



## Notice of 23<sup>rd</sup> Annual General Meeting

Notice is hereby given that the Twenty Third Annual General Meeting of the Members of ICICI Home Finance Company Limited will be held on Friday, June 3, 2022, at 3.30 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, 2022 together with the Directors' report and Auditors' report thereon.
2. To appoint a Director in place of Supritha Shetty (DIN: 02101473), who retires by rotation and being eligible, offers herself for re-appointment.
3. To declare final dividend on equity shares for the financial year ended March 31, 2022
4. Re-appointment of Joint Statutory Auditors for the financial year ending March 31, 2023 and 2024

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 Act), read with 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 re-appoint M/s. Singhi & Co. (Firm Registration no. 302049E) and M/s. Mukund M. Chitale & Co, (Firm Registration No. 106655W) as Joint Statutory Auditors of the Company, on such remuneration and out of pocket expenses as may be determined by the Board as per recommendation of Audit Committee and that they shall hold office from the conclusion of the 23<sup>rd</sup> AGM till the conclusion of 25<sup>th</sup> AGM of the Company.

**RESOLVED FURTHER THAT** any of the Directors of the Company and/or Chief Financial Officer and/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 and authorized to issue certified true copy of the resolution as may be required from time to time.

### SPECIAL BUSINESS

5. Regularize appointment of Sanjay Singhvi (DIN: 09317585) as a Non-Executive Director of the Company

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

**RESOLVED THAT** Sanjay Singhvi (DIN: 09317585) who was appointed by the Board of Directors as an Additional Director of the Company with effect from September 13, 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (the Act) and who is eligible for appointment

#### ICICI HOME FINANCE COMPANY LIMITED

CIN: U65922MH1999PLC120106

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and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation.

6. 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 the 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 ₹ 185.00 billion (Rupees One Hundred Eighty Five billion) or the limit as specified in RBI Directions as amended from time to time whichever is lower.

**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.

7. 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, Rules made thereunder and Companies (Amendment) Act, 2017, 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

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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.

**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.

8. Waiver of recovery of excess Managerial remuneration paid to Managing Director & Chief Executive Officer for the year ended March 31, 2022.

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

**RESOLVED THAT** pursuant to the recommendation of Board Governance, Nomination & Remuneration Committee and the Board of Directors of the Company and provisions of Sections 197, 198, and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s), thereof for the time being in force) ("the Act") read with the Rules framed thereunder including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V to the Act, 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) and subject to such approval as may be required, the approval of the Members of the Company be and is hereby accorded to waive off the recovery of excess managerial remuneration amounting to ₹ 66,328,889/- (which includes perquisite value of ESOPs granted by ICICI Bank) paid to Anirudh Kamani (DIN: 07678378), Managing Director & CEO for the year ended March 31, 2022, which was in excess of the limits prescribed under Section 197 read with Schedule V to the Act in view of inadequate profits for the year ended March 31, 2022.

**RESOLVED FURTHER THAT** all other existing terms and conditions of appointment of Anirudh Kamani 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 Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard.

**RESOLVED FURTHER THAT** Vikrant Gandhi, Chief Financial Officer and/or Priyanka Shetty, 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.

9. Re-appointment of Anirudh Kamani (DIN: 07678378) as Managing Director & CEO 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 196, 197, 198 and any other applicable provisions of the Companies Act, 2013 and the rules made there under, as amended from time to time ('the Act'), read with Schedule V to the Act, and Articles of Association of the Company and subject to the approval of any Government authority/agency/board, if any and on the basis of recommendation of the Board Governance, Nomination & Remuneration Committee and approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded to re-appoint Anirudh Kamani (DIN: 07678378) as Managing Director & Chief Executive Officer of the Company effective November 1, 2022 for a period of five years up to October 31, 2027 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 years from the date of his appointment), with liberty to the Board of Directors of the Company to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Anirudh Kamani.

**RESOLVED FURTHER THAT** the remuneration payable to Anirudh Kamani for a period of

three years from April 1, 2022 to March 31, 2025 may exceed five percent of the net profits of the Company (computed in accordance with the Act) payable to all Whole-time Directors taken together, if applicable during the aforesaid period.

**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 Anirudh Kamani.

**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** Vikrant Gandhi, Chief Financial Officer and/or Priyanka Shetty, 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.

