



Ref No. IRC/233/2024

17.10.2024

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
BSE SCRIP CODE: 532388	NSE SCRIP CODE: IOB

Dear Sir/ Madam,

**Unaudited (Reviewed) Financial Results of the Bank for
the Quarter and Half Year ended September 30, 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 **October 17, 2024 (Thursday)**, at Chennai inter alia, approved the Unaudited (Reviewed) Financial Results (Standalone & Consolidated) of the Bank for the Quarter and Half Year ended September 30, 2024.

In this regard, we enclose the following:

1. Unaudited (Reviewed) Financial Results (Standalone & Consolidated) of the Bank for the Quarter and Half Year ended September 30, 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 September 30, 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 September 30, 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 1.30 p.m. and concluded at 3.00 p.m.

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

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

Yours faithfully,

RAM
MOHAN K
(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 (Reviewed) Standalone Financial Results for the Quarter and Half Year ended 30th September 2024

(Rs. in Lakhs)

S.No	Particulars	STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Interest Earned (a) + (b) + (c) + (d)	6,85,067	6,53,503	5,82,102	13,38,570	11,24,533	24,04,973
	(a) Interest/discount on advances/bills	5,05,488	4,83,037	4,28,812	9,88,525	8,20,148	17,57,561
	(b) Income on Investments	1,75,377	1,65,970	1,46,053	3,41,347	2,88,711	5,94,577
	(c) Interest on Balances with Reserve Bank of India and other Inter Bank Funds	4,202	4,496	7,237	8,698	15,674	22,874
	(d) Others	0	0	0	0	0	29,961
2	Other Income	1,63,347	1,03,297	1,11,419	2,66,644	1,91,722	5,65,626
3	TOTAL INCOME (1+2)	8,48,414	7,56,800	6,93,521	16,05,214	13,16,255	29,70,599
4	Interest Expended	4,31,343	4,09,396	3,47,515	8,40,739	6,57,665	14,22,032
5	Operating Expenses (i) + (ii)	2,04,249	1,79,818	1,78,294	3,84,067	3,56,346	8,72,191
	(i) Employees Cost	1,34,092	1,12,444	1,13,820	2,46,536	2,35,366	6,13,989
	(ii) Other Operating expenses	70,157	67,374	64,474	1,37,531	1,20,980	2,58,202
6	TOTAL EXPENDITURE (4+5) (excluding Provisions & Contingencies)	6,35,592	5,89,214	5,25,809	12,24,806	10,14,011	22,94,223
7	OPERATING PROFIT before Provisions & Contingencies (3-6)	2,12,822	1,67,586	1,67,712	3,80,408	3,02,244	6,76,376
8	Provisions (other than tax) and Contingencies	1,14,633	93,787	1,04,420	2,08,420	1,88,216	3,35,123
	of which Provisions for Non-Performing Assets	7,054	16,391	1,12,050	23,445	1,92,982	2,70,649
9	Exceptional Items	0	0	0	0	0	0
10	Profit (+)/Loss(-) from Ordinary Activities before tax (7-8-9)	98,189	73,799	63,292	1,71,988	1,14,028	3,41,253
11	Tax Expenses	20,473	10,518	834	30,991	1,535	75,692
12	Net Profit (+) / Loss(-) from Ordinary Activities after Tax (10-11)	77,716	63,281	62,458	1,40,997	1,12,493	2,65,561
13	Extraordinary items (Net of Tax Expenses)	0	0	0	0	0	0
14	Net Profit (+) / Loss (-) for the period (12-13)	77,716	63,281	62,458	1,40,997	1,12,493	2,65,561
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]	17.45	17.82	17.00	17.45	17.00	17.28
	(a) CET 1 Ratio	14.75	14.99	13.81	14.75	13.81	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)	0.42	0.33	0.33	0.75	0.60	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)	0.42	0.33	0.33	0.75	0.60	1.40
	(iv) NPA Ratios						
	a) Gross NPA	6,24,907	6,64,871	9,89,330	6,24,907	9,89,330	6,79,443
	b) Net NPA	1,05,925	1,15,351	1,36,434	1,05,925	1,36,434	1,21,686
	c) % of Gross NPA	2.72	2.89	4.74	2.72	4.74	3.10
	d) % of Net NPA	0.47	0.51	0.68	0.47	0.68	0.57
	(v) Return on Assets (Annualised) (%)	0.82	0.70	0.75	0.76	0.69	0.81
	(vi) Net Worth	18,97,316	17,82,403	15,78,630	18,97,316	15,78,630	18,06,918
	(vii) Outstanding Redeemable Preference Share	Not Applicable					
	(viii) Capital Redemption Reserve / Debenture Redemption Reserve	Not Applicable					
	(ix) Debt Equity Ratio	2.32	1.96	1.35	2.08	1.23	1.46
	(x) Total Debts to Total Assets	0.88	0.90	0.87	0.89	0.87	0.89
	(xi) Operating Margin (%) (Operating Profit/Total Income)	25.08	22.14	24.18	23.70	22.96	22.77
	(xii) Net Profit Margin (%) (Net Profit after Tax/Total Income)	9.16	8.36	9.01	8.78	8.55	8.94

DHANARAJ T
EXECUTIVE DIRECTOR

JOYDEEP DUTTA ROY
EXECUTIVE DIRECTOR

AJAY KUMAR SRIVASTAVA
MANAGING DIRECTOR & CEO

Place: Chennai
Date : 17.10.2024

FOR IDENTIFICATION ONLY



**इण्डियन ओवरसीज़ बैंक INDIAN OVERSEAS BANK**

CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600 002

Unaudited (Reviewed) Consolidated Financial Results for the Quarter and Half year ended 30th September 2024

