

**Name of the Issue: LIFE INSURANCE CORPORATION OF INDIA ("Corporation")**

- 1 Type of Issue** Initial Public Offer
- 2 Issue Size (Rs. Mn)** 2,05,572.31  
*Source: Prospectus dated May 12, 2022*
- 3 Grade of issue along with name of the rating agency**
- |              |    |
|--------------|----|
| <b>Name</b>  | NA |
| <b>Grade</b> | NA |
- 4 Subscription Level (Number of times)** 2.4374\*  
*\*\*Excluding Anchor Investor Portion and after removing multiple and duplicate bids and technical rejections cases*  
*Source: Basis of allotment dated May 12, 2022*

**5 QIB Holding (as a % of Outstanding Capital) as disclosed to the stock exchanges**

<b>Particulars</b>	<b>%</b>
(i) On Allotment *	0.63%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (June 30, 2022)	1.18%
(iii) at the end of 1st FY (March 31, 2023)	0.98%
(iv) at the end of 2nd FY (March 31, 2024)**	N.A.
(v) at the end of 3rd FY (March 31, 2025)**	N.A.

\*Source: Basis of Allotment dated May 12, 2022, Includes allotment to Anchor Investors

\*\* QIB Holding not disclosed as reporting for relevant period has not been completed.

**6 Financials of the issuer***(Rs. Million)*

<b>Parameters</b>	<b>1st FY (March 31, 2023)</b>	<b>2nd FY (March 31,2024) *</b>	<b>3rd FY (March 31,2025) *</b>
Total Income			
- Policyholders (Revenue account)	79,12,345	Not Available	Not Available
- Shareholder's account (Profit and loss account)	13,134	Not Available	Not Available
Net Profit for the period	3,59,966	Not Available	Not Available
Paid-up equity share capital	63,250	Not Available	Not Available
Reserves excluding revaluation reserves	4,01,028	Not Available	Not Available

\* Financials not available as reporting for the relevant years has not been completed.

Source: Stock Exchange filings

## 7 Trading Status

The equity shares of the Corporation are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE")

The equity shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2023)	Frequently trading
(ii) at the end of 2nd FY (March 31, 2024) *	Not Available
(iii) at the end of 3rd FY (March 31, 2025) *	Not Available

\* Trading status not disclosed as the relevant fiscal years have not been completed.

Source: Stock exchange data.

## 8 Change in Directors of Issuer from the disclosures in the offer document

Particulars	Name of Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2023)	B.C.Patnaik (Managing Director)	Resigned
	Tablesh Pandey (Managing Director)	Appointed
	Siddhartha Mohanty (Chairperson)	Redesignation from MD to Chairperson
	M Jagannath (Managing Director)	Appointed
	Raj Kumar (Managing Director)	Appointed
	Mangalam Ramasubramanian Kumar (Managing Director)	Appointed
	Suchindra Misra (Non-Executive - Nominee Director)	Appointed
	Pankaj Jain (Non-Executive - Nominee Director)	Resigned
	Gurumoorthy Mahalingam (Independent Director)	Resigned
	Anil Kumar (Independent Director)	Re-appointed
(ii) at the end of 2nd FY (March 31, 2024) *	Not Available	Not Available
(iii) at the end of 3rd FY (March 31, 2025) *	Not Available	Not Available

\* Changes in Directors of Issuer not updated as the relevant financial years have not been completed

## 9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document	Not applicable as 100% Offer For Sale
(ii) Actual implementation	Not applicable
(iii) Reasons for delay in implementation, if any	Not applicable

## 10 Status of utilization of issue proceeds

(i) As disclosed in the offer document	Not applicable as 100% Offer For Sale
(ii) Actual utilization	Not applicable
(iii) Reasons for deviation, if any	Not applicable

**11 Comments of monitoring agency, if applicable**

(i) Comments on use of funds	Not applicable
(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document	Not applicable
(iii) Any other reservations expressed by the monitoring agency about the end use of funds	Not applicable

