

INDIAN OVERSEAS BANK

Constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970
Central Office: 763, Anna Salai, Chennai 600 002
Tel: (044) 2851 9448/2841 5702 Fax: (044) 2852 3372 Website: www.iob.in
Email: investor@iobnet.co.in

PRIVATE PLACEMENT OF 10.85% UNSECURED REDEEMABLE NON-CONVERTIBLE SUBORDINATED BONDS (SERIES XII) AGGREGATING TO RS. 300 CRORES

GENERAL RISKS

For taking an investment decision, investors must rely on their own examination of the issue, the disclosure document and the risk involved. The Securities have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this disclosure document

ISSUER'S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this Information Memorandum contains all information with regard to the Issuer and the Issue, which is material in the context of the Issue, that the information contained in this Information Memorandum is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

CREDIT RATING

CRISIL has assigned AA+/Stable (pronounced Double A plus with stable outlook) rating to the captioned Debt programme of the Bank aggregating to Rs.300 crore. Instruments carrying this rating are judged to be of high degree of safety with regard to timely payment of interest and principal on the instrument.

ICRA Limited (ICRA) has assigned 'LAA+' (pronounced as L double A Plus) rating to the captioned Debt issue programme of the Bank aggregating to Rs.300 crore. Instruments carrying this rating are judged to be of high credit quality. The rated instrument carries low credit risk.

The above ratings are not recommendation to buy, sell or hold securities and investors should take their own decision. The ratings may be subject to revision or withdrawal at any time by the assigning rating agencies and each rating should be evaluated independently of any other rating. The ratings obtained are subject to revision at any point of time in the future. The rating agencies have the right to suspend, withdraw the rating at any time on the basis of new information etc.

LISTING

The Unsecured, Redeemable, Non-Convertible, Subordinated Bonds (Series XII) are proposed to be listed on the Wholesale Debt Market Segment of National Stock Exchange of India Limited ('NSE') and on Bombay Stock Exchange Limited ('BSE').

REGISTRARS TO THE ISSUE

Cameo Corporate Services Limited
"Subramanian Building" Vth Floor,
1, Club House Road,
Chennai – 600 002
Tel: (044) 2846 0390 / 2846 0425.
Fax: (044) 2846 0129

TRUSTEES TO THE BONDHOLDERS

IDBI Trusteeship Services Limited
Asian Building, Ground Floor
17, R. Kamani Marg
Ballard Estate, Mumbai – 400 001
Tel. (022) 6631 1771
Fax. (022) 6631 1776

ISSUE TIME TABLE

| | | |
|--------------------------|------------|-----------|
| ISSUE OPENS ON | 20.08.2008 | Wednesday |
| ISSUE CLOSES ON | 21.08.2008 | Thursday |
| DEEMED DATE OF ALLOTMENT | 22.08.2008 | Friday |

The Bank reserves the right to change the issue closing date and in such an event, the Deemed Date of Allotment for the Bonds may also be revised by the Bank at its sole and absolute discretion. In the event of any change in the above issue programme, the investors will be intimated about the revised issue programme by the Bank.

This schedule under SEBI regulations dated June 6, 2008 for private placement is neither a prospectus nor a statement in lieu of prospectus and does not constitute an offer to the public generally to subscribe for or otherwise acquire the debentures issued / to be issued by the Issuer.

ABBREVIATIONS

| | |
|----------|---|
| ALCO | Asset-Liability Management Committee |
| ALPM | Automated Ledger Posting Machine |
| ATM | Automated Teller Machine |
| BIS | Bank of International Settlements |
| BSE | Bombay Stock Exchange Limited |
| BTC | Bankers' Training College |
| CAGR | Compounded Annual Growth Rate |
| CAR | Capital Adequacy Ratio |
| CARE | Credit analysis & Research Limited |
| CBDT | Central Board of Direct Taxes |
| CDSL | Central Depository Services (India) Ltd. |
| CMD | Chairman & Managing Director |
| CPPD | Computer Planning & Policy Department |
| CRISIL | CRISIL Limited |
| CRR | Cash Reserve Ratio |
| CVO | Chief Vigilance Officer |
| DDP | Double Deposit Plan |
| DICGC | Deposit Insurance and Credit Guarantee Corporation of India Limited |
| DP | Depository Participant |
| DRT | Debt Recovery Tribunal |
| ECGC | Export Credit Guarantee Corporation Of India Limited |
| ECS | Electronic Clearing Services |
| EFT | Electronic Funds Transfer |
| ELB | Exceptionally Large Branch |
| EPS | Earning Per Share |
| FCNR (B) | Foreign Currency Non Resident Account |
| FEDAI | Foreign Exchange Dealers Association of India |
| FIs | Financial Institutions |
| FIIs | Foreign Institutional Investors |
| FRA | Forward Rate Agreement |
| FY | Financial Year |
| GoI | Government of India/Central Government |
| HUF | Hindu Undivided Family |
| ICD | Inter-Corporate Deposits |
| ICRA | ICRA Limited |
| IDRBT | Institute for Development & Research in Banking Technology |
| INR | Indian National Rupee |
| IRS | Interest Rate Swap |
| IT | Information Technology |
| INFINET | Indian Financial Network |
| IRDA | Insurance Regulatory and Development Authority |
| KVIC | Khadi Village Industries Commission |
| KVP | Kisan Vikas Patra |
| L/C | Letter of Credit |
| LIC | Life Insurance Corporation Of India |
| MIDL | Modernisation & Institutional Development Loan |
| MP | Management Perception or Management Proposal to address risk |
| MRTPA | Monopoly & Restrictive Trade Practices Act |
| MSEB | Maharashtra State Electricity Board |
| NABARD | National Bank for Agricultural and Rural Development |
| NAV | Net Asset Value |
| NBFC | Non Banking Finance Company |
| NCST | National Centre for Software Technology |
| NHB | National Housing Bank |
| NI Act | Negotiable Instruments Act |
| NIBM | National Institute of Bank Management |
| NICL | National Insurance Company Limited |
| NPAs | Non- Performing Assets |
| NRE | Non Resident External |
| NRNR | Non Resident Non-Repatriable Account |
| NRO | Non Resident Ordinary |
| NRIs | Non Resident Indians |

| | |
|---|--|
| NSC | National Savings Certificate |
| NSDL | National Securities Depository Limited |
| NSE | National Stock Exchange of India Ltd. |
| OCBs | Overseas Corporate Bodies |
| PAN | Permanent Account Number |
| PD | Planning & Development |
| P/E | Price to Earnings Ratio |
| PLR | Prime Lending Rate |
| QCS | Quick Collection Service |
| QIB | Qualified Institutional Buyer, as defined in SEBI (DIP) Guidelines. |
| RBB | Retail Banking Boutique |
| RBI | Reserve Bank of India |
| RIDF | Rural Infrastructure Development Fund |
| RRB | Regional Rural Bank |
| SEBI | Securities and Exchange Board of India |
| SIDBI | Small Industries Development Bank of India |
| SLBC | State Level Bankers' Committee |
| SLR | Statutory Liquidity Ratio |
| SSI | Small Scale Industries |
| SWIFT | Society for Worldwide Inter Bank Financial Telecommunication |
| TBM | Total Branch Mechanisation |
| TDS | Tax Deducted at Source |
| the Bank/the Issuer/IOB/ the Issuer Company | Indian Overseas Bank |
| The Bank Nationalisation Act | The Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 as amended in 1994, 1995 & 1996 |
| The Board | The Board of Directors of the Bank |
| The BR Act | The Banking Regulation Act, 1949 as amended |
| The Companies Act | Companies Act, 1956 as amended |
| The Issue | Private Placement of Unsecured Redeemable Non-Convertible Subordinated Bonds (Series XII) aggregating to Rs.300 crore |
| The IT Act | Income-tax Act, 1961 as amended from time to time |
| USD | US Dollar |
| UTI | Unit Trust of India |
| VLB | Very Large Branch |
| VRS | Voluntary Retirement Scheme |
| VSAT | Very Small Aperture Terminal |

I. **Name and Address of the Head office of the Bank**

Indian Overseas Bank
763, Anna Salai, Chennai – 600 002
Tel: 044 – 2851 9491
Fax: 044 – 2858 5675
Website: www.iob.in
Email: investor@iobnet.co.in

Compliance Officer

Mr. V. Krishnaswamy
General Manager
Indian Overseas Bank
Central Office,
763, Anna Salai,
Chennai – 600 002
Tel: (044) 2852 4177,
Fax: (044) 2858 5675 / 2852 3716

II. Names and Addresses of the Directors of the Company

The Bank functions under the supervision of the Board of Directors consisting of 13 directors viz., Chairman and Managing Director, two Executive Directors and 7 Directors as nominated by the Government of India and 3 directors elected by shareholders. The Bank has a management structure comprising Head Office, the Regional Offices and the branches, covering major geographical areas.

Board of Directors (as on date)

| Sr. No. | Name, Age, Experience, and Qualification: | Date of Appointment | Date of Expiry of current term | Residential Address | Other Directorships |
|---------|--|---------------------|---|---|--|
| 01 | Mr. S. A. Bhat Age: 57 years Exp: 36 years Qualification: B.Sc(Hons), CAIIB Part I | 04.06.2007 | 31.10.2010 | Overseas House, 8, Sterling avenue Nungambakkam Chennai 600 034 | Universal Sampo General Insurance Co Ltd |
| 02 | Mr. G Narayanan Age: 58 years Exp: 38 years Qualification: B.Sc, CAIIB | 07.11.2007 | 31.10.2009 | 118, Sterling Road, Nungambakkam Chennai 600 034 | - |
| 03. | Mr Y.L.Madan Age: 58 years Exp: 35 years Qualification: M.Sc,MBA, CAIIB | 16.05.2008 | 31.10.2010 | 118, Sterling Road, Nungambakkam Chennai 600 034 | - |
| 04 | Dr. Vineeta Kumar Age: 54 years Exp: 38 years Qualification: M.A.(Econ), Ph D | 10.06.2008 | Until further orders | 6-25, HUDCO Place, New Delhi 110049 | - |
| 05 | Mrs Chitra Chandramouliswaran Age: 64 years Exp: 30 years Qualification: M.Sc, CAIIB | 27.02.2007 | Until further orders | K 304, Atrium, 22, Kalakshetra Road, Tiruvan- miyur, Chennai -41 | - |
| 06 | Mr. N. Sridaran Age: 57 years Exp: 36 years Qualification: SSLC | 20.04.2007 | April 2010 | 68, Thiyagappa Street, Kilpauk Garden, Chennai | - |
| 07 | Mr. J D Sharma Age: 49 years Exp: 29 years Qualification: M Com., MBA, DIM, CAIIB, LLb. Employees (Officer) Nominee | 09.03.2006 | 09.03.2009 and thereafter until his successor is appointed or till he ceases to be a employee of IOB | Flat B, Elegant apartments, 26, Hindi Prachar Sabha, T Nagar Chennai 600 017 | - |
| 08 | Mr M.Ravindra Vikram Age: 51 years Exp: - years Qualification: B.Sc LLB, FCA | 11.10.2006 | 10.10.2009 | 68, Gunrock Enclave, Secunderabad 500009 | Director in 5 limited Companies and 6 private limited Companies |
| 09 | Shri Sooraj Khatri Age: 50 years Exp: 25 years Qualification: B.Sc., LL.B,Dip in Labour Law | 09.12.2005 | 09.12.2008 | 3/51, Malaviya Nagar Jaipur 302 017 Rajasthan | -- |
| 10 | Shri M N Kandaswamy Age: 55 years Exp: 30 years Qualification: MA(Pol&Pub Admn) | 07.02.2006 | 07.02.2009 | Gokulam 8/253, Siruvani Main Road Madhampatty Coimbatore | -- |
| 11 | Mr. M.N. Venkatesan Age: 48 years Exp: 19 years Qualification: B.Com, F.C.A. Shareholders' Nominee | 08.12.2002 | 08.12.2005 | 19/9, Krishnamachari Road, Nungambakkam Chennai 600 004 | Focus Credit Management (India) Pvt Ltd- |
| 12 | Mr. Ashok Kumar Bhargava Age: 62 years Exp: 38 years Qualification: B.Com, LLB., CAIIB Shareholders' Nominee | 08.12.2005 | 07.12.2008 | 3-D, Mukund Apartments 16, Yamuna Road Civil Lines Delhi 110 054 | SMS Power Generation Limited, Delhi Assam Roadways Corpn Ltd |
| 13 | Dr. Chiranjib Sen Age: 59 years Exp: 27 years Qualification: M.A(Econ), Ph D Shareholders' Nominee | 08.12.2005 | 07.12.2008 | Professor Indian Institute of Management Bannarghatta Road Bangalore 560 076 | - |

III. Brief Summary of the Business Activities of the Bank and its line of Business

Bank and Management

History of the Bank

The Bank was founded on 10.02.1937, simultaneously setting up domestic and overseas branches on the same day: a befitting description of the name of the Bank. Shri M.Ct.M. Chidambaram Chettiar, a pioneer in industry, banking and insurance was the founder of the Bank.

At the time of India's independence in 1947, the Bank had 38 branches in India and 7 branches abroad. Deposits amounted to Rs.6.64 crore and Advances Rs.3.23 crore. During the 1960s Indian Banking witnessed strong wave of mergers of weak private sector banks with stronger institutions. IOB itself took five banks into its fold, which helped the Bank widen its reach.

The Bank has been attending to the needs of small industry and agriculture since long. Personal loans were given by the Bank right in the early 1950s when the concept was new to the banking industry. Customer service was given top priority by the Bank ever since inception. The Bank also gave importance to mechanisation for improving customer service as early as in the 1960s.

For 32 years, the Bank grew globally and by the end of 1969 it had Rs.146 crore of business transacted through 213 branches. The Bank was nationalised under the Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970. During the period of nationalisation, the Bank made rapid strides in all the major business parameters. In the 1990s, consolidation has been receiving greater attention. The Bank is one among the first few banks that were accorded autonomous status in 1997. The Bank has sponsored three regional rural banks, viz. Pandyan Grama Bank in Tamil Nadu, Puri Gramya Bank and Dhenkanal Gramya Bank in Orissa. It also had a wholly owned subsidiary by the name of IOB Properties Pte., Singapore and same was dissolved and was vested with our Singapore branch. w.e.f. 28.02.2004.

Present Status

The Bank has as on 31.03.2008, 1,847 branches and 51 extension counters apart from 6 overseas branches. The branches include 14 specialised branches (i.e. 1 Commercial and Institutional Credit Branch, 1 International Business branch, 4 Personal Banking Branch, 1 Hi Tech Agro Branch, 1 Industrial Finance Branch, 1 Large Advance Branch, 2 SSI Branches, 2 Asset Recovery Branch, and 1 Women Entrepreneurs Branch. Apart from above the bank had 13 Clearing Offices, 27 Currency Chests, and 13 Star centres(Quick Collection Branches) and 4 inspectorates.

The Bank has been entrusted with State Level Bankers' Committee (SLBC) convenorship in Tamilnadu. The Bank is continuing its endeavour for economic upliftment of the state through its various developmental programmes. The Bank has lead responsibility in 12 districts in Tamil Nadu and one district in Kerala.

Branch computerisation

The Bank is the first public sector bank to have computerized all the branches and ECS in its endeavour to leverage technology counters for customer satisfaction. To enable the customer to have multi- delivery channels the bank has provided ATMs, Internet banking including utility payments, ABB, CBS, Multi City Cheques and remote login facility to corporate customers. Customers are also given the facility of payment of Income Tax, Service Tax and their credit card dues through Internet banking. SMS/Email alerts with up to date balance through mobile phones are given to the customer for every transaction in their account and with an option of getting monthly statements of A/c through Email. The treasury operations, HRDD and inspections have been fully computerized. The "IOB NET"(networking) connects branches, ECS & 41 regional offices enabling the bank to deploy wide number of network applications like ABB, ATM, Mobile banking, Internet banking, E-mail, Corporate intranet and access to central data warehouse. Around 90% of domestic business is covered under Core Banking Solution.

Credit Data Mart System has been developed in Data Warehousing application. There is a provision in Credit Data Mart System to enable generation of Credit Information Reports by using a search facility on providing the name of the borrower. Credit Data Mart also helps in generating other MIS.

The Bank-level server for Real Time Gross Settlement has been installed in Chennai, and services like Structured Financial Messaging System, Centralised Funds Management System, Negotiated Dealing System and Public Debt Office will reside on the server, as required by Reserve Bank of India.

The software for branches and administrative offices are all developed and maintained in-house by the ISO 9001:2000 certified Information Technology Department. To ensure the software meets the expected norms, critical software used in fully computerised branches, Treasury Domestic & Foreign and Depository branches have been externally validated.

The Information System Security Policy is implemented.

Main Object of the Bank

The main object and business of the Bank, as laid down in the Bank Nationalisation Act is as under:

The main object of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 under which the undertaking of the Bank was taken over by the Central Government is as under: "An Act to provide for the acquisition and transfer of the undertakings of certain

Banking Companies, having regard to their size, resources, coverage and organisation, in order to control the heights of the economy and to meet progressively, and serve better, the needs of the development of the economy, in conformity with national policy and objectives and for matters connected therewith or incidental thereto".

The Main Object of the Bank enables it to undertake the activities for which the funds are being raised and the activities, which it has been carrying on till date.

Business of the Bank

The Bank shall carry on and transact the business of Banking as defined in Clause (b) of Section 5 of the Banking Regulation Act, 1949, and may engage in one or more of the other forms of business specified in Sub-Section (1) of Section 6 of that Act.

Clause (b) of Section 5 of the Banking Regulation Act, 1949 defines Banking as "the accepting for the purpose of lending or investment, of deposits of money from the public, repayable on demand or otherwise, and withdrawable by cheque, draft, order or otherwise."

The Bank is also involved in Marketing, Sale and Distribution of Insurance products of Life Insurance Corporation of India (LIC) and National Insurance Company Ltd (NICTL) as permitted by the GOI and Licensed by IRDA.

Other Business that the Bank may undertake under Section 3 (7) of Chapter II of the Banking Companies (Acquisition) Act 1970 provides for the Bank to act as Agent of Reserve Bank (Section 3 (7))

The Bank shall, if so required by the Reserve Bank of India, act as agent of the Reserve Bank at all places in India where it has a branch for:

- Paying, receiving, collecting and remitting money, bullion and securities on behalf of the Government of India
- Undertaking and transacting any other business which the Reserve Bank may from time to time entrust to it

The terms and conditions on which any such agency business shall be carried on by the corresponding new Bank on behalf of the Reserve Bank shall be such as may be agreed upon

If no agreement can be reached on any matter referred to in Clause above, or if a dispute arises between the corresponding new Bank and the Reserve Bank as to the interpretation of any agreement between them, the matter shall be referred to the Central Government and the decision of the Central Government, thereon, shall be final.

The corresponding new Bank may transact any business or perform any function entrusted to it under Clause (1) by itself or through any agent approved by the Reserve Bank.

Business and Activities of the Bank

Corporate Vision: To be a leader – in terms of profit and growth, providing safe and ethical banking services to customers. The Bank will continue to focus its resources, strengths and strategies to achieve this vision.

