

## Corporate governance report

The detailed report on Corporate Governance of Oracle Financial Services Software Limited (“the Company”) for the financial year 2019-20 as per Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) is set out below:

### 1. Company’s philosophy on code of governance

The Company believes in adopting and adhering to all applicable regulations and globally recognized corporate governance practices, and continuously benchmarking itself against such requirements. The Company understands and respects its fiduciary role and responsibility to its Members and strives to meet their expectations.

### 2. Board of Directors

#### 2.1 Composition of the Board

The composition of the Board of Directors of the Company (“the Board”) and the number of directorships and board committee chairpersonships / memberships held by the Directors as on March 31, 2020, their attendance at the Board Meetings during the year then ended and at the last Annual General Meeting are given below:

Name of the Director	Board Meetings attended during the year	Attendance at the last AGM held on August 8, 2019	Number of Directorships in other Companies	Number of Committee positions held in other Companies	
				As Chairperson	As Member
Non-Executive, Independent Directors					
Mr. S Venkatachalam Chairperson (DIN: 00257819)	6/6	Present	3	–	1
Mr. Richard Jackson (DIN: 06447687)	6/6	Present	5	1	2
Mr. Sridhar Srinivasan (DIN: 07240718)	6/6	Present	5	5	1
Ms. Jane Murphy (DIN: 08336710)	6/6	Present	9	1	1
Non-Executive, Non-Independent Directors					
Mr. Harinderjit Singh (DIN: 06628566)	5/6	Present	1	–	–
Ms. Kimberly Woolley (DIN: 07741017)	6/6	Present	10	–	1
Mr. Vincent Secondo Grelli (DIN: 08262388)	6/6	Present	–	–	–
Mr. Yong Meng Kau (DIN: 08234739)	6/6	Present	13	–	–
Executive Directors					
Mr. Chaitanya Kamat Managing Director & Chief Executive Officer (DIN: 00969094)	5/6	Present	–	–	–
Mr. Makarand Padalkar Whole-time Director & Chief Financial Officer (DIN: 02115514)	5/5	Present	1	–	–

Video / audio-conferencing facilities are also used to facilitate Directors travelling / residing abroad or at other locations to participate in the meetings.

### Notes:

1. The Chairperson of the Board is a Non-Executive, Independent Director and the composition of the Board is in conformity with the Listing Regulations.
2. Pursuant to Regulation 26 of Listing Regulations, none of the Directors on the Board holds directorships in more than ten public companies, or acts as a chairperson of more than five committees across all the Indian Public Companies in which he / she is a Director. None of the Directors are related inter-se.
3. For the purpose of determining the number of directorships in other companies, all the companies around the world (listed, unlisted, private limited companies and foreign companies), including subsidiaries of the Company are considered.
4. For the purpose of determining the number of chairpersonships / memberships of the committees of the Board of other companies, only the Audit Committee and the Stakeholders' Relationship Committee of the companies are considered.
5. None of the Independent Directors of the Company held directorships in other listed companies except Mr. Sridhar Srinivasan who serves as a Non-Executive, Independent Director in Bank of Baroda.
6. Independent Directors are Non-Executive Directors as defined under Section 149 of the Companies Act, 2013 ("the Act"). All the Independent Directors have confirmed that they meet criteria of independence as specified in the Act and Listing Regulations and are independent of the management. The tenure of Independent Directors is in accordance with the Act and Listing Regulations.
7. The familiarization program formulated for the Directors is available on the website of the Company at: <https://www.oracle.com/a/ocom/docs/industries/financial-services/financial-familiarization-program.pdf>
8. As on March 31, 2020, none of the Non-Executive Directors held any equity shares of the Company except Mr. S Venkatachalam who held 6,000 equity shares of the Company.
9. Changes in Board during the year:
  - Ms. Maria Smith resigned as a Non-Executive, Non-Independent Director of the Company with effect from May 9, 2019.
  - The Members of the Company at the Annual General Meeting held on August 8, 2019 approved:
    - a. Appointment of Mr. Makarand Padalkar, Chief Financial Officer of the Company, as the Whole-time Director and Chief Financial Officer of the Company for a term of five consecutive years from May 9, 2019 to May 8, 2024, liable to retire by rotation.
    - b. Appointment of Mr. Yong Meng Kau, as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.
    - c. Appointment of Mr. Vincent Secondo Grelli, as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.
    - d. Appointment of Ms. Jane Murphy, as a Non-Executive, Independent Director of the Company, for a term of five consecutive years up to December 31, 2023.
    - e. Re-appointment of Mr. Sridhar Srinivasan, Non-Executive, Independent Director of the Company, for a further term of five consecutive years from April 1, 2020 up to March 31, 2025.

## VALUE RESEARCH PREMIUM

10. The Board has identified the following skills and competencies that help create a dynamic and effective Board:

Strategy & Leadership	Experience in a significant leadership position with sound business judgment and a C-level perspective in areas important to the Company.
Industry Knowledge	Experience in technology or financial services or allied industries, with good understanding of the markets, business and management processes for a regional/global business.
Governance, Compliance and Finance	Understanding of governance in global businesses in areas such as people practices, financial accounting & reporting, risk management or legal & regulatory compliances.

The Directors of the Company collectively bring to the boardroom the above competencies and diverse experiences & perspectives in areas relevant to the Company. The experience, qualifications and skills of each director that the Board considers important are provided below:

Director	Skills and Competencies		
	Strategy & Leadership	Industry Knowledge	Governance, Compliance & Finance
Mr. S Venkatachalam	Rich experience in the field of Banking, Finance, Administration, Compliance, Taxation and Corporate laws. Served as an Independent Director with leading financial institutions.		
Mr. Chaitanya Kamat	Having over thirty five years of financial services, product engineering, consulting and business transformation experience with over two decades of leadership and board level roles in both national and global organizations.		
Mr. Harinderjit Singh	Over three decades of experience in managing global technology businesses. Heads the Financial Services Global Business Unit in Oracle Corporation.		
Ms. Jane Murphy	Leading legal expert with extensive international experience in the fields of corporate law; M&A and data privacy regulations. Founded her own law firm and a start-up dedicated to representing companies around the world for data protection purposes in the EU. Independent board member at several financial services companies in Europe. Rich experience in global risk & compliance and corporate governance.		
Ms. Kimberly Woolley	Extensive experience in managing legal and corporate affairs for Oracle Corporation. Has unique perspective of international Boards and knowledge and understanding of global processes, risk management, corporate responsibility, compliance and governance.		
Mr. Makarand Padalkar	Lifetime experience of managing the entire lifecycle of technology products specializing in Banking industry ranging from product conceptualization, marketing, alliances to sales. Part of the team leading the Company's IPO. As the CFO of the Company for over a decade, has a deep understanding of business, compliance, risk and governance requirements.		
Mr. Richard Jackson	Global experience with multinational and large regional banks holding CEO positions. Led number of business and technology transformations at banks in EMEA and APAC. Independent board member at several companies including insurance and financial institutions in UK and Europe.		
Mr. Sridhar Srinivasan	Worked for nearly 30 years with a global bank across Europe, Africa and Asia holding many leadership positions including as country CEO and regional manager for large banking businesses. This experience has made him a Banking expert with special emphasis on risk, compliance and regulatory management. He has also worked with a global consulting firm where he advised many banks and finance companies on these topics. He is an independent director on the boards of large Indian and European banks.		
Mr. Vincent Secondo Grelli	Multiple decades of experience in managing tax departments and tax matters of large global IT companies. Provides a unique perspective to the Company on tax risk management/tax governance complexities of operating in multi-national tax jurisdictions.		
Mr. Yong Meng Kau	Rich experience in managing corporate legal and transactional matters in the ASEAN and South Asia region that helps the Company manage its large operations in the region.		

The Company is a majority owned subsidiary of Oracle Corporation, a global technology leader with presence across the globe. The Company is able to leverage the deep expertise in technology, global management practices, specific domain area and regulatory requirements applicable when doing business globally.

## 2.2 Board meetings held during the financial year 2019-20

The Company held Board Meetings at regular intervals during the financial year 2019-20 and the maximum gap between any two meetings of the Board was less than 120 days. All material information was circulated to all the Directors before the meeting or placed at the meeting, including minimum information required to be made available to the Board as prescribed under Part A of Schedule II of the Listing Regulations. The necessary quorum was present for all the Board Meetings.

During the financial year 2019-20, six Board Meetings were held on the following dates:

May 9, 2019, June 20, 2019, August 7, 2019, August 8, 2019, November 13, 2019 and February 4, 2020.

In case of urgent business needs, the Board's approval was obtained by way of circular resolutions in accordance with the Act.

During the year, a separate meeting of Independent Directors was held on November 13, 2019 and all the Independent Directors of the Company participated in the said meeting without the presence of the Non-Independent Directors and members of the Management of the Company.

## 2.3 Compliance with the code of conduct

The Company has adopted the "Code of Ethics and Business Conduct" (the Code) which sets forth the standards of behavior for the Board and management of the Company. All the Directors and Senior Managerial Personnel of the Company have confirmed compliance with the Code as of March 31, 2020. The code is available on the website of the Company at: <https://www.oracle.com/assets/cebc-176732.pdf>.