**12 Pricing Data**

Designated Stock Exchange	BSE
Issue Price (Rs.)	949*
Listing Date	17-May-22

\*The Offer price for Retail Individual Bidders and Eligible Employees was finalized at Rs. 904 per Equity Share (after considering a discount of Rs. 45 per Equity Share to the Offer Price) and the Offer price for Eligible Policyholders was finalized at Rs 889 per Equity Share (after considering a discount of Rs. 60 per Equity Share to the Offer Price)

Price parameters	At close of listing day- 17-May-2022	Close of 30th calendar day from listing day (16-June-2022)	Close of 90th calendar day from listing day (12-August-2022)#	As at the end of the 1st FY after the listing of the issue ( 31st March, 2023)		
				Closing price	High	Low
Market Price	875.45	669.20	682.2	534.7	546.7	531.5
BSE Sensex (since BSE is the designated stock exchange)	54,318.47	51,495.8	59,462.8	58,991.5	59,068.5	58,273.9
Price parameters	As at the end of the 2nd FY after the listing of the issue ( 31st March, 2024)*			As at the end of the 3rd FY after the listing of the issue ( 31st March, 2025)*		
	Closing price	High	Low	Closing price	High	Low
Market Price	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
BSE Sensex	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

# Since August 14, 2022 being trading holiday, August 12, 2022 being preceding trading day considered as closing date

\* The pricing data is not disclosed as the relevant fiscal years have not been completed

**13 Basis for Issue Price**

Accounting ratio		As disclosed in offer document, at the end of FY 2021*	At the end of 1st FY (March 31, 2023)	At the end of 1st FY (March 31, 2024)**	At the end of 1st FY (March 31, 2025)**
<b>EPS (Basic &amp; Diluted)</b>	<b>Corporation</b>	4.70	56.91	Not Available	Not Available
	<b>Peer Group &amp; Industry Avg</b>	<b>9.31</b>	<b>9.75</b>	Not Available	Not Available
	SBI Life Insurance Company Limited	14.55	17.19	Not Available	Not Available
	HDFC Life Insurance Company Limited	6.73	6.41	Not Available	Not Available
	ICICI Prudential Life Insurance Company Limited	6.65	5.66	Not Available	Not Available
<b>P/E</b>	<b>Corporation</b>	201.91	9.39	Not Available	Not Available
	<b>Peer Group &amp; Industry Avg</b>	<b>79.77</b>	<b>72.94</b>	Not Available	Not Available
	SBI Life Insurance Company Limited	78.16	63.97	Not Available	Not Available
	HDFC Life Insurance Company Limited	82.33	77.90	Not Available	Not Available
	ICICI Prudential Life Insurance Company Limited	78.81	76.96	Not Available	Not Available
<b>RoNW</b>	<b>Corporation</b>	45.65%	77.53%		
	<b>Peer Group &amp; Industry Avg</b>	<b>13.41%</b>	<b>10.73%</b>	Not Available	Not Available
	SBI Life Insurance Company Limited	14.00%	13.31%	Not Available	Not Available
	HDFC Life Insurance Company Limited	15.75%	10.55%	Not Available	Not Available
	ICICI Prudential Life Insurance Company Limited	10.48%	8.32%	Not Available	Not Available
<b>NAV per share</b>	<b>Corporation^</b>	10.30	73.40	Not Available	Not Available
	<b>Peer Group &amp; Industry Avg</b>	<b>70.08</b>	<b>85.81</b>	Not Available	Not Available
	SBI Life Insurance Company Limited	103.99	129.13	Not Available	Not Available
	HDFC Life Insurance Company Limited	42.75	60.34	Not Available	Not Available
	ICICI Prudential Life Insurance Company Limited	63.51	67.95	Not Available	Not Available

**Notes**

\* Sourced from Prospectus dated May 12, 2022

\*\*Not available as the relevant fiscal years have not been completed / information not disclosed

