

Extract of the Bank's Disclosure Policy pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015

Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, provides that the listed entity is required to make disclosures of any event or information which in the opinion of the Board of Directors is material. The aforesaid Regulation also provides that entity shall frame a policy for determination of materiality, based on criteria specified therein, duly approved by its board of directors. In order to enable investors to make well-informed investment decisions, timely, adequate and accurate disclosure of information on an ongoing basis is essential. The disclosures required to be made by the Bank pursuant to SEBI Listing Regulations shall be made in accordance with this Policy and the same shall be disclosed on the Bank's website.

Definitions

- 1) **"Bank"** means Oriental Bank of Commerce
- 2) **"Board"** means Board of Directors of the Bank in terms of Section 9 (3) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980.
- 3) **"Key Managerial Personnel"** means
 - i) The Managing Director & Chief Executive Officer appointed under the Nationalized Banks (Management And Miscellaneous Provisions) Scheme, 1980;
 - ii) Whole-time director;
 - iii) Chief Financial Officer;
 - iv) Company Secretary; and
 - v) such other officer as may be prescribed;
- 4) **"SEBI Listing Regulations"** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by the Securities & Exchange Board of India, effective from 1st December 2015 as amended from time to time.
- 5) **"Stock Exchanges"** means the National Stock Exchange of India Ltd. and the Bombay Stock Exchange Ltd.

(A) Disclosures of Events or Information pursuant to Regulation 30

Regulation 30 of the SEBI Listing Regulations deals with disclosure of events by the listed entity whose equity and convertibles securities are listed specified in **Part A of Schedule III** of the SEBI Listing Regulations. All the events or information which shall be disclosed to Stock Exchanges in terms of this Regulation shall be hosted on the Bank's website for a minimum period of five years and thereafter as per the Archival Policy of the Bank, as disclosed on the website. The Bank shall, with respect to aforementioned disclosures, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations. The Bank may on its own initiative also, confirm or deny any reported event or information to stock exchanges.

(I) Disclosures pursuant to Para A of Part A of Schedule III of SEBI Listing Regulations:

In terms of **Para A of Part A of Schedule III** of SEBI Listing Regulations, the following events are *deemed to be material events* and disclosure of such events shall be made by the Bank *without the application of the test of materiality*:

- (1) **Acquisition(s)* (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring.**

*Acquisition shall mean,-

- (i) acquiring control, whether directly or indirectly; or,
- (ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that –
 - (a) the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
 - (b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) above and such change exceeds two per cent of the total shareholding or voting rights in the said company.

1.1 Acquisition (including agreement to acquire):

- a) name of the target entity, details in brief such as size, turnover etc.;
- b) whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in

the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;

- c) industry to which the entity being acquired belongs;
- d) objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);
- e) brief details of any governmental or regulatory approvals required for the acquisition;
- f) indicative time period for completion of the acquisition;
- g) nature of consideration - whether cash consideration or share swap and details of the same;
- h) cost of acquisition or the price at which the shares are acquired;
- i) percentage of shareholding / control acquired and / or number of shares acquired;
- j) brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);

1.2 Amalgamation/ Merger:

- a) name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;
- b) whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;
- c) area of business of the entity(ies);
- d) rationale for amalgamation/ merger;
- e) in case of cash consideration – amount or otherwise share exchange ratio;
- f) brief details of change in shareholding pattern (if any)of listed entity.

1.3 De-merger:

- a) brief details of the division(s) to be demerged;
- b) turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year;
- c) rationale for demerger;
- d) brief details of change in shareholding pattern (if any)of all entities;
- e) in case of cash consideration – amount or otherwise share exchange ratio;
- f) whether listing would be sought for the resulting entity.

1.4 Sale or disposal of unit(s) or division(s) or subsidiary of the listed entity:

- a) the amount and percentage of the turnover or revenue or income and networth contributed by such unit or division of the listed entity during the last financial year;
- b) date on which the agreement for sale has been entered into;
- c) the expected date of completion of sale/disposal;
- d) consideration received from such sale/disposal;
- e) brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;
- f) whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";
- g) additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.

For the purpose of this sub-clause, "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sales.

1.5 Other Restructuring:

- a) details and reasons for restructuring;
- b) quantitative and/ or qualitative effect of restructuring;
- c) details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring;
- d) brief details of change in shareholding pattern (if any) of all entities.

