

**USFB/CS/SE/2025-26/16**

**Date:** May 08, 2025

**To,**

**National Stock Exchange of India Limited**  
Listing Department  
Exchange Plaza, C-1, Block G, Bandra Kurla  
Complex, Bandra (E)  
Mumbai – 400 051

**BSE Limited**  
Listing Compliance  
P.J. Tower,  
Dalal Street, Fort,  
Mumbai – 400 001

**Symbol:** UJJIVANSFB

**Scrip Code:** 542904

Dear Sir/Madam,

**Sub: Submission of Annual Secretarial Compliance Report for the Financial Year ended March 31, 2025**

We hereby inform you that pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular CIR/CFD/CMU1/27/2019 dated February 08, 2019, the Bank has obtained Annual Secretarial Compliance Report from Mr. K. Jayachandran, Practicing Company Secretary, for the financial year ended March 31, 2025.

A copy of the same is enclosed herewith.

We request you to take note of the above.

Thanking You,

Yours faithfully,

**For UJJIVAN SMALL FINANCE BANK LIMITED**

**Sanjeev Barnwal**  
**Company Secretary & Head of Regulatory Framework**

Encl: as mentioned above

**SECRETARIAL COMPLIANCE REPORT**  
of  
**UJJIVAN SMALL FINANCE BANK LIMITED**  
For the year ended **March 31, 2025**  
(Pursuant Regulation 24A of the Securities and Exchange Board of India (Listing  
Obligations and Disclosure Requirements) Regulations, 2015)

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **UJJIVAN SMALL FINANCE BANK LIMITED (CIN: L65110KA2016PLC142162)** (hereinafter referred as “the listed entity” / “the Bank” / “the Company”), having its Registered Office at **Grape Garden, No. 27, 3rd "A" Cross, 18th Main, 6th Block, Koramangala, Bengaluru – 560095, Karnataka** Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity’s books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2025 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I, **K. Jayachandran, Company Secretary in Practice** have examined:

- (a) all the documents and records made available to me and explanation provided by **UJJIVAN SMALL FINANCE BANK LIMITED (CIN: L65110KA2016PLC142162)**,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) the 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 **March 31, 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) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (d) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable to listed entity during the review period);
- (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (f) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (g) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the listed entity during the review period); and
- (i) The Securities and Exchange Board of India (Buyback of Securities), Regulations, 2018 (Not applicable to the listed entity during the review period).

and circulars/guidelines issued thereunder; and based on the above examination, I hereby report that, during the Review Period:

- 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:-

<b>Sr. No.</b>	:	01.
<b>Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)</b>	:	As per Regulation 30 read with sub-para 15(a) of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the schedule of an Investors/ Analysts meet is required to be disclosed at least two working days in advance (excluding the date of intimation and the date of the meeting).
<b>Regulation/Circular No.</b>	:	Regulation 30 read with sub-para 15(a) of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
<b>Deviations</b>	:	The Company had submitted an intimation (Disclosure of event) on June 11, 2024, regarding the schedule of an Investors/ Analysts meet to be held on June 13, 2024. The Company did not comply with the prescribed timeline for submission of the intimation.
<b>Action Taken by</b>	:	NSE and BSE Limited
<b>Type of Action</b>	:	Issue of Cautionary Letter by NSE and BSE Limited through an email. The NSE and BSE Limited has advised the Company to exercise due diligence and initiate corrective steps to avoid recurrence of such lapses and to ensure strict compliance with the applicable provisions of SEBI LODR and related circulars. The Company was also advised to disseminate a copy of the cautionary email to the stock exchanges and place it before the Board of Directors along with the corrective measures taken.
<b>Details of Violation</b>	:	The Company had submitted an intimation (Disclosure of event) on June 11, 2024, regarding the schedule of an Investors/ Analysts meet proposed to be held on June 13, 2024. However, in this instance, the Company did not adhere to the prescribed timeline as per the SEBI (LODR) Regulations, which mandate that such intimation be submitted at least two working days in advance, excluding the date of intimation and the date of the meeting. This resulted in a non-compliance with the timeline stipulated under Regulation 30 read with sub-para 15(a) of Para A of Part A of Schedule III of the SEBI LODR Regulations.
<b>Fine Amount</b>	:	Nil

<b>Observations/ Remarks of the Practicing Company Secretary</b>	:	The Company had submitted an intimation (Disclosure of event) on June 11, 2024, regarding the schedule of an Investors/ Analysts meet to be held on June 13, 2024. As per Regulation 30 read with sub-para 15(a) of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the schedule of such meetings is required to be disclosed at least two working days in advance (excluding the date of intimation and the date of the meeting) to the stock exchange(s). In this instance, the Company did not comply with the prescribed timeline for submission of the intimation.
<b>Management Response</b>	:	<p><i>As confirmed by the management, this non-compliance was inadvertent and unintentional since this meeting was scheduled at a shorter notice and the same was intimated immediately on finalization.</i></p> <p><i>The Company has taken note of the cautionary letter issued by NSE and BSE and has implemented internal controls to ensure timely disclosure of such events in accordance with SEBI LODR requirements. Further, SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/25 dated February 25, 2025 titled "Industry Standards Note on Regulation 30 of LODR Regulations, has clarified as under:</i></p> <p><i>"For analysts or institutional investors meet which are scheduled by the listed entities at short notice for urgent matters, the requirement of providing at least two working days' notice in advance may be dispensed with. In such a case, the schedule of meetings should simultaneously be submitted to the stock exchanges along with the explanation for the short notice"</i></p>
<b>Remarks</b>	:	Nil

