LIC HOUSING FINANCE LIMITED

(A Public Limited Company incorporated under the Companies Act, 1956)

FORM NO PAS – 4

PRIVATE PLACEMENT OFFER LETTER (For NCD Tranche 338)

[Pursuant to section 42 and rule 14(1) of Companies (Prospectus and Allotment ofSecurities) Rules, 2014]

1) GENERAL INFORMATION

a. Name, address, website and other contact details of the company indicating both registered office and corporate office;

Name of the Company: LIC HOUSING FINANCE LIMITED
CIN No: L65922MH1989PLC052257
Website: www.lichousing.com
Contact Details: 022 22178600

Registered Office of the Company:

LIC Housing Finance Limited
Bombay Life Building, 2nd Floor,
45/47 Veer Nariman Road, Fort, Mumbai 400 001
Tel no: 22049799 Fax no: 22049839
Email: lichousing@lichousing.com

Corporate Office:
LIC Housing Finance Limited
131 Maker Tower "F" Premises,
13th Floor, Cuffe Parade, Mumbai 400 005.
Tel no: 22178600 Fax no: 22178777

b. Date of Incorporation of the company: on 19th June 1989

C. Business carried on by the company and its subsidiaries with the details of branches or units, if any;

LIC Housing Finance Limited is the leading Housing Finance Company in India. The main Object of the Company is to carry on the business of providing long term finance to any person or persons, company or corporation, society or association, enabling such borrowers to construct or purchase a house or flat for residential purposes, upon such security and such terms and conditions as LICHFL may deem fit and to also provide long term finance to persons engaged in the business of construction of houses or flats for residential/Commercial purpose upon such terms and conditions as LICHFL may think fit and proper.

Since the start of business, LIC Housing Finance has sanctioned individual loans worth Rs. 2,53,005.98 crores (cumulative) and disbursed loans worth Rs. 2,41,775.04 crores. As at 31.03.2017 the outstanding loan portfolio for individual borrowers stands at Rs. 1,39,024 crores.

The Company has an extensive marketing network in India- 246 marketing units as on 31.03.2017 and 2 offshore offices in Dubai & Kuwait. It appointed Direct Sales Agents (DSAs) and Home Loan Agents (HLAs) to extend its reach. The total number of DSAs, HLAs, & CRAs is around 11592 as on 31.03.2017.

Vision & Mission of the Company
The company's vision is to "be the best housing finance company in the country"
The company's mission is to "provide secured housing finance at an affordable cost, maximizing shareholders' value with higher customer sensitivity

Values of the Company

- Transformation into Knowledge Organization: The Company is committed to the growing use and sharing of knowledge as a driver of business success. The company takes all decisions based on merit and a respect for sound judgment.
- Sense of Ownership: The Company believes that superior performance comes with a feeling of ownership and ownership comes from aggressive delegation and empowerment.
- Quality and Autonomy in Operations: The Company is committed to an aggressive delegation in decision making whereby relevant initiatives can be taken closest to the customer.
- Fair & Transparent Business Practices: Ethics and transparency form the basis of business of LIC Housing Finance. On the macro level, the company complies with all the laws of the lands in which it operates, on the micro level; the company respects the dignity of each individual.

List of subsidiaries;

1. **LICHFL Care Homes Limited:**
   LICHFL Care Homes Limited, a wholly owned subsidiary of LIC Housing Finance Limited, the basic purpose of establishing the Company was to establish and operate assisted community living centers for the senior citizens.

2. **LICHFL Financial Services Limited** :
   LICHFL Financial Services Limited was formed for undertaking non fund based activities like marketing of housing loans, insurance products (life insurance and general insurance), credit cards, mutual funds, fixed deposits etc.

3. **LICHFL Trustee Company Private Limited :**
   LICHFL Trustee Company Private Limited was incorporated for carrying on activities as a trustee to venture capital trusts and funds.