(2) Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.

2.1 Issuance of securities:

- a) type of securities proposed to be issued (viz. equity shares, convertibles etc.);
- b) type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);
- c) total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);

- d) in case of preferential issue the listed entity shall disclose the following additional details to the stock exchanges:
- (i) names of the investors;
 - (ii) post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;
 - (iii) in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;
- e) in case of bonus issue the listed entity shall disclose the following additional details to the stock exchanges:
- (i) whether bonus is out of free reserves created out of profits or share premium account;
 - (ii) bonus ratio;
 - (iii) details of share capital - pre and post bonus issue;
 - (iv) free reserves and/ or share premium required for implementing the bonus issue;
 - (v) free reserves and/or share premium available for capitalization and the date as on which such balance is available;
 - (vi) whether the aforesaid figures are audited;
 - (vii) estimated date by which such bonus shares would be credited/dispatched;
- f) in case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchanges:
- (i) name of the stock exchange(s) where ADR/GDR/FCCBs are listed (opening – closing status) / proposed to be listed;
 - (ii) proposed no. of equity shares underlying the ADR/GDR or on conversion of FCCBs;
 - (iii) proposed date of allotment, tenure, date of maturity and coupon offered, if any of FCCB's;
 - (iv) issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate);
 - (v) change in terms of FCCBs, if any;
 - (vi) details of defaults, if any, by the listed entity in payment of coupon on FCCBs & subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any);
- g) in case of issuance of debt securities or other non convertible securities the listed entity shall disclose following additional details to the stock exchanges:
- (i) size of the issue;
 - (ii) whether proposed to be listed? If yes, name of the stock exchange(s);

- (iii) tenure of the instrument - date of allotment and date of maturity;
 - (iv) coupon / interest offered, schedule of payment of coupon/interest and principal;
 - (v) charge/security, if any, created over the assets;
 - (vi) special right/interest/privileges attached to the instrument and changes thereof;
 - (vii) delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;
 - (viii) details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;
 - (ix) details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;
- h) any cancellation or termination of proposal for issuance of securities including reasons thereof.

2.2 Split/consolidation of shares:

- a) split/consolidation ratio;
- b) rationale behind the split/consolidation;
- c) pre and post share capital – authorized, paid-up and subscribed;
- d) expected time of completion;
- e) class of shares which are consolidated or subdivided;
- f) number of shares of each class pre and post split or consolidation;
- g) number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding.

2.3 Buy back of securities:

- a) number of securities proposed for buyback;
- b) number of securities proposed for buyback as a percentage of existing paid up capital;
- c) buyback price;
- d) actual securities in number and percentage of existing paid up capital bought back;
- e) pre & post shareholding pattern.

2.4 Any restriction on transferability of securities:

- a) authority issuing attachment or prohibitory orders;
- b) brief details and reasons for attachment or prohibitory orders;
- c) name of registered holders against whom restriction on transferability has been placed;

- d) total number of securities so affected;
- e) distinctive numbers of such securities if applicable;
- f) period for which order would be applicable (if stated).

2.5 Any action, which will result in alteration of the terms or structure of any existing securities, including, but not limited to:

- a) forfeiture of shares;
- b) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
- c) proposal to issue any class of securities;
- d) alterations of capital, including calls;
- e) change in the terms regarding redemption/cancellation/retirement in whole or in part of any securities issued by the listed entity.

(3) Revision in Rating(s)

The listed entity shall notify the stock exchange(s), the details of any new rating or revision in rating assigned from a credit rating agency to any debt instrument of the listed entity or to any fixed deposit programme or to any scheme or proposal of the listed entity involving mobilization of funds whether in India or abroad. In case of a downward revision in ratings, the listed entity shall also intimate the reasons provided by the rating agency for such downward revision.

(4) Outcome of Meetings of the Board of Directors:

The listed entity shall intimate to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:

- 4.1 dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid / dispatched;
- 4.2 any cancellation of dividend with reasons thereof;
- 4.3 the decision on buyback of securities;
- 4.4 the decision with respect to fund raising proposed to be undertaken
- 4.5 increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispached;
- 4.6 reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
- 4.7 short particulars of any other alterations of capital, including calls;
- 4.8 financial results;

4.9 decision on voluntary delisting by the listed entity from stock exchanges.