Competitive Strengths: Many new generation banks, both private and foreign, have entered the banking industry and offer new products at competitive rates. In this scenario, the Bank has defined its competitive advantage as:

- Vast branch network spread all over India and in certain overseas trading business centres to enable resources mobilisation at Low cost
- Advancement in technological up gradation
- Well trained personnel in key fields to handle specialised products

Corporate Strategy: In the years to come the profit margins would be under increasing pressure. To overcome such a trend the Bank's corporate strategy is:

- 1) To build business volume through penetrating retail segments with innovative products
- 2) To use technology for better customer comfort and satisfaction coupled with reduction in operating expenses
- 3) To provide most efficient and speedy customer service
- 4) Increased emphasis for fee and commission based products

Details of Sources of Funds

| Deposits (Global) | (Rs. in crore) | | | | |
|-------------------------------|----------------|----------|----------|----------|----------|
| As on March 31, | 2004 | 2005 | 2006 | 2007 | 2008 |
| Deposits (Global) | 41482.58 | 44241.24 | 50529.32 | 68740.00 | 84326.00 |
| Annual Growth – Amount | 4783.99 | 2758.66 | 6288.08 | 18210.68 | 15586.00 |
| - Percent | 13.04 | 6.65 | 14.21 | 36.04 | 22.67 |
| Cost of Deposits (Global) (%) | 5.48 | 4.74 | 4.69 | 4.89 | 7.11 |

| Category-wise break-up of total Domestic deposits | (Rs. in crore) | | | | |
|---|----------------|----------|----------|-------|-------|
| Year ended March 31, | 2004 | 2005 | 2006 | 2007 | 2008 |
| Current Deposits | 4,185.35 | 5011.47 | 5561.00 | 6514 | 8697 |
| Savings Bank Deposits | 10,071.61 | 12190.62 | 14432.00 | 17056 | 19092 |
| Term Deposits | 27,225.62 | 27039.15 | 29034.00 | 42701 | 53053 |
| Total | 41,482.58 | 44241.24 | 49027.00 | 66271 | 80842 |

Maturity Profile of deposits (Global)

(Rs. In crore)

| Year ended March 31, | 2006 | | 2007 | | 2008 | |
|----------------------|----------|--------|----------|--------|----------|--------|
| | Amount | % | Amount | % | Amount | % |
| Upto 1 Year | 8653.34 | 17.12 | 16985.08 | 24.71 | 41382.69 | 49.08 |
| 1 Year to 3 Years | 10009.18 | 19.81 | 14447.92 | 21.02 | 37763.97 | 44.78 |
| 3 Years to 5 Years | 12069.58 | 23.89 | 11061.96 | 16.09 | 2851.75 | 3.38 |
| over 5 Years | 19797.22 | 39.18 | 26245.23 | 38.18 | 2327.67 | 2.76 |
| Total Term Deposits | 50529.32 | 100.00 | 68740.19 | 100.00 | 84325.58 | 100.00 |

Population group-wise break-up of aggregate Domestic deposits

(Rs. in crore)

| Year Ended | 2006 | | 2007 | | 2008 | |
|------------|--------|--------|--------|--------|--------|--------|
| | Amount | % | Amount | % | Amount | % |
| Rural | 4905 | 10.00 | 5911 | 8.92 | 6655 | 8.23 |
| Semi Urban | 8689 | 17.72 | 10477 | 15.81 | 11975 | 14.81 |
| Urban | 12549 | 25.60 | 17303 | 26.11 | 20855 | 25.80 |
| Metro | 22884 | 46.68 | 32580 | 49.16 | 41357 | 51.16 |
| Total | 49027 | 100.00 | 66271 | 100.00 | 80842 | 100.00 |

The figures given above represent Domestic Deposits and the same is inclusive of NRI deposits. The figures relating to overseas branches are not included in the above category. The total NRI deposits of the Bank as on 31.03.2008 were Rs.5993 crore.

Details of NRI Deposits

(Rs. in crore)

| As on March 31, | 2006 | 2007 | 2008 |
|-----------------|---------|---------|---------|
| FCNR (B) | 1192.09 | 1230.00 | 1397.00 |
| NRE | 4060.41 | 4266.00 | 4391.00 |
| NRO/NRONR | 113.82 | 130.00 | 140.00 |
| Others | 49.93 | 54.00 | 65.00 |
| Total | 5416.25 | 5680.00 | 5993.00 |

Details of Deployment of Funds

ADVANCES as on 31st March

(Rs. in crore)

| Gross Bank Credit | 2004 | 2005 | 2006 | 2007 | 2008 |
|-------------------|-------|-------|-------|-------|-------|
| In India | | | | | |
| Rural | 2006 | 3745 | 4262 | 5186 | 5010 |
| Semi-Urban | 2511 | 3219 | 4062 | 5305 | 6415 |
| Urban | 4995 | 5384 | 8082 | 10445 | 12791 |
| Metropolitan | 10447 | 12183 | 17695 | 25078 | 32341 |
| Sub Total | 19959 | 24532 | 34101 | 46014 | 56557 |
| Outside India | 1334 | 1742 | 1658 | 1909 | 4501 |
| Total | 21293 | 26274 | 35759 | 47923 | 61058 |

Asset Classification

Non Performing Assets (NPAs)

As, on March 31, 2008 the net NPAs of the Bank stood at 0.60% of its net advances amounting to Rs.363 Crore in absolute terms.

The Net NPAs of the Bank have been consistently declining in percentage terms, from 2.85% as on 31.03.2004 to 0.60% as on 31.03.2008 and the Bank has provided for its NPAs in conformity with RBI guidelines. However there was a marginal increase from 0.55% to 0.60% in Net NPAs during 2007-08. The higher recovery rate in accounts with higher provision/100% provision and increase in provision at lesser rate i.e. at the rate of 10% for Substandard Assets has reduced the total requirement of provision as per RBI guidelines and thus the marginal increase in net NPAs.

The Bank is taking steps to reduce the proportion of non-performing assets through aggressive recovery drives. The Bank has been taking recourse to all the available method to recover the overdues from the borrowers including enforcing of security interest more effectively through the "Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002". The Bank has issued notices under the Act to 7967 parties/borrowers so far upto 31.03.2008 and recovered Rs.641 crore from those parties/borrowers.

Asset Classification

Asset Classification of Performing and Non-Performing Assets

(Rs. in crore)

Private & Confidential – For Private Circulation Only

Indian Overseas Bank

| As on March 31, | 2004 | 2005 | 2006 | 2007 | 2008 |
|-----------------|-------|-------|-------|-------|-------|
| Standard Assets | 19717 | 24886 | 34531 | 46803 | 60061 |
| Sub-Standard | 458 | 362 | 302 | 409 | 512 |
| Doubtful | 1064 | 908 | 808 | 638 | 454 |
| Loss | 54 | 118 | 118 | 73 | 31 |
| Gross NPAs | 1576 | 1388 | 1228 | 1120 | 997 |
| Gross Advances | 21293 | 26274 | 35759 | 47923 | 61058 |

Details of Gross and Net NPAs

(Rs. in crore)

| As on March 31, | 2004 | 2005 | 2006 | 2007 | 2008 |
|----------------------------------|-------|-------|-------|-------|-------|
| Gross Advances | 21293 | 26274 | 35759 | 47923 | 61058 |
| Gross NPAs | 1576 | 1388 | 1228 | 1120 | 997 |
| Gross NPAs to Gross Advances (%) | 7.40 | 5.28 | 3.43 | 2.34 | 1.63 |
| Net Advances | 20295 | 25205 | 34756 | 47060 | 60424 |
| Net NPAs | 578 | 319 | 224 | 258 | 363 |
| Net NPAs to Net Advances (%) | 2.85 | 1.27 | 0.65 | 0.55 | 0.60 |

NPA Management Strategy

The NPA cash recovery target for the year 2007-08 was fixed as Rs. 350 Cr which has been surpassed (Rs.591 Crore). Out of which Rs.390 Cr has been taken to reduction of NPA level and Rs.201Cr taken to P&L.

The Bank has identified thrust areas for recovery.

The Bank Resorts to ethical measures such as publication of photographs/ classifying as wilful defaulters etc.

Utilises the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 as an effective tool

Explores all possibilities for Compromise settlements as it is one of the most effective and cost & time saving process in recovery of Non Performing Assets

Lays emphasis on recovery of "critical amount" towards upgrading the Non Performing accounts wherever possible.

Follows up with Official Liquidators for early recovery of the money held towards arbitration/settlement

Closely monitors the cases before DRT and where RCs (Recovery Certificates) have been issued

Gives impetus to organise more number of "Lok Adalats" forum for expediting recovery

Augments resources through Sale of NPAs to Asset Reconstruction Companies and Initiates all steps to improve recovery from written-off accounts.

Bank makes all efforts to minimise slippages. Watch Category Accounts are identified early and closely monitored to prevent them from becoming NPAs.

Priority Sector Credit

As per RBI norms, the Public Sector Banks' credit to the Priority Sector should be 40% of the Net Bank Credit and that for agriculture should be 18% of the Net Bank Credit. The policy of the Bank with regard to financing to the Priority Sector is based upon the norms stipulated by Reserve Bank of India. As on March 2008, the Priority Sector credit stood at 45.85% of the Net Bank Credit and Agricultural credit stood at 18.07% of the Net Bank Credit.

Sector wise distribution of Gross Priority Sector Advances

(Rs. in crore)

| Year ended March 31 | 2004 | 2005 | 2006 | 2007 | 2008 |
|--------------------------------|----------|----------|----------|----------|-----------|
| Agriculture | 3366.53 | 4260.63 | 5954.00 | 8099.47 | 8688.90 |
| Small Scale Industry/SME | 2208.90 | 2462.61 | 3167.00 | 4208.00 | 7541.00 |
| Other Priority Sector Advances | 2708.02* | 3530.48 | 4993.00 | 5678.53 | 4073.10* |
| Gross Priority Sector Advances | 8283.45* | 10253.72 | 14114.00 | 17986.00 | 20303.00* |
| % to Net Bank Credit | 45.61 | 44.83 | 42.88 | 41.03 | 45.85 |
| Targets (%) | 40.00 | 40.00 | 40.00 | 40.00 | 40.00 |

Lead Districts

As required by the GOI, RBI, the Bank has been assigned the role of lead bank in 13 districts in 2 states, which are Tamil Nadu (12 districts) and Kerala (1 district). The assigned lead bank responsibilities are discharged by maintaining inter-institutional coordination in the preparation and implementation of various development programmes in each district. The role functions of a Lead Bank are as under:

Development of banking facilities particularly in Rural and Backward areas.

Removal of unemployment and under employment through channelling banks' advances for Regional Development.

Ensuring appreciable rise in the standard of living of the poorest sections of the population by providing credit for taking up self employment ventures by them and also for some of their basic needs.

Bringing about greater understanding and cooperation between Banks and Government departments/agencies in implementing various programmes / schemes.

Identifying major constraints impeding the development of the districts economy and inducing the appropriate agencies to take remedial measures.

Formulation of Annual District Credit Plan and its implementation.

Monitoring and review of the progress made by Banks as credit deployment in general and in Priority Sector advances in particular and under Government sponsored credit programmes.

Details of Branch Network, resources mobilised and advances made in the Lead Districts as on 31.03.2008

(Rs. in crore)

| State | No. of Lead Districts | No. of Branches | Total Deposits | Total Advances(A) | Advances to Priority Sector(B) | Percentage to Total Advances (B/A) |
|-----------|-----------------------|-----------------|----------------|-------------------|--------------------------------|------------------------------------|
| TamilNadu | 12 | 319 | 5630.56 | 4108.44 | 3006.21 | 73.17 |
| Kerala | 1 | 35 | 970.65 | 478.66 | 281.80 | 58.87 |
| Total | 13 | 354 | 6601.21 | 4587.10 | 3288.01 | 71.68 |

Asset Liability Management

Maturity & Category-wise break-up of Domestic & Global Deposits (as on March 31, 2008)

(Rs. in crore)

| Maturity | Retail | Wholesale | Total -Domestic | Overseas | Total – Global |
|---------------|-----------------|-----------------|-----------------|----------------|-----------------|
| 1-14 days | 5301.93 | 115.27 | 5417.20 | 896.79 | 6313.99 |
| 15-28 days | 1698.52 | 10.00 | 1708.52 | 358.41 | 2066.93 |
| 29 - 90 days | 8429.74 | 746.63 | 9176.37 | 1161.23 | 10486.01 |
| 91 - 180 days | 9663.89 | 383.80 | 10047.69 | 438.32 | 10337.60 |
| 6 - 12 months | 11370.68 | 630.74 | 12001.42 | 176.74 | 12178.16 |
| 1 - 3 years | 25074.60 | 12296.65 | 37371.25 | 392.72 | 37763.97 |
| 3 - 5 years | 326.86 | 2471.79 | 2798.65 | 52.60 | 2851.25 |
| Over 5 years | 1908.91 | 411.90 | 2320.81 | 6.86 | 2327.67 |
| Total | 63775.13 | 17066.78 | 80841.91 | 3483.67 | 84325.58 |

ALM Strategy of the Bank

RBI has changed the reporting format of Statement of Structural Liquidity (STL) from 8 to 10 buckets with effect from 01.01.2008 by adding 1 day, 2-7 days and 8-14 days bucket in place of 1-14 days bucket. The statement (STL) is completed on daily basis as prescribed by RBI. As such, the compilation of data from 01.01.2008 is on best available data coverage basis in due consideration of non-availability of a fully networked environment in line with RBI circular dated 24.10.2007. The present data compilation is on the basis of ALM data covering the CBS branches, which is then interpolated to bank-wide data wherever applicable. The items such as Investment portfolio and other heads of account which are reflected in Central Office General Ledger are taken 100% extent on daily basis. In this process, the overall coverage is over 95% when assets and liabilities are taken together.

The statement (IRS) continues to be completed fortnightly and submitted to RBI as on last reporting Friday.

Financial Ratios and other Financial Information

(Rs. in crore)

| Year ended March 31 | 2004 | 2005 | 2006 | 2007 | 2008 |
|--|---------|---------|---------|---------|---------|
| Average interest earning assets | 40885 | 46663 | 52078 | 67021 | 81561 |
| Average interest rate for the above (%) | 9.18 | 8.51 | 8.46 | 8.70 | 9.77 |
| Interest income | 3754 | 3951 | 4406 | 5832 | 7968 |
| Average interest bearing liabilities | 39357 | 44276 | 49029 | 64014 | 81443 |
| Average interest rate for the above (%) | 5.47 | 4.73 | 4.77 | 5.11 | 6.49 |
| Total interest expenses | 2155 | 2096 | 2339 | 3271 | 5289 |
| Ratio of ave. interest earning assets to ave. interest bearing liabilities | 1.04 | 1.05 | 1.06 | 1.05 | 1.00 |
| Interest expenses apportioned to interest earning assets | 0.05 | 0.04 | 0.04 | 0.05 | 0.06 |
| Net Interest income | 1599.00 | 1855.52 | 2067.18 | 2560.80 | 2679.46 |
| Net Interest margin (%) | 3.86 | 4.07 | 4.05 | 3.82 | 3.29 |
| Average cost of funds (%) | 5.47 | 4.73 | 4.77 | 5.11 | 6.49 |
| Yield spread | 3.77 | 3.78 | 3.71 | 3.59 | 3.90 |
| Return on average assets | 1.15 | 1.29 | 1.38 | 1.36 | 1.30 |
| Cash EPS | 11.13 | 12.61 | 15.39 | 18.51 | 22.07 |

The RBI's guidelines on Capital Adequacy Ratios (CAR) generally conform to the guidelines adopted by the Committee on Banking Regulations and Supervisory Practices of the Bank of International Settlements ("BIS"). The RBI requires that the assets, non-funded items and other off-balance sheet exposures to be assigned weights according to prescribed risk weights and that each Bank must maintain capital levels equivalent to a prescribed ratio to such risk weighted assets. All financial ratios and capital adequacy ratios confirm to RBI norms.

Capital

For the purpose of calculating the CAR, capital of a Bank is divided into two classes ie, Tier I capital and Tier II capital, also known as core capital, represents amounts readily available to support the Bank against unexpected losses. Tier I capital consists of paid up capital, statutory reserves and other disclosed free reserves. Tier II capital comprises elements that are less permanent in nature and thus less readily available. Tier II capital consists of subordinated debt (with a minimum maturity of five years), undisclosed reserves, cumulative perpetual preference shares, revaluation reserves (to the extent of 45% of the total amount of revaluation reserves on the Bank's book), general provisions and hybrid capital. The total capital for the calculation of CAR is the sum of Tier I and Tier II capital and is taken, with the condition that the Tier II capital should not exceed Tier I capital. RBI vide its circular dated October 31, 1998 prescribed that banks should achieve a minimum CAR of 9% with effect from the year ending March 31, 2000. This is complied with.

Risk Weighted Assets

Each class of assets of the Bank (including off balance sheet assets) is assigned a risk weight of (following certain norms laid down by RBI). The value of risk weighted assets for each class of assets is obtained by multiplying the amount of each asset class by its risk weight. The total risk weighted assets are obtained by summing up the individual risk weighted assets. An international committee of Banking Regulations and Supervisory Practices of the BIS released an agreed framework on international convergence of CAR for commercial banks. The minimum CAR was set at 8%. The capital adequacy norms are to be enforced by the Banking Supervisory Authority of the respective country. RBI being the Central Bank of the country had issued guidelines and prescribed that Indian Banks should achieve CAR of 9% by March 31, 2000.

Capital Adequacy Position of the Bank

| As on March 31' | 2004 | 2005 | 2006 | 2007 | 2008 |
|----------------------------|----------|----------|----------|----------|-----------|
| Total Tier I Capital | 1449.22 | 1832.22 | 3254.97 | 4352.39 | 5203.58 |
| Total Tier II Capital | 1236.33 | 1832.22* | 1717.90 | 2688.73 | 2721.29 |
| Total Capital fund | 2685.55 | 3664.44 | 4972.87 | 7041.12 | 7924.87 |
| Risk weighted Assets | 21496.51 | 25785.83 | 38123.08 | 53045.94 | 66434.37* |
| Capital Adequacy Ratio (%) | 12.49 | 14.21 | 13.04 | 13.27 | 11.93* |

*as per Basel II – RWA are Rs 68351 Crore and CRAR is 11.59%

Human Resources Management

The total manpower of the Bank as on March 31, 2008, was 24,764 comprising 8767 officers, 11,701 clerks and 4,296 substaff.

The manpower position of the Bank for the last five years is as under:

| As on | Officer | Clerical Staff | Sub-Staff | Total Number of Employees |
|------------|---------|----------------|-----------|---------------------------|
| 31.03.2004 | 7,453 | 12,313 | 4,459 | 24,225 |
| 31.03.2005 | 7,654 | 12,463 | 4,249 | 24,366 |
| 31.03.2006 | 7,967 | 11,988 | 4,223 | 24,178 |
| 31.03.2007 | 7,831 | 11,808 | 4,222 | 23,861 |
| 31.03.2008 | 8,767 | 11,701 | 4,296 | 24,764 |

The business per employee of the Bank has been on the increasing trend. The position as on 31st March during the last five years is depicted in the table below:

| Year | 2004 | 2005 | 2006 | 2007 | 2008 |
|-------------------------|------|------|------|------|------|
| Business per Employee | 232 | 269 | 355 | 467 | 583 |
| Net Profit per Employee | 2.10 | 2.66 | 3.22 | 4.04 | 4.82 |

Manpower

They include Specialist Officers such as Chartered Accountants, Cost Accountants, Law Officers, Civil Engineers, Architects, Technical Officers, Security Officers and Official Language Officers who have been recruited specifically to cater to the emerging needs.

Bank has a Chairman & Managing Director, Two Executive Directors, 22 General Managers, 59 Deputy General Managers and 106 Assistant General Managers in the Top Executive Grade and Senior management levels as on 31.03.2008.

