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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/ 259 /2018-19

01.11.2018

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,

Re-affirmation of Rating by S & P Global Ratings

The International Credit Rating Agency, S & P Global Ratings, has re-affirmed the Issuer Credit Rating of BB/ Stable/ B assigned to the Bank.

The rating reflects a very high likelihood that the Government of India will continue to provide timely and sufficient extraordinary support to the bank.

Some of the positives highlighted by S & P Global Ratings in their Report include that the Bank benefits from its sound domestic business franchise and satisfactory business and geographic diversification. IOB's large deposit base underpins its funding profile. The Bank's stable funding ratio of 138% is also better than that of the other banks rated by S & P Global in India. IOB's liquidity ratios are stronger than several global peers.

S & P Global Ratings believes that IOB will gradually improve its asset quality in line with the banking industry and that IOB's NPAs will reduce as the National Company Law Tribunal (NCLT) cases get resolved by the end of this fiscal year.

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

Yours faithfully,

Radha Venkatakrishnan
General Manager & CFO