The intimation of outcome of meeting of the board of directors shall also contain the time of commencement and conclusion of the meeting.

5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.

5.1 name(s) of parties with whom the agreement is entered;

5.2. purpose of entering into the agreement

5.3 shareholding, if any, in the entity with whom the agreement is executed;

5.4. significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;

5.5 whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;

5.6 whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";

"Arm's length transaction" means a transaction as defined under the Companies Act, 2013 and includes transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest.

5.7 in case of issuance of shares to the parties, details of issue price, class of shares issued;

5.8 any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;

5.9 in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchanges:

a) name of parties to the agreement;

b) nature of the agreement;

c) date of execution of the agreement;

d) details of amendment and impact thereof or reasons of termination and impact thereof.

(6) Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.

6.1. At the time of unearthing of fraud or occurrence of the default / arrest:

a) nature of fraud/default/arrest;

- b) estimated impact on the listed entity;
- c) time of occurrence;
- d) person(s) involved;
- e) estimated amount involved (if any);
- f) whether such fraud/default/arrest has been reported to appropriate authorities.

6.2. Subsequently intimate the Stock Exchanges further details regarding the fraud/default/arrest including:

- a) actual amount involved in the fraud /default (if any);
- b) actual impact of such fraud /default on the listed entity and its financials; and
- c) corrective measures taken by the listed entity on account of such fraud/default.

(7) Change in Directors, Key Managerial Personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.

- 7.1 reason for change viz. appointment, resignation, removal, death or otherwise;
- 7.2. date of appointment /cessation (as applicable) and term of appointment
- 7.3 brief profile (in case of appointment)
- 7.4 disclosure of relationships between directors (in case of appointment of a director)

(8) Appointment or discontinuation of Share Transfer Agent

- 8.1 Reasons for appointment or discontinuation
- 8.2 Date on which it would be effective

(9) Corporate Debt Restructuring

- 9.1 whether CDR is voluntary and reasons for opting or referred by lenders/creditors;
- 9.2 details of the loan to be subjected to restructuring under CDR;
- 9.3. brief details of CDR proposal, (if any);
- 9.4 the following updates to be provided at the time of the execution and at various stages of the implementation of the CDR scheme;
 - a) upon execution of any agreement in relation to the CDR proposal, disclose details such as date of execution, parties to the agreement and principal terms;
 - b) details of final CDR package as approved by RBI and the lenders;
 - c) lenders involved;
 - d) brief summary of the CDR scheme including details of the securities, interest payment, repayment schedule, negative and other restrictive covenants.

(10) One time settlement with a Bank

- 10.1. reasons for opting for OTS;
- 10.2. brief summary of the OTS

(11) Reference to BIFR and winding-up petition filed by any party / creditors

- 11.1. reasons for such a reference/petition;
- 11.2. impact of such reference/petition on listed entity.

(12) Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity

- 12.1. date of notice/call letters/resolutions etc.;
- 12.2. brief details viz. agenda (if any) proposed to be taken up, resolution to be passed, manner of approval proposed etc.

(13) Proceedings of Annual and extraordinary general meetings of the listed entity

- 13.1. date of the meeting;
- 13.2. brief details of items deliberated and results thereof;
- 13.3. manner of approval proposed for certain items (e-voting etc.).

(14) Amendments to memorandum and articles of association of listed entity, in brief

(15) Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;

(II) Disclosures pursuant to Para B of Part A of Schedule III of SEBI Listing Regulations:

In terms of Sub-Regulation (4) of Regulation (30) of the SEBI Listing Regulations the Listed entity may upon application of the guidelines of materiality* make disclosures of events/information in terms of Para B of Part A of Schedule III of SEBI Listing Regulations.

**Criteria for determining materiality pursuant to SEBI Listing Regulations are given hereunder:*

- (a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- (b) the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date;
- (c) In case where the criteria specified in sub-clauses (a) and (b) are not applicable, an event/information may be treated as being material if in the opinion of the Board of Directors of the Bank, the event / information is considered material.

Mechanism for determining and disclosing the materiality of events / information:

Pursuant to the Policy, the Disclosures Committee comprises of Managing Director & CEO, Executive Director and the General Managers of all Departments at Head Office and the Company Secretary. The Committee looks into and examines all aspects of disclosures to be made by the Bank.