Motivational Measure

As a part of Motivational Measure Bank introduced Performance linked Cash incentive Scheme for the year **2006-2007** to Officers / Award Staff attached to Branches Regional Offices and FGM offices. Nearly **2,400** Staff Members received Performance Incentive and **Rs.6.87** Crore has been disbursed as incentive

Hr Initiative

During the year 2007-2008 we have recruited 99 Specialist Officers (88 Agricultural officers, 5 Official language officers, 5 Security officers, and one MBA with Finance as Specialisation). We have also recruited 147 Probationary officers.

In a Clerical recruitment initiative for Tamil Nadu, North Eastern States and Andaman and Nicobar 199 Candidates were selected. Clerical recruitment for which interview process is completed will result in induction of additional 200 Clerks in 18 Different States. Special Recruitment Drive for Scheduled Tribe backlog vacancies in clerical cadre is under process for filling up of 310 vacancies.

Keeping in view Business Development and Growth and also Retirement in immediate future, we have planned Recruitment of 430 Specialist officers (Marketing, Chartered Financial Analyst, Agriculture Officers, Law Officers, Chartered Accountants etc.) and 500 Probationary officers (400 Officers in JMG Scale I and 100 in MMG Scale II).

Training

Keeping in view the mission of the bank to emerge as the most competitive bank in the banking industry, training was imparted on contemporary issues of banking apart from basic areas of banking through the internal and external mode. The focus continued to be on Credit Appraisal/ Credit Monitoring & Supervision, NPA Management & Recovery in addition to Risk Management Techniques and Computer awareness. Apart from the above, training was also given in areas such as Foreign Exchange, Priority Credit, KYC/ AML, BCSBI, Asset Liability Management, Credit Marketing, SME /Micro Finance, IT Products, Programme for Inspectors etc.

In-company programmes at reputed institutes and In-house programmes by institutes at our Staff Training College were organised. The Programme on Bourse was conducted by an external institute to **30** select officers. Programme on SWIFT operations was organised at staff College wherein **95** officers from AD Branches were trained. Executives were nominated for overseas training to acquire international perspective on banking & technology and share their expertise and experience with other participants.

Special emphasis was given on programmes like First Time First Line Managers of Rural and Semi-Urban branches, Balance Sheet Management Programme for Branch Managers, Marketing of Insurance & Mutual Fund Products, Ancillary Business, Flow of Credit to Small and Medium Enterprises (SME) Sectors, apart from region specific programmes for efficient handling of branches.

Session on Compliance Policies and Official Language implementation were also included in training programmes to create awareness. Sessions on preventive vigilance were included in all the training programmes conducted at Staff Training College and Staff Training Centres.

Training slots were allotted to different Central Office Departments for organising ad-hoc programmes to enable them to train key functionaries at Branches/ Regional Offices on new emerging areas.

Internal Training

The internal training system comprises of '**One**' Staff College, '**Nine**' Staff Training Centres and one Rural Banking Training Centre. Internal training was imparted to '**12169**' staff comprising of '**4823**' Officers, '**6368**' Clerical and '**978**' Sub-staff by conducting '**778**' programmes. Of the total staff trained '**3471**' belonged to SC and '**436**' belonged to ST.

External Training and Overseas Training

We had also deputed '**82**' Executives, '**484**' Officers for training programmes conducted by reputed external institutes. Apart from these '**18**' executives and '**8**' Officers were deputed for training abroad.

Training for Staff of RRB's

We had also trained **526** staff members of Neelachal Gramya Bank and Pandyan Grama Bank through **24** Training Programmes. Of the total staff trained **86** belonged to SC and **18** belonged to ST.

Voluntary Retirement Scheme

In order to bring about rightsizing the manpower, the Bank introduced the Voluntary Retirement Scheme in the year 2000. In response to the scheme altogether 3,992 applications were received, out of which 3,405 were accepted by the Bank. After this reduction of these employees, the operations and the performance of the Bank have not been affected.

Group Companies

Group Companies / subsidiaries and regional rural banks sponsored by IOB

a. Subsidiary Companies

As on March 31, 2008 the Bank has no subsidiary companies. However upto 29.02.2004, the Bank had one subsidiary company viz, IOB Properties Pte Limited, Singapore fully owned by the Bank. IOB Properties Pte Limited was not listed on any stock exchange.

IOB PROPERTIES PTE. LIMITED

The Bank promoted a wholly owned subsidiary in the name of IOB Properties Pte Ltd. in Singapore. It was incorporated on 15.04.1983. The purpose was to bid for a parcel of land auctioned by Urban Redevelopment Authority, Singapore for constructing a building to house the Bank's branch as the local laws did not permit a foreign bank to own such properties in Singapore. Otherwise the subsidiary does not have any commercial activity. The wholly owned subsidiary by a "scheme of Arrangement", duly approved by shareholders of the company as well as by The High Court of Singapore, vested with IOB Singapore branch w.e.f. from 29.02.2004. As on 31.03.2004 there were no subsidiary is in existence.

b. REGIONAL RURAL BANKS

The Bank has sponsored three Regional Rural Banks, viz. Pandyan Grama Bank in Tamil Nadu and Neelachal Gramya Bank (amalgamated entity of erstwhile Puri Gramya Bank and Dhenkanal Gramya Bank w.e.f 31.08.2007) in Orissa. The RRBs together have 353 branches, deposits of Rs. 2590.48 crore and advances of Rs. 2135.64 crore as on 31 03 2008. During the financial year 2007-08, the growth of deposits and advances was 26.54% and 17.59% respectively. For the year ended March 31, 2008, RRBs sponsored by the Bank have posted combined profit of Rs.12.48 crore (without adjusting for the combined accumulated losses).

Pandyan Grama Bank

Pandyan Grama Bank established on March 9, 1977 is having its Head office at Virudhunagar. The operational area of the bank covers fifteen districts viz. Sivagangai, Ramanathapuram, Virudhunagar, Tirunelveli, Tuticorin, Madurai, Pudukottai, Dindigul, Kanyakumari, Thanjavur, Tiruvarur, Trichy, Theni, Perambalur and Nagapattinam. The bank has a network of 185 branches with a total staff strength of 852. The bank is making net profit since 1998. During the year 2007-08, the Bank has earned net profit of Rs 11.01 crore.

The audited financial position of Pandyan Grama Bank for the last five years is as under: (Rs. in crore)

| | FY 2004 | FY 2005 | FY 2006 | FY 2007 | FY 2008 |
|---------------------------|---------|---------|---------|---------|---------|
| Capital | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Reserves & Surplus | 8.97 | 19.05 | 31.56 | 51.88 | 59.93 |
| Deposits | 636.94 | 677.56 | 800.20 | 1010.06 | 1293.72 |
| Advances | 546.32 | 663.46 | 797.18 | 1067.37 | 1318.23 |
| Priority Sector advances | 397.09 | 552.22 | 701.61 | 978.50 | 1209.43 |
| Profit/(Loss) | 4.82 | 10.08 | 12.51 | 20.33 | 11.01 |
| Productivity Per Employee | 1.35 | 1.54 | 1.83 | 2.38 | 3.07 |

Transaction between Pandyan Grama Bank and IOB in the past three years (Rs. in crore)

| Particulars (As on March 31) | 2004 | 2005 | 2006 | 2007 | 2008 |
|------------------------------|-------|-------|-------|--------|--------|
| Deposit with IOB | 36.62 | 29.40 | 3.00 | 64.30 | 46.12 |
| Refinance outstanding | Nil | Nil | 25.00 | 139.54 | 160.48 |

Neelachal Gramya Bank

Neelachal Gramya Bank established on August 31, 2007 (an amalgamation of erstwhile Puri Gramya Bank and Dhenkanal Gramya Bank) is having its Head office at Bhubaneswar. The operational area of the bank covers five districts viz. Puri, Khurda, Nayagarh, Dhenkanal and Angul. The bank has a network of 168 branches with total staff strength of 812. During the year 2007-08, the Bank has earned net profit of Rs1.47 crore.

The audited financial position of Neelachal Gramya Bank for 2007-08 is as under: (Rs. in crore)

| | FY 2008 |
|---------------------------|---------|
| Capital | 2.00 |
| Reserves & Surplus | - |
| Accumulated Loss | 37.20 |
| Deposits | 1296.76 |
| Advances | 817.41 |
| Priority Sector advances | 644.25 |
| Profit/(Loss) | 1.47 |
| Productivity Per Employee | 3.04 |
| Deposits with IOB | 9.55 |
| +Refinance outstanding | 32.00 |

Contingent liabilities of Regional Rural Banks

As on March 31 2008, the contingent liabilities of Regional Rural Banks aggregate to Rs. 3.59 crore as given in the following table. (Rs. in crore)

| Sr. No | Name of the Gramin Bank | Amount of Contingent Liability (Rs In crore) |
|--------|-------------------------|--|
| 1. | Pandyan Grama Bank | 1.57 |
| 2. | Neelachal Gramya Bank | 2.02 |

| | |
|-------|------|
| Total | 3.59 |
|-------|------|

RRBS have complied with the CRR and SLR requirements. The above contingencies have arisen in the normal course of the RRBs.

ASSOCIATE BANK OF IOB

Bharat Overseas Bank Limited

Bharat Overseas Bank Ltd. (BOBL) was established to take over from Indian Overseas Bank's Bangkok branch, in Thailand in 1973. BOBL was incorporated on 22.09.1973 and currently has 98 branches. It is the only private bank permitted by the Reserve bank of India to have a branch outside India. It has been jointly promoted by seven banks with stakes as follows: Indian Overseas Bank (30%), The Bank of Rajasthan Ltd. (16%), The ING Vysya Bank Ltd. (14.66%), The Federal Bank Ltd. (10.67%), The Karur Vysya Bank Ltd. (10.00%), The South Indian Bank Ltd. (10.00%) and The Karnataka Bank Ltd. (8.67%). The brief financial details of BOBL are given below:

| Year Ending as on March 31 | FY 2004 | FY 2005 | FY2006 |
|----------------------------|---------|---------|--------|
| Equity Share Capital | 15.75 | 15.75 | 15.75 |
| Reserves & Surplus | 156.43 | 182.64 | 188.80 |
| Total Income | 230.12 | 238.01 | 277.68 |
| PAT | 35.08 | 20.05 | 5.57 |
| Dividend (%) | 18.00 | 15 | 12.00 |
| Earnings Per Share (Rs.) | 223.00 | 127.00 | 3.53 |
| Net Asset Value (Rs.) | 1093.21 | 1170 | 123.00 |

(Rs. in crore)

With effect from 01.01.2007, BOBL was merged with Indian Overseas Bank as per scheme approved by Ministry of Finance, GOI resulting in acquisition of all assets and liabilities of BOBL including its overseas branch.

Transaction between IOB with Bharat Overseas Bank during 2003-04 to 2005-06: (Rs. in crore)

| Type of transactions | 2003-2004 | 2004-2005 | 2005-2006 |
|---|-----------|-----------|-----------|
| Sale of Securities | 210.00 | NIL | 10.35 |
| Purchase of Securities | 235.75 | NIL | 56.21 |
| Call Money/Term Money Lent | 115.00 | 205.00 | 90.00 |
| Interest Received on Call Money Lending | 0.03 | 0.06 | 0.02 |

Listed Ventures of Promoters

Since the Government of India is the promoter of the Bank, it is not possible to give details of previous issues of its listed ventures because of the large number of such undertakings.

IV. Brief History of the Bank since its incorporation giving details of its activities including any reorganization giving details of its activities including any reorganization, reconstruction or amalgamation, changes in its capital structure, (Authorized, Issued and Subscribed) and Borrowings, if any.

Capital Structure

| | (in Rs.) | As on 31.03.2008 |
|---|----------|------------------|
| A. Authorised Capital | | |
| 1,50,00,00,000 Equity Shares of Rs. 10/- each | | 15,00,00,00,000 |
| B. Issued, Subscribed and Paid-Up Capital | | |
| 54,48,00,000 Equity Shares of Rs. 10/- each | | 5,44,80,00,000* |
| C Present Issue of Bonds through this Information Memorandum | | |
| 1 Issue of 3000 Unsecured Redemable Non-Convertible Subordinated Bonds (Series-XII) in the nature of Promissory Notes of Rs. 10,00,000/- each aggregating Rs. 300 crore | | 300,00,00,000 |
| 2 Net Offer in terms of this Information Memorandum Issue of 3000 Unsecured Redeemable Non-Convertible Subordinated Bonds (Series-XII) in the nature of Promissory Notes of Rs. 10,00,000/- each aggregating Rs.300 crore | | 300,00,00,000 |
| Of which, reservation are | | NIL |
| D Paid-Up Capital after the issue | | |
| 54,48,00,000 Equity Shares of Rs. 10/- each | | 5,44,80,00,000* |
| E. Share Premium Account | | |
| After the issue | | 1,40,00,00,000 |

*Note on Capital Structure:

1. PROMOTER'S CONTRIBUTION AND LOCK-IN

| Date of Allotment | Date when made fully paid-up | Consideration (Cash, bonus, kind, etc.) | No. of shares | Face Value | Issue Price | % of Post-Issue paid-up capital | Lock-in Period |
|-------------------|------------------------------|---|---------------|------------|-------------|---------------------------------|----------------|
| * | * | * | * | * | * | * | * |

* Not applicable as there is no contribution from the promoters in the Bond Issue.

2. PROMOTERS CONTRIBUTION AND LOCK-IN IN RESPECT OF PROMOTERS WHOSE NAME FIGURE IN THE INFORMATION MEMORANDUM AS PROMOTERS IN THE PARAGRAPH ON 1.4 "PROMOTERS AND THEIR BACKGROUND"

| Name of the Promoter | Date of Allotment | Date when made fully paid-up | Consideration (Cash, bonus, kind, etc.) | No. of shares | Face Value | Issue Price | % of Post-Issue paid-up capital | Lock-in Period |
|----------------------|-------------------|------------------------------|---|---------------|------------|-------------|---------------------------------|----------------|
| * | * | * | * | * | * | * | * | * |

* Not applicable as there is no contribution from the promoters in the Bond Issue.

Share Capital History (Since capitalization on July 19, 1969)

(Rs in Crore)

| Year Ended December 31 | Increase/ Decrease in capital | Mode | Paid-up Capital |
|------------------------|-------------------------------|---|-----------------|
| 1970 | - | - | 1.00 |
| 1972 | 1.00 | Capitalisation of Reserves | 2.00 |
| 1976 | 2.00 | Capitalisation of Reserves | 4.00 |
| 1977 | 2.00 | Capitalisation of Reserves | 6.00 |
| 1979 | 2.00 | Capitalisation of Reserves | 8.00 |
| 1980 | 2.00 | Capitalisation of Reserves | 10.00 |
| 1982 | 3.00 | Capitalisation of Reserves | 13.00 |
| 1985 | 20.00 | Capital contributed by the GOI | 33.00 |
| 1986 | 32.00 | Capital contributed by the GOI | 65.00 |
| 1989 | 45.00 | Capital contributed by the GOI | 110.00 |
| 1990 | 140.00 | Capital contributed by the GOI | 250.00 |
| 1991 | 70.00 | Capital contributed by the GOI | 320.00 |
| 1992 | 50.00 | Capital contributed by the GOI | 370.00 |
| 1994 | 705.00 * | Capital contributed by the GOI | 1075.00 |
| 1995 | 258.60 | Capital contributed by the GOI | 1333.60 |
| 1997 | (1000.00) | Adjustment of accumulated losses (Please refer to note 5 below) | 333.60 |
| 2000 | 111.20 | Public Offer | 444.80 |
| 2003 | 100.00 | Public Offer | 544.80 |

- The contribution of equity capital by GOI has been in the form of capitalization bonds
- The authorised share capital of the Bank is Rs.1500 crore as per sub section 2A of section 3 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, as amended from time to time
- The Government of India, Ministry of Finance, Department of Economic Affairs (Banking Division), vide its letter F. No. 12/296-BOA dated 21 03 1997, in exercise of the powers conferred by Section 3 (2BB) inserted in the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 by the Banking Companies (Acquisition and Transfer of Undertakings) Amendment Act, 1995, and in consultation with the Reserve Bank of India, has permitted the Bank to reduce its paid-up capital by adjusting accumulated losses of Rs.1000 crore from its paid-up capital as on 31-03-97. The present paid-up capital of the Bank is Rs.544.80 crore.

The Bank, till date, has raised Tier II Capital by way of Private Placement of Unsecured Redeemable Non-Convertible Subordinated Bonds in the nature of Promissory Notes (Series I to XI) to augment capital adequacy as under:

| Series | Date of Allotment | Size (Rs in crore) | Tenor (In Months) | Credit Rating | Coupon (%) | Redemption Date |
|--------|-------------------|--------------------|-------------------|---|------------|-----------------|
| i | 18.01.1999 | 150.00 | 60 | Unrated | 13.75 | 17.01.2004 |
| ii | 08.03.2001 | 125.00 | 67 | AA+/stable | 11.45 | 07.10.2006 |
| ii-i | 31.12.2001 | 150.00 | 67 | AA+/stable | 09.40 | 30.07.2007 |
| iv | 31.10.2002 | 175.00 | 78 | AA+/stable | 07.45 | 30.04.2009 |
| v | 01.03.2004 | 200.00 | 120 | AA+ | 06.00 | 29.02.2014 |
| vi | 26.07.2004 | 200.00 | 120 | AA+ | 06.40 | 25.07.2014 |
| vii | 08.01.2005 | 150.00 | 123 | AA+ | 07.25 | 08.04.2015 |
| viii | 16.09.2005 | 200.00 | 123 | AA+/stable by Crisil and Care AA+ by CARE | *07.40 | 16.12.2015 |
| ix | 09.01.2006 | 250.00 | 123 | AA+/stable by Crisil & LAA+ by ICRA | *07.70 | 09.04.2016 |
| x | 13.03.2006 | 300.00 | 120 | AA+ by CARE & LAA+ by ICRA | *08.00 | 13.03.2016 |
| xi | 26.07.2006 | 500.00 | 120 | AA+/stable by Crisil and LAA+ by ICRA | 09.10 | 26.07.2016 |

Note: The Bank has redeemed Series I, ii and iii aggregating to Rs. 425 crore on their respective due dates. * Semi Annual

The Bank has also raised Tier I Capital by way of Unsecured Non Convertible Subordinated Perpetual Bonds in the nature of Promissory Notes as detailed hereunder:

| Series | Date of Allotment | Size (Rs in crore) | Tenor (In Months) | Credit Rating | Coupon (%) | Redemption Date |
|--------|-------------------|--------------------|-------------------|------------------------------------|------------|-----------------|
| i | 31.03.2006 | 200.00 | Perpetual* | AA+/Stable by Crisil & LAA by ICRA | 9.30* | Perpetual* |
| ii | 18.05.2006 | 200.00 | Perpetual* | AA+/Stable by Crisil & LAA by ICRA | 9.15* | Perpetual* |
| iii | 30.09.2006 | 80.00 | Perpetual* | AA+/Stable by Crisil & LAA by ICRA | 9.20* | Perpetual* |

* The Bank shall have the option of redeeming the Bonds at par, subject to the prior approval of the RBI and in accordance with applicable laws and regulations in effect at the time relating to, among other things, capital adequacy ratio, replacement capital and interest rate, in whole but not in part, on 31.03.2016/18.05.2016/30.09.2016 (at the end of 10th year from the Deemed Date of Allotment of each series) at a redemption price equal to the principal amount thereof plus accrued interest. If the Bonds are not redeemed on 31.03.2016/18.05.2016/30.09.2016, interest from 31.03.2016 /18.05.2016/30.09.2016 shall be reset to 9.80% per annum/9.65% per annum/9.70% per annum (subject to deduction of tax at source at the rates prevailing from time to time under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof for which a certificate will be issued by the Bank) for all subsequent interest payment periods, payable semi-annually

on March 31/May 18/ September 30 and September30/November 18/March 30 in each year (each, an "Interest Payment Date"), commencing September 30, 2016/ November 18, 2016/March 30,2017 to the holders of Bonds. Further these innovative instruments shall be subjected to a lock-in clause in terms of which the bank shall not be liable to pay interest if (a) the bank's CRAR is below the minimum regulatory requirement prescribed by the RBI; or (b) the impact of such payment results in bank's CRAR falling below or remaining below the minimum regulatory requirement prescribed by the RBI. Interest shall not be cumulative.