**14 Any other material information**

Particulars	Date
Listing of equity shares of Life Insurance Corporation of India	17-May-22
Intimation Pursuant To Regulation 30 Of The SEBI (LODR) Regulations, 2015 Regarding New Product Launch	27-May-22
Results - Disclosure of financial statement (consolidated and standalone) for Financial Year ended March 31, 2022	30-May-22
Intimation Pursuant To Regulation 30 Of The SEBI (LODR) Regulations, 2015 Regarding New Product Launch	03-Jun-22
Intimation Pursuant To Regulation 30 Of The SEBI (LODR) Regulations, 2015 Regarding New Product Launch	14-Jun-22
Intimation Pursuant To Regulation 30 Of The SEBI (LODR) Regulations, 2015 . Central Government has nominated Shri. Suchindra Mishra, Additional Secretary, DFS as Govt. Director on Board of LICl	04-Jul-22
Intimation Pursuant To Regulation 30 Of The SEBI (LODR) Regulations, 2015 Regarding opening of new offices	05-Jul-22
Intimation Pursuant To Regulation 30 Of The SEBI (LODR) Regulations, 2015 . Cessation of directorship of Shri Pankaj Jain, Govt. Director of LICl	06-Jul-22
Intimation Pursuant To Regulation 30 Of The SEBI (LODR) Regulations, 2015 . Appointment of Shri P. Kumaresen as KMP in place of Shri D. P. Mohanty who retired on attaining the age of superannuation	07-Jul-22
Intimation Pursuant To Regulation 30 Of The SEBI (LODR) Regulations, 2015 Regarding opening of new offices	14-Jul-22
Board meeting for approving the Results of Embedded Value of LICl as of March 31, 2022	14-Jul-22
Intimation Pursuant To Regulation 30 Of The SEBI (LODR) Regulations, 2015 . Cessation of KMP Shri P. Muraledharan who retired on attaining the age of superannuation	06-Jul-22
Intimation Pursuant To Regulation 30 Of The SEBI (LODR) Regulations, 2015 . Appointment of Shri. Sudhakar R. as KMP	06-Jul-22
Intimation Pursuant To Regulation 30 Of The SEBI (LODR) Regulations, 2015 Regarding opening of new offices	30-Aug-22
Intimation Pursuant To Regulation 30 Of The SEBI (LODR) Regulations, 2015 Regarding New Product Launch	05-Sep-22
Intimation Pursuant To Regulation 30 Of The SEBI (LODR) Regulations, 2015 regarding Cabinet Committee on Economic Affairs ("CCEA") providing in-principle approval for strategic divestment of Gol and LIC's equity, along with transfer of management control, in IDBI Bank.	07-Oct-22

Intimation Pursuant To Regulation 30 Of The SEBI (LODR) Regulations, 2015 regarding New Product Launch (LIC's Dhan Varsha)	17-Oct-22
Board meeting for approving the infusion of equity capital of LKR 600 million (approx. Rs.13.20 cr) in LIC (Lanka) Limited, subject to approval from Insurance Regulatory and Development Authority (IRDAI) and Central Bank of Sri Lanka	19-Oct-22
Vide communication Ref. no. IRDAI/ADJ/LIC/2020-21 dated October 31, 2022, from Insurance Regulatory and Development Authority of India, LIC has been cautioned to be careful and alert to ensure that policies accepted by the Corporation should be procured only from entities holding valid license and not otherwise in terms of section 42D of the Insurance Act, 1938	02-Nov-22
LIC (International) B.S.C (c) is an Overseas Subsidiary with a shareholding of 99.66% and is processing to transfer assets to Munich Re in terms of an agreement – Life Reinsurance Agreement – Quota Share Reinsurance entered into with Munich Re to address the Risk Based Solvency Capital requirement of UAE branches of the Company and to comply with the Financial Regulations in UAE.	04-Nov-22
In this regard LIC (International) B.S.C (c) has issued instructions to their bankers for transfer of assets with a book value of approximately USD 462.52 Million (which constitutes 34.21% of the total assets in the books of the Company in UAE) from their account to the custodian account of Munich Re and the transfer of assets is accordingly being carried out.	
In accordance with the IRDAI letter dated 10/11/2022 and subsequent approval by the Board of Directors, the Corporation has changed its accounting policy and has transferred an amount of Rs.14,27,180.41 lakhs (Net of Tax) pertaining to the accretion on the Available Solvency Margin from Non Par to Shareholder's Account due to which the Profit for the quarter and half year ended 30th September, 2022 has increased to that extent. The said amount comprises of Rs.5,58,071.76 lakhs (Net of Tax) of quarter ended 30th September, 2022, Rs. 4,14,877.76 lakhs (Net of Tax) of quarter ended 30th June, 2022 and Rs. 4,54,230.88 lakhs (Net of Tax) of quarter ended 31st March, 2022.	12-Nov-22
Intimation Pursuant To Regulation 30 Of The SEBI (LODR) Regulations, 2015 regarding New Product Launch (LIC's New Jeevan Amar)	23-Nov-22
Cessation of Shri Nayak S., Key Management Person of the Corporation with effect from 06.01.2023. He has been transferred and posted to another assignment vide Office Order Ref: Per.Admn./22-23/PO-262 dated 21.12.2022.	06-Jan-23
Appointment of Shri Thiruvengkatachari S. as Key Management Person of the Corporation with effect from 06.01.2023, in place of Shri Nayak S who has been transferred vide Officer Order Ref:Per.Admin./22-23/PO-262 dated 21.12.2022	06-Jan-23
Intimation Pursuant To Regulation 30 Of The SEBI (LODR) Regulations, 2015 regarding New Product Launch (LIC's New Jeevan Azad)	19-Jan-23
Shri Raj Kumar has ceased to be the Managing Director of the Corporation, with effect from January 31, 2023, after close of office hours, upon expiry of his extended service and term beyond superannuation, in terms of Government of India's earlier notification Ref.F.No.A-15011/01/2022-Ins.I dated January 30, 2022.	01-Feb-23
A new Place of Business of the Corporation, Losal Satellite office (192T003) under Sikar Branch in Jaipur-1 Division under North Zone has been opened on 22nd February 2023.	22-Feb-23
Shri Mangalam Ramasubramanian Kumar has ceased to be the Chairperson of the Corporation, with effect from March 13, 2023	13-Mar-23
Pursuant to the Government of India's Notification F. NO. A-11011/11/2022-Ins.I dated 13th March 2023, Shri M Jagannath, Zonal Manager (In-Charge), South Central Zone, Hyderabad, has been appointed as Managing Director, LIC of India vice Shri Raj Kumar with effect from the date of assumption of charge of the office and upto the date of his superannuation, or until further orders, whichever is earlier. Shri M Jagannath, has taken charge of the position of Managing Director of the Corporation on 13th March 2023.	13-Mar-23
Shri Siddhartha Mohanty, Managing Director of the Corporation has taken charge of the financial and administrative powers and functions of the Chairperson of LIC of India, in the Interim, in addition to his own duties, with effect from 14th March 2023, in terms of Govt of India communication F. no. A-15011/01/2022-Ins.I dated 11th March, 2023.	14-Mar-23
Shri Tables Pandey, Executive Director, LIC of India, Central Office, Mumbai, has been appointed as Managing Director, LIC of India vice Shri B. C. Patnaik with effect from the date of assumption of charge of the office on or after 1st April, 2023 and upto the date of his superannuation, or until further orders, whichever is earlier.	14-Mar-23
a fire incident has been reported at Corporation's Davanagere Branch I under Shimoga Division today due to which the Branch operations were partially affected for sometime. The Fire was controlled and the operations of the Branch have since been resumed.	17-Mar-23

