


<p>ओरियन्टल बैंक ऑफ़ कॉमर्स (भारत सरकार का उपक्रम) मर्चेन्ट बैंकिंग प्रभाग, प्रधान कार्यालय प्रथम तल, प्लॉट सं.5, सेक्टर-32, इंस्टीट्यूशनल एरिया, गुडगांव-122001, टेलि.सं.- 0124-4126285-86 फैक्स- 0124-4126574 ई-मेल- mbd@obc.co.in</p>	 ओ०बी०सी०	<p>Oriental Bank of Commerce (A GOVERNMENT OF INDIA UNDERTAKING) Merchant Banking Division, Corporate Office 1st Floor , Plot No.5, Institutional Area, Sector - 32 Gurgaon -122001 (Haryana) Tel.: 0124-4126285-86 Fax : 0124-4126574 E-mail: mbd@obc.co.in</p>
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HO/MBD/2018

30.01.2018

Scrip Code: ORIENTBANK	Scrip Code: 500315
<p>The Executive Director, National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Bandra Kurla Complex, Bandra (E), Mumbai-400051</p>	<p>General Manager, Dept. of Corporate Services, Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Mumbai-400001</p>

Dear Sir,

Reg.: Meeting of the Board of Directors to inter alia consider and approve the Reviewed Financial Results of the Bank for the quarter and nine months ended 31st December, 2017

Further to our letter dated 24.01.2018, we wish to inform that pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, the Board of Directors of the Bank in their meeting held on Tuesday, 30th January 2018 have approved the Reviewed Financial Results of the Bank along with the Limited Review Report for the quarter and nine months ended 31st December 2017 and the same is enclosed for your kind perusal and record.

The meeting of the Board of Directors commenced at 2.30 p.m. and concluded at 04:30 p.m.

Yours faithfully,


Company Secretary & Compliance Officer
Encl.: as above.

ORIENTAL BANK OF COMMERCE
CORPORATE OFFICE, GURUGRAM

Reviewed Financial Results for the Quarter/Nine Months ended December 31, 2017

(₹ in Lakhs)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Interest Earned (a)+(b)+(c)+(d)	426208	445246	443902	1315226	1391947	1842233
	(a) Interest/discount on advances/bills	294531	318989	303153	924853	977055	1280885
	(b) Income on investments	125139	111575	123487	354248	374659	502231
	(c) Interest on balances with Reserve Bank of India and other Inter Bank Funds	723	8081	4161	17054	8270	14113
	(d) Others	5815	6601	13101	19071	31963	45004
2	Other Income	43698	105924	97735	226295	217454	276552
A.	TOTAL INCOME (1+2)	469906	551170	541637	1541521	1609401	2118785
3	Interest Expended	324416	320073	335701	973625	1031724	1351283
4	Operating Expenses (a)+(b)+(c)	71208	75959	77929	237648	262377	350489
	(a) Employees Cost	29028	29011	57593	108405	167591	209934
	(b) Rent, Taxes & Lighting	8554	8704	8185	25578	26132	33083
	(c) Other operating expenses	33626	38244	12151	103665	68654	107472
B.	TOTAL EXPENDITURE (3)+(4) (excluding Provisions & Contingencies)	395624	396032	413630	1211273	1294101	1701772
C.	OPERATING PROFIT (A-B) (Profit before Provisions and Contingencies)	74282	155138	128007	330248	315300	417013
D.	Provisions (other than tax) and Contingencies	271192	328128	132708	746268	285202	569331
	Of which provisions for Non-Performing Assets	234021	314692	142962	707861	326459	631519
E.	Exceptional Items	0	0	0	0	0	0
E(I)	Net Profit/Loss (-) from Ordinary activities before tax (C-D-E)	-196910	-172990	-4701	-416020	30098	-152318
F.	Tax Expense	1632	2000	8300	6132	17704	-42911
	(a) Current and Deferred Tax	1700	2000	8300	6200	21400	-25115
	(b) Adjustment related to earlier years	-68	0	0	-68	-3696	-17796
G.	Net Profit/Loss (-) from Ordinary activities after tax [E(I)-F]	-198542	-174990	-13001	-422152	12394	-109407
H.	Extraordinary items (net of tax expense)	0	0	0	0	0	0
I.	Net Profit/Loss(-) for the period (G-H)	-198542	-174990	-13001	-422152	12394	-109407
5	Paid-up equity share capital	34617	34617	34617	34617	34617	34617
6	Reserves excluding Revaluation Reserves						1232677
7	Analytical Ratios						
	(i) Percentage of shares held by Government of India	58.38	58.38	58.38	58.38	58.38	58.38
	(ii) Capital Adequacy Ratio- BASEL III	10.37	10.60	13.16	10.37	13.16	11.64
	(a) CET 1 Ratio	5.56	6.50	8.72	5.56	8.72	7.59
	(b) Additional Tier 1 Ratio	2.00	1.34	1.41	2.00	1.41	1.29
	(iii) Earning per share(EPS) (in ₹) (Not Annualised)						
	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	-57.35	-50.55	-3.76	-121.95	3.61	-31.82
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	-57.35	-50.55	-3.76	-121.95	3.61	-31.82
	(iv) NPA Ratios						
	(a) Amount of gross non-performing assets	2755088	2643186	2049218	2755088	2049218	2285927
	(b) Amount of net non-performing assets	1419507	1412829	1368809	1419507	1368809	1411783
	(c) % of gross NPAs	16.95	16.30	13.80	16.95	13.80	13.73
	(d)% of net NPAs	9.52	9.44	9.68	9.52	9.68	8.96
	(v) Return on Assets (annualised) (%)	-3.07	-2.76	-0.21	-2.21	0.07	-0.46



