

To

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai- 400001

**BSE Scrip Code: 524202**

**Sub: Intimation under Regulation 47(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 47(3) read with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed newspaper cutting of Public Notice published in the Newspapers viz. — Business Standard (in English) and Vadodara Samachar (in Gujarati), in compliance with the Ministry of Corporate Affairs Circular dated 05<sup>th</sup> May, 2020, 13<sup>th</sup> January, 2021 and 05<sup>th</sup> May, 2022 intimating that the 31<sup>st</sup> Annual General Meeting (AGM) of our Company scheduled to be held on Friday, 17<sup>th</sup> June, 2022 at 12:00 noon (IST) will be held through electronic mode (Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”).

Kindly take the same on record.

Thanking you,

**For Lactose (India) Limited**



**Ritesh Pandey**

**Company Secretary & Compliance Officer**

**Mem No.- A45942**

**Date: 24<sup>th</sup> May, 2022**

**Place: Mumbai**



# Oil exports: To do or not to do?

The government needs to clarify whether it wants price control or exports

S DINAKAR  
New Delhi, 23 May

Commerce Minister Piyush Goyal was all smiles when India achieved a record \$422 billion in exports in the April 2021-March 2022 fiscal year. The country earned at least one dollar out of every ten from exports of petroleum products.

Perhaps this statistic was missed by some top government officials who, according to a recent report, warned private oil refiners about "excess profiteering", accusing them of diverting gasoline and diesel overseas while starving their retail outlets of transport fuels. "The high growth in exports of petroleum products had a major role to play in India crossing its target of exports of \$400 billion in 2021-22," said Pralahathan Iyer, chief general manager, research and analysis, India Exim Bank. "India has the potential to increase its export share further and become the global leader." With many European nations planning to phase out oil imports from Russia, there is a huge opportunity for India to intensify exports to the European region, he added.

India is already the third-largest exporter of petroleum products globally with a share of 7.7 per cent of world exports, according to Exim Bank. Petroleum product exports rose 9 per cent in the last fiscal to 61.8 million tonnes, 26 per cent of the total crude processed during the period. In value terms, fuel exports totalled \$42.3 billion or 10.1 per cent of exports, according to oil ministry data. This was primarily attributable to a 79 per cent surge in crude oil prices, which averaged \$80 per barrel last fiscal against \$44.8 per barrel a year earlier,

according to CRISIL Research. Exim Bank and the commerce ministry peg petroleum exports much higher at \$67.4 billion, up 161 per cent from a year earlier, and accounting for 16 per cent of India's total merchandise exports of \$422 billion. India's top export destinations for petroleum products were Singapore with a share of 10.3 per cent, UAE (8.3 per cent), USA (7.6 per cent), the Netherlands (7.2 per cent) and Australia (6.1 per cent), Exim Bank data showed. Singapore, the UAE and Netherlands are re-export markets, from where the fuels are shipped to other countries.

"We expect a growth in petroleum product demand from the EU region, especially for diesel," said Hetal Gandhi, director, CRISIL Research. "This is in line with the trend that has been observed since the escalation of the Ukraine crisis in February 2022, when a few private players increased overall diesel exports to the region, although reducing allocation to domestic retailers in tandem."

This reallocation has been influenced by the fact that state-owned retailers, which account for the bulk of the domestic market, did not raise prices in tandem with global crude prices, making it difficult for private pumps to do so. "Domestic retail prices of petrol and diesel have not increased in line with rising international prices leading to under-recoveries since February for the entire fuel retailing industry, including our joint venture, Jio-bp," Reliance said in its latest earnings report. "Under-recoveries adversely impact both existing operations and the appetite to invest in the sector." Petrol and diesel price levels, before the latest duty cuts, were ₹6-8 a litre lower than what it should be at current crude lev-

els, industry experts reckon. Domestic demand growth and margins are the primary factors that determine the balance between exports and domestic sales. Crude oil prices increased more than 10 per cent from Q2 FY2022 to Q3 FY2022, but retail prices of diesel increased less than 1 per cent. The lack of equivalent revision in retail prices incentivises private players to increase exports, Gandhi said. The only other option is to reduce refining runs, leading to lower output and job losses. India was traditionally an exporter of garments, leather goods, gems and jewellery services. The tryst with petroleum exports came after Dhirubhai Ambani set up one of the world's biggest single-site refineries at Jamnagar in Gujarat. At 68.2 million tonnes a year in capacity, Reliance transformed India into a major exporter of petroleum products. State oil refiners account for only 10-19 per cent of total product exports, mainly lubricants, furnace oil and naphtha. Diesel and petrol produced by state refiners are supplied to the Indian market. The heavy lifting on exports



