

CORPORATE GOVERNANCE REPORT

1. Name of Listed Entity - Oriental Bank of Commerce
 2. Quarter ending - 30th September 2019

i. Composition Of Board Of Director

Title (Mr./ Ms)	Name of the Director	PAN & DIN No.	Category (Chairperson / Executive/ Non-Executive/ Independent/ Nominee)	Initial Date of Appointment	Date of Re-Appointment	Date of cessation	Tenure	No. of Directorship in listed entities including this listed entity	No of Ind. Directorship in listed entities including this listed entity	No of memberships in Audit/ Stakeholder Committee including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr.	Mukesh Kumar Jain	This column has been intentionally left blank. The details of PAN and DIN were mentioned in the Corporate Governance Report to the Stock Exchanges.	Chairperson Executive Director	14.07.2017	14.07.2017			1	0	1	0
Mr.	Vijay Dube		Executive Director	01.11.2018	01.11.2018			1	0	2	0
Mr.	Balakrishna Alse S.		Executive Director	26.12.2018	26.12.2018			1	0	1	0
Mr.	Prashant Goyal		Non-Executive Director	16.01.2017	16.01.2017	30.08.2019		1	0	1	0
Mrs.	Sindhu Pillai A.		Non-Executive Director	30.08.2019	30.08.2019		1	1	0	3	1
Mr.	S M N Swamy		Non-Executive Director — Independent	26.04.2019	26.04.2019		5	1	1	1	0
Mr.	Sanjay Kapoor		Non-Executive Director — Independent	26.07.2016	26.07.2016	25.07.2019	36	1	1	1	1
Mr.	D D Khetrapal		Non-Executive Director — Independent	30.09.2014	30.09.2017		60	4	1	5	0
Mr.	A K Sharma		Non-Executive Director — Independent	30.09.2014	30.09.2017		60	1	1	2	2
Mr.	M M L Verma		Non-Executive Director — Independent	30.09.2017	30.09.2017		24	1	1	1	0



Company Remarks	The Board of Directors of the Bank is constituted in terms of Sec 9(3) of the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1980 which provides that the Directors shall be appointed/nominated by the Govt. of India except 3 directors elected by the shareholders of the Bank other than the Govt. of India. The Govt. of India has nominated Smt. Sindhu Pillai A. as Govt. Nominee Director in place of Prashant Goyal. The Bank has informed the same to SEBI and NSE & BSE. No. of membership/chairperson in the Audit/Stakeholders Committee w.r.t. Sindhu Pillai A includes unlisted public companies.
Whether Permanent chairperson appointed	No
Whether Chairperson is related to MD or CEO	No

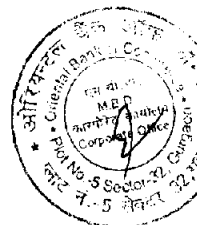
ii. Composition of Committees

a. Audit Committee

Sr. No.	Name of the Director	Category (Chairperson/Executive/Non-Executive/independent/Nominee)	Appointment Date	Cessation Date
1	S M N Swamy	Non-Executive Director – Independent	26.04.2019	
2	Sindhu Pillai A.	Non-Executive Director	30.08.2019	
3	Sanjay Kapoor	Chairperson of the Committee -Non-Executive Director – Independent	12.08.2016	25.07.2019
4	Vijay Dube	Executive Director	01.11.2018	
5	Prashant Goyal	Non-Executive Director	30.01.2017	30.08.2019
6	A K Sharma	Chairperson of the Committee -Non-Executive Director – Independent	07.08.2019	
7	D D Khetrpal	Non-Executive Director – Independent	20.04.2018	07.08.2019
Company Remarks		Sh. Balakrishna Alse S., Executive Director attended the meetings of the Audit Committee of Board as Invitee.		
Whether Permanent chairperson appointed		Yes		

b. Stakeholders Relationship Committee

Sr. No.	Name of the Director	Category (Chairperson/Executive/Non-Executive/independent/Nominee)	Appointment Date	Cessation Date
1	A K Sharma	Chairperson of the Committee - Non-Executive Director – Independent	28-Oct-2017	
2	Mukesh Kumar Jain	Executive Director (MD & CEO)	19-Jan-2018	
3	Vijay Dube	Executive Director	01-Nov-2018	
4	Balakrishna Alse S.	Executive Director	26-Dec-2018	
5	M M L Verma	Non-Executive Director – Independent	28-Oct-2017	
6	D D Khetrpal	Non-Executive Director – Independent	07-Aug-2019	



