

Notice of 25th Annual General Meeting

Notice is hereby given that the Twenty Fifth Annual General Meeting of the Members of ICICI Home Finance Company Limited will be held on Tuesday, May 14, 2024, at 11.00 A.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements for the financial year ended March 31, 2024 together with the Directors' report and Auditors' report thereon.
2. To appoint a Director in place of Rakesh Jha (DIN: 00042075), who retires by rotation and being eligible, offers himself for re-appointment.
3. To declare final dividend of ₹0.50 per equity share for the financial year ended March 31, 2024.
4. To consider and if thought fit to appoint M/s. Borkar & Muzumdar (FRN: 101569W) and Kalyaniwalla & Mistry LLP (FRN: 104607W/LLP W100166) as Joint Statutory Auditors of the Company and fix their remuneration.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions if any, of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force) and the rules framed there under, relevant RBI guidelines issued from time to time, including any modification or re-enactment thereof, the consent of the Members of the Company be and is hereby accorded to appoint M/s. Borkar & Muzumdar (Firm Registration no. 101569W) and M/s. Kalyaniwalla & Mistry LLP (Firm Registration No. 104607W/LLP W100166) as Joint Statutory Auditors of the Company, to hold office from the conclusion of the 25th Annual General Meeting till the conclusion of 26th Annual General Meeting to be held for the year 2025;

RESOLVED FURTHER THAT the consent of the members is accorded to fix the remuneration of joint statutory auditors for auditing the accounts of the Company for FY2025 at ₹5,500,000/- (FY2024: ₹5,500,000/-) for limited review/audit and audit as per requirement of listing regulations under Ind AS including other audits and certification fees being ₹3,500,000/- (FY2024: ₹3,500,000/-) which includes ₹500,000/- for tax audit, ₹1,500,000/- for certification and ₹1,500,000/- for group reporting;

RESOLVED FURTHER THAT the consent of the members is accorded that Goods and Service Tax and such other taxes, as may be applicable, reimbursement of out-of-pocket expenses and incidental expenses, subject to a maximum of ₹500,000, if any, will be paid to

the joint statutory auditors and the said fees shall be shared equally between the Joint Statutory Auditors;

RESOLVED FURTHER THAT Shyamsunder Tailor, Chief Financial Officer be and is hereby authorized to finalise the work allocation in consultation with the Joint Statutory Auditors and to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the same;

RESOLVED FURTHER THAT any of the Directors of the Company or Chief Financial Officer or Company Secretary, be and are hereby jointly/severally authorized on behalf of the Company to take such steps as may be necessary in relation to the above and to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution, including intimating to RBI or any other applicable statutory authorities and authorized to issue certified true copy of the resolution as may be required from time to time.

SPECIAL BUSINESS

5. Fixing overall Borrowing Limits under Section 180(1)(c) of the Companies Act, 2013

To consider and, if thought fit, to pass the following resolution as a Special Resolution

RESOLVED that pursuant to the provisions of Section 180(1)(c), Section 179 (3) and other applicable provisions if any, of the Companies Act, 2013, the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 (RBI Directions) as amended from time to time and relevant provisions of the Articles of Association of the Company, any other applicable provision of law, any amendment variation or re-enactment thereto from time to time and such other regulations as may be applicable, consent of the members of the Company be and is hereby accorded for borrowing any sum or sums of moneys for and on behalf of the Company from time to time, from any persons, firms, bodies corporate, bankers, financial institutions or from others by way of advances, deposits, loans or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of Company's assets and properties, whether movable or immovable or debts subject to any restriction imposed by the terms of the Agreements as may have been entered into or may be entered into from time to time for grant of any assistance to the Company, of all moneys deemed by them to be requisite or proper for the purpose of carrying on the business of the Company, notwithstanding that the moneys to be borrowed together with the money already borrowed by the Company (apart from temporary loans, if any, obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves provided that the total amount of such borrowings outstanding at any time shall not exceed ₹320.00 billion (Rupees Three hundred and twenty billion) or the limit as specified in RBI Directions as amended from time to time whichever is lower.

RESOLVED further that Managing Director and Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary and/or Head - Treasury be and are authorised severally to finalise all agreements, deeds, documents, writings and instruments and to sign, execute necessary applications, agreements, forms, indemnities, undertakings and other necessary documents and to appoint and remove bankers, Issuing and paying agents, registrars, other agencies and to settle terms and conditions relating to the same as may be required and to do all such acts, deeds and things as may be incidental or consequential thereto.

RESOLVED further that the authority granted to the officials, by the Board of Directors in regard to the above mentioned matters, be superseded, save that all acts, deeds, matters and things done under or by virtue of the said authority shall remain in full force and effect.

6. Fixing of Limits for creation of charge/security on the assets upto an amount of ₹320.00 billion to secure its borrowings

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the applicable Rules framed thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force); the applicable provisions of the Memorandum of Association and the Articles of Association of the Company and all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications and subject to such other consent(s) / permission(s) / sanction(s), as may be required, the consent of the members of the Company be and is hereby accorded to create such charges, mortgages, hypothecations or lien or pledge in addition to the existing charges, mortgages, hypothecations or lien or pledge created by the Company, on such movable and immovable properties and/or assets of the Company, both present and future, in favour of any banks/financial institutions, Body Corporates/companies/any other entities/persons, other investing agencies and trustees for the holders of debentures/bonds/other instruments in such form and manner as the Board may deem fit, for securing the borrowings of the Company (up to the borrowing limits as approved under Section 180(1)(c) of the Act) for an amount not exceeding ₹320.00 billion (Rupees Three-hundred and twenty billion).

