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BSE SCRIP CODE: 532388	NSE SCRIP CODE: IOB

Dear Sir/ Madam,

Transcript of Analyst Conference Call

Pursuant to Regulation 30 of SEBI (LODR) Regulations and NSE guidance note dated 29.07.2022, we enclose the transcript of Analyst Conference Call held on 14.01.2026.

Please take the above information on record and arrange for dissemination.

Yours faithfully,

(Ram Mohan K)
Compliance officer



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“Indian Overseas Bank Q3 FY2026 Earnings Conference Call”

January 14, 2026



MANAGEMENT: **SHRI AJAY KUMAR SRIVASTAVA – MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER - INDIAN OVERSEAS BANK**
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SHRI DHANARAJ T – EXECUTIVE DIRECTOR - INDIAN OVERSEAS BANK
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MODERATOR: **MS. SONALI PANDEY – VERITAS REPUTATION PR**



Indian Overseas Bank
January 14, 2026

Moderator: Ladies and Gentlemen, Good Day and Welcome to the Earnings Conference Call of Indian Overseas Bank arranged by Veritas Reputation PR.

At this moment, all participant lines are in listen-only mode and later we will conduct a question-and-answer session. At that time, if you have a question, please press “*” and “1” on your touchtone keypad. Please note that this conference is being recorded.

I now hand the conference over to Ms. Sonali Pandey from Veritas Reputation PR. Thank you and over to you.

Sonali Pandey: Good evening and welcome to Indian Overseas Bank Conference Call to discuss the Financial Results for Q3 FY25-26 ended December 31, 2025.

Indian Overseas Bank, (IOB), headquartered in Chennai, continues to strengthen its presence with over 3,438 branches with around 3,622 ATMs and 9,041 business correspondents across India.

IOB also provides services in four countries, Singapore, Hong Kong, Thailand and Sri Lanka with a trust of 41 million active customers in Bank’s fold.

Our comprehensive suite of services spans personal, corporate and Agricultural banking along with credit cards, loans and insurance products.

Our financial results are available on our website and stock exchange platform.

Before we proceed, please note that today’s discussion may include forward-looking statements subject to risk and uncertainties that could impact future outcomes. We encourage you to consider these factors when evaluating our performance.

Joining us today are Shri Ajay Kumar Srivastava – Managing Director and CEO, Shri Joydeep Dutta Roy – Executive Director, Shri Dhanraj T – Executive Director.

We will begin with an “Overview of our Q3 performance” followed by a “Q&A Session.”

Now, I invite “Mr. Madhaw Jha – Chief Financial Officer, Indian Overseas Bank to Present the Financial Highlights.” Over to you, sir.

Madhaw Chandra Jha: Thank you, Ms. Sonali. Good evening to all. I am pleased to present the overview of the Bank’s performance during the quarter and nine months ending on 31st December 2025.

It is a proud moment for the Bank today that the Bank has reached a new milestone by reaching all-time high quarterly net profit of Rs.1,365 crores for this quarter with a 56.18% year-on-year increase.



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Regarding the performance of the Bank for the nine-month ended 31st December 2025, the Bank has achieved a business of Rs.6,44,276 crores, recording year-on-year growth of 18.71%.

CASA also has increased to Rs.1,42,676 crores and it is recorded at 40.85% for this 31st December 2025. We are able to manage more than 40% for this quarter. Total deposit growth achieved at Rs.3,49,302 crores with a growth rate of 14.48%.

Gross advance year-on-year basis has increased to 24.13%, reaching Rs.2,94,974 crores against Rs.2,37,632 crores last year 31st December.

Bank has shown the operating profit of Rs.2,603 crores and it is over and above growth of Rs.14.87 crores based on last year performance.

Net profit of the Bank has increased by Rs.491 crores and reached Rs.1,365 crores as on December 2025 as compared to Rs.874 crores during December 2024, recording a year-on-year growth of 56.18%.

Provision Coverage Ratio (PCR) increased to 97.49% from 97.07% last year.

Capital adequacy ratio stood at 16.30% against the earlier 17.00%. Now, as per the minimum regulatory requirement, it was 11.50%. We had achieved that.

