



INDIAN OVERSEAS BANK

CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600 002

UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2017

Rs. in lakh

SL. NO.	Particulars	Quarter ended			9 Months ended		Year ended
		31.12.2017 (Reviewed)	30.09.2017 (Reviewed)	31.12.2016 (Reviewed)	31.12.2017 (Reviewed)	31.12.2016 (Reviewed)	31.03.2017 (Audited)
1	Interest Earned (a) + (b) + (c) + (d)	4,25,468	4,64,577	4,88,149	13,08,766	15,08,901	19,71,861
	(a) Interest/discount on advances/bills	2,99,710	3,33,557	3,50,035	915,140	10,88,683	14,05,304
	(b) Income on Investments	1,11,897	1,21,446	1,25,403	362,118	3,84,952	5,20,948
	(c) Interest on Balances with Reserve Bank of India and other Inter Bank Funds	13,861	9,574	12,711	31,508	35,266	41,655
	(d) Others	0	0	0	0	0	3,954
2	Other Income	80,770	96,458	71,801	275,957	2,34,054	3,37,264
3	TOTAL INCOME (1+2)	5,06,238	5,61,035	5,59,950	15,84,723	17,42,955	23,09,125
4	Interest Expended	3,06,514	3,12,539	3,54,673	935,311	11,22,338	14,52,902
5	Operating Expenses (i) + (ii)	1,31,247	1,44,640	1,19,813	3,99,419	3,59,694	4,91,202
	(i) Employees Cost	74,919	70,933	80,729	224,957	2,35,715	3,04,467
	(ii) Other Operating expenses	56,328	73,707	39,084	174,462	1,23,979	1,86,735
6	TOTAL EXPENDITURE (4+5) (excluding Provisions & Contingencies)	4,37,761	4,57,179	4,74,486	13,34,730	14,82,032	19,44,104
7	OPERATING PROFIT before Provisions & Contingencies (3-6)	68,477	1,03,856	85,464	2,49,993	2,60,923	3,65,021
8	Provisions (other than tax) and Contingencies	1,64,025	2,23,809	1,40,603	548,623	5,24,140	7,03,114
9	Exceptional Items	0	0	0	0	0	0
10	Profit (+)/Loss(-) from Ordinary Activities before tax(7-8-9)	(95,548)	(119,953)	(55,139)	(298,630)	(263,217)	(338,093)
11	Tax expenses	1,569	2,297	305	(29,354)	13,790	3,581
12	Net Profit (+) / Loss(-) from Ordinary Activities after tax (10-11)	(97,117)	(122,250)	(55,444)	(269,276)	(277,007)	(341,674)
13	Extraordinary items (net of tax expense)	0	0	0	0	0	0
14	Net Profit (+) / Loss (-) for the period (12-13)	(97,117)	(122,250)	(55,444)	(269,276)	(277,007)	(341,674)
15	Paid up equity share capital (Face value of each share - Rs.10/-)	2,85,256	2,85,256	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	82.41	79.56	82.41	79.56	79.56
	(ii) Capital Adequacy Ratio (%) (BASEL III)	9.74	10.32	10.78	9.74	10.78	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)	(3.40)	(4.72)	(2.26)	(10.23)	(13.39)	(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)	(3.40)	(4.72)	(2.26)	(10.23)	(13.39)	(15.78)
	(iv) NPA Ratios						
	a) Gross NPA	33,26,688	34,70,859	34,50,213	33,26,688	34,50,213	35,09,825
	b) Net NPA	17,76,122	18,94,955	19,90,075	17,76,122	19,90,075	19,74,932
	c) % of Gross NPA	21.95	22.73	22.42	21.95	22.42	22.39
	d) % of Net NPA	13.08	13.86	14.32	13.08	14.32	13.99
	e) Return on assets (Annualised) (%)	(1.45)	(1.82)	(0.79)	(1.34)	(1.31)	(1.21)

(Handwritten signatures of the directors)

