



ANNUAL SECRETARIAL COMPLIANCE REPORT OF UCO BANK FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2023

[Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, Navin Kothari, Proprietor of N.K. & Associates, Practicing Company Secretary have examined:

- (a) all the documents and records made available to us and explanation provided by UCO Bank ("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/ filings, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 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 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) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company during the audit period);
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Not applicable to the Company during the audit period);
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the audit period);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the Company during the audit period);
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Registrars to an issue and Share Transfer agents) Regulations, 1993;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and circulars/guidelines issued thereunder;
- (j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the Bank during the Audit Period);
- (k) Securities and Exchange Board of India {KYC (Know Your Client) Registration Agency} Regulations, 2011.

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.	Secretarial Standards: The compliances of the listed entity are in accordance with the Auditing Standards issued by ICSI, namely CSAS-1 to CSAS-3	YES	
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 have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	YES YES	
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 the relevant document(s)/ section of the website 	YES YES YES	
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	YES	
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	NA NA	The Bank has no subsidiaries hence the same is not applicable,
6.	Preservation of Documents: 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.	Performance Evaluation: 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	
8.	*Related Party Transactions: a) The listed entity has obtained prior approval of Audit Committee for all related party transactions	NA	There was no related party Transaction which requires approval from the Audit Committee.



	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.	NA	
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	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	1. No Entries was made during the First Quarter from 01.04.2022-30.06.2022 in the SDD software as the same was maintained in the Excel sheet. 2. The Bank has not made entries simultaneously in the SDD software.
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) 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	
12.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	YES	

(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



					Advisory/ Clarification / Fine/ Show Cause Notice/ Warning, etc.					
1	Compositio n of Board	Regul ation 17(1)(a) of SEBI LOD R Regul ations, 2015	The Board of Direct ors of the top 1000 listed entities shall have at least one indepe ndent woma n directo r.	--	--	UCO Bank does not have any Women Director in the Board through out the Financi al Year 2022- 2023	--	The Bank is among the top 1000 listed entities. However, there was no independent woman director and no woman Director on the Board throughout the Financial Year 2022- 2023	As the independe nt woman director is to be appointed by the Central Governme nt, the matter has been referred by the Bank to the Ministry of Finance and Departmen t of Financial Services for filling of the vacant positions.	
2	Compositio n of Board	Regul ation 17(1)(b) of SEBI LOD R Regul ations, 2015	If the listed entity does not have a regular non- executi ve chairp erson, at least half of the	--	--	As the Chairpe rson of UCO Bank is an Executi ve Director , therefor e the Board	--	The Bank does not have adequate number of required Independent Director in the Board during the financial year 2022- 2023.	As the independe nt director is to be appointed by the Central Governme nt, the matter has been referred by the Bank to the Ministry of	



			<p>Board of Directors shall comprise of Independent Directors.</p>		<p>should have minimum 5 Independent Directors as on 01.04.2022 and from 02.04.2022 to 21.11.2022, the minimum number of Independent Director should be 4 and again from 22.11.2022-31.03.2023, the minimum number of Independent Director should be 5. However, the Bank has only 3 Independent</p>		<p>Finance and Department of Financial Services for filling of the vacant positions</p>	
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						Director s. Two Indepen dent Director was not appoint ed through out the Financi al Year 2022- 2023.			
3	Constitutio n of Audit Committee	Regulatio n 18 of SEBI LOD R Regul ations, 2015	Minim um two- third of the memb ers of the Audit Comm ittee shall be Indepe ndent Direct ors.	--	--	The Bank does not have adequat e number of required Indepen dent Director s in the Audit Committ ee during the financia l year. There were only 2 Indepen dent director s in the Audit Committ ee Instead of 3 Indepen dent Director . Hence there	--	Bank has constituted Audit Committee of the Board (ACB) as per RBI guidelines. Constitution of Audit Committee is not in compliance with Regulation 18 of SEBI (Listing Obligations and Disclosure Requiremen ts) Regulations 2015, as there were only two Independent Directors and there was a shortfall of one Independent Director.	As the independe nt director is to be appointed by the Central Governme nt, the matter has been referred by the Bank to the Ministry of Finance and Departmen t of Financial Services for filling of the vacant positions



