

ORIENTAL BANK OF COMMERCE

CORPORATE OFFICE, GURGAON

Reviewed Financial Results for the Quarter ended June 30th, 2015

(₹ in lakhs)

| S.No. | Particulars | Quarter ended | Quarter ended | Quarter ended | Year ended |
|-------|--|---------------|---------------|---------------|------------|
| | | 30.06.2015 | 31.03.2015 | 30.06.2014 | 31.03.2015 |
| | | (Reviewed) | (Audited) | (Reviewed) | (Audited) |
| 1 | Interest earned (a+b+c+d) | 511485 | 509086 | 498782 | 1996138 |
| | a) Interest/discount on advances/bills | 384178 | 374832 | 378975 | 1514499 |
| | b) Income on Investments | 116652 | 118901 | 104957 | 431567 |
| | c) Interest on balances with Reserve Bank of India and other inter Bank funds | 2012 | 2212 | 5049 | 9461 |
| | d) Others | 8643 | 13141 | 9801 | 40611 |
| 2 | Other Income | 45393 | 62853 | 58820 | 212140 |
| 3 | Total Income (1+2) | 556878 | 571939 | 557602 | 2208278 |
| 4 | Interest Expended | 378634 | 379317 | 374507 | 1487718 |
| 5 | Operating Expenses (i)+(ii)+(iii) | 73795 | 71056 | 68923 | 297853 |
| | (i) Employees cost | 40201 | 39641 | 37064 | 163746 |
| | (ii) Rent Taxes & Lighting | 8081 | 7941 | 7806 | 31258 |
| | (iii) Other operating expenses | 25513 | 23474 | 24053 | 102849 |
| 6 | Total Expenditure (4) + (5) (Excluding Provisions and Contingencies) | 452429 | 450373 | 443430 | 1785571 |
| 7 | OPERATING PROFIT before provisions and contingencies (3-6) | 104449 | 121566 | 114172 | 422707 |
| 8 | Provisions(other than tax) and Contingencies | 57765 | 110657 | 54158 | 331186 |
| 9 | Exceptional Items | 0 | 28043 | 0 | 28043 |
| 10 | Profit (+)/loss(-) from Ordinary Activities before tax (7-8-9) | 46684 | -17134 | 60014 | 63478 |
| 11 | Tax Expense (a+b) | 20900 | 710 | 23560 | 13770 |
| | (a) Current and Deferred Tax | 20900 | 1575 | 23560 | 52600 |
| | (b) Adjustment relating to earlier years | 0 | -865 | | -38830 |
| 12 | Profit (+)/loss(-) from Ordinary Activities after Tax(10-11) | 25784 | -17844 | 36454 | 49708 |
| 13 | Extraordinary items(net of tax expense) | 0 | 0 | 0 | 0 |
| 14 | Net Profit (+)/ Loss (-) for the period(12-13) | 25784 | -17844 | 36454 | 49708 |
| 15 | Paid-up equity share capital (Face value of each share -₹ 10/-) | 29985 | 29985 | 29985 | 29985 |
| 16 | Reserves excluding revaluation reserves (as per balance sheet of previous accounting year) | | | | 1285760 |



| (₹ in lakhs) | | | | | |
|--------------|--|---|--|---|---------------------------------------|
| S.No. | Particulars | Quarter ended 30.06.2015 (Reviewed) | Quarter ended 31.03.2015 (Audited) | Quarter ended 30.06.2014 (Reviewed) | Year ended 31.03.2015 (Audited) |
| 17 | Analytical Ratios | | | | |
| (i) | Percentage of shares held by Government of India | 59.13 | 59.13 | 59.13 | 59.13 |
| (ii) | Capital Adequacy Ratio (%) - BASEL II | 12.06 | 12.28 | 11.75 | 12.28 |
| | Capital Adequacy Ratio (%) - BASEL III | 11.07 | 11.41 | 10.91 | 11.41 |
| (iii) | Earning Per Share (EPS) (in ₹) | | | | |
| | a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year - not annualised | 8.60 | -5.95 | 12.16 | 16.58 |
| | b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year - not annualised | 8.60 | -5.95 | 12.16 | 16.58 |
| (iv) | NPA RATIOS | | | | |
| | (a) Gross NPA | 857704 | 766622 | 598285 | 766622 |
| | (b) Net NPA | 535777 | 481624 | 422881 | 481624 |
| | (c) % of Gross NPA | 5.85 | 5.18 | 4.33 | 5.18 |
| | (d) % of Net NPA | 3.76 | 3.34 | 3.11 | 3.34 |
| | (e) Return on Assets (Annualised)(%) | 0.46 | -0.32 | 0.68 | 0.23 |
| 18 | Public shareholding | | | | |
| | - Number of shares | 122539700 | 122539700 | 122539700 | 122539700 |
| | - Percentage of shareholding | 40.87 | 40.87 | 40.87 | 40.87 |
| 19 | Promoters and Promoter Group Shareholding | | | | |
| | a) Pledged/ Encumbered | | | | |
| | Number of Shares | Nil | Nil | Nil | Nil |
| | Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | Nil | Nil | Nil | Nil |
| | Percentage of Shares (as a % of the total share capital of the Company) | Nil | Nil | Nil | Nil |
| | b) Non- Encumbered | | | | |
| | Number of Shares | 177309043 | 177309043 | 177309043 | 177309043 |
| | Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 100.00 | 100.00 | 100.00 | 100.00 |
| | Percentage of Shares (as a % of the Total share capital of the Company) | 59.13 | 59.13 | 59.13 | 59.13 |



