



Notice of 24th Annual General Meeting

Notice is hereby given that the Twenty Fourth Annual General Meeting of the Members of ICICI Home Finance Company Limited will be held on Tuesday, May 30, 2023, at 4.30 PM 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, 2023 together with the Directors' report and Auditors' report thereon.
2. To appoint a Director in place of Sanjay Singhvi (DIN: 09317585), who retires by rotation and being eligible, offers himself for re-appointment.
3. To declare final dividend on equity shares for the financial year ended March 31, 2023

SPECIAL BUSINESS

4. 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) 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 to the Board of Directors of the Company 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 ₹ 250.00 billion (Rupees two hundred and fifty billion) or the limit as specified in RBI Directions as amended from time to time whichever is lower.

ICICI HOME FINANCE COMPANY LIMITED

CIN: U65922MH1999PLC120106

Registered Office: ICICI Bank Towers, Bandra-Kurla Complex, Mumbai- 400 051
Corporate Office: ICICI HFC Tower, Andheri Kurla Road, J.B. Nagar, Andheri (E), Mumbai-400 059
Website: www.icicihfc.com; Email: secretarial@icicihfc.com; Phone: 40093480



RESOLVED further that the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred to any Committee of Directors or/and any Director and/or Chief Financial Officer or/and Company Secretary and/or any other officer of the Company as may be authorised by Managing Director & CEO and/or Chief Financial Officer to give effect to the aforesaid Resolution.

5. Issue of Non-Convertible Debentures under 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, 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 provision of law, any amendment variation or re-enactment thereto from time to time and such other regulations as may be applicable, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (which term shall be deemed to include committees authorised in this regard) to issue secured and/or unsecured Non-Convertible Debentures/Bonds (fully or partly paid, fixed or floating rate, rupee or foreign currency) for an aggregate amount not exceeding ₹ 35.00 billion (Rupees thirty-five billion) during the period of one year from the date of passing 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 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, trustees, bankers, lawyers, advisors 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.

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RESOLVED further that Anirudh Kamani, Managing Director and Chief Executive Officer and/or Vikrant Gandhi, Chief Financial Officer and/or Priyanka Shetty, Company Secretary of the Company and/or Hetal Pamani, Head – Treasury and/or any other officer of the Company as may be authorised by Managing Director & CEO and/or Chief Financial Officer be and are hereby severally authorise 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.

6. Amendment in Articles of Association of the Company

To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

RESOLVED that pursuant to the provisions of Sections 14 and any other applicable provisions read with rules made thereunder (including any modification(s) or reenactment(s) thereof), if any, of the Companies Act, 2013 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 approval of the members of the Company be and is hereby accorded to adopt the draft of the revised Articles of Association of the Company, as made available for inspection by Members of the Company, amended pursuant to the modification of the following clause:

“130 a) Debenture Nominee Director- Any debenture trustee/ trustee appointed under the trust documents or any other document relating to or covering the issue of debentures or bonds of the Company may pursuant to and in accordance with SEBI (Debenture Trustee) Regulations, 1993 or debenture trust deed or any other circular/ guidelines/ notification issued by SEBI or any other governmental authority in this regard, in the event of two consecutive defaults in payment of interest to the debenture holders; or default in creation of security for debentures or default in redemption of debentures, nominate and require for the appointment of a Director (in these presents referred to as ("the Debenture Nominee Director")) for and on behalf of the holders of the debentures or bonds for such period as notified by such debenture trustee/ trustee but in any case not exceeding the period for which the Debentures/Bonds or any of them shall remain outstanding and for the removal from office of such Debenture Nominee Director and on a vacancy being caused whether by resignation, death, removal or otherwise for appointment of a Debenture Nominee Director in the vacant place. The Debenture Nominee Director shall not be liable to retire by rotation or be removed from office except as provided as aforesaid.

Any such appointment or removal shall be made in writing and shall be served at the office of the Company.

The Debenture Nominee Director shall neither be required to hold any qualification share nor be liable to retire by rotation and shall continue in office for so long as the debt subsists.

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The Debenture Nominee Director shall be entitled to all the rights and privileges of other non-executive directors and the sitting fees, expenses as payable to other directors on the Board and any other fees, commission, monies or remuneration in any form payable to the non-executive directors, if any, which shall be to the account of the Company.