(Rs. in Lakhs)

S.No	Particulars	CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Interest Earned (a) + (b) +(c)+ (d)	6,85,394	6,53,901	5,82,490	13,39,295	11,25,235	24,06,567
	(a) Interest/discount on advances/bills	5,05,507	4,83,059	4,28,840	9,88,566	8,20,201	17,57,671
	(b) Income on Investments	1,75,494	1,66,112	1,46,280	3,41,606	2,89,042	5,95,170
	(c) Interest on Balances with Reserve Bank of India and other Inter Bank Funds	4,393	4,730	7,370	9,123	15,992	23,765
	(d) Others	0	0	0	0	0	29,961
2	Other Income	1,63,596	1,04,846	1,11,660	2,68,442	1,92,331	5,66,530
3	TOTAL INCOME (1+2)	8,48,990	7,58,747	6,94,150	16,07,737	13,17,566	29,73,097
4	Interest Expended	4,31,455	4,09,557	3,47,660	8,41,012	6,57,906	14,22,650
5	Operating Expenses (i) + (ii)	2,04,469	1,80,018	1,78,508	3,84,487	3,56,784	8,73,053
	(i) Employees Cost	1,34,177	1,12,504	1,13,906	2,46,681	2,35,547	6,14,328
	(ii) Other Operating expenses	70,292	67,514	64,602	1,37,806	1,21,237	2,58,725
6	TOTAL EXPENDITURE (4+5) (excluding Provisions & Contingencies)	6,35,924	5,89,575	5,26,168	12,25,499	10,14,690	22,95,703
7	OPERATING PROFIT before Provisions & Contingencies (3-6)	2,13,066	1,69,172	1,67,982	3,82,238	3,02,876	6,77,394
8	Provisions (other than tax) and Contingencies	1,14,631	93,788	1,04,432	2,08,419	1,88,227	3,35,120
	of which Provisions for Non-Performing Assets	7,051	16,391	1,12,054	23,442	1,92,986	2,70,650
9	Exceptional Items	0	0	0	0	0	0
10	Profit (+)/Loss(-) from Ordinary Activities before tax (7-8-9)	98,435	75,384	63,550	1,73,819	1,14,649	3,42,274
11	Tax expenses	20,473	10,518	832	30,991	1,538	75,708
12	Net Profit (+) / Loss(-) from Ordinary Activities after tax (10-11)	77,962	64,866	62,718	1,42,828	1,13,111	2,66,566
13	Extraordinary items (Net of Tax Expenses)	0	0	0	0	0	0
14	Net Profit (+) / Loss (-) for the period (12-13)	77,962	64,866	62,718	1,42,828	1,13,111	2,66,566
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)	25.10	22.30	24.20	23.77	22.99	22.78
	(xii) Net Profit Margin (%) (Net Profit after Tax/Total Income)	9.18	8.55	9.04	8.88	8.58	8.97


DHANARAJ
 EXECUTIVE DIRECTOR


JOYDEEP DUTTA ROY
 EXECUTIVE DIRECTOR


AJAY KUMAR SRIVASTAVA
 MANAGING DIRECTOR & CEO

Place: Chennai
 Date : 17.10.2024



FOR IDENTIFICATION ONLY





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

Unaudited (Reviewed) Financial Results for the Quarter and Half year ended 30th September 2024

(Rs. in Lakhs)

SUMMARISED BALANCE SHEET

PARTICULARS	STANDALONE			CONSOLIDATED		
	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
Capital & Liabilities						
Capital	18,90,241	18,90,241	18,90,241	18,90,241	18,90,241	18,90,241
Reserves and Surplus	9,56,977	7,46,792	9,03,989	9,20,231	7,07,370	8,65,904
Minority Interest	0	0	0	0	0	0
Deposits	3,10,65,222	2,73,09,290	2,85,90,538	3,10,76,959	2,73,26,093	2,86,12,148
Borrowings	28,76,420	29,52,873	30,38,717	28,76,420	29,52,873	30,38,717
Other Liabilities & Provisions	8,72,307	7,58,251	7,79,877	8,72,408	7,58,306	7,79,922
Total	3,76,61,167	3,36,57,447	3,52,03,362	3,76,36,259	3,36,34,883	3,51,86,932
Assets						
Cash & Balances with Reserve Bank of India	20,46,877	17,38,615	16,90,457	20,46,980	17,38,664	16,90,554
Balances with Banks & Money at call and Short Notice	2,33,840	1,53,988	1,64,985	2,52,591	1,68,919	1,90,936
Investments	1,07,40,448	96,00,391	99,63,208	1,06,95,319	95,60,768	99,19,392
Advances	2,24,91,548	2,00,27,246	2,13,31,881	2,24,92,622	2,00,29,078	2,13,33,013
Fixed Assets	3,73,581	3,77,468	3,73,975	3,73,592	3,77,529	3,74,019
Other Assets	17,74,873	17,59,739	16,78,856	17,75,155	17,59,925	16,79,018
Total	3,76,61,167	3,36,57,447	3,52,03,362	3,76,36,259	3,36,34,883	3,51,86,932

DHANARAJ T
EXECUTIVE DIRECTOR

JOYDEEP DUTTA ROY
EXECUTIVE DIRECTOR

AJAY KUMAR SRIVASTAVA
MANAGING DIRECTOR & CEO

Place: Chennai
Date : 17.10.2024



FOR IDENTIFICATION ONLY





INDIAN OVERSEAS BANK
CENTRAL OFFICE, 743, ANNA SALAI, CHENNAI 600002
STANDALONE SEGMENT RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024

