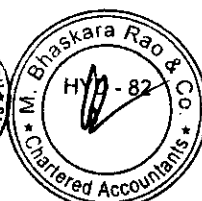
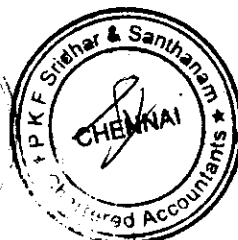
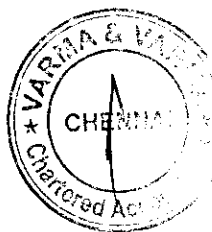
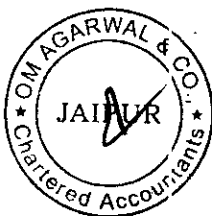
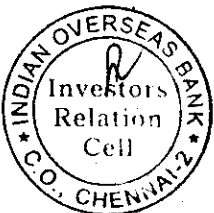
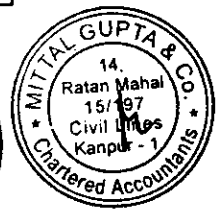
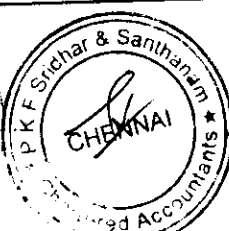
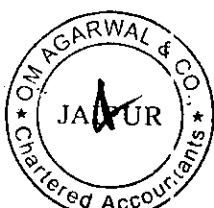


INDIAN OVERSEAS BANK
CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2010 (Rs. in Lakhs)

SL. NO	Particulars	Quarter ended 31.3.2010 (Audited)	Quarter ended 31.3.2009 (Audited)	Year ended 31.3.2010 (Audited)	Year ended 31.3.2009 (Audited)
1	Interest Earned (a) + (b) + (c) + (d)	254783.42	251150.04	1024577.34	964140.33
	(a) Interest/discount on	186358.28	189192.95	765948.16	728955.32
	(b) Income on Investments	62334.79	55091.80	238160.10	215631.60
	(c) Interest on Balances with Reserve Bank of India and other Inter Bank Funds	4881.91	5534.74	19260.64	16819.83
	(d) Others	1208.44	1330.55	1208.44	2733.58
2	Other Income	28196.64	62269.83	114325.36	152732.68
3	TOTAL INCOME (1+2)	282980.06	313419.87	1138902.70	1116873.01
4	Interest Expended	172742.31	180740.24	707790.95	677181.34
5	Operating Expenses (i) + (ii)	64679.85	51420.74	246649.69	194169.44
	(i) Employees Cost	43268.07	34037.06	173474.90	127184.21
	(ii) Other Operating Expenses	21411.78	17383.68	73174.79	66985.23
6	TOTAL EXPENDITURE (4+ 5) excluding Provisions & Contingencies	237422.16	232160.98	954440.64	871350.78
7	OPERATING PROFIT before Provisions & Contingencies (3-6)	45557.90	81258.89	184462.06	245522.23
8	Provisions (other than tax) and Contingencies	45982.08	27780.04	78349.10	56942.36
9	Exceptional Items		-82.33	8217.00	-6850.40
10	NET PROFIT(+) / Loss(-) from Ordinary Activities before Tax (7-8-9)	-424.18	53561.18	97895.96	195430.27
11	Tax Expense	-13168.51	21324.42	27199.81	62851.11
12	Net Profit(+) / Loss(-) from Ordinary Activities after Tax (10-11)	12744.33	32236.76	70696.15	132579.16
13	Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00
14	Net Profit(+) / Loss(-) for the period (12-13)	12744.33	32236.76	70696.15	132579.16



