



Ref No. IRC/306/2024-25

20.01.2025

<b>The General Manager, Department of Corporate Services, BSE Limited, Floor 1, P.J. Towers, Dalal Street, Mumbai 400 001</b>	<b>The Vice President, National Stock Exchange Ltd., Exchange Plaza, C-1 Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051</b>
<b>BSE SCRIP CODE: 532388</b>	<b>NSE SCRIP CODE: IOB</b>

Dear Sir/ Madam,

**Unaudited (Reviewed) Financial Results of the Bank for  
the Quarter and Nine Months ended December 31, 2024**

In terms of Regulation 30, 33 and 52 and other applicable regulations of the SEBI (LODR) Regulations, 2015, we hereby inform that the Board of Directors of the Bank in its meeting held on **January 20, 2025 (Monday)**, at Chennai inter alia, approved the Unaudited (Reviewed) Financial Results (Standalone & Consolidated) of the Bank for the Quarter and Nine months ended December 31, 2024.

In this regard, we enclose the following:

1. Unaudited (Reviewed) Financial Results (Standalone & Consolidated) of the Bank for the Quarter and Nine Months ended December 31, 2024, along with Limited Review Report of Statutory Central Auditors of the Bank.
2. Statement of Deviation and Variation on Specified Securities and Non-Convertible Debt securities for the quarter ended December 31, 2024, as per Regulation 32(1), Regulation 52(7) and Regulation 52 (7A) of SEBI (LODR) Regulations, 2015.
3. The Security Cover Certificate for the quarter ended December 31, 2024, on Non-Convertible Debt Securities in terms of Regulation 54 of SEBI (LODR) Regulations, 2015.

The Meeting of the Board of Directors commenced at 11.00 a.m. and concluded at 12.25 p.m.

The Financial Results will be made available on the Bank's Website under the following link:  
[https://www.iob.in/Financial\\_perf](https://www.iob.in/Financial_perf).

Please take the above information on record and arrange for dissemination.

Yours faithfully,

RAM MOHAN K  
Digitally signed by RAM MOHAN K  
Date: 2025.01.20 12:31:23 +05'30'

(Ram Mohan K)  
**Compliance Officer**

इण्डियन ओवरसीज़ बैंक,  
निवेशक संबंध कक्ष, केन्द्रीय कार्यालय,  
763 अण्णा साले, चेन्नै 600 002

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**इण्डियन ओवरसीज़ बैंक INDIAN OVERSEAS BANK**

CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600 002

Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December 2024

(Rs. in Lakhs)

STANDALONE							
S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
<b>1</b>	<b>Interest Earned (a) + (b) +(c)+ (d)</b>	<b>7,11,172</b>	<b>6,85,067</b>	<b>6,17,551</b>	<b>20,49,742</b>	<b>17,42,084</b>	<b>24,04,973</b>
	(a) Interest/discount on advances/bills	5,03,906	5,05,488	4,61,419	14,92,431	12,81,568	17,57,561
	(b) Income on Investments	1,80,839	1,75,377	1,51,921	5,22,186	4,40,631	5,94,577
	(c) Interest on Balances with Reserve Bank of India and other Inter Bank Funds	4,651	4,202	4,211	13,349	19,885	22,874
	(d) Others	21,776	0	0	21,776	0	29,961
<b>2</b>	<b>Other Income</b>	<b>1,29,753</b>	<b>1,63,347</b>	<b>1,26,166</b>	<b>3,96,397</b>	<b>3,17,889</b>	<b>5,65,626</b>
<b>3</b>	<b>TOTAL INCOME (1+2)</b>	<b>8,40,925</b>	<b>8,48,414</b>	<b>7,43,717</b>	<b>24,46,139</b>	<b>20,59,973</b>	<b>29,70,599</b>
4	Interest Expended	4,32,278	4,31,343	3,77,787	12,73,017	10,35,451	14,22,032
5	Operating Expenses (i) + (ii)	1,82,046	2,04,249	1,87,910	5,66,113	5,44,256	8,72,191
	(i) Employees Cost	1,06,905	1,34,092	1,26,921	3,53,441	3,62,311	6,13,989
	(ii) Other Operating expenses	75,141	70,157	60,989	2,12,672	1,81,945	2,58,202
<b>6</b>	<b>TOTAL EXPENDITURE (4+5) (excluding Provisions &amp; Contingencies)</b>	<b>6,14,324</b>	<b>6,35,592</b>	<b>5,65,697</b>	<b>18,39,130</b>	<b>15,79,707</b>	<b>22,94,223</b>
<b>7</b>	<b>OPERATING PROFIT before Provisions &amp; Contingencies (3-6)</b>	<b>2,26,601</b>	<b>2,12,822</b>	<b>1,78,020</b>	<b>6,07,009</b>	<b>4,80,266</b>	<b>6,76,376</b>
8	Provisions (other than tax) and Contingencies	1,02,864	1,14,633	70,142	3,11,284	2,58,357	3,35,123
	of which Provisions for Non-Performing Assets	39,980	7,054	36,735	63,425	2,29,717	2,70,649
9	Exceptional Items	0	0	0	0	0	0
10	Profit (+)/Loss(-) from Ordinary Activities before tax (7-8-9)	1,23,737	98,189	1,07,878	2,95,725	2,21,909	3,41,253
11	Tax Expenses	36,371	20,473	35,622	67,361	37,157	75,692
12	Net Profit (+) / Loss(-) from Ordinary Activities after Tax (10-11)	87,366	77,716	72,256	2,28,364	1,84,752	2,65,561
13	Extraordinary items (Net of Tax Expenses)	0	0	0	0	0	0
<b>14</b>	<b>Net Profit (+) / Loss (-) for the period (12-13)</b>	<b>87,366</b>	<b>77,716</b>	<b>72,256</b>	<b>2,28,364</b>	<b>1,84,752</b>	<b>2,65,561</b>
15	Paid up Equity Share Capital (Face Value of each share - Rs.10/-)	18,90,241	18,90,241	18,90,241	18,90,241	18,90,241	18,90,241
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)						6,31,725
17	Analytical Ratios						
	(i) Percentage of shares held by Govt. of India	96.38	96.38	96.38	96.38	96.38	96.38
	(ii) Capital Adequacy Ratio (%) ( Basel III)	16.97	17.45	16.80	16.97	16.80	17.28
	(a) CET 1 Ratio	14.33	14.75	13.95	14.33	13.95	14.47
	(b) Additional Tier 1 Ratio	0	0	0	0	0	0
	(iii) Earning Per Share (EPS) - in Rupees						
	a) Basic and Diluted EPS before Extraordinary items (Net of Tax Expenses) for the period, for the year to date and for the previous year (not annualized)	0.46	0.42	0.38	1.21	0.98	1.40
	b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.46	0.42	0.38	1.21	0.98	1.40
	(iv) NPA Ratios						
	a) Gross NPA	6,07,051	6,24,907	8,44,083	6,07,051	8,44,083	6,79,443
	b) Net NPA	97,591	1,05,925	1,30,258	97,591	1,30,258	1,21,686
	c) % of Gross NPA	2.55	2.72	3.90	2.55	3.90	3.10
	d) % of Net NPA	0.42	0.47	0.62	0.42	0.62	0.57
	(v) Return on Assets (Annualised) (%)	0.93	0.82	0.86	0.82	0.76	0.81
	(vi) Net Worth	20,15,473	18,97,316	16,87,636	20,15,473	16,87,636	18,06,918
	(vii) Outstanding Redeemable Preference Share	Not Applicable					
	(viii) Capital Redemption Reserve / Debenture Redemption Reserve	Not Applicable					
	(ix) Debt Equity Ratio	1.81	2.32	1.72	1.68	1.40	1.46
	(x) Total Debts to Total Assets	0.88	0.88	0.89	0.88	0.89	0.89
	(xi) Operating Margin (%) (Operating Profit/Total Income)	26.95	25.08	23.94	24.81	23.31	22.77
	(xii) Net Profit Margin (%) (Net Profit after Tax/Total Income)	10.39	9.16	9.72	9.34	8.97	8.94

DHANARAJ T  
EXECUTIVE DIRECTOR

JOYDEEP DUTTA ROY  
EXECUTIVE DIRECTOR

AJAY KUMAR SRIVASTAVA  
MANAGING DIRECTOR & CEO

SRINIVASAN SRIDHAR  
NON-EXECUTIVE CHAIRMAN

Place: Chennai  
Date : 20.01.2025



इण्डियन ओवरसीज़ बैंक **INDIAN OVERSEAS BANK**

CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600 002

Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December 2024

(Rs. in Lakhs)