NIM again we recorded a figure of 3.32%. Continuously, it is growing. Last time it was 3.21%.

The CD ratio of the Bank has increased to 84.45%.

With regard to NPA management, gross NPA reduced from Rs.6,071 crores to Rs.4,530 crores year-on-year basis and net NPA reduced to Rs.708 crores from Rs.976 crores last year. GNPA ratio has come down to 1.54% from 2.55% last year. Similarly, Net NPA ratio has been reduced by 18 bps to 0.42% on December 2024 to 0.24% in December 2025. Slippage ratio is contained at 0.11% during this quarter.

With respect to valuation, there is a significant improvement on the return of assets, that has increased to 1.28% for quarter-ended 31st December 2025.

With regard to book value of shares, it has improved to Rs.13.90 as on December 2025, while same was Rs.10.66 only during December 2024. There is a significant increase in return on equity with 312 bps year-on-year. Currently, ROE is 20.98%, whereas last time it was 17.86%.



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Earnings Per Share (EPS) on 31st December 2025 is Rs.0.71 which has improved by 54% from Rs.0.46 for the last December 2024 quarter. This is all about the performance of our Bank which I want to present to you and ready for the questions.

Moderator:

Ladies and gentlemen, we will now proceed with the question-and-answer session. We take the first question from the line of Ashok Ajmera from Ajcon Global. Please go ahead.

Ashok Ajmera:

Thank you for this opportunity of asking the first question. In fact, my question has a combination of questions and observations and some clarifications. Compliment to you, Mr. Shrivastava, Joydeep ji, Dhanraj ji and the entire management team of the Indian Overseas Bank for yet another good quarter of the results. What is actually heartening to note is that the Bank business has grown tremendously, especially the credit; in the three quarters itself, it has gone up by about 18% growth and I am sure the way the last quarter has done, 6.12%, you will end the year by 24-25% of the credit growth which will be one of the highest or rather the highest in the entire PSB space or the banking space. So, my compliments to you for the same, sir. Having said this, I have got some clarifications that now with this kind of credit growth, our CD ratio has already come to the top band like 84.45% and our CRR has proportionately come down to 16.30%. So, with this growth and this kind of CD ratio already achieved, how do you see that growth momentum to continue, I mean, what are the plans for that to maintain the CRR also on the higher credit numbers? So, this is my first question. And if you want, I can speak about others also, but if you can answer this and then I can take the further questions.

Ajay Kumar Srivastava:

Yes. So, good afternoon, Ajmera sir. Thank you so much. I will be replying to all these three observations first. So, credit growth of course, we have grown year-on-year it is 20% December-over-December if you see and over March, of course, your prediction is right. So, maybe here we will be ending the year with a growth of around 24-25%. That is what we are also expecting and this credit growth is coming from all sectors, retail, Agri, MSME and a little bit of corporate also. So, the next point is CD ratio you are talking. CD ratio 84% whatever you are watching, that includes the overseas centers. If you exclude that overseas centers, then CD ratio is around 81% domestic, because overseas centers there is no concept of deposit. So, it is 81.18% or something CD ratio which is very much within the region manageable thing. And the second part which you have not pointed out is that retail term deposit, we have grown by 16%. SB, we have grown by more than 11%. So, deposit growth is also happening to that extent. And third part is that there is a concept of LCR which RBI monitors on a daily basis which for all banks is mandatorily pegged at 100% it should be there. We are consistently maintaining it around 120%-plus. On 31st December, it was around 127%. Yesterday, it was 122%. So, there is no issue on the aspect of liquidity. So, CD ratio is 81%. LCR is more than 121%, 122%. So, that aspect is very well taken care of and going forward also it will be maintained like this. The third part of CRAR, 16.30%. One aspect is that it is still very healthy against mandatory requirement of 11.50%. And having said that this three quarters net profit of Rs.3,700 crores is not factored into capital so far. It gets factored at the end of the year. So, if this Rs.3,700 crores we factor then this CRAR as on 31st December it is around 18.40%. So, there is no cause of



concern on the aspect of CRAR also. So, all bases are fully covered, strategy is in place and we are successfully implementing it.

