



Ref. No.: LIC/SE/2026-27/52

Date: June 15, 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: Communication to Members (Shareholders) – Intimation regarding Tax Deduction at Source (TDS) on Final Dividend for F.Y. 2025-26

We enclose herewith an e-mail communication, which is being sent to all the members of the Life Insurance Corporation of India (“the Corporation”) whose e-mail addresses are registered with the Corporation/RTA/Depository Participants, inter-alia explaining the process and documentation required to enable the Corporation to determine appropriate deduction of tax while making the payment of dividend.

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



LIFE INSURANCE CORPORATION OF INDIA
(constituted under the Life Insurance Corporation Act, 1956)
IRDAI Registration No. 512

Central Office: 'Yogakshema', Jeevan Bima Marg, Mumbai, Maharashtra – 400 021.
Tel. No.: 022 – 2202 2079

e-mail: investors@licindia.com; website: www.licindia.in

Date: June 15, 2026

Ref: Folio No / DP Id & Client Id No: _____

Name of the Member(s): _____

Dear Member(s),

We are pleased to inform you that the Board of Directors of the Life Insurance Corporation of India ("LIC" or "LICI" or "Corporation") in its meeting held on May 21, 2026, has recommended a final dividend of ₹ 10/ (Rupees Ten only) per equity share of face value of ₹10/- (Rupees Ten Only) each for the financial year 2025-26, subject to approval by the Members of the Corporation in the 5th Annual General Meeting ("AGM") of the Corporation scheduled to be held on Monday, July 27, 2026.

Final Dividend will be paid within 30 days from the date of approval by the Members in the AGM, i.e., on or before August 25, 2026, to the eligible members whose names appear in the Register of Members or Beneficial Owners of Depositories, i.e., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on the Record Date, i.e., Thursday, June 25, 2026.

Pursuant to the provisions of Income Tax Act, 2025 ("IT Act, 2025"), dividend income is taxable in the hands of Members and the Corporation is required to deduct tax at source ("TDS") at the rates applicable prescribed in the IT Act, 2025 or Tax treaty at the time of making payment of the dividend. The tax deduction rates would vary depending on the residential status and classification of entity (Individual, Firm, Company, HUF, or Trust), based on the PAN details registered with the Depositories or with the Kfin Technologies Limited, RTA of the Corporation. The Corporation will apply the applicable TDS rates on dividend payment based on active tax status and entity profile available with the depository as on the Record Date.

A summary of the applicable TDS rates and the documents required for each shareholder category is detailed below:

(I) For Resident Members:

Tax is required to be deducted at source under Section 393(1) of IT Act, 2025, at 10% on the amount of dividend where Members (s) have registered their valid Permanent Account Number (PAN). In case, Members do not have PAN / have not registered their valid PAN details in their account, TDS at the rate of 20% shall be deducted under Section 397(2) of the Income Tax Act, 2025.

(A) For Resident Individual Member(s):

No tax shall be deducted on dividend payable to resident individuals if:

- (i) Total dividend amount to be received by them during the Tax Year (TY) 2026-27 does not exceed ₹. 10,000; or
- (ii) The Members submit Form 121, provided that all the required eligibility conditions are met. Please note that every field is mandatory and the Corporation may at its sole

discretion reject the Form, if it does not fulfil the prescribed requirement under the Income Tax Act, 2025. ([Click here to access Form 121](#))

- (iii) Exemption certificate is issued by the Income Tax Department.

(B) For Resident Members other than Individuals:

No tax shall be deducted on dividend payable to the following resident – other than individuals, where they provide following details and documents. ([Click here to access Resident Tax Declaration](#))

Category of Members	Applicable TDS Rate	Documents Required for availing exemptions
Insurance Companies	NIL	Self-declaration that it qualifies as ‘Insurer’ as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the equity shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority of India (IRDAI).
Alternative Investment Fund-AIF (Category I and II)		Self-declaration that its income is exempt under Schedule V to section 11 of the IT Act 2025, and they are registered with Securities and Exchange Board of India (SEBI) as Category I or Category II, AIF, along with self-attested copy of the PAN card and certificate of AIF registration with SEBI.
Mutual Funds		Self-declaration that it is registered with SEBI and as specified at Schedule VII to section 11 of the IT Act, 2025 along with self-attested copy of PAN card and certificate of registration with SEBI.
National Pension System (NPS)Trust		Self-declaration that it qualifies as NPS Trust and income is eligible for exemption under Schedule VII to section 11 of the IT Act, 2025 and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.
Corporations established by or under Central Act		Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.

