

CO:BS-IRD:2022-23:353

18th January, 2023

| | |
|---|---|
| National Stock Exchange of India Limited Listing Department Exchange Plaza, Plot No.C/1, 'G' Block Bandra-Kurla Complex Bandra (E), Mumbai-400 051 Scrip code – CENTRALBK | BSE Ltd. Corporate Relationship Deptt Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400001 Scrip Code - 532885 |
|---|---|

Dear Sir/Madam,

Sub: Security Cover Certificate as per Regulation 54(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the third quarter and nine months ended 31st December, 2022

We submit herewith Security Cover Certificate of the Bank as per Regulation 54(3) of SEBI (LODR) Regulations, 2015 for the third quarter and nine months ended 31st December, 2022

Please take the above on your record.

Thanking you,

Yours faithfully,

For CENTRAL BANK OF INDIA

BRIJ KISHOR PATWARI
Compliance Officer/Sr. Manager

The
Board of Directors
Central Bank of India

CERTIFICATE WITH REFERENCE TO SECURITY COVER IN RESPECT OF LISTED UNSECURED DEBT SECURITIES FOR THE QUARTER ENDED 31.12.2022

We have been requested by Central Bank of India vide its letter CO/BS-IRD/2022-23/348-A dated 16th January, 2023 to verify and certify, compliance with respect to Security Cover in respect of listed unsecured debt securities as per regulation 54(2) read with regulation 56 (1) (d) of SEBI (LODR) Regulation, 2015 & as per circular SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated 12th November, 2020 & SEBI/HO/MIRSD/MIRSD CRADT/CIR/P/2022/67 dated 19th May, 2022. This certificate is required for the onward submission to stock exchanges and debenture trustee only.

MANAGEMENT'S RESPONSIBILITIES

The responsibility for compliance with regard to instructions contained in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 published on 2nd September, 2015 & as per circular SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated 12th November, 2020 & SEBI/HO/MIRSD/MIRSD/CRADT/CIR/P/2022/67 dated 19th May, 2022 is that of the management of the Bank. The Bank's responsibility is to put in place controls and suitable triggers to ensure that above regulations are adhered to.

AUDITOR'S RESPONSIBILITY

Our responsibility is to provide the reasonable assurance on Bank's compliance with respect to Security Cover in respect of listed debt securities as per regulation 54(2) read with regulation 56(1)(d) of SEBI (LODR) Regulation, 2015, as to the accuracy in the computation of Security Coverage Ratio in respect of listed debt securities.

We conducted our independent review in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

AUDIT PROCEDURES PERFORMED

- a) Verification of terms / covenants of the issue of the listed debt securities.
- b) Verification / tracing of relevant figures from Reviewed Financial Statements of Accounts.
- c) Verification of SEBI Circular regarding Security Coverage Ratio.
- d) Verification of Books of Accounts for the quarter ended 31.12.2022.



e) Verification of arithmetical accuracy of calculation of:

- I. Total Net assets available for unsecured lenders
- II. Total unsecured borrowings
- III. Security coverage Ratio.

OPINION

Based on examination of unaudited books of accounts and other relevant records/documents, we hereby certify that:

- a) The Central Bank Of India has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

(₹ in crore)

| ISIN | Private Placement/Public Issue | Secured/Unsecured | Sanctioned Amount |
|--------------|--------------------------------|-------------------|-------------------|
| INE483A09260 | Private Placement | Unsecured | 1,000 |
| INE483A09286 | Private Placement | Unsecured | 500 |
| INE483A08023 | Private Placement | Unsecured | 500 |
| INE483A08031 | Private Placement | Unsecured | 500 |
| Total | | | 2,500 |

- b) Securities Cover for listed debt securities:

The financial information as on 31.12.2022 has been extracted from the books of accounts for the quarter ended 31.12.2022 and other relevant records of the Central Bank of India and as per the information provided by the Bank vide Annexure I and Annexure II. The total assets of the Central Bank of India provide coverage of **3.59** times of the principal, which is in accordance with the terms of issue (calculation as per statement of Security coverage ratio available for the unsecured debt securities -Annexure -II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations)

The Security cover certificate is being issued in consonance with SEBI regulations and shall have no effect on the seniority of such instruments and all other terms and conditions applicable for the issue of the bonds as specified by RBI Master Circular no. DBR.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015 for Basel III compliant bonds/RBI Master Circular no. DBR.No.BP.BC.4./21.06.001/2015-16 dated July 1, 2015 for Basel II compliant bonds, as amended time, and the terms of issue.

