भारतीय स्टेट बैंक
भारतीय स्टेट बैंक
STATE BANK OF INDIA

हर भारतीय का बैंक

The Listing Department,
BSE Limited,
Phiroje Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400001

BSE SCRIP Code: 500112

The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, C / 1, 'G' Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051

NSE SCRIP Code: SBIN

CC/S&B/AND/2026-27/349

07.08.2026

Madam / Sir,

**Security Cover Certificate as on 30.06.2026**

Pursuant to Regulation 54 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit the Security Cover Certificate as on 30.06.2026 issued by M/s. R.G.N. Price & Co., Chartered Accountants, Statutory Central Auditor of the Bank.

Yours faithfully,

ARUNA N DAK

Digitally signed by ARUNA N DAK
Date: 2026.08.07 15:15:06 +05'30'

भारतीय स्टेट बैंक / S.B.I.
शेयर एवं बाण्ड विभाग
Shares & Bonds Dept.
कॉर्पोरेट केंद्र/CORPORATE CENTRE

**(Aruna N. Dak)**
**DGM (Compliance & Company Secretary)**
Encl: A/a


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शेयर एवं बॉन्ड विभाग,
कॉर्पोरेट केन्द्र,
14वा माळा, स्टेट बँक भवन,
मादाम कामा रोड,
मुंबई – ४०००२१, भारत

शेयर आणि बॉन्ड विभाग,
कारपोरेट केन्द्र,
14वाँ तल, स्टेट बैंक भवन,
मादाम कामा रोड,
मुंबई – ४०००२१, भारत

Shares & Bonds Dept,
Corporate Centre,
14thFloor, State Bank Bhavan,
Madame Cama Road,
Mumbai - 400021, India

# R.G.N.PRICE & CO
**CHARTERED ACCOUNTANTS**

| | | | |
|---|---|---|---|
| **Phone** | : | 2312960, 2316538 | G 234, Panampally Nagar, |
| **Email** | : | priceco@rgnprice.com | **Cochin** - 682 036. |
| **Offices at** | : | Chennai, Mumbai, Bengaluru, Quilon, Calicut | |
| **UDIN** | : | **26023933ALYAKB1997** | Date : 07.08.2026 |


**Independent Auditors Certificate on Security Coverage and Compliance of Financial Covenants in respect of Listed Unsecured Non-Convertible Debt Securities of State Bank of India as on 30th June 2026**

**To,**

**BSE Ltd/ National Stock Exchange Limited / Debenture Trustee(s)**

1. This Certificate is issued in accordance with the terms of engagement vide letter **CC/FINANCE/CFO/FRT/FR/NBS/144 dated 30th June 2026**

2. This certificate is issued at the request of **State Bank of India ("the bank")** in respect of Security Coverage and Compliance of Financial Covenants in respect of Listed Unsecured Non-Convertible Debt Securities as on 30th June 2026.

**Introduction**

3. Securities and Exchange Board of India (SEBI) vide its circular no. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 has prescribed for issue of Security Cover Certificate on the information given by bank management in Annexure I ('Statement') by the statutory auditor of the bank to its debenture trustee in respect of listed unsecured debt securities of the entity as per the requirements of Regulation 54(2)/(3) read with Regulation 56(1)(d) of Listing Obligations and Disclosure Requirements Regulation, 2015 and amendments thereto ('LODR Regulations') in the format "Annexure I", which we have initialed for identification purpose only.

**Managements' Responsibility for the Statement**

4. The implementation and usage of fund received, creating security cover and being compliant of the covenants of the debt borrowings in line with agreed terms with the lender and preparation, accuracy and completeness of the details mentioned in the Annexure I is the responsibility of the Management of the Bank including the preparation and maintenance of all accounting records and other relevant supporting documents. This responsibility includes designing, implementing and maintaining internal

control relevant to the preparation and presentation of the details given in the Annexure I and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

5. The Management is also responsible for ensuring that the Bank complies with the related requirements of the Securities Exchange Board of India (SEBI) and Reserve Bank of India (RBI) aa applicable in this regard.

**Auditor's Responsibility**

6. Our responsibility is to issue a certificate, in respect of Security Cover and Compliance of Financial Covenants specifically stated in the Debenture Trust Deed of the listed unsecured debts issued by the Bank as on 30$^{th}$ June 2026, that the details given in Annexure I are correct and accurate, taking into account information available from the books of accounts maintained and other information and explanation provided to us by the management of the Bank.

7. We along with 9 other firms of Statutory Central Auditors of the Bank have carried out review of the financial results of the Bank for the quarter ended on 30$^{th}$ June 2026. The said review has been conducted 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.

8. The books of accounts and other evidences referred to in paragraph 5 above, have been perused by us for the purpose of issue of this certificate in accordance with guidelines prescribed by ICAI which requires us to plan and perform the review to obtain reasonable assurance about whether the particulars furnished are free of material misstatement.

9. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes 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.

**Procedures, Assumptions and Limitations**

10. We have,
    a) Obtained and read on test check basis, the information memorandum in respect of Unsecured Debt Securities.
    b) Traced and agreed the principal amount of the debt securities outstanding as on 30th June 2026 to the financial results.
    c) Since the debt securities issued are unsecured, there is no security cover required as on 30th June 2026.

R.G.N. Price & Co. Chartered Accountants

11. The compliances of Financial Covenants of the listed unsecured debt securities as presented to us by the management of the Bank is co-related with the underlying documents produced before us and no audit of the same was performed for the purpose of this certificate.

**Opinion**

12. Based on our examination as above, and the information and explanations given to us, we certify that the details stated in the Annexure I are correct and accurate and we have examined the compliances made by the Bank in respect of financial covenants of the listed unsecured non-convertible debt securities specifically stated in the Debenture Trust Deed and certify that all such financial covenants have been complied by the Bank as on 30th June 2026.

**Restriction on Use**

13. This certificate has been issued at the request of the Bank. It is intended solely for the consumption of the addressee and is not to be used for any other purpose or to be distributed to any other parties. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**For R G N Price & Co**
**Chartered Accountants**
**FR No : 002785S**

R.G.N. Price & Co : Chartered Accountants :

Pmveeramani

**P M Veeramani**
**Partner**
**M No : 023933**

## Annexure

| Column A | Column B | Column C [i] | Column D[ii] | Column E[iii] | Column F[iv] | Column G[v] | Column H[vi] | Column H 1 | Column I[vii] | Column J | Column K | Column L | Column M | Column N | Column O |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Particulars | Description of asset for which this certificate relate | Exclusive Charge | Exclusive Charge | Pari-Passu Charge | Pari-Passu Charge | Pari-Passu Charge | Assets not offered as Security | Debt not backed by any assets offered as security (Clause 1.9 of SEBI DT master Circular dated August 13, 2025. | Elimination (amount in negative) | (Total C to H) | Related to only those items covered by this certificate | | | | |
| | | Debt for which this certificate being issued | Other Secured Debt | Debt for which this certificate being issued | Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu 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 or applicable (For Eg.Bank Balance, DSRA market value is not applicable) | Market Value for Pari passu charge Assets viii | Carrying value/book value for pari passu charge assets where market value is not ascertainaleor applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Total Value(=K+L+M+N) |
| | | | | | | | | | | | | | Relating to Column F | | |
| | | Book Value | Book Value | Yes/ No | Book Value | Book Value | | | | | | | | | |
| ASSETS | | | | | | | | | | | | | | | |
| Property, Plant and Equipment | | | | | | | | NIL | | | | | | | |
| Capital Work-in-Progress | | | | | | | | | | | | | | | |
| Right of Use Assets | | | | | | | | | | | | | | | |
| Goodwill | | | | | | | | | | | | | | | |
| Intangible Assets | | | | | | | | | | | | | | | |

R.G.N. Price & Co. Chartered Accountants

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Intangible Assets under Development | | | | | | | | | | | | | | | |
| Investments | | | | | | | | | | | | | | | |
| Loans | | | | | | | | | | | | | | | |
| Inventories | | | | | | | | | | | | | | | |
| Trade Receivables | | | | | | | | | | | | | | | |
| Cash and Cash Equivalents | | | | | | | | | | | | | | | |
| Bank Balances other than Cash and Cash Equivalents | | | | | | | | | | | | | | | |
| Others | | | | | | | | | | | | | | | |
| **Total** | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| **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 | | | | | | | | | | | | | | | |
| Others | | | | | | | | | | | | | | | |
| Trade payables | | | | | | | | | | | | | | | |
| Lease Liabilities | | | | | | | | | | | | | | | |
| Provisions | | | | | | | | | | | | | | | |
| Others | | | | | | | | | | | | | | | |
| **Total** | | | | | | | | | | | | | | | |
| **Cover on Book Value** | | | | | | | | | | | | | | | |
| **Cover on Market Value** | | | | | | | | | | | | | | | |
| | **Exclusive Security Cover Ratio** | | | **Pari-Passu Security Cover Ratio** | | | | | | | | | | | |

R.G.N. Price & Co Chartered Accountants

[i] This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.

[ii] This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.

[iii] Pari passu Charge shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.

[iv] This column shall include book value of assets having pari passu charge and outstanding book value of all debt having that pari passu security charge along with debt for which this certificate is issued.

[v] This column shall include book value of all other assets having pari passu charge and outstanding book value of all debt having that pari passu security.

[vi] This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for

[vii] This column shall include assets which are considered at market Value like Land, Building, Residential/ Commercial Real Estate, while other assets having charge shall be stated at book value.

R.G.N. Price & Co
Chartered Accountants