

General information about company

Scrip code	540755	
NSE Symbol	GICRE	
MSEI Symbol	NOTLISTED	
ISIN	INE481Y01014	
Name of the entity	GENERAL INSURANCE CORPORATION OF INDIA	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Reporting Quarter Type	Quarterly	
Date of Quarter Ending	31-12-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No	There was no acquisition of shares or voting rights aggregating to five percent or more of the shares or voting rights in an unlisted company during the quarter or any change in holding from the last disclosure made under sub para 1 of para A part A of Schedule III of SEBI LODR 2015 exceeding two per cent of the total shareholding or voting rights in the said unlisted company.
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	Yes	
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax	Yes	

Litigations or Disputes is Applicable to the entity?	
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 500 listed entities
Is SCORE ID Available ?	Yes
SCORE Registration ID	COMZ00153
Reason For No SCORE ID	
Type of Submission	Original
Remarks (website dissemination)	
Remarks for Exchange (not for Website Dissemination)	

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory							Textual Information(1)	
Whether the listed entity has a Regular Chairperson							Yes	
Whether Chairperson is related to MD or CEO							No	
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	Hitesh Rameshchandra Joshi	██████████	██████████	Executive Director	Chairperson	CEO-MD	19-09-1968
2	Mrs	Jayashri Balkrishna	████████████████████		Executive Director	Not Applicable		15-10-1967
3	Mr	Manoj M A	████████████████████		Non-Executive - Nominee Director	Not Applicable		03-10-1974
4	Mr	Tapan Kumar Mondal	████████████████████		Non-Executive - Nominee Director	Not Applicable		10-06-1966
5	Mr	Ashwani Kumar	████████████████████		Non-Executive - Independent Director	Not Applicable		02-09-1969
6	Ms	Vinita Kumari	████████████████████		Non-Executive - Independent Director	Not Applicable		01-03-1981

I. Composition of Board of Directors

Disqualification of Directors under section 164 of the Companies Act, 2013

Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Active
2	No				Active
3	No				Active
4	No				Active
5	No				Active
6	No				Active

I. Composition of Board of Directors

Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & reg. 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		09-07-2024				2	0	2	0			
2	NA		23-07-2025				1	0	0	0			
3	NA		17-04-2025				2	0	1	0			
4	NA		24-07-2025				1	0	1	0			
5	NA		30-07-2025			5.13	2	1	3	2			
6	NA		24-03-2023			33.7	1	1	2	1			

Text Block

Textual Information(1)

Ministry of Finance vide letter eF.No.A-11011/05/2025-Ins.I dated 24th October 2025 had conveyed that the Competent Authority has approved the entrustment of the financial and administrative powers and functions of the Chairman-cum-Managing Director (CMD), General Insurance Corporation of India (GIC-Re) to Shri Hitesh Ramesh Chandra Joshi [REDACTED], Executive Director (ED), GIC-Re with effect from 1st October 2025, for a period of three (03) months or until a regular CMD is appointed, or until further order, whichever is earliest. The same was informed to the Stock Exchanges on 24th October 2025. Further, The Corporation was in receipt of communication from Government of India, Ministry of Finance, Department of Financial Services vide letter ref. no. A-11011/05/2025-Ins.I dated 07.01.2026, informing that the Competent Authority has approved extension of tenure of powers w.e.f. 01.01.2026 to Shri Hitesh Ramesh Chandra Joshi, ED, GIC Re, for a further period of three (03) months or until a regular CMD is appointed, or until further order, whichever is earliest. The same was informed to the Stock Exchanges on 7th January 2026.

Annexure 1	
II. Composition of Committees	
Disclosure of notes on composition of committees explanatory	Textual Information(1)

Annexure 1 Text Block

Textual Information(1)

Composition of Human Resource Committee: 3. Smt. Jayashri Balkrishna ([REDACTED]), Executive Director - Member Notes : 1. Shri Hitesh Rameshchandra Joshi ([REDACTED]) was appointed as Chairperson of Investment Committee and Ethics Committee of the Corporation w.e.f 12.11.2025

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	██████	Ashwani Kumar	Non-Executive - Independent Director	Chairperson	30-07-2025		
2	██████	Hitesh Rameshchandra Joshi	Executive Director	Member	21-03-2025	01-10-2025	
3	██████	Vinita Kumari	Non-Executive - Independent Director	Member	11-05-2023		
4	██████	Jayashri Balkrishna	Executive Director	Member	01-10-2025		

