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इण्डियन ओवरसीज 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/ 310 /2018-19

06.12.2018

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/Madam,

Adoption of Issuance of Equity shares through ESPS as a Method to Comply with the Norms of Minimum Public Shareholding (MPS) – SEBI Permission

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that SEBI has acceded to our request to adopt issuance of up to 24,45,00,000 fresh equity shares directly to permanent employees through Employee Stock Purchase Scheme under SEBI (Share Based Employee Benefit) Regulations, 2014 as a method to comply with MPS norms (copy of SEBI letter dated 4.12.2018 enclosed).

Please take the above information on record in terms of Regulation 30 of SEBI LODR Regulations, 2015.

Thanking you,

Yours faithfully,


Deepa Chellam
Company Secretary



Encl : as above



Deputy General Manager
Compliance & Monitoring Division-1
Corporation Finance Department

**भारतीय प्रतिभूति
और विनिमय बोर्ड**
**Securities and Exchange
Board of India**



SEBI/HO/CFD/CMD/OW/P/2018/33214/1
December 04, 2018

Ms. Deepa Chellam,
Company Secretary,
Indian Overseas Bank,
P.B.No.:3765,
763 Anna Salai,
Chennai-600 002, Tamil Nadu

Sub: Adoption of "Issuance of equity shares through 'Employee Stock Purchase Scheme' under SEBI (Share Based Employee Benefit) Regulations, 2014 as a method to comply with the norms of minimum public shareholding (MPS) as required under Rule 19A of the Securities Contracts Regulation (Rules), 1957

Madam,

1. This has reference to your letter dated November 19, 2018 and subsequent emails on the captioned subject.
2. It has been decided to accede to your request to adopt issuance of up to 24, 45, 00,000 fresh equity shares directly to permanent employees through Employee Stock Purchase Scheme under SEBI (Share Based Employee Benefit) Regulations, 2014 as a method under clause (ix) of Annexure to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/43/2018 dated February 22, 2018 to comply with MPS norms. This shall not be treated as a precedent.
3. You are also advised to intimate the contents of this letter to the Stock Exchanges in accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours faithfully,

Pradeep Ramakrishnan

CC:

MD & CEO
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001

MD & CEO
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051.
दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर. एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in