



INDIAN OVERSEAS BANK

CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600 002

UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2018

Rs. in lakh

Sl. NO.	Particulars	Quarter ended			9 Months ended		Year ended
		31.12.2018 (Reviewed)	30.09.2018 (Reviewed)	31.12.2017 (Reviewed)	31.12.2018 (Reviewed)	31.12.2017 (Reviewed)	31.03.2018 (Audited)
1	Interest Earned (a) + (b) + (c) + (d)	4,54,242	4,28,374	4,25,468	13,07,476	13,08,766	17,91,521
	(a) Interest/discount on advances/bills	2,98,801	2,90,508	2,99,710	879,700	915,140	11,96,083
	(b) Income on Investments	1,26,183	1,23,729	1,11,897	370,684	362,118	4,79,704
	(c) Interest on Balances with Reserve Bank of India and other Inter Bank Funds	16,669	14,137	13,861	44,503	31,508	48,369
	(d) Others	12,589	0	0	12,589	0	67,365
2	Other Income	1,14,617	1,06,461	80,770	328,890	275,957	3,74,644
3	TOTAL INCOME (1+2)	5,68,859	5,34,835	5,06,238	16,36,366	15,84,723	21,66,165
4	Interest Expended	3,15,871	3,07,543	3,06,514	927,464	935,311	12,44,764
5	Operating Expenses (i) + (ii)	1,06,374	96,873	1,31,247	3,18,665	3,99,419	5,58,493
	(i) Employees Cost	65,196	52,081	74,919	194,134	224,957	2,99,414
	(ii) Other Operating expenses	41,178	44,792	56,328	124,531	174,462	2,59,079
6	TOTAL EXPENDITURE (4+5) (excluding Provisions & Contingencies)	4,22,245	4,04,416	4,37,761	12,46,129	13,34,730	18,03,257
7	OPERATING PROFIT before Provisions & Contingencies (3-6)	1,46,614	1,30,419	68,477	3,90,237	2,49,993	3,62,908
8	Provisions (other than tax) and Contingencies	2,07,528	2,01,660	1,64,025	649,249	548,623	12,26,078
9	Exceptional Items	0	0	0	0	0	0
10	Profit (+)/Loss(-) from Ordinary Activities before tax(7-8-9)	(60,914)	(71,241)	(95,548)	(259,012)	(298,630)	(863,170)
11	Tax expenses	(26,312)	(22,515)	1,569	(83,740)	(29,354)	(233,221)
12	Net Profit (+) / Loss(-) from Ordinary Activities after tax (10-11)	(34,602)	(48,726)	(97,117)	(175,272)	(269,276)	(629,949)
13	Extraordinary items (net of tax expense)	0	0	0	0	0	0
14	Net Profit (+) / Loss (-) for the period (12-13)	(34,602)	(48,726)	(97,117)	(175,272)	(269,276)	(629,949)
15	Paid up equity share capital (Face value of each share - Rs.10/-)	6,26,378	4,89,077	2,85,256	6,26,378	2,85,256	4,89,077
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	6,27,996	6,27,996	9,12,438	6,27,996	9,12,438	6,27,996
17	Analytical Ratios						
	(i) Percentage of shares held by Govt. of India	91.99	89.74	82.41	91.99	82.41	89.74
	(ii) Capital Adequacy Ratio (%) (BASEL III)	8.86	9.16	9.74	8.86	9.74	9.25
	(a) CET 1 Ratio	6.70	7.11	6.54	6.70	6.54	6.39
	(b) Additional Tier 1 Ratio	0.03	0.04	0.73	0.03	0.73	0.77
	(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)	(1.16)	(1.00)	(3.40)	(4.12)	(10.23)	(23.25)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(1.16)	(1.00)	(3.40)	(4.12)	(10.23)	(23.25)
	(iv) NPA Ratios						
	a) Gross NPA	35,78,657	37,10,996	33,26,688	35,78,657	33,26,688	38,18,015
	b) Net NPA	17,98,792	18,87,605	17,76,122	17,98,792	17,76,122	20,39,966
	c) % of Gross NPA	23.76	24.73	21.95	23.76	21.95	25.28
	d) % of Net NPA	13.56	14.34	13.08	13.56	13.08	15.33
	Return on assets (Annualised) (%)	(0.50)	(0.71)	(1.45)	(0.85)	(1.34)	(2.33)

