

इण्डियन ओवरसीज़ बैंक
INDIAN OVERSEAS BANK

Ref No. IRC/418/2023-24

12.05.2023

The General Manager, Department of Corporate Services, BSE Limited, Floor 1, P.J. Towers, Dalal Street, Mumbai 400 001	The Vice President, National Stock Exchange Ltd., Exchange Plaza", C-1 Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051
BSE SCRIP CODE: 532388	NSE SCRIP CODE: IOB

Dear Sir/ Madam,

Outcome of Board Meeting- Audited Financial Results (Standalone & Consolidated) of the Bank for the Quarter/ Year ended March 31, 2023

In terms of Regulation 30, 33 and 52 and other applicable regulations of the SEBI (LODR) Regulations, 2015, we hereby inform that the Board of Directors of the Bank in its meeting held on **May 12, 2023**, at Chennai inter alia, approved the following-

1. **Audited Financial Results of the Bank (Standalone and Consolidated) for the Quarter / Year ended March 31, 2023.**

2. **Capital raising plan of the Bank for FY 2023-24:**

(a) **Raising of Paid-up Equity Capital of the Bank aggregating up to Rs.1000 crore** through Follow-on Public offer (FPO)/Rights issue/ Qualified Institutional Placement (QIP) / Preferential issue or any other mode or combination thereof.

(b) **Raising of Tier II Capital aggregating up to Rs.1000 crore** through issuance of Basel III Compliant Tier II Bonds or such other securities as may be permitted under the applicable laws.

Further, we enclose the following:

a) Statement of Deviation and Variation on Non-Convertible Debt securities for quarter/year ended March 31, 2023, as per Regulation 52(7) and Regulation 52 (7A) of SEBI (LODR) Regulations, 2015.

b) The Security Cover Certificate as on March 31, 2023, on non-convertible debt securities in terms of Regulation 54 (3) of SEBI (LODR) Regulations, 2015.



इण्डियन ओवरसीज़ बैंक, निवेशक संबंध कक्ष, केंद्रीय कार्यालय, 763 अण्णा सालै, चेन्नै 600 002

Indian Overseas Bank, Investor Relations Cell Central Office, 763 Anna Salai, Chennai 600 002

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- c) A declaration to the effect that the Audit report on the standalone and consolidated Annual Financial for the bank contains unmodified opinion, as per Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.

The Meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 7.00 p.m.

The financial results will be made available on the Bank's Website under the following link: https://www.iob.in/Financial_perf

Please take the above information on record and arrange for dissemination.

Yours faithfully,



S Nandakumaran
DGM & Company Secretary





इण्डियन ओवरसीज़ बैंक **INDIAN OVERSEAS BANK**
CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002

Audited Standalone Financial Results for the Quarter / Year ended 31st March 2023

(Rs. in Lakhs)

STANDALONE						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Reviewed)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Interest Earned (a) + (b) +(c)+ (d)	5,19,244	5,05,553	4,21,452	19,40,033	16,72,987
	(a) Interest/discount on advances/bills	3,63,165	3,51,515	2,68,774	13,15,069	10,66,517
	(b) Income on Investments	1,44,533	1,44,775	1,46,369	5,84,863	5,67,459
	(c) Interest on Balances with Reserve Bank of India and other Inter Bank Funds	11,546	9,263	6,309	40,101	23,049
	(d) Others	0	0	0	0	15,962
2	Other Income	1,42,998	95,048	1,50,416	4,10,875	4,90,302
3	TOTAL INCOME (1+2)	6,62,242	6,00,601	5,71,868	23,50,908	21,63,289
4	Interest Expended	2,91,633	2,78,387	2,60,499	11,14,544	10,41,873
5	Operating Expenses (i) + (ii)	1,82,441	1,68,220	1,49,937	6,42,146	5,45,125
	(i) Employees Cost	1,09,835	1,10,713	94,983	4,09,905	3,48,577
	(ii) Other Operating expenses	72,606	57,507	54,954	2,32,241	1,96,548
6	TOTAL EXPENDITURE (4+5) (excluding Provisions & Contingencies)	4,74,074	4,46,607	4,10,436	17,56,690	15,86,998
7	OPERATING PROFIT before Provisions & Contingencies(3-6)	1,88,168	1,53,994	1,61,432	5,94,218	5,76,291
8	Provisions (other than tax) and Contingencies	*99,580	97,950	1,01,413	3,59,393	3,98,385
	of which Provisions for Non-Performing Assets	1,02,779	71,141	56,897	2,85,774	3,40,101
9	Exceptional Items	0	0	0	0	0
10	Profit (+)/Loss(-) from Ordinary Activities before tax(7-8-9)	88,588	56,044	60,019	2,34,825	1,77,906
11	Tax expenses	23,581	524	4,781	24,946	6,952
12	Net Profit (+) / Loss(-) from Ordinary Activities after tax (10-11)	65,007	55,520	55,238	2,09,879	1,70,954
13	Extraordinary items (net of tax expense)	0	0	0	0	0
14	Net Profit (+) / Loss (-) for the period (12-13)	65,007	55,520	55,238	2,09,879	1,70,954
15	Paid up equity share capital (Face value of each share - Rs.10/-)	18,90,241	18,90,241	18,90,241	18,90,241	18,90,241
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)				1,38,192	1,34,842
17	Analytical Ratios					
	(i) Percentage of shares held by Govt. of India	96.38	96.38	96.38	96.38	96.38
	(ii) Capital Adequacy Ratio (%) (Basel III)	16.10	15.16	13.83	0.16	13.83
	(a) CET 1 Ratio	12.88	12.66	10.71	12.88	10.71
	(b) Additional Tier 1 Ratio	0.00	0.00	0.00	0.00	0.00
	(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)	0.34	0.29	0.29	1.15	0.92
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.34	0.29	0.29	1.15	0.92
	(iv) NPA Ratios					
	a) Gross NPA	14,07,155	14,33,321	15,29,862	14,07,155	15,29,862
	b) Net NPA	3,26,601	4,00,035	3,82,462	3,26,601	3,82,462
	c) % of Gross NPA	7.44	8.19	9.82	7.44	9.82
	d) % of Net NPA	1.83	2.43	2.65	1.83	2.65
	(v) Return on assets (Annualised) (%)	0.83	0.73	0.74	0.68	0.59
	(vi) Net Worth	14,64,349	13,74,614	12,35,611	14,64,349	12,35,611
	(vii) Outstanding redeemable preference share	Not Applicable				
	(viii) Capital Redemption Reserve / Debenture Redemption Reserve	Not Applicable				
	(ix) Debt Equity Ratio	0.97	0.97	0.69	0.82	0.68
	(x) Total Debts to Total Assets	0.85	0.86	0.86	0.86	0.86
	(xi) Operating Margin (%) (Operating Profit/Total Income)	28.41	25.64	28.23	25.28	26.64
	(xii) Net Profit Margin (%) (Net Profit after Tax/Total Income)	9.82	9.24	9.66	8.93	7.90

* Net of provisions reversed.