(Rs. in Lakhs)

Particulars	Quarter ended 30.09.2024 (Unaudited)	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 30.09.2023 (Unaudited)	Half Year ended 30.09.2024 (Unaudited)	Half Year ended 30.09.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
1) Segment Revenue						
a) Treasury Operations	1 84 315	1 92 267	1 59 437	3 76 582	3 07 868	7 25 248
b) Corporate / Wholesale Banking	2 92 543	2 29 644	2 49 096	5 22 187	4 85 564	9 63 017
c) Retail Banking	3 55 960	3 20 522	2 70 553	6 76 482	4 94 844	11 83 891
*1.) Digital Banking	4	2	1	5	1	7
2.) Other Retail Banking	3 55 956	3 20 520	2 70 552	6 76 477	4 94 843	11 83 884
d) Other Banking Operations	15 552	14 365	14 362	29 917	27 886	68 260
e) Unallocated	45	1	73	46	93	30 182
Total	8 48 416	7 56 799	6 93 521	16 05 214	13 16 255	29 70 598
Less: Inter segment Revenue	0	0	0	0	0	0
Income from Operations	8 48 416	7 56 799	6 93 521	16 05 214	13 16 255	29 70 598
2) Segment Results Before Tax						
a) Treasury Operations	573	27 997	2 156	28 570	35	54 689
b) Corporate / Wholesale Banking	75 124	18 049	54 714	93 172	1 17 946	1 36 430
c) Retail Banking	1 28 541	1 14 567	1 02 025	2 43 109	1 66 295	4 12 477
*1.) Digital Banking	(31)	(13)	(34)	(44)	(50)	(161)
2.) Other Retail Banking	1 28 572	1 14 580	1 02 059	2 43 152	1 66 345	4 12 638
d) Other Banking Operations	8 561	6 978	8 753	15 538	17 893	42 646
e) Unallocated	23	(5)	64	18	75	30 135
Operating Profit	2 12 822	1 67 586	1 67 712	3 80 408	3 02 244	6 76 377
Less: Provisions and Contingencies other than Taxes	1 14 633	93 787	1 04 420	2 08 420	1 88 216	3 35 123
Profit before Tax	98 189	73 799	63 292	1 71 988	1 14 028	3 41 254
Less: Provisions for Taxation	20 473	10 518	834	30 990	1 535	75 692
Profit after Tax	77 716	63 281	62 459	1 40 998	1 12 493	2 65 563
3) Segment Assets						
a) Treasury Operations	117 30 233	110 29 126	104 23 517	117 30 233	104 23 517	107 50 641
b) Corporate / Wholesale Banking	110 47 649	118 28 940	112 46 486	110 47 649	112 46 486	114 37 156
c) Retail Banking	138 14 328	127 25 575	108 96 090	138 14 328	108 96 090	119 31 638
*1.) Digital Banking	46	41	64	46	64	51
2.) Other Retail Banking	138 14 281	127 25 534	108 96 026	138 14 281	108 96 026	119 31 587
d) Other Banking Operations	13 377	14 495	16 153	13 377	16 153	8 546
e) Unallocated	10 55 580	10 74 429	10 75 201	10 55 580	10 75 201	10 75 381
Total	376 61 167	366 72 566	336 57 447	376 61 167	336 57 447	352 03 362
4) Segment Liabilities						
a) Treasury Operations	106 04 144	100 15 649	99 49 943	106 04 144	99 49 943	97 72 341
b) Corporate / Wholesale Banking	107 06 726	114 82 195	106 65 180	107 06 726	106 65 180	110 44 119
c) Retail Banking	134 26 810	123 90 147	103 68 393	134 26 810	103 68 393	115 59 436
*1.) Digital Banking	46	41	64	46	64	51
2.) Other Retail Banking	134 26 764	123 90 106	103 68 329	134 26 764	103 68 329	115 59 385
d) Other Banking Operations	50 056	19 108	33 169	50 056	33 169	27 264
e) Unallocated	26 213	20 853	3 717	26 213	3 717	5 972
Total	348 13 949	339 27 952	310 20 402	348 13 949	310 20 402	324 09 132
5) Capital Employed : Segment Assets-Segment Liabilities						
a) Treasury Operations	11 26 089	10 13 477	4 73 574	11 26 089	4 73 574	9 78 301
b) Corporate / Wholesale Banking	3 40 923	3 46 745	5 81 306	3 40 923	5 81 306	3 93 037
c) Retail Banking	3 87 517	3 35 428	5 27 697	3 87 517	5 27 697	3 72 202
*1.) Digital Banking	0	0	0	0	0	0
2.) Other Retail Banking	3 87 517	3 35 428	5 27 697	3 87 517	5 27 697	3 72 202
d) Other Banking Operations	(36,678)	(4,613)	(17,016)	(36,678)	(17,016)	(18,719)
e) Unallocated	10 29 367	10 53 576	10 71 484	10 29 367	10 71 484	10 69 409
Total	28 47 218	27 44 613	26 37 045	28 47 218	26 37 045	27 94 230
GEOGRAPHICAL SEGMENTS						
1) Revenue						
a) Domestic	8 14 577	7 34 177	6 71 961	15 48 754	12 74 832	28 85 080
b) International	33 837	22 622	21 560	56 459	41 423	85 519
Total	8 48 414	7 56 799	6 93 521	16 05 213	13 16 255	29 70 599
2) Assets						
a) Domestic	360 90 148	351 91 160	324 99 156	360 90 148	324 99 156	338 33 237
b) International	15 71 019	14 81 406	11 58 291	15 71 019	11 58 291	13 70 125
Total	376 61 167	366 72 566	336 57 447	376 61 167	336 57 447	352 03 362

