

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS



This is an abridged prospectus containing salient features of the red herring prospectus dated April 26, 2022 (the "RHP" or "Red Herring Prospectus"). You are encouraged to read greater details available in the RHP which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND SIX PAGES OF THE ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



LIFE INSURANCE CORPORATION OF INDIA
IRDAI Registration Number: 512; Date of Establishment: September 1, 1956

Central Office	Contact Person	Email	Telephone	Website
Yogakshema, Jeevan Bima Marg, Nariman Point, Mumbai 400 021, Maharashtra, India	Pawan Agrawal, Company Secretary and Compliance Officer	Investors@licindia.com	+91 22 2202 2079	www.licindia.in

DETAILS OF OFFER TO PUBLIC

Type of Offer	Fresh Issue Size (by no. of Equity Shares or by amount in ₹)	OFS Size (by no. of Equity Shares or by amount in ₹)	Total Offer Size (by no. of Equity Shares or by amount in ₹)	Offer Under 6(1)/ 6(2)	Share Reservation				
					Eligible Employee(s)	Eligible Policyholder(s)	QIBs	Non-Institutional Bidders	RIBs
Offer for Sale	Not applicable	Up to 221,374,920 Equity Shares aggregating up to ₹[●] million	Up to 221,374,920 Equity Shares aggregating up to ₹[●] million	Regulation 6(1) of SEBI ICDR Regulations	Up to 1,581,249 Equity Shares aggregating up to ₹[●] million (constituting up to 0.025% of the post-Offer paid-up Equity Share capital)	Up to 22,137,492 Equity Shares aggregating up to ₹[●] million (constituting up to 0.35% of the post-Offer paid-up Equity Share capital)	Not more than 98,828,089 Equity Shares	Not less than 29,648,427 Equity Shares	Not less than 69,179,663 Equity Shares

The Equity Shares are proposed to be listed on the Stock Exchanges being the BSE Limited (Designated Stock Exchange) and National Stock Exchange of India Limited.

PROMOTER OF OUR CORPORATION

THE PRESIDENT OF INDIA, ACTING THROUGH THE MINISTRY OF FINANCE, GOVERNMENT OF INDIA

DETAILS OF OFFER FOR SALE

Name	Type	No of Equity Shares offered/ Amount in ₹	Weighted average cost of acquisition in ₹ per Equity Share
President of India, acting through the Ministry of Finance, Government of India	Promoter	Up to 221,374,920 Equity Shares	0.16*

**As certified by M/s. Batliboi & Purohit, Chartered Accountants, Statutory Auditor to the Offer, pursuant to the certificate dated April 23, 2022.

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band [#]	₹ 902 To ₹ 949 per Equity Share of face value of ₹ 10 each
Minimum Bid Lot Size	15 Equity Shares
Anchor Investor Bidding Date	Monday, May 02, 2022
Bid/Offer opens on*	Wednesday, May 04, 2022
Bid/Offer closes on	Monday, May 09, 2022
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Thursday, May 12, 2022
Initiation of refunds (if any, for Anchor Investors) / unblocking of funds from ASBA Account**	On or about Friday, May 13, 2022
Credit of Equity Shares to demat accounts of Allottees	On or about Monday, May 16, 2022
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Tuesday, May 17, 2022

For details of Price Band and basis for Offer Price, please refer to Price Band advertisement and page 103 of the RHP, respectively. *Our Corporation and the Selling Shareholder may, in consultation with the BRLMs, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/ Offer Opening Date in accordance with the SEBI ICDR Regulations. Anchor Investors shall Bid on the Anchor Investor Bid/Offer Period. ** In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/ Offer Closing Date, the Bidder shall be compensated in accordance with the applicable law by the intermediary responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of our Corporation with the SCSBs, to the extent applicable.

Note : The Bid/ Offer Period may also include bidding on Saturday, May 7, 2022 and/or Sunday, May 8, 2022, subject to receipt of necessary approvals in this regard, and in such case, the same shall be communicated by notice to the Stock Exchanges and/or by way of an advertisement.

Period	Weighted Average Cost of Acquisition (in ₹)	Upper End of the Price Band is 'X' times the WACA	Range of acquisition price Lowest Price- Highest Price (in ₹)
Trailing Eighteen Month from the date of RHP	0.16	5,931	Nil*-10**

*Represents acquisition price of equity shares pursuant to bonus issue. **The paid-up equity capital of our Corporation was ₹ 1,000 million (provided held by the GoI) prior to amendment to the Life Insurance Corporation Act by the Finance Act, 2021 ("Amendment"). Pursuant to the Amendment, our Corporation was required, with the previous approval of the GoI, to issue Equity Shares to the GoI in consideration for the paid-up equity capital provided by the GoI as it stood before the coming into force of Section 131 of the Finance Act, 2021.

RISKS IN RELATION TO THE OFFER

The face value of the Equity Shares is ₹ 10 each. The Floor Price, Cap Price and Offer Price determined by our Corporation and the Selling Shareholder, in consultation with the BRLMs, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under "Basis for Offer Price" beginning on page 103 of the RHP should not be considered to be indicative of the market price of the Equity Shares after listing. No assurance can be given regarding frequency of trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Corporation and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to "Risk Factors" on page 24 of the RHP and on page 8 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock exchanges, Syndicate members, Registrar to the Offer, share transfer agents, depository participants, stock brokers, underwriters, Bankers to the Offer, investors' associations or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this public issues, you may request for a copy of the GID from the BRLMs or download it from the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com or from the websites of the BRLMs at <https://investmentbank.kotak.com>, <http://www.axiscapital.co.in>, www.ml-india.com, www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm, www.goldmansachs.com, www.icicisecurities.com, www.jmfl.com, www.jpml.com, www.nomuraholdings.com/company/group/asia/india/index.html and www.sbcaps.com.

