

GENERAL INSURANCE CORPORATION OF INDIA

Corporate Governance Report for Quarter and Financial Year Ending March 31, 2019

ANNEXURE- I

I. Composition of Board of Directors

Name of the Director	Category (Chairperson- C /Executive- ED /Non-Executive- NED/ Independent-ID/ Nominee- ND)	Date of Appointment	Date of cessation	Tenure (in months)	No of 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
Mrs. Alice G Vaidyan	C & ED	23-Jan-2016			2	2	0
Mr. Ravi Mital	NED, ND	06-Jul-2017			2	2	0
Mr. Atanu Kumar Das	ID	14-Aug-2017		36	2	3	1
Mr. Govind Ballabh Pande	ID	29-Sep-2017		36	1	1	0
Mr. Amarendra Pratap Singh	ID	29-Sep-2017		36	2	2	0
Mr. V. Ramasamy	ID	29-Sep-2017		36	2	0	2

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Mrs. Sashikala Muralidharan	ED	19-Dec-2017			2	4	0
Mrs. Usha Ramaswamy	ED	01-Aug-2018			2	1	0

Composition of Committees

Audit Committee			
Sr. No.	Name of the Director	Category	Chairperson/Membership
1	Mr. V. Ramasamy	ID	Chairperson
2	Mr. Ravi Mital	NED,ND	Member
3	Mr. Amarendra Pratap Singh	ID	Member
4	Mr. Atanu Kumar Das	ID	Member
5	Mr. Govind Ballabh Pande	ID	Member

Stakeholders Relationship Committee			
Sr. No.	Name of the Director	Category	Chairperson/Membership
1	Mr. Atanu Kumar Das	ID	Chairperson
2	Mrs. Alice G Vaidyan	C & ED	Member
3	Mrs. Sashikala Muralidharan	ED	Member
4	Mrs. Usha Ramaswamy	ED	Member

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Risk Management Committee			
Sr. No.	Name of the Director	Category	Chairperson/Membership
1	Mrs. Alice G Vaidyan	C & ED	Chairperson
2	Mr. Atanu Kumar Das	ID	Member
3	Mr. Amarendra Pratap Singh	ID	Member
4	Mr. Ravi Mital	NED,ND	Member
5	Mrs. Sashikala Muralidharan	ED	Member
6	Mrs. Usha Ramaswamy	ED	Member

Nomination and Remuneration Committee			
Sr. No.	Name of the Director	Category	Chairperson/Membership
1	Mr. V. Ramasamy	ID	Chairperson
2	Mr. Atanu Kumar Das	ID	Member
3	Mr. Ravi Mital	NED,ND	Member

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II. Meeting of Board of Directors

Date(s) of meeting (if any) in the Previous quarter	Date(s) of meeting (if any) in the Current quarter	Maximum gap between any two consecutive (in number of days)
13-11-2018	08-02-2019	86
--	25-03-2019	44

III. Meeting of Committees

Name of the committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive (in number of days)
Audit Committee	08-02-2019	Yes,4	13-11-2018	86
Audit Committee	25-03-2019	Yes,4	--	44
Risk Management Committee	08-02-2019	Yes,4	13-11-2018	86
Risk Management Committee	25-03-2019	Yes,5	--	44
Corporate Social Responsibility Committee	08-02-2019	Yes,4	13-11-2018	86
Corporate Social Responsibility Committee	01-03-2019	Yes, 4	--	20

IV. Related Party Transactions

Subject	Compliance status (Yes/No/NA)
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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

V. Affirmations

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 (applicable to the top 100 listed entities) - **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:

In reference to point no. 5 of 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 08-02-2019.

This report shall be placed before the Board at its next meeting.

Sd/-

Name : **SUCHITA GUPTA**

Designation : **Company Secretary & Compliance Officer**

Date: **15.04.2019**

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ANNEXURE II

I. Disclosure on website in terms of Listing Regulations

Item	Compliance status (Yes/No/NA)	Web address
Details of business	Yes	www.gicofindia.com
Terms and conditions of appointment of independent directors	Not Applicable	--
Composition of various committees of board of directors	Yes	www.gicofindia.com
Code of conduct of board of directors and senior management personnel	Yes	www.gicofindia.com
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	www.gicofindia.com
Criteria of making payments to non-executive directors	Yes	www.gicofindia.com
Policy on dealing with related party transactions	Yes	www.gicofindia.com
Policy for determining 'material' subsidiaries	Yes	www.gicofindia.com
Details of familiarization programmes imparted to independent directors	Yes	www.gicofindia.com
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	www.gicofindia.com
email address for grievance redressal and other relevant details	Yes	www.gicofindia.com
Financial results	Yes	www.gicofindia.com
Shareholding pattern	Yes	www.gicofindia.com
Details of agreements entered into with the media companies and/or their associates	Not Applicable	--
New name and the old name of the listed entity	Not Applicable	--

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II Annual Affirmations

Particulars	Regulation Number	Compliance status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Not Applicable
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Not Applicable
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3)) & (4)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Not Applicable
Approval for material related party transactions	23(4)	Not Applicable
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Not Applicable