4. **LICHFL Asset Management Company Limited:**
   LICHFL Asset Management Company Limited was incorporated for undertaking the business of managing, advising, administering venture/mutual funds, unit trusts, investment trusts set up, formed or established in India or abroad and to act as financial and investment advisor.

d. Brief particulars of the management of the company:

The details of Key Managerial personnel;

1. Shri Vinay Sah	Managing Director & Chief Executive Officer
2. Shri. Nitin K. Jage	General Manager & Company Secretary
3. Shri. S. K. Thakur	General Manager
4. Shri. Gurmel Singh Parmar	General Manager
5. Shri P. Narayanan	CFO
6. Ms. Kiron Singh	General Manager
7. Shri. Sudipto Sil	Deputy CFO
8. Shri. Nikhil Jain	Chief Manager
9. Ms. Purti Samant	Chief Manager
10. Shri. N Mahesh	Chief Manager
11. Shri. D.S Rawat	Chief Manager

e. Names, addresses, DIN and occupations of the directors;

Name, Designation & DIN	Age	Business Address	Director of the Company since	Disclosure of Interest
Shri V. K. Sharma **DIN - 02449088**	58	LIC of India, 'Yogakshema' Central Office, 7th floor, Jeevan Bima Marg, Nariman Point, 400 021.	Chairman of Co. since-27.09.2016	Infrastructure Leasing & Financial Services Limited
				Life Insurance Corporation of India
				LIC Pension Fund Limited
				ACC Limited
				ICICI Bank Limited
				LIC Mutual Fund Asset Management Ltd.
				LIC Cards Services Limited
				LICHFL Asset Management Company Limited
				LIC (International) B.S.C. Bahrain
				Life Insurance Corporation (LIC) of Bangladesh Limited
				Kenindia Assurance Co. Ltd.
				Life Insurance Corporation (Lanka) Ltd.
				Life Insurance Corporation (Nepal) Ltd.
				LIC Golden Jubilee Foundation
Ms. Usha Sangwan **DIN 02609263**	58	LIC of India, 'Yogakshema' Central Office, 7th floor, Jeevan Bima Marg, Nariman Point, 400 021.	Director since 23.06.2016	Life Insurance Corporation of India
				Axis Bank Limited
				National Insurance Academy
				Life Insurance Corporation (Singapore) Pte Limited
				LIC Golden Jubilee Foundation
				Ambuja Cements Limited
				LIC of India (Regular Part-time Employees) Pension Fund
				BSE Limited
				LIC Cards Services Limited
				General Insurance Corporation of India
				Insurance Institute of India
				Kenindia Assurance Cp. Limited
				LIC (International) B.S.C. Bahrain
				LICMG Trustee Private Limited
				Life Insurance Corporation (Lanka) Ltd.
				Life Insurance Corporation (Nepal) Ltd.
				LICHFL Asset Management Co. Limited
				Life Insurance Corporation (Bangladesh) Limited
				Voltas Limited
				LICHFL Care Homes Limited
Mr. Vinay Sah **DIN-02425847**	57	LIC Housing Finance Limited Corporate office, 131 Maker Tower, 'F' Wing, 13th Floor, Cuffe Parade, Mumabi 400 005	Managing Director & Chief Executive officer since 12.04.2017	LIC Bangladesh Limited
				Kesoram Industries Limited

