

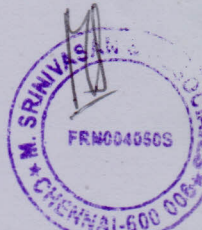
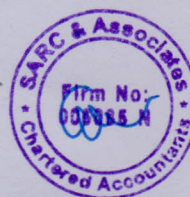
**Indian Overseas Bank**

Central Office, 763, Anna Salai Chennai - 600 002

Audited Standalone Financial Results for the Quarter / Year ended 31st March 2019

(Rs. in Lakhs)

S No.	Particulars	Quarter ended			Year ended	
		31.03.2019 (Audited)	31.12.2018 (Reviewed)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	Interest Earned (a) + (b) + (c) + (d)	4,55,650	4,54,242	4,82,755	17,63,126	17,91,521
	(a) Interest/discount on advances/bills	293,000	2,98,801	2,80,943	11,72,701	11,96,083
	(b) Income on Investments	121,544	1,26,183	1,17,586	4,92,228	4,79,704
	(c) Interest on Balances with Reserve Bank of India and other Inter Bank Funds	16,912	16,669	16,861	61,415	48,369
	(d) Others	24,194	12,589	67,365	36,783	67,365
2	Other Income	91,742	1,14,617	98,687	4,20,632	3,74,644
3	TOTAL INCOME (1+2)	5,47,392	5,68,859	5,81,442	21,83,758	21,66,165
4	Interest Expended	3,07,749	3,15,871	3,09,453	12,35,213	12,44,764
5	Operating Expenses (i) + (ii)	126,493	1,06,374	1,59,074	4,45,158	5,58,493
	(i) Employees Cost	70,551	65,196	74,457	2,64,685	2,99,414
	(ii) Other Operating expenses	55,942	41,178	84,617	1,80,473	2,59,079
6	TOTAL EXPENDITURE (4+5) (excluding Provisions & Contingencies)	434,242	4,22,245	4,68,527	16,80,371	18,03,257
7	OPERATING PROFIT before Provisions & Contingencies(3-6)	1,13,150	1,46,614	1,12,915	5,03,387	3,62,908
8	Provisions (other than tax) and Contingencies	450,192	2,07,528	6,77,455	10,99,442	12,26,078
9	Exceptional Items	0	0	0	0	0
10	Profit (+)/Loss(-) from Ordinary Activities before tax(7-8-9)	(337,042)	(60,914)	(564,540)	(596,054)	(863,170)
11	Tax expenses	(138,526)	(26312)	(203,867)	(222,266)	(233,221)
12	Net Profit (+) / Loss(-) from Ordinary Activities after tax (10-11)	(198,516)	(34,602)	(360,673)	(373,788)	(629,949)
13	Extraordinary items (net of tax expense)	0	0	0	0	0
14	Net Profit (+) / Loss (-) for the period (12-13)	(198,516)	(34,602)	(360,673)	(373,788)	(629,949)
15	Paid up equity share capital (Face value of each share - Rs.10/-)	9,14,165	6,26,378	4,89,077	9,14,165	4,89,077
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	4,73,324	6,27,996	6,27,996	4,73,324	6,27,996
17	Analytical Ratios					
	(i) Percentage of shares held by Govt. of India	92.52	91.99	89.74	92.52	89.74
	(ii) Capital Adequacy Ratio (%) (Basel III)	10.21	8.86	9.25	10.21	9.25
	(a) CET 1 Ratio	7.82	6.7	6.39	7.82	6.39
	(b) Additional Tier 1 Ratio	0.03	0.03	0.78	0.03	0.78
	(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)	(3.06)	(1.16)	(12.25)	(6.83)	(23.25)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(3.06)	(1.16)	(12.25)	(6.83)	(23.25)
	(iv) NPA Ratios					
	a) Gross NPA	33,39,812	35,78,657	38,18,015	33,39,812	38,18,015
	b) Net NPA	14,36,830	17,98,792	20,39,966	14,36,830	20,39,966
	c) % of Gross NPA	21.97	23.76	25.28	21.97	25.28
	d) % of Net NPA	10.81	13.56	15.33	10.81	15.33
	e) Return on assets (Annualised) (%)	(2.82)	(0.50)	(5.26)	(1.35)	(2.33)