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

JOYDEEP DUTTA ROY
EXECUTIVE DIRECTOR

AJAY KUMAR SRIVASTAVA
MANAGING DIRECTOR & CEO

Place: Chennai
Date: 17.10.2024





INDIAN OVERSEAS BANK
CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002
CONSOLIDATED SEGMENT RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024

(Rs in Lakhs)

Particulars	Quarter ended 30.09.2024 (Unaudited)	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 30.09.2023 (Unaudited)	Half Year ended 30.09.2024 (Unaudited)	Half Year ended 30.09.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
1) Segment Revenue						
a) Treasury Operations	1 84 869	1 94 191	1 60 037	3 79 059	3 09 124	7 27 589
b) Corporate / Wholesale Banking	2 92 564	2 29 668	2 49 124	5 22 232	4 85 618	9 63 131
c) Retail Banking	3 55 960	3 20 522	2 70 553	6 76 482	4 94 844	11 83 891
*1.) Digital Banking	4	2	1	5	1	7
2.) Other Retail Banking	3 55 956	3 20 520	2 70 552	6 76 477	4 94 843	11 83 884
d) Other Banking Operations	15 552	14 365	14 362	29 917	27 886	68 260
e) Unallocated	45	1	73	46	93	30 182
Total	8 48 990	7 58 747	6 94 149	16 07 736	13 17 565	29 73 053
Less: Inter segment Revenue	0	0	0	0	0	0
Income from Operations	8 48 990	7 58 747	6 94 149	16 07 736	13 17 565	29 73 053
2) Segment Results Before Tax						
a) Treasury Operations	816	29 576	2 416	30 391	651	55 626
b) Corporate / Wholesale Banking	75 125	18 057	54 714	93 182	1 17 960	1 36 505
c) Retail Banking	1 28 541	1 14 567	1 02 025	2 43 109	1 66 295	4 12 477
*1.) Digital Banking	(31)	(13)	(34)	(44)	(50)	(161)
2.) Other Retail Banking	1 28 572	1 14 580	1 02 059	2 43 152	1 66 345	4 12 638
d) Other Banking Operations	8 561	6 978	8 753	15 538	17 893	42 646
e) Unallocated	23	(5)	64	18	75	30 135
Operating Profit	2 13 066	1 69 172	1 67 972	3 82 238	3 02 874	6 77 390
Less: Provisions and Contingencies other than Taxes	1 14 631	93 788	1 04 432	2 08 419	1 88 226	3 35 119
Profit before Tax	98 435	75 384	63 540	1 73 819	1 14 648	3 42 271
Less: Provisions for Taxation	20 473	10 518	832	30 991	1 538	75 708
Profit after Tax	77 962	64 866	62 708	1 42 828	1 13 110	2 66 563
3) Segment Assets						
a) Treasury Operations	117 04 148	110 05 037	104 00 954	117 04 148	104 00 954	107 33 071
b) Corporate / Wholesale Banking	110 48 825	118 30 169	112 46 486	110 48 825	112 46 486	114 38 296
c) Retail Banking	138 14 328	127 25 575	108 96 090	138 14 328	108 96 090	119 31 638
*1.) Digital Banking	46	41	64	46	64	51
2.) Other Retail Banking	138 14 281	127 25 534	108 96 026	138 14 281	108 96 026	119 31 587
d) Other Banking Operations	13 377	14 495	16 153	13 377	16 153	8 546
e) Unallocated	10 55 580	10 74 429	10 75 201	10 55 580	10 75 201	10 75 381
Total	376 36 258	366 49 705	336 34 884	376 36 258	336 34 884	351 86 932
4) Segment Liabilities						
a) Treasury Operations	106 15 981	100 29 011	99 66 813	106 15 981	99 66 813	97 93 996
b) Corporate / Wholesale Banking	107 06 726	114 82 195	106 65 180	107 06 726	106 65 180	110 44 119
c) Retail Banking	134 26 810	123 90 147	103 68 393	134 26 810	103 68 393	115 59 436
*1.) Digital Banking	46	41	64	46	64	51
2.) Other Retail Banking	134 26 764	123 90 106	103 68 329	134 26 764	103 68 329	115 59 385
d) Other Banking Operations	50 056	19 108	33 169	50 056	33 169	27 264
e) Unallocated	26 213	20 853	3 717	26 213	3 717	5 972
Total	348 25 786	339 41 314	310 37 272	348 25 786	310 37 272	324 30 787
5) Capital Employed : Segment Assets-Segment Liabilities						
a) Treasury Operations	10 88 168	9 76 026	4 34 141	10 88 168	4 34 141	9 39 075
b) Corporate / Wholesale Banking	3 42 098	3 47 974	5 81 306	3 42 098	5 81 306	3 94 177
c) Retail Banking	3 87 517	3 35 428	5 27 697	3 87 517	5 27 697	3 72 202
*1.) Digital Banking	0	0	0	0	0	0
2.) Other Retail Banking	3 87 517	3 35 428	5 27 697	3 87 517	5 27 697	3 72 202
d) Other Banking Operations	(36,678)	(4,613)	(17,016)	(36,678)	(17,016)	(18,719)
e) Unallocated	10 29 367	10 53 576	10 71 484	10 29 367	10 71 484	10 69 409
Total	28 10 472	27 08 391	25 97 612	28 10 472	25 97 612	27 56 144

