



Ref. No.: LIC/SE/2022-23/138

Date: January 30, 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: LICI

Dear Sir/Madam,

**Sub: Press Release giving clarification on LIC's exposure to
Adani Group of Companies.**

A press release is being issued giving clarification on LIC's exposure to Adani Group of Companies. The same is enclosed herewith.

This is for your information and dissemination.

Yours faithfully,

For Life Insurance Corporation of India

**(Pawan Agrawal)
Company Secretary & Compliance Officer**



PRESS RELEASE

30/01/2023 PANINDIA

In the ordinary course of business, LIC does not share details of its company and industrial group specific investments. However, given that certain information is being circulated in the various articles in media and Video Channels about LIC's exposure to Adani Group of companies, we are releasing this information to share the factual position regarding our exposure in Adani group of companies in the equity and debt segments.

LIC's total holding under equity and debt is Rs. 35,917.31 Crores as on 31.12.2022 under Adani group of companies. The total purchase value of equity, purchased over the last many years, under all the Adani group companies is Rs. 30,127 Crores and the market value for the same as at close of market hours on January 27th, 2023 was Rs.56,142 Crores. The total amount invested under Adani Group amounts to Rs. 36,474.78 Crores as on date. These investments have however been made over a period. Further it may be appreciated that the credit rating of all of the Adani debt securities held by LIC are AA and above which is in compliance with the IRDAI investment regulations as applicable to all the Life Insurance companies.

The total Assets Under Management by LIC are over Rs. 41.66 lakh crore as at September 30, 2022. Therefore, LIC's exposure in the Adani group, as on date, is **0.975%** of LIC's Total AUM **at book value**.

LIC is a 66 year old institution of repute and standing and continues to follow strict investment framework compliant with applicable guidelines and regulations. It is also important to note that while the market value of assets can change in either direction, LIC invests from a long term perspective and based on detailed due diligence. LIC follows a robust procedure for **valuation of its liabilities** and determination of solvency margin in order to ensure its financial soundness on continued basis. The available solvency margin of LIC as at September 2022 was well above the target solvency level of 160%. LIC Board and its management is committed to and conscious of its responsibilities towards all the stakeholders and will continue to follow appropriate principles and practices to safeguard their interests at all the times.

Dated at Mumbai on 30th January, 2023.

For Further Information please contact: Executive Director (CC)

LIC of India, Central Office, Mumbai.

Email id: ed_cc@licindia.com Visit us at www.licindia.in

We believe that the news contained in this release is of value to your readers. While we would thank you to publish it as soon as possible, We also readily recognize that the decision to do so rests entirely with you.