



सेंट्रल बैंक ऑफ इंडिया
सेंट्रल बैंक ऑफ इंडिया
Central Bank of India

1911 से आपके लिए "केंद्रित"

"CENTRAL" TO YOU SINCE 1911

केन्द्रीय कार्यालय

Central Office

CO:MBD:2020-21: ५०

24th June, 2020

National Stock Exchange of India Limited Listing Department Exchange Plaza, Plot No.C/1, 'G' Block Bandra-Kurla Complex Bandra (E), Mumbai-400 051	General Manager Corporate Relationship Deptt Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400001
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Dear Sir/Madam,

Sub : Annual Secretarial Compliance Report for the year ended March 31,2020

We submit herewith the Annual Secretarial Compliance Report of Central Bank of India for the financial year ended March 31, 2020, given by R.S.Padia & Associates, Company Secretaries, in terms of SEBI circular no CIR/CFD/CMD1/27/2019 dated February 08, 2019 read with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the above on record.

Thanking you,

Yours faithfully,

For CENTRAL BANK OF INDIA

ANAND KUMAR DAS
DEPUTY GENERAL MANAGER/
COMPANY SECRETARY

चंदर मुखी, नरीमन पॉइंट, मुंबई - 400 021 • दूरध्वनी : 2202 6428, 6638 7777 • फैक्स : (91-22) 2204 4336

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www.centralbankofindia.co.in

R.S. PADIA & ASSOCIATES

COMPANY SECRETARIES

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SECRETARIAL COMPLIANCE REPORT OF CENTRAL BANK OF INDIA FOR THE YEAR ENDED 31ST MARCH 2020

[Pursuant to SEBI circular No. CIR/CFD/CMD1/27/201 Dated 08.02.2019 as per
Regulation 24A of SEBI (Listing Obligation and Disclosure Requirement, 2015)]

To,
The Members of Central Bank of India,

1. We have examined:

- (a) All the documents and records made available to us and explanation provided by Central Bank of India ("the listed entity"), arising from the compliances of Specific Regulations listed under para 2 infra
- (b) the filings/ submissions made by the listed entity to the stock exchanges in connection with the above
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March 2020 ("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 thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

2. The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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Add: Office No. 17, 10th Floor, A Wing, Pinnaacle Corporate Park, G Block, BKC, Bandra (East), Mumbai-400051. Phone: 91 22 26529772, Cell: 91 9819164904 Email: rajshreecs@hotmail.com


Anand Kumar Das
Deputy General Manager
& Company Secretary

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- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non - Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

Based on my examination and verification of documents and records produced to me and according to the information and explanation given by the Bank, we report that:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of the regulations mentioned below.
- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

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Sr No.	Action Taken by	Details of violations	Details of action taken E.g. fines, warning letter, debarment, etc.
1.	Securities and	(i) Regulation	SEBI imposed penalty of Rs



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Deputy General Manager
& Company Secretary

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Exchange Board of India	13(a),13A(b),15(i)(n) of SEBI(Debenture Trustee) Regulation, 2011, (ii) SEBI circular no. MIRSD/DPS III/Cir-11/07 dated 6th August, 2017 and; (iii) Regulations 23(4), (5), (6) of SEBI (Issue and Listing of Debt Securities) Regulations, 2008.	of 3,00,000 (Three lakh rupees only) in terms of 15HB of Securities and Exchange Board of India Act, 1992. On account of which, Bank filed an appeal against the said order before Hon'ble Securities Appellate Tribunal on 11th September, 2018. As a result of which, Hon'ble Securities Appellate Tribunal vide its order dated 9th September, 2019 has set aside the order of the Adjudicating Officer of SEBI and the Bank was let off on censure for the violations.
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(d) The Company was not required to take any action with regard to compliance with the observations made in previous reports.

Date : 23rd June, 2020
Place: Mumbai
UDIN: F006804B000369397

For R.S. Padia & Associates
Company Secretaries

Rajshree Swadhin Padia
Digitally signed by Rajshree Swadhin Padia
Date: 2020.06.23 20:34:26 +05'30'

Rajshree Padia
FCS: 6804; CP: 7488

Note: Due to the outbreak of COVID 19 which is also declared as a global pandemic by the World Health Organization and as a result of which Indian government on 24th March, 2020 announced a strict 21-day lockdown which was further extended by 19 days across the country to contain the spread of the virus. Further, due to increase in cases the lockdown was further extended till 30th June, 2020

Therefore, the compliance documents for secretarial audit were obtained through electronic mode, verified with requirements and were finalized on the basis of clarifications obtained from the Bank.

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Anand Kumar Das
Deputy General Manager
& Company Secretary

R.S. PADIA & ASSOCIATES

COMPANY SECRETARIES

Form No. MR-3

Secretarial Audit Report

For The Financial Year Ended 31st March 2020.

