



Ref.: SD:370/371/11/12::2023-24

26.10.2023

The Vice President BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street MUMBAI - 400 001 Scrip Code: 532483	The Vice President Listing Department National Stock Exchange of India Ltd EXCHANGE PLAZA Bandra-Kurla Complex, Bandra [E] MUMBAI - 400 051 Scrip Code: CANBK
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**Sub: Disclosure of Security Cover Certificate for the Quarter ended September 30, 2023
Ref: Our letter No SD:357/358/11/12::2023-24 dated 26.10.2023**

In compliance with Regulation 54 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclose herewith the Security Cover Certificate for the Quarter ended September 30, 2023, as submitted by M/s P A & Associates, Chartered Accountants, one of the Statutory Central Auditors of the Bank.

This revised filing is for your information and records.

Yours faithfully,

**SANTOSH KUMAR BARIK
COMPANY SECRETARY**

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To
The Debenture Trustees / Stock Exchanges

Certificate with reference to Security Cover/ Covenants in respect of Listed Unsecured Debt Securities for the Quarter ended 30.09.2023

Ref: Regulation 54(2) read with regulation 56 (1) (d) of SEBI (LODR) Regulation, 2015 (as amended from time to time) & SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19.05.2022

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

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

ISIN	Private Placement/ Public Issue	Secured/Unsecured	Sanctioned Amount (in Cr)
INE476A09249	Private placement	Unsecured	1,500.00
INE476A08043	Private placement	Unsecured	900.00
INE476A08118	Private placement	Unsecured	120.00
INE476A08159	Private placement	Unsecured	1,000.00
INE476A08035	Private placement	Unsecured	1,500.00
INE476A08076	Private placement	Unsecured	3,000.00
INE667A08021	Private placement	Unsecured	400.00
INE476A09256	Private placement	Unsecured	1,000.00
INE476A08050	Private placement	Unsecured	3,000.00
INE476A08167	Private placement	Unsecured	2,000.00
INE476A08175	Private placement	Unsecured	2,000.00
INE476A08084	Private placement	Unsecured	1,012.00
INE476A08183	Private placement	Unsecured	2,000.00
INE667A08039	Private placement	Unsecured	1,000.00
INE476A08092	Private placement	Unsecured	169.10
INE476A08126	Private placement	Unsecured	1,500.00
INE667A08013	Private placement	Unsecured	750.00

INE476A08134	Private placement	Unsecured	1,500.00
INE667A08047	Private placement	Unsecured	750.00
INE476A08142	Private placement	Unsecured	2,500.00
INE476A09264	Private placement	Unsecured	1,500.00
INE476A08100	Private placement	Unsecured	1,635.00
INE476A08191	Private placement	Unsecured	5,000.00
GRAND TOTAL			35,736.10

b) Security Cover for listed unsecured debt securities:

As per Annexure attached.



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	Column P
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					Unsecured Bonds
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 Assets=	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															
					NIL										
Goodwill															
Intangible Assets															

Please refer Annexure I for Calculation of Security Cover ratio for Unsecured Bonds



Intangible Assets under Development																							
Investments																							
Loans																							
Inventories																							
Trade Receivables																							
Cash and Cash Equivalents																							
Bank Balances other than Cash and Cash Equivalents																							
Others																							
Total																							
LIABILITIES																							
Debt securities to which this certificate pertains						NIL																	
Other debt sharing pari-passu charge with above debt		not to be filled																					
Other Debt																							
Subordinated debt																							
Borrowings																							
Bank																							
Debt Securities																							
Others																							
Trade payables																							



Lease Liabilities																			
Provisions																			
Others																			
Total																			
Cover on Book Value																			
Cover on Market Value ^{iv}																			
			Exclusiv e Security Cover Ratio																

NIL

ⁱ This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.

ii This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.

iii This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.

iv This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.

v This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.

vi This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.

^{vii} In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.

^{viii} Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.

^{ix} The market value shall be calculated as per the total value of assets mentioned in Column O.



Annexure – I

Calculation of Security / Asset Cover for listed unsecured debt securities

i. The financial information as on 30-09-23 has been extracted from the books of accounts for the year ended 30-09-23 and other relevant records of the listed entity;

ii. The assets of the listed entity provide coverage of --- times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities - table – I): **Not Applicable**

iii. The total assets of the listed entity provide coverage of 1.83 times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities - table – II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations).

