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इण्डियन ओवरसीज़ बैंक

केंद्रीय कार्यालय- पोस्ट बॉक्स सं 3765, 763 अण्णा सालै, चेन्नै 600 002

Indian Overseas Bank

Central Office: P.B.No.: 3765, 763 Anna Salai, Chennai 600 002

Investor Relations Cell

Balance Sheet Management Department

BSMD/IRC/ /2016-17

17.05.2015

To
The Senior General Manager
Bombay Stock Exchange Limited
Floor 25, P J Towers
Dalal Street
Mumbai – 400 001

Dear Sir/ Madam,

Sub: Proposed placement of equity shares of INR 10 each (“Equity Shares”) of Indian Overseas Bank (the “Bank”) with qualified institutional buyers (“QIBs”) under Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, by the Bank pursuant to a qualified institutions placement (the “Issue”)

DCS/IPO/NP/28(1)/91/2016-17

Please refer to your letter no. I dated 17th May 2016 granting in-principle approval under Regulation 28(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the captioned Placement.

The Managing Director and CEO, Mr. R Koteeswaran, pursuant to the powers granted to him by the Board of Directors of the Bank and the shareholders of the Bank, pursuant to its resolutions dated May 8, 2015 and June 30, 2015 respectively, has decided to open the Issue today, i.e. 17th May 2016.

In accordance with Regulation 85 of the SEBI ICDR Regulations, the floor price has been arrived at INR 30.05 per Equity Share.

We enclose herewith a Certified true copy of the letter issued by the Managing Director and CEO in this regard for your record and necessary action.

Thanking you,

Yours sincerely,
For **Indian Overseas Bank**,

Y.C. Jain
General Manger & CFO





इण्डियन ओवरसीज़ बैंक Indian Overseas Bank

केन्द्रीय कार्यालय : पो.बा.सं. 3765, 763, अण्णा सालइ, चेन्नइ 600 002
Central Office : P.B. No. 3765, 763, Anna Salai, Chennai 600 002

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No.MD/19/2016-17

17.05.2016

The Senior General Manager
Bombay Stock Exchange Limited
Floor 25, P J Towers
Dalal Street
Mumbai – 400 001

Dear Sir/ Madam,

Sub: Proposed placement of equity shares of INR 10 each ("Equity Shares") of Indian Overseas Bank (the "Bank") with qualified institutional buyers ("QIBs") under Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, by the Bank pursuant to a qualified institutions placement (the "Issue")

I, Mr. R. Koteeswaran, Managing Director and CEO of Indian Overseas Bank, pursuant to the powers granted by the Board of Directors of the Bank and the shareholders of the Bank, pursuant to its resolutions dated May 8, 2015 and June 30, 2015 respectively, have decided to authorize the opening the Issue today, i.e. 17th May 2016.

APPROVED FURTHER THAT the relevant date for the determination of the minimum price at which the Equity Shares shall be issued pursuant to the Issue in accordance with the SEBI Regulations, shall be the date of this Resolution i.e. 17th May 2016.

APPROVED FURTHER THAT the floor price of INR 30.05 for the issue of Equity Shares offered in the Issue, based on the provisions of the Regulation 85 of the SEBI Regulations or any other applicable provisions of the SEBI Regulations, be and is hereby taken on record. Further, a discount of five percent is offered to the bidders in the Issue in terms of Regulation 85(1) of the SEBI ICDR Regulations.

APPROVED FURTHER THAT the Issue be and is hereby opened today, i.e. 17th May 2016 for receiving bids in connection with the Equity Shares offered in the Issue, and that the authorized person shall decide the bid closing date in connection with the Issue, pursuant to Chapter VIII of the SEBI Regulations.

APPROVED FURTHER THAT the Preliminary Placement Document, the Placement Agreement between the Bank and the Book Running Lead Managers ("Placement Agreement") and the Escrow Agreement dated between the Bank, the Book Running Lead Managers and the Escrow Agent ("Escrow Agreement"), a copy of each of which was placed before the MD & CEO duly initialed by the for the purpose of identification, be and are hereby approved for filing with the stock exchanges, SEBI and any other regulatory authority, as may be required.



APPROVED FURTHER THAT a copy of the foregoing letter duly certified by any officer i.e. ED, GM or the Company Secretary and the Preliminary Placement Document be forwarded to, or filed with the concerned authorities, as may be required.

APPROVED FURTHER that MD & CEO and ED(s) are hereby severally authorized to make any changes to the Preliminary Placement Document and the Placement Document that they, in their absolute discretion, think fit and also to effect and/or carry out such alterations, additions, omissions, variations, amendments or corrections in the Preliminary Placement Document and Placement Document as may be necessary or desirable.

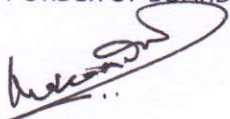
APPROVED FURTHER that MD & CEO and ED(s) of the Bank are hereby severally authorized to sign the Preliminary Placement Document and the Placement Document on behalf of the Bank and all other documents that they deem fit in connection with the Issue, including but not limited to Placement Agreement and the Escrow Agreement.

APPROVED FURTHER THAT MD & CEO and ED(s) be severally authorized to open one or more escrow accounts in the name and style of " IOB – QIP Escrow Account " for the purposes of the Issue and do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings, as it may in their absolute discretion deem necessary or desirable in connection with, incidental thereto.

RESERVED FURTHER THAT MD & CEO and ED(s) are hereby severally authorized either on their own or through the agency to undertake the necessary steps including but not limited to execution and signing of letters, applications, forms or other documents and writings in connection with circulation of the Preliminary Placement Document and the application form(s) to the prospective investors; receive application forms, and take such actions or give such directions as may be necessary or desirable.

APPROVED FURTHER THAT MD & CEO and ED(s) be and are hereby severally authorized to do all such acts, deeds, matters and things, as may be required to give effect to the above resolutions, including all such acts, deeds, matters and things as may be required by the stock exchanges, the SEBI or any other governmental or regulatory authority in connection with the Issue.

BY ORDER OF BOARD OF DIRECTORS



(R. KOTEESWARAN)

Managing Director & Chief Executive Officer