Shri Jagdish Capoor DIN - 00002516	77	1601, Brooke Ville 359, Mogul Lane, Mahim(W) Mumbai - 400016	Director since 25.05.2012	Asset Care and Reconstruction Co. Ltd. LIC Pension Fund Ltd. LICHFL Trustee Company Pvt. Ltd. Manappuram Finance Ltd. Quantum Trustee Company Pvt. Ltd. Indian Institute of Management Vikas Global One Ltd. Banyan Tree Bank Limited Nitesh Estates Limited. HDFC Securities Ltd. Sumati Capoor Charitable Trust, Mumbai Ags Transact Technologies Ltd.
Ms. Savita Singh DIN - 01585328	50	Khaitan & Co. Advocates, One India Bulls Centre, 13th flr,841, Senapati Bapat Marg, Elphinstone Road, Mumbai -400013	Director since 25.05.2012	Shreyas Home Management Pvt. Ltd. Khaitan & Co. LLP Indiabulls Property Management Trustee Pte. Ltd.
Shri T.V. Rao DIN - 05273533	64	Export-Import Bank of India Ramanashree Arcade, 4th floor, 18, M. G. Road, Bangalore, Pin-560001.	Director since 01.08.2013	Canfin Homes Limited Electronica Finance Ltd. Natco Pharma Ltd. Kisan Mouldings Ltd. Suvision Holding Pvt. Ltd. Fidas Tech Pvt. Ltd. STCI Finance Ltd Ladderup Finance Limited
Shri Dharmendra Bhandari DIN -00041829	60	Flat No.203, Lodha Grandeur, ayani Road, Opp. Parel ST Depot.,Prabhadevi, Mumbai - 400025.	Director since 20.08.2014	Barclays Investments & Loans (India) Ltd. JP Morgan Mutual Fund India Pvt. Ltd. Harmony for Silvers Foundation (Section 25 Company) Digital Bridge Foundation (Section 25 Company) Mandke Foundation (Section 25 Co.) SBI Capital Market Ltd.
Shri Debabrata Sarkar DIN- 02502618	63	Mayfair Boulevard (Narayan Apartment) Flat No. 701 Main Avenue Road Santacruz (West) , Mumbai- 400054	Director since 30.06.2015	Barclays Investments & Loans (India) Ltd. JP Morgan Mutual Fund India Pvt. Ltd. SBI Capital Markets Limited Harmony for Silver Foundation (Section 8 Co.) Digital Bridge Foundation (Section 8 Co.) Mandke Foundation (Section 8 Co.) Anjali Subhash & Associates
Shri V. K. Kukreja DIN-01185834	64	Wing-A, Flat No. 3 Sarvottam Housing Society SAGAR- Building off Relief Road Daulat	Director since 30.06.2015	LIC Nepal Ltd. OTCEI Securities Ltd. Propproctor Services Private Limited

		Nagar, Santacruz (West) Mumbai-400054		S. P Chopra & Co.
Shri Ameet Patel DIN-00726197	54	Manohar Chowdhry& Associates, Chartered Accountants, 123, UdyogMandir No. 1, 7-C, Piramber Lane, Mahim West, Mumbai - 400016	Director since 19.08.2015	B4U Television Network India Ltd.
				B4U Broadband India Pvt. Ltd.
				Manohar Chowdhary & Associates

f. Management's perception of risk factors;

Risk is inherent part of Company's business. Effective Risk management is critical to any Housing Finance Company for achieving financial soundness. LICHFL is exposed to several risks in the course of their business - credit risk, interest rate risk, liquidity risk and operational risk. LICHFL's strategy in optimizing business opportunities within the aforesaid constraints and the same is assisted by a robust asset liability management process. The management of LIC HFL formulates its business decisions on a dynamic and integrated risk management system and process, driven by corporate strategy.

Credit Risk:

Credit quality of an obligation refers to the borrower's ability to perform on that obligation. This encompasses both the obligation's default probability and anticipated recovery Rate. The Company adopts scientific techniques for credit evaluation, prescribing exposure limits, portfolio constitution & periodic review of the portfolio. The Company has been following stringent credit assessment process like adoption of the application scoring system(Score card) , Compulsory CIBIL checks, Credit Checks, Legal & technical due diligence etc , to mitigate credit risk. The prudential norms with regard to exposure, credit concentration etc specified by National Housing Bank (NHB) also facilitate in managing and diversifying the credit risk.

Interest Rate Risk & Market Risk:

Every Financial institution has an inherent interest rate risk arising on account of volatility in the Interest rates and also ALM mismatches. The lending rates of the company are linked to floating benchmark rate of the Company which captures the interest rate movements. The liquidity, Interest rate risks & foreign exchange risks are actively managed through various tools such as Asset Liability management, time-bucket analysis, liquidity statements, and forex exposure reports. Being in a competitive sector the company also expose to risk of competition from others market players, however the management believe that by virtue of its strong brand PAN India presents, vide range of product and experience in the sector, the company will be able to compete with other players in the market.