10. Continuation of directorship of Vinod Kumar Dhall (DIN: 02591373) as an Independent Director 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 Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made thereunder and on the basis of recommendation of the Board Governance, Nomination & Remuneration Committee and approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded to continue the directorship of Vinod Kumar Dhall (DIN: 02591373) as an Independent Director of the Company, who has already attained the age of seventy five years till the expiry of his existing ongoing term i.e. upto January 17, 2024 and that he is not liable to retire by rotation.

**RESOLVED FURTHER THAT** Vikrant Gandhi, Chief Financial Officer and/or Priyanka Shetty, Company Secretary of the Company be and are hereby severally authorised 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.

11. Approval for material Related Party Transactions for investment in mutual fund schemes/units of related party(ies) and subscription by related party(ies) in Bonds/Commercial Papers issued by the Company

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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 investments in mutual fund schemes/units of related party(ies) and 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, 2023, 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.

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

Sd/-

**Priyanka Shetty**  
**Company Secretary**

Mumbai  
Date: April 19, 2022

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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, 08<sup>th</sup> December 2021 and December 14, 2021 and May 5, 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](mailto:priyanka.shetty@icicihfc.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, 2022 will also be available on the Company's website [www.icicihfc.com](http://www.icicihfc.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

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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 23<sup>rd</sup> 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): 2554 306 9419**

**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 email on [priyanka.shetty@icicihfc.com](mailto:priyanka.shetty@icicihfc.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@icicihfc.com](mailto:priyanka.shetty@icicihfc.com) or +91- 022 40093457.

**Explanatory Statement under Section 102 of the Companies Act, 2013**

**Item No.4**

The Reserve Bank of India (RBI) on April 27, 2021 issued guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) for Banks and NBFCs (including HFCs) (RBI Guidelines). As per the requirement of the said guidelines, the Company can appoint Statutory Auditors for a continuous period of maximum three years, subject to the firms satisfying the eligibility norms on a continuous basis. Additionally, the said guidelines also require NBFCs/HFCs with asset size of ₹ 15,000 crore and above at March 31, 2021 to appoint joint auditors for audit of their accounts. The said guidelines were applicable for the first time to NBFCs (including HFCs) and hence, NBFCs/HFCs had the flexibility to adopt these guidelines from second half of financial year ending March 31, 2022, in order to ensure that there is no disruption. Accordingly, to comply with the said guidelines, the Company had continued with the appointment of B S R & Co. LLP for audit of the three months ended June 30, 2021 and they have retired on conclusion of the Extra Ordinary General Meeting (EGM) held on July 30, 2021.

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Further, 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), as Joint Statutory Auditors with effect from July 30, 2021 till the conclusion of 23rd AGM to be held for the financial year ending March 31, 2022.

Pursuant to the Companies Act, 2013 and as recommended by the Audit Committee and the Board of Directors, it is proposed to consider re-appointment of M/s Singhi & Co. (Firm Registration no. 302049E) and M/s Mukund M. Chitale & Co., (Firm Registration No. 106655W), as Joint Statutory Auditors from the ensuing 23<sup>rd</sup> AGM till the conclusion of 25<sup>th</sup> AGM of the Company, subject to approval by the members at AGM, on a remuneration to be fixed by the Board of Directors in addition to reimbursement of all out-of-pocket expenses and service tax and such other tax(s) as may be applicable in connection with the audit of the Company as per the resolution as set out in this Notice for approval of the Members.

Your Directors recommend the resolution at Item No. 4 of the accompanying Notice for approval of the Members of the Company by way of Ordinary Resolution.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said Resolution.

#### **Item No.5**

Pursuant to the powers conferred under Articles of Association of the Company ICICI Bank had nominated Sanjay Singhvi (DIN: 09317585) as Director on the Board of the Company. Accordingly, on recommendation of the Board Governance, Nomination & Remuneration Committee, the Board has appointed him as an additional director of the Company with effect from September 13, 2021. Pursuant to the provisions of Section 161(1) of the Act, Sanjay Singhvi will hold office up to the date of the ensuing Annual General Meeting ('AGM') and is eligible to be appointed as Director of the Company.

In terms of Section 160(1) of the Companies Act, 2013, the Company has received a notice from a Member proposing his candidature for the office of Director of the Company.