## 3. Audit committee

### 3.1 Brief description of terms of reference

The Audit Committee of the Company is governed by the terms of reference adopted by the Board which are in line with the regulatory requirements mandated by the Act and the Listing Regulations.

The primary objective of Audit Committee is to monitor and provide effective supervision of the management's financial reporting process and to ensure accurate, timely and proper disclosures and transparency, integrity and quality of financial reporting.

An extract of the terms of reference of the Audit Committee is given below:

- Oversight of the Company's financial reporting process and disclosure of its financial information;
- Recommending to the Board the appointment, re-appointment and, if required, replacement or removal of the statutory auditors; fixing their remuneration and the terms of appointment;
- Reviewing with the management, performance of statutory and internal auditors;
- Reviewing with the management, quarterly and annual financial statements before submission to the Board for approval;
- Evaluating internal financial controls and risk management systems, and adequacy of the internal control systems;
- Scrutinizing intercorporate loans and investments;
- Approving transactions with related parties and any modifications thereto;
- Reviewing the functioning of Whistle Blower mechanism.

**3.2 Composition, meetings and attendance of the committee**

During the financial year 2019-20, four meetings of the Audit Committee were held on May 9, 2019, August 7, 2019, November 13, 2019 and February 4, 2020.

The details of the composition of the Audit Committee as on March 31, 2020 and the members' attendance at the Committee meetings during the year then ended were as under:

Name of the Member		Number of meetings attended
Mr. Richard Jackson	Chairperson, Non-Executive, Independent Director	4/4
Mr. S Venkatachalam	Member, Non-Executive, Independent Director	4/4
Mr. Sridhar Srinivasan	Member, Non-Executive, Independent Director	4/4
Ms. Jane Murphy	Member, Non-Executive, Independent Director	3/3
(w.e.f. May 9, 2019)		

*Ms. Maria Smith, Director and member of Audit Committee, resigned with effect from May 9, 2019.*

The Company Secretary acts as the Secretary to the Audit Committee meetings. The Managing Director and Chief Executive Officer, Whole-time Director and Chief Financial Officer, Chief Accounting Officer, Statutory Auditors, Internal Auditors and Legal Counsel are permanent invitees to the Audit Committee meetings. The Chairperson of the Committee was present at the last Annual General Meeting held on August 8, 2019 to address shareholders' queries.

**4. Nomination and remuneration committee**

**4.1 Brief description of terms of reference**

The Nomination and Remuneration Committee of the Company is governed by the terms of reference adopted by the Board which are in line with the regulatory requirements mandated by the Act and the Listing Regulations. Pursuant to the amendments in the Listing Regulations, the charter of the Committee was amended at the Board Meeting held on November 13, 2019, and extract of which is given below:

1. To formulate the criteria for determining qualifications, positive attributes and independence of directors;
2. To recommend to the Board policies relating to the remuneration of the directors, key managerial personnel, senior management and other employees of the Company;
3. To review the criteria and conduct the evaluation of performance of Directors and the Board together with Board Committees;
4. To administer and deal with all matters concerning the Employee Stock Option (ESOP) Schemes including grant of stock options to the eligible directors, key managerial personnel and employees of the Company and its subsidiary companies from time to time;
5. To identify the persons who are qualified to become directors and recommend to the Board their appointment / re-appointment.

**4.2 Composition, meetings and attendance of the committee**

During the financial year 2019-20, two meetings of the Nomination and Remuneration Committee were held on June 20, 2019 and August 8, 2019. Additionally, business was also dealt with by passing circular resolutions.

The details of the composition of the Committee as on March 31, 2020 and the member's attendance at the Committee meetings during the year then ended were as under:

Name of the Member		Number of meetings attended
Mr. Richard Jackson	Chairperson, Non-Executive, Independent Director	2/2
Mr. Harinderjit Singh	Member, Non-Executive, Non-Independent Director	2/2
Mr. Sridhar Srinivasan	Member, Non-Executive, Independent Director	2/2

**4.3 Performance evaluation criteria for independent directors**

The performance evaluation criteria for the Independent Directors is determined by the Nomination and Remuneration Committee. The factors like regular participation, business expertise, independent views, contribution in the form of knowledge sharing and guidance to strategies and risk management are amongst the performance evaluation criterions.

## 5. Remuneration paid to directors

The Nomination and Remuneration Committee determines and recommends to the Board the compensation payable to the Directors, Key Managerial Personnel and Senior Management of the Company. The limit for the commission to be paid to the Independent Directors and the remuneration payable to the Managing Director and Chief Executive Officer; Whole-time Director and Chief Financial Officer of the Company are approved by the Members of the Company. The annual compensation including bonus of the Executive Directors is approved by the Nomination and Remuneration Committee within the limits approved by the Members of the Company.