AJAY KUMAR SRIVASTAVA
EXECUTIVE DIRECTORK SWAMINATHAN
EXECUTIVE DIRECTORKARNAM SEKAR
OFFICER ON SPECIAL DUTYR SUBRAMANIAM KUMAR
MD & CEOPlace: Chennai
Date : 09.05.2019

Summarised Balance Sheet		(Rs. in lakhs)	
		As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
Capital & Liabilities			
Capital		9,14,165	4,89,077
Reserve & Surplus		7,21,823	8,38,321
Deposits		2,22,53,408	2,16,83,181
Borrowings		6,14,604	9,22,808
Other Liabilities & Provisions		4,96,752	8,63,416
Total		2,50,00,752	2,47,96,803
Assets			
Cash & Balances with RBI		10,29,253	11,57,945
Balances with Banks and Money at Call and Short Notice		20,59,897	14,96,554
Investments		66,93,227	68,64,594
Advances		1,32,59,743	1,32,48,881
Fixed Assets		3,33,690	2,89,343
Other Assets		16,24,922	17,39,486
Total		2,50,00,752	2,47,96,803

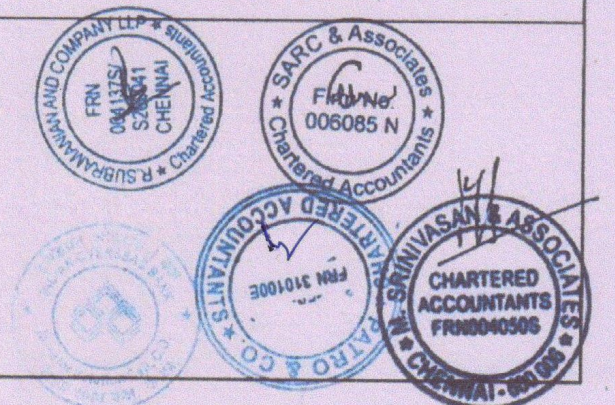
Indian Overseas Bank

Central Office, 763, Anna Salai Chennai 600 002

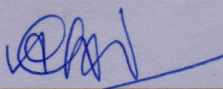
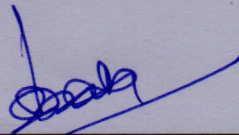
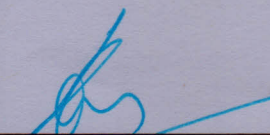
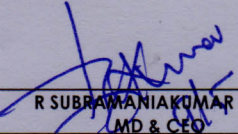
Notes forming part of the Audited Standalone Financial Results of the Bank for the Quarter/Year ended March 31, 2019

