

Ref. No.: GIC-HO/BOARD/SE-4-AGM/129/2023-24

Date: August 31, 2023

To,
The Manager
Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra Kurla Complex
Mumbai - 400051

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai - 400001

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

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

Regulation 34: Business Responsibility & Sustainability Report for the Financial Year 2022-23

Dear Sir/Madam,

Pursuant to regulation 34(1) of the SEBI Listing Regulations, please find enclosed herewith the Business Responsibility & Sustainability Report (“**BRSR**”) for the Financial Year 2022-23 which also forms part of the Annual Report submitted to the Stock Exchanges vide letter Ref. GIC-HO/BOARD/SE-2-AGM/127/2023-24 dated August 31, 2023.

The Annual Report including BRSR is also hosted on the website of the Corporation at www.gicre.in

You are requested to take note of the above and arrange to bring this to the notice of all concerned.

Yours sincerely

For General Insurance Corporation of India

**(Satheesh Kumar)
CS & Compliance Officer**

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.gicofindia.com

E-mail: info@gicofindia.com

GENERAL INSURANCE CORPORATION OF INDIA

General Insurance Corporation of India - GIC was formed under General Insurance Business (Nationalization) Act (GIBNA) of 1972 for the purpose of superintending, controlling, and carrying on the business of General Insurance in India. The GIBNA was amended in 2002, and w.e.f. 21.3.2003, the words “superintending, controlling and carrying on the business of General Insurance” were substituted by “carrying on reinsurance Business”. During the period, GIC was rebranded as GIC Re, reemphasising reinsurance business conducted by the corporation.

As the Indian reinsurer, GIC Re provides reinsurance support to the 54 direct general and life insurance companies, both public and private, in the Indian market. GIC Re has also emerged as an effective reinsurance solutions provider for international markets and has now become a leading global reinsurance company and very aptly called ‘The Indian Reinsurer with a Global Footprint’.

GIC Re is the largest reinsurer in the domestic reinsurance market in India. It leads many of the domestic companies’ treaty programmes and facultative placements (Treaty reinsurance programmes provide support for the risk portfolio and facultative reinsurance arrangement provide support for an individual large risk). Internationally, GIC Re is an effective reinsurance partner for the Afro-Asian region, leading the reinsurance programmes of several insurance companies in Middle East and North Africa, and Asia including SAARC countries.

VISION:

“To be a Leading global reinsurance and risk solution provider”.

MISSION:

- Building long-term mutually beneficial relationship with business partners
- Practicing fair business ethics and values
- Applying “state-of-art” technology, processes including enterprise risk management and innovative solutions
- Developing and retaining highly motivated professional team of employees
- Enhancing profitability and financial strength befitting the global position

CORE VALUES:

- Trust and mutual respect
- Professional excellence
- Integrity and transparency
- Commitment
- Responsive Service

OUR FOCUS AREAS

1. GOVERNANCE

Our governance framework encompasses regulatory and legal requirements to ensure transparency and maintain high level of corporate governance practices to maximise stakeholders’ value on a sustainable basis and protect their interests. We are fully committed to follow sound corporate governance practices and upholding the highest business standards in conducting business. We build trust with stakeholders based on good corporate governance, integrity, equity, transparency, fairness, sound disclosure practices, accountability, and commitment to values. Our corporate governance architecture is fortified through various policies, frameworks, and codes.

Appropriate policies have been implemented which are monitored and reviewed annually or half-yearly or as and when required as per regulatory requirement. The Code further provides guidance on the Prohibition of Insider Trading, Prevention of Bribery and Corruption, Preventing Fraud, Whistle-Blower Policy, and Prevention of Sexual Harassment.

- **42.9%** Women representation on Board and **40%** Women representation in Key Managerial Personnel
- **75%** Independent Directors in Board Nomination and Remuneration Committee & Audit Committee
- **3** out of **7** Board Committees are headed by Independent Directors
- Codified policy on Board Diversity
- Robust framework for governance, risk management, data protection and sustainability
- Zero tolerance culture for non-ethical and fraudulent practices

2. SOCIETY

Our Corporate Social Responsibility (CSR) policy strives to transform India into a risk-aware society from being a risk-averse society. Our CSR activities have focused on capacity building, empowerment of communities, inclusive socio-economic growth, environment protection, promotion of green and energy efficient technologies, development of backward regions, and uplifting the marginalized and under-privileged sections of the society. We firmly believe that in today's business environment, doing well (profit) and doing good (caring) are not mutually exclusive but mutually reinforcing.

We have always ensured that our CSR projects have impacted the society, resulting in ethical behaviour and transparency which contributes to sustainable development, including the health and well-being of society.

