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इण्डियन ओवरसीज़ बैंक

केन्द्रीय कार्यालय- पोस्ट बॉक्स सं 3765, 763 अण्णा सालै, चेन्नै 600 002

Indian Overseas Bank

Central Office: P.B.No.: 3765, 763 Anna Salai, Chennai 600 002

Investor Relations Cell

IRC/22/2019-20

03.06.2020

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

Dear Sir,

Rating action by Moody's Investor Service

The International Credit Rating Agency, Moody's Investor Service, has affirmed their local and foreign currency deposit rating Ba2 and Baseline Credit assessment (BCAs) at b2. **The rating outlook is maintained as STABLE.**

Moody's expect the asset quality and profitability pressures due to the coronavirus outbreak will be largely mitigated by improvements in the bank's credit profile over the past year. As such Moody's expect the bank's BCAs and rating remain STABLE at the current level. As a result, Moody's has affirmed IOB's ratings and BCA with STABLE outlook.

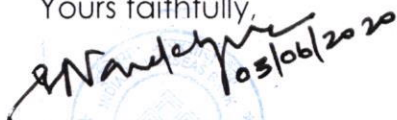
The counterparty risk rating (CRR) and counterparty risk assessment (CRA) of our Bank is downgraded by Moody's to Ba2. However, the rating description is same for Ba1, Ba2 and Ba3.

Moody's in its rating rationale has mentioned that Economic disruption caused by the Coronavirus outbreak and downgrade of the Sovereign rating are the key driver for this rating action.

The above information is pursuant to Regulation 30 of SEBI (LODR) may be taken on record.

Thanking you,

Yours faithfully,


03/06/2020

S Nandakumaran
DGM & Company Secretary