

Ref. No.: GIC-HO/BOARD/SE-01-order/12/2026-27

Date: 10th April 2026

To,
The Manager
Listing Department
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

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

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

Sub: Disclosure under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“Listing Regulations”)

Dear Sir/Madam,

We would like to inform you that the Corporation has received a Notice of demand under Section 156 of the Income Tax Act, 1961, from the Assessment Unit, Income Tax Department. The Notice for demand pertains to matters relating to assessment year 2023-24 and a sum of Rs. 350.47 Crores has been determined to be payable by the Corporation.

Based on the merits of the matter, Corporation would pursue an appeal before National Faceless Appeal Centre (NFAC) or other legal options against the said notice.

The details as required under Regulation 30 of the Listing Regulations are enclosed as **Annexure A**.

Kindly take the above on record.

Thanking You

Yours sincerely

For General Insurance Corporation of India

Satheesh Kumar
Company Secretary & Compliance Officer

Encl.: As above

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



Annexure A		
Sr.	Particular	Details
1.	Name of Authority	Income Tax Department, Mumbai
2.	Nature and details of the action(s) taken or order(s) passed.	Assessment order under section 143(3) & Notice of demand under section 156 of Income Tax Act 1961, amounting to Rs. 3,50,47,88,210/- for Assessment Year 2023-24
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority.	10 th April 2026
4.	Details of the violations / contraventions committed alleged to be committed.	Additions on following grounds: TP additions of Rs 88.84 crore, disallowance of 14A expenses of Rs. 2.70 crore, payment made to unregistered GST entities of Rs 565.01 crore amortization of premium of investment of Rs 52.81 crore, provision for doubtful debts of Rs 329.48 crore.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	NIL impact, Corporation intends to pursue matter at the National Faceless Appeal Centre (NFAC) after consulting the direct tax consultants within 30 days.

आपत्काले रक्षिष्यामि
GIC Re

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