Compliance of all the covenants/terms of the issue in respect of listed debt securities information under Securities and Exchange Board of India (Listing Obligations and Disclosure



Requirements) Regulations, 2015 in terms of the provision of regulation 56(1)(d) as amended from time to time- Covenant Compliance Certificate as on 31.12.2022

We have examined the compliances made by the Bank in respect of the covenants / terms of the issue of the listed debt securities and certify that the covenants/terms of the issue have been complied by the Bank.

Based on the examination of the books of accounts and other relevant records/documents, we hereby certify that:

We certify that the Bank has complied with all the covenant/terms of the issue mentioned in the offer document/ Information Memorandum and/or Debenture Trust Deed for the above mentioned Non-convertible debt securities.

Further, please find the below list of the covenant which the Bank has failed to comply for the quarter

| Covenant | Document reference | Date of breach | Cure period (if any) |
|----------|--------------------|----------------|----------------------|
| NIL | | | |

Restriction on use

This certificate has been issued at the request of the Bank for onward submission to stock exchanges and debenture trustee only. It should not be used by any other person, without our consent. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For CHHAJED & DOSHI
Chartered Accountants
[FRN: 101794W]


CA Nitesh Jain

Partner

M No. 136169

UDIN: 23136169BGWX184982



Place: Mumbai

Date: 18.01.2023

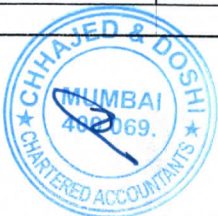
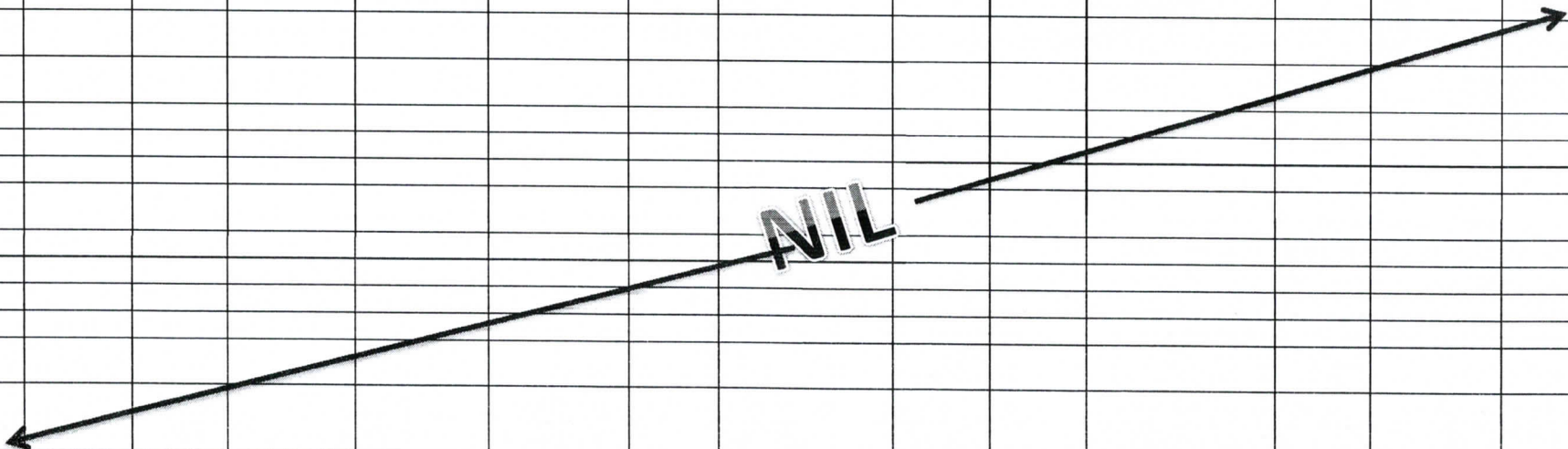
Encl: Annexure I (Format of Security cover)
Annexure II (Calculation of Security Cover Ratio)