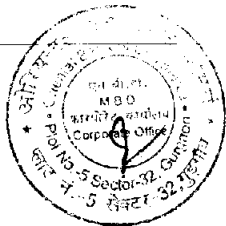
Company Remarks	-
Whether Permanent chairperson appointed	Yes

c. Risk Management Committee

Sr. No.	Name of the Director	Category(Chairperson/Executive/Non-Executive/independent/Nominee)	Appointment Date	Cessation Date
1	Mukesh Kumar Jain	Chairperson of the Committee - Executive Director (MD & CEO)	14.07.2017	
2	Vijay Dube	Executive Director	01.11.2018	
3	Balakrishna Alse S.	Executive Director	26.12.2018	
4	Prashant Goyal	Non Executive Director	28.10.2017	30.08.2019
5	Sindhu Pillai A.	Non Executive Director	30.08.2019	
6	Sanjay Kapoor	Non-Executive Director – Independent	12.08.2016	25.07.2019
7	D D Khetrapal	Non-Executive Director – Independent	28.10.2017	
8	A K Sharma	Non-Executive Director – Independent	07.08.2019	
Company Remarks		-		
Whether Permanent chairperson appointed		Yes		

d. Nomination and Remuneration Committee

Sr. No.	Name of the Director	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Appointment Date	Cessation Date
1	Prashant Goyal	Chairperson of the Committee -Non-Executive Director	30.01.2017	17.08.2019
2	M M L Verma	Non-Executive Director – Independent	28.10.2017	17.08.2019
3	S M N Swamy	Non-Executive Director	26.04.2019	17.08.2019
4	Sanjay Kapoor	Non-Executive Director – Independent	12.08.2016	25.07.2019



Company Remarks	<p>The Bank had in place a 'Nomination Committee' constituted by the Board of Directors pursuant to the Fit & Proper Guidelines of Reserve Bank of India to undertake the process of due diligence to determine the 'Fit and Proper' status of the existing elected Directors/Person to be elected as a Shareholder Director in terms of Section 9(3)(i) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980. The Bank also had in place a 'Remuneration Committee' constituted by the Board of Directors pursuant to the directives of the Ministry of Finance Notification with the mandate to evaluate the performance-linked incentive of the Managing Director & CEO and Executive Director(s). However, RBI vide its Master Direction - "Reserve Bank of India ('Fit and Proper' Criteria for Elected Directors on the Boards of PSBs) Directions, 2019" dated 02.08.2019 stipulated that all Public Sector Banks are required to constitute a single 'Nomination & Remuneration Committee' to undertake the process of due diligence to determine the 'Fit and Proper' status of the persons to be elected as Directors. It was stipulated therein that half of the members of the Committee shall be Independent Directors and at least one member shall be from the 'Risk Management Committee' of the Board. The Master Directions also provide that 'Govt. of India Nominee Director' and the 'RBI Nominee Director' cannot be part of this Committee and the Non-Executive Chairperson of the Bank may be appointed as a member of the Committee but shall not Chair such Committee. In compliance of the aforesaid RBI Directions, the Board of Directors in the meeting held on 17.08.2019 approved the dissolution of the existing "Nomination Committee" and "Remuneration Committee". Further, it was decided that a Committee namely the "Nomination and Remuneration Committee" shall be constituted as and when the Directors are nominated against the existing vacancies. It is pertinent to mention here that as on date there are only two Non-Executive Directors viz. Govt. of India Nominee Director and RBI Nominee Director on the Board of the Bank in addition to the three shareholder directors. The Bank has informed the same to SEBI and the Stock Exchanges. The Bank had also requested Govt to nominate the directors against the existing vacancies so as to enable the Bank to ensure compliance of the listing provisions.</p> <p>It is further submitted that pursuant to the communication dated 30.08.2019 received from the Government of India, the proposal for amalgamation of Oriental Bank of Commerce and United Bank of India into Punjab National Bank has been approved by the respective Board of Directors of these Banks.</p>
Whether Permanent chairperson appointed	Yes

