

PERIODIC DISCLOSURES

FORM L -30

Related Party Transactions

Insurer: LIFE INSURANCE CORPORATION OF INDIA

Date: 31-Dec-2023

(₹ in Lakhs)

Related Party Transactions				Consideration paid / received			
Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	For the Quarter ended 31.12.2023	Up to the Quarter ended 31.12.2023	For the Quarter ended 31.12.2022	Up to the Quarter ended 31.12.2022
				1	LIC HOUSING FINANCE LTD.	ASSOCIATE	INVESTMENT INCOME
2	LIC HOUSING FINANCE LTD.	ASSOCIATE	REDEMPTION	100000.00	100000.00	50000.00	100000.00
3	LIC HOUSING FINANCE LTD.	ASSOCIATE	REIMBURSEMENT / PAYMENT TOWARDS ADMINISTRATIVE EXP.	46.17	136.15	46.30	137.41
4	LIC HOUSING FINANCE LTD.	ASSOCIATE	REIMBURSEMENT / PAYMENT TOWARDS ELECTRICITY EXP.	17.84	35.18	46.16	66.44
5	LIC HOUSING FINANCE LTD.	ASSOCIATE	RENT	369.82	892.02	257.03	739.57
6	LIC HOUSING FINANCE LTD.	ASSOCIATE	Redemption of Public Deposit by LIC Pension Fund Ltd	0.00	105.04	0.00	329.61
7	LIC HOUSING FINANCE LTD.	ASSOCIATE	Training sessions for LIC HFL officials in LIC ZTCs	2.71	5.37	0.00	0.00
8	LIC HOUSING FINANCE LTD.	ASSOCIATE	Pension and Group Schemes	331.48	334.43	135.46	135.46
9	LIC MUTUAL FUND AM LTD.	ASSOCIATE	PURCHASE	270000.00	1055000.00	335234.00	645409.00
10	LIC MUTUAL FUND AM LTD.	ASSOCIATE	SALE	277700.92	1012934.31	290324.15	787206.50
11	LIC MUTUAL FUND AM LTD.	ASSOCIATE	INVESTMENT INCOME	0.00	0.00	0.00	49.50
12	LIC MUTUAL FUND AM LTD.	ASSOCIATE	REIMBURSEMENT / PAYMENT TOWARDS ADMINISTRATIVE EXP.	2.88	6.97	1.01	3.18
13	LIC MUTUAL FUND AM LTD.	ASSOCIATE	REIMBURSEMENT / PAYMENT TOWARDS ELECTRICITY AND WATER	4.69	8.79	3.33	8.30
14	LIC MUTUAL FUND AM LTD.	ASSOCIATE	Pension and Group Schemes	16.64	21.79	22.40	26.65
15	LIC MUTUAL FUND AM LTD.	ASSOCIATE	RENT RATES AND TAXES	72.36	221.94	95.53	250.37
16	LIC MUTUAL FUND AM LTD.	ASSOCIATE	Purchase of IDBI MF Schemes	0.00	2474.62	0.00	0.00
17	LIC HFL ASSET MANAGEMENT COMPANY LTD.	ASSOCIATE	Profit distribution of Urban Development Fund	0.00	0.81	0.00	0.00
18	LIC HFL ASSET MANAGEMENT COMPANY LTD.	ASSOCIATE	OTHER INCOME (Excess mgmt fee refund)			0.00	7.47
19	LIC HFL ASSET MANAGEMENT COMPANY LTD.	ASSOCIATE	Redemption of Units of Urban Development Fund	0.00	236.16	0.00	0.00
20	LIC HFL ASSET MANAGEMENT COMPANY LTD.	ASSOCIATE	Redemption of Units of LICHFL Housing & Infrastructure Fund	325.47	860.10	0.00	28.54
21	LIC HFL ASSET MANAGEMENT COMPANY LTD.	ASSOCIATE	Purchase of capital- LICHFL Housing & Infrastructure Fund	386.78	386.78	151.62	554.93
22	LIC HFL ASSET MANAGEMENT COMPANY LTD.	ASSOCIATE	Profit distribution of LICHFL Housing & Infrastructure Fund	141.68	454.99	0.00	31.54
23	LIC HFL ASSET MANAGEMENT COMPANY LTD.	ASSOCIATE	REIMBURSEMENT / PAYMENT TOWARDS ADMINISTRATIVE EXP.	6.22	17.08	3.99	17.03
24	LIC HFL ASSET MANAGEMENT COMPANY LTD.	ASSOCIATE	LICHFL Real Estate Debt Opportunities Fund- Legal fee including GST	1.77	1.77	0.00	0.00
25	LIC HFL ASSET MANAGEMENT COMPANY LTD.	ASSOCIATE	INVESTMENT INCOME	0.00	0.00	0.00	13.60
26	LIC HFL ASSET MANAGEMENT COMPANY LTD.	ASSOCIATE	Group Gratuity Policy Premium	2.12	2.12	22.09	22.09
27	LIC PENSION FUND LTD.	SUBSIDIARY	REIMBURSEMENT / PAYMENT TOWARDS ADMINISTRATIVE EXP.	8.09	24.39	43.61	506.20
28	LIC PENSION FUND LTD.	SUBSIDIARY	RENT	21.01	58.56	15.72	19.04
29	LIC PENSION FUND LTD.	SUBSIDIARY	Dividend paid to LIC of India (holding company) @RE1/- per share for the FY 2021-2022.	0.00	0.00	500.00	500.00
30	LIC CARDS SERVICES LTD.	SUBSIDIARY	REIMBURSEMENT / PAYMENT TOWARDS ADMINISTRATIVE EXP.	144.52	419.97	130.81	377.78
31	LIC CARDS SERVICES LTD.	SUBSIDIARY	REIMBURSEMENT / PAYMENT TOWARDS ELECTRICITY AND WATER	0.97	2.18	0.12	1.62
32	LIC CARDS SERVICES LTD.	SUBSIDIARY	RENT	26.03	69.99	16.23	57.83
33	LIC CARDS SERVICES LTD.	SUBSIDIARY	INVESTMENT INCOME from LIC MF AM Ltd.	0.00	0.20	0.00	1.58
34	LIC CARDS SERVICES LTD.	SUBSIDIARY	INTEREST INCOME from LIC HFL	37.26	99.88	18.19	85.53

