

ओरियन्टल बैंक ऑफ कॉमर्स

(भारत सरकार का उपक्रम)

प्रधान कार्यालय : प्लॉट सं. 5, इंस्टीट्यूशनल एरिया,
सेक्टर-32, गुरुग्राम-122001



ORIENTAL BANK OF COMMERCE

(A GOVERNMENT OF INDIA UNDERTAKING)

Head Office : Plot No. 5, Institutional Area,
Sector - 32, Gurugram-122001

HO/MBD/2019

22.07.2019

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/Madam,

Reg.: Outcome of the Board Meeting held on 22nd July 2019

Further to our letter dated 11.07.2019, 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 the meeting held on Monday, 22nd July, 2019 at Corporate Office, Gurugram have approved the Reviewed Financial Results of the Bank for the quarter ended 30th June, 2019.

A copy of the Results along with the Limited Review Report for the quarter ended 30th June, 2019 is enclosed for your kind perusal and record.

The meeting of the Board of Directors commenced at 12.00 noon and concluded at 1:30 p.m.

Yours faithfully,


Company Secretary
(Encl: as above)

ORIENTAL BANK OF COMMERCE
CORPORATE OFFICE, GURUGRAM

Unaudited (Reviewed) Financial Results for the Quarter ended June 30, 2019

(₹ in Lakhs)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Interest Earned (a)+(b)+(c)+(d)	491982	475369	426896	1786769
a)	Interest/discount on advances/bills	337921	319480	293346	1208143
b)	Income on investments	145647	142697	125509	534973
c)	Interest on balances with Reserve Bank of India and other Inter Bank Funds	3049	1158	1931	4854
d)	Others	5365	12034	6110	38799
2	Other Income	71516	95823	46062	266908
A.	TOTAL INCOME (1+2)	563498	571192	472958	2053677
3	Interest Expended	354820	328020	293162	1236957
4	Operating Expenses (a)+(b)+(c)	106167	137703	107371	441344
a)	Employees Cost	60137	85607	54087	239763
b)	Rent, Taxes & Lighting	9020	8459	9115	35480
c)	Other operating expenses	37010	43637	44169	166101
B.	TOTAL EXPENDITURE (3+4) (excluding Provisions & Contingencies)	460987	465723	400533	1678301
C.	OPERATING PROFIT (A-B) (Profit before Provisions and Contingencies)	102511	105469	72425	375376
D.	Provisions (other than tax) and Contingencies	84243	105151	153946	738453
	of which, provisions for Non-Performing Assets	86548	81535	122251	695202
E.	Exceptional Items	0	0	0	0
F.	NET PROFIT /LOSS (-) FROM ORDINARY ACTIVITIES BEFORE TAX (C-D-E)	18268	318	-81521	-363077
G.	Tax Expense	7000	-19832	-42200	-368576
a)	Current and Deferred Tax	7000	-16300	-42200	-357300
b)	Adjustment related to earlier years	0	-3532	0	-11276
H.	NET PROFIT/LOSS (-) FROM ORDINARY ACTIVITIES AFTER TAX (F-G)	11268	20150	-39321	5499
I.	Extraordinary items (net of tax expense)	0	0	0	0
J.	NET PROFIT/LOSS (-) FOR THE PERIOD (H-I)	11268	20150	-39321	5499
5	Paid-up equity share capital (Face value of each share ₹ 10/-)	137021	137021	63277	137021
6	Reserves excluding Revaluation Reserves (as per Balance Sheet of Previous Year)				1602972
7	Analytical Ratios				
(i)	Percentage of shares held by Government of India	87.58	87.58	77.23	87.58
(ii)	Capital Adequacy Ratio - BASEL III (%)	13.77	12.73	10.25	12.73
	(a) CET 1 Ratio (%)	10.81	9.86	7.13	9.86
	(b) Additional Tier 1 Ratio (%)	0.13	0.12	0.15	0.12
(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	0.82	2.13	-6.21	0.77
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	0.82	2.13	-6.21	0.77
(iv)	NPA Ratios				
	(a) Amount of gross non-performing assets	2136905	2171707	2614128	2171707
	(b) Amount of net non-performing assets	934349	943962	1426204	943962
	(c) % of gross NPAs	12.56	12.66	17.89	12.66
	(d)% of net NPAs	5.91	5.93	10.63	5.93
(v)	Return on Assets (annualised) (%)	0.16	0.30	-0.65	0.02

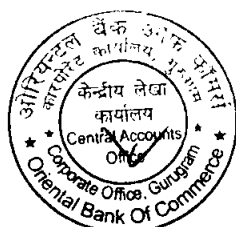


ORIENTAL BANK OF COMMERCE
CORPORATE OFFICE, GURUGRAM
SEGMENT REPORTING FOR THE QUARTER ENDED 30.06.2019 (₹ in Lakhs)

