



## INDIAN OVERSEAS BANK

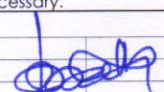
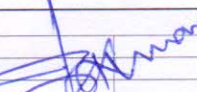
CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI - 600 002

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st MARCH 2017

(Rs. in Lacs)

SL. NO.	Particulars	Quarter ended			Year ended	
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
<b>1</b>	<b>Interest Earned (a) + (b) + (c) + (d)</b>	<b>4,62,960</b>	<b>4,88,149</b>	<b>5,47,169</b>	<b>19,71,861</b>	<b>23,51,729</b>
	(a) Interest/discount on advances/bills	3,16,621	3,50,035	3,79,426	14,05,304	16,66,231
	(b) Income on Investments	1,35,996	1,25,403	1,59,427	5,20,948	6,48,351
	(c) Interest on Balances with Reserve Bank of India and other Inter Bank Funds	6,389	12,711	8,316	41,655	37,147
	(d) Others	3,954	0	0	3,954	0
<b>2</b>	<b>Other Income</b>	<b>1,03,210</b>	<b>71,801</b>	<b>68,603</b>	<b>3,37,264</b>	<b>2,52,826</b>
<b>3</b>	<b>TOTAL INCOME (1+2)</b>	<b>5,66,170</b>	<b>5,59,950</b>	<b>6,15,772</b>	<b>23,09,125</b>	<b>26,04,555</b>
<b>4</b>	<b>Interest Expended</b>	<b>3,30,564</b>	<b>3,54,673</b>	<b>4,16,383</b>	<b>14,52,902</b>	<b>18,13,460</b>
<b>5</b>	<b>Operating Expenses (i) + (ii)</b>	<b>1,31,507</b>	<b>1,19,813</b>	<b>1,27,961</b>	<b>4,91,202</b>	<b>5,02,550</b>
	(i) Employees Cost	68,753	80,729	78,234	3,04,467	3,39,040
	(ii) Other Operating expenses	62,754	39,084	49,727	1,86,735	1,63,510
<b>6</b>	<b>TOTAL EXPENDITURE (4+5)</b>	<b>4,62,071</b>	<b>4,74,486</b>	<b>5,44,344</b>	<b>19,44,104</b>	<b>23,16,010</b>
	(excluding Provisions & Contingencies)					
<b>7</b>	<b>OPERATING PROFIT before Provisions &amp; Contingencies(3-6)</b>	<b>1,04,099</b>	<b>85,464</b>	<b>71,428</b>	<b>3,65,021</b>	<b>2,88,545</b>
<b>8</b>	<b>Provisions (other than tax) and Contingencies</b>	<b>1,78,974</b>	<b>1,40,603</b>	<b>2,66,616</b>	<b>7,03,114</b>	<b>6,78,356</b>
<b>9</b>	<b>Exceptional Items (refer note no. 12- cyclical provision)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-17,000</b>
<b>10</b>	<b>Profit (+)/Loss(-) from Ordinary Activities before tax(7-8-9)</b>	<b>-74,875</b>	<b>-55,139</b>	<b>-1,95,188</b>	<b>-3,38,093</b>	<b>-3,72,811</b>
<b>11</b>	<b>Tax expenses</b>	<b>-10,209</b>	<b>305</b>	<b>-1,01,569</b>	<b>3,581</b>	<b>-83,078</b>
<b>12</b>	<b>Net Profit (+) / Loss(-) from Ordinary Activities after tax (10-11)</b>	<b>-64,666</b>	<b>-55,444</b>	<b>-93,619</b>	<b>-3,41,674</b>	<b>-2,89,733</b>
<b>13</b>	<b>Extraordinary items (net of tax expense)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>14</b>	<b>Net Profit (+) / Loss (-) for the period (12-13)</b>	<b>-64,666</b>	<b>-55,444</b>	<b>-93,619</b>	<b>-3,41,674</b>	<b>-2,89,733</b>
<b>15</b>	<b>Paid up equity share capital (Face value of each share - Rs.10/-)</b>	<b>2,45,473</b>	<b>2,45,473</b>	<b>1,80,726</b>	<b>2,45,473</b>	<b>1,80,726</b>
<b>16</b>	<b>Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)</b>	<b>9,12,438</b>	<b>10,62,128</b>	<b>10,62,128</b>	<b>9,12,438</b>	<b>10,62,128</b>
<b>17</b>	<b>Analytical Ratios</b>					
	(i) Percentage of shares held by Govt. of India	79.56	79.56	77.32	79.56	77.32
	(ii) Capital Adequacy Ratio (%) (Basel III)	10.50	10.78	9.66	10.50	9.66
	(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)	-2.63	-2.26	-5.56	-15.78	-19.86
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	-2.63	-2.26	-5.56	-15.78	-19.86
	(iv) NPA Ratios					
	a) Gross NPA	35,09,825	34,50,213	30,04,863	35,09,825	30,04,863
	b) Net NPA	19,74,932	19,90,075	19,21,257	19,74,932	19,21,257
	c) % of Gross NPA	22.39%	22.42	17.40%	22.39%	17.40%
	d) % of Net NPA	13.99%	14.32	11.89%	13.99%	11.89%
	e) Return on assets (Annualised) (%)	-0.93	-0.79	-1.25	-1.21	-0.97

