



Ref. No.: LIC/SE/2026-27/70

Date: July 28, 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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to Regulation 30 of the Listing Regulations, this is to inform that Board of Directors of the Life Insurance Corporation of India (“the Corporation”) in its meeting held today i.e. July 28, 2026, has inter alia considered and approved the following appointments of Key Managerial Personnel (“KMPs”), on the recommendation of Nomination & Remuneration Committee:

1. Shri Varadarajan Muthuvenkataraman, Executive Director (Enterprise Risk Management) as Chief Risk Officer. Consequently, he has now been re-designated as Executive Director (Enterprise Risk Management) & Chief Risk Officer of the Corporation w.e.f. July 28, 2026.
2. Shri Shatmanyu Shrivastava, Executive Director (Finance & Accounts) as Chief Financial Officer

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 Board meeting commenced at 11:15 a.m. (IST) on July 28, 2026 and concluded at 13:25 p.m. (IST).

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

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

1. Appointment of Shri Varadarajan Muthuvenkataraman, as Executive Director (Enterprise Risk Management) & Chief Risk Officer, Key Managerial Personnel:

S. No.	Particulars	Brief Details of the Event
1	Reason for change viz. Appointment, Resignation, Removal, Death or Otherwise	Appointment of Shri Varadarajan Muthuvenkataraman, as Executive Director (Enterprise Risk Management) & Chief Risk Officer, Key Managerial Personnel
2	Date of Appointment / Cessation & Term of appointment	July 28, 2026 and up to the date of Superannuation or till further order whichever is earlier.
3	Brief Profile (in case of appointment)	Mr. Varadarajan Muthuvenkataraman joined the Corporation in the year 1992 as an Assistant Administrative Officer. He is a graduate in Chemistry from the University of Madras and is also a Fellow of the Insurance Institute of India. He has also completed the Post Graduate Executive Programme conducted by Indian Institute of Management, Ahmedabad. In his career spanning more than three decades in the Corporation, he has worked in various capacities in both administrative and marketing wings at various offices in South Central Zone, South Zone and Central Office. He has held key leadership positions including Branch Manager and Senior Branch Manager in various branches in South Central Zone and South Zone and Divisional Manager (Pension and Group Schemes) in South Zone. He has worked as Manager (Sales) in Life Insurance Corporation (Singapore) Pte Ltd., a wholly owned subsidiary of the Corporation. He was Regional Manager of Direct Marketing and Micro Insurance departments and Secretary (Marketing / Senior Business Associate) at South Zone. He has also served as Secretary (Strategic Business Unit – International Operations) at Central Office. Prior to taking over charge as Executive Director (Enterprise Risk Management) and Chief Risk Officer. he was working as Additional Executive Director (Enterprise Risk Management), Central Office, Mumbai
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

2. Appointment of Shri Shatmanyu Shrivastava, Executive Director (Finance & Accounts) as Chief Financial Officer, Key Managerial Personnel:

S. No.	Particulars	Brief Details of the Event
1	Reason for change viz. Appointment, Resignation, Removal, Death or Otherwise	Appointment of Shri Shatmanyu Shrivastava, Executive Director (Finance & Accounts) as Chief Financial Officer, Key Managerial Personnel
2	Date of Appointment / Cessation & Term of appointment	July 28, 2026 and up to the date of Superannuation or till further order whichever is earlier.
3	Brief Profile (in case of appointment)	Shri Shatmanyu Shrivastava is a fellow member of Institute of Chartered Accountants of India (passed in 1989). He is also a fellow of Insurance Institute of India (passed in 2000). He is pursuing Actuarial studies and has passed 7 papers of Actuarial examination conducted by Institute of Actuaries of India. He has joined Life Insurance Corporation of India in the year 1990 as an Assistant Administrative Officer in the year 1990. In a career spanning over three decades, he has got wide exposure of working across all departments of the Corporation. He has worked in all four tiers of organizational structure, i.e. Branch Offices, Divisional Offices, Zonal Offices and Central Office. By having this wide exposure, he is able to understand intricacies of working of all Departments /Offices and their interdependencies/linkages. He has joined Chief (Finance & Accounts), Central Office in May 2022 and steered first closing of accounts of the Corporation post IPO. He has got wide exposure of various compliances to be made under SEBI (LODR), Regulations and IRDAI Regulations. Prior to taking over charge as Executive Director (Finance & Accounts) & Chief Financial Officer, he was working as Executive Director (Enterprise Risk Management) & Chief Risk Officer, Key Managerial Personnel.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable