

INDIAN OVERSEAS BANK					
CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002					
UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015					
Sl.No.	Particulars	Rs. in Lacs			
		Quarter ended 30.06.2015 (Reviewed)	Quarter ended 31.03.2015 (Audited)	Quarter ended 30.06.2014 (Reviewed)	Year ended 31.03.2015 (Audited)
1	Interest Earned (a) + (b) + (c) + (d)	6,13,727	5,90,976	6,00,704	23,93,833
	(a) Interest/discount on advances/bills	4,38,667	4,34,354	4,56,461	17,94,558
	(b) Income on Investments	1,64,097	1,45,660	1,29,098	5,46,974
	(c) Interest on Balances with Reserve Bank of India and other Inter Bank Funds	10,963	10,962	9,428	46,584
	(d) Others	0	0	5,717	5,717
2	Other Income	53,484	79,427	27,765	2,13,860
3	TOTAL INCOME (1+2)	6,67,211	6,70,403	6,28,469	26,07,693
4	Interest Expended	4,80,825	4,65,399	4,58,016	18,55,438
5	Operating Expenses (i) + (ii)	1,30,755	86,986	1,01,812	4,20,021
	(i) Employees Cost	94,739	40,272	68,434	2,64,954
	(ii) Other Operating Expenses	36,016	46,713	33,378	1,55,068
6	TOTAL EXPENDITURE (4+5) excluding Provisions & Contingencies	6,11,580	5,52,385	5,59,828	22,75,459
7	OPERATING PROFIT (before provisions & contingencies (3-6))	55,631	1,18,018	68,641	3,32,234
8	Provisions (other than tax) and Contingencies	66,357	98,623	29,927	3,36,091
9	Exceptional Items	0	-15,000	0	-15,000
10	Net Profit(+) / Loss(-) from Ordinary Activities before Tax (7-8-9)	-10,726	34,395	38,714	11,143
11	Tax Expenses (Refer Note No.8)	-12,202	30,845	11,542	56,576
12	Net Profit(+) / Loss(-) from Ordinary Activities after Tax (10-11)	1,476	3,550	27,172	-45,433
13	Extraordinary Items (net of tax expense)	0	0	0	0
14	Net Profit(+) / Loss(-) for the period (12-13)	1,476	3,550	27,172	-45,433
15	Paid-up Equity Share Capital (Face Value of each share - Rs.10/-)	1,23,535	1,23,535	1,23,535	1,23,535
16	Reserves excluding Revaluation Reserves (As per Balance Sheet of Previous Accounting Year)	13,15,346	13,15,346	13,28,910	13,15,346
17	Analytical Ratios				
	(i) Percentage of shares held by Govt. of India	73.80	73.80	73.80	73.80
	(ii) (a) Capital Adequacy Ratio (%) (Basel II)	NA	NA	NA	NA
	(b) Capital Adequacy Ratio (%) (Basel III)	9.75	10.11	10.61	10.11
	(iii) Earning per share (EPS) - in rupees				
	a) Basic and Diluted EPS before Extraordinary items (Net of tax expense) for the period, for the year to date and for the previous year (not annualized)	0.12	0.29	2.20	-3.68
	b) Basic and Diluted EPS after Extraordinary items (Net of tax expense) for the period, for the year to date and for the previous year (not annualized)	0.12	0.29	2.20	-3.68
	(iv) NPA Ratios				
	(a) Gross NPA	16,45,120	14,92,245	10,35,083	14,92,245
	(b) Net NPA	10,64,043	9,81,333	6,64,362	9,81,333
	(c) % of Gross NPA	9.40	8.33	5.84	8.33
	(d) % of Net NPA	6.31	5.68	3.85	5.68
	(e) Return on Assets (Annualized)	0.02	0.05	0.39	- 0.16
18	Public Shareholding				
	Number of shares	32,36,37,467	32,36,37,467	32,36,37,467	32,36,37,467
	Percentage of Share holding	26.20	26.20	26.20	26.20
19	Promoters and Promoter Group Shareholding				
	(a) Pledged/Encumbered				
	- Number of Shares.				
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)		Nil		
	- Percentage of Shares (as a % of the total share capital of the company)				
	(b) Non-encumbered				
	- Number of Shares.	91,17,10,848	91,17,10,848	91,17,10,848	91,17,10,848
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	73.80	73.80	73.80	73.80


