**Central Office** 

## CO:BS-IRD:2022-23:353

18th January, 2023

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

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 31<sup>st</sup> 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 31<sup>st</sup> 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

#### 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 by 2<sup>and</sup> September, 2015 & as per circular SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated 12<sup>th</sup> November, 2020 & SEBI/HO/MIRSD/CRADT/CIR/P/2022/67 dated 19<sup>th</sup> 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 constituted 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.
- diverification of Books of Accounts for the quarter ended 31.12.2022.

Page **1** of **5** 

Head Office: 101, Hubtown Solaris, Near East West Flyover, N.S. Phadke Marg, Andheri (E), Mumbai-400 069

• : 022-61037878

• e-mail: info@cndindia.com

• www.cndindia.com

- 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	Secured/Unsecured	Sanctioned
	Issue			Amount
INE483A09260	Private Place	ement	Unsecured	1,000
INE483A09286	Private Place	ement	Unsecured	500
INE483A08023	Private Place	ement	Unsecured	500
INE483A08031	Private Place	ement	Unsecured	500
Total	4.00	-31/11/2/2015	10 1415 (6.24)	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



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

1 No 12010

**Partner** 

M No. 136169

UDIN: 23136169BGWX1B4982

Place: Mumbai Date: 18.01.2023

**Encl:** Annexure I (Format of Security cover)

Annexure II (Calculation of Security Cover Ratio)

MUMBA 400 069



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		The second secon			_			
(amount in negative)	111		- 1	nn L	Column M	Col		Annexure I
debt amount		Market	Carr		: items cov	ered b	mn N y this certi	Column O ficate
considere d more than once (due to exclusive plus pari passu charge)		Value for Assets charged on Exclusive basis	asset value ascer appli Bank mark	tainable or cable (For Eg. Balance, DSRA	Market Market Value for Pari passu Pharge Assets <sup>Mii</sup>	passi asset: mark	charge where tet value	Total Value(=K+L+M+ N)
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Column	Column G	Column H	Column I	Column J	Column					Annexure I
Pari-	Pari- Passu	Assets not offered as	Eliminati on	(Total C to H)		K	Column L	Column M	Column N	Column O
Charge	Charge	Security	(amount in negative)				Palatad t		29600 1-37 000.0	_
Assets	Other		debt		Market			o Snly those items c	overed by this certificate	•
shared ( pari pas by debt su holder	assets on which there is pari-	-	amount considere d more than once		Value for Assets charged Exclusive	on s	Contrying /book value  asr exclusive charge  vasets where market	Market Value for Pari passu charge	Carrying value/book value for pari passu charge assets where	Total Value(: N) =K+_
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s issued & ther de bt with Par	items covered in column F)		passu charge)			ľ	plicable)		Bank Balance, DSRA market value is not applicable)	
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SECUI<sub>RITY</sub> COVER

# **Calculation for Security Cover Ratio**

		(₹ in Crores)
Net assets of Central Bank of India available for unsecured lend (Property Plant & Equipment (excluding intangible assets a prepaid expenses) + Investments + Cash & Bank Balances + Oth current/ Non-current assets excluding deferred tax assets (-) To assets available for secured lenders/creditors on p passu/exclusive charge basis under the above heads (-) unsecur current/ non-current liabilities () interest accrued / payable	nd ner tal ari ed	30,763.67
unsecured borrowings)		
SUB-TOTAL	A	30.763.67
Fotal Borrowings (unsecured)		
Ferm loan		0.00
Non-convertible Debt Securities		2.500.00
CC (OD Limits		
ther Borrowings		6.059.33
ND - AS adjustment for effective Interest rate on insecured borrowings		0.00
UB-TOTAL	В	8,559.33
ecurity Coverage Ratio 100% or higher as per the terms of Offer Document/Informatio	( <b>A</b> / <b>B</b> )	3.59
UB- ecu	-TOTAL  rity Coverage Ratio	rity Coverage Ratio  % or higher as per the terms of Offer Document/Information  (A/B)