Ashok Ajmera:

Yes, sir. Point well taken sir and you have properly explained the whole thing. Now coming to our profitability, yes, because of the good credit growth and the good business growth we have grown our operating profit also this quarter, also our operating profit is Rs.2,603 crores as compared to the last quarter of Rs.2,400 crores, but for only Rs.2 crores tax provision because the other provision this quarter has become very high. If you look at the overall provision, it has gone up to Rs.1,236 crores as compared to Rs.672 crores. But for this major reduction in the tax provision, which has come down to Rs.2 crores from Rs.501 crores, our net profit would not have gone down than the last quarter. So, what do you have to say sir on this, number one, the higher provision where the other provision component is Rs.928 crores as compared to Rs.552 crores in the last quarter. So, what is this extra other provision? And secondly why the tax provision is only Rs.2 crores?

Ajay Kumar Srivastava:

So, sir, two, three things are there in this. First thing, this provision whatever number you are talking, that is inclusive of around Rs.800 crores of additional standard provision which was not needed, but we have created it as a buffer. In addition to this Rs.800 crores sir, we have also done forward-looking Rs.1,500 crores in the name of ECL provision, that is away from whatever numbers we have given. So, Rs.1,500 crores is one part that is ECL, Rs.800 crores we have given additional standard provision just as a cushion, and third part is so far, we were under DTA sir; DTA was around Rs.2,900 crores and Bank is having accumulated losses. So, this tax was not applicable to that extent and in this December quarter this DTA has been made nil... Rs.2,900 crores DTA was there, that has been made nil, and as a consequence of that sir we have new tax regime. In previous conferences if you remember, you have been asking this question when are you planning to move to new tax regime? So, December we have moved sir.

Ashok Ajmera:

Okay, that is a great thing. It will give the benefit to the Bank in the coming years also accordingly the reduction as per the new tax regime. Sir, one small observation is that the salary amount has gone up by about Rs.175 crores this quarter as compared to last quarter. So, whether this new labor code which has come in and the gratuity liability, have you factored that into this and because of that it has gone up or still the load is yet to be passed on?

Ajay Kumar Srivastava:

No, that is yet to be figured out, sir, and we will start working on that. So, this Rs.175 crores does not reflect that. This reflects Rs.160 crores of additional surplus provision we have made towards pension and gratuity liabilities which was not supposed to be made but since we are having cushion available so we have made Rs.160 crores additional provision on HR regarding this. So, that is how Rs.175 crores you are looking, but actually it is Rs.15 crores increase only.

Ashok Ajmera:

Sir, in this quarter we have observed that asset quality has further improved rather the gross NPA has gone down drastically from 1.83% to 1.54% and that is because of the little higher write-off of Rs.601



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crores as against Rs.108 crores in the last quarter. So, whether this write-off is over or it will continue in the next quarter also so as to bring down the gross NPA further substantially to 1.25% or so and making it a very sound healthy balance sheet from the point of view of the credit?

Ajay Kumar Srivastava: So, sir, technical write-off is only Rs.500 crores and it is done based on the requirements. And if you look at the recovery, so recovery we have around Rs.890 crores and recovery has been consistently we are doing more than slippages for the last many, many quarters. You talked about GNPA. GNPA has reduced. Its total of recovery plus technical write-off plus whatever OTS we have sanctioned, part of write-off has come from that plus ARC, all those things have happened. And right now we are at 1.54% and we expect that another 5 to 7 bps it can reduce in this Q4.

Ashok Ajmera: What is our total return of book outstanding amount?

Ajay Kumar Srivastava: Around Rs.23,000 crores, sir.

Ashok Ajmera: Okay, sir. Thank you very much for this round of questioning and a very elaborate explanation. If time permits, I will come back again, sir.

Ajay Kumar Srivastava: Yes, most welcome. Thank you and all the best to you.

Moderator: Thank you. We take the next question from the line of Pinaki Banerjee from AUM Capital Private Limited. Please go ahead.

Pinaki Banerjee: Good evening, sir, and thanks for the opportunity and congrats for the great set of numbers. Sir, actually coming to the page #16 of your presentation regarding this corporate advances of about Rs.51,000 crores odd, can you please give us a breakup to which sector or industry this corporate advances have been given?

