



यूको बैंक
सम्मान आपके विश्वास का



UCO BANK
Honours Your Trust



HO/Finance/Share/46/2025-26

Date: 21.05.2025

National Stock Exchange of India Ltd.

"Exchange Plaza"
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

NSE Scrip Symbol: UCOBANK

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001

BSE Scrip Code: 532505

Madam/Dear Sir

Annual Secretarial Compliance Report for the year ended 31st March, 2025

Pursuant to Regulation 24A(2) of SEBI(LODR) Regulations, 2015 read with SEBI circular CIR/CFD/CMD1/27/2019 dated 08.02.2019, we enclose Annual Secretarial Compliance Report for the year ended 31st March, 2025 issued by M/s A Saraswat & Associates, Practicing Company Secretaries.

Yours sincerely,

For UCO Bank

(Vikash Gupta)
Company Secretary

Encl : as stated



A Saraswat & Associates

Practicing Company Secretary

Address: 17/1, Mukhram Kanoria Road, 2nd Floor, Howrah - 711101

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ANNUAL SECRETARIAL COMPLIANCE REPORT OF UCO BANK FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2025

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

**To,
UCO BANK
10 BTM Sarani,
Kolkata – 700001**

I, Anuj Saraswat, Proprietor of A Saraswat & 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/ filing, as may be relevant, which has been relied upon to make this report,

for the year ended March 31st, 2025 (“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;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit Period)



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- (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 (Prohibition of Insider Trading) Regulations, 2015;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (h) Securities and Exchange Board of India (Registrar 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 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 attached below:

Sl. No.	Particulars	Compliance Status (Yes/No/NA)	Observation
1.	Secretarial Standards: 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).	NA	The provisions of Companies Act, 2013 including Secretarial Standards are not applicable to the Bank.
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 & updated on time, 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.	YES	



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	<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	
		YES	
4.	Disqualification of Director(s): None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity	YES	
5.	Details related to subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary Companies. (b) Disclosure requirement 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/during the 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; (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 NA	There was no related party transaction during the period that requires approval from the Audit Committee.
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	



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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	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been 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.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There was no resignation of Statutory Auditors during the Audit period.
13.	Additional Non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	YES	Mentioned in the Annexure 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/ Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practising Company Secretary (PCS)	Management Response	Remarks
1.	Composition of Board	Regulation 17 (1)(a) of SEBI LODR Regulations, 2015	The Board of Director of Top 1000 listed entities shall have atleast One Independent Women Director.	National Stock Exchange	Clarification sought from the Bank.	The Bank did not have a Woman Director during the financial year 2023-24, as well as during the first three quarters of the financial year 2024-25.	NIL	The Bank, being among the top 1000 listed entities based on market capitalisation, did not have a Woman Director on its Board during the financial year 2023-24 and up to January 9, 2025, in the financial year 2024-25.	The Board of the Bank is constituted as per Section 9 (3) of the Banking Companies (Acquisition & Transfer of undertakings) Act, 1970 (hereinafter referred to as "Act"). All the Directors of the Bank (other than shareholder Director) are appointed /nominated by Government of India in terms of the Act. Bank is in compliance with this provision w.e.f. 10.01.2025

2.	Constitution of Audit Committee	Regulation 18 of SEBI LODR Regulations, 2015	Minimum two- third of the members of the Audit Committee shall be Independent Director	National Stock Exchange	Clarifications sought from the Bank on quarterly intervals	The Bank did not have the required number of Independent Directors in the Audit Committee during the financial year 2024–25.	NIL	Upto March 28, 2025, the constitution of the Audit Committee was not in compliance with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, due to an inadequate number of Directors. Consequently , the requirement that two-thirds of the members of the Audit Committee be Independent Directors could not be fulfilled.	Constitution of Audit Committee of the Board is as per the provisions of RBI Guidelines. The stipulation “Two third of the members are not Independent” contained in SEBI LODR Regulations could not be met due to inadequate number of directors on the Board of the Bank and the power to appoint/nominate directors (other than one shareholder director) vests with the Government of India. Bank has been taking up the matter with the Government of India for appointment of adequate number of directors on the Board to comply with SEBI LODR Regulations.	
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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	Details of Violation	Observations/ Remarks of the Practicing Company Secretary	Observation made in the Secretarial Compliance Report for the year ended	Comments of the Practicing Company Secretary on the action taken by	Remedial actions if any, taken by the listed entity
1.	Composition of Board	Regulation 17 (1)(a) of SEBI LODR Regulations, 2015	The Board of Director of Top 1000 listed entities shall have at least One Independent Women Director.	The Bank did not have any Woman Director on its Board throughout the financial year 2023–24. Further, in the financial year 2024–25, the position of Woman Director remained vacant up to the end of the third quarter, i.e., December 31, 2024.	The Bank, being among the top 1000 listed entities based on market capitalisation, did not have a Woman Director on its Board during the financial year 2023–24. However, on January 10, 2025, Ms. Rachna Khare was appointed as a Shareholder Director, thereby fulfilling the requirement of having a Woman Director on the Board.	31.03.2024	As informed by management and all the filings of the Listed entity, the relevant provisions of SEBI LODR Regulation with regard to appointment of Women Director have been complied w.e.f. 10.01.2025	Ms. Rachna Khare was appointed as a Shareholder Director w.e.f. 10.01.2025.

2.	Constitution of Audit Committee	Regulation 18 of SEBI LODR Regulations, 2015	Minimum two- third of the members of the Audit Committee shall be Independent Director	The bank did not have required number of Independent Directors in the Audit Committee during the Financial Year 2023-24. There were only 2 Independent Directors in the Audit Committee instead of 3 independent Directors and hence there was a shortfall of 1 Director	Bank has constituted Audit committee of the Board as per RBI guidelines. Constitution of Audit Committee is not in compliance with Regulation 18 of SEBI LODR Regulations, 2015 as due to inadequacy of Directors.	31.03.2024	As informed by Management, relevant provisions of SEBI LODR Regulation with respect to " two- third of the members of the Audit Committee shall be Independent Director "could not be met due to inadequate number of directors on the Board of the Bank and power to fill the vacancies of the Directors vests with the Government of India	Bank has been following up the Government of India for filling the vacant position of Directors on the Board of the Bank.
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Date : 08/05/2025

Place : Kolkata

UDIN : F010444G000297665

For A Saraswat & Associates
Practicing Company Secretaries

ANUJ

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Date: 2025.05.08 12:30:51
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Anuj Saraswat

Mem No: F10444; COP: 13568

Peer Review No -2539/2022