



INDIAN OVERSEAS BANK

CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600 002

UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>st</sup> DECEMBER 2017

Rs. in lakh

SL. NO.	Particulars	Quarter ended			9 Months ended		Year ended
		31.12.2017 (Reviewed)	30.09.2017 (Reviewed)	31.12.2016 (Reviewed)	31.12.2017 (Reviewed)	31.12.2016 (Reviewed)	31.03.2017 (Audited)
1	Interest Earned (a) + (b) + (c) + (d)	4,25,468	4,64,577	4,88,149	13,08,766	15,08,901	19,71,861
	(a) Interest/discount on advances/bills	2,99,710	3,33,557	3,50,035	915,140	10,88,683	14,05,304
	(b) Income on Investments	1,11,897	1,21,446	1,25,403	362,118	3,84,952	5,20,948
	(c) Interest on Balances with Reserve Bank of India and other Inter Bank Funds	13,861	9,574	12,711	31,508	35,266	41,655
	(d) Others	0	0	0	0	0	3,954
2	Other Income	80,770	96,458	71,801	275,957	2,34,054	3,37,264
3	<b>TOTAL INCOME (1+2)</b>	<b>5,06,238</b>	<b>5,61,035</b>	<b>5,59,950</b>	<b>15,84,723</b>	<b>17,42,955</b>	<b>23,09,125</b>
4	Interest Expended	3,06,514	3,12,539	3,54,673	935,311	11,22,338	14,52,902
5	Operating Expenses (i) + (ii)	1,31,247	1,44,640	1,19,813	3,99,419	3,59,694	4,91,202
	(i) Employees Cost	74,919	70,933	80,729	224,957	2,35,715	3,04,467
	(ii) Other Operating expenses	56,328	73,707	39,084	174,462	1,23,979	1,86,735
6	<b>TOTAL EXPENDITURE (4+5) (excluding Provisions &amp; Contingencies)</b>	<b>4,37,761</b>	<b>4,57,179</b>	<b>4,74,486</b>	<b>13,34,730</b>	<b>14,82,032</b>	<b>19,44,104</b>
7	<b>OPERATING PROFIT before Provisions &amp; Contingencies (3-6)</b>	<b>68,477</b>	<b>1,03,856</b>	<b>85,464</b>	<b>2,49,993</b>	<b>2,60,923</b>	<b>3,65,021</b>
8	Provisions (other than tax) and Contingencies	1,64,025	2,23,809	1,40,603	548,623	5,24,140	7,03,114
9	Exceptional Items	0	0	0	0	0	0
10	Profit (+)/Loss(-) from Ordinary Activities before tax(7-8-9)	(95,548)	(119,953)	(55,139)	(298,630)	(263,217)	(338,093)
11	Tax expenses	1,569	2,297	305	(29,354)	13,790	3,581
12	Net Profit (+) / Loss(-) from Ordinary Activities after tax (10-11)	(97,117)	(122,250)	(55,444)	(269,276)	(277,007)	(341,674)
13	Extraordinary items (net of tax expense)	0	0	0	0	0	0
14	<b>Net Profit (+) / Loss (-) for the period (12-13)</b>	<b>(97,117)</b>	<b>(122,250)</b>	<b>(55,444)</b>	<b>(269,276)</b>	<b>(277,007)</b>	<b>(341,674)</b>
15	Paid up equity share capital (Face value of each share - Rs.10/-)	2,85,256	2,85,256	2,45,473	2,85,256	2,45,473	2,45,473
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	9,12,438	9,12,438	10,62,128	9,12,438	10,62,128	9,12,438
17	Analytical Ratios						
	(i) Percentage of shares held by Govt. of India	82.41	82.41	79.56	82.41	79.56	79.56
	(ii) Capital Adequacy Ratio (%) (BASEL III)	9.74	10.32	10.78	9.74	10.78	10.50
	(iii) Earning Per Share (EPS) - in Rupees						
	a) Basic and diluted EPS before Extraordinary items (Net of tax expense) for the period, for the year to date and for the previous year (not annualized)	(3.40)	(4.72)	(2.26)	(10.23)	(13.39)	(15.78)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(3.40)	(4.72)	(2.26)	(10.23)	(13.39)	(15.78)
	(iv) NPA Ratios						
	a) Gross NPA	33,26,688	34,70,859	34,50,213	33,26,688	34,50,213	35,09,825
	b) Net NPA	17,76,122	18,94,955	19,90,075	17,76,122	19,90,075	19,74,932
	c) % of Gross NPA	21.95	22.73	22.42	21.95	22.42	22.39
	d) % of Net NPA	13.08	13.86	14.32	13.08	14.32	13.99
	e) Return on assets (Annualised) (%)	(1.45)	(1.82)	(0.79)	(1.34)	(1.31)	(1.21)