Operations Risk

Operations risk is the risk that deficiencies in internal controls will result in unexpected loss. This risk is associated with human error, system failures and inadequate procedures and controls. The company's strong internal controls and audit processes commensurate with the size of the Company and nature of business. The internal Audit is carried out by the internal audit department and by a firm of chartered accountant appointed by the management.

Asset Liability Management:

The company follows "The Asset Liability Management System for Housing Finance Companies – Guidelines" issued by NHB. The company has in place Board approved Risk management policy. The policy specifies the Prudential Gap limits & the tolerance limits and the reporting mechanism. The Asset Liability Management committee (ALCO comprises of MD & CEO and other senior management personnel. The ALM reports are periodically reviews by ALCO and ALCO intern apprises the Board on ALM issues periodically.

GENERAL RISK

Investment in debt and debt related securities involve a degree of risk and investors should not invest any funds in the debt instrument unless they can afford to take the risks attached to such investments. For

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taking an investment decision, investors must rely on their own examination of the Issuer and the Issue including the risks involved. The securities have not been recommended or approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this document.

Regulatory Risks

These risks may arise if various concerned authorities amend the regulatory framework, which could impact the corporation

g. Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of –

i) Statutory dues; NO Default

ii) Debentures and interest thereon; NO Default

iii) Deposits and interest thereon; NO Default

iv)Loan from any bank or financial institution and interest thereon; NO Default

h. Names, designation, address and phone number, email ID of the nodal/ compliance officer of the company, if any, for the private placement offer process;

Company Secretary & Compliance Officer

Mr. Nitin Jage
General Manager (Taxation) & Company Secretary
LIC Housing Finance Ltd.
131 Maker Tower "F" Premises,
13th Floor, Cuffe Parade,
Mumbai 400 005.
Tel: +91-22-22178611(Direct)
Fax: +91-22- 22178777
Email: nitin_jage@lichousing.com

2. PARTICULARS OF THE OFFER

a.	Date of passing of board resolution;	10th March, 2017	
b.	Date of passing of resolution in the general meeting, authorizing the offer of securities	19th August, 2014	
c.	Kinds of securities offered (i.e. whether share or debenture) and class of security	Secured Redeemable Non-Convertible Debenture	
d.	Price at which the security is being offered including the premium, if any, along with justification of the price;	At par	
e.	Name and address of the valuer who performed valuation of the security offered	Not Applicable	
f.	Amount which the company intends to raise by way of securities	Option I	Option II
		Rs. 500 crore plus Green Shoe option to retain Oversubscription	Rs. 300 crore plus Green Shoe option to retain Oversubscription
g.	Terms of raising of securities (*)	Ref Term Sheet - Tranche 338 (given here below)	
h.	Proposed time schedule for which the offer letter is valid	May 23, 2017	
i.	Purposes and objects of the offer;	Ref Term Sheet	
j.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	N.A.	
k.	Principle terms of assets charged as security, if applicable	Ref Term Sheet - Tranche 338 (given here below)	

(*) The aforesaid terms and this Private Placement Offer Letter is to be read in conjunction with the Shelf Disclosure Document dated 05th December 2016, addendum dated 17th January, 2017 and 26th April, 2017 for an amount aggregating to Rs. 47,000 crores.

