इण्डियन ओवरसीज़ बैंक
INDIAN OVERSEAS BANK

Ref No. IRC/647/2023-24 **January 24, 2024**

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**
BSE SCRIP CODE: 532388	**NSE SCRIP CODE: IOB**

Dear Sir/ Madam,

Unaudited (Reviewed) Financial Results of the Bank for the Quarter and Nine Months ended December 31, 2023

In terms of Regulation 30, 33 and 52 and other applicable regulations of the SEBI (LODR) Regulations, 2015, we hereby inform that the Board of Directors of the Bank in its meeting held on **January 24, 2024 (Wednesday)**, at Chennai inter alia, approved the Unaudited (Reviewed) Financial Results (Standalone & Consolidated) of the Bank for the Quarter and Nine Months ended December 31, 2023.

In this regard, we enclose the following:

1. Unaudited (Reviewed) Financial Results (Standalone & Consolidated) of the Bank for the Quarter and Nine Months ended December 31, 2023, along with Limited Review Report of Statutory Central Auditors of the Bank.
2. Statement of Deviation and Variation on Specified Securities and Non-Convertible Debt securities for the quarter ended December 31, 2023, as per Regulation 32(1), Regulation 52(7) and Regulation 52 (7A) of SEBI (LODR) Regulations, 2015.
3. The Security Cover Certificate as on December 31, 2023, on Non-Convertible Debt Securities in terms of Regulation 54 of SEBI (LODR) Regulations, 2015.

The Meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 12:55 p.m.

The Financial Results will be made available on the Bank's Website under the following link: https://www.iob.in/Financial_perf.

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

Yours faithfully,

RAM MOHAN K
Digitally signed by RAM MOHAN K
Date: 2024.01.24 12:58:27 +05'30'

(Ram Mohan K)
Compliance officer

इण्डियन ओवरसीज़ बैंक INDIAN OVERSEAS BANK

CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600 002

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(Rs. in Lakhs)

STANDALONE

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 (Un-Audited)	30.09.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.03.2023 (Audited)
1	**Interest Earned (a) + (b) +(c)+ (d)**	**6,17,552**	**5,82,102**	**5,05,553**	**17,42,085**	**14,20,789**	**19,40,033**
	(a) Interest/discount on advances/bills	4,61,419	4,28,812	3,51,515	12,81,568	9,51,904	13,15,069
	(b) Income on Investments	1,51,921	1,46,053	1,44,775	4,40,631	4,40,330	5,84,863
	(c) Interest on Balances with Reserve Bank of India and other Inter Bank Funds	4,211	7,237	9,263	19,885	28,555	40,101
	(d) Others	0	0	0	0	0	0
2	**Other Income**	**1,26,166**	**1,11,419**	**95,048**	**3,17,889**	**2,67,877**	**4,10,875**
3	**TOTAL INCOME (1+2)**	**7,43,718**	**6,93,521**	**6,00,601**	**20,59,974**	**16,88,666**	**23,50,908**
4	Interest Expended	3,77,787	3,47,515	2,78,387	10,35,451	8,22,911	11,14,544
5	Operating Expenses (i) + (ii)	1,87,910	1,78,294	1,68,220	5,44,256	4,59,706	6,42,146
	(i) Employees Cost	1,26,921	1,13,820	1,10,713	3,62,311	3,00,070	4,09,905
	(ii) Other Operating expenses	60,989	64,474	57,507	1,81,945	1,59,636	2,32,241
6	**TOTAL EXPENDITURE (4+5) (excluding Provisions & Contingencies)**	**5,65,696**	**5,25,809**	**4,46,607**	**15,79,707**	**12,82,617**	**17,56,690**
7	**OPERATING PROFIT before Provisions & Contingencies(3-6)**	**1,78,022**	**1,67,712**	**1,53,994**	**4,80,266**	**4,06,049**	**5,94,218**
8	Provisions (other than tax) and Contingencies	70,142	1,04,420	97,950	2,58,357	2,59,812	3,59,393
	of which Provisions for Non-Performing Assets	36,735	1,12,050	71,141	2,29,717	1,82,995	2,85,774
9	Exceptional Items		0	0	0	0	0
10	Profit (+)/Loss(-) from Ordinary Activities before tax(7-8-9)	1,07,880	63,292	56,044	2,21,909	1,46,237	2,34,825
11	Tax expenses	35622	834	524	37157	1,365	24,946
12	Net Profit (+) / Loss(-) from Ordinary Activities after tax (10-11)	72,258	62,458	55,519	1,84,752	1,44,871	2,09,879
13	Extraordinary items (net of tax expense)	0	0	0	0	0	0
14	**Net Profit (+) / Loss (-) for the period (12-13)**	**72,258**	**62,458**	**55,519**	**1,84,752**	**1,44,871**	**2,09,879**
15	Paid up equity share capital (Face value of each share - Rs.10/-)	18,90,241	18,90,241	18,90,241	18,90,241	18,90,241	18,90,241
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)						1,38,192
17	Analytical Ratios						
	(i) Percentage of shares held by Govt. of India	96.38	96.38	96.38	96.38	96.38	96.38
	(ii) Capital Adequacy Ratio (%) (Basel III)	16.80	17.00	15.16	16.80	15.16	16.10
	(a) CET 1 Ratio	13.95	13.81	12.66	13.95	12.66	12.88
	(b) Additional Tier 1 Ratio	0.00	0.00	0.00	0.00	0.00	0.00
	(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)	0.38	0.33	0.80	0.98	0.51	1.15
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.38	0.33	0.80	0.98	0.51	1.15
	(iv) NPA Ratios						
	a) Gross NPA	8,44,083	9,89,330	14,33,321	8,44,083	14,33,321	14,07,155
	b) Net NPA	1,30,258	1,36,434	4,00,035	1,30,258	4,00,035	3,26,601
	c) % of Gross NPA	3.90	4.74	8.19	3.90	8.19	7.44
	d) % of Net NPA	0.62	0.68	2.43	0.62	2.43	1.83
	(v) Return on Assets (Annualised) (%)	0.86	0.75	0.73	0.76	0.63	0.68
	(vi) Net Worth	16,87,636	15,78,630	13,74,614	16,87,636	13,74,614	14,64,349
	(vii) Outstanding redeemable preference share	**Not Applicable**					
	(viii) Capital Redemption Reserve / Debenture Redemption Reserve	**Not Applicable**					
	(ix) Debt Equity Ratio	1.72	1.35	0.97	1.40	0.78	0.82
	(x) Total Debts to Total Assets	0.89	0.87	0.86	0.89	0.86	0.86
	(xi) Operating Margin (%) (Operating Profit/Total Income)	23.94	24.18	25.64	23.31	24.05	25.28
	(xii) Net Profit Margin (%) (Net Profit after Tax/Total Income)	9.72	9.01	9.24	8.97	11.44	8.93

Sanjay Mudaliar

Place: Chennai
Date : 24.01.2024

SANJAY VINAYAK MUDALIAR
EXECUTIVE DIRECTOR

S SRIMATHY
EXECUTIVE DIRECTOR

AJAY KUMAR SRIVASTAVA
MANAGING DIRECTOR & CEO

FOR IDENTIFICATION ONLY

इण्डियन ओवरसीज़ बैंक INDIAN OVERSEAS BANK

CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600 002

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(Rs. in Lakhs)

