

Ref. No.: GIC-HO/BOARD/SE-3-AGM/156/2024-25

Date: 03<sup>rd</sup> September 2024

To,

The Manager  
Listing Department

**BSE Limited**

Phiroze Jeejeebhoy Tower,  
Dalal Street  
Mumbai – 400001

The Manager

Listing Department

**The National Stock Exchange of India Ltd**

Exchange Plaza, 5<sup>th</sup> Floor, Plot C/1,  
G Block, Bandra Kurla Complex,  
Mumbai - 400051

**Scrip Code: (BSE - 540755/ NSE - GICRE)**

**Sub: SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('SEBI Listing Regulations')**

**Regulation 30 and 34: Notice of the 52<sup>nd</sup> Annual General Meeting (AGM) of the Corporation**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III Part A and Regulation 34 of the SEBI Listing Regulations, please find enclosed herewith **Notice of 52<sup>nd</sup> Annual General Meeting of the Corporation** scheduled to be held on Thursday, 26<sup>th</sup> September 2024 at 3:00 p.m. (IST) through Video Conference/ Other Audio Visual Means. The Notice is being circulated as a part of the Annual Report for the Financial Year 2023-24, to the Members of the Corporation through electronic mode.

The Notice of the 52<sup>nd</sup> AGM & Annual Report are hosted on the website of the Corporation at [www.gicre.in](http://www.gicre.in) and also on the website of the e-voting Agency, M/s. National Securities and Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

You are requested to take note, the above information on record.

Thanking You,

Yours Sincerely

**For General Insurance Corporation of India**

**Suresh Savaliya**

**Company Secretary &  
Compliance Officer**

**Encl.: A/A**

**भारतीय साधारण बीमा निगम**  
(भारत सरकार की कंपनी)

**General Insurance Corporation of India**  
(Government of India Company)  
CIN: L67200MH1972GOI016133 IRDA REG NO.: 112

'सुरक्षा', १७०, जे. टाटारोड, चर्चगेट, मुंबई ४०००२०

"SURAKSHA", 170, J. Tata Road, Churchgate,  
Mumbai 400020. INDIA Tel: 91-22-22867000  
FAX Server: 91-22-229899600, www.gicre.in  
E-mail: info@gicre.in

## GENERAL INSURANCE CORPORATION OF INDIA

(A Government of India Company)

Regd. Office: 'Suraksha', 170, J. Tata Road, Churchgate, Mumbai-400020

Tel: +91-22-2286 7000 Fax: +91-22-2288 4010

Website: www.gicre.in

CIN: L67200MH1972GOI016133 IRDAI REG. NO.: 112

### NOTICE

NOTICE is hereby given that the 52<sup>nd</sup> ANNUAL GENERAL MEETING (AGM) of the members of GENERAL INSURANCE CORPORATION OF INDIA (the Corporation) will be held on **Thursday, the 26<sup>th</sup> September 2024 at 3:00 p.m.** through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact the following business:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Corporation for the financial year ended 31<sup>st</sup> March 2024 and the reports of the Board of Directors and the Auditors thereon.
2. To declare dividend of ₹ 10/- per equity share for the financial year 2023-24, as recommended by the Board of Directors.
3. To authorize the Board of Directors to fix the remuneration of the Joint Statutory Auditors appointed by the Comptroller and Auditor General of India (C&AG) for the financial year 2024-25.
4. To appoint a Director in place of Shri Ramaswamy Narayanan, Chairman and Managing Director (DIN:10337640), who retires by rotation and being eligible, offers himself for reappointment.

#### SPECIAL BUSINESS

##### 5. Appointment of Shri Hitesh Rameshchandra Joshi (DIN: 09322218) as Executive Director of the Corporation

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the letter dated 9<sup>th</sup> July 2024 issued by the Ministry of Finance, Government of India, Section 152 and 196 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other relevant rules & applicable provisions, if any, of the Companies Act, 2013, relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), IRDAI (Corporate Governance) Regulations, 2024 and provisions of Article 83(ii) of Articles of Association of the Corporation, the appointment of Shri Hitesh Rameshchandra Joshi (DIN: 09322218), as Executive Director on the Board of the Corporation in the scale of pay of ₹ 1,76,800 - 2,24,000 w.e.f. 9<sup>th</sup> July 2024 i.e. the date of assumption of office, and upto the date of his attaining the age of superannuation (i.e. 30.09.2028), or until further orders, whichever is earlier."

