

# Corporate Action Notice



May 21, 2024

## Mandatory Exchange for Cash/Termination

### LIC Housing Finance Limited

GDR 144A CUSIP: 50186U104  
GDR 144A ISIN: US50186U1043  
GDR 144A Ticker: None  
GDR RegS CUSIP: 50186U203  
GDR RegS ISIN: US50186U2033  
GDR RegS Ticker: LICH5  
Ratio (GDR: Underlying Shares): 1:2

Owners of Global Depositary Receipts ("GDRs"), of LIC Housing Finance Limited (the "Company") have been previously notified that BNY Mellon as Depositary has terminated the GDR facility. As the period for GDR holders to cancel their GDRs has expired, BNY Mellon has accordingly sold all remaining deposited securities representing outstanding GDRs of the Company. The sales of the deposited securities were subject to an Indian withholding tax of 43.68% of the gross proceeds from the sales.

GDR holders of LIC Housing Finance Limited are now entitled to receive the net cash proceeds from the sale of the LIC Housing Finance Limited ordinary shares on a pro-rata basis.

LIC Housing Finance Limited ADR holders will be required on a mandatory basis to surrender their GDRs to BNY Mellon for cancellation and exchange. Holders of GDRs in brokerage accounts will have their GDRs automatically exchanged for the cash proceeds.

Foreign currency transaction was executed by BNY Mellon or its Affiliates.

BNY Mellon has closed its books for all transactions.

### BNY MELLON HAS ESTABLISHED THE FOLLOWING DATES FOR THIS CORPORATE ACTION:

GDR Effective Date:	May 28, 2024
<b>Foreign Exchange Rate:</b>	<b>83.6570</b>
Gross Rate per GDR:	\$15.334916
Withholding Tax per GDR:	(\$6.698291)
Commissions per GDR:	(\$0.076673)
Other Tax per GDR:	(\$0.015334)
Cancellation Fee per GDR:	<u>(\$0.020000)</u>
<b>Net Rate per GDR:</b>	<b>\$8.524618</b>

To learn more about DRs, please contact [DRBrokerSolutions@bnymellon.com](mailto:DRBrokerSolutions@bnymellon.com) or visit our website at [adrbnymellon.com](http://adrbnymellon.com).

**PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.**

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Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

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