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

JOYDEEP DUTTA ROY
EXECUTIVE DIRECTOR

AJAY KUMAR SRIVASTAVA
MANAGING DIRECTOR & CEO

Place: Chennai
Date: 17.10.2024



FOR IDENTIFICATION ONLY





इण्डियन ओवरसीज़ बैंक **INDIAN OVERSEAS BANK**
CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002

Standalone Cashflow Statement for the Half Year ended 30th September 2024

(Rs in Lakhs)

Particulars	Half Year ended	
	30.09.2024	30.09.2023
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss)	14 09 98	11 24 94
Provision for Tax	3 09 90	15 35
Net (Loss) before Income Tax	17 19 88	11 40 29
Adjustments for :		
Amortisation of HTM Investments	35 63	22 16
Loss on Revaluation of Investments		41 93
Depreciation on Fixed Assets	1 61 91	1 53 63
(Profit) / Loss on Sale of Assets	(46)	(93)
Transfer from Reserves	(10 53 79)	(1 17 79)
Provision for NPAs	2 39 18	19 33 86
Provision for Standard Assets	17 84 67	(99 32)
Depreciation on Investments (net of Provision for NPAs)	(14 51)	(1 43)
Provision for Other Items	83 53	57 02
Interest on IOB Bonds	96 25	1 14 16
	13 32 42	21 03 29
Adjustments for :		
Increase / (Decrease) in Deposits	2 47 46 85	1 22 09 61
Increase / (Decrease) in Borrowings	(16 22 97)	87 24 96
Increase / (Decrease) in Other Liabilities & Provisions	(17 66 73)	7 41 41
(Increase) / Decrease in Investments	(77 93 51)	(18 96 16)
(Increase) / Decrease in Advances	(118 35 85)	(241 53 75)
(Increase) / Decrease in Other Assets	(2 56 83)	(78 56)
	14 70 95	(44 52 47)
Direct Taxes (Net)	(90 00)	(2 07 24)
NET CASH FLOW GENERATED FROM / (USED IN) OPERATING ACTIVITIES (A)	44 33 25	(14 16 13)
CASH FLOW FROM INVESTING ACTIVITIES		
Sale / disposal of Fixed Assets	11 21	7 34
Purchase of Fixed Assets	(1 46 30)	(2 26 86)
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B)	(1 35 09)	(2 19 52)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of Equity Share Issue (including Share premium)		
Redemption of Tier I & Tier II Bonds (Net)		
Issue of Basel III Tier II Bonds		
Interest Paid on IOB Bonds	(45 40)	(45 40)
Interest paid on perpetual (AT1) bonds		
Share Application Money received from GOI		
NET CASH GENERATED FROM / (USED IN) FROM FINANCING ACTIVITIES (C)	(45 40)	(45 40)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A) +(B) + (C)	42 52 76	(16 81 06)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
Cash & Balances with RBI	1 69 04 56	1 71 48 36
Balances with Banks & Money at Call	16 49 86	34 58 73
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
Cash & Balances with RBI	2 04 68 77	1 73 86 14
Balances with Banks & Money at Call	23 38 40	15 39 88
NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS	42 52 76	(16 81 06)

DHANARAJ T
EXECUTIVE DIRECTOR

JOYDEEP DUTTA ROY
EXECUTIVE DIRECTOR

AJAY KUMAR SRIVASTAVA
MANAGING DIRECTOR & CEO

Place: Chennai
Date : 17.10.2024



FOR IDENTIFICATION ONLY





इण्डियन ओवरसीज़ बैंक **INDIAN OVERSEAS BANK**
CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002

Consolidated Cashflow Statement for the Half Year ended 30th September 2024

(Rs in Lakhs)

Particulars	Half Year ended	
	30.09.2024	30.09.2023
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss)	14 28 28	11 31 12
Provision for taxes	3 09 90	15 38
Net Profit / (Loss) before Income Tax	17 38 18	11 46 49
Adjustments for :		
Amortisation of HTM Investments	35 63	22 16
Loss on Revaluation of Investments		41 93
Depreciation/Adjustments on Fixed Assets	1 62 13	1 53 88
(Profit) / Loss on Sale of Assets	13 88	(94)
Transfer from Reserves	(10 53 79)	(1 31 27)
Provision for NPAs	2 34 43	19 33 90
Provision for Standard Assets	17 84 69	(99 25)
Depreciation on Investments (net of Provision for NPI)	(14 51)	(1 43)
Provision for Other Items	(25 40)	57 02
Interest on Tier II Bonds	(96 25)	1 14 16
	10 40 80	20 90 16
Adjustments for :		
Increase / (Decrease) in Deposits	2 46 48 11	1 22 87 33
Increase / (Decrease) in Borrowings	(16 22 97)	87 24 96
Increase / (Decrease) in Other Liabilities & Provisions	(12 91 42)	7 41 22
(Increase) / Decrease in Investments	(77 80 38)	(20 27 82)
(Increase) / Decrease in Advances	(122 04 67)	(241 57 01)
(Increase) / Decrease in Other Assets	(2 58 03)	(78 09)
	14 90 64	(45 09 40)
Direct Taxes (Net)	90 00	(2 07 24)
NET CASH FLOW GENERATED FROM / (USED IN) OPERATING ACTIVITIES (A)	43 59 62	(14 79 99)
CASH FLOW FROM INVESTING ACTIVITIES		
Sale / disposal of Fixed Assets	13 88	7 58
Purchase of Fixed Assets	(1 47 29)	(2 27 19)
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B)	(1 33 41)	(2 19 62)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of Equity Share Issue (including Share premium)		
Redemption of Tier I & Tier II Bonds / Other Borrowings		
Issue of Basel III Tier II Bonds		
Interest Paid on IOB Bonds	(45 40)	(45 40)
Interest paid on perpetual (AT1) bonds		
Share Application Money received from GOI		
NET CASH GENERATED FROM / (USED IN) FROM FINANCING ACTIVITIES (C)	(45 40)	(45 40)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)	41 80 81	(17 45 01)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
Cash & Balances with RBI	1 69 05 54	1 71 50 18
Balances with Banks & Money at Call	19 09 36	36 70 65
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
Cash & Balances with RBI	2 04 69 80	1 73 86 64
Balances with Banks & Money at Call	25 25 91	16 89 19
NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS	41 80 81	(17 45 01)