35	LIC CARDS SERVICES LTD.	SUBSIDIARY	Transaction related to issue of Gift (Sagun) Cards IDBI Bank	7.64	19.14	5.33	17.21
36	LIC CARDS SERVICES LTD.	SUBSIDIARY	Transaction related to issue of Credit Cards IDBI Bank	1.88	5.70	2.53	14.40
37	LIC CARDS SERVICES LTD.	SUBSIDIARY	Interest income received on public deposit with IDBI Bank Ltd	0.52	0.72	1.70	1.70
38	LIC HOUSING FINANCE LTD.	ASSOCIATE	Investment in FD of LIC HFL by LIC PFL	0.00	0.00	450.00	450.00
39	LIC HOUSING FINANCE LTD.	ASSOCIATE	Rewriting charges for revision in Rate of interest for LIC staff loan (from 8.75% p.a. fixed to 6.75% p.a. under floating rate.	0.00	0.00	4768.60	4768.60
40	LIC OF BANGLADESH LTD.	SUBSIDIARY	I.T. Soluation fees	8.25	8.25	0.00	17.31
41	LIC OF BANGLADESH LTD.	SUBSIDIARY	Salary Deductions	14.31	42.06	0.00	0.00
42	LIC NEPAL LTD.	SUBSIDIARY	Annual Technical/ I.T. Solution Fees	10.00	20.00	20.00	20.00
43	LIC NEPAL LTD.	SUBSIDIARY	SITTING FEES	0.56	1.99	0.00	0.00
44	LIC NEPAL LTD.	SUBSIDIARY	Salary Deductions	3.80	16.52	0.00	0.00
45	LIC (INTERNATIONAL JBSC (C) BAHRAIN	SUBSIDIARY	I.T. Soluation fees	0.00	0.00	155.90	155.90
46	LIC (INTERNATIONAL JBSC (C) BAHRAIN	SUBSIDIARY	Salary Deductions	33.98	101.29	0.00	0.00
47	LIC (LANKA) LTD.	SUBSIDIARY	Exchange Refund	0.00	6.11	0.00	0.00
48	LIC (LANKA) LTD.	SUBSIDIARY	Salary Deductions	6.18	20.02	0.00	0.00
49	KENINDIA ASSURANCE CO. LTD.	JOINT VENTURES	I.T. Soluation fees	23.68	23.68	0.00	0.00
50	KENINDIA ASSURANCE CO. LTD.	JOINT VENTURES	Director Remuneration	1.27	1.27	0.00	0.00
51	LIC SINGAPORE PTE LTD.	SUBSIDIARY	Software maintenance charges	4.15	4.15	4.08	4.08
52	LIC SINGAPORE PTE LTD.	SUBSIDIARY	Salary Deductions	5.55	13.75	0.00	0.00
53	Axis Bank Ltd.	PROMOTER	INVESTMENT INCOME	33885.00	44085.00	42974.38	53174.38
54	Axis Bank Ltd.	PROMOTER	FIXED REMUNERATION	9.00	13.00	4.00	12.00
55	CLEARING CORPORATION OF INDIA LTD	PROMOTER	TRANSACTION CHARGES	30.52	81.90	26.17	65.16
56	CLEARING CORPORATION OF INDIA LTD	PROMOTER	SITTING FEES	0.75	0.75	0.00	0.00
57	IDBI CAPITAL MARKET & SECURITIES LTD	PROMOTER	BROKERAGE & SECONDRY MARKET EQUITY TRANSACTIONS]	66.90	176.77	62.46	186.35
58	TOURISM FINANCE CORPORATION OF INDIA	PROMOTER	SITTING FEES	0.00	0.75	0.00	0.00
59	NATIONAL E GOVERNANCE SERVICES LTD	PROMOTER	SITTING FEES	1.00	2.00	0.50	1.50
60	GUJRAT STATE FINANCIAL CORPORATION LTD.	PROMOTER	SITTING FEES	0.01	0.01	0.00	0.01