PLACE: CHENNAI
Date: 25.07.2015

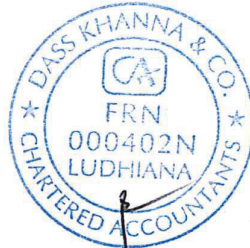
(BAWAN KUMAR BAJAJ)
EXECUTIVE DIRECTOR

(ATUL AGARWAL)
EXECUTIVE DIRECTOR

(R KOTEESWARAN)
MANAGING DIRECTOR & CEO



INDIAN OVERSEAS BANK													
CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002													
UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015													
NOTES													
1	The above financial results are drawn in accordance with the accounting policies consistently followed by the Bank.												
2	The working results for the Quarter ended 30/06/2015 have been arrived at after considering provision for NPAs, Standard Assets, Unhedged Forex Exposures, Restructured Advances, Depreciation on Investments & Non-Performing Investments, as per RBI guidelines. Provision for taxes, Depreciation on Fixed Assets and other usual and necessary provisions have been estimated and apportioned on proportionate basis and are subject to adjustment, if any, at the year end.												
3	In accordance with RBI circular DBOD.No.BP.BC.2/21.06.201/2013-14 dated 1st July, 2013, banks are required to make Pillar 3 disclosures under Basel III capital requirements with effect from 30th September, 2013. The disclosures are being made available on our website at the following link http://www.iofb.in/investor_cell.aspx .												
4	In accordance with RBI guidelines, the Bank has shifted the Securities from HTM to AFS category amounting to Rs.5423.40 crore during the quarter and the resultant depreciation of Rs.1.55 crore has been charged to revenue.												
5	During the Quarter ended 30.06.2015, Tier II Bonds of Rs.150 crore issued on 08.01.2005 were redeemed on their due date i.e., 08.04.2015												
6	Provision of Rs.212.96 crore (Rs.33 crore for previous quarter) has been made during the quarter towards balance in arrears for Wage Revision, which is effective from November 01, 2012. The aggregate liability provided as on 30.06.2015 is Rs.531.96 crore												
7	During the quarter, Non-performing Financial Asset of Rs. 179.48 crore (net of NPA provisions) was assigned to Asset Reconstruction Company for an aggregate consideration of Rs.221.18 crore.												
8	The Tax expenses for the quarter is net off MAT credit entitlements.												
9	The Provision Coverage Ratio of the Bank as on 30.06.2015 stood at 50.79%												
10	The above financial results, have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on 25th July 2015.												
11	Previous period/year figures have been regrouped/reclassified wherever necessary.												
12	The position of Investors' Complaints for the period 01/04/2015 to 30/06/2015 is as under: <table border="0"> <tr> <td>Pending complaints at the beginning of the Quarter</td> <td>-</td> <td>0</td> </tr> <tr> <td>Complaints received during the Quarter</td> <td>-</td> <td>76</td> </tr> <tr> <td>Complaints redressed during the Quarter</td> <td>-</td> <td>75</td> </tr> <tr> <td>Closing balance at the end of the Quarter</td> <td>-</td> <td>1* (since settled)</td> </tr> </table>	Pending complaints at the beginning of the Quarter	-	0	Complaints received during the Quarter	-	76	Complaints redressed during the Quarter	-	75	Closing balance at the end of the Quarter	-	1* (since settled)
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PLACE : CHENNAI	(PAWAN KUMAR BAJAJ) (ATUL AGARWAL) (R KOTEESWARAN)												
Date : 25.07.2015	EXECUTIVE DIRECTOR EXECUTIVE DIRECTOR MANAGING DIRECTOR & CEO												





INDIAN OVERSEAS BANK
CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002
SEGMENT RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015