RESOLVED further that Managing Director and Chief Executive Officer or Chief Financial Officer or Head - Treasury of the Company be and are authorised severally to finalise all agreements, deeds, documents, writings and instruments and to sign, execute necessary applications, agreements, forms, indemnities, undertakings and other necessary documents and to do all such acts, deeds and things in connection with the said resolution

RESOLVED further that Managing Director and Chief Executive Officer or Chief Financial Officer of the Company be and are authorised severally to appoint any other officials of the Company to sign and execute all such agreements, documents, deeds and/ or other writings and also to register all such documents with the concerned Sub Registrar of

Assurance, if any, and to do all other acts, deeds and things as may be required for the purpose of giving effect to the said resolution.

RESOLVED further that Managing Director and Chief Executive Officer or Chief Financial Officer or Company Secretary of the Company be and are hereby authorised to file the required returns/forms with the Registrar of Companies and other regulatory authorities and to do all such acts, things, deeds as may be required in this connection and to provide a certified true copy of this Resolution and any other related documents in this regard and the same be furnished to the concerned authorities and they be requested to act thereon.

7. Issue of Non-Convertible Debentures through Private Placement

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED that pursuant to the provisions of Section 42, Section 179(3) and Section 71 of Companies Act, 2013 and Rule (14) (2) of Companies (Prospectus and Allotment of Securities) Rules, 2014, provisions of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, any other applicable provisions including rules made thereunder, any amendment variation or re-enactment thereto from time to time and such other regulations as may be applicable, the consent of the members be and is hereby accorded to issue secured and/or unsecured Non-Convertible Debentures (NCDs)/Bonds (fully or partly paid, fixed or floating rate, rupee or foreign currency) for an aggregate amount not exceeding ₹50.00 billion (Rupees fifty billion) during the period of one year from the date of passing of this resolution, in one or more tranches on a private placement basis to one or more persons, bodies corporate, banks/financial institutions, mutual funds, other investors/ investing agencies etc. upon the terms and conditions as may be decided by the Board in its absolute discretion.

RESOLVED further that the borrowings through secured or unsecured NCDs/Bonds which shall include but not limited to plain vanilla bonds, masala bonds, market linked bonds, special purpose bonds, etc.

RESOLVED further that for rupee denominated bonds the funds to be raised by the Issuer shall be for providing housing loans and other loans, for general corporate purpose, to retire/replace existing liabilities and for temporary deployment pending utilisation of proceeds and shall not be for any specific project and the amount so raised would be utilised for its own balance sheet including providing housing loans and other loans, for general corporate purpose, to retire/replace existing liabilities and for temporary deployment pending utilisation of proceeds and shall not be for any specific project and would not be used for onward lending to any group entities/parent companies/associates and as permitted in the regulations from time to time.

RESOLVED further that the power to modify the purpose for raising funds through secured or unsecured Bonds/NCDs be delegated to the Committee of Directors.

RESOLVED further that without prejudice to the generality of the above and for the purpose of giving effect to the above, the Board of Directors (which term shall be deemed to include committees authorised in this regard) be and is hereby authorised to determine as to when the secured or unsecured debentures are to be issued, the terms of the issue, number of Debentures to be allotted in each tranche, issue price, rate of interest, redemption period, listing on one or more recognised stock exchanges and all such terms as are provided in offering of a like nature as the Committee may in its absolute discretion deem fit and to make and accept any modifications in the proposal as may be required by the authorities involved in such issues and to perform all such acts, deeds, matters and things execute all such deeds and documents as may be necessary and settle any questions or difficulties that may arise in regard to the said issue(s).

RESOLVED further that the approval is hereby accorded to the Board of Directors (which term shall be deemed to include committees authorised in this regard) to appoint lead managers, arrangers, underwriters, depositories, registrars, facility agents, process agents trustees, bankers, lawyers, advisors, credit rating agencies and all such agencies as may be involved or concerned in such offerings and to remunerate them by way of commission, brokerage, fees or the like (including reimbursement of their actual expenses) and also to enter into and execute all such arrangements, contracts/agreements, memorandum, documents, etc., with such agencies and be and is hereby authorised to do all such acts, deeds and things in this regard.

8. Adoption of Table F of Schedule I of Companies Act, 2013 with respect to Articles of Association of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Section 14, or any other applicable provisions of the Companies Act, 2013, (the Act), read with the Companies (Incorporation) Rules, 2014, including any modification(s) thereto or re-enactments thereof for the time being in force, the consent of the members of the Company be and is hereby accorded to substitute the existing Articles of Association of the Company with a new set of Articles of Association in accordance with the provisions of Table F of Schedule I of the Companies Act, 2013.

RESOLVED further that any Director of the Company and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby authorised to file the required returns/forms with the Registrar of Companies and other regulatory authorities, as may be required and to settle any questions / difficulties / doubts in connection with the aforesaid resolution and to do all such acts, things, deeds as may be required in this connection and to provide a certified true copy of this Resolution and any other related documents in this regard and the same be furnished to the concerned authorities and they be requested to act thereon.