S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Interest Earned (a) + (b) +(c)+ (d)</b>	<b>7,11,588</b>	<b>6,85,394</b>	<b>6,17,984</b>	<b>20,50,883</b>	<b>17,43,216</b>	<b>24,06,567</b>
	(a) Interest/discount on advances/bills	5,03,932	5,05,507	4,61,452	14,92,498	12,81,652	17,57,671
	(b) Income on Investments	1,80,997	1,75,494	1,52,020	5,22,603	4,41,061	5,95,170
	(c) Interest on Balances with Reserve Bank of India and other Inter Bank Funds	4,883	4,393	4,512	14,006	20,503	23,765
	(d) Others	21,776	0	0	21,776	0	29,961
2	<b>Other Income</b>	<b>1,29,946</b>	<b>1,63,596</b>	<b>1,26,282</b>	<b>3,98,387</b>	<b>3,18,613</b>	<b>5,66,530</b>
3	<b>TOTAL INCOME (1+2)</b>	<b>8,41,534</b>	<b>8,48,990</b>	<b>7,44,266</b>	<b>24,49,270</b>	<b>20,61,829</b>	<b>29,73,097</b>
4	Interest Expended	4,32,394	4,31,455	3,77,968	12,73,405	10,35,873	14,22,650
5	Operating Expenses (i) + (ii)	1,82,378	2,04,469	1,88,131	5,66,865	5,44,915	8,73,053
	(i) Employees Cost	1,07,022	1,34,177	1,26,994	3,53,708	3,62,541	6,14,328
	(ii) Other Operating expenses	75,356	70,292	61,137	2,13,157	1,82,374	2,58,725
6	<b>TOTAL EXPENDITURE (4+5)</b>	<b>6,14,772</b>	<b>6,35,924</b>	<b>5,66,099</b>	<b>18,40,270</b>	<b>15,80,788</b>	<b>22,95,703</b>
7	<b>OPERATING PROFIT before Provisions &amp; Contingencies (3-6)</b>	<b>2,26,762</b>	<b>2,13,066</b>	<b>1,78,167</b>	<b>6,09,000</b>	<b>4,81,041</b>	<b>6,77,394</b>
8	Provisions (other than tax) and Contingencies	1,02,864	1,14,631	70,137	3,11,284	2,58,364	3,35,120
	of which Provisions for Non-Performing Assets	39,980	7,051	36,735	63,422	2,29,721	2,70,650
9	Exceptional Items	0	0	0	0	0	0
10	Profit (+)/Loss(-) from Ordinary Activities before tax (7-8-9)	1,23,898	98,435	1,08,030	2,97,716	2,22,677	3,42,274
11	Tax expenses	36,371	20,473	35,616	67,361	37,154	75,708
12	Net Profit (+) / Loss(-) from Ordinary Activities after tax (10-11)	87,527	77,962	72,414	2,30,355	1,85,523	2,66,566
13	Extraordinary items (Net of Tax Expenses)	0	0	0	0	0	0
14	<b>Net Profit (+) / Loss (-) for the period (12-13)</b>	<b>87,527</b>	<b>77,962</b>	<b>72,414</b>	<b>2,30,355</b>	<b>1,85,523</b>	<b>2,66,566</b>
15	Paid up Equity Share Capital (Face Value of each share - Rs.10/-)	18,90,241	18,90,241	18,90,241	18,90,241	18,90,241	18,90,241
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)						5,93,064
17	Analytical Ratios						
	(i) Percentage of shares held by Govt. of India	96.38	96.38	96.38	96.38	96.38	96.38
	(ii) Capital Adequacy Ratio (%) (Basel III)						
	(a) CET 1 Ratio						
	(b) Additional Tier 1 Ratio						
	(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)						
	b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)						
	(iv) NPA Ratios						
	a) Gross NPA						
	b) Net NPA						
	c) % of Gross NPA						
	d) % of Net NPA						
	(v) Return on Assets (Annualised) (%)						
	(vi) Net Worth						
	(vii) Outstanding Redeemable Preference Share						
	(viii) Capital Redemption Reserve / Debenture Redemption Reserve						
	(ix) Debt Equity Ratio						
	(x) Total Debts to Total Assets						
	(xi) Operating Margin (%) (Operating Profit/Total Income)	26.95	25.10	23.94	24.86	23.33	22.78
	(xii) Net Profit Margin (%) (Net Profit after Tax/Total Income)	10.40	9.18	9.73	9.41	9.00	8.97

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EXECUTIVE DIRECTOR

AJAY KUMAR SRIVASTAVA  
MANAGING DIRECTOR & CEO

SRINIVASAN SRIDHAR  
NON-EXECUTIVE CHAIRMAN

Place: Chennai  
Date : 20.01.2025





इण्डियन ओवरसीज़ बैंक **INDIAN OVERSEAS BANK**  
CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600 002

Unaudited Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December 2024

(Rs. in Lakhs)

**SUMMARISED BALANCE SHEET**

	STANDALONE			CONSOLIDATED		
	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
<b>Capital &amp; Liabilities</b>						
Capital	18,90,241	18,90,241	18,90,241	18,90,241	18,90,241	18,90,241
Reserves and Surplus	10,35,835	8,25,487	9,03,989	10,02,242	7,86,340	8,65,904
Minority Interest	0	0	0	0	0	0
Deposits	3,05,12,130	2,78,04,575	2,85,90,538	3,05,12,144	2,78,26,872	2,86,12,148
Borrowings	43,09,667	30,99,366	30,38,717	43,09,667	30,99,366	30,38,717
Other Liabilities & Provisions	8,93,624	7,91,575	7,79,877	8,93,749	7,91,640	7,79,922
<b>Total</b>	<b>3,86,41,497</b>	<b>3,44,11,244</b>	<b>3,52,03,362</b>	<b>3,86,08,043</b>	<b>3,43,94,459</b>	<b>3,51,86,932</b>
<b>Assets</b>						
Cash & Balances with Reserve Bank of India	16,70,574	13,79,079	16,90,457	16,70,579	13,79,134	16,90,554
Balances with Banks & Money at call and Short Notice	6,80,420	1,26,278	1,64,985	6,95,031	1,51,390	1,90,936
Investments	1,09,10,323	98,21,202	99,63,208	1,08,61,049	97,77,506	99,19,392
Advances	2,32,50,683	2,08,90,240	2,13,31,881	2,32,51,673	2,08,91,792	2,13,33,013
Fixed Assets	3,70,481	3,76,159	3,73,975	3,70,489	3,76,210	3,74,019
Other Assets	17,59,016	18,18,286	16,78,856	17,59,222	18,18,427	16,79,018
<b>Total</b>	<b>3,86,41,497</b>	<b>3,44,11,244</b>	<b>3,52,03,362</b>	<b>3,86,08,043</b>	<b>3,43,94,459</b>	<b>3,51,86,932</b>

  
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MANAGING DIRECTOR & CEO

  
SRINIVASAN SRIDHAR  
NON-EXECUTIVE CHAIRMAN

Place: Chennai  
Date : 20.01.2025





**INDIAN OVERSEAS BANK**  
CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600 002  
STANDALONE SEGMENT RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024

(Rs. in Lakhs)

