

Ref. No.CO:CS:RC:2023-24:054

May 18, 2023

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 023.

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 2022-23**

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, 2023, 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

Corporate & Registered Office: 6th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
CIN: L99999MH1995PLC089008 Tel: +91 22 66187000 Fax: +91 22 66589970 Website: www.dcbbank.com



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 2022-23

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 and BSE Limited 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 2022-23 is enclosed.

S. N. Ananthasubramanian

S. N. Ananthasubramanian
Partner

FCS: 4206 | COP No.: 1774
05th May, 2023 | Thane





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**ANNUAL SECRETARIAL COMPLIANCE REPORT OF DCB BANK LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023**

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, 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 (SEBI Listing Regulations);
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – **Not Applicable as there was no reportable event during the review period;**
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;





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- (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 ;
- (g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued there under;
- (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 - **The Bank has surrendered the license w.e.f 10th February 2023.**

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 following actions to comply with the observations made in previous reports – **Not Applicable.**
- (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.**





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(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 – B** to the report.

For S. N. ANANTHASUBRAMANIAN & Co.

Company Secretaries

ICSI Unique Code: P1991MH040400

Peer Review Cert. No.: 606/2019

S. N. Ananthasubramanian



S. N. Ananthasubramanian

Partner

FCS: 4206 | COP No.: 1774

ICSI UDIN: F004206E000258011

05th May, 2023 | 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. | 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 | Reg 17 (1) (a) of SEBI Listing Regulations | The Bank appointed Ms. Lakshmi Chandrasekaran as woman Director on 14 th April 2023 due to the vacancy caused by the retirement of Ms 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. | — | — |





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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 |
|---------|---|--------------------------|------------|-----------------|--|----------------------|-------------|--|---------------------|---------|
| | non-executive directors with at least one woman director and not less than fifty per cent. of the board of directors shall comprise of non-executive directors. | | | | | | | | | |





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Annexure – B

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. | No | Advisory issued by NSE vide email dated 20 th April 2023 for non-compliance with appointment of a Woman Independent Director within prescribed time period. |





S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

| 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 | None |

For S. N. ANANTHASUBRAMANIAN & Co.

Company Secretaries

ICSI Unique Code: P1991MH040400

Peer Review Cert. No.: 606/2019

S. N. Ananthasubramanian



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Partner

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05th May, 2023 | Thane