

Ref. No.: GIC-HO/BOARD/PITOFSS/162/2024-25

9th September 2024

To,
Corporate Service Department
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Ref.: Scrip Code: (BSE – 540755; NSE - GICRE)

Sub.: Disclosure received from Promoter under Regulation 7(2) of SEBI (PIT) Regulations, 2015

Dear Sir/Madam,

In compliance to Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulation, 2015, disclosure received from Promoter of the Corporation i.e. President of India acting through Ministry of Finance, Government of India, is submitted.

This is for your information and record.

Thanking you

Yours faithfully

For General Insurance Corporation of India

(Suresh Savaliya)
Company Secretary &
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.gicre.in

E-mail: info@gicre.in



भारत सरकार
वित्त मंत्रालय
वित्तीय सेवाएं विभाग
"जीवन दीप"
१०, पार्लियामेन्ट स्ट्रीट,
नई दिल्ली-११०००१

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
"JEEVAN DEEP"
10, PARLIAMENT STREET,
NEW DELHI-110 001

दिनांक Dated the20.....

Date: September 9, 2024

To,

General Insurance Corporation of India

"Suraksha", 170,
Jamshedji Tata Road,
Churchgate, Mumbai - 400 020
Maharashtra, India

Dear Sir/ Madam,

Sub: Filing of report under Regulation 7(2)(a) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended ("SEBI Insider Trading Regulations").

This is with reference to the notice dated September 3, 2024 filed by us with the BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") ("Notice") pursuant to which the President of India (acting through the Ministry of Finance, Government of India) (the "Seller"), as the promoter of General Insurance Corporation of India (the "Company") proposed to sell 5,95,12,000 equity shares of face value of ₹ 5 each (representing 3.39% of the total paid up equity share capital of the Company) on September 4, 2024 ("T day") (for Non-Retail Investors only) and on September 5, 2024 ("T+1 day") (for Retail Investors and for Non-Retail Investors who choose to carry forward their un-allotted bids from T day), with an option to additionally sell 5,95,12,000 equity shares (representing 3.39% of the total paid up equity share capital of the Company). Additionally, 50,000 Equity Shares (equivalent to 0.04% of the Offer Shares) were offered to eligible employees of the Company. In this regard, we wish to inform you that the Seller has sold 5,94,32,385 equity shares (representing 3.39% of the total paid up of the equity share capital) of the Company to Non-Retail Investors, Retail Investors and Employees on the basis of valid bids received on T day and T+1 day (i.e., on September 4, 2024, and September 5, 2024).

The above offer for sale of equity shares took place through a separate designated window of the Stock Exchanges (the "Offer") and was taken in accordance with the master circular for stock exchanges and clearing corporations bearing reference number SEBI/HO/MRD2/PoD-2/CIR/P/2023/171 dated October 16, 2023 (which rescinded the circular bearing reference number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/10 dated January 10, 2023 regarding the "Comprehensive Framework on Offer for Sale (OFS) of Shares through Stock Exchange Mechanism") read with the circular bearing reference number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2024/6 dated January 23, 2024 regarding "Framework for Offer for Sale (OFS) of Shares to Employees through Stock Exchange Mechanism" notified by the Securities and Exchange Board of India ("SEBI") and the circular bearing reference number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2024/82 dated June 14, 2024 regarding "Modification in Framework for Offer for Sale (OFS) of Shares to Employees through Stock Exchange Mechanism" notified by SEBI (such circulars collectively, the "SEBI OFS Circulars"), pertaining to comprehensive guidelines on offer for sale of shares through the stock exchange mechanism, and the applicable notices and circulars issued by the Stock Exchanges (as defined hereinunder) from time to time in this regard, including (a) "Revised Operational Guidelines for Offer for Sale (OFS) Segment" issued by BSE Limited ("BSE") vide its notice bearing no. 20240701-19 dated July 1, 2024 ("BSE OFS Circular") and, to the extent applicable, the previous notices issued by BSE in this regard; and (b) "Revised operating guidelines of Offer for Sale" issued by National Stock Exchange of India Limited ("NSE") by way of its circular bearing no. 93/2024 dated July 12, 2024 and, to the extent applicable, the previous circulars issued by NSE in this regard ("NSE


मंडाकिनी बलोधी / MANDAKINI BALODHI
निदेशक / Director

OFS Circular", together with the BSE OFS Circular, the **"Stock Exchange Circulars"** and together with the SEBI OFS Circulars, the **"OFS Guidelines"**).

In compliance with Regulation 7(2)(a) of the SEBI Insider Trading Regulations, we are hereby notifying the Company of the information regarding disposal of the Equity Shares within 2 trading days of such transactions.

Enclosed is the report in the format prescribed in Form C of the circular bearing number SEBI/HO/ISD/ISD/CIR/P/2021/19 dated February 9, 2021, issued by the Securities and Exchange Board of India.

All capitalised terms not defined in this letter shall have the same meanings as ascribed to them in the notice dated September 3, 2024 (**"Notice"**) filed with the Stock Exchanges.

The above is for your information and records.



