

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/ 84 /2017-18

28.03.2018

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,

Review of Ratings by Brickwork Ratings India Pvt Ltd

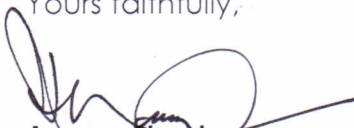
Credit Rating Agency, M/s Brickwork Ratings India Pvt Ltd has reviewed its ratings on the following Instrument of our Bank and has reaffirmed the rating with change in outlook as follows:

| Type of Instrument | Issue Size (Rs Crore) | Previous Rating (25 th October 2017) | Rating (March 2018) |
|---|--------------------------|--|------------------------|
| Basel III Additional Tier I Bonds | 1000 | BWR BBB+ (Credit watch with Positive Implications) | BWR BBB+ (Negative) |

Brickwork Ratings has informed that it has reviewed the rating of bonds of 15 Public Sector Banks in view of the adverse developments which have taken place including their weak financial results for Q3FY18, significant fall in treasury income, increased provision requirements for the large corporate loans which are under bankruptcy proceedings and vulnerability to certain types of operational risks.

Please take the above information on record, pursuant to Regulation 30 and 84 of the SEBI (LODR) Regulations, 2015.

Yours faithfully,


Anurag Shankar
General Manager