Sl. No.	Particulars	CONSOLIDATED					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 (Un-Audited)	30.09.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.03.2023 (Audited)
1	Interest Earned (a) + (b) +(c)+ (d)	**6,17,983**	**5,82,490**	**5,05,708**	**17,43,217**	**14,21,225**	**19,40,697**
	(a) Interest/discount on advances/bills	4,61,452	4,28,840	3,51,531	12,81,652	9,51,946	13,15,135
	(b) Income on Investments	1,52,020	1,46,280	1,44,813	4,41,061	4,40,454	5,85,031
	(c) Interest on Balances with Reserve Bank of India and other Inter Bank Funds	4,512	7,370	9,364	20,503	28,825	40,531
	(d) Others	0	0	0	0	0	0
2	Other Income	1,26,282	1,11,660	95,099	3,18,613	2,68,060	4,11,645
3	**TOTAL INCOME (1+2)**	**7,44,265**	**6,94,150**	**6,00,807**	**20,61,830**	**16,89,285**	**23,52,342**
4	Interest Expended	3,77,968	3,47,660	2,78,399	10,35,873	8,22,950	11,14,629
5	Operating Expenses (i) + (ii)	1,88,131	1,78,508	1,68,428	5,44,914	4,60,323	6,42,981
	(i) Employees Cost	1,26,994	1,13,906	1,10,793	3,62,541	3,00,310	4,10,236
	(ii) Other Operating expenses	61,137	64,602	57,635	1,82,374	1,60,013	2,32,745
6	**TOTAL EXPENDITURE (4+5) (excluding Provisions & Contingencies)**	**5,66,099**	**5,26,168**	**4,46,827**	**15,80,788**	**12,83,273**	**17,57,610**
7	**OPERATING PROFIT before Provisions & Contingencies(3-6)**	**1,78,166**	**1,67,982**	**1,53,980**	**4,81,042**	**4,06,012**	**5,94,732**
8	Provisions (other than tax) and Contingencies	70,137	1,04,432	97,953	2,58,364	2,59,814	3,59,399
	of which Provisions for Non-Performing Assets	36,735	1,12,054	71,141	2,29,721	1,82,995	2,85,774
9	Exceptional Items	0	0	0	0	0	0
10	Profit (+)/Loss(-) from Ordinary Activities before tax(7-8-9)	1,08,029	63,550	56,027	2,29,679	1,46,198	2,35,333
11	Tax expenses	35616	832	521	37,154	1,362	24,934
12	Net Profit (+) / Loss(-) from Ordinary Activities after tax (10-11)	72,413	62,718	55,505	1,85,524	1,44,836	2,10,399
13	Extraordinary items (net of tax expense)	0	0	0	0	0	0
14	**Net Profit (+) / Loss (-) for the period (12-13)**	**72,413**	**62,718**	**55,505**	**1,85,524**	**1,44,836**	**2,10,399**
15	Paid up equity share capital (Face value of each share - Rs.10/-)	18,90,241	18,90,241	18,90,241	18,90,241	18,90,241	18,90,241
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)						1,38,192
17	Analytical Ratios						
	(i) Percentage of shares held by Govt. of India	96.38	96.38	96.38	96.38	96.38	96.38
	(ii) Capital Adequacy Ratio (%) (Basel III)						
	(a) CET 1 Ratio						
	(b) Additional Tier 1 Ratio						
	(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)						
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)						
	(iv) NPA Ratios						
	a) Gross NPA						
	b) Net NPA						
	c) % of Gross NPA						
	d) % of Net NPA						
	(v) Return on Assets (Annualised) (%)						
	(vi) Net Worth						
	(vii) Outstanding redeemable preference share						
	(viii) Capital Redemption Reserve / Debenture Redemption Reserve						
	(ix) Debt Equity Ratio						
	(x) Total Debts to Total Assets						
	(xi) Operating Margin (%) (Operating Profit/Total Income)	23.94	24.20	25.63	23.33	24.03	25.28
	(xii) Net Profit Margin (%) (Net Profit after Tax/Total Income)	9.73	9.04	9.24	9.00	8.57	8.94

Sanjay Mudaliar

Place: Chennai
Date : 24.01.2024

SANJAY VINAYAK MUDALIAR
EXECUTIVE DIRECTOR

S SRIMATHY
EXECUTIVE DIRECTOR

AJAY KUMAR SRIVASTAVA
MANAGING DIRECTOR & CEO

FOR IDENTIFICATION ONLY

INDIAN OVERSEAS BANK

CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600 002

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

SUMMARISED BALANCE SHEET (Rs. in Lakhs)

	STANDALONE			CONSOLIDATED		
	31.12.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.03.2023 (Audited)	31.12.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.03.2023 (Audited)
Capital & Liabilities						
Capital	18,90,241	18,90,241	18,90,241	18,90,241	18,90,241	18,90,241
Reserves and Surplus	8,25,487	5,69,277	6,36,053	7,86,340	5,28,630	5,97,363
Minority Interest	0	0	0	0	0	0
Deposits	2,78,04,575	2,57,47,998	2,60,88,329	2,78,26,872	2,57,52,934	2,60,97,359
Borrowings	30,99,366	13,36,533	20,80,377	30,99,366	13,36,533	20,80,377
Other Liabilities & Provisions	7,91,575	6,51,984	6,79,582	7,91,640	6,52,043	6,79,650
Total Capital & Liabilities	**3,44,11,244**	**3,01,96,033**	**3,13,74,582**	**3,43,94,459**	**3,01,60,381**	**3,13,44,990**
Assets						
Cash & Balances with Reserve Bank of India	13,79,079	17,99,405	17,14,836	13,79,134	17,99,489	17,15,018
Balances with Banks & Money at Call and Short Notice	1,26,278	3,77,178	3,45,873	1,51,390	3,95,392	3,67,065
Investments	98,21,202	94,38,828	94,17,041	97,77,506	93,83,460	93,64,252
Advances	2,08,90,240	1,64,68,025	1,78,05,257	2,08,91,792	1,64,69,128	1,78,06,768
Fixed Assets	3,76,159	3,69,764	3,70,998	3,76,210	3,69,848	3,71,074
Other Assets	18,18,286	17,42,833	17,20,577	18,18,427	17,43,064	17,20,813
Total Assets	**3,44,11,244**	**3,01,96,033**	**3,13,74,582**	**3,43,94,459**	**3,01,60,381**	**3,13,44,990**

Place: Chennai
Date : 24.01.2024

SANJAY VINAYAK MUDALIAR
EXECUTIVE DIRECTOR

S SRIMATHY
EXECUTIVE DIRECTOR

AJAY KUMAR SRIVASTAVA
MANAGING DIRECTOR & CEO

इण्डियन ओवरसीज़ बैंक **Indian Overseas Bank**

Central Office, 763, Anna Salai, Chennai, 600 002

Unaudited Standalone Segment Results for the Quarter and Nine months ended December 31, 2023

(Rs in Lakhs)

