

**ORIENTAL BANK OF COMMERCE  
CORPORATE OFFICE, GURGAON**

**Reviewed Financial Results for the Quarter/ Half Year ended September 30th, 2015**

(₹ in lakhs)

S.No.	Particulars	Quarter ended 30.09.2015 (Reviewed)	Quarter ended 30.06.2015 (Reviewed)	Quarter ended 30.09.2014 (Reviewed)	Half Year ended 30.09.2015 (Reviewed)	Half Year ended 30.09.2014 (Reviewed)	Year ended 31.03.2015 (Audited)
1	<b>Interest earned (a+b+c+d)</b>	<b>502955</b>	<b>511485</b>	<b>493593</b>	<b>1014440</b>	<b>992375</b>	<b>1996138</b>
a)	Interest/discount on advances/bills	375236	384178	380545	759414	759520	1514499
b)	Income on Investments	118582	116652	102835	235234	207791	431567
c)	Interest on balances with Reserve Bank of India and other inter Bank funds	361	2012	1433	2373	6482	9461
d)	Others	8776	8643	8780	17419	18582	40611
2	<b>Other Income</b>	<b>42458</b>	<b>45393</b>	<b>39265</b>	<b>87851</b>	<b>98085</b>	<b>212140</b>
3	<b>Total Income (1+2)</b>	<b>545413</b>	<b>556878</b>	<b>532858</b>	<b>1102291</b>	<b>1090460</b>	<b>2208278</b>
4	<b>Interest Expended</b>	<b>364650</b>	<b>378634</b>	<b>368964</b>	<b>743284</b>	<b>743471</b>	<b>1487718</b>
5	<b>Operating Expenses (I)+(ii)+(iii)</b>	<b>81514</b>	<b>73795</b>	<b>78408</b>	<b>155309</b>	<b>147331</b>	<b>297853</b>
(i)	Employees cost	45084	40201	42613	85285	79677	163746
(ii)	Rent Taxes & Lighting	8491	8081	7896	16572	15702	31258
(iii)	Other operating expenses	27939	25513	27899	53452	51952	102849
6	<b>Total Expenditure (4) + (5) (Excluding Provisions and Contingencies)</b>	<b>446164</b>	<b>452429</b>	<b>447372</b>	<b>898593</b>	<b>890802</b>	<b>1785571</b>
7	<b>OPERATING PROFIT before provisions and contingencies (3-6)</b>	<b>99249</b>	<b>104449</b>	<b>85486</b>	<b>203698</b>	<b>199658</b>	<b>422707</b>
8	Provisions(other than tax) and Contingencies	56942	57765	64119	114707	118277	331186
9	Exceptional Items	0	0	0	0	0	28043
10	<b>Profit (+)/loss(-) from Ordinary Activities before tax (7-8-9)</b>	<b>42307</b>	<b>46684</b>	<b>21367</b>	<b>88991</b>	<b>81381</b>	<b>63478</b>
11	Tax Expense (a+b)	12176	20900	-7775	33076	15785	13770
(a)	Current and Deferred Tax	12200	20900	20190	33100	43750	52600
(b)	Adjustment relating to earlier years	-24	0	-27965	-24	-27965	-38830
12	<b>Profit (+)/loss(-) from Ordinary Activities after Tax(10-11)</b>	<b>30131</b>	<b>25784</b>	<b>29142</b>	<b>55915</b>	<b>65596</b>	<b>49708</b>
13	Extraordinary items(net of tax expense)	0	0	0	0	0	0
14	<b>Net Profit (+)/ Loss (-) for the period( 12-13)</b>	<b>30131</b>	<b>25784</b>	<b>29142</b>	<b>55915</b>	<b>65596</b>	<b>49708</b>
15	Paid-up equity share capital (Face value of each share -₹ 10/-)	29985	29985	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 30.09.2015 (Reviewed)	Quarter ended 30.06.2015 (Reviewed)	Quarter ended 30.09.2014 (Reviewed)	Half Year ended 30.09.2015 (Reviewed)	Half Year ended 30.09.2014 (Reviewed)	Year ended 31.03.2015 (Audited)
17	<b>Analytical Ratios</b>						
(i)	Percentage of shares held by Government of India	59.13	59.13	59.13	59.13	59.13	59.13
(ii)	Capital Adequacy Ratio (%) - BASEL II	11.63	12.06	11.70	11.63	11.70	12.28
	Capital Adequacy Ratio (%) - BASEL III	10.84	11.07	10.88	10.84	10.88	11.41
(iii)	<b>Earning Per Share (EPS) (In ₹)</b>						
	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	10.05	8.60	9.72	18.65	21.88	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	10.05	8.60	9.72	18.65	21.88	16.58
(iv)	<b>NPA RATIOS</b>						
	(a) Gross NPA	855796	857704	664380	855796	664380	766622
	(b) Net NPA	518910	535777	452017	518910	452017	481624
	(c) % of Gross NPA	5.70	5.85	4.74	5.70	4.74	5.18
	(d) % of Net NPA	3.55	3.76	3.29	3.55	3.29	3.34
	(e) Return on Assets (Annualised)(%)	0.54	0.46	0.55	0.50	0.62	0.23
18	<b>Public shareholding</b>						
	- Number of shares	122539700	122539700	122539700	122539700	122539700	122539700
	- Percentage of shareholding	40.87	40.87	40.87	40.87	40.87	40.87
19	<b>Promoters and Promoter Group Shareholding</b>						
	<b>a) Pledged/ Encumbered</b>						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	<b>b) Non- Encumbered</b>						
	Number of Shares	177309043	177309043	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	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	59.13	59.13