Term Sheet (NCD Tr. 338)

Security Name	Option 1	Option II
	7.585% LIC Housing Finance Ltd., 12th July, 2019.	7.78% LIC Housing Finance Ltd., 23rd May, 2022.
Issuer	LIC Housing Finance Ltd. (LICHFL)	
Type of Instrument	Secured Redeemable Non-Convertible Debenture	
Nature of Instrument	Secured	
Seniority	Senior	
Mode of Issue	Private Placement	
Eligible Investors	Only the persons who are specifically addressed through a communication are eligible to apply for the Debentures. No other person can apply.	
Listing	The Instrument would be listed within 15 days from the deemed date of allotment of the said NCDs on the Wholesale Debt Market Segment (WDM) of the National Stock Exchange (NSE). In case the said NCDs are not listed within 15 days from the deemed date of allotment, LIC Housing Finance Limited would immediately redeem / buyback the said NCDs from the investors.	
Rating of the Instrument	"CARE AAA" by CARE	"CRISIL AAA/Stable" by CRISIL and "CARE AAA" by CARE
Issue Size	Option I	Option II
	Rs. 500 crore With Green Shoe Option to retain Oversubscription	Rs. 300 crore With Green Shoe Option to retain Oversubscription
Option to retain oversubscription	Option I	Option II
	Not Specified	Not Specified

Object of the Issue	Funds to be utilized to disburse the funds to meet the housing finance requirements of the borrowers and other business activities of the Company, as per MOA	
Details of the utilization of the Proceeds	Will be utilized in normal course of business.	
Coupon Rate / Frequency	Option I	Option II
	7.585% p.a	7.78% p.a.
Step Up/Step Down Coupon Rate	Not Applicable	
Coupon payment dates	Option I	Option II
	First Coupon payment on 12th July, 2017 and then annually from first coupon payment date till date of maturity.	Annually from deemed date of allotment.
Coupon Type	Fixed	Fixed
Coupon Reset Process	Not Applicable	
Day Count Basis	Actual / Actual	
Interest on application money	Payable at the coupon rate, from the date of credit in the account of LICHFL till and including one day prior to the Deemed Date of Allotment. Calculated on Actual/ Actual day count basis.	
Default Interest Rate	Not Applicable	
Tenor	Option I	Option II
	2 Years 1 month & 19 days from Deemed Date of Allotment	5 Years From Deemed Date of Allotment.
Redemption Date	Option I	Option II
	12th July, 2019	23rd May, 2022
Redemption Amount	Option I	Option II
	Rs. 500 crore with Green Shoe option to retain oversubscription.	Rs. 300 crore with Green Shoe option to retain oversubscription
Redemption Premium / Discount	Not Applicable	Not applicable
Issue Price	Rs. 10,00,000/- per Debenture	
Discount at which Security is issued and the effective yield as a result of such Discount	Not Applicable	
Put Option Date	Option I	Option II
	None	None.
Put Option Price	None	
Call Option Date	None	
Call Option Price	None	
Put Notification Time	Option I	Option II
	None	None
Call Notification Time	None	
Face Value	Rs. 10,00,000/- per Debenture	
Minimum Subscription of Debentures	Twenty Debentures and in multiples of Ten Debenture thereafter (i.e. Rupees Two Crore and multiple of Rupees One crore thereafter)	
Issue Timing: - Issue opening Date - Issue closing Date - Pay-in Date - Deemed Date of Allotment	 22nd May, 2017 22nd May, 2017 23rd May, 2017 23rd May, 2017	
Issuance mode of the Instrument	Demat only	
Trading mode of the Instrument	Demat only	

Settlement mode of the instrument	Through NEFT and / or RTGS	
Depository	National Securities Depository Limited (NSDL) and /or Central Depository Services (India) Limited (CDSL)	
Business Day Convention	As per Shelf Disclosure Document dated 05th December, 2016, and addendum dated 17th January, 2017 & 26th April 2017 to shelf disclosure document.	
Record Date	The record date for principal and interest payments will be 15 days before the due date.	
Security*	Secured by a negative lien on the assets of the Company (excluding the company's current and future receivables and book-debt of whatsoever nature of the Company on which a first pari-pasu floating charge by way of hypothecation to secure the borrowings of the company outstanding as on 31st March 2015 and the unavailed sanctions of the term loans, cash credit and refinance as on 31st March 2015), with a minimum asset cover of 100%. Further the Company shall be entitled to dispose of, transact or otherwise deal, in the ordinary course of business upto 5% of the Specific Assets, including by way of a securitization transaction and as may be required under any law, regulations, guidelines or rules.	
Transaction Documents	PAS4 /Term Sheet Rating Letter Rating Rationale Trustee Consent Application Form	
Conditions Precedent to Disbursement	None	
Conditions Subsequent to Disbursement	None	
Event of Default	As per Debenture Trust Deed executed on 19th April, 2017	
Provisions related to Cross Default Clause	Not Applicable	
Role and Responsibilities of Debenture Trustee	As per Debenture Trust Deed executed on 19th April, 2017	
Arranger	Option I	Option II
	Axis Bank Limited	IDFC Bank Limited
Governing Law & Jurisdiction	The Debentures are governed by and shall be construed in accordance with the existing Indian laws. Any dispute between the Company and the Debenture holder will be subject to the jurisdiction at Mumbai.	