The profile and other required details of Sanjay Singhvi in terms of Secretarial Standard on General Meeting are provided as annexure to this 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 Ordinary Resolution.

None of the Directors, Key Managerial Personnel and their relatives except Sanjay Singhvi are in any way concerned or interested in the said Resolution.

#### **Item No.6**

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 June 27, 2014 had approved to borrow in excess of paid-up capital and free reserves of the Company and fixed overall limit at ₹ 200.00 billion or 16 times the Net Owned Funds, whichever is lower by passing a special resolution.

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As per the RBI Direction, the regulatory leverage stands revised to 12 times the NOF effective March 31, 2022. Hence, the Company is proposing to revise the overall borrowing limit to align the same in line with regulatory requirement.

In order to comply with the regulatory requirement, it is proposed that the Company may fix the overall borrowing limit at ₹ 185.00 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. 6 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.7**

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. 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**

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 October 24, 2017 had deputed Anirudh Kamani, Senior General Manager of the Bank to the Company and nominated him as Managing Director and Chief Executive Officer of the Company effective November 1, 2017 for a period of five (5) years and the same was approved, by means of Ordinary Resolution passed by the Members at the Annual General Meeting of the Company held on May 31, 2018 on the terms and conditions including payment of remuneration as mentioned therein.

For the financial year ended March 31, 2022, the excess remuneration of MD & CEO is ₹

#### **ICICI HOME FINANCE COMPANY LIMITED**

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66,328,889/- (which includes perquisite value of ESOPs granted by ICICI Bank). In terms of Section 197 of the Companies Act, 2013 (the Act), the remuneration payable to any one managing director; or whole-time director or manager shall not exceed five per cent of the net profits of the company as calculated under Section 198 of the Act. The Net profit of the Company calculated as per Section 198 of the Act is ₹ 2,193,964,695.75/- and accordingly, the limit of 5% permissible under the Act is ₹ 109,698,234.79/-. Total remuneration paid for the financial year ended March 31, 2022 is ₹ 177,198,036/- (which includes perquisite value of ESOPs granted by ICICI Bank amounting to ₹ 143,727,650/-). The Company has inadequate profits for the year ended March 31, 2022, as a result of which the remuneration paid to Anirudh Kamani, MD & CEO exceeds the limit of 5% under Section 197 of the Act. However, in terms of Section 197 read with Schedule V of the Companies Act, 2013, the Company with the approval of the Members of the Company, by way of a special resolution, can authorise the payment of remuneration exceeding the said limits and also waive off the recovery of excess managerial remuneration paid to Anirudh Kamani.

The Board Governance, Nomination and Remuneration Committee and the Board of directors at their respective meeting(s) held on April 19, 2022, subject to the approval of the members of the Company, accorded their approvals for waiving off the excess managerial remuneration paid by the Company to Anirudh Kamani as per the resolution as set out in this Notice for approval of the Members.

The Members are requested approve and waive the recovery of the excess managerial remuneration amounting to ₹ 66,328,889.21/- (which includes perquisite value of ESOPs granted by ICICI Bank) paid to Anirudh Kamani (DIN: 07678378), MD & CEO for the year ended March 31, 2022, in terms of Section 197 read with Schedule V of the Act in view of inadequate profits for the year ended March 31, 2022.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

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

None of the Directors or Key Managerial Personnel of the Company and their relatives except Anirudh Kamani are concerned or interested, financially or otherwise in the Resolution at item no. 8 of the Notice.

### **Item No.9**

Pursuant to the powers conferred under Article 129 & 152 of the Articles of Association of the Company, ICICI Bank Ltd. (the Bank) through its letter dated October 24, 2017, had nominated Anirudh Kamani, Senior General Manager of the Bank as a Director/ Managing Director & Chief Executive Officer (MD & CEO) of the Company effective from November 1, 2017 for a period of 5 years. Subsequently, the Members of the Company on recommendation of the Board have appointed him as a Managing Director & CEO of the Company upto the period of October 31, 2022. Accordingly, his term of appointment as MD & CEO of the Company would expire on October 31, 2022. Further, pursuant to the provision of the Section 196(2) of the Companies Act, 2013, the re-appointment of the Managing Director can be made within the one year before the expiry of his term.

