



Ref. No.: LIC/SE/2025-26/19

Date: May 26, 2025

To,
The Manager
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai-400001
Scrip Code: 543526

The Manager
Listing Department,
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: Submission of Annual Secretarial Compliance Report for the Financial Year ended March 31, 2025

Pursuant to Regulation 24A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report of Life Insurance Corporation of India ("the Corporation") dated May 24, 2025, issued by M/s Mehta & Mehta, Practicing Company Secretaries, for the Financial Year ended March 31, 2025.

Please take the above information on record and arrange for dissemination. A copy of this intimation is also being made available on the website of the Corporation at www.licindia.in.

Yours faithfully,

For Life Insurance Corporation of India

(Anshul Kumar Singh)
Company Secretary & Compliance Officer

Encl: a/a

COMPANY SECRETARIES

201-206, SHIV SMRITI, 2ND FLOOR, 49/A, DR. ANNIE BESANT ROAD, ABOVE CORPORATION BANK, WORLI, MUMBAI - 400 018
TEL : +91-22-6611 9696. • E-mail: dipti@mehta-mehta.com • Visit us : www.mehta-mehta.com

AUTHORISED AGENTS FOR TRADEMARK, COPYRIGHT AND PATENT

SECRETARIAL COMPLIANCE REPORT OF LIFE INSURANCE CORPORATION OF INDIA FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

We, M/s. Mehta & Mehta, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by **LIFE INSURANCE CORPORATION OF INDIA** ("the Corporation"),
- (b) the filings/ submissions made by the Corporation to the stock exchanges,
- (c) website of the Corporation,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **March 31, 2025** ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**not applicable to the Corporation during the period under review**);
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**not applicable to the Corporation during the period under review**);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**not applicable to the Corporation during the period under review**);
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**not applicable to the Corporation during the period under review**);
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/guidelines issued thereunder;



and based on the above examination, we hereby report that, during the Review Period:

(a) The Corporation has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr. No.	Compliance Requirement (Regulations /circulars/ guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL										

(b) The Corporation has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
NIL						

(c) I/we hereby report that, during the review period the compliance status of the Corporation with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<u>Secretarial Standard</u> The compliances of the Corporation are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	The Corporation has complied with the requirements of Secretarial Standards 1 for the meetings of the Board of Directors and its Committees and with the requirements of Secretarial



			Standards 2 for the General Meetings of the Members.
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the Corporation. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 	Yes	Complied
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • The Corporation is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	Yes	Complied Functional website is maintained and the documents/ information is being disseminated within the prescribed timelines Weblinks provided in the Annual Corporate Governance Reports are accurate and specific
4.	<u>Disqualification of Director:</u> None of the Director of the Corporation are disqualified under Section 164 of Companies Act, 2013	Yes	LIC has complied with the corresponding applicable provisions of Life Insurance Corporation Act, 1956.
5.	<u>To examine details related to Subsidiaries of the Corporation:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	The Corporation does not have any material subsidiary. However, all the disclosures relating to the other subsidiaries are in order.
6.	<u>Preservation of Documents:</u> The Corporation is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	Complied
7.	<u>Performance Evaluation:</u> The Corporation has conducted performance evaluation of the Board, Independent Directors	Yes	The Corporation has complied with the corresponding applicable provisions of Life Insurance Corporation Act, 1956, IRDAI



	and the Committees at the start of every financial year as prescribed in SEBI Regulations		(Corporate Governance for Insurers) Regulation 2024 and SEBI (LODR) Regulations, 2015.
8.	<u>Related Party Transactions:</u> (a) The Corporation has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the Corporation shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	Yes	Complied
9.	<u>Disclosure of events or information:</u> The Corporation has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Complied
10.	<u>Prohibition of Insider Trading:</u> The Corporation is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	Complied
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the Corporation/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	NA	No actions were taken by SEBI or by the Stock Exchanges during the period under review.
12.	<u>Resignation of statutory auditors from the Corporation or its material subsidiaries</u> In case of resignation of statutory auditor from the Corporation or any of its material subsidiaries during the financial year, the Corporation and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by the Corporation.	NA	There has been no resignation by the Statutory Auditor of the Corporation during the period under review.
13.	<u>Additional non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	NA	None



We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations. – NA

For **Mehta & Mehta,**
Company Secretaries
(ICSI Unique Code P1996MH007500)



Atul Mehta
Partner
FCS No: 5782
CP No.: 2486
PR no. 3686/2023

Place: Mumbai
Date: 24-05-2025

UDIN: F005782G000428699

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

To,

**Life Insurance Corporation of India
Yogakshema, Jeevan Bima Marg,
Mumbai – 400 021**

Our report of even date is to be read along with this letter.

- 1) Maintenance of record is the responsibility of the management of the Corporation. Our responsibility is to express an opinion on these records based on our verification of the same.
- 2) We have followed the practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Corporation.
- 4) Wherever required, we have obtained the Management representation about the compliance of SEBI laws, rules and regulations thereof.
- 5) The compliance of the provisions of SEBI laws, rules, regulations is the responsibility of management. Our examination was limited to the verification of compliances done by the Corporation.
- 6) As regards the books, papers, forms, reports and returns filed by the Corporation under the above-mentioned regulations, the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the Corporation under the said regulations.
- 7) This report is neither an assurance as to the future viability of the Corporation nor of the efficacy or effectiveness with which the management has conducted the affairs of the Corporation.

For **Mehta & Mehta,**
Company Secretaries
(ICSI Unique Code P1996MH007500)



Atul Mehta

Partner

FCS No: 5782

CP No.: 2486

PR no. 3686/2023



Place: Mumbai

Date: 24-05-2025

UDIN: F005782G000428699