AJAY KUMAR SRIVASTAVA
EXECUTIVE DIRECTOR

K SWAMINATHAN
EXECUTIVE DIRECTOR

R SUBRAMANIAKUMAR
MANAGING DIRECTOR & CEO

Place: Chennai
Date : 25.01.2019



INDIAN OVERSEAS BANK

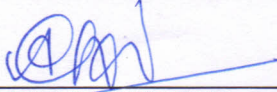
CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600 002


Notes forming part of the Unaudited Financial Results (Reviewed) of the Bank for the Quarter/Nine months ended December 31, 2018

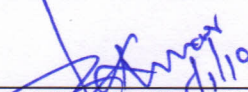
- 1 The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in the meeting held on January 25, 2019. The results have been subjected to limited review by the Statutory Central Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The above financial results have been prepared following the same accounting policies and practices as those followed in the Annual Financial Statements for the year ended March 31, 2018, except the treatment of MTM Losses as stated in Note No. 5.
- 3 The working results for the Quarter ended December 31, 2018 have been arrived at after considering provision for NPAs, Standard Assets, Unhedged Foreign Currency Exposure, Depreciation on Investments & Non - Performing Investments, as per RBI guidelines, Provision for taxes (after adjustment for Deferred Taxes), Provision for Contingencies, Employee Benefits, 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 July 1, 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 bank website at the following link http://www.ioib.in/investor_cell.aspx. The disclosures are not subjected to verification by the Statutory Central Auditors of the Bank.
- 5 RBI vide its Circular DBR.No.BP.BC.113/21.04.048/2017-18 dated June 15, 2018 granted an option to spread mark to market loss on AFS & HFT investments for quarter ended June 30, 2018, equally over the four quarters commencing with the quarter in which the loss is incurred. The Bank has availed the option to spread provisioning over four quarters, and accordingly charged Rs.146.50 Crore to the profit and loss account for the quarter ended December 31, 2018 and the unamortised depreciation amount as on December 31, 2018 is Rs.146.50 crores
- 6 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 a provision of Rs. 11.08 crores as on December 31, 2018.
- 7 The Bank has on July 23, 2018 received infusion to the tune of Rs. 2157 crore from Government of India towards contribution of the Central Government in the preferential allotment of equity shares (Special Securities/Bonds) of the bank, as Government's investment. Based on the permission received from Reserve Bank of India vide letter dated July 30, 2018, the Bank had considered the same for the purpose of CET1 capital for quarter ended 30.09.2018. After obtaining shareholders approval in Extraordinary General Meeting held on 02.11.2018, the Bank has allotted 1373010821 equity shares at Rs.15.71 each (i.e. face value of Rs.10.00 and premium of Rs.5.71) to Government of India on 12.11.2018.
- 8 During the quarter ended December 31, 2018, the Bank has successfully raised Basel III Compliant Tier II Bonds Series II to the tune of Rs.300 crores.
- 9 The Management in relation to System Migration has implemented action plan including System Audit to address significant areas. Reconciliation of certain Inter Branch Transactions are being addressed and the Management does not anticipate any material impact emanating out of such exercise on the financial statements of the Bank.
- 10 During the previous quarter based on latest actuarial valuation relating to gratuity, the Bank has reworked the present value of obligation for the financial year 2018-19, and excess contribution of Rs.69 crores was credited to the Profit and Loss account. In view of the above no provision towards gratuity has been made during the quarter under review.
- 11 The position of Investors' Complaints for the period from October 1, 2018 to December 31, 2018 is as under:

Pending complaints at the beginning of the Quarter	-	0
Complaints received during the Quarter	-	11
Complaints redressed during the Quarter	-	11
Closing balance at the end of the Quarter	-	0
- 12 The Provision Coverage Ratio of the Bank as on December 31, 2018 stood at 64.23 %.
- 13 Previous period/year figures have been regrouped /reclassified/rearranged wherever necessary.