- **₹ 9.88 CRORE** CSR spends covering 10 projects in FY 2022-23
- **Building Communities:**
 - Funding the project of Architectural Monument Lighting of Sahaji Raje Gadi, Aurangabad, Maharashtra to increase tourism and generate employment
 - Building Women's Development Centre in Teruwadi and Wanjursheth, Maharashtra to benefit **1380 YOUNG GIRLS AND WOMEN**
 - Water-conservation project in Santalpur, Gujarat benefitting **2000+ PEOPLE**
 - Upgrading hostel/dormitory building at NFBM Jagriti School for Blind, Alandi, Pune, Maharashtra benefitting **300+ BLIND GIRLS**
- **Education:**
 - Providing scholarship to armed forces veterans, war widows and their dependents for school, under-graduate and graduate studies - **800+ BENEFICIARIES**
 - Grant to Society of Robotics & Automation at VJTI (Veer mata Jijabai Technological Institute) to support Make in India initiative
- **Health:**
 - Funding rehabilitation and care of **160 MENTALLY ILL DESTITUTE** through our association with the Shraddha Rehabilitation Foundation in Karjat, Maharashtra
 - Funding free cataract surgeries for **800+ PEOPLE** at Akhand Jyoti Eye Hospital in Mastichak, Bihar
- **Planet:**
 - Research Grant to IIT Madras for clinical validation of a **NEW DIAGNOSTIC TECHNIQUE FOR TUBERCULOSIS SCREENING** and achieve Government of India's mission to End TB by 2025
 - Research Grant to IIT Roorkee for development of cost-effective photovoltaics panel which can be integrated into the building fabric for a **NET ZERO ENERGY EFFICIENT BUILDINGS AND CARBON FREE ECONOMY**

3. HUMAN CAPITAL MANAGEMENT

The rapid shift in working models and the growing adoption of artificial intelligence (AI) in near future will radically transform global labour markets. Recognising this- we at GIC Re are in the midst of changing our business models and HR practices accordingly to accommodate flexible practices tailored to employee needs. Our Human Resources Transformation project titled Project Parivartan outlines a comprehensive strategy to address the key challenges that we face in today's competitive landscape. It has looked at all aspects of employee retention, employee engagement, employee training, and employee health & wellness to ensure sustainable growth and success of GIC Re. Our HR department has designated HR Business Partners earmarking Centres of Excellence (CoE's) such as Total Rewards; HR Service Delivery & Experience Relations Analytics; Talent Acquisition and Mobility; Learning and Development with a dedicated team and HRMS tool to implement and achieve the above said objectives. The key policies under Project Parivartan are at a draft stage to be approved by the Board of the Corporation.

- **490 EMPLOYEES UNDERWENT 7659 HOURS OF TRAINING** to upskill/multiskill themselves in FY 2022-23
- **₹ 0.72 CRORE** investment in employee training
- Encouraging young talent employment as over **54% OF EMPLOYEES ARE BELOW 40 YEARS OF AGE**
- **OFFERED EQUAL GROWTH OPPORTUNITIES** through auto promotions / internal job rotation mechanism
- **PROJECT PARIVARTAN** - a comprehensive HR Transformation Strategy
- **35.4% WOMEN EMPLOYEES AND 40% WOMEN REPRESENTATION** in Key Managerial Personnel

4. STAKEHOLDER ENGAGEMENT

GIC Re believes stakeholder engagement is critical towards enhancing the sustainability of our operations. We have earned the trust of all our stakeholders by maintain a high standard of business information disclosures. The Company communicates with shareholders, clients, value-chain partners, employees, and investors in various ways including quarterly presentations, press releases, participation in investor conferences, client marketing visits, roadshows, employee engagement surveys and employee townhalls. We continually monitor our legal and regulatory compliances and engage with Government agencies and regulators to assist them with data, engage them on policy and promote new industry standards or regulatory developments in the Indian Insurance industry. We ensure continual and close collaboration with all our stakeholders to address challenges & opportunities on an ongoing basis and nurture long-lasting relationships.

- Policies, procedures and practices to drive **CUSTOMER CENTRICITY**
- **USE OF TECHNOLOGY** to enhance client experience
- **PART OF LEADING INSURANCE AND RISK MANAGEMENT ASSOCIATIONS** to champion the cause of the industry and promote Insurance awareness and adoption
- **MANAGER OF 3 GENERAL INSURANCE POOLS IN INDIAN MARKET** - Terrorism Risk Insurance Pool, Indian Nuclear Insurance Pool and Marine Cargo (Declined Risk) Pool
- Leading role in reinsurance support to **NATIONAL AND STATE GOVERNMENT INSURANCE SCHEMES** in Property, Agriculture and Health.

5. INFORMATION AND CYBER SECURITY

GIC Re has defined and implemented policies/frameworks/practices on cyber security and risks related to data privacy. Cyber security policies and practices have been institutionalized to protect information infrastructure on the internet, preventing and responding to cyber threats, reducing vulnerability, and minimizing damage from cyber incidents. Our Information Security Policy has been drawn up based on the industry best practices and follows ISO 27001 guidelines on Information System security in banking and financial sector, as applicable to GIC Re. The organization has a Security Steering Committee (SSC) headed by a senior level executive with a reporting line to the Board to take overall responsibility for the information security governance framework. Members of SSC include functional heads from Operations, Information Technology, Legal, Compliance, Finance, Human Resources and Risk.

