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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/ 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.

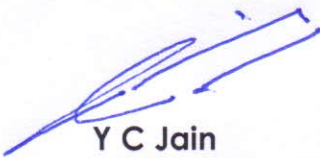
In this connection, we enclose the following:

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





**INDIAN OVERSEAS BANK
CENTRAL OFFICE
CHENNAI**

PRESS RELEASE

24.01.2017

FINANCIAL PERFORMANCE HIGHLIGHTS AS ON 31st December 2016

- (1) **TOTAL BUSINESS:** Total business stood at Rs. 3,64,736 crore as on 31st December 2016.
- (2) **DEPOSITS:** Total deposits increased to Rs. 2,10,861 crore as on 31st December 2016 as against Rs.2,08,058 crore as on 30th September 2016.
- (3) **CASA** of the Bank is 36.19% and it improved from 30.93% as at 30th September 2016 to 36.19% as at 31st December 2016 with y-o-y growth is at 9.87%
- (4) **ADVANCES:** Gross Advances stood at Rs.1,53,875 crore as on 31st December 2016, as against Rs.1,59,522 crore as on 30th September 2016.
- (5) **OPERATING PROFIT:** Operating Profit for the quarter ended 31st December 2016 is Rs 854.64 crore as against Rs.1064 crore as on 30th September 2016. Operating Profit for the three months period ended 31.12.2015 stood at Rs.625 crore and Y-o-Y growth of 36.74%
- (6) **NET PROFIT:** Net loss for the quarter ended 31st December 2016 is Rs 554.44 crore as against Rs.765.14 crore for Q2 of 2016-17 registering a reduction of 27.54% and the reduction on y-o-y is 61.09%
- (7) **TOTAL INCOME:** Total income for the quarter ended 31.12.2016 is Rs.5599.50 crore as against Rs. 5961.62 crore as on 30.09.2016
- (8) **INTEREST INCOME:** Interest income stood at Rs. 4881.49 crore for the quarter ended 31st December 2016.
- (9) **NON INTEREST INCOME:** Non-interest income is Rs.718.01 crore for the quarter ended 31st December 2016.
- (10) **NPA MANAGEMENT:** **Gross NPA** as at 31st December 2016 is at Rs. 34502.13 crore with ratio of 22.42% as against Rs. 34,724.12 crore as on 30th September 2016 with ratio 21.77%. Gross NPA slightly reduced during the quarter. However the increase in percentage is mainly on account of reduction in asset size.





(11) Recovery in NPA accounts for the nine months period 31st December 2016 is Rs. 5981 crore and during the quarter ended 31st December 2016 is Rs. 2446 crore.

(12) **Net NPA** contained to Rs.19,900.75 crore with ratio of 14.32% as against Rs. 20,765.31 crore with ratio 14.30% as on 30.09.2016. Net NPA reduced in absolute term during the period. Net NPA ratio slightly increased despite reduction in credit during the quarter and Net NPA amount is reduced by Rs.864.56 crore.

(13) **PROVISION COVERAGE RATIO** is improved to 52.17% as on 31st December 2016.

(14) **CAPITAL ADEQUACY RATIO (CRAR):**

	Basel III
CET I	7.62%
Tier I	8.28%
Tier II	2.49%
Total	10.78%

(15) **KEY FINANCIAL RATIOS:**

15.1 Net Interest Margin: For the quarter ended 31.12.2016 is improved to 2.14% as against 2.02% as on 30.09.2016.

15.2 Credit Deposit Ratio is 72.97% as on 31.12.2016 against 76.67% as on 30.09.2016.

15.3. CASA Ratio: The ratio improved to 36.19% as on 31.12.2016 as against 30.93% as on 30.09.2016.

15.4 Cost to Income Ratio is 58.37% as on 31.12.2016 against 66.79% as on 31.12.2015.

15.5 IT INITIATIVES: Bank has completed Technology Upgrade and IT Transformation to new CBS (Finacle), to improve the operational efficiency and customer service. We have also installed Self Pass Book Printers and Bulk Note Acceptors besides hosting lot of other services through alternate delivery channels.

Overseas Branches are being brought under single CBS- Platform, Finacle. As part of Digital Push / Cashless Economy, Bank has implemented UPI, Pre-paid Cards and increased the installation of POS machines to more than 9000. Further, Bank has launched Twitter Account '@iobindia' for customers and Facebook Account 'IOB-My-Pride' for employees.