Rs In Lacs

Particulars	Quarter ended 30.06.2015 (Reviewed)	Quarter ended 31.03.2015 (Audited)	Quarter ended 30.06.2014 (Reviewed)	Year ended 31.3.2015 (Audited)
1) Segment Revenue				
a) Treasury Operations	1 84 681	1 86 454	1 23 886	6 26 073
b) Corporate / Wholesale Banking	2 94 845	2 88 363	2 88 688	11 75 380
c) Retail Banking	1 81 349	1 88 706	2 04 991	7 73 770
d) Other Banking Operations	6 280	6 847	5 161	26 637
e) Unallocated	56	33	5 744	5 833
Total	6 67 211	6 70 403	6 28 470	26 07 693
Less: Inter segment Revenue	0	0	0	0
Income from Operations	6 67 211	6 70 403	6 28 470	26 07 693
2) Segment Results after Provisions & Before Tax				
a) Treasury Operations	3 360	37 488	- 8 846	43 457
b) Corporate / Wholesale Banking	21 259	37 051	13 106	97 645
c) Retail Banking	25 508	39 330	53 981	1 63 342
d) Other Banking Operations	5 451	5 909	4 671	23 792
e) Unallocated	53	- 1 759	5 729	3 998
Operating Profit	55 631	1 18 018	68 641	3 32 234
Less: Provisions & Contingencies	66 357	98 623	29 927	3,36,092
Less: Income tax	- 12 202	30 845	11 542	56,575
Less: Exceptional items	0	-15,000	0	-15,000
Net Profit	1 476	3 550	27 172	- 45 433
3) Capital Employed : Segment Assets-Segment Liabilities				
a) Treasury Operations	5 67 304	5 19 071	5 52 610	5 19 071
b) Corporate / Wholesale Banking	6 08 556	6 23 822	7 74 643	6 23 822
c) Retail Banking	2 29 322	3 21 279	2 32 647	3 21 279
d) Other Banking Operations	45 696	9 330	28 727	9 330
e) Unallocated	1 12 075	90 600	52 939	90 600
Total	15 62 953	15 64 102	16 41 566	15 64 102
GEOGRAPHIC SEGMENTS				
Revenue				
Domestic	6 43 213	6 45 687	6 00 400	25 04 458
Overseas	23 998	24 716	28 069	1 03 235
Total	6 67 211	6 70 403	6 28 469	26 07 693
Assets				
Domestic	267 47 433	265 30 931	253 06 056	265 30 931
Overseas	20 05 041	20 32 767	22 33 468	20 32 767
Total	287 52 474	285 63 698	275 39 524	285 63 698

Notes on Segment Reporting

1. Segment expenses and liabilities have been apportioned on the basis of average segment assets, wherever direct allocation is not possible.

2. Figures of the previous years/Current year/quarters have been regrouped / reclassified / rearranged wherever considered necessary to correspond with the current year /quarters classification / presentation

Place: Chennai (RAWAN KUMAR BATAJ) (ATUL AGARWAL) (R KOTEESWARAN)
 Date : 25.07.2015 EXECUTIVE DIRECTOR EXECUTIVE DIRECTOR MANAGING DIRECTOR & CEO





INDIAN OVERSEAS BANK
CENTRAL OFFICE
CHENNAI

PRESS RELEASE

25.07.2015

FINANCIAL PERFORMANCE HIGHLIGHTS FOR THE QUARTER
ENDED 30th June 2015

- 1. TOTAL BUSINESS:** Total business grew from Rs.3,99,188 crore as on 30.06.2014 to Rs.4,07,026 crore as on 30th June 2015 recording a growth of 1.96 %.
- 2. DEPOSITS:** Total deposits grew from Rs.2,21,879 crore as on 30.06.2014 to Rs.2,32,064 as on 30th June 2015 recording a year on year growth of 4.59 %.
- 3. ADVANCES:** Gross Advances stood at Rs.1,74,962 crore as on 30.06.2015.
- 4. OPERATING PROFIT:** Operating Profit for the three months period ended 30th June 2015 stood at Rs.556.31 crore.
- 5. NET PROFIT:** Net Profit for the three months period ended 30th June 2015 is Rs.14.76 crore.
- 6. TOTAL INCOME:** Total income for the quarter ended 30.06.2015 stood at Rs.6,672.11 crore as against Rs.6,284.69 crore for the corresponding quarter of last year, registering a growth of 6.16%.
- 7. INTEREST INCOME:** Interest income for the quarter ended 30.06.2015 stood at Rs.6,137.27 crore as against Rs.6,007.04 crore for the corresponding quarter of last year, registering a growth of 2.16 %.
- 8. INTEREST EXPENDED:** The interest expenses for the quarter ended 30.06.2015 stood at Rs.4,808.25 crore.
- 9. NON INTEREST INCOME:** Non-interest income (including profit on sale of investment of Rs.79.64 crore) for the quarter ended 30.06.2015 stood at Rs.534.84 crore.
- 10. NET INTEREST INCOME:** Net interest income stood at Rs.1,329.02 crore for Q1 of 2015-16.