Volume in million tonnes; Value in \$bn; 2020-21 and 2021-22 data has been affected by Covid  
Source: Oil ministry

is done by Reliance and the 20 million-tonnes-a-year Vadinar refinery of Russian Rosneft-run Nayara Energy. Petroleum exports are important to India increasing its overall export pie, said V B Kasi, a seasoned commodities trader with stints in Singapore, US and Switzerland with COFCO and Noble. In March, petroleum exports were 11.4 per cent of India's total exports by value, up two percentage points from a year earlier, reflecting the hardening of oil prices and higher demand for fuels from Europe after the Ukraine conflict. Overseas sales have surged after Russia, Europe's biggest oil supplier, invaded Ukraine and the EU turned to countries such as India and China for fuel supplies. "Europe will remain the key driver for Indian product exports," said Prashant Vashisht, vice-president of ratings agency ICRA. The prospects are bright this year due to low diesel inventories in Europe even before the war started, and with European traders and companies self-sanctioning Russia energy imports. The future is even brighter. India is taking impressive strides in transitioning

towards a clean energy-based economy, which would greatly reduce the domestic consumption of petrol and diesel, Iyer said. The increased refining capacity, in the coming years, could actually facilitate the requirements of other developing nations who are not as fast in transitioning to cleaner modes of transport such as EVs.

Prime Minister Narendra Modi's government has to make up its mind, at least as far as the oil sector is concerned, whether it wants reforms or control, exports or domestic supplies, market prices or state-set rates. It can't have it all. That sends the wrong signals to investors. The consequences of such confused messaging were felt in the lack of bidders for BPCL, forcing Delhi to abandon efforts to privatise the refiner. It would be wrong to argue that Covid-19 or climate change led investors to ignore BPCL when Japanese retail group Seven & I Holdings paid \$21 billion in cash to buy US-based Marathon Petroleum's Speedway gas station chain in Covid-struck 2020. BPCL's market cap at current levels is less than \$10 billion. That also perhaps explains why no new private refineries have come up in India since 2014. Plans by the Modi government for a 60 million tonnes a year capacity green-field plant in Maharashtra involving Saudi Aramco and UAE's Adnoc never took off. Rosneft and its partners paid nearly \$13 billion for Essar Oil's assets in 2017. The proceeds went to clear Essar's debts to banks. After investing billions of dollars and providing tens of thousands of jobs, one cannot expect Rosneft and Reliance to produce and sell fuels locally at a loss. Investors are already worried over arbitrary fuel pricing dictated by political compulsions. Questioning export credentials of private refiners by interfering in fuel allocations muddies matters further.

**The consequences of such confused messaging were felt in the lack of bidders for BPCL, forcing Delhi to abandon efforts to privatise the refiner**

## ON THE JOB

# A robust industrial recovery



MAHESH VYAS

CMIE's Consumer Pyramids Household Survey (CPHS) data suggests a significant increase in employment among industrial workers during the recent past. These are salaried employees who work as industrial workers, typically in a factory. The data does not include daily-wage labourers who could be working in factories, but it includes contract labour. It includes salaried workers on the shop-floor and instructors, plant operators, assemblers and assembly line operators, mill workers, mine workers, industrial machine operators and industrial equipment operators. People working on ports or docks are also classified as industrial workers. These are relatively good-quality jobs and it is, therefore, particularly heartening to see an increase in their count in recent times.

We use the detailed break-up of employment by the nature of occupation in CPHS to locate this rising trend. The frequency of measurement is a four-month period called a Wave during which the complete CPHS sample of over 178,600 households is surveyed. Data from such a complete survey allows estimations at a level of granularity that is not possible with the monthly CPHS sample, which is much smaller at about 44,500 households.