61	STOCK HOLDING CORPORATION LTD	PROMOTER	Safe Custody Charges	6.61	22.46	14.40	54.13
62	IDBI TRUSTEESHIP SERVICES LTD.	ASSOCIATE	INVESTMENT INCOME	0.00	0.00	0.00	765.00
63	IDBI TRUSTEESHIP SERVICES LTD.	ASSOCIATE	Group Insurance Premium	0.00	4.34	0.16	5.26
64	IDBI TRUSTEESHIP SERVICES LTD.	ASSOCIATE	SITTING FEES TO DIRECTORS	0.00	0.00	0.00	1.05
65	IDBI TRUSTEESHIP SERVICES LTD.	ASSOCIATE	RENT	45.18	135.52	-371.71	118.74
66	IDBI BANK LTD.	ASSOCIATE	Paid towards Shagun Gift Cards	189.63	929.10	0.00	0.00
67	IDBI BANK LTD.	ASSOCIATE	INVESTMENT INCOME	0.00	0.00	11130.00	13387.50
68	IDBI BANK LTD.	ASSOCIATE	REDEMPTION	0.00	0.00	120000.00	145000.00
69	IDBI BANK LTD.	ASSOCIATE	Electricity Expenses	11.46	33.42	21.29	32.73
70	IDBI BANK LTD.	ASSOCIATE	Board Meeting Expenses	0.00	0.00	0.80	4.00
71	IDBI BANK LTD.	ASSOCIATE	RENT	89.86	173.02	43.20	136.72
72	IDBI BANK LTD.	ASSOCIATE	Bancassurance - Commission paid	1898.10	4945.47	1893.00	5016.84
73	IDBI BANK LTD.	ASSOCIATE	Renewal Premium Collection Charges	1.89	4.77	167.15	171.19
74	IDBI BANK LTD.	ASSOCIATE	Bank Charges Paid to IDBI	566.99	636.99	5.33	18.85
75	IDBI BANK LTD.	ASSOCIATE	Group Insurance Premium	5767.92	10955.31	449.25	451.03
76	IDBI BANK LTD.	ASSOCIATE	Interest Received on FDR	0.13	0.65	0.03	0.89
77	SHRI M.R. KUMAR	KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	0.00	0.00	10.26	64.62
78	SHRI RAJ KUMAR	KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	0.00	0.00	10.28	63.06
79	SHRI SIDDHARTHA MOHANTY	KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	10.80	63.76	9.89	60.64
80	MRS. MINI IPE	KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	0.00	48.30	9.75	49.81
81	Shri B.C. Patnaik	KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	0.00	0.00	9.75	44.53
82	SHRI JAGANNATH M.	KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	10.13	32.03	0.00	0.00
83	SHRI TABLESH PANDEY	KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	9.92	29.61	11.41	33.30
84	SHRI SAT PAL BHANOO	KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	10.19	19.10	0.00	0.00
85	SHRI R. DORAIWAMY	KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	10.16	14.06	0.00	0.00
86	SHRI P MURALEEDHARAN	KEY MANAGEMENT PERSONNE	MANAGERIAL REMUNERATION#	0.00	0.00	0.00	12.95
87	SHRI R. SUDHAKAR	KEY MANAGEMENT PERSONNE	MANAGERIAL REMUNERATION#	10.84	32.73	10.18	16.61

