

Ref. No.: GIC-HO/BOARD/SE-2-AGM/179/2025-26

Date: 1st September 2025

To,
Corporate Service Department
BSE Limited
25th Floor, Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai – 400001

The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400051

Scrip Code: (BSE – 540755; NSE – GICRE)

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

Regulation 30 and 34: Notice of the 53rd Annual General Meeting (AGM) of the Corporation

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III and Regulation 34 of the SEBI Listing Regulations, please find enclosed herewith **Notice of 53rd Annual General Meeting of the Corporation** scheduled to be held on Tuesday, 23rd September 2025 at 3:00 p.m. (IST) through Video Conference/ Other Audio Visual Means. The Notice is being circulated as a part of the Annual Report for the Financial Year 2024-25, to the Members of the Corporation through electronic mode.

The Notice of the 53rd AGM & Annual Report is hosted on the website of the Corporation at www.gicre.in and on the website of the e-voting Agency, National Securities and Depository Limited at www.evoting.nsdl.com.

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

Thanking You

Yours sincerely

For General Insurance Corporation of India

Satheesh Kumar
Company Secretary & Compliance Officer

Encl.: A/A

भारतीय साधारण बीमा निगम
(भारत सरकार की कंपनी)

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

“सुरक्षा”, 170, जे. टाटा रोड, चर्चगेट, मुंबई - 400 020.
“SURAKSHA”, 170, J. Tata Road, Churchgate,
Mumbai - 400 020. INDIA Tel.: +91-22-2286 7000
www.gicofindia.in



GENERAL INSURANCE CORPORATION OF INDIA

(A Government of India Company)

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

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

Website: www.gicre.in

CIN: L67200MH1972GOI016133 **IRDAI REG. NO.:** 112

NOTICE

NOTICE is hereby given that the **53rd ANNUAL GENERAL MEETING (AGM)** of the members of **GENERAL INSURANCE CORPORATION OF INDIA (the Corporation)** will be held on **Tuesday, 23rd September 2025, at 03:00 pm**, through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Corporation for the financial year ended 31st March 2025 and the reports of the Board of Directors and the Auditors thereon.
2. To declare dividend of ₹10/- per equity share for the financial year 2024-25, as recommended by the Board of Directors.
3. To authorize the Board of Directors to fix the remuneration of the Joint Statutory Auditors appointed by the Comptroller and Auditor General of India (C&AG) for the financial year 2025-26.
4. To appoint a Director in place of Shri Hitesh Rameshchandra Joshi (DIN: 09322218), who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS

5. **Appointment of Shri Manoj Muttathil Ayyappan (DIN: 10733238) as Government Nominee Director of the Corporation**

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

"RESOLVED THAT pursuant to the letter dated 17th April 2025 issued by the Ministry of Finance, Department of Financial Services, Government of India, Section 152 and 161(3) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other relevant rules & applicable provisions, if any, of the Companies Act, 2013, relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), IRDAI (Corporate Governance for Insurers) Regulations, 2024 and provisions of Article 75 of Articles of Association, the appointment of Shri Manoj Muttathil Ayyappan (DIN: 10733238), Joint Secretary, Department of Financial Services as Government Nominee Director on the Board of the Corporation w.e.f. from 17th April 2025 and until further orders, be and is hereby noted."

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

6. **Appointment of Ms. Jayashri Balkrishna (DIN: 11210291) as Executive Director on the Board of the Corporation**

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

"RESOLVED THAT pursuant to the letter dated 22nd July 2025 issued by the Ministry of Finance, Government of India, Section 152 and 196 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other relevant rules & applicable provisions, if any, of the Companies Act, 2013, relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), IRDAI (Corporate Governance for Insurers) Regulations, 2024 and provisions of Article 83(ii) of Articles of Association, the appointment of Ms. Jayashri Balkrishna (DIN: 11210291), as Executive Director on the Board of the Corporation in level 14A (pay scale ₹1,76,800-2,24,000), w.e.f. 23rd July 2025 i.e. the date of assumption of office by the Director and up to the date of her attaining the age of superannuation (i.e. 31.10.2027), or until further orders, whichever is earlier, be and is hereby noted."