Ajay Kumar Srivastava: It is a mixture of PSU, private players and plus NBFCs.

Pinaki Banerjee: Okay, sir. And actually, compared to the other segments like retail, Agri and MSME, which have shown double-digit growth, why is it the corporate loan growth is languishing in single figure?

Ajay Kumar Srivastava: No, it's not languishing. I will say that it is a well-thought-out call part of the strategy. You have to understand the dynamics. We are having 3,400 branches. All these 3,400 branches can do retail, Agriculture and MSME. Corporate is done by only 20 branches across geography. So, since number of branches doing retail, Agri, MSME is more, so naturally Retail, Agri, MSME happens more. And there we get good rate of interest also, risk is spread out and capital requirement is lower. So, that becomes priority, of course, RAM and all my branches can do. At corporate, we are very selective about the onboarding customers. First thing is, of course, good corporates with good rating and second part is that you should be able to get proper pricing. We are not in the business of lending at



6% or 6.5%. So, wherever we are getting good value, we are lending there only and that is how we are managing corporate. All along RAM sector has been around 75% to 76% of our total portfolio and corporate continues to be around 23%, 24%, 25% and we intend to maintain like that.

Pinaki Banerjee: Okay. And last, just a hypothetical question, sir. Your last dividend declared was quite a few years back because understanding that you were under prompt corrective action. So, now that you have come out of this, can we expect dividends in the coming time?

Ajay Kumar Srivastava: Yes, so we came out to PCA in September 2021, long back; PCA is very, very old, and next financial year, we will be in a position to give dividend, of course.

Pinaki Banerjee: That is all from my end, thank you and all the best for the future.

Moderator: Thank you. We take the next question from the line of Samraat Jadhav from Prosperity Wealth Advisor. Please go ahead.

Samraat Jadhav: Hi, good evening and congratulations on a good set of numbers. I have two questions. One is like our overseas gross NPA remains around 8.5% on our side, elevated basically. So, any idea or a roadmap or a timeline for this book, how we are managing it or covering up?

Ajay Kumar Srivastava: Okay. So, 8.5% overseas, see, overseas, we are supposed to be guided by local regulations. There we do not have that SARFAESI or DRT or those things are not available to be implemented there. The only thing which happens is through the courts. And in all these cases, cases have been filed and they are under process. Whatever, the securities were available that have already been sold with the permission of the court, and we have appropriated the money. So, it will come down, but you know the court's decision, how much time it takes. So, we can have a definite timeline, but of course, all cases are under recovery process.

Samraat Jadhav: Okay. And what percentage of our new retail loans are now digitally sourced?

Ajay Kumar Srivastava: Around 13% to 14%.

Samraat Jadhav: Okay. That is all from my side. Thank you and best of luck.

Moderator: We take the next question from the line of Niteen S. Dharmawat from Aurum Capital. Please go ahead.

Niteen S. Dharmawat: Thank you for the opportunity. So, our CASA percentage was coming down on a year-on-year basis, though there is some marginal improvement on a QoQ basis, so is there any challenge that we are facing over there and how does the Bank plan to balance aggressive credit growth with deposit mobilization?



Ajay Kumar Srivastava: So, two things you have to understand here. CASA consists of two parts -- CA and SA. And if you look at SA, year-on-year, we have grown by 11.4%. In absolute terms, it is Rs.11,910 crores. So, SA growth has been in double digits. Growth is happening. Current account, because of its nature of the product, money comes and goes. And as a matter of prudence, we are not encouraging those transactions, which happen for only last day of the quarter. So, that we have purposely not encouraged. And that is how current account, we have not been able to grow to that extent. Of course, if we wanted, we could have grown for one day and numbers would have been so near, but those numbers have not been realistic. So, SA is growing. And because of that, CASA growth is from 11.4%, it has come down to 7.8% growth is there. Second part, CASA percentage you are talking about. CASA percentage is a game of numerator and denominator. If my retail term deposit is growing at a faster pace, then actually percentage will move. So, my retail term deposit has grown by 16.3% year-on-year. In absolute terms, it is almost Rs.25,000 crores. To that extent, SB and current has not grown. Of course, they have grown; SB has grown by Rs.12,000 crores. So, absolute term growth is there. But in percentage terms, since retail term deposit comes into play, which has grown at a higher rate, so that is how percentage has come down to 40.85% global. But if you see, overseas branches do not have CASA deposit concept. So, CASA domestic is 41.29% and only three public sector banks in the system are having CASA percentage above 40%. And we are one of them. And we have been consistently maintaining CASA percentage above 40%, 41%.

