

**GICHFL/SEC/2023**

**14<sup>th</sup> December, 2023**

To,  
The Listing Department,  
**The BSE Limited,**  
P.J. Towers,  
Dalal Street,  
Fort, Mumbai – 400 001

**Scrip Code(s)**

**Equity:** 511676  
**NCD:** 974623  
**CP(s):** 725786, 725857 & 725942

Dear Sir,

**Sub: Intimation under Regulation 30 & 51 of SEBI (LODR) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July, 2023. (Event date and time of occurrence – 14<sup>th</sup> December, 2023 at 5.43 P.M.).**

**Ref.: Our earlier letters dated 7<sup>th</sup> August, 2023 relating to outcome of Board Meeting and dated 27<sup>th</sup> September, 2023 regarding intimation for Allotment of Equity Shares in LIC Mutual Fund Asset Management Ltd.**

Pursuant to the provisions of Regulation 30 & 51 read with Clause 5 of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023, we enclose herewith details regarding amendment to shareholder's agreement entered amongst the shareholders of LIC MF AMC (where our company is also one of the shareholders of LIC MF AMC) and same is enclosed as **Annexure-A**.

This is for your information and record purpose.

Yours faithfully,

**Nutan Singh**  
**Group Head & Company Secretary**

**Encl. a/a.**

## Annexure-A

Sr. No.	Particulars	Details
<b>Sub.: Intimation of Amendment to Shareholders Agreement dated 04.03.2016.</b>		
1	Name(s) of parties with whom the agreement is entered.	(1) LIC of India (2) LIC Mutual Fund Asset Management Ltd. (3) LIC Housing Finance Ltd. (4) Union Bank of India Union Bank of India (earlier Corporation Bank) (5) GIC Housing Finance Ltd. (6) IDBI Asset Management Ltd.
2	Purpose of entering into the agreement.	<p>In terms of the scheme transfer agreement dated 29/12/2022 (entered between IDBI Asset management Limited, IDBI MF Trustee Company Limited, LIC Mutual Fund Asset Management Limited and LIC Mutual Fund Trustee Private Limited) in consideration of handover of trusteeship and transfer of right to manage all schemes of IDBI Mutual Fund (as set out in the said scheme transfer agreement) to LIC Mutual Fund Trustee Private Limited and the LIC MF AMC respectively, LIC MF AMC has allotted 1306 no. of fully paid up equity shares representing 9.05% paid-up share capital of the LIC MF AMC on fully diluted basis, to IDBI MF AMC (for consideration other than cash).</p> <p>In light of this, the Parties have agreed that certain provisions of the Agreement are required to be amended so as to include IDBI MF AMC as a shareholder of the LIC MF AMC.</p> <p>Accordingly, the Parties are entering into this First Amendment to set forth the terms and conditions agreed between them to amend the terms of the Agreement and record the terms on which IDBI AMC shall be included as a shareholder of the LIC MF AMC and the terms of their agreement for the management and governance of the LIC MF AMC.</p>
3	Shareholding, if any, in the entity with whom the agreement is executed.	GIC Housing Finance Ltd. holds 10.64% (1536 no. of equity shares) in LIC MF AMC.
4	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Significant terms of the revised shareholder's agreement is already provided at Point no. 2 above. It is also informed that by virtue of the existing agreement dated 04.03.2016, our company appoints nominee Director on the Board of LIC MF AMC.