Two new Places of Business of the Corporation have been opened on 24th March 2023. The details are as below: 1.Tamkuhiraj Satellite Office (2011T001) under Kushinagar Branch in Gorakhpur Division under North Central Zone. 2.Tarkulwa Satellite Office (282T001) under Deoria Branch in Gorakhpur Division under North Central Zone.	17-Mar-23
Shri B.C.Patnaik has ceased to be the Managing Director of the Corporation, with effect from March 31, 2023, after close of office hours, upon his superannuation, in terms of Government of India's Notification F. No. A-15011/02/2021-Ins.I dated 5th July, 2021.	31-Mar-23
Shri Tablesh Pandey, Executive Director, LIC of India, Central Office, Mumbai, has been appointed as Managing Director, LIC of India vice Shri B. C. Patnaik. He has taken charge of the position of Managing Director of the Corporation on April 1, 2023.	01-Apr-23
Cessation of Shri Tablesh Pandey, as Chief Risk Officer of the Corporation with effect from April 1, 2023. He has taken charge as Managing Director of the Corporation pursuant to the Government of India's Notification F. NO. A-11011/11/2022-Ins.I dated March 13, 2023.	01-Apr-23
Cessation of Shri P R Mishra, Key Management Person (Chief Investment Officer) of the Corporation with effect from 10.04.2023. He has been transferred and posted to another assignment vide Office Order Ref: PER.ADMN/23-24/PO-12 dated 09.04.2023.	01-Apr-23
Appointment of Shri P. C. Paikray as Chief Risk Officer (Key Management Person) of the Corporation with effect from 10th April 2023, in place of Shri Tablesh Pandey who has taken charge as Managing Director of the Corporation on 1st April 2023 vide Government of India's Notification F. NO. A-11011/11/2022 Ins.I dated 13th March 2023	11-Apr-23
Appointment of Shri Ratnakar Patnaik as Chief Investment Officer (Key Management Person) of the Corporation with effect from 10th April 2023, in place of Shri P R Mishra who has transferred and posted to another assignment vide Office Order Ref: PER.ADMN/23-24/PO-12 dated 09.04.2023.	11-Apr-23
Cessation of Shri Thiruvengkatachari S, (Chief Compliance Officer) Key Management Person of the Corporation with effect from 11.04.2023. He has been transferred and posted to another assignment vide Office Order Ref: PER.ADMN/23-24/PO-12 dated 09.04.2023.	12-Apr-23
Appointment of Shri Krishna Kumar S as Key Management Person of the Corporation with effect from 06.01.2023, in place of Shri Thiruvengkatachari S. who has been transferred vide Officer Order Ref: PER.ADMN/23- 24/PO-12 dated 09.04.2023.	12-Apr-23
Department of Financial Services, Ministry of Finance, Govt of India, has vide F. no. A-11011/02/2023- Ins.I dated 28th April, 2023, conveyed the approval of the Competent Authority, for the appointment of Shri Siddhartha Mohanty, Managing Director, as Chairperson of LIC for the period with effect from the date of assumption of charge of the office till 29.06.2024 and thereafter as Chief Executive Officer and Managing Director till 07.06.2025 i.e. upto the date of his attaining the age of 62 years or until further orders, whichever is earlier.	28-Apr-23
Shri Siddhartha Mohanty, has ceased to be the Managing Director & Incharge of the Corporation, with effect from April 29, 2023, upon taking charge as Chairperson of the Corporation, in terms of Government of India's notification F. no. A-11011/02/2023-Ins.I dated 28th April, 2023.	29-Apr-23
Corporation has announced the launch of its new product on 02nd May, 2023. - LIC's Group Post-Retirement Medical Benefit Plan	02-May-23
New place of business of the Corporation has been opened on May 22, 2023. The details are as below: 1. Lakhna Satellite Office (2007T001) under Bharthana Branch in Agra Division under North Central Zone.	22-May-23

Source: Stock Exchnage filings

Note: For further updates and information, please refer Stock Exchange websites