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

##### 6. Appointment of Ms. Radhika C. S. (DIN:10703999) as Executive Director of the Corporation

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the letter dated 9<sup>th</sup> July 2024 issued by Ministry of Finance, Government of India, Section 152 and 196 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other relevant rules & applicable provisions, if any, of the Companies Act, 2013, relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), IRDAI (Corporate Governance) Regulations, 2024 and provisions of Article 83(ii) of Articles of Association of the Corporation, the appointment of Ms. Radhika C. S. (DIN: 10703999), as Executive Director on the Board of the Corporation in the scale of pay

of ₹ 1,76,800 - 2,24,000 w.e.f. 12<sup>th</sup> July 2024 i.e. the date of assumption of office, and upto the date of her attaining the age of superannuation (i.e. 30.06.2025), or until further orders, whichever is earlier.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**Place:** Mumbai

**Date:** 2<sup>nd</sup> September 2024

**By the Order of the Board of Directors  
For General Insurance Corporation of India**

**Registered Office:**

“Suraksha”, 170, J. Tata Road,  
Churchgate, Mumbai – 400 020  
CIN: L67200MH1972GOI016133  
Tel: +91 22 2286 7000  
Email: [investors.gic@gicre.in](mailto:investors.gic@gicre.in)  
Website: [www.gicre.in](http://www.gicre.in)

**Sd/-  
(Suresh Savaliya)  
Company Secretary**

### NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular numbers 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 10/2022 and 09/2023 and the Securities and Exchange Board of India (the “SEBI”) vide its Circular no. SEBI/HO/PoD-2/P/CIR/2023/4 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 5<sup>th</sup> January, 2023 and 7<sup>th</sup> October, 2023, respectively, (collectively referred to as “Circulars”) permitted holding of the Annual General Meeting of companies through Video Conferencing or Other Audio Visual Means (“VC/OAVM”), without physical presence of the Members at a common venue till 30<sup>th</sup> September 2024.
2. In compliance with applicable provisions of the Companies Act, 2013 (“the Act”) read with the relevant Circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the 52<sup>nd</sup> Annual General Meeting of the Corporation is being conducted through VC/OAVM (hereinafter referred to as “AGM”). In accordance with the Secretarial Standard -2 (“SS-2”) on General Meeting issued by the Institute of Company Secretaries of India (“ICSI”) read with Guidance/Clarification dated 15<sup>th</sup> April 2020 issued by Institute of Company Secretaries of India (“ICSI”), the proceedings of the AGM shall be deemed to be conducted at the registered office of the Corporation which shall be the deemed venue of the AGM.
3. Pursuant to Section 143(5) of the Act, the Auditors of a Government Company are to be appointed or re-appointed by the Comptroller and Auditor General of India (C&AG) and in terms of Section 142(1) of the Act, their remuneration has to be fixed by the Corporation in the Annual General Meeting or in such manner as the Corporation in General Meeting may determine. Accordingly, the members are requested to authorize the Board of Directors of the Corporation to fix the remuneration of the Joint Statutory Auditors appointed by the Comptroller and Auditor General of India for the financial year 2024-25.
4. As per the provisions of Clause 3.A.II. of the General Circular No. 20/2020 dated 5<sup>th</sup> May 2020, the matter of Special Business as appearing at item no. 5 and 6 of the accompanying Notice, is considered to be unavoidable by the Board and hence forming part of this Notice
5. Additional Information as required under Regulation 36(3) of the SEBI LODR Regulations, in respect of Item No. 4, 5 and 6 is furnished as annexure to the Notice.
6. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the meeting, in respect of item no. 5 and 6 is annexed hereto and forms part of the Notice.
7. A Member entitled to attend and vote at the meeting is entitled to appoint proxy/proxies to attend and vote instead of himself/herself and such proxy/proxies need not be a Member of the Corporation. **Since this AGM is being held in accordance with the relevant Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Further, in accordance with the Circulars, the facility for appointment of proxy/proxies by the Members will not be available for the AGM. Hence, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.**
8. The Corporation has engaged the services of National Securities Depository Limited (‘NSDL’) for facilitating participation by the Members at the AGM through VC/OAVM including e-voting during the AGM.
9. Institutional/Corporate Members (i.e. other than individuals, HUF, NRI etc.) intending to authorize representatives to attend AGM on its behalf, are requested to send a duly certified scanned copy (PDF/JPG Format) of its Board/governing body resolution/authority letter etc. with attested specimen signature of the duly authorized signatory(ies) electronically through their registered email address to the Scrutinizer at [mail@csraginichokshi.com](mailto:mail@csraginichokshi.com)/[ragini.c@rediffmail.com](mailto:ragini.c@rediffmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on “Upload Board Resolution/Authority Letter” displayed under “e-Voting” tab in their login.
10. The attendance of the Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
11. In compliance with the aforesaid circulars, Notice of the AGM along with the Annual Report for the financial year ended on 31<sup>st</sup> March 2024 is being sent only through electronic mode to those Members whose email addresses are registered with the RTA/Depository Participant (DP). The Notice calling the AGM and the Annual Report has been uploaded on the website of the Corporation at [www.gicre.in](http://www.gicre.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**12. Green Initiative:**