- The focus of the IT framework is on **PRIVACY OF CLIENT INFORMATION AND DATA SECURITY**
- The Company is compliant with **ISO 27001:2013 INFORMATION SECURITY MANAGEMENT SYSTEM**
- The Company complies with the applicable regulatory framework and guidelines (viz. IRDAI's Guidelines on Information and Cyber Security for Insurers)
- GIC Re conducts **INFORMATION SECURITY AUDIT ACTIVITY** as per IRDA Guidelines- we conduct System Audit VAPT (Vulnerability Assessment and Penetration Testing) 4 times in a year and Process Audit ISA (Information Security Audit) yearly
- GIC Re's CISO team conducted 14 sessions on **IS AWARENESS/CYBERSECURITY FOR 90%+ OF GIC EMPLOYEES INCLUDING ALL EXECUTIVES**

SECTION A - GENERAL DISCLOSURES

I. DETAILS OF THE LISTED ENTITY

1. **Corporate Identity number:** L67200MH1972GOI016133
2. **Name of the Listed Entity:** General Insurance Corporation of India
3. **Year of incorporation:** 1972
4. **Registered office address:** 'Suraksha', 170, J. T. Road, Churchgate, Mumbai – 400020
5. **Corporate address:** 'Suraksha', 170, J. T. Road, Churchgate, Mumbai – 400020
6. **E-mail:** info@gicre.in
7. **Telephone:** +91 22 2286 7000
8. **Website:** www.gicre.in
9. **Financial year for which reporting is being done:** 2022-2023
10. **Name of the Stock Exchange(s) where shares are listed:** BSE Limited and National Stock Exchange of India Limited
11. **Paid-up Capital:** ₹ 877.2 Crore
12. **Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report:** Mr. Satheesh Kumar, Assistant General Manager & Company Secretary; Email: cs.gic@gicre.in; Telephone No : 022-22867000
13. **Reporting boundary:** Report is done on a standalone basis.

II. PRODUCTS/SERVICES

14. **Details of business activities (accounting for 90% of the turnover):**

Sr. No.	Description of Main Activity	Description of Business Activity
1.	Financial and Reinsurance Services	Life & Non-life Reinsurance

15. **Products/Services sold by the entity (accounting for 90% of the entity's Turnover):**

Sr. No.	Product/Service	NIC Code
1.	Reinsurance	6520

III. OPERATIONS

16. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	NIL	3	3
International	NIL	3	3

17. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	28
International (No. of Countries)	140

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Business activities of GIC Re correspond to the financial services space as a reinsurance and risk solutions provider and gross premium from foreign business constituted 32% of our total premium during the financial year 2022-23 amounting to ₹ 9102 Crore.

c. A brief on types of customers

As a reinsurance and risk solutions provider, GIC Re primarily works with insurance and reinsurance companies and brokers in India and worldwide. Other value-chain partners which we interact with include MGAs (Managing General Agents), Claim/Loss Adjusters, Catastrophe/Exposure/Capital Modelling Vendors, Actuarial firms, Legal firms, and Audit firms.

IV. EMPLOYEES

18. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	443	288	65.0%	155	35.0%
2.	Other than Permanent (E)	6	2	33.3%	4	66.7%
3.	Total employees (D + E)	449	290	64.6%	159	35.4%
WORKERS						
4.	Permanent (F)					
5.	Other than Permanent (G)		NOT APPLICABLE			
6.	Total workers (F + G)					

b. Differently abled Employees and workers:

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	13	12	92.0%	1	8.0%
2.	Other than Permanent (E)	2	1	50.0%	1	50.0%
3.	Total differently abled employees (D + E)	15	13	86.7%	2	13.3%
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)					
5.	Other than permanent (G)					
6.	Total differently abled workers (F + G)					

19. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	7	3	42.9%
Key Management Personnel	10	4	40.0%

20. Turnover rate for permanent employees

	FY 2022-23			FY 2021-22		
	Male	Female	Total	Male	Female	Total
Permanent Employees	11%	3%	11%	10%	10%	10%
Permanent Workers						

V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

21. (a) Names of holding / subsidiary / associate companies / joint ventures

Sr. No.	Name of the holding/ subsidiary/associate companies/ joint ventures (A)	Indicate whether holding/Subsidiary/ Associate/Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	GIC Re Corporate Member, UK	Subsidiary	100%	No
2.	GIC Re Perestrakhovanie, Russia	Subsidiary	100%	No
3.	GIC Re South Africa, SA	Subsidiary	100%	No
4.	Agriculture Insurance Company of India Ltd, India	Associate	35%	No
5.	GIC Bhutan Re Ltd.	Associate	26%	No
6.	India International Insurance Pte. Ltd, Singapore	Associate	20%	No

VI. CSR DETAILS

22. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

(ii) Turnover (in ₹ Crore): ₹ 36,591.59 crore as on 31st March 2023

(iii) Net worth (in ₹ Crore): ₹ 30,306.58 crore as on 31st March 2023

VI. TRANSPARENCY AND DISCLOSURES COMPLIANCES

23. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	FY 2022-23			FY 2021-22		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes https://www.gicre.in/images/phocadownload/complaint_handling_policy.pdf	None	None	None	None	None	None
Investors (other than shareholders)	Yes https://www.gicre.in/en/investors-public-disclosures/investors-en	None	None	None	None	None	None
Shareholders	Yes https://www.gicre.in/en/investors-public-disclosures/investors-en	117	0	None	82	0	None
Employees and workers	Yes https://www.gicre.in/images/phocadownload/complaint_handling_policy.pdf	None	None	None	None	None	None
Customers	Yes https://www.gicre.in/images/phocadownload/complaint_handling_policy.pdf	None	None	None	None	None	None

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	FY 2022-23			FY 2021-22		
Value Chain Partners	Yes https://www.gicre.in/images/phocadownload/complaint_handling_policy.pdf	None	None	None	None	None	None
Other (please specify)	None	None	None	None	None	None	None

