

Directors' Report

To,
The Members,
LICHFL Care Homes Limited

The Board of Directors is delighted to present the Fourteenth (14th) Annual Report of your Company together with the Annual Audited Balance Sheet and Profit & Loss a/c and Auditors' Report for the year ended March 31, 2015.

FINANCIAL HIGHLIGHTS

The summarized results of the Company are given in the table below :

PARTICULARS	(Figures in ` Lakh)	
	2014 - 15	2013 - 14
Total Income	1,194.71	2,021.85
Total Expenditure including depreciation	611.49	2,306.05
Profit/ (Loss) Before extraordinary items and tax expenses	583.22	(284.20)
Tax expenses & (Excess)/Short Provisions	202.69	(7.76)
Profit / (Loss) After Tax transferred to Balance Sheet	380.53	(276.44)

OPERATIONAL SUMMARY

Our total income for the F.Y. 2014-15 is ` 1,194.71 Lakh (P.Y. ` 2,021.85 Lakh). Our revenue from core operations i.e. "construction activities" aggregated to ` 887.86 Lakh (P.Y. ` 1,652.84 Lakh).

During the year we have earned other income of ` 306.85 Lakh (P.Y. ` 369.01 Lakh) which includes interest income of ` 255.68 Lakh (P.Y. ` 340.08 Lakh) from short terms deposits held with various schedule banks.

The Profit Before Tax and Extra-Ordinary items amounted to ` 583.22 Lakh (P.Y. Loss of ` 284.20 Lakh). The Profit after Tax and Extra-Ordinary items of the current year is ` 380.53 Lakh (P.Y. Loss of ` 276.44 Lakh), which is transferred to profit & loss account which now stands at ` 1,857.01 Lakh (P.Y. ` 1,483.75 Lakh).

BUSINESS PERFORMANCE

The year observed as favourable for Company's operations. The Company moved again to its profit trajectory for the financial year ended March 31, 2015. The project at Bhubaneswar has been completed upto 76% till the financial year ended March 31, 2015 and is expected to complete in a short time.

We are seeking the goal to provide better living conditions to all the residents of our projects and are committed to provide the superior quality services in future.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate i.e. March 31, 2015 and the date of this report.

INDUSTRY SCENARIO

Real estate tends to be a particularly cyclical industry, going up and down based on trends in the economy at large such as the fluctuation in interest rates. The market size of real estate sector in India is projected to reach third largest in the world by 2020.

The concept of homes for aged has undergone a seachange, with the name itself now being senior living or assisted living. The services offered include fulfilling the social, security, healthcare, administrative, food and other requirements including understanding what the requirements of elderly person are as against those of young age.

In fact, the entire structure of senior living today is designed keeping in mind the requirement of seniors.

There are currently about 30 senior living projects at different geographical locations of India and most of these senior living projects are single developments. Currently about 30 more senior living projects are in pipeline in India. As per research, the current estimated demand for senior housing / assisted living in India is approximately 3,00,000 units.

Looking to the industry scenario and prevailing market conditions, the Company has vast opportunities to spread its wings in major cities across India.

FUTURE GROWTH

We are very optimistic about the future growth of the Company as presently Company is serving in two major cities Bangalore and Bhubaneswar. The Concept of senior / assisted living is keeping a momentum in India and more people are showing their concern to become part of senior living community centers. Looking to the dynamic change in the social structure and need of the society, we are looking to spread our wings in all major cities of India.

The Company is considering to come up with a project in Pimpri, Pune with world class amenities for elderly citizens of India. The proposal of project is at its initial stage. The Company is also looking to acquire plots at different locations for its projects subject to viability of the respective projects.

LIQUIDITY & INVESTMENTS

We continue to be debt free and maintain sufficient cash to meet our business objectives. We clearly understand that the liquidity in the Balance Sheet has to balance between earning adequate returns and need to cover financial and business risks. Liquidity also enables us to make rapid shift in the direction, as the market so demands.

