



Ref. No.: LIC/SE/2023-24/116

Date: November 10, 2023

To,

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

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

**Scrip Code: (BSE- 543526/NSE - LICI)**

Dear Sir/Madam,

**Sub: Disclosure of Related Party Transactions under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the Regulation 23(9) of Listing Regulations, please find enclosed disclosure of Related Party transactions and balances for the half year ended September 30, 2023.

The above information will also be available on the website of the Corporation at [www.licindia.in](http://www.licindia.in)

Kindly take the same on records.

Yours faithfully,

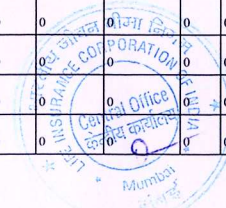
**For Life Insurance Corporation of India**

**(Pawan Agrawal)**

**Company Secretary & Compliance Officer**

## Disclosure of related party transactions for the period 01.04.2023 to 30.09.2023

S. No	Details of the party (listed)		Details of the counterparty		Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a) (in lakhs)	Value of transaction during the reporting period (see Note 6b) (in lakhs)	In case monies are due to either party as a		Additional disclosure of related party transactions - applicable only in case any							
	Name	PAN	Name	PAN					Opening balance	Closing balance	Nature of indebtedness (loan/issuance of debt/any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/advance/inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	L I C of India		IDBI Bank Ltd		Associate	Paid by LIC towards Issue of Shagun Gift Cards	1000	739.47	0	0	0	0	0	0	0	0	0	0
2	L I C of India		IDBI Bank Ltd		Associate	Electricity (Admin) expenses		21.96	0	0	0	0	0	0	0	0	0	0
3	L I C of India		IDBI Bank Ltd		Associate	Rent to LIC	156.82	83.16	0	0	0	0	0	0	0	0	0	0
4	L I C of India		IDBI Bank Ltd		Associate	Bancassurance - Commission paid	20000	3047.37	0	0	0	0	0	0	0	0	0	0
5	L I C of India		IDBI Bank Ltd		Associate	Renewal premium collection charges.	12	2.88	0	0	0	0	0	0	0	0	0	0
6	L I C of India		IDBI Bank Ltd		Associate	Pension & Group Schemes	994	5187.39	0	0	0	0	0	0	0	0	0	0
7	L I C of India		IDBI Bank Ltd		Associate	Bank Charges	60	69.99	0	0	0	0	0	0	0	0	0	0
8	L I C of India		IDBI Bank Ltd		Associate	Interest income on public deposits received by LIC Cards Ltd	0.20	0.20	0	0	0	0	0	0	0	0	0	0
9	L I C of India		IDBI Bank Ltd		Associate	Interest received on FD	25	0.52	0	0	0	0	0	0	0	0	0	0
10	L I C of India		IDBI Bank Ltd		Associate	Income received by LIC Cards Services Ltd in respect of credit cards	1000	3.82	0	0	0	0	0	0	0	0	0	0
11	L I C of India		IDBI Bank Ltd		Associate	Income received by LIC Cards Services Ltd in respect of shagun cards	11.50	11.50	0	0	0	0	0	0	0	0	0	0
12	L I C of India		IDBI Trusteeship Services Ltd		Associate	Rent to LIC	176.7	90.34	0	0	0	0	0	0	0	0	0	0
