



Ref No. IRC/260/2025-26

14.01.2026

<b>The General Manager, Department of Corporate Services, BSE Limited, Floor 1, P.J. Towers, Dalal Street, Mumbai 400 001</b>	<b>The Vice President, National Stock Exchange Ltd, Exchange Plaza, C-1 Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051</b>
<b>BSE SCRIP CODE: 532388</b>	<b>NSE SCRIP CODE: IOB</b>

Dear Sir/ Madam,

**Security Cover Certificate as per Regulation 54(2)/(3) of SEBI (LODR) Regulations, 2015 for the Quarter ended December 31, 2025**

In terms of Regulation 54(2)/(3) of SEBI (LODR) Regulations, 2015 and SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated 19.05.2022, as amended, please find herewith the enclosed Security Cover Certificate of the Bank for the quarter ended December 31, 2025.

Further, we would like to inform that all the outstanding listed non-convertible debt securities issued by the Bank are of unsecured nature.

Please take the above information on record and arrange for dissemination.

Yours faithfully,

(Ram Mohan K)  
**Compliance officer**

इण्डियन ओवरसीज़ बैंक,  
निवेशक संबंध कक्ष, केन्द्रीय कार्यालय,  
763 अण्णा सालै, चेन्नै 600 002

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**Independent Auditors' Certificate pursuant to the requirements of Regulation 54 read with Regulation 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Circular No. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2022/67 dated May 19,2022**

To,  
**The Board of Directors,**  
**Indian Overseas Bank,**  
763, Anna Salai,  
Chennai-600002

**IDBI Trusteeship Services Ltd.**  
Asian building, Ground Floor,  
17, R. Kamani Marg,  
Ballard Estate, Mumbai-400001

**M/s SBICAP Trustee Company Limited**  
202, Maker Tower,  
"E" Cuffe Parade, Colaba,  
Mumbai- 400005

**1. Introduction**

This certificate is issued on specific request of Indian Overseas Bank (the "Bank"), having its Central Office at Chennai in accordance with the terms of our engagement letter dated October 15, 2025 for submission of the same to IDBI Trusteeship Services Ltd and SBICAP Trustee Company Limited ("IDBI" / "Debenture Trustees"). This certificate is required with regard to maintenance of Security cover pursuant to the requirements of Regulation 54 read with Reg 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Regulations") and Circular No. SEBI / HO/ MIRSD/ MIRSD\_CRADT/ CIR/ P/ 2022/ 67 dated May 19, 2022 and compliance with covenants of Information Memorandum in respect of unsecured Bonds issued on Private Placement basis pursuant to the requirements under Reg 56(1)(d) of SEBI Regulations.

**2. Management's Responsibility**

It is the responsibility of the management to compute / extract the data related to security Cover from the books of accounts of the Bank based on unaudited accounts for the period ended December 31, 2025 which have been subjected to Limited Review by the Statutory Central Auditors of the Bank. The responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the data of Security cover and applying an appropriate basis of preparation. This responsibility includes compliance with maintenance of Security cover pursuant to the requirements of Regulation 54 read under Reg 56(1)(d) of the SEBI Regulations and Circular No. SEBI / HO/ MIRSD/ MIRSD\_CRADT/ CIR/ P/ 2022/ 67 dated May 19, 2022. This responsibility also includes compliance with all the covenants of Information Memorandum and Debenture Trust Deed in respect of unsecured Bonds issued on Private Placement basis.



The Bank has computed / extracted the data for Security Cover for the quarter ended December 31, 2025 as per Annexure "I" enclosed which has been initialled by us for identification purpose.

The Management is also responsible for complying with various provisions of Reserve Bank of India guidelines, applicable Accounting Standards, The Banking Regulation Act, 1949 and conditions stated in the SEBI Regulations.

**3. Auditors' Responsibility**

Pursuant to the requirements, our responsibility is to provide a reasonable assurance in the form of an opinion based on our review of the Books of accounts with respect to the data of Security cover as laid down in the Annexure attached hereto as at December 31, 2025 as to whether the same has been extracted accurately from the Standalone unaudited financial statements of the Bank for the period ended December 2025 pursuant to the requirements of Regulation 54 read with Reg 56(1)(d) of the SEBI Regulations and Circular no. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2022/67 dated May 19,2022 and whether the Bank has complied with covenants of Information Memorandum in respect of unsecured Bonds issued on Private Placement basis and outstanding during the period 01.04.2025 to 31.12.2025.

4. The unaudited financial results for the period ended December 31, 2025 have been jointly reviewed by us as one of the Central Statutory Auditors of the Bank on which we issued an unmodified conclusion vide our report dated January 14, 2025. Our limited review of these financial results was 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. The standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.
5. We have obtained statement of Security cover as per Annexure and verified with the relevant supporting records and documents produced before us. Further we have obtained the list of covenants in the Information Memorandum from the management and verified the compliance with the relevant supporting records and documents produced before us.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India as well as SRS 4400 - Engagements to perform Agreed-upon procedures regarding Financial Information issued by the ICAI. 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.
7. 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.