The Bank has further raised resources by way of Unsecured Non Convertible Subordinated Upper Tier II Bonds (Series I) in the nature of Promissory Notes as detailed hereunder:

| Series | Date of Allotment | Size (Rs in crore) | Tenor | Credit Rating | Coupon (%) | Redemption Date |
|--------|-------------------|--------------------|----------|------------------------------------|------------|-----------------|
| i | 05 09 2006 | 500.00 | 15 Years | AA+/Stable by Crisil & LAA by ICRA | 9.24* | 05 09 2021* |

* the Bank shall have the option of redeeming the Bonds at par, subject to the prior approval of the RBI and in accordance with applicable laws and regulations in effect at the time relating to, among other things, capital adequacy ratio, replacement capital and interest rate, in whole but not in part, on 05.09.2016 (at the end of 10th year from the Deemed Date of Allotment of each series) at a redemption price equal to the principal amount thereof plus accrued interest. If the Bonds are not redeemed on 05.09.2016, interest from 05.09.2016 shall be reset to 9.74% per annum (subject to deduction of tax at source at the rates prevailing from time to time under the provisions of the Income Tax Act, 1961). In terms of RBI circular no. DBOD.no.bp.bc. 57/21.01.002/ 2005-2006 dated January 25, 2006 on enhancement of banks' capital raising options covering norms for raising of instruments eligible for inclusion under Upper Tier II capital, these bonds are free of any restrictive clauses and shall not be redeemable at the initiative of the holder. Redemption of these bonds shall be made only with the prior approval of the RBI. Further these bonds shall be subjected to a lock-in clause in terms of which the bank shall not be liable to pay either interest or principal, even at maturity, if (a) the bank's CRAR is below the minimum regulatory requirement prescribed by the RBI or (b) the impact of such payment results in bank's CRAR falling below or remaining below the minimum regulatory requirement prescribed by the RBI. The interest amount due and remaining unpaid may be allowed to be paid in the later years in cash/cheque subject to the bank complying with the above regulatory requirement.

Shareholding Pattern

The share holding pattern as on June 30, 2008 was as under:

| Shareholder | Shareholding (%) |
|---------------------------------|------------------|
| Promoters(Government of India)* | 61.23 |
| Resident Individuals | 12.07 |
| Corporate bodies | 1.08 |
| Non-Resident Indians/OCBs | 0.67 |
| FII | 18.31 |
| Bank/Fis/Insurance Cos | 3.40 |
| Mutual Fund | 3.02 |
| Others | 0.22 |
| Total | 100.00 |

*as defined in Regulation 2[h] of SEBI (Substantial Acquisition of Shares and Takeover) Regulations 1997. The Promoters' holding shall include all entities in the Promoters' Group – Individual or Body Corporates.

- At present, the promoter group and their nominees as defined in SEBI (Disclosure & Investor Protection) Guidelines 2000 (i.e. Government of India), hold 33,36,00,000 equity shares comprising 61.23% of the shareholding in the Bank. Save and except that no equity shares in the promoter group have been transferred between the promoter and their nominees. There has been no trading in the equity shares held by the promoter group and their nominees during the last six months.
- Promoter holding and lock-in provisions: the promoter holding after this issue would remain intact at 61.23%. Further, the present issue is a debt issue and therefore the provisions of lock-in do not apply.
- The Issuer Company has not issued any shares or debentures or agreed to issue any shares or debentures for consideration other than cash other than that mentioned elsewhere in this Information Memorandum, within the two years preceding the date of this Information Memorandum.
- The number of shareholders of the Issuer Company as on June 30, 2008 was 2,10,540.
- At any given time there shall be only one denomination for the shares of the Bank and the Bank shall comply with such disclosure and accounting norms as specified by SEBI from time to time.
- Reservation for small investors in allotment: The present Issue of bonds being made on private placement basis, there shall be no reservation for small/ individual investors and the allotment for bonds shall be finalized by the Bank at its sole and absolute discretion.
- The Issuer Company has not raised any bridge loan or any other similar financial arrangement against the proceeds of the Issue.
- The promoters, and directors of the Issuer Company have not entered into any standby, buy-back or similar arrangements for purchase of securities offered through this Information Memorandum.
- The Bank revalued certain immovable properties in 1993-1994 in order to augment its tier II Capital. The amount of revision made was Rs191.88 crore and the same was credited to revaluation Reserve. As per the bank's policy depreciation is provided to the extent of revaluation, which is then set off against the revaluation reserve account. As on 31 03 2005 the revaluation reserve account stood at Rs.122.47 crore.

| Year | Amount (Rs. in crore) |
|---------|-----------------------|
| 1993-94 | 191.88 |

The Bank has not issued any Equity shares out of revaluation reserves or for consideration other than cash other than that stated in point 3 above.

V. Securities to be issued and listed under current document

The Unsecured, Redeemable, Non-Convertible, Subordinated Bonds (Series XII) are proposed to be listed on the Wholesale Debt Market Segment of The National Stock Exchange of India Limited ('NSE') and on Bombay Stock Exchange Limited ('BSE').

Detailed term sheet of the bond issue is given in Section XXIII of this document.

CRISIL has assigned AA+/Stable (pronounced Double A plus with stable outlook) rating to the captioned Debt programme of the Bank aggregating to Rs.300 crore. Instruments carrying this rating are judged to be of high degree of safety with regard to timely payment of interest and principal on the instrument.

ICRA Limited (ICRA) has assigned 'LAA+' (pronounced as L double A Plus) rating to the captioned Debt issue programme of the Bank aggregating to Rs.300 crore. Instruments carrying this rating are judged to be of high credit quality. The rated instrument carries low credit risk.

The above ratings are not recommendation to buy, sell or hold securities and investors should take their own decision. The ratings may be subject to revision or withdrawal at any time by the assigning rating agencies and each rating should be evaluated independently of any other rating. The ratings obtained are subject to revision at any point of time in the future. The rating agencies have the right to suspend, withdraw the rating at any time on the basis of new information etc.

VI. Details of the issue size

The Bank is intending to raise an aggregate amount of Rs.300 crore through the issue of Unsecured Redeemable Non-Convertible Subordinated Bonds (Series XII) of face value of Rs.10 lakhs each for cash at par (hereinafter referred to as 'the Bonds') by way of private placement. The bonds will constitute direct unsecured and subordinated obligations of the Bank, subordinated to the claims of other creditors and depositors of the Bank as regards repayment of principal and interest by the Bank out of its own funds.

Instrument at a Glance

| | |
|--------------------------------|--|
| Issue Size | Rs.300 crore |
| Nature of Instrument | Unsecured Redeemable Non-Convertible Subordinated Bonds in the nature of Promissory Notes (Series XII) |
| Instrument Form | Only in dematerialised form |
| Credit Rating | CRISIL AA+/stable and 'LAA+' by ICRA |
| Face Value per Bond | Rs.10 lakhs |
| Minimum Application | One Bond and in multiples of One Bond thereafter |
| Tenor/ Maturity | 120 Months |
| Redemption | At par on maturity. The consent of the Reserve Bank of India will be taken before the redemption of bonds on due date as required in terms of their guidelines vide their communication DBOD.BP.BC 5/21.01.002/98-99 dated 08.02.1999. |
| Coupon Rate* | 10.85% p.a. |
| Coupon Payment | Annual |
| Interest on Application Money* | @ 10.85% p.a. from the date of realisation of cheque(s)/ demand draft(s) upto one day prior to the Deemed Date of Allotment |
| Trustees | The Bank has appointed IDBI Trusteeship Services Limited to act as Trustees to the Bondholder(s) |
| Listing | Proposed on the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE) |

*subject to deduction of tax at source, if any.

VII. Details of Utilization of Proceeds Objects of the issue

The proceeds of this Issue will be utilised for the regular business activities of the Bank, in line with the estimated growth in risk weighted assets and accordingly to maintain an optimal Capital Adequacy Ratio. The issue expenses will be borne by the Bank. Moreover, listing of the aforesaid bonds will provide liquidity to the investors and will also provide a platform for trading.

VIII. Material Contracts involving Financial Obligation of the Bank

- a. Material Documents
 - i. Letter appointing Registrar and Transfer Agents and the copy of MOU entered into between the Bank and the Registrar.
 - ii. Letter appointing IDBI Trusteeship as Trustees to the Bond holders.
- b. Document
 - i. Credit Rating Letters for the current placement.
 - ii. Board resolution approving the current private placement of bonds.
 - iii. Consent letters of the Registrar and the Trustee of the Bond holders.

IX. Details of Borrowings in the Past

The Bank has borrowed by way of debt instruments in the past. Please refer page 15-16 for the details of the same.

X. Material Development

In the opinion of the Directors of the Bank, there have been no material developments after the date of the last financial statements as disclosed in the Information Memorandum, which would materially and adversely affect or are likely to affect the trading or profitability of the Bank or the value of its assets, or its ability to pay its liabilities within the next twelve months, other than what has been already

XI. Debt Securities issued for consideration other than cash at premium or at discount in pursuance of an option

There were no debt securities for consideration other than cash.

XII. Top ten shareholders of each class and kind of securities as on 30.06.2008.

| TIER II SERIES IV | | | |
|--------------------------|---|----------------------|----------|
| Sr. No. | NAME OF HOLDER | TOTAL POSTION | % |
| 1 | CENTRAL BOARD OF TRUSTEES EMPLOYEES PROVIDENTFUND STATE BANK OF INDIA EPFO SECURITIES SERVICES BRANCH IIND FLOOR MUMBAI MAIN BRANCH MUMBAI SAMACHAR MARG,MUMBAI.400023 | 740 | 21.1428 |
| 2 | COAL MINES PENSION FUND STATE BANK OF INDIA,SEC. SER. BRANCH EPFO SEC. MUMBAI MAIN BR. BLDG MUMBAI SAMACHAR MARG FORT, MUMBAI 400001 | 396 | 11.3142 |
| 3 | COAL MINES PROVIDENT FUND C/O ICICI SECURITIES PRIMARY DEALERSHIP LIMITED ICICI CENTRE, H. T. PAREKH MARG CHURCHGATE MUMBAI 400020 | 244 | 6.9714 |
| 4 | DELHI VIDYUT BOARD EMPLOYEES TERMINAL BENEFIT FUNDS 2002 (9277) STATE BANK OF INDIA SECURITIES SERVICES BRANCH E.P.F.O SECTION MUMBAI MAIN BR.BLDG FORT, MUMBAI 400023. | 240 | 6.8571 |
| 5 | PUNJAB NATIONAL BANK EMPLOYEES PROVIDENT FUND H/O PF DEPTT 3RD FLOOR,RAJENDRA BHAWAN RAJENDRA PLACE NEW DELHI 110008 | 240 | 6.8571 |
| 6 | BANK OF INDIA (EMPLOYEES) PENSION FUND BANK OF INDIA, HEAD OFFICE, TERMINAL BENEFITS DEPARTMENT, BANK OF INDIA BUILDING, 7TH FLOOR, PLOT NO.11 SECTOR 11,C.B.D.BELAPUR, NAVI MUMBAI400614 | 200 | 5.7142 |
| 7 | CANARA BANK-MUMBAI F--I SEC BRANCH -- (DEBT), 1ST FLOOR , VERMA CHAMBERS HOMJI STREET , FORT , MUMBAI 400001 | 200 | 5.7142 |
| 8 | BAJAJ FINSERV LTD BAJAJ AUTO LTD COMPLEX | 100 | 2.8571 |

| | | | |
|-------------------------|---|------------------------|----------|
| | MUMBAI PUNE ROAD | | |
| | AKURDI | | |
| | PUNE 411035 | | |
| | | | |
| 9 | CANARA BANK STAFF PROVIDENT FUND | 100 | 2.8571 |
| | NAVEEN COMPLEX (H O ANNEXE) | | |
| | 14 M G ROAD | | |
| | BANGALORE 560001 | | |
| | | | |
| 10 | CORPORATION BANK (EMPLOYEES) PENSION FUND | 100 | 2.8571 |
| | CORPORATION BANK | | |
| | HEAD OFFICE | | |
| | PANDESHWAR | | |
| | MANGALORE 575001 | | |
| | | | |
| TIER II SERIES V | | | |
| | FIRST HOLDER NAME & ADDRESS | Total Positions | % |
| | | | |
| 1 | LIFE INSURANCE CORPORATION OF INDIA | 1090 | 54.50 |
| | INVESTMENT DEPARTMENT | | |
| | 6TH FLOOR, WEST WING, CENTRAL OFFICE | | |
| | YOGAKSHEMA, JEEVAN BIMA MARG | | |
| | MUMBAI | | |
| | PINCODE 400021 | | |
| | | | |
| 2 | THE KARNATAKA STATE CO OP APEX BANK LTD | 100 | 5.00 |
| | CHAMARAJPET | | |
| | BANGALORE | | |
| | PINCODE 560018 | | |
| | | | |
| 3 | THE J AND K BANK LTD. | 91 | 4.55 |
| | INVESTMENT DEPARTMENT (DEBT) | | |
| | 5TH FLOOR, MERCHANT CHAMBERS | | |
| | 41, NEW MARINE LINES | | |
| | MUMBAI | | |
| | PINCODE 400020 | | |
| | | | |
| 4 | UNITED INDIA INSURANCE COMPANY LIMITED | 91 | 4.55 |
| | 24,WHITES ROAD | | |
| | CHENNAI | | |
| | PINCODE 600014 | | |
| | | | |
| 5 | BHEL EMPLOYEES PROVIDENT FUND | 59 | 2.95 |
| | BHARAT HEAVY ELECTRICAL LIMITED | | |
| | TIRUCHIRAPALLI 14 | | |
| | PINCODE 620014 | | |
| | | | |
| 6 | VIJAYA BANK EMPLOYEES PENSION FUND | 50 | 2.50 |
| | VIJAYA BANK | | |
| | 41/2, M.G.ROAD | | |
| | TRINITY CIRCLE | | |
| | BANGALORE | | |
| | PINCODE 560001 | | |
| | | | |

| | | | |
|--------------------------|--|-----------------------|----------|
| 7 | FOOD CORPORATION OF INDIA CPF TRUST | 50 | 2.50 |
| | KHADYA SADAN 13TH FLOOR | | |
| | 16 20 BARAKHAMBA LANE | | |
| | NEW DELHI | | |
| | PINCODE 110001 | | |
| 8 | BANK OF MAHARASHTRA | 45 | 2.25 |
| | 2ND FLOOR | | |
| | 23 MAKER CHAMBERS III | | |
| | NARIMAN POINT | | |
| | MUMBAI | | |
| | PINCODE 400021 | | |
| 9 | UCO BANK EMPLOYEES PROVIDENT FUND | 45 | 2.25 |
| | UCO BANK PERSONNEL DEPTT | | |
| | P F SECTION NEW ADMN BLDG 3RD FLR | | |
| | 3 AND 4 DD BLOCK SECTOR 1 SALT LAKE | | |
| | KOLKATA | | |
| | PINCODE 700064 | | |
| 10 | SYNDICATE BANK | 45 | 2.25 |
| | F I M DEPARTMENT | | |
| | MAKER TOWERS E II FLOOR | | |
| | CUFFE PARADE COLABA | | |
| | MUMBAI | | |
| | PINCODE 400005 | | |
| TIER II SERIES VI | | | |
| | FIRST HOLDER NAME & ADDRESS | TOTAL POSITION | % |
| 1 | LIFE INSURANCE CORPORATION OF INDIA | 1500 | 75.00 |
| | INVESTMENT DEPARTMENT | | |
| | 6TH FLOOR, WEST WING, CENTRAL OFFICE | | |
| | YOGAKSHEMA, JEEVAN BIMA MARG | | |
| | MUMBAI | | |
| | PINCODE 400021 | | |
| 2 | UNITED INDIA INSURANCE COMPANY LIMITED | 100 | 5.00 |
| | 24,WHITES ROAD | | |
| | CHENNAI | | |
| | PINCODE 600014 | | |
| 3 | STATE BANK OF PATIALA | 50 | 2.50 |
| | 7 TH FLOOR, S.B.I., L.H.O. BLDG. | | |
| | PLOT - C/6, G - BLOCK, | | |
| | BANDRA KURLA COMPLEX, | | |
| | BANDRA EAST, MUMBAI | | |
| | PINCODE 400051 | | |
| 4 | BANK OF INDIA PROVIDENT FUND | 50 | 2.50 |
| | BANK OF INDIA, HEAD OFFICE,TERMINAL | | |
| | BENEFITS DEPARTMENT, BANK OF INDIA | | |
| | BUILDING, 7TH FLOOR, PLOT NO.11, | | |
| | SECTOR 11,C.B.D.BELAPUR, NAVI MUMBAI | | |

| | | | |
|---------------------------|---|-----------------------|----------|
| | PINCODE 400614 | | |
| 5 | ALLAHABAD BANK STAFF PROVIDENT FUND 2, NETAJI SUBHAS ROAD KOLKATA PINCODE 700001 | 50 | 2.50 |
| 6 | VIJAYA BANK EMPLOYEES GRATUITY FUND VIJAYA BANK 41/2, M.G.ROAD TRINITY CIRCLE BANGALORE PINCODE 560001 | 50 | 2.50 |
| 7 | ENGINEERS INDIA LIMITED EMPLOYEES PROVIDENT FUND 3RD FLOOR ENGINEER INDIA BHAWAN 1 BHIKAJI CAMA PLACE NEW DELHI PINCODE 110066 | 40 | 2.00 |
| 8 | STATE BANK OF TRAVANCORE EMPLOYEES PROVIDENT FUND STATE BANK OF TRAVANCORE HEAD OFFICE POOJAPPURA TRIVANDRUM PINCODE 695012 | 30 | 1.50 |
| 9 | THE FEDERAL BANK LIMITED TREASURY DEPT, C/O FUNDS AND INVEST 1ST FLR., RAJ BAHADUR MANSION, 32, B S MARG, FORT MUMBAI PINCODE 400001 | 30 | 1.50 |
| 10 | METROPOLITAN TRANSPORT CORPORATION EMPLOYEES PROVIDENT FUND TRUST PALLAVAN HOUSE ANNA SALAI CHENNAI PINCODE 600002 | 20 | 1.00 |
| TIER II SERIES VII | | | |
| | FIRST HOLDER NAME & ADDRESS | TOTAL POSITION | % |
| 1 | THE PEERLESS GENERAL FINANCE & INVESTMENT COMPANY LTD 3 ESPLANADE EAST PEERLESS BHAVAN KOLKATA WEST BENGAL 700069 | 500 | 33.3333 |
| 2 | FOOD CORPORATION OF INDIA CPF TRUST KHADYA SADAN 13TH FLOOR 16 20 BARAKHAMBHA LANE NEW DELHI 110001 110001 | 89 | 5.9333 |