Particulars	Quarter ended 31.12.2024 (Unaudited)	Quarter ended 30.09.2024 (Unaudited)	Quarter ended 31.12.2023 (Unaudited)	Nine months ended 31.12.2024 (Unaudited)	Nine months ended 31.12.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
<b>1) Segment Revenue</b>						
a) Treasury Operations	1 90 507	1 84 315	1 69 381	5 67 089	4 77 250	7 25 248
b) Corporate / Wholesale Banking	2 39 028	2 92 543	2 15 599	7 61 215	7 01 163	9 63 017
c) Retail Banking	3 65 960	3 55 960	3 38 161	10 42 442	8 33 005	11 83 891
*1.) Digital Banking	6	4	2	12	3	7
2.) Other Retail Banking	3 65 954	3 55 956	3 38 159	10 42 430	8 33 002	11 83 884
d) Other Banking Operations	23 606	15 552	20 532	53 523	48 418	68 260
e) Unallocated	21 824	44	44	21 871	137	30 183
<b>Total</b>	<b>8 40 925</b>	<b>8 48 414</b>	<b>7 43 717</b>	<b>24 46 139</b>	<b>20 59 973</b>	<b>29 70 599</b>
Less: Inter segment Revenue	0	0	0	0	0	0
<b>Income from Operations</b>	<b>8 40 925</b>	<b>8 48 414</b>	<b>7 43 717</b>	<b>24 46 139</b>	<b>20 59 973</b>	<b>29 70 599</b>
<b>2) Segment Results after Provisions &amp; Before Tax</b>						
a) Treasury Operations	7 974	573	8 565	36 545	8 600	54 689
b) Corporate / Wholesale Banking	42 123	75 124	18 789	1 35 295	1 36 736	1 36 430
c) Retail Banking	1 38 855	1 28 541	1 36 433	3 81 963	3 02 728	4 12 477
*1.) Digital Banking	(53)	(31)	(49)	(97)	(99)	(161)
2.) Other Retail Banking	1 38 908	1 28 572	1 36 482	3 82 060	3 02 827	4 12 638
d) Other Banking Operations	15 850	8 561	14 205	31 389	32 098	42 646
e) Unallocated	21 799	23	28	21 817	104	30 134
<b>Operating Profit</b>	<b>2 26 601</b>	<b>2 12 822</b>	<b>1 78 020</b>	<b>6 07 009</b>	<b>4 80 266</b>	<b>6 76 376</b>
Less: Provisions and Contingencies other than Taxes	1 02 864	1 14 633	70 142	3 11 284	2 58 357	3 35 123
<b>Profit before Tax</b>	<b>1 23 737</b>	<b>98 189</b>	<b>1 07 878</b>	<b>2 95 725</b>	<b>2 21 909</b>	<b>3 41 253</b>
Less: Provisions for Taxation	36 371	20 473	35 622	67 361	37 157	75 692
<b>Profit after Tax</b>	<b>87 366</b>	<b>77 716</b>	<b>72 256</b>	<b>2 28 364</b>	<b>1 84 752</b>	<b>2 65 561</b>
<b>3) Segment Assets</b>						
a) Treasury Operations	119 03 123	117 30 233	105 81 471	119 03 123	105 81 471	107 50 641
b) Corporate / Wholesale Banking	107 58 532	110 47 649	114 71 613	107 58 532	114 71 613	114 37 156
c) Retail Banking	149 35 217	138 14 328	112 83 725	149 35 217	112 83 725	119 31 638
*1.) Digital Banking	116	46	76	116	76	51
2.) Other Retail Banking	149 35 102	138 14 282	112 83 649	149 35 102	112 83 649	119 31 587
d) Other Banking Operations	14 751	13 377	13 302	14 751	13 302	8 546
e) Unallocated	10 29 874	10 55 580	10 61 133	10 29 874	10 61 133	10 75 381
<b>Total</b>	<b>386 41 497</b>	<b>376 61 167</b>	<b>344 11 244</b>	<b>386 41 497</b>	<b>344 11 244</b>	<b>352 03 362</b>
<b>4) Segment Liabilities</b>						
a) Treasury Operations	109 50 654	106 04 144	97 30 368	109 50 654	97 30 368	97 72 341
b) Corporate / Wholesale Banking	103 27 814	107 06 726	110 38 365	103 27 814	110 38 365	110 44 119
c) Retail Banking	143 76 661	134 26 810	108 93 880	143 76 661	108 93 880	115 59 436
*1.) Digital Banking	116	46	76	116	76	51
2.) Other Retail Banking	143 76 545	134 26 764	108 93 804	143 76 545	108 93 804	115 59 385
d) Other Banking Operations	31 804	50 056	28 928	31 804	28 928	27 264
e) Unallocated	28 487	26 213	3 976	28 487	3 976	5 972
<b>Total</b>	<b>357 15 420</b>	<b>348 13 949</b>	<b>316 95 517</b>	<b>357 15 420</b>	<b>316 95 517</b>	<b>324 09 132</b>
<b>5) Capital Employed : Segment Assets-Segment Liabilities</b>						
a) Treasury Operations	9 52 469	11 26 089	8 51 103	9 52 469	8 51 103	9 78 301
b) Corporate / Wholesale Banking	4 30 718	3 40 923	4 33 248	4 30 718	4 33 248	3 93 037
c) Retail Banking	5 58 556	3 87 518	3 89 845	5 58 556	3 89 845	3 72 202
*1.) Digital Banking	0	0	0	0	0	0
2.) Other Retail Banking	5 58 556	3 87 518	3 89 845	5 58 556	3 89 845	3 72 202
d) Other Banking Operations	(17 053)	(36 679)	(15 626)	(17 053)	(15 626)	(18 719)
e) Unallocated	10 01 386	10 29 367	10 57 157	10 01 386	10 57 157	10 69 409
<b>Total</b>	<b>29 26 077</b>	<b>28 47 218</b>	<b>27 15 727</b>	<b>29 26 077</b>	<b>27 15 727</b>	<b>27 94 230</b>

**GEOGRAPHICAL SEGMENTS**

<b>1) Revenue</b>						
a) Domestic	8 14 815	8 14 577	7 22 672	23 63 570	19 97 504	28 85 080
b) International	26 110	33 837	21 046	82 569	62 469	85 519
<b>Total</b>	<b>8 40 926</b>	<b>8 48 414</b>	<b>7 43 718</b>	<b>24 46 139</b>	<b>20 59 973</b>	<b>29 70 599</b>
<b>2) Assets</b>						
a) Domestic	367 69 243	360 90 148	331 99 489	367 69 243	331 99 489	338 33 237
b) International	18 72 253	15 71 019	12 11 755	18 72 253	12 11 755	13 70 125
<b>Total</b>	<b>386 41 497</b>	<b>376 61 167</b>	<b>344 11 244</b>	<b>386 41 497</b>	<b>344 11 244</b>	<b>352 03 362</b>

**Notes on Segment Reporting:**

1. Segment expenses and liabilities have been apportioned on the basis of average segment assets, wherever direct allocation is not possible.

2. Figures of the previous years/Current year/quarters have been regrouped / reclassified / rearranged wherever considered necessary to correspond with the current year /quarters classification / presentation.

3. In compliance with RBI Circular DOR.AUT.REC. 12/22/01.001/2022-23 dated April 7, 2022, on establishment of Digital Banking Units (DBUs) and reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment under Accounting Standard - 17 "Segment Reporting", bank has reported Digital Banking Segment as a sub-segment of Retail Banking Segment.

**DHANARAJ T**  
EXECUTIVE DIRECTOR

**JOYDEEP DUTTA ROY**  
EXECUTIVE DIRECTOR

**AJAY KUMAR SRIVASTAVA**  
MANAGING DIRECTOR & CEO

**SRINIVASAN SRIDHAR**  
NON-EXECUTIVE CHAIRMAN

Place: Chennai  
Date: 20.01.2025





**INDIAN OVERSEAS BANK**  
CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600 002  
CONSOLIDATED SEGMENT RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024

(Rs. in Lakhs)