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

7. Appointment of Shri Tapan Kumar Mondal (DIN: 11228147) as Government Nominee Director of the Corporation

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

"RESOLVED THAT pursuant to the letter dated 24th July 2025 issued by the Ministry of Finance, Department of Financial Services, Government of India, Section 152 and 161(3) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other relevant rules & applicable provisions, if any, of the Companies Act, 2013, relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), IRDAI (Corporate Governance for Insurers) Regulations, 2024 and provisions of Article 75 of Articles of Association, the appointment of Shri Tapan Kumar Mondal (DIN: 11228147), Deputy Secretary, Department of Financial Services as Government Nominee Director on the Board of the Corporation w.e.f. 24th July 2025 and until further orders, be and is hereby noted."

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

8. Appointment of Shri Ashwani Kumar (DIN: 10344636), MD & CEO, UCO Bank as Non- Executive Director on the Board of the Corporation

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

"RESOLVED THAT pursuant to the letter dated 30th July 2025 issued by the Ministry of Finance, Government of India, Section 149, 150 & 152, Schedule IV read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other relevant rules & applicable provisions, if any, of the Companies Act, 2013, relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), IRDAI (Corporate Governance for Insurers) Regulations, 2024 and provisions of Article 75 of the Articles of Association, the appointment of Shri Ashwani Kumar (DIN: 10344636), MD & CEO, UCO Bank as Non-Executive Director on the Board of the Corporation w.e.f. 30th July 2025 for a period of three years, or till the date of his tenure as MD & CEO, UCO Bank, or until further orders, whichever is the earliest, be and is hereby noted."

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

9. Appointment of M/s. Ragini Chokshi & Co., practicing company secretaries as Secretarial Auditors for a term of five (5) consecutive years

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

"RESOLVED THAT pursuant to the provisions of Section 204, and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, Regulation 24A and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof for the time being in force), M/s. Ragini Chokshi & Co., Company Secretaries be and is hereby appointed as Secretarial Auditors of the Corporation for a term of five (5) consecutive years, from FY 2025-26 to FY 2029-30, with a professional fee of ₹5,17,495/- including GST for FY 2025-26 to FY 2029-30."

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

Place: Mumbai

Date: 29th August 2025

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

Registered Office:

