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INDIAN OVERSEAS BANK
Investor Relations Cell,
Balance Sheet Management Department (BSMD),
Central Office,
763, Anna Salai, Chennai – 600 002

IRC / BSMD / 42 2014-15

Date: 12.06.2014

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

Attn: Sri. K.Hari
Fax: 022-26598237 / 38

Dear Sir,

Sub: Decision of Board Meeting - Raising of Tier I capital through issue of Equity Shares

We have requested Government of India (GOI), Ministry of Finance, Department of Financial Services to infuse capital fund to the Bank to meet Tier I Capital under Basel III norms to an extent of Rs.3500 crore for the current financial year, 2014-15. We have also requested GOI, Ministry of Finance, Department of Financial Services for the dilution of their shareholding in our Bank.

Accordingly our Board at its meeting held today, i.e.12.06.2014, has considered and approved the following:

- a) Bank's assessment of Capital requirement of Rs.3500 crore, under Tier I capital, for the Financial Year 2014-15.
- b) The permission is accorded to the Bank to raise capital by way of issue of equity shares of Rs.10/- each at a price determined by SEBI (ICDR) Regulations 2009, to GOI to the extent of their capital infusion.



- c) The permission is also accorded to the Bank to issue equity shares of Rs.10/- each to Qualified Institutional Buyers by way of Private Placement, up to an extent of not exceeding Rs.1200 crore (including the share premium) out of the shortfall in the Tier I Capital Requirement of Rs.3500 crore assessed by us.

Please take the above on record.

Thanking You.

Yours faithfully,



(Radha Venkatakrishnan)
General Manager

