

Ref. No.: LIC/SE/2022-23/49

Date: August 11th, 2022

To,

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai – 400001

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

ScripCode: (BSE - 543526/ NSE - LICI)

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 "VOLTAS LTD" has increase from 1,59,92,965 to 2,27,04,306 Equity Shares increasing its shareholding from 4.833% to 6.861% 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. CIR/CFD/CMD/4/2015 dated 9th September, 2015 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.	VOLTAS LTD. Market Cap – INR 32,833.69 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	Air Conditioner
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 is a increase of 2% in holding during the period from 31.01.2020 to 10.08.2022.
7	Nature of consideration - whether cash consideration or share swap and details of the same.	Open Market Purchase
8	Cost of acquisition or the price at which the shares are acquired;	Holding increased from 4.833% to 6.861%, an increase of 2.028% during the period from 31.01.2020 to 10.08.2022 at an average cost of INR 1020.19
9	Percentage of shareholding / control acquired and / or number of shares acquired;	6.861%
10	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);	It is engaged in the business of air conditioning, refrigeration, electro - mechanical projects as an EPC contractor both in domestic and international geographies.




 EXECUTIVE DIRECTOR (INVT/BACKOFFICE)