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

CIN: L67200MH1972GOI016133

Tel: +91 22 2286 7000

Email: investors.gic@gicre.in

Website: www.gicre.in

**Sd/-
(Satheesh Kumar)
Company Secretary**

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular numbers 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 10/2022, 09/2023 and 09/2024 and the Securities and Exchange Board of India (the "SEBI") vide its Circular no. SEBI/HO/PoD-2/P/CIR/2023/4 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 5th January, 2023 and 7th October, 2023, respectively, (collectively referred to as "**Circulars**") permitted holding of the Annual General Meeting of companies through Video Conferencing or Other Audio Visual Means ("**VC / OAVM**"), without physical presence of the Members at a common venue till 30th September 2025.
2. In compliance with applicable provisions of the Companies Act, 2013 ("**the Act**") read with the relevant Circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), the 53rd Annual General Meeting of the Corporation is being conducted through VC/OAVM (hereinafter referred to as "**AGM**"). In accordance with the Secretarial Standard -2 ("SS-2") on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with Guidance/Clarification dated 15th April 2020 issued by Institute of Company Secretaries of India ("**ICSI**"), the proceedings of the AGM shall be deemed to be conducted at the registered office of the Corporation which shall be the deemed venue of the AGM.
3. Pursuant to Section 143(5) of the Act, the Auditors of a Government Company are to be appointed or re-appointed by the Comptroller and Auditor General of India (C&AG) and in terms of Section 142(1) of the Act, their remuneration has to be fixed by the Corporation in the Annual General Meeting or in such manner as the Corporation in General Meeting may determine. Accordingly, the members are requested to authorize the Board of Directors of the Corporation to fix the remuneration of the Joint Statutory Auditors appointed by the Comptroller and Auditor General of India for the financial year 2025-26.
4. As per the provisions of Clause 3.A.II. of the General Circular No. 20/2020 dated 5th May 2020, the matter of Special Business as appearing at item no. 5 to 9 of the accompanying Notice, is considered to be unavoidable by the Board and hence forming part of this Notice.
5. Additional Information as required under Regulation 36(3) of the SEBI LODR Regulations, in respect of Item No. 4 to 8 is furnished as annexure to the Notice.
6. A statement pursuant to Section 102(1) of the Act relating to the Special Business to be transacted at the meeting, in respect of item no. 5 to 9 is annexed hereto and forms part of the Notice.
7. A Member entitled to attend and vote at the meeting is entitled to appoint proxy/proxies to attend and vote instead of himself/herself and such proxy/proxies need not be a Member of the Corporation. **Since this AGM is being held in accordance with the relevant Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Further, in accordance with the Circulars, the facility for appointment of proxy/proxies by the Members will not be available for the AGM. Hence, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.**
8. The Corporation has engaged the services of National Securities Depository Limited ('NSDL') for facilitating participation by the Members at the AGM through VC/OAVM including e-voting during the AGM.
9. Institutional/Corporate Members (i.e. other than individuals, HUF, NRI etc.) intending to authorize representatives to attend AGM on its behalf, are requested to send a duly certified scanned copy (PDF/JPG Format) of its Board/governing body resolution/authority letter etc. with attested specimen signature of the duly authorized signatory(ies) electronically through their registered email address to the Scrutinizer at mail@csraginichokshi.com/ragini.c@rediffmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on "**Upload Board Resolution/ Authority Letter**" displayed under "**e-Voting**" tab in their login.
10. The attendance of the Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
11. In compliance with the aforesaid circulars, Notice of the AGM along with the Annual Report for the financial year ended on 31st March 2025 is being sent only through electronic mode to those Members whose email addresses are registered with the RTA/ Depository Participant (DP). The Notice calling the AGM and the Annual Report has been uploaded on the website of the Corporation at www.gicre.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and

National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at www.evoting.nsdl.com.

12. Green Initiative:

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

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

14. The Board of Directors at its meeting held on 28th May, 2025 declared the payment of final dividend of ₹10/- per share of Face Value of ₹5/- each for the financial year 2024-25.

15. Record date for Dividend:

The Corporation has announced Record date of **Friday, 5th September 2025** and accordingly Dividend on Equity Shares as recommended by the Board of Directors for the Financial Year 2024-25, if approved at the AGM, will be paid within the stipulated period of 30 days of declaration, to those eligible members whose name appeared:

- As Beneficial Owners, as on **Friday, 5th September 2025** as per the list furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of shares held in Dematerialized form, and
 - As Members in the Register of Members of the Corporation as on **Friday, 5th September 2025** in respect of shares held in Physical Form.
16. Pursuant to provisions of Income Tax Act 1961 and Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. 1st April 2020 and the Corporation is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the Members are requested to refer to the Finance Act, 2020 and amendments thereof. The Members are requested to update their PAN with the Corporation/RTA (in case of shares held in physical mode) or with respective DPs (in case of shares held in demat mode).

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

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

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

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

Date of Declaration of Dividend	Dividend for the Financial Year	Proposed Month and Year of Transfer to the Fund
05.09.2018	2017-18	October 2025
27.08.2019	2018-19	October 2026
27.05.2022	2021-22	June 2029
26.09.2023	2022-23	October 2030
26.09.2024	2023-24	October 2031

