



इण्डियन ओवरसीज़ बैंक
Indian Overseas Bank

आपकी प्रगति का सच्चा साथी
Good people to grow with



Ref No. IRC/699/2023-24

30.03.2024

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,

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, this is to inform that Bank has received Notice of Demand under Section 156 of Income Tax Act, 1961 from the Income tax Department, Assessment Unit pertaining to AY 2022-23 as detailed below:

Sr. No.	Details of Events that need to be provided	Details / Information of such events(s)
01	Brief details of litigation viz. name(s) of the opposing party, court/tribunal/agency where litigation is filed, brief details of dispute/litigation	Bank has received Notice of Demand under Section 156 of Income Tax Act, 1961 from the Income tax Department, Assessment Unit pertaining to AY 2022-23 wherein there is a demand of Rs.620.07 Crores on account of certain additions and disallowances were made. This information came to our knowledge on 28.03.2024.
02	Expected financial implications, if any, due to compensation, penalty etc	NIL The Bank is in the process of filing an appeal before the Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC) against the disallowances/additions made in the said order within the prescribed timelines.

इण्डियन ओवरसीज़ बैंक,
निवेशक संबंध कक्ष, केंद्रीय कार्यालय,
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		Looking to the Precedence/ Orders of appellate authorities, the Bank believes that it has adequate factual and legal grounds to reasonably substantiate its position in the matter and considering the expected relief, the Bank expects that the entire demand will subside. As such, there is no impact on financial, operations or other activities of the Bank.
03	Quantum of claims	Rs.620.07 Crores on account of certain additions and disallowances made.

This is for your information and appropriate dissemination.

Yours faithfully,

(Ram Mohan K)
Compliance officer