ORIENTAL BANK OF COMMERCE

SEGMENT REPORTING FOR THE QUARTER ENDED 30.06.2015

(₹ In Lakhs)

| Part A : Business Segments | Quarter ended | | | Year ended |
|--|--------------------------|-------------------------|--------------------------|-------------------------|
| | 30.06.2015 (Reviewed) | 31.03.2015 (Audited) | 30.06.2014 (Reviewed) | 31.03.2015 (Audited) |
| 1 Segment Revenue | | | | |
| (a) Treasury Operations | 131465 | 145635 | 125720 | 514242 |
| (b) Corporate/Wholesale Banking | 325868 | 323210 | 318372 | 1276131 |
| (c) Retail Banking | 200823 | 201907 | 204366 | 788443 |
| (d) Other Banking Business | 8335 | 5965 | 10753 | 27230 |
| (e) Unallocated | 0 | 0 | 0 | 0 |
| Total | 666491 | 676717 | 659211 | 2606046 |
| Less: Inter Segment Revenue | 109629 | 109050 | 102484 | 402961 |
| Net sales/Income from operations | 556862 | 567667 | 556727 | 2203085 |
| 2 Segment Results (Profit) + Loss (-) before tax and interest | | | | |
| (a) Treasury Operations | 16868 | 430 | 32671 | 63737 |
| (b) Corporate/Wholesale Banking | 16320 | -24063 | 6523 | -40141 |
| (c) Retail Banking | 8674 | 109 | 14010 | 22635 |
| (d) Other Banking Business * | 4883 | 2546 | 6042 | 12761 |
| (e) Unallocated | 0 | 0 | 0 | 0 |
| Total | 46745 | -20978 | 59246 | 58992 |
| Less: | | | | |
| (i) Interest | 0 | 0 | 0 | 0 |
| (ii) Other Un-allocable Expenditure net off unallocable income | 61 | -3844 | -768 | -4486 |
| (iv) Taxes | 20900 | 710 | 23560 | 13770 |
| Total Profit after Tax | 25784 | -17844 | 36454 | 49708 |
| 3 Capital Employed (Segment Assets-Segment Liabilities) | | | | |
| (a) Treasury Operations | 96173 | 91379 | 82973 | 91379 |
| (b) Corporate/Wholesale Banking | 729549 | 689803 | 726679 | 689803 |
| (c) Retail Banking | 449602 | 430915 | 466462 | 430915 |
| (d) Other Banking Business | 8073 | 7332 | 11565 | 7332 |
| (e) Unallocated | 119827 | 158506 | 91330 | 158506 |
| Total | 1403224 | 1377935 | 1379009 | 1377935 |

* Based on allocation of direct cost only.

Previous years figure have been regrouped/rearranged wherever necessary

Part B : Geographical Segments

Bank does not have foreign operations (Branches in foreign country) and hence no disclosure.



