

To
Managing Director & Chief Executive Officer
Central Bank of India,
Central Office,
Mumbai -400021

CERTIFICATE WITH REFERENCE TO ASSET COVER IN RESPECT OF LISTED DEBT SECURITIES FOR THE QUARTER & HALF YEAR ENDED 30.09.2021

We have been requested by Central Bank of India (the Bank) vide its appointment letter No.CO: F&A:2021-22:998 dated 07th Oct, 2021 to verify and certify, as a part of statutory audit of the Bank, compliance with respect to Asset Cover in respect of listed debt securities as per regulation 52 (4) and 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. This certificate is required for the onward submission to Securities and Exchange Board of India (SEBI).

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 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 Asset Cover in respect of listed debt securities as per regulation 52 (4) and 54 (2) read with regulation 56(1)(d) of SEBI (LODR) Regulation, 2015, as to the accuracy in the computation of Asset 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 Unaudited Financial Statements of Accounts.
- c. Verification of SEBI Circular regarding Asset Coverage Ratio.
- d. Verification of Books of Accounts for the quarter & half year ended 30.09.2021.
- e. Verification of arithmetical accuracy of calculation of;
 - i. Total Net assets available for unsecured lenders
 - ii. Total unsecured borrowings
 - iii. Asset Coverage Ratio.

OPINION

Based on examination of 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:**

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount (₹ in crore)
INE483A09245	Private Placement	Unsecured	500.00
INE483A09260	Private Placement	Unsecured	1000.00
INE483A09278	Private Placement	Unsecured	500.00
INE483A09286	Private Placement	Unsecured	500.00
INE483A08023	Private Placement	Unsecured	500.00
INE483A08031	Private Placement	Unsecured	500.00
INE483A09252	Private Placement	Unsecured	139.10
TOTAL			3639.10

- b) **Asset Cover for listed debt securities:**

- i. The financial information as on 30.09.2021 has been extracted from the books of accounts for the quarter & half year ended 30.09.2021 and other relevant records of the Central Bank of India;



- ii. The total assets of the Central Bank of India provide coverage of 4.32 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 - II

SN	Particulars		Amount (Rs in Crores)
i.	Net assets of the 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)	A	25931.80
ii.	Total Borrowings (unsecured)	B	5998.05
	Term loan		0.00
	Non-convertible Debt Securities		3639.10
	CC/ OD Limits		0.00
	Other Borrowings		2358.95
	IND - AS adjustment for effective Interest rate on unsecured borrowings		0.00
iii.	Assets Coverage Ratio (in %) (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	(A/B)	432.00

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

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 such covenants / terms of the issue have been complied by the Bank.

The Asset 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 from time to time, and the terms of issue.



Restriction on use

This certificate has been issued at the request of the Bank. It should not be used by any other person or for any other purpose except to regulators, 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 KISHORE & KISHORE

Chartered Accountants

F.R. No. -000291N



P.R. Karanth

CA P.R. KARANTH

PARTNER

M. No.- 018808

UDIN: 21018808 AAAAAD04393

Place: Mumbai

Date: 26.10.2021