

**DISCLOSURES PERTAINING TO
ORIENTAL BANK OF COMMERCE – EMPLOYEE SHARE PURCHASE SCHEME**

A. Relevant disclosures in terms of the ‘Guidance note on accounting for employee share-based payments’ issued by ICAI or any other relevant accounting standards as prescribed from time to time -

During FY 2018-19, the Bank made an offer of 2,61,31,493 new equity shares of face value of ₹10.00 each to its eligible employees under “Oriental Bank of Commerce - Employee Share Purchase Scheme” [OBC-ESPS] at an issue price of ₹71.76 per share. The Issue Price was fixed by the Remuneration Committee of Board (designated as Compensation Committee for ESPS) at a discount of 25% on the floor price of ₹95.67 per share determined on the basis of volume weighted average price of the equity shares quoted on the Stock Exchanges with the highest trading volume during the two weeks preceding the date of the meeting of the Remuneration Committee of Board held on 28.01.2019. The entire offer was validly exercised by 20867 eligible employees and the allotment of shares was made on 16.02.2019, against which the Bank received an amount of ₹187.52 crore as subscription money. In terms of the provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014, the shares allotted under the OBC-ESPS are locked-in for a period of one year from the date of allotment.

Further, the element of the discount allowed per share amounting to ₹23.91 aggregating to ₹62.48 crore has been debited to “Payment to and Provision for employee” Account.

B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with ‘Accounting Standard 20 - Earnings Per Share’ issued by ICAI or any other relevant accounting standards as prescribed from time to time -

The figures pertaining to diluted EPS form part of the Audited Financial Statements for the financial year ended March 31, 2019.

C. Details related to ESPS

- i. Details on each ESPS under which allotments were made during the year 2018-19 are as follows:-

S. No.	Particulars	Details
(a)	Date of Shareholders’ Approval	21 st December 2018
(b)	Number of Shares Issued	2,61,31,493 of ₹10 each
(c)	The price at which such shares are issued	₹71.76/- per share
(d)	Lock-in period	One year from the date of allotment (16.02.2019) i.e. upto February 15, 2020

ii. Details regarding allotment made under each ESPS, as at the end of the year:

S. No.	Particulars	Details
(a)	Details of the number of shares issued under ESPS	2,61,31,493 of ₹10 each
(b)	The price at which such shares are issued	₹71.76/- per share
(c)	Employee-wise details of the shares issued to – (i) senior managerial personnel; (ii) any other employee who is issued shares in any one year amounting to 5% or more shares issued during that year; (iii) identified employees who were issued shares during any one year equal to or exceeding 1% of the issued capital of the Bank at the time of issuance;	1,76,120 equity shares to 26 Senior Management Personnel including 3 Whole-Time Directors Nil Nil
(d)	Consideration received against the issuance of shares, if Scheme is implemented directly by the Bank	₹187,51,95,937.68
(e)	Loan repaid by the Trust during the year from exercise price received	Not applicable

Notes:

1. 'Senior Management' includes Whole Time Directors, General Managers and Company Secretary in line with Bank's Code of Conduct;
2. Other disclosures which are not applicable to the Bank have not been separately commented upon;