The General Manager (Risk Management) acts as the convener of the meetings and in his/her absence, the meetings are convened by Dy./Asstt. General Manager, Risk Management. The convener prepares the agenda, conducts the proceeding of the meetings, presents the reports, records the minutes and circulates to Disclosures Committee. The Committee meets once in three months and if required at lesser intervals.

The quorum of meeting is five members, of which at least one must be either Managing Director & CEO or Executive Director. The meeting is to be presided over by Managing Director & CEO and in his absence by the Executive Director.

The Chief Financial Officer (CFO) of the Bank, one of the Key Managerial Personnel, has been authorised by the Board for the purpose of determining the materiality of an event or information and for the purpose of making disclosures to Stock Exchanges as required under Regulation 30(5) of SEBI Listing Regulations.

The disclosures approved by the Disclosures Committee in its meeting, with CFO as the mandatory member, shall be disclosed to the Stock Exchanges under the signature of the CFO or in his absence under the signature of the Company Secretary (Compliance Officer). The contact details of the CFO have been disclosed to the Stock Exchange(s) and are also displayed on the Bank's website.

In order to determine whether a particular event / information is material in nature, the following parameters may be considered:

- (a) Quantitative: where the value involved or the impact exceeds 5% of the gross turnover or revenue or total income of the Bank as per the last audited financial statements or exceeds 20% of the net worth of the Bank as per the last audited financial statements (the lower of the two thresholds shall be taken as the trigger).
- (b) Qualitative: Omission of which is likely to
 - (i) result in a discontinuity of information already available publicly; or
 - (ii) result in significant market reaction if the said omission came to light at a later date; or
 - (iii) which in the opinion of the Board of Directors is considered to be material i.e. significant to the operation or performance of the Bank.

In circumstances where the quantitative test may not be applicable, the qualitative test may be applied to determine the materiality.

All the Functional Departments in the Bank's Corporate Office and the Bank's Regional Offices shall report relevant events or information, if any, from time to time which may occur in their areas of operation, to the Chief Financial Officer of the Bank (CFO) and / or the Company Secretary (Board Secretariat) of the Bank on the happening of any of the event as detailed in the Policy. Upon determination of materiality of the event/information, the same shall be disclosed to the Stock Exchanges, if necessary, under the signature of the Chief Financial Officer and in his absence under the signature of Company Secretary of the Bank.

Details of Disclosures to be made pursuant to Para B of Part A of Schedule III of SEBI Listing Regulations:

- (1) **Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division i.e. branch**

The listed entity shall notify the stock exchange(s) regarding the commencement of commercial production or the commencement of commercial operations of any unit/division. In cases where the listed entity has made prior intimation of date of commencement of commercial production or operations, the listed entity shall be

required to disclose details in case of postponement of the date of commencement.

(2) Change in the general character or nature of business brought about by:

2.1 Arrangements for strategic, technical, manufacturing, or marketing tie-up:

- a) Agreement / joint venture (JV) with companies:
 - (i) name of the entity(ies) with whom agreement/ JV is signed;
 - (ii) area of agreement/JV;
 - (iii) domestic/international;
 - (iv) share exchange ratio / JV ratio;
 - (v) scope of business operation of agreement / JV;
 - (vi) details of consideration paid / received in agreement / JV;
 - (vii) significant terms and conditions of agreement / JV in brief;
 - (viii) whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length;
 - (ix) size of the entity(ies);
 - (x) rationale and benefit expected.
- b) In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal.

2.2 Adoption of new line(s) of business:

- a) industry or area to which the new line of business belongs to;
- b) expected benefits;
- c) estimated amount to be invested.

2.3 Closure of operations of any unit/division - (entirety or piecemeal):

- a) date of such binding agreement, if any, entered for sale of such unit/division, if any;
- b) amount & percentage of turnover or revenue or income and net worth of the listed entity contributed by such unit or division during the last financial year;
- c) date of closure or estimated time of closure;
- d) reasons for closure.

(3) Capacity addition or product launch

3.1 Capacity addition:

- a) existing capacity;
- b) existing capacity utilization;
- c) proposed capacity addition;

- d) period within which the proposed capacity is to be added;
- e) investment required;
- f) mode of financing;
- g) rationale.

3.2 Product launch:

- a) name of the product;
- b) date of launch;
- c) category of the product;
- d) whether caters to domestic/ international market;
- e) name of the countries in which the product is launched (in case of international)

(4) Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.