13	L I C of India		IDBI Trusteeship Services Ltd		Associate	Group Gratuity & Group Insurance Schemes	12	4.33	0	0	0	0	0	0	0	0	0	0
14	L I C of India		LIC Housing Finance Ltd		Associate	Investment Income (Dividend+interest)	95459.77	8100.27	0	0	0	0	0	0	0	0	0	0
15	L I C of India		LIC Housing Finance Ltd		Associate	Redemption of Public Deposit by LIC Pension Fund Ltd	200000	105.04	0	0	0	0	0	0	0	0	0	0
16	L I C of India		LIC Housing Finance Ltd		Associate	Reimbursement/ payment towards Admin Expenses	198.5	89.99	0	0	0	0	0	0	0	0	0	0
17	L I C of India		LIC Housing Finance Ltd		Associate	Reimbursement/payment towards electricity expenses		17.34	0	0	0	0	0	0	0	0	0	0
18	L I C of India		LIC Housing Finance Ltd		Associate	Rent to LIC	954.02	522.20	0	0	0	0	0	0	0	0	0	0
19	L I C of India		LIC Housing Finance Ltd		Associate	Payment for staff training expenses	2.66	2.66	0	0	0	0	0	0	0	0	0	0
20	L I C of India		LIC Housing Finance Ltd		Associate	Interest income received by LIC Cards Services Ltd	1000	62.62	0	0	0	0	0	0	0	0	0	0
21	L I C of India		LIC Housing Finance Ltd		Associate	Group Insurance Schemes	2698	2.94	0	0	0	0	0	0	0	0	0	0
22	L I C of India		LIC MF AM LTD		Associate	Rent rates and taxes	172.92	149.59	0	0	0	0	0	0	0	0	0	0
23	L I C of India		LIC MF AM LTD		Associate	Electricity and water	4.10	4.10	0	0	0	0	0	0	0	0	0	0
24	L I C of India		LIC MF AM LTD		Associate	Purchase of IDBI MF Schemes	2475	2474.62	0	0	0	0	0	0	0	0	0	0
25	L I C of India		LIC MF AM LTD		Associate	Purchase of Units	20,00,000	785000.00	0	0	0	0	0	0	0	0	0	0
26	L I C of India		LIC MF AM LTD		Associate	Sale of units	20,00,000	735233.40	0	0	0	0	0	0	0	0	0	0
27	L I C of India		LIC MF AM LTD		Associate	Investment income received by LICCSL	100	0.20	0	0	0	0	0	0	0	0	0	0
28	L I C of India		LIC MF AM LTD		Associate	Reimbursement/ payment towards Admin Expenses	4.7	4.08	0	0	0	0	0	0	0	0	0	0
29	L I C of India		LIC MF AM LTD		Associate	Pension & Group Schemes	58	5.15	0	0	0	0	0	0	0	0	0	0
30	L I C of India		LIC HFL AMC Ltd		Associate	Profit Distribution of Urban Development Fund	95459.77	0.81	0	0	0	0	0	0	0	0	0	0
31	L I C of India		LIC HFL AMC Ltd		Associate	Sale of units of Urban Development Fund		236.16	0	0	0	0	0	0	0	0	0	0
32	L I C of India		LIC HFL AMC Ltd		Associate	Redemption of units of LICHL Housing & Infrastructure Fund	30000 jointly	534.63	0	0	0	0	0	0	0	0	0	0
33	L I C of India		LIC HFL AMC Ltd		Associate	Profit Distribution of LICHL Housing & Infrastructure Fund	313.31	313.31	0	0	0	0	0	0	0	0	0	0
34	L I C of India		LIC HFL AMC Ltd		Associate	Reimbursement/ payment towards Admin Expenses	4.77	10.86	0	0	0	0	0	0	0	0	0	0
35	L I C of India		Directors		Directors	Premium payments to LIC(Own life and family members)	16.80	16.80	0	0	0	0	0	0	0	0	0	0