Particulars	Quarter Ended			Nine months Ended		Year Ended
	31.12.2023 (Un-Audited)	30.09.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.03.2023 (Audited)
1) Segment Revenue						
a) Treasury Operations	1 69 381	1 59 437	1 63 947	4 77 250	5 00 773	6 66 661
b) Corporate / Wholesale Banking	2 15 599	2 49 096	1 60 167	7 01 163	4 59 361	6 64 575
c) Retail Banking	3 38 161	2 70 553	2 58 133	8 33 005	6 88 589	9 61 976
*1.) Digital Banking	2	1	0	3	0	0
2.) Other Retail Banking	3 38 159	2 70 552	2 58 133	8 33 002	6 88 589	9 61 976
d) Other Banking Operations	20 532	14 362	18 325	48 418	39 850	57 537
e) Unallocated	44	73	28	137	91	158
Total	**7 43 717**	**6 93 521**	**6 00 600**	**20 59 973**	**16 88 664**	**23 50 907**
Less: Inter segment Revenue	0	0	0	0	0	0
Income from Operations	**7 43 717**	**6 93 521**	**6 00 600**	**20 59 973**	**16 88 664**	**23 50 907**
2) Segment Results after Provisions & Before Tax						
a) Treasury Operations	8 565	2 156	22 078	8 600	69 654	88 861
b) Corporate / Wholesale Banking	18 789	54 714	9 038	1 36 736	37 977	74 214
c) Retail Banking	1 36 433	1 02 025	1 08 857	3 02 728	2 70 454	3 90 984
*1.) Digital Banking	(49)	(34)	0	(99)	0	(34)
2.) Other Retail Banking	1 36 482	1 02 059	1 08 857	3 02 827	2 70 454	3 91 018
d) Other Banking Operations	14 205	8 753	14 000	32 098	27 902	40 007
e) Unallocated	29	64	20	104	59	151
Operating Profit	**1 78 021**	**1 67 712**	**1 53 993**	**4 80 266**	**4 06 046**	**5 94 217**
Less: Provisions and Contingencies	**70 142**	**1 04 420**	**97 950**	**2 58 357**	**2 59 813**	**3 59 395**
Profit After Provisions and before Tax	**1 07 879**	**63 292**	**56 043**	**2 21 909**	**1 46 233**	**2 34 822**
3) Segment Assets						
a) Treasury Operations	105 81 471	104 23 517	104 68 719	105 81 471	104 68 719	103 21 170
b) Corporate / Wholesale Banking	114 71 613	112 46 486	88 74 305	114 71 613	88 74 305	98 47 130
c) Retail Banking	112 83 725	108 96 090	97 62 573	112 83 725	97 62 573	101 37 187
*1.) Digital Banking	76	64	0	76	0	59
2.) Other Retail Banking	112 83 649	108 96 026	97 62 573	112 83 649	97 62 573	101 37 128
d) Other Banking Operations	13 302	16 153	21 520	13 302	21 520	13 115
e) Unallocated	10 61 133	10 75 201	10 68 917	10 61 133	10 68 917	10 55 980
Total	**344 11 244**	**336 57 447**	**301 96 034**	**344 11 244**	**301 96 034**	**313 74 582**
4) Segment Liabilities						
a) Treasury Operations	97 30 368	99 49 943	98 99 834	97 30 368	98 99 834	102 11 991
b) Corporate / Wholesale Banking	110 38 365	106 65 180	84 75 039	110 38 365	84 75 039	91 56 264
c) Retail Banking	108 93 880	103 68 393	93 55 204	108 93 880	93 55 204	94 59 037
*1.) Digital Banking	76	64	0	76	0	59
2.) Other Retail Banking	108 93 804	103 68 329	93 55 204	108 93 804	93 55 204	94 58 978
d) Other Banking Operations	28 928	33 169	2 754	28 928	2 754	15 116
e) Unallocated	3 976	3 717	3 684	3 976	3 684	5 881
Total	**316 95 517**	**310 20 402**	**277 36 515**	**316 95 517**	**277 36 515**	**288 48 289**
5) Capital Employed : Segment Assets-Segment Liabilities						
a) Treasury Operations	8 51 103	4 73 574	5 68 885	8 51 103	5 68 885	1 09 179
b) Corporate / Wholesale Banking	4 33 248	5 81 306	3 99 266	4 33 248	3 99 266	6 90 866
c) Retail Banking	3 89 845	5 27 697	4 07 369	3 89 845	4 07 369	6 78 150
*1.) Digital Banking	0	0	0	0	0	0
2.) Other Retail Banking	3 89 845	5 27 697	4 07 369	3 89 845	4 07 369	6 78 150
d) Other Banking Operations	(15,625)	(17,016)	18 766	(15,625)	18 766	(2,001)
e) Unallocated	10 57 157	10 71 484	10 65 233	10 57 157	10 65 233	10 50 099
Total	**27 15 728**	**26 37 045**	**24 59 519**	**27 15 728**	**24 59 519**	**25 26 293**
GEOGRAPHICAL SEGMENTS						
1)Revenue						
a) Domestic	7 22 672	6 71 961	5 87 356	19 97 504	5 87 356	22 94 646
b) International	21 046	21 560	13 244	62 469	13 244	56 261
Total	**7 43 718**	**6 93 521**	**6 00 600**	**20 59 973**	**6 00 600**	**23 50 907**
2)Assets						
a) Domestic	331 99 489	324 99 156	282 78 512	331 99 489	282 78 512	303 13 296
b) International	12 11 755	11 58 291	19 17 521	12 11 755	19 17 521	10 61 287
Total	**344 11 244**	**336 57 447**	**301 96 033**	**344 11 244**	**301 96 033**	**313 74 583**

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/Currrent year/quarters have been regrouped / reclassified / rearranged whereever considered necessary to correspond with the current year /quarters classification / presentation.

3. In compliance with RBI Circular DOR.AUT.REC. 12/22/01.001/2022-23 dated April 7, 2022, on establishment of Digital Banking Units (DBUs) and reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment under Accounting Standard - 17 "Segment Reporting", bank has reported Digital Banking Segment as a sub-segment of Retail Banking Segment.

Place: Chennai **Date: 24.01.2024**	**SANJAY VINAYAK MUDALIAR** **EXECUTIVE DIRECTOR**	**S SRIMATHY** **EXECUTIVE DIRECTOR**	**AJAY KUMAR SRIVASTAVA** **MANAGING DIRECTOR & CEO**

FOR IDENTIFICATION ONLY

इण्डियन ओवरसीज़ बैंक **Indian Overseas Bank**

Central Office, 763, Anna Salai, Chennai, 600 002

Unaudited Consolidated Segment Results for the Quarter and Nine months ended December 31, 2023

(Rs in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2023 (Un-Audited)	30.09.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.03.2023 (Audited)
1) Segment Revenue						
a) Treasury Operations	1 69 898	1 60 037	1 64 139	4 79 022	5 01 394	6 67 873
b) Corporate / Wholesale Banking	2 15 630	2 49 124	1 60 182	7 01 248	4 59 361	6 64 645
c) Retail Banking	3 38 161	2 70 553	2 58 133	8 33 005	6 88 589	9 61 976
1.) Digital Banking	2	1	0	3	0	0
2.) Other Retail Banking	3 38 159	2 70 552	2 58 133	8 33 002	6 88 589	9 61 976
d) Other Banking Operations	20 532	14 362	18 325	48 418	39 850	57 690
e) Unallocated	44	73	28	137	91	158
Total	**7 44 265**	**6 94 149**	**6 00 807**	**20 61 830**	**16 89 285**	**23 52 342**
Less: Inter segment Revenue	0	0	0	0	0	0
Income from Operations	**7 44 265**	**6 94 149**	**6 00 807**	**20 61 830**	**16 89 285**	**23 52 342**
2) Segment Results after Provisions & Before Tax						
a) Treasury Operations	8 687	2 416	22 056	9 338	69 620	89 190
b) Corporate / Wholesale Banking	18 812	54 714	9 047	1 36 772	37 977	74 246
c) Retail Banking	1 36 433	1 02 025	1 08 857	3 02 728	2 70 454	3 90 984
1.) Digital Banking	(49)	(34)	0	(99)	0	(34)
2.) Other Retail Banking	1 36 482	1 02 059	1 08 857	3 02 827	2 70 454	3 91 018
d) Other Banking Operations	14 205	8 753	14 000	32 098	27 902	40 160
e) Unallocated	29	64	20	104	59	151
Operating Profit	**1 78 166**	**1 67 972**	**1 53 980**	**4 81 040**	**4 06 012**	**5 94 731**
Less: Provisions and Contingencies	**70 142**	**1 04 432**	**97 953**	**2 58 370**	**2 59 812**	**3 59 387**
Profit After Provisions and before Tax	**1 08 024**	**63 540**	**56 027**	**2 22 670**	**1 46 200**	**2 35 344**
3) Segment Assets						
a) Treasury Operations	105 64 686	104 00 954	104 33 067	105 64 686	104 33 067	102 91 578
b) Corporate / Wholesale Banking	114 71 613	112 46 486	88 74 305	114 71 613	88 74 305	98 47 130
c) Retail Banking	112 83 725	108 96 090	97 62 573	112 83 725	97 62 573	101 37 187
1.) Digital Banking	76	64	0	76	0	59
2.) Other Retail Banking	112 83 649	108 96 026	97 62 573	112 83 649	97 62 573	101 37 128
d) Other Banking Operations	13 302	16 153	21 520	13 302	21 520	13 115
e) Unallocated	10 61 133	10 75 201	10 68 917	10 61 133	10 68 917	10 55 980
Total	**343 94 459**	**336 34 884**	**301 60 382**	**343 94 459**	**301 60 382**	**313 44 990**
4) Segment Liabilities						
a) Treasury Operations	97 52 730	99 66 813	99 04 829	97 52 730	99 04 829	102 21 089
b) Corporate / Wholesale Banking	110 38 365	106 65 180	84 75 039	110 38 365	84 75 039	91 56 264
c) Retail Banking	108 93 880	103 68 393	93 55 204	108 93 880	93 55 204	94 59 037
1.) Digital Banking	76	64	0	76	0	59
2.) Other Retail Banking	108 93 804	103 68 329	93 55 204	108 93 804	93 55 204	94 58 978
d) Other Banking Operations	28 928	33 169	2 754	28 928	2 754	15 116
e) Unallocated	3 976	3 717	3 684	3 976	3 684	5 881
Total	**317 17 878**	**310 37 272**	**277 41 510**	**317 17 878**	**277 41 510**	**288 57 387**
5) Capital Employed : Segment Assets-Segment Liabilities						
a) Treasury Operations	8 11 956	4 34 141	5 28 238	8 11 956	5 28 238	70 489
b) Corporate / Wholesale Banking	4 33 248	5 81 306	3 99 266	4 33 248	3 99 266	6 90 866
c) Retail Banking	3 89 845	5 27 697	4 07 369	3 89 845	4 07 369	6 78 150
1.) Digital Banking	0	0	0	0	0	0
2.) Other Retail Banking	3 89 845	5 27 697	4 07 369	3 89 845	4 07 369	6 78 150
d) Other Banking Operations	(15,625)	(17,016)	18 766	(15,626)	18 766	(2,001)
e) Unallocated	10 57 157	10 71 484	10 65 233	10 57 157	10 65 233	10 50 099
Total	**26 76 581**	**25 97 612**	**24 18 872**	**26 76 581**	**24 18 872**	**24 87 603**