4.1 **Awarding of order(s)/contract(s):** Only important terms and conditions as detailed hereunder, needs to be disclosed:

- a) name of the entity to which order(s)/contract(s) is awarded;
- b) whether order(s) / contract(s) is awarded to domestic/international entity
- c) significant terms and conditions of order(s)/contract(s) awarded, in brief;
- d) time period, if any, associated with the order(s)/contract(s);
- e) broad commercial consideration or size of the order(s)/contract(s);
- f) whether the promoter/ promoter group/group companies have any interest in that entity to whom the order(s)/contract(s) is awarded? If Yes, nature of interest and details thereof;
- g) whether the same would fall within related party transactions? If yes, whether the same is done at “arms length”.

4.2 **Bagging/Receiving of orders/contracts:** Only important terms and conditions as given hereunder need to be disclosed:

- a) name of the entity awarding the order(s)/contract(s);
- b) significant terms and conditions of order(s)/contract(s) awarded in brief;
- c) whether order(s) / contract(s) have been awarded by domestic/ international entity;
- d) nature of order(s) / contract(s);
- e) whether domestic or international;
- f) time period by which the order(s)/contract(s) is to be executed;
- g) broad consideration or size of the order(s)/contract(s);

- h) whether the promoter/ promoter group / group companies have any interest in the entity that awarded the order(s)/contract(s)? If yes, nature of interest and details thereof;
- i) whether the order(s)/contract(s) would fall within related party transactions? If yes, whether the same is done at “arms length”.

4.3 Amendment or termination of orders/contracts:

- a) name of parties to the order(s)/contract(s);
- b) nature of the order(s)/contract(s);
- c) date of execution of the order(s)/contract(s)
- d) details of amendment or reasons for terminations and impact thereof (to the extent possible);

(5) Agreements [viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business] and revision(s) or amendment(s) or termination(s) thereof:

Only important terms and conditions as given below need to be disclosed:

- a) name(s) of parties with whom the agreement is entered;
- b) purpose of entering into the agreement;
- c) size of agreement;
- d) shareholding, if any, in the entity with whom the agreement is executed;
- e) significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;
- f) whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;
- g) whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;
- h) in case of issuance of shares to the parties, details of issue price, class of shares issued;
- i) in case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan;
- j) any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;
- k) in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchanges:

- (i) name of parties to the agreement ;
- (ii) nature of the agreement;
- (iii) date of execution of the agreement;
- (iv) details of amendment and impact thereof or reasons of termination and impact thereof.

(6) Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.

6.1 At the time of occurrence:

- a) expected quantum of loss/damage caused;
- b) whether loss/damage covered by insurance or not including amount;
- c) estimated impact on the production/operations in case of strikes/lock outs;
- d) factory/unit where the strike/lock out takes place including reasons for such strike

6.2 Regularly, till complete normalcy is restored:

- a) insurance amount claimed and realized by the listed entity for the loss/damage;
- b) the actual amount of damage caused due to the natural calamity or other force majeure events;
- c) details of steps taken to restore normalcy and the impact of the natural calamity/other force majeure events on production or service, financials of the entity.

(7) Effect(s) arising out of change in the regulatory framework applicable to the listed entity

The Bank specific instances can be (a) revision in the rates such as Repo, CRR, MSF, Bank Rate etc. as per Monetary Policy of RBI affecting Bank's profitability
(b) changes in accounting procedure / tax rules affecting Bank's profitability etc.

(8) Litigation(s) / dispute(s) / regulatory action(s) with impact:

The listed entity shall notify the stock exchanges upon it or its key management personnel or its promoter or ultimate person in control becoming party to any litigation, assessment, adjudication, arbitration or dispute in conciliation proceedings or upon institution of any litigation, assessment, adjudication, arbitration or dispute including any ad-interim or interim orders passed against or in favour of the listed entity, the outcome of which can reasonably be expected to have an impact.

8.1 At the time of becoming the party:

- a) brief details of litigation viz. name(s) of the opposing party, court/ tribunal/agency where litigation is filed, brief details of dispute/litigation;
- b) expected financial implications, if any, due to compensation, penalty etc;
- c) quantum of claims, if any;

8.2 Regularly till the litigation is concluded or dispute is resolved:

- a) the details of any change in the status and / or any development in relation to such proceedings;
- b) in the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings;
- c) in the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity.