- b) Nominee Director - Further, notwithstanding anything to the contrary contained in these Articles, so long as any moneys remain owing by the Company out of any loans or any other financial assistance ("Debt") availed by the Company from any of its lenders including banks and financial institutions ("Lenders"), such Lenders shall in accordance with the terms of the documents entered into by the Company in relation to such Debt, upon occurrence of default in relation to the Debt availed by the Company from such Lenders, have a right to appoint from time to time, any person or persons as a Director or Directors, whole-time or non-whole time, (which Director or Directors, is/are hereinafter referred to as "Lender Nominee Directors") on the Board of the Company and to remove from such office any person or persons so appointed and to appoint any person or persons in his or their place/s.

Any such appointment or removal shall be made in writing and shall be served at the office of the Company.

The Debenture Nominee Director shall neither be required to hold any qualification share nor be liable to retire by rotation and shall continue in office for so long as the Debt subsists.

The Lender Nominee Director/s so appointed shall hold the said office only so long as any moneys remain owing by the Company to the Lenders and the Lender Nominee Director/s so appointed in exercise of the said power shall ipso facto vacate such office immediately the moneys owing by the Company to the Lenders are paid off.

The Lender Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, Board Meetings and of the Meetings of the Committee of which the Lender Nominee Director/s is/are member/s as also the minutes of such meetings. The Lenders shall also be entitled to receive all such notices and minutes.

The Lender Nominee Director shall be entitled to all the rights and privileges of other non-executive directors and the sitting fees, expenses as payable to other directors on the Board and any other fees, commission, monies or remuneration in any form payable to the non-executive directors, if any, which shall be to the account of the Company."

RESOLVED further that all other existing provisions of Articles of Association shall remain unchanged unless otherwise modified by the Board of Directors of the Company;

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 undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers to any officials of the Company conferred upon the

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Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard.

RESOLVED further that 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. Creation of charge/security on the assets upto an amount of ₹250.00 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 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 borrowings of the Company for an amount not exceeding ₹ 250.00 billion (Rupees Two hundred fifty billion).

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 undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard.

RESOLVED further that Anirudh Kamani, Managing Director and Chief Executive Officer or Vikrant Gandhi, Chief Financial Officer or Priyanka Shetty, 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.

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8. 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, 2024, 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.

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By Order of the Board of Directors of
ICICI Home Finance Company Limited

Sd/-

Priyanka Shetty
Company Secretary

Mumbai
Date: April 17, 2023
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 and December 28, 2022 (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@icicihfc.com. The same shall be taken up in AGM and replied by the Company suitably.

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- 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, 2023 will also be available on the Company's website www.icicifhc.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 Webex Cisco 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 24th AGM. For access through mobile, Members can download '**Webex meet App**' 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 Webex Cisco:

Join Webex Meeting:

Meeting number (access code): 2522 593 7681

Meeting password: hfc@123
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.

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Explanatory Statement under Section 102 of the Companies Act, 2013

Item No.4

As per the RBI Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 (RBI Directions), the regulatory leverage stood revised to 12 times the NOF effective March 31, 2022. Hence, the Shareholders of the Company at their meeting held on June 3, 2022 had fixed overall borrowing limit at ₹185.00 billion or the limit as specified in RBI Directions as amended from time to time whichever is lower.

Further, Pursuant to Section 180(1)(c) of the Companies Act 2013 and other applicable provisions, it is proposed that the Company may fix the overall borrowing limit at ₹250.00 billion or the limit as specified in RBI Directions as amended from time to time whichever is lower.

Your Directors recommend the resolution at Item No. 4 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.5

Section 42 and Section 71 Companies Act, 2013 and 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 case of offer or invitation for Non-Convertible Debentures (NCDs), it shall be sufficient if the Company passes a previous special resolution only once in a year for all offers or invitation for such debentures during the period of one year from the date of passing this resolution.

The Secured or Unsecured NCDs 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 (whether secured or unsecured, listed or unlisted) for an aggregate amount not exceeding ₹35.00 billion (Rupees thirty-five billion) during the period of one year from the date of passing this resolution as Special Resolution mentioned at item No. 5 of the Notice.

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.

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Item No.6

The Company had adopted the Articles of Association, which was last amended at the Annual General meeting of the Shareholders held on June 4, 2021.

SEBI through its circular no. SEBI/HO/DDHS/DDHS-RACPOD1/CIR/P/2023/028 dated February 9, 2023 issued a clarification in respect of the compliance by the first-time issuers of debt securities under Regulation SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (SEBI NCS Regulations).

