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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

IRC/194/2016-17

29.09.2016

The General Manager,
Department of Corporate Services
BSE Limited
Floor 1, P.J. Towers, Dalal Street
Mumbai 400 001

The Vice President
National Stock Exchange Ltd
"Exchange Plaza", C-1 Block G
Bandra-Kurla, Complex, Bandra (E)
Mumbai – 400 051

Dear Sir,

**Sub: Revision of Ratings by Brickwork Ratings for
Basel III Compliant AT1 Perpetual Bonds**

The Credit Rating Agency, M/s. Brickwork Ratings India Pvt. Ltd., on review of our Bank's performance, has revised its rating for the Basel III Compliant Additional Tier I Perpetual Bonds issue of Rs.700 crore with a Green Shoe Option of Rs.300 crore (Total Rs.1000 crore) of our Bank from **"BWR A-" (Outlook: Negative) to "BWR BBB+" (Outlook: Negative).**

INSTRUMENT	AMOUNT	Previous Rating (March 2016)	Rating (September 2016)
Additional Tier I Bonds (under Basel-III) ISIN: INE565A09231	Rs.700 cr with a green shoe option of Rs.300 cr (total upto Rs.1000 cr)	BWR A- (Outlook: Negative)	BWR BBB+ (Outlook: Negative) Revision

This is for your kind information and record to comply with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

Yours faithfully,

(Y C Jain)

General Manager

