

ORIENTAL BANK OF COMMERCE

CORPORATE OFFICE, GURGAON

Reviewed Financial Results for the Quarter/ Nine Months ended December 31st, 2015

(₹ in lakhs)

S.No.	Particulars	Quarter ended 31.12.2015 (Reviewed)	Quarter ended 30.09.2015 (Reviewed)	Quarter ended 31.12.2014 (Reviewed)	Nine Months ended 31.12.2015 (Reviewed)	Nine Months ended 31.12.2014 (Reviewed)	Year ended 31.03.2015 (Audited)
1	Interest earned (a+b+c+d)	495596	502955	494677	1510036	1487052	1996138
a)	Interest/discount on advances/bills	366295	375236	380147	1125709	1139667	1514499
b)	Income on Investments	119976	118582	104875	355210	312666	431567
c)	Interest on balances with Reserve Bank of India and other inter Bank funds	888	361	767	3261	7249	9461
d)	Others	8437	8776	8888	25856	27470	40611
2	Other Income	39452	42458	51202	127303	149287	212140
3	Total Income (1+2)	535048	545413	545879	1637339	1636339	2208278
4	Interest Expended	364664	364650	364930	1107948	1108401	1487718
5	Operating Expenses (I)+(ii)+(iii)	93748	81514	79466	249057	226797	297853
(i)	Employees cost	57651	45084	44428	142936	124105	163746
(ii)	Rent Taxes & Lighting	8208	8491	7615	24780	23317	31258
(iii)	Other operating expenses	27889	27939	27423	81341	79375	102849
6	Total Expenditure (4) + (5) (Excluding Provisions and Contingencies)	458412	446164	444396	1357005	1335198	1785571
7	OPERATING PROFIT before provisions and contingencies (3-6)	76636	99249	101483	280334	301141	422707
8	Provisions(other than tax) and Contingencies	118305	56942	88514	233012	206791	331186
9	Exceptional Items	0	0	13738	0	13738	28043
10	Profit (+)/loss(-) from Ordinary Activities before tax (7-8-9)	-41669	42307	-769	47322	80612	63478
11	Tax Expense (a+b)	800	12176	-2725	33876	13060	13770
(a)	Current and Deferred Tax	800	12200	7275	33900	51025	52600
(b)	Adjustment relating to earlier years	0	-24	-10000	-24	-37965	-38830
12	Profit (+)/loss(-) from Ordinary Activities after Tax(10-11)	-42469	30131	1956	13446	67552	49708
13	Extraordinary items(net of tax expense)	0	0	0	0	0	0
14	Net Profit (+)/ Loss (-) for the period(12-13)	-42469	30131	1956	13446	67552	49708
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 31.12.2015 (Reviewed)	Quarter ended 30.09.2015 (Reviewed)	Quarter ended 31.12.2014 (Reviewed)	Nine Months ended 31.12.2015 (Reviewed)	Nine Months ended 31.12.2014 (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	59.13	59.13
(ii)	Capital Adequacy Ratio (%) - BASEL II	12.17	11.63	11.96	12.17	11.96	12.28
	Capital Adequacy Ratio (%) - BASEL III	11.14	10.84	11.26	11.14	11.26	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	-14.16	10.05	0.65	4.48	22.53	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	-14.16	10.05	0.65	4.48	22.53	16.58
(iv)	NPA RATIOS						
	(a) Gross NPA	1182490	855796	766922	1182490	766922	766622
	(b) Net NPA	735941	518910	508036	735941	508036	481624
	(c) % of Gross NPA	7.75	5.70	5.43	7.75	5.43	5.18
	(d) % of Net NPA	4.99	3.55	3.68	4.99	3.68	3.34
	(e) Return on Assets (Annualised)(%)	-0.74	0.54	0.04	0.08	0.42	0.23



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ORIENTAL BANK OF COMMERCE

SEGMENT REPORTING FOR THE QUARTER / NINE MONTHS ENDED 31.12.2015

(₹ In Lakhs)

	Part A : Business Segments	Quarter ended			Nine Months Ended		Year ended
		31.12.2015 (Reviewed)	30.09.2015 (Reviewed)	31.12.2014 (Reviewed)	31.12.2015 (Reviewed)	31.12.2014 (Reviewed)	31.03.2015 (Audited)
1	Segment Revenue						
	(a) Treasury Operations	134984	134654	129570	401103	368607	514242
	(b) Corporate/Wholesale Banking	319303	321586	316299	966757	952921	1276131
	(c) Retail Banking	181874	190194	191261	572891	586536	788443
	(d) Other Banking Business	5990	4468	5273	18793	21265	27230
	(e) Unallocated	0	0	0	0	0	0
	Total	642151	650902	642403	1959544	1929329	2606046
	Less: Inter Segment Revenue	107239	106352	96551	323220	293911	402961
	Net sales/Income from operations	534912	544550	545852	1636324	1635418	2203085
2	Segment Results (Profit) + Loss (-) before tax and interest						
	(a) Treasury Operations	25340	21255	16439	63463	63307	63737
	(b) Corporate/Wholesale Banking	-70821	10140	-22561	-44361	-16078	-40141
	(c) Retail Banking	1634	8177	3524	18485	22526	22635
	(d) Other Banking Business *	2106	1911	1925	8900	10215	12761
	(e) Unallocated	0	0	0	0	0	0
	Total	-41741	41483	-673	46487	79970	58992
	Less:						
	(i) interest	0	0	0	0	0	0
	(ii) Other Un-allocable Expenditure net off unallocable income	-72	-824	96	-835	-642	-4486
	(iii) Taxes	800	12176	-2725	33876	13060	13770
	Total Profit after Tax	-42469	30131	1956	13446	67552	49708
3	Capital Employed (Segment Assets-Segment Liabilities)						
	(a) Treasury Operations	93578	97675	82217	93578	82217	91379
	(b) Corporate/Wholesale Banking	730311	753727	738913	730311	738913	689803
	(c) Retail Banking	415983	445773	446809	415983	446809	430915
	(d) Other Banking Business	8895	6270	7998	8895	7998	7332
	(e) Unallocated	141132	129416	132284	141132	132284	158506
	Total	1389899	1432861	1408221	1389899	1408221	1377935

