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INDIAN OVERSEAS BANK
CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600 002
UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2013

Rs. in lacs

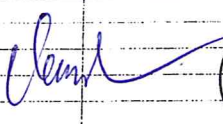
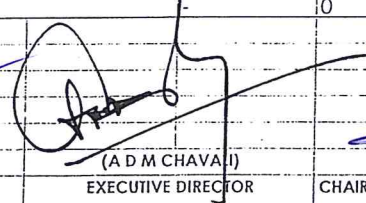
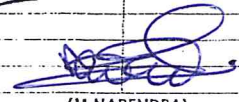
Sl. NO.	Particulars	Quarter ended			9 Months ended		Year ended
		31.12.2013 (Reviewed)	30.09.2013 (Reviewed)	31.12.2012 (Reviewed)	31.12.2013 (Reviewed)	31.12.2012 (Reviewed)	31.03.2013 (Audited)
1	Interest Earned (a) + (b) + (c) + (d)	5,73,752	5,66,884	5,33,314	16,80,898	15,44,994	20,67,672
	(a) Interest/discount on advances/bills	4,33,775	4,36,861	4,13,491	12,85,960	11,90,961	15,90,943
	(b) Income on Investments	1,28,128	1,23,923	1,12,329	3,69,296	3,25,025	4,37,229
	(c) Interest on Balances with Reserve Bank of India and other Inter Bank Funds	7,831	6,100	7,494	21,624	21,890	28,694
	(d) Others	4,018	0	0	4,018	7,118	10,806
2	Other Income	45,274	33,091	51,384	1,56,817	1,30,154	1,97,291
3	TOTAL INCOME (1+2)	6,19,026	5,99,975	5,84,698	18,37,715	16,75,148	22,64,963
4	Interest Expended	4,33,939	4,21,702	3,95,159	12,64,283	11,49,391	15,42,478
5	Operating Expenses (i) + (ii)	89,014	99,173	87,834	2,92,817	2,58,670	3,40,784
	(i) Employees Cost	58,756	66,848	60,639	1,96,150	1,73,082	2,24,835
	(ii) Other Operating expenses	30,258	32,325	27,195	96,667	85,588	1,15,949
6	TOTAL EXPENDITURE (4+5) (excluding Provisions & Contingencies)	5,22,953	5,20,875	4,82,993	15,57,100	14,08,061	18,83,262
7	OPERATING PROFIT before Provisions & Contingencies(3-6)	96,073	79,100	1,01,705	2,80,615	2,67,087	3,81,701
8	Provisions (other than tax) and Contingencies	81,124	61,990	81,097	2,27,414	1,88,298	3,06,953
9	Exceptional Items	0	0	0	0	0	0
10	Profit (+)/Loss(-) from Ordinary Activities before tax(7-8-9)	14,949	17,110	20,608	53,201	78,789	74,748
11	Tax expenses	7,442	3,855	8,958	19,860	27,953	18,025
12	Net Profit (+) / Loss(-) from Ordinary Activities after tax (10-11)	7,507	13,255	11,650	33,341	50,836	56,723
13	Extraordinary items (net of tax expense)	0	0	0	0	0	0
14	Net Profit (+) / Loss (-) for the period (12-13)	7,507	13,255	11,650	33,341	50,836	56,723
15	Paid up equity share capital (Face value of each share - Rs.10/-)	1,15,385	92,410	79,700	1,15,385	79,700	92,410
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	10,88,866	10,88,866	9,98,940	10,88,866	9,98,940	10,88,866
17	Analytical Ratios						
	(i) Percentage of shares held by Govt. of India	79.01	73.80	69.62	79.01	69.62	73.80
	(a) Capital Adequacy Ratio (%) (Basel II)	NA	NA	11.65	NA	11.65	11.85
	(b) Capital Adequacy Ratio (%) (Basel III)	10.99	10.66	NA	10.99	NA	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)	0.78	1.43	1.46	3.56	6.38	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)	0.78	1.43	1.46	3.56	6.38	7.07
	(iv) NPA Ratios						
	a) Gross NPA	9,16,808	8,20,156	6,51,557	9,16,808	6,51,557	6,60,796
	b) Net NPA	5,48,111	4,87,494	3,59,514	5,48,111	3,59,514	4,02,721
	c) % of Gross NPA	5.27	4.65	4.13	5.27	4.13	4.02
	d) % of Net NPA	3.24	2.83	2.33	3.24	2.33	2.50
	e) Return on assets (Annualised) (%)	0.11	0.20	0.19	0.17	0.29	0.24
18	Public Shareholding						
	- No. of Shares	24 21 37 467	24 21 37 467	24 21 37 467	24 21 37 467	24 21 37 467	24 21 37 467
	- Percentage of share holding	20.99	26.20	30.38	20.99	30.38	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	Nil
	- Percentage of Shares (as a % of the total share capital of the company)						
	(b) Non-encumbered						
	- Number of Shares	91 17 10 848	68 19 57 833	55 48 60 731	91 17 10 848	55 48 60 731	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	100.00
	- Percentage of shares (as a % of the total share capital of the company)	79.01	73.80	69.62	79.01	69.62	73.80

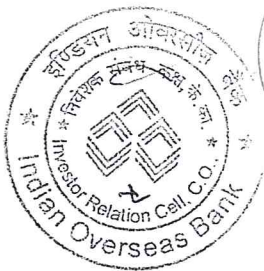


NOTES:

- 1 The above financial results are drawn in accordance with the accounting policies consistently followed by the Bank.
- 2 The working results for the Quarter ended 31/12/2013 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 have been estimated and apportioned on proportionate basis and are subject to adjustment, if any, at the year end.
- 3 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.36.99 crore for the nine months) 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 31/12/2013 is Rs.61.64 crore.
- 4 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.37.93 crore has been reckoned during this quarter (Rs.113.79 crore for the nine months). Remaining unamortized Pension Fund liability carried forward as on 31/12/2013 is Rs.189.67 crore.
- 5 As per RBI Circular DBOD.No.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.
- 6 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. The disclosures have not been subjected to limited review by the statutory auditors of the Bank.
- 7 In terms of RBI Circular DBOD.DP.BC.No.41 / 21.04.141 / 2013 - 14 dated August 23, 2013 on "Investment Portfolio of Banks - Classification, Valuation and Provisioning", banks are given option of distributing the net depreciation of the entire AFS & HFT portfolios on each of the valuation dates in equal installments in the current financial year 2013-14. Accordingly, we are holding provision to the tune of Rs.597.36 crore as against the net depreciation of RS.983.38 crore on the entire AFS & HFT portfolios as on December 31, 2013.
- 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.154 crore up to 31.12.2013.
- 9 The Provision Coverage Ratio of the Bank as on 31.12.2013 stood at 56.59%.
- 10 During the period under review 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.
- 11 Previous period/year figures have been regrouped/reclassified wherever necessary.
- 12 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 January, 2014.
- 13 The position of Investors' Complaints for the period 01.10.2013 to 31.12.2013 is as under:

Pending complaints at the beginning of the Quarter	0
Complaints received during the Quarter	78
Complaints redressed during the Quarter	78
Closing balance at the end of the Quarter	0

PLACE : CHENNAI 29.01.2014	 (ATUL AGARWAL) EXECUTIVE DIRECTOR	 (A D M CHAVALI) EXECUTIVE DIRECTOR	 (M NARENDRA) CHAIRMAN & MANAGING DIRECTOR
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INDIAN OVERSEAS BANK
CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002
SEGMENT REPORTING FOR THE QUARTER ENDED 31ST DECEMBER 2013

Rs. in lacs

Particulars	Quarter ended			9 Months ended		Year ended
	31.12.2013 (Reviewed)	30.09.2013 (Reviewed)	31.12.2012 (Reviewed)	31.12.2013 (Reviewed)	31.12.2012 (Reviewed)	31.3.2013 (Audited)
1) Segment Revenue						
a) Treasury Operations	1,45,168	1 28 491	1 30 721	4 43 183	3 70 849	5 12 368
b) Corporate / Wholesale Banking	2,72,629	2 91 252	2 91 575	8 51 994	8 30 022	11 43 264
c) Retail Banking	2,01,330	1 63 323	1 41 502	5 10 248	4 18 502	5 25 259
d) Other Banking Operations	(4,180)	16 870	20 874	28 143	48 528	73 105
e) Unallocated	4,079	39	26	4 147	7 246	10 967
Total	6 19 026	5 99 975	5 84 698	18 37 715	16 75 147	22 64 963
Less: Inter segment Revenue	0	0	0	0	0	0
Income from Operations	6 19 026	5 99 975	5 84 698	18 37 715	16 75 147	22 64 963
2) Segment Results Before Provisions & Before Tax						
a) Treasury Operations	34,779	(9 037)	(3,690)	1 01 067	43 618	86 851
b) Corporate / Wholesale Banking	20,088	71 049	74 042	1 13 447	1 53 575	2 15 309
c) Retail Banking	47,416	26 988	19 618	69 648	53 579	47 800
d) Other Banking Operations	(10,274)	(9,925)	11 727	(7,650)	9 146	20 856
e) Unallocated	4,064	25	8	4 103	7 168	10 885
Operating Profit	96,073	79 100	1 01 705	2 80 615	2 67 086	3 81 701
Less: Provisions & Contingencies	81,124	61 990	81 097	2 27 414	1 88 297	3 06 953
Less: Income Tax	7,442	3 855	8 958	19 860	27 953	18 025
Net Profit	7 507	13 255	11 650	33 341	50 836	56 723
3) Capital Employed :						
Segment Assets - Segment Liabilities						
a) Treasury Operations	5 23 209	4 64 415	3 93 006	5 23 209	3 93 006	4 60 278
b) Corporate / Wholesale Banking	7 77 166	5 85 417	5 28 161	7 77 166	5 28 161	6 33 136
c) Retail Banking	9 011	1 34 213	2 22 294	9 011	2 22 294	1 12 742
d) Other Banking Operations	33 432	37 198	28 609	33 432	28 609	9 257
e) Unallocated	1 55 232	1 49 987	72 784	1 55 232	72 784	1 30 327
Total	14 98 050	13 71 230	12 44 854	14 98 050	12 44 854	13 45 740
GEOGRAPHIC SEGMENTS						
Revenue						
Domestic	5,90,520	5 71 319	5 56 123	17 55 036	15 99 826	21 39 828
Overseas	28,505	28 656	28 575	82 679	75 321	1 25 135
Total	6 19 025	5 99 975	5 84 698	18 37 715	16 75 147	22 64 963
Assets						
Domestic	2 40 32 001	2 36 52 287	2 12 17 481	2 40 32 001	2 12 17 481	2 22 80 118
Overseas	25 05 252	26 06 444	19 15 355	25 05 252	19 15 355	21 85 485
Total	2 65 37 253	2 62 58 731	2 31 32 836	2 65 37 253	2 31 32 836	2 44 65 603

PLACE : CHENNAI
29.01.2014

(ATUL AGARWAL)
EXECUTIVE DIRECTOR

(A D M CHAVALI)
EXECUTIVE DIRECTOR

(M NARENDRA)
CHAIRMAN & MANAGING DIRECTOR