8. Our scope of work did not include verification of compliance with other requirements of the SEBI Regulations / other circulars, notifications, etc., as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the Bank.

9. **Opinion**

Based on our examination and procedures performed by us as above and according to the information & explanations given to us read with notes forming part of annexure, we report that the data related to Security Cover as laid down in Annexure-A as at December 31, 2025 has been extracted accurately from the Books of accounts as at and for the quarter ended December 31, 2025 pursuant to the requirements of Regulation 54 read with Regulation 56 (1) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Regulations") and Circular No. SEBI / HO/ MIRST/ MIRSD\_CRADT/ CIR/ P/ 2022/ 67 dated May 19, 2022.

Further we report that the Bank has complied with covenants of Information Memorandum as per Annexure II attached hereto, in respect of unsecured Bonds issued on Private Placement basis and outstanding during the period 01.04.2025 to 31.12.2025.

10. **Restriction on Distribution and Use**

This certificate has been prepared at the request of the Bank solely for the purpose of enabling it to comply with the requirements of the SEBI Regulations and should not be used by any other person or for any other purpose. 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. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

**For R. Devendra Kumar & Associates**

Chartered Accountants

FRN: 114207W



(Neeraj Golas)

Partner

Mem. No.: 074392

UDIN: 26074392ZRGBTO8780

Place: Mumbai

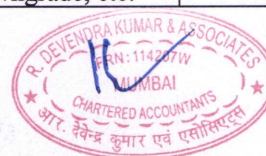
Date : January 14, 2026





**ANNEXURE II****Indian Overseas Bank****Investor Relations Cell****Central Office, Chennai****Annexure-II: List of Covenants (as on 31.12.2025)**

No.	Category	Sub-Type (AS Applicable)	Covenant (As Applicable)	Remarks
1	Accounts / funds / reserves maintained	Debt Service Reserve amount	Covenant as to amount to be maintained, manner of creation and/or funding of account, Date till required to be maintained or date on which to be created, manner of creation including period for renewal, replenishment, invocation (amount, date, period, etc.), manner of maintenance (ratio, percentage etc), bank account number (if applicable) etc.	N.A.
		Interest Service Reserve Account		N.A.
		Major maintenance reserve		N.A.
		Escrow account / RERA account		N.A.
		Debenture Redemption Reserve		N.A.
		Debenture Reserve Fund		N.A.
		Recovery Expense Fund		0.25 Crores
		Account details		Maintained with BSE
		Any other Fund / Account		N.A.
2.	Financial	Debt Service Coverage Ratio	Covenant as to maintenance as a ratio or percentage of .... (state), Not less than/ Not exceeding x, Time Bucket etc.	N.A.
		Interest cover		N.A.
		Net Debt to EBITDA		N.A.
		Gross Debt to EBITDA		N.A.
		Debt Cap		N.A.
		Debt Equity ratio		1.76
		Debt / Total Assets		0.88
		Gross NPA		Crores
		NNPA		0.24
		Write off		Crores
		Net NPA / TNW		0.026
		Debt to Value Ratio		N.A.
		CAR (Capital Adequacy Ratio)		16.30%
		Current Ratio		N.A.
		Dividend ratio		N.A.
		Asset liability mismatch		N.A.
		Any other ratio		N.A.
		Payment of Interest on due dates		Yes
Payment of principal on due dates	Yes			
3	Affirmative	Security Cover as per terms of Issue	Covenant as to Ratio or percentage, not less than, third party interest/title, rentals, negative lien, insurance, ROC and CERSAI filing etc	N.A.
		Title of Security/asset		
4	Affirmative or restrictive	Credit rating	Covenant as to minimum rating (Rating symbol), Standalone basis, consolidated, CE/SO rating, notch downgrade, etc.	Furnished at the Bottom
		Credit downgrade		N.A.







**Indian Overseas Bank  
Central Office, Chennai**

**SECURITY COVER CERTIFICATE AS ON 31.12.2025**

Column A	Column B	Column C [i]	Column D [ii]	Column E [iii]	Column F [iv]	Column G [v]	Column H [vi]	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	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 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 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 ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value=(K+L+M+N)		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
<b>ASSETS</b>			Charge Value											
Property, Plant and Equipment														
Capital Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														
Loans														
Inventories														
Trade Receivables														
Cash and Cash Equivalents														
Bank Balances other than Cash and Cash Equivalents														
Others														
<b>Total</b>														
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains														
Other debt sharing pari-passu charge with above debt														
Other debt														
Subordinated debt														
Borrowings														
Bank														
Debt Securities														
Others														
Trade payables														
Lease Liabilities														
Provisions														
Others														
<b>Total</b>														
Cover on Book Value														
Cover on Market Value														
		Exclusive Security Cover Ratio		Pari-Passu Security Cover Ratio										

NIL

[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.



(Statutory Central Auditor)

DATE: 14.01.2026