24. Overview of the entity's material responsible business conduct issues: Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Risk Management	Opportunity	Risk Management is a process, effected by the Corporation's Board of Directors, Management and other personnel to identify potential events and developments that may affect the Corporation and manage risk to be within its risk appetite, as applicable. This is fundamental to our existence as a company and our decision-making.	We have a Board Approved Risk Management Framework and risk management process in place to identify risks and guide us in taking corrective measures to mitigate them.	Positive
2	Economic Performance	Opportunity	Creation and distribution of economic value.	As an integral part of the Indian Insurance industry and being classified as a D-SII by IRDAI- GIC Re plays a vital role in the reach, density and profitability of the Indian insurance value-chain.	Positive

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Community Development	Opportunity	Economic development of the underprivileged and broadening economic activity	The Corporation has implemented various CSR projects/ activities/ initiatives for development of backward regions, empowerment of communities, upliftment of marginalized and under privileged sections of the society and providing healthcare services to the poor and vulnerable sections of the society.	Positive
4	Talent Attraction and Retention	Opportunity	Successful talent attraction and retention enables to maintain competitive advantage	GIC Re is implementing Project Parivartan i.e., to ensure sustainable growth and success of GIC Re through - employee retention, employee engagement, employee training, and employee health & wellness. Based on the Corporation's strategic road map we recruit, train, engage and retain employees.	Positive

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5	Skill development and knowledge transfer	Opportunity	Functional requirement of business users is concentrated with very few personnel.	Employee training is a crucial aspect of HR transformation that can help organizations stay ahead of the competition. By investing in employee training, businesses can develop the skills, knowledge, and expertise of their workforce. GIC Re conducts frequent training sessions for skill development leading to human capital formation.	Positive
6	Data Privacy and Security	Risk	Data Privacy and Security is the process of implementing measures and systems designed to securely protect and safeguard information utilizing various forms of technology.	GIC undertakes review of the existing mechanisms to secure financial data at enterprise level in a worst case scenario, assess preparedness and take proactive steps for prevention of such risks.	Positive

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Questions	P	P	P	P	P	P	P	P	P	
	1	2	3	4	5	6	7	8	9	
Policy and management processes										
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes, the Corporation has all the policies mandated by Companies Act, 2013, IRDAI and SEBI Regulations.									
b. Has the policy been approved by the Board? (Yes/No)	Yes. The Policies are approved by Board/ Competent Authorities.									
c. Web Link of the Policies, if available	https://www.gicre.in/en/people-resources/policies-and-guidelines									
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes									

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
3. Do the enlisted policies extend to your value chain partners? (Yes/No)							No		
4. Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Yes, the policies relating to all the principles conform to National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business released by Ministry of Corporate Affairs, Government of India in the year 2011.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.							No		
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.							Not Applicable		
Governance, leadership, and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	<p>GIC Re as the national reinsurer is committed to ensuring holistic development for a better tomorrow. It promotes financial inclusion, digital transformation, and inclusive diversity. With well-defined corporate governance guidelines and a sound Enterprise Risk Management framework in place, we have established strong work ethics that prove to be an anchor for all our operations and decision making. The welfare of our clients, employees and business partners is at the forefront of all our decisions. Our business practices incorporate sustainability concepts, influencing our aim to create a long-lasting organization that meets clients' protection and long-term demands.</p> <p>Our classification as a D-SII (Domestic Systematically Important Insurer) - Too Big to Fail by IRDAI underscores our vital role in the Indian insurance industry. We seek to address the many challenges affecting our communities and the world at large. We play an active part across Central and State government insurance schemes in Property, Agriculture & Health. Our support to the renewable sector measured by facultative premium YoY went up by 64.5% and measured by risks supported went up by 22.22%. We manage various pools like Indian market Terrorism Risk Insurance Pool, Indian Nuclear Insurance Pool & Marine Cargo (Declined Risk) Pool wherein we have played a pivotal role in solving the problems of industries and national interest.</p> <p>To properly address the continuously changing scenario, the Company has implemented a business continuity plan. To safeguard the Company's wellbeing and long-term viability, response strategies have been created and closely followed. In order to reduce its environmental impact, the Company promotes on decreasing energy, water, and waste as part of resource optimization.</p> <p>Our organisation has an uncompromising zero-tolerance approach towards any form of fraud and corruption with policies such as Prohibition of Insider Trading and Anti-Fraud Policy in full effect. Through our robust Information Security Policy surrounding cyber security and data privacy, we ensure the protection of all sensitive organisational and client information.</p>								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Mr. Devesh Srivastava, Chairman and Managing Director, GIC Re								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes, the Board's Corporate Social Responsibility Committee meets at least twice a year to review the Company's sustainability initiatives and performance under CSR. Further, the Board reviews the Company's Sustainability performance through CSR activities on an annual basis. The CSR Committee is headed by the CMD of the organization emphasizing the importance placed to sustainability and social responsibility.								

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P
	1	2	3	4	5	6	7	8	9	1	2	3	4	5	6	7	8	9
Performance against above policies and follow up action	<p>The policies are formulated within the ambit of the statutory guidelines and business requirement, which are amended from time to time as per business/ environmental/ Government requirements.</p> <p>Policies have been approved by the Board/Committee of the Board/Senior Management of the Corporation and are reviewed from time to time.</p>																	
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	<p>The Corporation complies with all the regulations as applicable.</p>																	
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P
	1	2	3	4	5	6	7	8	9	1	2	3	4	5	6	7	8	9

The policies are formulated within the ambit of the statutory guidelines and business requirement, which are amended from time to time as per business/ environmental/ Government requirements. The policies are reviewed by internal committee and wherever required they are reviewed /evaluated by external agencies.