| | | | |
|----------------------------|--|-----------------------|----------|
| 3 | MAHARASHTRA STATE ELECTRICITY BOARDS CONTRIBUTORY PROVIDENT FUND ESTRELLA BATTERIES EXPANSION BLDG PLOT NO 1 DHARAVI ROAD MATUNGA,MUMBAI 400019 | 80 | 5.3333 |
| 4 | BOARD OF TRUSTEES FOR BOKARO STEEL EMPLOYEES PROVIDENT FUND P.F. ACCOUNT OLD ADM. BLDG., SAIL, BOKARO STEEL PLANT BOKARO STEEL CITY,BOKARO, 827001 | 75 | 5 |
| 5 | BHARAT HEAVY ELECTRICALS LTD NEW DELHI EPF TRUST 5TH FLOOR BHEL HOUSE SIRI FORT, NEW DELHI 110049 | 72 | 4.8 |
| 6 | NALCO EMPLOYEES PROVIDENT FUND TRUST P/1 NAYAPALLI BHUBANESWAR, ORISSA 751013 | 69 | 4.6 |
| 7 | THE TATA ENGINEERING AND LOCOMOTIVE COMPANY LTD PROVIDENT FUND BOMBAY HOUSE 24 HOMI MODI STREET FORT, MUMBAI 400 023 | 60 | 4 |
| 8 | CANARA BANK (EMPLOYEES) PENSION FUND HO ANNEX, NAVEEN COMPLEX NO 14 M G ROAD BANGALORE 560001 | 50 | 3.3333 |
| 9 | GENERAL INSURANCE CORPORATION OF INDIA SURAKSHA. 170, J. T A T A ROAD, CHURCH GATE, MUMBAI 400 020 | 50 | 3.3333 |
| 10 | HINDALCO EMPLOYEES PROVIDENT FUND INSTITUTION HINDALCO EMPLOYEES PROVIDENT FUND PO RENUKOOT DIST SONEBHADRA 231217 | 50 | 3.3333 |
| TIER II SERIES VIII | | | |
| | FIRST HOLDER NAME & ADDRESS | TOTAL POSITION | % |
| 1 | THE NEW INDIA ASSURANCE COMPANY EMPLOYEES PENSION FUND NEW INDIA ASSURANCE BLDG BASEMENT 87 M G ROAD FORT, MUMBAI 400001 | 325 | 16.25 |
| 2 | PUNJAB NATIONAL BANK EMPLOYEES PROVIDENT | 250 | 12.5 |

| | | | |
|--------------------------|--|-----|------|
| | FUND | | |
| | H/O PF DEPTT | | |
| | 3RD FLOOR,RAJENDRA BHAWAN | | |
| | RAJENDRA PLACE | | |
| | NEW DELHI 110008 | | |
| | | | |
| 3 | TRUSTEE NEW INDIA ASSURANCE CO. LTD | 250 | 12.5 |
| | STAFF PROVIDENT FUND | | |
| | THE NEW INDIA ASSURANCE CO LTD | | |
| | 87 MAHATMA GANDHI ROAD | | |
| | FORT, MUMBAI 400023 | | |
| | | | |
| 4 | PUNJAB NATIONAL BANK EMPLOYEES PENSION | 130 | 6.5 |
| | FUND | | |
| | PUNJAB NATIONAL BANK | | |
| | THIRD FLOOR, RAJENDRA BHAWAN | | |
| | RAJENDRA PLACE | | |
| | NEW DELHI 110008 | | |
| | | | |
| 5 | GENERAL INSURANCE CORPORATION OF INDIA | 100 | 5 |
| | SURAKSHA. | | |
| | 170, J. T A T A ROAD, | | |
| | CHURCH GATE | | |
| | MUMBAI 400020 | | |
| | | | |
| 6 | SYNDICATE BANK EMPLOYEES PROVIDENT FUND | 100 | 5 |
| | SYNDICATE BANK | | |
| | POST BOX NO. 1, MANIPAL, 576104 | | |
| | | | |
| 7 | TRUSTEES CENTRAL BANK OF INDIA EMPLOYEES | 100 | 5 |
| | PROVIDENT FUND | | |
| | PROVIDENT FUND DEPARTMENT, | | |
| | NCL BUILDING, 4TH FLOOR, | | |
| | BANDRA KURLA COMPLEX, | | |
| | BANDRA (EAST), MUMBAI 400051 | | |
| | | | |
| 8 | FOOD CORPORATION OF INDIA CPF TRUST | 90 | 4.5 |
| | KHADYA SADAN 13TH FLOOR | | |
| | 16 20 BARAKHAMBHA LANE | | |
| | NEW DELHI 110001 | | |
| | | | |
| 9 | VISAKHAPATNAM STEEL PROJECT EMPLOYEES | 71 | 3.55 |
| | PROVIDENT FUND TRUST | | |
| | PAY AND PF SECTIONS | | |
| | BEHIND ED (WORKS) BUILDINGS | | |
| | VISAKHAPATNAM STEEL PLANT | | |
| | VISAKHAPATNAM 530031 | | |
| | | | |
| 10 | THE TATA ENGINEERING AND LOCOMOTIVE | 55 | 2.75 |
| | COMPANY LTD SUPERANNUATION FUND | | |
| | 24 HOMI MODI STREET | | |
| | BOMBAY HOUSE | | |
| | FORT, MUMBIA 400023 | | |
| | | | |
| TIER II SERIES IX | | | |

| | FIRST HOLDER NAME & ADDRESS | TOTAL POSITION | % |
|---|---|----------------|-----|
| 1 | PUNJAB NATIONAL BANK DEUTSCHE BANK AG DB HOUSE,HAZARIMAL SOMANI MARG, NEXT TO STERLING THEATRE,FORT P.O.BOX NO.1142,MUMBAI 400001 | 400 | 16 |
| 2 | PUNJAB NATIONAL BANK EMPLOYEES PENSION FUND PUNJAB NATIONAL BANK THIRD FLOOR, RAJENDRA BHAWAN RAJENDRA PLACE NEW DELHI 110008 | 250 | 10 |
| 3 | THE ORIENTAL INSURANCE CO. LTD. PROVIDENT FUND ORIENT HOUSE 3RD FLOOR ADI MARZBAN PATH BALLARD ESTATE MUMBAI 400038 | 200 | 8 |
| 4 | PNB EMPLOYEES PROVIDENT FUND H/O PF DEPTT 3RD FLOOR,RAJENDRA BHAWAN RAJENDRA PLACE NEW DELHI 110008 | 150 | 6 |
| 5 | TATA CONSULTANCY SERVICES EMPLOYEES PROVIDENTFUND AIR INDIA BLDG 11TH FLOOR NARIMAN POINT MUMBAI 400021 | 150 | 6 |
| 6 | BHEL EMPLOYEES PROVIDENT FUND BHARAT HEAVY ELECTRICAL LIMITED TIRUCHIRAPALLI 620014 | 120 | 4.8 |
| 7 | BOARD OF TRUSTEES FOR BOKARO STEEL EMPLOYEESPROVIDENT FUND P.F. ACCOUNT OLD ADM. BLDG., SAIL, BOKARO STEEL PLANT BOKARO STEEL CITY BOKARO 827001 | 100 | 4 |
| 8 | GENERAL INSURANCE CORPORATION OF INDIA SURAKSHA. 170, J. T A T A ROAD, CHURCH GATE MUMBAI 400020 | 100 | 4 |
| 9 | INDIAN OIL CORPORATION LTD (RD) EMPLOYEES PROVIDENT FUND CORE 2 SCOPE COMPLEX LODHI ROAD NEW DELHI 110003 | 100 | 4 |

| | | | |
|-------------------------|--|-----------------------|----------|
| 10 | PUNJAB NATIONAL BANK EMPLOYEES GRATUITY FUND | 100 | 4 |
| | PUNJAB NATIONAL BANK PROVIDENT FUND DEPARTMENT | | |
| | H/O RAJENDRA BHAWAN, RAJENDRA PLACE, NEW DELHI 110008 | | |
| TIER II SERIES X | | | |
| | FIRST HOLDER NAME & ADDRESS | TOTAL POSITION | % |
| 1 | RELIANCE EMPLOYEES PROVIDENT FUND BOMBAY C/O HDFC BANK LTD TRADE WORLD, A WING, GROUND FLOOR KAMLA MILLS COMPOUND, S B MARG LOWER PAREL, MUMBAI 400013 | 201 | 6.7 |
| 2 | CHHATTISGARH STATE ELECTRICITY BOARD GRATUITY AND PENSION FUND TRUST SHED NO 7 EXECUTIVE DIRECTOR (FINANCE) DANGANIYA RAIPUR 492001 | 200 | 6.6666 |
| 3 | IFFCO EMPLOYEES PROVIDENT FUND TRUST IFFCO EMPLOYEES P F TRUST IFFCO SADAN C 1 DISTT CENTER SAKET NEW DELHI 110017 | 132 | 4.4 |
| 4 | NAA ECPF TRUST RAJIV GANDHI BHAWAN SAFDARJUNG AIRPORT NEW DELHI 110003 | 125 | 4.1666 |
| 5 | BANK OF INDIA (EMPLOYEES) PENSION FUND BANK OF INDIA, HEAD OFFICE, TERMINAL BENEFITS DEPARTMENT, BANK OF INDIA BUILDING, 7TH FLOOR, PLOT NO.11 SECTOR 11, C.B.D. BELAPUR, NAVI MUMBAI 400614 | 100 | 3.3333 |
| 6 | GENERAL INSURANCE CORPORATION OF INDIA SURAKSHA. 170, J. TATA ROAD, CHURCH GATE MUMBAI 400020 | 100 | 3.3333 |
| 7 | THE ORIENTAL INSURANCE COMPANY (EMPLOYEES) PENSION FUND TRUST PENSION FUND SECTION ORIENTAL HOUSE 1ST FLOOR A 25/27 ASAJALI ROAD DELHI 110002 | 100 | 3.3333 |
| 8 | RELIANCE INDUSTRIES LIMITED STAFF SUPERANNUATION SCHEME HDFC BANK LTD-CUSTODY SERVICES | 72 | 2.4 |

| | | | |
|-------------------------|--|-----------------------|----------|
| | TRADEWORLD A WING GR FLOOR | | |
| | KAMALA MILLS COMPOUND S B ROAD | | |
| | LOWER PAREL MUMBAI 400013 | | |
| | | | |
| 9 | UNITED INDIA INSURANCE COMPANY LIMITED | 70 | 2.3333 |
| | EMPLOYEES PROVIDENT FUND | | |
| | NO.24 | | |
| | WHITES ROAD, CHENNAI 600014 | | |
| | | | |
| 10 | RELIANCE INDUSTRIES LIMITED EMPLOYEES | 68 | 2.2666 |
| | GRATUITY FUND | | |
| | HDFC BANK LTD-CUSTODY SERVICES | | |
| | TRADEWORLD A WING GR FLOOR | | |
| | KAMALA MILLS COMPOUND S B ROAD | | |
| | LOWER PAREL MUMBAI 40013 | | |
| | | | |
| TIER I SERIES XI | | | |
| | FIRST HOLDER NAME & ADDRESS | TOTAL POSITION | % |
| 1 | SAHARA INDIA FINANCIAL CORPORATION LTD | 2500 | 50 |
| | 25 28 ATLANTA | | |
| | NARIMAN POINT, MUMBAI 400021 | | |
| 2 | PUNJAB NATIONAL BANK EMPLOYEES PROVIDENT | 343 | 6.86 |
| | FUND | | |
| | H/O PF DEPTT | | |
| | 3RD FLOOR,RAJENDRA BHAWAN | | |
| | RAJENDRA PLACE | | |
| | NEW DELHI 110008 | | |
| 3 | NATIONAL THERMAL POWER CORPORATION | 217 | 4.34 |
| | LIMITED EMPLOYEES PROVIDENT FUND TRUST | | |
| | NTPC BHAWAN | | |
| | SCOPE COMPLEX | | |
| | DELHI 110003 | | |
| 4 | BHARAT PETROLEUM CORPORATION LIMITED | 180 | 3.6 |
| | EMPLOYEES CONTRIBUTORY SUPERANNUATION | | |
| | FUND | | |
| | BHARAT BHAVAN | | |
| | 4 AND 6 CURRIMBOY ROAD | | |
| | BALLARD ESTATE | | |
| | MUMBAI 400001 | | |
| 5 | COAL MINES PENSION FUND | 166 | 3.32 |
| | STATE BANK OF INDIA, | | |
| | SECURITIES SERVICES BRANCH, | | |
| | MAIN BRANCH BLDG, 2ND FL,FORT | | |
| | MUMBAI 400001 | | |
| 6 | GENERAL INSURANCE CORPORATION OF INDIA | 100 | 2 |
| | SURAKSHA. | | |
| | 170, J. T A T A ROAD, | | |
| | CHURCH GATE | | |
| | MUMBAI 400020 | | |
| 7 | THE PROVIDENT FUND FOR THE EMPLOYEES | 100 | 2 |
| | OF INDIAN OIL CORPORATION LTD.(| | |
| | MARKETING DIVISION) | | |
| | (9277) INDIAN OIL BHAVAN | | |
| | G - 9 , ALI YAVAR JUNG MARG, | | |
| | BANDRA (EAST) | | |

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| | MUMBAI 400051 | | |
| 8 | UNION BANK OF INDIA EMPLOYEES PROVIDENT FUND | 100 | 2 |
| | UNION BANK BHAVAN, P F SEC | | |
| | HUMAN RESOURCE MANAGEMENT DEPT | | |
| | TERMINAL BENEFIT DIVISION,8TH | | |
| | FLR,239,VIDHAN BHAVAN RD | | |
| | NARIMAN POINT ,MUMBAI 400021 | | |
| 9 | CESC LIMITED PROVIDENT FUND | 64 | 1.28 |
| | CESC HOUSE | | |
| | CHOWRINGHEE SQUARE | | |
| | KOLKATA 700001 | | |
| 10 | INDIAN AIRLINES EMPLOYEES PROVIDENT FUND | 64 | 1.28 |
| | AIRLINES HOUSE | | |
| | 113 GURU DWARA | | |
| | RAKABGANJ ROAD | | |
| | NEW DELHI 110001 | | |
| UPPER TIER II SERIES I | | | |
| | FIRST HOLDER NAME & ADDRESS | TOTAL POSITION | % |
| 1 | SAHARA INDIA FINANCIAL CORPORATION LTD | 1499 | 29.98 |
| | 25 28 ATLANTA | | |
| | NARIMAN POINT | | |
| | NARIMAN POINT | | |
| | MUMBAI 400021 | | |
| 2 | LIFE INSURANCE CORPORATION OF INDIA | 1200 | 24 |
| | INVESTMENT DEPARTMENT | | |
| | 6TH FLOOR, WEST WING, CENTRAL OFFICE | | |
| | YOGAKSHEMA, JEEVAN BIMA MARG | | |
| | MUMBAI 400021 | | |
| 3 | ALLAHABAD BANK | 300 | 6 |
| | ALLAHABAD BANK,TREASURY BRANCH | | |
| | ALLAHABAD BANK BUILDING, 3RD FLOOR | | |
| | 37 MUMBAI SAMACHAR MARG | | |
| | FORT, MUMBAI 400023 | | |
| 4 | SAIL EMPLOYEES SUPERANNUATION BENEFIT FUND | 246 | 4.92 |
| | C/O STEEL AUTHORITY OF INDIA LIMITED | | |
| | ISPAT BHAWAN | | |
| | LODI ROAD, NEW DELHI 110003 | | |
| 5 | BANK OF INDIA | 200 | 4 |
| | TREASURY BRANCH, | | |
| | HEAD OFFICE,STAR HOUSE,7TH FLOOR | | |
| | C-5,'G'BLOCK,BANDRA KURLA COMPLEX | | |
| | BANDRA(EAST)MUMBAI. 400051 | | |
| 6 | BANK OF MAHARASHTRA EMPLOYEES PENSION FUND | 170 | 3.4 |
| | 1501, LOKMANGAL | | |
| | SHIVAJINAGAR | | |
| | PUNE, MAHARASHTRA 411005 | | |
| | SYNDICATE BANK | 150 | 3 |
| 7 | F I M DEPARTMENT | | |
| | MAKER TOWERS E II FLOOR | | |
| | CUFFE PARADE COLABA | | |
| | MUMBAI 400005 | | |

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| 8 | THE NEW INDIA ASSURANCE COMPANY | 110 | 2.2 |
| | EMPLOYEES PENSION FUND | | |
| | NEW INDIA ASSURANCE BLDG | | |
| | BASEMENT 87 M G ROAD | | |
| | FORT, MUMBAI 400001 | | |
| 9 | THE THANE JANATA SAHAKARI BANK LTD | 100 | 2 |
| | DEEN DAYAL BHAVAN | | |
| | JAMBLI NAKA | | |
| | THANE 400601 | | |
| 10 | PUNJAB NATIONAL BANK EMPLOYEES PENSION | 80 | 1.6 |
| | FUND | | |
| | PUNJAB NATIONAL BANK | | |
| | THIRD FLOOR, RAJENDRA BHAWAN | | |
| | RAJENDRA PLACE | | |
| | NEW DELHI 110008 | | |
| TIER I (PERPETUAL) SERIES I | | | |
| | FIRST HOLDER NAME & ADDRESS | TOTAL POSITION | % |
| 1 | HVPNL EMPLOYEES PENSION FUND TRUST | 500 | 25 |
| | SHAKTI BHAWAN, SECTOR 6 | | |
| | PANCHKULA 134109 | | |
| 2 | NALCO EMPLOYEES PROVIDENT FUND TRUST | 292 | 14.6 |
| | P/1 NAYAPALLI | | |
| | BHUBANESWAR | | |
| | ORISSA 751013 | | |
| 3 | INDIAN OIL CORPORATION LTD EMPLOYEES | 200 | 10 |
| | SUPERANNUATION BENEFIT FUND | | |
| | IOC LIMITED 1ST FLOOR | | |
| | CORE 2 SCOPE COMPLEX | | |
| | LODHI ROAD | | |
| | NEW DELHI 110003 | | |
| 4 | MAHARASHTRA STATE ELECTRICITY BOARDS | 145 | 7.25 |
| | CONTRIBUTORY PROVIDENT FUND | | |
| | ESTRELLA BATTERIES EXPANSION BLDG | | |
| | PLOT NO 1 DHARAVI ROAD | | |
| | CANARA BANK STAFF PROVIDENT FUND | 100 | 5 |
| 5 | NAVEEN COMPLEX (H O ANNEXE) | | |
| | 14 M G ROAD | | |
| | BANGALORE 560001 | | |
| 6 | THE PROVIDENT FUND OF THE TATA IRON AND | 100 | 5 |
| | STEELCO LTD | | |
| | BOMBAY HOUSE 24 | | |
| | HOMI MODY STREET | | |
| | FORT,MUMBAI 400001 | | |
| 7 | UNITED INDIA INSURANCE COMPANY LIMITED | 100 | 5 |
| | 24,WHITES ROAD | | |
| | CHENNAI 600014 | | |
| | KSRTC EMPLOYEES CONTRIBUTORY PROVIDENT | 91 | 4.55 |
| 8 | FUND TRUST | | |
| | BOARD OF TRUSTEES | | |
| | KSRTC EMPLOYEES CONTRIBUTORY | | |
| | PROVIDENT FUND TRANSPORT HOUSE | | |
| | K H ROAD BANGALORE 560027 | | |
| 9 | INDIAN OIL CORPORATION LTD (RD) | 50 | 2.5 |
| | EMPLOYEES PROVIDENT FUND | | |