Niteen S. Dharmawat: So, do you see that henceforth the CASA percentage could come down as the growth will happen and as you are suggesting because of the challenges -

Ajay Kumar Srivastava: Certainly not. Because SB you can see we have grown substantially, very handsome growth of 11.4%. I think that will be one of the best in the system. Current accounts we are working on it, and maybe in this quarter we can show good growth in current account also. So, I do not see that CASA percentage going below 41%. Of course, we cannot aspire to go beyond 45%, but we will be very successfully maintaining CASA percentage above 41%.

Niteen S. Dharmawat: And my second question is about technological and operational strategies that are driving the Bank's digital transformation goals. So, what are those specific, if you can elaborate on that front and how we are implementing that, have we hired new consultants or how much investments we are making on those lines, what is the vision of the Bank on that, if you can elaborate on those points?

Ajay Kumar Srivastava: Yes, so I will start from budget. So, every year expenditure on IT infrastructure goes on increasing. Last year it was Rs.1,200 crores, this year we have taken approval of board for Rs.1,600 crores, both capital and revenue expenditure, and almost 70% of that has been spent also. And a lot of regular upgradation happens in IT infrastructure. Recently, we have done the entire core banking modernization with a probable expenditure of around Rs.600 crores. That we call take-replace, that has happened. State-of-the-art data center we have created. And core network infrastructure upgradation has happened. So, branch network modernization has happened. A lot many things in IT



infrastructure, it is an ongoing process. And that is one of the topmost priorities of the Bank to ensure that IT infrastructure is matching with whatever is needed to be done for running the Bank smoothly and to compete at that level. So, we are at that place... at that level and we get full support of our board also for this. And IT infrastructure, I can say that it is one of the best in the system.

Niteen S. Dharmawat: Got it, sir. My next and final quick question is about the competition with private sector Bank in general. I see that PSU banks, there is a complete resurgence and they are grabbing the business compared to private sector banks. So, do you also see the similar kind of thing? Are we grabbing the business from private sector banks or our growth itself is organic and we are growing naturally and they are unable to capture that business because of the changes which have happened in the banking sector, especially the public sector banks. Can you shed some light on that?

Ajay Kumar Srivastava: Yes, it is a fact that we are grabbing business from private sector. Many of their clients are moving to public sector banks. Many of the clients who left, I will talk about IOB, 4-5 years back, they all are trying to come back, many of them have come back also. And because of lots of improvement in the efficiency and IT infrastructure and lots of products, public sector banks, the total space public sector, they are giving, I will say, good banking experience to the general public and that is how things are happening and the overall image of public sector banks as a doer... as a decision maker, as actually delivering the things, that has improved a lot.

Niteen S. Dharmawat: Got it, sir. Okay. Thank you.

Moderator: We take the next question from the line of Ashok Ajmera from Ajcon Global. Please go ahead.

Ashok Ajmera: Thanks for giving the second opportunity. Sir, since I got the time now, one thing is that our government holding in our Bank is still very high at I think 92% or so in spite of the OFS and the QIP, which has been done in the recent past. So, in order to dilute and bring it within the SEBI guidelines of 75%, I think almost about Rs.12,000 crores of dilution will have to be done at the current market price. So, what are the plans on that front, is it going to be OFS only or a QIP kind of a thing, what plans the board has approved and are there in pipeline for you to execute to bring down the government stake in the Bank?

Ajay Kumar Srivastava: So, sir, right now, Government of India holding is 92.44%, a year back, February '25, it used to be 96%-plus. So, from February '25 till December, they reduced it to 92.44%. We are having an approval of Rs.4,000 crores of capital raising through QIP. We have got all the approvals. And in this quarter, we are going to raise this Rs.4,000 crores, maybe February or maybe in March. The entire process is going on whatever is needed to be done. And if that Rs.4,000 crores, with that, this 92.44% will further get reduced by 4%. So, in one year, you can see that from last March to this March, the holding from 96%, it will come down to around 88%. And next financial year, again, we will plan and we do hope that it will reduce further as per the requirement.