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson						Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	██████	Vinita Kumari	Non-Executive - Independent Director	Chairperson	11-05-2023		
2	██████	Manoj M A	Non-Executive - Nominee Director	Member	17-04-2025		
3	██████	Ashwani Kumar	Non-Executive - Independent Director	Member	30-07-2025		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	██████	Vinita Kumari	Non-Executive - Independent Director	Chairperson	03-06-2025		
2	██████	Hitesh Rameshchandra Joshi	Executive Director	Member	03-06-2025		
3	██████	Tapan Kumar Mondal	Non-Executive - Nominee Director	Member	07-08-2025		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	██████	Vinita Kumari	Non-Executive - Independent Director	Chairperson	21-03-2025		
2	██████	Hitesh Rameshchandra Joshi	Executive Director	Member	09-08-2024		
3	██████	Jayashri Balkrishna	Executive Director	Member	15-07-2024		
4	██████	Tapan Kumar Mondal	Non-Executive - Nominee Director	Member	07-08-2025		
5	██████	Balkrishna Variar	Chief Financial Officer	Member	15-07-2024		Textual Information(1)
6	██████	Sateesh Bhat	Appointed Actuary (Non-Life)	Member	15-07-2024		Textual Information(2)
7	██████	Suresh Sindhi	Appointed Actuary (Life)	Member	15-07-2024		Textual Information(3)

Sr Text Block

Textual Information(1)	Shri Balkrishna Variar, CFO being a non-board member, DIN is not applicable.
Textual Information(2)	Shri Sateesh Bhat, Appointed Actuary (Non- Life), being a non-board member, DIN is not applicable.
Textual Information(3)	Shri Suresh Sindhi, Appointed Actuary (Life), being a non-board member, DIN is not applicable.

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	██████	Hitesh Rameshchandra Joshi	Executive Director	Chairperson	09-08-2024		Textual Information(1)
2	██████	Vinita Kumari	Non-Executive - Independent Director	Member	11-05-2023		
3	██████	Jayashri Balkrishna	Executive Director	Member	07-08-2025		

Sr Text Block

Textual Information(1)

Upon assuming additional charge of the post of Chairman and Managing Director of the Corporation, Shri Hitesh Joshi was recategorised as the Chairman of the Committee w.e.f 12.11.2025

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
1	██████	Hitesh Rameshchandra Joshi	Investment Committee	Executive Director	Chairperson	
2	██████	Vinita Kumari	Investment Committee	Non-Executive - Independent Director	Member	
3	██████	Ashwani Kumar	Investment Committee	Non-Executive - Independent Director	Member	
4	██████	Jayashri Balkrishna	Investment Committee	Executive Director	Member	
5	██████	Hitesh Rameshchandra Joshi	Ethics Committee	Executive Director	Chairperson	
6	██████	Manoj M A	Ethics Committee	Non-Executive - Nominee Director	Member	
7	██████	Vinita Kumari	Ethics Committee	Non-Executive - Independent Director	Member	
8	██████	Jayashri Balkrishna	Ethics Committee	Executive Director	Member	
9	██████	Vinita Kumari	Human Resource Committee	Non-Executive - Independent Director	Chairperson	
10	██████	Hitesh Rameshchandra Joshi	Human Resource Committee	Executive Director	Member	

Annexure 1

Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory				Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
Sr. No.	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)					
1	07-08-2025				Yes	7	6	1
2		12-11-2025	96		Yes	6	5	1

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	07-08-2025				Yes	3	3	2	0
2	Audit Committee	12-11-2025	96			Yes	3	3	2	0
3	Nomination and remuneration committee	12-11-2025				Yes	3	2	1	0
4	Risk Management Committee	07-08-2025				Yes	5	4	1	3
5	Risk Management Committee	12-11-2025	96			Yes	4	4	1	3
6	Corporate Social Responsibility Committee	07-08-2025				Yes	3	3	1	0

Annexure 1

IV. Meeting of Committees

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
7	Corporate Social Responsibility Committee	12-11-2025	96			Yes	3	3	1	0
8	Other Committee	07-08-2025		Investment Committee		Yes	5	4	1	0
9	Other Committee	12-11-2025	96	Investment Committee		Yes	4	3	1	0

Annexure 1

V. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	No
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)

Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	Satheesh Kumar
2	Designation	Company Secretary and Compliance Officer

Text Block

Textual Information(1)

With reference to Point No. 1 of the Affirmations, we inform that the Corporation being a Government of India Company, the appointment of Directors on the Board is done by the Government of India through Ministry of Finance, as per the Articles of Association of the Corporation. The Corporation has already requested the Ministry of Finance for appointment of Directors and has been following up in this respect. Presently, there are two Independent Directors on the Board. The Corporation and its Directors and Officers have taken all efforts and steps in this respect. Said matter is pending with Ministry of Finance. Reference to Point No. 8 of the Affirmations, we would like to submit that the Corporate Governance Report pertaining to previous quarter has been placed before the Board at its meeting held on 12-11-2025. The Corporate Governance Report pertaining to quarter ended 31-12-2025 will be placed as applicable.