ORIENTAL BANK OF COMMERCE
CORPORATE OFFICE, GURUGRAM

Segment Reporting for the Quarter/Nine Months ended December 31, 2017

(₹ In Lakhs)

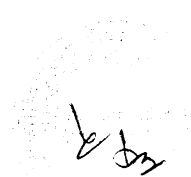
Part A : Business Segments	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2017 (Reviewed)	30.09.2017 (Reviewed)	31.12.2016 (Reviewed)	31.12.2017 (Reviewed)	31.12.2016 (Reviewed)	31.03.2017 (Audited)
1 Segment Revenue						
(a) Treasury Operations	141932	189607	197918	492160	507381	658045
(b) Corporate/Wholesale Banking Operations	234419	252199	276238	732980	858594	1131724
(c) Retail Banking Operations	182841	196746	161264	580378	541788	714950
(d) Other Banking Business Operations	7189	8423	12782	27903	28783	43875
(e) Unallocated	131	48	3969	249	6248	13327
Total	566512	647023	652171	1833670	1942794	2561921
Less: Inter Segment Revenue	96606	95853	110534	292149	333393	443136
Income from operations	469906	551170	541637	1541521	1609401	2118785
2 Segment Results [Profit / Loss (-)] before tax and interest						
(a) Treasury Operations	-708	73844	84585	149104	162336	182022
(b) Corporate/Wholesale Banking Operations	-193531	-287991	-115029	-615560	-221676	-453814
(c) Retail Banking Operations	-4560	41175	20344	42346	74522	92443
(d) Other Banking Business Operations	1758	-52	1461	7885	8752	13806
(e) Unallocated	-	-	-	-	-	-
Total	-197041	-173024	-8639	-416225	23934	-165543
Less:						
(i) interest	-	-	-	-	-	-
(ii) Other Un-allocable Expenditure net off unallocable income	-131	-34	-3938	-205	-6164	-13225
(iii) Taxes	1632	2000	8300	6132	17704	-42911
Total Profit / Loss (-) after Tax	-198542	-174990	-13001	-422152	12394	-109407
3 Segment Assets						
(a) Treasury Operations	7852781	7035932	7655829	7852781	7655829	7381928
(b) Corporate/Wholesale Banking Operations	10169044	10518881	10650560	10169044	10650560	10871476
(c) Retail Banking Operations	6431761	6042332	5186121	6431761	5186121	6288075
(d) Other Banking Business Operations	218653	293268	344663	218653	344663	468917
(e) Unallocated	269819	269581	253964	269819	253964	296077
Total	24942058	24159994	24091137	24942058	24091137	25306473
4 Segment Liabilities						
(a) Treasury Operations	7744470	6899190	7541584	7744470	7541584	7217610
(b) Corporate/Wholesale Banking Operations	9774662	10004918	9832771	9774662	9832771	10261149
(c) Retail Banking Operations	6182321	5747098	4787912	6182321	4787912	5935061
(d) Other Banking Business Operations	210173	278938	318199	210173	318199	442592
(e) Unallocated	43665	42157	77705	43665	77705	37925
Total	23955291	22972301	22558171	23955291	22558171	23894337
5 Capital Employed						
(a) Treasury Operations	108311	136742	114245	108311	114245	164318
(b) Corporate/Wholesale Banking Operations	394382	513963	817789	394382	817789	610327
(c) Retail Banking Operations	249440	295234	398209	249440	398209	353014
(d) Other Banking Business Operations	8480	14330	26464	8480	26464	26325
(e) Unallocated	226154	227424	176259	226154	176259	258152
Total Capital Employed	986767	1187693	1532966	986767	1532966	1412136

