

# GENERAL INSURANCE CORPORATION OF INDIA

## Corporate Governance Report for Quarter Ending March 31, 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	3	0
Ms. Dakshita Das	NED, ND	17-01-2020	08-01-2021		2	3	0
Ms. A. Manimekhalai	ID	12-03-2020		36	2	3	1
Mr. Atanu Kumar Das	ID	26-08-2020		36	2	1	1
Mr. Deepak Prasad	ED	25-11-2020			2	1	0
Mr. Amit Agrawal	NED, ND	08-01-2021			2	3	0

Whether the Listed Entity has a Regular chairperson

Yes

Whether Chairperson is related to MD or CEO

No

# GENERAL INSURANCE CORPORATION OF INDIA

## 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	Dakshita Das	NED,ND	Member	17-01-2020	08-01-2021
4	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	Dakshita Das	NED,ND	Member	17-01-2020	08-01-2021
4	A. Manimekhalai	ID	Member	12-03-2020	
5	Deepak Prasad	ED	Member	25-11-2020	
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	Dakshita Das	NED,ND	Member	17-01-2020	08-01-2021
3	Atanu Kumar Das	ID	Member	26-08-2020	
4	A. Manimekhalai	ID	Member	12-03-2020	
5	Deepak Prasad	ED	Member	25-11-2020	
Whether the Risk Management Committee has a Regular Chairperson					Yes

## GENERAL INSURANCE CORPORATION OF INDIA

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	Dakshita Das	NED,ND	Member	17-01-2020	08-01-2021
3	A. Manimekhalai	ID	Member	12-03-2020	
4	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	Dakshita Das	NED,ND	Member	17-01-2020	08-01-2021
4	A. Manimekhalai	ID	Member	12-03-2020	
5	Deepak Prasad	ED	Member	25-11-2020	
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	Dakshita Das	NED, ND	Member	17-01-2020	08-01-2021
3	Atanu Kumar Das	ID	Member	26-08-2020	-
4	A. Manimekhalai	ID	Member	12-03-2020	-
5	Deepak Prasad	ED	Member	25-11-2020	

## GENERAL INSURANCE CORPORATION OF INDIA

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	Dakshita Das	NED, ND	Member	17-01-2020	08-01-2021
3	Atanu Kumar Das	ID	Member	26-08-2020	-
4	A. Manimekhalai	ID	Member	12-03-2020	-
5	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)
19-10-2020	Yes	0
13-11-2020	Yes	24
05-01-2021	Yes	52
11-02-2021	Yes	36

\*for the current quarter meetings

## GENERAL INSURANCE CORPORATION OF INDIA

### 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)	Maximum gap between any two consecutive (in number of days)
Audit Committee	19-10-2020	Yes	0
Audit Committee	13-11-2020	Yes	24
Audit Committee	11-02-2021	Yes	89
Risk Management Committee	13-11-2020	Yes	0
Risk Management Committee	11-02-2021	Yes	89
Corporate Social Responsibility Committee	13-11-2020	Yes	0
Stakeholders Relationship Committee	11-02-2021	Yes	0
Investment Committee	13-11-2020	Yes	0
Investment Committee	11-02-2021	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

# GENERAL INSURANCE CORPORATION OF INDIA

## ANNEXURE I

### Affirmations

<b>Sr. No.</b>	<b>Subject</b>	<b>Compliance Status (Yes/No)</b>
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

# GENERAL INSURANCE CORPORATION OF INDIA

## ANNEXURE II

### I. Disclosure on website in terms of Listing Regulations

Sr. No.	Item	Compliance status (Yes/No/NA)	Web address
1	Details of business	Yes	www.gicofindia.com
2	Terms and conditions of appointment of independent directors	NA	
3	Composition of various committees of board of directors	Yes	www.gicofindia.com
4	Code of conduct of board of directors and senior management personnel	Yes	www.gicofindia.com
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	www.gicofindia.com
6	Criteria of making payments to non-executive directors	Yes	www.gicofindia.com
7	Policy on dealing with related party transactions	Yes	www.gicofindia.com
8	Policy for determining 'material' subsidiaries	Yes	www.gicofindia.com
9	Details of familiarization programmes imparted to independent directors	Yes	www.gicofindia.com
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	www.gicofindia.com
11	Email address for grievance redressal and other relevant details	Yes	www.gicofindia.com
12	Financial results	Yes	www.gicofindia.com
13	Shareholding pattern	Yes	www.gicofindia.com
14	Details of agreements entered into with the media companies and/or their Associates	NA	
15	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	www.gicofindia.com

## GENERAL INSURANCE CORPORATION OF INDIA

Sr. No.	Item	Compliance status (Yes/No/NA)	Web address
16	New name and the old name of the listed entity	NA	
17	Advertisements as per regulation 47 (1)	Yes	www.gicofindia.com
18	Credit rating or revision in credit rating obtained	Yes	www.gicofindia.com
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	www.gicofindia.com
20	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	www.gicofindia.com
21	Materiality Policy as per Regulation 30	Yes	www.gicofindia.com
22	Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	www.gicofindia.com
23	It is certified that these contents on the website of the listed entity are correct	Yes	www.gicofindia.com

## II. Annual Affirmations

Sr. No.	Particulars	Regulation Number	Compliance status (Yes/No/NA)
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2	Board composition	17(1), 17(1A) & 17(1B)	Yes
3	Meeting of Board of directors	17(2)	Yes
4	Quorum of Board meeting	17(2A)	Yes
5	Review of Compliance Reports	17(3)	Yes
6	Plans for orderly succession for appointments	17(4)	NA
7	Code of Conduct	17(5)	Yes
8	Fees/compensation	17(6)	NA



## GENERAL INSURANCE CORPORATION OF INDIA

Sr. No.	Particulars	Regulation Number	Compliance status (Yes/No/NA)
9	Minimum Information	17(7)	Yes
10	Compliance Certificate	17(8)	Yes
11	Risk Assessment & Management	17(9)	Yes
12	Performance Evaluation of Independent Directors	17(10)	Yes
13	Recommendation of Board	17(11)	Yes
14	Maximum number of Directorships	17A	Yes
15	Composition of Audit Committee	18(1)	Yes
16	Meeting of Audit Committee	18(2)	Yes
17	Composition of nomination & remuneration committee	19(1) & (2)	Yes
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
19	Meeting of Nomination and Remuneration Committee	19(3A)	Yes
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
21	Meeting of Stakeholders Relationship Committee	20(3A)	Yes
22	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
23	Meeting of Risk Management Committee	21(3A)	Yes
24	Vigil Mechanism	22	Yes
25	Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
27	Approval for material related party transactions	23(4)	NA
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA
31	Annual Secretarial Compliance Report	24(A)	Yes

## GENERAL INSURANCE CORPORATION OF INDIA

Sr. No.	Particulars	Regulation Number	Compliance status (Yes/No/NA)
32	Alternate Director to Independent Director	25(1)	NA
33	Maximum Tenure	25(2)	Yes
34	Meeting of independent directors	25(3) & (4)	Yes
35	Familiarization of independent directors	25(7)	Yes
36	Declaration from Independent Director	25(8) & (9)	Yes
37	D & O Insurance for Independent Directors	25(10)	Yes
38	Memberships in Committees	26(1)	Yes
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

### III. Affirmations

Sr. No.	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes

### Signatory Details

<b>Name of signatory</b>	Suchita Gupta
<b>Designation of person</b>	Company Secretary and Compliance Officer
<b>Place</b>	Mumbai
<b>Date</b>	12-04-2021