The Committee reviews the norms for ESOP allocation and approves the grant of the options to eligible employees.

The criteria for payment of commission to the Non-Executive, Independent Directors includes a base commission plus incremental commission depending on the number and type of committees where they are members or chairpersons, and holding number of directorships in the material unlisted subsidiaries of the Company.

### 5.1 Details of remuneration paid to the directors during the financial year 2019-20

(Amounts in ₹ million, except number of OSUs)

Name of the Director	OSUs* granted under ESOPs during the year	Salary	Contribution to Provident Fund and other funds	Commission paid	Total Amount paid
Executive Directors					
Mr. Chaitanya Kamat#	40000	42.03	1.89	–	43.92
Mr. Makarand Padalkar#@	11250	9.59	0.78	–	10.37
Non-Executive, Independent Directors					
Mr. S Venkatachalam	–	–	–	4.40	4.40
Ms. Jane Murphy	–	–	–	3.85	3.85
Mr. Richard Jackson	–	–	–	4.20	4.20
Mr. Sridhar Srinivasan	–	–	–	3.20	3.20

\*OSUs or OFSS Stock Units are Stock Options granted at an exercise price equal to face value of the shares.

#Excluding perquisite on ESOP, Provision for Gratuity and Compensated absence benefit, if any.

@Mr. Makarand Padalkar, Chief Financial Officer, was appointed as a Whole-time Director & Chief Financial Officer w.e.f. May 9, 2019.

During the financial year ended March 31, 2020, the Nomination and Remuneration Committee granted 142,250 OFSS Stock Units (OSUs) at an exercise price of ₹ 5 under OFSS Stock Plan 2014 to the eligible employees, including Directors, of the Company and its Subsidiaries as under:

Date of Grant	No. of OSUs granted
May 13, 2019	1200
June 27, 2019	124800
September 2, 2019	15000
September 18, 2019	500
October 31, 2019	750

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The terms of Employee Stock Options / OSUs granted under OFSS Stock Plan 2014 to the Directors were as follows:

Name of the Director	Options / OSUs outstanding as at April 1, 2019	Options / OSUs exercised & allotted during the year	Options /OSUs outstanding as at March 31, 2020	Exercise price (₹)	Expiry Date
Mr. Chaitanya Kamat	6250	–	6250	5.00	March 29, 2025
	12500	–	12500	5.00	November 4, 2025
	12500	–	12500	5.00	June 27, 2026
	18750	–	18750	5.00	June 27, 2027
	22500	–	22500	5.00	June 28, 2028
	–	–	25000	5.00	June 26, 2029
Mr. Makarand Padalkar	–	–	15000	5.00	September 1, 2029
	2500	2500	–	5.00	March 29, 2025
	2500	2500	–	5.00	November 4, 2025
	5000	2500	2500	5.00	June 27, 2026
	7500	2500	5000	5.00	June 27, 2027
	8750	–	8750	5.00	June 28, 2028
	–	–	11250	5.00	June 26, 2029

The OSUs were issued at ₹ 5 each. The options / OSUs granted under OFSS Stock Plan 2014 vest over a period of 4 years from the date of grant and are subject to continued employment/directorship with the Company.

### 6. Stakeholders' relationship committee

The Stakeholders' Relationship Committee of the Company is governed by the terms of reference adopted by the Board which are in line with the regulatory requirements mandated by the Act and the Listing Regulations.

The terms of reference of the Stakeholders' Relationship Committee include:

- Consider and resolve the grievances of the security holders including complaints related to transfer / transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of duplicate certificates, general meetings, etc.
- Review of measures taken for effective exercise of voting rights by the shareholders.
- Review of adherence to the service standards adopted in respect of various services being rendered by the Company's Registrar & Share Transfer Agents.
- Review of various measures and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the shareholders.

During the financial year 2019-20, three meetings of the Committee were held on May 9, 2019, November 13, 2019 and February 4, 2020.

The details of the composition of the Committee as on March 31, 2020 and the members' attendance at the Committee meetings during the year then ended were as under:

Name of the Member		Number of meetings attended
Mr. S Venkatachalam	Chairperson, Non-Executive, Independent Director	3/3
Mr. Sridhar Srinivasan	Member, Non-Executive, Independent Director	3/3
Mr. Chaitanya Kamat	Member, Executive Director	3/3
Mr. Makarand Padalkar	Member, Executive Director	3/3

The Chairperson of the Committee was present at the Annual General Meeting held on August 8, 2019 to address the shareholders' queries.