S. No	Details of the party (listed)		Details of the counterparty			Value of the related party transaction as approved by the audit committee (see Note 6a) (in lakhs)	Value of transaction during the reporting period (see Note 6b) ( in lakhs)	In case monies are due to either party as a		Additional disclosure of related party transactions - applicable only in In case any							
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary			Type of related party transaction (see Note 5)	Opening balance	Closing balance	Nature of indebtedness (loan/issuance of debt/any other etc.)	Cost (see Note 7)	Term	Nature (loan/advance/inter-corporate deposit/investment)	Interest Rate (%)	Term	Secured/unsecured
36	L I C of India		KMPs		KMPs	Premium payments to LIC(Own life and family members)	3.43	3.43	0	0	0	0	0	0	0	0	0
37	L I C of India		Axis Bank Ltd.		Promoted Company	FIXED REMUNERATION	4.00	4.00	0	0	0	0	0	0	0	0	0
38	L I C of India		SHRI SIDDHARTHA MOHANTY		KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	52.96	52.96	0	0	0	0	0	0	0	0	0
39	L I C of India		Mrs. Mini Ipe		KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	48.30	48.30	0	0	0	0	0	0	0	0	0
40	L I C of India		SHRI JAGANNATH M.		KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	21.89	21.89	0	0	0	0	0	0	0	0	0
41	L I C of India		SHRI TABLESH PANDEY		KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	19.69	19.69	0	0	0	0	0	0	0	0	0
42	L I C of India		SHRI SAT PAL BHANOO		KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	8.91	8.91	0	0	0	0	0	0	0	0	0
43	L I C of India		SHRI R. DORAISWAMY		KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	3.90	3.90	0	0	0	0	0	0	0	0	0
44	L I C of India		SHRI R. SUDHAKAR		KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	21.89	21.89	0	0	0	0	0	0	0	0	0
45	L I C of India		SHRI P. KUMARESAN		KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	20.46	20.46	0	0	0	0	0	0	0	0	0
46	L I C of India		SHRI RATNAKAR PATNAIK		KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	21.05	21.05	0	0	0	0	0	0	0	0	0
47	L I C of India		SHRI PRATAP CHANDRA PAIKRAY		KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	19.90	19.90	0	0	0	0	0	0	0	0	0
48	L I C of India		SHRI KRISHNA KUMAR S.		KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	20.90	20.90	0	0	0	0	0	0	0	0	0
49	L I C of India		SHRI SUNIL AGARWAL		KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	56.85	56.85	0	0	0	0	0	0	0	0	0
50	L I C of India		SHRI DINESH PANT		KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	39.88	39.88	0	0	0	0	0	0	0	0	0
51	L I C of India		SHRI PAWAN AGARWAL		KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	24.81	24.81	0	0	0	0	0	0	0	0	0
52	L I C of India		LIC (LANKA) LTD.		SUBSIDIARY	Exchange Refund	6.11	6.11	0	0	0	0	0	0	0	0	0
53	L I C of India		Axis Bank Ltd.		Promoted Company	INVESTMENT INCOME	10200	10200.00	0	0	0	0	0	0	0	0	0
54	L I C of India		TOURISM FINANCE CORPORATION OF INDIA		Promoted Company	SITTING FEES	0.75	0.75	0	0	0	0	0	0	0	0	0
55	L I C of India		NATIONAL E GOVERNANCE SERVICES LTD		Promoted Company	SITTING FEES	1	1.00	0	0	0	0	0	0	0	0	0
56	L I C of India		CLEARING CORPORATION OF INDIA LTD		Promoted Company	TRANSACTION CHARGES	51.39	51.39	0	0	0	0	0	0	0	0	0
57	L I C of India		IDBI CAPITAL MARKET & SECURITIES LTD		Associate	BROKERAGE & SECONDRY MARKET EQUITY TRANSACTIONS]	109.8731	109.87	0	0	0	0	0	0	0	0	0
58	L I C of India		LIC (Nepal) Ltd		Subsidiary	Sitting fees	0.28	0.28	0	0	0	0	0	0	0	0	0
59	L I C of India		LIC (Nepal) Ltd		Subsidiary	Sitting fees	0.28	0.28	0	0	0	0	0	0	0	0	0
60	L I C of India		LIC (Nepal) Ltd		Subsidiary	Sitting fees	0.28	0.28	0	0	0	0	0	0	0	0	0
61	L I C of India		LIC (Nepal) Ltd		Subsidiary	Sitting fees	0.03	0.03	0	0	0	0	0	0	0	0	0
62	L I C of India		LIC (Nepal) Ltd		Subsidiary	Sitting fees	0.28	0.28	0	0	0	0	0	0	0	0	0
63	L I C of India		LIC (Nepal) Ltd		Subsidiary	Sitting fees	0.28	0.28	0	0	0	0	0	0	0	0	0
64	L I C of India		LIC (Nepal) Ltd		Subsidiary	Technical fees	10.00	10.00	0	0	0	0	0	0	0	0	0
65	L I C of India		LIC (Nepal) Ltd		Subsidiary	Salary Deductions	6.12	6.12	0	0	0	0	0	0	0	0	0
66	L I C of India		LIC (Nepal) Ltd		Subsidiary	Salary Deductions	6.60	6.60	0	0	0	0	0	0	0	0	0
67	L I C of India		LIC (INTERNATIONAL) EC BAHRAIN		Subsidiary	Salary Deductions	33.69451	33.69451	0	0	0	0	0	0	0	0	0
68	L I C of India		LIC (INTERNATIONAL) EC BAHRAIN		Subsidiary	Salary Deductions	33.61629	33.61629	0	0	0	0	0	0	0	0	0
69	L I C of India		LIC (SINGAPORE) PTE LTD.		Wholly Owned Subsidiary	Salary Deductions	2.70384	2.70384	0	0	0	0	0	0	0	0	0
70	L I C of India		LIC (SINGAPORE) PTE LTD.		Wholly Owned Subsidiary	Salary Deductions	5.49302	5.49302	0	0	0	0	0	0	0	0	0
71	L I C of India		LIC (LANKA) LTD.		Subsidiary	Salary Deduction	3.23421	3.23421	0	0	0	0	0	0	0	0	0
72	L I C of India		LIC (LANKA) LTD.		Subsidiary	Salary Deduction	10.6107	10.6107	0	0	0	0	0	0	0	0	0
73	L I C of India		LIC OF BANGLADESH LTD.		Subsidiary	Salary Deduction	13.4066	13.4066	0	0	0	0	0	0	0	0	0
74	L I C of India		LIC OF BANGLADESH LTD.		Subsidiary	Salary Deduction	14.34122	14.34122	0	0	0	0	0	0	0	0	0
75	L I C of India		LIC CARDS SERVICES LTD.		SUBSIDIARY	REIMBURSEMENT / PAYMENT TOWARDS ADMINISTRATIVE EXP.	275.45558	275.46	0	0	0	0	0	0	0	0	0