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/Currrent year/quarters have been regrouped / reclassified / rearranged whereever considered necessary to correspond with the current year /quarters classification / presentation

3. In compliance with RBI Circular DOR.AUT.REC. 12/22/01.001/2022-23 dated April 7, 2022, on establishment of Digital Banking Units (DBUs) and reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment under Accounting Standard - 17 "Segment Reporting", bank has reported Digital Banking Segment as a sub-segment of Retail Banking Segment.

Place: Chennai **Date: 24.01.2024**	**SANJAY VINAYAK MUDALIAR** **EXECUTIVE DIRECTOR**	**S SRIMATHY** **EXECUTIVE DIRECTOR**	**AJAY KUMAR SRIVASTAVA** **MANAGING DIRECTOR & CEO**

FOR IDENTIFICATION ONLY

Indian Overseas Bank
Central Office, 763, Anna Salai, Chennai 600 002

Notes Forming Part of Standalone and Consolidated Unaudited (Reviewed) Financial Results for the Quarter and Nine months ended December 31, 2023

1. The above Standalone and Consolidated Financial results for the quarter and nine months ended December 31, 2023 have been reviewed and recommended by the Audit Committee of the Board of Indian Overseas Bank (hereinafter referred as "Bank") and approved by the Board of Directors in their respective meeting held on January 24, 2024. The results have been subjected to limited review by the Statutory Central Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India (RBI) and as per the requirements of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Regulations").

2. The above financial results for the quarter and nine months ended December 31, 2023 have been arrived at after considering necessary provisions for loan losses, restructured assets, standard assets, non-performing assets (including Covid 19 related provisions) stressed sector accounts, income tax, deferred tax, depreciation on investments and fixed assets, non performing investments, unhedged foreign currency exposures, derivative exposures and other necessary provisions on the basis of prudential norms and directions issued by RBI, judicial pronouncement and accounting standards notified under the Companies (Accounting Standards) Rules, 2021 and applicable laws. Provision for employee benefits for the quarter and nine months ended pertaining to Pension, Gratuity and Leave Encashment have been made on estimated Actuarial Valuation for the current year which is subject to adjustment at year end.

3. The Standalone and Consolidated Financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), issued by the Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the Circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. The Bank has applied its significant accounting policies in the preparation of these financial results that are consistent with those followed in annual financial results for the previous year ended March 31,2023.

FOR IDENTIFICATION ONLY

4. The Consolidated Financial Results (CFS) are prepared in accordance with Accounting Standard 21 (AS 21) on "Accounting for Consolidated Financial Results", Accounting Standard 23 (AS 23) on "Accounting for Investment in Associates" and Accounting Standard 27 (AS 27) on "Financial Reporting of Interests in Joint Venture" issued by The Institute of Chartered Accountants of India and the guidelines issued by RBI.

5. The Consolidated Financial Results comprise the financial results of Indian Overseas Bank (The Bank) and the following Associate and Joint Venture of the Bank:

S. No	Name of the Company	Type of Investment	Country of Incorporation	% of Holding
1	Odisha Gramya Bank	Associate	India	35%
2	India International Bank (Malaysia) Berhad (As on 30.09.2023)	Joint Venture	Malaysia	35%

6. The Bank is holding 18.06% in Universal Sompo General Insurance Company Ltd. Since the shareholding in the Company is less than 25%, the same has not been considered as Joint Venture for preparation of Consolidated Financial Results as per extant RBI guidelines.

7. a) The consolidated financial results include the interest in JV which has been accounted in proportionate consolidation method as per AS 27 (Financial Reporting of Interest in JV). Accordingly, the share of excess of net asset over the carrying cost of investment of ₹1,109.43 Lakhs in JV representing Foreign Currency Translation Reserve (FCTR) is reported under reserves and surplus, this represents the translation difference.

   b) In respect of investment in Associate, which has been accounted under equity method as per AS 23 (Accounting for Investment in Associates), the carrying amount of investment in equity shares of ₹57,537.30 Lakhs is adjusted against IOB's share of net assets of ₹17,807.18 Lakhs and the balance of ₹39,730.12 Lakhs is adjusted against balance in Reserves and Surplus to recognize the decline in the value.

FOR IDENTIFICATION ONLY

8. The Standalone and Consolidated financial results are prepared in accordance with Regulation 33 and Regulation 52 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

9. In accordance with SEBI regulations, for the purpose of consolidated Financial Results for quarter and nine months ended December 31,2023, minimum eighty percent (80%) of each of consolidated revenue, assets and profits have been subjected to review.

10. In compliance with RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 7, 2022 on establishment of Digital Banking Units (DBUs) and reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment under Accounting Standard - 17 "Segment Reporting", bank has reported Digital Banking Segment as a sub-segment of Retail Banking Segment.

11. In line with RBI Circular DOR.CAP.REC.3/21.06.201/2022-23 dated April 01, 2022 on 'Basel III Capital Adequacy' read together with the RBI Circular DBR. No. BP. BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standard Amendments', the Banks are required to make consolidated Pillar 3 disclosures including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under Basel III capital requirements. The said disclosures are made available on the following link https://iob.in/Basel-iii-disclosures. These disclosures are not subjected to limited review by the Statutory Central Auditors of the Bank.

12. Based on the available financial results and the declaration from borrowers, the Bank has estimated the liability towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI/2022-23/131 DOR.MRG.REC.76/00-00-007/2022-23 dated October 11,2022 and holds provision of ₹1,286 Lakhs as on December 31,2023.

13. The Bank has evaluated the options available under Section 115BAA of Income Tax Act, 1961 and opted to continue to recognize the taxes on income for the Quarter and Nine months ended on December 31,2023 under the old regime of the Income Tax Act, 1961.