Sr. No.	Particulars	Details																		
5	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	No																		
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length.	Not Related Party Transaction																		
7	In case of issuance of shares to the parties, details of issue price, class of shares issued.	<p>The shareholding of the Shareholders in the LIC Mutual Fund AMC shall be in the following proportion post induction of IDBI AMC as shareholder in the LIC MF AMC as part of scheme transfer agreement:</p> <table border="1" data-bbox="775 927 1366 1608"> <thead> <tr> <th data-bbox="775 927 1002 1023">Name of Shareholder(s)</th> <th data-bbox="1002 927 1161 1023">No. of Equity Share(s)</th> <th data-bbox="1161 927 1366 1023">% of shareholding</th> </tr> </thead> <tbody> <tr> <td data-bbox="775 1023 1002 1184">Life Insurance Corporation of India and its nominees</td> <td data-bbox="1002 1023 1161 1184">5906</td> <td data-bbox="1161 1023 1366 1184">40.93%</td> </tr> <tr> <td data-bbox="775 1184 1002 1281">LIC Housing Finance Ltd</td> <td data-bbox="1002 1184 1161 1281">5158</td> <td data-bbox="1161 1184 1366 1281">35.74%</td> </tr> <tr> <td data-bbox="775 1281 1002 1377">Union Bank of India</td> <td data-bbox="1002 1281 1161 1377">525</td> <td data-bbox="1161 1281 1366 1377">3.64%</td> </tr> <tr> <td data-bbox="775 1377 1002 1473">GIC Housing Finance Ltd</td> <td data-bbox="1002 1377 1161 1473">1536</td> <td data-bbox="1161 1377 1366 1473">10.64%</td> </tr> <tr> <td data-bbox="775 1473 1002 1608">IDBI Asset Management Limited.</td> <td data-bbox="1002 1473 1161 1608">1306*</td> <td data-bbox="1161 1473 1366 1608">9.05%</td> </tr> </tbody> </table> <p data-bbox="775 1608 1366 1644">*Details of Issue price - Rs. 2,58,851/- per share.</p>	Name of Shareholder(s)	No. of Equity Share(s)	% of shareholding	Life Insurance Corporation of India and its nominees	5906	40.93%	LIC Housing Finance Ltd	5158	35.74%	Union Bank of India	525	3.64%	GIC Housing Finance Ltd	1536	10.64%	IDBI Asset Management Limited.	1306*	9.05%
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8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Nil																		

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9	<p>In case of <del>termination or</del> <u>amendment</u> of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <p>a) name of parties to the agreement;                      b) nature of the agreement;                      c) date of execution of the agreement;                      d) details of amendment and impact thereof <del>or reasons of termination and impact thereof.</del></p>	<p>a) (1) LIC of India (2) LIC Mutual Fund Asset Management Ltd. (3) LIC Housing Finance Ltd. (4) Union Bank of India (earlier Corporation Bank) (5) GIC Housing Finance Ltd. (6) IDBI Asset Management Ltd.                      b) Amendment to existing Shareholders Agreement dated 04.03.2016.                      c) Amended Shareholders Agreement executed on 14.12.2023 (Thursday).                      d) As mentioned in point no. 2 above.</p> <p>Also, the details of shareholding of our company in LIC MF AMC (pre &amp; post induction of IDBI AMC as shareholder) is provided below -</p> <table border="1" data-bbox="791 909 1362 1330"> <thead> <tr> <th colspan="3" data-bbox="791 909 1362 1003"><b>Details of shareholding of GIC Housing Finance Ltd. in LIC MF AMC.</b></th> </tr> <tr> <th data-bbox="791 1003 1011 1137">Particulars</th> <th data-bbox="1011 1003 1203 1137">No. of equity Shares</th> <th data-bbox="1203 1003 1362 1137">%</th> </tr> </thead> <tbody> <tr> <td data-bbox="791 1137 1011 1234">Pre Shareholding</td> <td data-bbox="1011 1137 1203 1234">1536</td> <td data-bbox="1203 1137 1362 1234">11.70%</td> </tr> <tr> <td data-bbox="791 1234 1011 1330">Post Shareholding</td> <td data-bbox="1011 1234 1203 1330">1536</td> <td data-bbox="1203 1234 1362 1330">10.64%</td> </tr> </tbody> </table>	<b>Details of shareholding of GIC Housing Finance Ltd. in LIC MF AMC.</b>			Particulars	No. of equity Shares	%	Pre Shareholding	1536	11.70%	Post Shareholding	1536	10.64%
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