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| | CORE 2 SCOPE COMPLEX | | |
| | LODHI ROAD | | |
| | NEW DELHI 110003 | | |
| 10 | THE TATA IRON AND STEEL CO. LTD. | 50 | 2.5 |
| | GRATUITY FUND | | |
| | BOMBAY HOUSE | | |
| | 24 HOMI MODY STREET | | |
| | FORT, MUMBAI 400001 | | |
| | | | |
| TIER I (PERPETUAL) SERIES II | | | |
| | FIRST HOLDER NAME & ADDRESS | TOTAL POSITION | % |
| 1 | BOARD OF TRUSTEES G. S. R. T. C. C P | 288 | 14.4 |
| | FUND | | |
| | CENTRAL OFFICE | | |
| | ACCOUNTS DEPT | | |
| | GITAMANDIR ROAD | | |
| | AHMEDABAD 380022 | | |
| 2 | CHHATTISGARH STATE ELECTRICITY BOARD | 250 | 12.5 |
| | GRATUITY AND PENSION FUND TRUST | | |
| | SHED NO 7 EXECUTIVE DIRECTOR | | |
| | (FINANCE) DANGANIYA | | |
| | RAIPUR 492001 | | |
| 3 | UNITED INDIA INSURANCE COMPANY LIMITED | 150 | 7.5 |
| | 24, WHITES ROAD | | |
| | CHENNAI 600014 | | |
| 4 | GMB EMPLOYEES PENSION TRUST FUND | 123 | 6.15 |
| | GMB COMPLEX | | |
| | SECTOR 10/A | | |
| | OPP AIR FORCE | | |
| | GANDHINAGAR 382010 | | |
| 5 | INDIAN OIL CORPORATION LTD (RD) | 100 | 5 |
| | EMPLOYEES PROVIDENT FUND | | |
| | CORE 2 SCOPE COMPLEX | | |
| | LODHI ROAD | | |
| | NEW DELHI 110003 | | |
| 6 | ING VYSYA BANK LIMITED STAFF GRATUITY | 80 | 4 |
| | FUND | | |
| | HUMAN RESOURCES DEPARTMENT | | |
| | NO.22 | | |
| | M G ROAD | | |
| | BANGALORE 560001 | | |
| 7 | MAHARASHTRA STATE ELECTRICITY BOARDS | 75 | 3.75 |
| | CONTRIBUTORY PROVIDENT FUND | | |
| | ESTRELLA BATTERIES EXPANSION BLDG | | |
| | PLOT NO 1 DHARAVI ROAD | | |
| | MATUNGA | | |
| | MUMBAI 400019 | | |
| 8 | BOARD OF TRUSTEES M. S. R. T. C. CPF | 71 | 3.55 |
| | MAHARASHTRA STATE ROAD TRANSPORT | | |
| | CORPORATION MAHARASHTRA | | |
| | VAHATUK BHAVAN DR ANANDRAO NAIR RD | | |
| | MUMBAI CENTRAL, MUMBAI 400008 | | |
| 9 | BOARD OF TRUSTEES FOR BOKARO STEEL | 70 | 3.5 |
| | EMPLOYEES PROVIDENT FUND | | |
| | P.F. ACCOUNT OLD ADM. BLDG., | | |

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| | SAIL, BOKARO STEEL PLANT | | |
| | BOKARO STEEL CITY | | |
| | BOKARO 827001 | | |
| 10 | GAS AUTHORITY OF INDIA LIMITED EMPLOYEES | 65 | 3.25 |
| | PROVIDENT FUND TRUST | | |
| | GAS AUTHORITY OF INDIA LTD | | |
| | 16 BHIKAJI CAMA PLACE | | |
| | NEW DELHI 110066 | | |
| | | | |
| TIER I (PERPETUAL) SERIES III | | | |
| | FIRST HOLDER NAME & ADDRESS | TOTAL POSITION | % |
| 1 | BANK OF INDIA | 200 | 25 |
| | TREASURY BRANCH, | | |
| | HEAD OFFICE, STAR HOUSE, 7TH FLOOR | | |
| | C-5, 'GBLOCK, BANDRA KURLA COMPLEX | | |
| | BANDRA (EAST) MUMBAI. 400051 | | |
| 2 | GENERAL INSURANCE CORPORATION OF INDIA | 100 | 12.5 |
| | SURAKSHA. | | |
| | 170, J. TATA ROAD, | | |
| | CHURCH GATE | | |
| | MUMBAI 400020 | | |
| 3 | INDIAN OVERSEAS BANK STAFF GRATUITY FUND | 100 | 12.5 |
| | 762 ANNA SALAI | | |
| | CHENNAI 600002 | | |
| 4 | INDIAN OVERSEAS BANK STAFF PROVIDENT FUND | 100 | 12.5 |
| | FUND | | |
| | 762, ANNA SALAI, | | |
| | CHENNAI 600002 | | |
| 5 | CENTRAL WAREHOUSING CORP EMPLOYEES P FUND | 99 | 12.375 |
| | WAREHOUSING BHAWAN | | |
| | 4/1 SIRI INSTITUTIONAL AREA | | |
| | KHEL GAON MARG | | |
| | HAUZ KHAS NEW DELHI 110016 | | |
| 6 | INDIAN OVERSEAS BANK EMPLOYEES' PENSION FUND | 50 | 6.25 |
| | FUND | | |
| | IOB EMPLOYEES' PENSION FUND | | |
| | 762, ANNA SALAI | | |
| | CENTRAL OFFICE, CHENNAI 600002 | | |
| 7 | TRUSTEES CENTRAL BANK OF INDIA EMPLOYEES PROVIDENT FUND | 50 | 6.25 |
| | PROVIDENT FUND | | |
| | PROVIDENT FUND DEPARTMENT, | | |
| | NCL BUILDING, 4TH FLOOR, | | |
| | BANDRA KURLA COMPLEX, | | |
| | BANDRA (EAST), MUMBAI 400051 | | |
| 8 | INDIAN INSTITUTE OF BANKING AND FINANCE | 25 | 3.125 |
| | ' THE ARCADE " WORLD TRADE CENTRE | | |
| | EAST WING, 2ND FLOOR | | |
| | CUFFE PARADE | | |
| | MUMBAI 400005 | | |
| 9 | THE INDIAN IRON AND STEEL CO LTD | 20 | 2.5 |
| | PROVIDENT INSTITUTION | | |
| | BURNPUR WORKS | | |
| | BURNPUR 713325 | | |

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| 10 | THE INDIAN IRON AND STEEL COMPANY LIMITED WORKS PROVIDENT FUND BURNPUR WORKS BURNPUR WEST BENGAL 713325 | 20 | 2.5 |
| TIER II BONDS OF ERSTWHILE BHARAT OVERSEAS BANK LTD | | | |
| | FIRST HOLDER NAME & ADDRESS | TOTAL POSITION | % |
| 1 | LIFE INSURANCE CORPORATION OF INDIA INVESTMENT DEPARTMENT 6TH FLOOR, WEST WING, CENTRAL OFFICE YOGAKSHEMA, JEEVAN BIMA MARG MUMBAI 400021 | 100 | 25 |
| 2 | UNITED INDIA INSURANCE COMPANY LIMITED 24,WHITES ROAD CHENNAI 600014 | 50 | 12.5 |
| 3 | THE KARUR VYSYA BANK LTD KAMANWALA CHAMBERS SIR P M ROAD FORT MUMBAI 400001 | 40 | 10 |
| 4 | KARNATAKA BANK PB No 11517,107-109 ,1st floor RAHEJA CENTRE, FREE PRESS JOURNAL MARG NARIMAN POINT MUMBAI MAHARASTRA 400021 | 35 | 8.75 |
| 5 | THE FEDERAL BANK LIMITED TREASURY DEPT, C/O FUNDS AND INVEST 1ST FLR., RAJ BAHADUR MANSION, 32, B S MARG, FORT MUMBAI 400001 | 30 | 7.5 |
| 6 | ANDHRA BANK FUNDS FOREX DEPARTMENT 82 83 MAKERS TOWERS 8 'F' BLOCK CUFFE PARADE MUMBAI 400005 | 20 | 5 |
| 7 | CANARA BANK-MUMBAI F-I SEC BRANCH -- (DEBT) , 1ST FLOOR , VERMA CHAMBERS HOMJI STREET , FORT , MUMBAI 40001 | 20 | 5 |
| 8 | INDIAN BANK TREASURY DEPARTMENT MUMBAI FORT BRANCH GROUND FLOOR, UNITED INDIA BLDG, SIR P.M.ROAD, FORT MUMBAI 400001 | 20 | 5 |
| 9 | TAMILNAD MERCANTILE BANK LTD., AVVAI SHANMUGAM SALAI ROYAPETTAH CHENNAI 600014 | 20 | 5 |
| 10 | THE SOUTH INDIAN BANK LTD THE SOUTH INDIAN BANK LTD TREASURY DEPT,SAMBAVA CHAMBERS | 15 | 3.75 |

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| | GRD FLOOR,20 SIR PM ROAD FORT | | |
| | MUMBAI | | |
| | MAHARASHTRA 400001 | | |
| | | | |
| | INDIAN OVERSEAS BANK - TOP 10 EQUITY SHAREHOLDERS | | |
| | FIRST HOLDER NAME & ADDRESS | TOTAL POSITION | % |
| 1 | PRESIDENT OF INDIA | 333600000 | 61.2334 |
| | GOVT. OF INDIA, MIN OF FINANCE | | |
| | DEPTT. OF FINANCIAL SERVICES | | |
| | JEEVAN DEEP BUILDING, PARL. ST | | |
| | NEW DELHI 110001 | | |
| | DELHI | | |
| 2 | TCI CYPRUS HOLDING LIMITED | 50344013 | 9.2408 |
| | C/O STANDARD CHARTERED BANK, | | |
| | SECURITIES SERVICES | | |
| | 23- 25 M. G. ROAD | | |
| | MUMBAI 400001 | | |
| 3 | LIFE INSURANCE CORPORATION OF INDIA | 14439317 | 2.6503 |
| | INVESTMENT DEPARTMENT | | |
| | 6 TH FLOOR, WEST WING, CENTRAL OFFICE | | |
| | YOGAKSHEMA, JEEVAN BIMA MARG | | |
| | MUMBAI 400021 | | |
| 4 | CITIGROUP GLOBAL MARKETS MAURITIUS | 6367306 | 1.1687 |
| | PRIVATE LIMITED | | |
| | CITIBANK N.A. | | |
| | 77,RAMNORD HOUSE | | |
| | DR. A.B.ROAD | | |
| | WORLI, MUMBAI 400018 | | |
| 5 | LIC OF INDIA - MARKET PLUS | 5135261 | 0.9425 |
| | INVESTMENT DEPARTMENT | | |
| | 6 TH FLOOR, WEST WING, CENTRAL OFFICE | | |
| | YOGAKSHEMA, JEEVAN BIMA MARG | | |
| | MUMBAI 400021 | | |
| 6 | FID FUNDS (MAURITIUS) LIMITED | 4665553 | 0.8563 |
| | CITIBANK N.A., CUSTODY SERVICES | | |
| | 77, RAMNORD HOUSE, DR A B ROAD | | |
| | WORLI, MUMBAI 400018 | | |
| 7 | CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT | 3979400 | 0.7304 |
| | SYSTEM MANAGED BY ALLIANCE CAPITAL | | |
| | MANAGEMENT, LLP | | |
| | DEUTSCHE BANK AG | | |
| | DB HOUSE, HAZARIMAL SOMANI MARG, | | |
| | NEXT TO STERLING THEATRE, FORT | | |
| | P.O.BOX NO.1142,MUMBAI 400001 | | |
| 8 | DEUTSCHE SECURITIES MAURITIUS LIMITED | 3878905 | 0.7119 |
| | DEUTSCHE BANK AG | | |
| | DB HOUSE, HAZARIMAL SOMANI MARG, | | |
| | NEXT TO STERLING THEATRE, FORT | | |
| | P.O.BOX NO.1142,MUMBAI 40001 | | |
| 9 | ACM BERNSTEIN VALUE INVESTMENTS - | 3693900 | 0.678 |
| | EMERGING MARKETS VALUE PORTFOLIO | | |
| | DB HOUSE | | |
| | HAZARIMAL SOMANI MARG | | |
| | FORT, POST BOX - 1142 | | |
| | | | |

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|----|---------------------------------------|---------|--------|
| 10 | SWISS FINANCE CORPORATION (MAURITIUS) | 3451234 | 0.6334 |
| | LIMITED | | |
| | HSBC SECURITIES SERVICES, | | |
| | 2ND FLOOR"SHIV", PLOT NO.139-140 B | | |
| | WESTERN EXP HIGHWAY, SAHAR RD JUNCT, | | |
| | VILE PARLE-E, MUMBAI 400057 | | |

XIII. Undertaking to use a Common form of Transfer

The transfer of bonds in dematerialized form would be in accordance with the rules/procedures as prescribed by NSDL/ CDSL/ Depository Participant.

XIV. Redemption amount, period of maturity, yield on redemption

| | |
|---------------------|--|
| Tenor/ Maturity | 120 Months |
| Coupon Rate | 10.85% p.a. |
| Redemption | At par on maturity. The consent of the Reserve Bank of India will be taken before the redemption of bonds on due date as required in terms of their guidelines vide their communication DBOD.BP.BC 5/21.01.002/98-99 dated 08.02.1999. |
| Minimum Application | One Bond and in multiples of One Bond thereafter |
| Trading | The bonds will be traded in dematerialized form |
| Depository | NSDL & CDSL |
| Security | Not Applicable. The bonds are unsecured in nature. |
| Settlement | Payment of interest and principal will be made by way of DDs / RTGS |

XV. Terms of Offer

Please refer to Section XXIII of this offer document.

Disputes & Governing Law

The Bonds are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof will be subject to the jurisdiction of courts at Chennai.

Authority for the present Issue

This issue of Bonds is being made, pursuant to the sanction accorded by CMD of the Bank on 12.08.2008, subject to confirmation of the Board, by way of Unsecured Redeemable Non Convertible Subordinated Bonds in the nature of Promissory Notes, as per the instructions/ guidelines issued from time to time by the Reserve Bank of India and the Government of India. for augmentation of the capital base of the Bank and authorized the Chairman and Managing Director and in his absence the Executive Director to decide on (a) the issue size, face value, coupon rate and/or the benchmark rate alongwith spread and step-up options, tenure of the instruments, call option and timing of the proposed issues, (b) appointment of rating agencies and other intermediaries viz. arrangers/ managers to the issue, registrars and transfer agents, trustees and legal advisors to the issue etc at suitable fees, (c) all other aspects of the proposed issues such as (1) minimum application size, acceptance of subscription and allotment of the instruments, (2) appointment of allotment committee for the post issue activities viz. finalisation of the basis of allotment and other functions incidental thereto, (3) finalisation and signing of all relevant documents, agreements, deeds, forms, list of allotment etc and affixation of Bank's common seal on the documents as may be required for issuance of the instruments, (4) delegation of all or any of the powers vested in them or to any executive of the Bank as they may deem fit in this regard, (5) decision on any other matter relating to the issue of the instruments, and (6) admission of the instruments in the National Securities Depository Limited (NSDL) and the Central Depository Services Limited (CDSL), (7) listing of the proposed issue of Bonds on the National Stock Exchange (NSE) and Bombay Stock Exchange Limited (BSE), (8) authorizing CMD/ED/General Manager (Treasury and Accounts)/ Company Secretary severally to sign the listing agreements/ forms/ applications/ other documents for listing of the instruments on the Stock Exchange and for admission in the Depositories on behalf of the Bank, as contained in the Information Memorandum.

No specific approval of Central Government is necessary in terms of their letter ref F.No.11/7/2003-BOA dated 24.11.2003.

The Bank can carry on its existing activities and future activities planned by it in view of the existing approvals, and no further approvals from any Government authority are required by the Bank to carry on its said activities.

Issue Price

The Bonds are proposed to be offered at face value of Rs.10 Lakhs per bond payable on application

Deemed date of allotment

All benefits related to the bonds will be available to the allottees from the Deemed date of allotment. The actual allotment of the bonds may take place on a date other than the Deemed date of allotment. The Bank will pay interest on application money from the date of realization of cheque(s) / Demand Draft(s) / RTGS upto, but not including, the Deemed date of allotment.

Credit Rating

CRISIL has assigned AA+/Stable (pronounced Double A plus with stable outlook) rating to the captioned Debt programme of the Bank aggregating to Rs.300 crore. Instruments carrying this rating are judged to be of high degree of safety with regard to timely payment of interest and principal on the instrument.

ICRA Limited (ICRA) has assigned 'LAA+' (pronounced as L double A Plus) rating to the captioned Debt issue programme of the Bank aggregating to Rs.300 crore. Instruments carrying this rating are judged to be of high credit quality. The rated instrument carries low credit risk.

Listing

The Unsecured, Redeemable, Non-Convertible, Subordinated Bonds (Series XII) are proposed to be listed on the Wholesale Debt Market Segment of The National Stock Exchange of India Limited ('NSE') and on Bombay Stock Exchange Limited ('BSE').

Security

The Bonds are unsecured in nature.

Payment of Interest

Payment of interest will be made (subject to deduction of tax at source at the rates prevailing from time to time under the provisions of the Income Tax Act, 1961, or any other statutory modifications or reenactment thereof), to the holders of the Bond whose name is registered in the Register of Bondholders, on the interest payment date. For this purpose, the Register of Bondholders would remain closed for a period of fifteen (15) days prior to and including the interest payment date. In the event of delay in the lodgment for transfer by the transferee(s), interest payment due, if any, shall be made to the holder whose name is registered in the register of Bondholders on the interest payment date. In such case, claims for the interest by the transferee(s) would need to be settled with the transferor(s) and not with the Bank.

Market Lot

The market lot will be one bond since the trading is to be done compulsorily in dematerialized mode.

Tax Deduction at Source, if applicable

As per prevailing provisions of Income Tax Act, no Income Tax will be deducted at source from Interest payable on bonds issued by a company (bank in our case) in demat form and listed in a recognized exchange in India.

In the event of any change in the provisions and applicability of tax deduction at source during the tenor of the instrument, those desirous of claiming exemption from deduction of income tax at source as per the Income Tax Act, 1961 on the interest on application money, are required to submit a certificate on form 15-H, in duplicate, along with the Application form in terms of Income Tax rules.

The interest payable subsequent to the deemed date of allotment will be treated as "Interest on Securities" as per Income Tax rules and those desirous of claiming exemption from deduction of income tax at source on the interest payable on Bonds will have to submit a certificate on form 15-F (if individuals) or Certificate issued by A.O., Income Tax Officer on Form 15AA (in the case of others) under Income Tax Rules, 1962, in duplicate, periodically so as to reach Cameo Corporate Services Limited, "Subramanian Building", Vth Floor, 1, Club House Road, Chennai – 600 002 [Tel: (044) 28460390, 28460425; Fax: (044) 28460129] at least fifteen days before the due date for payment of interest.

Issue of Bonds in Dematerialized Form

The Bank will be issuing the Bonds in dematerialized form. The Bank will be opening the accounts with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for issuing these Bonds. Applicant should mention their Depository Participant's name, DP-ID and Beneficiary Account Number in the appropriate place in the Application Form. The Bank will take necessary steps to credit the Depository Account of the allottee(s) with the number of bonds allotted.

Transfer of Bonds

The transfer of bonds in dematerialized form would be in accordance with the rules/procedures as prescribed by NSDL/ CDSL/ Depository Participant.