Place: Chennai
Date : 12.05.2023

Sanjay Mudaliar
SANJAY VINAYAK MUDALIAR
EXECUTIVE DIRECTOR

S SRIMATHY
S SRIMATHY
EXECUTIVE DIRECTOR

Ajay Kumar Srivastava
AJAY KUMAR SRIVASTAVA
MANAGING DIRECTOR & CEO





इण्डियन ओवरसीज़ बैंक **INDIAN OVERSEAS BANK**
CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002

Audited Consolidated Financial Results for the Quarter / Year ended 31st March 2023

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Reviewed)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
		1 Interest Earned (a) + (b) + (c) + (d)	5,19,472	5,05,708	4,21,598	19,40,697
(a) Interest/discount on advances/bills	3,63,189	3,51,531	2,68,789	13,15,135	10,66,588	
(b) Income on Investments	1,44,577	1,44,813	1,46,416	5,85,031	5,67,582	
(c) Interest on Balances with Reserve Bank of India and other Inter Bank Funds	11,706	9,364	6,393	40,531	23,452	
(d) Others	0	0	0	0	15,962	
2 Other Income	1,43,585	95,099	1,50,461	4,11,645	4,90,533	
3 TOTAL INCOME (1+2)	6,63,057	6,00,807	5,72,059	23,52,342	21,64,117	
4 Interest Expended	2,91,679	2,78,399	2,60,513	11,14,629	10,41,948	
5 Operating Expenses (i) + (ii)	1,82,658	1,68,428	1,50,151	6,42,981	5,45,897	
(i) Employees Cost	1,09,926	1,10,793	95,065	4,10,237	3,48,889	
(ii) Other Operating expenses	72,732	57,635	55,086	2,32,745	1,97,008	
6 TOTAL EXPENDITURE (4+5) (excluding Provisions & Contingencies)	4,74,337	4,46,827	4,10,664	17,57,610	15,87,845	
7 OPERATING PROFIT before Provisions & Contingencies(3-6)	1,88,720	1,53,980	1,61,395	5,94,732	5,76,272	
8 Provisions (other than tax) and Contingencies	*99585	97,953	1,01,419	3,59,399	3,98,375	
of which Provisions for Non-Performing Assets	1,02,779	71,141	64,090	2,85,774	3,40,101	
9 Exceptional Items	0	0	0	0	0	
10 Profit (+)/Loss(-) from Ordinary Activities before tax(7-8-9)	89,135	56,027	59,976	2,35,333	1,77,897	
11 Tax expenses	23572	521	4,798	24,934	6,969	
12 Net Profit (+) / Loss(-) from Ordinary Activities after tax (10-11)	65,563	55,505	55,178	2,10,399	1,70,928	
13 Extraordinary items (net of tax expense)	0	0	0	0	0	
14 Net Profit (+) / Loss (-) for the period (12-13)	65,563	55,505	55,178	2,10,399	1,70,928	
15 Paid up equity share capital (Face value of each share - Rs.10/-)	18,90,241	18,90,241	18,90,241	18,90,241	18,90,241	
16 Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)				1,38,192	134842	
17 Analytical Ratios						
(i) Percentage of shares held by Govt. of India	96.38	96.38	96.38	96.38	96.38	
(ii) Capital Adequacy Ratio (%) (Basel III)						
(a) CET 1 Ratio						
(b) Additional Tier 1 Ratio						
(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)						
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)						
(iv) NPA Ratios						
a) Gross NPA						
b) Net NPA						
c) % of Gross NPA						
d) % of Net NPA						
(v) Return on assets (Annualised) (%)						
(vi) Net Worth						
(vii) Outstanding redeemable preference share						
(viii) Capital Redemption Reserve / Debenture Redemption Reserve						
(ix) Debt Equity Ratio						
(x) Total Debts to Total Assets						
(xi) Operating Margin (%) (Operating Profit/Total Income)	28.46	25.63	28.21	25.28	26.63	
(xii) Net Profit Margin (%) (Net Profit after Tax/Total Income)	9.89	9.24	9.65	8.94	7.90	

* Net of provisions reversed.

Sanjay Mudaliar

S SRIMATHY

Ajay Kumar Srivastava

Place: Chennai
Date : 12.05.2023

SANJAY VINAYAK MUDALIAR
EXECUTIVE DIRECTOR

S SRIMATHY
EXECUTIVE DIRECTOR

AJAY KUMAR SRIVASTAVA
MANAGING DIRECTOR & CEO





इण्डियन ओवरसीज़ बैंक **INDIAN OVERSEAS BANK**
CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002

Audited Financial Results for the Quarter / Year ended 31st March 2023

(Rs. in Lakhs)

	SUMMARISED BALANCE SHEET		
	STANDALONE	CONSOLIDATED	
	31.03.2023 (Audited)	31.03.2022 (Audited)	31.03.2022 (Audited)
Capital & Liabilities			
Capital	18,90,241	18,90,241	18,90,241
Reserves and Surplus	6,36,053	4,09,798	3,69,534
Minority Interest	0	0	0
Deposits	2,60,88,329	2,62,15,892	2,62,21,376
Borrowings	20,80,377	3,07,064	3,07,064
Other Liabilities & Provisions	6,79,582	11,14,721	11,14,782
Total	3,13,74,582	2,99,37,716	2,99,02,997
Assets			
Cash & Balances with Reserve Bank of India	17,14,836	16,70,599	22,74,965
Balances with Banks & Money at call and Short Notice	3,45,873	20,06,720	14,20,161
Investments	94,17,041	98,17,931	97,64,079
Advances	1,78,05,257	1,44,24,352	1,44,25,356
Fixed Assets	3,70,998	3,36,490	3,36,604
Other Assets	17,20,577	16,81,624	16,81,833
Total Assets	3,13,74,582	2,99,37,716	2,99,02,997

Sanjay Mudaliar

Place: Chennai
Date :12.05.2023
SANJAY VINAYAK MUDALIAR
EXECUTIVE DIRECTOR

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S SRIMALTHY
EXECUTIVE DIRECTOR

Ajay Kumar Srivastava

AJAY KUMAR SRIVASTAVA
MANAGING DIRECTOR & CEO



**INDIAN OVERSEAS BANK**

CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002

SEGMENT RESULTS ON THE STANDALONE FINANCIALS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2023

(Rs. in lakh)

