



Ref. No.: GIC Re/SE/2020-21/HFY-1

Date: December 10, 2020

To,  
The Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street  
Mumbai – 400001

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

**Scrip Code: (BSE – 540755/ NSE – GICRE)**

Dear Sir/Madam,

**Sub.: Disclosures of Related Party Transactions for the half year ended September 30, 2020**

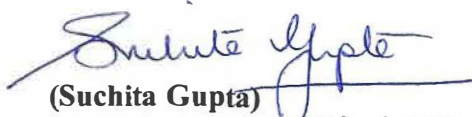
In compliance of provisions of Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Disclosures of Related Party Transactions on a consolidated basis, in the format specified in the relevant accounting standards, for the half year ended September 30, 2020.

We request you to kindly take the above information on record.

Thanking You

Yours sincerely

**For General Insurance Corporation of India**

  
(Suchita Gupta)  
CS & CFO & Compliance Officer

Encl.: A/A

**भारतीय साधारण बीमा निगम**

(भारत सरकार की कंपनी)

**General Insurance Corporation of India**

(Government of India Company)

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

सुरक्षा, 170, जे. , टाटा रोड, चर्चगेट मुंबई- ४०००२०

"SURAKSHA", 170, J. Tata Road, Churchgate,

Mumbai 400020. INDIA Tel: 91-22-22867000

FAX Server: +91-22-229899600, www.gicofindia.com

E-mail: info@gicofindia.com

**A. Name of and Relationship with Related Parties:**

**a) Subsidiary Company:**

- **GIC Re South Africa Ltd., Johannesburg, S.A.**
- **GIC Re India Corporate Member Ltd., London, U.K.**
- **GIC Perestrakhovanie LLC<sup>#</sup>**

<sup>#</sup> Central Bank of Russia issued reinsurance license dated 30<sup>th</sup> January 2020 to GIC Perestrakhovanie LLC on 12<sup>th</sup> February 2020.

**b) Associate Company:**

- **Agriculture Insurance Company of India Limited, New Delhi, India**
- **India International Insurance Pte Ltd., Singapore**
- **GIC Bhutan Re Ltd, Bhutan**

**B. Statement showing Related Party Disclosure for the half year ending as on 30.09.2020 and 30.09.2019 are as follows:**

**(i) Subsidiary Companies**

(Rs. in Lacs)

Nature of Transaction	GIC Re South Africa Ltd., Johannesburg, S.A.		GIC Re, India, Corporate Member Ltd., London, U.K.		GIC Perestrakhovanie LLC*	
	30.09.2020	30.09.2019	30.09.2020	30.09.2019	30.09.2020	30.09.2019
Premium Accepted	-	631.08	48,206.72	(9,832.88)	-	N.A.
Premium Ceded	-	-	-	-	-	N.A.
Net Premium	-	631.08	48,206.72	(9,832.88)	-	N.A.
Commission Paid	-	195.35	13,195.68	(5,210.30)	-	N.A.
Commission recovered	-	-	-	-	-	N.A.
Net Commission	-	195.35	13,195.68	(5,210.30)	-	N.A.
Claims Paid	-	3,417.68	37,880.05	( 17,181.08)	-	N.A.
Claims Recovered	-	-	-	-	-	N.A.
Net Claims	-	3,417.68	37,880.05	( 17,181.08)	-	N.A.

\* There were no transactions entered with GIC Perestrakhovanie LLC during the period.

**(ii) Associate Companies****(Rs. in Lacs)**

Nature of Transaction	Agriculture Insurance Company of India Ltd., New Delhi, India		India International Pte Ltd., Singapore		GIC Bhutan Re Ltd., Bhutan	
	30.09.2020	30.09.2019	30.09.2020	30.09.2019	30.09.2020	30.09.2019
Premium Accepted	2,41,919.41	3,31,607.22	615.43	1,272.80	94.93	185.69
Premium Ceded	-	(61.34)	-	27.90	-	-
Net Premium	2,41,919.41	3,31,668.55	615.43	1,244.90	94.93	185.69
Commission Paid	9,590.86	9,865.95	183.24	136.02	2.37	-
Commission recovered	-	(0.04)	-	-	-	-
Net Commission	9,590.86	9,866.00	183.24	136.02	2.37	-
Claims Paid	2,37,764.07	64,904.86	228.93	758.63	-	-
Claims Recovered	-	-	-	-	-	-
Net Claims	2,37,764.07	64,904.86	228.93	758.63	-	-