DHANARAJ T
EXECUTIVE DIRECTOR

JOYDEEP DUTTA ROY
EXECUTIVE DIRECTOR

AJAY KUMAR SRIVASTAVA
MANAGING DIRECTOR & CEO

Place: Chennai
Date : 17.10.2024



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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 Half Year ended September 30, 2024

1. The above Standalone and Consolidated Financial results for the quarter and half year ended September 30, 2024 have been reviewed and recommended by the Audit Committee of the Board of Indian Overseas Bank (hereinafter referred as "Bank") and approved by the Board of Directors in their respective meeting held on October 17, 2024. 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 (RBI) and 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 half year ended September 30, 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 half year ended 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"), issued by the Institute of Chartered Accountants of India, 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.



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4. The Bank has applied its significant accounting policies in the preparation of these financial results 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.
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 1st January'2024 to 30th June 2024. There are no material changes during the period 1st July 2024 to 30th September 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 ₹19,957.52 Lakhs as at the quarter end September 30, 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



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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 ₹1,094.98 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 ₹23,241.05 Lakhs and the balance of ₹37,449.17 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 September 30, 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.

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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 ₹1,789 Lakhs as on September 30, 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 September 30, 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 September 30, 2024 aggregating to ₹4,78,310.12 Lakhs which was recognized in earlier periods and on estimated basis Bank has reversed Deferred Tax Asset amounting to ₹20,000 Lakhs and ₹30,000 lakhs for the quarter and half year ended on September 30, 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 ₹8,25,498.83 Lakhs and Indirect Tax liability of ₹1,14,991.29 Lakhs which are disclosed as contingent liability.
19. Tax paid in advance (Net of Provision) is under reconciliation. This is on account of amounts pending assessments/under appeal/tax paid under dispute.
20. 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



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is holding a total provision of ₹17,45,090.28 Lakhs (99.27% of total outstanding of IBC admitted accounts of ₹17,57,912.38 Lakhs) as on September 30, 2024.

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

Complaints pending at the beginning	NIL
Complaints received	6
Complaints redressed	6
Complaints pending at the end	NIL

22. 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 half year ended on September 30, 2024, instead of spilling over a period of four quarters.

(In ₹Lakhs)

Particulars on frauds reported	For the quarter ended September 30, 2024		For the Half year ended September 30, 2024	
	No.	Amount	No.	Amount
Advance Related Frauds	4	167.93	11	1,753.95
Other than Advances	3	1.05	6	1.05
Cyber Frauds	550	0	1,835	0
Total	557	168.98	1,852	1,755.00
Amount of Provision made for such frauds.	168.98		1,755.00	
Amount of unamortized provision debited from 'other reserves' as at the end of the quarter.	NIL			

23. Provision Coverage Ratio of the Bank as on September 30, 2024 stood at 97.06% (96.96% as on June 30, 2024).

24. 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 30.09.2024, out of (b) classified as NPA	Provision Held as on 30.06.2024	Addl. Provision made during quarter ended 30.09.2024	Provision held as on 30.09.2024
(a)	(b)	(c)	(d)	(e)	(f)
NIL					



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25. 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 September 30, 2024
22,532	2,20,879.08

26. Details of resolution plan implemented under the RBI Resolution Framework for COVID-19 related stressed assets as per RBI circular dated August 6,2020 (Resolution Framework 1.0) and May 5, 2021 (Resolution Framework 2.0) as on September 30, 2024 are as under:

Type of the Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of Previous half year (A) 31.03.2024	Of (A), aggregate debt that slipped into NPA during the half year 30.09.2024	Of (A) amount written off during the half year 30.09.2024	Of (A) amount paid by the borrowers during the half year 30.09.2024	Exposure to accounts classified as Standard consequent to implementation of resolution plan – position as at the end of this half year 30.09.2024
Personal loans**	1,65,759.68	4,535.87	-	6,965.19	1,54,258.62
Corporate Persons*	32,220.00	--	--	1,779.97	30,440.03
MSMEs	1,402.57	30.47	--	202.48	1,169.62
Agri	20,678.85	404.82	--	3,363.06	16,910.97
Total	2,20,061.10	4,971.16	--	12,310.70	2,02,779.24

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

**Personal loans represent Retail advances.

27. 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 Q2	Nil	Nil
Cumulative FY 2024-25	Nil	Nil
PSLC (SF/MF & General)-Sold		
During Q2	15,462	5,986
Cumulative FY 2024-25	27,462	12,046



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28. 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 September 30, 2024 are as under:

(In ₹Lakhs)

Number of Accounts	Aggregate exposure as on September 30, 2024
2,639	17,180

29. 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 and half year ended September 30, 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)	--	38,129	--	7,652.31
Weighted Average Residual Maturity (in years)	--	0.94	--	1
Weighted Average Holding period by originator (in years)	--	Less than 0.08	--	NIL
Tangible Security Coverage (%)	--	139.47	--	144.71
Rating wise distribution of loans acquired by value	--	NA	--	Unrated

