



सेन्ट्रल बैंक ऑफ इंडिया
Central Bank of India

1911 से आपके लिए "केन्द्रित" "CENTRAL" TO YOU SINCE 1911

केंद्रीय कार्यालय

INVESTORS RELATION DIVISION

Central Office

CO:IRD:2024:25:58

Date: 29th May, 2024

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| National Stock Exchange of India Limited. Listing Department, Exchange Plaza, Plot No. C/1, 'G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051 Scrip Code-CENTRALBK | BSE Limited. Corporate Relationship Dept., Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400 001 Scrip Code-532 885 |
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Dear Sir/Madam,

Sub: Annual Secretarial Compliance Report of the Bank for the Financial Year ended on 31st March 2024.

We submit herewith the enclosed Annual Secretarial Compliance Report dated 28th May, 2024 issued by M/s. SG & Associates, Practicing Company Secretaries for the financial year ended 31st March, 2024 in the format specified by the SEBI.

The above information is submitted pursuant to Regulation 24A (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the above on your record.

Thanking you.

Yours faithfully,
For **Central Bank of India**

CHANDRAKANT BHAGWAT
Company Secretary & Compliance officer



Secretarial Compliance Report

Of Central Bank of India

for the financial year ended March 31, 2024.

[Pursuant to SEBI Circular No, CIR/CFD/CMDI/27/201 Dated 08.02.2019 as per Regulation 24A of SEBI
(Listing Obligation and Disclosure Requirement, 2015, as amended)]

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Central Bank of India (hereinafter referred as 'the listed entity'), having its Head Office at Chandermukhi Building, 9th Floor, Nariman Point, Mumbai, Maharashtra, 400021. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We S G & Associates, Practicing Company Secretaries have examined:

(a) all the documents and records made available to us and explanation provided by **Central Bank of India** ("the listed entity"),

(b) All the filings/ submissions made by the listed entity to the stock exchanges,

(c) website of the listed entity,

(d) All other documents/ filings, as may be relevant, which has been relied upon to make this certification,

for the year ended 31-03-2024 ("Review Period") in respect of compliance with the provisions of :

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines, issued there under; and

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:-



- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable during the year under review)**
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable during the year under review)**
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended;
- (g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993; **(Not Applicable during the year under review)**
- (i) The Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994;
- (j) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993;
- (k) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (l) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable during the year under review)**
- (m) The Central Bank of India (Shares and Meetings) Regulations, 1998.
- (n) The Nationalized Banks (Management & Miscellaneous Provisions) Scheme, 1970.
- (o) The Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 and its amendments thereof.
- (p) The Banking Regulation Act, 1949 along with Notifications and circulars issued by the Reserve Bank of India (RBI) and Government of India (GOI) from time to time.

and circulars/guidelines issued thereunder;

and based on the above examination, we hereby report that during the review period:

I (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below: -

| Sr. No. | Compliance Requirement (Regulations/ circulars/ guidelines including Specific clause) | Regulation/Circular No. | Deviations | Action Taken by | Type of Action | Details of Violation | Fine Amount | Observations/Remarks of the Practicing Company Secretary | Management Response | Remarks |
|---------|---|-------------------------|------------|-----------------|----------------|----------------------|-------------|--|---------------------|---------|
|---------|---|-------------------------|------------|-----------------|----------------|----------------------|-------------|--|---------------------|---------|



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| 1 | SEBI (LODR), Regulations, 2015 | 60(2) | Record date for payment of interest due on BASEL III Compliant Tier II Bond (ISIN: INE483A09260) | BSE | Penalty levied by BSE vide email on 12th May, 2023 | Delay in submission of notice of record date for payment of Interest on Bond. The intimation letter dated 11th October, 2021 regarding record date was uploaded on BSE portal on 18th October, 2021 | Rs 10,000 + GST | In response to Bank's waiver application, the response of BSE is awaited on said matter | Bank has submitted waiver application to BSE Limited vide its letter dated 18 th May, 2023 | None |
| 2 | Reserve Bank of India (RBI) under section 47A(1)(c) read with section 46(4)(i) and Section 51(1) of the Banking Regulation Act, 1949 | Section 47A(1)(c) read with section 46(4)(i) and Section 51(1) of the Banking Regulation Act, 1949 | For non-compliance with the provisions of directions issued by the RBI in exercise of its powers vested under section 47A(1)(c) read with section 46(4)(i) and Section 51(1) of the Banking Regulation Act, 1949 | RBI | Penalty levied by RBI vide its mail dated 26 th May, 2023 | For non-compliance with the provisions of directions issued by the RBI under section 47A(1)(c) read with section 46(4)(i) and Section 51(1) of the Banking Regulation Act, 1949. | Rs. 84.50 Lakh. | During the financial year 2023-24 the Bank could not comply with provisions of directions issued by the RBI under section 47A(1)(c) read with section 46(4)(i) and Section 51(1) of the Banking Regulation Act, 1949 | Bank has taken appropriate steps to avoid such instances | None |