Particulars	Quarter ended			Year ended	
	31.03.2023 (Audited)	31.12.2022 (Reviewed)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1) Segment Revenue					
a) Treasury Operations	1 65 888	1 63 947	1 96 942	6 66 661	7 44 265
b) Corporate / Wholesale Banking	2 05 214	1 60 167	1 27 496	6 64 575	6 08 786
c) Retail Banking	2 73 387	2 58 133	2 36 203	9 61 976	7 47 769
*1.) Digital Banking	0	0	-	0	-
2.) Other Retail Banking	2 73 387	2 58 133	2 36 203	9 61 976	7 47 769
d) Other Banking Operations	17 687	18 325	11 184	57 537	46 387
e) Unallocated	67	28	42	158	16 081
Total	6 62 243	6 00 600	5 71 867	23 50 907	21 63 288
Less: Inter segment Revenue	0	0	0	-	0
Income from Operations	6 62 243	6 00 600	5 71 867	23 50 907	21 63 288
2) Segment Results Before Provisions & Before Tax					
a) Treasury Operations	19 204	22 078	52 495	88 861	1 88 546
b) Corporate / Wholesale Banking	36 237	9 038	(4,118)	74 214	1 05 051
c) Retail Banking	1 20 530	1 08 857	1 06 238	3 90 984	2 34 390
*1.) Digital Banking	(34)	0	-	(33,844)	-
2.) Other Retail Banking	1 20 564	1 08 857	1 06 238	3 91 018	2 34 390
d) Other Banking Operations	12 105	14 000	6 782	40 007	32 254
e) Unallocated	92	20	34	151	16 050
Operating Profit	1 88 168	1 53 993	1 61 431	5 94 217	5 76 291
Less: Provisions and Contingencies	99 580	97 950	1 01 413	3 59 395	3 98 386
Profit After Provisions and before Tax	88 588	56 043	60 018	2 34 822	1 77 905
3) Segment Assets					
a) Treasury Operations	103 21 170	104 68 719	1 13 11 949	1 03 21 170	1 13 11 949
b) Corporate / Wholesale Banking	98 47 130	88 74 305	82 07 539	98 47 130	82 07 539
c) Retail Banking	101 37 187	97 62 573	93 59 378	1 01 37 187	93 59 378
*1.) Digital Banking	59	0	-	59	-
2.) Other Retail Banking	101 37 128	97 62 573	93 59 378	1 01 37 128	93 59 378
d) Other Banking Operations	13 115	21 520	15 087	13 115	15 087
e) Unallocated	10 55 980	10 68 917	10 43 763	10 55 980	10 43 763
Total	3 13 74 582	3 01 96 034	2 99 37 716	3 13 74 582	2 99 37 716
4) Segment Liabilities					
a) Treasury Operations	102 11 991	98 99 834	1 06 80 935	1 02 11 991	1 06 80 935
b) Corporate / Wholesale Banking	91 56 264	84 75 039	78 96 358	91 56 264	78 96 358
c) Retail Banking	94 59 037	93 55 204	90 37 363	94 59 037	90 37 363
*1.) Digital Banking	59	0	-	59	-
2.) Other Retail Banking	94 58 978	93 55 204	90 37 363	94 58 978	90 37 363
d) Other Banking Operations	15 116	2 754	18 153	15 116	18 153
e) Unallocated	5 881	3 684	4 868	5 881	4 868
Total	2 88 48 289	2 77 36 515	2 76 37 677	2 88 48 289	2 76 37 677
5) Capital Employed : Segment Assets - Segment Liabilities					
a) Treasury Operations	1 09 179	5 68 886	6 31 014	1 09 179	6 31 014
b) Corporate / Wholesale Banking	6 90 866	3 99 266	3 11 181	6 90 866	3 11 181
c) Retail Banking	6 78 150	4 07 369	3 22 015	6 78 150	3 22 015
*1.) Digital Banking	(0)	-	-	-	-
2.) Other Retail Banking	6 78 150	4 07 369	3 22 015	6 78 150	3 22 015
d) Other Banking Operations	(2,001)	18 766	(3,066)	(2,001)	(3,066)
e) Unallocated	10 50 099	10 65 233	10 38 895	10 50 099	10 38 895
Total	25 26 293	24 59 520	23 00 039	25 26 293	23 00 039
GEOGRAPHICAL SEGMENTS					
1) Revenue					
a) Domestic	6 39 305	5 87 356	5 60 119	22 94 646	21 21 560
b) International	22 938	13 244	11 748	56 261	41 728
Total	6 62 243	6 00 600	5 71 867	23 50 907	21 63 289
2) Assets					
a) Domestic	3 03 13 296	2 92 16 378	2 88 67 756	3 03 13 296	2 88 67 756
b) International	10 61 287	9 48 550	7 14 367	10 61 287	7 14 367
Total	3 13 74 582	3 01 64 927	2 95 82 123	3 13 74 582	2 95 82 123
2) Liabilities					
a) Domestic	3 03 13 296	2 92 16 378	2 88 67 756	3 03 13 296	2 88 67 756
b) International	10 61 287	9 48 550	7 14 367	10 61 287	7 14 367
Total	3 13 74 582	3 01 64 927	2 95 82 123	3 13 74 582	2 95 82 123
Notes on Segment Reporting	<p>1. Segment expenses and liabilities have been apportioned on the basis of average segment assets, wherever direct allocation is not possible.</p> <p>2. As per RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 7, 2022, for the purpose of disclosure under Accounting Standard 17, Segment Reporting, "Digital Banking" has been identified as a Sub-segment under Retail Banking by Reserve Bank of India (RBI). For the year ended March 31, 2023, the bank has commenced 2 DBU's (namely DBU-Solan & DBU-Thanjavur) from 16/10/2022. In accordance with RBI circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 7, 2022 on the Establishment of Digital banking Units, the Bank has for the first time disclosed 'Digital banking' as a sub-segment of the Retail Banking segment.</p> <p>3. 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</p>				
Chennai 12.05.2023	 SANJAY VINAYAK MUDALIAR EXECUTIVE DIRECTOR	 S SRIMALTHY EXECUTIVE DIRECTOR	 AJAY KUMAR SRIVASTAVA MANAGING DIRECTOR & CEO		





INDIAN OVERSEAS BANK

CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002

SEGMENT RESULTS ON THE CONSOLIDATED FINANCIALS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2023

Rs. in lakh

Particulars	Quarter ended			Year ended	
	31.03.2023 (Audited)	31.12.2022 (Reviewed)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1) Segment Revenue					
a) Treasury Operations	1 66 676	1 64 139	1 97 117	6 67 873	7 45 077
b) Corporate / Wholesale Banking	2 05 240	1 60 182	1 27 514	6 64 645	6 08 804
c) Retail Banking	2 73 387	2 58 133	2 36 203	9 61 976	7 47 769
1.) Digital Banking	0	0	-	0	
2.) Other Retail Banking	2 73 387	2 58 133	2 36 203	9 61 976	7 47 769
d) Other Banking Operations	17 687	18 325	11 184	57 690	46 387
e) Unallocated	67	28	42	158	16 081
Total	6 63 057	6 00 807	5 72 060	23 52 342	21 64 118
Less: Inter segment Revenue	0	0	0	0	0
Income from Operations	6 63 057	6 00 807	5 72 060	23 52 342	21 64 118
2) Segment Results Before Provisions & Before Tax					
a) Treasury Operations	19 747	22 056	52 451	89 190	1 88 519
b) Corporate / Wholesale Banking	36 245	9 047	(4,111)	74 246	1 05 058
c) Retail Banking	1 20 530	1 08 857	1 06 239	3 90 984	2 34 391
1.) Digital Banking	(34)	0		(33.8)	
2.) Other Retail Banking	1 20 564	1 08 857	1 06 239	3 91 018	2 34 391
d) Other Banking Operations	12 105	14 000	6 782	40 160	32 254
e) Unallocated	92	20	34	151	16 050
Operating Profit	1 88 720	1 53 980	1 61 395	5 94 732	5 76 272
Less: Provisions and Contingencies	99 585	97 953	1 01 418	3 59 387	3 98 391
Profit After Provisions and before Tax	89 135	56 027	59 977	2 35 345	1 77 881
3) Segment Assets					
a) Treasury Operations	102 91 578	104 33 067	1 13 11 949	1 02 91 578	1 13 11 949
b) Corporate / Wholesale Banking	98 47 130	88 74 305	82 07 539	98 47 130	82 07 539
c) Retail Banking	101 37 187	97 62 573	93 59 378	1 01 37 187	93 59 378
1.) Digital Banking	59	0		59	
2.) Other Retail Banking	101 37 128	97 62 573	93 59 378	1 01 37 128	93 59 378
d) Other Banking Operations	13 115	21 520	15 087	13 115	15 087
e) Unallocated	10 55 980	10 68 917	10 43 763	10 55 980	10 43 763
Total	3 13 44 990	3 01 60 382	2 99 37 716	3 13 44 990	2 99 37 716
4) Segment Liabilities					
a) Treasury Operations	102 21 089	99 04 829	1 06 80 935	1 02 21 089	1 06 80 935
b) Corporate / Wholesale Banking	91 56 264	84 75 039	78 96 358	91 56 264	78 96 358
c) Retail Banking	94 59 037	93 55 204	90 37 363	94 59 037	90 37 363
1.) Digital Banking	59	0		59	
2.) Other Retail Banking	94 58 978	93 55 204	90 37 363	94 58 978	90 37 363
d) Other Banking Operations	15 116	2 754	18 153	15 116	18 153
e) Unallocated	5 881	3 684	4 868	5 881	4 868
Total	2 88 57 387	2 77 41 510	2 76 37 677	2 88 57 387	2 76 37 677
5) Capital Employed : Segment Assets - Segment Liabilities					
a) Treasury Operations	70 489	528238	631014	70489	631014
b) Corporate / Wholesale Banking	6 90 866	399266	311181	690866	311181
c) Retail Banking	6 78 150	407369	322015	678150	322015
1.) Digital Banking	0	0	0	0	0
2.) Other Retail Banking	6 78 150	407369	322015	678150	322015
d) Other Banking Operations	(2,001)	18 766	(3,066)	(2,001)	(3,066)
e) Unallocated	10 50 099	1065233	1038895	1050099	1038895
Total	24 87 603	24 18 872	23 00 039	24 87 603	23 00 039

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. As per RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 7, 2022, for the purpose of disclosure under Accounting Standard 17, Segment Reporting, "Digital Banking" has been identified as a Sub-segment under Retail Banking by Reserve Bank of India (RBI). For the year ended March 31, 2023, the bank has commenced 2 DBU's (namely DBU-Solan & DBU-Thanjavur) from 16/10/2022. In accordance with RBI circular dated April 7, 2022 on the Establishment of Digital banking Units, the Bank has for the first time disclosed 'Digital banking' as a sub-segment of the Retail Banking segment.