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Board of Directors/Key Managerial Personnel: 100% Coverage

The Board of Directors and the KMP's are familiarized on the following:

- Business Performance updates
- Business and Sustainability strategy
- Risk Management Plan
- Governance, Compliance and Regulatory Updates

Additionally, the Independent Directors are familiarised with the Corporation's business model, nature of industry, governance philosophy, practices, procedures, systems, their roles, rights, and responsibilities. The details of the Familiarisation programme imparted to Independent Directors is hosted on the Corporation's Website.

Employees & Workers other than Board of Directors or KMPs: 100% Coverage

Employees were provided trainings at various institutes on both technical and behavioural aspects. The learning content addresses topics like code of conduct, ethics and compliance, cyber security, helping employees to enhance their technical skills and awareness of compliance requirements in the Company. Our training coverage ratio (no of employees trained/ total employees) is a healthy 2.64 which substantiates our emphasis on employee overall development and well-being.

2. **Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity’s website):**

Not Applicable. No fines or other kinds of penalties were levied during the reporting period.

3. **Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.**

Not Applicable

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

Yes, the Code of conduct for Directors and Senior Management Personnel is applicable to the Directors and Senior Management Personnel of the Corporation. The General Insurance (Conduct, Discipline and Appeal) Rules, 2014. The Complaint Handling Policy, Whistle Blower Policy and Anti-Fraud Policy are in place and applicable to all employees of the Corporation.

Every year, the Corporation celebrates Vigilance Awareness Week and all the employees of the Corporation take Integrity Pledge to be vigilant and always commit to highest standards of honesty and integrity and support the fight against corruption. We have a complaint handling policy which outlines how any complaint can be lodged and allows for anonymity of the complainant and appropriate resolution.

The policies are readily available and can be accessed through the following link:
<https://www.gicre.in/en/people-resources/policies-and-guidelines>

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**

No such disciplinary actions taken against the Directors/KMPs/employees during the reporting period.

6. **Details of complaints with regard to conflict of interest:**

No complaints received during the reporting period.

7. **Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.**

During the reporting period, there have been no cases taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

Essential Indicators

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

Not Applicable

2. **Does the entity have procedures in place for sustainable sourcing? (Yes/No) If yes, what percentage of inputs were sourced sustainably?**

No but we are in the process of developing a framework for sustainable sourcing.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

GIC Re is committed to waste reduction and minimization at all levels. All E-waste and plastic are disposed in an environmentally friendly manner and we comply with all local/state/national laws. We strive to recycle all our plastic and e-waste.

A total of 1.62 tonnes of electronic waste was released under the buy-back programme during the financial year.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

Not Applicable

PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

Essential Indicators

1. **a. Details of measures for the well-being of employees:**

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	288	286	99%	288	100%	NA	NA	288	100%	NIL	
Female	155	148	95%	155	100%	155	100%	NA	NA		
Total	443	434	98%	443	100%	155	100%	288	100%		
Other than Permanent employees											
Male	2	1	50%								
Female	4	3	75%	NIL		NIL		NIL		NIL	
Total	6	4	67%								

b. Details of measures for the well-being of workers: Not Applicable

2. **Details of retirement benefits**

Benefits	FY 2022-23 Current Financial Year			FY 2021-22 Previous Financial Year		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF/NPS	100%	NA	Yes	100%	NA	Yes
Gratuity	100%	NA	Yes	100%	NA	Yes
ESI	NA	NA	NA	NA	NA	NA
Others	NA	NA	NA	NA	NA	NA

3. **Accessibility of workplaces: Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.**

Yes, in locations where our differently abled employees work, the workplaces are equipped with the necessary accessibility provisions.

4. **Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.**

As an organisation, we are committed to providing equal opportunities to all employees and candidates for employment. We firmly believe in the principles of diversity and inclusion and do not discriminate against individuals based on factors such as race, caste, religion, color, ancestry, marital status, gender, sexual orientation, age, nationality, ethnic origin, disability, or any other category protected by applicable law. The importance of treating everyone with fairness, respect, and dignity and to act in a way that is consistent with our sense of fairness and equal opportunity is codified in both the Code of conduct for Directors and Senior Management Personnel and The General Insurance (Conduct, Discipline and Appeal) Rules applicable to all employees. Currently, the equal opportunity policy is at a draft stage to be approved by the Board of the Corporation.

5. **Return to work and Retention rates of permanent employees that took parental leave.**

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	-	-
Female	100%	100%	-	-
Total	100%	100%	-	-

6. **Is there a mechanism available to receive and redress grievances for the following categories of employees? If yes, give details of the mechanism in brief.**

GIC Re is committed to providing a safe and positive work environment. We are committed to ensuring that all grievances are addressed promptly and effectively to maintain productive and engaged workforce. The employees can raise their concerns to their respective line manager, department head or HR department (Complaints Handling Officer) as per our Complaints Handling policy. Once a grievance is raised, we work closely with the employee to understand the issue and identify potential solutions. A thorough inquiry procedure assures fairness for all parties concerned, including the ability to submit facts and any relevant evidence. Any disciplinary action and recourse available are codified in The General Insurance (Conduct, Discipline and Appeal) Rules. Our grievance redressal mechanism includes a process for employees to raise their concerns or grievances through their Employee Representatives. We also hold joint meetings with the Employee Representatives to address any grievances raised and ensure that we provide timely feedback on the status of the grievance.

