

GENERAL INSURANCE CORPORATION OF INDIA

ANNEXURE I

Corporate Governance Report for Quarter and Financial Year Ending March 31,2018

Title (Mr./ Ms)	Name of the Director	Category (Chairperson /Executive /Non-Executive/ Independent/ Nominee)	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		31	5	2	1
Mr.	Gopalan Srinivasan	NED	30-Dec-2016			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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Mr.	Yekkelikar Ramulu	ED	20-Jun-2017			3	3	0
Mrs.	Sashikala Muralidharan	ED	19-Dec-2017			1	1	0

II. Composition of Committees

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

Stakeholders Relationship Committee			
Sr. No.	Name of the Director	Category	Chairperson/Membership
1	Usha Sangwan	ID	Chairperson
2	Yekkelikar Ramulu	ED	Member
3	Alice G Vaidyan	C & ED	Member
4	Sashikala Muralidharan	ED	Member

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

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

III. 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)
16-Oct-2017	12-Feb-2018	90
13-Nov-2017		

IV. 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)
				90
Audit Committee	12-Feb-2018	3	13-Nov-2017	
Risk Management Committee	12-Feb-2018	5	13-Nov-2017	
Stakeholders Relationship Committee	12-Feb-2018	3		

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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

VI. 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 12-02-2018.

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

Sd/-

Name : SUCHITA GUPTA
Designation : Company Secretary & Compliance Officer

I. Disclosure on website in terms of Listing Regulations

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

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Particulars	Regulation Number	Compliance status (Yes/No/NA)
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Not Applicable
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Not Applicable
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. – **Yes**

Sd/-

Name : SUCHITA GUPTA
Designation : Company Secretary & Compliance Officer