9. Approval for material Related Party Transactions for subscription by related party(ies) in Bonds/Commercial Papers issued by the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 read with rules made thereunder and such other applicable provisions of law, if any, and any amendments, modifications, variations or re-enactments thereof (applicable laws) and the 'Related Party Transactions Policy' of the Company, as may be applicable from time to time, the Members of the Company do hereby approve and accord approval to the Board of Directors of the Company (hereinafter referred to as Board), which term shall be deemed to include any duly authorized Committee constituted/empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and/or carrying out and/or continuing with contracts/arrangements/transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) pertaining to subscription in Bonds/CPs issued by the Company to the Related Parties listed in the explanatory statement annexed to the notice convening this meeting, notwithstanding the fact that the aggregate value of such transactions, to be entered into individually or taken together with previous transactions during financial year ending March 31, 2025, may exceed ₹10.00 billion or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, as prescribed under Applicable Laws or any other materiality threshold, as may be applicable from time to time, for each such party, provided however, that the said contracts/arrangements/transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Members of the Company do hereby approve and accord approval to the Board, to sign and execute all such documents, deeds and writings, including filing the said documents, etc. and do all such acts, deeds and things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Members of the Company, do hereby also accord approval to the Board of Directors of the Company, to delegate all or any of its powers herein conferred to any Committee of Directors and/or Director(s) and/or official(s) of the Company/any other person(s) so authorized by it, in accordance with Applicable Laws, to do all such acts, deeds, matters and things and also to execute such documents, writings etc. as may be considered necessary or expedient to give effect to the aforesaid resolution.

10. Payment of Profit related commission to Independent Directors

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 149(9), 197 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications(s) or re-enactment thereof for the time being in force) and subject to such approvals as may be necessary, consent of the members of the Company be and is hereby accorded for revising the payment of profit related commission to Independent Directors of the Company from ₹7,50,000/- to ₹15,00,000/- each (exclusive of applicable service taxes) per annum or any of them in such amounts or proportions and in such manner as may be decided from time to time by the Board of Directors and such payments shall be made in respect of the profits of the Company for each financial year commencing from FY2025.

RESOLVED FURTHER THAT the aggregate commission paid to all Independent Directors of the Company shall not exceed one percent of the net profits of the Company calculated in accordance with the provisions of Companies Act, 2013 in respect of each financial year.

RESOLVED FURTHER THAT the profit related commission shall be in addition to fee payable to the director(s) for attending the meetings of the Board or Committee thereof and reimbursement of expenses for attending the Board and other meetings.

RESOLVED FURTHER THAT any one of the Directors and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby severally authorised to take necessary steps and to do all such acts and deeds to implement this resolution.

11. Appointment of Vineeta Rajadhyaksha (DIN: 10483840) as a Managing Director and Chief Executive Officer (MD & CEO) of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the powers conferred on the ICICI Bank Limited (the Bank) by Article 129 and 152 of the Articles of Association of the Company, provisions of Section 196, 197, 198 and 203 and other applicable provisions of the Companies Act, 2013 (including any statutory amendments or modifications or re-enactments thereof), from time being in force, read with Schedule V of the Company Act, 2013, including rules framed thereunder (the Act) and pursuant to the Articles of Association of the Company and based on the recommendation of the Board, Governance Nomination and Remuneration Committee and approval of the Board, consent of the members be and is hereby accorded to appoint Vineeta Rajadhyaksha (DIN: 10483840) as Managing Director and Chief Executive Officer (MD & CEO) of the Company effective from the date of receipt of regulatory approval i.e. from February 16, 2024 for a period of five years up to February 15, 2029 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors of the Company to alter and vary terms and conditions of the said appointment and remuneration in such

manner as may be agreed to between the Board of Directors and Vineeta Rajadhyaksha.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration payable to her shall be governed by Section II of Part II of Schedule V of the Companies Act, 2013, and rules made thereunder, as amended from time to time.

RESOLVED FURTHER THAT Vineeta Rajadhyaksha, shall not be subject to retirement by rotation during her tenure as Managing Director & CEO provided that if at any time the number of Directors as are not subject to retirement by rotation exceeds one-third of the total number of Directors for the time being, then Vineeta Rajadhyaksha shall be liable to retire by rotation in accordance with Article 143 of the Articles of Association to the intent that the number of Directors not liable to retirement by rotation shall not exceed one-third of the total number of Directors for the time being, provided further that if Vineeta Rajadhyaksha is appointed as a Director immediately on retirement by rotation, she shall continue to hold her office of Managing Director & CEO and such appointment as Director shall not be deemed to constitute a break in her position as Managing Director & CEO.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter, vary the terms of the remuneration, in such manner as may be deemed fit and acceptable to Vineeta Rajadhyaksha.

RESOLVED FURTHER THAT any one of the Directors of the Company, Chief Financial Officer, Chief Human Resource Officer and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution and to manually/digitally sign, certify, verify any forms, application, returns, deeds, resolutions, communications, papers, and any other documents required to be submitted/filed, either in physical form or electronic form, with the Registrar of Companies, Stock Exchanges, Ministry of Corporate affairs, National Housing Bank, Reserve Bank of India or any other statutory or regulatory authority as may be necessary or required on behalf of the Company.

RESOLVED FURTHER THAT Vineeta Rajadhyaksha, Managing Director and CEO, be authorize to act on behalf of the Company in all matters relating to day-to-day operations of Company, including signing/executing all deeds/documents and other correspondence in this respect and to perform such other managerial duties and functions as may be assigned to her by the Board from time to time.