PRICE INFORMATION OF BRLMs

Sr. No.	Issuer name	Listing date	Name of the merchant banker	+/- % change in closing price, [+/- % change in closing benchmark]- 30th calendar day from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar day from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar day from listing
1	Vedant Fashions Limited	February 16, 2022	Axis, Isec, Kotak	+3.99%, [-0.20%]	Not Applicable	Not Applicable
2	Adani Wilmar Limited	February 8, 2022	Kotak, BofA, JPM, Isec	+48.00%, [-5.34%]	Not Applicable	Not Applicable
3	AGS Transact Technologies Limited	January 31, 2022	JM, Isec	-42.97% [-3.05%]	Not Applicable	Not Applicable
4	CMS Info Systems Limited	December 31, 2021	Axis, JM	+21.99%, [-1.81%]	+25.35%, [+0.74%]	Not Applicable
5	Supriya Lifescience Limited	December 28, 2021	Axis, Isec	+78.61%, [-0.07%]	+72.12%, [-0.92%]	Not Applicable
6	Data Patterns (India) Limited	December 24, 2021	JM	29.70% [3.61%]	13.56% [1.42%]	Not Applicable
7	Medplus Health Services Limited	December 23, 2021	Axis, Nomura	+53.22%, [+3.00%]	+23.06%, [+1.18%]	Not Applicable
8	Metro Brands Limited	December 22, 2021	Axis, Isec	+21.77%, [+4.45%]	+14.57%, [+0.64%]	Not Applicable
9	C.E. Info Systems Limited	December 21, 2021	Kotak	+70.21%, [+6.71%]	+48.48%, [-67.85%]	Not Applicable
			Axis, JM	+70.21%, [+6.71%]	+48.48%, [+2.74%]	Not Applicable
10	Shriram Properties Limited	December 20, 2021	Axis, Isec, Nomura	-12.42%, [+9.02%]	-33.39%, [+4.05%]	Not Applicable
11	Rategain Travel Technologies Limited	December 17, 2021	Kotak, Nomura	+11.99%, [+7.48%]	-31.08%, [-0.06%]	Not Applicable
12	Tega Industries Limited	December 13, 2021	JM	30.70% [3.96%]	1.02% [-4.25%]	Not Applicable
13	Star Health And Allied Insurance Company Limited	December 10, 2021	Kotak, BofA, Isec, SBICAP	-14.78%, [+1.72%]	-29.79%, [-6.66%]	Not Applicable
			Citi	-14.78% [+1.96%]	-29.79% [-6.66%]	Not Applicable
14	Go Fashion (India) Limited	November 30, 2021	JM	+59.75%, [+1.36%]	+32.91%, [-1.91%]	Not Applicable
15	Tarsons Products Limited	November 26, 2021	SBICAP	-4.16%, [+0.03%]	-4.46%, [+0.22%]	Not Applicable
16	Sapphire Foods India Limited	November 18, 2021	BofA, JM	+3.69%, [-4.39%]	+20.78%, [-2.32%]	Not Applicable
17	One 97 Communications Limited	November 18, 2021	Citi	-38.56% [-4.17%]	-60.40% [-2.32%]	Not Applicable
			GS	-38.56% / [-4.39%]	-60.40% / [-2.32%]	Not Applicable
			JPM	-38.52% / [-4.39%]	-60.40% / [-2.32%]	Not Applicable
18	PB Fintech Limited	November 15, 2021	Kotak	+14.86%, [-4.33%]	-20.52%, [-4.06%]	Not Applicable
			Citi	14.86% [-4.17%]	-20.52% [-4.06%]	Not Applicable
19	Fino Payments Bank	November 12, 2021	Nomura	-30.55% [-3.13%]	-34.56% [-3.66%]	Not Applicable
20	FSN E-commerce Ventures Limited	November 10, 2021	Kotak, BoFA	+92.31%, [-2.78%]	+68.46%, [-4.46%]	Not Applicable
			Citi	92.31% [-2.53%]	68.46% [-4.46%]	Not Applicable
21	Aditya Birla Sun Life AMC Limited	October 11, 2021	BofA, SBICAP	-11.36%, [+0.55%]	-23.85%, [-0.74%]	-25.65%, [-0.90%]
			Citi	-11.4% [-0.98%]	-23.85% [-0.51%]	-25.65% [-0.90%]
22	Sansera Engineering	September 24, 2021	Nomura	+0.30% [+1.29%]	+1.57% [-5.19%]	-21.26% [-3.43%]
23	Aptus Value Housing Finance India Limited	August 24, 2021	Citi	-2.82% [+5.55%]	-0.82% [+7.38%]	+0.62% [+6.86%]
24	Nuvoco Vistas Corporation Limited	August 23, 2021	SBICAP	-5.83% [+6.21%]	-9.74% [+7.34%]	-32.76% [4.10%]
			JPM	(5.8%), [+6.5%]	(9.7%), [+7.7%]	(32.8%), [+4.7%]
25	Cartrade Tech Limited	August 20, 2021	Citi	-10.31% [+6.90%]	-32.68% [+9.24%]	-61.17% [+8.80%]
			Nomura	-10.31% [+5.75%]	-32.68% [+8.80%]	-61.17% [+5.48%]
26	Windlas Biotech Limited	August 16, 2021	SBICAP	-18.02% [+4.79%]	-34.42% [+9.18%]	-37.01% [+4.62%]
27	Glenmark Life Sciences Limited	August 6, 2021	BofA, SBICAP	-6.38% [+7.10%]	-12.94% [+10.12%]	-20.67% [+8.45%]
			GS	-6.40% / [6.68%]	-12.85% / [9.80%]	-20.65% / [8.24%]
28	Sona BLW Precision Forgings Limited	June 24, 2021	JPM	+45.2%, [+0.4]	+93.4%, [+11.2%]	+140.3%, [+5.2%]
			Nomura	+45.17% [+0.53%]	+93.40% [+11.97%]	+140.26% [+5.93%]
29	G R Infraprojects Limited	July 19, 2021	SBICAP	90.61% [+6.16%]	138.67% [+16.65%]	132.16% [+16.50%]
30	Zomato Limited	July 23, 2021	BofA	+83.22% [+4.44%]	+81.97% [+15.64%]	+75.07% [+14.68]
31	Macrotech Developers Limited	April 19, 2021	JPM	+30.2%, [+5.2%]	+75.6% [+10.9%]	+146.9% [+27.7%]