• **Pool Buy-out:**

Particulars	Corporate	Agri	Retail	MSME
Mode of Acquisition	Direct Assignment			
Aggregate Principal outstanding of loans acquired (In ₹Lakhs)			17,058.13	
Weighted Average Residual Maturity (in years)			18.74	
Weighted Average Holding period by originator (in years)	Nil	Nil	1.01	Nil
Tangible Security Coverage (%)			100.15%	
Rating wise distribution of loans acquired by value			NA	

II. Details of loans not in Default transferred: Nil



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III. Details of Stressed Loan transferred during the year 2024-25 (Upto September 30, 2024):

Details of Stress Loans (NPA A/cs) transferred:			
Particular	To ARCs	To Permitted Transferees	To other Transferees
No. of Accounts	02		
Aggregate principal outstanding loans transferred (₹Lakhs)	19,137.73		
Weighted average residual tenor of the loans transferred	5 years		
Net book value of loans transferred (at the time of transfer)	0.00		
Aggregate Consideration (₹Lakhs)	12,992.00		
Additional consideration realized in respect of accounts transferred in earlier year.	346.96		
Details of loans acquired:			
Particular	From SCBs, RRBs, UCBs, SCBs, DCCBs, AIFIs, 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 ₹7601.46 Lakhs of excess provision to the profit and loss account on account of sale of stressed loans during the year 2024-25 (Upto September 30, 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 September 30, 2024 is given as under:

(In ₹Lakhs)

Recovery Rating	Book Value (30.09.2024)
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	



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30. During the quarter and half year ended September 30, 2024, the Reserve Bank of India has levied a Nil penalty on the Bank.
31. 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.
32. 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 30.09.2024	Recovery in Write Off	94224.33	11.11%
For the half year ended 30.09.2024	Recovery in Write Off	125019.59	7.79%

33. The figures for the quarter ended September 30, 2024 are the balancing figures between the unaudited (reviewed) Figures in respect of the half year ended September 30, 2024 and the published unaudited (reviewed) figures for the quarter ended June 30, 2024.
34. 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

Place: Chennai

Date: October 17, 2024

FOR IDENTIFICATION ONLY



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

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

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

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

Independent Auditors' Limited Review Report on Unaudited Standalone Financial Results of Indian Overseas Bank for the quarter and half year ended September 30, 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 half year ended September 30, 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 September 30, 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 2 foreign branches reviewed by the local auditors of foreign branches specifically appointed for this purpose. These review reports cover 34.11% of the advance portfolio of the Bank (excluding the advances of Asset Recovery branches and outstanding food credit) and 77.43% of the non-performing assets of the Bank. The financial results also include un-reviewed results of 3317 branches of the Bank. In the conduct of our review, we have also considered review reports in respect of non-performing assets submitted by the Inspection teams of Bank of 140 domestic branches and 02 foreign branches to the Bank Management. These review reports cover 18.46 % of the advance portfolio of the Bank (excluding the advances of Asset Recovery branches and outstanding food credit) and 5.46% 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:

- a) Note No.17 of the Statement regarding carried balance of ₹ 4,78,310.12 lakhs relating to Deferred tax asset and reversal of ₹ 20,000 lakhs and ₹ 30,000 lakhs during the quarter and half year ended September 30, 2024 respectively, on estimated basis and the management assessment of the realizability of the carried balance of the Deferred tax asset as on September 30, 2024.
- b) 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 ended on June 30, 2024 and for the quarter & half year ended on September 30, 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 July 22, 2023 and dated October 27, 2023 respectively.

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



Piyush Pitroda
Partner
M. No.: 188843
UDIN:24188843BKEDHN8323



For Laxmi Tripti & Associates
Chartered Accountants
FRN: 009189C



Riya Seksaria
Partner
M. No.:466456
UDIN:24466456BLFCXV1598



For Tej Raj & Pal
Chartered Accountants
FRN:304124E



B. Vijay
Partner
M. No.: 214678
UDIN:24214678BKCMAE5660



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



Sanjeev Garg
Partner
M. No.:077944
UDIN:24077944BKECOO3981



Date: October 17, 2024
Place : Chennai

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

Laxmi Tripti & Associates
Chartered Accountants
800, M V K, 8th Floor, Sangita Elipse,
Sahakar Road, Vile Parle (East),
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Tej Raj & Pal
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Plot No.1278/2256/4294,
Govinda Prasad, Bomikhal,
Bhubaneswar - 751010

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

Independent Auditors' Review Report on Unaudited Consolidated Financial Results of Indian Overseas Bank for the quarter and half year ended September 30, 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 Consolidated Unaudited 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 September 30, 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 September 30, 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 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, 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.



R. Devendra Kumar & Associates
Chartered Accountants

Laxmi Tripti & Associates
Chartered Accountants

Tej Raj & Pal
Chartered Accountants

Sanjeev Omprakash Garg & Co.
Chartered Accountants

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 the Institute of Chartered Accountants of India. 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 2 foreign branches reviewed by local auditors of foreign branches specifically appointed for this purpose.

