



NOTICE

23rd ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty-third Annual General Meeting of the members of **GIC HOUSING FINANCE LIMITED** will be held on Friday, 26th July, 2013 at 3.30 p.m. at Indian Merchants' Chamber, 'Walchand Hirachand Hall', 4th Floor, Indian Merchants' Chamber Marg, Churchgate, Mumbai - 400020 to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the audited Statement of Accounts together with Directors' Report as also the Auditors' Report thereon for the financial year ended 31st March, 2013.
- 2) To declare dividend on Equity Shares for the financial year ended 31st March, 2013.
- 3) Shri M. K. Tandon, a Director due to retire by rotation at this Annual General Meeting is not seeking re-election.
- 4) Shri Manu Chadha, a Director due to retire by rotation at this Annual General Meeting is not seeking re-election.

Re-appointment of Statutory Auditors

- 5) To appoint Auditors and in this connection, to pass with or without modification(s) the following resolution as a **Special Resolution:**
"RESOLVED THAT pursuant to Section 224A of the Companies Act, 1956 M/s. Contractor, Nayak & Kishnadwala, Chartered Accountants, Mumbai [ICAI Firm Registration No.101961W], be and are hereby re-appointed as Auditors of the Company to hold the office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration as mutually agreed upon by the Board of Directors and the Auditors, in addition to the reimbursement of service tax and actual out-of-pocket expenses incurred in connection with the audit of Accounts of the Company for the financial year ending 31st March, 2014."

SPECIAL BUSINESS:

- 6) To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**
"RESOLVED THAT Dr. A. K. Saxena, who was appointed as an Additional Director of the Company pursuant to Article 111 of Articles of Association of the Company with effect from 16th October, 2012 and who holds office up to the forthcoming Annual General Meeting of the Company in terms of Section 260 of the Companies Act, 1956, and is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 257 of the Companies Act, 1956, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."
- 7) To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**
"RESOLVED THAT Shri Milind A. Kharat, who was appointed as an Additional Director of the Company pursuant to Article 111 of Articles of Association of the Company with effect from 8th January, 2013 and who holds office up to the forthcoming Annual General Meeting of the Company in terms of Section 260 of the Companies Act, 1956, and is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 257 of the Companies Act, 1956, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."
- 8) To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**
"RESOLVED THAT Shri Warendra Sinha, who was appointed as an Additional Director of the Company pursuant to Article 111 of Articles of Association of the Company with effect from 31st December, 2012 and who holds office up to the forthcoming Annual General Meeting of the Company in terms of Section 260 of the Companies Act, 1956, and is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 257 of the Companies Act, 1956, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."
- 9) To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**
"RESOLVED THAT subject to provisions of Article 116, 117 and 118 of the Articles of Association of the Company and pursuant to provisions of Sections 198, 269, 309, Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 and subject to any other approvals, as may be required, Shri Warendra Sinha be and is hereby appointed as Managing Director with effect from 31st December, 2012 for a period of two years or up to his extended period of deputation if any at the remuneration he



is entitled to in accordance with the Service Regulations applicable to General Manager cadre (Scale VII) of General Insurance Corporation of India (GIC Re) with any modifications, revisions, thereof, if any that might take place from time to time, and also entitled for performance linked incentive if any approved by the Remuneration Committee and the Board subject to ceiling limits prescribed by Schedule XIII to the Companies Act, 1956.”

“**RESOLVED FURTHER THAT** in the event of any loss or inadequacy of profit, the aforesaid salary, allowances and perquisite payable to Shri Warendra Sinha, Managing Director be paid to him as minimum remuneration (accordingly to Schedule XIII) during the said period of appointment pursuant to Provisions of the Companies Act, 1956”.

