

GENERAL INSURANCE CORPORATION OF INDIA

NOTE FOR ACB:

DATE OF MEETING:

ITEM NO.:

Re: Quarterly Disclosure (Oct to Dec 2025) under Policy on Stewardship Code 2024 (Version 4.0)

PREAMBLE

As per IRDAI revised guidelines on stewardship code for Insurers in India (circular dated 22nd May 2024) and GIC Board approved Policy on Stewardship Code 2024 (Version 4.0), the Audit committee of the Board ensures compliance of effective reporting on the Stewardship Code.

SUBMISSION

Quarterly Disclosure (Oct to Dec 2025) under Policy on Stewardship Code 2024 (Version 4.0); wherein GIC voted for resolutions of 14 investee companies. **Details as per attached Annexure A.**

COMPLIANCES

The Corporation has complied with the code for Stewardship for the insurance companies issued by IRDAI vide its Circular Ref: IRDAI/F&I/CIR/MISC/82/5/2024 dated 22nd May 2024.

All the internal codified procedures and extant norms have been complied with.

RESOLUTION

If approved, the following resolution may be passed:

“RESOLVED THAT disclosure under Stewardship policy for the quarter ended 31st December 2025 be and is hereby noted.”

Submitted for Information.

VB

(V. Balkrishna)
General Manager

ED (Additional charge-CMD)

Enclosure: Annexure - A

Annexure A

Disclosure of voting activities in general meetings of investee companies in which the insurers have actively participated and voted:

Name of the Insurer: **General Insurance Corporation of India**

Period of Reporting: **01.10.2025 to 31.12.2025**

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management/ Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against / Abstain)	Reason supporting the vote decision
06-10-2025	CRISIL LIMITED			Details in attached sheet		For	Agreed for the resolution
06-10-2025	SANOFI CONSUMER HEALTHCARE INDIA LIMITED			Details in attached sheet		For	Agreed for the resolution
08-10-2025	GIC HOUSING FINANCE LIMITED			Details in attached sheet		For	Agreed for the resolution
08-10-2025	OTC EXCHANGE OF INDIA LIMITED			Details in attached sheet		For	Agreed for the resolution
31-10-2025	RELIANCE ASSET RECONSTRUCTION COMPANY LIMITED			Details in attached sheet		For	Agreed for the resolution
31-10-2025	BHARAT BIJLEE LIMITED			Details in attached sheet		For	Agreed for the resolution
06-11-2025	VALECHA ENGINEERING LIMITED			Details in attached sheet		For	Agreed for the resolution
17-11-2025	ITC LIMITED			Details in attached sheet		For	Agreed for the resolution
18-11-2025	SANOFI INDIA LIMITED			Details in attached sheet		For	Agreed for the resolution
27-11-2025	BASF INDIA LIMITED			Details in attached sheet		For	Agreed for the resolution
16-12-2025	SBI DFHI LIMITED			Details in attached sheet		For	Agreed for the

				resolution
18-12-2025	ITC HOTELS LIMITED	Details in attached sheet	For	Agreed for the resolution
22-12-2025	CARE RATINGS	Details in attached sheet	For	Agreed for the resolution
23-12-2025	NEW TIRUPUR AREA DEVELOPMENT CORPORATION LIMITED	Details in attached sheet	For	Agreed for the resolution

VB

Place: Mumbai

Signature of Compliance Officer

Date:

Name:

Disclosure of voting activities in general meetings of investee companies in which the insurers have actively participated and voted