11. NPA MANAGEMENT: Gross NPA as on 30.06.2015 stood at Rs. 16,451.20 crore as against Rs. 14,922.45 crore as on 31.03.2015 with Gross NPA ratio of 9.40% and 8.33% respectively.

Net NPA as on 30.06.2015 stood at Rs.10,640.43 crore as against Rs.9,813.33 crore as on 31.03.2015 with Net NPA ratio of 6.31% and 5.68% respectively.

12. PROVISION COVERAGE RATIO: Provision Coverage Ratio (PCR) stood at 50.79% as on 30.06.2015.

13. CAPITAL ADEQUACY RATIO (CRAR):

	Basel III
CET I	6.33%
Tier I	7.06%
Tier II	2.69%
Total	9.75%

Total **Capital funds** of the Bank stood at Rs.19610.78 crore under Basel III as on 30.06.2015 as against Rs. 19644.23 crore as on 31.03.2015.

14. BUSINESS PER EMPLOYEE: Business per employee for the quarter ending 30.06.2015 stood at Rs.12.83 crore as against Rs.12.77 crore for the corresponding quarter of the previous year.

15. KEY FINANCIAL RATIOS:

15.1. NET INTEREST MARGIN: NIM stood at 1.92% during the quarter ending 30.06.2015 as against 1.87% for the quarter ended 31.03.2015.

15.2. CREDIT DEPOSIT RATIO: CD Ratio for Q1 of 2015-16 stood at 75.39 % as against 79.91 % for the corresponding quarter of the previous year.

15.3. CASA RATIO: CASA Ratio stood at 25.44% as on 30.06.2015 as against 24.50% as on 30.06.2014.

15.4. BOOK VALUE PER SHARE: Book value per share stood at Rs.100.90 as on 30.06.2015 as against Rs. 100.75 as on 31.03.2015.



AUDITORS' REVIEW REPORT

To

**The Board of Directors
Indian Overseas Bank
Chennai**

1. We have reviewed the accompanying statement of unaudited financial results of INDIAN OVERSEAS BANK for the period ended June 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Bank's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. In the conduct of our Review, besides the 20 branches reviewed by us, we have relied on the review reports in respect of non performing assets received from concurrent auditors of 549 branches and other firm of auditors of 2 overseas branches specifically appointed for this purpose. These review reports cover 69.77 percent of the Advances portfolio of the Bank. Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the branches of the Bank.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For **P R MEHRA & Co**
Chartered Accountants
FRN 000051N

Ashok Malhotra

(CA ASHOK MALHOTRA)

Partner
M.No.082648



For **DASS KHANNA & Co**
Chartered Accountants
FRN 000402N

Rakesh Soni

(CA RAKESH SONI)

Partner
M.No.083142



For **VARDHAMAN & Co**
Chartered Accountants
FRN 004522S

Abha Jain

(CA ABHA JAIN)

Partner
M.No.015454



For **ASA & ASSOCIATES LLP**
Chartered Accountants
FRN 009571N / N500006

S. Sundar Rajan

(CA S SUNDAR RAJAN)

Partner
M.No.211414



For **A V DEVEN & Co**
Chartered Accountants
FRN 000726S

A V Vasudeven

(CA A VASUDEVEN)

Partner
M.No.023882



Place : Chennai

Date : 25.7.2015