Notes : 1. Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each BRLM with common issues disclosed once. 2. For Kotak, Axis, Citi, GS, I-Sec, JM, JPM 30th, 90th, 180th calendar days from listed day have been taken as listing day plus 29, 89 and 179 calendar days and in the event any day falls on a holiday, the price/index of the immediately preceding working day has been considered. 3. For BofA, Nomura, and SBICAP in case 30th/90th/180th day is not a trading day, closing price on NSE of the previous trading day has been considered. 4. For Citigroup, SBICAP and Citi %, of change in closing price on 30th/ 90th / 180th calendar day from listing day is calculated vs issue price. % change in closing benchmark index is calculated based on closing index on listing day vs closing index on 30th/ 90th / 180th calendar day from listing day. 5. Nifty 50 index is considered as the Benchmark Index, NSE being the designated stock exchange and S&P BSE SENSEX index is considered as the Benchmark Index, BSE being the designated stock exchange. 6. Not applicable – where the relevant period has not been completed.

For further details, please refer to price information of past issues handled by the BRLMs beginning on page 540 of the RHP.

BOOK RUNNING LEAD MANAGERS

Kotak Mahindra Capital Company Limited Tel: +91 22 4336 0000 Email: lic.ipo@kotak.com Investor Grievance E-mail: kmccredressal@kotak.com	Axis Capital Limited Tel: +91 22 4325 2183/84 Email: lic.ipo@axiscap.in Investor Grievance e-mail: complaints@axiscap.in	BofA Securities India Limited Tel: +91 22 6632 8000/ 8411 Email: dg.lic_ipo@bofa.com Investor Grievance e-mail: dg.india_merchantbanking@bofa.com	Citigroup Global Markets India Private Limited Tel: +91 22 6175 9999 Email: licindia.ipo@citi.com Investor Grievance e-mail: investors.cgmb@citi.com	Goldman Sachs (India) Securities Private Limited Tel: +91 22 6616 9000 Email: licipo@gs.com Investor Grievance e-mail: india-client-support@gs.com
ICICI Securities Limited Tel: +91 22 6807 7100 Email: lic.ipo@icicisecurities.com Investor Grievance E-mail: customercare@icicisecurities.com	JM Financial Limited Tel: +91 22 6630 3030/ 3262 Email: lic.ipo@jmfl.com Investor Grievance e-mail: grievance.ibd@jmfl.com	J.P. Morgan India Private Limited Tel: +91 22 6157 3000 Email: LIC IPO@jpmorgan.com Investor Grievance e-mail: investorsmb.jpmpil@jpmorgan.com	Nomura Financial Advisory and Securities (India) Private Limited Tel: +91 22 40374037; Email: licipo@nomura.com; Investor Grievance e-mail: investorgrievances-in@nomura.com	SBI Capital Markets Limited Tel: +91 22 2217 8300 Email: lic.ipo@sbicaps.com Investor Grievance e-mail: investor.relations@sbicaps.com
Name of Syndicate Members	Kotak Securities Limited, JM Financial Services Limited, SBICAP Securities Limited and Investec Capital Services (India) Private Limited			
Registrar to the Offer	KFin Technologies Limited ; Tel: +91 40 6716 2222; E-mail: lic.ipo@kfin.tech.com; Investor grievance email: einward.ris@kfin.tech.com; Toll-free number: 1800 3094 001			
Statutory Auditors to the Offer	M/s. Batliboi & Purohit, Chartered Accountants* (*M/s. Batliboi & Purohit, Chartered Accountants, have been appointed as the Statutory Auditors to the Offer for the purposes of consolidating the Restated Financial Statements.)			
Credit Rating Agency/Debt Trustee	Not Applicable			
Self Certified Syndicate Banks	The list of SCSBs notified by SEBI for the ASBA process is available at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 , as applicable, or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than UPI Bidders using the UPI Mechanism, where made available), not bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , or at such other websites as may be prescribed by SEBI from time to time.			
Non Syndicate Registered Brokers	You can submit Bid cum Application Forms in the Offer to Non Syndicate Registered Brokers at the Non Syndicate Broker Centres. For further details, see section titled “Offer Procedure” beginning on page 569 of the RHP.			
Registered Brokers	Bidders can submit ASBA Forms in the Offer using the stock broker network of the stock exchange, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at https://www.bseindia.com/ and https://www.nseindia.com/ , or any such websites of the Stock Exchanges, as updated from time to time.			
Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable:	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of Stock Exchanges at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6 and www.nseindia.com , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, is provided on the websites of BSE at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6 and on the website of NSE at www.nseindia.com , as updated from time to time. For further details, see “Offer Procedure” on page 569 of the RHP.			

PROMOTER OF OUR CORPORATION

Our Promoter is the President of India, acting through the Ministry of Finance, Government of India. Our Promoter currently holds 100% of the pre-Offer paid-up Equity Share capital of our Corporation. As our Promoter is the President of India, acting through the Ministry of Finance, disclosures on our Promoter Group (defined in Regulation 2(1)(pp) of the SEBI ICDR Regulations), as specified in Schedule VI of the SEBI ICDR Regulations have not been provided.

