

Ref. No.: GIC Re/SE/2019-20/SD-01

Date: February 14, 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

**Sub: Statement showing Utilization of Issue Proceeds from Fresh Issue of 17,200,000 equity shares for the quarter ended December 31, 2019 pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Statement showing Utilization of Issue Proceeds from Fresh Issue of 17,200,000 equity shares for the quarter ended December 31, 2019 for the purpose of dissemination of information widely to the members. The said Statement is in the format prescribed by SEBI vide Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019

As provided in the Prospectus, the Corporation has utilized the net proceeds of the Fresh Issue to augment the Capital base of the Corporation and to maintain its Solvency levels.

There is no deviation from the Objects stated in the Prospectus dated October 17, 2017.

Request you to take the above on record.

Thanking You

Yours sincerely

**For General Insurance Corporation of India**

  
(Suchita Gupta)  
CS & CFO & Compliance Officer



**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





Statement of A3:G24 Deviation / Variation in utilisation of funds raised						
Name of listed entity	General Insurance Corporation of India					
Mode of Fund Raising	Public Issue					
Date of Raising Funds	October 23, 2017					
Amount Raised	Rs. 15,526,663,481.38					
Report filed for Quarter ended	December 31, 2019					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	Not applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable					
If Yes, Date of shareholder Approval	Not applicable					
Explanation for the Deviation / Variation	Not applicable					
Comments of the Audit Committee after review	NIL					
Comments of the auditors, if any	NIL					
Objects for which funds have been raised and where there has been a deviation, in the following table	No deviation					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
<b>Not applicable</b>						
<p><b>Deviation or variation could mean:</b></p> <p><b>(a) Deviation in the objects or purposes for which the funds have been raised or</b></p> <p><b>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</b></p> <p><b>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc</b></p>						
Name of Signatory	Suchita Gupta					
Designation	Company Secretary & Chief Financial Officer & Compliance Officer					

