



Ref. No.: LIC/SE/2026-27/34

Date: May 21, 2026

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

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: 543526

Scrip Code: LICI

Dear Sir/Madam,

Sub: Submission of Annual Secretarial Compliance Report for the Financial Year ended March 31, 2026

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report of Life Insurance Corporation of India (“the Corporation”) dated May 21, 2026, issued by Secretarial Auditors of the Corporation, M/s S. N. Ananthasubramanian & Co., Company Secretaries, for the Financial Year ended March 31, 2026.

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



S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

10/25-26, 2nd Floor, Brindaban,
Thane (W) - 400 601

T: +91 99878 91740

E: snaco@snaco.net | W: www.snaco.net

ICSI Unique Code: P1991MH040400

To,
The Board of Directors,
Life Insurance Corporation of India
Yogakshema, Jeevan Bima Marg,
Mumbai 400021.

Sir/ Madam,

Annual Secretarial Compliance Report for the Financial Year 2025-26

We have been engaged by Life Insurance Corporation of India (hereinafter referred to as 'LIC') whose equity shares are listed on National Stock Exchange of India Limited and BSE Limited, to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Master Circular HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of LIC to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by LIC with provisions of all applicable SEBI Regulations and circulars/ guidelines issued thereunder from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner, which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Annual Secretarial Compliance Report is enclosed.

S. N. Ananthasubramanian
Founding Partner
FCS: 4206 | COP No.: 1774
UDIN: F004206H000425803
21st May, 2026 | Thane





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**ANNUAL SECRETARIAL COMPLIANCE REPORT OF
LIFE INSURANCE CORPORATION OF INDIA
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026**

We have examined:

- (a) all the documents and records made available to us and explanations provided by **Life Insurance Corporation of India** ('LIC / listed entity / Corporation');
- (b) filings/ submissions made by LIC to the stock exchanges;
- (c) website of LIC;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification;

for the financial year ended 31st March, 2026 ('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 there under; and
- (b) The Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made thereunder and the Regulations, circulars, guidelines issued there under 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) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR);
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – **Not Applicable as there was no reportable event during the period under review**
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **Not applicable as the listed entity has not bought back / propose to buy-back its equity shares during the period under review;**





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- (e) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021- **Not Applicable as the listed entity has not issued any shares/ options to directors/ employees under the said regulations during the period under review;**
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – **Not Applicable as the listed entity has not issued and listed any non-convertible securities with the Stock Exchanges during the period under review;**
- (g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued there under;

and based on the above examination, we hereby report that, during the review period:

- (a) LIC has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder except in respect of matter specified in **Annexure – A** to the report.
- (b) LIC has taken the actions to comply with the observations made in previous reports, - **Not Applicable.**
- (c) We hereby report that, during the review period the compliance status of LIC with the requirements is as mentioned in **Annexure – B** to the report.
- (d) We hereby confirm that, the listed entity has complied with the requirements for disclosure of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of the LODR read with the SEBI Circular for implementation of recommendations of the Expert Committee for facilitating ease of doing business for listed entities dated 31st December, 2024.- **Not Applicable as LIC has not issued any shares/ options to directors/ employees under the said regulations during the period under review;**

For S. N. ANANTHASUBRAMANIAN & Co.
Company Secretaries
ICSI Unique Code: P1991MH040400
Peer Review Cert. No.: 5218/2023

S. N. Ananthasubramanian

S. N. Ananthasubramanian
Founding Partner
FCS: 4206 | COP No.: 1774
ICSI UDIN: F004206H000425803
21st May, 2026 | Thane





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Annexure – A

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	The composition of board of directors: Board of directors shall have an optimum combination of executive and non-executive directors with at least one-woman director and not less than fifty per cent. Of the board of	17 (1)(a)	The Corporation does not have a Woman Independent Director on the Board since cessation of Ms Anjuly Chibb Duggal as Independent Director on end of tenure on	-	-	-	-	Ms Anjuly Chib Duggal ceased to be an Independent Director of the Corporation w.e.f. 28 th January 2026 at the end of her tenure. SEBI has, on an application seeking exemption from the applicability of Regulation 17 (1) (a) of	In terms of Section 4 of the Life Insurance Corporation Act, 1956, read with rules made thereunder and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing	-





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Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	directors shall comprise of non-executive directors Provided that the Board of directors of the top 1000 listed entities shall have at least one independent woman director.		28 th January 2026					LODR with respect to appointment of Woman Independent Director made by the Corporation, granted exemption vide letter dated 13 th February 2026 for a period of six months from 29 th January, 2026 till 28 th July, 2026	Regulations”), the Life Insurance Corporation is having a valid Board composition except having at least one-woman independent director in terms of proviso of Regulation 17(1)(a) Listing Regulations. The necessary exemptions	





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									from the Securities and Exchange Board of India ("SEBI") in respect to compliance with Regulation 17(1)(a) of the Listing Regulations is in place. The Nomination & Remuneration Committee and the Board of the Corporation	





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									are fully aware of the facts and the exemption conveyed by SEBI. The Corporation is taking necessary steps to comply with the provisions of Regulation 17(1)(a) of the Listing Regulations at the earliest, in both letter and spirit	





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2	The notice being sent to shareholders for an annual general meeting where the statutory auditor(s) are proposed to be appointed/re-appointed shall include the following disclosures as a part of the explanatory statement to the notice:	36 (5)(a)	M/s. Mukund M. Chitale & Co, Chartered Accountants were appointed as the Joint Statutory Auditors of the Corporation for a term of 5 years at the Annual General Meeting	-	-	-	-	-	M/s Mukund M. Chitale & Co, Chartered Accountants were appointed as one of the Joint Statutory Auditors of the Corporation at a remuneration of Rs. 51,37,500/- (Rupees Fifty-one Lakh Thirty-seven Thousand Five Hundred Only) . We assure	-





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Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	(a) Proposed fees payable to the statutory auditor(s) along with terms of appointment		AGM) held on 26 th August 2025. The explanatory statement to the Notice of AGM does not contain the details of proposed fees payable to the Auditors.						that due care will be taken in future while placing the agenda item related to the appointment of Statutory Auditors before the members of the Corporation for their approval in the Annual General Meeting.	





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Annexure – B

We hereby report that, during the review period, the compliance status of LIC is as follows:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
1)	Secretarial Standard The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None
2)	Adoption and timely updation of the Policies: <ul style="list-style-type: none">• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.• 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	None
3)	Maintenance and disclosures on Website: <ul style="list-style-type: none">• The listed entity 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	None





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4)	Disqualification of Director: None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013, as confirmed by the listed entity.	Yes	LIC has complied with the corresponding applicable provisions of Life Insurance Corporation Act, 1956.
5)	Details related to Subsidiaries of listed entities have been examined w.r.t.: a) Identification of material subsidiary companies b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	None
6)	Preservation of Documents: The listed entity 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	None
7)	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations	Yes	LIC has complied with the corresponding applicable provisions of Life Insurance Corporation Act, 1956 and LODR
8)	Related Party Transactions: a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions, or b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in	Yes Yes	None None





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	case no prior approval has been obtained.		
9)	Disclosure of events or information: The listed entity 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	None
10)	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11)	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against The listed entity / 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.	Yes	None
12)	Resignation of statutory auditors from the listed entity or its material subsidiaries In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity 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 listed entities.	Not Applicable	No reportable event during the review period





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13)	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.	No	None
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For S. N. ANANTHASUBRAMANIAN & Co.

Company Secretaries

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