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| | | | n Act, 1949. | | | | | | |
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr. No. | Compliance Requirement (Regulations/circulars/guidelines including Specific clause) | Regulation/Circular No. | Deviations | Action Taken by | Type of Action | Details of Violation | Fine Amount | Observations/Remarks of the Practicing Company Secretary | Management Response | Remarks |
|---------|---|---------------------------------------|--|-----------------|--|--|---------------|---|---|---------|
| 1. | As per regulation 52(4) listed entity to disclose line items) along with the half yearly / annual financial results | Regulation 52(4) of SEBI (LODR), 2015 | Bank has not disclosed line item Operating profit margin. However Bank has mentioned operating margin for period ended June 2022 | BSE | Penalty levied by BSE vide mail dated 14.09.2022 | Bank has mentioned operating margin instead of operating profit margin in its results for quarter ended June 30, 2022. | Rs.29000 +GST | The BSE vide email dated 5th October, 2023 has waived the fine levied on Bank | Bank has submitted to BSE that Operating margin & operating profit margin are same and requested to waive the fine vide its application dated 16.09.2022. | None |

I/We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

| Sr. No. | Particulars | Compliance Status(Yes/No/NA) | Observations /Remarks byPCS* |
|---------|-------------|------------------------------|------------------------------|
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| 1. | <u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI) | NA | Bank being body corporate has complied with the secretarial standards to the extent applicable to them. |
| 2. | <u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI | Yes | NA |
| 3. | <u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website | Yes Yes Yes | All the required information is available in Bank's website. <u>Investor Relations</u> <u>Central Bank of India</u> |
| 4. | <u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 | Yes | None of the Directors are Disqualified under Section 164 of Companies Act, 2013 |
| 5. | <u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries | NA | NA |
| 6. | <u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBILODR Regulations, 2015. | Yes | NA |



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| 7. | <u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI LODR Regulations, 2015. | Yes | NA |
| 8. | <u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee. | a) Yes b) NA | NA |
| 9. | <u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 with in the time limits prescribed thereunder. | Yes | NA |
| 10. | <u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) &3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015. | Yes | NA |
| 11. | <u>Actions taken by SEBI or Stock Exchange(s), If any:</u> No Actions taken against the listed entity/ its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder. | Yes | Stock exchange has send notices regarding levy of penalty as disclosed above. |
| 12. | <u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc. 1) The Composition of Board of Directors of Bank is not in compliance with Regulation 17 of SEBI (LODR) Regulations, 2015 as number of Independent Directors on the Board of Bank are less than 50% of its total strength. 2) There is no Independent Woman Director on the Board of Bank. | | The composition of Board is governed by the Banking Companies (Acquisition and Transfer of Undertakings) Act 1970. The power to appoint the Directors (Including woman Director) on Board of Bank |



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| | | | except Shareholder Directors vests with Government of India. Bank has taken up this matter with Government of India. |
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Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.

| Sr. No. | Particulars | Compliance (Yes/No/ NA) | Status | Observations /Remarks by PCS* |
|---------|---|-------------------------|--------|-------------------------------|
| 1. | 1. Compliances with the following conditions while appointing/re-appointing an auditor | | | |
| | i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or | NA | | NA |
| | ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or | NA | | NA |
| | iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year. | NA | | NA |
| 2. | Other conditions relating to resignation of statutory auditor | | | |
| | i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: | NA | | NA |



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| <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p> | <p>NA</p> <p>NA</p> <p>NA</p> <p>NA</p> | <p>NA</p> <p>NA</p> <p>NA</p> <p>NA</p> |
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| 3. | The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019. | NA | NA |

For S.G. & Associates
Practicing Company Secretary

Suhas S Ganpule

Suhas S Ganpule
Proprietor

Membership No.12122

CP No. 5722

UDIN: A012122F000465344

Place: Mumbai
Date: 28th May, 2024

SG & ASSOCIATES
COMPANY SECRETARIES

Suhas S Ganpule
S. S. GANPULE
PROPRIETOR
C.P. NO. 5722

