



बैंक ऑफ़ बड़ौदा *Bank of Baroda*



BCC:ISD:116:16:163

13.05.2024

The Vice-President, B S E Ltd., Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 BSE CODE-532134	The Vice-President, National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 CODE-BANKBARODA
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Dear Sir / Madam,

Re: Bank of Baroda - Annual Secretarial Compliance Report for the year ended 31.03.2024

Pursuant to SEBI circular no. CIR/CFD/CMD1/27/2019 dated February 08, 2019 and Regulation 24A of SEBI (LODR) Regulations, 2015, we enclose Annual Secretarial Compliance Report for the year ended 31.03.2024 submitted by M/s. R S Padia & Associates, Company Secretaries.

We request you to take note of the above and upload the information on your website.

Yours faithfully,

P K Digitally signed
by P K
AGARWAL
Date:
2024.05.13
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AGARW
AL

P K Agarwal
Company Secretary

R.S. PADIA & ASSOCIATES

COMPANY SECRETARIES

SECRETARIAL COMPLIANCE REPORT OF BANK OF BARODA FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024

[Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/201 Dated 08.02.2019 as per Regulation 24A of SEBI (Listing Obligation and Disclosure Requirement, 2015, as amended)]

To,
The Members of Bank of Baroda

We have examined:

- (a) all the documents and records made available to us and explanation provided by Bank of Baroda (“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 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 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 during the year under review)

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(M): 91 9819164904 Email: rajshreecs@hotmail.com**

- e. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable during the year under review)
- f. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable during the year under review)
- g. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- h. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i. SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (other regulations as applicable) and circulars/ guidelines issued thereunder;

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.	<p>Secretarial Standards:</p> <p>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.</p>	NA	This Listed entity, being a Public sector Bank and not being a company under Companies Act, Secretarial Standards (SS) are not applicable to the said entity.
2.	<p>Adoption and timely updation of the Policies:</p> <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	<p>Applicable Six policies (detailed here) are adopted and approved from time to time by the Board of Directors.:</p> <ul style="list-style-type: none"> ● Policy on related party transactions and material Subsidiaries ● Details of establishment of Vigil Mechanism/Whistle Blower Guideline ● Dividend Distribution Policy of the Bank ● Code of Conduct of Board of Directors and Senior Management Personnel ● Codes of Fair Disclosure and Conduct (Formerly known as Code of Conduct for Prohibition of Insider Trading)

			<ul style="list-style-type: none"> BOB Policy for Determination of Materiality of Event/Information and Disclosure Practices
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 	<p>YES</p> <p>YES</p> <p>YES.</p>	<p>All the required information is available in Bank's website under Shareholder's Corner .</p> <p>www.bankofbaroda.in</p>
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	<p>YES</p>	None of the Directors are Disqualified under Section 164 of Companies Act, 2013

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	<p>YES</p> <p>YES</p>	<p>The Listed entity does not have any subsidiary to be classified as 'material subsidiary'.</p> <p>All relevant disclosures have been made.</p>
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.	<p>YES</p>	Preservation and maintenance of records Policy is in place. All the records are duly maintained as per preservation policy

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	The Listed Entity has duly conducted Performance Evaluation of the Board.
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 N.A	All related party transactions are carried out with the prior approval of the Audit Committee of the Board.
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	The Listed Entity has made all relevant disclosures to the Stock Exchanges pursuant to the said Regulation
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	The Listed Entity has installed an inhouse Structured Digital Database software and trained concerned employees about relevant regulations and disclosures to be submitted to the Entity. All relevant provisions have been duly complied with.

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
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 except as provided under separate paragraph herein (**).	NA	No Actions have been initiated by SEBI against the Entity and others mentioned herein.

12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	
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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: - **NO EVENT FOR RESIGNATION OF AUDITORS HAS BEEN OBSERVED FOR THE LISTED ENTITY AND ITS SUBSIDIARIES. HENCE NOT APPLICABLE**

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<ul style="list-style-type: none"> 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 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 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
2.	Other conditions relating to resignation of statutory auditor		
	<ul style="list-style-type: none"> i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: <ul style="list-style-type: none"> 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. 		NA

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
	<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> <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> <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 provided information as required by the auditor.</p>		NA
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 18 th October, 2019.		NA

*Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

(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	Financial Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	The Reserve Bank of India directed BOB to suspend with immediate effect, any further onboarding of their customers into the "bob world" mobile application. The Notice was received on 10 th October 2023	Press release: 2023 - 2024/1083	Certain material advisory concerns observed in the manner of onboarding customers onto the mobile application	Reserve Bank of India	Restrictive measures	Certain material advisory concerns observed in the manner of onboarding customers onto the mobile application	NIL	Factual Position	The Bank has carried out corrective measures to address the concerns of RBI, have also initiated further steps to plug any remaining gaps identified and closely working with RBI to address the concerns at the earliest to their satisfaction	Effective measures taken to resolve the concern issue.

(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	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Provisions pertaining to maintaining a Structured Digital database as per regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations 2015	Reg. 3(5) and 3(6) of SEBI PIT regulations	Delay in setting up of Structured Digital Database Platform in the Bank	National Stock Exchange (NSE)	Regulatory	Delay in complying Reg. 3(5) and 3(6) of SEBI PIT regulations	NIL	There were delays in setting up The Structured Digital Database Platform and enrolling concerned employees in compliance with SEBI PIT regulations	The Structured Digital Database Platform has been setup completely now and all concerned employees have been enrolled and trained to use the system	Now complied with.

The details mentioned in above table report on the deviations mentioned in the earlier year reports and actions initiated by the management to rectify the non compliances and move to a better complied Entity

Date : 04/05/2024
Place: Mumbai
UDIN: F006804F000309161

For R.S. Padia & Associates
Company Secretaries

Rajshree
Swadhin Padia
Rajshree Padia
FCS: 6804; CP: 7488
PR: 1117/2021

Digitally signed by
Rajshree Swadhin Padia
Date: 2024.05.04
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Note: Annual Secretarial audit was conducted based on the documents, records and information along with explanations provided through Hybrid mode.