15	Paid-up Equity Share Capital (Face Value of each share - Rs.10/-)	54480.00	54480.00	54480.00	54480.00
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	580417.90	539659.43	580417.90	539659.43
17	Analytical Ratios				
	(i) Percentage of shares held by Govt. of India	61.23	61.23	61.23	61.23
	(ii) (a) Capital Adequacy Ratio (%) (Basel I)	14.26	12.70	14.26	12.70
	(b) Capital Adequacy Ratio (%) (Basel II)	14.78	13.20	14.78	13.20
	(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 annualised)	2.34	5.92	12.98	24.34
	b) Basic and diluted EPS after Extraordinary items (Net of tax expense) for the period, for the year to date and for the previous year (not annualised)	2.34	5.92	12.98	24.34
	(iv) NPA Ratios				
	(a) Gross NPA	361108.00	192341.00	361108.00	192341.00
	(b) Net NPA	199497.00	99914.00	199497.00	99914.00
	(c) % of Gross NPA	4.47	2.54	4.47	2.54
	(d) % of Net NPA	2.52	1.33	2.52	1.33
	(e) Return on Assets (Annualised)	0.53	1.17	0.53	1.17
18	Public Shareholding				
	Number of shares	21 12 00 000	21 12 00 000	21 12 00 000	21 12 00 000
	Percentage of Share holding	38.77	38.77	38.77	38.77
19	Promoters and Promoter Group Shareholding				
	(a) Pledged/Encumbered				
	- Number of Shares.				
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the company)				
	(b) Non-encumbered				
	- Number of Shares.	33 36 00 000	33 36 00 000	33 36 00 000	33 36 00 000
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	61.23	61.23	61.23	61.23



NOTES:

- 1 The above financial results are drawn in accordance with the accounting policies consistently followed by the Bank
- 2 The working results for the Year ended 31/3/2010 have been arrived at after considering provision for NPAs, Standard Assets, Restructured Advances & Non-Performing Investments as per RBI guidelines. Provision for taxes, Depreciation on Fixed Assets and other usual and necessary provisions, including arrears of wages.
- 3 Provision for Liability towards employee benefits, viz., Pension, Gratuity, Leave Encashment, etc., have been estimated in accordance with revised Accounting Standard (AS)-15 notified by the Institute of Chartered Accountants of India and apportioned on a proportionate basis. A sum of Rs. 89 Crore have been charged to Profit & Loss Account towards transitional liability for the year ended 31/3/2010 in compliance with Revised AS-15. The balance of unrecognized transitional liability as per Revised AS-15 as on 31/3/2010 is Rs. 178.00 crore.
- 4 Pending finalisation of wage revision, a Provision of Rs. 202 Crore towards wage revision has been made during the year 2009-10.
- 5 During the current financial year, the Bank has taken over specific assets and liabilities of M/s. Shree Suvarna Sahakari Bank Ltd, Pune, (which was under moratorium) with effect from the close of business on 19/5/2009 with the approval of RBI and other authorities. The deficit representing excess of liabilities over assets taken over as on the said date amounting to Rs. 246.52 crore has to be absorbed over a period of three years, as permitted by RBI. The Bank has absorbed one third of deficit amounting to Rs. 82.17 crore during the financial year.. The balance of deficit amounting to Rs. 164.35 crore will be absorbed before 31/3/2012.
- 6 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th April 2010.
- 7 The Board of Directors recommend a Dividend of Rs.3.50 per Equity Share of Rs. 10/- each (i.e 35%) for the year 2009-10 amounting to an outgo of Rs.223.09 Crore including dividend distribution tax
- 8 The Register of Shareholders and the Share Transfer Register will remain closed for the period from 29.05.2010 (Saturday) to 4.6.2010 (Friday) with 28.05.2010 (Friday) being the cut-off date for determining eligibility for the purpose of dividend.
- 9 During the year 2009-10, the Bank has raised debt capital of Rs 1100 Crore (Previous year Rs. 955.30 crore) by way of Upper Tier II capital of Rs 510 Crore, Lower Tier II capital of Rs 290.00 Crore and Perpetual Tier I of Rs. 300 crore.
- 10 Previous period/year figures have been regrouped/reclassified wherever necessary.
- 11 The position of Investors' Complaints for the period 01.01.2010 to 31.03.2010 is as under:

Pending complaints at the beginning of the Quarter	0
Complaints received during the Quarter	397
Complaints redressed during the Quarter	397
Closing balance at the end of the Quarter	0

Auditors Remarks : The Auditors have drawn attention to the above Note No. 5, in their Audit Report regarding the write off of a sum of Rs. 82.17 crore, being one third of the deficit arising on the take over of the specific assets and liabilities of a Bank - as permitted by RBI - instead of writing off the entire deficit of Rs. 246.52 crore as is the Generally Accepted Accounting Practice. The balance of deficit yet to be written off is Rs. 164.35 crore.