S. No	Details of the party (listed)		Details of the counterparty			Value of the related party transaction as approved by the audit committee (see Note 6a) (in lakhs)	Value of transaction during the reporting period (see Note 6b) (in lakhs)	In case monies are due to either party as a		Additional disclosure of related party transactions - applicable only in							
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary			Type of related party transaction (see Note 5)	Opening balance	Closing balance	Nature of indebtedness (loan/issuance of debt/any other etc.)	Cost (see Note 7)	Term	Nature (loan/advance/inter-corporate deposit/investment)	Interest Rate (%)	Term	Secured/unsecured
76	L I C of India		LIC CARDS SERVICES LTD.		SUBSIDIARY	REIMBURSEMENT / PAYMENT TOWARDS ELECTRICITY AND WATER	1.21185	0	0	0	0	0	0	0	0	0	0
77	L I C of India		LIC CARDS SERVICES LTD.		SUBSIDIARY	RENT	43.95837	43.96	0	0	0	0	0	0	0	0	0
78	L I C of India		LIC CARDS SERVICES LTD.		SUBSIDIARY	INVESTMENT INCOME from LIC MF AM Ltd.	0.19666	0	0	0	0	0	0	0	0	0	0
79	L I C of India		LIC CARDS SERVICES LTD.		SUBSIDIARY	INTEREST INCOME from LIC HFL	62.6198	0	0	0	0	0	0	0	0	0	0
80	L I C of India		LIC CARDS SERVICES LTD.		SUBSIDIARY	Transaction related to issue of Gift (Sagun) Cards IDBI Bank	11.49776	0	0	0	0	0	0	0	0	0	0
81	L I C of India		LIC CARDS SERVICES LTD.		SUBSIDIARY	Transaction related to issue of Credit Cards IDBI Bank	3.82136	0	0	0	0	0	0	0	0	0	0
82	L I C of India		LIC CARDS SERVICES LTD.		SUBSIDIARY	Interest income on public deposits with IDBI Bank Ltd.	0.1963	0	0	0	0	0	0	0	0	0	0
83	L I C of India		LIC PENSION FUND LTD.		SUBSIDIARY	REIMBURSEMENT / PAYMENT TOWARDS ADMINISTRATIVE EXP.	16.30097	16.30097	0	0	0	0	0	0	0	0	0
84	L I C of India		LIC PENSION FUND LTD.		SUBSIDIARY	RENT	37.55122	37.55122	0	0	0	0	0	0	0	0	0

For Life Insurance Corporation of India

Pawan Agrawal  
Company Secretary