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In view of the above, it is proposed to re-appoint Anirudh Kamani as MD & CEO of the Company for a further period of 5 years effective November 1, 2022. The Board Governance, Nomination and Remuneration Committee and the Board of directors at their respective meeting(s) held on April 19, 2022, subject to the approval of the members of the Company, accorded their approvals for the same.

Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Anirudh Kamani should be available to the Company for a further period of 5 (Five) years with effect from November 1, 2022.

The main terms and conditions for the re-appointment of Anirudh Kamani as Managing Director & CEO, are as follows:

**Period of appointment:** From November 1, 2022 to October 30, 2027

**Period for which the remuneration is proposed to be paid:** From April 1, 2022 to October 30, 2025

**Salary:**

The monthly basic salary is ₹8,70,050 per month.

**Allowances:**

The monthly supplementary allowance is ₹13,90,526 per month.

**Perquisites:**

Perquisites (evaluated as per Income Tax Rules, wherever applicable, and at actual cost to the Company) like:

**i. Company Car & Running expense**

Eligible for car value upto ₹5.0 million for 5 years from the date of purchase of car. Car running expenses (Fuel, Insurance, Driver, Maintenance) reimbursement upto ₹0.48 million per annum

**ii. Annual club membership fees (including one-time admission)**

Eligible for one club membership

**iii. Group Life Insurance (LI)**

Life Insurance eligibility is two times of the TFP with a cap of ₹60.0 million. TFP is defined as basic, allowances, retirals of fiscal 2023 and the limit is fixed upto fiscal 2025.

**iv. Personal Accident Insurance**

Personal accident coverage eligibility is two times of Life Insurance coverage with a cap of maximum of ₹120.0 million and the same is fixed till fiscal 2025.

**v. Medical Insurance coverage (for self & dependents)**

Eligible for ₹0.4 million per annum per family as applicable to rest of the employees of the Company.

**vi. Concessional Staff Home Loan**

Loan amount capped at a maximum of ₹80 million. The quantum within the maximum cap

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will be fixed annually based on eligibility as per Staff Home Loan benefits as applicable for senior management in line with ICICI Group norms. The current limit of ₹60 million stands until and unless communicated differently.

**vii. Soft Furnishing (cash in lieu of soft furnishing)**

The existing soft furnishing benefit will continue as before and he will not be eligible for any further allowance once the existing assets complete the 5-year period.

**Others:** Provident fund, superannuation fund, NPS, gratuity and other retirement benefits, in accordance with the scheme/s and rule/s applicable to employees of the Company as the case may be, from time to time, for the aforesaid benefits.

**Bonus:**

Performance linked bonus as approved by the Board up to the maximum limit of 100% of the annual basic in addition to remuneration or such amount permitted under any regulations or any modifications thereof, as may be determined by the Board/Company thereof, based on achievement of such performance parameters as may be laid down by the Board/Company and subject to such other approvals as may be necessary.

**Minimum Remuneration:**

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Anirudh Kamani the Company has no profits or its profits are inadequate, the Company will pay remuneration, for a period of 3 years, by way of Salary, Benefits, Perquisites and Allowances and Performance linked bonus as specified above, subject to further approvals as required under Schedule V of the Act, or any modification(s) thereto.

**Employee Stock Options:**

Grant of Employee Stock Options of ICICI Bank as per the ICICI Group norms from time to time.

Disclosure of specified information while seeking approval/consent of the shareholders as required under Schedule V is listed out herein below:

<b>I. General Information</b>				
Nature of industry	The Company is a deposit taking Housing Finance Company registered with the National Housing Bank (NHB) and is engaged in providing loans for the purpose of acquiring, constructing, erecting, improving, developing any house, flats or buildings or any form of real estate or any part or portion thereof. The Company also provides loans for specified purposes against the security of immovable property. The Company is also engaged in providing advisory, consultancy and broking for residential and commercial properties.			
Date or expected date of commencement of commercial production	The Company was incorporated on May 28, 1999. Since then, the Company had commenced its business.			
Financial performance	₹ million			
	<b>Particulars</b>	<b>For the year ended</b>	<b>For the year ended</b>	<b>Growth</b>

