



Telephone : 044 – 28889333, 28415702
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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/ 36 /2020-21

26.06.2020

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

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

Dear Sir/Madam,

Disclosure of Related Party Transactions of Bank for the Period ended 31.03.2020

Pursuant to Regulation 23(9) of the SEBI (LODR), we submit the Related Party Transactions of Bank on consolidated basis in the format specified in the relevant accounting standard for the period ended March 31, 2020.

Please take the above information on record.

Thanking you,

Yours faithfully,

S Nandakumaran
DGM & Company Secretary

Encl: As above





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Disclosure of Related Party Transaction of Bank for the period ended March 31, 2020

Accounting Standard 18 – Related Party Disclosure:

The details are as follows:

(A) Name of the Related Parties and their relationship:

(a) Associates – Regional Rural Banks:

(i) Odisha Gramya Bank

(b) Joint Venture: India International Bank (Malaysia) Berhad Ltd.

(c) Key Management Personnel:

(i) Shri Karnam Sekar, Managing Director and CEO

(ii) Shri Ajay Kumar Srivastava, Executive Director

(B) Transaction with Related Parties:

Details of Salary and Performance Incentive paid to Whole Time Directors during the year 2018-19 and 2019-20:

(Amount in Rs.)

Sl. No.	Name	Designation	Remuneration* (2019-20)	Remuneration* (2018-19)
1.	Shri R SubramaniaKumar	Ex-Managing Director & Chief Executive Officer	7,74,345.00**	30,74,904.00
2.	Shri Karnam Sekar	Managing Director & Chief Executive Officer	31,70,352.00	--
3.	Shri K Swaminathan	Executive Director	25,13,749.24	25,83,453.00
4.	Shri Ajay Kumar Srivastava	Executive Director	28,27,143.00	25,81,467.00

*Remuneration includes salary & allowances, salary arrears, performance incentives, leave encashment arrears and gratuity arrears.

**Part of the year





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Accounting Standard 18 - Related Party Disclosures (as compiled & certified by Management)

(Rs. In Crore)

Items / Related Party	Associates */Joint Ventures**				Key Management Personnel				Relatives of Key Management Personnel				Total			
	2019-20		2018-19		2019-20		2018-19		2019-20		2018-19		2019-20		2018-19	
	Balance as on 31.03.2020	Maximum Balance during the period 1.4.2019 - 31.03.2020	Balance as on 31.03.2019	Maximum Balance during the period 1.4.2018 - 31.03.2019	Balance as on 31.03.2020	Maximum Balance during the period 1.4.2019 - 31.03.2020	Balance as on 31.03.2019	Maximum Balance during the period 1.4.2018 - 31.03.2019	Balance as on 31.03.2020	Maximum Balance during the period 1.4.2019 - 31.03.2020	Balance as on 31.03.2019	Maximum Balance during the period 1.4.2018 - 31.03.2019	Balance as on 31.03.2020	Maximum Balance during the period 1.4.2019 - 31.03.2020	Balance as on 31.03.2019	Maximum Balance during the period 1.4.2018 - 31.03.2019
Borrowings	0.0000	123.3400	1935.0000	2698.6200	0	0	0	0	0	0	0	0	0.0000	123.3400	1935.0000	2698.6200
Deposits	211.4000	226.8700	78.1700	145.2500	0.0589	0.2484	0.2239	0.3811	0.0948	0.0948	0.2241	0.2249	211.5537	227.2132	78.6180	145.8850
Investment	470.8249#	470.8249#	430.1849	430.1849	0.0223	0.0634	0.0634	0.6450	0		0		470.8472	470.8472	470.2483	470.2483
Advances	0.0000	0.0000	1150.0000	1250.0000	0.0000	0	0	0	0	0	0	0	0.0000	0.0000	1150.0000	1250.0000
Transactions during the year	2019-20		2018-19		2019-20		2018-19		2019-20		2018-19		2019-20		2018-19	
Purchase of fixed assets	0		0		0		0		0		0		0		0	
Interest paid	0.4500		106.41		0.0090		0.024		0.006		0		0.4650		106.434	
Interest received	3.8100		54.7700		0.0014		0.0182		0.0031		0.0116		3.8145		54.7999	

Investment Amount includes Rs.40.64 crore in Odisha Gramya Bank held in RRB Share Capital Money Pending for Allotment A/c.

