



UNITED INDIA INSURANCE COMPANY LIMITED

REGISTERED OFFICE

24 WHITES ROAD, CHENNAI - 600 014

CIN: U93090TN1938GOI000108

25.05.2022

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI – 400 001

Dear Sir / Madam,

Sub: Annual Secretarial Compliance Report for the Financial Year 2021-22 as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: ISIN INE346Z08011 – Security Name: 8.25% United India Insurance Company Limited 2028

Scrip Code: BSE-957452

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI's circular no.CIR/CFD/CMD1/27/2019 dated 8th February, 2019 the Annual Secretarial Compliance Report for the period ended 31st March 2022 issued by M/s. Lakshmmi Subramanian & Associates, Company Secretary in practice is enclosed herewith.

We request you to take the above on record.

Thanking you,

Yours faithfully,
For United India Insurance Company Limited

(Anagha Shantanu Deshpande)
Company Secretary & Compliance Officer

Encl: a/a.

Secretarial compliance report of United India Insurance Company Limited For the year ended 31st March, 2022

We, Lakshmmi Subramanian and Associates, have examined all the documents and records made available to us and explanations provided by United India Insurance Company Limited ("the listed entity"),

(i) the filings/ submissions made by the listed entity to the stock exchange,

(ii) website of the listed entity,

(iii) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2022 ("Review Period") in respect of compliance with the provisions of:

(1) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

(2) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021;
- (e) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (f) Securities and Exchange Board of India (Investor Education and Protection Fund) Regulations, 2009



- (g) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021
- (j) Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 and circulars/ guidelines issued thereunder;
- (k) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations 2003.

Further there are no events reported under (d) to (k) for the year under review. With regard to (a) to (c) deviations, wherever applicable, is reported as below and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

S.No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Deviations/Non Compliances/Discrepancy	Observations/Remarks of the Practising Company Secretary
1	Regulation 17(1)(b) of SEBI (LODR) Regulations 2015	The Board of Directors of the company did not comprise of the minimum number of Independent Directors as required for a company with an Executive Chairperson in accordance with the aforementioned regulation.	As the Company is a Public Sector General Insurance Company it is governed by the General Insurance Business (Nationalisation) Act, 1972 [GIBNA] so the appointment of all Directors are undertaken by the Government of India only as per GIBNA and the Articles of Association.
	Regulation 18 of SEBI (LODR) Regulations, 2015	The Audit committee of the company is not properly constituted with atleast two thirds of the members of the committee being Independent Directors in accordance with the aforementioned regulation. The Audit committee currently consists of three members out which only one member	There was a vacancy in the Board in place of the Independent Director since second quarter of the



		is an Independent Director.	Financial Year 2020-21. As informed by the Company, Company has communicated to the Department of Financial Services, Ministry of Finance, Government of India, being the administrative ministry, for appointment of Independent Director from time to time.
	Regulation 19 of SEBI (LODR) Regulations, 2015	The Nomination and Remuneration Committee of the company is not properly constituted with atleast fifty percent of the members of the committee being Independent Directors. The Nomination and Remuneration Committee of the company currently consists of three members out of which only one member is an Independent Director.	
2.	Regulation 27 of SEBI (LODR) Regulations, 2015	The company filed the Corporate Governance report with the Stock Exchange for the quarter ended September, 2021 with a delay of 4 (four) days beyond the prescribed period as required under the aforementioned regulation.	SEBI introduced certain amendments to the SEBI (LODR) Regulations, 2015 through notification dated September 07, 2021 which allowed the High Value Debt Listed Entities to comply with Regulations 16 to 27 on a comply or explain basis until March 31, 2023. Hence, no fines were imposed by the stock exchange for the late filing on the Company.
3.	Regulation 52 of SEBI (LODR) Regulations, 2015	The financial results of the company along with the Limited Review Report for the FY 2021-22 was filed with the stock exchange with a delay beyond the prescribed period of 45 days or 60 days as required under the aforementioned guideline.	The company filed with the stock exchange reasons for delay in uploading the financial results within the period prescribed in Regulation 52 of SEBI (LODR) Regulations, 2015. The stock exchange acknowledged the same and imposed no fines or late fees on the Company.
4.	Regulation 52(7) of SEBI (LODR) Regulations, 2015	Statement indicating the utilization of proceeds of non-convertible securities including any material deviations for the quarter ended March 2021 was	In the meeting of the Audit committee held on June 21, 2021, the Statement of Material Deviation in the



		filed with a delay of 21 (twenty) days beyond the period prescribed under the aforementioned regulation.	utilisation of proceeds of the non-convertible debentures was reviewed. Thereafter the same was submitted to the Stock Exchange, duly reviewed by the Audit Committee. As informed by the management, there were no penalties or fines imposed on the company by the stock exchange.
5.	Regulation 25 of SEBI (LODR) Regulations, 2015	There was no separate meeting of Independent Directors during the FY 2021-22 as necessitated by the aforementioned regulation.	Since the Company did not have the requisite number of Independent Directors, the Company could not conduct a separate meeting of Independent Directors during the audit period.

(b)The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.

(c)The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder

S. No.	Action taken by	Details of Violation	Details of Action taken, eg., fines, warning letter, debarment, etc.	Observations/Remarks of the Practising Company Secretary, if any
1	No fines were imposed or actions were taken by the stock exchange during the audit period.			

(d)The listed entity has taken the following actions to comply with the observations made in previous reports:

S. No.	Observations of the Practising Company	Observations made in the secretarial compliance report	Actions taken by the listed entity, if any	Comments of the Practising Company Secretary on the actions taken by the listed entity
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	Secretary in previous reports	for the previous year		
Not Applicable				

Date: 25.05.2022

Place: Chennai

Name of the Practising Company Secretary :

Swetha Subramanian

FCS MO: 10815

C.P No: 12512

Peer Review Certificate No. 1670/2022

UDIN: F010815D000383770