



Ref. No.: LIC/SE/2023-24/199

Date: March 06, 2024

To

The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai-400001

Scrip Code: 543526

The Manager,
Listing Department,
The National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra Kurla Complex,
Mumbai-400051

Scrip Code: LICI

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Life Insurance Corporation of India ("the Corporation") has increased its shareholding through private placement basis in LIC Mutual Fund Asset Management Limited ("LIC MF"). After the said private placement, shareholding of the Corporation in LIC MF has increased from 5906 to 6865 Equity Shares, i.e., from 40.93% to 44.61% of the paid-up capital of the said Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. **SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123** dated 13th July, 2023 are enclosed as "Annexure - A".

Please take the above information on record and arrange for dissemination. A copy of this intimation is also being made available on the website of the Corporation at www.licindia.in.

Yours faithfully,

For Life Insurance Corporation of India

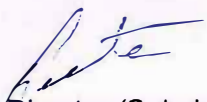
(Anshul Kumar Singh)
Company Secretary & Compliance Officer

Annexure A

Details of the transaction

| a) | Name of the entity in which stake acquired, details in brief such as size, turnover etc. | <p>Name of the Company: LIC Mutual Fund Asset Management Limited</p> <p align="right">(Rs. in 000)</p> <table border="1" data-bbox="692 481 1294 656"> <thead> <tr> <th>Particulars</th> <th>FY 2022-23</th> <th>FY 2021-22</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>6,91,570.79</td> <td>6,38,094.01</td> </tr> <tr> <td>Total Expenses</td> <td>6,79,336.73</td> <td>6,15,113.94</td> </tr> <tr> <td>Net profit</td> <td>12,233.86</td> <td>22,980.07</td> </tr> </tbody> </table> <p>% Shareholding of the Corporation as on date: 40.93%</p> | Particulars | FY 2022-23 | FY 2021-22 | Total Income | 6,91,570.79 | 6,38,094.01 | Total Expenses | 6,79,336.73 | 6,15,113.94 | Net profit | 12,233.86 | 22,980.07 |
|----------------|---|---|-------------|------------|------------|--------------|-------------|-------------|----------------|-------------|-------------|------------|-----------|-----------|
| Particulars | FY 2022-23 | FY 2021-22 | | | | | | | | | | | | |
| Total Income | 6,91,570.79 | 6,38,094.01 | | | | | | | | | | | | |
| Total Expenses | 6,79,336.73 | 6,15,113.94 | | | | | | | | | | | | |
| Net profit | 12,233.86 | 22,980.07 | | | | | | | | | | | | |
| b) | Whether the investment would fall within related party transaction(s) | The Transaction falls within Related Party Transaction. Accordingly, prior approval of Audit Committee and Board has been obtained by the Corporation. | | | | | | | | | | | | |
| c) | Industry to which the entity being invested belongs | LIC Mutual Fund Asset Management Limited incorporated on 20 th April 1994 as Asset Management Company. | | | | | | | | | | | | |
| d) | Objects and effects of investment (including but not limited to, disclosure of reasons for investment of target entity) | Investment in Equity Shares on a private placement basis. | | | | | | | | | | | | |
| e) | Brief details of any governmental or regulatory approvals required for the investment. | Approval of Board of Directors of the Corporation and approval of Board of LIC Mutual Fund Asset Management Limited have already been taken. | | | | | | | | | | | | |
| f) | Indicative time period for completion of the investment | Transaction has been completed on 06 th March 2024 at 11.40 a.m. | | | | | | | | | | | | |
| g) | Nature of consideration whether cash consideration or share swap and details of the same | Cash consideration | | | | | | | | | | | | |
| h) | Value of investment or the price at which the shares acquired | 959 equity shares at price of 2,60,618/- each. | | | | | | | | | | | | |
| i) | Percentage of shareholding/control and / or number of shares acquired | Shareholding post allotment would be 44.61% | | | | | | | | | | | | |

| | | | | | |
|----|--|---|-------------------|-------------------|-------------------|
| j) | Brief background about the entity in which stake is acquired in terms of products/line of business invested, date of incorporation, history of last 3 years turnover, country in which the entity in which stake is acquired has presence and any other significant information (in brief) | Date of Incorporation: LIC Mutual Fund Asset Management Limited was incorporated on 20 th April 1994. | | | |
| | | (Rs. In 000) | | | |
| | | Particulars | FY 2022-23 | FY 2021-22 | FY 2020-21 |
| | | Total Income | 6,91,570.79 | 6,38,094.01 | 5,26,004.09 |
| | | Total | 6,79,336.73 | 6,15,113.94 | 4,66,375.16 |
| | | Expenses | | | |
| | | Net profit | 12,233.86 | 22,980.07 | 59,629.74 |
| | | Applicable country of presence: India | | | |



Executive Director (Subsidiaries)
06.03.2024