18. Payment of Dividend through electronic means:

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

19. Dematerialization of Shares:

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

In view of SEBI Circular dated 3rd November 2021 read with SEBI Circular dated 14th December 2021, 16th March 2023, 26th September 2023 and 17th November 2023, holders of physical securities, whose folio(s) are not updated with any of the KYC details viz. PAN, nomination, contact details, mobile number, bank account details or specimen signature, shall be eligible for payment of dividend in respect of such folios, only through electronic mode with effect from 1st April 2024. Accordingly, dividend payable to members holding shares in physical mode, whose KYC details are not updated shall be withheld by the Corporation. Therefore, members who have not updated their KYC details are requested to update the same by sending the request to RTA in Form ISR-1. The said Form is also available on the website of the Corporation <https://www.gicre.in/phocadownload/notice-communication-to-shareholders/Communication%20to%20Shareholders%20-%20Form%20ISR-1%20to%20ISR-3%20and%20SH-13%20and%2014.pdf> and also on the website of RTA <https://investor.kfintech.com/investor-information-resources/>

20. Nomination:

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

21. Members' holding shares in Multiple Folios:

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

22. Updation of Details:

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

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

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

23. Non-Resident Members:

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

- a. Change in their local address in India for correspondence and e-mail ID for sending all e-communications.
- b. Change in their residential status on return to India for permanent settlement.

- c. Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code, MICR No. and address of the bank, if not furnished earlier, to enable Corporation to remit dividend to the said Bank Account directly.

24. **Remote E-voting:**

Process and Manner of e-voting is as under:

- a. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI LODR Regulations and the aforesaid circulars, the Corporation is providing the facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, Members are provided with the facility to cast their votes electronically through the remote e-voting platform provided by NSDL on all resolutions set forth in this notice.

- b. Members of the Corporation holding shares either in physical form or in electronic form as on the cut-off date of **Tuesday, 16th September, 2025** may cast their vote by remote e-voting. The voting rights of the members (for voting through remote e-voting before the AGM and e-voting during the AGM) shall be in proportion to the shares held by them in the paid-up equity share capital of the Corporation, as on the cut-off date.

The remote e-voting facility would commence on **Thursday, 18th September, 2025 at 09:00 A.M.** (IST) and end on **Monday, 22nd September, 2025 at 05:00 P.M.** (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution stated in this notice is cast by member through remote e-voting, the member shall not be allowed to change it subsequently and such e-vote shall be treated as final.

- c. Members will be provided with the facility for voting through the electronic voting system during the video conferencing proceedings at the AGM. The Members who have cast their vote by remote e-voting before the AGM may also attend the AGM, however such Member shall not be allowed to vote again.
- d. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only, shall be entitled to avail the facility of remote e-voting before the AGM as well as e-voting during the AGM. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Corporation and becomes member of the Corporation after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Tuesday, 16th September, 2025, may obtain the login ID and password by sending a request at evoting@nsdl.com or to Corporation/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using **"Forgot User Details/Password"** or **"Physical User Reset Password"** option available on www.evoting.nsdl.com or call on 022 - 4886 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Corporation and becomes a Member of the Corporation after sending of the Notice and holding shares as of the cut-off date i.e. **Tuesday, 16th September, 2025** may follow steps mentioned in the Notice of the AGM under **"Access to NSDL e-Voting system"**.

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

- (i) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- (ii) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- (iii) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and

Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI LODR Regulations (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

- (iv) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Corporation at www.gicre.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- (v) AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

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

The remote e-voting period begins on **Thursday, 18th September, 2025** at 09:00 A.M. and ends on **Monday, 22nd September, 2025** at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Tuesday, 16th September, 2025** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Tuesday, 16th September, 2025**.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select **"Register Online for IDeAS Portal"** or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?