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read alongwith SEBI circular No. IR/CFD/CMD1/27/2019 DATED 08.02.2019]

To,

The Members of Central Bank of India,

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Central Bank of India**, (hereinafter called the Bank). Secretarial Audit 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 **Central Bank of India** books, papers, minute books, forms and returns filed and other records maintained by the Bank and also the information provided by the Bank officials during the conduct of secretarial audit, We hereby report that in our opinion, the Bank has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Bank has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Bank for the financial year ended on 31st March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder to the extent applicable to the Bank
- (ii) The Securities Contracts (Regulation) Act, 1957 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

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- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable to the Bank for the period under review)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018;
 - b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable during the year under review as there were no Buybacks)**
 - e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - g) Securities and Exchange Board of India (Issue and Listing of Non - Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not Applicable to the Bank for the year under review)**
 - h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - i) The Following other Laws as applicable to the Bank:

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& Company Secretary

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- (a) 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.
- (b) Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 and its amendments thereof.
- (c) Nationalised Banks (Management & Miscellaneous Provisions) Scheme, 1970
- (d) Central Bank of India (Shares and Meetings) Regulations, 1998

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Bank with BSE Ltd (BSE) and the National Stock Exchange of India Ltd. (NSE)

During the period under review the Bank has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above

We further report that

The Board of Directors of the Bank is duly constituted with proper balance of Executive Directors, Non-Executive Directors including Independent Directors and Women Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Banking laws in consonance with SEBI (LODR).

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items in the meeting for meaningful participation at the meeting.

Decisions at the Meetings of the Board of Directors of the Bank, including the resolutions approved through circulations, were resolved unanimously. There were no dissenting views by any member of the Board of Directors during the period under review.

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We further report that there are adequate systems and processes in the Bank commensurate with the size and operations of the Bank to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period:

1. Special Resolutions were passed at the Extra Ordinary General Meeting of the Bank on 28th February 2019:

Create, grant, offer, issue and allot upto 10 Crore new equity shares of face value of Rs. 10/- each under the Central Bank of India Employee Stock Purchase Scheme, 2019 (Central Bank of India - ESPS, 2019) in one or more tranches, at such price and on such terms and conditions as may be decided by the Board / Committee in its absolute discretion.

Accordingly, The Compensation Committee in its meeting held on 15th May, 2019 allotted 7,87,16,224 equity shares of Rs 10.00 each at the issue price of Rs. 27.00 per equity share as per SEBI(Share Based Employee Benefit) Regulation, 2014.

2. The Bank in its Board meeting held on 31st August, 2019 approved the proposal for increase in authorized share capital of the Bank from Rs 5000 crore to Rs 10,000 crore subject to the approval of the Government of India and Reserve Bank of India.

Accordingly, Government of India, Ministry of Finance, Department of Financial Services vide notification no. F.No. 11/8/2019-BOA-I dated 3rd October, 2019 increased the authorized share capital of Central Bank of India Rs 5,000 crore to Rs 10,000 crore.

3. The Bank violated Regulation 13(a),13A(b),15(i)(n) of SEBI(Debenture Trustee) Regulation, 2011, and also the provisions of SEBI circular no. MIRSD/DPS III/Cir-11/07 dated 6th August, 2017 and Regulations 23(4), (5), (6) of SEBI (Issue and Listing of Debt Securities) Regulations, 2008. In view of the violations abovementioned, SEBI imposed penalty of Rs 3,00,000/- (Three lakh rupees only) in terms of 15HB of Securities and Exchange Board of India Act, 1992. On account of which, Bank filed an appeal against the said order before Hon'ble.

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COMPANY SECRETARIES

Securities Appellate Tribunal on 11th September, 2018. As a result of which, Hon'ble Securities Appellate Tribunal vide its order dated 9th September, 2019 has set aside the order of the Adjudicating Officer of SEBI and the Bank was let off on censure for the violations.

4. The Capital Raising Committee Meeting held on 30th September, 2019 allotted 5000 Basel III compliant Tier II Bonds (Series IV) of face value of Rs. 10,00,000 each issued at a coupon of 9.80% with a maturity period of 122 months to State Bank of India.
5. The Bank in its Annual General Meeting conducted on 28th June, 2019 passed special resolution to create, offer, issue and allot such number of equity shares upto the value of Rs. 5,000/- crore (Rupees Five Thousand Crore Only) (including premium, if any) in such a way that the Central Government shall at all times hold not less than 51% of the paid-up Equity capital of the Bank, whether at a discount or premium to the market price, in one or more tranches.

However, shares have not been allotted till date.

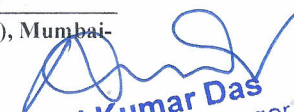
6. The Bank in its Extraordinary General Meeting held on 26th November, 2019 passed the special resolution to create, offer, issue, and allot and allot upto 158,38,45,063 Equity Shares of the face value of Rs.10/- each to President of India (Government of India) on preferential basis, for cash at an issue price of Rs. 21.17 per Equity Share including premium of Rs.11.17 per equity share determined by the Board in accordance with Regulation 164 (1) of SEBI ICDR Regulations aggregating upto Rs.3353.00 crore (Rupees Three Thousand Three Hundred and Fifty Three crore only).