88	SHRI D. P. MOHANTY	KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	0.00	0.00	0.00	9.21
89	SHRI P. KUMARESAN	KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	10.66	31.13	9.71	19.22
90	Shri A K ANAND	KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	0.00	0.00	0.00	4.60
91	SHRI RATNAKAR PATNAIK	KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	10.60	31.65	0.00	0.00
92	SHRI PRAMODA RANJAN MISHRA	KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	0.00	0.00	10.14	27.73
93	SHRI SATYABRATA NAYAK	KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	0.00	0.00	9.85	26.15
94	SHRI PRATAP CHANDRA PAIKRAY	KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	11.60	31.50	0.00	0.00
95	SHRI KRISHNA KUMAR S.	KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	10.44	31.34	0.00	0.00
96	SHRI SUNIL AGARWAL	KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	20.63	77.48	18.75	56.25
97	SHRI PAWAN AGARWAL	KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	13.05	37.86	11.78	35.05
98	SHRI DINESH PANT	KEY MANAGEMENT PERSONNEL	MANAGERIAL REMUNERATION#	19.10	58.98	18.51	54.68
99	SHRI D.P. PATTANAIK	KEY MANAGEMENT PERSONNE	MANAGERIAL REMUNERATION#	0.00	0.00	0.00	14.12
100	SHRI S.V. SUNDER KRISHNAN	KEY MANAGEMENT PERSONNE	MANAGERIAL REMUNERATION#	1.45	1.45	0.00	0.00
101	SHRI DINESH PANT	KEY MANAGEMENT PERSONNE	KMP Premium payments to LIC(Own life and family members)	0.00	0.00	0.06	0.16
102	SHRI PAWAN AGARWAL	KEY MANAGEMENT PERSONNE	KMP Premium payments to LIC(Own life and family members)	0.00	0.00	4.91	14.91
103	SHRI TABLESH PANDEY	KEY MANAGEMENT PERSONNE	KMP Premium payments to LIC(Own life and family members)	0.04	0.09	0.10	0.20
104	SHRI PRAMODA RANJAN MISHRA	KEY MANAGEMENT PERSONNE	KMP Premium payments to LIC(Own life and family members)	0.00	0.00	0.18	0.23
105	SHRI SUNIL AGARWAL	KEY MANAGEMENT PERSONNE	KMP Premium payments to LIC(Own life and family members)	0.09	0.15	0.00	0.13
106	SHRI R. SUDHAKAR	KEY MANAGEMENT PERSONNE	KMP Premium payments to LIC(Own life and family members)	0.69	1.31	1.45	1.45
107	SHRI RATNAKAR PATNAIK	KEY MANAGEMENT PERSONNE	KMP Premium payments to LIC(Own life and family members)	0.47	1.54	0.00	0.00
108	SHRI P. KUMARESAN	KEY MANAGEMENT PERSONNE	KMP Premium payments to LIC(Own life and family members)	0.00	1.28	0.00	0.00
109	SHRI PRATAP CHANDRA PAIKRAY	KEY MANAGEMENT PERSONNE	KMP Premium payments to LIC(Own life and family members)	0.07	0.36	0.00	0.00
110	SHRI KRISHNA KUMAR S.	KEY MANAGEMENT PERSONNE	KMP Premium payments to LIC(Own life and family members)	0.11	0.23	0.00	0.00
111	SHRI SIDDHARTHA MOHANTY	KEY MANAGEMENT PERSONNE	KMP Premium payments to LIC(Own life and family members)	0.00	0.13		
112	Mrs. Mini Ipe	KEY MANAGEMENT PERSONNE	KMP Premium payments to LIC(Own life and family members)	0.00	5.21		
113	Dr. MP TANGIRALA	KEY MANAGEMENT PERSONNE	KMP Premium payments to LIC(Own life and family members)	0.63	0.63	0.00	0.00
114	SHRI RANJAN SHARMA	KEY MANAGEMENT PERSONNE	KMP Premium payments to LIC(Own life and family members)	0.28	1.62		
115	SHRI GURUMOORTHY MAHALINGAM	KEY MANAGEMENT PERSONNE	KMP Premium payments to LIC(Own life and family members)	0.00	0.20		
116	SHRI M P VIJAY KUMAR	KEY MANAGEMENT PERSONNE	KMP Premium payments to LIC(Own life and family members)	0.08	3.70		
117	SHRI V S PARTHASARTHY	KEY MANAGEMENT PERSONNE	KMP Premium payments to LIC(Own life and family members)	0.00	2.76		
118	SHRI ANIL KUMAR	KEY MANAGEMENT PERSONNE	KMP Premium payments to LIC(Own life and family members)	0.60	2.01		
119	SHRI VINOD KUMAR VERMA	KEY MANAGEMENT PERSONNE	KMP Premium payments to LIC(Own life and family members)	0.00	0.05		
120	SHRI R. DORAISWAMY	KEY MANAGEMENT PERSONNE	KMP Premium payments to LIC(Own life and family members)	0.10	0.33	0.00	0.00
121	SHRI JAGANNATH M.	KEY MANAGEMENT PERSONNE	KMP Premium payments to LIC(Own life and family members)	0.53	2.17		
122	SHRI SAT PAL BHANOO	KEY MANAGEMENT PERSONNE	KMP Premium payments to LIC(Own life and family members)	0.36	0.48	0.00	0.00
123	SHRI RANJAN SHARMA	KEY MANAGEMENT PERSONNE	SITTING FEES	7.40	19.20		
124	SHRI VINOD KUMAR VERMA	KEY MANAGEMENT PERSONNE	SITTING FEES	5.00	11.40		
125	SHRI ANIL KUMAR	KEY MANAGEMENT PERSONNE	SITTING FEES	6.20	15.00		
126	ANJULY CHIB DUGGAL	KEY MANAGEMENT PERSONNE	SITTING FEES	4.20	12.40		
127	SHRI GURUMOORTHY MAHALINGAM	KEY MANAGEMENT PERSONNE	SITTING FEES	8.60	20.20		
128	SHRI RAJ KAMAL	KEY MANAGEMENT PERSONNE	SITTING FEES	6.80	15.60		
129	SHRI V S PARTHASARTHY	KEY MANAGEMENT PERSONNE	SITTING FEES	5.40	17.20		
130	SHRI M P VIJAY KUMAR	KEY MANAGEMENT PERSONNE	SITTING FEES	8.60	20.40		
131	SHRI SANJEEV NAUTIYAL	KEY MANAGEMENT PERSONNE	SITTING FEES	4.40	12.00		

