

INDIAN OVERSEAS BANK

CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600 002

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2014

(Rs. in Lakhs)

SL. NO.	Particulars	Quarter ended			Year ended	
		31.03.2014 (Audited)	31.12.2013 (Reviewed)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1	Interest Earned (a) + (b) + (c) + (d)	5,87,475	5,73,752	5,22,678	22,68,373	20,67,672
	(a) Interest/discount on advances/bills	4,42,284	4,33,775	3,99,982	17,28,245	15,90,943
	(b) Income on Investments	1,29,725	1,28,128	1,12,204	4,99,020	4,37,229
	(c) Interest on Balances with Reserve Bank of India and other Inter Bank Funds	15,466	7,831	6,804	37,090	28,694
	(d) Others	0	4,018	3,688	4,018	10,806
2	Other Income	60,118	45,274	67,137	2,16,934	1,97,291
3	TOTAL INCOME (1+2)	6,47,593	6,19,026	5,89,815	24,85,307	22,64,963
4	Interest Expended	4,46,409	4,33,939	3,93,087	17,10,692	15,42,478
5	Operating Expenses (i) + (ii)	82,075	89,014	82,114	3,74,891	3,40,784
	(i) Employees Cost	40,111	58,756	51,753	2,36,261	2,24,835
	(ii) Other Operating expenses	41,964	30,258	30,361	1,38,630	1,15,949
6	TOTAL EXPENDITURE (4+5) (excluding Provisions & Contingencies)	5,28,484	5,22,953	4,75,201	20,85,583	18,83,262
7	OPERATING PROFIT before Provisions & Contingencies(3-6)	1,19,109	96,073	1,14,614	3,99,724	3,81,701
8	Provisions (other than tax) and Contingencies	1,20,426	81,124	1,18,656	3,47,840	3,06,953
9	Exceptional Items (refer note no.13 - cyclical provision)	-32,420	0	0	-32,420	0
10	Profit (+)/Loss(-) from Ordinary Activities before tax(7-8-9)	31,103	14,949	-4,042	84,304	74,748
11	Tax expenses	4,270	7,442	-9,928	24,130	18,025
12	Net Profit (+) / Loss(-) from Ordinary Activities after tax (10-11)	26,833	7,507	5,887	60,174	56,723
13	Extraordinary items (net of tax expense)	0	0	0	0	0
14	Net Profit (+) / Loss (-) for the period (12-13)	26,833	7,507	5,887	60,174	56,723
15	Paid up equity share capital (Face value of each share - Rs.10/-)	1,23,535	1,15,385	92,410	1,23,535	92,410
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	13,28,910	10,88,866	10,88,866	13,28,910	10,88,866
17	Analytical Ratios					
	(i) Percentage of shares held by Govt. of India	73.80	79.01	73.80	73.80	73.80
	(a) Capital Adequacy Ratio (%) (Basel I)	NA	NA	10.74	NA	10.74
	(b) Capital Adequacy Ratio (%) (Basel II)	11.15	NA	11.85	11.15	11.85
	(c) Capital Adequacy Ratio (%) (Basel III)	10.78	10.99	NA	10.78	NA
	(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)	2.29	0.78	0.72	6.05	7.07
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	2.29	0.78	0.72	6.05	7.07
	(iv) NPA Ratios					
	a) Gross NPA	9,02,048	9,16,808	6,60,796	9,02,048	6,60,796
	b) Net NPA	5,65,812	5,48,111	4,02,721	5,65,812	4,02,721
	c) % of Gross NPA	4.98	5.27	4.02	4.98	4.02
	d) % of Net NPA	3.20	3.24	2.50	3.20	2.50
	e) Return on assets (Annualised) (%)	0.39	0.11	0.09	0.23	0.24
18	Public Shareholding					
	- No. of Shares	32 36 37 467	24 21 37 467	24 21 37 467	32 36 37 467	24 21 37 467
	- Percentage of share holding	26.20	20.99	26.20	26.20	26.20
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	Nil
	- Percentage of Shares (as a % of the total share capital of the company)					
	(b) Non-encumbered					
	- Number of Shares	91 17 10 848	91 17 10 848	68 19 57 833	91 17 10 848	68 19 57 833
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	73.80	79.01	73.80	73.80	73.80