BUSINESS OVERVIEW AND STRATEGY

Business Overview: Our Corporation has been providing life insurance in India for more than 65 years and is the largest life insurer in India, with a 61.6% market share in terms of premiums (or GWP), a 61.4% market share in terms of New Business Premium (or NBP), a 71.8% market share in terms of number of individual policies issued, a 88.8% market share in terms of number of group policies issued for the nine months ended December 31, 2021, as well as by the number of individual agents, which comprised 55% of all individual agents in India as at December 31, 2021. (Source: the CRISIL Report, which has been exclusively commissioned and paid for by our Corporation in connection with the Offer and the engagement letter dated September 24, 2021). For further details see “Our Business” beginning on page 183 of the RHP; **Product / Service Offering:** Our Corporation has a broad, diversified product portfolio covering various segments across individual products and group products. Our individual products comprise (i) participating insurance products and (ii) non-participating products, which include (a) savings insurance products; (b) term insurance products; (c) health insurance products; (d) annuity and pension products; and (e) unit linked insurance products. Our individual products include specially designed products for specific segments, such as special products for women and children and Micro Insurance products. In addition, we offer riders that provide additional benefits along with the base product to cover for additional risks, such as accidental disability, death, critical illness and premium waiver on the death of the proposer. For further details, see “Our Business” beginning on page 183 of the RHP; **Revenue segmentation by product/service offering:** For the revenue segmentation by product/ service offering of our Corporation see “Our Business” beginning on page 183 of the RHP; **Geographies Served:** Our Corporation has one branch in each of Fiji, Mauritius and the United Kingdom and subsidiaries in Bahrain (with operations in Qatar, Kuwait, Oman and the United Arab Emirates), Bangladesh, Nepal, Singapore and Sri Lanka in the life insurance industry. For our premium collected from outside India, see “Our Business” beginning on page 180 of the RHP; **Revenue segmentation by geographies:** We operate in various geographical segments. However, since the revenues and assets from the overseas segments are less than 10% of the total revenue and assets, no separate geographical segments have been disclosed; **Key Performance Indicators:** For the key performance indicators of our Corporation see “Management’s Discussion and Analysis of Financial Condition and Results of Operations-Key Performance Indicators” beginning on page 463 of the RHP; **Client Profile or Industries Served:** For the industries served, see “Our Business” beginning on page 183 of the RHP; **Revenue segmentation in terms of top 5/10 clients or Industries:** For the premium segmentation on an India only basis of our Corporation, see “Management’s Discussion and Analysis of Financial Condition and Results of Operations - Segment Information” beginning on page 452 of the RHP; **Intellectual Property, if any:** Our Corporation holds 14 registrations in respect of trademarks under various classes, including Class 16, 36, 41 and 42, granted by the Government of India’s Trademark Registry under the Trademarks Act, 1999, as at December 31, 2021. Our Corporation also holds a copyright registration for the Hindi name, Bharatiya Jeevan Bima Nigam and the English name, Life Insurance Corporation of India. For further information on our Corporation’s intellectual property see “Government and Other Approvals” beginning on page 530 of the RHP; **Market Share:** For the market share of our Corporation, see “Industry Overview-Peer Benchmarking” and “Our Business” beginning on pages 139 and 183 of the RHP, respectively; **Manufacturing plant, if any:** Not applicable.; **Employee Strength:** As at December 31, 2021, our Corporation had 105,207 full time employees (including 43 employees deputed to foreign entities). For the breakdown of our Corporation’s full time employees by department see “Our Business-Employees” beginning on page 249 of the RHP.