As at March 31, 2015, we had liquid assets of ` 3,357.21 Lakh (P.Y. ` 3,390.30 Lakh). Out of total liquid fund ` 3,176.95 Lakh (P.Y. ` 3,209.21 Lakh) have been invested in fixed deposits with schedule Banks. The investment in Fixed Deposits has generated earnings of ` 255.68 Lakh (P.Y. ` 340.08 Lakh) during the financial year 2014 - 15.

DIRECTORS' DETAILS

The Company has following Directors on its Board :

Sl. No.	Name of Director	Designation
1.	Smt. Usha Sangwan (DIN : 03106953)	Chairman & Director
2.	Smt. Sunita Sharma (DIN : 02949529)	Managing Director
3.	Shri Ravishankar G Shinde (DIN : 03106953) (till April 27, 2015)	Whole Time Director & Chief Executive
4.	Shri V. Sathyakumar (DIN : 06477636) (from April 27, 2015)	Additional Whole Time Director & Chief Executive
4.	Dr. Firdos T. Shroff (DIN : 01851777)	Independent Director

In compliance with Section 152(6) the Companies Act, 2013 and Articles of Association of the Company, at the 14th Annual General Meeting, Smt. Sunita Sharma (DIN : 02949529) retires by rotation and being eligible, offers herself for reappointment.

Shri Ravishankar G Shinde (DIN : 03106953) stepped down as a Director of the Company on April 27, 2015, due to his transfer to LIC of India, Central Office, Mumbai. Shri Ravishankar G Shinde had been on the Board of Directors of the Company since June 21, 2013 in capacity of Whole Time Director & Chief Executive Officer. The Board of Directors would like to place on record their sincere appreciation for the contributions made by Shri Ravishankar G Shinde during his tenure on the Board.

Pursuant to the provisions of Section 161, 196 and Schedule V of the Companies Act, 2013 read with the rules made thereunder, the Board of Directors of the Company appointed Shri V. Sathyakumar (DIN : 06477636) as an Additional Director in the category of Whole Time Director and Chief Executive Officer of the Company. Shri V. Sathyakumar has been transferred on deputation to the Company from LIC of India, Central Office, Mumbai. A notice has been received from member pursuant to the Section 160(1) of the Companies Act, 2013, proposing candidature of Shri V. Sathyakumar as Whole Time Director & Chief Executive Officer of the Company.

The above appointment / reappointment of Directors form part of the Notice of the forthcoming 14th Annual General Meeting and the respective resolution is recommended for your approval. A brief resume of aforesaid Directors and other information have been detailed in the Notice. Your Directors recommend their appointment / reappointment as Director(s) of the Company.

DETAILS OF BOARD MEETING

During the financial year 2014 – 15, 4 Meetings of the Board of Directors were held, details of which are as follows :

Sr. No.	Date of Board Meeting	No. of Directors Attended the Meeting
1.	April 19, 2014	4
2.	August 06, 2014	4
3.	December 01, 2014	4
4.	March 19, 2015	2

Details of the Directors on the Board, their attendance at Board Meeting during the financial year 2014 – 15 and last Annual General Meeting are as follows :

Name of Board Member	Designation	No. of Meetings Held	No. of Meetings Attended	Whether Last AGM Attended
Smt. Usha Sangwan	Chairman	4	3 (including 3 Chairmanship)	Yes
Smt. Sunita Sharma	Managing Director	4	3	Yes
Shri Ravishankar G Shinde	Whole Time Director	4	4 (including 1 Chairmanship)	Yes
Dr. Firdos T. Shroff	Independent Director	4	4	Yes

DECLARATION BY INDEPENDENT DIRECTOR

Dr. Firdos T. Shroff is Independent Director on the Board of the Company who was appointed as an Independent Director for consecutive period of 5 (five) years effective from April 01, 2014 to March 31, 2019. In opinion of the Board and as confirmed by the Director, Dr. Firdos T. Shroff fulfills the conditions specified in Section 149 and Schedule IV of the Companies Act, 2013 and rules made thereunder to continue with his status of an Independent Director.

MANAGERIAL REMUNERATION

The Company has four Directors on its Board including one Independent Director. The Independent Director receives only Director sitting fee for attending Board and Audit Committee meetings. Smt. Usha Sangwan, Chairman and Smt. Sunita Sharma, Managing Director of the Company, does not withdraw remuneration from the Company, as per the terms & conditions of their appointment. Shri Ravishankar G Shinde being Whole Time Director & Chief Executive withdrawn remuneration in terms of salary and perquisites from the Company during the year.

A brief details of remuneration and Director Sitting Fee paid to Directors is as under :

Directors' Remuneration :

SR. NO.	NAME OF MANAGERIAL PERSONNEL	DESIGNATION	REMUNERATION PAID DURING THE YEAR
1.	Smt. Usha Sangwan (DIN : 02609263)	Chairman & Director	Nil
2.	Smt. Sunita Sharma (DIN : 02949529)	Managing Director	Nil
3.	Shri Ravishankar G Shinde (DIN : 03106953)	Director & Chief Executive	15,71,497
4.	Dr. Firdos T Shroff (DIN : 01851777)	Independent Director	25,000

1. Shri Ravishankar G Shinde was appointed as Director & Chief Executive of the Company w.e.f. 21/06/2013 on the Board of the Company on deputation from LIC of India. Remuneration withdrawn by him comprises salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961 and value of perquisites u/s 17(2) of Income Tax Act, 1961.
2. Shri Ravishankar G Shinde withdrawn remuneration equivalent to his cadre in LIC of India.
3. Smt. Usha Sangwan, Chairman and Smt. Sunita Sharma, Managing Director did not withdraw remuneration from the Company, as per terms & conditions of their appointment.
4. Dr. Firdos T Shroff, being the Independent Director withdrawn Director sitting fee from the Company pursuant to the provisions of 197 of the Companies Act, 2013 as approved by Board of Directors vide their resolution passed in Board Meeting held on April 18, 2012.

Remuneration of other Key Managerial Personnel (KMP)

SR. NO.	NAME	DESIGNATION	REMUNERATION PAID DURING THE YEAR
1.	Shri Surendra Vyas	Company Secretary	6,54,902

1. Shri Surendra Vyas was appointed as Company Secretary w.e.f. 23/07/2012 and he withdrawn remuneration equivalent to his cadre (Asst. Manager) in LIC Housing Finance Limited, Holding Company. The above remuneration comprises salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961 and value of perquisites u/s 17(2) of the Income Tax Act. 1961.

PRESENTATION OF FINANCIAL RESULTS

The financial results of the Company for the year ended March 31, 2015 has been prepared in compliance with the provisions of Section 129, 134 and Schedule III of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014.

AUDITORS

M/s Shankarlal Jain & Associates, Chartered Accountants (Firm Reg. No. 109901 W), who are the Statutory Auditors of the Company, hold office, in accordance with the provisions of section 139 the Companies Act, 2013, up to the conclusion of the sixteenth Annual General Meeting of the Company. They have expressed their willingness to continue in the office of Statutory Auditors. They have also confirmed that their re-appointment as Statutory Auditors of the Company, if made, would be within the limits prescribed under Section 141(3)(g) of the Companies Act, 2013 and they are not disqualified from being appointed as Auditors of the Company. In accordance with the provisions of Section 139, 142 and other applicable Sections of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s Shankarlal Jain & Associates are eligible to be re-appointed as Statutory Auditors of the Company for Financial Year 2015 - 16.

The ratification of appointment of M/s Shankarlal Jain & Associates, Chartered Accountants, Mumbai is required from shareholders at the ensuing Annual General Meeting.

AUDITORS' REPORT

The Statutory Auditors of the Company has presented their audit report for the financial year ended March 31, 2015, which forms part of this Annual Report. The Statutory Auditors have expressed their view that the financial statements of the Company give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

COST ACCOUNTANT

The provisions of maintenance of cost records and cost audit, pursuant to Section 148 of the Companies Act, 2013 read with the clause C(b) of rule 3 of the Companies (Cost Records and Audit) Rules, 2014 are not applicable to the Company for the year under review.

For the financial year 2013 - 14, M/s NPS & Associates, Cost Accountants, were appointed as Cost Accountants of the Company in accordance with the provisions of Section 209 of the Companies Act, 1956 and rules made thereunder to provide Cost Compliance Certificate.

The full particulars of the Cost Accountant and Cost Compliance done for the financial year 2013 - 14 are as under :

Name of the firm	M/s NPS & Associates
ICWA Membership No.	18067
Registration No. of Firm	100214
Address	1/101 - A Vishal Susheel C H Socy, Nariman Road, Vile Parle (E), Mumbai - 400 057.
Details of Cost Compliance Certificate for the financial year 2013 - 14	
(a) Date of issue of Cost Compliance Certificate	September 05, 2014
(b) Opinion of Cost Accountant	The books and records are in conformity with generally accepted cost accounting principles and cost accounting standards, as applicable.

AUDIT COMMITTEE

Though provisions of Section 177 of the Companies Act, 2013 and rules made thereunder are strictly not applicable to the Company, the Company maintains an audit committee to review the internal and external auditors report and internal control of the Company.

The Company have following members in its Audit Committee :

Smt. Sunita Sharma	Chairman (From January 20, 2014)
Shri R. G. Shinde	Member (From June 13' to April 15')
Shri V. Sathyakumar	Member (From August 15')
Dr. Firdos T. Shroff	Member (From December 21, 2010)

Shri Surendra Vyas, Company Secretary acts as Secretary of the Committee.

The Audit Committee possesses adequate powers and performs its supervisory functions to:

- Review with management, statutory and internal audit procedure and their report on the management.
- Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Suggest management steps to be taken to enhance the financial control and protection from operational and business risk.
- Recommend the appointment and removal of the statutory auditors, fixation of the audit fee and also approval for the payment of other services.
- Review with the management, the annual financial statements before submission to the Board.
- Review of Auditors' Reports and actions taken by the management with respect to observations and qualifications of the auditors.

EXTRACT OF ANNUAL RETURN

The details forming part of the extracts of Annual Return in Form MGT – 9, in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, are set out herewith as "Annexure – A" to this report.

PARTICULARS OF CONTRACTS / ARRANGEMENTS MADE WITH RELATED PARTIES

There have been no materially significant related party transactions with the company's promoters, directors, the management, their subsidiaries or relatives which may have potential conflict with the interests of the company at large. All material related party transactions that were entered into during the financial year were on arm length basis and were in ordinary course of business. Your Directors draw attention of the members to Note - 13 of notes forming part of the accounts to the financial statement which sets out related party disclosure forming part of this Annual Report.

The Company has a policy on dealing with the Related Party Transactions and necessary approval of the audit committee and Board of Directors are taken wherever required in accordance with the policy and applicable laws.

The Form AOC – 2 pursuant to Section 134(3)(h) of the Companies Act, 2013 read with the Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out as "Annexure – B" to this report.

CORPORATE SOCIAL RESPONSIBILITY

The Company does not cover under the criteria specified in Section 135 of the Companies Act, 2013 read with Schedule VII of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 stands notified on April 01, 2014 for the financial year under review.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The management continuously reviews the internal control systems and procedures for the efficient conduct of the Company's business. The Company adheres to the prescribed guidelines with respect to the transactions, financial reporting and ensures that all its assets are safeguarded and protected against losses.

The Company's internal control systems are commensurate with the nature of its business and size and complexity of its operations. The LIC Housing Finance Ltd, Holding Company of LICHFL Care Homes Ltd., conducts the internal audit on a regular (half yearly) basis and the Audit Committee actively reviews internal audit reports and effectiveness of internal control systems. Internal Control Systems are implemented to safeguard the Company's assets from loss or damage, to keep constant check on the cost structure, to prevent revenue leakages, to provide adequate financial and accounting controls and implement accounting standards.

RISK MANAGEMENT

Your Company recognizes that risk is an integral part of business and is committed to managing risk in a proactive and efficient manner. Your directors regularly checks on various risk that the organisation faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks, identifies and assesses risk element and takes adequate measures to protect from and control the risk associated with the venture.

The Company manages, monitors and reports on the principal risk and uncertainties that can impact its ability to achieve its strategic objectives.