Notes:

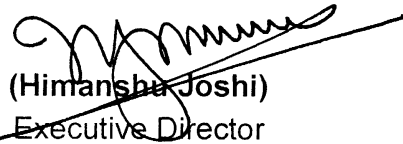
- The Bank has only one geographical segment i.e Domestic Segment.
- Previous period's /year's figures have been regrouped/reclassified wherever considered necessary.

Notes:-

1. The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Bank in their meeting held on January 30, 2018. The same have been subjected to Limited Review by the Statutory Central Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and as per the requirements of SEBI (Listing Obligations & Disclosures Requirement) Regulation, 2015.
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 March 31,2017.
3. The financial results for the quarter/nine months period ended December 31, 2017 have been arrived at after considering provisions on standard assets, restructured assets (including SDR/S4A accounts), non performing advances, non-performing investments, depreciation on investments and provision for exposure to entities with unhedged foreign currency on the basis of extant guidelines/directives issued by the Reserve Bank of India. Provisions for Employee Benefits (except for pension which has been made on actuarial valuation basis), Income Tax (including Deferred Tax) 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.1/21.06.201/2015-16 dated July 01, 2015; banks are required to make quarterly Pillar 3 disclosures under Basel III requirement. The disclosures are being made available on the bank's website with the 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.
5. (i) As per RBI "Directions for initiating Insolvency Process -Provisioning Norms" vide letter No.DBR.NO.BP.15199/21.04.048/2016-17 dated June 23, 2017, the Bank was required to make additional provision in respect of select accounts covered under provisions of Insolvency and Bankruptcy Code, 2016 (IBC) of Rs. 868.41 crore over and above the IRAC norms to be proportionately spread over three quarters starting from second quarter i.e. September 2017, so that the required provision is fully in place by March 31, 2018. As against the required proportionate provision of Rs. 578.94 crore upto December 31, 2017 (including Rs. 289.47 crore upto September 30, 2017), the Bank had provided for the entire amount of said additional provision of Rs. 868.41 crore during quarter / period ended September 30, 2017 itself which includes Rs. 289.47 crore required to be spread over to the subsequent quarter ending March 31, 2018.