BOARD OF DIRECTORS

Sr. No., Name, Designation, Experience and Educational Qualification, Other directorships : **1. Mangalam Ramasubramanian Kumar, Whole-time Chairperson,** He holds bachelor's degree of science from the Faculty of Science, University of Madras. He has also passed the licentiate examination conducted by the Insurance Institute of India in September 2015. He joined our Corporation in the year 1983 as an apprentice officer and has experience in the insurance sector. Previously, he was the zonal manager of South, North-Central and North zones of our Corporation and has also headed the personnel and pension & group schemes department; **Indian Companies:** LIC Cards Services Limited; LIC Housing Finance Limited; LIC Mutual Fund Asset Management Limited; LIC Pension Fund Limited; IDBI Bank Limited; and ACC Limited. **Foreign Companies:** Life Insurance Corporation (International) BSC (c); Life Insurance Corporation (Lanka) Limited; Life Insurance Corporation (Nepal) Ltd.; Life Insurance Corporation (Singapore) Pte. Ltd.; and Kenindia Assurance Company Ltd.; **2. Pankaj Jain, Government Nominee Director,** He is an officer at the Indian Administrative Service from the 1990 batch. He is presently serving as a secretary in the Ministry of Petroleum, Government of India. He holds a bachelor's degree in commerce and a master's degree in business administration from University of Delhi. He is a qualified cost accountant from the Institute of Cost Accountants of India. He is also a member of the International Financial Services Centres Authority; **Indian Companies:** Indian Strategic Petroleum Reserves Limited; National Credit Guarantee Trustee Company Limited; and Petronet LNG Limited, **Indian entities:** National Bank for Financing Infrastructure and Development; Oil Industry Development Board; and International Financial Services Centres Authority, **Foreign Companies:** NIL; **3. Raj Kumar, Managing Director,** He holds bachelor's degree in science from D.A.V College, Guru Nanak Dev University, Jalandhar, Punjab. He joined our Corporation in the year 1984 as an apprentice officer and has experience in the insurance sector. He has also served as the chief executive officer of LIC Mutual Fund Asset Management Limited and was also the zonal manager, Bhopal, executive director (estate and office services), Mumbai, amongst others, of our Corporation. He was also the senior divisional manager of Gorakhpur and Jaipur divisions of our Corporation; **Indian Companies:** Grasim Industries Limited; LICHL Asset Management Company Limited; and LIC Housing Finance Limited, **Foreign Companies:** Life Insurance Corporation (Lanka) Limited.; **4. Siddhartha Mohanty, Managing Director,** He holds bachelor's degree in law and a master's degree of arts (political science) from Utkal University, Bhubaneswar, Odisha. He also holds a post graduate certification on business management from the Xavier Institute of Management, Bhubaneswar, Odisha. He has also passed the licentiate examination conducted by the Insurance Institute of India in November 2002. He previously served as COO and CEO of LIC Housing Finance Limited and has held various other positions, such as, senior divisional manager of Raipur and Cuttack, chief (legal), chief (investment – monitoring & accounting), executive director (legal), amongst others. During his tenure as chief (legal), Mumbai, our Corporation also won the “Best Insurance In-House Legal Team of the Year” at the Legal Era Awards 2013-14. He joined our Corporation in the year 1985 as an apprentice officer and has experience in the insurance sector; **Indian Companies:** LIC Cards Services Limited; LIC Pension Fund; and Mahindra & Mahindra Financial Services Limited, **Foreign Companies:** Life Insurance Corporation (International) B.S.C. (c).; **5. Ipe Mini, Managing Director,** She holds master's degree of commerce from the Faculty of Commerce and Management Studies, Andhra University. She has also completed the certification programme in IT and Cyber Security for Board Members from the Institute for Development and Research in Banking Technology (established by the Reserve Bank of India). She joined our Corporation in the year 1986 as an apprentice officer and has experience in the insurance sector. Previously, she was also the CEO of LICHL Financial Services Limited and has led the international operations of our Corporation. Previously, she was also the shareholder director of Central Bank of India. She has been recognized as one of 'India's top 100 women in finance' in the year 2020 by the Association of International Wealth Management of India; **Indian Companies:** LICHL Care Homes Limited; and DCM Shriram Industries Limited, **Foreign Companies:** Life Insurance Corporation (LIC) of Bangladesh Limited; **6. Bishnu Charan Patnaik, Managing Director,** He holds bachelor's and master's degree of arts (political science) from Utkal University, Bhubaneswar, Odisha. He is also a fellow of the Insurance Institute of India. He was the secretary general of the Governing Body of the Insurance Council. He joined our Corporation in the year 1985 as an apprentice officer and has experience in the insurance sector and has handled several positions in our Corporation such as senior divisional manager of Jamshedpur and Berhampur divisions, regional manager (marketing bancassurance and alternate channels), regional manager (customer relationship management) and director of Zonal Training Centre in Agra; **Indian Companies:** LIC Cards Services Limited; and LIC Mutual Fund Trustee Private Limited, **Foreign Companies:** Life Insurance Corporation (Nepal) Ltd.; **7. Dr. Ranjan Sharma, Independent Director,** He holds bachelor's and master's degree of arts from University of Allahabad, Uttar Pradesh. He has also pursued his doctorate in philosophy (geography) from Dr. Ram Manohar Lohia Avadh University in 2011. He is also an associate professor at Shri Lal Bahadur Shastri College, Gonda, Uttar Pradesh and has been associated with the institute since 1990. He is experienced in the field of academics; **Indian Companies:** NIL, **Foreign Companies:** NIL; **8. Vinod Kumar Verma, Independent Director,** He holds bachelor's degree in arts from Bhimrao Ambedkar University, Indara, Mau. He is experienced in electronics business. He has been appointed as an Independent Director of our Corporation from October 29, 2021; **Indian Companies:** NIL, **Foreign Companies:** NIL; **9. Anil Kumar, Independent Director,** He holds a bachelor's degree in commerce from the Shri Ram College of Commerce, University of Delhi and a master's degree in commerce from the Delhi School of Economics, University of Delhi. He also holds a doctor of philosophy from the University of Delhi. He is currently working as a professor in the Department of Commerce of the Shri Ram College of Commerce, University of Delhi and was initially appointed as a lecturer in September 1986. He has also authored various books on *inter alia* corporate governance and industrial laws; **Indian Companies:** NIL, **Foreign Companies:** NIL; **10. Anjuly Chib Duggal, Independent Director,** She holds a master's degree in arts from the Punjab University. She is a retired Indian Administrative Services officer from the Punjab cadre (batch of 1981). Previously, she has also worked, amongst others, as a Secretary with the Department of Financial Services, Ministry of Finance, Government of India, as a secretary with the Ministry of Corporate Affairs. She was also a director on the board of the Reserve Bank of India; **Indian Companies:** Gillette India Limited, **Foreign Companies:** NIL; **11. Gurumoorthy Mahalingam, Independent Director,** He holds a master's degree in science (statistics) from Indian Institute of Technology, Kanpur and a master's degree in business administration (international banking and finance) from the University of Birmingham. Previously, he was, amongst others, the whole-time director of SEBI and was also the executive director of the Reserve Bank of India and has numerous years of experience in the financial sector; **Indian Companies:** NIL, **Foreign Companies:** NIL; **12. Raj Kamal, Independent Director,** He holds a bachelor's degree of technology in mechanical engineering from the Indian Institute of Technology, Bombay and is a post graduate in management from the Indian School of Business, Hyderabad. Previously, he was also the Chief Executive Officer of OYO Vacation Homes; **Indian Companies:** NIL, **Foreign Companies:** SMIT Consulting DMCC; and Trans-Fi Inc.; **13. Vankipuram Srinivasa Parthasarathy, Independent Director,** He holds a bachelor's degree in commerce from Gujarat University. He is a fellow member of the Institute of Chartered Accountants of India and a member of the Institute of Chartered Accountants in England and Wales. Previously, *inter alia*, he was also the group chief financial officer and group chief information officer of the Mahindra Group; **Indian Companies:** Allcargo Logistics Limited; Grassroot Trading Network for Women; IAI Industries Limited; Imperial Auto Industries Limited; Kids Clinic India Limited; Greencell Mobility Private Limited; and Rudi Multi Trading Company Limited, **Foreign Companies:** Allcargo Belgium; and Ecuhold N.V.; **14. Vijay Kumar Muthu Raju Paravasa Raju, Independent Director,** He holds a bachelor's degree in commerce from the Faculty of Commerce, Andhra University. He is also a member of the Institute of Chartered Accountants of India, a member of the Institute of Company Secretaries of India and a fellow of the Institute of Cost Accountants of India. Currently, he is the Chief Financial Officer at Sify Technologies Limited, a listed company. He is an independent director on the boards of, amongst others, Thejo Engineering Limited. He is also a member of the interpretation committee of International Financial Reporting Standards and a fellow of the Institute of Directors; **Indian Companies:** Extensible Business Reporting Language (XBRL) India; Geojit Financial Services Limited; Heritage Foods Limited; Sella India Software Services Private Limited; Sify Data and Managed Services Limited; and Thejo Engineering Limited, **Foreign Companies:** Sify Technologies (Singapore) Pte. Limited; **15. Sanjeev Nautiyal, Independent Director,** He has completed a bachelor's degree in arts and a master's degree in business administration from Lucknow University. Previously, he was, amongst others, the managing director and chief executive officer of SBI Life Insurance Company Limited; **Indian Companies:** NIL, **Foreign Companies:** NIL. *For further details in relation to our Board of Directors, see “Our Management” beginning on page 282 of the RHP.*