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter

No

Number of cyber security incidence or breaches or loss of data event occurred during the quarter

Sr.

Date of the event

Brief details of
the event

Signatory Details

Name of signatory	Satheesh Kumar
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	29-01-2026

Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	3
No. of investor complaints disposed off during the Quarter	3
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	BSE Limited	Communication of fine levied for non-compliance with regulation 17 (1) of SEBI LODR, 2015	28-11-2025	Fine levied by BSE Limited during quarter ended December 2025 for non-compliance under Regulation 17(1) of SEBI (LODR) Regulations pertaining to composition of Board for quarter ended 30.09.2025	Rs. 5,42,800/- (incl GST)
2	National Stock Exchange of India Limited	Communication of fine levied for non-compliance with regulation 17 (1) of SEBI LODR, 2015	28-11-2025	Fine levied by National Stock Exchange of India Limited during quarter ended December 2025 for non-compliance under Regulation 17(1) of SEBI (LODR) Regulations pertaining to composition of Board for quarter ended 30.09.2025	Rs. 5,42,800/- (incl GST)

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	CBIC - GST Dept	19-10-2016	Adjudicating Authority has confirmed the demand. GIC Re has filed the appeal before Honourable CESTAT Mumbai.	Pending at CESTAT. Section 135 of Finance Act 2025 introduced retrospective amendment to grant exemption for service tax on exempt agriculture premium. The Corporation has appointed Deloitte to pursue case with CESTAT to dismiss demand
2	CBIC - GST Dept	18-10-2019	Adjudicating Authority has confirmed the demand. GIC Re has filed the appeal before Honourable CESTAT Mumbai.	Pending at CESTAT
3	CBIC - GST Dept	16-01-2020	Adjudicating Authority has confirmed the demand. GIC Re has filed the appeal before Honourable CESTAT Mumbai.	Pending at CESTAT. Section 135 of Finance Act 2025 introduced retrospective amendment to grant exemption for service tax on exempt agriculture premium - The Corporation has appointed Deloitte to pursue case with CESTAT to dismiss demand
4	ACIT CIT 3(1) (1), Mumbai	03-01-2023	Initial appeal was filed by GIC on 23-03-2019 at CIT(A) level and then Income tax department had filed appeal against CIT(A) order at ITAT level on 03-01-2023	Pending at Income Tax Appellate Tribunal, Mumbai
5	ACIT CIT 3(1) (2), Mumbai	23-03-2019	Appeal is filed by the Corporation on 23-03-2019 against order under sec 143(3) r.w.s 147 dated 23-02-2019	Pending at CIT(A)-8 Mumbai

6	ACIT CIT 3(1) (1), Mumbai	25-01-2022	Initially appeal was filed by GIC at CIT(A) level on 14-06-2019 against order under section 143(3) r.w.s 144C(3) dated 30-05-2019 .Subsequently, Appeal was filed by Income Tax Department against CIT(A)order on 25-01-2022 and same is pending at ITAT level.	Pending at Income Tax Appellate Tribunal, Mumbai
7	Income Tax Dept Circle 3(1)(2)	30-11-2021	Appeal is filed by the Corporation on 30-11-2021 against order under 143(3) r.w.s 144C(3) dated 26-11-2021	Pending at CIT(A)-NFAC level
8	Income Tax Dept Circle 3(1)(1)	05-12-2023	Appeal is filed by the Corporation on 05-12-2023 against order under 143(3) r.w.s 144C dated 29-11-2023	Pending at CIT(A)-NFAC level
9	ADIT-CPC	05-03-2024	Appeal is filed by the Corporation on 05-03-2024 against order 143(3) rws 144C dated 24-02-2024	Pending at CIT(A)-NFAC level
10	Assessment Unit, Income Tax department	12-06-2025	Appeal is filed by the Corporation on 12-06-2025 against order 143(3) rws 144C dated 16-05-2025	Pending at CIT(A)-NFAC level

