

HO.DRD.OMNI Bonds 1892/2024-25/F-248

October 25, 2024

The Manager (Listing) Bombay Stock Exchange Ltd., 25th Floor, PhirozJeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001	The Manager (Listing) National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra(E) Mumbai – 400 051
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Dear Sir /Madam

**Sub: Disclosure under Regulation 54 (3) of SEBI (LODR) 2015 Regulations.**

Regulation(s), 54 (3) of SEBI (LODR) Regulations 2015, stipulates that the listed entity (called herewith the “IDBI Bank Ltd”) shall disclose the Security Cover available in case of non-convertible debt securities along with its financial results in the format as specified by the Board.

Pursuant to SEBI Circular SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022; we furnish herewith Certificate issued by Bank’s Statutory Auditors “Chokshi & Chokshi LLP”, in respect of available Security Cover.

However, in this connection, it may be noted that all Long Term Rupee Borrowings raised by the Bank & remained outstanding as on **September 30 , 2024** are Unsecured. Furthermore, there is no stipulation for maintenance of Security Cover, in terms of offer document/ Information Memorandum and/or Debenture Trust Deed.

**Disclaimer-***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 from time to time, and the terms of issue.*

You are requested to kindly take the above intimation on record in terms of above  
Regulation(s) of the SEBI (LODR) Regulations, 2015.



**Yours faithfully,**  
*For IDBI Bank Ltd,*

*Sourav Mahajan*  
Sh. Sourav Mahajan

Assistant General Manager

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## CHOKSHI & CHOKSHI LLP

Chartered Accountants

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To,

IDBI Bank Limited

IDBI Tower, WTC Complex

Cuffe Parade, Mumbai - 400005

**Independent Auditor's Certificate on Maintenance of Security Cover and Compliance with the Covenants in respect of Listed Non- Convertible Debt Securities of IDBI Bank Limited**

This certificate is issued in accordance with our engagement as Joint Statutory Auditors of IDBI Bank Limited. ('the Bank') for the F.Y. 2024-25. Pursuant to the requirement of Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("SEBI LODR Regulations"), as amended, the Bank has requested us to issue this certificate with respect to maintenance of security cover and compliance with the covenants of the listed non-convertible debt securities as on 30.09.2024 for submission to the Stock Exchanges/Debenture Trustee.

In this regard, the Bank has provided us the attached Statement of listed non-convertible debt securities of the Bank outstanding as on 30.09.2024 and compliance with the covenants of listed non-convertible debt securities as on 30.09.2024 ("the Statement"), which has been countersigned by us for the identification purposes only.

**Management's responsibility**

The Bank's Management is responsible for preparation of the Statement as at 30.09.2024 and ensuring compliance with the terms of information memorandums and debenture trust deeds, including maintenance of security cover, as applicable and compliance with all the covenants with respect to the listed non- convertible debt securities of the Bank. This responsibility includes the preparation and maintenance of all accounting and other relevant supporting records and documents. Also, this responsibility includes design, implementation, maintenance of and adherence to the internal controls relevant to the preparation and maintenance of the books of account and relevant records.

The Bank's Management is also responsible for ensuring the compliance with the SEBI LODR Regulations and other SEBI circulars/regulations, in this regard, as amended from time to time.

For the purpose of issuing this certificate, the Bank's Management has provided us the following documents:

- Debenture Trust Deeds including Information Memorandums of the listed non-convertible debt securities executed by the Bank with the Debenture Trustee
- The covenants of the Debenture Trust Deeds collated by the Debenture Trustees for the Bank.
- Statement on security cover prepared by the Bank as on 30.09.2024
- Compliance report on covenants for the quarter ended 30.06.2024

The responsibility of the Bank's Management also includes ensuring that the relevant records provided to us for the purpose of this certificate are correct and complete in all aspects.





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## CHOKSHI & CHOKSHI LLP

Chartered Accountants

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### Auditor's responsibility

Our responsibility is to provide a limited assurance in form of a conclusion on whether the Bank, in accordance with the aforesaid SEBI LODR Regulations has maintained security cover and complied with the covenants / terms of issue in respect of listed non-convertible debt securities issued and outstanding as at 30.09.2024. A limited assurance engagement includes performing procedures to obtain sufficient appropriate audit evidence on the reporting criteria as mentioned above. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

We have performed the following procedures for issuance of this certificate:

- Reviewed the covenants mentioned in the Debenture Trust Deeds.
- Verified the calculation and timely payment of interest, if any, on listed non-convertible debt securities as per terms of the Debenture Trust Deeds.
- Verified the early redemptions, if any, are made as per the terms of the Debenture Trust Deeds.
- Representations from the Bank's Management pertaining to compliance with covenants for the securities mentioned in the Statement

The Bank's Standalone Financial Results for the quarter and half year ended 30.09.2024 have been reviewed by us along with the Joint Statutory Auditors (together referred to as 'SCAs') of the Bank, on which SCAs have issued an unmodified conclusion vide their limited review report dated 25.10.2024. We conducted our review of the aforesaid financial results in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ('ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit.

For the purpose of this certificate, we conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes ("the Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and also Standards on Auditing issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

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' issued by the ICAI.

Our scope of work for this certificate did not include verification of compliance with other requirements of the Guidelines/ SEBI Regulations / any terms and conditions agreed while executing the issuance of debenture trust deeds, other circulars, notifications, etc., as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the Bank.