OBJECTS OF THE ISSUE

The objects of the Offer are to (i) achieve the benefits of listing the Equity Shares on the Stock Exchanges; and (ii) carry out the Offer for Sale of up to 221,374,920 Equity Shares by the Selling Shareholder (President of India, acting through the Ministry of Finance, Government of India). Further, our Corporation expects that the proposed listing of its Equity Shares will enhance our visibility and brand image as well as provide a public market for the Equity Shares in India. The Selling Shareholder will be entitled to the entire proceeds of the Offer after applicable deductions the Corporation will not receive any proceeds from the Offer. For further details, see “Objects of the Offer” beginning on page 100 of the RHP; **Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of our Corporation in the preceding 10 years - NIL; Name of monitoring agency, if any - Since the Offer is an offer for sale and our Corporation will not receive any proceeds from the Offer, our Corporation is not required to appoint a monitoring agency for the Offer.; Terms of Issuance of Convertible Security, if any – NIL.**

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Shareholding Pattern as on the date of the RHP:

Category of Shareholder	Pre-Offer number of fully paid up Equity Shares held	Percentage of the pre-Offer Equity Share Capital (%)
Promoter and Promoter Group	6,324,997,701	100.00
Public	-	-
Total	6,324,997,701	100.00

Number/amount of Equity Shares proposed to be sold by selling shareholder(s), if any : Up to 221,374,920 Equity Shares by the Selling Shareholder (President of India, acting through the Ministry of Finance, Government of India).

RESTATED CONSOLIDATED FINANCIAL INFORMATION

Particulars (₹ in million, except per share data)	As of and for nine months period ended December 31, 2021	As of and for the year ended		
		March 31, 2021	March 31, 2020	March 31, 2019
Total Income				
- Policyholders (Revenue account)	5,122,792.05	7,037,094.45	6,456,054.72	5,708,095.70
- Shareholder's account (Profit and Loss account)	1,195.88	229.89	354.43	455.19
Net Profit/(Loss) before tax	17,569.67	29,803.47	27,185.16	26,423.65
Net Profit / (Loss) after tax	17,153.12	29,741.39	27,104.78	26,273.78
Equity share capital	63,249.98	1,000.00	1,000.00	1,000.00
Reserves and Surplus	24,986.17	67,054.71	8,916.58	7,984.35
Net worth ⁽¹⁾	82,304.99	65,146.44	8,546.53	8,153.27
Basic Earnings per Equity Share (in ₹) ⁽²⁾	2.71	4.70	4.29	4.15
Diluted Earnings per Equity Share (in ₹) ⁽²⁾	2.71	4.70	4.29	4.15
Return on Net Worth (%) ⁽³⁾	20.84%	45.65%	317.14%	322.25%
Net asset value per Equity Share (in ₹) ^{(2) (4)}	13.01	10.30	1.35	1.29

(1) Net worth has been defined as the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Consolidated Financial Statements, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations.

(2) The basic earnings per share, diluted earnings per share and net asset value for the year ended March 31, 2021 has been computed on the basis of equity shares issued on September 8, 2021. For details, please see "Capital Structure - Equity Share Capital History of our Corporation" beginning on page 92 of the RHP.

(3) Return on Net Worth (%) = Net Profit after tax attributable to owners of our Corporation, as restated / Restated net worth at the end of the year/period.

(4) NAV per Equity Share = Net worth as per the Restated Consolidated Financial Statements / number of Equity Shares.

