

Bank of Baroda – Corporate Governance Report – 31.03.2021

ANNEXURE I

i. Composition Of Board Of Director

Title (Mr./Ms)	Name of the Director	DIN	PAN	Category (Chairperson /Executive / Non-Executive / Independent / Nominee)	Sub Category	Initial Date of Appointment	Date of Appointment	Date of cessation	Tenure	Date of Birth	Whether special resolution passed?	Date of passing special resolution	No. of Directors hip in listed entities including this listed entity	No of Independent Directorship in listed entities including this listed entity	No of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr.	Hasmukh Adhia	00093974	ABIPA0026H	ID, C & NED		01-Mar-2019	01-Mar-2019		24	03-Nov-1958	NA		1	1	0	0
Mr.	Sanjiv Chadha	08368448	AADPC0312J	ED	CEO-MD	20-Jan-2020	20-Jan-2020			25-Jun-1963	NA		2	1	0	0
Mr.	Shanti Lal Jain	07692739	ADSPJ3288N	ED		20-Sep-2018	20-Sep-2018			01-Jan-1965	NA		3	0	2	0
Mr.	Vikramaditya Singh Khichi	08317894	AFYPK6738C	ED		01-Oct-2018	01-Oct-2018			24-Jul-1962	NA		1	0	1	0
Mr.	Ajay K Khurana	09076961	AAFPK3551M	ED		01-Apr-2020	01-Apr-2020			17-Mar-1964	NA		1	0	1	0
Mr.	Debadatta Chand	07899346	ABUPC7892D	ED		10-Mar-2021	10-Mar-2021			31-Jan-1971	NA		1	0	1	0
Mr.	Amit Agrawal	07117013	ADCPA5370Q	NED,ND		25-Jan-2020	25-Jan-2020			27-Jun-1970	NA		2	0	1	0
Mr.	Ajay Kumar	07732926	AEAPK5520M	NED,ND		13-Jan-2017	13-Jan-2017			20-May-1969	NA		1	0	1	0
Mrs.	Soundara Kumar	01974515	AAXPS4712N	ID		24-Dec-2017	24-Dec-2020		39	15-Aug-1954	NA		6	6	5	2
Mr.	Sridhar Srinivasan	07240718	AHHP59245F	ID		12-Dec-2018	12-Dec-2018		27	03-May-1960	NA		3	3	6	2



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Company Remarks	
Whether Permanent chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	No

ii. Composition of Committees

a. Audit Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Sridhar Srinivasan	ID	Chairperson	26-Jul-2019	
2	Hasmukh Adhia	ID, C & NED	Member	27-Jan-2021	
3	Shanti Lal Jain	ED	Member	12-Oct-2018	
4	Ajay Kumar	NED, ND	Member	13-Jan-2017	
5	Amit Agrawal	NED, ND	Member	25-Jan-2020	

Company Remarks	
Whether Permanent chairperson appointed	Yes

b. Stakeholders Relationship Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Sridhar Srinivasan	ID	Chairperson	08-Nov-2019	
2	Shanti Lal Jain	ED	Member	20-Sep-2018	
3	Vikramaditya Singh Khichi	ED	Member	01-Oct-2018	
4	Ajay K Khurana	ED	Member	01-Apr-2020	
5	Debadatta Chand	ED	Member	10-Mar-2021	

Company Remarks	
Whether Permanent chairperson appointed	Yes

c. Risk Management Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Hasmukh Adhia	ID, C & NED	Chairperson	01-Mar-2019	
2	Sanjiv Chadha	ED	Member	20-Jan-2020	
3	Shanti Lal Jain	ED	Member	20-Sep-2018	
4	Vikramaditya Singh Khichi	ED	Member	01-Oct-2018	
5	Ajay K Khurana	ED	Member	01-Apr-2020	
6	Debadatta Chand	ED	Member	10-Mar-2021	
7	Sridhar Srinivasan	ID	Member	20-Mar-2019	
8	Soundara Kumar	ID	Member	27-Jan-2021	

Company Remarks	
Whether Permanent chairperson appointed	Yes

d. Nomination and Remuneration Committee



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Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Hasmukh Adhia	ID, C & NED	Member	25-Nov-2020	
2	Sridhar Srinivasan	ID	Member	25-Nov-2020	