Table –I:

Sr. No.	Particulars		Amount
i.	Total assets available for secured Debt Securities' – (secured by either pari-passu or exclusive charge on assets)	A	NA
	Property Plant & Equipment (Fixed assets) - movable/immovable property etc.		NA
	Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc		NA
	Receivables including interest accrued on Term loan/ Debt Securities etc		NA
	Investment(s)		NA
	Cash and cash equivalents and other current/ Non-current assets		NA
ii.	Total borrowing through issue of secured Debt Securities (secured by either	B	NA
	Debt Securities (Provide details as per table below)		
	IND - AS adjustment for effective Interest rate on secured Debt Securities		
	Interest accrued/payable on secured Debt Securities		
iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/information	A/B	NA



ISIN wise details

Rs. In Crore

Sl.	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 30-09-23	Cover Required	Assets Required
1	INE476A09249	BASEL III TIER II	N.A.	1,500.00	1,500.00	Nil	Nil
2	INE476A08043	BASEL III TIER II	N.A.	900.00	900.00	Nil	Nil
3	INE476A08118	BASEL III AT I	N.A.	120.00	120.00	Nil	Nil
4	INE476A08159	BASEL III AT I	N.A.	1,000.00	1,000.00	Nil	Nil
5	INE476A08035	BASEL III AT I	N.A.	1,500.00	1,500.00	Nil	Nil
6	INE476A08076	BASEL III TIER II	N.A.	3,000.00	3,000.00	Nil	Nil
7	INE667A08021	BASEL III TIER II	N.A.	400.00	400.00	Nil	Nil
8	INE476A09256	BASEL III TIER II	N.A.	1,000.00	1,000.00	Nil	Nil
9	INE476A08050	BASEL III TIER II	N.A.	3,000.00	3,000.00	Nil	Nil
10	INE476A08167	BASEL III AT I	N.A.	2,000.00	2,000.00	Nil	Nil
11	INE476A08175	BASEL III TIER II	N.A.	2,000.00	2,000.00	Nil	Nil
12	INE476A08084	BASEL III AT I	N.A.	1,012.00	1,012.00	Nil	Nil
13	INE476A08183	BASEL III AT I	N.A.	2,000.00	2,000.00	Nil	Nil
14	INE667A08039	BASEL III TIER II	N.A.	1,000.00	1,000.00	Nil	Nil
15	INE476A08092	BASEL III AT I	N.A.	169.10	169.10	Nil	Nil
16	INE476A08126	BASEL III AT I	N.A.	1,500.00	1,500.00	Nil	Nil
17	INE667A08013	BASEL III TIER II	N.A.	750.00	750.00	Nil	Nil
18	INE476A08134	BASEL III AT I	N.A.	1,500.00	1,500.00	Nil	Nil
19	INE667A08047	BASEL III TIER II	N.A.	750.00	750.00	Nil	Nil
20	INE476A08142	BASEL III TIER II	N.A.	2,500.00	2,500.00	Nil	Nil
21	INE476A09264	BASEL III TIER II SERIES I	N.A.	1,500.00	1,500.00	Nil	Nil
22	INE476A08100	BASEL III AT I	N.A.	1,635.00	1,635.00	Nil	Nil
23	INE476A08191	Long term Infrastructure Bonds	N.A.	5,000.00	5,000.00		
Grand Total				35,736.10	35,736.10		



Table-II

S.N.	Particulars		Amount (Rs. In Crore)
i.	Net assets of the listed entity 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)	A	77059.73
ii.	Total Borrowings (unsecured)	B	
	<input type="checkbox"/> Term loan		
	<input type="checkbox"/> Non-convertible Debt Securities		
	<input type="checkbox"/> CC/ OD Limits		
	<input type="checkbox"/> Other Borrowings		42045.59
	<input type="checkbox"/> IND - AS adjustment for effective Interest rate on unsecured borrowings		
iii.	Assets Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	(A/B)	1.83



c) Compliance of all the covenants / terms of the issue in respect of listed debt securities Information under SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENTS) Regulation, 2015 in terms of the provision of regulation 56(1)(d) as amended from time to time – Covenant Compliance Certificate as on 30-09-2023

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 company 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 below list of the covenant which the company has failed to comply for the quarter:

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

Sign & Stamp of Statutory Auditor

For P A & ASSOCIATES
Chartered Accountants
F.R. No. – 313085E



CA B N DASH
PARTNER
M. No. 062142
UDIN: 23062142BGWUAS4313

Place: BENGALURU
Date: 26.10.2023