In the conduct of our review of the Parent, we have also considered the review reports in respect of non-performing assets submitted by the Inspection teams of Bank of 140 domestic branches and 02 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:

Parent : Indian Overseas Bank
Joint Venture : India International Bank (Malaysia), Berhad #
Associate : 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 September 30, 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:

- a) Note No.17 of the Statement regarding carried balance of ₹ 4,78,310.12 lakhs relating to Deferred tax asset and reversal of ₹ 20,000 lakhs and ₹ 30,000 lakhs during the quarter and half year ended September 30, 2024 respectively, on estimated basis and the management assessment of the realizability of the carried balance of the Deferred tax asset as on September 30, 2024.
- b) 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 02 foreign branches included in the unaudited standalone financial results of the Parent, whose results reflect total advances of ₹ 11,81,919.92 lakhs as at September 30, 2024 and total revenues of ₹ 21,446.54 lakhs and ₹ 42,901.83 lakhs for the quarter ended September 30, 2024 and for the period from April 1, 2024 to September 30, 2024 respectively, as considered in the standalone unaudited financial results of the Parent. These 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 ₹ 236.05 lakhs and ₹ 1,758.00 lakhs for the quarter ended September 30, 2024 and for the period from April 1, 2024 to September 30, 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 3317 Branches (3315 domestic branches and 2 foreign branches) included in the standalone unaudited financial results of the Parent, whose results reflect total advances of ₹172,46,279.71 lakhs as at 30 September 2024 and total revenues of ₹ 7,45,780.78 lakhs and ₹ 11,92,009.00 lakhs for the quarter ended September 30, 2024 and for the period from April 1, 2024 to September 30, 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 assets of ₹ 12,539.99 lakhs as at September 30, 2024 and total revenues of ₹ 339.72 lakhs and ₹ 764.95 lakhs and total net profit/(loss) after tax of ₹ 9.69 lakhs and ₹ 72.28 lakhs for the quarter ended September 30, 2024 and for the period from April 1, 2024 to September 30, 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



R. Devendra Kumar & Associates
Chartered Accountants

Laxmi Tripti & Associates
Chartered Accountants

Tej Raj & Pal
Chartered Accountants

Sanjeev Omprakash Garg & Co.
Chartered Accountants

Financial statements vide their report dated May 09, 2024. Further the unaudited Consolidated financial results of the Bank as per Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, for the quarter ended on June 30, 2024 and for the quarter & half year ended on September 30, 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 July 22, 2023 and dated October 27, 2023 respectively.

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



Piyush Pitroda
Partner
M. No.: 188843
UDIN:24188843BKEDHO3548

For Laxmi Tripti & Associates
Chartered Accountants
FRN: 009189C



Riya Seksaria
Partner
M. No.:466456
UDIN:24466456BLFCXW7930

For Tej Raj & Pal
Chartered Accountants
FRN:304124E



(B. Vijay)
Partner
M. No.: 214678
UDIN:24214678BKCMFAF3479

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



(Sanjeev Garg)
Partner
M. No.:077944
UDIN: 24077944BKECOP2846

Date: October 17, 2024
Place : Chennai

INDEPENDENT AUDITORS' CERTIFICATE

Independent Auditors' Certificate for Security Cover and Compliance with Covenants as of September 30, 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,

The Board of Directors, Indian Overseas Bank, 763, Anna Salai, Chennai- 600002	M/s IDBI Trusteeship Services Limited, Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai- 400001	M/s SBICAP Trustee Company Limited 202, Maker Tower, "E" Cuffe Parade, Colaba, Mumbai- 400005
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1. This certificate is issued in accordance with the terms of our engagement letter CO/IRC/226/2024-25 dated 07th 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 September 30, 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 September 30, 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 19th 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 at September 30, 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 September 30, 2024. The responsibility includes designing, implementing,



and 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 September 30, 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 September 30, 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 and 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 September 30, 2024 has been extracted accurately from the Books of accounts as at and for the quarter ended September 30, 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

B. Vijay
Partner

Membership Number: 214678
UDIN: 24214678BKCMAG8796



Place: Chennai
Date: 17.10.2024

ANNEXURE

Security Cover for the quarter ended September 30, 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
TOTAL					2165	

- 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:

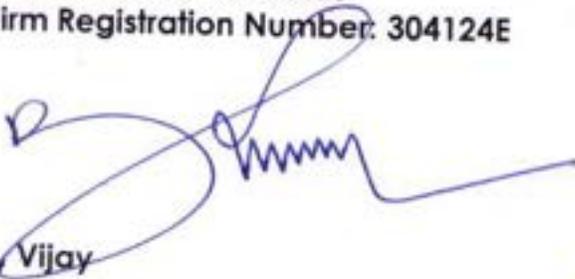
Complied with



c) Security Cover for listed unsecured listed 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



B. Vijay
Partner
Membership Number: 214678
UDIN: 24214678BKCMAG8796



Place: Chennai
Date: 17.10.2024



Indian Overseas Bank
Central Office, Chennai

SECURITY COVER CERTIFICATE AS ON SEPTEMBER 30, 2024

Column A	Column B	Column C (i)	Column D(ii)	Column E(iii)	Column F(iv)	Column G(v)	Column H(vi)	Column I(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, DDBA market value is not applicable)	Market Value for Pari passu charge Assets viz	Larrying value/book value for pari passu charge assets where market value is not ascertainable/ applicable (For Eg. Bank Balance, DDBA market value is not	Total Value=(H+I+J+K+L+M+ N)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
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														
Total														
LIABILITIES														
Debt securities to which this certificate pertains														
Other debt sharing pari-passu charge with above debt														
Other debt														
Subordinated debt														
Borrowings														
Bank														
Debt Securities														
Others														
Trade payables														
Lease Liabilities														
Provisions														
Others														
Total														
Cover on Book Value														
Cover on Market Value														
		Exclusive Security Cover Ratio		Pari-Passu Security Cover Ratio										
NIL														

(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.

(Compliance Officer)

DATE: 17.10.2024





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	30.09.2024					
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 30.09.2024. 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: 17.10.2024





**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	30.09.2024
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	Nil
Comments of the auditors if any	Nil

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
NIL						

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: 17.10.2024

