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## इण्डियन ओवरसीज़ बैंक

केन्द्रीय 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/247/2015-16

11.11.2015

The Senior General Manager  
Department of Corporate Services

### BSE Limited

Floor 25, P J Towers, Dalal Street  
Mumbai – 400 001

Dear Sir,

### Sub: Revision in Ratings of IOB by M/s. Moody's Investors Service

The International Credit Rating Agency, M/s. Moody's Investors Service, Singapore, has affirmed the Bank's deposit ratings and downgraded Baseline Credit Assessment to b3; changed outlook to negative from stable, vide its communication dated 09.11.2015. Following this revision, Moody's ratings are as follows:

### Indian Overseas Bank

- Long-term Local and Foreign currency Bank Deposit ratings affirmed at Ba1; outlook changed to Negative from Stable.
- Short-term Foreign currency Bank Deposit rating affirmed at NP
- Other Short-term program rating affirmed at (P)NP
- Senior Unsecured MTN program rating affirmed at (P) Ba1.
- Subordinate MTN program rating downgraded to (P)B3 from (P)B2
- Junior Subordinate MTN program rating downgraded to (P)Caa1 from (P)B3
- BCA and Adjusted Baseline Credit Assessment lowered to b3 from b2
- Counterparty Risk Assessment affirmed at Ba1(cr)/NP(cr)

### Indian Overseas Bank (Hong Kong branch):

- Other Short-term program rating affirmed (P)NP
- Senior Unsecured debt rating affirmed at Ba1/(P)Ba1; outlook changed to Negative from Stable
- Senior Unsecured debt rating affirmed at (P)Ba1
- Senior Unsecured MTN program rating affirmed at (P)Ba1
- Subordinate MTN program rating downgraded to (P)B3 from (P)B2
- Junior Subordinate MTN program rating downgraded to (P)Caa1 from (P)B3
- Counterparty Risk Assessment affirmed at Ba1(cr)/NP(cr)



The **revision in rating** is being done by M/s. Moody's Investors Service, based on the following **rationale**:

- The downgrade of Indian Overseas Bank's Baseline Credit Assessment to b3 reflects the significant deterioration in the Bank's asset quality and continued weakness in its profitability and capital position.

The revision in rating intimation was received by us during the late evening on 09.11.2015, the same is being intimated to the exchange today i.e., on 11.11.2015 (10.11.2015 being Holiday) as per clause 36 of the Listing Agreement.

Thanking You.

Yours faithfully,

  
S. Kalpaga Rani  
Assistant General Manager