- (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.	Nil	NA	NA	NA	NA	NA	NA	NA	NA	NA

II. 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:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor:</b>		
	<p>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</p> <p>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</p> <p>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.</p>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>There was no resignation of the Statutory Auditors during the review period. However, the term of M/S. Mukund M Chitale &amp; Co., and M/S. B. K. Ramadhyan &amp; Co. LLP, Chartered Accountants, Joint Statutory Auditors of the Company, came to an end at the conclusion of the 8<sup>th</sup> Annual General Meeting held on July 26, 2024, and accordingly, they retired upon completion of their term and the said firms had issued the Limited Review Report for the first quarter ended June 30, 2024, prior to their retirement.</p>
2.	<b>Other conditions relating to resignation of statutory auditor:</b>		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p>		

	<p>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.</p> <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 Bank/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</p>	<p>NA</p> <p>NA</p> <p>NA</p> <p>NA</p>	<p>There was no such instance during the review period.</p>
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	<p>above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>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>		
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 18th October, 2019.	NA	There was no resignation of the Statutory Auditors during the Review Period.

III. I hereby report, that, during the review period the compliances status of the listed entity is appended as below:-

<i>Sr. No.</i>	<i>Particulars</i>	<i>Compliance Status Yes/No/NA</i>	<i>Observations/Remarks</i>
1.	<p><b><u>Secretarial Standard:</u></b></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).</p>	Yes	

Sr. No.	Particulars	Compliance Status Yes/No/NA	Observations/Remarks
2.	<p><b><u>Adoption and timely updation of the Policies:</u></b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity.</li> <li>• All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars /guidelines issued by SEBI.</li> </ul>	<p>Yes</p> <p>Yes</p>	
3.	<p><b><u>Maintenance and disclosures on Website:</u></b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website.</li> <li>• Timely dissemination of the documents/ information under a separate section on the website.</li> <li>• 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.</li> </ul>	<p>Yes</p> <p>Yes</p> <p>Yes</p>	
4.	<p><b><u>Disqualification of Director:</u></b></p> <p>None of the Directors of the Bank/the Company are</p>	<p>Yes</p>	

Sr. No.	Particulars	Compliance Status Yes/No/NA	Observations/Remarks
	disqualified under Section 164 of Companies Act, 2013.		
5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries.</p>	<p>NA</p> <p>NA</p>	<p>The listed entity did not have any Subsidiary Company during the Review Period.</p>
6.	<p><u>Preservation of Documents:</u></p> <p>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>	<p>Yes</p>	
7.	<p><u>Performance Evaluation:</u></p> <p>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.</p>	<p>Yes</p>	<p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees once in a year as per the SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.</p>

Sr. No.	Particulars	Compliance Status Yes/No/NA	Observations/Remarks
8.	<p><b><u>Related Party Transactions:</u></b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.</p> <p>(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.</p>	<p>Yes</p> <p>Yes</p>	
9.	<p><b><u>Disclosure of events or information:</u></b></p> <p>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.</p>	<p>No</p>	<p>The Company had submitted an intimation (disclosure of event) on June 11, 2024, regarding the schedule of an Investors/Analysts meet to be held on June 13, 2024. As per Regulation 30 read with sub-para 15(a) of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the schedule of such meeting is required to be disclosed at least two working days in advance (excluding the date of intimation and the date of the meeting) to the stock exchange(s). In this instance, the Company did not comply with the prescribed timeline for submission of the intimation.</p> <p><i>As confirmed by the management, this non-compliance was inadvertent and unintentional since this meeting was</i></p>

Sr. No.	Particulars	Compliance Status Yes/No/NA	Observations/Remarks
			scheduled at a shorter notice and the same was intimated immediately on finalization.
10.	<p><b><u>Prohibition of Insider Trading:</u></b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	
11.	<p><b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b></p> <p>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.</p>	Yes	<p>Consequent to a violation of Regulation 30, read with sub-para 15(a) of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") relating to delay in submission of intimation regarding the schedule of Investors/Analysts meet, the Company has received a Cautionary Letter from NSE and BSE Limited via email.</p> <p>In the said communication, NSE has advised the Company to initiate appropriate corrective measures to avoid recurrence of such lapses, and to ensure strict compliance with the applicable provisions of the SEBI LODR Regulations and related circulars.</p> <p>Further, the Company has been advised to disseminate a copy of the cautionary email to the stock exchanges and to place the same before the Board of Directors, along with a note on the corrective actions taken.</p>

Sr. No.	Particulars	Compliance Status Yes/No/NA	Observations/Remarks
12.	<b><u>Additional Non-compliances, if any:</u></b> No any additional non-compliance observed for all SEBI regulations/circulars/ guidance notes etc.	Yes	

**Assumptions and Limitation of Scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Date: 25/04/2025  
Place: Bengaluru

KUNJITHAPADH AM  
JAYACHANDRAN  
Digitally signed by  
KUNJITHAPADHAM  
JAYACHANDRAN  
Date: 2025.04.30 10:54:32  
+05'30'  
K. Jayachandran  
Company Secretary  
ACS No.: 11309/C P No.: 4031  
UDIN: A011309G000235203  
Peer Review No: PR No: 6411/2025