



**AUDITORS' CERTIFICATE
ON CORPORATE GOVERNANCE**

To
The Shareholders of
Indian Overseas Bank
Chennai

We have examined the compliance of conditions of Corporate Governance by Indian Overseas Bank, Chennai for the year ended 31.03.2015, as stipulated in Clause 49 of the Listing Agreement of Indian Overseas Bank with Stock Exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited procedures and implementation thereof, adopted by Indian Overseas Bank for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of Indian Overseas Bank.

On the basis of records and documents maintained by the Bank, the information provided to us and according to the explanation given to us, we certify that the Bank has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the Bank as per the records maintained by the Registrar and Share Transfer Agent.

We further state that such compliance is neither an assurance as to the future viability of the Bank nor the efficiency or effectiveness with which the Management has conducted the affairs of the Bank.

For P.R.MEHRA & Co
Chartered Accountants
FRN 000051N

For DASS KHANNA & Co
Chartered Accountants
FRN 000402N

For VARDHAMAN & CO
Chartered Accountants
FRN 004522S

(RAMESH CHAND GOYAL)
Partner
M.No.012628

(RAKESH SONI)
Partner
M.No.083142

(ABHA JAIN)
Partner
M.No.015454

For ASA & ASSOCIATES LLP
Chartered Accountants
FRN 009571N / N500006

For A V DEVEN & CO
Chartered Accountants
FRN 000726S

(J. SIVASANKARAN)
Partner
M.No.022103

(A VASUDEVEN)
Partner
M.No.023882

Place : Chennai
Date : 08.05.2015