In support of the “Green Initiative”, Members who have not yet registered their email addresses are requested to register the same with their respective DPs in case the shares are held by them in electronic form or with M/s. KFin Technologies Limited. (“RTA”) in case the shares are held by them in physical form.

13. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and relevant documents referred to in this Notice and explanatory statements, will also be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [cs.gic@gicre.in](mailto:cs.gic@gicre.in) stating their DP-ID & Client ID or Folio No along with their PAN Card.

14. The Board of Directors at its meeting held on 28<sup>th</sup> May 2024, recommended the payment of final dividend of ₹ 10/- per share of Face Value of ₹ 5/- each for the financial year 2023-24.

**15. Record date for Dividend:**

The Corporation has announced Record date of **Wednesday, 11<sup>th</sup> September 2024** and accordingly Dividend on Equity Shares as recommended by the Board of Directors for the Financial Year 2023-24, if approved at the AGM, will be paid within the stipulated period of 30 days of declaration, to those eligible members whose name appeared:

- i. As Beneficial Owners, as on **Wednesday, 11<sup>th</sup> September 2024** as per the list furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of shares held in Dematerialized form, and
- ii. As Members in the Register of Members of the Corporation as on **Wednesday, 11<sup>th</sup> September 2024** in respect of shares held in Physical Form.

16. Pursuant to the provisions of Income Tax Act, 1961 and Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. 1<sup>st</sup> April 2020 and the Corporation is required to deduct tax at source (“TDS”) from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the Members are requested to refer to the Finance Act, 2020 and amendments thereof. The Members are requested to update their PAN with the Corporation/RTA (in case of shares held in physical mode) or with respective DPs (in case of shares held in demat mode). A separate communication has been sent to shareholders with details of applicable tax rates to different categories of shareholders and documents/details required to be submitted. Members are requested to submit the relevant documents on or before **Thursday, 12<sup>th</sup> September 2024**. The detailed communication regarding TDS on dividend is provided on the link: <https://www.gicre.in/en/investors-public-disclosures/investors-en/intimation-to-stock-exchanges/regulation-30-sebi-lodr-reg-2015>

Kindly note that no documents in respect of TDS would be accepted from members after **Thursday, 12<sup>th</sup> September 2024**.