Yours sincerely,
मंदाकिनी बलोधी/MANDAKINI BALODHI
निदेशक/Director

**For and on behalf of the President of India:
Ministry of Finance, Government of India**

Name: Mandakini Balodhi

Designation: Director, Department of Financial Services

FORM C

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7(2) read with Regulation 6(2)]**


Details of change in holding of securities of Promoter

Name of the company: General Insurance Corporation of India

ISIN of the company: INE481Y01014

Details of change in holding of securities of Promoter, member of the Promoter Group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).


| Name, PAN No., CIN/DIN, & address with contact nos. | Category of Person (Promoter/member of the promoter group/designated person/Directors/Immediate relatives/ others etc.) | Securities held prior to disposal | | Securities Disposed | | | | Securities held post disposal | | Date of disposal of shares, specify | | Date of intimation to company | Mode of disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.) | Exchange on which the trade was executed |
|---|---|-----------------------------------|--|---------------------|---|--|---|-------------------------------|---|-------------------------------------|-------------------|-------------------------------|---|--|
| | | Type of Security | No. and % of shareholding | Type of Securities | No. | Value | Transaction type (Purchase / Sale/ Pledge/ Revocation/ Invocation/ Others – please specify) | Type of securities | No. and % of shareholding | From | To | | | |
| Name: The President of India, acting through and represented by the Ministry of Finance, Government of India ("Promoter") PAN: N. A. | Promoter | Equity Shares | 1,50,50,00,000 Equity Shares and 85.78% of the paid-up equity share capital of the Company | Equity Shares | 594,32,385 Equity Shares (3.39% of the paid-up equity share capital of the Company) ⁽¹⁾⁽³⁾ | ₹ 23,48,24,57,902.21 ⁽²⁾⁽⁴⁾ | Offer for Sale of Equity Shares by the Promoter through the stock exchange mechanism | Equity Shares | 1,44,55,67,615 Equity Shares and 82.40 % of the paid-up equity share capital of the Company | September 4, 2024 | September 5, 2024 | September 9, 2024 | On market through an Offer for Sale of Equity Shares by the Promoter through the stock exchange mechanism | BSE & NSE (Trade was executed on both the exchanges) |


 मंदाकिनी बलोधी / ANIL KUMAR BALODHI
 निदेशक / Director

| | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| <p>Address: Insurance II Section, Ro om No 10, Department of Financial Services, II Floor, Jeevan Dee p Building, Sansad Marg, New Delhi 110001</p> <p>Contact No. 011- 23748759</p> | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|

1. The Offer for Sale was announced on September 3, 2024 by the Promoter for sale of up to 5,95,12,000 Equity Shares, representing 3.39% of the total paid up equity share capital of the Company, with an option to additionally sell up to 5,95,12,000 Equity Shares representing 3.39% of the total issued and paid-up equity share capital of the Company. The Promoter had exercised the Oversubscription Option, by way of its intimation dated September 4, 2024 filed with the Stock Exchanges, to the extent of sale of up to 5,95,12,000 Equity Shares. This disclosure pertains to the Equity Shares sold on the basis of the valid bids received from Non-Retail Investors on T day (i.e., September 4, 2024).
2. The sale of such Equity Shares was carried out through the OFS Mechanism on BSE and NSE on price priority basis at multiple clearing prices. The floor price was ₹ 395.00 per Equity Shares. On T day (i.e. September 4, 2024), the Seller (i.e. the President of India, acting through and represented by the Ministry of Finance) raised an aggregate amount of ₹22,95,82,53, 183.82 (Gross of stock exchange transaction charges and all applicable taxes and charges).
3. The Offer for Sale was announced on September 3, 2024 by the Promoter for sale of up to 5,95,12,000 Equity Shares, representing 3.39% of the total paid up equity share capital of the Company, with an option to additionally sell up to 5,95,12,000 Equity Shares representing 3.39% of the total issued and paid-up equity share capital of the Company. The Promoter had exercised the Oversubscription Option, by way of its intimation dated September 4, 2024 filed with the Stock Exchanges, to the extent of sale of up to 50,49,872 Equity Shares. This disclosure pertains to the Equity Shares sold on T+1 day (i.e., September 5, 2024) on the basis of the valid bids received from the Non-Retail Investors, Retail Investors and Employees.
4. The sale of such Equity Shares was carried out through the OFS Mechanism on BSE and NSE on price priority basis at multiple clearing prices. The floor price was ₹ 395.00 per equity share. On T+1 day (i.e. September 5, 2024), the Seller (i.e. the President of India, acting through and represented by the Ministry of Finance) raised an aggregate amount of ₹ 52.42.04.718.39 (Gross of stock exchange transaction charges and all applicable taxes and charges).

Total Transaction Value (on T and T+1 days): ₹ 23,48,24,57,902.21


मंदाकिनी बलोधी / MANDAKINI BALODHI
निदेशक / Director

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

| Trading in derivatives (Specify type of contract, Futures or Options etc.) | | | | | | |
|--|-------------------------|----------------|---|----------------|---|--|
| Type of contract | Contract specifications | Buy | | Sell | | Exchange on which the trade was executed |
| | | Notional Value | Number of units (contracts * lot size) | Notional Value | Number of units (contracts * lot size) | |
| Nil | Nil | Nil | Nil | Nil | Nil | Nil |

Yours sincerely,


मंदाकिनी बलोधी / MANDAKINI BALODHI
निदेशक / Director

For and on behalf of the President of India:

Ministry of Finance, Government of India

Name: Mandakini Balodhi

Designation: Director, Department of Financial Services

Date: September 9, 2024