Particulars	Quarter ended 31.12.2024 (Unaudited)	Quarter ended 30.09.2024 (Unaudited)	Quarter ended 31.12.2023 (Unaudited)	Nine months ended 31.12.2024 (Unaudited)	Nine months ended 31.12.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
<b>1) Segment Revenue</b>						
a) Treasury Operations	1 91 126	1 84 869	1 69 898	5 70 186	4 79 022	7 27 589
b) Corporate / Wholesale Banking	2 39 018	2 92 564	2 15 630	7 61 250	7 01 248	9 63 131
c) Retail Banking	3 65 960	3 55 960	3 38 161	10 42 442	8 33 005	11 83 891
*1.) Digital Banking	6	4	2	12	3	7
2.) Other Retail Banking	3 65 954	3 55 956	3 38 159	10 42 430	8 33 002	11 83 884
d) Other Banking Operations	23 606	15 552	20 532	53 523	48 418	68 260
e) Unallocated	21 825	45	45	21 870	136	30 182
<b>Total</b>	<b>8 41 534</b>	<b>8 48 990</b>	<b>7 44 266</b>	<b>24 49 270</b>	<b>20 61 829</b>	<b>29 73 053</b>
Less: Inter segment Revenue	0	0	0	0	0	0
<b>Income from Operations</b>	<b>8 41 534</b>	<b>8 48 990</b>	<b>7 44 266</b>	<b>24 49 270</b>	<b>20 61 829</b>	<b>29 73 053</b>
<b>2) Segment Results after Provisions &amp; Before Tax</b>						
a) Treasury Operations	8 130	816	8 687	38 522	9 338	55 626
b) Corporate / Wholesale Banking	42 128	75 125	18 812	1 35 310	1 36 772	1 36 505
c) Retail Banking	1 38 855	1 28 541	1 36 433	3 81 963	3 02 728	4 12 477
*1.) Digital Banking	(53)	(31)	(49)	(97)	(99)	(161)
2.) Other Retail Banking	1 38 908	1 28 572	1 36 482	3 82 060	3 02 827	4 12 638
d) Other Banking Operations	15 850	8 561	14 205	31 389	32 098	42 646
e) Unallocated	21 798	23	29	21 816	104	30 135
<b>Operating Profit</b>	<b>2 26 762</b>	<b>2 13 066</b>	<b>1 78 166</b>	<b>6 09 000</b>	<b>4 81 040</b>	<b>6 77 390</b>
Less: Provisions and Contingencies other than Taxes	1 02 864	1 14 631	70 142	3 11 284	2 58 370	3 35 119
<b>Profit before Tax</b>	<b>1 23 898</b>	<b>98 435</b>	<b>1 08 024</b>	<b>2 97 716</b>	<b>2 22 670</b>	<b>3 42 271</b>
Less: Provisions for Taxation	36 371	20 473	35 617	67 361	37 149	75 708
<b>Profit after Tax</b>	<b>87 527</b>	<b>77 962</b>	<b>72 407</b>	<b>2 30 355</b>	<b>1 85 521</b>	<b>2 66 563</b>
<b>3) Segment Assets</b>						
a) Treasury Operations	118 68 467	117 04 148	105 64 686	118 68 467	105 64 686	107 33 071
b) Corporate / Wholesale Banking	107 59 736	110 48 825	114 71 613	107 59 736	114 71 613	114 38 296
c) Retail Banking	149 35 217	138 14 328	112 83 725	149 35 217	112 83 725	119 31 638
*1.) Digital Banking	116	46	76	116	76	51
2.) Other Retail Banking	149 35 102	138 14 282	112 83 649	149 35 102	112 83 649	119 31 587
d) Other Banking Operations	14 751	13 377	13 302	14 751	13 302	8 546
e) Unallocated	10 29 873	10 55 580	10 61 133	10 29 873	10 61 133	10 75 381
<b>Total</b>	<b>386 08 043</b>	<b>376 36 258</b>	<b>343 94 459</b>	<b>386 08 043</b>	<b>343 94 459</b>	<b>351 86 932</b>
<b>4) Segment Liabilities</b>						
a) Treasury Operations	109 50 794	106 15 981	97 52 730	109 50 794	97 52 730	97 93 996
b) Corporate / Wholesale Banking	103 27 814	107 06 726	110 38 365	103 27 814	110 38 365	110 44 119
c) Retail Banking	143 76 661	134 26 810	108 93 880	143 76 661	108 93 880	115 59 436
*1.) Digital Banking	116	46	76	116	76	51
2.) Other Retail Banking	143 76 545	134 26 764	108 93 804	143 76 545	108 93 804	115 59 385
d) Other Banking Operations	31 804	50 056	28 928	31 804	28 928	27 264
e) Unallocated	28 487	26 213	3 976	28 487	3 976	5 972
<b>Total</b>	<b>357 15 560</b>	<b>348 25 786</b>	<b>317 17 879</b>	<b>357 15 560</b>	<b>317 17 879</b>	<b>324 30 787</b>
<b>5) Capital Employed : Segment Assets-Segment Liabilities</b>						
a) Treasury Operations	9 17 673	10 88 167	8 11 956	9 17 673	8 11 956	9 39 075
b) Corporate / Wholesale Banking	4 31 921	3 42 099	4 33 248	4 31 921	4 33 248	3 94 177
c) Retail Banking	5 58 556	3 87 518	3 89 845	5 58 556	3 89 845	3 72 202
*1.) Digital Banking	0	0	0	0	0	0
2.) Other Retail Banking	5 58 556	3 87 518	3 89 845	5 58 556	3 89 845	3 72 202
d) Other Banking Operations	(17 053)	(36 679)	(15 626)	(17 053)	(15 626)	(18 719)
e) Unallocated	10 01 385	10 29 367	10 57 157	10 01 385	10 57 157	10 69 410
<b>Total</b>	<b>28 92 483</b>	<b>28 10 472</b>	<b>26 76 580</b>	<b>28 92 483</b>	<b>26 76 580</b>	<b>27 56 145</b>

**Notes on Segment Reporting:**

- Segment expenses and liabilities have been apportioned on the basis of average segment assets, wherever direct allocation is not possible.
- Figures of the previous years/Current year/quarters have been regrouped / reclassified / rearranged wherever considered necessary to correspond with the current year /quarters classification / presentation.
- In compliance with RBI Circular DOR.AUT.REC. 12/22/01.001/2022-23 dated April 7, 2022, on establishment of Digital Banking Units (DBUs) and reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment under Accounting Standard - 17 "Segment Reporting", bank has reported Digital Banking Segment as a sub-segment of Retail Banking Segment.

**DHANARAJ T**  
EXECUTIVE DIRECTOR

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EXECUTIVE DIRECTOR

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MANAGING DIRECTOR & CEO

**SRINIVASAN SRIDHAR**  
NON-EXECUTIVE CHAIRMAN

Place: Chennai  
Date: 20.01.2025



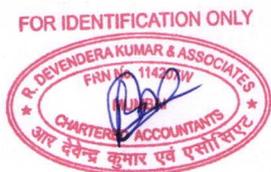


## Indian Overseas Bank

Central Office, 763, Anna Salai, Chennai 600 002

### Notes Forming Part of Standalone and Consolidated Unaudited (Reviewed) Financial Results for the Quarter and Nine Months ended December 31, 2024

1. The above Standalone and Consolidated Financial results for the quarter and nine month ended December 31, 2024 have been reviewed and approved by the Board of Directors of Indian Overseas Bank (hereinafter referred as "Bank") in the meeting held on January 20, 2025. In the absence of sufficient number of Independent Directors on the Board, Bank has invoked Para 14A of the Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970 and placing the financial results for the quarter and nine months ended December 31, 2024 directly to the Board for review and approval for want of quorum in Audit Committee of the Board. The results have been subjected to limited review by the Statutory Central Auditors of the Bank as per the requirements of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Regulations").
2. The above financial results for the quarter and nine month ended December 31, 2024 have been arrived at after considering necessary provisions for loan losses, restructured assets, standard assets, non-performing assets (including COVID-19 related provisions) stressed sector accounts, income tax, deferred tax, depreciation on investments and fixed assets, non performing investments, unhedged foreign currency exposures and other necessary provisions on the basis of prudential norms and directions issued by RBI, judicial pronouncement and accounting standards notified under the Companies (Accounting Standards) Rules, 2021 and applicable laws. Provision for employee benefits for the quarter and nine month ended December 31, 2024 pertaining to Pension, Gratuity and Leave Encashment have been made on estimated Actuarial Valuation for the current year which is subject to adjustment at year end.
3. The Standalone and Consolidated Financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), notified under the Companies (Accounting Standards) Rules, 2021, as amended from time to time, the relevant provisions of the Banking Regulation Act, 1949, the directions, guidelines and circulars issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India.



4. In preparation of these financial results the Bank has applied its significant accounting policies and practices that are consistent with those followed in annual financial results for the previous year ended March 31, 2024, except those pertaining to classification, valuation and operation of Investment Portfolio which has been carried out in compliance with the Reserve Bank of India Master Direction - Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023 vide RBI/ DOR/ 2023-24/ 104 DOR. MRG. 36/ 21.04.141/ 2023-24 dated September 12, 2023, read with clarifications issued by FIMMDA, effective from April 01, 2024. The impact of the revised framework on profit and loss account subsequent to the transition is not ascertainable. As a result, the impact on income/ profit or loss from investments arising on account of the revised framework is not comparable with previous period/s.
5. The Consolidated Financial Results (CFS) are prepared in accordance with Accounting Standard 21 (AS 21) on "Accounting for Consolidated Financial Results", Accounting Standard 23 (AS 23) on "Accounting for Investment in Associates" and Accounting Standard 27 (AS 27) on "Financial Reporting of Interests in Joint Venture" issued by The Institute of Chartered Accountants of India and the guidelines issued by RBI.
6. The Consolidated Financial Results comprise the financial results of Indian Overseas Bank (The Bank) and the following Associate and Joint Venture of the Bank:

Name of the Company	Type of Investment	Country of Incorporation	% of Holding
Odisha Gramya Bank	Associate	India	35%
India International Bank (Malaysia) Berhad	Joint Venture	Malaysia	35%

7. The accounts of Joint Venture India International Bank (Malaysia) Berhad, which is combined in the Consolidated Financial results is prepared on a calendar year basis in accordance with the local legal requirements. The accounts incorporated of the Joint venture is for the period July 01, 2024 to September 30, 2024. There are no material changes during the period October 01, 2024 to December 31, 2024 requiring adjustment to the figures reported in the unreviewed accounts as received.



