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## इण्डियन ओवरसीज बैंक

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

### Indian Overseas Bank

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

### Investor Relations Cell

IRC/ 237/2017-18

26.12.2017

The General Manager,  
Department of Corporate Services  
**BSE Limited**  
Floor 1, P.J. Towers, Dalal Street  
Mumbai 400 001

The Vice President  
**National Stock Exchange Ltd**  
"Exchange Plaza", C-1 Block G  
Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400 051

Dear Sir/Madam,

### Credit Rating for Basel III Compliant Additional Tier I Perpetual Bonds (AT1 Bonds) by M/s. CARE Ratings

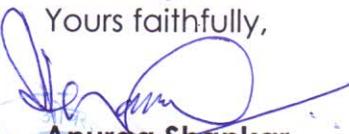
The Credit Rating Agency, M/s. CARE Ratings Limited (CARE) has reviewed the rating for our AT1 Bonds of Rs.1000 crore issued during February 2015, as follows, on the basis of recent developments including losses made by the Bank during H1FY18 which adversely impacted the distributable reserves and the possible impact of the same on the credit risk profile of the instrument.

INSTRUMENT	AMOUNT (Rs.Crore)	Existing Rating	Reviewed Rating	Rating Action
BASEL III Compliant Additional Tier I Perpetual Bonds	1000 (Rupees One Thousand crore only)	'CARE BBB' (Triple B)	'CARE BBB' (Triple B) (Credit watch with negative implications)	Placed on credit watch with negative implications

The rating continues to derive strength from the majority ownership by Government of India (GOI) and demonstrated strong support by GOI including periodical capital infusions in the past. The rating also factors in the long standing track record of operations of the Bank with strong presence in South India.

The above information, in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, may be taken on record.

Thanking You,  
Yours faithfully,

  
**Anurag Shankar**  
General Manager & CFO