#Excluding taxable value of perks.

PART-B Related Party Transaction Balances - As at the end of the Quarter 31.12.2023

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Amount of Outstanding Balances including Commitments (Rs. in Lakhs)	Whether Payable / Receivable	Whether Secured? If so, Nature of consideration to be provided at the time of settlement	Details of any Guarantees given or received	Balance under Provision for doubtful debts relating to the outstanding balance receivable (Rs. in Lakhs)	Expenses recognised up to the quarter end during the year in respect of bad or doubtful debts due from the related party (Rs. in Lakhs)
1	LIC HOUSING FINANCE LTD.	ASSOCIATE	1055079.51	Receivable	Secured	NA	NA	NA
2	LIC CARDS SERVICES LTD.	SUBSIDIARY	1996.87	Receivable	NO	NIL	NIL	NIL
3	LIC PENSION FUND LTD.	SUBSIDIARY	0.07	Receivable	NA	NIL	NA	NA
4	LIC MUTUAL FUND AM LTD.	ASSOCIATE	83.71	Payable	NO	NO	NA	NA
5	LICHFL ASSET MANAGEMENT CO. LTD.	ASSOCIATE	26316.90	Payable	NA	NA	NIL	NIL
6	IDBI Bank Ltd.	ASSOCIATE	341611.30	Receivable	NO	NIL	NA	NO
7	IDBI Trusteeship Services Ltd.	ASSOCIATE	88.35	Payable	NO	NIL	NA	NO