Accordingly, The Capital Raising Committee in its meeting held on 26th November, 2019 allotted a total of 158,38,45,063 equity shares of Rs 10 each at a issue price of Rs. 21.17 per equity shares including premium of Rs 11.17 per equity shares determined as per SEBI ICDR Regulation,2018 to President of India.

7. The Capital Raising Committee of the Board of Directors in its meeting held on 4th February, 2020 considered and approved the proposal for raising capital funds upto Rs 500 crore by issuance and allotment of Non-convertible redeemable Unsecured Basel III Compliant Tier 2 Bonds(Series V) in the nature of promissory notes. Further, the Bank has successfully raised Rs. 500 crore

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COMPANY SECRETARIES

and allotted 5000 bonds of Rs. 10 lakh each.

8. Bank has redeemed following debt instruments in terms of information memorandum and approval granted by Reserve Bank of India:

Date Redemption	of Nature instrument	of Amount redemption (in `Rs)	of Purpose
23-06-2019	Upper Tier II Series III	500,00,00,000	As per clause of Information Memorandum
20-01-2020	Upper Tier II Series IV	500,00,00,000	As per clause of Information Memorandum

9. Pursuant to Regulation 57(1) of the SEBI (Listing Obligation and Disclosure Requirement), 2015 the Bank made payment of interest for the following non-convertible debt securities and intimated the stock exchange on principle or interest or both becoming due.

Sr No.	Particulars	Due Date	Amount
1.	Lower Tier II Bonds Series XIV of Rs 500 crore at a coupon rate of 9.33%	21.12.2019	Rs 46,65,00,000/-
2.	Basel III Compliant Tier II Bonds Series III of Rs 500 crore at a coupon rate of 10.80%	30.03.2020	Rs 54,00,00,000/-
3.	Basel III Compliant Tier II Bonds Series II of Rs 500 crore at a coupon rate of 8.62%	07.03.2020	Rs 43,10,00,000/-

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4.	Upper tier Series VI of Rs 300 crore at a coupon rate of 9.20%	21.01.2020	Rs 27,60,00,000/-
5.	Basel III compliant Tier II Series I of Rs 1000 crore at a coupon rate of 9.90%	08.11.2019	Rs 99,00,00,000/-
6.	Perpetual Bond Series II of Rs 139.10 crore at a coupon rate of 9.40%	30.09.2019	Rs 13,07,54,000/-
7.	Upper Tier II Bonds Series V of Rs 1000 crore at a coupon rate of 8.57%	11.06.2019	Rs 85,70,00,000/-

Note: Due to the outbreak of COVID 19 which is also declared as a global pandemic by the World Health Organization and as a result of which Indian government on 24th March, 2020 announced a strict 21-day lockdown which was further extended by 19 days across the country to contain the spread of the virus. Further, due to increase in cases the lockdown was further extended till 30th June, 2020

Therefore, the compliance documents for secretarial audit were obtained through electronic mode, verified with requirements and were finalized on the basis of clarifications obtained from the Bank.

For R.S. Padia & Associates
Company Secretaries

Rajshree
Swadhin Padia

Digitally signed by
Rajshree Swadhin Padia
Date: 2020.06.23
20:32:23 +05'30'

Rajshree Padia
FCS:6804; CP:7488

Date : 23rd June, 2020
Place: Mumbai
UDIN: F006804B000369287

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Deputy General Manager
& Company Secretary

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Annexure-I to the Secretarial Audit Report for the Financial Year Ended 31st March 2020

To,


The Members of Central Bank of India,

Our Secretarial Audit Report of even date is to be read along with this letter.

1. The Compliances of provisions of all laws, rules, regulations, standards applicable to Central Bank of India (The Bank) is the responsibility of the Management of the Bank. Our Examination was limited to the verification of records and procedures on test check basis for the purpose of the issue of the Secretarial Audit report.
2. Maintenance of the secretarial and other records of the applicable laws is the responsibility of the management of the Bank. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Bank, along with the explanations where so required.
3. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial Records. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. We believe that the process and practices we followed, provides reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.
4. We have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the Company.
5. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events during the Audit period.

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& Company Secretary

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COMPANY SECRETARIES

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Bank nor of the efficacy or effectiveness with which the management has conducted the affairs of the Bank.

Date :23rd June,2020
Place: Mumbai
UDIN: F006804B000369287

For R.S. Padia & Associates

Company Secretaries

Rajshree
Swadhin
Padia

Digitally signed by
Rajshree Swadhin
Padia
Date: 2020.06.23
20:33:03 +05'30'

Rajshree Padia

FCS: 6804; CP: 7488

Note: Due to the outbreak of COVID 19 which is also declared as a global pandemic by the World Health Organization and as a result of which Indian government on 24th March, 2020 announced a strict 21-day lockdown which was further extended by 19 days across the country to contain the spread of the virus. Further, due to increase in cases the lockdown was further extended till 30th June, 2020

Therefore, the compliance documents for secretarial audit were obtained through electronic mode, verified with requirements and were finalized on the basis of clarifications obtained from the Bank.

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