The latest CPHS Wave was administered during January-April 2022. Data from this suggests that industrial workers increased by 4.4 per cent over the preceding Wave that was administered during September-December 2021. This was on top of an 11 per cent increase in industrial workers in the September-December 2021 Wave. These are significant increases in employment. Besides, the growth in the last two Waves is particularly remarkable because it comes at levels higher than during the pre-

Covid times. Employment of industrial workers had peaked in January-April 2019 — more than a year before the Covid-induced lockdown brought the Indian economy to its knees. The peak employment was 19.4 million in the January-April 2019 Wave. After this, a small but steady decline in employment in industrial workers set in. In May-August 2019, employment fell to 19.2 million and then to 19.1 million in September-December 2019. The next CPHS Wave was during January-April 2020 that was partly affected by the first lockdown. During this Wave, employment of industrial workers dropped to 18.7 million. The full impact of the lockdown was seen in the Wave of May-August 2020 when industrial workers lost nearly a quarter of their employment. Employment fell to 14.2 million during the May-August 2020 Wave. This was 5.2 million short of its peak level in January-April 2019.

Most of the recovery took place during the following two Waves. By May-August 2021, employment of industrial workers climbed back to 18.4 million. In the next Wave, September-December 2021 employment of industrial workers jumped up sharply to reach 20.5 million. This was a million more than the earlier peak of 19.4 million industrial workers.

Employment among industrial workers increased further by about a million in the January-April 2022 Wave. It reached 21.4 million. This is 2 million more than the peak employment.

It is instructive to benchmark the CPHS employment estimates with other estimates. We first compare the employment estimates and then the growth rates to get a sense of the estimates presented above. The 21.4 million industrial worker jobs seen in the CPHS database include those in the organised and unorganised sectors. For comparison, the count of industrial workers in the organised sector as seen in the official Annual Survey of Industries was 12.8 million in 2018-19 (the latest year for which such information is available). During the same year, according to CPHS, industrial workers across organised and unorganised sectors added up to 18.1 million. Prima facie, this

implies that the unorganised sector absorbed about 5.3 million salaried industrial workers in 2018-19.

Industrial sector jobs are more than just salaried industrial workers. They also include some managers, white-collar workers and daily-wage labourers. During January-April 2022, according to CPHS, the industrial sector employed a total of 99.6 million. Therefore, salaried industrial workers account for only 21.5 per cent of the total employment in industry. But, this low share is because about 60 per cent of employment in the industrial sector is in construction activities. This employs mostly daily-wage labourers.

The growth in salaried industrial workers we see above is more of a reflection of the growth in non-construction-related industrial activities — manufacturing, mining and utilities. These are also broadly the same constituents as in the official Index of Industrial Production (IIP). But, the IIP is largely restricted to the organised sector, while CPHS spans across organised and unorganised sectors.

The statistical correlation between the Wave-wise sequential growth in employment in industrial workers as seen in CPHS and the corresponding growth in the IIP is positive and works out to a moderate 0.48. With a one-observation lag, it works out to a much better 0.64. This correlation has been derived using data since 2018.

A comparison of the annual growth rates in IIP and CPHS-derived employment in salaried industrial employment indicates that the latter is more volatile.

The IIP posted an 11.4 per cent growth in 2021-22. The roughly corresponding growth in employment in industrial workers was more than twice that at 24.4 per cent. In 2020-21, while the IIP had fallen by 8.5 per cent, employment of salaried industrial workers had declined far more sharply by 16 per cent.

Prima facie, this suggests that the unorganised industrial sector witnessed a sharper fall in 2020-21 and a correspondingly sharper recovery in 2021-22. But, both datasets suggest a robust recovery in the industrial sector in 2021-22.

The writer is MD & CEO, CMIE PLtd

**सेंट्रल बँक ऑफ इंडिया**  
Central Bank of India

NOTICE FOR INVITING TENDERS  
Central Bank of India invites tenders from eligible bidders for "Renewal of Banker's Indemnity Insurance Policy, For complete details, visit our Bank's website www.centralbankofindia.co.in under Live Tenders. Last date of Submission of Tenders is 14/06/2022 up to 03.00 PM PLACE: MUMBAI DATE: 21/05/2022 Asst. General Manager BSD (Insurance)

**LACTOSE (INDIA) LIMITED**  
CIN: L15201GJ1991PLC015186  
Registered Office: Survey No 6, Village Poicha (Rania), Taluka Savli, Vadodara, Gujarat 391780.  
Corporate Office: G-2, A Wing Navbharat Estate, Zakaria Bunder Road, Sewri (W), Mumbai 400015. Contact: 022-24117030 Fax: 022-24117034 Email: ll@lactoseindialimited.com Website: www.lactoseindialimited.com