FOR IDENTIFICATION ONLY

14. The Bank has a carried balance of Net Deferred Tax Assets up to December 31,2023 aggregating to ₹5,68,382.70 Lakhs which was recognized in earlier periods and is net of deferred tax asset amounting to ₹35,000 Lakhs, reversed during the quarter ended on December 31,2023 on estimated basis. As per consistent practice followed by the Bank, necessary accounting adjustments in this regard are to be carried out at the year end.

15. In respect of various Direct Tax and Indirect Tax litigation pending before appellate authorities, taking into consideration certain judicial rulings and expert advice from independent tax consultants, Bank is of the view that there is a fair chance of succeeding in the appeals filed with the appellate authorities and accordingly no provision has been made in respect of disputed income tax liability of ₹7,77,369.54 Lakhs and Indirect Tax liability of ₹1,13,591.45 Lakhs which are disclosed as contingent liability.

16. As per RBI circular No DBR.No.BP.15199/21.04.048/2016-17 dated June 23, 2017 and DBR.No.BP.1906/21.04.048/2017-18 dated August 28, 2017, for the accounts covered under the provisions of IBC (Insolvency and Bankruptcy Code), the Bank is holding a total provision of ₹18,77,516.31 Lakhs (99.32% of total outstanding of IBC admitted accounts of ₹18,90,415.29 Lakhs) as on December 31,2023.

17. The position of Investors' Complaints for the quarter ended December 31, 2023 is as under:

Complaints pending at the beginning of the quarter	Nil
Complaints received during the quarter	04
Complaints redressed during the quarter	04
Complaints pending at the end of the quarter	Nil

18. As per RBI circular No. RBI/2015-16/376 DBR.No.BP.BC.92/21.04.048/2015-16 dated April 18, 2016 the Bank has option to defer the provision in respect of fraud over the period of four quarters. However, the Bank has opted to provide full provision for the liability towards frauds during the quarter ended on December 31, 2023, instead of spilling over a period of four quarters. During the quarter ended December 31, 2023, the Bank has reported 2,121 fraud cases involving ₹809.46 Lakhs for which it is holding 100% provision.

FOR IDENTIFICATION ONLY

19. Provision Coverage Ratio of the Bank as on December 31, 2023 stood at 96.85%. (96.76% as on September 30, 2023).

20. Impact of RBI Circular No. RBI/2018-19/203 DBR No. BP.BC.45/21.04.048/2018-19 dated June 07, 2019 on resolution of stressed assets, where viable resolution plan has not been implemented within 180 days/365days of review period. Prudential framework:

(In ₹Lakhs)

Amount of loans impacted by RBI Circular (FB + NFB)	Amount of loans to be classified as NPA	Amount of Loans as on 31.12.2023, out of (b) classified as NPA	Provision Held as on 30.09.2023	Addl. Provision made during quarter ended 31.12.2023	Provision held as on 31.12.2023
(a)	(b)	(c)	(d)	(e)	(f)
94,441.14	94,441.14	94,441.14	7,640.00	(350.07)	7,289.93

21. In accordance with the RBI Cir.No.DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 on "Resolution Framework – 2.0: Resolution of COVID – 19 related stress of individuals and Small Business", the number of borrower accounts where modification was sanctioned and implemented and the aggregate exposure to such borrowers are as under: -

(In ₹Lakhs)

No of Borrowers	Aggregate exposure as on December 31, 2023
29,426	2,72,306.91

22. Details of Priority Sector Lending Certificate (PSLC) purchased and sold are as under:

Particulars	Units (In Number)	Commission Paid / Earned (In ₹Lakhs)
PSLC (SF/MF & General) - Purchased		
During Q3	Nil	Nil
Cumulative FY 2023-24	Nil	Nil
PSLC (SF/MF & General) Sold		
During Q3	Nil	Nil
Cumulative FY 2023-24	36,020	13,480.00

FOR IDENTIFICATION ONLY

23. Pending settlement of Bipartite agreement on wage revision (due with effect from November 01, 2022), an estimated provision of ₹25,200 Lakhs and ₹56,400 Lakhs has been made towards wage revision for the quarter and nine months ended December 31, 2023 respectively. The cumulative provision held in this regard is ₹62,400 Lakhs upto December 31, 2023. Necessary accounting adjustments based on actuarial valuation are to be carried out at the year end.

24. Bank has estimated the additional liability on account of revision in family pension for employees as per IBA Joint Note dated November 11, 2020, amounting to ₹42,585.83 Lakhs. RBI vide their Circular RBI /2021-22 /105 DOR .ACC. REC. 57/21.04.018/2021-22 dated 4th October 2021, has permitted Banks to amortize the said additional liability over a period of not exceeding 5 (five) years, beginning with financial year 2021-22, subject to a minimum of 1/5th of the total amount being expensed every year. Bank has opted the said provision of RBI and accordingly charged an amount of ₹2,129.29 Lakhs and ₹6,387.87 Lakhs to the Profit & Loss account for the Quarter and Nine months ended December 31,2023 respectively and the balance unamortized expense of ₹19,163.62 Lakhs has been carried forward. Had the Bank charged the entire additional liability to the Profit and Loss Account, the net profit (after tax) for the quarter and nine months ended December 31,2023 would have been lower by ₹12,467.08 Lakhs.

25. In accordance with the RBI circular No DBR.No.BP.BC.18/21.04.048/2018-19 dated January 01, 2019 DOR.No.BP.BC.34 /21.04.048/2019-20 dated February 11, 2020 & DOR. No. BP.BC/4/21.04.048/2020-21 dated August 06, 2020, on "Restructuring of Advances - Micro, Small and Medium Enterprises (MSME) Sector' (One Time Restructuring)"the details of MSME restructured accounts as on December 31, 2023 are as under:

(In ₹Lakhs)

Number of Accounts	Aggregate exposure as on December 31, 2023
3,898	23,951.49

26. Disclosure as per the RBI Master directions ref no RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 "Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021" dated September 24, 2021, the details of loans transferred / acquired during quarter ended December 31, 2023 are given below.

FOR IDENTIFICATION ONLY

I. Details of loans not in default acquired:

- **Co- Lending:**

Particulars	Corporate	Agri	Retail	MSME
Mode of Acquisition	**Direct Assignment**	**Direct Assignment**	**Direct Assignment**	**Direct Assignment**
Aggregate Principal outstanding of loans acquired (In ₹Lakhs)	-	5,479.23	-	401.32
Weighted Average Residual Maturity (in years)	-	-	-	2.00
Weighted Average Holding period by originator (in years)	-	-	-	-
Tangible Security Coverage (%)	-	128.80%	-	83.90
Rating wise distribution of loans acquired by value	-	-	-	Underlying pool assets are unrated.

- **Pool Buy-out:**

Particulars	Corporate	Agri	Retail	MSME
Mode of Acquisition	**Direct Assignment**	**Direct Assignment**	**Direct Assignment**	**Direct Assignment**
Aggregate Principal outstanding of loans acquired (In ₹Lakhs)	Nil			
Weighted Average Residual Maturity (in years)				
Weighted Average Holding period by originator (in years)				
Tangible Security Coverage (%)				
Rating wise distribution of loans acquired by value				

II. Details of loans not in Default transferred: Nil

FOR IDENTIFICATION ONLY

III. Details of Stressed Loan transferred during the year 2023-24 (Upto December 31, 2023):

Details of Stress Loans (NPA A/cs) transferred:			
Particular	**To ARCs**	**To permitted transferees**	**To other transferees**
No. of Accounts	8,427	Nil	
Aggregate principal outstanding loans transferred (₹Lakhs)	55,922.55		
Weighted average residual tenor of the loans transferred	5 Years		
Net book value of loans transferred (at the time of transfer)	0.00		
Aggregate Consideration (₹Lakhs)	16,873.04		
Additional consideration realized in respect of accounts transferred in earlier year	0.00		
Details of loans acquired:			
Particular	**From SCBs, RRBs, UCBs, SCBs, DCCBs, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs)**	**From ARCs**	
Aggregate principal outstanding of loans acquired	Nil		
Aggregate consideration paid			
Weighted average residual tenor of loans acquired			

The Bank has reversed the amount of ₹2,930.98 Lakhs of excess provision to the profit and loss account on account of sale of stressed loans during the year 2023-24 (upto December 31,2023).

FOR IDENTIFICATION ONLY

IV. The distribution of Security Receipts (SRs) held by the Bank across the various categories of Recovery Ratings assigned to such SRs by the Credit Rating Agencies as on December 31, 2023 is given as under:

(In ₹Lakhs)

Recovery Rating	Book Value (31.12.2023)
RR1+ (More than 150%)	742.65
RR1 (100% - 150%)	3,655.12
RR2 (75% - 100%)	9,190.34
RR3 (50% - 75%)	1,615.49
RR4 (25% - 50%)	10,471.31
RR5 (0% - 25%)	5,725.96
RR6	0.00
SRs – Rating Exempted during planning period	0.00
SRs- Unrated	15,081.52
TOTAL	46,482.38*

*Bank is holding 100 % of Provision.

27. During the nine months ended December 31,2023 the Reserve Bank of India has levied a penalty of ₹320 Lakhs on the Bank. However, for the quarter ended December 31,2023 the Reserve Bank of India has levied a penalty ₹100 lakhs on the Bank.

28. Other Income includes income (including commission) from non-fund-based banking activities, fees, earning from foreign exchange, profit/loss on sale of assets, profit/loss (including revaluation) from investments, dividends from subsidiaries, recoveries from accounts written off etc.

29. As per RBI guidelines, RBI/DOR/2021-22/ 83DOR. ACC.REC.No.45 /21.04.018/2021-22 dated October 25, 2023, the details of Miscellaneous Income under the head "Other Income" exceeding 1% of the Total Income is as under:-

Period	Item under the Subhead /Head	Amount in Lakhs	Amount in Percent
For the quarter ended 31.12.2023	Recovery in Write Off	63245.93	8.50%
For the nine months ended 31.12.2023	Recovery in Write Off	146411.66	7.11%

FOR IDENTIFICATION ONLY

30. During the quarter and nine months ended December 31, 2023 the Bank has redeemed the Basel III Tier II Bonds (Series II) of ₹30,000 Lakhs, by exercising call option.

31. Figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary.

(Sanjay Vinayak Mudaliar)
Executive Director

(S Srimathy)
Executive Director

(Ajay Kumar Srivastava)
Managing Director & CEO

Place: Chennai
Date: 24.01.2024

FOR IDENTIFICATION ONLY

S.N. Kapur & Associates
Chartered Accountants
2nd Floor, M-5,
Gole Market Mahanagar,
Lucknow - 226006

R. Devendra Kumar & Associates
Chartered Accountants
205, Blue Rose Industrial Estate,
Western Express Highway,
Borivali (East), Mumbai - 400 066

Tej Raj & Pal
Chartered Accountants
Plot No.1278/2256/4294,
Govinda Prasad, Bomikhal,
Bhubaneswar – 751010

Laxmi Tripti & Associates
Chartered Accountants
800, M V K, 8th Floor, Sangita
Elipse, Sahakar Road, Vile Parle
(East), Mumbai - 400 057

Independent Auditors' Limited Review Report on Unaudited Standalone Financial Results of Indian Overseas Bank for the quarter and nine months ended December 31, 2023 pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors
Indian Overseas Bank
Chennai

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Indian Overseas Bank** ('the Bank') for the quarter and nine months ended December 31, 2023 (**"the Statement"**) attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended (**"the Regulations"**) except for the disclosures relating to 'Consolidated Pillar 3 disclosures as at December 31, 2023 including Leverage Ratio, liquidity coverage ratio and Net stable funding ratio (NSFR) under Basel III Capital Regulations' as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement 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 the Statement based on our review.

2. We conducted our review of the Statement 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 ("ICAI"). This 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 is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. The financial results incorporate the relevant returns of 20 domestic branches reviewed by us and 01 foreign branch reviewed by local auditor of foreign branch specifically appointed for this purpose. These review reports cover 37.92% of the advance portfolio of the Bank (excluding the advances of Asset Recovery branches and outstanding food credit) and 75.37% of the non-performing assets of the Bank. In the conduct of our review, we have also considered review reports in respect of non-performing assets submitted by the Inspection teams of Bank of 140 domestic branches and 03 foreign branches to the Bank Management. These review reports cover 20.34 % of the advance portfolio of the Bank (excluding the advances of Asset Recovery branches and outstanding food credit) and 7.60% of the non-performing assets of the Bank. Apart from these review reports, we have also considered various information generated from Centralized Database at Bank's Central Office.

4. Based on our review conducted as above and subject to limitation in scope as mentioned in paragraph 3 above and read with notes to the financial results, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone 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 Regulations 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.

5. **Emphasis of Matter:**

We draw attention to the following:

a) Note No. 14 regarding carried balance of ₹ 5,68,382.70 lakhs relating to Deferred tax asset, reversal of ₹ 35,000.00 lakhs on estimated basis during the quarter and management assessment of realisability of the carried balance of Deferred tax asset as on December 31,2023.

b) Note No. 15 relating to non-provision of various disputed Income tax and Indirect tax liabilities for the reasons stated therein.

c) Note No. 23 regarding estimated provision of ₹ ₹25,200.00 Lakhs and ₹56,400.00 Lakhs made towards wage revision for the quarter and nine months ended December 31,2023 respectively, which is as assessed by the management and is subject to adjustments at year end.

d) Note No. 24 of the Statement regarding amortization of additional liability on account of revision in family pension amounting to ₹ 42,585.83 Lakhs. The Bank has charged an amount of ₹ 2,129.29 Lakhs and ₹ 6,387.87 Lakhs to the Profit and Loss Account for the quarter and nine month ended December 31, 2023 respectively and the balance unamortized expense of ₹ 19,163.62 Lakhs has been carried forward in terms of RBI Circular no. RBI/2021-22/105 DOR.ACC.REC.57/21.04.018/2021-22 dated October 4, 2021.

Our conclusion is not modified in respect of these matters.

6. Other Matter

The Standalone Financial statements of the Bank for the previous year ended March 31,2023 were audited by the joint auditors three of which are predecessor audit firms and have expressed unmodified opinion on such Financial statements vide their report dated May 12, 2023. Further the unaudited Standalone financial results of the Bank as per Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended for the quarter and nine months ended December 31, 2022 were reviewed by the joint auditors three of which are predecessor audit firms and have expressed their unmodified conclusion on such results vide their report dated February 09, 2023.

For S.N. Kapur & Associates
Chartered Accountants
FRN: 001545C

(Avichal SN. Kapur)
Partner
M. No.: 400460
UDIN: 24400460BKCBSF4278

For R. Devendra Kumar & Associates
Chartered Accountants
FRN: 114207W

(Neeraj Golas)
Partner
M. No.: 074392
UDIN: 24074392BKEAJQ3861

For Tej Raj & Pal
Chartered Accountants
FRN:304124E

(B. Gangaraju)
Partner
M. No.: 007605
UDIN: 24007605BKDGFB8233

For Laxmi Tripti & Associates
Chartered Accountants
FRN: 009189C

(Sunil Agarwal)
Partner
M. No.:103066
UDIN: 24103066BKAKTW3494

Date: January 24, 2024

Place : Chennai

S.N. Kapur & Associates
Chartered Accountants
2nd Floor, M-5,
Gole Market Mahanagar,
Lucknow - 226006

R. Devendra Kumar & Associates
Chartered Accountants
205, Blue Rose Industrial Estate,
Western Express Highway,
Borivali (East), Mumbai - 400 066

Tej Raj & Pal
Chartered Accountants
Plot No.1278/2256/4294,
Govinda Prasad, Bomikhal,
Bhubaneswar – 751010

Laxmi Tripti & Associates
Chartered Accountants
800, M V K, 8th Floor, Sangita
Elipse, Sahakar Road, Vile Parle
(East), Mumbai - 400 057

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Indian Overseas Bank for the quarter and nine months ended December 31, 2023 pursuant to the Regulation 33 and 52 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Indian Overseas Bank
Mumbai

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Indian Overseas Bank** ("the Parent"/ "the Bank"/ "the Group"), its Joint Venture and share of the net profit/(loss) after tax of its associate for the quarter and nine months ended December 31, 2023 **("the Statement")**, being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**"the Regulations"**) except for the disclosures relating to 'Consolidated Pillar 3 disclosure as at December 31, 2023 including Leverage Ratio, liquidity coverage ratio and Net Stable Funding Ratio (NSFR) under Basel III Capital Regulations' as disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement and have not been reviewed by us.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared by the Parent's Management in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), issued by Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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. 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 an audit. Accordingly, we do not express an audit opinion.