Place: Mumbai

Date: 10th May, 2013

Registered Office

Universal Insurance Building,
3rd Floor, Sir P. M. Road,
Fort, Mumbai - 400001

For and on behalf of the Board of Directors

**Warendra Sinha
Managing Director**



NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE ATTENDANCE SLIP-CUM -PROXY FORM IS PLACED AT THE END OF THIS ANNUAL REPORT.**
2. **THE PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
3. The Explanatory Statement pursuant to section 173 of the Companies Act, 1956, in respect of item No.5, 6, 7, 8 and 9 is given below and forms part of the Notice.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 20th July, 2013 to 26th July, 2013 (both days inclusive) in connection with the Annual General Meeting and for the purpose of payment of dividend for the year 2012-13.
5. The dividend as recommended by the Board, if declared at the meeting, will be paid to those members:
 - a) Whose names appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company/Registrar and Transfer agent on or before 19th July, 2013 and
 - b) Whose names appear as Beneficial Owners in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited for this purpose.
6. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the depositories for depositing dividend. Dividend will be credited to the Members' Bank Account through NECS wherever complete core banking details are available with the Company. In cases where the core banking details are not available dividend warrants will be issued to the Members with bank details printed thereon as available in the Company's records.
7. Members are requested to fill, sign and send the ECS mandate form, which forms part of this Annual Report, along with a photocopy of the cheque issued by the bank for verifying the accuracy of the MICR Code number to the Registrars and Share Transfer Agents viz. M/s. Sharepro Services (India) Pvt. Ltd., Mumbai (in case of Members holding shares in physical form) and to the respective Depository participants (in case of Members holding shares in dematerialised form).
8. Members attending the Annual General Meeting are requested to bring the following for admission to the meeting hall (as applicable).
 - a) Attendance Slip duly completed and signed as per the specimen signature lodged with the Company.
 - b) Members holding shares in dematerialised form, their DP and Client ID number(s).
 - c) Members holding shares in physical form, their folio number(s).
 - d) Copy of the Annual Report (2012-13).
9. The Company would accept only the Attendance Slip from a Member actually attending the Meeting; or from the person attending as a proxy under a valid proxy form registered with the Company not less than 48 hours prior to the Meeting. Attendance Slip of Members not personally present at the meeting and proxy forms, which are invalid, will not be accepted.
10. Member Companies or Organisations are requested to send a copy of the resolution of their governing body authorising their representative to attend and vote at the Annual General Meeting.
11. Members holding shares in physical form are requested to notify immediately any change in their address along with address proof, i.e. Electric/ telephone bill, driving license or a copy of the passport and bank particulars to the Company or its Registrar & Share Transfer Agent and in case their shares are in dematerialised form, this information should be passed on directly to their respective Depository Participants and not to the Company/ RTA without any delay.
12. In all correspondence with the Company, members are requested to quote their account/ folio numbers and in case their shares are held in the dematerialised form, they must quote their DP ID. and Client ID. No(s).
13. In terms of Section 109(A) of the Companies Act, 1956, nomination facility is available to an individual shareholder. Shareholders holding shares in physical form may utilise the nomination facility available by sending the prescribed Form No.2B duly filled, to our Registrars and Share Transfer Agents viz. M/s. Sharepro Services (India) Pvt. Limited, 13AB, Samhita Warehousing Complex, Second Floor, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai – 400072. Shareholders holding shares in dematerialised form has to send their "nomination" request to the respective Depository Participants.



14. Equity Shares of the Company are under compulsory Demat trading by all investors. Those shareholders, who have not dematerialised the shares, are advised to dematerialise their shareholding, to avoid inconvenience in future.
15. SEBI vide circular ref. no. MRD/DoP/Cir-05/2007 dated 27th April, 2007 made Permanent Account Number (PAN) mandatory for all securities market transaction. Thereafter, vide circular no. MRD/Dop/Cir-05/2009 dated 20th May, 2009 it was clarified that for securities market transactions and off market/private transaction involving transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish copy of PAN Card to the Company/ RTAs for registration of such transfer of shares.
SEBI further clarified that it shall be mandatory to furnish a copy of PAN in the following cases:
 - a) Deletion of name of the deceased shareholder(s), where the shares are held in the name of two or more shareholder(s).
 - b) Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares.
 - c) Transposition of shares when there is a change in the order of names in which physical shares are held jointly in the names of two or more shareholders.
16. Investors / shareholders are requested to kindly note that if physical documents viz. Demat Request Form (DRF) and Share Certificates etc. are not received from their DPs by the Registrar within a period of 15 days from the date of generation of the DRN for dematerialisation, the DRN will be treated as rejected/ cancelled. This step is being taken on the advice of Depository viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) so that no demat request remains pending beyond a period of 21 days. Upon rejection/ cancellation of the DRN, a fresh DRF with new DRN has to be forwarded along with the Share Certificates by the DPs to the Registrar. This note is only to advise investors/ shareholders that they should ensure that their DP's do not delay in sending the DRF and share certificates to the Registrar after generating the DRN.
17. Dividend for the financial year 2005-06, which remains unclaimed, will be due for transfer to the Investor Education and Protection Fund (IEPF) of the Central Government, pursuant to the provisions of section 205C of the Companies Act, 1956 in the month of November, 2013. Members, who have not yet encashed their dividend for the financial year 2005-06, are requested to lodge their claims with the Company or M/s. Sharepro Services (India) Pvt. Limited without delay. Members are advised that no claims shall lie against the said fund or against the Company for the amount of dividend so transferred to the fund. During the year 2012-13, the Company has deposited a sum of Rs.5,72,766/- (Rupees five lacs Seventy two thousand seven hundred and sixty six only) to Investor Education and Protection Fund of the Central Government, on account of unclaimed/ unpaid dividend for the year 2004-05.
18. Those members who have not encashed or received their dividend for the financial years 2005-06 to 2011-12 are requested to approach our Registrars and Share Transfer Agents viz. M/s. Sharepro Services (India) Pvt. Limited, Mumbai.
19. The shareholders holding shares in more than one folio are requested to consolidate their folios by sending a request letter to the Company or to the Registrars and Transfer Agents of the Company. Consolidation of folios would facilitate one-stop tracking of all corporate benefits and would reduce time and effort required for monitoring multiple folios. Consolidation of share certificates also helps in saving costs in case of dematerialisation and also provides convenience in holding shares physically.
20. A brief profile of the Directors seeking appointment is furnished and forming part of the notice as per clause 49 (IV)G of the Listing Agreement.
21. The annual report of the Company circulated to the Members of the Company, will be made available on the Company's website at www.gichfindia.com.
22. All Documents referred to the Notice are open for inspection at the Registered Office of the Company on all working days between 10.30 a.m. to 12.00 noon up to the date of the Annual General Meeting.
23. The Ministry of Corporate Affairs, Government of India has introduced a 'Green Initiative in the Corporate Governance' by allowing paperless compliances by the companies for service of documents to their members through electronic mode, which will be in compliance with Section 53 of the Companies Act, 1956.

