

GENERAL INSURANCE CORPORATION OF INDIA

Corporate Governance Report for Quarter and Half-year Ending September 30,2018

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
Mrs. Usha Sangwan	ID	06-Apr-2016	30- Sep -2018	30	6	2	1
* Mr. Gopalan Srinivasan	NED	30-Dec-2016	31-July-2018		4	2	0
Mr. Atanu Kumar Das	ID	14-Aug-2017		36	2	3	0
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	3

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Mrs. Sashikala Muralidharan	ED	19-Dec-2017			2	3	0
* Mr. C. R. Vijayan	ED	01-Jun-2018	31-July-2018		1	0	0
Mrs. Usha Ramaswamy	ED	01-Aug-2018			2	1	0

*Mr. C. R. Vijayan and Mr. Gopalan Srinivasan ceased to be directors of the Corporation w.e.f. 31st July, 2018, on attaining superannuation.

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	*Mrs. Usha Sangwan	ID	Member
5	Mr. Atanu Kumar Das	ID	Member
6	Mr. Govind Ballabh Pande	ID	Member

Stakeholders Relationship Committee			
Sr. No.	Name of the Director	Category	Chairperson/Membership
1	*Mrs. Usha Sangwan	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. Usha Sangwan	ID	Member
6	Mrs. Sashikala Muralidharan	ED	Member
7	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	*Mrs. Usha Sangwan	ID	Member
4	Mr. Ravi Mital	NED,ND	Member

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* Mrs. Usha Sangwan ceased to be director of the Corporation w.e.f. 30th September,2018 on attaining superannuation.

II. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
25-May-2018	30-July-2018	65
	05-Sep-2018	36

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	30-July-2018	3	25-May-2018	65
Audit Committee	05-Sep-2018	2		36
Risk Management Committee	05-Sep-2018	4	25-May-2018	102
Stakeholders Relationship Committee	18-July-2018	3	25-May-2018	53
Nomination & Remuneration Committee	27-Sep-2018	2		

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IV. 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

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. - **No**
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 30-07-2018.

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

Sd/-

Name :
Designation :
Date:

SUCHITA GUPTA
Company Secretary & Compliance Officer
15.10.2018

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ANNEXURE III

Affirmations

Broad Heading	Regulation Number	Compliance Status	Company Remarks
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes	
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	No	Due to pre scheduled exigency, the chairman of the Audit Committee had taken prior permission for absence from attending AGM
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	No	Due to pre scheduled exigency, the chairman of the Audit Committee had taken prior permission for absence from attending AGM
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	

Sd/-

Name : Suchita Gupta
Designation : Company Secretary
Date: 15.10.2018