Company Remarks	
Whether Permanent chairperson appointed	No

Meeting of Board of Directors

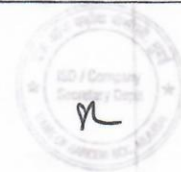
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of Independent Directors present
29-Oct-2020	27-Jan-2021	Yes	8	3
25-Nov-2020	25-Feb-2021	Yes	8	3
23-Dec-2020	25-Mar-2021	Yes	10	3

Company Remarks	
Maximum gap between any two consecutive (in number of days)	34

iii. Meeting of Committees

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present	Number of independent directors present
Audit Committee	28-Oct-2020		Yes	4	2
Audit Committee	29-Oct-2020		Yes	5	2
Audit Committee	26-Nov-2020		Yes	4	2
Audit Committee		25-Jan-2021	Yes	3	1
Audit Committee		27-Jan-2021	Yes	3	1
Audit Committee		26-Feb-2021	Yes	4	2
Risk Management Committee	20-Oct-2020		Yes	9	3
Risk Management Committee	26-Nov-2020		Yes	8	3
Risk Management Committee	18-Dec-2020		Yes	9	3
Risk Management Committee		26-Feb-2021	Yes	8	3

Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	59



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iv. Related Party Transactions

Subject	Compliance status (Yes/No/NA)	Remark
Whether prior approval of audit committee obtained	Not Applicable	
Whether shareholder approval obtained for material RPT	Not Applicable	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Not Applicable	

Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	There is no such transaction during the quarter i.e NIL Transactions, hence shown as Not Applicable
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VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - Yes
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee - Yes
 - b. Nomination & remuneration committee - Yes
 - c. Stakeholders relationship committee - Yes
 - d. Risk management committee (applicable to the top 100 listed entities) - Yes
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - Yes
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.- Yes
5.
 - a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - Yes
 - b. Any comments/observations/advice of Board of Directors may be mentioned here:

The Composition of Board of Directors / Conduct of Meeting of Bank of Baroda is governed through "Banking Companies (Acquisition and Transfer of Undertakings) Act / Scheme, 1970", which we comply. The ACB is governed through RBI guidelines, which we follow. Moreover in respect of "Nomination and Remuneration Committee", we follow RBI/GOI guidelines. We also follow RBI guidelines for Risk Management Committee.

Name : P K Agarwal
Designation : Company Secretary & Compliance Officer



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ANNEXURE II

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations

Sr. No.	Item	Compliance status (Yes/No/NA)	Website
1	As per regulation 46(2) of the LODR:		
2	Details of business	Yes	https://www.bankofbaroda.in/investor-relations.htm
3	Terms and conditions of appointment of independent directors	Yes	https://www.bankofbaroda.in/investor-relations.htm
4	Composition of various committees of board of directors	Yes	https://www.bankofbaroda.in/investor-relations.htm
5	Code of conduct of board of directors and senior management personnel	Yes	https://www.bankofbaroda.in/investor-relations.htm
6	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://www.bankofbaroda.in/investor-relations.htm
7	Criteria of making payments to non-executive directors	Yes	https://www.bankofbaroda.in/investor-relations.htm
8	Policy on dealing with related party transactions	Yes	https://www.bankofbaroda.in/investor-relations.htm
9	Policy for determining 'material' subsidiaries	Yes	https://www.bankofbaroda.in/investor-relations.htm
10	Details of familiarization programs imparted to independent directors	Yes	https://www.bankofbaroda.in/investor-relations.htm
11	Email address for grievance redressal and other relevant details entity who are responsible for assisting and handling investor grievances	Yes	https://www.bankofbaroda.in/investor-relations.htm
12	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances other relevant details	Yes	https://www.bankofbaroda.in/investor-relations.htm
13	Financial results	Yes	https://www.bankofbaroda.in/investor-relations.htm
14	Shareholding pattern	Yes	https://www.bankofbaroda.in/investor-relations.htm
15	Details of agreements entered into with the media companies and/or their associates	Yes	https://www.bankofbaroda.in/investor-relations.htm
16	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	Yes	https://www.bankofbaroda.in/investor-relations.htm
17	New name and the old name of the listed entity	Not Applicable	
18	Advertisements as per regulation 47 (1)	Yes	https://www.bankofbaroda.in/investor-relations.htm