- Ashok Ajmera:** All right. So, in future, it may be a combination of OFS and QIP again, isn't it, like maybe after this QIP of Rs.4,000 crores, again, government might go for OFS rates if the price is good in the market? Okay, sir. Now, sir, a little bit of data points on this gold loan front. What is the combination of total gold loan book between Agri and non-Agri loan and what kind of approximate yield which we are getting on the gold loan Agri and non-Agri?
- Ajay Kumar Srivastava:** Yield is around 8.5% to 9%. There are different products, different schemes and there are certain products where yield is less than 8.25% also. Major part of the retail gold loan, whatever is happening, that is almost 50% to 60% is for Agriculture purposes and balance gets distributed amongst MSME and retail.
- Ashok Ajmera:** Okay. All right, sir. Okay, sir. Thank you very much.
- Ajay Kumar Srivastava:** Thank you.
- Moderator:** Thank you. We take the next question from the line of Bimal Panchal from Bimal Panchal & Associates. Please go ahead.
- Bimal Panchal:** Good evening, sir. My name is Bimal Panchal and congratulations for one of the best results in the history of the Bank. And a lot of questions have been asked by the previous participants, I am not repeating. The main one question is that there has been frequent news that all PSU banks will be consolidated into at the most four or five banks. So, any communications from the government regarding this? And because of this, is there been any instructions to hold on branch expansions or fundraising, is there any break on this to expect? Thank you, sir.
- Ajay Kumar Srivastava:** So, sir, two things. One thing is that this year we are recruiting around 1,200 people and 400 people have recently onboarded, remaining will onboard in another three, four, five months. This year we have already opened 120-odd branches and another around 180 are in the pipeline, which will be opened over the next three to six months. So, expansion plan, recruitment plans, everything is going as per the business plan, which we initiated in the beginning of the year is going on as usual. And the second part is merger and consolidation. We do not have any information, either verbal or written, nothing is available with us.
- Bimal Panchal:** Okay. Thank you very much, sir. Thank you.
- Moderator:** Thank you. We take the next question from the line of Rana Aryan from VRight Aaryana Holdings. Please go ahead.
- Rana Aryan:** Yes. Congratulations to the team, IOB, for the fantastic results. My question is around the loan book granularity, so the background is PSU banks historically faced volatility due to large-ticket corporate exposure, even when headline GNPA numbers look compatible. So, the question is, how has the top-



20 or top 50 borrower concentration evolved? And what internal thresholds guide incremental exposure decisions today?

Ajay Kumar Srivastava: So, there are two aspects. One is that the total credit consists of retail, Agriculture, MSME, and corporate. If you look at Bank's credit portfolio closely, you will see that all these four are equally distributed to between 25% to 30%. So, retail, Agriculture, and MSME constitute around 76%, corporate is around 23% to 24% and we intend to maintain at that level only. And whatever corporate existing accounts are there with us or whatever we have onboarded, all those accounts are absolutely healthy, standard, running, and absolutely regular.

Rana Aryan: Okay. So, you said corporate 25% and MSME is about 70%, right?

Ajay Kumar Srivastava: (RAM), Retail, Agriculture, MSME, all three taken together is around 76%.

Rana Aryan: My second question is on slippages across the system have been benign over the recent quarters, particularly reflecting several micro-conditions. So, what early warning indicators is the Bank tracking to sort of distinguish between structural asset quality improvement and cyclical low slippages?

Ajay Kumar Srivastava: So, here are also two aspects. One thing is that if you look at the slippages number over the last two years of IOB, you will see slippage ratio around 0.11, 0.12, like that. Quarterly slippage is around Rs.250 to 300 crores over a credit base of almost Rs.3 lakh crores. Slippage ratio is very low and consistently slippage ratio at this level, which should lead you to believe that asset quality is good and being properly monitored and reviewed. Another part of your question is (EWS), Earning Warning Signals, that is already automated, almost 144 different scenarios have been put in the system, it is a software, and early warning signals are getting generated on a regular basis and those alerts are acted upon by the teams which have been put for this activity. So, it works like a well-oiled machinery. And that is how slippages control has been there consistently over the last two years or more than two years, and accordingly, it will continue like this only in the future also. One more thing, there has not been any corporate slippage over the two and a half years or three years.

