

Ref. No.: LIC/SE/2023-24/144

Date: December 29, 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that Corporation's shareholding in "Bharat Heavy Electricals Limited" has decreased from 40,74,40,614 to 33,48,62,025 Equity Shares, decreasing its shareholding from 11.701% to 9.617% 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. **SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123** dated 13th July, 2023 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.	BHARAT HEAVY ELECTRICALS LTD. Market Cap – INR 68,109.16 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	Heavy Electrical Equipment
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 a decrease of 2% in holding during the period from 20.06.2019 - 28.12.2023
7	Date & Time of occurrence of the aforesaid event/information	29 th December 2023 at 5:58:05 AM
8	Nature of consideration - whether cash consideration or share swap and details of the same.	Open Market Sale
9	Cost of acquisition/disposal or the price at which the shares are acquired;	Holding decreased from 11.701% to 9.617%, a decrease of 2.084% during the period from 20.06.2019 to 28.12.2023 at an average cost of INR - 79.58
10	Percentage of shareholding / control acquired and / or number of shares acquired;	9.617%
11	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);	Bharat Heavy Electricals Ltd is an integrated power plant equipment manufacturer engaged in design, engineering, manufacture, erection, testing, commissioning and servicing of a wide range of products and services for the core sectors of the economy.



EXECUTIVE DIRECTOR (INVT/BACKOFFICE)