- The above Standalone Financial Results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in the meeting held on **09th May, 2019**. The results have been subjected to audit by the Statutory Central Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Central Auditors have issued Unmodified Opinion on the Standalone Financial Results for the Year 2018-19.
- The above standalone financial results have been prepared following the same accounting policies and practices as those followed in the Annual Financial Statements for the year ended March 31, 2018, except for the treatment of MTM losses as stated in Note No 5 below.
- The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the respective financial year.
- The working results for the Quarter/Year ended 31st March 2019 have been arrived at after considering provision for NPAs, Standard Assets, Unhedged Foreign Currency Exposure, Depreciation on Investments & Non - Performing Investments on the basis of prudential norms and specific guidelines issued by Reserve Bank of India, Provision for taxes (after adjustment for Deferred Taxes), Provision for Contingencies, Employee Benefits (including wage revision), Depreciation on Fixed Assets and other usual and necessary provisions.
- RBI vide its Circular DBR.No.BP.BC.113/21.04.048/2017-18 dated June 15, 2018 granted an Option to spread Mark to Market loss on AFS and HFI Investments for the Quarter ended June 30, 2018, equally over the four Quarters commencing from the quarter in which the loss is incurred. The Bank has availed the option to spread provisioning over four quarters and accordingly charged Rs 146.50 crore to the Profit & Loss account for the quarter ended March 31, 2019 and there is no unamortised balance as on March 31, 2019.
- In accordance with RBI circular DBR.No.BP.BC.1/21.06.201/2015-16 dated 1st July, 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 Bank's website at the following link http://www.ioib.in/investor_cell.aspx. The disclosures are not subjected to verification by the Statutory Central Auditors of the Bank.
- In accordance with Accounting Standard : 10 - "Property, Plant and Equipment", depreciation of Rs. 137.50 crore for the year on the revalued portion of the fixed assets has been charged to Profit and Loss account. Equivalent amount has been transferred from the Revaluation Reserve to the Revenue Reserve.
- Based on the available financial statements and the declaration from borrowers, the Bank has estimated the liability towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI circular DBOD.NO.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 at Rs 6.09 crore. However the Bank holds a provision of Rs.11.08 crores against the said liability as on 31.03.2019.
- In accordance with Accounting Standard : 22 - "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India and the extant guidelines, Bank has recognised net Deferred Tax Assets of Rs.2236.80 crore during the year ended 31st March 2019 (including Rs 1327.19 crore for the quarter ended 31st March 2019) on timing differences and unabsorbed depreciation losses.
- During the Financial Year ended 31.03.2019, the Bank has successfully raised Basel III Compliant Tier II Bonds Series II to the tune of Rs. 300 crore.
- During the Financial Year ended 31.03.2019,
 - Bank has allotted 137,30,10,821 equity shares of Rs 10 each (Rupees Ten Only) for cash at the Issue Price of Rs 15.71 per share (Including Premium of Rs 5.71 per equity share) on preferential basis to GOI on 12.11.2018 for Capital Infusion of Rs. 2157 crore.
 - Bank has allotted 269,54,67,422 equity shares of Rs. 10/- (Rupees Ten Only) for Cash at Issue Price of Rs 14.12 per equity share (Including Premium of Rs. 4.12 per equity share) on 28.03.2019 for capital infusion of Rs 3806 crore.
 - Bank has allotted 18,24,00,000 equity shares of Rs 10/- each (Rupees Ten only) for cash at issue price of Rs 11.90 per share (including premium of Rs 1.90 per equity share) to Employees under Employees Stock Purchase Scheme (IOB - ESPS 2018) on 04.02.2019 augmenting capital to the extent of Rs. 260.47 crore.
- The Bank has exercised Regulatory Call Option on its AT1 Bonds aggregating Rs. 1000 crore on 13.06.2018 and the Bonds were redeemed at par, in whole, at a redemption price equal to principal amount thereof along with interest for the intervening period upto 13.06.2018. During the Annual Audit 2018-19 the coupon payment of Rs 35.34 crore is appropriated from Statutory Reserves.
- In terms of RBI Circular No.DBR.BP.BC.No.63/21.04.018/2016-17 dated 18.04.2017, banks are required to disclose the divergence in asset classification and provisioning consequent to RBI's Risk Assessment Report in their notes to accounts to the financial statements. Divergence in the Asset Classification and Provisioning for NPAs in compliance to Risk Assessment Report (RAR) of RBI for the Year 2017-18 are reported as under :

