

Ref. No.CO:CS:RC:2024-25:060

May 14, 2024

BSE Limited,
P J Towers,
Dalal Street, Fort,
Mumbai - 400 001.

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

BSE Scrip Code No.: 532772

NSE SYMBOL: DCBBANK

Dear Sirs,

**Annual Secretarial Compliance Report of DCB Bank Limited (“the Bank”) for the
Financial Year 2023-24**

Pursuant to the Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, we enclose herewith the Annual Secretarial Compliance Report of the Bank for the Financial Year ended March 31, 2024, issued by M/s. S. N. Ananthasubramanian & Co., Practicing Company Secretaries.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

Rubi Chaturvedi
Company Secretary &
Compliance Officer

Encl: as above

DCB Bank Limited



S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

10/25-26, 2nd Floor, Brindaban,
Thane (W) – 400 601
T: +91 22 25345648 | +91 22 25432704
E: snaco@snaco.net | W: www.snaco.net
ICSI Unique Code: P1991MH040400

To,
DCB BANK LIMITED
CIN: L99999MH1995PLC089008
601 & 602, Peninsula Business Park
6th floor, Tower A, Senapati Bapat Marg,
Lower Parel, Mumbai – 400013

Sir/ Madam,

Annual Secretarial Compliance Report for the Financial Year 2023-24

We have been engaged by **DCB BANK LIMITED** (hereinafter referred to as 'the Bank/' the Company") bearing **CIN: L99999MH1995PLC089008** whose equity shares and debt securities are listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Annual Secretarial Compliance Report for Financial Year 2023-24 is enclosed.



S. N. Viswanathan
Partner
ACS: 61955 | COP No.: 24335
24th April, 2024 | Thane



**ANNUAL SECRETARIAL COMPLIANCE REPORT OF DCB BANK LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024**

We have examined:

- (a) all the documents and records made available to us and explanations provided by **DCB BANK LIMITED** ('the Bank');
- (b) filings/ submissions made by the Bank to the stock exchanges;
- (c) website of the Bank;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification;

for the financial year ended 31st March, 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 (LODR);
- (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 as there was no reportable event during the review period;**
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021;
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;





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- (g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued there under (PIT Regulations);
- (h) The Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994;
- (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 – **Not Applicable as there was no reportable event during the review period;**

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

- (a) The Bank has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under insofar as it appears from my/our examination of those records.
- (b) The Bank has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in **Annexure – A** to the report.
- (c) The Bank has taken the actions to comply with the observations made in previous reports in respect of matters specified in **Annexure – B** to the report.
- (d) The Bank has complied with the provisions of Para 6 of Circular No. CIR/ CFD/ CMD1/114/2019 issued by SEBI on 18th October, 2019 in terms of appointment of Statutory Auditors of Listed Entity / Resignation of Statutory Auditors. - **No reportable event during the review period.**
- (e) In terms of the NSE Circular Ref No: NSE/CML/ 2023/30 dated 10th April, 2023 and the BSE Circular No: 20230410-41 dated 10th April, 2023, and amendments therein, our affirmations, are annexed as **Annexure – C** to the report.

For S. N. ANANTHASUBRAMANIAN & Co.

Company Secretaries

ICSI Unique Code: P1991MH040400

Peer Review Cert. No.: 5218/2023

S. N. Viswanathan



S. N. Viswanathan

Partner

ACS: 61955 | COP No.: 24335

ICSI UDIN: A061955F000222016

24th April, 2024 | Thane



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Annexure – A

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following: a ... b ...	Regulation 30 read with Part A of Schedule III of LODR	The outcome of the meeting of Board of Directors held on 05 th May, 2023 approving the proposal for raising of funds was not disclosed within 30 minutes of the conclusion of the meeting. It was disclosed with a delay of 15 minutes on NSE and 20 minutes on BSE	–	–	–	–	The disclosure of the Board's approval for the financial results ending on March 31, 2023, and the final dividend for FY 2022-23 were made within the specified timelines. However, there was a delay in disclosing the Board's	There were multiple disclosures to be made. While disclosure for financials & dividend were made in prescribed time, the disclosures pertaining to fund raising were little delayed due to some	





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Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	c d. the decision with respect to fund raising proposed to be undertaken							approval for the fund-raising.	technical issues.	
2	Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to	Regulation 30 read with Part A of Schedule III of LODR	The outcome of the meeting of Board of Directors held on 28 th July, 2023 approving the unaudited financial results for the quarter ended 30 th June, 2023 was not disclosed within 30 minutes of the conclusion	-	-	-	-	-	Technical issues were faced by the Bank with website of both the exchanges while filing the financial results of the Bank on July 28, 2023 and	





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Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	consider the following: a ... b ... c ... d ... e ... f ... g ... h. financial results;		of the meeting. It was disclosed with a delay of 7 minutes on NSE and 10 minutes on BSE.						therefore the Bank could not file the same within 30 minutes from the end of the Board meeting. The issue was informed to the Stock Exchanges	
3	1) Every listed entity shall make disclosures of any events or information	Regulation 30 read with Part A of Schedule III of LODR	The Bank has not disclosed to Stock Exchange about the Re-Appointment of Manoj Joshi as	-	-	-	-	Being a Senior Management Personnel, the re-appointment of Mr. Manoj Joshi should	Inadvertently not reported. Noted for compliances in future.	