Place: Chennai
Date : 25.01.2019


AJAY KUMAR SRIVASTAVA
EXECUTIVE DIRECTOR


K SWAMINATHAN
EXECUTIVE DIRECTOR


R SUBRAMANIAM KUMAR
MANAGING DIRECTOR & CEO





INDIAN OVERSEAS BANK
CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002
SEGMENT REPORTING FOR THE QUARTER ENDED 31ST DECEMBER 2018

Particulars	Rs. in lakh					
	Quarter ended			9 Months ended		Year ended
	31.12.2018 (Reviewed)	30.09.2018 (Reviewed)	31.12.2017 (Reviewed)	31.12.2018 (Reviewed)	31.12.2017 (Reviewed)	31.03.2018 (Audited)
1) Segment Revenue						
a) Treasury Operations	2 02 744	1 45 437	1 43 266	4 94 950	4 64 083	6 09 326
b) Corporate / Wholesale Banking	1 81 111	1 69 844	2 19 480	5 36 811	6 06 090	8 15 926
c) Retail Banking	1 59 497	2 10 861	1 32 305	5 62 011	4 88 492	6 36 763
d) Other Banking Operations	12 901	8 631	11 153	29 906	25 971	36 603
e) Unallocated	12 606	62	34	12 686	87	67 547
Total	5 68 859	5 34 835	5 06 238	16 36 364	15 84 723	21 66 165
Less: Inter segment Revenue	0	0	0	0	0	0
Income from Operations	5 68 859	5 34 835	5 06 238	16 36 364	15 84 723	21 66 165
2) Segment Results: Profit (+) / Loss (-)						
a) Treasury Operations	71 072	22 869	24 122	1 17 854	1 10 639	1 31 411
b) Corporate / Wholesale Banking	9 813	4 685	26 610	26 440	661	5 214
c) Retail Banking	41 820	95 560	8 694	2 08 976	1 17 387	1 28 411
d) Other Banking Operations	11 338	7 266	9 025	25 299	21 238	30 352
e) Unallocated	12 570	39	26	11 665	67	67 520
Operating Profit	1 46 613	1 30 419	68 477	3 90 234	2 49 992	3 62 908
Less: Provisions and Contingencies	2 07 528	2 01 660	1 64 025	6 49 248	5 48 623	12 26 078
Profit After Provisions and before Tax	- 60 915	- 71 241	- 95 548	- 2 59 014	- 2 98 631	- 8 63 170
3) Segment Assets						
a) Treasury Operations	78 80 210	83 60 094	78 27 762	78 80 210	78 27 762	79 62 880
b) Corporate / Wholesale Banking	87 38 854	85 80 485	96 50 686	87 38 854	96 50 686	90 76 116
c) Retail Banking	70 57 215	68 80 116	71 36 321	70 57 215	71 36 321	71 01 676
d) Other Banking Operations	40 002	39 690	25 019	40 002	25 019	14 953
e) Unallocated	7 44 001	7 01 070	3 29 700	7 44 001	3 29 700	6 41 178
Total	244 60 282	245 61 455	249 69 488	244 60 282	249 69 488	247 96 803
4) Segment Liabilities						
a) Treasury Operations	77 72 116	80 66 498	75 62 453	77 72 116	75 62 453	77 19 758
b) Corporate / Wholesale Banking	84 48 697	83 39 532	92 99 066	84 48 697	92 99 066	88 30 120
c) Retail Banking	68 30 116	66 94 378	68 85 659	68 30 116	68 85 659	69 09 933
d) Other Banking Operations	24 661	36 523	753	24 661	753	7 557
e) Unallocated	1 835	2 17 523	7 943	1 835	7 943	2 038
Total	230 77 425	233 54 454	237 55 874	230 77 425	237 55 874	234 69 406
5) Capital Employed :						
Segment Assets - Segment Liabilities						
a) Treasury Operations	1 08 094	2 93 596	2 65 309	1 08 094	2 65 309	2 43 122
b) Corporate / Wholesale Banking	2 90 157	2 40 953	3 51 620	2 90 157	3 51 620	2 45 996
c) Retail Banking	2 27 099	1 85 738	2 50 662	2 27 099	2 50 662	1 91 743
d) Other Banking Operations	15 341	3 167	24 266	15 341	24 266	7 396
e) Unallocated	7 42 166	4 83 547	3 21 757	7 42 166	3 21 757	6 39 140
Total	13 82 857	12 07 001	12 13 614	13 82 857	12 13 614	13 27 397
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						
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Place: Chennai	AJAY KUMAR SRIVASTAVA	K SWAMINATHAN	SUBRAMANIAN KUMAR			
Date: 25.01.2019	EXECUTIVE DIRECTOR	EXECUTIVE DIRECTOR	MANAGING DIRECTOR & CEO			