Further, the said circular requires an amendment in the Articles of Association of the Company to include provisions with respect to the requirement for the Board of Directors to appoint such person nominated by the debenture trustee in terms of clause(e) of sub-regulation (1) of Regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993. Further, the SEBI NCS Regulations, provides a time period up to September 30, 2023 for existing debt listed issuers to amend their Articles of Association.

In view of the above changes, the Company proposes to alter its Articles of Association to include provisions with respect to the requirement for the Board of Directors to appoint such person nominated by the debenture trustee in terms of clause (e) of sub-regulation (1) of Regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993.

The Board of directors at their meeting held on April 17, 2023, subject to the approval of the members of the Company, accorded their approval for amending the Articles of Association by modifying the clauses in the below mentioned article in the Articles of Association of the Company as under:

“130 a) Debenture Nominee Director- Any debenture trustee/ trustee appointed under the trust documents or any other document relating to or covering the issue of debentures or bonds of the Company may pursuant to and in accordance with SEBI (Debenture Trustee) Regulations, 1993 or debenture trust deed or any other circular/ guidelines/ notification issued by SEBI or any other governmental authority in this regard, in the event of two consecutive defaults in payment of interest to the debenture holders; or default in creation of security for debentures or default in redemption of debentures, nominate and require for the appointment of a Director (in these presents referred to as ("the Debenture Nominee Director") for and on behalf of the holders of the debentures or bonds for such period as notified by such debenture trustee/ trustee but in any case not exceeding the period for which the Debentures/Bonds or any of them shall remain outstanding and for the removal from office of such Debenture Nominee Director and on a vacancy being caused whether by resignation, death, removal or otherwise for appointment of a Debenture Nominee Director in the vacant place. The Debenture Nominee Director shall not be liable to retire by rotation or be removed from office except as provided as aforesaid.

Any such appointment or removal shall be made in writing and shall be served at the office of the Company.

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The Debenture Nominee Director shall neither be required to hold any qualification share nor be liable to retire by rotation and shall continue in office for so long as the debt subsists.

The Debenture Nominee Director shall be entitled to all the rights and privileges of other non-executive directors and the sitting fees, expenses as payable to other directors on the Board and any other fees, commission, monies or remuneration in any form payable to the non-executive directors, if any, which shall be to the account of the Company.

- b) Nominee Director - Further, notwithstanding anything to the contrary contained in these Articles, so long as any moneys remain owing by the Company out of any loans or any other financial assistance ("Debt") availed by the Company from any of its lenders including banks and financial institutions ("Lenders"), such Lenders shall in accordance with the terms of the documents entered into by the Company in relation to such Debt, upon occurrence of default in relation to the Debt availed by the Company from such Lenders, have a right to appoint from time to time, any person or persons as a Director or Directors, whole-time or non-whole time, (which Director or Directors, is/are hereinafter referred to as "Lender Nominee Directors") on the Board of the Company and to remove from such office any person or persons so appointed and to appoint any person or persons in his or their place/s.

Any such appointment or removal shall be made in writing and shall be served at the office of the Company.

The Debenture Nominee Director shall neither be required to hold any qualification share nor be liable to retire by rotation and shall continue in office for so long as the Debt subsists.

The Lender Nominee Director/s so appointed shall hold the said office only so long as any moneys remain owing by the Company to the Lenders and the Lender Nominee Director/s so appointed in exercise of the said power shall ipso facto vacate such office immediately the moneys owing by the Company to the Lenders are paid off.

The Lender Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, Board Meetings and of the Meetings of the Committee of which the Lender Nominee Director/s is/are member/s as also the minutes of such meetings. The Lenders shall also be entitled to receive all such notices and minutes.

The Lender Nominee Director shall be entitled to all the rights and privileges of other non-executive directors and the sitting fees, expenses as payable to other directors on the Board and any other fees, commission, monies or remuneration in any form payable to the non-executive directors, if any, which shall be to the account of the Company."

Members are requested to note that 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.

Members are requested to note that the draft Articles of Association of the Company shall be available for inspection by the Members of the Company. 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.

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The Board of Directors recommends the resolution set out at Item No. 6 of the AGM Notice to the Members for their consideration and approval, 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. 6 of the AGM Notice.

Item No.7

The Company has proposed to convert its unsecured borrowings into secured borrowings and also incrementally raise secured borrowings. 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 lenders 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 Act.