- i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- ii. If your email ID is not registered, please follow steps mentioned below in process **for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

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

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to NSDL at evoting@nsdl.com.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors.gic@gicre.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors.gic@gicre.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

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

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at gicagm.speakers@gicre.in before **05:00 p.m. on Thursday, 18th September 2025**. The same will be replied by the Corporation suitably.
6. Registration as Speakers: Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/ Folio number, PAN and mobile number at gicagm.speakers@gicre.in between Tuesday, 16th September 2025 (09:00 a.m. IST) and Thursday, 18th September 2025 (05:00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Corporation reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
26. The Corporation has appointed **Mrs. Ragini Chokshi (FCS 2390)** and in her absence **Mr. Umashankar Hegde (ACS 22133)**, from M/s Ragini Chokshi & Co., Company Secretaries as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
27. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of e-Voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-Voting facility. The remote e-Voting module during the AGM shall be disabled by NSDL for voting, **15 minutes** after the conclusion of the Meeting.
28. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, thereafter unblock the votes cast through remote e-voting and make a consolidated scrutiniser's report and submit the same to the Chairman of the Corporation or such other officer authorized by the Chairman.
29. The results on resolutions shall be declared within the prescribed period and the resolutions will be deemed to be passed at the Registered Office of the Corporation on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
30. The results of voting along with the Scrutinizer's Report(s) thereon would be available on the website of the Corporation www.gicre.in and on NSDL's website www.evoting.nsdl.com immediately after the declaration of the results and would also be communicated simultaneously to the BSE Limited and the National Stock Exchange of India Limited within the prescribed period.

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

FOR ITEM NO. 4

Shri Hitesh Rameshchandra Joshi (DIN: 09322218)

Date of Birth: 19-09-1968

Age: 56 years

Date of Appointment: 09-07-2024

Nationality: Indian

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

Brief Profile:

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

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



NOTICE OF ANNUAL GENERAL MEETING

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

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

Directorship – Director - GIC Housing Finance Limited

Member - GIC Housing Finance Limited - Audit Committee

Chairman - Nil

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

Shareholding in the Corporation: Nil

Note: Details of Shri Hitesh Rameshchandra Joshi's attendance of Board Meeting and other Committees of the Board are provided in the Corporate Governance Report of the Annual Report 2024-25.

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

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

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

FOR ITEM NO. 5

Shri Manoj Muttathil Ayyappan (DIN: 10733238)

Date of Birth: 03-10-1974

Age: 51 years

Date of Appointment: 17-04-2025

Nationality: Indian

Qualification: MBA; B.Sc.

Brief Profile:

Worked as Business Head, MSME (SMART Business Segment) in Karur Vysya Bank and as Business Head (MSME) with Utkarsh Small Finance Bank. Experience of over 25 Years in SME lending, Financial Analysis, Trade Finance, Risk Management, Stress Account Management and Credit Operations. Also, worked with Axis Bank Ltd., as Circle Head - Commercial Banking and had stints with Accenture Management Consulting, Infosys BPO and Bank of Madura Limited.

Nature of his expertise in specific functional areas: Administration

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

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

Directorship –

(a) National Credit Guarantee Trustee Company Limited- Government Nominee Director-

(b) Bank of India -Government Nominee Director

(c) National Bank for Financing Infrastructure and Development - Government Nominee Director

(d) Small Industries Development Bank of India - Government Nominee Director

- Member –**
- (1) Small Industries Development Bank of India –
 - (a) Audit Committee
 - (b) Nomination & Remuneration Committee
 - (2) National Bank for Financing Infrastructure and Development –
 - (a) Nomination & Remuneration Committee
 - (3) Bank of India –
 - (a) Audit Committee
 - (b) Nomination & Remuneration Committee

Chairman - Nil

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

Shareholding in the Corporation: Nil

Note: Shri Manoj Muttathil Ayyappan was appointed post closure of FY 31.03.2025.

Terms and Conditions of appointment: As per the Ministry Order, Shri. Manoj Muttathil Ayyappan (DIN: 10733238) was appointed as Government Nominee Director on the Board of the Corporation w.e.f. 17th April 2025 and until further orders, in line with the letter dated 17th April 2025 issued by Ministry of Finance.