DEPOSITS

The Company has not accepted any deposit within the meaning of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO :

The disclosures to be made under sub-section (3)(m) of Section 134 of the Companies Act, 2013 read with the Rule (8)(3) of the Companies (Accounts) Rules, 2014 by your Company are explained as under :-

(A) Conservation of Energy –

i) The steps taken or impact on conservation of energy –

The Company has replaced models of computers, printers and other equipment which were consuming between 50 to 90 percent more energy than energy-efficient models. This has ensured reduction in energy consumption and resultant saving in costs.

Electronics such as computers and printers are plugged out at the end of day or after office hours in order to save energy as mere turning off or shutting down does not save energy completely.

Air conditioning equipment is cleaned and serviced on routine basis thereby saving energy and costs and giving required cooling. After office hours only the required lights and air conditioning is used thereby saving energy and minimizing energy wastage.

ii) The steps taken by the Company for utilizing alternate sources of energy –
The Company has installed solar street lights in common area and solar water heaters (in PH II project) at its Bangalore Campus to encourage efficient use of solar energy which ultimately reduces power consumption of resident allottees of Bangalore project. The Company is also in the process of exploring use of other alternate source of energy which can be implemented to its existing and upcoming projects.

iii) The capital investment on energy conservation equipments – None

(B) Technology Absorption –

i) The efforts made towards technology absorption – Not Applicable.

ii) The benefits derived like product improvement, cost reduction, product development or import substitution – Not Applicable

iii) In case of imported technology (imported during the last three years reckoned from the beginning of financial year) – Not Applicable

a) The details of technology imported – Not Applicable.

b) The year of import – Not Applicable

c) Whether the technology has been fully absorbed – Not Applicable

d) If not fully absorbed areas where absorption has not taken place and the reason thereof – Not Applicable

iv) The expenditure incurred on Research and Development – Not Applicable.

(C) Foreign Exchange Earning and Outgo

There is no foreign exchange earnings or outgoing during the year under review.

RESPONSIBILITY STATEMENT PURSUANT TO SECTION 134(3)(c) OF THE COMPANIES ACT, 2013

Pursuant to the requirement of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, with respect to Directors' responsibility statement, it is hereby confirmed:

1. that in the preparation of the annual accounts for the year ended March 31, 2015, the applicable accounting standards have been followed and no material departures have been made from the same.
2. that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year.
3. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. that the Directors have prepared the annual accounts for the year ended March 31, 2015 on a going concern basis.
5. that the Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF EMPLOYEES

The disclosure, as required under Section 134(3) of the Companies Act, 2013 and the rules made thereunder, is not applicable to the Company as none of the employee of the Company is withdrawing ` 5 Lakh per month or ` 60 Lakh per annum as remuneration.

ACKNOWLEDGEMENT

The Directors place on record their appreciation for the advice, guidance and support given by LIC of India and LIC Housing Finance Limited. The Directors also place on record their sincere thanks to the Company's Bankers, Members for their Patronage and Employees for their sincere efforts.

For and on Behalf of the Board of
LICHFL Care Homes Limited

Mumbai, August 28, 2015

Sd/-
Chairman

[Annexure - A Extract of Annual Return](#)FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

REGISTRATION AND OTHER DETAILS:

CIN	:	U85310MH2001PLC133341
Date of Registration	:	11-09-2001
Name of the Company	:	LICHFL Care Homes Limited
Category / Sub-Category of the Company	:	Public Limited Company
Address of the Registered Office and contact details	:	First Floor, East Wing Industrial Assurance Building, Churchgate, Mumbai. Tel : +91 22 2287 5621 / 22
Whether listed company	:	No
Name, Address and Contact details of Registrar and Transfer Agent, if any	:	N.A.

PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl.No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Development and Maintenance of Assisted Living Community Center.	7010	100%

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1.	LIC Housing Finance Ltd.	L65922MH1989PLC052257	Holding	100%	2(46)

SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholder	No. of Shares held at the beginning of the year (As on 01-04-2014)				No. of Shares held at the end of the year (As on 31-03-2015)				% Change During the year
	Demat	Physical	Total	% Total Shares	Demat	Physical	Total	% Total Shares	
A. PROMOTERS									
(1) Indian									
a) Individual / HUF	-	600	600	0.01	-	600	600	0.01	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.	-	-	-	-	-	-	-	-	-

d) Bodies Corp.	-	85,49,400	85,49,400	99.99	-	85,49,400	85,49,400	99.99	-
e) Bank / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
SUBTOTAL OF A(1)	-	85,50,000	85,50,000	100	-	85,50,000	85,50,000	100	-
(2) Foreign	-	-	-	-	-	-	-	-	-
g) NRIs- Individuals	-	-	-	-	-	-	-	-	-
h) Other- Individuals	-	-	-	-	-	-	-	-	-
i) Body Corp.	-	-	-	-	-	-	-	-	-
j) Bank / FI	-	-	-	-	-	-	-	-	-
k) Any Other	-	-	-	-	-	-	-	-	-
SUBTOTAL OF A(2)	-	-	-	-	-	-	-	-	-
TOTAL SHAREHOLDING OF PROMOTER (A) = (A)(1) + (A)(2)	-	85,50,000	85,50,000	100	-	85,50,000	85,50,000	100	-
B. PUBLIC SHAREHOLDING									
1. Institutional									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital	-	-	-	-	-	-	-	-	-
i) Funds Others (Specify)	-	-	-	-	-	-	-	-	-
SUB-TOTAL (B)(1)	-	-	-	-	-	-	-	-	-
2. NON-INSTITUTIONS									
a) Bodies Corp.									
I. Indian									
II. Overseas									
b) Individuals									
I. Individual shareholders holding nominal share capital upto ` 1 Lakh									
II. Individual shareholders holding nominal share capital in excess of ` 1 Lakh									

c) Others (specify)	-	-	-	-	-	-	-	-	-
SUB-TOTAL (B)(2)	-	-	-	-	-	-	-	-	-
TOTAL PUBLIC SHAREHOLDING (B) = (B)(1) + (B)(2)	-	-	-	-	-	-	-	-	-
C. SHARES HELD BY CUSTODIAN FOR GDRS & ADRS	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	-	85,50,000	85,50,000	100	-	85,50,000	85,50,000	100	-

(ii) Shareholding of Promoters

Sl. No.	Shareholders Name	Shareholding at the beginning of the year (As on 01-04-2014)			Shareholding at the end of the year (As on 31-03-2015)			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	
1.	LIC Housing Finance Limited	85,49,400	99.99	-	85,49,400	99.99	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Shareholders Name	Shareholding at the beginning of the year (As on 01-04-2014)		Date	Increase / Decrease in Shareholding	Reason for change	Cumulative Shareholding during the year (As on 31-03-2015)	
		No. of Shares	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
1.	LIC Housing Finance Ltd.	85,49,400	99.99	-	-	-	85,49,400	99.99

Note : There is no change in the total shareholding of promoters between 01-04-2014 and 31-03-2015

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (As on 01-04-2015)		Date	Increase / Decrease in Shareholding	Reason of transfer	Cumulative Shareholding during the year (As on 31-03-2015)	
		No. of Shares	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
----- N.A. -----								

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of Director(s)	Shareholding at the beginning of the year (As on 01-04-2014)		Date	Increase / Decrease in shareholding	Reason	Cumulative Shareholding during the year (As on 31-03-2015)	
		No. of Shares	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
A.	DIRECTORS							
1.	Smt. Sunita Sharma	100	0.0001	-	-	-	100	0.0001
2.	Shri Ravishankar G Shinde	100	0.0001	-	-	-	100	0.0001

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
I. Principal Amount				
II. Interest due but not paid				
III. Interest accrued but not due		----- NIL -----		
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
Addition				
Reduction		----- NIL -----		
Net Change				
Indebtedness at the end of the financial year				
I. Principal Amount				
II. Interest due but not paid				
III. Interest accrued but not due		----- NIL -----		
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount (in `)
		Smt. Sunita Sharma (MD)	Shri R. G. Shinde (WTD)	
	Gross salary			
1.	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	14,75,223	14,75,223
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	96,274	96,274
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
	Commission			
4.	- as % of profit	-	-	-
	- others, specify	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	-	15,71,497	15,71,497