Details of shareholders' complaints received, resolved and outstanding during the financial year 2019-20 are given below:

Particulars	No. of Complaints
Complaints outstanding on April 1, 2019	Nil
Complaints received during the financial year ended March 31, 2020	2
Complaints resolved during the financial year ended March 31, 2020	2
Complaints outstanding on March 31, 2020	Nil

Mr. Onkarnath Banerjee, Company Secretary of the Company, is designated as the Compliance Officer, who oversees the redressal of the investors' grievances. Mr. Banerjee is also designated as the Nodal Officer pursuant to Investor Education and Protection Fund Rules.

**7. Transfer committee**

The scope of Transfer Committee is to consider and approve requests for transfer and transmission of equity shares and other investor related matters. The meetings are held as needed, based on such requests being received from the shareholders. During the financial year 2019-20, there were no meetings held.

The composition of the Committee as on March 31, 2020 was as under:

Name of the Member	
Mr. S Venkatachalam	Chairperson, Non-Executive, Independent Director
Mr. Makarand Padalkar	Member, Executive Director

**8. ESOP allotment committee**

The scope of ESOP Allotment Committee is to consider and approve requests for allotment of equity shares on exercise of stock options or OFSS Stock Units by eligible employees of the Company and its subsidiaries.

During the financial year 2019-20, twelve meetings of the Committee were held on April 24, 2019, May 22, 2019, June 26, 2019, July 29, 2019, August 21, 2019, September 25, 2019, October 23, 2019, November 20, 2019, December 17, 2019, January 22, 2020, February 26, 2020 and March 24, 2020.

The details of the composition of the Committee as on March 31, 2020 and the members' attendance at the Committee meetings during the year then ended were as under:

Name of the Member		Number of meetings attended
Mr. S Venkatachalam	Chairperson, Non-Executive, Independent Director	12/12
Mr. Sridhar Srinivasan	Member, Non-Executive, Independent Director	12/12
Mr. Chaitanya Kamat	Member, Executive Director	10/12
Mr. Makarand Padalkar	Member, Executive Director	11/12

**9. Risk management committee**

The scope of Risk Management Committee is to formulate Risk Management Policy of the Company, to identify elements of risks, if any, which in the opinion of the Board might threaten the existence of the Company. The Audit Committee and the Board can refer certain matters to the Risk Management Committee as they deem fit. The Committee and senior management team assess and identify potential risks and take necessary actions to mitigate them. The Committee invites the representatives of internal auditor and other stakeholders / executives as needed for the meetings.

During the financial year 2019-20, one meeting of the Committee was held on February 4, 2020. Additionally, business was also dealt with by passing circular resolution.

The composition of Committee as on March 31, 2020 and the members' attendance at the Committee meeting during the year then ended were as under:

Name of the Member		Number of meetings attended
Mr. Sridhar Srinivasan	Chairperson, Non-Executive, Independent Director	1/1
Mr. Chaitanya Kamat	Member, Executive Director	1/1
Mr. Makarand Padalkar	Member, Executive Director	1/1

**10. Corporate social responsibility committee**

The scope of Corporate Social Responsibility ("CSR") Committee is to prepare and recommend to the Board the Corporate Social Responsibility Policy ("CSR Policy"), recommend CSR activities and the amount the Company should spend on CSR activities, monitor the implementation of CSR Policy and activities from time to time, ensure compliance with all matters relating to CSR and to provide updates to the Board.

During the financial year 2019-20, business was dealt with by passing circular resolutions.



The composition of Committee as on March 31, 2020 was as under:

Name of the Member	
Mr. Harinderjit Singh	Chairperson, Non-Executive, Non-Independent Director
Mr. S Venkatachalam	Member, Non-Executive, Independent Director
Mr. Chaitanya Kamat	Member, Executive Director

## 11. Business responsibility committee

The Company has a Business Responsibility Committee to oversee matters concerning the Business Responsibility Policy implementation and guidance, and to decide on any matter or doubt with regard to the applicability, interpretation, operation and implementation of the Business Responsibility Policy. The Managing Director and Chief Executive Officer acts as the Chairperson of the Committee and the other members are Whole-time Director and Chief Financial Officer, Chief Accounting Officer, Vice President and Head-Human Resources, Legal Counsel and Compliance and Ethics Officer, Vice President Business Operations and Company Secretary and Compliance Officer.