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19	Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments obtained	Yes	https://www.bankofbaroda.in/investor-relations.htm
20	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.bankofbaroda.in/investor-relations.htm
21	As per other regulations of the LODR:		
22	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	https://www.bankofbaroda.in/investor-relations.htm
23	Materiality Policy as per Regulation 30	Yes	https://www.bankofbaroda.in/investor-relations.htm
24	Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	https://www.bankofbaroda.in/investor-relations.htm
25	It is certified that these contents on the website of the listed entity are correct.	Yes	https://www.bankofbaroda.in/investor-relations.htm

II Annual Affirmations

Sr. No.	Particulars	Regulation Number	Compliance status (Yes/No/NA)
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Not Applicable
2	Board composition	17(1), 17(1A) & 17(1B)	Not Applicable
3	Meeting of Board of directors	17(2)	Yes
4	Quorum of Board meeting	17(2A)	Yes
5	Review of Compliance Reports	17(3)	Yes
6	Plans for orderly succession for appointments	17(4)	Yes
7	Code of Conduct	17(5)	Yes
8	Fees/compensation	17(6)	Not Applicable
9	Minimum Information	17(7)	Yes
10	Compliance Certificate	17(8)	Yes
11	Risk Assessment & Management	17(9)	Yes
12	Performance Evaluation of Independent Directors	17(10)	Not Applicable
13	Recommendation of Board	17(11)	Yes
14	Maximum number of directorship	17A	Yes
15	Composition of Audit Committee	18(1)	Not Applicable
16	Meeting of Audit Committee	18(2)	Not Applicable
17	Composition of nomination & remuneration committee	19(1) & (2)	Not Applicable
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Not Applicable
19	Meeting of nomination & remuneration committee	19(3A)	Not Applicable



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20	Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes
21	Meeting of stakeholder relationship committee	20(3A)	Yes
22	Composition and role of risk management committee	21(1),(2),(3), (4)	Yes
23	Meeting of Risk Management Committee	22	Yes
24	Vigil Mechanism	22	Yes
25	Policy for related party Transaction	23(1),(1A),(5), (6),(7) & (8)	Yes
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
27	Approval for material related party transactions	23(4)	Yes
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Not Applicable
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4), (5) & (6)	Yes
31	Annual Secretarial Compliance Report	24(A)	Yes
32	Alternate Director to Independent Director	25(1)	Yes
33	Maximum Tenure	25(2)	Not Applicable
34	Meeting of independent directors	25(3) & (4)	Yes
35	Familiarization of independent directors	25(7)	Yes
36	Declaration from Independent Director	25(8) & (9)	Yes
37	D & O Insurance for Independent Directors	25(10)	Yes
38	Memberships in Committees	26(1)	Yes
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

Other Information	(1) Notes for Sr No. 1, 2, 8,33: - The Composition of Board of Directors of Bank of Baroda is governed through Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 i.e. the Act, meaning thereby the provision of the Companies Act, 2013 are Not Applicable. All the Directors, except elected Directors amongst the Shareholders' other than Central Government, are appointed / Nominated by Government of India pursuant to the provisions under Section 9(3) of the Act. The Bank is regulated by Reserve Bank of India in respect of major compliance matters.
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	(2) Notes for Sr No. 12 -GOI guidelines dated 30.08.2019 are followed. (3) Notes for Sr No. 15, 16 -Audit Committee Constituted and governed by RBI guidelines issued vide Circulars dated 26.09.1995 and 20.01.1997 and further instructions from RBI/GOI from time to time (4) Notes for Sr No. 17, 18, 19, 23-We are following RBI / GOI guidelines. (5) Notes for Sr No. 29 -There is no material subsidiary.
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III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - Yes

Other Information	Bank has no material subsidiaries as on the date
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Name : P K Agarwal
Designation : Company Secretary & Compliance Officer