RESOLVED FURTHER THAT Chief Financial Officer and/or Company Secretary of the Company be and are hereby severally authorised to file the required returns/forms with the Registrar of Companies and other regulatory authorities and to do all such acts, things, deeds as may be required in this connection and to provide a certified true copy of this Resolution and any other related documents in this regard and the same be furnished to the concerned authorities and they be requested to act thereon.

RESOLVED FURTHER THAT any one of the Directors of the Company and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby authorised to issue certified true copy of the aforesaid resolution to appropriate authorities as may be required.

By Order of the Board of Directors of
ICICI Home Finance Company Limited
Sd/-

Priyanka Shetty
Company Secretary

Mumbai
Date: April 20, 2024
CIN: U65922MH1999PLC120106

Website: www.icicihfc.com
Email: secretarial@icicihfc.com
Registered Office:
ICICI Bank Towers,
Bandra-Kurla Complex, Mumbai – 400 051

Notes:

- a. Explanatory Statement pursuant to Section 102 of the Act, in respect of Special business set out above is annexed hereto.
- b. The Ministry of Corporate Affairs ('MCA') has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 and subsequent amendments thereof (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting (AGM) through VC/OAVM without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, other applicable regulations and circulars as issued from time to time, the AGM of the Company is being held through VC/OAVM.
- c. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- d. Corporate Shareholders (i.e. other than individuals) are required to send a scanned copy of its Board or governing body resolution/authorisation etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote thereat.

- e. Members seeking any information with regard to the matters to be placed at the AGM, are requested to write to the Company Secretary through email on priyanka.shetty@icicifhfc.com. The same shall be taken up in AGM and replied by the Company suitably.
- f. In compliance with the aforesaid MCA Circulars and other applicable regulations, Notice of the AGM is being sent only through electronic mode to the Members. Members may note that the Notice and Annual Report for the year ended March 31, 2024 will also be available on the Company's website www.icicifhfc.com
- g. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- h. The profile and other relevant details pursuant to Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India in respect of Director seeking re-appointment at this AGM is provided as annexure to this Notice.
- i. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
- j. All the documents referred to in the Notice and Explanatory Statement will be available for inspection through electronic mode to the Members from the date hereof up to the date of the Meeting.
- k. The address of the Registered office of the Company shall be deemed venue for the AGM.

Instructions for Members for attending the AGM through VC/OAVM are given below.

1. The Company shall provide VC facility of Teams in order to make it convenient for the Members to attend the Meeting.
2. The Members can attend the meeting through VC from their laptop/mobile. Members are requested to follow the steps mentioned in the file named '**Instructions to Join the Meeting**' which is enclosed with the Notice of 25th AGM. For access through mobile, Members can download '**Teams**' and enter the meeting number/password, to join the meeting.
3. The Members can use the below link/details to join the meeting through video conference facilities of Teams:

Join Teams Meeting:

Meeting ID: 498 259 237 167

Passcode: tnT4rP

4. Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM.
5. If a poll is demanded during the AGM, then Members are requested to cast their votes on the resolutions by sending an email on priyanka.shetty@icicifhc.com through their registered e-mail address.
6. Members who need assistance before or during the AGM, can contact Priyanka Shetty, Company Secretary on priyanka.shetty@icicifhc.com or +91- 022 40093457.

Explanatory Statement under Section 102 of the Companies Act, 2013

Item No 4

Pursuant to Reserve Bank of India ("RBI") circular RBI/2021-22/25 Ref. No. DoS. CD.ARG/SEC.01/08.91.001/2021-22 dated 27th April 2021 ('Circular'/'Guidelines') for appointment of Statutory Central Auditors (SCAs)/Statutory Auditors ("Statutory Auditors") of Commercial Banks (excluding RRBs), UCBs and NBFCs [including Housing Finance Company (HFCs)] ("RBI Guidelines"), HFCs will have to appoint statutory auditor for a continuous period of 3 (three) years and thereafter the audit firm will be eligible for re-appointment only after a period of 6 (six) years.

In view of above, as per the aforesaid RBI guidelines and pursuant to Section 139 of the Act and Companies (Audit and Auditors) Rules 2014 and as recommended by the Audit Committee and the Board, the shareholders of the Company at its EGM held on July 30, 2021 appointed M/s. Singhi & Co. (Firm Registration no. 302049E) and M/s. Mukund M. Chitale & Co., (Firm Registration No. 106655W), Chartered Accountants, as Joint Statutory auditors with effect from July 30, 2021 till the conclusion of 23rd AGM for the fiscal 2022. The auditors meet the eligibility criteria as required under the Act.

On recommendation of the Audit Committee, the Board of the Company proposed the re-appointment of M/s Singhi & Co. (Firm Registration no. 302049E) and M/s Mukund M. Chitale & Co., (Firm Registration No. 106655W), Chartered Accountants, as Joint Statutory auditors of the Company to hold office from the conclusion of the 23rd AGM till the conclusion of 25th AGM of the Company.

As per the applicable laws and regulations, the term of three years of the existing joint statutory auditors of the Company is over.

The Board of Directors of the Company at its meeting held on April 20, 2024 have recommended the appointment of M/s. Borkar & Muzumdar (Firm Registration no. 101569W) and M/s. Kalyaniwalla & Mistry LLP (Firm Registration No. 104607W/LLP W100166) as Joint Statutory Auditors of the Company to hold office of the Company from 25th AGM to 26th AGM to be held for FY2025, subject to the approval of the Members of the Company in the ensuing general meeting.