## 12. General body meetings

Details of last three Annual General Meetings and summary of special resolutions passed therein are as under:

Financial Year	Date and Time	Venue	Gist of special resolutions passed
2018-19	August 8, 2019 3.00 p.m.	Courtyard By Marriott Mumbai International Airport C.T.S No. 215, Andheri Kurla Road, Andheri (East) Mumbai 400059	Re-appointment of Mr. Sridhar Srinivasan (DIN: 07240718) as an Independent Director for a further term of five consecutive years up to March 31, 2025.
2017-18	August 14, 2018 3.00 p.m.	Rama & Sundri Watumull Auditorium, K C College 124, Dinshaw Wachha Road Churchgate, Mumbai 400020	Re-appointment of Mr. S Venkatachalam (DIN: 00257819) as an Independent Director for a further term of five consecutive years up to March 31, 2024.  Re-appointment of Mr. Richard Jackson (DIN: 06447687) as an Independent Director for a further term of five consecutive years up to March 31, 2024.
2016-17	September 20, 2017 2.30 p.m.	Shri Bhaidas Maganlal Sabhagriha, Bhaktivedanta Swami Marg, Vile Parle (West) Mumbai 400056	N.A.

- (i) There was no Extra-Ordinary General Meeting held during the last three financial years.
- (ii) There was no matter requiring approval of the Members through Postal Ballot during the financial year ended March 31, 2020.
- (iii) No special resolution is currently proposed to be conducted through postal ballot.

## 13. Means of communication

The Company communicates with its shareholders from time to time through multiple channels of communications such as online portals of the Stock Exchanges, press releases, annual reports, press notices and advertisements and uploading relevant information on its website.

The Company's quarterly financial results, press releases, annual reports and other relevant corporate documents are also placed on the Company's website at [www.oracle.com/financialservices](http://www.oracle.com/financialservices) and the same can be downloaded.

The quarterly and annual results of the Company were published in widely circulated English and Marathi newspapers, such as Business Standard and Sakal.

All the disclosures made to the Stock Exchanges are also available on the Company's website at: [www.oracle.com/financialservices](http://www.oracle.com/financialservices).

To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("DPs") in case the shares are held by them in electronic form, or with the Registrar and Transfer Agents of the Company, in case the shares are held by them in physical form.

## 14. General shareholder information

### 14.1 Annual general meeting

Day, Date, Time and Venue	Tuesday, August 18, 2020 at 5.00 p.m. through Video Conference. The Company is conducting meeting through VC / OAVM pursuant to the MCA Circular dated May 5, 2020 and as such there is no requirement to have a venue for the AGM. For details please refer to the Notice of this AGM.
Financial Year	April 1 to March 31
Date of Book Closure	Wednesday, August 12, 2020 to Tuesday, August 18, 2020 (both days inclusive)
Dividend Payment Date	Not Applicable

### 14.2 Listing details

Name and Address of the Stock Exchanges where the Company's shares are listed	Stock Code / Symbol
BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001	532466
National Stock Exchange of India Limited (NSE) Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai 400051	OFSS

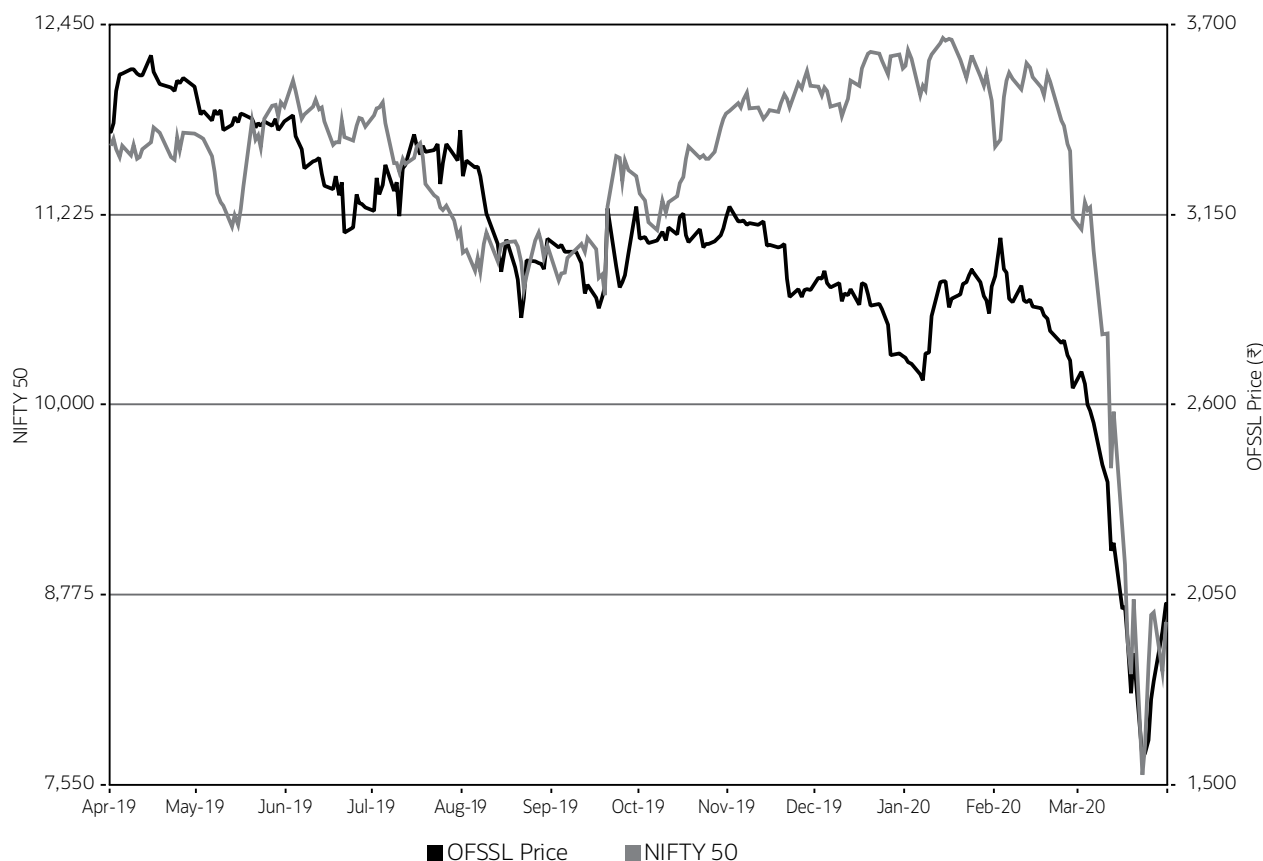
The annual listing fees for the financial year 2019-20 have been paid to both the Exchanges.