Redemption

The face value of the Bond will be redeemed at par, at the end of 120 months from the Deemed Date of Allotment. The Bonds will not carry any obligation, for interest or otherwise, after the date of redemption. Further, the Bonds are not redeemable at the initiative of the holder. No Put/ Call option is available on the bonds. However, the consent of the Reserve Bank of India will be taken before the redemption of bonds on due date as required in terms of their guidelines addressed to all commercial banks vide their communication DBOD.BP.BC 5/21.01.002/98.99 dated 08.02.1999.

Future Borrowings

The Bank will be entitled to borrow/raise loans or avail finance in whatever form as also issue Bond/ bonds/ other securities in any manner having such ranking in priority, *pari passu* or otherwise and change the capital structure, including issue of shares of any class, on such terms and conditions as the Bank may think appropriate, without the consent of or intimation to the Bondholder(s) and/ or Trustees in this connection.

Procedure and Time Schedule for Allotment/ Refund

The beneficiary account of the investor(s) with National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL)/ Depository Participant will be given initial credit within 15 days from the Deemed Date of Allotment. The initial credit in the account

will be akin to the Letter of Allotment. On completion of the all statutory formalities, such credit in the account will be akin to a Bond Certificate.

Letter(s) of Regret alongwith Refund Order(s), as the case may be, will be despatched by Registered Post/ Courier or as per extant postal rules at the sole risk of the applicant to the sole/ first applicant within 15 days of closure of the Issue. In accordance with the extant postal rules the Bank will ensure dispatch of refund orders of value upto Rs. 1500/- under Certificate of Posting and refund orders of value above Rs. 1500/- by Registered Post/ Courier only. The Bank will provide adequate funds to the Registrars to the Issue, for the purpose of despatch of Letter(s) of Regret/ Refund Order(s).

Subject to the completion of all legal formalities within 3 months from the Deemed Date of Allotment, or such extended period as may be approved by the Appropriate Authorities, the initial credit akin to a Letter of Allotment in the Beneficiary Account of the investor would be replaced with the number of Bonds allotted which will be akin to a Bond Certificate.

In case of joint applications, refund/ pay orders, if any, will be made out in the first name and all communications will be addressed to the person whose name appears first in the application form.

Oversubscription and Basis of Allotment

The Board of Directors/ Committee of Directors reserves its full, unqualified and absolute right to accept or reject any application, in part or in full, without assigning any reason thereof. The rejected applicants will be intimated along with the refund warrant, if applicable, to be sent. Interest on application money will be paid from the date of realisation of the cheque(s)/ demand drafts(s) till one day prior to the date of refund. The Application Forms that are not complete in all respects are liable to be rejected and would not be paid any interest on the application money. Application would be liable to be rejected on one or more technical grounds, including but not restricted to:

- a. Number of bonds applied for is less than the minimum application size;
- b. Applications exceeding the issue size;
- c. Bank account details not given;
- d. Details for issue of bonds in electronic/ dematerialised form not given;
- e. PAN/GIR and IT Circle/Ward/District not given;
- f. In case of applications under Power of Attorney by limited companies, corporate bodies, trusts, etc. relevant documents not submitted;
- g. In the event, if any Bond(s) applied for is/ are not allotted in full, the excess application monies of such Bonds will be refunded, as may be permitted.

In the event of issue being oversubscribed, the Bank reserves its full, unqualified and absolute right of allotment/ rejection in full or prorata at its discretion without assigning any reason thereof.

Application by Provident Funds, Superannuation Funds and Gratuity Funds

The Government of India has, vide its Gazette notification dt.06.03.2003, in partial modification of notification no. F.11 (3-PD/98) dated March 31, 1999 has permitted Provident, Superannuation and Gratuity Funds to invest up to 30% of incremental accretions in the bonds/securities of "public sector companies" as defined under Section 2 (36-A) of the Income Tax Act, 1961. Also, an additional amount of 30% of the incremental accretions, can be invested at the discretion of the Board of Trustees in any of the remaining three prescribed categories of investments. The Bank is a "public sector company" within the meaning of the said section, and hence Provident Funds, Superannuation Funds and Gratuity Funds can invest in the Bonds.

The applications must be accompanied by certified true copies of (i) Trust Deed/Bye Laws/Resolutions, (ii) Resolution authorising investment and (iii) specimen signatures of the authorised signatories. Those desirous of claiming tax exemptions on interest on application money are compulsorily required to submit a certificate issued by the Income Tax Officer along with the Application Form. For subsequent interest payments, such certificates have to be submitted periodically.

Applications by Commercial Banks

Investment by commercial banks in subordinated debt issues of other banks would attract 100% risk weights for the investing bank. The applications must be in conformity with extant RBI guidelines and accompanied by certified true copies of i) Board Resolution authorizing investment, ii) Power of Attorney and iii) specimen signatures of authorised signatories.

Application by Regional Rural Banks

Reserve Bank of India, vide circular No.RPCDNB.BC.98/03.05.34/94/95 dated January 2, 1995 and amended vide Circular No. RPCD.RRB.BC.882/03.05.34/96-97 dated December 13, 1996 has permitted RRBs to invest their surplus non-SLR funds in Bonds of public sector undertakings. However, the investments are subject to the prudential and single exposure norms of RBI.

The applications must be accompanied by certified true copies of (i) Government Notification/Certificate of Incorporation/Articles and Memorandum of Association/Other deed governing the constitution, (ii) resolution authorising investment, (iii) Power of Attorney (iv) specimen signatures of authorised signatories and (v) income tax recognition certificate/Form 15 AA.

Application by Primary/ District/ State/Central Co-Operative Banks

Any State Co-operative Bank (SCB)/District Central Co-operative Bank (DCCB)/Primary Co-operative Bank (PCB) in any State would be eligible to invest in these Bonds with necessary approval. Reserve Bank of India vide notification No. BR.CIR.72/16.20.00/93-94 dated 16th May 1994 have clarified that the primary co-operative banks can invest their surplus funds upto 10% of their deposits in Bonds of public sector undertakings, provided inter-alia that a provision exists for such investments in the respective state Co-operative Societies Act/Multi State Co-operative Societies Act and the Banks should take permission from the Registrar of Co-operative Societies of the State, for such investments. Further, Reserve Bank of India vide notification no. BR.12/16.20.00/95-96 dated Jan 6, 1996 has requested the Registrar of Co-operative Societies of all States to grant general permission to the primary co-operative banks for such investments, subject

to their complying with other conditions and safety measures laid down by Reserve Bank of India from time to time.

As per RBI circular no. PPF.ROC.9/07.02.03/98-99 dated June 23, 1999; Central/ State Cooperative Banks can invest in PSU bonds an amount not exceeding 10% of their deposits and 5% of their average non-SLR surplus funds after obtaining requisite permission. The applications must be accompanied by certified true copies of i) Resolution authorizing investment/ Power of Attorney and ii) specimen signatures of authorised signatories.

Application by Trusts

Trusts, whose Trust Deeds provide for investment in Bonds may apply to this issue of bonds, subject to the approval of the Charity Commissioner or other appropriate authority as the case may be. The application must be accompanied by certified true copies of i) Trust Deed/Bye Laws, ii) Certificate of Registration, iii) Resolution authorising investment and containing operating instructions, iv) Specimen signatures of authorised signatories and v) Income exemption certificate (including interest on application money).

Applications by Corporate Bodies/ Companies/ FIs/ Statutory Corporations

The applications must be accompanied by certified true copies of (i) Memorandum and Articles of Association/ Constitution/ Byelaws, (ii) resolution authorising investment and containing operating instructions, (iii) specimen signatures of authorised signatories and (iv) Form 15 AA for claiming exemption from deduction of tax on the interest income (including interest on application money), if applicable.

Individuals

Individuals are also entitled to apply to the bond issue subject to the application qualifying for the minimum application amount and are valid in all other respects. Those desirous of claiming tax exemptions on interest on application money are compulsorily required to submit relevant declaration Form (as per I.T. Act 1961) along with the Application Form. For subsequent interest payments, such Forms have to be submitted periodically.

In the case of joint applications, the number of such applicants should not be more than three. All communications and cheques for interest/redemption will be addressed to the applicant whose name appears first, at the address stated in the application form/register of Bondholders.

PAN/GIR Number

All Applicants should mention their Permanent Account Number or the GIR Number allotted under Income Tax Act, 1961 and the Income Tax Circle / Ward / District. In case where neither the PAN nor the GIR Number has been allotted, the fact of such a non-allotment should be mentioned in the Application Form in the space provided.

Signatures

Signatures should be made in English and in any of the Indian Languages. Thumb impressions must be attested by an authorized official of a Bank or by a Magistrate/Notary Public under his/her official seal.

Nomination Facility

As per Section 109 A of the Companies Act, 1956, only individuals applying as sole applicant/Joint Applicant can nominate, in the prescribed manner, a person to whom his Bonds shall vest in the event of his death. Non-individuals including holders of Power of Attorney can not nominate.

Disposal of Applications and Application Money

The Bank reserves, in its own, absolute and uncontrolled discretion and without assigning any reason, the right to accept in whole or in part or reject any application. If an application is rejected in full, the entire application money received will be refunded to the applicant. If the application is rejected in part, excess of the application money received will be refunded to the applicant within 30 (thirty) days from the date of closure of the Issue. Refund will be made by cheques or demand drafts drawn in favour of the sole / first applicant (including the details of his savings/ current account number and the name of the bank with whom the account is held) and will be despatched by Registered Post. Such refund orders D.D.s/ Cheques will be payable at par at specified centres. The Bank has undertaken to make adequate funds available to the Registrar to the Issue for complying with the requirements of despatch of Allotment Letters/ Refund Orders by Registered Post.

Trading of Bonds

The trading of privately placed Debt securities would be permitted in standard denomination of Rs.10 lakhs in the anonymous, order driven system of the Stock Exchanges in a separate trading segment. The marketable lot would be Rs.10 lakhs. All class of investors would be permitted to trade subject to the standard denomination/marketable lot. The trades executed on spot basis shall be required to be reported to the Stock Exchange(s).

Succession

In the event of the demise of the sole/first holder of the Bond(s) or the last survivor, in case of joint holders for the time being, the Bank will recognise the executor or administrator of the deceased Bondholder, or the holder of succession certificate or other legal representative as having title to the Bond(s). The Bank shall not be bound to recognise such executor or administrator, unless such executor or administrator obtains probate, wherever it is necessary, or letter of administration or such holder is the holder of succession certificate or other legal representation, as the case may be, from a Court in India having jurisdiction over the matter. The Bank may, in its absolute discretion, where it thinks fit, dispense with production of probate or letter of administration or succession certificate or other legal representation,

in order to recognise such holder as being entitled to the Bond(s) standing in the name of the deceased Bondholder on production of sufficient documentary proof or indemnity.

Procedure for Application and Mode of Payment

This being a Private Placement Offer, investors who are established/ resident in India and who have been addressed through this communication directly only are eligible to apply.

Applications for the Bonds must be in the prescribed form (enclosed) and completed in BLOCK LETTERS in English and as per the instructions contained therein.

Applications complete in all respects (along with all necessary documents as detailed in the memorandum of information) must be submitted before the last date indicated in the issue time table or such extended time as decided by the Bank, at any of the designated collection centres, accompanied by the subscription amount by way of cheque(s)/draft(s) drawn on any bank including a co-operative bank which is situated at and is a member of the Bankers' clearing house located at a place where the application form is submitted. Outstation cheque(s)/Bank draft(s) drawn on Bank(s) not participating in the clearing process at the designated clearing centres will not be accepted. Money orders/postal orders will also not be accepted. The Bank assumes no responsibility for any applications/ cheques/ demand drafts lost in mail.

All cheques/ drafts should be in favour of "Indian Overseas Bank A/c – Bonds Issue - Series XII" and crossed 'Account Payee Only' payable at par at the centre where the same is deposited. The entire amount of Rs.10 lakhs (Rupees Ten Lakhs only) per bond is payable on application.

No separate receipt will be issued for the Application money. However, the Bank's designated collection branches or arrangers receiving the duly completed Application Form will acknowledge receipt of the application by stamping and returning to the applicant the Acknowledgment Slip at the bottom of the each Application Form.

As a matter of precaution against possible fraudulent encashment of Interest Warrants/Cheques due to loss/misplacement, the applicant should furnish the full particulars of his or her bank account (i.e. Account Number, name of the bank and branch) at the appropriate place in the Application Form. Interest warrants will then be made out in favour of the bank for credit to his/her account so specified and despatched to the investors, who may deposit the same in the said bank.

Notices

The notices to the Bondholder(s) required to be given by the Bank shall be deemed to have been given if sent by ordinary post to the register holder of the bond (in case of joint holding, such notice will be sent to the holder whose name appears first in the Register of Bondholders). All notices to be given by the Bondholder(s) shall be sent by registered post or by hand, delivery to the Bank or to such persons at such address as may be notified by the Bank from time to time.

Applications under Power of Attorney

In case of applications under Power of Attorney by limited companies or other bodies corporates or commercial banks or regional rural banks/ primary/ district/ central co-operative banks or, individuals, a certified copy of Power of Attorney with a copy of the relevant authority/resolution (other than individuals) must be deposited along with the Application Form.

Registrars

With respect to the current issue of bonds, the Bank has designated a Compliance Officer, who can be contacted by the investors in case of any pre-issue/ post-issue related problems such as non-credit of letter(s) of allotment/ bond certificate(s) in the demat account, non-receipt of refund order(s), interest warrant(s)/ cheque(s) etc. The details of the Compliance Officer of the Bank are as follows:

Mr. V.Krishanswamy
General Manager
Indian Overseas Bank
Central Office,
763, Anna Salai,
Chennai – 600 002
Tel: (044) 2852 4177, Fax: (044) 2858 5675 /(044) 2852 3716.

The investors can also contact the Registrars to the Issue, Cameo Corporate Services Limited, "Subramanian Building" Vth Floor, 1, Club House Road, Chennai – 600 002 [Tel: (044) 28460390, 28460425; Fax: (044) 28460129] in case of queries/ complaints, if any, regarding this issue.

Trustees for the issue

The Bank has appointed IDBI Trusteeship Services Limited as the Trustee for the bondholders. The rights and obligations alongwith the dispute resolving mechanism is as per the Debenture Trustee Agreement entered into by the Bank with IDBI Trusteeship Services Limited.

Rights of Bondholders

The Bondholder(s) will not be entitled to any rights and privileges of shareholders other than those available to them under the law. The Bond shall not confer upon the holders the right to receive notice, or to attend and vote at the general meetings of the Bank. The principal amount and interest, if any, on the Bond will be paid to the holder only, or in the case of joint-holders, to the person whose name stands first

in the Register of Bondholders maintained by the Bank. The Bond shall be subject to other terms and conditions incorporated in the Bond certificate.

Modification of Rights

The rights, privileges, terms and conditions attached to the Bond may be varied, modified or abrogated with the consent, in writing, of those holders of the Bond who hold at least three fourth of the outstanding amount of the Bond or with the sanction accorded pursuant to a resolution passed at a meeting of the Bondholders, provided that nothing in such consent or resolution shall be operative against the Bank where such consent or resolution modifies or varies the terms and conditions of the Bond, if the same are not acceptable to the Bank.

Tax Benefits

The following are the Tax Benefits under the prevailing Tax Laws as provided by M/s Maharaj N.R.Suresh & Co, Chartered Accountants vide their certificate dated 12th August, 2008.

I. To the Bank under the Income Tax Act

1. In terms of Section 10(15) of the Income Tax Act, 1961 interest on certain Securities / Bonds as notified by the Government of India is exempt from Tax.
2. Under Section 36(1)(vii a) of the Income Tax Act in respect of any provision made for bad and doubtful debts, the Bank is entitled to a deduction not exceeding:
 - i) 7.5% of the total -income (computed before making any deductions under the said clause and Chapter VIA) and
 - ii) 10% of the aggregate average advances made by the rural branches of the Bank computed in the prescribed manner.

However, the deduction under section 36(1)(VII a) shall not exceed the actual amount of provision for bad and doubtful debts made in the books.

Also the Bank can, at its option, with effect from 01-04-2004 claim a further deduction not exceeding the income derived from redemption of securities in accordance with a scheme framed by the Central Government provided such income has been disclosed in its return of income under the head "Profits and gains of business or profession".

3. Apart from the deduction available under Section 36(1)(vii a) of the Income Tax Act, the Bank is entitled to claim a deduction under Section 36(1)(vii) of the Income Tax Act for the amount of bad debts written off in its books of account. The deduction is limited to the amount by which such debt or part thereof, which exceeds the credit balance in the provision for bad and doubtful debts account made under Section 36(1)(vii a) and subject to the compliance of provisions of Section 36(2)(v).
4. As per Section 43D of the Income Tax Act interest income on certain categories of bad or doubtful debts as specified in Rule 6EA of the Income Tax Rules having regard to the guidelines issued by Reserve Bank of India in relation to such debts shall be chargeable to tax, only in the year in which it is actually received or the year in which it is credited to the Profit and Loss Account by the Bank, whichever is earlier.
5. Under Second Proviso to Section 48 of the Income Tax Act, the Long Term Capital Gains of the Bank arising on transfer of capital assets other than bonds and debentures (not being capital indexed bonds) will be computed after indexing the cost of acquisition, improvement and would be charged at a concessional rate of 20% plus applicable surcharge as per Section 112 of the Income Tax Act.

U/s. 10(38) of the Income Tax Act, 1961, in respect of Long Term Capital Gains arising to the Bank from transfer of Equity Shares in a Company or a unit of an equity oriented Mutual Fund will not be liable to Tax if,

- a) the transaction of such sale is entered into on or after 1st day of October 2004 and
- b) such transaction is chargeable to Securities Transaction Tax.

Provided that the income by way of long term capital gains of a company shall be taken into account in computing the book profit and income tax payable under Sec 115 JB.

In case the above conditions are not satisfied, then the bank is liable to pay @10% with applicable surcharge and cess with out indexation benefits, if the bank opts for.

Further, the following benefits are available to claim exemption.

As per Section 54EC of the Income Tax Act and subject to conditions specified therein, the Bank is eligible to claim exemption from the tax arising on long term capital gains, on investment of capital gains in certain notified bonds, within six months from the date of transfer of capital asset. If only a portion of the capital gains is invested, then the exemption is proportionately available.

6. U/s. 111 A of the Income Tax Act and other relevant provisions of the Act, Short Term

Capital Gains (shares held for a period of less than 12 months) arising on transfer of shares in the Company on a recognized stock exchange shall be taxed @ 15% (plus applicable surcharge and cess).

7. By virtue of Section 10(34) of the Income Tax Act, Dividend Income referred to in Section 115-0 of the Act is exempt from tax in the hands of the Bank.
8. By virtue of Section 10(35) of the Income Tax Act, the following income shall be exempt in the hands of the Bank:
 - a) Income received in respect of the units of a Mutual Fund specified under clause (23D); or
 - b) income received in respect of units from the specified company; Provided that this exemption does not apply to any income arising from transfer of units of the Administrator of the specified undertaking or of the specified company or of a mutual fund, as the case may be.
9. By virtue of Section "10(36) of the Income Tax Act, any long term capital gain arising to the Bank from the transfer of a long term capital asset being an eligible equity share in a company purchased on or after 1st day of March 2003 and before 1st day of March 2004 and held for a period of 12 months or more would not be liable to tax in the hands of the Bank.
10. In accordance with and subject to the provisions of Section 35, the Bank would be entitled to deduction in respect of expenditure laid out or expended on Scientific Research.
11. Subject to the fulfilment of certain conditions specified in Section 72 A, in case of an amalgamation of Banking Company referred to in Section 5(1) of the Banking Regulation Act, 1949, with a specified Bank, the accumulated loss and unabsorbed depreciation of the amalgamating company shall be deemed to be the loss or depreciation allowance of the amalgamated company for the previous year in which amalgamation was effected and the provisions relating to set off and carry forward of loss and unabsorbed depreciation shall apply.