7. **Membership of employees in association(s) or Unions recognised by the listed entity:**

GIC Re does not have any recognised employee union.

8. Details of training given to employees

Organisation	No. of training program	No. of employees
National Insurance Academy	32	135
Insurance Institute of India	6	40
Indian Institute of Management	2	7
In house- Management Training	6	148
In house- IT Systems Training	6	289
In house- Cyber Security (CISO Team)	14	390
Other Reputed Institutes	45	160
Total	111	1169

Our training coverage ratio of 2.64 trainings per employee emphasizes our commitment to employee development. Employee capability is a critical pillar of our development architecture. The Company continued to actively drive Ethics & Compliance via mandatory training programs and by organizing pledge on Integrity every year, stressing the importance of always doing the right thing and zero tolerance to non-compliance. We continued to invest in our cyber security systems/policies and generate cyber awareness across all teams and locations. The Company continued to enable leadership development through managerial development programmes at Institutes of prominence.

Training Data for FY 2022-23

	No of Employees	No of Hrs
External	375	7294
In-House	794	890
Total	1169	8184
Total Training Cost (₹)		72,14,368

Training Data for FY 2021-22

	No of Employees	No of Hrs
External	365	4851
In-House	540	612
Total	905	5463
Total Training Cost (₹)		1,24,13,839

9. Details of performance and career development reviews of employees:

Building people's functional capability is one of the key elements of our investment in people. There is an emphasis on employee engagement and building manager and employee capability via trainings covering a range of technical and behavioural processes. 100% of employees captured their development needs in a structured format following KPI/ACR conversations with their managers.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Yes, the Company has deployed health and safety management system across all its offices. All Floor wardens and Security personnel are trained on Safety protocols, available control measures and Evacuation protocols.

b. What are the processes used to identify work-related hazards and assess risks on a routine and nonroutine basis by the entity?

All potential work-related hazards are thoroughly evaluated and identified as part of our Risk Register to ensure ongoing safety. Control measures are established and implemented to mitigate identified risks.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, to foster a culture of safety and to proactively identify and address potential hazards, employees/workers are encouraged to report any near hazards, unsafe acts, or unsafe conditions to either our HR or OSD department.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes / No)

Yes. GIC Re prioritises employee health and wellbeing by providing comprehensive medical coverage. All Employees are covered by medical insurance for themselves and their families.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2022-23	FY 2021-22
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	NIL	NIL
	Workers	NA	NA
Total recordable work-related injuries	Employees	NIL	NIL
	Workers	NA	NA
No. of fatalities	Employees	NIL	NIL
	Workers	NA	NA
High consequence work-related injury or ill-health (excluding fatalities)	Employees	NIL	NIL
	Workers	NA	NA

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

GIC Re believes in providing a safe, supportive, and friendly workplace environment – a positive workplace environment and a great employee experience are integral parts of our culture. The Company aims to provide an ergonomically safe and comfortable work environment at all offices. The Company regularly provides annual preventive health checks for its employees over 40 years of age.

A core component of the Company’s diversity and inclusion ambition is agile working which encompasses a wide range of working options enabling employees to work flexibly at their full potential. Part-time working, Work from Home and flexible hours are some options granted under this initiative.

13. Number of Complaints on the following made by employees:

	FY 2022-23			FY 2021-22		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	NIL	NIL	NA	NIL	NIL	NA
Health & Safety	NIL	NIL	NA	NIL	NIL	NA

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	NIL
Working Conditions	NIL

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

No Action required as we did not have any Loss Time Injuries (LTI) during the reporting period.

PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

ESSENTIAL INDICATORS

1. Describe the processes for identifying key stakeholder groups of the entity.

Key Stakeholders are identified based on the influence they have on the company or on how they are influenced by the Company's corporate decisions and the consequences of those decisions. GIC Re prioritizes the stakeholder groups on the level of their interest and impact to determine which ones are most important to the company. Once the key stakeholder groups have been identified and prioritized, we engage with them to understand their needs and concerns and develop strategies to manage and mitigate any potential risks or negative impacts.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of Communication	Frequency of Engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	Employee Townhall	On a need basis	Business & performance updates
		Senior Leadership Engagements	On a need basis	
		Training Programmes	Regularly	
		Internal Communication	Regularly	
Shareholders & Investors	No	Financial statements shared on Stock Exchanges, website of the company and newspaper publication	Quarterly	Financial & Operational performance
		Annual Report	Annually	
		Earnings Call	Annually	
		AGM	Quarterly	
		Investor/Analyst Meet	On a need basis	
		Press conferences and media releases	On a need basis	
		Company Website		
Dedicated email for Investor grievances				

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of Communication	Frequency of Engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
(Re)insurance companies and Brokers	No	Dedicated email specific to line of business/geography Face to face engagements Brokers Meet	On a need basis Annual	Business procurement, conversion and servicing
Government & Regulatory Bodies	No	Following as applicable under the prevailing laws: <ul style="list-style-type: none"> • Submission of reports and returns • Directives and circulars • Written communication • Stock Exchange filings • Industry associations 	On a need basis	Regulatory Compliance
Communities and NGOs	Yes	Meetings and discussions Employee Volunteering Programme Community Programmes	Ongoing	CSR initiatives and stakeholder meetings

PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

ESSENTIAL INDICATORS

1. Employees who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2022-23			FY 2021-22		
	Total (A)	No. of employees/workers covered (B)	% (B/A)	Total (C)	No. of employees/workers covered (D)	% (D / C)
Employees						
Permanent	NIL	NIL	NIL	NIL	NIL	NIL
Other than permanent	NA	NA	NA	NA	NA	NA
Total Employees	NIL	NIL	NIL	NIL	NIL	NIL
Workers						
Permanent						
Other than permanent				Not Applicable		
Total Workers						

2. Details of minimum wages paid to employees, in the following format:

All employees (permanent and other than permanent) have been paid more than the minimum wage in accordance with the laws of the land.