### 14.3 Market price data

Monthly high, low and volume of the shares of the Company traded on the Stock Exchanges from April 1, 2019 to March 31, 2020 are given below:

Month and Year	BSE			NSE		
	High (₹)	Low (₹)	Volume of Shares	High (₹)	Low (₹)	Volume of Shares
April 2019	3649.00	3377.55	62993	3634.35	3370.05	630812
May 2019	3524.25	3359.55	49685	3540.00	3355.70	545632
June 2019	3445.00	3022.00	52764	3447.00	3020.45	461097
July 2019	3421.90	3127.70	57601	3424.20	3125.00	696475
August 2019	3376.90	2832.90	101804	3389.95	2829.00	713663
September 2019	3207.20	2856.00	100052	3262.70	2654.00	770954
October 2019	3177.95	3010.00	50329	3180.05	3000.00	280390
November 2019	3238.50	2900.00	13639	3240.00	2886.15	322702
December 2019	3079.90	2482.00	16109	3025.00	2336.20	316668
January 2020	3035.00	2660.00	22942	3040.00	2658.20	618873
February 2020	3142.00	2626.45	24735	3150.00	2630.00	320696
March 2020	2718.00	1532.50	31198	2730.00	1506.00	883192

14.4 Performance of the share price of the Company in comparison to NIFTY 50



14.5 Registrar and transfer agents

Link Intime India Private Limited (formerly Intime Spectrum Registry Limited) is the Registrar and Transfer Agents of the Company (“the RTA”) and their contact details are as under:

Name	Link Intime India Private Limited
Address	C 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai 400083
Tel. no.	+91 22 49186000
Fax no.	+91 22 49186060
Email	rnt.helpdesk@linkintime.co.in

14.6 Share transfer system

Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company. Pursuant to amendments in the Act and the Regulations with effect from April 1, 2019 securities of listed companies can be transferred only in dematerialized form. Accordingly, to avail benefits of dematerialization, Members are advised to dematerialize the shares which are held by them in physical form.

14.7 Distribution of shareholding as on March 31, 2020

Paid-up shares in capital (in ₹)	Number of Shareholders	% to total shareholders	No. of Shares	Paid-up value (Face value of ₹ 5 each)	% of Total no. of shares
Up to 2500	27480	97.94	2082159	10410795	2.42
2501 to 5000	232	0.83	820925	4104625	0.96
5001 to 10000	152	0.54	1106966	5534830	1.29
10001 to 20000	79	0.28	1088799	5443995	1.27
20001 to 30000	38	0.13	924237	4621185	1.08
30001 to 40000	20	0.07	711572	3557860	0.83
40001 to 50000	7	0.02	320175	1600875	0.37
50001 to 100000	22	0.08	1556073	7780365	1.81
100001 & Above	28	0.1	77268392	386341960	89.97
Total	28058	100.00	85879298	429396490	100.00

**14.8 Dematerialization of shares and liquidity**

The equity shares of the Company are tradeable under compulsory demat mode. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE881D01027.

As on March 31, 2020, 99.75% of the equity shares of the Company were held in electronic form and 99.81% of the shareholders held equity shares in electronic form.