**NOTICE FOR THE ATTENTION OF SHAREHOLDERS OF THE COMPANY**  
**NOTICE OF THE 31st ANNUAL GENERAL MEETING**

This is to inform that in view of the outbreak of the Covid-19 pandemic, the 31st Annual General Meeting ("AGM") of the Company will be held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") on Friday, 17th June, 2022 at 12.00 Noon IST in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015. (SEBI Listing Regulations) and MCA Circular dated 05th May, 2022 read with circulars: 08th April, 2020, 13th April, 2020, 05th May, 2020, 28th September, 2020, 31st December, 2020 and 13th January, 2021 (MCA Circulars) to transact the business set out in the Notice to the AGM. The deemed venue for the 31st AGM will be the registered office of the company. The Notice convening the AGM along with the Annual report for FY 2021-22 will be sent only through electronic mode on Wednesday, 25th May, 2022 to the member's whose email address are registered with the Depository Participants ("DP's")/Company/Registrar & Share transfer Agent viz Bigshare Service Private Limited ("RTA") in accordance with the MCA Circular and SEBI Regulations. Members holding shares in physical mode, who have not registered / updated their email addresses or mobile number with the Company, are requested to register / update the same by clicking on <https://bigshareonline.com/investorRegistration.aspx?AdvdTrack#> and members who have shares in dematerialized form and not yet registered their e-mail addresses are requested to register the same with their DP's. Members can attend and participate in the AGM only through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). The procedure or instructions for joining the AGM through VC/OAVM are stated in the notice. The detailed procedure or instructions for casting votes through remote e-voting or e-voting during AGM for all Members (including the Members holding shares in physical form) whose e-mail addresses are not registered with DP's/Company/RTA are stated in the Notice. This advertisement shall also be available on Company's website at [www.lactoseindialimited.com](http://www.lactoseindialimited.com) and also on BSE Limited website at [www.bseindia.com](http://www.bseindia.com)

By Order of Board of Directors  
For Lactose (India) Limited  
Sd/-  
Ritesh Pandey  
Company Secretary

Date: 24<sup>th</sup> May, 2022  
Place: Mumbai

**WEBFIL LIMITED**  
Regd. Office: "VILE HOUSE", 8, Dr. Rajendra Prasad Sarani, Kolkata-700001  
Phone: 033 2242 8210/8550/1988, 2248 4671, 2243 1555, FAX: +91 33 2242 1335  
E-mail: webfil@webfilindia.com  
Website: www.webfilindia.com  
CIN: L36900WB1979PLC032046

**NOTICE OF BOARD MEETING**

Notice is hereby given that pursuant to Regulation 47 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 22nd meeting of the Board of Directors of the Company will be held on Monday, the 30th of May, 2022 at 4.00 p.m. through video Conferencing, will, inter alia, consider and take on record the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and Year ended 31st March, 2022 and also consider recommendation of Final Dividend for the Financial Year 2021-2022, if any. This information is also available on the website of the Company [www.webfilindia.com](http://www.webfilindia.com) and on the website of The Calcutta Stock Exchange Limited [www.cse-india.com](http://www.cse-india.com). In this regard, Trading Window for Designated Employees etc. Shall remain close up to 31st May, 2022.

For Webfil Limited  
Sd/-  
Sheha Kewat  
Company Secretary  
Place: Kolkata  
Date: 23.05.2022

**GUFIC**  
BIOSCIENCES LIMITED

Regd. Off.: 37, First Floor, Kamala Bhavan II, S Nityanand Road, Andheri (East), Mumbai - 400 069.  
Tel.: (91-22) 6726 1000 - CIN: L24100MH1984PLC033519 - Web: www.gufic.com - Email: corporaterelations@guficbio.com - Fax: 022 6726 1068

**NOTICE**  
**SUB.: TRANSFER OF EQUITY SHARES TO INVESTOR EDUCATION & PROTECTION FUND AUTHORITY**

This notice is hereby given pursuant to the provisions of Section 124 and other applicable provisions of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and amendments and modifications made thereon, from time to time, ("the Rules") notified by the Ministry of Corporate Affairs, that shares in respect of which dividend has been unpaid or unclaimed by the shareholders for seven consecutive years or more ("such shares") shall become due for transfer to the DEMAT account of Investor Education and Protection Fund Authority ("IEPF Authority").