e. Corporate Social Responsibility Committee

Sr. No.	Name of the Director	Category (Chairperson/Executive/ Non-Executive/independent/ Nominee)	Appointment Date	Cessation Date
1	Mukesh Kumar Jain	Chairperson of the Committee - Executive Director (MD & CEO)	14.07.2017	
2	Vijay Dube	Executive Director	01.11.2018	
3	Balakrishna Alse S.	Executive Director	26.12.2018	
4	A K Sharma	Non-Executive Director – Independent	30.09.2017	
5	D D Khetrapal	Non-Executive Director – Independent	07.08.2019	
Company Remarks		-		
Whether Permanent chairperson appointed		Yes		



iii. Meeting of Board of Directors

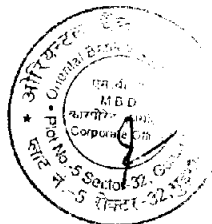
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of Independent Directors present	Maximum gap between any two consecutive (in number of days)
20.04.2019	22.07.2019	Yes	9	5	22
13.05.2019	17.08.2019	Yes	8	4	25
01.06.2019	18.09.2019	Yes	8	4	31
29.06.2019	-	-	-	-	-

iv. Meeting of Committees

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present	Number of independent directors present	Maximum gap between any two consecutive (in number of days)
Audit Committee	01.06.2019	22.07.2019	Yes	4	3	50
Audit Committee	13.05.2019	17.08.2019	Yes	3	2	25
Risk Management Committee	31.05.2019	17.08.2019	Yes	5	2	48
Risk Management Committee	29.06.2019	18.09.2019	Yes	6	2	31
Stakeholders Relationship Committee	31.05.2019	03.08.2019	Yes	5	2	63
Corporate Social Responsibility Committee	31.05.2019	03.08.2019	Yes	4	1	63

v. Related Party Transactions

Subject	Compliance status (Yes/No/NA)	Remark
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	Yes	-



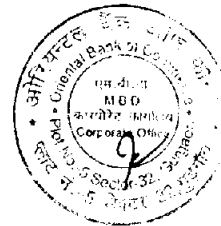
VI. Affirmations

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 - **No**
 - 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:
The report for the quarter ended 30th June 2019 was placed before the Board of Directors in their meeting held on 17.08.2019 and the report for the quarter ended 30th September 2019 shall be placed before Board of Directors in the next meeting.

Remarks: *The report for the quarter ended 30th June 2019 was placed before the Board of Directors in their meeting held on 17.08.2019 and the report for the quarter ended 30th September 2019 shall be placed before Board of Directors in the next meeting.*


In terms of Regulation 15(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, for other listed entities which are not companies, but body corporate or are subject to regulations under other statutes, the provisions of corporate governance provisions as specified in regulation 17, 18, 19, 20, 21,22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall apply to the extent that it does not violate their respective statutes and guidelines or directives issued by the relevant authorities. Bank is a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980. The composition of Board of Directors of the Bank is in terms of provisions of Section 9 (3) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980. The Sub-committees of the Board of the Bank have been constituted pursuant to the extant guidelines of Reserve Bank of India / Government of India.

Signature : 
Name : **Ekta Pasricha**
Designation : **Company Secretary & Compliance Officer**
Organization : **Oriental Bank of Commerce**
Date : **15.10.2019**



Affirmations

Broad Heading	Regulation Number	Compliance Status	Company Remark
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)	Yes	
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	No	The Chairperson of the Nomination Committee and the Remuneration Committee (Gol Nominee Director) could not attend the meeting due to official exigencies.
Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	

Name : 
Designation : **Ekta Pasricha**
Organization : **Company Secretary & Compliance Officer**
Date : **Oriental Bank of Commerce**
15.10.2019