**17. Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF):**

Members are hereby informed that Dividends which are not encashed or remain unclaimed for a consecutive period of seven years from the date of transfer to Unpaid Dividend Account, are liable to be transferred to Investor Education & Protection Fund (IEPF) constituted by the Central Government under Section 124 and 125 of the Companies Act, 2013. The shares in respect of such unclaimed dividends are also liable to be transferred to the Demat account of the IEPF Authority.

In view of this, Members/Claimants are requested to kindly ensure updation of their bank details and also claim their dividends from the Corporation, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).

The details of Dividends paid by the Corporation and their respective due dates of transfer to the IEPF are as below:

Date of Declaration of Dividend	Dividend for the Financial Year	Proposed Month and Year of Transfer to the Fund
05.09.2018	2017-18	October 2025
27.08.2019	2018-19	October 2026
27.05.2022	2021-22	June 2029
25.05.2023	2022-23	October 2030

## 18. **Payment of Dividend through electronic means:**

Reserve Bank of India has initiated NECS (National Electronic Clearing System) facility for credit of dividend directly to the bank account of the members. Hence, members are requested to opt for **Electronic Credit** of dividend payment and ensure registration/update of their Bank Account details (Core Banking Solutions enabled account number, 9 digit MICR code & 11 digit IFSC code), in respect of shares held in dematerialized form with their respective DPs and in respect of shares held in physical form with the RTA at the address given in Sr. No. **22 (ii)** below.

## 19. **Dematerialization of Shares:**

As per Regulation 39 and 40 of the SEBI LODR Regulations, as amended, read with SEBI circular dated 24<sup>th</sup> January 2022, listed companies can effect shareholders requests such as issuance of duplicate securities certificate, renewal/exchange, endorsement, subdivision/split, consolidation of securities certificate, transfer, transmission and transposition only in Dematerialised form. Therefore, members are advised to dematerialise the shares held by them in physical form.

In view of SEBI Circular dated 3<sup>rd</sup> November 2021 read with SEBI Circular dated 14<sup>th</sup> December 2021, 16<sup>th</sup> March 2023, 26<sup>th</sup> September 2023 and 17<sup>th</sup> November 2023, holders of physical securities, whose folio(s) are not updated with any of the KYC details viz., PAN, nomination, contact details, mobile number, bank account details or specimen signature, shall be eligible for payment of dividend in respect of such folios, only through electronic mode with effect from 1<sup>st</sup> April 2024. Please refer SEBI FAQs by accessing the link: [https://www.sebi.gov.in/sebi\\_data/faqfiles/jan-2024/1704433843359.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf) (FAQ No 38 & 39). Accordingly, dividend payable to members holding shares in physical mode, whose KYC details are not updated shall be withheld by the Corporation. Therefore, members who have not updated their KYC details are requested to update the same by sending the request to RTA in Form ISR-1. The said Form is also available on the website of the Corporation <https://www.gicre.in/phocadownload/notice-communication-to-shareholders/Communication%20to%20Shareholders%20-%20Form%20ISR-1%20to%20ISR-3%20and%20SH-13%20and%2014.pdf> and also on the website of RTA <https://investor.kfintech.com/investor-information-resources/>

In case a holder of physical securities fails to furnish these details before the due date, the RTA/Corporation is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA/Corporation shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002. Frozen folios shall be reverted to normal status upon receipt of all KYC details/documents.

## 20. **Nomination:**

Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members are entitled to make nomination in respect of Shares held by them in Form No. SH-13. Shareholders holding shares in single name and physical form are advised to make nomination in respect of their holding in the Corporation by submitting duly completed Form No SH-13 with the RTA or to their respective DP in case of shares held in electronic form. Joint Holders can also use nomination facility for shares held by them. The said Form is also available on the website of the Corporation and on the website of RTA.

**21. Members' holding shares in Multiple Folios:**

Members holding shares in physical form in multiple folios, in identical names or joint holding in the same order of names, are requested to send the share certificates to RTA for consolidation into a single folio.