INDIAN OVERSEAS BANK

CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002

SEGMENT RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2014

Rs. in lacs

Particulars	Quarter ended			Year ended	
	31.03.2014 (Audited)	31.12.2013 (Reviewed)	31.03.2013 (Audited)	31.3.2014 (Audited)	31.3.2013 (Audited)
1) Segment Revenue					
a) Treasury Operations	1,48,867	1 45 168	1 41 519	5 92 049	5 12 368
b) Corporate / Wholesale Banking	2,71,051	2 69 129	3 13 242	11 31 545	11 29 364
c) Retail Banking	1,92,221	2 04 830	1 06 757	6 93 969	5 39 159
d) Other Banking Operations	35,396	(4,180)	24 577	63 539	73 105
e) Unallocated	58	4 079	3 721	4 205	10 967
Total	6 47 593	6 19 026	5 89 816	24 85 307	22 64 963
Less: Inter segment Revenue	0	0	0	0	0
Income from Operations	6 47 593	6 19 026	5 89 816	24 85 307	22 64 963
2) Segment Results Before Provisions & Before Tax					
a) Treasury Operations	16,373	34 779	43 233	1 17 439	86 851
b) Corporate / Wholesale Banking	68,463	20 088	61 734	1 73 410	2 15 309
c) Retail Banking	39,159	47 416	(5,779)	1 08 807	61 700
d) Other Banking Operations	(4,921)	(10,274)	11 710	(4,071)	6 956
e) Unallocated	36	4 064	3 717	4 139	10 885
Operating Profit	1 19 109	96 073	1 14 614	3 99 724	3 81 701
Less: Provisions & Contingencies	74,706	81 124	1 18 656	3 02 120	3 06 953
Less: Income Tax	17,570	7 442	(9,928)	37 430	18 025
Net Profit	26 833	7 507	5 886	60 174	56 723
3) Capital Employed : Segment Assets - Segment Liabilities					
a) Treasury Operations	5 51 363	5 23 209	4 60 278	5 51 363	4 60 278
b) Corporate / Wholesale Banking	7 38 465	7 77 166	6 33 136	7 38 465	6 33 136
c) Retail Banking	1 86 098	9 011	1 12 742	1 86 098	1 12 742
d) Other Banking Operations	4 198	33 432	9 257	4 198	9 257
e) Unallocated	1 36 896	1 55 232	1 30 327	1 36 896	1 30 327
Total	16 17 020	14 98 050	13 45 740	16 17 020	13 45 740
GEOGRAPHIC SEGMENTS					
Revenue					
Domestic	6,19,471	5 90 520	5 64 125	23 74 508	21 39 828
Overseas	28,121	28 505	49 814	1 10 800	1 25 135
Total	6 47 592	6 19 025	6 13 939	24 85 308	22 64 963
Assets					
Domestic	2 52 27 104	2 40 32 001	2 22 80 118	2 52 27 104	2 22 80 118
Overseas	22 63 380	25 09 252	21 85 485	22 63 380	21 85 485
Total	2 74 90 484	2 65 37 253	2 44 65 603	2 74 90 484	2 44 65 603

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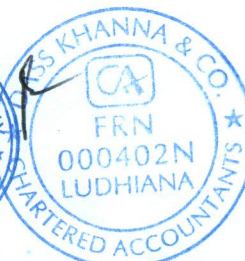
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Chennai-2
29.04.2014
(ATUL AGARWAL)
EXECUTIVE DIRECTOR

(A D M CHAVALI)
EXECUTIVE DIRECTOR

(M NARENDRA)
CHAIRMAN & MANAGING DIRECTOR



NOTES:

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 31/03/2014 have been arrived at after considering provision for NPAs, Standard Assets, 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	In accordance with the RBI circular No. DBOD.BP.BC.80/21.04.018/2010-11 dated 09.02.2011, an amount of Rs.12.33 crore has been charged to Profit & Loss Account for the quarter (Rs.47.315 crore for the whole year) towards the additional Gratuity fund requirement of Rs. 246.56 crore arising on account of amendment made to Payment of Gratuity Act, 1972, which is being amortized over a period of five years from financial year 2010-11. Remaining unamortized gratuity fund liability carried forward as on 31/03/2014 is Rs.49.315 crore.								
5	Additional Pension Fund Liability crystallised as a result of exercise of second pension option of serving employees was Rs. 758.65 crore. In accordance with RBI circular no. DBOD.BP.BC. 80/21.04.018/2010-11 dated 09/02/2011, this liability is to be amortized over a period of five years from financial year 2010-11 and an amount of Rs.37.94 crore has been reckoned during this quarter (Rs.151.73 crore for the whole year). Remaining unamortized Pension Fund liability carried forward as on 31/03/2014 is Rs.151.73 crore.								
6	As per RBI Circular No.DBOD.BP.BC.88/21.06.201/2012-13 dated March 28, 2013, banks have been advised to disclose Capital Adequacy Ratio computed under Basel III regulations from the quarter ended 30th June 2013. Accordingly, corresponding details for the previous years / periods are not furnished.								
7	In accordance with RBI circular DBOD.No.BP.BC.2/21.06.201/2013-14 dated 1st July, 2013, banks are required to make half yearly Pillar 3 disclosures under Basel III capital requirements with effect from 30th September, 2013. The disclosures are being made available on our website at the following link http://www.iob.in/investor_cell.aspx .								
8	Provision of Rs.33 Crore has been made during the quarter towards arrears for wage revision, which will be effective from 1st November 2012, pending negotiation by IBA, to make an aggregate provision of Rs.187 crore up to 31.03.2014.								
9	The Provision Coverage Ratio of the Bank as on 31.03.2014 stood at 54.94%								
10	During the year the bank has allotted to Government of India 22,97,53,015 equity shares of Rs.10/- each at a price of Rs.52.23 per equity share (including share premium of Rs.42.23) per equity share on preferential basis aggregating to Rs.1200 crore and to LIC of India 8,15,00,000 equity shares of Rs.10/- each at a price of Rs.48.84 per equity share (including share premium of Rs.38.84) per equity share on preferential basis aggregating to Rs.398.04 crore.								
11	During the quarter ended 31.03.2014, Tier II Bonds of Rs.200 crore issued on 01.03.2004, were redeemed on its due date 01.03.2014.								
12	In terms of RBI circular no.DBOD.BP.BC.77/21.04.018/2013-14 dated 20.03.2014, bank has recognised the Deferred Tax Liability of Rs.175.72 Crore in respect of Special Reserve of Rs.541.60 Crore as at 31.03.2013 created under section 36(1) (viii) of the Income Tax Act, 1961. This Deferred Tax Liability was created by drawing down from Revenue Reserve.								
13	As permitted by RBI vide its circular No.DBOD.BP.95/21.04.048/2013-14 dated 07.02.2014 and also in pursuance to Bank's Board approved policy, the bank has utilised a sum of Rs. 324.20 crore from Floating Provisions / Counter Cyclical Provisioning Buffer towards specific provision for non performing assets.								
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 29th April, 2014.								
15	Previous period/year figures have been regrouped/reclassified wherever necessary.								
16	The position of Investors' Complaints for the period 01.01.2014 to 31.03.2014 is as under:								
	<table border="0"> <tr> <td>Pending complaints at the beginning of the Quarter</td> <td align="right">0</td> </tr> <tr> <td>Complaints received during the Quarter</td> <td align="right">77</td> </tr> <tr> <td>Complaints redressed during the Quarter</td> <td align="right">76</td> </tr> <tr> <td>Closing balance at the end of the Quarter</td> <td align="right">1*</td> </tr> </table>	Pending complaints at the beginning of the Quarter	0	Complaints received during the Quarter	77	Complaints redressed during the Quarter	76	Closing balance at the end of the Quarter	1*
Pending complaints at the beginning of the Quarter	0								
Complaints received during the Quarter	77								
Complaints redressed during the Quarter	76								
Closing balance at the end of the Quarter	1*								

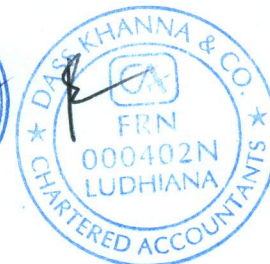
* Pending complaint was resolved subsequently on 04.04.2014

PLACE : CHENNAI
29.04.2014

(ATUL AGARWAL)
EXECUTIVE DIRECTOR

(A D M CHAVALL)
EXECUTIVE DIRECTOR

(M NARENDRA)
CHAIRMAN & MANAGING DIRECTOR



Summarized Balance Sheet		(Rs. in Lakhs)	
		As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)
Capital & Liabilities			
Capital		123534.83	92409.53
Reserve & Surplus		1510301.27	1253326.16
Deposits		22797608.66	20213534.80
Borrowings		2445603.60	2332286.00
Other Liabilities & Provisions		613435.65	574046.98
Total		27490484.01	24465603.47
Assets			
Cash & Balances with RBI		1173509.75	983782.50
Balances with Banks and Money at Call and Short Notice		727368.03	542059.49
Investments		7023679.96	6141734.80
Advances		17588776.68	16036411.71
Fixed Assets		260437.71	184703.63
Other Assets		716711.88	576911.34
Total		27490484.01	24465603.47

