

<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>	 ओ.बी.सी.	<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/2017

11.08.2017

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

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 ended 30th June, 2017

Further to our letter dated 01.08.2017, 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 Friday, 11th August 2017 have approved the Reviewed Financial Results of the Bank along with the Limited Review Report for the quarter ended 30th June 2017 and the same is enclosed for your kind perusal and record.

The meeting of the Board of Directors commenced at 11.30 a.m. and concluded at 02:45 p.m.

Yours faithfully,


Company Secretary
Encl.: as above.

ORIENTAL BANK OF COMMERCE
CORPORATE OFFICE, GURUGRAM
Reviewed Financial Results for the quarter ended June 30, 2017

(₹ in lakhs)

S.No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Interest Earned (a)+(b)+(c)+(d)	443772	450286	478415	1842233
a)	Interest/discount on advances/bills	311333	303830	338307	1280885
b)	Income on investments	117534	127572	129367	502231
c)	Interest on balances with Reserve Bank of India and other Inter Bank Funds	8250	5360	2145	14113
d)	Others	6655	13524	8596	45004
2	Other Income	76673	59098	61377	276552
A.	TOTAL INCOME (1+2)	520445	509384	539792	2118785
3	Interest Expended	329136	319559	357956	1351283
4	Operating Expenses (I)+(II)+(III)	90481	88112	90127	350489
(I)	Employees Cost	50366	42343	53831	209934
(II)	Rent, Taxes & Lighting	8320	6951	8637	33083
(III)	Other operating expenses	31795	38818	27659	107472
B.	TOTAL EXPENDITURE (3)+(4) (excluding Provisions & Contingencies)	419617	407671	448083	1701772
C.	OPERATING PROFIT (A-B) (Profit before Provisions and Contingencies)	100828	101713	91709	417013
D.	Provisions (other than tax) and Contingencies	146948	284129	75040	569331
(i)	Of which provisions for Non-Performing Assets	159148	305060	114749	631519
E.	Exceptional Items	-	-	-	-
E(I)	Net Profit/Loss(-) from Ordinary activities before tax (C-D-E)	-46120	-182416	16669	-152318
F.	Tax Expense	2500	-60615	6600	-42911
(a)	Current and Deferred Tax	2500	-46515	6600	-25115
(b)	Adjustment related to earlier years	0	-14100	0	-17796
G.	Net Profit/Loss(-) from Ordinary activities after tax (E(I)-F)	-48620	-121801	10069	-109407
H.	Extraordinary items (net of tax expense)	-	-	-	-
I.	Net Profit/Loss(-) for the period (G-H)	-48620	-121801	10069	-109407
5	Paid-up equity share capital (Face value of each share Rs. 10/-)	34617	34617	34617	34617
6	Reserves excluding Revaluation Reserves	1232677	1232677	1311248	1232677
7	Analytical Ratios				
(i)	Percentage of shares held by Government of India	58.38	58.38	58.38	58.38
(ii)	Capital Adequacy Ratio- BASEL III	11.25	11.64	12.40	11.64
(a)	CET 1 Ratio	7.24	7.59	8.59	7.59
(b)	Additional Tier 1 Ratio	1.29	1.29	0.57	1.29



ORIENTAL BANK OF COMMERCE
CORPORATE OFFICE, GURUGRAM
Reviewed Financial Results for the quarter ended June 30, 2017

(₹ in lakhs)

S.No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
(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	-14.05	-35.19	2.99	-31.82
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	-14.05	-35.19	2.99	-31.82
(iv)	NPA Ratios				
	(a) Amount of gross non-performing assets	2440949	2285927	1720891	2285927
	(b) Amount of net non-performing assets	1480892	1411783	1173430	1411783
	(c) % of gross NPAs	14.83%	13.73%	11.45%	13.73%
	(d)% of net NPAs	9.56%	8.96%	8.11%	8.96%
(v)	Return on Assets (annualised) (%)	-0.77	-1.97	0.17	-0.46



ORIENTAL BANK OF COMMERCE

CORPORATE OFFICE, GURUGRAM

SEGMENT REPORTING FOR THE QUARTER ENDED 30.06.2017

(₹ In Lakhs)