MEETING DATE	INVESTEES COMPANY NAME	TYPE OF MEETING (AGM / EGM/POSTAL BALLOT)	PROPOSAL OF MANAGEMENT/ SHAREHOLDERS- DESCRIPTION OF THE PROPOSAL	MANAGEMENT RECOMMENDATION	VOTE (FOR / AGAINST / ABSTAIN)	REASON SUPPORTING THE VOTE DECISION
06-10-2025	CRISIL LIMITED	POSTAL BALLOT	APPOINTMENT OF MR. DINESH KHARA (DIN: 06737041) AS AN INDEPENDENT DIRECTOR	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION
06-10-2025	SANOFI CONSUMER HEALTHCARE INDIA LIMITED	POSTAL BALLOT	APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS WITH OPELLA HEALTHCARE INDIA PRIVATE LIMITED.	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION
			APPROVAL OF MATERIAL-RELATED PARTY TRANSACTIONS WITH OPELLA HEALTHCARE INTERNATIONAL SAS.	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION
08-10-2025	GIC HOUSING FINANCE LIMITED	POSTAL BALLOT	APPOINTMENT OF SHRI DINESH WAGHELA (DIN 08072065) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION
08-10-2025	OTC EXCHANGE OF INDIA LIMITED	EGM	APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION
31-10-2025	RELIANCE ASSET RECONSTRUCTION COMPANY LIMITED	EGM	TO APPROVE THE AMENDMENT OF THE SHAREHOLDERS AGREEMENT	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION
31-10-2025	BHARAT BIJLEE LIMITED	POSTAL BALLOT	TO CONSIDER AND APPROVE INCREASE IN THE BORROWING LIMITS OF THE COMPANY, UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013.	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION
			TO CONSIDER AND APPROVE THE CREATION OF CHARGE(S) ON THE MOVABLE AND SUCH OTHER SECURITIES OF THE COMPANY, AS MAY BE AVAILABLE, BOTH PRESENT AND FUTURE, IN RESPECT OF BORROWINGS, UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013.	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION
06-11-2025	VALECHA ENGINEERING LIMITED	AGM	ADOPTION OF FINANCIAL STATEMENTS	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION
			TO APPOINT A DIRECTOR IN PLACE OF MR. PRADEEP KHANDAGALE (DIN: 01124220), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION
			APPOINTMENT OF SECRETARIAL AUDITOR	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION
17-11-2025	ITC LIMITED	POSTAL BALLOT	APPOINTMENT OF MR. AMITABH KANT (DIN: 00222708) AS A DIRECTOR AND ALSO AS AN INDEPENDENT DIRECTOR OF THE COMPANY WITH EFFECT FROM 1ST JANUARY, 2026 FOR A PERIOD OF FIVE YEARS	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION
			APPOINTMENT OF MR. HEMANT MALIK (DIN: 06435812) AS A DIRECTOR AND ALSO WHOLE TIME DIRECTOR OF THE COMPANY WITH EFFECT FROM 12TH AUGUST , 2026 FOR A PERIOD OF TWO YEARS	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION
18-11-2025	SANOFI INDIA LIMITED	POSTAL BALLOT	APPOINTMENT OF MR. DEEPAK ARORA (DIN: 07495638) AS A DIRECTOR OF THE COMPANY.	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION
			APPOINTMENT OF MR. DEEPAK ARORA (DIN: 07495638) AS THE MANAGING DIRECTOR OF THE COMPANY.	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION
27-11-2025	BASF INDIA LIMITED	POSTAL BALLOT	APPOINTMENT OF MR. ANDREW GEORGE POSTLETHWAITE (DIN: 03532678) AS NON –EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY, EFFECTIVE 1ST DECEMBER 2025.	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION
			TO ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025, TOGETHER WITH THE REPORT OF THE BOARD OF DIRECTORS AND AUDITORS	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION

Disclosure of voting activities in general meetings of investee companies in which the insurers have actively participated and voted

15-12-2025	RELIANCE ASSET RECONSTRUCTION COMPANY LIMITED	AGM	TO ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025, TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION
			TO APPOINT A DIRECTOR IN PLACE OF MR. MEHUL MANSUKHLAL GANDHI (DIN: 08584229), WHO RETIRES BY ROTATION UNDER THE PROVISIONS OF THE COMPANIES ACT 2013 AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION
			TO APPOINT M/S. M.P. CHITALE & CO., CHARTERED ACCOUNTANTS (ICAI FIRM REGISTRATION NO. 101851W) AS STATUTORY AUDITORS OF THE COMPANY	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION
16-12-2025	SBI DFHI LIMITED	EGM	RE-APPOINTMENT OF SHRI PRAVIN HARI KUTUMBE, CA (DIN: 01629256) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION
18-12-2025	ITC HOTELS LIMITED	POSTAL BALLOT	TO ISSUE EQUITY SETTLED STOCK APPRECIATION RIGHTS UNDER A SCHEME VIZ., 'ITCHL EMPLOYEE STOCK APPRECIATION RIGHTS SCHEME 2025' ('ITCHL ESAR SCHEME'), TO SUCH EMPLOYEES AND DIRECTORS OF THE COMPANY, OTHER THAN INDEPENDENT DIRECTORS	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION
			TO EXTEND THE BENEFITS OF THE ITCHL EMPLOYEE STOCK APPRECIATION RIGHTS SCHEME 2025, INCLUDING MANAGING / WHOLE TIME DIRECTORS, OF SUCH SUBSIDIARY COMPANIES OF THE COMPANY, AS MAY BE DETERMINED BY THE BOARD.	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION
22-12-2025	CARE RATINGS	POSTAL BALLOT	APPOINTMENT OF DR. BIMAL PATEL (DIN:03006605) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION
23-12-2025	NEW TIRUPUR AREA DEVELOPMENT CORPORATION LIMITED	AGM	STATEMENT OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH 2023 TOGETHER WITH THE REPORT OF THE BOARD, REPORTS & COMMENTS OF THE AUDITOR AND COMPTROLLER AND AUDITOR GENERAL OF INDIA THEREON AND REPLY OF THE MANAGEMENT THERETO.	APPROVED FOR EVOTING	FOR	AGREED FOR RESOLUTION

VB