Brief Profile of the Audit Firms

M/s Borkar & Muzumdar (“B&M”)

B&M is a reputed firm of Chartered Accountants with over 75 years of experience. They provide Assurance, Taxation Consultancy and Financial Advisory Services catering to a diverse set of organizations across India. Their comprehensive services suite includes Risk based internal audits, Internal Control Process Reviews, Investigation Assignments, Due Diligence Reporting, Tax-structuring and Data verification assignments involving use of special audit software/tools. Currently B&M has 18 Partners – 11 in Mumbai, 2 in Goa and 1 each in Ahmedabad, Pune, Bangalore, New Delhi, Nagpur and Indore respectively. They are supported by a team of over 230 Staff comprising qualified Chartered Accountants, experienced associates, trainees and support personnel.

M/s. Kalyaniwalla & Mistry LLP (K&M)

K&M is a multi-service, multi-location, professional service organisation, established in the year 1928, and is one of the leading firms in India. Over the past 9 decades, K&M has been well known for its ethics and values in the Indian accounting industry. K&M is an independent, global organization, which specializes in providing assurance, tax, outsourcing, consultancy and advisory services. With industry knowledge and technical expertise of 19 Partners and over 600 professional and highly trained personnel with specialized service capabilities, we are the advisors and auditors for many large Indian and International companies. K&M's client service is recognized for its technical excellence, attentiveness to client needs and the quality of interaction between the firm and its clients. K&M is registered with the Comptroller and Auditor General of India for audits of large public sector undertakings.

Item No. 5

Pursuant to Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, the Shareholders of the Company at their meeting held on May 30, 2023 had approved to borrow in excess of paid-up capital and free reserves of the Company and fixed overall limit at ₹ 250.00 billion or the limit as specified in RBI Directions as amended from time to time, whichever is lower by passing a special resolution. As per RBI Direction, the regulatory leverage stands at 12 times the NOF at March 31 of the previous financial year based on the audited financial statements for that year.

Considering the future growth plans the estimated incremental borrowing requirements, it is now proposed that the Company may fix the overall borrowing limit at ₹320.00 billion or the limit as specified in RBI Directions as amended from time to time, whichever is lower and recommend the same to the shareholders for approval.

Your Directors recommend the resolution at Item No. 5 of the accompanying Notice for approval of the Members of the Company by way of Special Resolution.

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. 6

Pursuant to section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, the Shareholders of the Company had authorised the Company to create such charges, mortgages, hypothecations or lien or pledge in addition to the existing charges, mortgages, hypothecations or lien or pledge created by the Company, on such movable and immovable properties and/or assets of the Company, both present and future, in favour of any banks/financial institutions, Body Corporates/companies/any other entities/persons, other investing agencies and trustees for the holders of debentures/bonds/other instruments in such form and manner as the Board may deem fit, for borrowings of the Company for an amount not exceeding ₹320.00 billion.

The Company raises secured borrowings in form of term loans including refinance from banks, financial institutions, developmental finance institutions etc., refinance facility from National Housing Bank (NHB), and secured Non-Convertible Debentures/Bonds. In connection with the said secured borrowings the Company shall be required to create charge over its assets by way of hypothecation, mortgage, pledge, lien etc. in favour of the lenders for the purpose of availing the secured loan extended by them. Further, upon occurrence of default under the relevant loan/facility agreements and other documents as may be executed by the Company with the lenders, the lenders would have certain rights in respect of the Company's assets, including the right to sell/dispose the assets charged in their favour. Accordingly, the enforcement of assets by the Company's lender would amount to sale/disposal of whole or substantially the whole of the undertaking of the Company, pursuant to the provisions of Section 180(1)(a) of the Companies Act 2013.

Considering the estimated incremental borrowing requirements, it is proposed to obtain approval of the shareholders for revision in the limit for creation of charge/security on the assets of the Company to secure its borrowings not exceeding ₹320.00 billion (Rupees Three hundred twenty billion) and further approve that in case of default, the lenders will have right to sell/lease/dispose the assets charged in their favour, by way of a special resolution as mentioned in item No. 6 of the Notice.

Your Directors recommend the resolution at Item No. 6 of the accompanying Notice for approval of the Members of the Company.

No Director, Key Managerial Personnel and their relatives are in any way concerned or interested in the said Resolution.

Item No. 7

Section 42, Section 179(3) and Section 71 Companies Act, 2013 and Rule (14) (2) Companies (Prospectus and Allotment of Securities) Rules, 2014 provides that the Company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe securities has been previously approved by the shareholders of the Company, by a special resolution, for each of the offers or Invitation and further provides that in in case of private placement offer or invitation for issuances of secured or unsecured NCDs/Bonds, it shall be sufficient if the Company passes a special resolution only once in a year for all offers or

invitation for such secured and/or unsecured NCDs/Bonds to be issued during the year.

The Secured or Unsecured NCDs/Bonds issuance programme of the Company is assigned AAA rating by CRISIL, ICRA and CARE. In view of above, it is proposed to authorise the Company to issue NCDs/Bonds (whether secured or unsecured, listed or unlisted) for an aggregate amount not exceeding ₹50.00 billion (Rupees fifty billion) during the period of one year from the date of passing this resolution as Special Resolution mentioned at item No. 7 of the Notice.

Your Directors recommend the resolution at Item No. 7 of the accompanying Notice for approval of the Members of the Company by way of Special Resolution.

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. 8

The Company had adopted the Articles of Association, which was last amended at the Annual General meeting of the Shareholders held on May 30, 2023.