**22. Updation of Details:**

Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, bank mandate details etc.:

- i. For shares held in dematerialised form - to their respective DP.
- ii. For shares held in physical form - to the RTA, M/s. KFin Technologies Limited, Selenium, Tower-B, Plot number 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032. Tel. Nos.: (040) 6716 1562; Fax No.: (040) 2300 1153; E-mail Address: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or at the registered office of the Corporation.

Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.

**23. Non-Resident Members:**

Non-Resident Indian Members are requested to inform RTA/their respective DP immediately of:

- a. Change in their local address in India for correspondence and e-mail ID for sending all e-communications.
- b. Change in their residential status on return to India for permanent settlement.
- c. Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code, MICR No. and address of the bank, if not furnished earlier, to enable Corporation to remit dividend to the said Bank Account directly.

**24. Remote E-voting:**

**Process and Manner of e-voting is as under:**

- a. In terms of Section 108 of the Companies, Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations and the aforesaid circulars, the Corporation is providing the facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, Members are provided with the facility to cast their votes electronically through the remote e-voting platform provided by NSDL on all resolutions set-forth in this notice.
- b. Members of the Corporation holding shares either in physical form or in electronic form as on the cut-off date of **Thursday, 19<sup>th</sup> September 2024** may cast their vote by remote e-voting. The voting rights of the members (for voting through remote e-voting before the AGM and e-voting during the AGM) shall be in proportion to the shares held by them in the paid-up equity share capital of the Corporation, as on the cut-off date.

The remote e-voting facility would commence on **Saturday, 21<sup>st</sup> September 2024 at 09:00 A.M.** (IST) and end on **Wednesday, 25<sup>th</sup> September 2024 at 05:00 P.M.** (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution stated in this notice is cast by member through remote e-voting, the member shall not be allowed to change it subsequently and such e-vote shall be treated as final.

- c. Members will be provided with the facility for voting through the electronic voting system during the video conferencing proceedings at the AGM. The Members who have cast their vote by remote e-voting before the AGM may also attend the AGM, however such Member shall not be allowed to vote again.
- d. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only, shall be entitled to avail the facility of remote e-voting before the AGM as well as e-voting during the AGM. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Corporation and becomes member of the Corporation after the notice is sent through e-mail and holding shares as of the cut-off date i.e. **Thursday, 19<sup>th</sup> September 2024**, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or to Corporation/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password

by using “Forgot User Details/Password” or “Physical User Reset Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 4886 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Corporation and becomes a Member of the Corporation after sending of the Notice and holding shares as of the cut-off date i.e. **19<sup>th</sup> September 2024** may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system”.

**25. Instructions for attending the AGM through VC/OAVM and remote e-voting (before and during the AGM) are given below**

- (i) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on NSDL’s e-voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- (ii) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- (iii) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI LODR Regulations (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- (iv) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Corporation at [www.gicre.in](http://www.gicre.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- (v) AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:**

The remote e-voting period begins on **Saturday, 21<sup>st</sup> September 2024 at 09:00 A.M.** and ends on **Wednesday, 25<sup>th</sup> September 2024 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. **Thursday, 19<sup>th</sup> September 2024**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **19<sup>th</sup> September 2024**.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

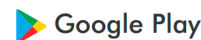
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/either">https://www.evoting.nsdl.com/either</a> on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

**NSDL Mobile App is available on**



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

#### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [mail@csraginichokshi.com](mailto:mail@csraginichokshi.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 4886 7000 or send a request to NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com).

#### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [investors.gic@gicre.in](mailto:investors.gic@gicre.in).