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Chokshi & Chokshi LLP is a Limited Liability Partnership with LLP Registration No. AAC-8909

Regd. Office: 15/17, Raghavji 'B' Bldg., Ground Floor, Raghavji Road, Gowalia Tank, Off Kemps Corner, Mumbai-400036

Tel.: +91-22-2383 6900 ; Fax : +91-22-2383 6901 ; Web: [www.chokshiandchokshi.com](http://www.chokshiandchokshi.com)

E-mail: [contact@chokshiandchokshi.in](mailto:contact@chokshiandchokshi.in)

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## CHOKSHI & CHOKSHI LLP

Chartered Accountants

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### Conclusion

Based on our examination of records and documents provided to us by the Bank, as per the information and explanations given to us, nothing has come to our attention that causes us to believe that as on 30.09.2024, the Bank has not complied with the covenants of listed non-convertible debt securities as per the terms of Debenture Trust Deeds, including Information Memorandum, executed by the Bank, with the Debenture Trustee. Further, since the outstanding listed Non-convertible securities are unsecured, security cover is not applicable.

### Restriction on Use

Since this certificate has been issued at the request of the Bank solely for the purpose of furnishing the same to the stock exchanges / debenture trustees, it should not be used by any person or for any other purpose. Accordingly, we do not accept or assume any liability or duty of care 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. We have no responsibility to update this certificate for any events or circumstances occurring after the date of this certificate.

For CHOKSHI & CHOKSHI LLP

Chartered Accountants

FRN - 101872W/W100045

*RK Jain*

Rakesh Jain

Partner

M. No. 042364

UDIN: 24042364BKYNWL7219



Place: Mumbai

Date: 25.10.2024

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Tel.: +91-22-2383 6900 ; Fax : +91-22-2383 6901 ; Web: [www.chokshiandchokshi.com](http://www.chokshiandchokshi.com)

E-mail: [contact@chokshiandchokshi.in](mailto:contact@chokshiandchokshi.in)

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**Statement of listed non-convertible debt securities outstanding as on 30<sup>th</sup> September 2024  
and compliance of covenants of listed non-convertible debt securities**

- (a) Pursuant to the resolution of the Board of Directors of the bank and information memorandum/ offer document and various Debenture Trust Deeds, the bank had issued the following listed non-convertible debt securities which are outstanding as at September 30, 2024:

ISIN	Secured/ Unsecured	O/s Book value (Rs. In Crores )
INE008A08S88	Unsecured	302
INE008A08R30		1
INE008A08R71		2
INE008A08V00		1,000
INE008A08V18		900
INE008A08U92		3,000
INE008A08V59		745
INE008A08V26		1,000
INE008A08Q98		2
<b>Total</b>		<b>6,952</b>

Bank has issued listed non-convertible debt securities which are unsecured as on 30<sup>th</sup> September 2024, hence Security cover is not applicable.

- (b) **Compliance of all the covenants/ terms of the issue in respect of listed non-convertible debt securities of the Bank**

We certify that the covenant/terms of the issue of the listed debt securities (NCD's) have been complied by the bank.

**For IDBI Bank Limited**

*S. H. Kuber*

**Smita Kuber**  
**ED & Chief Financial Officer**

Place: Mumbai



Date: October 25, 2024

*Pm*



Table 1- Security Cover

Table 1- Security Cover															INR in crores															
Column A	Column B	Column C i	Column Dii	Column Eiii	Column Fiv	Column Gv	Column Hvi	Column I vii	Column J	Column K	Column L	Column M	Column N	Column O	Column P															
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	PariPassu Charge	PariPassu Charge	PariPassu Charge	Assets not offered as security	Elimination (amoun in negative)	(Total C to H)	Related to only those items covered by this certificate	Related to only those items covered by this certificate																			
		Debt for which this certificate being issued	Other Secure Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (included 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 of applicable (For eg. Bank Balance, DSCRA market value in not applicable	Market Value for Pari Passu charge Assets viii	Carrying value / book value for pari passue 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 )	Debt not backed by any asstes offered as securities															
		Book Value	Book Value	Yes/ No	Book Value	Book Value																								
Assets													Relating to Column F																	
Property, Plant and Equipment	NIL																													
Capital work- in progress																														
Intangible Assets																														
Intangible Assets under under Development																														
Investment																														
Loans																														
Inventories																														
Trade Recievables																														
Cash and Cash Equivalents																														
Bank Balances other than cash & cash equilants																														
Others																														
Total Asstes																														
Liabilities																														
Debt securities to which this certificate pertains	NIL																													
Other debt sharing pari-passu charge with above debt																														
Other Debt																														
Subordinated debt																														
Borrowings																														
Bank																														
Debt Securities (Included under borrowing in Financial results)																														
Deposits																														
Other Liability																														
Total Liabilities																														
Net Assets																														







National Stock Exchange Of India Limited

*Date of*

25-Oct-2024

**NSE Acknowledgement**

<b>Symbol:-</b>	Debt
<b>Name of the Company: -</b>	IDBI Bank Limited, IDBI Bank Limited,
<b>Submission Type:-</b>	Announcement
<b>Short Description:-</b>	Security Cover
<b>Date of Submission:-</b>	25-Oct-2024 16:28:28
<b>NEAPS App. No:-</b>	2024/Oct/1697/1697

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.



Date & Time of Download : 25/10/2024 16:34:29

**BSE ACKNOWLEDGEMENT**

<b>Acknowledgement Number</b>	8114093
<b>Date and Time of Submission</b>	10/25/2024 4:34:17 PM
<b>Scripcode and Company Name</b>	972571 - IDBI BANK LTD.
<b>Subject / Compliance Regulation</b>	Compliances-Reg. 54 - Asset Cover details 54(3)
<b>Submitted By</b>	Sourav Mahajan
<b>Designation</b>	Designated Officer for Filing

**Disclaimer :** - Contents of filings has not been verified at the time of submission.