3. 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

Sanjay Mudaliar

S SRIMATHY

AJAY KUMAR SRIVASTAVA

Chennai
12.05.2023SANJAY VINAYAK MUDALIAR
EXECUTIVE DIRECTORS SRIMATHY
EXECUTIVE DIRECTORAJAY KUMAR SRIVASTAVA
MANAGING DIRECTOR & CEO

**इण्डियन ओवरसीज़ बैंक INDIAN OVERSEAS BANK**

CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002

Audited Standalone Cashflow Statement for the Quarter / Year ended 31st March 2023

(Rs. in Lakhs)

Particulars	Year ended	PY ended
	31.03.2023	31.03.2022
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss)	20 98 79	17 09 54
Add: Provision for Tax	2 49 46	69 52
Net (Loss) before Income Tax	23 48 24	17 79 06
Adjustments for :		
Amortisation of HTM Investments	48 32	32 84
Loss on Revaluation of Investments	3 14 03	1 91 52
Depreciation on Fixed Assets	2 59 89	1 72 19
(Profit) / Loss on Sale of Assets	1 58	- 1 20
Transfer from Reserves	- 4 19	- 4 01
Provision for NPAs	29 32 98	34 70 17
Provision for Standard Assets	- 4 62 45	1 87 67
Depreciation on Investments (net)	3 43 49	2 54 01
Provision for Other Items	8 67 99	1 36 99
Interest on IOB Bonds	1 83 41	1 54 65
	44 85 07	45 94 82
Adjustments for :		
Increase / (Decrease) in Deposits	- 12 75 63	2 18 70 63
Increase / (Decrease) in Borrowings	1 75 33 14	- 12 65 94
Increase / (Decrease) in Other Liabilities & Provisions	- 53 76 01	15 29 21
(Increase) / Decrease in Investments	33 03 06	- 31 63 47
(Increase) / Decrease in Advances	-3 67 42 03	-1 99 93 04
(Increase) / Decrease in Other Assets	7 49 39	9 62 69
	-2 18 08 09	- 59 93
Direct Taxes (Net)	- 6 41 42	- 7 48 09
NET CASH FLOW GENERATED FROM / (USED IN) OPERATING ACTIVITIES (A)	-1 56 16 20	55 65 86
CASH FLOW FROM INVESTING ACTIVITIES		
Sale / disposal of Fixed Assets	19 55	6 89
Purchase of Fixed Assets	- 5 82 20	- 54 86
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B)	- 5 62 65	- 47 97
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of Equity Share Issue (including Share premium)		
Redemption of Tier I & Tier II Bonds (Net)		
Issue of Basel III Tier II Bonds	2 00 00	6 65 00
Interest Paid on Tier II Capital	- 1 87 25	- 1 86 04
Interest paid on perpetual (AT1) bonds		
Share Application Money received from GOI		
NET CASH GENERATED FROM / (USED IN) FROM FINANCING ACTIVITIES (C)	12 75	4 78 96
NET INCREASE IN CASH AND CASH EQUIVALENTS (A) +(B) + (C)	-1 61 66 10	59 96 85
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
Cash & Balances with RBI	2 27 48 99	1 21 88 25
Balances with Banks & Money at Call	1 40 24 20	1 85 88 08
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
Cash & Balances with RBI	1 71 48 36	2 27 48 99
Balances with Banks & Money at Call	34 58 73	1 40 24 20
NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS	-1 61 66 11	59 96 86

Place: Chennai
Date : 12.05.2023SANJAY VINAYAK MUDALIAR
EXECUTIVE DIRECTORS SRIMATHY
EXECUTIVE DIRECTORAJAY KUMAR SRIVASTAVA
MANAGING DIRECTOR & CEO



Indian Overseas Bank

Central Office, 763, Anna Salai, Chennai 600 002

Notes Forming Part of Standalone and Consolidated Audited Financial Results for the Quarter and Financial Year ended March 31, 2023

1	The above Standalone and Consolidated Audited Financial results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in their respective meeting held on May 12, 2023. The results have been audited 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, as amended.																				
2	The above financial results for the quarter and year ended March 31, 2023 have been arrived at after considering necessary provisions for loan losses, restructured assets, standard assets, non-performing assets (including Covid 19 related provisions) stressed sector accounts, income tax, deferred tax, depreciation on investments and fixed assets, non performing investments, unhedged foreign currency exposures, derivative exposures and other necessary provisions on the basis of prudential norms and directions issued by RBI, judicial pronouncement and applicable accounting standards issued by ICAI and applicable laws. Provision for employee benefits pertaining to Pension, Gratuity and Leave Encashment have been made on the basis of actuarial valuation. The Bank has applied its significant accounting policies in the preparation of these financial results that are consistent with those followed in annual financial statements for the previous year ended March 31, 2022.																				
3	The Consolidated Financial Statements (CFS) are prepared in accordance with Accounting Standard 21 (AS 21) on "Accounting for Consolidated Financial Statements", Accounting Standard 23 (AS 23) on "Accounting for Investment in Associates" and Accounting Standard 27 (AS 27) on "Financial Reporting of Interests in Joint Venture" issued by The Institute of Chartered Accountants of India and the guidelines issued by RBI.																				
4	The Consolidated Financial Statements comprise the financial statements of Indian Overseas Bank (The Bank) and the following Associate and Joint Venture of the Bank: <table border="1" data-bbox="514 1068 1654 1335"> <thead> <tr> <th>S.No</th> <th>Name of the Company</th> <th>Type of Investment</th> <th>Country of Incorporation</th> <th>% of Holding</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Odisha Gramya Bank</td> <td>Associate</td> <td>India</td> <td>35%</td> </tr> <tr> <td>2</td> <td>India International Bank (Malaysia) Berhad (as on 31.12.2022)</td> <td>Joint Venture</td> <td>Malaysia</td> <td>35%</td> </tr> <tr> <td>3</td> <td>Universal Sampo General Insurance Company Limited</td> <td>Joint Venture</td> <td>India</td> <td>18.06%</td> </tr> </tbody> </table>	S.No	Name of the Company	Type of Investment	Country of Incorporation	% of Holding	1	Odisha Gramya Bank	Associate	India	35%	2	India International Bank (Malaysia) Berhad (as on 31.12.2022)	Joint Venture	Malaysia	35%	3	Universal Sampo General Insurance Company Limited	Joint Venture	India	18.06%
S.No	Name of the Company	Type of Investment	Country of Incorporation	% of Holding																	
1	Odisha Gramya Bank	Associate	India	35%																	
2	India International Bank (Malaysia) Berhad (as on 31.12.2022)	Joint Venture	Malaysia	35%																	
3	Universal Sampo General Insurance Company Limited	Joint Venture	India	18.06%																	
5	The Bank is holding 18.06% in Universal Sampo General Insurance Company Ltd. Since the shareholding in the Company is less than 25%, the same has not been considered as Joint Venture for preparation of Consolidated Financial Statements as per extant RBI guidelines.																				
6	i. The consolidated financial statements include the interest in JV which has been accounted in proportionate consolidation method as per AS 27 (Financial Reporting of Interest in JV). Accordingly, the share of excess of net asset over the carrying cost of investment of Rs.23.37 Crore in JV representing FCTR is reported under reserves and surplus, this represents the translation difference. ii. In respect of investment in Associate, which has been accounted under equity method as per AS 23 (Accounting for investment in Associates), the carrying amount of investment in equity shares of Rs.575.37 Crore is adjusted against IOB's share of net assets of Rs. 170.84 Crore and the balance of Rs. 404.53 Crore is adjusted against balance in Reserves and Surplus to recognize the decline in the value. iii. The amount of IOB's share in contingent liability of Associate/JV has been removed since it is not the liability of IOB.																				
7	The consolidated results are prepared in accordance with regulation 33 and regulation 52 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.																				
8	In accordance with SEBI regulations, for the purpose of consolidated Financial Results for quarter / year ended March 31, 2023, minimum eighty percent (80%) of each of consolidated revenue, assets and profits have been subjected to audit.																				
9	In compliance with RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 7, 2022,during the year ended March 31, 2023, the bank has commenced operations at 2 DBUs and the segment information disclosed as Digital banking under Retail banking operations is related to the said DBUs.																				
10	In line with RBI circular DBR. No.BP.BC1/21.06.201/2015-16 dated July 1, 2015 on 'Basel III Capital Adequacy' read together with the RBI Circular DBR. No.BP. BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standard Amendments', the banks are required to make consolidated Pillar 3 disclosures including leverage ratio, liquidity coverage ratio and Net Stable funding ratio under Basel III capital requirements. The said disclosures are made available in Bank website http://www.iob.in/investor_cell.aspx . These disclosures are not subjected to audit by the Statutory Central Auditors of the Bank.																				
11	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 and holds Rs.12.96 crore provision as on March 31, 2023.																				
12	COVID-19 pandemic has adversely impacted the economic activity across the globe including the Indian economy for more than two years. However, the bank's results, operations and asset quality have not been affected much because of the pandemic. Further, bank has made necessary provisions for all COVID related restructured loans. The Bank is however keeping a close watch on developments on an ongoing basis and taking proactive measures continuously to maintain and improve asset quality. The bank, therefore, believes that there may not be any significant impact on Bank's future financial results.																				
13	Tax paid in advance (Net of provisions) is under reconciliation. This is on account of amounts pending assessment/under appeal/ tax paid under dispute.																				