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investors.gic@gicre.in](mailto:investors.gic@gicre.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "**VC/OAVM**" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at [gicagm.speakers@gicre.in](mailto:gicagm.speakers@gicre.in) before 05:00 p.m. on **Saturday, 21<sup>st</sup> September 2024**. The same will be responded by the Corporation suitably.
6. Registration as Speakers: Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/Folio number, PAN and mobile number at [gicagm.speakers@gicre.in](mailto:gicagm.speakers@gicre.in) between **Thursday, 19<sup>th</sup> September 2024** (09:00 a.m. IST) and **Saturday, 21<sup>st</sup> September 2024** (05:00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Corporation reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

26. The Corporation has appointed **Mrs. Ragini Chokshi (FCS 2390)** and in her absence **Mr. Umashankar Hegde (ACS 22133)**, from M/s Ragini Chokshi & Co., Company Secretaries as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
27. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of e-Voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-Voting facility. The remote e-Voting module during the AGM shall be disabled by NSDL for voting, **15 minutes** after the conclusion of the Meeting.
28. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, thereafter unblock the votes cast through remote e-voting and make a consolidated scrutiniser's report and submit the same to the Chairman of the Corporation or such other officer authorized by the Chairman.
29. The results on resolutions shall be declared within the prescribed period and the resolutions will be deemed to be passed at the Registered Office of the Corporation on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
30. The results of voting along with the Scrutinizer's Report(s) thereon would be available on the website of the Corporation [www.gicre.in](http://www.gicre.in) and on NSDL's website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of the results and would also be communicated simultaneously to the BSE Limited and the National Stock Exchange of India Limited within the prescribed period.

#### **ADDITIONAL INFORMATION OF DIRECTOR APPOINTED IN PURSUANCE OF PROVISIONS OF THE COMPANIES ACT, 2013 & REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

##### **FOR ITEM NO. 4**

**Shri Ramaswamy Narayanan (DIN: 10337640)**

**Date of Birth:** 04-09-1965

**Age:** 58 years

**Date of Appointment:** 01-10-2023

**Nationality:** Indian

**Qualification:** B. Com

##### **Brief Profile:**

Shri Ramaswamy Narayanan joined GIC as a direct recruit officer in 1988 and over the last three decades, he has been involved in various functions within GIC. In his association with the reinsurance function, he has handled all the non-life classes like Fire, Engineering, Miscellaneous, Motor, Liability, Aviation, Marine and Agriculture and also most of the territories around the world. While handling the business portfolio in the Indian insurance market, he has handled many challenges in the fast-changing non-tariffed portfolio, which included quoting for and leading many treaties, as well as providing out-of-the-box solutions to clients to cater to both protecting the portfolio as well as providing capital relief. He is Bachelor of Commerce (1986) and in his tenure of four and half years as CEO, UK he was involved in handling the operations of the Branch, the newly setup Lloyds syndicate of GIC (GIC 1947) as well as the Corporate Member of GIC. Back in head office, he was involved in implementing the ambitious "Project Parivartan", an HR initiative.

**Nature of his expertise in specific functional areas:** Insurance & Administration

**Disclosure of relationships between Directors and Key Managerial Personnel inter-se:** None

**Names of other listed entities in which the person holds directorship and also membership in Committees of the Board:**

**Directorship** - Non-Executive Director - GIC Housing Finance Limited

**Member** - Nil

**Chairman - Nil**

**Listed entities from which the person has resigned in the past three years- None**

**Shareholding in the Corporation:** 1152 equity shares.

**Note:** Details of Shri Ramaswamy Narayanan's attendance of Board Meeting and other Committees of the Board are provided in the Corporate Governance Report of the Annual Report 2023-24.

**Terms and Conditions of appointment:** As per the Ministry Order, Shri Ramaswamy Narayanan has been appointed as Chairman-cum Managing Director, in the scale of pay of ₹ 2,05,400-2,24,400 w.e.f. the date of assumption of office on or after 01.10.2023 and upto the date of his attaining the age of superannuation (i.e. 30.09.2025), or until further orders, whichever is earlier.

Shri Ramaswamy will be entitled to other benefits, allowances etc. as per the policy of the Corporation for employees and/or as may be applicable to the general manager cadre or as may be approved or direction issued by the Ministry of Finance, Government of India.

Save and except Shri Ramaswamy Narayanan, none of the other Directors, Key Managerial Personnel of the Corporation or their relatives are, in any way, concerned or interested in the resolution set out at item no. 4 of the Notice. The Board recommends the passing of the proposed Ordinary Resolution as set out at item no. 4 of the Notice.

