



Ref. No.: LIC/SE/2023-24/160

Date: January 11, 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 read with Para B of Part A of Schedule III 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 Corporation has received orders from Income Tax authorities regarding Income Tax demand issued by Assistant Commissioner of Income Tax, Mumbai. Corporation shall file an appeal before Commissioner (Appeals), Mumbai against the said orders within the prescribed timelines.

There is no material impact on financials, operations or other activities of the Corporation due to the above-mentioned orders.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI Circular No. **SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123** dated July 13, 2023 are attached as Annexure - A;

This is for your information and dissemination.

Yours faithfully,

For Life Insurance Corporation of India

(Pawan Agrawal)
Company Secretary & Compliance Officer

LIFE INSURANCE CORPORATION OF INDIA
Income Tax Demand

S. No.	Nature of the matter	Name of the Petitioner/ Appellant/ Complainant	Name of the defendant/ respondent	Forum	Financial claim / impact (Rs. in Crore)	Case Number	Brief summary of the facts of the matter	Current status of the matter and the next date of hearing
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
1	Demand Order	Life Insurance Corporation of India	Income Tax Department	Assistant Commissioner of Income Tax, Circle 3(2)(1) Mumbai	2133.67	Appeal to be filed with Commissioner of Income Tax (Appeals)	AY 2012-13, 2013-14, 2014-15, 2016-17, 2017-18, 2018-19 and 2019-20 Pursuant to issuance of order giving effect of order of ITAT, Income Tax Department has issued intimation for a refund of Rs. 25,464.46 Crore. The ITAT had directed the assessing officer to examine the factual matrix/ utilisation of surplus and decide in accordance with law with respect to issue of disallowance /addition on account of interim bonus made in the assessment order. On reconsideration, the Assessing Officer disallowed the same. Tax effect of such disallowance comes to Rs. 2133.67 Crore.	Appeal to be filed with Commissioner of Income Tax (Appeals)
2	Demand Order	Life Insurance Corporation of India	Income Tax Department	Assistant Commissioner of Income Tax, Circle 3(2)(1) Mumbai	1,395.08	Appeal to be filed with Commissioner of Income Tax (Appeals)	AY 2015-16 The ITAT had directed the assessing officer to examine the factual matrix/ utilisation of surplus and decide in accordance with law with respect to issue of disallowance /addition on account of interim bonus made in the assessment order. On reconsideration, the Assessing Officer disallowed the same. and issued a demand notice for Rs. 1395.08 Crore.	Appeal to be filed with Commissioner of Income Tax (Appeals)

