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इण्डियन ओवरसीज़ बैंक

केंद्रीय कार्यालय- पोस्ट बॉक्स सं 3765, 763 अण्णा सालै, चेन्नै 600 002

Indian Overseas Bank

Central Office: P.B. No.: 3765, 763 Anna Salai, Chennai 600 002
Investor Relations Cell

IRC/ 57 /2022-23

18.05.2022

The Senior General Manager
Dept. of Corporate Services
BSE Limited
Floor 1, P J Towers, Dalal Street
Mumbai – 400 001

The Vice President
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block G
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Dear Sir / Madam,

Sub: Asset Cover Certificate as per Regulation 54(3) of SEBI (LODR) Regulations, 2015 for the quarter / financial year ended 31st March, 2022

We submit herewith Asset Cover Certificate of the Bank as per Regulation 54(3) of SEBI (LODR) Regulations, 2015 for the quarter / financial year ended 31st March 2022.

Please take the above on your record.

Yours faithfully,

S Nandakumaran
DGM & Company Secretary





NANDY HALDER & GANGULI

CHARTERED ACCOUNTANTS

18, NETAJI SUBHAS ROAD, (TOP FLOOR), KOLKATA- 700 001

OFFICE : 033 2230-0008, 2210-5018

Mobile : (91) 9433331681, (91) 9831203590

E-mail : nandyhalderganguli1973@gmail.com

Annexure A

Certificate for asset cover by Debenture Trustee in respect of listed Debt Securities of the Indian Overseas Bank

To,
IDBI TRUSTEESHIP SERVICES LTD.
Asian Building, Ground Floor, 17
R Kamani Marg
Ballard Estate
Mumbai – 400 001

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

a) The Indian Overseas Bank has vide its Board Resolution and information memorandum / offer document and under various Debenture Trust Deeds, has issued the following listed debt securities which are outstanding as on 31.03.2022:

ISIN	Private Placement / Public Issue	Secured / Unsecured	Date of Issue / Allotment	Sanctioned Amount (in crore)
INE565A09256	Private Placement	Unsecured	03.11.2016	800.00
INE565A09264	Private Placement	Unsecured	10.12.2018	300.00
INE565A08035	Private Placement	Unsecured	24.09.2019	500.00
INE565A08043	Private Placement	Unsecured	31.03.2022	665.00
	TOTAL			2265.00

b) Asset Cover for listed Debt Securities:

- The financial information as on 31.03.2022 has been extracted from the books of accounts for the year ended 31.03.2022 and other relevant records of the Indian Overseas Bank;
- The assets of the Indian Overseas Bank provide Nil coverage on 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)



iii. The total assets of the Indian Overseas Bank provide coverage of more than 100% 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) (mention the share of Debt Securities' charge holders)	A	Not Applicable
	• Property Plant & Equipment (Fixed assets) – movable / immovable property etc		Not Applicable
	• Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc		Not Applicable
	• Receivables including interest accrued on Term loan/ Debt Securities etc		Not Applicable
	• Investment(s)		Not Applicable
	• Cash and cash equivalents and other current/ Non-current assets		Not Applicable
ii	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)	B	Not Applicable
	• Debt Securities (Provide details as per table below)		Not Applicable
	• IND - AS adjustment for effective Interest rate on secured Debt Securities		Not Applicable
	• Interest accrued/payable on secured Debt Securities		Not Applicable
iii	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum / debenture trust deed)	A/B	Not Applicable

ISIN wise Details

(Rs. in crore)

S No.	ISIN	Facility	Type of Charge	Sanctioned Amount	O/s Amount as on 31.03.2022	Cover Required	Assets Required
1	INE565A09256	Unsecured, Non-Convertible, Redeemable, Basel III Compliant Tier II Bonds	Not Applicable	800.00	800.00	Not Applicable	Not Applicable



2	INE565A09264	Unsecured, Non-Convertible, Redeemable, Basel III Compliant Tier II Bonds	Not Applicable	300.00	300.00	Not Applicable	Not Applicable
3	INE565A08035	Unsecured, Non-Convertible, Redeemable, Basel III Compliant Tier II Bonds	Not Applicable	500.00	500.00	Not Applicable	Not Applicable
4	INE565A08043	Unsecured, Non-Convertible, Redeemable, Basel III Compliant Tier II Bonds	Not Applicable	665.00	665.00	Not Applicable	Not Applicable
Grand Total				2265.00	2265.00		

Table - II

S No.	Particulars		Amount (Rs. in crore)
i	Net assets of the Indian Overseas Bank 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	86039.55
ii	Total Borrowings (unsecured)	B	2886.64
	• Term Loan		
	• Non-Convertible Debt Securities		2,265.00
	• CC / OD Limits		
	• Other Borrowings		621.64
	• 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)	2981%



c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the Indian Overseas Bank

We have examined the compliances made by Indian Overseas Bank in respect of the covenants / terms of the issue of the listed debt securities (NCD's) and certify that the covenants / terms of the issue have been complied by Indian Overseas Bank.

---NIL---

For **NANDY HALDER & GANGULI**

Chartered Accountants

FRN 302017E



PARTHASARATHI CHANDA

Partner

M No : 056653

UDIN : 22056653AJFGRJ9756

18.05.2022