	Part A : Business Segments	Quarter ended			Year ended
		30.06.2017 (Reviewed)	31.03.2017 (Audited)	30.06.2016 (Reviewed)	31.03.2017 (Audited)
1	Segment Revenue				
	(a) Treasury Operations	160621	150181	150489	658047
	(b) Corporate/Wholesale Banking Operations	266574	284411	315087	1198127
	(c) Retail Banking Operations	181061	162253	181571	649174
	(d) Other Banking Operations	11809	15201	9096	43246
	(e) Unallocated	70	7081	73	13327
	Total	620135	619127	656316	2561921
	Less: Inter Segment Revenue	99690	109743	116524	443136
	Net sales/Income from Operations	520445	509384	539792	2118785
2	Segment Results - Profit/ Loss (-) before tax and interest				
	(a) Treasury Operations	75968	14383	32481	182022
	(b) Corporate/Wholesale Banking Operations	-113827	-219310	-32979	-387399
	(c) Retail Banking Operations	-13999	10157	11194	26670
	(d) Other Banking Operations	5698	5293	5955	13164
	(e) Unallocated	-	-	0	-
	Total	-46160	-189477	16651	-165543
	Less:				
	(i) interest	-	-	-	-
	(ii) Other Un-allocable Expenditure net off unallocable income	-40	-7061	-18	-13225
	(iii) Taxes	2500	-60615	6600	-42911
	Total Profit/Loss(-) after Tax	-48620	-121801	10069	-109407
3	Capital Employed(Segment Assets-Segment Liabilities)				
	(a) Treasury Operations	160431	164318	114245	164318
	(b) Corporate/Wholesale Banking Operations	567191	610327	782878	610327
	(c) Retail Banking Operations	385246	353014	451140	353014
	(d) Other Banking Operations	13817	26325	8449	26325
	(e) Unallocated	236416	258152	178971	258152
	Total	1363101	1412136	1535683	1412136

Notes:

1. The Bank has only one geographical segment i.e Domestic Segment.
2. Previous period's /year's figures have been regrouped/reclassified wherever considered necessary to correspond with the current quarter's classification/presentation.



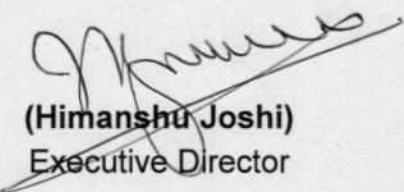
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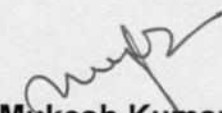
1. The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Bank in their meeting held on 11.08.2017. The same have been subjected to Limited Review by the Statutory Central Auditors of the Bank in line with the guidelines issued 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 31.03.2017.
3. The financial results for the quarter ended June 30, 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 exposure on the basis of extant guidelines/directives issued by the Reserve Bank of India. Provisions for Employee Benefits, 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 01.07.2015, 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. In accordance with RBI guidelines, the Bank has shifted the securities from HTM to AFS category amounting to Rs.23,582.96 crores and from AFS to HTM amounting to ₹ 3202.99 crores during the quarter ended June 30,2017 and the resultant depreciation of Rs.0.14 crore and Rs. 35.52 crore respectively has been accounted .
6. During the quarter ended 30.06.2017, the Bank has redeemed Tier II Bonds amounting to Rs. 500 Crore.
7. 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 is required to make additional provision over and above the IRAC norms, estimated to Rs. 406.30 crore in respect of select accounts covered under provisions of Insolvency and Bankruptcy Code (IBC) to be proportionately spread over three



quarters starting from second quarter i.e. September, 2017, so that the required provision are fully in place by March, 2018.

8. The Provision Coverage Ratio of the Bank as on June 30, 2017 is 54.68%.
9. The figures of quarter ended March 31, 2017 are the balancing figures between audited figures in respect to the full financial year up to March 31, 2017 and the unaudited published year to date figures up to December 31, 2016 being the date of the end of the third quarter of the financial year which was subject to limited review.
10. Position of number of investors complaints for the quarter ended June 30, 2017:
 - (i) Outstanding at the beginning of the quarter: NIL
 - (ii) Received during the quarter: 13
 - (iii) Disposed off during the quarter: 13
 - (iv) Outstanding at the end of the quarter: NIL
11. The figures of the previous period have been regrouped / rearranged, wherever considered necessary to conform to current period's classification.


(Himanshu Joshi)
Executive Director


(Mukesh Kumar Jain)
Managing Director & CEO

Place: Gurugram

Date: August 11, 2017



A. BAFNA & CO.

Chartered Accountants
Raj Apartment, K-2, Keshav Path,
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NEW DELHI - 110002

V. K. LADHA & ASSOCIATES

Chartered Accountants,
36, Dravid Marg Kshirsagar Colony
UJJAIN - 456006

V. K. DHINGRA & CO.

Chartered Accountants
1-E/15, Jhandewalan Extn.
NEW DELHI - 110055

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 ended June 30, 2017. The disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed in the Bank's website 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 is limited primarily to make inquiries of Bank's personnel and applying analytical procedures applied to financial data and thus provides less assurance than an audit. 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 2356 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 438 branches to the Bank's Management. These review reports and certificates cover




77.77 per cent of the advances portfolio and 86.64 per cent of non-performing advances of the Bank as on June 30, 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.

4. Based on our review conducted as aforesaid, subject to limitations in scope as mentioned in Para 3 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 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 A. BAFNA & CO.
Chartered Accountants
FRN 003660C


(Vivek Gupta)
Partner
M. No.: 400543

For LUNAWAT & CO.
Chartered Accountants
FRN 000629N


(Vikas Yadav)
Partner
M. No.: 511351


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


(Lalit Ahuja)
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


(S.C. Nerkar)
Partner
M. No.: 076585

Place: Gurugram

Dated: August 11, 2017