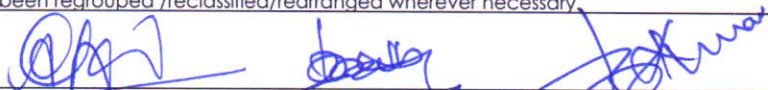
Place: Chennai
Date : 13.02.2018

AJAY KUMAR SRIVASTAVA
EXECUTIVE DIRECTOR

K SWAMINATHAN
EXECUTIVE DIRECTOR

R SUBRAMANIKUMAR
MANAGING DIRECTOR & CEO



INDIAN OVERSEAS BANK	
CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600 002	
Notes forming part of the Unaudited Financial Results (Reviewed) of the Bank for the Quarter/Nine months ended December 31, 2017	
1	The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in the meeting held on February 13, 2018. The results have been subjected to limited review 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.
2	The above financial results are drawn in accordance with the accounting policies consistently followed by the Bank.
3	The working results for the Quarter/Nine months ended 31 st December, 2017 have been arrived at after considering provision for NPAs, Standard Assets, Unhedged Foreign Currency Exposure, Restructured Advances, Depreciation on Investments & Non - Performing Investments, as per RBI guidelines and Provision for taxes, Depreciation on Fixed Assets and other usual and necessary provisions.
4	In accordance with RBI circular DBR.No.BP.BC.1/21.06.201/2015-16 dated 1 st 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 our website at the following link http://www.iob.in/investor_cell.aspx . The disclosures are not subjected to verification by the Statutory Central Auditors of the Bank.
5	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.
6	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.
7	In terms of RBI directions vide letter No.DBR.No.BP.15199/21.04.048/2016-17 dated June 23, 2017, in respect of accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), in respect of outstanding as at 31.12.2017, the Bank is required to make additional provision of Rs. 718.09 crore by 31.03.2018, of which the Bank has already provided Rs.524.80 crore (including Rs.170.13 crore till 30.09.2017) upto 31.12.2017 and the balance will be provided by 31.03.2018.
8	As per RBI letter No. DBR.No.BP.BC.1890/21.04.048/2017-18 dated August 28, 2017, in respect of accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), in respect of outstanding as at 31.12.2017, the Bank is required to make additional provision of Rs.653.04 crore by 31.03.2018, of which the Bank has already provided Rs.326.52 crore upto 31.12.2017 and the balance will be provided by 31.03.2018.
9	The position of Investors' Complaints for the period from 01.10.2017 to 31.12.2017 is as under: Pending complaints at the beginning of the Quarter - 0 Complaints received during the Quarter - 26 Complaints redressed during the Quarter - 26 Closing balance at the end of the Quarter - 0
10	The Provision Coverage Ratio of the Bank as on 31 st December, 2017 stood at 57.83%.
11	Previous period/year figures have been regrouped /reclassified/rearranged wherever necessary.
	
Place: Chennai Date : 13.02.2018	AJAY KUMAR SRIVASTAVA EXECUTIVE DIRECTOR
	K SWAMINATHAN EXECUTIVE DIRECTOR
	R SUBRAMANIAKUMAR MANAGING DIRECTOR & CEO