PLACE: CHENNAI  
DATE: 17.05.2017(K. SWAMINATHAN)  
EXECUTIVE DIRECTOR(R. SUBRAMANIKUMAR)  
MANAGING DIRECTOR & CEO

Summarised Balance Sheet		(Rs. In lacs)	
		As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
<b>Capital &amp; Liabilities</b>			
Capital		2,45,473	1,80,726
Reserve & Surplus		11,28,982	13,85,855
Deposits		2,11,34,263	2,24,51,424
Borrowings		16,09,767	27,18,331
Other Liabilities & Provisions		52,87,802	7,07,340
<b>Total</b>		<b>2,94,06,287</b>	<b>2,74,43,676</b>
<b>Assets</b>			
Cash & Balances with RBI		11,49,997	14,03,349
Balances with Banks and Money at Call and Short Notice		11,72,307	8,21,274
Investments		71,54,919	79,18,955
Advances		1,40,45,862	1,60,86,067
Fixed Assets		3,05,433	3,27,046
Other Assets		55,77,769	8,86,985
<b>Total</b>		<b>2,94,06,287</b>	<b>2,74,43,676</b>
<b>NOTES:</b>			
1 The above financial results are drawn in accordance with the accounting policies consistently followed by the Bank.			
2 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.			
3 The working results for the Year ended 31.03.2017 have been arrived at after considering provision for NPAs, Standard Assets, Unhedged Forex Exposures, Restructured Advances, Depreciation on Investments & Non - Performing investments, as per RBI guidelines, Provision for taxes, Depreciation on Fixed Assets and other usual and necessary provisions.			
4 Pursuant to RBI Circular No.DBR. No.BP.BC.83/21.06.201/2015-16 dated 01.03.2016, the Bank has since 31.03.2016 considered the revaluation reserve and Foreign Currency Translation Reserve for CET 1, capital as prescribed by RBI in the said circular.			
5 In accordance with RBI circular DBOD.No.BP.BC.2/21.06.201/2015-16 dated 01.07.2015, banks are required to make Quarterly Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under Basel III framework. The disclosures are being made available on our website of the following link <a href="http://www.iob.in/investor_cell.aspx">http://www.iob.in/investor_cell.aspx</a> . The disclosures have not been subjected to verification by the Statutory Central Auditors of the Bank.			
6 The Authorised capital of the Bank is increased from Rs.3000 crore to Rs.10000 crore vide Government of India, Ministry of Finance Notification dated 27.02.2017 in confirmation with Section 3 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970			
7 During the year ended 31.03.2017, Lower Tier II Bonds, aggregating to Rs.250 crore and Rs.500 crore issued on 09.01.2006 and 26.07.2006 were redeemed on its due dates 09.04.2016 and 26.07.2016 respectively. Upper Tier II Bonds issued on 05.09.2006 for Rs.500 crore with call option, due on 05.09.2016 was redeemed on the due date. Tier I Perpetual Bond issued on 18.05.2006 and 30.09.2006 aggregating to Rs.200 crore and Rs.80 crore with call option, on 18.05.2016 and 30.09.2016 were also redeemed on the due dates.			
8 In the Financial year ended 31.03.2017 Bank has allotted 9,17,48,448 equity shares of Rs.10/- each at a premium of Rs.18.55 per equity share to Qualified Institutional Buyers (QIBs) on 23.05.2016. Further on 30.09.2016, Bank has allotted 55,57,14,797 equity shares of Rs.10/- each at a premium of Rs.17.91 per equity share on preferential basis to Government of India.			
9 During the year ended 31.03.2017, Bank has raised capital funds by way of issue of Basel III Compliant Tier II Bonds for Rs.800 crore on 03.11.2016 at a coupon rate of 9.24% per annum.			
10 Coupon Payment of Rs.100 crore on Basel III Compliant Additional Tier I Bonds due for payment on 04.02.2017, was made on the due date. Similarly Coupon payment on Tier I and Tier II Bonds were also made on the respective due dates.			
11 During the year ended 31.03.2017 Government of India (GOI), as part of turnaround linked capital infusion plan, on 16.03.2017 has allotted Rs.1100 crore in our Bank's Equity-share capital. This capital infusion has been parked in Share Application Money Account, pending allotment, the same is to be treated as Common Equity Tier I (CET-1) Ratio for the financial year ending 31.03.2017, as permitted by RBI & GOI vide approval dated 30.03.2017			
12 As permitted by RBI vide its circular No.DBOD.BP.BC.79/21.04.048/2014-15 dated 30.03.2015 and also in pursuance to Bank's Board approved policy, the bank has utilised a sum of Rs. 170 crore from Floating Provisions / Counter Cyclical Provisioning Buffer towards specific provision for non performing assets during the financial year 2015-16.			
13 During the Financial Year 2015-16, the bank has migrated to a new Operating system viz., 'Finacle' and has got the migration audit of Top 20 branches done by engaging an external consultant and has resolved the issues pointed out by them. During the course of audit certain other issues were identified, most of which also have been resolved, except with regard to balances lying in interest receivable account which are in the process of reconciliation. Considering the nature of issues identified, there could be some more unidentified issues as well. The Management has taken adequate steps in this regard to address the technical issues and intends to conduct a System Audit in the near future to address all issues connected therewith. However, the management does not anticipate any material impact emanating out of such exercise on the financial statements of the bank.			
14 The above financial results, have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on 17.05.2017.			
15 The Provision Coverage Ratio of the Bank as on 31.03.2017 stood at 53.63 %			
16 Previous period/year figures have been regrouped/reclassified/rearranged wherever necessary.			
		 (K. SWAMINATHAN) EXECUTIVE DIRECTOR	 (R. SUBRAMANIAKUMAR) MANAGING DIRECTOR & CEO
CHENNAI			
17.05.2017			