3. Details of remuneration/salary/wages, in the following format:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	4	49,19,202.00	3	37,64,237.07
Key Managerial Personnel	6	44,21,520.11	4	36,12,098.70
Employees other than BoD and KMP	284	17,55,361.86	155	20,77,023.02
Workers	NA	-	NA	-

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

The Company has a robust Complaints Handling policy along with the Vigil Mechanism/Whistle Blower Policy and employees are encouraged to raise any of their concerns anonymously. Complaints can be lodged in GIC by writing directly to the Chairman cum Managing Director (CMD), Chairman (Ethics Committee of the Board), Chairman (Audit Committee of the Board), the Head of the Department concerned or the Chief Vigilance Officer (CVO) at their office address. Complaints under Public Interest Disclosure and Protection of Informer (PIDPI) can be made only by post, directly to the Central Vigilance Commission (CVC). GIC Re has constituted the Internal Complaints Committee (ICC) under the Prevention of Sexual Harassment of Women at Workplace-Policy to address sexual harassment cases.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The General Insurance (Conduct, Discipline and Appeal) Rules, 2014 and Vigil Mechanism/Whistle Blower Policy are applicable to all employees of the Corporation and outline ethical business practices and responsible conduct. All stakeholders, including employees and partners, are encouraged to report any suspected or actual breaches of the Code, company policies, or the law. We have a Complaints Handling Policy to address issues on conditions of work or employment that affect employees personally. There is a structured investigation process with laid down roles and responsibilities, accountabilities and appeal process.

6. Number of Complaints on the following made by employees:

	FY 2022-23			FY 2021-22		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	NIL	NIL	NIL	NIL	NIL	NIL
Discrimination at workplace	NIL	NIL	NIL	NIL	NIL	NIL
Child Labour	NIL	NIL	NIL	NIL	NIL	NIL
Forced Labour/ Involuntary Labour	NIL	NIL	NIL	NIL	NIL	NIL
Wages (Outsourced Employees)	NIL	NIL	NIL	NIL	NIL	NIL
Other human rights related issues	NIL	NIL	NIL	NIL	NIL	NIL

7. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

We place great emphasis on ensuring that members of our ICC (Internal Complaints Committee under Prevention of Sexual Harassment policy) and Ethics Committees are well-informed and educated on the importance of confidentiality. We have a zero-tolerance policy towards any form of retaliation against individuals who report legitimate concerns, and anyone found to be targeting such individuals will be subject to disciplinary action. Our POSH and Ethics Committee members receive training and sensitization to prevent retaliation and reassure complainants that they can report concerns without fear. We also offer complainants the option to change teams, locations or even take extended leave upon request.

8. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes. All our vendors are expected to have ethical and human right policies in place and appropriate procedures for handling breaches of these policies. The Company does not engage in or tolerate any form of child labour/ forced labour/ involuntary labour and does not adopt any discriminatory employment practices. The Company is in compliance with the laws as applicable.

9. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	NIL
Forced/involuntary labour	NIL
Sexual harassment	NIL
Discrimination at workplace	NIL
Wages	NIL
Others – please specify	NIL

10. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

There were no significant risks / concerns arising from the above assessments.

PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

ESSENTIAL INDICATORS

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2022-23	FY 2021-22
Total electricity consumption (A)	3227.04 GJ	2963.52 GJ
Total fuel consumption (B)	175.47 GJ	154.43 GJ
Energy consumption through other sources (C)	NA	NA
Total energy consumption (A+B+C)	3402.51 GJ	3117.95 GJ
Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees)	0.0929 GJ / Crore (Gross turnover/premium = ₹ 36591.59 Crore)	0.0722 GJ / Crore (Gross turnover/premium = ₹ 43208.46 Crore)
Energy intensity (optional) – the relevant metric may be selected by the entity	NA	NA

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. **No**

2. **Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

Not Applicable

3. **Provide details of the following disclosures related to water, in the following format:**

Parameter	FY 2022-23	FY 2021-22
Water withdrawal by source (in kilolitres): NA		
(i) Surface water	NA	NA
(ii) Groundwater	NA	NA
(iii) Third party water	5979 KI	6341 KI
(iv) Seawater / desalinated water	NA	NA
(v) Others	NA	NA
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	5979	6341
Total volume of water consumption (in kilolitres)	5979	6341
Water intensity per rupee of turnover (Water consumed / turnover)	0.163 KI / Crore (Gross turnover/premium = ₹ 36591.59 Crore)	0.147 KI / Crore (Gross turnover/premium = ₹ 43208.46 Crore)
Water intensity (optional) – the relevant metric may be selected by the entity	NA	NA

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. **No**

4. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

As the Corporation only 3 offices in India, wastewater discharge is very minimal. All wastewater produced is discharged into municipal sewers which is treated by the Municipal authorities.

5. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

Not Available

6. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

Not Available

7. **Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.**

Not Available

8. **Provide details related to waste management by the entity, in the following format:**

Not Available. A total of 1.62 tonnes of electronic waste was released under the buy-back programme during the financial year.

9. **Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.**

No hazardous or toxic chemicals are used by the Corporation in any way.

We implement the 3Rs approach - reduce, reuse, and recycle - for effective waste management at all our offices.

10. **If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:**

Not Applicable

11. **Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**

Not Applicable

12. **Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:**

Yes, Company is compliant with all the applicable laws.

PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

ESSENTIAL INDICATORS

1. a. **Number of affiliations with trade and industry chambers / associations:**
 b. **List the top 10 trade and industry chambers / associations (determined based on the total members of such body) the entity is a member of / affiliated to.**

Sr. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Association of Insurers & Reinsurers of Developing Countries INC.	International
2	Singapore Reinsurers Association	International
3	International Underwriting Association	
4	General Insurance Council	National
5	Risk & Insurance Management Society	International
6	Indian Register of Shipping	National
7	Federation of Afro-Asian Insurers & Reinsurers (FAIR)	International
8	The Associated Chambers of Commerce Industry of India (ASSOCHAM)	National
9	Indian Merchants Chamber	National
10	Federation of Indian Chamber of Commerce & Industry (FICCI)	National

2. **Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.**

NIL

PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

ESSENTIAL INDICATORS

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
The Leprosy Mission Trust India (TLMTI)	-	27/02/2023	Yes	Yes	PO uploaded via GeM portal
Smile Foundation	-	15/02/2022	Yes	Yes	https://www.gicre.in/images/Impact_Assessment_Report-Smile_Foundation_2021-22.pdf

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

Sr. No.	Name of the Project for which R&R is going	State	District	No. of Project Affected Families (PAFs)	%of PAFs covered by R&R	Amounts paid to PAFs in the FY (₹)
1	Shraddha rehabilitation Foundation	Maharashtra	Karjat	160	100%	59,14,720

3. **Describe the mechanisms to receive and redress grievances of the community.**

We have a grievance redressal mechanism which covers all our stakeholders. Active engagement with the community and stakeholders requires an effective grievance redressal system that includes feedback loops and conflict resolution mechanisms. Our Complaints Handling policy and RTI mechanism allows beneficiaries and affected community members to seek prompt redressal. We have an actionable internal structure in place to ensure time-bound resolution of issues, complaints, and grievances. Additionally, the machinery to redress grievances is also required to be handled by the concerned Implementing Partners.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

	FY 2022-23	FY 2021-22
Directly sourced from MSMEs/ small producers	Not Applicable	Not Applicable
Sourced directly from within the district and neighbouring districts	Not Applicable	Not Applicable

LEADERSHIP INDICATORS

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**

Details of negative social impact identified	Corrective action taken
None so far	Not Applicable

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

Sr. No.	State	Aspirational District	Amount Spent ₹
1	Maharashtra	Washim	7679960.00
2	Maharashtra	Osmanabad	4995561.00
3	Maharashtra	Gadchiroli	3997639.00
4	Assam	Udalgiri	4250401.00

3. a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups?

(Yes/No)

b) From which marginalized /vulnerable groups do you procure?

c) What percentage of total procurement (by value) does it constitute?

The Corporation follows the Procurement Guidelines as mandated by the Department of Expenditure, Ministry of Finance. There is additional support to MSMEs under the guidelines.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Not Applicable

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Not Applicable

6. Details of beneficiaries of CSR Projects:

Sr. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Shraddha Rehabilitation Foundation	160	100%
2	Samarthanam Trust for the Disabled	400	100%
3	ALIMCO Artificial Limbs Manufacturing Co.Ltd	5000	100%
4	Leprosy Mission Trust of India	1600	100%

PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

ESSENTIAL INDICATORS

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback

Under the Complaints Handling policy- all complaints can be lodged in GIC by writing directly to the Chairman cum Managing Director (CMD), Chairman (Ethics Committee of the Board), Chairman (Audit Committee of the Board), the Head of the Department concerned or the Chief Vigilance Officer (CVO) at their office address. Complaints under Public Interest Disclosure and Protection of Informer (PIDPI) can be made only by post, directly to the Central Vigilance Commission (CVC).

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

Not Applicable

3. **Number of consumer complaints in respect of the following:**

NIL

4. **Details of instances of product recalls on account of safety issues:**

Not Applicable

5. **Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

Yes, our company has an Information Security Policy which is accessible to all employees through the intranet. This policy covers security concerns in both business processes and organisational aspects. It is designed to establish basic guidelines and regulations for accessing, using, classifying, and disposing of information assets belonging to GIC Re. The policy is managed by the Office of the CISO (Chief Information Security Officer) of the Company and applies to all authorized users who have access to any information assets belonging to GIC Re, regardless of the geographic location of the user or the Company's operation.

The organization has a Security Steering Committee (SSC) headed by a senior level executive with a reporting line to the Board to take overall responsibility for the information security governance framework. Members of SSC include functional heads from Operations, Information Technology, Legal, Compliance, Finance, HR, Risk etc.

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.**

There was no penalty or action taken by regulatory authorities.