

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/ 255 /2018-19

30.10.2018

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

The Vice President
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block G
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Dear Sir,

Assignment / Withdrawal of Rating by ICRA Limited

Credit Rating Agency, M/s. ICRA Limited has assigned a rating of '[ICRA] A+ (hyb) (Negative)' for the proposed issue of Rs. 300 crore Basel III Compliant Tier II Bonds. The rating is identical with the rating outstanding on the Rs. 800 crore Basel III Compliant Tier II Bonds of the Bank.

The ratings consider the majority Government of India ownership and the demonstrated sovereign support through capital infusion over the past few years. ICRA also takes note of the Bank's established retail franchise supporting its good deposit base and adequate liquidity profile.

ICRA has also withdrawn the rating of [ICRA] A+ on the Rs. 300 crore Lower Tier II Bonds and [ICRA] A- on the Rs. 655.30 crore Upper Tier II Bonds as these instruments have been redeemed in full with no amount outstanding against these instruments.

Please take note of the above information on record, pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015.

Yours faithfully,



Radha Venkatakrisnan
General Manager & CFO

