0.60 | | 0.70 |
| Shri Siddhartha Mohanty, MD & CEO (Resigned on 01.02.2021) | Short term Employee Benefits | 0.58 | 0.59 | | |
| Shri Y. | Post-Employment Benefits | 0.01 | 0.01 | | |
| | Interest Expense on investment in Public Deposit by Close Members | 0.01 | - | | |

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|--|--|--------|----------|--|------|
| Vishwanatha Gowd , MD &CEO (From 01.02.2021) | Balance as at the year end towards investment in Public Deposit by Close Members and Accrued Interest on Public Deposit (Credit) | 0.07 | - | | |
| | Outstanding Amount of Loan taken from the Company | - | 0.47 | | |
| Shri Nitin K Jage, Company Secretary | *Managerial remuneration-Total | 0.42 | 0.41 | | 0.50 |
| | Short term Employee Benefits | 0.42 | 0.41 | | |
| | Investment in Public Deposit | - | 0.04 | | |
| | Redemption of Public Deposit | 0.03 | - | | |
| | Balance as at the year end towards Public Deposit and Accrued Interest on Public Deposit (Credit) | 0.01 | 0.04 | | |
| | Outstanding Amount of Loan taken from the Company | - | 0.08 | | |
| Shri P Narayanan, CFO (Upto 10.05.2019) & Shri Sudipto Sil (From 10.05.2019) | *Managerial remuneration-Total | 0.33 | ****0.40 | | 0.40 |
| | Short term Employee Benefits | 0.33 | 0.40 | | |
| | Investment in Public Deposit by a Close Member | (0.07) | 0.48 | | |
| | Interest Expense on investment in Public Deposit by Close Members | 0.05 | 0.04 | | |
| | Balance as at the year end towards investment in Public Deposit by Close Members and Accrued Interest on Public Deposit (Credit) | 0.63 | 0.53 | | |
| Directors (Executive or Otherwise) | Sitting Fees Paid | 0.48 | 0.50 | | |

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|--|---|------|------|--|--|
| Shri Vipin Anand, Non-Executive Nominee Director | Outstanding Amount of Loan taken from the Company | - | 0.40 | | |
| Shri Jagdish Capoor, Independent Director | Investment in Public Deposit | - | 0.10 | | |
| | Balance as at the year end towards investment in Public Deposit and Accrued Interest on Public Deposit (Credit) | 0.10 | 0.10 | | |

*As the Provision for Performance Linked Incentive (PLI) and Leave encashment is accrued for the company as a whole and not decided individually, hence not included. However payment made during the financial year 2020-2021 has been included.

** The amount includes Performance Linked Incentive (PLI) paid to Shri Vinay Sah, MD & CEO (Upto 01.08.2019) during the Financial year 2019-2020 and salary paid to Shri. Siddhartha Mohanthy, MD & CEO, (From 01.08.2019) and Shri Vinay Sah, MD &CEO for financial year 2019-2020.

*** The amount includes Performance Linked Incentive (PLI) paid to Shri Siddhartha Mohanty, MD & CEO (Upto 01.02.2021) during the Financial year 2020-2021 and salary paid to Mr. Siddhartha Mohanthy, MD & CEO, (From 01.02.2021) and Shri Y. Vishwanatha Gowd, MD &CEO for financial year 2020-2021.

**** The amount includes Performance Linked Incentive (PLI) paid to Shri P Narayanan, CFO (Upto 10.05.2019) during the Financial year 2019-2020 and salary paid to Shri Sudipto Sil, CFO (From 10.05.2019) and Shri P Narayanan, CFO for financial year 2019-2020

Gratuity payable by the Company to the Company Secretary and CFO is ₹ 0.20 Crore as a post-employment benefit. For the MD & CEO, an amount of 5% of Basic Salary plus DA is contributed as a post-employment benefit to LIC.