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		<b>March 31, 2021</b>	<b>March 31, 2022</b>	
	Net Interest Income	5,209.5	6,520.4	25.16%
	Operating income	5,583.6	6,846.1	22.61%
	Operating profit	3,021.0	3,877.6	28.35%
	Profit after tax	216.7	1,641.7	657.59%
Foreign investments or collaborations, if any.	The Company does not have any direct foreign investments or collaborations.			
<b>II. Information about Anirudh Kamani</b>				
Background details	<p>Anirudh Kamani was a Senior General Manager and Head-Rural &amp; Inclusive Banking Group (RIBG) at ICICI Bank (the Bank). He has deep expertise in sales &amp; distribution of financial as well as non-financial products. He has been with the Bank since February 2005. He is a chartered accountant by qualification.</p> <p>He has a keen grasp of the macro economic variables of the economy as well as the key levers for business profitability and building scale. In his role as Head-RIBG, he has successfully scaled up the rural franchise of the Bank with focus on quality of portfolio. He has been on various external committees and an advocate for the role of banking industry in financial inclusion and its impact on livelihood of under-banked population.</p> <p>Prior to joining the Bank, he worked with ICI India Limited and Beckton Dickinson India Limited in the domain of sales and supply chain management. At the Bank, he has handled key responsibilities in Phone Banking, Remittances business, and Branch Banking.</p> <p>The distinguishing strengths of Anirudh are his ability to take decisions and his focus on productivity as a business lever. He is able to set expectations and communicate outcomes with clarity. He does not accept constraints / hurdles as reasons for performance shortfall. He mobilizes stakeholders behind a change agenda and relentlessly pushes for driving it to completion. Anirudh spends time in developing his team. He backs team members during difficult times and constantly pushes them to acquire new capabilities. He bets on team members' capabilities and inculcates amongst them a culture of personal credibility for honouring commitments. He stands by his team in the hour of need.</p>			
Past remuneration	The remuneration paid to MD & CEO for the year ended March 31, 2022 is ₹ ₹ 177,198,036/- (which includes perquisite value of ESOPs granted by ICICI Bank amounting to ₹ 143,727,650/-).			
Recognition or awards	None			
Job profile and his suitability	He is responsible for developing and implementing strategic			

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	plans and company policies, maintaining an open dialogue with stakeholders, and driving organizational success. In his role he is responsible to provide guidance and strategic direction to the organization to achieve its long term and short term goals.
Proposed Remuneration	As mentioned in the explanatory statement
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The MD & CEO's remuneration is arrived after taking into consideration his overall experience and profile, the responsibilities shouldered by him, size of the Company, Company's performance and the industry benchmarks.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Anirudh Kamani has no pecuniary relationship with the Company or its Key Managerial Personnel's other than his remuneration in the capacity of the MD & CEO.
<b>III. Other Information</b>	
Reasons of loss or inadequate profits	The managerial remuneration for fiscal 2022 is ₹ 177,198,036/- (which includes perquisite value of ESOPs granted by ICICI Bank in previous period amounting to ₹ 143,727,650/-). The profits of the Company for fiscal 2022 are adequate otherwise to cover the managerial remuneration excluding such perquisite amount.
Steps taken or proposed to be taken for improvement	As the effect of the COVID pandemic subsided, the economy and the business picked up, resulting into significant improvement in the performance of the Company in terms of profits and asset quality in fiscal 2022. The trend is expected to continue in fiscal 2023.
Expected increase in productivity and profits in measurable terms	The Company expects an increase of more than 50% in loan disbursements in fiscal 2023 compared to fiscal 2022, which will result in better productivity and improved profitability in fiscal 2023.
<b>iv. The following disclosures are mentioned in the Directors' Report under the heading "Corporate Governance"</b>	
(i) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors	
(ii) details of fixed component and performance linked incentives along with the performance criteria	
(iii) service contracts, notice period, severance fees	
(iv) stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	

Your Directors recommend the resolution at Item No. 9 of the accompanying Notice for approval of the Members of the Company by way of special resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives except Anirudh Kamani are concerned or interested, financially or otherwise in the Resolution at item no. 9 of the Notice.