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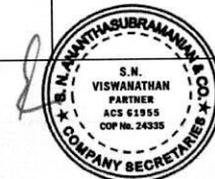
Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	<p>which, in the opinion of the board of directors of the listed company, is material.</p> <p>(2) Events specified in Para A of Part A of Schedule III are deemed to be material events and listed entity shall make disclosure of such events.</p> <p>Clause 7 of Part A of Schedule</p>		<p>Chief of Internal Vigilance of the Bank for a period of 1 year from 15th January, 2024 to 14th January, 2025.</p>					<p>have been disclosed to Stock Exchanges.</p>		





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Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	III of LODR: Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management , Auditor and Compliance Officer									





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Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
4	Every such code of practices and procedures for fair disclosure of unpublished price sensitive information and every amendment thereto shall be promptly intimated to the stock exchanges where the securities are listed.	Regulation 8(2) of PIT Regulations	The Bank has not disclosed to Stock Exchange about their revised code of practices and procedures for fair disclosure of unpublished price sensitive information effective from 15 th October, 2023, as required under the PIT Regulations.	-	-	-	-	In terms of Regulation 8(2) of PIT Regulations, the revised code of practices and procedures for fair disclosure of unpublished price sensitive information should have been disclosed to Stock Exchanges.	Inadvertently not disclosed to stock exchanges about revision in the Code. Noted for compliances in future.	





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Annexure – B

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	The composition of board of directors of the listed entity shall be as follows: (a) board of directors shall have an optimum combination of executive and non-executive directors with at least one	Reg 17 (1) (a) of LODR.	The Bank appointed Ms. Lakshmy Chandrasekaran as woman Director on 14 th April 2023 due to the vacancy caused by the retirement of Ms Rupa Devi Singh on 21 st January 2023.	NSE vide email dated 20 th April 2023.	Advisory	None	None	The Bank did not have a Woman Independent Director on the Board for a period of 82 days from 22 nd January 2023 till 13 th April 2023.	—	The Bank has appointed Ms. Lakshmy Chandrasekaran as woman Director on 14 th April 2023. Thus, the Bank is presently in compliance with Regulation 17(1)(a) of LODR.





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Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	woman director and not less than fifty per cent. of the board of directors shall comprise of non-executive directors.									





We hereby report that, during the review period, the compliance status of the listed entity is as given hereunder:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
1)	Secretarial Standard The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	The Bank has generally complied with Secretarial Standards with respect to meetings of Board Of Directors (SS-1) and General Meetings (SS-2) issued by Institute of Company Secretaries of India
2)	Adoption and timely updation of the Policies: <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	None
3)	Maintenance and disclosures on Website: <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	Yes, Subject to our remark.	The web-link(s) provided in the Corporate Governance reports under Regulation 27(2) to the Stock Exchanges land on the Bank's Home Page and not on the relevant documents / section of the website.





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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
	the relevant document(s)/ section of the website		
4)	Disqualification of Director: None of the Director of the Company is/are disqualified under Section 164 of Companies Act, 2013, as confirmed by the listed entity.	Yes	None
5)	Details related to Subsidiaries of listed entities have been examined w.r.t. : a) Identification of material subsidiary companies b) Requirements with respect to disclosure of material as well as other subsidiaries	Not Applicable	The Bank does not have any subsidiaries
6)	Preservation of Documents: The Bank 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	None
7)	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	None

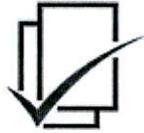




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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
8)	Related Party Transactions: a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions, or b) The Listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	None
9)	Disclosure of events or information: 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.	Yes	None
10)	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11)	Actions taken by SEBI or Stock Exchange(s), if any: 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	None





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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
12)	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.	Yes subject to our deviations mentioned in Annexure A of the report.	None

For S. N. ANANTHASUBRAMANIAN & Co.
Company Secretaries
ICSI Unique Code: P1991MH040400
Peer Review Cert. No.: 5218/2023




S. N. Viswanathan
Partner
ACS: 61955 | COP No.: 24335
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