The existing Articles of Association of the Company are in accordance with the provisions of erstwhile Companies Act, 1956. Further reference to specific sections of the Companies Act, 1956 in the existing Articles of Association (AOA) may no longer be in conformity with the Companies Act, 2013.

With the Companies Act, 2013 coming into force, several regulations of the existing AOA of the Company require alteration in various articles. Taking the same into account, it is considered expedient to adopt new set of AOA by new set of Articles to be substituted in place of the existing AOA, based on "Table F" of Schedule I of the Companies Act, 2013 as amended from time to time which sets out the model articles of association for a company limited by shares.

Pursuant to Section 14 of the Act, the Board of directors at their meeting held on April 20, 2024, subject to the approval of the members of the Company, accorded their approval to adopt new set of Articles of Association of the Company in accordance with provisions of Table F of Schedule I of the Companies Act, 2013.

Members are requested to note that the in terms of Section 14 of the Act, any alteration in the Articles of Association of the Company shall require approval of the Members of the Company by way of Special Resolution and accordingly, approval of the Members of the Company is sought in terms of Section 14 of the Act for adoption of revised Articles of Association. The members are also requested to note that the draft Articles of Association of the Company shall be available for inspection by the Members of the Company.

Your Directors recommends the resolution set out at Item No. 8 of the accompanying Notice for approval of the Members of the Company by way of a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 8 of the AGM Notice.

Item No. 9

As per the provisions of Section 188 of the Act, transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, such transactions, if material, require prior approval of shareholders by way of an ordinary resolution as per the requirements of the provisions of Regulation 23(4) of the SEBI LODR Regulations, notwithstanding the fact that the same are at an arm's length basis and in the ordinary course of business.

As per the amendments to clause (zc) of Regulation 2(1) read with the proviso to Regulation 23(1) of the SEBI Listing Regulations, effective from April 1, 2022, transactions involving transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand will be considered as "related party transactions", and as "material related party transactions", if the transaction to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 10.00 billion or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

In view of the above, approval of the Members is sought for the following:

| Particulars | Details |
|--|---|
| Name of the Related Party and Relationship | 1. ICICI Lombard General Insurance Company Limited – Associate Company of Holding Company. 2. ICICI Prudential Life Insurance Company Limited – Fellow Subsidiary 3. ICICI Securities Limited – Fellow Subsidiary |
| Type of proposed transaction | Subscription by related party(ies) in Bonds and/or CPs issued by the Company. |
| Value of the proposed transaction (₹ in billions) | ₹ 12.50 billion with each related party(ies) at any given point in time |
| Material terms and particulars of the proposed transaction | Amount, Rate of Interest/Price, Tenor, Type of instrument amongst others. |
| Nature of concern or interest (financial/otherwise) | The related party(ies) would subscribe/invest to Bonds and/or CPs issued by the Company in primary or secondary market. |
| Tenure of the proposed transaction | As may be decided from time to time. |

| | |
|--|---|
| <p>% of the Company's annual consolidated turnover for immediately preceding financial year (FY2024), that is represented by the value of the proposed transaction</p> | <p>47.33%</p> |
| <p>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <ul style="list-style-type: none"> • Details of the source of funds in connection with the proposed transaction • Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> a. nature of indebtedness; b. cost of funds; and c. tenure; • Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security • Purpose for which the funds will be utilized by the ultimate | <p>Not applicable</p> <p>Not applicable</p> <p>Not applicable</p> <p>Not applicable</p> |

| | |
|--|---|
| beneficiary of funds pursuant to the related party transaction | |
| Justification as to why the RPT is in the interest of the listed entity | Nature of transactions are carried out in normal course of business. |
| Valuation or other external party report | Not applicable |
| % of the counterparty's annual consolidated turnover that is represented by the value of the proposed RPT (based on consolidated turnover of FY2023) | <ol style="list-style-type: none"> 1. ICICI Lombard General Insurance Company Limited – Fellow Subsidiary – 6% 2. ICICI Prudential Life Insurance Company Limited – Fellow Subsidiary – 3% 3. ICICI Securities Limited – Fellow Subsidiary – 37% |

The Company may be required to enter into transactions, as stated in the resolution at Item No. 9 during the year ending 2025, on an arm's length basis and in the ordinary course of business, with Related Parties mentioned in the herein.

These transactions, during the year ending 2024, between the Company on one side and the Parties as mentioned above, separately on the other side, may exceed the revised threshold of "material related party transactions" under the SEBI Listing Regulations i.e. ₹ 10.00 billion or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, for each such Party. All these transactions will be executed at an arm's length basis and in the ordinary course of business of the Company and/or its related parties.

None of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding/ directorships, if any, in the Company and in any of the entities mentioned above, the respective related parties, are concerned/interested, financially or otherwise in the above resolution.

Based on the information on the proposed transactions, the Audit Committee has approved entering into the said transactions and the Board of the Company has reviewed and recommended that the approval of the Members be also sought for the resolution contained at Item No. 9 herein.

The Board, therefore, recommends the passing of the Ordinary Resolution at Item No. 9 of the Notice, for the approval of the Members.

Where the materiality thresholds for related party transactions, as provided under Regulation 23(1) of the SEBI Listing Regulations, undergoes any modification or revision, as may be

notified by appropriate authority, pursuant to which the requirement for seeking prior approval of shareholders remains no longer applicable with respect to the resolution or any part of the resolution, the resolution or such part of the resolution, as the case may be, shall be deemed infructuous and shall not be considered by the Company during the year ending 2024.