**INDIAN OVERSEAS BANK**

CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002

**SEGMENT RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2017**

Rs. in lacs

Particulars	Quarter ended			Year ended	
	31.03.2017 (Audited)	31.12.2016 (Reviewed)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
<b>1) Segment Revenue</b>					
a) Treasury Operations	1 58 054	1 47 039	1 83 596	6 45 398	7 27 900
b) Corporate / Wholesale Banking	1 89 767	2 22 483	2 85 385	9 41 737	11 31 431
c) Retail Banking	2 03 153	1 82 521	1 40 811	6 87 673	7 17 221
d) Other Banking Operations	11 200	7 883	5 960	30 238	27 879
e) Unallocated	3 994	24	20	4 077	124
<b>Total</b>	<b>5 66 168</b>	<b>5 59 950</b>	<b>6 15 772</b>	<b>23 09 123</b>	<b>26 04 555</b>
Less: Inter segment Revenue	0	0	0	0	0
<b>Income from Operations</b>	<b>5 66 168</b>	<b>5 59 950</b>	<b>6 15 772</b>	<b>23 09 123</b>	<b>26 04 555</b>
<b>2) Segment Results Before Provisions &amp; Before Tax</b>					
a) Treasury Operations	37 262	27 447	32 847	1 57 331	61 014
b) Corporate / Wholesale Banking	(37,344)	(12,426)	23 953	(20,084)	54 051
c) Retail Banking	89 769	63 830	10 099	1 98 097	1 49 887
d) Other Banking Operations	10 421	6 593	4 515	25 619	23 491
e) Unallocated	3 989	20	14	4 057	102
<b>Operating Profit</b>	<b>1 04 097</b>	<b>85 464</b>	<b>71 428</b>	<b>3 65 020</b>	<b>2 88 545</b>
<b>Less: Provisions and Contingencies</b>	<b>1 78 974</b>	<b>1 40 603</b>	<b>2 66 617</b>	<b>7 03 114</b>	<b>6 61 356</b>
<b>Profit After Provisions and before Tax</b>	<b>(74,877)</b>	<b>(55,139)</b>	<b>(195,189)</b>	<b>(338,094)</b>	<b>(372,811)</b>
<b>3) Capital Employed :</b>					
<b>Segment Assets - Segment Liabilities</b>					
a) Treasury Operations	5 48 497	6 05 550	7 86 944	5 48 497	7 86 944
b) Corporate / Wholesale Banking	4 50 122	1 79 137	4 17 855	4 50 122	4 17 855
c) Retail Banking	2 21 204	67 611	1 79 157	2 21 204	1 79 157
d) Other Banking Operations	(3 115)	3 72 399	(45 976)	(3,115,000)	(45 976)
e) Unallocated	1 57 747	2 38 895	2 28 602	1 57 747	2 28 601
<b>Total</b>	<b>13 74 455</b>	<b>14 63 592</b>	<b>15 66 582</b>	<b>13 74 455</b>	<b>15 66 581</b>

**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/Current year/quarters have been regrouped / reclassified / rearranged wherever considered necessary to correspond with the current year /quarters classification / presentation

Chennai  
17.05.2017(K. SWAMINATHAN)  
EXECUTIVE DIRECTOR(R. SUBRAMANIAKUMAR)  
MD & CEO