8. The Bank has an investment of 35% in the JV, India International Bank (Malaysia) Berhad (IIBMB) with 1,15,50,000 no. of shares of MYR 10 each valuing ₹199,57,52,186 Lakhs as at the quarter end December 31, 2024. Upon the shareholders of IIBMB unanimously deciding for voluntary exit of the operation in Malaysia, the Board of the IIBMB sought approval from the Bank Negara Malaysia (BNM) for voluntary winding up. The BNM in letter dated February 09, 2024 has given no objection to the voluntary winding up operations and subsequently surrender the business licence subject to submission of detailed exit plan. In terms of the said order of BNM, the IIBMB is in the process of winding up. The impact on the investment, if any, that might arise shall be considered upon final winding up.
9. The Bank is holding 18.06% in Universal Sampo General Insurance Company Ltd. Since the shareholding in the Company is less than 25%, the same has not been considered as Joint Venture for preparation of Consolidated Financial Results as per extant RBI guidelines.
10. a) The consolidated financial results include the interest in JV which has been accounted in proportionate consolidation method as per AS 27 (Financial Reporting of Interest in JV). Accordingly, the share of excess of net asset over the carrying cost of investment of ₹4,086.52 Lakhs in JV representing Foreign Currency Translation Reserve (FCTR) is reported under reserves and surplus, this represents the translation difference.
- b) In respect of investment in Associate, which has been accounted under equity method as per AS 23 (Accounting for Investment in Associates), the carrying amount of investment in equity shares of ₹60,690.22 Lakhs is adjusted against IOB's share of net assets of ₹23,379.24 Lakhs and the balance of ₹37,310.98 Lakhs is adjusted against balance in Reserves and Surplus to recognize the decline in the value.
11. The Standalone and Consolidated financial results are prepared in accordance with Regulation 33 and Regulation 52 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
12. In accordance with SEBI regulations, for the purpose of consolidated Financial Results for quarter ended December 31, 2024, minimum eighty percent (80%) of each of consolidated revenue, assets and profits have been subjected to review.



13. In compliance with RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 7, 2022 on establishment of Digital Banking Units (DBUs) and reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment under Accounting Standard - 17 "Segment Reporting", bank has reported Digital Banking Segment as a sub-segment of Retail Banking Segment.
14. In line with RBI Circular DOR.CAP.REC.3/21.06.201/2022-23 dated April 01, 2022 on 'Basel III Capital Adequacy' read together with the RBI Circular DBR. No. BP. BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standard Amendments', the Banks are required to make consolidated Pillar 3 disclosures including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under Basel III capital requirements. The said disclosures are made available on the following link <https://iob.in/Basel-iii-disclosures>. These disclosures are not subjected to limited review by the Statutory Central Auditors of the Bank.
15. Based on the available financial results and the declaration from borrowers, the Bank has estimated the liability towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI/2022-23/131 DOR.MRG.REC.76/00-00-007/2022-23 dated October 11, 2022 and holds provision of ₹1,745 Lakhs as on December 31, 2024.
16. The Bank has evaluated the options available under Section 115BAA of Income Tax Act, 1961 and opted to continue to recognize the taxes on income for the quarter ended on December 31, 2024 under the old regime of the Income Tax Act, 1961.
17. The Bank has a carried balance of Net Deferred Tax Assets up to December 31, 2024 aggregating to ₹4,40,438.92 Lakhs which was recognized in earlier periods and on estimated basis Bank has reversed Deferred Tax Asset amounting to ₹36,000 Lakhs and ₹66,000 Lakhs for the quarter and nine months ended on December 31, 2024, respectively. As per consistent practice followed by the Bank, necessary accounting adjustments in this regard are to be carried out at the year end.



18. In respect of various Direct Tax and Indirect Tax litigation pending before appellate authorities, taking into consideration certain judicial rulings and expert advice, Bank is of the view that there is a fair chance of succeeding in the appeals filed with the appellate authorities and accordingly no provision has been made in respect of disputed income tax liability of ₹3,55,973.86 Lakhs and Indirect Tax liability of ₹1,45,499.93 Lakhs which are disclosed as contingent liability. Tax paid in advance (Net of Provision) is under reconciliation. This is on account of amounts pending assessments/under appeal/tax paid under dispute.

19. As per RBI circular No DBR.No.BP.15199/21.04.048/2016-17 dated June 23, 2017 and DBR.No.BP.1906/21.04.048/2017-18 dated August 28, 2017, for the accounts covered under the provisions of IBC (Insolvency and Bankruptcy Code), the Bank is holding a total provision of ₹15,73,509.28 Lakhs (99.29% of total outstanding of IBC admitted accounts of ₹15,84,690.05 Lakhs) as on December 31, 2024.

20. The position of Investors' Complaints for the quarter ended December 30, 2024 is as under:

Complaints pending at the beginning	NIL
Complaints received	14
Complaints redressed	14
Complaints pending at the end	NIL

21. As per RBI circular No. RBI/2015-16/376 DBR.No.BP.BC.92/21.04.048/2015-16 dated April 18, 2016 the Bank has option to defer the provision in respect of fraud over the period of four quarters. However, the Bank has opted to provide full provision for the liability towards frauds during the quarter and nine months ended on December 31, 2024, instead of spilling over a period of four quarters.

(In ₹Lakhs)

Particulars on frauds reported	For the quarter ended December 31, 2024		For the Nine months ended December 31, 2024	
	No.	Amount	No.	Amount
Advance Related Frauds	4	417.98	15	2,170.69
Other than Advances	9	25.68	15	25.87
Cyber Frauds	13	0.00	1,848	0.00
Total	26	443.66	1,878	2,196.56
Amount of Provision made for such frauds.	443.66		2,196.56	
Amount of unamortized provision debited from 'other reserves' as at the end of the quarter.	NIL			



22. Provision Coverage Ratio of the Bank as on December 31, 2024 stood at 97.07% (97.06% as on September 30, 2024).

23. Impact of RBI Circular No. RBI/2018-19/203 DBR No. BP.BC.45/21.04.048/2018-19 dated June 07, 2019 on resolution of stressed assets, where viable resolution plan has not been implemented within 180 days/365days of review period. Prudential framework:

(In ₹Lakhs)

Amount of loans impacted by RBI Circular (FB + NFB)	Amount of loans to be classified as NPA	Amount of Loans as on 31.12.2024, out of (b) classified as NPA	Provision Held as on 30.09.2024	Addl. Provision made during quarter ended 31.12.2024	Provision held as on 31.12.2024
(a)	(b)	(c)	(d)	(e)	(f)
NIL					

24. In accordance with the RBI Cir.No.DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 on "Resolution Framework – 2.0: Resolution of COVID – 19 related stress of individuals and Small Business", the number of borrower accounts where modification was sanctioned and implemented and the aggregate exposure to such borrowers are as under: -

(In ₹Lakhs)

No of Borrowers	Aggregate exposure as on December 31, 2024
20,738	2,09,216.40

25. Details of Priority Sector Lending Certificate (PSLC) purchased and sold are as under:

Particulars	Units (In Number)	Commission Paid / Earned (In ₹Lakhs)
PSLC (SF/MF & General)-Purchased		
During Q3	NIL	NIL
Cumulative FY 2024-25	NIL	NIL
PSLC (SF/MF & General)-Sold		
During Q3	8,000	2,918
Cumulative FY 2024-25	35,462	14,964



26. In accordance with the RBI circular No DBR.No.BP.BC.18/21.04.048/2018-19 dated January 01, 2019 DOR.No.BP.BC.34 /21.04.048/2019-20 dated February 11, 2020 & DOR. No. BP.BC/4/21.04.048/2020-21 dated August 06, 2020, on "Restructuring of Advances - Micro, Small and Medium Enterprises (MSME) Sector' (One Time Restructuring)" the details of MSME restructured accounts as on December 31, 2024 are as under:

(In ₹Lakhs)

Number of Accounts	Aggregate exposure as on December 31, 2024
2,229	15,315

27. Disclosure as per the RBI Master directions ref no RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 "Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021" dated September 24, 2021, the details of loans transferred / acquired during quarter ended December 31, 2024 are given below.

I. Details of loans not in default acquired:

- Co-Lending:

Particulars	Corporate	Agri	Retail	MSME
Mode of Acquisition	Direct Assignment			
Aggregate Principal outstanding of loans acquired (In ₹Lakhs)	--	33,445.65	--	1,165.63
Weighted Average Residual Maturity (in years)	--	Less than 1 year	--	1
Weighted Average Holding period by originator (in years)	--	NA	--	Nil
Tangible Security Coverage (%)	--	140	--	149.65
Rating wise distribution of loans acquired by value	--	--	--	--

- Pool Buy-out:

Particulars	Corporate	Agri	Retail	MSME
Mode of Acquisition	Direct Assignment			
Aggregate Principal outstanding of loans acquired (In ₹Lakhs)	NIL			
Weighted Average Residual Maturity (in years)				
Weighted Average Holding period by originator (in years)				
Tangible Security Coverage (%)				
Rating wise distribution of loans acquired by value				

II. Details of loans not in Default transferred: NIL



III. Details of Stressed Loan transferred during the year 2024-25 (Upto December 31, 2024):

Details of Stress Loans (NPA A/cs) transferred:			
Particular	To ARCs	To Permitted Transferees	To other Transferees
No. of Accounts	04	01	
Aggregate principal outstanding loans transferred (₹Lakhs)	1,10,071.43	3,682.65	
Weighted average residual tenor of the loans transferred	5 years	0.00	
Net book value of loans transferred (at the time of transfer)	0.00	0.00	
Aggregate Consideration (₹Lakhs)	37,055.10	2,712.68	
Additional consideration realized in respect of accounts transferred in earlier year.	346.96	0.00	
Details of loans acquired:			
Particular	From SCBs, RRBs, UCBs, SCBs, DCCBs, AIFs, SFBs and NBFCs including Housing Finance Companies (HFCs)	From ARCs	
Aggregate principal outstanding of loans acquired	NIL		
Aggregate consideration paid			
Weighted average residual tenor of loans acquired			

The Bank has reversed the amount of ₹13,923.59 Lakhs of excess provision to the profit and loss account on account of sale of stressed loans during the year 2024-25 (Upto December 31, 2024).