FOR ITEM NO. 6

Ms. Jayashri Balkrishna (DIN: 11210291)

Date of Birth: 15-10-1967

Age: 57 years

Date of Appointment: 23-07-2025

Nationality: Indian

Qualification: PG in Commerce, FIII & ACII

Brief Profile:

She has managed a broad spectrum of functions, including all areas of Investments—Operations and Accounts, Reinsurance Operations (including claims management), Audit Department, Budgeting & Forecasting, Corporate communications, Credit rating, Broker Relationship Management and Investor Relations. Her approach has always been result oriented and has consistently ensured the successful completion of projects initiated by her, within the designated time frame.

Currently holding the position of Chief Risk Officer (CRO) of the Corporation, overseeing Enterprise Risk Management, Corporate Social Responsibility, Procurement, Investment (Mid and Back Office), Investment Non-Performing Assets (NPAs), Credit Rating, Corporate Communication and Investor Relations.

Nature of her expertise in specific functional areas: Administration

Disclosure of relationships between Directors and Key Managerial Personnel inter-se: She is spouse of Mr. V. Balkrishna, CFO.

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

Directorship –

(a) GIC Bhutan Reinsurance Co. Ltd.- Non-Executive Director

Member – (1) GIC Bhutan Reinsurance Co. Ltd - (a) Audit Committee

Chairman - Nil

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

Shareholding in the Corporation: Holds 1222 shares in the Corporation.

Note: Ms. Jayashri Balkrishna was appointed post closure of FY 31.03.2025.

Terms and Conditions of appointment: As per the letter dated 22nd July 2025 issued by Ministry of Finance, Ms. Jayashri Balkrishna (DIN: 11210291) was appointed as Executive Director in level 14A (pay scale ₹1,76,800-2,24,000) on the Board of the Corporation w.e.f. 23rd July 2025 and up to the date of her attaining the age of superannuation (i.e. 31.10.2027), or until further orders, whichever is earlier.

FOR ITEM NO. 7

Shri Tapan Kumar Mondal (DIN: 11228147)

Date of Birth: 10-06-1966

Age: 59 years

Date of Appointment: 24-07-2025

Nationality: Indian

Qualification: B.Sc.

Brief Profile:

He has a vast array of experience of various Departments/Ministries of Govt. of India such as DGS&D, Department of Industrial Policy and Promotion (presently DPIIT), Ministry of Defense etc. At present, he is working as Deputy Secretary (Vigilance) in the Department of Financial Services, Ministry of Finance, Government of India. He is also Nodal Officer for Andaman & Nicobar Islands Union Territory Level Bankers' Committee.

Nature of his expertise in specific functional areas: Administration

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

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

Directorship – Nil

Member – Nil

Chairman - Nil

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

Shareholding in the Corporation: Nil

Note: Shri Tapan Kumar Mondal was appointed post closure of FY 31.03.2025.

Terms and Conditions of appointment: As per the letter dated 24th July 2025 issued by Ministry of Finance, Shri. Tapan Kumar Mondal (DIN: 11228147) was appointed as Government Nominee Director on the Board of the Corporation w.e.f. 24th July 2025 and until further orders.

FOR ITEM NO. 8

Shri Ashwani Kumar (DIN: 10344636)

Date of Birth: 02-09-1969

Age: 56 years

Date of Appointment: 30-07-2025

Nationality: Indian

Qualification: CA, M.Com and CAIIB

Brief Profile:

Shri Ashwani Kumar is a certified member of Indian Institute of Banking and Finance. He has more than two decades of rich experience in banking. He rose through the ranks serving in various Public Sector Banks such as Bank of Baroda, Corporation Bank, Oriental bank of Commerce, Punjab National Bank and Indian Bank. His experience includes Wholesale Banking Division and Head of several Branches including Industrial Finance Branches and Large Corporate Branches. As a General Manager, he was heading Mid Corporate and Large Corporate verticals. He has served as a Zonal Manager, heading various Zones and also as the Chief Finance Officer (CFO).

As an avid learner, he has attended various training programs in premier institutes in India and abroad including IIM and CAFRAL. He has also completed the Leadership Development Programme of IIM Bangalore, curated by the Banks Board Bureau in consultation with IBA and Egon Zehnder International Pvt. Ltd. He has also attended Directors Development Programme by Egon Zehnder and Harvard Business Publishing in co-ordination by FSIB and IBA. In addition to the above, he has also completed the Certification Programme for IT and Cyber Security for Board Members organised by IDRBT. Prior to joining UCO Bank as MD & CEO, he was Executive Director of Indian Bank.

