

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

**Name of the Company: Oracle Financial Services Software Limited**

**Scrip Code: NSE – OFSS, BSE – 532466**

**Quarter ended : June 30, 2015**

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (IIA)	Yes	The composition of the Board is as follows:-  <u>Non-Executive Independent Directors:</u> (Refer Note below) 1) Mr. S. Venkatachalam – Chairman 2) Mr. Richard Jackson  <u>Executive Director:</u> 1) Mr. Chaitanya Kamat – Managing Director & Chief Executive Officer  <u>Non-Executive &amp; Non-Independent Directors:</u> 1) Mr. Derek Williams 2) Mr. Harinderjit Singh 3) Mr. Robert Kirby Weiler 4) Ms. Samantha Wellington 5) Mr. William Corey West
(B) Independent Directors	49 (IIB)	Yes	<u>Independent Directors:</u> (Refer Note below) 1) Mr. S. Venkatachalam – Chairman 2) Mr. Richard Jackson
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	For Financial Year 2013-14, the disclosure is made in Annual Report 2013-14 and for Financial Year 2014-15, the disclosure will be made in Annual Report 2014-15.
(D) Other provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	The Company has implemented the Code of Ethics and Business Conduct & has placed the same on its website: <a href="http://www.oracle.com/us/industries/financial-services/046571.html">http://www.oracle.com/us/industries/financial-services/046571.html</a>
(F) Whistle Blower Policy	49 (IIF)	Yes	The Whistle Blower mechanism forms part of the Code of Ethics and Business Conduct which is placed on website of the company. <a href="http://www.oracle.com/us/industries/financial-services/046571.html">http://www.oracle.com/us/industries/financial-services/046571.html</a>

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	<u>The Composition of Audit Committee:</u> 1) Mr. Richard Jackson – Chairman of the Committee 2) Mr. S. Venkatachalam - Member 3) Mr. William Corey West – Member
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(C) Powers of Audit Committee	49 (IIIC)	Yes	
(D) Role of Audit Committee	49 (IIID)	Yes	
(E) Review of Information by Audit	49 (IIIE)	Yes	
IV. Nomination and Remuneration Committee	49 (IV)	Yes	<u>The Composition of Nomination and Remuneration Committee:</u> (Refer Note below) 1) Mr. Richard Jackson - Chairman of the Committee 2) Mr. Harinderjit Singh - Member
V. Subsidiary Companies	49 (V)	NA	The Company does not have "material non-listed Indian Subsidiary" Company as defined under Clause 49 of the listing agreement.
VI. Risk Management	49 (VI)	Yes	<u>The Composition of Risk Management Committee:</u> 1) Ms. Samantha Wellington – Chairperson of the Committee 2) Mr. Derek H Williams - Member 3) Mr. Chaitanya Kamat - Member 4) Mr. Makarand Padalkar - Member 5) Mr. Jayant Joshi - Member
VII. Related Party Transactions	49 (VII)	Yes	
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIIIA)	Yes	
(B) Disclosure of Accounting Treatment	49 (VIIIB)	Yes	
(C) Remuneration of Directors	49 (VIII C)	Yes	For Financial Year 2013-14, the disclosure is made in Annual Report 2013-14 and for Financial Year 2014-15, the disclosure will be made in Annual Report 2014-15.

<b>Particulars</b>	<b>Clause of Listing agreement</b>	<b>Compliance Status Yes/No</b>	<b>Remarks</b>
(D) Management	49 (VIII D)	Yes	For Financial Year 2013-14, the disclosure is made in Annual Report 2013-14 and for Financial Year 2014-15, the disclosure will be made in Annual Report 2014-15.
(E) Shareholders	49 (VIII E)	Yes	The Company has a Stakeholders Relationship Committee.
(F) Proceeds from public issues, rights issues, preferential issues etc	49 (VIII I)	NA	No longer relevant as the proceeds have been fully utilized.
IX. CEO/CFO Certification	49 (IX)	Yes	For Financial Year 2013-14, the disclosure is made in Annual Report 2013-14 and for Financial Year 2014-15, the disclosure will be made in Annual Report 2014-15.
X. Report on Corporate Governance	49 (X)	Yes	For Financial Year 2013-14, the disclosure is made in Annual Report 2013-14 and for Financial Year 2014-15, the disclosure will be made in Annual Report 2014-15.
XI. Compliance	49 (XI)	Yes	For the Financial Year 2013-14, the same has been complied and it will be complied for the Financial Year 2014-15. The necessary disclosure will be made in the Annual Report 2014-15.

**Note:**

Until December 15, 2014, the Board consisted of 9 members with 3 non-executive independent directors. The Chairman of the Board is Mr. S. Venkatachalam, an Independent Director. One of the non-executive independent directors, Mr. Y. M. Kale resigned with effect from December 15, 2014. As the position of Non-Executive Independent Director is very senior and the Company is following a detailed search and selection process to identify suitable global candidate for the replacement of Mr. Y M Kale.

**For Oracle Financial Services Software Limited**

**Onkarnath Banerjee**  
**Company Secretary & Compliance Officer**