IV. The distribution of Security Receipts (SRs) held by the Bank across the various categories of Recovery Ratings assigned to such SRs by the Credit Rating Agencies as on December 31, 2024 is given as under:

(In ₹Lakhs)

Recovery Rating	Book Value (31.12.2024)
RR1+ (More than 150%)	NIL
RR1 (100% - 150%)	
RR2 (75% - 100%)	
RR3 (50% - 75%)	
RR4 (25% - 50%)	
RR5 (0% - 25%)	
RR6	
SRs – Rating Exempted during planning period	
SRs- Unrated	
TOTAL	



28. During the quarter and nine month ended December 31, 2024, the Reserve Bank of India has levied a Nil penalty on the Bank.

29. Other Income includes income (including commission) from non-fund-based banking activities, fees, earning from foreign exchange, profit/loss on sale of assets, profit/loss (including revaluation) from investments, dividends from subsidiaries, recoveries from accounts written off, etc.

30. As per RBI guidelines, RBI/DOR/2021-22/ 83DOR. ACC.REC. No.45 / 21.04.018/ 2021-22 dated August 30, 2021 (updated as on April 01, 2024), the details of Miscellaneous Income under the head "Other Income" exceeding 1% of the Total Income is as under:-

Period	Item under the Subhead /Head	Amount (Rs. in lakhs)	Amount in Percent
For the quarter ended 31.12.2024	Recovery in Write Off	63,504.06	7.55%
For the nine months ended 31.12.2024	Recovery in Write Off	1,88,523.65	7.71%

31. The figures for the quarter ended December 31, 2024 are the balancing figures between the unaudited (reviewed) Figures in respect of the quarter year ended December 31, 2024 and the published unaudited (reviewed) figures for the quarter ended September 30, 2024.

32. Figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary.

  
(Dhanaraj T)  
**Executive Director**

  
(Joydeep Dutta Roy)  
**Executive Director**

  
(Ajay Kumar Srivastava)  
**Managing Director & CEO**

  
(Srinivasan Sridhar)  
**Non-Executive Chairman**

**Place:** Chennai

**Date:** January 20, 2025



**R. Devendra Kumar & Associates**  
**Chartered Accountants**  
205, Blue Rose Industrial Estate,  
Western Express Highway,  
Borivali (East), Mumbai - 400 066

**Tej Raj & Pal**  
**Chartered Accountants**  
Plot No.1278/2256/4294,  
Govinda Prasad, Bomikhal,  
Bhubaneswar – 751010

**Laxmi Tripti & Associates**  
**Chartered Accountants**  
800, M V K, 8th Floor, Sangita Elipse,  
Sahakar Road, Vile Parle (East),  
Mumbai - 400 057

**Sanjeev Omprakash Garg & Co.**  
**Chartered Accountants**  
B-141, Gauri Grah Nirman Society,  
Dr Govind Narayan Singh Model Town,  
Chuna Bhatti, Bhopal, 462016

**Independent Auditors' Limited Review Report on Unaudited Standalone Financial Results of Indian Overseas Bank for the quarter and nine months ended December 31, 2024 pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors  
**Indian Overseas Bank**  
Chennai

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Indian Overseas Bank** ('the Bank') for the quarter and nine months ended December 31, 2024 ('the Statement') attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended ('the Regulations') except for the disclosures relating to 'Consolidated Pillar 3 disclosures as at December 31, 2024 including Leverage Ratio, liquidity coverage ratio and Net stable funding ratio (NSFR) under Basel III Capital Regulations' as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement and have not been reviewed by us. This Statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



3. The financial results incorporate the relevant returns of 20 domestic branches reviewed by us and 1 foreign branch reviewed by the local auditor of foreign branch specifically appointed for this purpose. These review reports cover 27.69 % of the advance portfolio of the Bank (excluding the advances of Asset Recovery branches and outstanding food credit) and 66.34 % of the non-performing assets of the Bank. The financial results also include un-reviewed results of 3210 branches of the Bank. In the conduct of our review, we have also considered review reports submitted by the Inspection teams of Bank of 160 domestic branches and 03 foreign branches to the Bank Management. These review reports cover 24.59 % of the advance portfolio of the Bank (excluding the advances of Asset Recovery branches and outstanding food credit) and 17.21% of the non-performing assets of the Bank. Apart from these review reports, we have also considered various information generated from Centralized Database at Bank's Central Office.
4. Based on our review conducted as above and subject to limitation in scope as mentioned in paragraph 3 above and read with notes to the financial results, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

**5. Emphasis of Matter**

We draw attention to the following notes to the Statement :

- a) Note No. 1 relating to quarterly/nine months Financial results being placed directly to the Board for review for want of quorum in Audit Committee of the Board by invoking para 14A of Nationalised Banks (Management and Miscellaneous Provisions ) Scheme 1970.
- b) Note No.17 of the Statement regarding carried balance of ₹ 4,40,438.92 lakhs relating to Deferred tax asset and reversal of ₹36,000 lakhs and ₹66,000 lakhs during the quarter and nine months ended December 31, 2024 respectively, on estimated basis and the management assessment of the realizability of the carried balance of the Deferred tax asset as on December 31, 2024.
- c) Note No. 18 of the Statement relating to non-provision of various disputed Income tax and Indirect tax liabilities for the reasons stated therein.

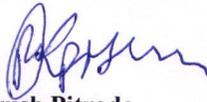
Our conclusion is not modified in respect of these matters.



**6. Other Matter**

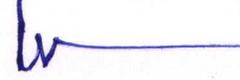
The Standalone Financial statements of the Bank for the previous year ended March 31, 2024 were audited by the joint auditors one of which is predecessor audit firm and have expressed unmodified opinion on such Financial statements vide their report dated May 09, 2024. Further the unaudited Standalone financial results of the Bank as per Securities Exchange Board of India ( Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, for the quarter and nine months ended December 31, 2023 were reviewed by the joint auditors one of which is predecessor audit firm and have expressed their unmodified conclusions on those results vide their report dated January 24, 2024.

**For R. Devendra Kumar & Associates**  
Chartered Accountants  
**FRN: 114207W**

  
**Piyush Pitroda**  
Partner  
**M. No.: 188843**  
UDIN:25188843BMJGRG6009

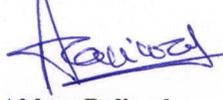


**For Tej Raj & Pal**  
Chartered Accountants  
**FRN:304124E**

  
**P Venugopala Rao**  
Partner  
**M. No.: 010905**  
UDIN:25010905BMOHHTH6635



**For Laxmi Tripti & Associates**  
Chartered Accountants  
**FRN: 009189C**

  
**Abhay Paliwal**  
Partner  
**M. No.:435511**  
UDIN:25435511BMIAAZ7027



**For Sanjeev Omprakash Garg & Co.**  
Chartered Accountants  
**FRN:008773C**

  
**Vikas Mittal**  
Partner  
**M. No.:407833**  
UDIN:25407833BMJONF6911



Date: January 20, 2025  
Place : Chennai

**R. Devendra Kumar & Associates**  
**Chartered Accountants**  
205, Blue Rose Industrial Estate,  
Western Express Highway,  
Borivali (East), Mumbai - 400 066

**Tej Raj & Pal**  
**Chartered Accountants**  
Plot No.1278/2256/4294,  
Govinda Prasad, Bomikhal,  
Bhubaneswar – 751010

**Laxmi Tripti & Associates**  
**Chartered Accountants**  
800, M V K, 8th Floor, Sangita Elipse,  
Sahakar Road, Vile Parle (East),  
Mumbai - 400 057

**Sanjeev Omprakash Garg & Co.**  
**Chartered Accountants**  
B-141, Gauri Grah Nirman Society,  
Dr Govind Narayan Singh Model Town,  
Chuna Bhatti, Bhopal, 462016

**Independent Auditors' Review Report on Unaudited Consolidated Financial Results of Indian Overseas Bank for the quarter and nine months ended December 31, 2024 pursuant to the Regulation 33 and 52 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended**

To  
The Board of Directors  
**Indian Overseas Bank**  
Chennai

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Indian Overseas Bank** (“the Parent”/ “the Bank”/ “the Group”), its Joint Venture and share of the net profit/(loss) after tax of its associate for the quarter and for the period from April 1, 2024 to December 31, 2024 (**‘the Statement’**), being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**‘the Regulations’**) except for the disclosures relating to ‘Consolidated Pillar 3 disclosure as at December 31, 2024 including Leverage Ratio, liquidity coverage ratio and Net Stable Funding Ratio (NSFR) under Basel III Capital Regulations’ as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement and have not been reviewed by us.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared by the Parent’s Management in accordance with the recognition and measurement principles laid down in Accounting Standard 25 “Interim Financial Reporting” (“AS 25”), issued by Institute of Chartered Accountants of India (“ICAI”), the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time (“RBI Guidelines”) and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.



