



INDIAN OVERSEAS BANK

CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002

UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017

Rs. in lakhs

SL. NO.	Particulars	Quarter ended 30.09.2017 (Reviewed)	Quarter ended 30.06.2017 (Reviewed)	Quarter ended 30.09.2016 (Reviewed)	Half year ended 30.9.2017 (Reviewed)	Half year ended 30.9.2016 (Reviewed)	Year ended 31.3.2017 (Audited)
1	Interest Earned (a) + (b) + (c) + (d)	4,64,577	4,18,720	4,99,199	883,297	10,20,753	19,71,861
	(a) Interest/discount on advances/bills	3,33,557	2,81,873	3,64,926	6,15,430	7,38,648	14,05,304
	(b) Income on Investments	1,21,446	1,28,775	1,22,118	2,50,221	2,59,550	5,20,948
	(c) Interest on Balances with Reserve Bank of India and other Inter Bank Funds	9,574	8,072	12,155	17,646	22,555	41,655
	(d) Others	0	0	0	0	0	3,954
2	Other Income	96,458	98,730	96,963	1,95,188	1,62,253	3,37,264
3	TOTAL INCOME (1+2)	5,61,035	5,17,450	5,96,162	1,078,485	11,83,006	23,09,125
4	Interest Expended	3,12,539	3,16,259	3,70,618	6,28,798	7,67,665	14,52,902
5	Operating Expenses (i) + (ii)	1,44,640	1,23,531	1,19,140	2,68,171	2,39,882	4,91,202
	(i) Employees Cost	70,933	79,104	72,978	1,50,037	1,54,986	3,04,467
	(ii) Other Operating expenses	73,707	44,427	46,162	1,18,134	84,896	1,86,735
6	TOTAL EXPENDITURE (4+5) (excluding Provisions & Contingencies)	4,57,179	4,39,790	4,89,758	8,96,969	10,07,547	19,44,104
7	OPERATING PROFIT before Provisions & Contingencies(3-6)	1,03,856	77,660	1,06,404	1,81,516	1,75,459	3,65,021
8	Provisions (other than tax) and Contingencies	2,23,809	1,60,788	1,69,756	3,84,597	3,83,537	7,03,114
9	Exceptional Items	0	0	0	0	0	0
10	Profit (+)/Loss(-) from Ordinary Activities before tax(7-8-9)	(119,953)	(83,128)	(63,352)	(203,081)	(208,078)	(338,093)
11	Tax expenses	2,297	(33,219)	13,161	(30,922)	13,485	3,581
12	Net Profit (+) / Loss(-) from Ordinary Activities after tax (10-11)	(122,250)	(49,909)	(76,513)	(172,159)	(221,563)	(341,674)
13	Extraordinary items (net of tax expense)	0	0	0	0	0	0
14	Net Profit (+) / Loss (-) for the period (12-13)	(122,250)	(49,909)	(76,513)	(172,159)	(221,563)	(341,674)
15	Paid up equity share capital (Face value of each share - Rs.10/-)	2,85,256	2,45,473	2,45,473	2,85,256	2,45,473	2,45,473
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	9,12,438	9,12,438	10,62,128	9,12,438	10,62,128	9,12,438
17	Analytical Ratios						
	(i) Percentage of shares held by Govt. of India	82.41	79.56	79.56	82.41	79.56	79.56
	(ii) Capital Adequacy Ratio (%) (Basel III)	10.32	10.64	10.15	10.32	10.15	10.50
	(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)	(4.72)	(2.03)	(4.02)	(6.83)	(11.81)	(15.78)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(4.72)	(2.03)	(4.02)	(6.83)	(11.81)	(15.78)
	(iv) NPA Ratios						
	a) Gross NPA	34,70,859	35,45,312	34,72,412	34,70,859	34,72,412	35,09,825
	b) Net NPA	18,94,955	20,16,561	20,76,531	18,94,955	20,76,531	19,74,932
	c) % of Gross NPA	22.73	23.60	21.77	22.73	21.77	22.39
	d) % of Net NPA	13.86	14.97	14.30	13.86	14.30	13.99
	e) Return on assets (Annualised) (%)	(1.82)	(0.74)	(1.10)	(1.28)	(1.56)	(1.21)

Place: Chennai
Date : 07.11.2017

AJAY KUMAR SRIVASTAVA
EXECUTIVE DIRECTOR

K-SWAMINATHAN
EXECUTIVE DIRECTOR

RSUBRAMANIKUMAR
MANAGING DIRECTOR & CEO





INDIAN OVERSEAS BANK
CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002

UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017
SUMMARISED BALANCE SHEET

	As at 30.09.2017 (Reviewed)	As at 30.09.2016 (Reviewed)	(Rs. In Lakhs) As at 31.03.2017 (Audited)
Capital & Liabilities			
Capital	285,256	245,473	245,473
Reserves and Surplus	1,023,675	1,275,864	1,128,982
Deposits	21,154,836	20,805,790	21,134,263
Borrowings	1,394,586	2,252,996	1,609,767
Other Liabilities & Provisions	690,365	609,912	598,264
Total	24,548,718	25,190,035	24,716,749
Assets			
Cash & Balances with Reserve Bank of India	1,029,442	1,402,526	1,149,997
Balances with Banks & Money at call and Short Notice	2,332,192	1,895,631	1,172,307
Investments	5,989,702	6,217,020	7,154,919
Advances	13,650,244	14,472,595	14,045,862
Fixed Assets	298,450	321,355	305,433
Other Assets	1,248,688	880,908	888,231
Total Assets	24,548,718	25,190,035	24,716,749

NOTES

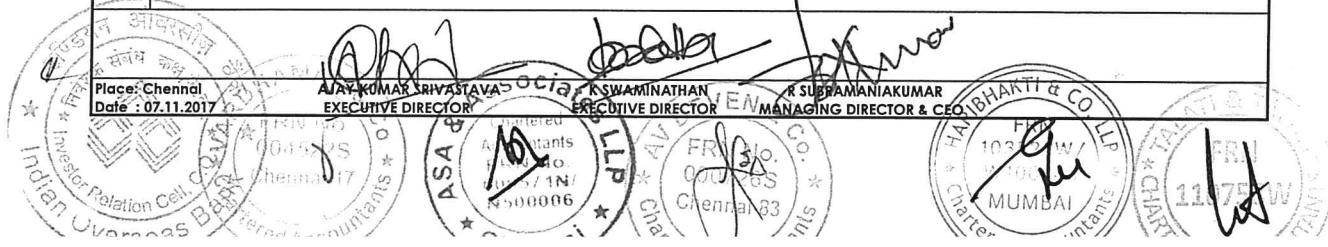
- The above financial results are drawn in accordance with the accounting policies consistently followed by the Bank.
- The working results for the Quarter ended 30.09.2017 have been arrived at after considering provision for NPAs, Standard Assets, Unhedged Forex Exposures, Restructured Advances, Depreciation on Investments & Non-Performing Investments, as per RBI guidelines, Provision for taxes, Depreciation on Fixed Assets and other usual and necessary provisions.
- In accordance with RBI circular DBR.No.BP.BC.1/21.06.201/2015-16 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 at the following link http://www.ioab.in/investor_cell.aspx. The disclosures have not been subjected to verification by the Statutory Central Auditors of the Bank.
- The Authorised capital of the Bank is increased from Rs.3,000 crore to Rs.10,000 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
- 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 respectively were redeemed on their 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 were 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 respectively, were redeemed on 18.05.2016 and 30.09.2016 respectively.
- 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.
- 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.
- 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.
- During the Financial Year ended 31.03.2017, Bank had received Rs.1,100 crores from Government of India as a part of Turnaround Linked Capital Infusion Plan. This fund had been treated as a part of Common Equity Tier 1 (CET-1) capital for the Quarters ended 31.03.2017 and 30.06.2017 in accordance with GOI letter dated 23.03.2017 and RBI letter dated 30.03.2017. Bank has allotted 39,78,30,018 Equity Shares of Rs.10/- each at a premium of Rs.17.65 per equity share on 31.08.2017 for this Capital Infusion.
- 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. 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.
- Pursuant to RBI Circular No. DBR. No. BP.BC.83/21.06.201/2015-16 dated 01.03.2016, the Bank has as at 30.09.2016 considered the Revaluation Reserve and Foreign Currency Translation Reserve for CET 1 capital as prescribed by RBI in the said Circular.
- For the quarter ended 30.06.2017, in computing Gross Advances as required vide para 3.5 Annex-1, Part A, of RBI Master Circular on IRAC norms, the Bank has considered Interest Receivable on Restructured Debts (IRRD) of Rs.614.46 crores on Funded Interest Term Loan (FITL) of failed restructured accounts, where restructuring package is no longer in force, for which other recovery measures have been initiated. The Bank has treated the aforesaid amount at par with Interest Suspense Account and netted off while computing Gross Advances / Gross NPA.
- The position of Investors' Complaints for the period from 01.07.2017 to 30.09.2017 is as under:
Pending complaints at the beginning of the Quarter - 0
Complaints received during the Quarter - 24
Complaints redressed during the Quarter - 24
Closing balance at the end of the Quarter - 0
- The Provision Coverage Ratio of the Bank as on 30.09.2017 stood at 55.88%
- 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 7.11.2017. The results have been subjected to a "Limited Review" by the Statutory Central Auditors of the Bank.
- Previous period/year figures have been regrouped/reclassified wherever necessary.

