

USFB/CS/SE/2024-25/27

Date: May 20, 2024

To,

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C-1, Block G, Bandra Kurla
Complex, Bandra (E)
Mumbai – 400 051

BSE Limited
Listing Compliance
P.J. Tower,
Dalal Street, Fort,
Mumbai – 400 001

Symbol: UJJIVANSFB

Scrip Code: 542904

Dear Sir/Madam,

Sub: Submission of Annual Secretarial Compliance Report for the Financial Year ended March 31, 2024

We hereby inform you that pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular CIR/CFD/CMU1/27/2019 dated February 08, 2019, the Bank has obtained Annual Secretarial Compliance Report from Mr. K. Jayachandran, Practicing Company Secretary, for the financial year ended March 31, 2024.

A copy of the same is enclosed herewith.

We request you to take note of the above.

Thanking You,

Yours faithfully,

For UJJIVAN SMALL FINANCE BANK LIMITED

Sanjeev Barnwal
Company Secretary & Head of Regulatory Framework

Encl: as mentioned above

SECRETARIAL COMPLIANCE REPORT
of
UJJIVAN SMALL FINANCE BANK LIMITED
For the year ended March 31, 2024
*(Pursuant Regulation 24A of the Securities and Exchange Board of India (Listing
Obligations and Disclosure Requirements) Regulations, 2015)*

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **UJJIVAN SMALL FINANCE BANK LIMITED (CIN: L65110KA2016PLC142162)** (hereinafter referred as "the listed entity"/"the Bank"/"the Company"), having its Registered Office at **Grape Garden, No. 27, 3rd "A" Cross, 18th Main, 6th Block, Koramangala, Bengaluru - 560095, Karnataka** Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my 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, I hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I, **K. Jayachandran, Company Secretary in Practice** have examined:

- (a) all the documents and records made available to me and explanation provided by **UJJIVAN SMALL FINANCE BANK LIMITED (CIN: L65110KA2016PLC142162)**,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) the 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 **March 31, 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 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");

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

- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (d) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable to listed entity during the review period);
- (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (f) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (g) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the listed entity during the review period); and
- (i) The Securities and Exchange Board of India (Buyback of Securities), Regulations, 2018 (Not applicable to the listed entity during the review period).

and circulars/guidelines issued thereunder; and based on the above examination, I 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 thereunder, 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
1.	Nil	NA	NA	NA	NA	NA	NA	NA	NA	NA

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/	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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	<i>guidelines including specific clause)</i>									
1.	Nil	NA	NA	NA	NA	NA	NA	NA	NA	NA

- II. 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 Status (Yes/No/NA)	Observations/Remarks by PCS*
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	There was no appointment or re-appointment or resignation of the Statutory Auditors during the Review Period.
	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	
	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	
2.	Other conditions relating to resignation of statutory auditor:		

	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <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 Bank/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:</p>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>There was not such instance during the review period.</p>
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	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.	NA	
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	There was no resignation of the Statutory Auditors during the Review Period.

III. During the period under review, there were three instances of violation of the “Code of Conduct for Prevention of Insider Trading of Ujjivan Small Finance Bank Limited” (“Code”), wherein the designated Persons (DP) inadvertently carried on trading of Shares of the listed entity during the trading window closure period, which resulted in violation of the Code and para 4 of Schedule B of Regulations 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The listed entity has obtained explanations from the designated Persons, cautioned and warned them through a written letter not to repeat such violation in future and has given necessary instructions to them. Such an instance of violation was brought to the notice of the Audit Committee and also timely reported to the concerned authorities in terms of applicable provisions the SEBI Insider Trading Regulations and circulars issued thereunder. (The aforesaid instances occurred prior to the implementation of freezing of PAN of Designated Persons which for the Bank started w.e.f. October 01, 2023.)

IV. I hereby report, that, during the review period the compliances status of the listed entity is appended as below:-

<i>Sr. No.</i>	<i>Particulars</i>	<i>Compliance Status Yes/No/NA</i>	<i>Observations/Remarks</i>
1.	<u>Secretarial Standard:</u>		

Sr. No.	Particulars	Compliance Status Yes/No/NA	Observations/Remarks
	The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars /guidelines issued by SEBI. 	<p>Yes</p> <p>Yes</p>	
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. 	<p>Yes</p> <p>Yes</p>	

Sr. No.	Particulars	Compliance Status Yes/No/NA	Observations/Remarks
	<ul style="list-style-type: none"> • 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 redirects to the relevant document(s)/ section of the website. 	Yes	
4.	<p><u>Disqualification of Director.</u></p> <p>None of the Directors of the Bank/the Company are disqualified under Section 164 of Companies Act, 2013.</p>	Yes	--
5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries.</p>	NA NA	<p>The listed entity did not have any Subsidiary Company during the Review Period.</p>
6.	<p><u>Preservation of Documents:</u></p>		

Sr. No.	Particulars	Compliance Status Yes/No/NA	Observations/Remarks
	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 SEBI LODR Regulations, 2015.	Yes	
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 Regulations.	Yes	The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees once in a year as per the SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.

Sr. No.	Particulars	Compliance Status Yes/No/NA	Observations/Remarks
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.</p> <p>(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.</p>	<p>Yes</p> <p>Yes</p>	
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	<p>Yes</p>	
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	<p>Yes</p>	

Sr. No.	Particulars	Compliance Status Yes/No/NA	Observations/Remarks
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>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.</p>	Yes	
12.	<p><u>Additional Non-compliances, if any:</u></p> <p>No any additional non-compliance observed for all SEBI regulations/circulars/ guidance notes etc.</p>	Yes	

Assumptions and Limitation of Scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Date: 18/05/2024

Place: Bengaluru

KUNJITHAPADH Digitally signed by
AM KUNJITHAPADHAM
JAYACHANDRA JAYACHANDRAN
N Date: 2024.05.18
14:34:31 +05'30'

K. Jayachandran

Company Secretary

ACS No.: 11309/C P No.: 4031

UDIN: A011309F000378753

PR No: 784/2020