**C. Key Management Personnel during the Half year ended 30.09.2020 are as follows: -**

<b>Sl. No.</b>	<b>Designation</b>	<b>Name</b>
1.	Chief Executive Officer	Shri. Devesh Srivastava
2.	General Manager & Chief Finance Officer	Smt. Suchita Gupta
3.	General Manger & Chief Underwriting Officer	Smt. Reena Bhatnagar (upto 30.06.2020)
		Shri Deepak Prasad (w.e.f. 20.08.2020 )
4.	General Manager & Chief Marketing Officer	Shri Deepak Prasad
5.	General Manager & Chief Investment Officer	Shri S.N. More
6.	General Manager, Chief of Internal Audit & Financial Advisor	Smt. Madhulika Bhaskar
7.	General Manager & Chief Risk Officer	Smt. Madhulika Bhaskar
8.	General Manager, Company Secretary & Chief Compliance Officer	Smt. Suchita Gupta
9.	Appointed Actuary (Life Insurance)	Shri Vikash Kumar Sharma (w.e.f. 24.07.2020)
10.	Appointed Actuary (Non-Life Insurance)	Shri Sateesh N. Bhat
11.	General Manager	Shri Satyajit Tripathy
12.	General Manager	Smt. Girija Subramnian (w.e.f. 27.07.2020)

**D. Details of Key Management Personnel Remuneration for the half year ended 30.09.2020 and 30.09.2019 are as follows: -**

(Rs. In Lacs)

Sl. No	Name	Designation	Total Remuneration for Half year ended	
			30.09.2020	30.09.2019
1	Smt. Alice G. Vaidyan	Chief Executive officer	--	16.32
2	Shri Devesh Srivastava		18.60	12.23
3	Smt. Sashikala Muralidharan	Director, General Manager & Chief Finance Officer	--	16.27
4	Smt. Suchita Gupta	General Manager, Company Secretary, Chief Compliance Officer & Chief Finance Officer	17.02	14.04
5	Smt. Usha Ramaswamy	Director, General Manager & Chief Underwriting Officer	--	19.14
6	Smt. Reena Bhatnagar	General Manager & Chief Underwriting Officer	10.04	9.10
7	Shri Deepak Godbole	General Manager & Chief Marketing Officer	--	7.21
8	Shri Deepak Prasad	General Manager, Chief Marketing Officer & Chief Underwriting Officer	15.18	13.34
9	Shri S.N. More	General Manager & Chief Investment Officer	15.95	14.53
10	Smt. Madhulika Bhaskar	General Manager, Chief Risk Officer, Chief of Internal Audit & Financial Advisor	16.49	13.40
11	Shri Ajai Kumar Tripathi	Appointed Actuary (Life Insurance)	--	25.20
12	Shri Vikash Kumar Sharma	Appointed Actuary (Life Insurance)	11.29	--
13	Shri Sateesh N. Bhat	Appointed Actuary (Non-Life Insurance)	37.21	--
14	Shri Satyajit Tripathy	General Manager	14.37	13.74
15	Smt. Girija Subramnian		5.09	--

**Notes :**

- Smt. Alice G. Vaidyan ceased to be Chief Executive Officer of the Corporation on attaining superannuation w.e.f. 31.07.2019
- Shri Devesh Srivastava was General Manager upto 16.12.2019 and was appointed as Chief Executive Officer of the Corporation w.e.f. 17.12.2019
- Smt. Sashikala Muralidharan ceased to be Director, GM & CFO on attaining superannuation w.e.f. 30.11.2019
- Smt. Suchita Gupta, General Manager & Company Secretary & Chief Compliance Officer was appointed as Chief Financial Officer of the Corporation w.e.f. 01.12.2019
- Smt. Usha Ramaswamy ceased to be Director, General Manager & Chief Underwriting Officer of the Corporation on attaining superannuation w.e.f. 31.10.2019
- Smt. Reena Bhatnagar, General Manager was Chief of Internal Audit & Financial Advisor upto 18.11.2019 and was appointed as Chief Underwriting Officer of the Corporation w.e.f. 19.11.2019 and ceased to be Chief Underwriting Officer on attaining superannuation upto 30.06.2020.
- Shri Deepak Godbole, General Manager ceased to be Chief Marketing Officer of the Corporation w.e.f. 07.07.2019
- Shri Deepak Prasad, GM was appointed as Chief Marketing Officer w.e.f. 19.11.2019 and was further appointed as Chief Underwriting Officer w.e.f. 20.08.2020
- Smt. Madhulika Bhaskar, GM & Chief Risk Officer was appointed as Chief of Internal Audit & Financial Advisor of the Corporation w.e.f. 19.11.2019
- Shri Sateesh N. Bhat was consulting actuary from 19.11.2019 to 19.01.2020 and appointed as Appointed Actuary w.e.f. 20.01.2020
- Shri Ajai Kumar Tripathi was Appointed Actuary (Life Insurance) of the Corporation upto 29.11.2019

- Shri Vikash Kumar Sharma was appointed as Appointed Actuary (Life Insurance) of the Corporation w.e.f. 24.07.2020
- Shri Satyajit Tripathy was appointed as General Manager of the Corporation w.e.f. 24.05.2019
- Smt. Girija Subramnian was appointed as General Manager w.e.f. 27.07.2020.