The Members may please note that in terms of provisions of the SEBI Listing Regulations, no related party/ies shall vote to approve the Ordinary Resolution at Item No. 9 of the Notice.

Item No. 10

Pursuant to Section 149(9), 197 of the Companies Act, 2013 and other applicable provisions, if any, the Board at its meeting held on July 21, 2016, on recommendation of Board Governance and Nomination and Remuneration Committee had approved the payment of profit related commission of ₹7,50,000 each, per annum to its Independent Directors. The members at its meeting held on August 19, 2016 had approved payment of profit related commission to Independent Directors of the Company not exceeding of ₹7,50,000/- each (exclusive of applicable taxes) per annum or any of them in such amounts or proportions and in such manner as may be decided from time to time by the Board of Directors and such payments shall be made in respect of the profits of the Company for each financial year commencing from April 1, 2015.

However, the aggregate commission paid to all Independent Directors of the Company shall not exceed one percent of the net profits of the Company calculated in accordance with the provisions of Companies Act, 2013 in respect of each financial year. The profit related commission shall be paid in addition to fee payable to the director(s) for attending the meetings of the Board or Committee thereof and reimbursement of expenses for attending the Board and other meetings.

The nominee directors on the Board (including the directors nominated by the Bank) will not be paid profit related commission.

The Company proposes to revise the payment of profit related commission from ₹7,50,000/- p.a. to ₹15,00,000/- p.a. each (exclusive of applicable taxes) to the Independent Directors from FY 2025 pursuant to Section 149(9), 197 of the Companies Act, 2013 and other applicable provisions, if any.

Your Directors recommend the resolution at Item No. 10 of the accompanying Notice for approval of the Members of the Company.

No Director, Key Managerial Personnel and their relatives are in any way concerned or interested in the said Resolution except the Independent Directors of the Company.

Item No. 11

Pursuant to the powers conferred under the provisions of Article 129 and 152 of the Articles of Association of the Company, ICICI Bank Limited (the Bank) through its letter dated January 22, 2024 had nominated Vineeta Rajadhyaksha as Managing Director and Chief Executive Officer (MD & CEO) of the Company effective from the date of receipt of regulatory approval.

As per the provisions of SEBI (LODR) Regulation, 2015 as amended thereafter, Section 203 of the Companies Act, 2013, applicable RBI Regulations and any other applicable regulations and regulatory approvals, Board Governance Nomination & Remuneration Committee (BGNRC) and the Board of Directors at their respective meetings held on January 23, 2024, subject to the approval of members of the Company, has accorded their approvals for appointment and terms of appointment including the remuneration payable to MD & CEO.

Her appointment was effective February 16, 2024 period of five years up to February 15, 2029 as on the date of obtaining regulatory approval.

The main terms and conditions of remuneration of Vineeta Rajadhyaksha as MD & CEO are as follows:

| Components | In Rs. Per annum |
|--------------------------|-------------------|
| Basic | 4,082,520 |
| Allowance | 7,587,396 |
| Allowance 2* | 805,212 |
| Superannuation** | 612,384 |
| Retirals (PF, Gratuity,) | 829,968 |
| Total Fixed Pay | 13,917,480 |

*Allowance 2 not subject to increments

**Superannuation if not opted under the scheme will be paid as cash allowance

Annual Performance Bonus

Performance Linked Bonus upto maximum Limit of 100% of the annual basic ₹4,082,520/-

Stock Option Plan

She would be covered under ICICI Bank's Employee Stock Option Scheme subject to approval of the BGRNC of ICICI Bank.

Staff Home Loan

Loan amount up to a maximum of ₹80 million. The benefit would be aligned with Staff Home Loan benefits as applicable for senior management in line with ICICI Group norms. The actual home loan eligibility is decided based on credit assessment adjusted for various variables.

Benefits & Perquisites

Benefit of group insurance, medical insurance, leave in line with the existing company policies and rules applicable from time to time. Perquisites (evaluated as per Income Tax Rules, wherever applicable, and at actual cost to the Company) as applicable from time to time.

By Order of the Board of Directors of
ICICI Home Finance Company Ltd.

Sd/-

Priyanka Shetty
Company Secretary

Mumbai
Date: April 20, 2024

CIN: U65922MH1999PLC120106
Website: www.icicifhfc.com
Email: secretarial@icicifhfc.com
Registered Office: ICICI Bank Towers,
Bandra-Kurla Complex, Mumbai – 400 051

ANNEXURE 1 TO ITEM NO. 2 OF THE NOTICE

Pursuant to the Secretarial Standard 2 issued by the Institute of Company Secretaries of India, following information is furnished about the Director proposed to be re-appointed.