Nature of his expertise in specific functional areas: Administration

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

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

Directorship :

a) UCO Bank - MD & CEO

Member – UCO Bank – Risk Management Committee

Chairman - Nil

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

Shareholding in the Corporation: Nil

Note: Shri Ashwani Kumar was appointed post closure of FY 31.03.2025.

Terms and Conditions of appointment: As per the letter dated 30th July 2025 issued by Ministry of Finance, Shri. Ashwani Kumar (DIN: 10344636) was appointed as Non-Executive Director on the Board of the Corporation w.e.f. 30th July 2025 for a period of three years, or till the date of his tenure as MD & CEO, UCO Bank, or until further orders, whichever is the earliest.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 5: Appointment of Shri Manoj Muttathil Ayyappan (DIN: 10733238) as Government Nominee Director of the Corporation**

The Board of Directors of the Corporation, based on recommendation of Nomination and Remuneration Committee approved the appointment of Shri Manoj Muttathil Ayyappan (DIN: 10733238) as Government Nominee Director on the Board of the Corporation w.e.f. 17th April 2025 and until further orders, in line with the letter dated 17th April 2025 issued by Ministry of Finance.

As per requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act 2013, Shareholders' approval is sought through ordinary resolution for appointment of Shri Manoj Muttathil Ayyappan as Government Nominee Director on the Board of the Corporation

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

Shri Manoj Muttathil Ayyappan will not be liable to retire by rotation as per Section 152 of the Companies Act, 2013.

Save and except Shri Manoj Muttathil Ayyappan, none of the other Directors, Key Managerial Personnel of the Corporation or their

relatives are, in any way, concerned or interested in the resolution set out at item no. 5 of the Notice. The Board recommends the passing of the proposed Ordinary Resolution as set out at item no. 5 of the Notice.

Relevant documents in respect of the said item are available in electronic form for inspection by the Members as per details mentioned in the AGM Notice.

Item No. 6: Appointment of Ms. Jayashri Balkrishna (DIN: 11210291) as Executive Director on the Board of the Corporation

The Board of Directors of the Corporation, based on recommendation of Nomination and Remuneration Committee approved the appointment of Ms. Jayashri Balkrishna (DIN: 11210291) as Executive Director on the Board of the Corporation w.e.f. 23rd July 2025 i.e. the date of assumption of office by the Director and up to the date of her attaining the age of superannuation (i.e., 31.10.2027), or until further orders, whichever is earlier, in line with the letter dated 22nd July 2025 issued by Ministry of Finance."

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

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

Ms. Jayashri Balkrishna is liable to retire by rotation as per Section 152 of the Companies Act, 2013.

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

Relevant documents in respect of the said item are available in electronic form for inspection by the Members as per details mentioned in the AGM Notice.

Item No. 7: Appointment of Shri Tapan Kumar Mondal (DIN: 11228147) as Government Nominee Director of the Corporation

The Board of Directors of the Corporation, based on recommendation of Nomination and Remuneration Committee approved the appointment of Shri Tapan Kumar Mondal (DIN: 11228147), Deputy Secretary, Department of Financial Services as Government Nominee Director on the Board of the Corporation w.e.f. 24th July 2025 and until further orders, in line with the letter dated 24th July 2025 issued by Ministry of Finance.

As per requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act 2013, Shareholders' approval is sought through ordinary resolution for appointment of Shri Tapan Kumar Mondal as Government Nominee Director on the Board of the Corporation

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

Shri Tapan Kumar Mondal will not be liable to retire by rotation as per Section 152 of the Companies Act, 2013.