14	The Bank has evaluated the options available under Section 115BAA of Income Tax Act, 1961 and opted to continue to recognize the taxes on income for the year ended on March 31, 2023 under the old regime of the Income Tax Act, 1961.					
15	In accordance with Accounting Standard-22 on "Accounting of Taxes on Income" issued by ICAI and the extant guidelines, the Bank has reversed Deferred Tax Assets of Rs. 228.85 crore during the year on timing differences.					
16	In respect of various Direct Tax and Indirect Tax litigation pending before appellate authorities, taking into consideration certain judicial rulings and expert advice from independent tax consultants, Bank is of the view that there is a fair chance of succeeding in the appeals filed with the appellate authorities and accordingly no provision has been made in respect of disputed income tax liability of Rs.9081.37 Crore and Indirect Tax liability of Rs.1869.21 crore which are disclosed as contingent liability.					
17	As per RBI circular No DBR.No.BP.15199/21.04.048/2016-17 and DBR.No.BP.1906/21.04.048/2017-18 dated June 23, 2017 and August 28, 2017 respectively, for the accounts covered under the provisions of IBC (Insolvency and Bankruptcy Code), the Bank is holding a total provision of Rs.19192.06 crore (98.29 % of total outstanding of IBC admitted accounts of Rs. 19525.14 crore) as on March 31, 2023.					
18	The position of Investors' Complaints for the year ended March 31, 2023 is as under:					
	Pending complaints at the beginning					Nil
	Complaints received					4
	Complaints redressed					4
	Closing balance at the end					Nil
19	Provision Coverage Ratio of the Bank as on March 31, 2023 stood at 92.63%.					
20	As per RBI circular No. RBI/2015-16/376 DBR.No.BP.BC.92/21.04.048/2015-16 dated April 18, 2016 the Bank has option to defer the provision in respect of fraud over the period of four quarters. However, the Bank has opted to provide full provision for the liability towards frauds during the year ended on March 31, 2023, instead of spilling over a period of four quarters. During the year ended on March 31, 2023, the Bank has reported 1017 fraud cases involving Rs.1332.14 crore for which it is holding 100% provision.					
21	Impact of RBI Circular No. RBI/2018-19/2013 DBR No. BP.BC.45/21.04.048/2018-19 dated June 07, 2019 on resolution of stressed assets, where viable resolution plan has not been implemented within 180 days/365days of review period. - Prudential framework					
	Amount of loans impacted by RBI Circular (FB + NFB)	Amount of loans to be classified as NPA	Amount of Loans as on 31.03.2023, out of (b) classified as NPA	Provision Held as on 31.12.2022	Addl. Provision made during quarter ended 31.03.2023	Provision held as on 31.03.2023
	(a)	(b)	(c)	(d)	(e)	(f)
	1485.33	1485.33	1485.33	407.21	(77.54)	329.66
22	The disclosures as required under RBI circular DOR.No.BP.BC.62/21.04.048/2019-20 dated April 17, 2020 with respect to the number of accounts and the amount involved in those accounts where the Resolution period was extended is given for the year ended as on March 31, 2023:					
	No of Accounts in which Resolution plan extended					Nil
	Amount involved (Rs. In Cr.)					Nil
23	Details of resolution plan implemented under the RBI Resolution Framework for COVID-19 related stressed assets as per RBI circular dated August 6, 2020 (Resolution Framework 1.0) and May 5, 2021 (Resolution Framework 2.0) at March 31, 2023 are as under: (Amt in Crore)					
	Type of the Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of September 30, 2022 (A)	Of (A), aggregate debt that slipped into NPA during the half year ending March 31, 2023	Of (A) amount written off during the half year ending March 31, 2023	Of (A) amount paid by the borrowers during the half year ending March 31, 2023	Exposure to accounts classified as Standard consequent to implementation of resolution plan – position as at March 31, 2023
	Personal Loan	2630.04	287.00	0.00	220.62	2122.42
	Corporate Persons*	418.37	0.00	0.00	42.28	375.87
	MSME	2332.66	153.54	0.00	254.53	2116.41
	Others (AGRI)	315.38	26.11	0.00	14.75	274.52
	Total	5696.45	466.65	0.00	532.18	4889.22
*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016						
24	Details of Priority Sector Lending Certificate (PSLC) purchased and sold are as under: (Rs. In crore)					
	Particulars	Units (In Number)	Commission Paid / Earned (Rs. In Crore)			
	PSLC (SF/MF & General) -Purchased					
	During Q4	NIL	NIL			
	Cumulative FY 2022-23	NIL	NIL			
	PSLC (SF/MF & General) Sold					
During Q4	NIL	NIL				
Cumulative FY 2022-23	NIL	NIL				