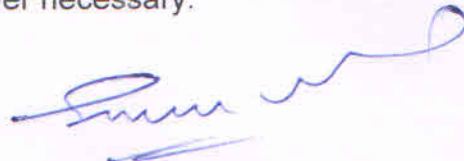
Notes:-

1. The above financial results were recommended by the Audit Committee of the Board held on 29.07.2015 and have been approved by the Board of Directors of the Bank in its meeting held on 30.07.2015 and have been subjected to Limited review by the Statutory Central Auditors of the Bank.
2. The Bank has followed the same Accounting Policies in preparation of the interim financial results as were followed in the Annual Financial Statements for the year ended 31.03.2015.
3. The working results of the Bank for the quarter ended June 30th, 2015 have been arrived at after considering provision for non-performing advances, non-performing investments and depreciation on investments on the basis of extant guidelines issued by the Reserve Bank of India on prudential norms for income recognition, asset classification and provisioning, provision for exposure to entities with unhedged foreign currency exposure besides other usual and necessary provisions. Provision for employee benefits, Income Tax and Depreciation on fixed assets has been made on estimated basis and are subject to adjustments, if any, at the year end.
4. Pursuant to RBI Circular No. DBR.No.BP.BC.27/21.04/048/2015-16 dated 02.07.2015, there has been a change in the method of calculating discount rate for computing Net Present Value (NPV) of future cash flows for determination of erosion in fair value of advances on restructuring. As a result, there is a reduction of provisioning for diminution in fair value by Rs. 114.43 Crores.
5. Pursuant to RBI Circular No. RBI / 2014-15 / 535 DBR.NO.BP.BC.83 /21.04.048 /2014-15 dated 01.04.2015, the Bank has made a provision of Rs. 125.11 Crores during the quarter in respect of frauds/suspected frauds and balance of Rs. 350.79 Crores will be provided in subsequent quarters.
6. In accordance with RBI circular DBR.BP.BC.No.31/21.04.018/2015-16 dated 16.07.2015, the Bank has classified deposits placed with NABARD/SIDBI/NHB for meeting shortfall in Priority Sector Lending under 'Other Assets', which were hitherto included under 'Investments'. Similarly, interest income from such deposits has been classified under the head 'Interest Income-Others', which was hitherto included under 'Interest Income- Investments'.
7. The Bank has transferred Securities carrying a book value of ₹ 10907.64 crores during the first quarter of current Financial Year as against ₹ 4432.58 crore during the corresponding quarter of the previous year, from 'Held to Maturity' category to 'Available for Sale' category and transferred securities carrying a book value of ₹1946.83 Crores from 'Available for Sale' to 'Held to Maturity' category as against ₹736.72 Crores during the corresponding quarter of previous year on account of annual shifting which is in accordance with RBI guidelines.



The total Mark to Market depreciation of ₹10.32 Crores is provided on shifting of securities (Previous year ₹3.78 Crores) from AFS to HTM category and depreciation of ₹1.84 crores (Previous year ₹ 6.12 Crores) is provided on shifting from HTM to AFS category.

8. In accordance with RBI circular no. DBOD.No.BP.BC.2/21.06.201/2013-14 dated 1st July, 2013; Banks are required to make quarterly Pillar 3 disclosures under Basel III requirement w.e.f. 30th September 2013. The disclosures are being made available on our website at the following link https://www.obcindia.co.in/obcnew/site/regulatory_disclosures.aspx.
9. The Provision Coverage Ratio as at 30th June, 2015 is 59.55%.
10. Details of investors complaints: (i) Outstanding at the beginning of the quarter – 10, (ii) Received during the quarter – 138 (iii) Disposed off during the quarter – 74 (iv) Outstanding at the end of the quarter – 74
11. The figures of the previous quarter / year have been regrouped / rearranged, wherever necessary.



(Suresh N Patel)
(Executive Director)



(Animesh Chauhan)
(Managing Director & CEO)

Place: Gurgaon
Date: 30th July, 2015



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LUNAWAT & CO.

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To,

The Board of Directors,
Oriental Bank of Commerce,
Gurgaon

LIMITED REVIEW REPORT

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Oriental Bank of Commerce for the quarter ended 30th June, 2015 except for the disclosure regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which are as disclosed by the management and have not been reviewed by us. This statement is the responsibility of the Bank's management and has been approved by the Board of Directors at its meeting held on 30th July, 2015. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. In the conduct of our Review, we have reviewed 20 branches and have relied on the certificates in respect of non-performing assets received from concurrent auditors of 796 branches. These branches cover 90.56 percent of the advances portfolio of the bank. Apart from these certificates in the conduct of our review, we have also relied upon various returns received from the remaining 1436 branches of the bank.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters."



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5. We draw attention to Note No. 5 regarding deferment of provision of Rs. 350.79 Crores pursuant to the RBI circular no. RBI/2014-15/535 DBR.No.BP.BC.83/21.04.048/2014-15 dated 01.04.2015.

Our opinion is not qualified in respect of above matter.

For P.L. TANDON & CO.
Chartered Accountants

FRN 000186C



(A. K. Agarwal)

Partner

M. No.: 071548

For SHAH & TAPARIA
Chartered Accountants

FRN 109463W



(Narottam Lal Shah)

Partner

M. No.: 106355

For BANSAL R. KUMAR & ASSOCIATES
Chartered Accountants

FRN 008186N



(R. K. Gupta)

Partner

M. No.: 086851

For A BAFNA & CO.
Chartered Accountants

FRN 003660C



(Anil Bafna)

Partner

M. No.: 071288

For LUNAWAT & CO.
Chartered Accountants

FRN 000629N



(Ramesh K. Bhatia)

Partner

M. No.: 080160

Place: Gurgaon
Date: 30th July, 2015