(9) Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity

9.1 At the time of unearthing of fraud or occurrence of the default/arrest:

- a) nature of fraud/default/arrest;
- b) estimated impact on the listed entity;
- c) time of occurrence;
- d) person(s) involved;
- e) estimated amount involved (if any);
- f) whether such fraud has been reported to appropriate authorities.

9.2 Subsequently intimate the stock exchanges further details regarding the fraud/default including:

- a) actual amount involved in the fraud /default (if any);
- b) actual impact of such fraud /default on the listed entity and its financials;
- c) corrective measures taken by the listed entity on account of such fraud/default.

(10) Options to purchase securities including any Share Based Employee Benefits Scheme at the time of instituting the Scheme and vesting or exercise of options

- a) brief details of options granted;
- b) whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable);
- c) total number of shares covered by these options;
- d) pricing formula;
- e) options vested;

- f) time within which option may be exercised;
- g) options exercised;
- h) money realized by exercise of options;
- i) the total number of shares arising as a result of exercise of option;
- j) options lapsed;
- k) variation of terms of options;
- l) brief details of significant terms;
- m) subsequent changes or cancellation or exercise of such options;
- n) diluted earnings per share pursuant to issue of equity shares on exercise of options

(11) Giving of guarantees or indemnity or becoming a surety for any third party

- a) name of party for which such guarantees or indemnity or surety was given;
- b) whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arms length”;
- c) brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;
- d) impact of such guarantees or indemnity or surety on listed entity.

(12) Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals

- a) name of the regulatory or licensing authority;
- b) brief details of the approval/license obtained/ withdrawn/ surrendered;
- c) impact/relevance of such approval/license to the listed entity;
- d) withdrawal/cancellation or suspension of license / approval by the regulatory or licensing authority, with reasons for such action, estimated impact (monetary or otherwise) on the listed entity and penalty, if any;
- e) period for which such approval/license is/was valid;
- f) Subsequently, the listed entity shall inform the stock exchange(s), the actual impact (monetary or otherwise) along with corrective actions taken by the listed entity pursuant to the withdrawal, cancellation or suspension of the key license/ approval.

(III) Disclosures pursuant to Para C of Part A of Schedule III of SEBI Listing Regulations:

Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and

brief details thereof and any other information which is exclusively known to the Bank which may be necessary to enable the holders of securities of the Bank to appraise its position and to avoid the establishment of a false market in such securities.

(IV) Any other event / information specified by SEBI (Para D of Part A of Schedule III to the SEBI Listing Regulations)

Without prejudice to the generality of **Para (A), (B) and (C) above**, the listed entity may make disclosures of event/information as specified by the Board from time to time.

The Bank shall first disclose to stock exchanges of all events, as specified in Part A or information as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information. Provided that in case the disclosure is made after twenty four hours of occurrence of the event or information, the Bank shall furnish along with such disclosures an explanation for delay.

The Bank shall promptly inform to the stock exchange(s) of all information which shall have bearing on performance/operation of the Bank or is price sensitive or shall affect payment of interest or redemption of non convertible debt securities pursuant to Regulation 51 of the SEBI Listing Regulations.

(B) Disclosures relating to Corporate Governance

In compliance of Regulations 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 of the SEBI Listing Regulations, the following information will be disclosed by the Bank:

(A) Disclosures in the Annual Report

1. Management Discussion and Analysis

- (1) This section shall include discussion on the following matters within the limits set by the listed entity's competitive position:
 - (a) Industry structure and developments.
 - (b) Opportunities and Threats.
 - (c) Segment-wise or product-wise performance.
 - (d) Outlook
 - (e) Risks and concerns.
 - (f) Internal control systems and their adequacy.
 - (g) Discussion on financial performance with respect to operational performance.
 - (h) Material developments in Human Resources / Industrial Relations front, including number of people employed.

- (2) Disclosure of Accounting Treatment:
Where in the preparation of financial statements, a treatment different from that prescribed in an Accounting Standard has been followed, the fact shall be disclosed in the financial statements, together with the management's explanation as to why it believes such alternative treatment is more representative of the true and fair view of the underlying business transaction.

(2) Corporate Governance Report: The following disclosures shall be made in the section on the corporate governance of the Annual Report.

- (1) A brief statement on listed entity's philosophy on code of governance.