25	The additional liability on account of enhancement in family pension on account of government guidelines, works out of Rs.425.86 crore as per actuarial valuation. As per RBI circular RBI/2021- 22/105/DOR.ACC.REC.57/21.04.018/2021-22 dated 04.10.2021 banks are permitted to amortise the additional liabilities over the period of five years. The Bank has opted for the said provision of RBI and has charged minimum amount of Rs. 85.17 crore for the financial year ended 31 st March 2023. The balance unamortized expense of Rs.255.52 crore has been carried forward. If the unamortized liability has been fully recognised in Profit and Loss Account by the bank the net profit (after tax) for the quarter/year ended March 31, 2023 would have been lower by Rs. 255.52 Crore.						
26	Pursuant to proposed bipartite agreement on wage revision (due with effect from November 01, 2022), an estimated provision of Rs.60 Crore has been made towards wage revision for the period ended March 31, 2023.						
27	In accordance with the RBI circular NoDBR.No.BP.BC.18/21.04.048/2018-19 dated 01.01.2019, DOR.No.BP.BC.34/21.04.048/2019-20 dated 11.02.2020 and DOR.No.BP.BC/4/21.04.048/2020-21 dated 06.08.2020, on "Relief for MSME borrowers either exempted or registered under Goods and Service Tax (GST)", the details of MSME restructured accounts for the year ended on March 31, 2023 are as under:						
	No. of Accounts			Aggregate exposure as on 31 st March 2023 (Rs. in Crore)			
	5117			294.85			
28	In accordance with RBI Circular No. DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021 the details of loans transferred / acquired during year ended March 31, 2023 are given below.						
	I. Details of loans not in default acquired:						
	Particulars	Corporate	Agri	Retail	MSME		
	Mode of Acquisition	Direct Assignment	Direct Assignment	Direct Assignment	Direct Assignment		
	Aggregate Principal outstanding of loans acquired (Rs. in Crore)	NIL	NIL	345.55	307.56 Crs		
	Weighted Average Residual Maturity (in years)	NIL	NIL	15.35	9.60		
	Weighted Average Holding period by originator (in years)	NIL	NIL	1.77	1.38		
	Tangible Security Coverage (%)	NIL	NIL	163.67	212 %		
	Rating wise distribution of loans acquired by value	NIL	NIL	Assignor AA rated	Underlying pool assets are unrated.		
	II. Details of loans not in Default transferred: Nil						
	III. Details of Stressed Loan transferred:						
	(Rs. in Crore except number of accounts)						
	Details of Stress Loans (NPA Accounts) transferred during the FY 2022-23						
	Particular	To ARCs		To permitted transferees		To other transferees	
		Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2023	Year ended 31.03.2022
28	No. of Accounts	7 NPA A/cs + Portfolio of 256 MSME NPA Loan A/cs + Portfolio of 9604 Unsecured Education NPA Loans	8 NPA A/cs + Portfolio of 285 MSME loan NPA A/cs + Portfolio of 20897 Unsecured Education loan NPA A/cs	NIL	NIL	NIL	NIL
	Aggregate principal outstanding loans transferred	750.55	1519.70	NIL	NIL	NIL	NIL
	Weighted average residual tenor of the loans transferred	5 Years	5 Years	NIL	NIL	NIL	NIL
	Net book value of loans transferred (at the time of transfer)	0	0	NIL	NIL	NIL	NIL
	Aggregate Consideration	319.04	725.60	NIL	NIL	NIL	NIL
	Additional consideration realized in respect of accounts transferred in earlier years.	0	0	NIL	NIL	NIL	NIL



Details of loans acquired during the year:

Particular	From SCBs, RRBs, UCBs, StCBs, DCCBs, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs)	From ARCs
Aggregate principal outstanding of loans acquired	Nil	Nil
Aggregate consideration paid	Nil	Nil
Weighted average residual tenor of loans acquired	Nil	Nil

The Bank has reversed the amount of Rs.198.72 crore of excess provision to the profit and loss account on account of sale of stressed loans during the year ended 31.03.2023.

IV. The distribution of Security Receipts (SRs) held by the Bank across the various categories of Recovery Ratings assigned to such SRs by the Credit Rating Agencies as on 31.03.2023 is given as under:

Recovery Rating	Book Value (31.03.2023)
RR1+ (More than 150%)	20.60
RR1 (100% - 150%)	51.66
RR2 (75% - 100%)	145.74
RR3 (50% - 75%)	16.15
RR4 (25% - 50%)	107.99
RR5 (0% - 25%)	36.04
RR6	0.00
SRs – Rating Exempted during planning period	0.00
SRs- Unrated	127.61
TOTAL	505.79*

*Bank is holding 100 % of Provision.

29 During the Financial year ended March 31, 2023 Bank has issued 9.00% Basel III Compliant Tier II Bonds aggregating to Rs.1000 crore through Private Placement subscribed by QIBs.

30 During the year ended March 31, 2023, the Reserve Bank of India has levied penalty of Rs. 0.57 crore on the bank.

31 As per RBI Master Direction No DOR.ACC.REC. No.45/21.04.018/2021-22 dated August 30, 2021 (updated as on February 20, 2023) on financial statements – presentation and disclosures, divergence in the asset classification and provisioning, Banks should disclose divergences if either or both of the following conditions are satisfied.

- (a) The additional provisioning for NPAs assessed by RBI exceeds 10 percent of the reported profit before provisions and contingencies for the reference period and
- (b) The additional Gross NPAs identified by RBI as part of its supervisory process exceed 10 per cent of the published incremental gross NPAs for the reference period.

Divergence is within threshold limits in the Bank as specified above. Hence, no disclosure is required with respect to divergence in Asset classification and Provisioning.

32 Other Income includes income (including commission) from non fund-based banking activities, fees, earning from foreign exchange, profit/loss on sale of assets, profit/loss (including revaluation) from investments, dividends from subsidiaries, recoveries from accounts written off etc.

33 As per RBI guidelines, DOR.ACC.REC. No.91/21.04.018/2022-23 dated December 13,2022, the details of item under schedule 14 i.e. Other Income exceeding 1% of the total income is as under: -

For FY ended 31.03.2023	Item under the Subhead /Head	Amount in Crore	Amount in Percent
Any Item under the subhead "Miscellaneous Income Under the head "Schedule 14 - Other Income" Exceeding 1% (one percent) of Total Income.	Recovery in write-off accounts	1711.16	7.28%

34 In accordance with the RBI guidelines, the bank has shifted securities with from Held to Maturity (HTM) to Available for Sale (AFS) category amounting to Rs. 6,642.37 crore (Face Value) and AFS to HTM category amounting to Rs. 3,600.00 crore (Face value) during the year ended March 31, 2023 and resulted shifting loss of Rs. 137.56 crore has been fully accounted for.

35 Figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary. The figures for the year ended on March 31, 2023 are the balancing figures between audited figures in respect of the year ended on March 31, 2023 and the published year to date figures upto December 31, 2022.

Sanjay Mudaliar

S SRIMATHY

Ajay Kumar Srivastava

Place: Chennai
Date: 12.05.2023

SANJAY VINAYAK MUDALIAR
EXECUTIVE DIRECTOR

S SRIMATHY
EXECUTIVE DIRECTOR

AJAY KUMAR SRIVASTAVA
MANAGING DIRECTOR & CEO



Independent Auditor's Report on the Audited Standalone Financial Results of Indian Overseas Bank for the quarter and year ended March 31, 2023, pursuant to Regulation 33 and 52 of SEBI (Listing obligations and disclosures requirements) Regulations, 2015 (as amended).

To
The Board of Directors
Indian Overseas Bank
Chennai

Opinion

We have audited the accompanying standalone financial results of the Indian Overseas Bank ("the Bank") for the quarter and year ended 31.03.2023 attached herewith, being submitted by the Bank pursuant to the requirements of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), except for the disclosures relating to Pillar 3 disclosure as at 31.03.2023, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the financial results and have not been audited by us.

The standalone financial results include returns for the year ended on that date of:

- I. 20 branches audited by us
- II. 842 branches including 04 foreign branches and 02 regional offices audited by the Statutory Branch auditors.
- III. Unaudited returns in respect of 2418 branches which includes 47 regional



The branches audited by us and those audited by other auditors have been selected by the bank in accordance with the guidelines issued to the bank by the Reserve Bank of India. Also incorporated in the Balance Sheet, the profit and loss account and cash flow statements are the returns from 2418 Branches and 47 regional offices, which have not been subjected to audit. These unaudited branches account 26.38 % of advances, 55.00 % of deposits, 60.79% of Interest Income and 64.92% of Interest expenses.

