



NANDY HALDER & GANGULI

CHARTERED ACCOUNTANTS

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

OFFICE : 033 2230-0008, 2210-5018

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Annexure A

Certificate for Asset Cover in respect of Listed Debt Securities of Indian Overseas Bank

To,
THE STOCK EXCHANGE(S) IN INDIA,

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

a) 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:

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

b) **Asset Cover for listed Debt Securities:**

i. The financial information as on 31.12.2021 has been extracted from the books of accounts for the nine months ended 31.12.2021 and other relevant records of Indian Overseas Bank;

ii. The assets of Indian Overseas Bank provide coverage of more than ...% 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 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 54 read with Regulation 56(1)(d) of LODR Regulations).





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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 Borrowings 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 31.12.2021	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





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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
Grand Total				1600.00	1600.00		

Table - II

S No.	Particulars		Amount (Rs. in crore)
i	Net Assets of 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	82581.49
ii	Total Borrowings (Unsecured)	B	3542.96
	• Term Loan		--
	• Non-Convertible Debt Securities		1,600.00
	• CC / OD Limits		--
	• Other Borrowings		1942.96
	• 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)	2330.86%





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c) Compliance of all the covenants/terms of the issue in respect of listed Debt Securities of 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 (NCDs) and certify that the covenants / terms of the issue have been complied by Indian Overseas Bank.

-----NIL-----

For Nandy Halder & Ganguli
Chartered Accountants
Firm Registration Number 302017E


Rana Pratap Nandy
Partner

Membership Number 051027

Place – Chennai

Date – 02.02.2022

UDIN No. **22051027AAAAAH9601.**