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**Item No.10**

Securities and Exchange Board of India (SEBI) through its notification dated September 7, 2021 issued SEBI (Listing Obligation and Disclosure Requirements) Fifth Amendment Regulations, 2021 (SEBI LODR). As per the amended regulations, the corporate governance norms i.e. Regulation 16 to Regulation 27 of SEBI LODR are now applicable to the Company being a 'high value debt listed entity' (outstanding value of listed debt securities of ₹500 crores and above). These Regulations are applicable on a 'comply or explain' basis until March 31, 2023 and on a mandatory basis thereafter.

In view of the above, as per the requirement of Regulation 17 (1A) of the SEBI LODR, as amended from time to time, no listed Company shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect.

Vinod Kumar Dhall (DIN: 02591373) was appointed as an Independent Director of the Company not liable to retire by rotation pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 read with the rules made thereunder for a term of 5 (five) consecutive years with effect from January 18, 2019 to January 17, 2024 (first term). He has already attained the age of seventy five years, accordingly, the Company is required to obtain the approval of the Members by way of special resolution, for continuation of his remaining tenure till January 17, 2024 as an Independent Director of the Company.

The Board Governance, Nomination and Remuneration Committee and the Board of Directors at their respective meeting(s) held on April 19, 2022, subject to the approval of the members of the Company, have approved the continuation of directorship of Vinod Kumar Dhall (DIN: 02591373) as an Independent Director of the Company till January 17, 2024, who has already attained the age of 75 years.

In the opinion of the Board of Directors of the Company, Vinod Kumar Dhall (DIN: 02591373) is a person of high repute, integrity and has rich and varied experience which will be an invaluable input to the Company's strategic direction and decision making. His contributions and guidance during the deliberations at the Board and Committee meetings have been of immense help to the Company.

In view of the above, it is proposed to continue the directorship of Vinod Kumar Dhall (DIN: 02591373) as an Independent Director of the Company who has already attained the age of seventy five years for his remaining tenure as an Independent Director till January 17, 2024.

The profile and other required details of Vinod Kumar Dhall are provided as annexure to this Notice.

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

None of the Directors or Key Managerial Personnel of the Company and their relatives except Vinod Kumar Dhall are concerned or interested in the Resolution at item no. 10 of the Notice.

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**Item No.11**

As per the provisions of Section 188 of the Companies Act, 2013 ("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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing 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:

<b>Particulars</b>	<b>Details of transactions</b>
Name of the related party and relationship	<ol style="list-style-type: none"> <li>1. ICICI Prudential Asset Management Company Limited – Fellow Subsidiary.</li> <li>2. ICICI Lombard General Insurance Company Limited – Associate Company of the Holding Company.</li> <li>3. ICICI Prudential Life Insurance Company Limited – Fellow Subsidiary.</li> <li>4. ICICI Prudential Pension Funds Management Company Limited – Fellow Subsidiary.</li> <li>5. ICICI Securities Limited – Fellow Subsidiary.</li> <li>6. ICICI Ventures Funds Management Company Limited – Fellow Subsidiary.</li> </ol>
Type of transaction	<ol style="list-style-type: none"> <li>1. Investment in mutual funds schemes/units of related party(ies).</li> <li>2. Subscription by related party(ies) in Bonds and/or CPs issued by the Company.</li> </ol>
Value of the transaction (₹ in billions)	₹ 7.50 billion with each related party(ies) at any given point in time, except ₹ 2.50 billion for ICICI Venture Funds Management Company Limited.
Material terms	Amount, Rate of Interest/Price, Tenor, Type of instrument amongst others.
Nature of concern or interest of the related party (financial/otherwise)	<ol style="list-style-type: none"> <li>1. The Company would invest in mutual fund schemes/units of related party(ies).</li> <li>2. The related party(ies) would subscribe/invest to Bonds and/or CPs issued by the Company in primary or secondary market.</li> </ol>
Tenure of the transaction	As may be decided from time to time.
% of the Company's annual	63.45

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Particulars	Details of transactions
consolidated turnover for immediately preceding financial year (fiscal 2022), that is represented by the value of the proposed transaction	
<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"> <li>Details of the source of funds in connection with the proposed transaction</li> <li>Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> <li>a. nature of indebtedness;</li> <li>b. cost of funds; and</li> <li>c. tenure;</li> </ul> </li> <li>Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security</li> <li>Purpose for which the funds will be utilized by the ultimate beneficiary of funds pursuant to the related party transaction</li> </ul>	<p>Not applicable</p> <p>Not applicable</p> <p>Not applicable</p> <p>Not applicable</p>
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 2021)	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

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The Company may be required to enter into transactions, as stated in the resolution at Item No. 11 during the year ending 2023, 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 2023, 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. 11 herein.