INTERNAL RISK FACTORS

Below mentioned risks are the top 8 risk factors as per the RHP: **1.** The ongoing COVID-19 pandemic could adversely affect all aspects of our business, including: (i) restricting the ability of our agents to sell our products; (ii) significantly increasing our expenses due to changes in laws and regulations and investing in new methodologies to overcome the restrictions brought in to address the spread of COVID-19 and the adverse changes in population mortality/morbidity or utilization behaviours; (iii) adversely affecting our investment portfolio; (iv) adversely affecting our operational effectiveness; and (v) heightening the risks we face in our business, including those discussed in the Red Herring Prospectus.; **2.** Our brand name, reputation and perception are critical in maintaining our leading position in the Indian life insurance industry and any unfavourable publicity concerning us could have an adverse effect on our brand name and consequently adversely affect our business, financial condition, results of operations and cash flows.; **3.** Adverse persistency metrics or an adverse variation in persistency metrics could have a material adverse effect on our financial condition, results of operations and cash flows.; **4.** Segregation of the single consolidated 'Life Fund' of our Corporation into two separate funds, viz., a participating policyholders' fund and a non-participating policyholders' fund, effective September 30, 2021, may adversely affect our business, financial condition, results of operations and cash flows.; **5.** The entire Net Proceeds will be paid to the President of India and our Corporation will not receive any proceeds of the Offer.; **6.** Certain investments of our Corporation's pension and group and life annuity funds, which had previously been invested in Approved Investments, have been re-classified as other investment and as such other investments have not been transferred to the Shareholders' funds at amortised cost after 90 days, our Corporation is not in compliance with the IRDAI Master Circular on Investments version two issued in May 2017. The loss that would have accrued in the profit and loss account (Shareholders Account) had these investments been transferred to the Shareholders' funds at amortised cost was ₹60,281.58 million as at December 31, 2021.; **7.** Our Corporation is governed by the Life Insurance Corporation Act and the rules and regulations framed thereunder and it is not subject to the Companies Act. Shareholders of our Corporation have less rights as compared with the shareholders of a company under the Companies Act. In addition, our Corporation is also governed by the Insurance Act and the rules, regulations and guidelines issued by the IRDAI, each only to the extent applicable and not inconsistent with the provisions of the Life Insurance Corporation Act and the rules and regulations framed thereunder.; **8.** Our individual agents procure most of our individual new business premiums. If we are unable to retain and recruit individual agents on a timely basis and at reasonable cost, there could be a material adverse effect on our results of operations.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations as at April 8, 2022 (except litigation involving the Directors which is as at the date of the RHP).

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (Rs in lakhs)*
By our Corporation	226* [^]	-	-	-	3	81,527.65 [^]
Against our Corporation	37* [^]	63	1 [#]	-	-	748,946.96
Directors (By or against)	-	-	-	-	-	-
Promoters (By or against)	-	-	-	-	-	-
By the Subsidiaries	-	-	-	-	-	-
Against the Subsidiaries	-	4**	-	-	-	USD 434,439**

Notes: [^]Also includes criminal cases which have been instituted by or against the branch managers, senior officials and agents of our Corporation. [^]153 cases amounting to approximately ₹15,568.95 million are in relation to violation of Section 138 of the Negotiable Instruments Act, 1881. [#]Our Corporation, together with SBI Life Insurance Company Limited have proceeded to appeal before the Supreme Court against an order meted out by SEBI. As such, our Corporation is currently a petitioner for this case. ^{**}These are involving Life Insurance Corporation (International) B.S.C. (c).

B. Brief details of top 5 material outstanding litigation / legal proceedings initiated against our Corporation and amount involved.

S. No. 1. Particulars: Our Corporation received a show cause notice dated July 19, 2019 under Sections 11(1), 11(4) and 11B of the SEBI Act, 1992 alleging breach of Regulation 7B of the Securities and Exchange Board of India (Mutual Fund) Regulations, 1996 (“SEBI MF Regulations”) as our Corporation was a sponsor of LIC Mutual Fund and UTI Mutual Fund holding 45% equity shareholding in LIC Mutual Fund Assets Management Limited, the asset management company for the LIC Mutual Fund and 18.24% equity shareholding in UTI Asset Management Company Limited (“UTI AMC”), the asset management company for the UTI Mutual Fund. Our Corporation denied all allegations however, SEBI issued an order dated December 6, 2019 directing our Corporation to, *inter alia*, reduce its equity shareholding in UTI AMC to below 10% and comply with Regulation 7B of the SEBI MF Regulations prior to December 31, 2020. Subsequently, SEBI, pursuant to its order dated August 14, 2020 (“Order”) imposed a penalty of ₹1.00 million (“Penalty”) on our Corporation and certain other corporate bodies (“Respondents”) for the violation stated above. The Respondents appealed against the Order before the SEBI Appellate Tribunal which passed an order dated January 7, 2021 (“SAT Order”) substituting the Penalty with a warning. SEBI obtained an interim stay order dated February 19, 2021 (“Stay Order”) against the SAT Order and has filed an appeal before the Supreme Court of India. The Respondents have also filed an appeal dated April 5, 2021 before the Supreme Court of India against the Stay Order. This matter is currently pending; **Litigation filed by:** SEBI; **Current status:** The matter is pending; **Amount involved (in ₹ million):** 1.00;

S. No. 2. Particulars: Charudutt Changdeo Pawar and others (“Petitioners”) have filed a writ petition before the High Court of Bombay (“High Court”) on March 16, 2022 (“Petition”) against the Union of India, the Speaker, House of People, and our Corporation (collectively, the “Respondents”) challenging the constitutional validity of the amendments made to the Life Insurance Corporation Act, 1956 (“LIC Act”) pursuant to the Finance Act, 2021 (“Finance Act”). The Petitioners have, *inter alia*, sought the issuance of a writ: (i) declaring Sections 128 to 146 of the Finance Act as ultra vires the Constitution of India, or in the alternate, declare Section 140 of the Finance Act, which amends Section 28 of the LIC Act, as ultra vires the Constitution of India; (ii) declaring the certificate issued by the Speaker, House of People under Article 110(4) of the Constitution of India certifying the Financial Bill, 2021 to be a money bill as illegal, void and unconstitutional to the extent it relates to the amendments to the LIC Act; (iii) declaring Sections 128-146 of the Finance Act as *ultra vires* Article 300A of the Constitution of India; and (iv) declaring the DRHP as illegal, void and ultra-vires the LIC Act. The Petitioners also filed an application seeking ad interim reliefs, *inter alia*; (i) restraining the Central Government from selling its shares in our Corporation as part of the public issue; (ii) restraining our Corporation from launching an initial public offering; (iii) stay the operation of Sections 128-146 of the Finance Act and any consequential actions of the Corporation and the Union of India. The High Court in a detailed order dated April 11, 2022 denied the Petitioners’ prayer for ad-interim relief, on the ground that the Petitioners were unable to make out a prima facie case, including on the claim that the surplus or any part of the LIC fund is the ‘property’ of the policyholders within the meaning of Article 300A of the Constitution of India. Having heard the matter only for ad-interim relief, the High Court duly recorded that “*the Petition is kept for final disposal at the admission stage, and we propose to list it as soon as possible once the Court re-opens after the summer recess, any public issued that LIC (read ‘the Corporation’) proceeds with between now and then may possibly be subjected to further orders in this Petition. This is, therefore, not in any sense a final determination of any of the issues.*” The issues in relation to the money bill status of the Finance Bill, 2021 were also raised in a similar writ petition filed before the High Court of Madras, which petition was dismissed on merits, including having determined that Sections 128 to 146 of the Finance Act satisfied the requirements of a money bill. The Petition is listed on June 21, 2022 for hearing and final disposal at the admission stage. This matter is currently pending; **Litigation filed by:** Charudutt Changdeo Pawar and others; **Current status:** This matter is currently pending; **Amount involved (in ₹ million):** - ;

