



Ref. No.: LIC/SE/2022-23/117

Date: November 23rd, 2022

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, 5th Floor, Plot C/1,
G Block, Bandra Kurla Complex
Mumbai-400051

Scrip Code: (BSE- 543526/NSE - 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 Corporation's shareholding in "MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD." has purchased from 6,19,16,149 to 8,67,63,025 Equity Shares increasing its shareholding from 5.011% to 7.022% 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. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are enclosed as "Annexure - A".

This is for your information and dissemination.

Yours faithfully,

For Life Insurance Corporation of India

(Pawan Agrawal)

Company Secretary & Compliance Officer

Annexure-A

SL No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD. Market Cap – INR 25606.36 Cr.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
3	Industry to which the entity being acquired belongs	Non Banking Financial Company (NBFC)
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Investment Function. In ordinary Course of transaction.
5	Brief details of any governmental or regulatory approvals required for the acquisition	NIL
6	Indicative time period for completion of the acquisition;	There is an increase of more than 2% in holding during the period from 06.04.2021 to. 22.11.2022
7	Nature of consideration - whether cash consideration or share swap and details of the same	Open Market Purchase
8	Cost of acquisition or the price at which the shares are acquired/sold.	Holding increased from 5.011% to 7.022%, an increase of 2.011% during the period from 06.04.2021 to 22.11.2022 at an average cost of INR 185.50
9	Percentage of shareholding / control acquired and / or number of shares acquired;	7.022 %
10	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Mahindra & Mahindra Financial Services Limited, a part of the Mahindra Group, is a NBFC primarily engaged in the business of financing purchase of new and pre-owned auto and utility vehicles, tractors, cars, commercial vehicles, construction equipment and SME Financing.



CHIEF (INVT/BACKOFFICE)