The Board, therefore, recommends the passing of the Ordinary Resolution at Item No. 11 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 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. 11 of the Notice.

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

Sd/-  
**Priyanka Shetty**  
**Company Secretary**

Mumbai  
Date: April 19, 2022  
CIN: U65922MH1999PLC120106  
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**ANNEXURE 1 TO ITEM NO. 2, 5, 9 & 10 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. Supritha Shetty**

Name of the Director	Supritha Shetty
DIN	02101473
Date of birth	November 30, 1965
Date of first appointment on Board	August 22, 2019
Qualification	B.Com, Chartered Accountant
Brief resume including experience	<p>Supritha Shetty has been serving ICICI Bank for over 16 years. Currently, she heads the Credit and Policy Group for the Bank's Business Banking, Small and Medium Enterprises and Mid Markets Group.</p> <p>During the period January 2014 till November 2018, Supritha held the position of Group Compliance Officer (GCO) of ICICI Bank. In her role of GCO, she was responsible for the Regulatory compliance for the ICICI Group including its banking and non-banking subsidiaries and overseas offices. She was also responsible for Internal Controls over Financial Reporting (SOX).</p> <p>Prior to being appointed as the GCO, she was spearheading the Commercial Banking Business for the Bank. Supritha was responsible for client servicing, new product development for current accounts, cash management and trade services. She worked closely with the Corporate and Government client relationship teams for origination, client servicing and providing technology solutions.</p> <p>In her earlier positions with the Bank, she has played a key role in setting up the policy and credit teams for Retail, Small and Medium Business and Rural and Inclusive Banking businesses of the Bank. She has been involved in designing &amp; redesigning of the Bank's policies as well as credit evaluation for lending to clients in these segments.</p> <p>Supritha started her banking career in in 1991 with a public sector Bank and has since worked with two foreign Banks and two private sector Banks (including 15 years with ICICI Bank). During the 28 years in banking, she has been part of business, credit and centralised risk, compliance and centralised</p>

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	monitoring departments of these Banks.
Other Directorship/Membership	ICICI Trusteeship Services Limited
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	Attended 3 Board meetings held during the year ended 2022
Remuneration sought to be paid	Nil
Remuneration last drawn (fiscal 2022)	Nil
Terms and conditions of appointment/re-appointment	Liable to retire by rotation

## 2. Sanjay Singhvi

Name of the Director	Sanjay Singhvi
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 &amp; 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 &amp; Policy Group and handled Credit &amp; Policy for all verticals of Retail Asset, which includes both secured and unsecured like Auto Loans, Personal Loans, Mortgages, Business Lending, Credit &amp; 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 27 years across various spectrum of Banking, Credit, Finance, Accounting Control, he has a wealth of</p>

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	experience, which immensely help the organization in achievements of its goals.
Other Directorship/Membership	None
Chairmanship/Membership of Committees in companies in which position of Director is held	None
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	Attended 2 Board meetings held during the year ended 2022
Remuneration sought to be paid	Nil
Remuneration last drawn (fiscal 2021-22)	Nil
Terms and conditions of appointment/re-appointment	Liabile to retire by rotation

### 3. Anirudh Kamani

Name of the Director	Anirudh Kamani
DIN	07678378
Date of birth	May 06, 1969
Date of first appointment on Board	November 1, 2017
Qualification	Chartered Accountant
Brief resume including experience	<p>Anirudh Kamani was a Senior General Manager and Head-Rural &amp; Inclusive Banking Group (RIBG) at ICICI Bank (the Bank). He has deep expertise in sales &amp; distribution of financial as well as non-financial products. He has been with the Bank since February 2005. He is a chartered accountant by qualification.</p> <p>He has a keen grasp of the macro economic variables of the economy as well as the key levers for business profitability and building scale. In his role as Head-RIBG, he has successfully scaled up the rural franchise of the Bank with focus on quality of portfolio. He has been on various external committees and an advocate for the role of banking industry in financial inclusion and its impact on livelihood of under-banked population.</p> <p>Prior to joining the Bank, he worked with ICI India Limited and Beckton Dickinson India Limited in the domain of sales and supply chain management. At the Bank, he has handled key responsibilities in Phone Banking, Remittances business, and Branch Banking.</p>