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ORIENTAL BANK OF COMMERCE

SEGMENT REPORTING FOR THE QUARTER / HALF YEAR ENDED 30.09.2015

(₹ In Lakhs)

	Part A : Business Segments	Quarter ended			Half Year Ended		Year ended
		30.09.2015 (Reviewed)	30.06.2015 (Reviewed)	30.09.2014 (Reviewed)	30.09.2015 (Reviewed)	30.09.2014 (Reviewed)	31.03.2015 (Audited)
<b>1</b>	<b>Segment Revenue</b>						
	(a) Treasury Operations	134654	131465	113317	266119	239037	514242
	(b) Corporate/Wholesale Banking	321586	325868	318250	647454	636622	1276131
	(c) Retail Banking	190194	200823	190909	391017	395275	788443
	(d) Other Banking Business	4468	8335	5239	12803	15992	27230
	(e) Unallocated	0	0	0	0	0	0
	<b>Total</b>	<b>650902</b>	<b>666491</b>	<b>627715</b>	<b>1317393</b>	<b>1286926</b>	<b>2606046</b>
	Less: Inter Segment Revenue	106352	109629	94876	215981	197360	402961
	<b>Net sales/Income from operations</b>	<b>544550</b>	<b>556862</b>	<b>532839</b>	<b>1101412</b>	<b>1089566</b>	<b>2203085</b>
<b>2</b>	<b>Segment Results (Profit) + Loss (-) before tax and interest</b>						
	(a) Treasury Operations	21255	16868	14197	38123	46868	63737
	(b) Corporate/Wholesale Banking	10140	16320	-40	26460	6483	-40141
	(c) Retail Banking	8177	8674	4992	16851	19002	22635
	(d) Other Banking Business *	1911	4883	2248	6794	8290	12761
	(e) Unallocated	0	0	0	0	0	0
	<b>Total</b>	<b>41483</b>	<b>46745</b>	<b>21397</b>	<b>88228</b>	<b>80643</b>	<b>58992</b>
	Less:						
	(i) interest	0	0	0	0	0	0
	(ii) Other Un-allocable Expenditure net off unallocable income	-824	61	30	-763	-738	-4486
	(iii) Taxes	12176	20900	-7775	33076	15785	13770
	<b>Total Profit after Tax</b>	<b>30131</b>	<b>25784</b>	<b>29142</b>	<b>55915</b>	<b>65596</b>	<b>49708</b>
<b>3</b>	<b>Capital Employed (Segment Assets-Segment Liabilities)</b>						
	(a) Treasury Operations	97675	96173	83011	97675	83011	91379
	(b) Corporate/Wholesale Banking	753727	729549	748825	753727	748825	689803
	(c) Retail Banking	445773	449602	449199	445773	449199	430915
	(d) Other Banking Business	6270	8073	7231	6270	7231	7332
	(e) Unallocated	129416	119827	118531	129416	118531	158506
	<b>Total</b>	<b>1432861</b>	<b>1403224</b>	<b>1406797</b>	<b>1432861</b>	<b>1406797</b>	<b>1377935</b>

\* Based on allocation of direct cost only.

