

Ref. No.: LIC/SE/2025-26/30

Date: June 01, 2025

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”).

In continuation of our earlier filing Ref. No.: LIC/SE/2025-26/15 dated May 14, 2025, it is to inform that Shri Dinesh Pant, Appointed Actuary & Executive Director (Actuarial) & Key Managerial Personnel (“KMP”), Life Insurance Corporation of India (“the Corporation”), has taken charge as Managing Director & KMP of the Corporation on June 01, 2025, in terms of the Government of India’s Notification F. No. A-11011/07/2024-Ins. I dated May 14, 2025.

Consequent to his taking charge as Managing Director, he ceases to be Appointed Actuary & Executive Director (Actuarial) & KMP of the Corporation.

The brief profile of Shri Dinesh Pant as required under Regulation 30 of the Listing Regulations read with circulars issued thereunder, from time to time, is attached as Annexure - A.

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 - A

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 Key Management Personnel (“KMP”) is given hereunder:

S. No.	Particulars	Information of such event
1	Reason for change viz. Appointment, Resignation, Removal, Death or Otherwise	Appointment of Shri Dinesh Pant as Managing Director
2	Date of Appointment / Cessation & Term of appointment	June 01, 2025 upto the date of his superannuation (i.e., May 31, 2027), or until further orders, whichever is earlier
3	Brief Profile (in case of appointment)	<p>Shri Dinesh Pant has been the Appointed Actuary and Executive Director (Actuarial) of the Life Insurance Corporation of India (LIC) prior to assuming the role of Managing Director, effective 1st June 2025. He is a Fellow Member of the Institute of Actuaries of India and the Institute and Faculty of Actuaries, UK. Additionally, he holds degrees in Engineering and Law, along with a Master's in Business Administration.</p> <p>Before his appointment as Appointed Actuary in 2017, Shri Pant gained nearly five years of experience as the Product Actuary and Actuary for International Operations at LIC. During this period, he led the overall product and actuarial strategy, aligning them with the Corporation's business framework.</p> <p>Notably, he is among the few LIC officers who transitioned into the specialized field of actuarial functions after a successful tenure leading marketing operation at prominent branches in India and a reputed overseas life insurance operation. Earlier, after training by IIM-A in 2002, he joined LIC's Investment Research team, gaining extensive exposure across various Investment Operations, including debt, equity, restructuring, venture funds, and project finance, before finally leading the important Treasury Desk of the Corporation.</p> <p>As Appointed Actuary, Shri Pant was part of the LIC's Key Management team and played a pivotal role in the successful planning and launch of LIC's mega IPO in 2022. He has been instrumental in steering LIC towards profitable and sustainable growth post-IPO, creating value for all stakeholders.</p>

		<p>Earlier in his career, he had the distinction of heading the Life operations at Kenindia Assurance Company Ltd., Kenya, as the General Manager (Life), overseeing the marketing and overall operations of the life insurance business of this composite insurance company, for over five years. Since joining LIC in 1989 as a direct recruit officer, he had an extensive exposure in most of the operational areas followed by a short stint as one of the youngest Assistant Branch Manager (Sales) from his batch before being promoted to lead some of the most distinguished branches of LIC of India in Rajasthan and Delhi. He subsequently took over the role of Manager (New Business & Actuarial) and Legal before joining the Investment Research Cell at the Corporate Office.</p> <p>Shri Pant has been a permanent special invitee to the Board of LIC since 2017 and has served on several sub-committees, such as the Investment Committee, Risk Management Committee, and With-Profit Committee. He advises top management and the Board on key functional areas, including products, valuation, and risk management practices and strategies.</p> <p>A passionate advocate for education, Shri Pant has contributed to academia as a visiting faculty member at various institutes, including the National Insurance Academy. He has also developed course materials for insurance professional bodies. Furthermore, he has served on various committees of professional bodies and regulators, including the Health Committees of FICCI and the Pension Advisory Committee of PFRDA. He has chaired and been a member of numerous committees and sub-committees formed by IRDAI, focusing on areas such as product regulations, index-linked products, investments, and risk-based capital. With over 35 years of rich experience in key and specialized areas of insurance and finance, Shri Dinesh Pant continues to be a significant contributor to the industry.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable