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इण्डियन ओवरसीज 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/ /2015-16

28.10.2015

The Vice President

National Stock Exchange Limited

"Exchange Plaza", C-1, Block G

Bandra-Kurla Complex, Bandra (E)

Mumbai-400 051

Dear Sir,

**Sub: Revision of Ratings by ICRA for DEBT Instruments
Listed in Wholesale Debt Segment (WDM)**

The Credit Rating Agency, M/s ICRA Ltd has revised its ratings for Lower Tier II Bonds, Upper Tier –II Bonds and BASEL II Compliant Tier I Perpetual Bond Issues. The revision in the ratings assigned to the Bonds is due to continued deterioration in Asset quality over the recent past which further impacted the profitability and the solvency profile during FY 2014-15 and in Q1 FY 2015-16. The ratings continue to factor in the majority (73.80% in Sep 2015, likely to increase to about 81% post equity infusion) GOI shareholding in the bank, which provides a strong likelihood of sovereign support coupled with the bank's systemic importance and its established franchise in South India

INSTRUMENT	AMOUNT (Rs. Crore)	Rating	Remarks
BASEL II Compliant Lower Tier II Bonds	2640.00	(ICRA)A+ (Single A Plus);outlook stable	Revised from (ICRA)AA- (Double A Minus)
Upper Tier II Bonds	2632.30	(ICRA)A (Single A); outlook stable	(ICRA)A+ (Single A Plus)
Perpetual Bonds	780.00	(ICRA)A (Single A); outlook stable	(ICRA)A+ (Single A Plus)
Certificate of Deposit	15000.00	ICRA A1+	Reaffirmed

This is for your kind information and record to comply with Clause 36 of the Listing Agreement.

Thanking You,

Yours faithfully,

Jain Yogaish Chand
General Manager