*** Security**

In addition to above the Debentures would be secured by mortgage on an immovable property owned by the Company. The mortgage would be on a flat owned by the Company valuing approx Rs. 131.10 lakhs (Book Value Rs. 10.20 lakhs).

Cash Flow of the issue

Company	LIC Housing Finance Limited	
Face Value (per security)	10,00,000.00	10,00,000.00
Issue Date/Date of Allotment	23-05-2017	23-05-2017
Redemption	12-07-2019	23-05-2022
Coupon Rate	7.585% p.a.	7.78% p.a.
Frequency of the Interest Payment with specified Dates	As given below	As given below
Day Count Convention	Actual / Actual	Actual / Actual

Cash Flow for NCD-335(Option I)

Cash Flow	Date	No. of Days in coupon Period	Amount per debenture (in Rs)
1st Coupon	Wednesday, 12th July, 2017	50	10,390.00
2nd Coupon	Thursday, 12th July, 2018	365	75,850.00
3rd Coupon	Friday, 12th July, 2019	365	75,850.00
Principal	Friday, 12th July, 2019		10,00,000.00
Total		780	11,62,090.00

Cash Flow for NCD-335(Option II)

Cash Flow	Date	No. of Days in coupon Period	Amount per debenture (in Rs)
1st Coupon	Wednesday, 23rd May, 2018	365	77,800.00
2nd Coupon	Thursday, 23rd May, 2019	365	77,800.00
3rd Coupon	Saturday, 23rd May, 2020	366	77,800.00
4th Coupon	Sunday, 23rd May, 2021	365	77,800.00
5th Coupon	Monday, 23rd May, 2022	365	77,800.00
Principal	Monday, 23rd May, 2022		10,00,000.00
Total		1826	13,89,000.00

(If any of the coupon payment dates, put option date or maturity date mentioned above declared as non-business day in Mumbai, in such cases cash flow will change as per business day convention.)

DEBT EQUITY RATIO

Long Term Debt/Equity Ratio before the issue	11.29
Long Term Debt/Equity Ratio after the issue	11.37

3. Disclosure with Regard to Interest of Directors, Litigation ETC.

I. Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons: NIL

II. Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed: NIL

III. Remuneration of directors (during the current year and last three financial years) :

F.Y. 2016-17	The remuneration of directors for F.Y. 2016-17 was Rs 51.45 lacs (Rounded off)
F.Y. 2015-16	The remuneration of directors for F.Y. 2015-16 was Rs 55.11 lacs (Rounded off)
F.Y. 2014-15	The remuneration of directors for F.Y. 2014-15 was Rs 31.59 lacs (Rounded off)

IV. Related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided: **As per Annexure I**

V. Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark: NIL.

VI. Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of offer letter in the case of company and all of its subsidiaries. Also if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the offer letter and if so, section-wise details thereof for the company and all of its subsidiaries: NIL.