   The financial results of the Parent incorporate the relevant returns of 20 domestic branches reviewed by us and 01 foreign branch reviewed by local auditor of foreign branch specifically appointed for this purpose.

   In the conduct of our review of the Parent, we have also considered the review reports in respect of non-performing assets submitted by the Inspection teams of Bank of 140 domestic branches and 03 foreign branches to the Bank Management of the Parent. Apart from these review reports, we have also considered various information generated from Centralized Database at Bank's Central Office.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent	:	Indian Overseas Bank
Joint Venture	:	India International Bank (Malaysia), Berhad #
Associate	:	Odisha Gramya Bank (Regional Rural Bank)

   # Incorporated/located outside India

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes to financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid

Accounting Standards, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations including the manner in which it is to be disclosed, except for the disclosures relating to consolidated Pillar 3 disclosure as at December 31, 2023, including leverage ratio, liquidity coverage ratio and Net Stable Funding Ratio (NSFR) under Basel III Capital Regulations as disclosed on the Bank's website and in respect of which a link is being provided in the Statement and have not been reviewed by us, or that it contains any material misstatement.

Emphasis of Matter

6. We draw attention to the following:

   a) Note No. 14 regarding carried balance of ₹ 5,68,382.70 lakhs relating to Deferred tax asset, reversal of ₹ 35,000.00 lakhs on estimated basis during the quarter and management assessment of realisability of the carried balance of Deferred tax asset as on December 31,2023.

   b) Note No. 15 relating to non-provision of various disputed Income tax and Indirect tax liabilities for the reasons stated therein.

   c) Note No. 23 regarding estimated provision of ₹ ₹25,200.00 Lakhs and ₹56,400.00 Lakhs made towards wage revision for the quarter and nine months ended December 31,2023 respectively, which is as assessed by the management and is subject to adjustments at year end.

   d) Note No. 24 of the Statement regarding amortization of additional liability on account of revision in family pension amounting to ₹ 42,585.83 Lakhs. The Bank has charged an amount of ₹ 2,129.29 Lakhs and ₹ 6,387.87 Lakhs to the Profit and Loss Account for the quarter and nine month ended December 31, 2023 respectively and the balance unamortized expense of ₹19,163.62 Lakhs has been carried forward in terms of RBI Circular no. RBI/2021-22/105 DOR.ACC.REC.57/21.04.018/2021-22 dated October 4, 2021.

   Our conclusion is not modified in respect of these matters.

Other Matters

7. We did not review the interim financial information of 01 foreign branch included in the standalone unaudited financial results of the Parent, whose results reflect total revenues of ₹ 9,266.76 lakhs and ₹ 25,904.99 lakhs for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 respectively, as considered in the standalone unaudited financial results of the Parent. These interim financial information have been reviewed by other auditor whose report have been furnished to us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in

respect of the branch is based solely on the report of other auditor and the procedures performed by us as stated in paragraph 3 above.

The consolidated unaudited financial results include Group's share of net profit/(loss) after tax of ₹ 104.00 lakhs and ₹ 722.96 lakhs for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 respectively, as considered in the consolidated unaudited financial results, in respect of Associate, whose financial results have not been reviewed by us. These interim financial information have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the Associate is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

8. The consolidated unaudited financial results include the interim financial information which have not been reviewed of 3269 Branches (3266 domestic branches and 3 foreign branches) included in the standalone unaudited financial results of the Parent, whose results reflect total revenues of ₹ 9,43,952.18 lakhs and ₹ 28,95,445.02 lakhs for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 respectively, as considered in the standalone unaudited financial results of the Parent. Based on our review of the Parent conducted as per para 3 above and according to the information and explanation given to us by the management, these interim financial information are not material to the Group.

   The consolidated unaudited financial results includes the interim financial information of joint venture which have not been reviewed by their auditors, whose interim financial information reflect total revenues of ₹ 443.42 lakhs and ₹ 1,133.69 lakhs and total net profit/(loss) after tax of ₹ 50.27 lakhs and ₹ 48.73 lakhs for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 respectively, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

   Our conclusion on the statement is not modified in respect of the above matters.

9. The Consolidated Financial statements of the Bank for the previous year ended March 31,2023 were audited by the joint auditors three of which are predecessor audit firms and have expressed unmodified opinion on such Financial statements vide their report dated May 12, 2023. Further the unaudited Consolidated financial results of the Bank as per Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended for the quarter and nine months ended December 31, 2022 were reviewed by the joint auditors three of which are predecessor audit firms and have expressed their unmodified conclusion on such results vide their report dated February 09, 2023.

For S.N. Kapur & Associates
Chartered Accountants
FRN: 001545C

(Avichal SN. Kapur)
Partner
M. No.: 400460
UDIN:24400460BKCBSG1619

For R. Devendra Kumar & Associates
Chartered Accountants
FRN: 114207W

(Neeraj Golas)
Partner
M. No.: 074392
UDIN: 24074392BKEAJR9510

For Tej Raj & Pal
Chartered Accountants
FRN:304124E

(B. Gangaraju)
Partner
M. No.: 007605
UDIN: 24007605BKDGFC9266

For Laxmi Tripti & Associates
Chartered Accountants
FRN: 009189C

(Sunil Agarwal)
Partner
M. No.:103066
UDIN: 24103066BKAKTX2090

Date: January 24, 2024

Place : Chennai

S.N. KAPUR & ASSOCIATES

CHARTERED ACCOUNTANTS

HEAD OFF: M-5 GOLE MARKET, MAHANAGAR, LUCKNOW- 226006
Phone Nos. (off): 4016231 | Mobile: 9839011549, 9415011673, 9839211549

INDEPENDENT AUDITORS' CERTIFICATE

Independent Auditors' Certificate for Security Cover and Compliance with Covenants as at December 31,2023 in respect of listed debt securities 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/MIRSD_CRADT/CIR/P/2022/67 dated May 19,2022 and Circular No. SEBI/ HO/ DDHS_Div1/P/CIR/2022/ 0000000103 dated July 29,2022 (updated as on December 1,2022).

To,

The Board of Directors, Indian Overseas Bank, 763, Anna Salai, Chennai-600002	**M/s IDBI Trusteeship Services Limited,** 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. This certificate is issued in accordance with the terms if our engagement letter CO/IRC/ 576 /2023- 24 dated 20th October 2023 with Indian Overseas Bank.

2. We M/s S.N. Kapur & Associates, Chartered Accountants, are Joint Statutory Central Auditors of the Bank and have been requested by the Bank to examine the accompanying Annexure showing 'Security Cover and Compliance with Covenants' as at December 31, 2023 in respect of unsecured non-convertible Bonds issued on Private Placement basis ("the Annexure") which has been prepared by the Bank from the unaudited Financial Statements and other relevant records and documents maintained by the Bank as at and for the quarter ended December 31, 2023 pursuant to the requirements of regulation 54 read with regulation 56 (1) (d) of SEBI (LODR) Regulation, 2015 & as per circular SEBI/HO/MIRSD/MIRSD CRADT/CIR/P/2022/67 dated 19th May, 2022 and Circular No. SEBI/HO/DDHS_Div1/P/CIR/2022/0000000103 dated July 29,2022, updated as on December 01, 2022 ("the SEBI Circulars").