SECURITY COVER

Annexure I

| Column A | Column B | Column C | Column D | Column E | Column F | Column G | Column H | Column I | Column J | Column K | Column L | Column M | Column N | Column O |
|--|--|--|--------------------|--|--|---|--------------------------------|---|----------------|---|--|---|--|-----------------------|
| Particulars | Description of asset for which this certificate relate | Exclusive Charge | Exclusive Charge | Pari- Passu Charge | Pari- Passu Charge | Pari- Passu Charge | Assets not offered as Security | Elimination (amount in negative) | (Total C to H) | Related to only those items covered by this certificate | | | | |
| | | Debt for which this certificate being issued | Other Secured Debt | Debt for which this certificate being issued | Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with Pari-passu charge) | Other assets on which there is pari- Passu charge (excluding items covered in column F) | | debt amount considered more than once (due to exclusive plus pari passu charge) | | Market Value for Assets charged on Exclusive basis | Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Market Value for Pari passu charge Assets ^{viii} | Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Total Value(=K+L+M+N) |
| | | Book Value | Book Value | Yes/No | Book Value | Book Value | | | | | | | | |
| ASSETS | | | | | | | | | | | | | | |
| Property, Plant and Equipment | | | | | | | | | | | | | | |
| Capital Work-in- Progress | | | | | | | | | | | | | | |
| Right of Use Assets | | | | | | | | | | | | | | |
| Goodwill | | | | | | | | | | | | | | |
| Intangible Assets | | | | | | | | | | | | | | |
| Intangible Assets under Development | | | | | | | | | | | | | | |
| Investments | | | | | | | | | | | | | | |
| Loans | | | | | | | | | | | | | | |
| Inventories | | | | | | | | | | | | | | |
| Trade Receivables | | | | | | | | | | | | | | |
| Cash and Cash Equivalents | | | | | | | | | | | | | | |
| Bank Balances other than Cash and Cash Equivalents | | | | | | | | | | | | | | |
| Others | | | | | | | | | | | | | | |
| Total | | | | | | | | | | | | | | |

NIL



SECURITY COVER

Annexure I

| Column A | Column B | Column C | Column D | Column E | Column F | Column G | Column H | Column I | Column J | Column K | Column L | Column M | Column N | Column O | |
|--------------------|--|--|--------------------|--|--|--|--------------------------------|---|----------------|---|--|---|--|-----------------------|--|
| Particulars | | Exclusive Charge | Exclusive Charge | Pari-Passu Charge | Pari-Passu Charge | Pari-Passu Charge | Assets not offered as Security | Elimination (amount in negative) | (Total C to H) | Related to only those items covered by this certificate | | | | | |
| | Description of asset for which this certificate relate | Debt for which this certificate being issued | Other Secured Debt | Debt for which this certificate being issued | Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with Pari-passu charge) | Other assets on which there is pari-passu charge (excluding items covered in column F) | | debt amount considered more than once (due to exclusive plus pari passu charge) | | Market Value for Assets charged on Exclusive basis | Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Market Value for Pari passu charge Assets ^{siii} | Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Total Value(=K+L+M+N) | |
| | | Book Value | Book Value | Yes/No | Book Value | Book Value | | | | | | | | | |
| LIABILITIES | | | | | | | | | | | | | | | |
| | Debt securities to which this certificate pertains | | | | | | | | | | | | | | |
| | Other debt sharing pari-passu charge with above debt | | | | | | | | | | | | | | |
| | Other Debt | | | | | | | | | | | | | | |
| | Subordinated debt | | | | | | | | | | | | | | |
| | Borrowings | | | | | | | | | | | | | | |
| | Bank | | | | | | | | | | | | | | |
| | Debt Securities | | | | | | | | | | | | | | |
| | Others | | | | | | | | | | | | | | |
| | Trade payables | | | | | | | | | | | | | | |
| | Lease Liabilities | | | | | | | | | | | | | | |
| | Provisions | | | | | | | | | | | | | | |
| | Others | | | | | | | | | | | | | | |
| | Total | | | | | | | | | | | | | | |
| | Cover on Book Value | | | | | | | | | | | | | | |
| | Cover on Market Value | | | | | | | | | | | | | | |
| | | Exclusive Security Cover Ratio | | | Pari-Passu Security Cover Ratio | | | | | | | | | | |

NIL

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Calculation for Security Cover Ratio

| SN | Particulars | | Amount (₹ in Crores) |
|------|--|--------------|-------------------------|
| i. | Net assets of Central Bank of India available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued / payable on unsecured borrowings) | | 30,763.67 |
| | SUB-TOTAL | A | 30,763.67 |
| ii. | Total Borrowings (unsecured) | | |
| | Term loan | | 0.00 |
| | Non-convertible Debt Securities | | 2,500.00 |
| | CC/ OD Limits | | 0.00 |
| | Other Borrowings | | 6,059.33 |
| | IND - AS adjustment for effective Interest rate on unsecured borrowings | | 0.00 |
| | SUB-TOTAL | B | 8,559.33 |
| iii. | Security Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed) | (A/B) | 3.59 |