In terms of the above the Company has already dispatched a written communication to its members on 9th March, 2012 requesting them to register their designated email id with the Company/RTA. However, members who are desirous of obtaining hard copy of the Notice, Postal Ballot, Annual Reports and other documents may forward their written request to the Company/RTA for the same.



ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

ITEM NO. 5:

As the Public Financial Institutions are holding more than 25% of the shares of the Company, the appointment of Auditors is required to be made by a special resolution under Section 224(A) of the Companies Act, 1956.

The Board of Directors recommends their re-appointment as auditors from the ensuing Annual General Meeting till conclusion of next Annual General Meeting.

None of the Directors of the Company are concerned or interested in the above resolution.

The Board recommends the resolution set forth in Item No.5 for the approval of the Members.

ITEM NO. 6:

Dr. A. K. Saxena was appointed as an Additional Director of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956, by the Board of Directors on 16th October, 2012 and holds office till the date of the Twenty-third Annual General Meeting of the Company and is eligible for appointment. Dr. A. K. Saxena is Chairman cum Managing Director of the Oriental Insurance Company Limited.

The Company has received a notice in writing from a member under Section 257 of the Companies Act, 1956, proposing the candidature of Dr. A. K. Saxena for the office of Director liable to retire by rotation.

None of the Directors other than Dr. A. K. Saxena is concerned or interested in the Resolution.

The Board recommends the resolution set forth in Item No.6 for the approval of the Members.

ITEM NO. 7:

Shri Milind A. Kharat was appointed as an Additional Director of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956, by the Board of Directors on 8th January, 2013 and holds office till the date of the Twenty-third Annual General Meeting of the Company and is eligible for appointment. Shri Milind A. Kharat is Chairman cum Managing Director of United India Insurance Company Limited.

The Company has received a notice in writing from a member under Section 257 of the Companies Act, 1956, proposing the candidature of Shri Milind A. Kharat for the office of Director liable to retire by rotation.

None of the Directors other than Shri Milind A. Kharat is concerned or interested in the Resolution.

The Board recommends the resolution set forth in Item No.6 for the approval of the Members.

ITEM NO. 8 and 9:

The Board of Directors of the Company appointed Shri Warendra Sinha as an Additional Director and then as Managing Director as per Articles 116 of the Articles of Association of the Company for the period from 31st December, 2012 to 31st December, 2014 at the remuneration he is entitled to as per the applicable Service Regulation subject to the ceiling limits prescribed by schedule XIII to the Companies Act, 1956. Your directors feel that this appointment would be in the best interest of the Company and accordingly recommended the passing of the resolution proposed at item No. 8 and 9.

Shri Warendra Sinha is a General Manager (scale VII cadre) on deputation from General Insurance Corporation of India (GIC Re)

None of the Directors other than Shri Warendra Sinha is concerned or interested in the Resolution.