(II) For Non-resident Members:

- (a) Pursuant to the provisions of Section 393 (2) of the IT Act, 2025, taxes are required to be deducted as per the applicable rates. In terms of applicable provisions of Income Tax Act, 2025, tax deducted at source (TDS) shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to the Non-Resident Members.
- (b) In case, non-resident Members provide a certificate issued under Section 395(1) of the Income Tax Act, 2025, for lower/ Nil taxes, rates specified in the said certificate shall be considered, on submission of self-attested copy of the same.
- (c) As per the Section 159 of IT Act, 2025, non-resident Members may opt for the tax rates specified in Double Tax Avoidance Agreement (DTAA) between India and their respective country of tax residence, provided they are more beneficial to them. To avail this tax withholding rate, non-resident Members shall submit following documents and declarations to RTA of the Corporation on or before June 24, 2026:

- (i) Self-attested copy of the PAN card allotted by the Indian Income Tax authorities. If the PAN is not available, the non-resident Members shall furnish name, e-mail address, contact number, tax identification number allotted in the country of residence and address in country of residence.
- (ii) Self-attested copy of Tax Residency Certificate (TRC) (of FY 2026-27) obtained from the tax authorities of the country of which the Member is resident;
- (iii) Self-declaration by the non-resident Member of having no Permanent Establishment in India in accordance with the applicable Tax Treaty (of FY 2026-27);
- (iv) A signed self-declaration confirming that the Member is the ultimate economic recipient of the dividend income;
- (v) Electronically filled Form 41, issued by the Central Board of Direct Taxes from Income Tax website .

It is requested that Members should independently satisfy all conditions to claim DTAA benefits. ([Click here to access Non-Resident Declaration](#))

(III) TDS Credit for Beneficial Owners under Rule 203

In terms of Rule 203 of the Income Tax Rules, 2026 (which supersedes the Rule 37BA of the Income-tax Rules, 1962), if dividend income on which tax has been deducted at source is assessable in the hands of a person (beneficial owner) other than deductee (registered shareholder), then to facilitate tax credit to the beneficial owner, the deductee is required to submit formal signed Declaration under Rule 203. ([Click here to access Declaration under Rule 203](#))

(IV) General Instructions for Members:

- (i) Pursuant to Regulation 12 read with Schedule I of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporation is mandated to remit all dividend payments through RBI (“Reserve Bank of India”) approved electronic modes only. Consequently, physical payout options like dividend warrants or demand drafts have been entirely discontinued. Therefore, all members are requested to register/update their bank account details and KYC details with the Depository Participants (“DPs”) in case of shares held in dematerialisation form, or with the Registrar and Shares Transfer Agent (“RTA”), i.e., KFin Technologies Limited (“KFin”), in case of shares held in physical form by submitting requisite forms along with supporting documents.
- (ii) As per Section 262 of IT Act, 2025 read with Rule 158 IT Rules 2026, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link their PAN with Aadhaar. In case of failure to comply this, the PAN allotted shall be deemed to be invalid/inoperative and tax shall be deducted at the rate of 20%, in terms of Section 397(2) of the IT Act, 2025.
- (iii) In case, Members hold shares under multiple demat accounts or physical folios, under different status/ category but under a single PAN, the highest rate of tax as applicable to the status in which shares held under the said PAN will be considered on the entire holding in different accounts.
- (iv) Eligible resident and non-resident Members who wish to avail of a lower tax rate on their dividend income are required to submit the valid Lower Tax Certificate issued by Income

Tax Authorities on or before June 24, 2026. The certificate should explicitly feature the Corporation's valid TAN: **MUML13465E**. Any certificate issued with an incorrect TAN cannot be processed and standard statutory tax rates will automatically apply.

- (v) The Corporation and RTA will verify all uploaded forms, self-declarations, and tax certificates to ensure full compliance with the prevailing tax laws. Lower tax rates or exemptions will be granted and considered, if documents submitted by the Member are complete, valid and strictly in accordance with the provisions of the IT Act, 2025.
- (vi) Any failure to furnish the necessary details or valid documents within the specified timeline will result in application of higher tax deduction rate by the Corporation. Please note that the Corporation cannot process any revisions, adjustments, or refunds once the tax has been deducted. Consequently, no claim can be made against the Corporation for such deductions. Instead, Members may seek an eligible refund directly from the Income Tax Department while filing their Annual Income Tax Return.
- (vii) In order to enable us to determine the appropriate rate at which tax is required to be deducted at source under the respective provisions of the IT Act, 2025, we request Resident Members as well as Non-Resident Members to upload the details and documents referred to in this communication in the format provided by us and as applicable to you at <https://ris.kfintech.com/clientservices/investors/taxformsupload.aspx>. No communication on the tax determination / deduction shall be entertained beyond 5:00 p.m. (IST) on June 24, 2026.
- (viii) Members can verify the credit of their TDS by logging into their secure e-filing account on the official Income Tax Portal at <https://www.incometax.gov.in/>. Once logged in, **every** individual shareholder whose dividend was subjected to tax can download Form 131 (the new non-salary TDS certificate that replaces the older **Form 16A** as official proof of deduction), while all taxpayers can view **Form 168** (the newly revamped Annual Information Statement (AIS) that replaces the older **Form 26AS**) to cross-check and reconcile the transaction under their PAN.

(V) No claim shall lie against the Corporation for such taxes deducted:

In the event of any demand for income tax (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Member(s), such Member(s) will be responsible to indemnify the Corporation and also provide the Corporation with all information/documents and co-operation in all relevant proceedings.

We seek your co-operation in the matter.

Thanking you,

Yours sincerely,
For Life Insurance Corporation of India

-sd-
(Anshul Kumar Singh)
Company Secretary & Compliance Officer

Disclaimer: The information set out herein above is included for general information purposes only and does not constitute legal or tax advice. Since the tax consequences are dependent on facts and circumstances of each case, the investors are advised to consult their own tax consultant with respect to specific tax implications arising out of receipt of dividend.