Previous year/ period figures have been regrouped/ rearranged wherever necessary

**Part B : Geographical Segments**

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



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## Summarised Balance Sheet as on 30<sup>th</sup> September, 2015

(Rs. In Lac)

Capital & Liabilities	As on 30/09/2015	As on 30/09/2014
Capital	29985	29985
Reserves & Surplus	1346962	1311216
Deposits	19920074	18639044
Borrowings	785530	490154
Other Liabilities and Provisions	653118	608584
<b>Total</b>	<b>22735669</b>	<b>21078983</b>

(Rs. In Lac)

Assets	As on 30/09/2015	As on 30/09/2014
Cash & Balances with Reserve Bank of India	915657	857430
Balances with Banks and Money at Call & Short Notice	105620	20251
Investments	5737740	5195560
Advances	14677681	13820463
Fixed Assets	136644	130967
Other Assets	1162327	1054312
<b>Total</b>	<b>22735669</b>	<b>21078983</b>

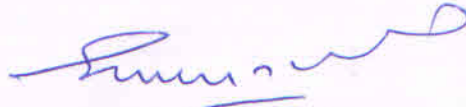
### Notes:-

1. The above financial results were reviewed by the Audit Committee of the Board held on 01/11/2015 and have been approved by the Board of Directors of the Bank in its meeting held on 02/11/2015 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 / half year ended September 30<sup>th</sup>, 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 for the half year



ended 30<sup>th</sup> September, 2015 including Rs114.43 Crores for the quarter ended 30<sup>th</sup> June 2015.

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.124.53 Crores & Rs. 249.64 Crores during the quarter and half year ended 30/09/2015 respectively in respect of frauds/suspected frauds and balance of 320.17 Crores will be provided in subsequent quarters.
6. In accordance with RBI circular no. DBOD.No.BP.BC.2/21.06.201/2013-14 dated 1<sup>st</sup> July, 2013; Banks are required to make quarterly Pillar 3 disclosures under Basel III requirement w.e.f. 30<sup>th</sup> 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](https://www.obcindia.co.in/obcnew/site/regulatory_disclosures.aspx).
7. The Provision Coverage Ratio as at 30<sup>th</sup> September, 2015 is 61.53%.
8. Details of investors complaints: (i) Outstanding at the beginning of the quarter –74, (ii) Received during the quarter –107 (iii) Disposed off during the quarter –179 (iv)Outstanding at the end of the quarter – 2
9. 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: 2<sup>nd</sup> November, 2015



**P. L. TANDON & CO.**

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**A BAFNA & CO.**

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**LUNAWAT & CO.**

Chartered Accountants  
54, Daryaganj,  
NEW DELHI-110002

To,

**The Board of Directors,**  
Oriental Bank of Commerce,  
**Gurgaon**

**LIMITED REVIEW REPORT**

We have reviewed the accompanying Statement of Unaudited Financial Results of Oriental Bank of Commerce for the period ended September 30<sup>th</sup>, 2015. These financial results are the responsibility of the Banks's management and have been taken on record by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

The financial results incorporate the relevant returns of 20 branches reviewed by us, NIL foreign branches reviewed by other auditors specially appointed for this purpose and unreviewed returns in respect of 2267 branches. In the conduct of our review, we have taken note of the certificates in respect of non-performing assets submitted by the concurrent auditors of 838 branches to the bank management, inspection teams of the bank of NIL branches and other firms of auditors of NIL branches specially appointed for this purpose. These review reports and certificates cover 87.82% per cent of the advances portfolio of the bank.

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 of Financial Results consists principally of applying analytical procedures to financial data and making enquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion



regarding statements taken as a whole. Accordingly, we do not express an audit opinion.

Based on our review as aforesaid, 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 the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters, 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 misstatements.

We draw attention to Note No. 5 regarding deferment of provision of Rs. 320.17 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 modified 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



(Ramesh Pipalawa)  
Partner  
M. No.: 103840



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



2<sup>nd</sup> November, 2015

Place: Gurgaon