The benefit of carry forward and set off of unabsorbed losses and depreciation allowances is also available to the Bank u/s. 72 AA in the case of the scheme of amalgamation and banking company sanctioned and brought into force by the Central Government u/s. 45 (7) of the Banking Regulation Act, 1949.

II. To the Resident Bondholders of the Bank:

1. Income earned by way of dividend from domestic companies is exempt u/s. 10(34) of the Income Tax Act, 1961.
2. In terms of section 10(38) of the Income Tax Act any Long Term Capital Gains arising to an investor from transfer of Long Term Capital assets being Equity shares of the Bank would not be liable to tax if the transaction of sale of such Equity share is entered into on or after 1st October 2004 and the transaction is chargeable to Securities Transaction Tax.
3. In case the transaction is not covered as per Para 2 above, then, as per Section 112 of the income Tax Act, the Long Term Capital Gains on transfer of Bonds / Securities of the Bank, is subject to tax at 20% plus applicable surcharge and cess after indexing the cost as per the second proviso to Section 48 of the Income Tax Act. Alternatively, at the option of the assessee, where the benefit of indexation is not claimed, then the same shall be charged to tax @ 10% plus the applicable surcharge and cess.

Further the following benefits are also available:

- a. Under Section 54EC of the Income Tax Act, exemption from capital gain tax is available in respect of long term capital gains arising on transfer of the Bonds/securities of the Bank if the assessee at any time within a period of six months from the date of such transfer, invests the whole of the capital gains in certain notified bonds. If only a portion of capital gains is so invested, then the exemption is proportionately available. The maximum amount of investment is restricted to Rs 50,00,000.00 (Rupees Fifty lacs only)
- b. As per the provisions of Section 54F of the Income Tax Act, 1961, long term capital gains arising in the hands of an individual or HUF on transfer of Bonds/securities of the Bank shall be exempt if the net consideration is invested in purchase of residential house within a period of one year before or two years from the date of transfer or constructs a residential house within a period of three years from the date of transfer. The exemption is available proportionately if only a portion of the net consideration is invested as above. The exemption is subject to other conditions specified in that Section.
4. Under section 111 A of the Income Tax Act, short term capital gains arising on the transfer of shares in a recognized stock exchange shall be taxed at 15% plus applicable surcharge and cess provided the transaction is chargeable to securities transaction tax.
5. No wealth tax is payable in respect of investments in bonds/securities of the bank.
6. No income tax will be deducted at source from interest payable on bonds in the following cases:
 - a. In case of payments of interest to a bond holder, who is an individual and a resident in india, where the interest payment in the aggregate during the financial year does not exceed Rs 2500/-

- b. Tax will be deducted at a lower rate where the assessing officer on an application of any bond holder, issues a certificate for deduction tax at such lower rate as per provisions of Sec 197(1) of the Income tax act
- c. In case of interest payable on any security issued by a company in demat form and listed in a recognised Exchange in India

In all other situations, tax would be deducted at source on each payment as per prevailing provisions of the Income Tax act.

Benefits Available To Mutual Funds

As per the provisions of Section 10(23D) of the Act, interest income from Investments in Bonds/securities of the Bank or income by way of short term or long term capital gains arising from transfer of such Bonds/securities earned by Mutual Funds registered under the Securities and Exchange Board of India Act, 1992 or Regulations made there under, mutual funds set up by the Public Sector Banks or Public Financial Institutions and Mutual Funds authorized by the Reserve Bank of India would be exempt from Income tax subject to the conditions as the Central Government may by notification in the Official Gazette specify in this behalf.

Note:

1. All the above benefits are as per current tax laws as amended by the Finance Act 2005, and will be available only to the sole/first named holder in case the shares are held by joint holders.
In view of the individual nature of tax consequences, each investor is advised to consult his/her own tax advisor with respect to specific tax consequences of his/her participation in the scheme.

Undertaking by the Bank

The Bank undertakes that: -

- a) The complaints received in respect of the issue shall be attended to by the Bank expeditiously and satisfactorily;
- b) It shall take all steps for completion of formalities for listing and commencement of trading at the concerned stock exchanges where bonds are proposed to be listed within specified time frame;
- c) Necessary co-operation to the credit rating agencies will be extended in providing true and adequate information till the debt obligations in respect of the instrument are outstanding;
- d) It shall use a common form of transfer for the instrument.

XVI. Discount on the offer price

Bonds are being issued at the face value.

XVII. Debt-Equity Ratio

The Bank follows guidelines issued by RBI from to time with regard to Capital Adequacy Ratio. Accordingly, the debt-equity ratio shall not be applicable to the Bank.

XVIII. Servicing behaviour of the existing debts

The Bank is discharging all its liabilities in time and would continue doing so in future as well. The Bank has been paying regular interest and principal for all its existing bond issues on the respective due dates.

XIX. Permission and consent from the Creditors

The Bank is not required to obtain any consent from its creditors.

XX. Name of the Trustee to the issue

IDBI Trusteeship Services Limited
Asian Building, Ground Floor,
17, R. Kamani Marg,
Ballard Estate, Mumbai – 400 001
Tel: (022) 6631 1771
Fax: (022) 6631 1776

IDBI Trusteeship Services Limited has given its consent for its appointment under regulation 4(4) is annexed herewith.

XXI. Rating Rationale Adopted by Rating Agencies

CRISIL has assigned AA+/Stable (pronounced Double A plus with stable outlook) rating to the captioned Debt programme of the Bank aggregating to Rs.300 crore. Instruments carrying this rating are judged to be of high degree of safety with regard to timely payment of interest and principal on the instrument.

ICRA Limited (ICRA) has assigned 'LAA+' (pronounced as L double A Plus) rating to the captioned Debt issue programme of the Bank aggregating to Rs. 300 crore. Instruments carrying this rating are judged to be of high credit quality. The rated instrument carries low credit

The rating rationale issued by CRISIL and ICRA are annexed herewith.

The above ratings are not recommendation to buy, sell or hold securities and investors should take their own decision. The ratings may be subject to revision or withdrawal at any time by the assigning rating agencies and each rating should be evaluated independently of any other rating. The ratings obtained are subject to revision at any point of time in the future. The rating agencies have the right to suspend, withdraw the rating at any time on the basis of new information etc.

XXII. Listing of Bonds

The Unsecured, Redeemable, Non-Convertible, Subordinated Bonds (Series XII) are proposed to be listed on the Wholesale Debt Market Segment of The National Stock Exchange of India Limited ('NSE') and on Bombay Stock Exchange Limited ('BSE').

XXIII. Term Sheet

| | |
|--------------------------|---|
| Issuer | Indian Overseas Bank |
| Minimum Application | One Bond and in multiples of One Bond thereafter |
| Tenor/ Maturity | 120 Months from the deemed date of allotment |
| Coupon Rate* | 10.85% p.a. |
| Coupon Payment | Annual |
| Coupon Date | 22 nd August every year |
| Redemption Date | 22 nd August 2018. The consent of the Reserve Bank of India will be taken before the redemption of bonds on due date as required in terms of their guidelines vide their communication DBOD.BP.BC 5/21.01.002/98-99 dated 08.02.1999. |
| Put / Call option | None |
| Proposed Listing | National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE) |
| Issuance | Only in dematerialised form |
| Trading | Only in dematerialised form |
| Depository | National Securities Depository Limited and Central Depository Services (India) Limited |
| Security | The Bonds are Unsecured in nature |
| Credit Rating | CRISIL AA+/stable and 'LAA+' by ICRA |
| Settlement procedure | <p>Payment of Interest Payment of interest will be made (subject to deduction of tax at source at the rates prevailing from time to time under the provisions of the Income Tax Act, 1961, or any other statutory modifications or reenactment thereof), to the holders of the Bond whose name is registered in the Register of Bondholders, on the interest payment date.</p> <p>Redemption The face value of the Bond will be redeemed at par, at the end of 120 months from the Deemed Date of Allotment. The Bond will not carry any obligation, for interest or otherwise, after the date of redemption.</p> <p>For the aforesaid purposes, the Register of Bondholders would remain closed for a period of fifteen (15) days prior to and including the interest payment date. In the event of delay in the lodgment for transfer by the transferee(s), interest payment due, if any, shall be made to the holder whose name is registered in the register of Bondholders on the interest payment date. In such a case, claims for the interest by the transferee(s) would need to be settled with the transferor(s) and not with the Bank.</p> |
| Issue Schedule | Issue Opens on: 20 th August 2008 Issue Closes on: 21 st August 2008 |
| Pay-in Date | On or before 21 st August 2008 |
| Deemed Date of Allotment | 22 nd August 2008 |



Indian Overseas Bank

Private & Confidential – For Private Circulation Only

DECLARATION

It is hereby declared that this disclosure document contains full disclosures in accordance with Securities and Exchange Board of India (Issue and Listing of Debt securities) Regulations, 2008 issued vide Circular No. LAD-NRO/GN/2008/13/127878 dated June 06, 2008.

The Issuer also confirms that this disclosure document does not omit disclosure of any material fact which may make the statements made therein, in the light of the circumstance under which they are made, misleading. The disclosure document also does not contain any false or misleading statement.

The Issuer accepts no responsibility for the statements made otherwise than in this disclosure document or in any other material issued by or at the instance of the Issuer and that any one placing reliance on any other source of information would be doing so at his own risk.

Handwritten signature of V. Krishnaswamy in black ink.

(V.KRISHNASWAMY)
GENERAL MANAGER

Handwritten signature of G. Narayanan in black ink.

(G.NARAYANAN)
EXECUTIVE DIRECTOR

Place: CHENNAI
Date: 16th August, 2008.



INDIAN OVERSEAS BANK

Central Office: 763, Anna Salai, Chennai – 600 002.
Tel.: (044) 2851 9448/2841 5702 Fax.: 91-44-2852 3372.
E-Mail: investor@jobnet.co.in Website: www.job.in

APPLICATION FORM FOR UNSECURED REDEEMABLE NON-CONVERTIBLE SUBORDINATED BONDS (SERIES-XII)

The Board of Directors, Indian Overseas Bank, Central Office: 763, Anna Salai, Chennai – 600 002.

Dear Sirs,

Having read, understood and agreed to the contents and terms and conditions of IOB's Information Memorandum dated August 16, 2008, I/We hereby apply for allotment to me/us, of the under mentioned Bonds (hereinafter referred to as "Bonds"), out of the Private Placement Issue. I/We irrevocably give my/ our authority and consent to IDBI Trusteeship Services Limited (ITSL), to act as my/our Trustees and for doing such acts and signing such documents as are necessary to carry out their duties in such capacity. The amount payable on application as shown below is remitted herewith. I/We note that the Board of Directors are entitled in their absolute discretion to accept or reject this application in whole or in part without assigning any reason whatsoever.

I/We confirm that I/we have not received and will not receive any commission or brokerage or any other incentive in any form, directly or indirectly, for subscribing to the Issue.

APPLICANT'S DETAILS

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|--|--|--|--|--|--|--|--|--|--|--|--------------------------------|--|--|--|--|--|-----|--|--|--|--|--|----------|--|--|--|--|--|
| SOLE/FIRST APPLICANT'S NAME IN FULL | | | | | | | | | | | | SIGNATORY/AUTHORISED SIGNATORY | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SECOND APPLICANT'S NAME | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| THIRD APPLICANT'S NAME | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| ADDRESS (Do not repeat name) (Post Box No. alone is not sufficient) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | TEL | | | | | | FAX | | | | | | PIN CODE | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

SOLE/FIRST APPLICANT CATEGORY (Tick one)

| |
|--|
| <input type="checkbox"/> Scheduled Commercial Bank |
| <input type="checkbox"/> Financial Institution |
| <input type="checkbox"/> Insurance Company |
| <input type="checkbox"/> Primary/ State/ District/ Central Co-operative Bank |
| <input type="checkbox"/> Provident/ Gratuity/ Superannuation/ Pension Fund |
| <input type="checkbox"/> Regional Rural Bank |
| <input type="checkbox"/> Mutual Fund |
| <input type="checkbox"/> Company/ Body Corporate |
| <input type="checkbox"/> Others (please specify) – |

INVESTMENT DETAILS

| | |
|--|---|
| Face Value/ Issue Price | Rs. 10,00,000/- (Rupees Ten Lacs Only) per Bond |
| Minimum Application | 1 Bond and in multiples of 1 Bond thereafter |
| Tenure | 120 Months |
| Coupon Rate | 10.85% |
| Interest Payment | Annually |
| Amount payable per Bond (i) | Rs. 10,00,000/- |
| No. of Bonds Applied For (ii) | |
| Total Amount Payable (Rs.) (in fig) (i) x (ii) | |

PAYMENT DETAILS

| | | | |
|----------------------|----------------|--------------------------|--|
| Total Amount Payable | | Cheque/ Demand Draft No. | |
| (Rs. in figures) | (Rs. in words) | Dated | |
| | | Drawn on | |
| | | Branch | |

IN CASE OF PAYMENTS OF RS. 10 LACS AND ABOVE , THE SAME SHALL BE MADE ONLY THROUGH RTGS.

OUR RTGS CODE IS IOBA0009016. BENEFICIARY DETAILS : INDIAN OVERSEAS BANK, CENTRAL OFFICE, TREASURY (D)

SOLE/FIRST APPLICANT'S BANK DETAILS (Ref. Instructions)

| | |
|-----------------|---|
| Bank Name | |
| Branch | |
| City | |
| Account Number | |
| Type of Account | <input type="checkbox"/> Savings <input type="checkbox"/> Current <input type="checkbox"/> Others |

INCOME TAX DETAILS (Ref. Instructions)

| | | | |
|---------------------------------|-----------------------|------------------|-----------------|
| P.A.N./ G.I.R. NO. | Sole/ First Applicant | Second Applicant | Third Applicant |
| | | | |
| I.T. Circle/ Ward/ District No. | | | |
| | | | |

TO BE FILLED IN ONLY IF THE APPLICANT IS AN INSTITUTION

| Name of the Authorised Signatory(ies) | Designation | Signature |
|---------------------------------------|-------------|-----------|
| 1. | 1. | |
| 2. | 2. | |
| 3. | 3. | |
| 4. | 4. | |

DETAILS FOR ISSUE OF BONDS IN ELECTRONIC/ DEMATERIALIZED FORM

| | | |
|-------------------------------|-------------------------------|-------------------------------|
| Depository Name (please tick) | <input type="checkbox"/> NSDL | <input type="checkbox"/> CDSL |
| Depository Participant Name | | |
| DP-ID Number | | |
| Client-ID | | |
| Beneficiary Account Number | | |
| Name of the Applicant | | |

APPLICANT'S SIGNATURE(S)

| | |
|-----------------------|--|
| Sole/ First Applicant | |
| Second Applicant | |
| Third Applicant | |

INDIAN OVERSEAS BANK

Central Office: 763, Anna Salai, Chennai – 600 002.
Tel.: (044) 2851 9448/2841 5702 Fax.: 91-44-2852 3372 (To be filled in by the Applicant)

Received from _____
Address _____
an application for _____ Bonds vide Cheque/ Demand Draft No. _____
Drawn on _____ Dated _____
amounting to Rs. _____

Note: Cheque(s) are subject to realisation.

INSTRUCTIONS

- Application forms must be completed in full in BLOCK LETTERS IN ENGLISH. A blank space must be left between two or more parts of the name.

| | | | | | | | | | | | | |
|---|---|---|---|---|--|---|---|---|---|---|---|---|
| A | B | C | D | E | | L | I | M | I | T | E | D |
|---|---|---|---|---|--|---|---|---|---|---|---|---|

- Signatures should be made in English or in any of the Indian languages. Thumb impressions must be attested by an authorized official of a Bank or by a Magistrate / Notary Public under his/her official seal.
- Application forms duly completed in all respects must be lodged at a the Collection Centres mentioned here, before the closing of the subscription,. Cheques(s) / Demand Draft(s) should be drawn in favour of “**Indian Overseas Bank A/c Bonds Issue – Series XII** “ and crossed “A/c Payee“ only. Cheques(s) / Demand draft(s) may be drawn on any bank including a co-operative bank, which is situated at and is a member or sub-member of the Banker’s Clearing House located at he centers indicated below.
- Cash, outstation cheques, money orders, postal orders an stock invest will NOT be accepted.
- As a matter of precaution against possible fraudulent encashment of interest warrants due to loss/misplacement, applicants are requested to mention the full particulars of their bank account, as specified in the Application Form. Interest warrants will then be made out in favour of the bank for credit to the applicant’s account In case the full particulars are not given, cheques/DDs will be issued in the name of the applicant at his/her risk.
- Receipt of applications will be acknowledged by the Bank in the “Acknowledgment Slip”, appearing below the Application Form. No separate receipt will be issued.
- All applicants should mention their Permanent Account Number or the GIR number allotted under Income-Tax Act, 1961 and the Income –Tax Circle/Ward/District. In case where neither the PAN nor GIR number has been allotted, the fact of non-allotment should be mentioned in the application form in the space provided.
- The application would be accepted as per the terms of the Scheme outlined in the Memorandum of Private Placement dated August 16,2008.
- The Bank, at all its branches will issue DEMAND DRAFTS, AT PAR, to the subscribers of the issue.
- All communications will be addressed to the applicant whose name appears first in the application form.
- Those desirous of claiming tax exemptions on interest on application money are compulsorily required to submit a certificate issued by the Income Tax Officer/relevant declaration forms (as per I.T.Act, 1961) along with the Application Form. In case the above documents are not enclosed with the application form. TDS ill be deducted on interest on application money. For subsequent interest payments, such certificates have to be submitted periodically.
- Applicant desirous of receiving bonds in dematerialized form should mention their Depository Participant’s name, DP-ID and Beneficiary Account Number in the appropriate place in the Application Form. The Bank will take necessary steps to credit the Depository Account of the allottee(s) with the number of bonds allotted.
- Applicants residing at a places where no collection centres have been opened may submit/mail their applications at their sole risk along with the Application money due there unto by Demand Draft drawn on Chennai to be sent to Indian Overseas Bank, Investors Relation Cell, Central Office, 763, Anna Salai, Chennai 600002 by superscribing the Cover, “Indian Overseas Bank - Tier II Bonds Issue- Series XII”. The Charges, if any, for purchase of Demand Drafts will have to borne by the Applicant.
- The applications can be submitted at the following designated branches of Indian Overseas Bank:

| Centre | Address of the Designated Branches of the Collecting Bankers | Tel Nos. |
|-----------|--|----------|
| New Delhi | Parliament Street Branch, Jeewan Deep Building, 10, Parliament Street, New Delhi – 110 001 | 23341421 |
| Mumbai | Nariman Point Branch, Bhaktawar, Nariman Point, Mumbai – 400 021 | 22040019 |
| Kolkata | International Business Branch, No. 2, Wood Street, Kolkata – 700 016 | 22801177 |
| Chennai | C & IC Branch, No. 98-A, Dr. Radhakrishnan Salai, Mylapore, Chennai – 600 004 | 28478633 |
| Hyderabad | Hyderabad Main Branch, 4-3-389 to 392 Bank Steet, Sultan Bazar, Hyderabad – 500 001 | 24755324 |
| Bangalore | Bangalore City Branch, Sri Sailam, No. 7, Main Road, Gandhi Nagar, Bangalore – 560 009 | 22950228 |
| Ahmedabad | Ashram Road Branch, Opp. Handloom House, Ashram Road, Ahmedabad – 380 009 | 6589242 |