#### **FOR ITEM NO. 5**

**Shri Hitesh Rameshchandra Joshi (DIN: 09322218)**

**Date of Birth:** 19-09-1968

**Age:** 55 years

**Date of Appointment:** 09-07-2024

**Nationality:** Indian

**Qualification:** Post-graduate in Accountancy and Masters in Financial Management

#### **Brief Profile:**

A post-graduate in Accountancy from Mumbai University, Shri Hitesh R. Joshi, holds Masters in Financial Management from Jamnalal Bajaj Institute of Management Studies. He is also a Fellow of the Insurance Institute of India. He has handled various assignments in the organization

**Nature of his expertise in specific functional areas:** Insurance & Administration

**Disclosure of relationships between Directors and Key Managerial Personnel inter-se:** None

**Names of other listed entities in which the person holds directorship and also membership in Committees of the board:**

**Directorship** – Director - GIC Housing Finance Limited

**Member** – GIC Housing Finance Limited - Audit Committee

**Chairman** – NIL

**Listed entities from which the person has resigned in the past three years- None**

**Shareholding in the Corporation:** NIL

**Terms and Conditions of appointment:** As per the Ministry Order, Shri Hitesh Rameshchandra Joshi has been appointed as Executive Director, in the scale of pay of ₹ 1,76,800 - 2,24,000 w.e.f. 9<sup>th</sup> July 2024 i.e. the date of assumption of office and upto the date of his attaining the age of superannuation (i.e. 30.09.2028), or until further orders, whichever is earlier.

Shri Hitesh Rameshchandra Joshi will be entitled to other benefits, allowances etc. as per the policy of the Corporation for employees and/or as may be approved or direction issued by the Ministry of Finance, Government of India.

**FOR ITEM NO. 6**

**Ms. Radhika C. S. (DIN:10703999)**

**Date of Birth:** 24-06-1965

**Age:** 59 years

**Date of Appointment:** 12-07-2024

**Nationality:** Indian

**Qualification:** Post-graduate in Commerce with PG Diploma in Computer Applications

**Brief Profile:**

She joined United India Insurance Co. Limited as a Direct Recruit Officer (Accounts) in 1987. Handled big clients, viz., RPG, ONGC, HPCL, CPCL, TNPL, MRF, GMR, Larsen & Tubro, Mumbai Airport Authority of India Limited, ITC Limited, Hindalco, British Airways, HCL Tech, TVS Group, Ashok Leyland, Global Hospital, Various Assam Tea Gardens, Emami Limited, in various lines of business. When Chennai/Tamil Nadu got hit by unprecedented floods in the year 2015, as a Regional Manger headed the Special Claims Team – Non-Motor Claims Hub. A record settlement of 4748 Non Motor Claims paved way for wide spread coverage in the social media, upholding the image of the Organization as a Best Service Provider in Claims.

On elevation as Deputy General Manager posted to Health Insurance TPA of India Limited, Spearheaded the team for creation of Data base of hospitals, Streamlined hospital settlement process with the involvement of insurers in the day-to-day functions. Handled Departments including IT, Oil & Energy, Aviation and Reinsurance. Prior to this Top Management Position as a General Manager, she has experience of working in various States/Regions of Tamil Nadu, Delhi, Maharashtra, West Bengal, Andhra Pradesh and Telangana in different Leadership Capacities, serving both Corporate and Retail Segments. Presently, as a GM handling various portfolios like, Fire & Engineering Technical, Reinsurance, HR and allied matters.

As a Senior professional having around 37 years of experience in the General Insurance Industry, is a Post-graduate in Commerce with PG Diploma in Computer Applications. She is a Fellow Member of Insurance Institute of India. She was a Member in the IRDA committees on Re-Insurance Regulations, Fire & Engineering de tariffing and Re-Insurance Taskforce.