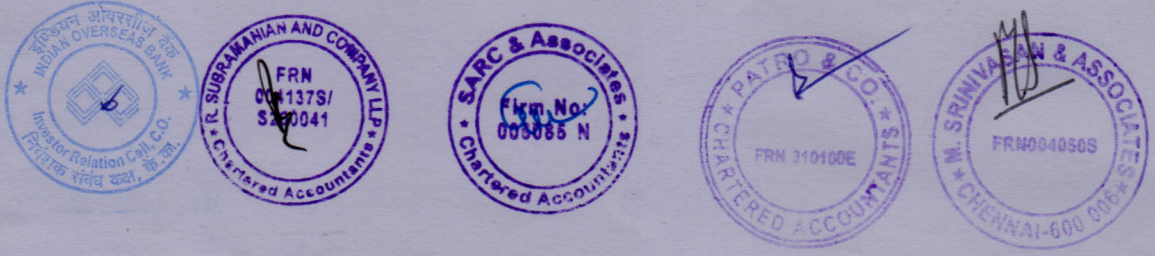
S. No.	Particulars	31.03.2018 (in Crore)
i	Gross NPA as on March 31, 2018 as reported by the Bank	38,180
ii	Gross NPA as on March 31, 2018 as assessed by RBI	38,518
iii	Divergence in Gross NPA (2-i)	338
iv	Net NPA as on March 31, 2018 as reported by the Bank	20,400
v	Net NPA as on March 31, 2018 as assessed by RBI	20,737
vi	Divergence in Net NPAs (5-4)	338
vii	Provision for NPA as on March 2018 as reported by the Bank	17,334
viii	Provision for NPA as on March 31, 2018 as assessed by RBI	19,113
ix	Divergence in Provisioning (8-7)	1,779
x	Reported Net Profit after Tax (NPAT) for the year ended March 31, 2018	-6,299
xi	Adjusted (notional) Net Profit after Tax (PAT) for the year ended March 31, 2018 after taking into account the divergence in provisioning.	-8,407



14	In accordance with RBI Circular DBR.No.BP.BC.108/21.04.048/2017-18 dated 6th June, 2018, the bank has retained advances of Rs 424.28 crore as standard asset as on 31st March 2019, and the Bank has not recognised Interest Income of Rs 1.43 crore and maintained provision of Rs 21.21 crore on such standard asset borrowers as on 31st March 2019. In addition to the above, the Bank has restructured 8403 MSME accounts and treated them as standard assets amounting to Rs.373.88 crore during the F Y 2018-19 as per RBI Circular 2018-19 DBR No BP.BC. 18/21.04.048/2018-19 dated January 1, 2019 and maintained provision of Rs 19.63 crore on such standard assets.
15	Pending Bipartite settlement, the Bank has during the year 2018-19 made an adhoc provision of Rs. 69.96 crore towards revision of wages due with effect from November 2017.
16	The position of Investors' Complaints for the period from 01.01.2019 to 31.03.2019 is as under: Pending complaints at the beginning of the Quarter - 0 Complaints received during the Quarter - 6 Complaints redressed during the Quarter - 6 Closing balance at the end of the Quarter - 0
17	The Provision Coverage Ratio of the Bank as on 31st March, 2019 stood at 71.39% as against 59.45% as on 31.03.2018.
18	Previous period/year figures have been regrouped /reclassified/rearranged wherever necessary.

Place: Chennai	AJAY KUMAR SRIVASTAVA EXECUTIVE DIRECTOR	K SWAMINATHAN EXECUTIVE DIRECTOR	KARNAM SEKAR OFFICER ON SPECIAL DUTY	R SUBRAMANIAKUMAR MD & CEO
Date : 09.05.2019				





