

Ref. No.: LIC/SE/2025-26/69

Date: August 24, 2025

To,
The Manager
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai-400001
BSE Security 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
NSE Symbol: LICI

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 30 of the SEBI Listing Regulations, it is to inform that in light of the ongoing strategic disinvestment of the IDBI Bank Limited ("IDBI Bank") ("Transaction") as approved by Cabinet Committee on Economic Affairs dated May 05, 2021, the Department of Investment and Public Asset Management, Government of India ("DIPAM") vide its letter dated August 23, 2025, has informed that the Securities and Exchange Board of India ("SEBI") has approved the reclassification of the Life Insurance Corporation of India ("Corporation") as a "public shareholder" of the IDBI Bank subject to the fulfilment of the following conditions upon completion of the Transaction:

- (i) The voting rights of LIC shall not exceed 10% (ten percent) of the total net effective voting rights of the IDBI Bank;
- (ii) LIC shall not exercise control over the affairs of the IDBI Bank, directly or indirectly;
- (iii) LIC shall not have any special rights with respect to the IDBI Bank, through formal or informal arrangements, including through any shareholders agreements;
- (iv) LIC shall not be represented on IDBI Bank's Board of Directors (including not having a nominee director) nor act as a key managerial person;
- (v) The intention of LIC to get its residual shareholding in the IDBI Bank reclassified as public shall be specified in the letter of offer dispatched to the shareholders of the IDBI Bank in connection with the open offer made by the new acquirer pursuant to the strategic disinvestment of the IDBI Bank;
- (vi) Pursuant to the reclassification, the conditions specified under regulation 31A(4) of the SEBI LODR shall be complied with;
- (vii) Post completion of the strategic disinvestment transaction, the LIC shall bring down its residual shareholding in the IDBI Bank to 15% (fifteen percent) or below, within two years of the closing date, as directed by the Reserve Bank of India.
- (viii) The IDBI Bank should make requisite applications to the Stock Exchanges for reclassification of LIC's residual shareholding in the IDBI Bank as 'public' after completion of the strategic disinvestment transaction;
- (ix) The reclassification of LIC as "public" shareholder post disinvestment is subject to fulfilment of the conditions specified in clause (i) to (vi) above, and in case of

non-compliance with any of such conditions, the reclassification granted by SEBI shall stand automatically withdrawn.

Giving effect to the aforesaid conditions would be subject to (i) obtaining such other statutory, regulatory and corporate approvals as may be required; and (ii) completion of the Transaction.

The details as required under SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 shall be disclosed at the appropriate time.

Please take the above information on record and arrange for its 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 Kr. Singh)
Company Secretary & Compliance Officer