



Date: 13th November 2015

The listing Department
Singapore Exchange
11 North Buona Vista Drive
#06-07, The Metro Polis Tower 2,
Singapore 138589

Dear Sir,

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

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 09th November 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)



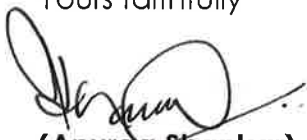
The revision in rating is being done by M/s. Moody's Investors Service, based on the following rationale:

- 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 is being conveyed in order to comply with continuing listing obligations.

This is for your information and record.

Yours faithfully



(Anurag Shankar)

Deputy Chief Executive and Authorised User

