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इण्डियन ओवरसीज़ बैंक

कैन्द्रीय 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/ 268 /16-17

24.01.2017

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: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Unaudited (Reviewed) Financial Results of the Bank for the Quarter ended 31st December 2016

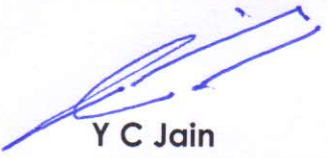
We refer our letter No.IRC/267/2016-17 dated 18.01.2017 and confirm that the Board Meeting for consideration of Unaudited (Reviewed) Financial Results of the Bank for the quarter ended 31st December 2016 was held today (i.e., 24.01.2017) and the Board approved the same. The Meeting of the Board of Directors commenced at 4.00 pm and concluded at 6.30 pm.

In this connection, we enclose the following:

1. Unaudited (Reviewed) Financial Results for the quarter ended 31st December 2016
2. Press Release dated 24.01.2017 and
3. Auditors' Limited Review Report

Please take the above information on record.
Thanking you.

Yours faithfully,


Y C Jain
General Manager & CFO
Encl: As above



AUDITORS' LIMITED 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 ('the Bank') for the quarter ended December 31, 2016 ("the Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015. The disclosures relating to "Pillar 3 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 statements have not been reviewed by us. This Statement which is the responsibility of the Bank's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the 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. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The statement incorporates the relevant returns of 20 branches reviewed by us, 3 foreign branches reviewed by other auditors specially appointed for this purpose and unreviewed returns in respect of 3294 branches. In the conduct of our Review, we have relied on the review reports in respect of non-performing assets received from Inspection Officials of bank of 85 branches. These review reports cover 61.57 percent (of which 32.29 percent has been covered by us) 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.



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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015, 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 Note no. 8 of the Statement, with regards to migration to new Operating System during the previous year and to the relevant issues relating to it.

Our opinion is not qualified in respect of the above.

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


(CA. V. BASKARAN)
Partner
M.No.012202



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


(CA. S. SUNDAR RAJAN)
Partner
M.No.211414



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


(CA. P. KANNAN)
Partner
M.No.024687

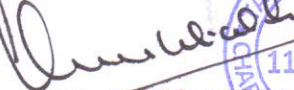


For **HARIBHAKTI & Co LLP**
Chartered Accountants
FRN 103523W/W100048


(CA. G. N. RAMASWAMI)
Partner
M.No.202363



For **TALATI & TALATI**
Chartered Accountants
FRN 110758W


(CA. UMESH TALATI)
Partner
M.No.034834



Place : Chennai
Date : 24.01.2017