

GENERAL INSURANCE CORPORATION OF INDIA

Corporate Governance Report for Quarter Ending December 31, 2019

ANNEXURE- I

I. Composition of Board of Directors

Name of the Director	Category (Chairperson/Executive/Non-Executive / Independent/ Nominee)	Initial Date of Appointment	Date of re-appointment	Date of cessation	Tenure (in months)	Date of Birth	No of Directorship in listed entities including this listed entity	No of independent Directorship in listed entities including this listed entity	No of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr. Devesh Srivastava	C & ED	17-12-2019				11-09-1963	1	0	2	0
Mr. Ravi Mital	NED, ND	06-07-2017	27-08-2019			13-09-1961	2	0	3	0
Mr. Atanu Kumar Das	ID	14-08-2017			36	10-06-1963	2	1	3	1
Mr. Govind Ballabh Pande	ID	29-09-2017			36	31-12-1950	1	1	1	0
Mr. Amarendra Pratap Singh	ID	29-09-2017			36	15-05-1954	2	2	2	0
Mr. V. Ramasamy	ID	29-09-2017			36	20-05-1949	2	2	0	2
Mrs. Sashikala Muralidharan	ED	19-12-2017		30-11-2019		20-11-1959	2	0	4	0
Mrs. Usha Ramaswamy	ED	01-08-2018		31-10-2019		28-10-1959	2	0	1	0

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Note:

1. Mrs. Sashikala Muralidharan has ceased to be on the Board of the Corporation on attaining superannuation with effect from 30th November, 2019.
2. Mrs. Usha Ramaswamy has ceased to be on the Board of the Corporation on attaining superannuation with effect from 31st October, 2019

Whether the Listed Entity has a Regular chairperson	Whether Chairperson is related to MD or CEO
Yes	No

Note:

Disclosure on Composition of Board of Directors:

Appointment of Director on the Board of the Corporation is done by President of India and the Corporation has been requesting the Ministry of Finance(Administrative Ministry) for appointment of Women Independent Director towards compliance of Regulation 17 of the SEBI(LODR) Regulations, 2015.

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II. Composition of Committees

Audit Committee					
Sr. No.	Name of the Committee Member	Category	Chairperson/Membership	Date of Appointment	Date of Cessation
1	V. Ramasamy	ID	Chairperson	29-09-2017	
2	Ravi Mital	NED,ND	Member	06-07-2017	
3	Amarendra Pratap Singh	ID	Member	29-09-2017	
4	Atanu Kumar Das	ID	Member	14-08-2017	
5	Govind Ballabh Pande	ID	Member	29-09-2017	
Whether the Audit Committee has a Regular Chairperson					Yes

Stakeholders Relationship Committee					
Sr. No.	Name of the Committee Member	Category	Chairperson/Membership	Date of Appointment	Date of Cessation
1	Atanu Kumar Das	ID	Chairperson	14-08-2017	
2	Sashikala Muralidharan	ED	Member	19-12-2017	30-11-2019
3	Usha Ramaswamy	ED	Member	01-08-2018	31-10-2019
4	Ravi Mital	NED,ND	Member	06-07-2017	
5	Devesh Srivastava	ED	Member	17-12-2019	
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes

Risk Management Committee					
Sr. No.	Name of the Committee Member	Category	Chairperson/Membership	Date of Appointment	Date of Cessation
1	Devesh Srivastava	C & ED	Chairperson	17-12-2019	
2	Atanu Kumar Das	ID	Member	14-08-2017	
3	Amarendra Pratap Singh	ID	Member	29-09-2017	
4	Ravi Mital	NED,ND	Member	06-07-2017	
5	Sashikala Muralidharan	ED	Member	19-12-2017	30-11-2019
6	Usha Ramaswamy	ED	Member	01-08-2018	31-10-2019
Whether the Risk Management Committee has a Regular Chairperson					Yes

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Nomination and Remuneration Committee					
Sr. No.	Name of the Committee Member	Category	Chairperson/Membership	Date of Appointment	Date of Cessation
1	V. Ramasamy	ID	Chairperson	29-09-2017	
2	Atanu Kumar Das	ID	Member	14-08-2017	
3	Ravi Mital	NED,ND	Member	06-07-2017	
Whether the Nomination and Remuneration Committee has a Regular Chairperson					Yes

Corporate Social Responsibility Committee					
Sr. No.	Name of the Committee Member	Category	Chairperson/Membership	Date of Appointment	Date of Cessation
1	Devesh Srivastava	C & ED	Chairperson	17-12-2019	
2	Atanu Kumar Das	ID	Member	14-08-2017	
3	Govind Ballabh Pande	ID	Member	29-09-2017	
4	Ravi Mital	NED,ND	Member	06-07-2017	
5	Sashikala Muralidharan	ED	Member	19-12-2017	30-11-2019
6	Usha Ramaswamy	ED	Member	01-08-2018	31-10-2019
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter and in the current quarter	Whether requirement of Quorum met *	Number of Directors present *	Number of Independent Directors present*	Maximum gap between any two consecutive (in number of days)
29-07-2019	Yes	6	3	
14-08-2019	Yes	4	2	15
27-08-2019	Yes	4	2	12
11-11-2019	Yes	5	3	75

*for the current quarter meetings

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IV. Meeting of Committees

Name of the committee	Date(s) of Meeting (if any) in the previous quarter and in the current quarter	Whether requirement of Quorum met (details)	Number of Directors present *	Number of Independent Directors present*	Maximum gap between any two consecutive (in number of days)
Audit Committee	29-07-2019	Yes	3	3	
Audit Committee	14-08-2019	Yes	2	2	15
Audit Committee	25-10-2019	Yes	4	4	71
Audit Committee	11-11-2019	Yes	4	3	16
Corporate Social Responsibility Committee	29-07-2019	Yes	4	1	
Corporate Social Responsibility Committee	25-10-2019	Yes	4	2	87
Risk Management Committee	29-07-2019	Yes	4	1	
Risk Management Committee	25-10-2019	Yes	4	2	87

*for the current quarter meetings

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Not Applicable
Whether shareholder approval obtained for material RPT	Not Applicable
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Not Applicable

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VI. Affirmations

Sr. No.	Subject	Compliance Status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015	
	a. Audit Committee	Yes
	b. Nomination & Remuneration committee	Yes
	c. Stakeholders relationship committee	Yes
	d. Risk management committee	Yes
3	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
4	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
5	a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors	Yes
	b. Any comments/observations/advice of Board of Directors may be mentioned here:	<ul style="list-style-type: none"> • In reference to Point No. 1 of the Affirmations, since the Corporation is a Government of India Company, the appointment of Director on the Board is done by President of India and the Corporation has been requesting the Ministry of Finance(Administrative Ministry) for appointment of Women Independent Director towards compliance of Regulation 17 of the SEBI(LODR) Regulations, 2015. • In reference to Point No. 5 of the Affirmations, we would like to submit that the Corporate Governance Report pertaining to previous quarter has been placed before the Board at its meeting held on 11-11-2019. This report shall be placed before the Board at its next meeting.

Sd/-

Name: SUCHITA GUPTA

Designation : Company Secretary & Compliance Officer

Place: Mumbai

Date: 10.01.2020