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i) is presented in accordance with the requirements of regulation 33 & 52 read with regulation 63 (2) of the Listing Regulations in this regard except for the disclosures relating to Pillar 3 disclosure as at 31.03.2023, including leverage ratio, liquidity coverage ratio and Net Stable Funding Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the standalone financial results and have not been audited by us; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, RBI guidelines and other accounting principles generally accepted in India of the net profit and other financial information for the quarter ended as well as for the year ended 31.03.2023.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Our opinion is not modified in respect of this matter.

Emphasis of Matter

We invite attention to the following:

- i. Note No. 12 to the statement which explains that the extent to which the Covid-19 pandemic will impact the bank's operation will depend on future developments, which are highly uncertain.
- ii. Note No. 13 regarding Tax paid in Advance (Net of provision) where amounts pending assessment, appeals and under dispute are under reconciliation.
- iii. Note No. 14 detailing the fact that the bank has decided to continue with the existing tax regime.
- iv. Note No.16 relating to non providing of any additional provisioning towards various disputed income tax and indirect taxes for the reasons stated therein.
- v. Note No.25 of the statement regarding amortization of additional liability on account of revision in family pension amounting to Rs. 425.86 Crores. The Bank has charged an amount of Rs.85.17 crores to the profit and loss account for the year ended 31st March 2023 and the balance unamortized expense of Rs. 255.52 crore has been carried forward in terms of RBI Circular No.RBI/2021-22/105 DOR.ACC. REC.57/ 21.04.018/ 2021-22 dated October 4, 2021.

Board of Directors' Responsibility for the Standalone Financial Results:

The Statements have been compiled from the related audited standalone financial statements. The Bank's Board of Directors are responsible for the preparation of these standalone Financial Results that give a true and fair view of the financial position, financial performance, Cash flows and other financial information of the Bank in accordance with the Accounting Standards issued by ICAI, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI)



from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Banking Regulation Act, 1949 for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results:

Our objectives are to obtain reasonable assurance about whether the standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.



We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

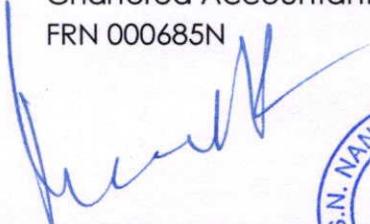
Other Matters:

- We report that the figures for the quarter ended March 31, 2023 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2023 and the published unaudited year-to-date figures up to December 31, 2022 being the date of the end of third quarter of the current financial year which were subject to limited review by us, as required under the listing regulations.
- We did not audit the financial/Information of 842 (including 4 overseas branches and 2 regional offices) branches included in standalone financial results of the Bank whose financial results / financial information reflects total assets of Rs.162325.70 (in Crores) at March 31, 2023 and total revenue of Rs.10896.78 (in Crores) for the year ended on that date, as considered in the standalone financial results. This financial results/information of these branches have been audited by the branch auditors whose reports have been furnished to us and in our opinion in so far as it related to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors.



Our opinion on the standalone financial results is not modified in respect of above matter.

For **S N NANDA & CO**
Chartered Accountants
FRN 000685N



PUNEETT NANDA
Partner
M No: 092435
UDIN: 23092435BGSVEZ1312



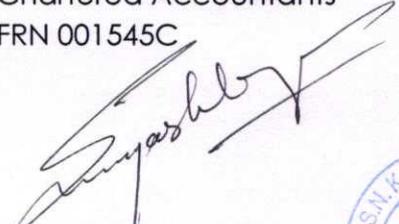
For **YOGANANDH & RAM LLP**
Chartered Accountants
FRN 005157S/S200052



N. RaviShankar
Partner
M No: 220436
UDIN:23220436BGVYSQ7005



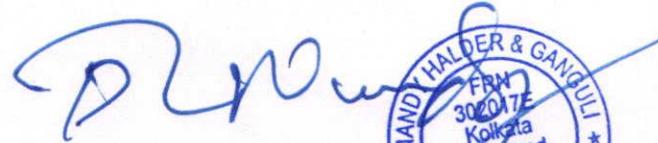
For **S N KAPUR & ASSOCIATES**
Chartered Accountants
FRN 001545C



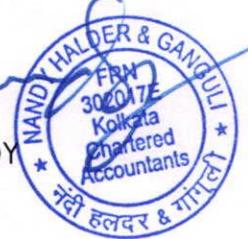
SUYASH S.N. KAPUR
Partner
M No: 403528
UDIN: 23403528BGWUDV2492



For **NANDY HALDER & GANGULI**
Chartered Accountants
FRN 302017E



RANA PRATAP NANDY
Partner
M No : 051027
UDIN :23051027BHADND1373



Place: Chennai
Date : 12.05.2023

Independent Auditor's Report on the Audited Consolidated Financial Results of Indian Overseas Bank for the quarter and year ended March 31, 2023 pursuant to Regulation 33 and 52 of SEBI (Listing obligations and disclosures requirements) Regulations, 2015 (as amended).

To
The Board of Directors
Indian Overseas Bank
Chennai

Opinion

We have audited the accompanying Consolidated financial results of the Indian Overseas Bank ("the Bank") for the quarter and year ended 31.03.2023 for the period from 01.04.2022 to 31.03.2023 attach herewith, being submitted by the Bank pursuant to the requirement of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), except for the disclosures relating to Pillar 3 disclosure as at 31.03.2023, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the financial results and have not been audited by us.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of the associates and joint ventures, the aforesaid statement

i) includes the financial results of the following entities:

- a. India International Bank (Malaysia) Berhad – Joint Venture
- b. Odisha Gramya Bank – Associate

ii) is presented in accordance with the requirements of regulation 33 & 52 read with regulation 63 (2) of the Listing Regulations in this regard except for the disclosures relating to Pillar 3 disclosure as at



31.03.2023, including leverage ratio, liquidity coverage ratio and Net Stable Funding Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Consolidated financial results and have not been audited by us; and

- iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, RBI guidelines and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the quarter ended as well as for the year ended 31.03.2023.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter.

Emphasis of Matter

We invite attention to the following:

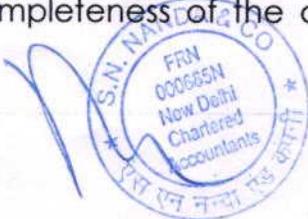
- i. Note No. 12 to the statement which explains that the extent to which the Covid-19 pandemic will impact the bank's operation will depend on future developments, which are highly uncertain.



- ii. Note No. 13 regarding Tax paid in Advance (Net of provision) where amounts pending assessment, appeals and under dispute are under reconciliation.
- iii. Note No. 14 detailing the fact that the bank has decided to continue with the existing tax regime.
- iv. Note No.16 relating to non providing of any additional provisioning towards various disputed income tax and indirect taxes for the reasons stated therein.
- v. Note No.25 of the statement regarding amortization of additional liability on account of revision in family pension amounting to Rs. 425.86 Crores. The Bank has charged an amount of Rs.85.17 crores to the profit and loss account for the year ended 31st March 2023 and the balance unamortized expense of Rs. 255.52 crore has been carried forward in terms of RBI Circular No.RBI/2021-22/105 DOR.ACC. REC.57/ 21.04.018/ 2021-22 dated October 4, 2021.

Board of Directors' Responsibility for the Consolidated Financial Results:

The Statements has been compiled from the related audited Consolidated financial statements. The Bank's Board of Directors are responsible for the preparation of these Consolidated Financial Results that give a true and fair view of the financial position, financial performance, Cash flows and other financial information of the Bank in accordance with the Accounting Standards issued by ICAI, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Banking Regulation Act, 1949 for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and



presentation of the Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial results, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results:

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery,



intentional omissions, misrepresentations, or the override of internal control.

