



Ref. No.: LIC/SE/2023-24/88

Date: September 5th, 2023

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: LIC1

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 (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby notify that Life Insurance Corporation of India (the Corporation) has infused an incremental capital today i.e. 05th September, 2023, in LIC Mutual Fund Asset Management Limited in Rights Issue (Fully paid-up Equity Shares of Rs.10,000/- each) pursuant to the scheme of takeover/ merger transaction of IDBI Mutual Fund with LIC Mutual Fund Asset Management Limited.

Each equity share has been offered at an Issue Price of Rs.2,58,851/-each. The details 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

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 (LICMF AMC)</p> <p>(RS. In 000)</p> <table border="1" data-bbox="560 510 1369 647"> <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 LIC of India as on date: 45.00%</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
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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 Company.												
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 Rights Shares.												
e)	Brief details of any governmental or regulatory approvals required for the investment.	<p>Approval of Board of Directors of LIC of India and approval of Board of LICMF AMC and Trustee has already been taken.</p> <p>Further the Approval of Securities and Exchange Board of India and Competition Commission of India has been obtained by LIC Mutual Fund Asset Management Limited.</p>												
f)	Indicative time period for completion of the investment	15 days from the date of opening of offer i.e. September 04, 2023												
g)	Nature of consideration whether cash consideration or share swap and details of the same	Rs.24.75 Crore (approx.) in Cash and subsequent preferential allotment of shares to IDBI group entity by LIC MF AMC, thereby reducing shareholding of LIC of India.												

h)	Value of investment or the price at which the shares acquired	956 rights shares at a price of Rs.2,58,851/- each.																		
i)	Percentage of shareholding/control and / or number of shares acquired	There will be no change in shareholding percentage after Rights Issue. 956 shares will be issued to LIC of India.																		
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)	<p>Date of Incorporation: LIC Mutual Fund Asset Management Limited was incorporated on 20th April 1994.</p> <p>(RS. In 000)</p> <table border="1" data-bbox="544 645 1367 824"> <thead> <tr> <th>Particulars</th> <th>FY 2022-23</th> <th>FY 2021-22</th> <th>FY 2020-21</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>6,91,570.79</td> <td>6,38,094.01</td> <td>5,26,004.09</td> </tr> <tr> <td>Total Expenses</td> <td>6,79,336.73</td> <td>6,15,113.94</td> <td>4,66,375.16</td> </tr> <tr> <td>Net profit</td> <td>12,233.86</td> <td>22,980.07</td> <td>59,629.74</td> </tr> </tbody> </table> <p>Applicable country of Presence: India</p>			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 Expenses	6,79,336.73	6,15,113.94	4,66,375.16	Net profit	12,233.86	22,980.07	59,629.74
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 Executive Director (Subsidiaries)

05.09.2023