In compliance with the requirements set out in the rules, the Company has already sent communication to the concerned shareholders individually through post, at their latest available address, whose dividends are lying unclaimed since 2014-15 for the consecutive seven immediate preceding years or more whose equity shares are liable to be transferred to IEPF Authority under the said Rules. Shareholders are requested to claim the unclaimed dividend for the year 2014-15 or thereafter before the same is transferred to IEPF.

All the valid claim (complete in order of all documents) received in this regard till September 25, 2022 shall be dealt with by the Company according to applicable Laws/ Rules. In case no valid claim has been made, the shares in respect of which dividends are lying unpaid/unclaimed by September 25, 2022, the Company shall be constrained, without any further notice, to transfer the shares to the IEPF Authority pursuant to the IEPF Rules.

Further, in terms of Rule 6 (3) of the Rules, the Company has also uploaded the statement containing full details of such shareholders and shares due for transfer to the IEPF Authority on its website at [www.gufic.com](http://www.gufic.com).

Shareholders who have not claimed their dividends for the year 2014-15 can claim their dividends from the Company or Company's Registrar and Share Transfer Agent (RTA) i.e. Link Intime India Private Limited on or before September 25, 2022.

Members are hereby informed that no claim shall lie against the Company in respect of unclaimed dividend and shares including all benefits accruing on such shares, if any, transferred to the IEPF Authority pursuant to the rules and same can be claimed back by them from the IEPF Authority by following the procedure as prescribed in the rules.

In case of any queries/clarifications, the concerned members may contact M/s. Link Intime India Private Limited, RTA of the Company at C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400083, email id: [iepf.shares@linkintime.co.in](mailto:iepf.shares@linkintime.co.in). Tel. No. 022 - 49186270/6000.

For Gufic Biosciences Limited  
Sd/-  
Ami Shah  
Company Secretary  
Membership No. A39579  
Place: Mumbai  
Date: 23.05.2022

**CRISIL CREDIT RATING FAAA/STABLE**

**LICHFL**  
LIC HOUSING FINANCE LTD

This abridged advertisement appears further to the statutory advertisement published by the Company on 28th September, 2021.

Revised Rate of Interest will be applicable for Sanchay Public Deposit & Corporate Deposit Scheme w.e.f. 24/05/2022

TERM	Existing	Existing	Existing	Existing	Revised	Revised	Revised	Revised
	Rate of Interest p.a. on Public Deposits upto Rs. 20 Crore	Rate of Interest p.a. on Public Deposits above Rs. 20 Crore	Rate of Interest p.a. on Public Deposits & Corporate Deposits upto Rs. 20 Crore	Rate of Interest p.a. on Public Deposits above Rs. 20 Crore	Rate of Interest p.a. on Public Deposits upto Rs. 20 Crore	Rate of Interest p.a. on Public Deposits above Rs. 20 Crore	Rate of Interest p.a. on Public Deposits & Corporate Deposit upto Rs. 20 Crore	Rate of Interest p.a. on Public Deposits above Rs. 20 Crore
	Monthly Option	Monthly Option	Yearly Option	Yearly Option	Monthly Option	Monthly Option	Yearly Option	Yearly Option
	Non-Cumulative	Non-Cumulative	Cumulative & Non-Cumulative	Cumulative & Non-Cumulative	Non-Cumulative	Non-Cumulative	Cumulative & Non-Cumulative	Cumulative & Non-Cumulative
1 YEAR	5.00%	4.40%	5.15%	4.50%	5.45%	4.85%	5.60%	4.95%
18 MONTHS	5.35%	4.75%	5.50%	4.85%	5.75%	5.15%	5.90%	5.25%
2 YEARS	5.50%	4.90%	5.65%	5.00%	6.10%	5.50%	6.25%	5.60%
3 YEARS	5.75%	5.15%	5.90%	5.25%	6.25%	5.65%	6.40%	5.75%
5 YEARS	5.85%	5.25%	6.00%	5.35%	6.45%	5.85%	6.60%	5.95%