1. Rakesh Jha - Director seeking re-appointment at the 25th AGM to be held on May 14, 2024, at 11:00 a.m. [as required under SS-2 on General Meetings]

| | |
|------------------------------------|---|
| Name of the Director | Rakesh Jha |
| Age | 52 years and 5 months |
| DIN | 00042075 |
| Date of birth | October 29, 1971 |
| Date of first appointment on Board | October 13, 2022 |
| Qualification | B.Tech, MBA |
| Brief resume including experience | <p>Mr. Rakesh Jha is an Executive Director on the Board of ICICI Bank. He heads the retail banking business of the Bank. He is responsible for the retail banking, rural & agriculture and small & medium enterprise businesses of the Bank. He also serves on the Board of ICICI Lombard General Insurance Company Limited, ICICI Venture Funds Management Company Limited, ICICI Securities Limited and ICICI Home Finance Company Limited.</p> <p>He has been with ICICI since 1996 and has worked in various areas including financial reporting, planning, strategy, asset-liability management and investor relations. Prior to his current role, he was the Group Chief Financial Officer.</p> |
| Other | ICICI Bank Limited |

| | | | | |
|--|--|--|---|--|
| Directorship/Membership | ICICI Securities Limited ICICI Lombard General Insurance Limited ICICI Ventures Funds Management Company Limited | | | |
| Chairmanship/Membership of Committees in companies in which position of Director is held | Sr. No. | Names of the Companies | Name of the Committee | Chairperson/Member |
| | 1 | ICICI Bank Limited (Listed Company) | Customer Service Committee | Member |
| | | | Fraud Monitoring Committee | Member |
| | | | Committee for identification of Wilful Defaulters/Non-operative Borrowers | Member (One of the Whole-time Director and two other Members forms the Committee) |
| | | | Executive Investment Committee | Member |
| | | | Committee of Executive Directors | Member |
| | | | Asset Liability Management Committee | Member (One of the Whole-time Director and other Members forms the Committee) |
| | | | Committee of Senior Management | Member (One of the Whole-time Director and two other Members) |

ICICI Home Finance Company Limited
Registered Office:

ICICI Bank Towers,
Bandra-Kurla Complex
Mumbai-400 051, India.

Corporate Office:

ICICI HFC Tower
Andheri Kurla Road, J.B Road
Andheri(E), Mumbai-400 059

Tel.: (091-022) 40093231

Website-www.icicifhc.com

CIN: U65922MH1999PLC120106

| | | | |
|--|---|---|----------------------|
| | | | forms the Committee) |
| | | Corporate Social Responsibility Committee | Member |
| | | Credit Committee | Member |
| | | Information Technology Strategy Committee | Member |
| 2 | ICICI Securities Limited (Listed Company) | Nomination & Remuneration Committee | Member |
| 3 | ICICI Lombard General Insurance Company Limited (Listed Company) | Risk Management Committee | Member |
| | | Strategy Committee | Member |
| 4 | ICICI Venture Funds Management Company Limited (Unlisted Company) | Audit Committee | Chairperson |
| | | Corporate Social Responsibility Committee | Chairperson |
| | | Nomination & Remuneration Committee | Member |
| Relationship with other directors, Mangers and other Key Managerial Personnel of the Company | Not related | | |
| No. of equity shares held in the Company | None | | |
| No. of board meetings attended during the year | 6/6 | | |
| Remuneration sought to be paid | Nil | | |

| | |
|--|-------------------------------|
| Remuneration last drawn (fiscal 2023-24) | Nil |
| Terms and conditions of appointment/re-appointment | Liabile to retire by rotation |

ANNEXURE 2 TO ITEM NO. 11 OF THE NOTICE

Pursuant to the Secretarial Standard 2 issued by the Institute of Company Secretaries of India, following information is furnished about the Director proposed to be appointed.

2. Vineeta Rajadhyaksha

| | |
|------------------------------------|---|
| Name of the Director | Vineeta Rajadhyaksha |
| Age | 49 years and 8 months |
| DIN | 10483840 |
| Date of birth | August 08, 1974 |
| Date of first appointment on Board | February 16, 2024 |
| Qualification | B.E. (Chemical) |
| Brief resume including experience | <p>Vineeta Rajadhyaksha (49 years) joined ICICI Bank Limited in November 2004. She has an overall experience of 27 years of which 19 years in ICICI Bank and prior to that 8 years in telecommunication sector. Her experience spans across assets and liabilities in both sales & product functions, in setting up new businesses, in expanding branch network, driving branch profitability for business growth, building alternate channel of businesses, maintaining key relationships with various stakeholders while ensuring compliance and adherence to processes.</p> <p>In her previous role as a Product Head - Personal Loan, Education Loan and Student Ecosystem, at ICICI Bank Limited from August 2018 to January 2024, she was responsible for developing and implementing business strategy for the above products. She was responsible for taking necessary steps to ensure portfolio health, driving business growth within the guardrails of risk and compliance. She led the digitalization of personal loan and education loan business by creating customer journeys for superior experience. She spearheaded setting up of the education loan business of the bank and also implemented student ecosystem proposition of the Bank.</p> |

ICICI Home Finance Company Limited

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| | |
|---|---|
| | <p>In addition to the above, during her stint at ICICI Bank, she was in various roles, including Regional Head – Retail, Zonal Head – Vehicle Loans (West zone) and Cluster Branch Manager.</p> <p>During this stint, she managed the retail distribution franchise for certain markets in the West zone of the Bank. Her experience encompasses building a quality business and customer service for all deposit products, home loans, loan against properties, auto loans, commercial loans and unsecured loans. She also has experience in branch banking and building the branch network.</p> |
| Other Directorship/Membership | None |
| Chairmanship/Membership of Committees in companies in which position of Director is held | None |
| Relationship with other directors, Managers and other Key Managerial Personnel of the Company | Not related |
| No. of equity shares held in the Company | None |
| No. of board meetings attended during the year | 0/6 |
| Remuneration sought to be paid | Nil |
| Remuneration last drawn (fiscal 2023-24) | ₹1.8 million |
| Terms and conditions of appointment/re-appointment | Not liable to retire by rotation |