- (2) Board of Directors:
 - (a) composition and category of directors (e.g. promoter, executive, non-executive, independent non-executive, nominee director - institution represented and whether as lender or as equity investor);
 - (b) attendance of each director at the meeting of the board of directors and the last annual general meeting;
 - (c) number of other board of directors or committees in which a directors is a member or chairperson;
 - (d) number of meetings of the board of directors held and dates on which held;

- (e) disclosure of relationships between directors inter-se;
 - (f) number of shares and convertible instruments held by non executive directors;
 - (g) web link where details of familiarisation programmes imparted to independent directors is disclosed.
- (3) Audit Committee:
- (a) brief description of terms of reference;
 - (b) composition, name of members and chairperson;
 - (c) meetings and attendance during the year.
- (4) Nomination and Remuneration Committee:
- (a) brief description of terms of reference;
 - (b) composition, name of members and chairperson;
 - (c) meeting and attendance during the year;
 - (d) performance evaluation criteria for independent directors.
- (5) Remuneration of Directors:
- (a) all pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity shall be disclosed in the Annual Report;
 - (b) criteria of making payments to non-executive directors. alternatively, this may be disseminated on the listed entity's website and reference drawn thereto in the Annual Report;
 - (c) disclosures with respect to remuneration: in addition to disclosures required under the Companies Act, 2013, the following disclosures shall be made:
 - (i) all elements of remuneration package of individual directors summarized under major groups, such as salary, benefits, bonuses, stock options, pension etc;
 - (ii) details of fixed component and performance linked incentives, along with the performance criteria;
 - (iii) service contracts, notice period, severance fees;
 - (iv) stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable.
- (6) Stakeholders' Grievance Committee:
- (a) name of non-executive director heading the committee;
 - (b) name and designation of compliance officer;
 - (c) number of shareholders' complaints received so far;
 - (d) number not solved to the satisfaction of shareholders;
 - (e) number of pending complaints.

- (7) General Body Meetings:
- (a) location and time, where last three annual general meetings held;
 - (b) whether any special resolutions passed in the previous three annual general meetings;
 - (c) whether any special resolution passed last year through postal ballot – details of voting pattern;
 - (d) person who conducted the postal ballot exercise;
 - (e) whether any special resolution is proposed to be conducted through postal ballot;
 - (f) procedure for postal ballot.
- (8) Means of communication:
- (a) quarterly results;
 - (b) newspapers wherein results normally published;
 - (c) any website, where displayed;
 - (d) whether it also displays official news releases; and
 - (e) presentations made to institutional investors or to the analysts.
- (9) General shareholder information:
- (a) Annual General Meeting - date, time and venue;
 - (b) financial year;
 - (c) dividend payment date;
 - (d) the name and address of each stock exchange(s) at which the listed entity's securities are listed and a confirmation about payment of annual listing fee to each of such stock exchange(s);
 - (e) stock code;
 - (f) market price data- high, low during each month in last financial year;
 - (g) performance in comparison to broad-based indices such as BSE sensex, CRISIL Index etc;
 - (h) in case the securities are suspended from trading, the Directors' Report shall explain the reason thereof;
 - (i) registrar to an issue and share transfer agents;
 - (j) share transfer system;
 - (k) distribution of shareholding;
 - (l) dematerialization of shares and liquidity;
 - (m) outstanding global depository receipts or american depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity;
 - (n) commodity price risk or foreign exchange risk and hedging activities;
 - (o) plant locations;

- (p) address for correspondence
 - (10) Other Disclosures:
 - (a) disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large;
 - (b) details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years;
 - (c) details of establishment of vigil mechanism, whistle blower policy, and affirmation that no personnel has been denied access to the audit committee;
 - (d) details of compliance with mandatory requirements and adoption of the non-mandatory requirements;
 - (e) web link where policy for determining 'material' subsidiaries is disclosed;
 - (f) web link where policy on dealing with related party transactions;
 - (g) disclosure of commodity price risks and commodity hedging activities.
 - (11) Non-compliance of any requirement of Corporate Governance Report of Pts. (2) to (10) above, with reasons thereof shall be disclosed.
 - (12) The Corporate Governance Report shall also disclose the extent to which the discretionary requirements as specified in Part E of Schedule II of the SEBI Listing Regulations have been adopted.
 - (13) The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations shall be made in the section on corporate governance of the Annual Report.
- 3. Declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.**
- 4. Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall be annexed with the Directors' Report.**
- 5. Disclosures with respect to demat suspense account/ unclaimed suspense account**