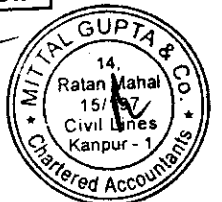
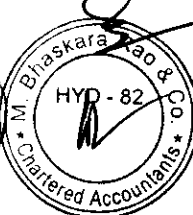
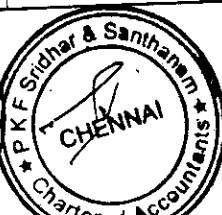
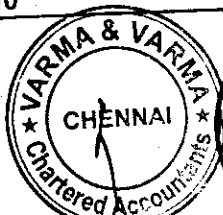
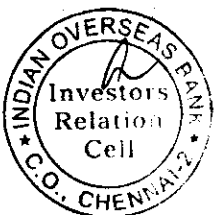
Management Response : Our Point No. 5 is self-explanatory

PLACE : CHENNAI

Mts
Mrs NUPUR MITRA
EXECUTIVE DIRECTOR

SABHAT
S A BHAT
CHAIRMAN &
MANAGING DIRECTOR

Date : 29.04.2010



SEGMENT RESULTS FOR THE YEAR ENDED 31st MARCH 2010

Particulars	(Rs. in lakhs)			
	Quarter Ended 31.3.2010 (Audited)	Quarter ended 31.03.2009 (Audited)	Year Ended 31.3.2010 (Audited)	Year ended 31.03.2009 (Audited)
1) Segment Revenue	72,727	93,714	289,204	291,786
a) Treasury Operations	80,016	120,972	486,274	448,728
b) Corporate / Wholesale Banking	119,082	90,390	326,972	328,883
c) Retail Banking	9,889	7,013	35,084	44,742
d) Other Banking Operations	1,236	1,331	1,368	2,734
e) Unallocated	282,950	313,420	1,138,902	1,116,873
Total				
Less: Inter segment Revenue	282,950	313,420	1,138,902	1,116,873
Income from Operations				
2) Segment Results after Provisions & Before Tax				
a) Treasury Operations	(788)	26,301	3,329	31,044
b) Corporate / Wholesale Banking	(15,212)	15,601	90,106	114,566
c) Retail Banking	61,553	36,179	97,514	76,674
d) Other Banking Operations	(1,257)	1,852	(7,838)	20,522
e) Unallocated	1,262	1,408	1,351	9,566
Operating Profit	45,558	81,341	184,462	252,372
Less: Provisions & Contingencies including taxes	32,785	49,104	113,766	119,793
Net Profit	12,773	32,237	70,696	132,579
3) Capital Employed : Segment Assets-Segment Liabilities				
a) Treasury Operations	440,291	603,480	440,291	603,480
b) Corporate / Wholesale Banking	136,090	42,753	136,090	42,753
c) Retail Banking	23,573	1,270,694	23,573	1,270,694
d) Other Banking Operations	55,037	(1,254,295)	55,037	(1,254,295)
e) Unallocated	97,467	52,468	97,467	52,468
Total	752,458	715,100	752,458	715,100
GEOGRAPHIC SEGMENTS				
Revenue				
Domestic	272,574	298,204	1,092,821	1,065,540
Overseas	10,377	15,216	46,081	51,333
Total	282,951	313,420	1,138,902	1,116,873
Assets				
Domestic	17,699,716	11,359,578	17,699,716	11,359,578
Overseas	1,078,543	747,762	1,078,543	747,762
Total	18,778,259	12,107,340	18,778,259	12,107,340

PLACE : CHENNAI
Date : 29.4.2010

Mrs. NUPUR MITRA
EXECUTIVE DIRECTOR

S.A BHAT
CHAIRMAN & MANAGING DIRECTOR