S.N. KAPUR & ASSOCIATES FRN 001645C Lucknow Chartered Accountants

This certificate is required by the Bank for the purpose of submission to Stock Exchanges and Debenture Trustee(s) of the Bank to ensure compliance with the SEBI Regulations and SEBI circulars in respect of its unsecured Bonds as at December 31, 2023. The Bank has entered into agreement(s) with the Debenture Trustees ("Debenture Trust Deed") in respect of such unsecured Bonds issued on private placement basis, as indicated in Annexure.

Management's Responsibility:

It is the responsibility of the Management to prepare the Annexure including the preparation and maintenance of all accounting and other relevant supporting records and documents and extract the data relating to Security Cover from the books of account and other relevant records of the Bank as at and for the quarter ended December 31,2023. The responsibility includes designing, implementing, and maintaining internal controls relevant to the preparation and presentation of the data of Security Cover and applying an appropriate basis of preparation. The responsibility also 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 SEBI Circulars. This responsibility includes compliance with all the covenants of Information Memorandum and Debenture Trust Deed in respect of unsecured Bonds issued on Private Placement basis.

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.

Auditor's Responsibility:

Pursuant to the requirements of SEBI Regulations and SEBI Circulars, our responsibility is to provide a reasonable assurance in the form of an opinion based on the Books of Account and other relevant records with respect to the data of Security Cover as laid down in Annexure as at December 31, 2023 and form an opinion based on our examination of books and records as to whether the Bank has complied with covenants of Information Memorandum in respect of unsecured Bonds issued on Private Placement basis.

We have, along with 3 other Firms of Joint Statutory Auditors carried out limited review if the unaudited financial results of the Company for the Quarter ended December 31,2023 and issued an unmodified conclusion vide our report dated January 24,2024. We conducted our review of the Statement 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

S.N. KAPUR & ASSOCIATES FRN 001545C Lucknow Chartered Accountants एस एन कपूर एंड एसोसिएट्स

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 and audit opinion.

We have obtained the list of covenants in the Information Memorandum and Debenture Trust Deed from the management and verified the compliance with the relevant supporting records and documents produced before us.

We conducted our examination of the Annexure 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.

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.

Our scope if 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 applications applicable to the Bank.

OPINION

Based on examination of audited books of accounts and other relevant records/documents, we report that the data related to Security Cover as laid down in Annexure as at December 31, 2023 has been extracted accurately from the Books of accounts as at and for the quarter ended December 31, 2023 pursuant to the requirements of Regulation 54 read under 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 and Circular No. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022 (updated as on December 01, 2022).

Further we report that the Bank has complied with covenants of Information Memorandum in respect of unsecured Bonds issued on Private Placement basis.

S.N. KAPUR & ASSOCIATES
FRN 001545C
Lucknow
Chartered Accountants
एस एन कपूर एंड एसोसिएट्स

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 to be submitted with the accompanying to the Stock Exchanges and Debenture Trustees 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 M/s S N Kapur & Associates

Chartered Accountants

Firm Registration Number:001545C

Avichal SN. Kapur

Partner

Membership Number:400460

UDIN: 24400460BKCBSH3960

Place: Chennai

Date: 24.01.2024

S.N. KAPUR & ASSOCIATES
FRN 001545C Lucknow Chartered Accountants
एस एन कपूर एंड एसोसिएट्स

ANNEXURE

Security Cover for the quarter ended December 31,2023 in respect of listed debt securities 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 /MIRSD_CRADT/CIR/P/2022/67 dated May 19,2022

a) Indian Overseas Bank, has vide its Board Resolution and Information memorandum/offer documents and under various Debenture Trust Deeds, has issued the following listed non-convertible securities:

(Rs. In Crores)

Bond Series	Bond Issue Date	ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Outstanding Amount	Cover/ Security Required
Basel III Tier II Series III	24.09.2019	INE565 A08035	Private Placement	Unsecured	500	NA
Basel III Tier II Series IV	31.03.2022	INE565 A08043	Private Placement	Unsecured	665	NA
Basel III Tier II Series V	24.03.2023	INE565 A08050	Private Placement	Unsecured	1000	NA
TOTAL					**2165**	

b) Monitoring of Covenants:

1.Compliance status with respect to financial covenants of its listed non-convertible securities:

Complied with

2. Compliance with all the covenants, in respect of listed non-convertible securities:

Complied with

S.N. KAPUR & ASSOCIATES FRN 001545C Lucknow Chartered Accountants

c) Security Cover for listed unsecured listed non-convertible securities:

i. The security provided by the listed entity provide coverage of - Times of the interest and principal amount, which is in accordance with the terms of the issue/debenture trust deed: **Not Applicable**.

For M/s S N Kapur & Associates

Chartered Accountants

Firm Registration Number:001545C

Avichal SN. Kapur

Partner

Membership Number:400460

UDIN: 24400460BKCBSH3960

Place: Chennai

Date: 24.01.2024

S.N. KAPUR & ASSOCIATES
FRN 001545C Lucknow Chartered Accountants
एस एन कपूर एंड एसोसिएट्स

Indian Overseas Bank
Central Office, Chennai

Annexure

SECURITY COVER CERTIFICATE AS ON DECEMBER 31, 2023

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		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				
	Description of asset for which this certificate relate	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	Total Value(=K+L +M+ N)
												Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS			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														
Total														
LIABILITIES														
Debt securities to which this certificate pertains														
Other debt sharing pari-passu charge with above debt						NIL								
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**										

[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: 24.01.2024

S.N. KAPUR & ASSOCIATES FRN 001545C Lucknow Chartered Accountants

इण्डियन ओवरसीज़ बैंक

INDIAN OVERSEAS BANK

Statement of Deviation / Variation in Utilization of Funds Raised

[As per Regulation 32(1) of SEBI (LODR) Regulations, 2015]

Name of Listed Entity	Indian Overseas Bank
Mode of Fund Raising	Not Applicable
Date of Raising Funds	Not Applicable
Amount Raised	Nil
Report Filed for Quarter ended	31.12.2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if Applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If yes, Date of Shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit committee after review	Nil
Comments of Auditors if any	Nil
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable

Original Object	Modified Object if any	Original Allocation	Modified Allocation if any	Funds Utilized	Amt of Deviation / Variation for the quarter according to applicable Object	Remarks if any
Nil						

Note- Bank has not raised funds (Tier 1) during the quarter ended 31.12.2023. There is no deviation in utilization of funds raised earlier by the bank.

Deviation of variation could mean:

a) Deviation in the objects or purposes for which the funds have been raised or
b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
c) Change in terms of a contract referred to in the fund-raising document, i.e., Prospectus, letter of offer etc.

Name of Signatory: S P Mahesh Kumar
Designation: General Manager & CFO

Date: 24.01.2024

Statement of Deviation /Variation in the use of the proceeds of issue of Listed Non-Convertible Debt Securities

[As per Regulations 52(7) of SEBI (LODR) Regulations, 2015]

A- Statement of utilization of issue proceeds

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. in crore)	Funds utilized	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks if any
1	2	3	4	5	6	7	8	9	10
NIL									

B- Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Indian Overseas Bank
Mode of fund raising	Not applicable
Type of instrument	Not applicable
Date of raising funds	Not applicable
Amount raised	Nil
Report filed for quarter ended	31.12.2023
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
if yes, details of the approval so required?	Not applicable
Date of approval	Not applicable
Explanation for the deviation/ variation	Not applicable
Comments of the audit committee after review	Nil
Comments of the auditors if any	Nil

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table-

Original Object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Nil						

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of signatory: S P Mahesh Kumar
Designation: General Manager & CFO
Date: 24.01.2024

इंडियन ओवरसीज बैंक INDIAN OVERSEAS BANK Investor Relations Cell, C.O.