The listed entity shall disclose the following details in its Annual Report, as long as there are shares in the demat suspense account or unclaimed suspense account, as applicable:

- (a) aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year;
- (b) number of shareholders who approached listed entity for transfer of shares from suspense account during the year;
- (c) number of shareholders to whom shares were transferred from suspense account during the year;
- (d) aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year;
- (e) that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

(B) Disclosures on the Bank's Website

- (1) The listed entity shall maintain a functional website containing the basic information about the listed entity.
- (2) The listed entity shall disseminate the following information on its website:
 - (a) details of its business;
 - (b) terms and conditions of appointment of independent directors;
 - (c) composition of various committees of board of directors;
 - (d) code of conduct of board of directors and senior management personnel;
 - (e) details of establishment of vigil mechanism/ Whistle Blower policy;
 - (f) criteria of making payments to non-executive directors , if the same has not been disclosed in Annual Report;
 - (g) policy on dealing with related party transactions;
 - (h) policy for determining 'material' subsidiaries;
 - (i) details of familiarization programmes imparted to independent directors including the following details:-
 - (i) number of programmes attended by independent directors (during the year and on a cumulative basis till date),
 - (ii) number of hours spent by independent directors in such programmes (during the year and on cumulative basis till date), and
 - (iii) other relevant details
 - (j) the email address for grievance redressal and other relevant details;
 - (k) contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances;
 - (l) financial information including:

- (i) notice of meeting of the board of directors where financial results shall be discussed;
 - (ii) financial results, on conclusion of the meeting of the board of directors where the financial results were approved;
 - (iii) complete copy of the Annual Report including Balance Sheet, Profit and Loss Account, Directors' Report, Corporate Governance Report etc;
 - (m) shareholding pattern;
 - (n) details of agreements entered into with the media companies and/or their associates, etc;
 - (o) 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;
 - (p) new name and the old name of the listed entity for a continuous period of one year, from the date of the last name change;
 - (q) items as specified regulation(47)(1) of SEBI Listing Regulations relating to information pertaining to financial results required to be published in the newspapers.
 - (r) name of the debenture trustees with full contact details
 - (s) the information, report, notices, call letters, circulars, proceedings, etc. concerning non-convertible debt securities;
 - (t) all information and reports including compliance reports filed by the listed entity;
 - (u) information with respect to the following events:
 - (i) default by issuer to pay interest or redemption amount;
 - (ii) revision of rating assigned to the non convertible debt securities:
- (3) (a) The listed entity shall ensure that the contents of the website are correct.
- (b) *The listed entity shall update any change in the content of its website within two working days from the date of such change in content.*

(C) Advertisements in Newspapers

- (1) The listed entity shall publish the following information in the Newspaper:
- (a) notice of meeting of the board of directors where financial results shall be discussed
 - (b) financial results, as specified in regulation 33 of SEBI Listing Regulations, along-with the modified opinion(s) or reservation(s), if any, expressed by the auditor: Provided that if the listed entity has submitted both standalone and consolidated financial results, the listed entity shall publish consolidated financial results along-with (1) Turnover, (2) Profit before tax and (3) Profit after tax, on a stand-alone basis, as a foot note; and a reference to the places, such as the website of listed

entity and stock exchange(s), where the standalone results of the listed entity are available.

- (c) statements of deviation(s) or variation(s) as specified in sub-regulation (1) of regulation 32 of SEBI Listing Regulations on quarterly basis, after review by audit committee and its explanation in Directors' Report in Annual Report;
 - (d) notices given to shareholders by advertisement.
- (2) The listed entity shall give a reference in the newspaper publication as given in Pt.1 above, to link of the website of listed entity and stock exchange(s), where further details are available.
 - (3) The listed entity shall publish the information specified in Pt.1 above in the newspaper simultaneously with the submission of the same to the stock exchange(s).

Provided that financial results as per Pt. 1(b) (as given above) shall be published within 48 hours of conclusion of the meeting of board of directors at which the financial results were approved.

- (4) The information as stated above shall be published in at least one English language national daily newspaper circulating in the whole or substantially the whole of India and in one daily newspaper published in the language of the region, where the registered office of the listed entity is situated.