						was a shortfall of one independent director.				
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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	Advisory/ Clarification / Fine/Type of Action Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Composition of Board of Directors	Regulation 17(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015..	The Board of Directors of the top 500 listed entities shall have at least one independent woman	--	--	There was no independent woman director on the Board and no woman Director from 08.03.2022.	--	The Bank is among the top 500 listed entities. However, there was no independent woman director on the Board and no woman Director from 08.03.2022	As the independent woman director is to be appointed by the Central Government. The matter has been referred by the Bank to the Ministry of Finance and	



			n direct or. The Bank did not have any independe nt woma n direct or on the Board and there were no woma n Direct or from 08.03. 2022						Departmen t of Financial Services for filling of the vacant positions.
2	Compositio n of Board of Directors	Regul ation 17 of SEBI (Listin g Oblig ations and Disclo sure Requi remen ts) Regul ations, 2015.	Mini mum half of the memb ers of the Board shall be Indep endent Direct ors.	--	--	There was shortfal l of two Indepe ndent Directo rs		The Bank does not have adequate no. of required Independent Director in the Board during the year.	As the independe nt director is to be appointed by the Central Governm ent. The matter has been referred by the Bank to the Ministry of Finance and Departme nt of Financial Services for filling of the



									vacant positions.
3	Composition of Audit Committee	Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Minimum two-third of the members of the Audit Committee shall be Independent	--	--	Constitution of Audit Committee is not in compliance with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as there were only two Independent Directors.	--	Bank has constituted Audit Committee of the Board (ACB) as per RBI guidelines. However, there is One vacancy in the ACB. Constitution of Audit Committee is not in compliance with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as there were only two Independent Director.	As the independent director is to be appointed by the Central Government. The matter has been referred by the Bank to the Ministry of Finance and Department of Financial Services for filling of the vacant positions
4	Chairperson of the Audit Committee	Regulation 18(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regul	Chair person of the Audit committee shall be an Independent Director.	--	--	The committee has no Independent Director Chairperson during the period from 01.04.2021 to		Bank has constituted Audit Committee of the Board (ACB) as per RBI guidelines. Constitution of Audit Committee is not in compliance with	During the financial year 2022-23, Bank complies the requirement of Independent Director as Chairperson of the



		ations, 2015				29.12.2 021.		Regulation 18(1)(d) of SEBI (Listing Obligations and Disclosure Requiremen ts) Regulations 2015, as the committee has no Independent Director Chairperson during the period from 01.04.2021 to 29.12.2021.	Audit Committe e of the Bank
5	Compositio n of Nominatio n and Remunerati on Committee	Regul ation 19(1)(a) of SEBI (Listin g Oblig ations and Disclo sure Requi remen ts) Regul ations, 2015	Consti tution of Nomi nation and remun eratio n Com mittee : The comm ittee shall compr ise of at least three direct ors. At least fifty percen t of the direct ors	--	--	There are only two director s includi ng one Indepe ndent director during the period from 01.04.2 021 to 20.12.2 021.	--	Bank has constituted Nomination and remuneratio n Committee as per RBI guidelines. Constitution of Nomination and Remunerati on Committee is not in compliance with Regulation 19 of SEBI (Listing Obligations and Disclosure Requiremen ts) Regulations 2015 as there are only two	The vacancy in Nominati on and Remunera tion Committee was filled on 21.12.202 1.



			shall be independent directors.					directors including one Independent director during the period from 01.04.2021 to 20.12.2021.		
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For N.K & Associates
Company Secretaries

Navin Kothari

Navin Kothari
Proprietor

FCS No. 5935 CP No.: 3725
Peer Review No.: 1384/2021
UDIN: F005935E000327762

Place: Kolkata
Date: 18.05.2023