- (ii) As per RBI letter No.DBR.NO.BP.BC.1906/21.04.048/2017-18 dated August 28, 2017 on "Resolution of Stressed Assets", the Bank is required to make additional provision over and above the IRAC norms in respect of identified accounts mentioned therein covered under the provisions of Insolvency and Bankruptcy Code, 2016 (IBC) amounting to Rs. 460.88 crore by March 31, 2018. The said provision shall be made during the quarter ending March 31, 2018.
6. During the quarter ended December 31,2017, the Bank has raised Rs.1000 crore of Basel III compliant Tier-I Capital Perpetual Bonds.
7. The Provision Coverage Ratio of the Bank as on December 31, 2017 is 62.09 %.
8. Position of number of investors complaints for the quarter ended December 31, 2017:
- (i) Outstanding at the beginning of the quarter: NIL
 - (ii) Received during the quarter: 09
 - (iii) Disposed of during the quarter: 08
 - (iv) Outstanding at the end of the quarter: 1
9. Figures of the corresponding previous period have been regrouped / rearranged, wherever considered necessary.


(Himansha Joshi)
Executive Director




(Mukesh Kumar Jain)
Managing Director & CEO

Place: Gurugram
Date: January 30, 2018



V. K. DHINGRA & CO.

Chartered Accountants
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NEW DELHI - 110055

SUDIT K. PAREKH & CO.

Chartered Accountants,
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V. K. LADHA & ASSOCIATES

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UJJAIN- 456006

B.C.JAIN & CO.

Chartered Accountants,
16/77A, CIVIL LINES
KANPUR-208001

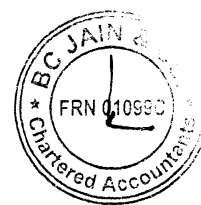
Independent Auditors' Limited Review Report

To
The Board of Directors,
Oriental Bank of Commerce
Gurugram

1. We have reviewed the accompanying Statement of unaudited financial results of Oriental Bank of Commerce (the "Bank") for the quarter/nine months period ended December 31, 2017. The disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid financial results have not been reviewed by us. This Statement of unaudited financial results is the responsibility of the Bank's Management and has 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.
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 of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The financial results incorporate the relevant returns of 20 branches reviewed by us and unreviewed returns in respect of 2361 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 457 branches to the Bank's Management. These review reports and certificates cover 76.36 per cent of the advances portfolio and 87.62 per cent of non-performing advances of the Bank as on December 31, 2017. Apart from these review reports and certificates, in the conduct of our review, we have also relied upon various information and returns received from the unreviewed branches/other offices of the Bank.



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4. We draw attention to Note 5(i) of unaudited financial results regarding additional provision on certain select accounts covered under Insolvency and Bankruptcy Code (IBC) during the period ended December 31, 2017.

Our report is not modified in respect of the above matter.

5. Based on our review conducted as aforesaid, subject to limitations in scope as mentioned in Para 3 above and read with Para 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results together with the notes thereon, prepared in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India and other prevailing 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 read with Reserve Bank of India Circular Ref. No. RBI/2016-17/29-DBS.ARS.No.BC.2/08.91.001/2016-17 dated 28.07.2016 with respect to Half yearly/Quarterly review of accounts of the Public Sector Banks, 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.

For V. K. DHINGRA & CO.
Chartered Accountants
FRN 000250N

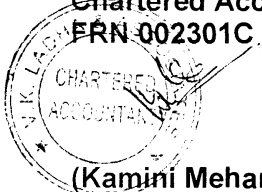


(Lalit Arora)
Partner
M. No. 085842

For SUDIT K. PAREKH & CO.
Chartered Accountants
FRN 110512W

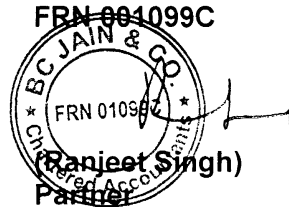
(Nemish B Kapadia)
Partner
M. No.111929

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



(Kamini Meharwal)
Partner
M. No.406132

For B. C. JAIN & CO.
Chartered Accountants
FRN 001099C



(Ranjeet Singh)
Partner
M. No. 073488

Place: Gurugram

Dated: January 30, 2018