

GENERAL INSURANCE CORPORATION OF INDIA

Corporate Governance Report for Quarter Ending September 30, 2021

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 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
Mr. Devesh Srivastava	C & ED	17-12-2019	-	-	2	2	0
Mr. Amit Agrawal	NED, ND	08-01-2021	-	-	2	3	0
Mr. Atanu Kumar Das	ID	26-08-2020	-	36	2	1	1
Ms. A. Manimekhalai	ID	12-03-2020	-	36	2	3	1
Mr. Deepak Prasad	ED	25-11-2020	31-07-2021	-	2	1	0
Ms. Madhulika Bhaskar	ED	06-08-2021	-	-	1	1	0

Whether the Listed Entity has a Regular chairperson

Yes

Whether Chairperson is related to MD or CEO

No

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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	A. Manimekhalai	NED,ID	Chairperson	12-03-2020	-
2	Atanu Kumar Das	NED,ID	Member	26-08-2020	-
3	Amit Agrawal	NED,ND	Member	08-01-2021	-
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	26-08-2020	-
2	Devesh Srivastava	C & ED	Member	17-12-2019	-
3	A. Manimekhalai	ID	Member	12-03-2020	-
4	Deepak Prasad	ED	Member	25-11-2020	31-07-2021
5	Madhulika Bhaskar	ED	Member	06-08-2021	-
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	26-08-2020	-
3	A. Manimekhalai	ID	Member	12-03-2020	-
4	Deepak Prasad	ED	Member	25-11-2020	31-07-2021
5	Madhulika Bhaskar	ED	Member	06-08-2021	-
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	Atanu Kumar Das	ID	Chairperson	26-08-2020	-
2	A. Manimekhalai	ID	Member	12-03-2020	-
3	Amit Agrawal	NED, ND	Member	08-01-2021	-
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	26-08-2020	-
3	A. Manimekhalai	ID	Member	12-03-2020	-
4	Deepak Prasad	ED	Member	25-11-2020	31-07-2021
5	Madhulika Bhaskar	ED	Member	06-08-2021	-
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes

Investment 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	26-08-2020	-
3	A. Manimekhalai	ID	Member	12-03-2020	-
4	Deepak Prasad	ED	Member	25-11-2020	31-07-2021
5	Madhulika Bhaskar	ED	Member	06-08-2021	-

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Ethics 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	26-08-2020	-
3	A. Manimekhalai	ID	Member	12-03-2020	-
4	Amit Agrawal	NED, ND	Member	08-01-2021	-

Human Resource 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	26-08-2020	-
3	A. Manimekhalai	ID	Member	12-03-2020	-

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 *	Maximum gap between any two consecutive (in number of days)
14-05-2021	Yes	
29-06-2021	Yes	45
13-08-2021	Yes	44
08-09-2021	Yes	25

* 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*	Maximum gap between any two consecutive (in number of days)
Audit Committee	14-05-2021	Yes	
Audit Committee	29-06-2021	Yes	45
Audit Committee	13-08-2021	Yes	44
Risk Management Committee	14-05-2021	Yes	
Risk Management Committee	13-08-2021	Yes	89
Corporate Social Responsibility Committee	14-05-2021	Yes	
Corporate Social Responsibility Committee	13-08-2021	Yes	89
Corporate Social Responsibility Committee	08-09-2021	Yes	25
Investment Committee	14-05-2021	Yes	
Investment Committee	13-08-2021	Yes	89

*for the current quarter meetings

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
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	Yes

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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	This report and/or the report submitted in the previous quarter has been placed before Board of Directors	Yes

Sd/-

Name: Satheesh Kumar

Designation : Company Secretary & Compliance Officer

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ANNEXURE- III

Half-Yearly Affirmations

Sr. No.	Particulars	Regulation Number	Compliance Status(Yes/No/NA)
1	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)	NA
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	NA
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	NA
4	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	NA

Sd/-

Name: Satheesh Kumar

Designation : Company Secretary & Compliance Officer

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Additional Half yearly Disclosure

I. Disclosure of Loans/ guarantees/comfort letters /securities etc. <small>refer note below</small>			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	-----N.A.-----		
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
-----N.A.-----			

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(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	-----N.A.-----		
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
II. Affirmations			
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.			
Name & Designation			
CEO/CFO			
Notes:			
These disclosures shall exclude any loan (or other form of debt), guarantee /comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;			
a) by a government company to/for the Government or government company			
b) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.			
c) by a banking company or an insurance company; and			
d) by the listed entity to its employees or directors as a part of the service conditions			

Sd/-

Name: Satheesh Kumar

Designation : Company Secretary & Compliance Officer

Place: Mumbai

Date: 18-10-2021