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount (in `)
		Smt. Usha Sangwan (NED)	Dr. Firdos T. Shroff (ID)	
1.	Independent Director(s)			
	• Fee for attending board / committee meetings	-	25,000	25,000
	• Commission	-	-	-
	• Others, please specify	-	-	-
	Total (1)	-	25,000	25,000
2.	Other Non-Executive Director(s)			
	• Fee for attending board / committee meetings	-	-	-
	• Commission	-	-	-
	Others, please specify	-	-	-
	Total (2)	-	-	-
	Total (B) = (1+2)	-	25,000	25,000
	Total Managerial Remuneration*	-	15,96,497	15,96,497
	Overall Ceiling as per the Act**			58,31,625

MD – MANAGING DIRECTOR, WTD – WHOLE TIME DIRECTOR, NED – NON-EXECUTIVE DIRECTOR, ID – INDEPENDENT DIRECTOR

* Total remuneration to Managing Director, Whole Time Director and Other Directors (being the total of A and B)

** Overall ceiling limit of remuneration has been calculated in terms of provisions of the Companies Act, 2013.

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD :

SN	PARTICULARS OF REMUNERATION	KEY MANAGERIAL PERSONNEL			Total Amount (in `)
		CEO	Shri Surendra Vyas (CS)	CFO	
	Gross salary				
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	6,24,932	-	6,24,932
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	29,970	-	29,970
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	6,54,902	-	6,54,902

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fee imposed	Authority [RD / NCLT / COURT]	Appeals made, if any (give details)
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A. Company

Penalty

Punishment

Compounding

----- NIL -----

B. Directors

Penalty

Punishment

Compounding

----- NIL -----

C. Other officers in default

Penalty

Punishment

Compounding

----- NIL -----

Annexure – B Particulars of Contracts / Arrangements made with Related Parties

FORM AOC – 2

(PURSUANT TO SECTION 34(3)(H) OF THE COMPANIES ACT, 2013 READ WITH RULE 8(2) OF THE COMPANIES (ACCOUNTS) RULES, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arm length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm length basis :

a)	Name(s) of the related party and nature of relationship	NIL
b)	Nature of contracts / arrangements / transactions	
c)	Duration of the contracts / arrangements / transactions	
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions	
f)	Date(s) of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed	
i)	Amount paid as advances, if any	
j)	Date on which (a) the special resolution was passed in general meeting as required under first proviso to Section 188 of the Companies Act, 2013	

2. Details of material contracts or arrangements or transactions at arm's length basis :

1	a)	Name(s) of the related party and nature of relationship	LIC Housing Finance Limited
	b)	Nature of contracts / arrangements / transactions	Payment made towards Expenses of Bangalore Campus of the Company and Salary of employees deputed to the Company for the year.
	c)	Duration of the contracts or arrangements or transactions	Ongoing basis
	d)	Salient terms of the contracts or arrangements or transactions including value, if any	N.A.
	e)	Date(s) of approval by the Board, if any	April 16, 2015
	f)	Amount paid as advances, if any	Nil
2	a)	Name(s) of the related party and nature of relationship	LIC of India
	b)	Nature of contracts / arrangements / transactions	Advertisement Income of ` 1.24 Lakh
	c)	Duration of the contracts or arrangements or transactions	Completed as on 31.03.2015
	d)	Salient terms of the contracts or arrangements or transactions including value, if any	N.A.
	e)	Date(s) of approval by the Board, if any	April 16, 2015
	f)	Amount paid as advances, if any	Nil

LIC HOUSING FINANCIAL LIMITED

1. Payment made towards maintenance expenses of Bangalore Campus amounting to `54.75 Lakh.
2. Payment made towards salary of employees deputed to the Company from LIC Housing Finance Ltd. amounting to `1.60 Lakh.
3. Reimbursement of `1.60 Lakh was made to LIC Housing Financial Ltd. during the year.
4. Account shows a closing credit balance of `111.47 Lakh.

For and on Behalf of the Board of
LICHFL Care Homes Limited

Mumbai, August 28, 2015

Sd/-
Chairman