*(Handwritten signatures of the directors)*

Place: Chennai  
Date : 13.02.2018

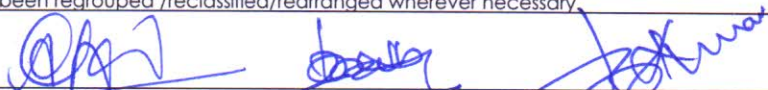
AJAY KUMAR SRIVASTAVA  
EXECUTIVE DIRECTOR

K SWAMINATHAN  
EXECUTIVE DIRECTOR

R SUBRAMANIKUMAR  
MANAGING DIRECTOR & CEO





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<b>CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600 002</b>	
<b>Notes forming part of the Unaudited Financial Results (Reviewed) of the Bank for the Quarter/Nine months ended December 31, 2017</b>	
1	The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in the meeting held on February 13, 2018. The results have been subjected to limited review by the Statutory Central Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2	The above financial results are drawn in accordance with the accounting policies consistently followed by the Bank.
3	The working results for the Quarter/Nine months ended 31 <sup>st</sup> December, 2017 have been arrived at after considering provision for NPAs, Standard Assets, Unhedged Foreign Currency Exposure, Restructured Advances, Depreciation on Investments & Non - Performing Investments, as per RBI guidelines and Provision for taxes, Depreciation on Fixed Assets and other usual and necessary provisions.
4	In accordance with RBI circular DBR.No.BP.BC.1/21.06.201/2015-16 dated 1 <sup>st</sup> July, 2015, banks are required to make Quarterly Pillar 3 disclosures including Leverage Ratio and Liquidity Coverage Ratio under Basel III Framework. The disclosures are being made available on our website at the following link <a href="http://www.iob.in/investor_cell.aspx">http://www.iob.in/investor_cell.aspx</a> . The disclosures are not subjected to verification by the Statutory Central Auditors of the Bank.
5	During the Financial Year 2015-16, the Bank has migrated to a new Operating system viz., 'Finacle' and has got the Migration Audit of Top 20 Branches done by engaging an external consultant and has resolved the issues pointed out by them. During the course of audit certain other issues were identified, most of which also have been resolved, except with regard to balances lying in interest receivable account which are in the process of reconciliation. The Management has taken adequate steps in this regard to address the technical issues and intends to conduct a system audit in the near future to address all issues connected therewith. However, the Management does not anticipate any material impact emanating out of such exercise on the financial statements of the Bank.
6	For the quarter ended 30.06.2017, in computing Gross Advances as required vide para 3.5 Annex-1, Part A, of RBI Master Circular on IRAC norms, the Bank has considered Interest Receivable on Restructured Debts (IRRD) of Rs.614.46 crores on Funded Interest Term Loan (FITL) of failed restructured accounts, where restructuring package is no longer in force, for which other recovery measures have been initiated. The Bank has treated the aforesaid amount at par with Interest Suspense Account and netted off while computing Gross Advances / Gross NPA.
7	In terms of RBI directions vide letter No.DBR.No.BP.15199/21.04.048/2016-17 dated June 23, 2017, in respect of accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), in respect of outstanding as at 31.12.2017, the Bank is required to make additional provision of Rs. 718.09 crore by 31.03.2018, of which the Bank has already provided Rs.524.80 crore (including Rs.170.13 crore till 30.09.2017) upto 31.12.2017 and the balance will be provided by 31.03.2018.
8	As per RBI letter No. DBR.No.BP.BC.1890/21.04.048/2017-18 dated August 28, 2017, in respect of accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), in respect of outstanding as at 31.12.2017, the Bank is required to make additional provision of Rs.653.04 crore by 31.03.2018, of which the Bank has already provided Rs.326.52 crore upto 31.12.2017 and the balance will be provided by 31.03.2018.
9	The position of Investors' Complaints for the period from 01.10.2017 to 31.12.2017 is as under: Pending complaints at the beginning of the Quarter - 0 Complaints received during the Quarter - 26 Complaints redressed during the Quarter - 26 Closing balance at the end of the Quarter - 0
10	The Provision Coverage Ratio of the Bank as on 31 <sup>st</sup> December, 2017 stood at 57.83%.
11	Previous period/year figures have been regrouped /reclassified/rearranged wherever necessary.
	
Place: Chennai Date : 13.02.2018	<b>AJAY KUMAR SRIVASTAVA</b> EXECUTIVE DIRECTOR
	<b>K SWAMINATHAN</b> EXECUTIVE DIRECTOR
	<b>R SUBRAMANIAKUMAR</b> MANAGING DIRECTOR & CEO