In view of the above, it is proposed to obtain approval of the shareholders pursuant Section 180(1)(a) of the Act., for creation of charge/security on the assets of the Company to secure its borrowings upto an amount of ₹250.00 billion (Rupees Two hundred fifty billion) outstanding at any point of time, by way of a special resolution as mentioned in 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.

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

Item No.8

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

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lower.

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

| Particulars | Details of transactions |
|---|---|
| Name of the related party and relationship | 1. ICICI Lombard General Insurance Company Limited – Associate Company of the Holding Company. 2. ICICI Prudential Life Insurance Company Limited – Fellow Subsidiary. 3. ICICI Securities Limited – Fellow Subsidiary. |
| Type of transaction | 1. Subscription by related party(ies) in Bonds and/or CPs issued by the Company. |
| Value of the transaction (₹ in billions) | ₹ 7.50 billion with each related party(ies) at any given point in time. |
| Material terms | Amount, Rate of Interest/Price, Tenor, Type of instrument amongst others. |
| Nature of concern or interest of the related party (financial/otherwise) | 1. The related party(ies) would subscribe/invest to Bonds and/or CPs issued by the Company in primary or secondary market. |
| Tenure of the transaction | As may be decided from time to time. |
| % of the Company's annual consolidated turnover for immediately preceding financial year (fiscal 2023), that is represented by the value of the proposed transaction | 38.65 |
| If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: | Not applicable |
| <ul style="list-style-type: none"> • Details of the source of funds in connection with the proposed transaction | Not applicable |
| <ul style="list-style-type: none"> • Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ol style="list-style-type: none"> a. nature of indebtedness; b. cost of funds; and c. tenure; | Not applicable |
| <ul style="list-style-type: none"> • Applicable terms, including covenants, tenure, interest | Not applicable |

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| Particulars | Details of transactions |
|--|--|
| rate and repayment schedule, whether secured or unsecured; if secured, the nature of security <ul style="list-style-type: none"> Purpose for which the funds will be utilized by the ultimate beneficiary of funds pursuant to the related party transaction | |
| For a related party transaction involving a subsidiary, percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis (Based on turnover of the year ended 2022) | NA |
| Justification as to why the related party transaction 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 | NA |

The Company may be required to enter into transactions, as stated in the resolution at Item No. 8 during the year ending 2024, 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. 8 herein.

The Board, therefore, recommends the passing of the Ordinary Resolution at Item No. 8 of the Notice, for the approval of the Members.

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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 2023.

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. 8 of the Notice.

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

Sd/-
Priyanka Shetty
Company Secretary

Mumbai
Date: April 17, 2023

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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. Sanjay Singhvi

| | |
|--|--|
| Name of the Director | Sanjay Singhvi |
| Age | 53 years and 10 months |
| DIN | 09317585 |
| Date of birth | August 10, 1969 |
| Date of first appointment on Board | September 13, 2021 |
| Qualification | Chartered Accountant |
| Brief resume including experience | <p>Sanjay Singhvi is currently the Head of Secured Assets & Construction Funding. He joined ICICI Ltd.in March 2000. From 2000 to 2015 he was part of Performance, Information and Value Management Group (PIVG) managing budgeting, performance and profit monitoring and analytics. He was involved in developing and maintaining forecasting models in close collaboration with the business group.</p> <p>Further, from 2015 to 2021, he was heading Credit & Policy Group and handled Credit & Policy for all verticals of Retail Asset, which includes both secured and unsecured like Auto Loans, Personal Loans, Mortgages, Business Lending, Credit & Commercial Cards, Retail Agri, Farmer Finance, Commodity based Credit, SME etc. Currently, he heads Secured Lending and Construction Finance Business for the Bank.</p> <p>He is Chartered Accountant and prior to joining ICICI, he worked with Birla Global Finance Limited (Aditya Birla Group) in Finance department for six and half years heading accounting, taxation and performance management. With a rich experience spanning 30 years across various spectrum of Banking, Credit, Finance, Accounting Control, he has a wealth of experience, which immensely help the organization in achievements of its goals.</p> |
| Other Directorship/Membership | None |
| Chairmanship/Membership of Committees in companies in which position of Director is held | None |
| Relationship with other directors, | Not related |

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| | |
|---|-------------------------------|
| Mangers and other Key Managerial Personnel of the Company | |
| No. of equity shares held in the Company | None |
| No. of board meetings attended during the year | 5/5 |
| Remuneration sought to be paid | Nil |
| Remuneration last drawn (fiscal 2022-23) | Nil |
| Terms and conditions of appointment/re-appointment | Liabile to retire by rotation |

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