Other Details	Monthly Option	Yearly Option
Minimum Amount of Deposit	Rs. 2,00,000/-	Rs. 20,000/-
Additional Deposit in multiples of	Rs. 10,000/-	Rs. 1000/-
Interest will be paid on Non-Cumulative Scheme	1st Day of the Month & on 31st March for the month of March.	On 31st March
Interest will be compounded	-	Annually on Cumulative Deposits

**FOR SENIOR CITIZENS ADDITIONAL INTEREST @ 0.25% P.A. WILL BE PAID ON DEPOSITS UPTO RS. 20 CRORE ON ALL TENORS.**

**FOR CORPORATE DEPOSITS ABOVE RS. 20 CRORE: PLEASE CONTACT OUR CORPORATE OFFICE FOR APPLICABLE RATES.**

A depositor can deposit upto Rs. 20 Crore in each of the period between 1st to 15th & 16th to the last day of a month at the applicable card rates. If the total deposit amount exceeds Rs. 20 Crore in any of the above mentioned period, the interest rates for that period will be the rates applicable for deposits exceeding Rs. 20 Crore. Other terms and conditions remain unchanged.

Registered Office: Bombay Life Building, 2nd Floor, 45/47, Veer Nariman Road, Fort, Mumbai - 400 001. Contact Numbers: +91 22 22049919, +91 22 22049799, Fax: +91 22 22049682 | Email: [pd@lichousing.com](mailto:pd@lichousing.com), Website: [www.lichousing.com](http://www.lichousing.com)  
Corporate Office: 131, Maker Tower, "F" Premises, 13th Floor, Cuffe Parade, Mumbai 400005. Contact Numbers: +91 22 22178600, +91 22 22178700, Fax: +91 22 22178777

We would encourage you to use the NEFT/RTGS facility for making fresh deposits. Details are available in the application form and also on our website.

**Mode of repayment to the Depositors:** Repayment of deposit will be made by crossed account payee cheque, RTGS, or NEFT (as per the request of the depositor) and payment of interest will be made through warrants or NACH as requested by the depositors for Yearly option and only through NACH for Monthly Option. Interest will be paid on fixed date i.e. 31st March for Yearly option, for Monthly option on 1st day of the month and on 31st March for the month of March.

**Premature withdrawal:** No premature withdrawal will be allowed before the completion of three months from the date of realization subject to the Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions 2021, as applicable from time to time. In case of request for premature withdrawal, the rates given in the table shall apply:

Period completed from the date of deposit	Rate of interest payable (% p.a.)
Within three months subject to lock-in period requirements	No interest [Subject to the Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions 2021]
After 3 months but before or up to 6 months	The interest payable shall be 3% p.a. for individual depositor and no interest in case of other category of depositor.
After 6 months but before the date of maturity	Interest Payable will be 1% lower than the interest rate applicable to the deposit for which deposit remained with the company. If the interest rate has not been prescribed for such period, then interest payable will be 2% lower than the lowest rate at which public deposits are accepted by the company or the rate applicable for the immediately lower prescribed period, as applicable.

In the event of the deposit holder already having/received interest at a higher rate, the difference in the total interest paid and the revised interest payable would be adjusted against the interest/principal amount. Outstanding post-dated interest warrants in the custody of the depositor, if any, should be surrendered to the LIC Housing Finance Limited. The brokerage payable to the authorized agents is for the period completed and excess brokerage paid as a result of pre-payment of the deposit will be recovered from deposit amount.

**Renewal of deposits:**  
The deposit may be renewed on maturity on the terms and conditions applicable to deposits on the maturity date. A duly completed prescribed application form along with the discharged deposit receipt should be submitted for renewal. The depositor has the option to choose Auto-renewal on maturity of the deposit. In such case the deposit would be automatically renewed on maturity under the similar product and for the same period at the rate of interest prevailing on the date of maturity of the deposit. In case the similar product/period option are not available on the maturity date, deposit will be renewed for a period which is closest to the original period. The auto renewal facility is available only once.  
If the depositor does not choose any option, the maturity amount will be automatically remitted to depositor's designated bank account on maturity of the deposit.

The Company is having a valid Certificate of Registration dated 31-07-2001 issued by the National Housing Bank (NHB) under Section 29A of the National Housing Bank Act, 1987. However, the RBI or the NHB does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations made or opinion expressed by the Company and for repayment of deposits/discharge of liabilities by the Company. The Deposits solicited by the Company are not insured.

For other terms and conditions refer to the information furnished in the application form for soliciting public deposit.



