

केंद्रीय कार्यालय

Central Office

CO:IRD:2023:24:95

29th May, 2023

National Stock Exchange of India Limited
Exchange Plaza,
Plot No.C/1, 'G' Block
Bandra-Kurla Complex
Bandra (E), Mumbai-400 051
Symbol – CENTRALBK

BSE Ltd.
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400001
Scrip Code – 532885

Madam/Dear Sir,

**Sub: Annual Secretarial Compliance Report of the Bank for the Financial Year ended on
31st March 2023.**

We submit herewith the enclosed Annual Secretarial Compliance Report dated 24th May, 2023 given by SG & Associates, Company Secretaries for the financial year ended March 31, 2023 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 C
BHAGWAT**

Digitally signed by
CHANDRAKANT C BHAGWAT
Date: 2023.05.29 18:36:50 +05'30'

CHANDRAKANT BHAGWAT

Company Secretary & Compliance Officer

Encl – A/a



Secretarial Compliance Report

Central Bank of India

for the financial year ended March 31, 2023.

We SG & Associates, Practicing Company Secretary have examined:

- (a) all the documents and records made available to us and explanation provided by **Central Bank of India** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (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 31-03-2023 ("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 (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable during the year under review)**
- (j) The Central Bank of India (Shares and Meetings) Regulations, 1998.
- (k) The Nationalized Banks (Management & Miscellaneous Provisions) Scheme, 1970
- (l) The Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 and its amendments thereof.
- (m) 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.

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 by PCS*
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)	Yes	Bank being body corporate, the provisions of Companies Act, 2013 are not applicable to Bank.
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 entitiesAll 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 websiteWeb-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-direct to the relevant document(s)/ section of the website	Yes	NA





4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	NA
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 SEBI LODR Regulations, 2015.	Yes	NA
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 within the time limits prescribed there under.	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	Yes	Stock exchange has send notices regarding levy of penalty.





	Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder		
12.	<p><u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.</p> <p>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.</p> <p>2) There is no Independent Woman Director on the Board of Bank.</p> <p>3) Composition of Nomination & Remuneration Committee (NRC) is not in compliance with RBI circular dated 26.04.2021 and Regulation 19 of SEBI (LODR) Regulations, 2015. Further, no meeting of Nomination & Remuneration Committee was conducted in financial year 2022-23 as required under Regulation 19 of SEBI (LODR) Regulations, 2015.</p> <p>Note: Stock exchange has sought clarification from Bank on above mentioned issues.</p>		<p>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 except Shareholder Directors vests with Government of India. Bank has taken up this matter with Government of India.</p> <p>There were only 02 members in NRC, hence; meeting of same could not be conducted during the financial year 2022-23.</p>





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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			



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<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p>	NA	NA
<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>	NA	NA
<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>	NA	NA
<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>	NA	NA
<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</p>	NA	NA





	provided information as required by the auditor.		
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

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
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	BSE vide mail dated 14.09.2022	Imposed fine of 29000+GST	Bank has mentioned operating margin instead of operating profit margin in its results for quarter ended June 30, 2022.	29000+GST		Bank has confirmed the Operating margin & operating profit margin are same and requested	Confirmation of waiver of fine from BSE is yet to be received.





			period ended June 2022						to waive the fine.	
2.	As per Regulation 57(1), listed entity to disclose information related to payment obligations	Regulation 57(1) of SEBI (LODR), 2015	Bank has not disclosed related to payment obligation for period September, 2021 (ISIN - INE483A09252)	BSE vide mail dated 28.09.2022	Imposed fine of 3000+GST	Bank has not disclosed related to payment obligation for period September, 2021 (ISIN - INE483A09252) as per BSE	3000+GST		Bank had already submitted the compliance under regulation 57 (1) of SEBI (LODR), 2015 for ISIN: INE483A09252 on due date i.e 28.09.2021	Fine was withdrawn by BSE vide mail dated 03.05.2023

(b) The listed entity has taken the following actions to comply with the observations made in previous reports: Not Applicable

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 Practising Company Secretary	Management Response	Remarks
1.	NIL	NA	NIL	NA	NA	NA	NA	NIL	NA	NA

For S.G. & Associates
Practicing Company Secretary

Place: Mumbai
Date: 24th May, 2023

[Handwritten Signature]

[Handwritten Signature]
Suhas S Ganpule
Proprietor
Membership No.12122
CP No. 5722
UDIN: A012122E000369226