Rana Aryan: Absolutely. So, another question is I have on valuation re-rating triggers. So, like PSU banks often trade at a discount despite improved fundamentals. So, my question is what two or three execution milestones would the IOB management views as critical for a sustained valuation re-rating given that the stock is still -?

Ajay Kumar Srivastava: Our job is to give good numbers, show consistent growth and consistently, quarter-on-quarter, whatever is supposed to grow, it has grown, whatever is supposed to come down, it is coming down. So, we are very consistent in whatever we do. And beyond that, it is market dynamics on that we do not have any control.

Rana Aryan: All right. Thank you so much. Thank you so much and all the best for the next quarters. Thank you. Thank you.

Moderator: We take the next question from the line of Ashlesh Sonje from Kotak Securities. Please go ahead.

Ashlesh Sonje: Hi, sir. Good evening. Sir, two questions from my side. Firstly, can you talk about the outlook for margins over the next few quarters? And secondly, how do you think about the traction on bad loan recoveries going ahead next quarter and then in FY27?

Ajay Kumar Srivastava: So, margin you can see, in fact, for June-to-September Quarter 2, IOB was the only Bank who's NIM margin improved despite rate cut of 1% by the regulator in June quarter. And if you see my domestic NIM from September to December Q3 also, it has improved by 7 bps, 3.35 to 3.40. and global NIM from 3.21 to 3.32. So, NIM, despite rate cut of 125 bps in the last 9-10 months, we have been able to ensure that margin gets extended only NIM improves. Right now, 3.32 of global NIM, I think it is very comfortable, very healthy, and we intend to maintain in this range only 3.3 to 3.4 going forward also.

Ashlesh Sonje: Okay, sir. And second was on the outlook for bad loan recoveries?

Ajay Kumar Srivastava: Yes, sorry. So, recovery we have done Rs.2,600 crores for this financial year in the nine months, this quarter we did around Rs.890 crores, and everything happens more aggressively in this Q4. So, additional in this quarter, we expect that at Rs.1,400 to Rs.1,500 crores of recovery we will be doing. So, by the year end, we will be crossing Rs.4,000 crores of recovery as planned in the beginning of the year.

Ashlesh Sonje: Perfect, sir. That is very useful. Thank you.

Moderator: As there are no further questions from the participants, I now hand the conference over to the management of Indian Overseas Bank for the closing comments.

Ajay Kumar Srivastava: So, thank you everyone for spending time and listening about the performance of IOB. So, numbers have already been shared with all of you and only one thing I have to say is that we have been consistently doing whatever is required to be done as a commercial Bank, and a second consecutive quarter, we have shown growth of net profit by more than 50%, for September, it was 57%, and for Q3, it is 56%, operating profit also has shown a good growth, net interest income has grown, and in all the critical areas, ROA, you can see it is consistently improving; now it is at 1.28, ROA stands at 20%, ROE 20.98%. So, Bank is on a growth trajectory. Business, we have grown by 18%. Credit, we have grown by 24%. Bank is on a growth path. Momentum is there. And we intend to continue with this aggressiveness only going forward. And our objective is to be known as a Bank which consistently performs. That 'consistent' word, we are more focused on that. And I do hope that the team which is with me at IOB, 21,000 IOBians, both the EDs and the top management, we all are



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perfectly aligned to take this Bank to the greater heights, and going forward, quarter-on-quarter, we are pretty sure that we will be able to show the numbers which take us in that direction. So, thank you everyone for joining and sparing your time. Thank you.

Sonali Pandey:

On behalf of board of directors and the management team, we sincerely thank you for your participation and continued support. Indian Overseas Bank Wishes You a Successful and Prosperous 2026.

Moderator:

Thank you. On behalf of Indian Overseas Bank and Veritas Reputation, we conclude this conference. Thank you for joining us and you may now disconnect your lines.