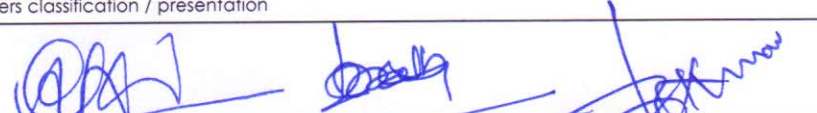


INDIAN OVERSEAS BANK

CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002

SEGMENT REPORTING FOR THE QUARTER ENDED 31ST DECEMBER 2017

Rs. in lakh

Particulars	Quarter ended			9 Months ended		Year ended
	31.12.2017 (Reviewed)	30.09.2017 (Reviewed)	31.12.2016 (Reviewed)	31.12.2017 (Reviewed)	31.12.2016 (Reviewed)	31.03.2017 (Audited)
1) Segment Revenue						
a) Treasury Operations	1 26 058	1 47 299	1 47 039	4 38 522	4 87 344	6 45 398
b) Corporate / Wholesale Banking	2 22 498	2 01 629	2 22 483	6 17 329	7 51 970	9 41 737
c) Retail Banking	1 46 496	2 04 534	1 82 521	5 02 816	4 84 520	6 87 673
d) Other Banking Operations	11 153	7 527	7 883	25 971	19 038	30 238
e) Unallocated	33	46	24	84	83	4 077
Total	5 06 238	5 61 035	5 59 950	15 84 722	17 42 955	23 09 123
Less: Inter segment Revenue	0	0	0	0	0	0
Income from Operations	5 06 238	5 61 035	5 59 950	15 84 722	17 42 955	23 09 123
2) Segment Results: Profit (+) / Loss (-)						
a) Treasury Operations	20 530	46 460	27 447	1 25 846	1 20 069	1 57 331
b) Corporate / Wholesale Banking	15 652	- 23 203	- 12 426	- 30 178	17 260	- 20 084
c) Retail Banking	23 245	74 706	63 830	1 33 019	1 08 328	1 98 097
d) Other Banking Operations	9 025	5 853	6 593	21 238	15 198	25 619
e) Unallocated	25	40	20	67	68	4 057
Operating Profit	68 477	1 03 856	85 464	2 49 992	2 60 923	3 65 020
Less: Provisions and Contingencies	1 64 025	2 23 810	1 40 603	5 48 623	5 24 140	7 03 114
Profit After Provisions and before Tax	- 95 548	- 1 19 954	- 55 139	- 2 98 631	- 2 63 217	- 3 38 094
3) Segment Assets						
a) Treasury Operations	69 97 623	64 46 983	81 37 728	70 58 247	81 37 728	71 86 795
b) Corporate / Wholesale Banking	104 26 625	105 99 711	112 68 750	103 98 436	112 68 750	112 00 813
c) Retail Banking	71 90 522	71 59 360	57 54 453	72 75 224	57 54 453	60 39 902
d) Other Banking Operations	25 018	23 097	1 06 029	55 071	1 06 029	19 188
e) Unallocated	3 29 700	3 19 567	2 41 494	3 32 042	2 41 494	2 70 051
Total	249 69 488	245 48 718	255 08 454	251 19 020	255 08 454	247 16 749
4) Segment Liabilities						
a) Treasury Operations	67 83 308	61 66 486	75 32 178	68 13 575	75 32 178	66 38 298
b) Corporate / Wholesale Banking	100 34 436	101 63 792	110 89 613	99 60 042	110 89 613	107 50 691
c) Retail Banking	69 29 437	68 78 492	56 86 842	69 77 880	56 86 842	58 18 698
d) Other Banking Operations	749	28 742	- 2 66 370	1 923	- 2 66 370	22 303
e) Unallocated	7 943	2 275	2 599	7 943	2 599	1 12 304
Total	237 55 873	232 39 787	240 44 862	237 61 363	240 44 862	233 42 294
5) Capital Employed :						
Segment Assets - Segment Liabilities						
a) Treasury Operations	2 14 315	2 80 497	6 05 550	2 44 672	6 05 550	5 48 497
b) Corporate / Wholesale Banking	3 92 189	4 35 919	1 79 137	4 38 394	1 79 137	4 50 122
c) Retail Banking	2 61 085	2 80 868	67 611	2 97 344	67 611	2 21 204
d) Other Banking Operations	24 269	- 5 645	3 72 399	53 148	3 72 399	- 3 115
e) Unallocated	3 21 757	3 17 292	2 38 895	3 24 099	2 38 895	1 57 747
Total	12 13 615	13 08 931	14 63 592	13 57 657	14 63 592	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 year's/nine months/quarters have been regrouped / reclassified / rearranged wherever considered necessary to correspond with the current nine months /quarters classification / presentation						
						
Place: Chennai	AJAY KUMAR SRIVASTAVA	K SWAMINATHAN	R SUBRAMANIKUMAR			
Date: 13.02.2018	EXECUTIVE DIRECTOR	EXECUTIVE DIRECTOR	MANAGING DIRECTOR & CEO			