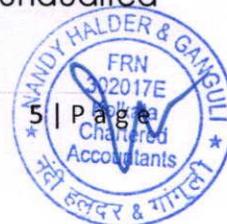
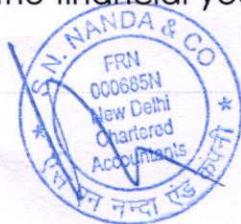
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial results, including the disclosures, and whether the Consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

- We report that the figures for the quarter ended March 31, 2023 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2023 and the published unaudited



year-to-date figures up to December 31, 2022 being the date of the end of third quarter of the current financial year which were subject to limited review by us, as required under the listing regulations.

- We did not audit the financial/Information of 842 (including 04 overseas branches and 02 regional offices) branches included in Consolidated financial results of the Bank whose financial results / financial information reflects total assets of Rs.162325.70 (in Crores) at March 31, 2023 and total revenue of Rs.10896.78 (in Crores) for the year ended on that date, as considered in the Consolidated financial results. This financial results/information of these branches have been audited by the branch auditors whose reports have been furnished to us and in our opinion in so far as it related to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors.
- The Consolidated financial results include the audited financial results of one Associate and a Joint Venture whose financial results/financial information reflect group share of total assets of Rs. 295.92 Crores as of 31st March 2023, group share of total revenue of Rs. 7.14 Crore and group share of net profit after tax of Rs.5.55 Crore and Rs.5.20 Crores for the quarter and year ended on 31st March 2023 respectively, as considered in the consolidated financial results which have been audited by their respective independent auditors.
- The independent auditor's reports on financial statements/financial results/financial information of these entities have been furnished to us and our opinion on the financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us as stated in Paragraph above.
- In the case of Foreign Joint ventures, the financial information has been prepared in accordance with accounting principles generally accepted in the country of incorporation and has been audited by the other auditors under generally accepted Auditing standards as applicable in the country of incorporation. The Company's management has converted the financial information of Joint venture from accounting principles generally accepted in India and these conversion adjustments have been audited by the other auditors. Our opinion in so far as it relates to the balances of such subsidiaries located outside in based on the report of other auditors and the conversion adjustments prepared by the management of the Company and audited by the other auditor.



Our opinion on the Consolidated financial results is not modified in respect of above matter.

For **S N NANDA & CO**
Chartered Accountants
FRN 000685N



PUNEETT NANDA
Partner

M No : 092435

UDIN : 23092435BGSVFA5289



For **YOGANANDH & RAM LLP**
Chartered Accountants
FRN 005157S/S200052



N RAVISHANKAR
Partner

M No : 220436

UDIN : 23220436BGVYSR2489



For **S N KAPUR & ASSOCIATES**
Chartered Accountants
FRN 001545C



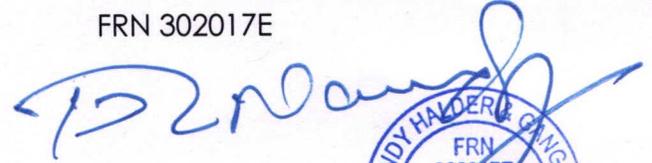
SUYASH SN KAPUR
Partner

M No : 403528

UDIN : 23403528BGWUDW9606



For **NANDY HALDER & GANGULI**
Chartered Accountants
FRN 302017E



RANA PRATAP NANDY
Partner

M No : 051027

UDIN : 23051027BHADNE6091



Place: Chennai
Date : 12.05.2023

Statement of Deviation / Variation in utilization of funds raised

[As per Regulation 32(1) of SEBI (LODR) Regulations, 2015]

Name of Listed Entity	Indian Overseas Bank					
Mode of Fund Raising	Not Applicable					
Date of Raising Funds	Not Applicable					
Amount Raised	Nil					
Report Filed for Quarter ended	31.03.2023					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if Applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If yes, Date of Shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit committee after review	Nil					
Comments of Auditors, if any	Nil					
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable					
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amt of Deviation / Variation for the quarter according to applicable Object	Remarks if any
Nil						

Note- Bank has not raised funds (Tier 1) during the quarter ended 31.03.2023. There is no deviation in utilization of funds raised earlier by the bank.

Deviation of variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document, i.e., Prospectus, letter of offer etc.

S Nandakumar

Name of Signatory: S Nandakumaran
Designation: Company Secretary

Date- 12.05.2023



**Statement of Deviation /Variation in the use of the proceeds of issue of Listed
Non-Convertible Debt Securities**

[As per Regulations 52(7) of SEBI (LODR) Regulations, 2015]

A- Statement of utilization of issue proceeds

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. in crore)	Funds utilized	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks if any
1	2	3	4	5	6	7	8	9	10
Indian Overseas Bank	INE565A08050	Private Placement	Basel III Tier II Bonds Series V	24.03.23	1000.00	Yes	No Deviation	N.A.	Nil

B- Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks					
Name of listed entity	Indian Overseas Bank					
Mode of fund raising	Private Placement					
Type of instrument	Non-convertible Securities (Basel III Tier II Bonds Series V)					
Date of raising funds	24.03.2023					
Amount raised	Rs 1000.00 Crore (Rupees One Thousand Crore Only)					
Report filed for quarter ended	31.03.2023					
Is there a deviation/ variation in use of funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No					
if yes, details of the approval so required?	Not applicable					
Date of approval	Not applicable					
Explanation for the deviation/ variation	Not applicable					
Comments of the audit committee after review	Nil					
Comments of the auditors if any	Nil					
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table-						
Original Object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Nil						

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

S Nandakumaran

Name of signatory: S Nandakumaran
Designation: DGM & Company Secretary
Date: 12.05.2023



Indian Overseas Bank
Central Office, Chennai
SECURITY COVER CERTIFICATE AS ON 31.03.2023

Column A	Column B	Column C [i]	Column D [ii]	Column E [iii]	Column F [iv]	Column G [v]	Column H [vi]	Column I [vii]	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment														
Capital Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														
Loans														
Inventories														
Trade Receivables														
Cash and Cash Equivalents														
Bank Balances other than Cash and Cash Equivalents														
Others														
Total														
LIABILITIES														
Debt securities to which this certificate pertains														
Other debt sharing pari-passu charge with above debt						NIL								
Other debt														
Subordinated debt														
Borrowings														
Bank														
Debt Securities														
Others														
Trade payables														
Lease Liabilities														
Provisions														
Others														
Total														
Cover on Book Value														
Cover on Market Value														
		Exclusive Security Cover Ratio		Pari-Passu Security Cover Ratio										

[i] This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
 [ii] This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
 [iii] Pari passu Charge shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.
 [iv] This column shall include book value of assets having pari passu charge and outstanding book value of all debt having that pari passu security charge along with debt for which this certificate is issued.
 [v] This column shall include book value of all other assets having pari passu charge and outstanding book value of all debt having that pari passu security.
 [vi] This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.
 [vii] This column shall include assets which are considered at market Value like Land, Building, Residential/ Commercial Real Estate, while other assets having charge shall be stated at book value.



S. Nandakumar

(S NANDAKUMARAN)
DGM & COMPANY SECRETARY

DATE- 12.05.2023



इण्डियन ओवरसीज़ बैंक
INDIAN OVERSEAS BANK

Ref No. IRC/A21/2023-24

12.05.2023

The General Manager, Department of Corporate Services, BSE Limited, Floor 1, P.J. Towers, Dalal Street, Mumbai 400 001	The Vice President, National Stock Exchange Ltd., Exchange Plaza", C-1 Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051
BSE SCRIP CODE: 532388	NSE SCRIP CODE: IOB

Dear Sir/ Madam,

Declaration Under Regulation 33(3)(d) of the SEBI(LODR)-2015

Pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended it is declared that the Auditors' Report on the Audited Financial Statements of the Bank (Standalone and Consolidated) for the Quarter and Financial Year ended 31st March, 2023, as approved by Bank's Board of Directors at their meeting held on 12th May, 2023 are with Unmodified Opinion.

Thanking you.

Yours faithfully,

S P Mahesh Kumar
General Manager & CFO