3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by ICAI. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Unaudited Standalone Financial Results of the Parent incorporate the relevant returns of 20 domestic branches reviewed by us and 1 foreign branch reviewed by local auditor of foreign branch specifically appointed for this purpose.

In the conduct of our review of the Parent, we have also considered the review reports submitted by the Inspection teams of Bank of 160 domestic branches and 03 foreign branches to the Bank Management of the Parent. Apart from these review reports, we have also considered various information generated from Centralized Database at Bank's Central Office.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

<b>Parent</b>	:	Indian Overseas Bank
<b>Joint Venture</b>	:	India International Bank (Malaysia), Berhad #
<b>Associate</b>	:	Odisha Gramya Bank (Regional Rural Bank)

# Incorporated/located outside India

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes to financial results,



prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standards, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations including the manner in which it is to be disclosed, except for the disclosures relating to consolidated Pillar 3 disclosure as at December 31, 2024, including leverage ratio, liquidity coverage ratio and Net Stable Funding Ratio (NSFR) under Basel III Capital Regulations as disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement.

### Emphasis of Matter

6. We draw attention to the following notes to the Statement:

- a) Note No. 1 relating to quarterly/nine months Financial results being placed directly to the Board for review for want of quorum in Audit Committee of the Board by invoking para 14A of Nationalised Banks (Management and Miscellaneous Provisions ) Scheme 1970.
- b) Note No.17 of the Statement regarding carried balance of ₹ 4,40,438.92 lakhs relating to Deferred tax asset and reversal of ₹36,000 lakhs and ₹66,000 lakhs during the quarter and nine months ended December 31, 2024 respectively, on estimated basis and the management assessment of the realizability of the carried balance of the Deferred tax asset as on December 31, 2024.
- c) Note No. 18 of the Statement relating to non-provision of various disputed Income tax and Indirect tax liabilities for the reasons stated therein.

Our conclusion is not modified in respect of these matters.

### Other Matters

7. We did not review the interim financial information of 03 foreign branches included in the unaudited standalone financial results of the Parent, whose results reflect total revenues of ₹ 27,936.51 lakhs and ₹98,362.49 lakhs for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024 respectively, as considered in the unaudited standalone financial results of the Parent. This interim financial information have been reviewed by other auditor whose report have been furnished to us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the branches is based solely on the report of other auditors and the procedures performed by us as stated in paragraph 3 above.



The consolidated unaudited financial results include Group's share of net profit/(loss) after tax of ₹ 138.19 lakhs and ₹ 1,896.19 lakhs for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024 respectively, as considered in the consolidated unaudited financial results, in respect of Associate, whose financial results have not been reviewed by us. These interim financial information have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the Associate is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

8. The consolidated unaudited financial results include the interim financial information which have not been reviewed of 3210 Domestic Branches (3207 domestic branches and 3 foreign branches) included in the unaudited standalone financial results of the Parent, whose results reflect total revenues of ₹ 4,01,628.19 lakhs and ₹14,12,978.27 lakhs for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024 respectively, as considered in the standalone unaudited financial results of the Parent. Based on our review of the Parent conducted as per para 3 above and according to the information and explanation given to us by the management, these interim financial information are not material to the Group.

The consolidated unaudited financial results include the interim financial information of Joint Venture which have not been reviewed by their auditors, whose interim financial information reflect total revenues of ₹470.48 lakhs and ₹ 1235.43 lakhs and total net profit/(loss) after tax of ₹ 23.18 lakhs and ₹ 95.46 lakhs for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024 respectively, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the statement is not modified in respect of the above matters.

9. The Consolidated Financial statements of the Bank for the previous year ended March 31, 2024 were audited by the joint auditors one of which is predecessor audit firm and have expressed unmodified opinion on such Financial statements vide their report dated May 09, 2024. Further the unaudited Consolidated financial



**R. Devendra Kumar & Associates**  
Chartered Accountants

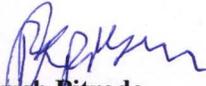
**Tej Raj & Pal**  
Chartered Accountants

**Laxmi Tripti & Associates**  
Chartered Accountants

**Sanjeev Omprakash Garg & Co.**  
Chartered Accountants

results of the Bank as per SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, for the quarter and nine months ended December 31, 2023 were reviewed by the joint auditors one of which is predecessor audit firm and have expressed their unmodified conclusions on those results vide their report dated January 24, 2024.

**For R. Devendra Kumar & Associates**  
Chartered Accountants  
**FRN: 114207W**



**Piyush Pitroda**  
Partner  
**M. No.: 188843**  
UDIN:25188843BMJGRH4369



**For Tej Raj & Pal**  
Chartered Accountants  
**FRN:304124E**



**P Venugopala Rao**  
Partner  
**M. No.: 010905**  
UDIN:25010905BMOHTI9627



**For Laxmi Tripti & Associates**  
Chartered Accountants  
**FRN: 009189C**



**Abhay Paliwal**  
Partner  
**M. No.:435511**  
UDIN:25435511BMIABA2510



**For Sanjeev Omprakash Garg & Co.**  
Chartered Accountants  
**FRN:008773C**



**Vikas Mittal**  
Partner  
**M. No.: 407833**  
UDIN:25407833BMJONG9020



Date: January 20, 2025  
Place: Chennai



# TEJ RAJ & PAL

CHARTERED ACCOUNTANTS

Plot No. 1278/2256/4294, Govinda Prasad,  
Bomikhal, Behind Ekamra Talkies, Bhubaneswar - 751010

Cell: 9437406161

9437042176

Mail: trpbbsr@tejrajpal.com

tejrajpalca@gmail.com

Web: tejrajpal.org

## INDEPENDENT AUDITORS' CERTIFICATE

Independent Auditors' Certificate for Security Cover and Compliance with Covenants as of December 31, 2024 in respect of listed debt securities pursuant to the requirements of Regulation 54 read with Regulation 56 (1) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Circular No. SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022.

To,

<b>The Board of Directors, Indian Overseas Bank, 763, Anna Salai, Chennai- 600002</b>	<b>M/s IDBI Trusteeship Services Limited, Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai- 400001</b>	<b>M/s SBICAP Trustee Company Limited 202, Maker Tower, "E" Cuffe Parade, Colaba, Mumbai- 400005</b>
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1. This certificate is issued in accordance with the terms of our engagement letter CO/IRC/226/2024-25 dated 07<sup>th</sup> October 2024 with Indian Overseas Bank.

2. We M/s TEJ RAJ & PAL, Chartered Accountants, are Joint Statutory Central Auditors of the Bank and have been requested by the Bank to examine the accompanying Annexure showing 'Security Cover and Compliance with Covenants' as at December 31, 2024 in respect of Unsecured Non-Convertible Bonds issued on Private Placement basis ("the Annexure") which has been prepared by the Bank from the Unaudited Financial Statements and other relevant records and documents maintained by the Bank as at and for the quarter ended December 31, 2024 pursuant to the requirements of regulation 54 read with regulation 56 (1) (d) of SEBI (LODR) Regulation, 2015 & as per circular SEBI/HO/MIRSD/MIRSD CRADT/CIR/P/2022/67 dated 19<sup>th</sup> May, 2022 ("the SEBI Circulars").

This certificate is required by the Bank for the purpose of submission to Stock Exchanges and Debenture Trustee(s) of the Bank to ensure compliance with the SEBI Regulations and SEBI circulars in respect of its unsecured Bonds as of December 31, 2024. The Bank has entered into agreement(s) with the Debenture Trustees ("Debenture Trust Deed") in respect of such unsecured Bonds issued on private placement basis, as indicated in Annexure.

