

ओरियन्टल बैंक ऑफ कॉमर्स
(भारत सरकार का उपक्रम)



ORIENTAL BANK OF COMMERCE
(A GOVERNMENT OF INDIA UNDERTAKING)

MERCHANT BANKING DIVISION

Proceedings at the 20th Annual General Meeting of Oriental Bank of Commerce

- The Annual General Meeting of the Bank was held on 19th June 2014 at 10.00 a.m at PHD Chamber of Commerce and Industry, PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi – 110016.
- Shri S. L. Bansal, Chairman and Managing Director of the Bank took the Chair and confirmed the quorum. He then welcomed the Shareholders and introduced the Directors present on the dais to the shareholders.
- Sh. Bhupinder Nayyar, Executive Director welcomed all present for participation in the 20th Annual General Meeting of the Bank.
- Sh. C. M. Khurana, Chief Financial Officer of the Bank made a power point presentation on the performance of the Bank during the year 2013-14.
- The Chairman and Managing Director briefly touched upon the performance of the Bank under various business parameters and global economic & industry scenario. As the Notice convening the meeting had already been mailed to the shareholders as well as published in the newspapers, with the permission of the shareholders present, the Notice was taken as read.
- The Chairman then took up the agenda items relating to (a) approval and adoption of Balance Sheet of the Bank & Profit and Loss account of the Bank for the year ended 31st March 2014 (b) declaration of final dividend @ Rs.3.60 per share (36%) on the equity shares for financial year 2013-14 (c) Issue and allotment of Equity Shares by way of a Qualified Institutional Placement (QIP) in terms of Chapter VIII of SEBI ICDR Regulations, 2009 for an amount not exceeding ₹500 crore (Rupees Five Hundred Crore only).

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- The shareholders were thereafter called upon for discussion on the resolutions moved by the Chairman and to express their queries / views. In response to that the shareholders appreciated the Bank' performance / achievements and also raised issues / concerns regarding :-
 - eGTB merger – compensation to its shareholders.
 - Exploring the possibility of Rights Issue / Issue of Bonus Shares.
 - Exploring the possibility of business avenues such as general insurance in addition to mediclaim and life insurance.
 - Exploring the possibility of opening branches in large numbers specially in rural areas.
 - Bank not expanding its wings in the overseas markets after the opening of Dubai Representative Office.
 - Issue of banking licences in Private Sector and its effect on PSBs.
 - Rise in NPA levels.

- The Chairman appreciated the shareholders for good words on Bank's performance / achievements and also replied on all issues / concerns raised by them.

- Pursuant to the revised listing provisions pertaining to e-voting facility, the Chairman announced commencement of Poll and informed the shareholders present in the meeting that the polling will conclude at 1.00 p.m and result will be declared thereafter after consolidating the votes cast in the Poll along with the scrutinizer's report on e-voting and shall be placed on the website of the Bank and on the website of NSDL by 21st June 2014.

Place : New Delhi

Date : 19th June 2014


GENERAL MANAGER
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