Place: Mumbai

Date: 10th May, 2013

Registered Office

Universal Insurance Building,
3rd Floor, Sir P. M. Road,
Fort, Mumbai - 400001

For and on behalf of the Board of Directors

Warendra Sinha
Managing Director



Information as required under Clause 49 (IV) (G) of the Listing Agreement in respect of Directors seeking appointment at the 23rd Annual General Meeting:

1. Dr. A. K. Saxena, Chairman cum Managing Director of The Oriental Insurance Company Limited.

Dr. A. K. Saxena assumed charge as Chairman-cum-Managing Director of The Oriental Insurance Company Ltd. Delhi, w.e.f. 12th June, 2012. Dr. A. K. Saxena was earlier posted as General Manager at the Oriental Insurance Company Ltd. itself.

Dr. A. K. Saxena holds masters degree in Veterinary Sciences and is a Bachelor of Law. He is also an Associate Member of the Insurance Institute of India.

Dr. A. K. Saxena commenced his career as an officer with The New India Assurance Company Limited in the year 1979, and has handled various line and staff responsibilities in various offices of The New India Assurance Company Limited in Uttar Pradesh and Mumbai in addition to posting at Manila in Philippines besides stint with Kenindia Assurance Company Limited, Nairobi. He is also a Director of India International Insurance pte, Singapore.

The other Directorships/ Committee memberships of Dr. A. K. Saxena are as follows:

Name of the Company	Board Membership	Committee Membership
The Oriental Insurance Company Limited	Chairman cum Managing Director	Chairman – Investment Committee
India International Insurance Pte. Limited, Singapore	Nominee Director	-

Dr. A. K. Saxena does not hold any share in the Company.

2. Shri Milind A. Kharat, Chairman cum Managing Director of United India Insurance Company Limited.

Shri Milind A. Kharat has assumed charge as Chairman-cum-Managing Director of United India Insurance Company Limited on 18th October, 2012.

Shri Milind A. Kharat is a Post Graduate in Economics from University of Bombay and a LLB. He is also a Fellow of the Insurance Institute of India.

Shri Milind A. Kharat began his career as a Direct Recruit Officer of 1979 batch of General Insurance Corporation of India and has subsequently held different positions at various levels with diverse profiles including Divisional Manager, Sr. Divisional Manager, Regional In charge etc... in The New India Assurance Company Limited.

Shri Milind A. Kharat has two stints of international postings in Fiji Islands and Tokyo, Japan. He has been recognized with Awards for his excellent performance during his tenure as Fiji as Chief Manager for Fiji from 1995 to 2001. He held positions as Director of Fiji Reinsurance Corporation and Chairman of Insurance Council of Fiji and he made significant contributions in revising Fiji's Insurance Act, 1998 and served as Executive Member on National Road Safety Council of Fiji, the body responsible for Road Safety in Fiji.

Shri Milind A. Kharat was posted as Chief Executive Officer for Japan Operations of The New India Assurance Company Limited from 2004 to 2007. He was Executive Committee Member of Foreign Non-Life Insurance Association of Japan and Member of the Finance Committee for Celebration of Indo-Japan Friendship Year 2007.

He brings experience from the fields of HR, Training, Marine Cargo, Marine Hull, Motor and Legal departments.

Prior to his posting as Chairman-cum-Managing Director of United India Insurance Company Limited, he held position of CMD in Agriculture Insurance Company of India Limited, New Delhi.

The other Directorships / Committee memberships of Shri Milind A. Kharat are as follows:

Name of the Company	Board Membership	Committee Membership
United India Insurance Company Limited	Chairman cum Managing Director	Chairman of: Investment Committee Policyholders Protection Committee Risk Management Committee Property Review Committee
Central Insurance Repository Limited	Director	-
Kenindia Assurance Company Limited, Kenya.	Director	-

Shri Milind A. Kharat does not hold any share in the Company.



3. Shri Warendra Sinha, appointed as Managing Director w.e.f 31st December, 2012.

Shri Warendra Sinha, Managing Director is an alumnus of Hansraj College, University of Delhi and a Post Graduate from the Jawaharlal Nehru University, New Delhi. He is also an Associate of the Insurance Institute of India. He joined Oriental Insurance Company Limited in 1982 and worked there till 2008 in various parts of the country as Branch, Division and Region In-Charge as well. In between, he did 4 years deputation at Kenindia Assurance Company Limited, Nairobi, Kenya. On promotion as Dy. General Manager in 2008, he moved to Head office of National Insurance Company Limited at Kolkata, looking after Marketing, Publicity and BPR.

Shri Warendra Sinha joined GIC Re as a General Manager in October, 2012 and thereafter was selected to head the GIC Housing Finance Limited as Managing Director.

Details of Directorship in other Companies – Nil

Shri Warendra Sinha does not hold any share in the Company.