VII. Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company: NIL

4. FINANCIAL POSITION OF THE COMPANY

(a) The Capital structure of the Company in the following manner in a tabular form:

(I) a. The authorized, issued, subscribed and paid up capital (numbers of securities, description and aggregate nominal value):

Share Capital (As on 31st March, 2017)	Rs. (in lakh)
Authorised Capital	15000.00
Issued, subscribed and paid up share capital	10099.63

b. Size of present offer: Option I Rs. 500 crores plus Green shoe Option to retain oversubscription & Rs. 300 Crores plus Green Shoe Option to retain oversubscription under Option II.

c. Paid up capital

(A) After the offer: Since the said offer pertains to secured redeemable Non-Convertible Debentures, it will not have an impact on the Issued Share Capital of the Company.

(B) After the convertible instrument (if applicable): Not Applicable

d. Share Premium account (before and after the offer): Not Applicable

(II) The details of the existing share capital of the issuer company in a tabular form, indicate therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted the price and the form of consideration

Changes in its capital structure as on last quarter ended 31st March, 2017, for the last five years:-

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Date of change (AGM/EGM)	Rs. (in lakh)	Particulars
05.03.2012 (EGM)	Paid up capital Rs.10099.63	3 Crore shares of FV Rs.2/- at a premium of Rs.268/- per share offered to LIC of India.
27.10.2010 (Postal Ballot) 10.12.2012	Paid up capital Rs.9499.63	Post sub-division, the authorized share capital of the Company is Rs.75 crore Equity Shares of Rs.2/- each. The paid-up share capital remains unchanged.
21.07.2009 (AGM)	Paid up capital Rs.9499.63	1 crore equity shares of FV Rs.10/- per share at a premium of Rs.648/- issued to QIB.
17.07.2007(AGM)	Paid up capital Rs.9499.63	Authorized share capital increased from Rs.100 crore to Rs.150 crore
19.07.2004(EGM)	Paid up capital Rs.8499.63	1 crore equity shares of FV Rs.10/- per share at a premium of Rs.128.41 issued as GDS.

(III) Equity Share Capital History of the Company as on last quarter ended 31st March, 2017, for the last five years:-

Date of Allotment	No of Equity Shares	Face Value (Rs)	Issue Price (Rs)	Consideration (Cash, other than cash, etc)	Nature of Allotment	Cumulative			Remarks
						No of equity shares	Equity Share Capital (Rs)	Equity Share Premium (in Rs)	
13.03.2012	30000000	2	270	Cash	Equity shares thru Preferential	60000000	10099.63	268	
23.09.2009	10000000	10	658	Cash	Equity shares thru QIP	100000000	9499.63	648	
03.09.2004	10000000	10	138	Cash	Equity shares thru GDR	100000000	8499.63	128	

(b) Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of circulation of offer letter;

(Rs. In Lacs)

Year	Profit Before Tax	Provision for Tax	Deferred Tax Liability On Special Reserve	Profit after Tax
F.Y. 2016-17	295577.36	102472.35	-	193105.01
F.Y. 2015-16	256355.34	90276.29	-	166079.05
F.Y. 2014-15	210194.41	58489.50	13086.05	138618.86

(c) Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid)

Year	Dividend	Interest service Coverage Ratio [(Profit Before Tax + interest and other charges)/Interest and other charges]
F.Y. 2016-17	Rs. 6.20 per equity Share	1.29

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F.Y. 2015-16	Rs. 5.50 per equity Share	1.28
F.Y. 2014-15	Rs. 5.00 per equity Share	1.25

(d) A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of circulation of offer letter; Attached As per Shelf IM

(e) Audited Cash Flow Statement for the three years immediately preceding the date of circulation of offer letter; Attached As per Shelf IM

(f) Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company; NIL

5. DECLARATION BY THE DIRECTORS THAT-

a. The company has complied with the provisions of the Act and the rules made thereunder;

b. The compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government;

c. The monies received under the offer shall be used only for the purposes and objects indicated in the Offer letter;

I am authorized by the Board of Directors of the Company vide resolution dated 10th March, 2017 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made there under in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

For & on Behalf of Board
LIC Housing Finance Limited

LIC HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

P. Narayanan
Chief Financial Officer
Date: 22nd May, 2017
Place: Mumbai