INDIAN OVERSEAS BANK

CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002

SEGMENT RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2019

Rs. in lakh

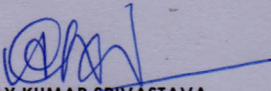
Particulars	Quarter ended			Year ended	
	31.03.2019 (Audited)	31.12.2018 (Reviewed)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1) Segment Revenue					
a) Treasury Operations	1 57 821	2 02 744	1 45 243	6 52 771	6 09 326
b) Corporate / Wholesale Banking	1 65 134	1 81 111	2 09 836	7 01 945	8 15 926
c) Retail Banking	1 79 764	1 59 497	1 48 271	7 41 775	6 36 763
d) Other Banking Operations	10 521	12 901	10 632	40 427	36 603
e) Unallocated	34 153	12 606	67 460	46 842	67 545
Total	5 47 393	5 68 859	5 81 442	21 83 760	21 66 163
Less: Inter segment Revenue	0	0	0	0	0
Income from Operations	5 47 393	5 68 859	5 81 442	21 83 760	21 66 163
2) Segment Results Before Provisions & Before Tax					
a) Treasury Operations	27 681	71 072	20 772	1 45 535	1 31 411
b) Corporate / Wholesale Banking	(12,929)	9 813	4 553	13 511	5 214
c) Retail Banking	56 075	41 820	11 024	2 65 051	1 28 411
d) Other Banking Operations	8 279	11 338	9 110	33 578	30 352
e) Unallocated	34 044	12 570	67 455	45 709	67 520
Operating Profit	1 13 150	1 46 613	1 12 914	5 03 384	3 62 908
Less: Provisions and Contingencies	4 50 192	2 07 528	6 77 455	10 99 442	12 26 078
Profit After Provisions and before Tax	(337,042)	(60,915)	(564,541)	(596,058)	(863,170)
3) Segment Assets					
a) Treasury Operations	77 51 307	78 80 210	79 62 880	77 51 307	79 62 880
b) Corporate / Wholesale Banking	87 93 605	87 38 854	90 76 116	87 93 605	90 76 116
c) Retail Banking	74 79 978	70 57 215	71 01 676	74 79 978	71 01 676
d) Other Banking Operations	15 978	40 002	14 953	15 978	14 953
e) Unallocated	9 59 969	7 44 001	6 41 178	9 59 969	6 41 178
Total	2 50 00 837	2 44 60 282	2 47 96 803	2 50 00 837	2 47 96 803
4) Segment Liabilities					
a) Treasury Operations	75 30 039	77 72 116	77 19 758	75 30 039	77 19 758
b) Corporate / Wholesale Banking	85 30 873	84 48 697	88 30 120	85 30 873	88 30 120
c) Retail Banking	72 62 801	68 30 116	69 09 933	72 62 801	69 09 933
d) Other Banking Operations	35 519	24 661	7 557	35 519	7 557
e) Unallocated	5 616	1 835	2 038	5 616	2 038
Total	2 33 64 848	2 30 77 425	2 34 69 406	2 33 64 848	2 34 69 406
5) Capital Employed : Segment Assets - Segment Liabilities					
a) Treasury Operations	2 21 268	1 08 094	2 43 122	2 21 268	2 43 122
b) Corporate / Wholesale Banking	2 62 732	2 90 157	2 45 996	2 62 732	2 45 996
c) Retail Banking	2 17 177	2 27 099	1 91 743	2 17 177	1 91 743
d) Other Banking Operations	(19,541)	15 341	7 396	(19,541)	7 396
e) Unallocated	9 54 353	7 42 166	6 39 140	9 54 353	6 39 140
Total	16 35 989	13 82 857	13 27 397	16 35 989	13 27 397

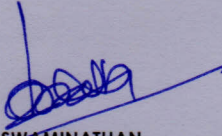
Notes on Segment Reporting

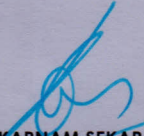
1. Segment expenses and liabilities have been apportioned on the basis of average segment assets, wherever direct allocation is not possible.

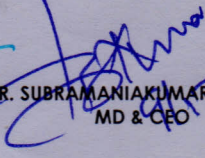
2. Figures of the previous years/Current year/quarters have been regrouped / reclassified / rearranged wherever considered necessary to correspond with the current year /quarters classification / presentation

Chennai
09.05.2019


AJAY KUMAR SRIVASTAVA
EXECUTIVE DIRECTOR


K. SWAMINATHAN
EXECUTIVE DIRECTOR


KARNAM SEKAR
OFFICER ON SPECIAL DUTY


R. SUBRAMANIAKUMAR
MD & CEO