### **Management's Responsibility:**

It is the responsibility of the Management to prepare the Annexure including the preparation and maintenance of all accounting and other relevant supporting records and documents and extract the data relating to Security Cover from the books of account and other relevant records of the Bank as at and for the quarter ended December 31, 2024. The responsibility includes designing, implementing,



maintaining internal controls relevant to the preparation and presentation of the data of Security Cover and applying an appropriate basis of preparation. The responsibility also includes compliance with maintenance of Security Cover pursuant to the requirements of Regulation 54 read under Reg 56 (1) (d) of the SEBI Regulations and SEBI Circulars. This responsibility includes compliance with all the covenants of Information Memorandum and Debenture Trust Deed in respect of unsecured Bonds issued on Private Placement basis.

The Management is also responsible for complying with various provisions of Reserve Bank of India guidelines, applicable Accounting Standards, the Banking Regulation Act, 1949 and conditions stated in the SEBI Regulations.

**Auditor's Responsibility:**

Pursuant to the requirements of SEBI Regulations and SEBI Circulars, our responsibility is to provide a reasonable assurance in the form of an opinion based on the Books of Account and other relevant records with respect to the data of Security Cover as laid down in Annexure as at December 31, 2024 and form an opinion based on our examination of books and records as to whether the Bank has complied with covenants of Information Memorandum in respect of unsecured Bonds issued on Private Placement basis.

We have, along with 03 other Firms of Joint Statutory Auditors carried out limited review of the unaudited financial results of the Company for the Quarter ended December 31, 2024 and issued an unmodified conclusion vide our report dated 17.10.2024. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. The standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.

We have obtained the list of covenants in the Information Memorandum and Debenture Trust Deed from the management and verified the compliance with the relevant supporting records and documents produced before us.

We conducted our examination of the Annexure in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.



We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Our scope of work did not include verification of compliance with other requirements of the SEBI Regulations/other circulars, notifications, etc. as issued by relevant regulatory authorities from time to time, and any other laws and applications applicable to the Bank.

**OPINION**

Based on examination of audited books of accounts and other relevant records/documents, we report that the data related to Security Cover as laid down in Annexure as at December 31, 2024 has been extracted accurately from the Books of accounts as at and for the quarter ended December 31, 2024 pursuant to the requirements of Regulation 54 read under Regulation 56 (1) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Regulations") and Circular No. SEBI / HO/ MIRST/ MIRSD\_CRADT/ CIR/ P/ 2022/ 67 dated May 19, 2022.

Further we report that the Bank has complied with covenants of Information Memorandum in respect of unsecured Bonds issued on Private Placement basis.

**RESTRICTION ON DISTRIBUTION AND USE**

This certificate has been prepared at the request of the Bank solely for the purpose of enabling it to comply with the requirements of the SEBI Regulations and to be submitted with the accompanying to the Stock Exchanges and Debenture Trustees and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

**For M/s TEJ RAJ & PAL**  
**Chartered Accountants**  
**Firm Registration Number: 304124E**



**P. Venugopala Rao**  
**Partner**  
**Membership Number: 010905**  
**UDIN: 25010905BMOTHJ6766**



**Place: Chennai**  
**Date: January 20, 2025**

**ANNEXURE**

**Security Cover for the quarter ended December 31, 2024 in respect of listed debt securities pursuant to the requirements of Regulation 54 read with Regulation 56 (1) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Circular No. SEBI/ HO/ MIRSD /MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022**

- a) Indian Overseas Bank, has vide its Board Resolution and Information memorandum/offer documents and under various Debenture Trust Deeds, has issued the following listed non-convertible securities:

(Rs. In Crores)

Basel III Tier II Bond Series	Bond Issue Date	ISIN	Private Placement/ Public Issue	Secured/ Unsecured	O/s Amount	Cover/ Security Required
Series III	24.09.2019	INE565A08035	Private Placement	Unsecured	500	NA
Series IV	31.03.2022	INE565A08043	Private Placement	Unsecured	665	NA
Series V	24.03.2023	INE565A08050	Private Placement	Unsecured	1000	NA
<b>TOTAL</b>					<b>2165</b>	

- b) Monitoring of Covenants:

1. Compliance status with respect to financial covenants of its listed non-convertible securities:

**Complied with**

2. Compliance with all the covenants, in respect of listed non-convertible securities:

**Complied with**



c) Security Cover for listed unsecured non-convertible securities:

i. The security provided by the listed entity provide coverage of - Times of the interest and principal amount, which is in accordance with the terms of the issue/debenture trust deed: **Not Applicable**.

For M/s TEJ RAJ & PAL  
Chartered Accountants  
Firm Registration Number: 304124E



P. Venugopala Rao  
Partner  
Membership Number: 010905  
UDIN: 25010905BMOTHJ6766



Place: Chennai  
Date: January 20, 2025



Indian Overseas Bank  
Central Office, Chennai

**SECURITY COVER CERTIFICATE AS ON 31.12.2024**

Column A	Column B	Column C [i]	Column D [ii]	Column E [iii]	Column F [iv]	Column G [v]	Column H [vi]	Column [vii]	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (Includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)	debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value=(K+L+M+N)		
		Book Value	Book Value	Yes/ No	Book Value	Book Value				Relating to Column F				
<b>ASSETS</b>														
Property, Plant and Equipment														
Capital Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														
Loans														
Inventories														
Trade Receivables														
Cash and Cash Equivalents														
Bank Balances other than Cash and Cash Equivalents														
Others														
<b>Total</b>														
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains														
Other debt sharing pari-passu charge with above debt						<b>NIL</b>								
Other debt														
Subordinated debt														
Borrowings														
Bank														
Debt Securities														
Others														
Trade payables														
Lease Liabilities														
Provisions														
Others														
<b>Total</b>														
<b>Cover on Book Value</b>														
<b>Cover on Market Value</b>														
		<b>Exclusive Security Cover Ratio</b>		<b>Pari-Passu Security Cover Ratio</b>										

[i] This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.  
 [ii] This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.  
 [iii] Pari passu Charge shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.  
 [iv] This column shall include book value of assets having pari passu charge and outstanding book value of all debt having that pari passu security charge along with debt for which this certificate is issued.  
 [v] This column shall include book value of all other assets having pari passu charge and outstanding book value of all debt having that pari passu security.  
 [vi] This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for  
 [vii] This column shall include assets which are considered at market Value like Land, Building, Residential/ Commercial Real Estate, while other assets having charge shall be stated at book value.

  
 (Statutory Central Auditor)  
 DATE: 20.01.2025  




इण्डियन ओवरसीज़ बैंक

**INDIAN OVERSEAS BANK**

**Statement of Deviation / Variation in Utilization of Funds Raised**

[As per Regulation 32(1) of SEBI (LODR) Regulations, 2015]

Name of Listed Entity	Indian Overseas Bank					
Mode of Fund Raising	Not Applicable					
Date of Raising Funds	Not Applicable					
Amount Raised	Nil					
Report Filed for Quarter ended	31.12.2024					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if Applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If yes, Date of Shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit committee after review	Nil					
Comments of Auditors if any	Nil					
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable					
Original Object	Modified Object if any	Original Allocation	Modified Allocation if any	Funds Utilized	Amt of Deviation / Variation for the quarter according to applicable Object	Remarks if any
Nil						

Note- Bank has not raised funds (Tier 1) during the quarter ended 31.12.2024. There is no deviation in utilization of funds raised earlier by the bank.

Deviation of variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document, i.e., Prospectus, letter of offer etc.

Name of Signatory: S P Mahesh Kumar  
Designation: General Manager & CFO

Date: 20.01.2025





**Statement of Deviation /Variation in the use of the proceeds of issue of Listed  
Non-Convertible Debt Securities**

[As per Regulations 52(7) of SEBI (LODR) Regulations, 2015]

**A- Statement of utilization of issue proceeds**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. in crore)	Funds utilized	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks if any
1	2	3	4	5	6	7	8	9	10
NIL									

**B- Statement of deviation/ variation in use of Issue proceeds:**

Particulars	Remarks
Name of listed entity	Indian Overseas Bank
Mode of fund raising	Not applicable
Type of instrument	Not applicable
Date of raising funds	Not applicable
Amount raised	Nil
Report filed for quarter ended	31.12.2024
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
if yes, details of the approval so required?	Not applicable
Date of approval	Not applicable
Explanation for the deviation/ variation	Not applicable
Comments of the audit committee after review	Not applicable
Comments of the auditors if any	Not applicable
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table-	

Original Object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not applicable						

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

**Name of signatory: S P Mahesh Kumar**

**Designation: General Manager & CFO**

**Date: 20.01.2025**