Save and except Shri Tapan Kumar Mondal, none of the other Directors, Key Managerial Personnel of the Corporation or their relatives are, in any way, concerned or interested in the resolution set out at item no. 7 of the Notice. The Board recommends the passing of the proposed Ordinary Resolution as set out at item no. 7 of the Notice.

Relevant documents in respect of the said item are available in electronic form for inspection by the Members as per details mentioned in the AGM Notice.

Item No. 8: Appointment of Shri Ashwani Kumar (DIN: 10344636), MD & CEO, UCO Bank as Non- Executive Director on the Board of the Corporation

The Board of Directors of the Corporation, based on recommendation of Nomination and Remuneration Committee approved the appointment Shri Ashwani Kumar (DIN: 10344636), MD & CEO, UCO Bank as Non- Executive Director on the Board of the Corporation w.e.f. 30th July 2025 for a period of three years, or till the date of his tenure as MD & CEO, UCO Bank, or until further orders, whichever is the earliest, in line with the letter dated 30th July 2025 issued by Ministry of Finance.

As per requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act 2013, Shareholders' approval is sought through special resolution for appointment of Shri Ashwani Kumar as Non-Executive Director on the Board of the Corporation

The Corporation has received from him all statutory disclosures and declarations including (i) Consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013 (iii) Declaration for criteria of Independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015.

Shri Ashwani Kumar will not be liable to retire by rotation as per Section 152 of the Companies Act, 2013.

Save and except Shri Ashwani Kumar, none of the other Directors, Key Managerial Personnel of the Corporation or their relatives are, in any way, concerned or interested in the resolution set out at item no. 8 of the Notice. The Board recommends the passing of the proposed Special Resolution as set out at item no. 8 of the Notice.

Relevant documents in respect of the said item are available in electronic form for inspection by the Members as per details mentioned in the AGM Notice.

Item No. 9: Appointment of M/s. Ragini Chokshi & Co., Company Secretaries as Secretarial Auditors for a term of five (5) consecutive years

Section 204 of the Companies Act, 2013 ("Act") read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 provides that every listed company shall annex with its Board Report, a Secretarial Audit Report (Form MR-3) given by a Company Secretary in Practice.

Further, Regulation 24(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR, 2015") as amended with effect from 12th December 2024, provides that every listed entity shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and shall annex a Secretarial Audit Report in such form as specified, with the annual report of the listed entity. In terms of the aforesaid regulation, approval of the Members is required for appointment of Secretarial Auditor.

The Board of Directors in its Meeting held on 7th August 2025 approved the appointment of M/s. Ragini Chokshi & Co., Company Secretaries for a period of five (5) consecutive years, from FY 2025-26 to FY 2029-30 and recommended the same for approval of the Members. The proposed total remuneration for 5 years (i.e. from F.Y. 2025-26 to F.Y. 2029-30) is ₹5,17,495/- including GST.

The firm of M/s. Ragini Chokshi & Co. was started in the year 1991 in Mumbai. The firm is having branch offices in Delhi, Kolkata, Kerala, Madhya Pradesh. The firm provides professional corporate law services to companies incorporated in India and abroad since their inception. The firm has a team of qualified professionals who strive continuously to achieve goals keeping in mind clients and their requirements. The firm is a Peer Reviewed under the ICSI Guidelines.

The Board of Directors recommended the appointment of M/s. Ragini Chokshi & Co. for approval of Members taking into account the eligibility of the firm, experience & expertise in providing Secretarial audit related services and also considering the quality of audit work done by them in the past.



NOTICE OF ANNUAL GENERAL MEETING

None of the Directors, Key Managerial Personnel of the Corporation or their relatives are, in any way, concerned or interested in the resolution set out at item no. 9 of the Notice. The Board recommends the passing of the proposed Ordinary Resolution as set out at item no. 9 of the Notice.

Place: Mumbai

Date: 29th August 2025

Registered Office:

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

CIN: L67200MH1972GOI016133

Tel: +91 22 2286 7000

Email: investors.gic@gicre.in

Website: www.gicre.in

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

**Sd/-
(Satheesh Kumar)
Company Secretary**