Place: Chennai
Date: 07.11.2017


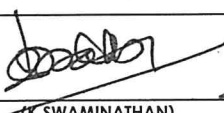
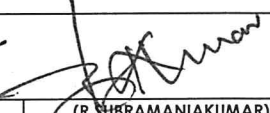
AYAN KUMAR SRIVASTAVA
EXECUTIVE DIRECTOR

K SWAMINATHAN
EXECUTIVE DIRECTOR

R SUBRAMANIAM KUMAR
MANAGING DIRECTOR & CEO





INDIAN OVERSEAS BANK						
CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002						
SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2017						
Rs. in lacs						
Particulars	Quarter ended 30.09.2017 (Reviewed)	Quarter ended 30.06.2017 (Reviewed)	Quarter ended 30.09.2016 (Reviewed)	Half Year ended 30.09.2017 (Reviewed)	Half Year ended 30.09.2016 (Reviewed)	Year ended 31.03.2017 (Audited)
1) Segment Revenue						
a) Treasury Operations	1 47 299	1 65 165	1 78 902	3 12 464	3 40 305	6 45 398
b) Corporate / Wholesale Banking	2 01 629	1 93 202	2 87 927	3 94 831	5 29 487	9 41 737
c) Retail Banking	2 04 534	1 51 786	1 23 573	3 56 320	3 01 999	6 87 673
d) Other Banking Operations	7 527	7 291	5 717	14 818	11 155	30 238
e) Unallocated	46	6	43	52	60	4 077
Total	5 61 035	5 17 450	5 96 162	10 78 485	11 83 006	23 09 123
Less: Inter segment Revenue	-	-	-	-	-	-
Income from Operations	5 61 035	5 17 450	5 96 162	10 78 485	11 83 006	23 09 123
2) Segment Results after Provisions & Before Tax						
a) Treasury Operations	46 460	58 856	64 289	1 05 316	92 622	1 57 331
b) Corporate / Wholesale Banking	- 23 203	- 22 627	41 955	- 45 830	29 686	- 20 084
c) Retail Banking	74 706	35 068	- 4 076	1 09 774	44 498	1 98 097
d) Other Banking Operations	5 853	6 360	4 200	12 213	8 605	25 619
e) Unallocated	40	2	36	42	48	4 057
Operating Profit	1 03 856	77 659	1 06 404	1 81 515	1 75 459	3 65 020
Less: Provisions and Contingencies	2 23 810	1 60 788	1 69 756	3 84 598	3 83 537	7 03 114
Profit After Provisions and before tax	- 1 19 954	- 83 129	- 63 352	- 2 03 083	- 2 08 078	- 3 38 094
3) Capital Employed : Segment Assets - Segment Liabilities						
a) Treasury Operations	2 80 497	4 21 006	4 85 728	2 80 497	4 85 728	5 48 497
b) Corporate / Wholesale Banking	4 35 919	4 19 419	5 08 110	4 35 919	5 08 110	4 50 122
c) Retail Banking	2 80 868	2 58 448	2 40 177	2 80 868	2 40 177	2 21 204
d) Other Banking Operations	- 5 645	22 614	48 817	- 5 645	48 817	- 3 115
e) Unallocated	3 17 292	2 00 897	2 38 505	3 17 292	2 38 505	1 57 747
Total	13 08 931	13 22 384	15 21 337	13 08 931	15 21 337	13 74 455
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						
<div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  (AJAY KUMAR-SRIVASTAVA) EXECUTIVE DIRECTOR </div> <div style="text-align: center;">  (K SWAMINATHAN) EXECUTIVE DIRECTOR </div> <div style="text-align: center;">  (R SUBRAMANIAKUMAR) MANAGING DIRECTOR & CEO </div> </div>						
Place: Chennai	(AJAY KUMAR-SRIVASTAVA)		(K SWAMINATHAN)		(R SUBRAMANIAKUMAR)	
Date: 07.11.2017	EXECUTIVE DIRECTOR		EXECUTIVE DIRECTOR		MANAGING DIRECTOR & CEO	