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	The distinguishing strengths of Anirudh are his ability to take decisions and his focus on productivity as a business lever. He is able to set expectations and communicate outcomes with clarity. He does not accept constraints/hurdles as reasons for performance shortfall. He mobilizes stakeholders behind a change agenda and relentlessly pushes for driving it to completion. Anirudh spends time in developing his team. He backs team members during difficult times and constantly pushes them to acquire new capabilities. He bets on team members' capabilities and inculcates amongst them a culture of personal credibility for honouring commitments. He stands by his team in the hour of need.
Other Directorship/Membership	None
Chairmanship/Membership of Committees in companies in which position of Director is held	None
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	Attended all 4 Board meetings held during the year ended 2022
Remuneration sought to be paid	As mentioned in the resolution and explanatory statement
Remuneration last drawn (fiscal 2022)	As mentioned in the resolution and explanatory statement
Terms and conditions of appointment/re-appointment	As mentioned in the resolution and explanatory statement

#### 4. Vinod Kumar Dhall

Name of the Director	Vinod Kumar Dhall
DIN	02591373
Date of birth	February 20, 1944
Date of first appointment on Board	January 18, 2019
Qualification	L.L.B. (Delhi University) M. Sc (Allahabad University)
Brief resume including experience	Vinod Kumar Dhall is an Independent Director and Chairman of the Board of Directors of ICICI Securities Limited. He was in the Indian Administrative Service (IAS) where he worked at very high levels in government, at policy as well as executive levels. As Secretary, Ministry of Corporate Affairs, he introduced path-breaking reforms, such as enactment of the Competition Act and enhancing corporate insolvency and corporate governance provisions. He set up the

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	<p>Serious Frauds Investigation Office and initiated the pioneering E-governance project MCA21. He has long experience in economic and industrial matters and regulatory experience including as Member, SEBI and in Insurance. As Chairman/CEO of public sector companies, he has direct commercial experience. He also worked overseas with United Nations organizations.</p> <p>Vinod Dhall is recognised as one of the leading Indian experts in competition policy and law, and is identified with the origin and growth of the Indian competition law. He was the first Member and Chairman (acting) of the Competition Commission of India (CCI). He set up the CCI and prepared it for its later onerous responsibilities. Mr. Dhall has an arrangement with reputed law firm Platinum Partners to advise clients on matters relating to competition law. His highly regarded book on Competition Law is one of the first books on the subject in India.</p> <p>He is on the Boards of Directors of a number of leading Companies, and is/has been member of various juries for awards in areas like corporate social responsibility and corporate governance.</p>			
Other Directorship/Membership	<ul style="list-style-type: none"><li>• Schneider Electric Infrastructure Limited</li><li>• Advani Hotels &amp; Resorts (India) Limited</li><li>• ICICI Securities Limited</li><li>• Platinum Partners as a Senior Adviser</li></ul>			
Chairmanship/Membership of Committees in companies in which position of Director is held	<b>Sr. No.</b>	<b>Names of the Companies</b>	<b>Name of the Committee</b>	<b>Chairperson/Member (As on March 31, 2022)</b>
	1	Schneider Electric Infrastructure Limited (Listed Company)	Audit Committee	Chairperson
			Nomination & Remuneration Committee	Member
	2	Advani Hotels & Resorts (India) Limited	Audit Committee	Member
	3	ICICI Securities Limited	Nomination & Remuneration Committee	Member

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			Corporate Social Responsibility Committee	Chairperson
Relationship with other directors, Managers and other Key Managerial Personnel of the Company	Not related			
No. of equity shares held in the Company	Nil			
No. of board meetings attended during the year	Attended all 4 Board meetings held during the year ended 2022			
Remuneration sought to be paid	The remuneration to be paid, if any, shall be in accordance with the Compensation Policy of the Company .			
Remuneration last drawn (fiscal 2022)	₹ 7,50,000/- (Profit related commission)			
Terms and conditions of appointment/re-appointment	Not liable to retire by rotation			
Justification for appointment	As elaborated in the section on his 'Experience' above and the Explanatory Statement to this Notice.			

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