* 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.

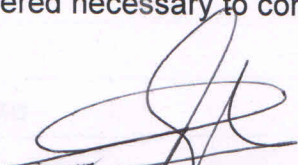



Notes:-

1. The above financial results were reviewed by the Audit Committee of the Board held on 10.02.2016 and have been approved by the Board of Directors of the Bank in its meeting held on 11.02.2016. The same 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 and nine months period ended December 31st, 2015 have been arrived at after considering provisions on standard assets, restructured assets, non performing advances, non-performing investments, depreciation on investments, provision for exposure to entities with unhedged foreign currency exposure on the basis of extant guidelines/directives issued by the Reserve Bank of India. Provisions for employee benefits, Income Tax, Depreciation on fixed assets and other usual and necessary provisions have 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.2/21.04/048/2015-16 dated 01.07.2015, the shortfall on account of sale of assets to Reconstruction Companies is being amortised over a period of two years. Consequently Rs. 6.72 Crore has been amortised and charged to the Profit & Loss account for the quarter and nine months period ended 31.12.2015. The unamortized amount on this account as on 31.12.2015 is Rs. 47.05 Crore.
5. 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 Crore for the nine months period ended 31st December 2015 including Rs.114.43 Crore for the quarter ended 30th June 2015.
6. 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. 155.88 Crore & Rs.442.57 Crore during the quarter and Nine months period ended 31/12/2015 respectively in respect of frauds/suspected frauds and balance of Rs. 156.50 Crore will be provided in subsequent quarters.
7. Classification/provisioning in respect of certain advance accounts has been done after considering the Asset Quality Review (AQR) carried out by the Reserve Bank of India and its instructions in this regard.



8. Pursuant to 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. These disclosures have not been subjected to Limited Review by the Statutory Central Auditors of the Bank.
9. The Provision Coverage Ratio as on 31st December, 2015 is 56.34%.
10. Details of investors complaints: (i) Outstanding at the beginning of the quarter –2, (ii) Received during the quarter –110 (iii) Disposed off during the quarter –102 (iv) Outstanding at the end of the quarter – 10.
11. The figures of the previous period have been regrouped / rearranged, wherever considered necessary to conform to current period's classification.


(Rajkiran Rai G.)
(Executive Director)


(Animesh Chauhan)
(Managing Director & CEO)

Place: Gurgaon
Date: 11th February, 2016



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UJJAIN- 456006

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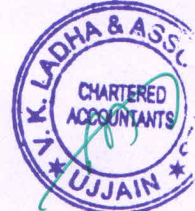
The Board of Directors,
Oriental Bank of Commerce,
Gurgaon

LIMITED REVIEW REPORT

We have reviewed the accompanying Statement of Unaudited Financial Results of Oriental Bank of Commerce for the quarter and nine months period ended December 31st, 2015. This Statement is the responsibility of the Banks's Management and have been approved by the Board of Directors. Our responsibility is to issue a report on this statement of unaudited financial results based on our review.

The financial results incorporate the relevant returns of 20 branches reviewed by us and unreviewed returns in respect of 2331 branches. The Bank has no foreign branch. 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 860 branches to the Bank Management. These review reports and certificates cover 89.87 per cent of the advances portfolio of the Bank. Apart from these review reports and certificates, in the conduct of our review, we have relied upon various information and returns received from the unreviwed branches/other offices 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 the financial statements taken as a whole. Accordingly, we do not express an audit opinion.



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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 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.

We draw attention to the following Notes:

- i. Note No.4 regarding unamortized amount of Rs. 47.05 Crore being shortfall on account of sale of assets to Reconstruction Companies pursuant to RBI Circular No. DBR.No.BP.BC.2/21.04/048/2015-16 dated 01.07.2015.
- ii. Note No. 6 regarding deferment of provision of Rs. 156.50 Crore 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 the above matters.


For A BAFNA & CO.
Chartered Accountants
FRN 003660C


(Anil Bafna)
Partner
M. No.: 071288



For LUNAWAT & CO.
Chartered Accountants
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(Vikas Yadav)
Partner
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For V K DHINGRA & CO.
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(Lalit Ahuja)
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For SUDIT K. PAREKH & CO.
Chartered Accountants
FRN 110512W


(Durgaprasad S. Khatri)
Partner
M. No.:016316



For V.K. LADHA & ASSOCIATES.
Chartered Accountants
FRN 002301C


(V.K. Ladha)
Partner
M. No.:071501



11th February, 2016

Place: Gurgaon