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इण्डियन ओवरसीज़ बैंक

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

Indian Overseas Bank

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

IRC/ 194 /2021-22

01.10.2021

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

Dear Sir,

Sub: Increase in Volume

We acknowledge receipt of your letter No L/SURV/ONL/PV/RS/2021-2022/312 dated 1st October 2021 on the above subject.

As you have noted a significant increase in the Volume of our security across Exchanges in the recent past and in this regard, we submit our reply for your kind perusal.

- For the last 6 to 8 months there is continuous news in the market that two public sector banks (PSBs) are going to be privatised. In this regard, we have not received any official communication either from Government of India or from Regulator for privatisation of Indian Overseas Bank (IOB). The news regarding privatisation of two public sector banks has brought momentum in trade in security of few PSBs including IOB.
- The Bank has incurred loss from FY 2014-15 to FY 2019-20. From FY 2020-21 onward the Bank has started booking net profit and bank's key ratios have also improved substantially.
- Reserve Bank of India (RBI) had imposed Prompt Corrective Action (PCA) frame work on IOB during the year 2015 with some restrictions. RBI has





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removed PCA restrictions for IOB on 29.09.2021. Since, it attracts Reg. 30 of SEBI (LODR) Regulations, we have reported to BSE / NSE on 30.09.2021.

- The overall performance of Indian Overseas Bank has improved during last one year and we understand that all these positive points have resulted in increase in the volume of our security.
- The Bank is focussing on improvement in core business area and all employees across all the cadres are putting their effort to improve the Bank's financials in future.

We further wish to inform that the Bank is reporting all the material events or information as per SEBI (LODR) Regulations 2015 and amendments thereon within stipulated timeline.

Yours faithfully,

S Nandakumar
11/10/21

S Nandakumaran
DGM & Company Secretary