S. No. 3. Particulars: U.K. Sudhadevi (“Petitioner”) filed a criminal miscellaneous petition dated July 7, 2016 (“Criminal Petition”) against the State of Kerala and our Corporation before the High Court of Kerala at Ernakulam (“High Court”) seeking the quashing of a final report filed in a criminal case registered against the Petitioner before the Judicial Magistrate of First Class, Kodungallur under Sections 406 and 420 of the Indian Penal Code, 1860 (“Criminal Case 1”). Criminal Case 1 had been filed against the Petitioner by the State of Kerala in relation to delays by the Petitioner in making payments to certain policyholders under a micro insurance scheme. The Petitioner alleged that such delays were due to faulty software and accounting practices provided by our Corporation and consequently, pursuant to its order dated August 19, 2016, the High Court impleaded our Corporation as a party to the Criminal Petition. The Petitioner had also filed a civil writ petition before the High Court against the State of Kerala, our Corporation and others, challenging the order of the district collector, which prohibited the use of its centre by the Petitioner due to Criminal Case 1 and financial irregularities on part of the Petitioner (“Order”). Pursuant to its order dated May 18, 2016, the High Court stayed the operation of the Order. Both matters are currently pending; **Litigation filed by:** U.K. Sudhadevi; **Current status :** The matters are currently pending; **Amount involved (in ₹ million):** - ;

S. No. 4. Particulars : Minoti Bahri (“Petitioner”) filed a criminal writ petition dated December 16, 2016 (“Writ Petition”) under Section 482 of the Code of Criminal Procedure, 1973 before the High Court of Bombay (“High Court”) against the State of Maharashtra and our Corporation, seeking, *inter alia* the quashing of the criminal complaint dated September 21, 2015 filed by our Corporation against the Petitioner, Unitech Limited and others before the Court of the Metropolitan Magistrate at Esplanade, Mumbai under Sections 138 and 141 of the Negotiable Instruments Act, 1881 (“Complaint”). The Complaint was filed in relation to dishonour of a cheque of ₹60.00 million issued by Unitech Limited to our Corporation. Pursuant to the Complaint, the Petitioner filed the Writ Petition submitting *inter alia* that she should not be a party to the Complaint as she was only a non-executive director of Unitech Limited and was not involved in the day-to-day affairs and management of the company. Both matters are currently pending; **Litigation filed by:** Minoti Bahri; **Current status:** Both matters are currently pending; **Amount involved (in ₹ million):** 60.00;

S. No. 5. Particulars: Unitech Limited (“Petitioner”) and others filed four criminal applications (“Applications”) under Section 482 of the Code of Criminal Procedure, 1973 before the High Court Bombay (“High Court”) against our Corporation and the State of Maharashtra, seeking *inter alia* the quashing of orders each dated October 7, 2015 (“Orders I”) passed by the Learned Metropolitan Magistrate, 23rd Court, Esplanade, Mumbai and the orders each dated February 17, 2016 (“Orders II”) passed by the Additional Sessions Judge, Greater Mumbai (“Orders II” and with Orders I, “Orders”) in relation to four criminal complaints filed by our Corporation against the Petitioner and others under Sections 138 and 141 of the Negotiable Instruments Act, 1881 (“Complaints”). The Complaints were filed in relation to dishonour of a cheque of ₹60.00 million issued by Unitech Limited to our Corporation. The Metropolitan Magistrate in the Orders I, *inter alia*, stayed the warrant on the Petitioner and others. The Petitioners filed revision applications before the Additional Sessions Judge challenging the Orders I, which were dismissed by the Additional Sessions Judge by way of Orders II. Pursuant to the Orders, the Petitioner and others filed the Applications submitting *inter alia* that the Orders should be set aside. Subsequently, the High Court in its order dated April 2, 2016 clubbed the applications. These Complaints and Applications are currently pending; **Litigation filed by:** Unitech Limited; **Current status:** The Complaints and Applications are currently pending; **Amount involved (in ₹ million):** 60.00; *To the extent quantifiable.

C. Disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: Nil

D. Brief details of outstanding criminal proceedings against the Promoters: Nil

ANY OTHER IMPORTANT INFORMATION AS PER BRLMs / CORPORATION - NIL

DECLARATION BY OUR CORPORATION

We hereby certify and declare that all relevant provisions of the LIC Act and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the SEBI Act and IRDAI, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the LIC Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDER

We hereby confirm and certify that all statements and undertakings specifically made or confirmed in the Red Herring Prospectus about or in relation to us as a selling shareholder are true and correct. We assume no responsibility as a selling shareholder for any other statements, including any of the statements made or confirmed by or relating to the Corporation or any other person(s), in the Red Herring Prospectus.

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