**Nature of her expertise in specific functional areas:** Insurance & Administration

**Disclosure of relationships between Directors and Key Managerial Personnel inter-se:** None

**Names of other listed entities in which the person holds directorship and also membership in Committees of the board:** NIL

**Listed entities from which the person has resigned in the past three years -** None

**Shareholding in the Corporation:** NIL

**Terms and Conditions of appointment:** As per the Ministry Order, Ms. Radhika C. S. has been appointed as Executive Director, in the scale of pay of ₹ 1,76,800 - 2,24,000 w.e.f. 12<sup>th</sup> July 2024 i.e. the date of assumption of office and upto the date of her attaining the age of superannuation (i.e. 30.06.2025), or until further orders, whichever is earlier.

Ms. Radhika C.S. will be entitled to other benefits, allowances etc. as per the policy of the Corporation for employees and/or as may be approved or direction issued by the Ministry of Finance, Government of India.



## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### **Item No. 5: Appointment of Shri Hitesh Rameshchandra Joshi (DIN: 09322218) as Executive Director of the Corporation**

The Board of Directors of the Corporation, based on recommendation of Nomination and Remuneration Committee approved the appointment of Shri Hitesh Rameshchandra Joshi (DIN: 09322218) as Executive Director on the Board of the Corporation w.e.f. 9<sup>th</sup> July 2024 i.e. the date of assumption of office, and upto the date of his attaining the age of superannuation (i.e. 30.09.2028), or until further orders, whichever is earlier, in line with the letter dated 9<sup>th</sup> July 2024 issued by Ministry of Finance."

As per requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act 2013, Shareholders' approval is sought through ordinary resolution for appointment of Shri Hitesh Rameshchandra Joshi as Executive Director on the Board of the Corporation.

The Corporation has received from him all statutory disclosures and declarations including (i) Consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013.

Shri Hitesh Rameshchandra Joshi will be liable to retire by rotation as per section 152 of the Companies Act, 2013.

Save and except Shri Hitesh Rameshchandra Joshi, none of the other Directors, Key Managerial Personnel of the Corporation or their relatives are, in any way, concerned or interested in the resolution set out at item no. 5 of the Notice. The Board recommends the passing of the proposed Ordinary Resolution as set out at item no. 5 of the Notice.

### **Item No. 6: Appointment of Ms. Radhika C. S. (DIN:10703999) as Executive Director of the Corporation**

The Board of Directors of the Corporation, based on recommendation of Nomination and Remuneration Committee approved the appointment of Ms. Radhika C. S. (DIN: 10703999) as Executive Director on the Board of the Corporation w.e.f. 12<sup>th</sup> July 2024 i.e. the date of assumption of office, and upto the date of her attaining the age of superannuation (i.e. 30.06.2025), or until further orders, whichever is earlier, in line with the letter dated 9<sup>th</sup> July 2024 issued by Ministry of Finance."

As per requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act 2013, Shareholders' approval is sought through ordinary resolution for appointment of Ms. Radhika C. S. as Executive Director on the Board of the Corporation.

The Corporation has received from her all statutory disclosures and declarations including (i) Consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013.

Ms. Radhika C. S will be liable to retire by rotation as per Section 152 of the Companies Act, 2013.

Save and except Ms. Radhika C. S., none of the other Directors, Key Managerial Personnel of the Corporation or their relatives are, in any way, concerned or interested in the resolution set out at item no. 6 of the Notice. The Board recommends the passing of the proposed Ordinary Resolution as set out at item no. 6 of the Notice.

Place: Mumbai

Date: 2<sup>nd</sup> September 2024

By the Order of the Board of Directors  
For General Insurance Corporation of India

Registered Office:

"Suraksha", 170, J. Tata Road,  
Churchgate, Mumbai – 400 020

CIN: L67200MH1972GOI016133

Tel: +91 22 2286 7000

Email: [investors.gic@gicre.in](mailto:investors.gic@gicre.in)

Website: [www.gicre.in](http://www.gicre.in)

Sd/-  
(Suresh Savaliya)  
Company Secretary