

Ref. No.: LIC/SE/2025-26/126

Date: January 28, 2026

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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Pursuant to Regulation 30 of the Listing Regulations, it is to inform that based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Life Insurance Corporation of India (“the Corporation”), in its meeting held today i.e., January 28, 2026, has approved the re-appointment of the Shri Mahalingam G (DIN: 09660723) and Dr. V S Parthasarathy (DIN: 00125299) as Independent Directors for a further term of six months commencing from January 29, 2026, in terms of Section 4(2)(g) of the Life Insurance Corporation Act, 1956, read with rules made thereunder, as amended.

The details as required under Regulation 30 of the Listing Regulations read with circulars issued thereunder, from time to time, is enclosed as **Annexure – I**.

The meeting commenced at 06:55 p.m. and concluded at 07:25 p.m.

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

Annexure - I

Disclosure required pursuant to Regulation 30 of the Listing Regulations read with Para A of Schedule III to the Listing Regulations and the circulars issued thereunder, from time to time, with regard to change in Directors is given hereunder:

(1) Re-appointment of Shri Mahalingam G (DIN: 09660723) as Independent Director:

S. No.	Particulars	Information of such event
1	Reason for change viz. Appointment, Resignation, Removal, Death or Otherwise	Re-Appointment of Shri Mahalingam G as Independent Director.
2	Date of Re-appointment / Cessation & Term of re-appointment	January 29, 2026, for a period of six months from the date of re-appointment
3	Brief Profile	<p>Shri Mahalingam G has a professional career of four decades spanning across the financial sector regulators, Reserve Bank of India (RBI) and Securities & Exchange Board of India (SEBI). He has taken on varied roles in RBI encompassing financial market development, regulation and operations, foreign exchange reserves management, debt management and regulation and supervision of banks. He was the Chief Dealer and Executive Director (In-charge) of forex market interventions as well as management of forex reserves of the country and rupee liquidity policy and operations. In fulfilling his above responsibilities, he was instrumental in formulating regulatory policies and conduct of market operations of RBI during the global financial crisis, European debt crisis (2011-12) as well as the taper tantrum (2013-2016). He was closely involved in giving shape to foreign exchange policies and monetary policy implementation.</p> <p>In his role as a Whole-time Board Member of SEBI, which carried Executive responsibilities as well, he has had a wide experience regulating Mutual Funds, Stock exchanges, Listed companies, foreign portfolio investors, corporate governance aspects, stock and derivatives markets, corporate bond market, amongst others. He has supervised the conduct of investigations and enforcement actions in regard to violations of securities laws and regulations. He was a quasi-judicial authority for a little over 500 cases involving market misdemeanors. In RBI and SEBI, he was associated with important committees in the area of forex markets, financial benchmarks, corporate bond markets, etc. He is currently chairing the SEBI Advisory Committees on Secondary Markets as well as Corporate bond market.</p> <p>Shri Mahalingam began his career as a commercial banker with the State Bank of India after finishing his Masters in Statistics and Operations Research from IIT Kanpur. He is also an MBA in International Banking and Finance from the</p>

		Birmingham Business School in the UK.
4	Disclosure of relationships between directors (in case of appointment of a director)	Shri Mahalingam G is not related to any other Director(s) of the Corporation.
5	Whether debarred from holding the position of Director pursuant to SEBI order or any other authority	No, Shri Mahalingam G is not debarred.

(2) Re-appointment of Dr. V S Parthasarathy (DIN: 00125299) as Independent Director:

S. No.	Particulars	Information of such event
1	Reason for change viz. Appointment, Resignation, Removal, Death or Otherwise	Re-Appointment of Dr. V S Parthasarathy as Independent Director.
2	Date of Re-appointment / Cessation & Term of re-appointment	January 29, 2026, for a period of six months from the date of re-appointment
3	Brief Profile	<p>Dr. V S Parthasarathy has over 40 years of rich experience wherein he has successfully led businesses, functions, organization transformations and over 125 Merger & Acquisition (M&A) transactions.</p> <p>He is a Chartered Accountant from ICAI, India and ICAEW, UK and an alumnus of Harvard Business School's Advance Management Programme (2011). He recently completed his PhD from Mumbai university. Recently, he authored (with guides) a Book on M&A titled 'The Anatomy of M&A'.</p> <p>He is on the board of several listed and unlisted companies. He is an Independent Director on NIIT MTS a Edutech Listed company and Pennar Industries. He is on the Boards of companies on path to being unicorn+ IPO like Cloudnine Hospitals, Car Dekho, Greencell Mobility, to mention a few. He also coaches and mentors Startups.</p> <p>Dr. Parthasarathy started his career with Modi Xerox and rose to a position of Associate Director, serving across multiple positions and locations. In Mahindra Group, where he served more than two decades, his last role was as the President of Mobility Services Sector. Prior to that, he was the Group Chief Financial Officer (CFO) & Group Chief Information Officer (CIO) for seven years. Additionally, he has served as a member of the Mahindra Group Executive Board and been on the board of several listed companies.</p> <p>He carries out several philanthropic activities for women's empowerment through education, employment and entrepreneurship initiatives of SEWA (Self Employed Women's Association) and is an Independent Director on two of its companies.</p> <p>He has received Lifetime Achievement Awards for his CFO</p>



भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

		and CIO roles, Business World - Yes Bank Hall of Fame Award; Best CFO of India Award by IMA Corporate Excellence Awards; Digital Icon of India Award by HPE; and CIO 100 – Hall of Fame by CIO after winning the awards for four consecutive years.
4	Disclosure of relationships between directors (in case of appointment of a director)	Dr. V S Parthasarathy is not related to any other Director(s) of the Corporation.
5	Whether debarred from holding the position of Director pursuant to SEBI order or any other authority	No, Dr. V S Parthasarathy is not debarred.