**14.9 Outstanding GDRs / ADRs / warrants / any convertible instruments, conversion date and likely impact on equity**

Not Applicable - the Company has not issued any GDRs / ADRs / Warrants or any convertible instruments.

**14.10 Commodity price risk or foreign exchange risk and hedging activities**

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not applicable. For details on foreign exchange risk and hedging activities, please refer to Management's Discussion and Analysis Report that forms part of the Annual Report.

**14.11 Plant locations**

In view of the nature of the Company's business, viz., Information Technology Services and Information Technology enabled services, the Company operates from various offices in India and abroad.

**14.12 Address for correspondence**

The Company Secretary and Compliance Officer  
Oracle Financial Services Software Limited  
Oracle Park, Off Western Express Highway  
Goregaon (East), Mumbai 400063  
Maharashtra, India  
Tel. no. +91 22 6718 3000  
Fax no. +91 22 6718 3001  
Email: investors-vp-ofss\_in\_grp@oracle.com  
Website: www.oracle.com/financialservices  
CIN: L72200MH1989PLC053666

The addresses of other offices of the Company and its subsidiaries are mentioned in the corporate information section of the Annual Report.

**14.13 Credit rating**

The Company does not carry any debt and is not required to obtain a credit rating.

**15. Other disclosures**

- a. There are no materially significant related party transactions that may have potential conflict with the interests of the Company at large.
- b. The Company has complied with statutory compliances and no penalty or stricture is imposed on the Company by the Stock Exchanges or Securities and Exchange Board of India (SEBI) or any other statutory authority on any matter related to the capital markets during the last three years.
- c. The Company has a Whistle Blower mechanism which provides adequate safeguards to employees who wish to raise concerns about violations of the Code of Ethics and Business Conduct, incorrect or misrepresentation of any financial statements and reports, unethical behavior, etc. No person has been denied access to the Audit Committee.
- d. The policy for determining material subsidiaries is disclosed on the Company's website at: <http://www.oracle.com/us/industries/financial-services/policy-determining-material-2615655.pdf>
- e. The related party transactions policy as approved by the Board is available on the Company's website at: <http://www.oracle.com/us/industries/financial-services/ofss-party-transactions-policy-2288144.pdf>
- f. The Company does not undertake any trading in commodities.
- g. The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of the Listing Regulations.
- h. A certificate from Mr. Prashant Diwan, Practicing Company Secretary, has been received stating that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of the Company by the SEBI, Ministry of Corporate Affairs (MCA) or any such statutory authority.

## VALUE RESEARCH PREMIUM

- i. M/s. Mukund M. Chitale & Co., Chartered Accountants (Firm Registration no. 106655W), are the Statutory Auditors of the Company. The details of Statutory Auditors' fees for the financial year 2019-20, on a consolidated basis, are given below:

Particulars	Amounts (₹ in million)
Statutory Audit Fees*	16.88
Others	0.14
Total	17.02

\*Includes audit and audit related services.

- j. Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Particulars	No. of Cases
Number of complaints filed during the financial year 2019-20	3
Number of complaints disposed of during the financial year 2019-20	2
Number of complaints pending as at the end of the financial year 2019-20*	1

\*The complaint was resolved on April 15, 2020.

- k. The Company is compliant with the applicable mandatory requirements of Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations. The Company has also complied with the requirements of the Corporate Governance Report as provided in Part C of Schedule V of sub-regulations (2) to (10) of the Listing Regulations.
- l. Unclaimed Dividend: Pursuant to Sections 124 and 125 and other applicable provisions, if any, of the Companies Act, 2013, any money transferred to unpaid dividend account which is not encashed / claimed within seven years from the date of declaration are to be transferred to the Investor Education and Protection Fund ("IEPF") Authority. The Company has uploaded the details of unpaid / unclaimed amounts lying with the Company as on March 31, 2020 on the Company's website at [www.oracle.com/financialservices](http://www.oracle.com/financialservices) and on the website of the Ministry of Corporate Affairs at [www.iepf.gov.in](http://www.iepf.gov.in).
- m. Unclaimed Shares: In terms of Part C of Schedule V of the Listing Regulations, there are no shares outstanding in demat suspense account/ unclaimed suspense account of the Company.

### 16. Discretionary requirements as specified in Part E of Schedule II of the listing regulations:

- a. Separate posts of Chairperson and Chief Executive Officer: the Chairperson of the Board is a Non-Executive Director and his position is separate from that of the Managing Director and Chief Executive Officer of the Company.
- b. The Statutory Auditors have issued unmodified audit opinion / report for the financial year 2019-20.
- c. The Internal Auditor of the Company reports to the Audit Committee.