Business Segments	Quarter ended			Year ended
	30.06.2019 (Reviewed)	31.03.2019 (Audited)	30.06.2018 (Reviewed)	31.03.2019 (Audited)
1 Segment Revenue				
(a) Treasury Operations	169694	153501	134771	579793
(b) Corporate/Wholesale Banking Operations	249949	240091	208959	882635
(c) Retail Banking Operations	234091	255023	206219	872459
(d) Other Banking Business Operations	16337	13778	16675	61042
(e) Unallocated	18	6883	25	16396
Total	670089	669276	566649	2412325
Less: Inter-Segment Revenue	106591	98084	93691	358648
Income from Operations	563498	571192	472958	2053677
2 Segment Results [Profit / Loss (-)] before tax and interest				
(a) Treasury Operations	62532	43747	3769	156393
(b) Corporate/Wholesale Banking Operations	-77306	-101938	-116229	-684545
(c) Retail Banking Operations	21338	43485	25034	126620
(d) Other Banking Business Operations	11694	8309	5977	22347
(e) Unallocated	-	-	-	-
Total	18258	-6397	-81449	-379185
Less:				
(i) Interest	-	-	-	-
(ii) Other Un-allocable Expenditure net off Unallocable income	-10	-6715	72	-16108
(iii) Taxes	7000	-19832	-42200	-368576
Total Profit / Loss (-) after Tax	11268	20150	-39321	5499
3 Segment Assets				
(a) Treasury Operations	8198341	8515606	7511718	8515606
(b) Corporate/Wholesale Banking Operations	10254180	10264906	8591501	10264906
(c) Retail Banking Operations	7337439	7506087	6439787	7506087
(d) Other Banking Business Operations	187103	198170	327134	198170
(e) Unallocated	709571	706188	323769	706188
Total	26686634	27190957	23193909	27190957
4 Segment Liabilities				
(a) Treasury Operations	8077222	8395196	7410424	8395196
(b) Corporate/Wholesale Banking Operations	9628244	9648585	8184847	9648585
(c) Retail Banking Operations	6889547	7055410	6134978	7055410
(d) Other Banking Business Operations	175681	186272	311650	186272
(e) Unallocated	14548	15370	13200	15370
Total	24785242	25300833	22055099	25300833
5 Capital Employed				
(a) Treasury Operations	121119	120410	101294	120410
(b) Corporate/Wholesale Banking Operations	625936	616321	406654	616321
(c) Retail Banking Operations	447892	450677	304809	450677
(d) Other Banking Business Operations	11422	11898	15484	11898
(e) Unallocated	695023	690818	310569	690818
Total Capital Employed	1901392	1890124	1138810	1890124

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 unaudited financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in their respective meetings held on July 22, 2019. 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 the preparation of the interim financial results as were followed in the Annual Financial Statements for the year ended March 31, 2019.
3. The financial results for the quarter have been arrived at after considering provisions on standard assets, restructured assets, non-performing assets, non-performing investments, depreciation on investments, provision for exposure to entities with unhedged foreign currency exposure and GST registered MSME Borrowers in accordance with extant guidelines/directives issued by the Reserve Bank of India and provisions for income tax, 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. RBI vide Circular no. DBR. No.BP.BC.92/21.04.048/2015-16 dated April 18, 2016 granted banks an option to spread the provisioning for frauds, over a period of four quarters. The Bank has exercised this option in respect of an advance with outstanding balance of Rs. 1616.31 crore declared as fraud during this quarter, against which provision of Rs. 1030.56 crore was held as at the beginning of the year. During the current quarter Bank has provided Rs. 146.43 crore, being one fourth of the additional provision of Rs. 585.75 crore required to be made, over and above NPA provisions already held. The balance Rs. 439.32 crore will be spread equally over the next three quarters.
5. Pending Bipartite agreement on wage revision, the Bank has provided a sum of Rs. 39 crore for the quarter ended June 30, 2019 towards wage arrears. The Cumulative provision held as on June 30, 2019 is Rs. 260 crore.
6. RBI vide its Circular No. DBR No.BP.BC.18/21.04.048/2018-19 dated January 01, 2019, permitted Banks for one-time restructuring of existing loans to MSMEs classified as 'standard', the Bank has restructured 3369 accounts of MSMEs amounting to Rs. 305.43 crore up to June 30, 2019 and treated them as standard assets.
7. The Provision Coverage Ratio of the Bank as on June 30, 2019 is 76.32%.



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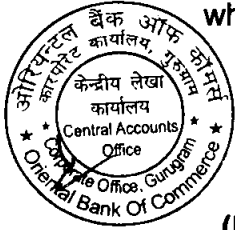
8. Pursuant to RBI Circular no. DBR.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015 banks are required to make quarterly Pillar 3 disclosures under Basel III capital regulations. The disclosures are being made available on the Bank's website with the link <https://www.obcindia.co.in/content/regulatory-disclosure>. These disclosures have not been subjected to limited review by the Statutory Central Auditors of the Bank.

9. Details of investors complaints for the quarter ended June 30, 2019:

- (i) Outstanding at the beginning of the quarter: 0
- (ii) Received during the quarter: 6
- (iii) Disposed-off during the quarter: 4
- (iv) Outstanding at the end of the quarter: 2

10. The figures of the previous quarter ended March 31, 2019 are the balancing figures between audited figures in respect of full financial year 2018-19, and the published year to date figures upto the third quarter of the said financial year.

11. Figures of the corresponding previous periods have been regrouped/ rearranged, wherever considered necessary to conform to current period's classification.



(Balakrishna Alse S.)
Executive Director

(Vijay Dube)
Executive Director

(Mukesh Kumar Jain)
Managing Director & CEO

Place: Gurugram
Date: July 22, 2019

B.C.JAIN & CO.

Chartered Accountants
16/77A, Civil Lines
KANPUR- 208001

S. N. Dhawan & Co. LLP

Chartered Accountants,
421, 2nd Floor, Udyog Vihar,
Phase-IV, Gurugram – 122016

S. P. Chopra & Co.

Chartered Accountants,
31-F, Radial Road No.7,
Connaught Place, New Delhi - 110001

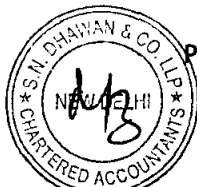
Batra Deepak & Associates

Chartered Accountants,
S-517, 2nd Floor, Shakarpur,
Vikas Marg, New Delhi -110092

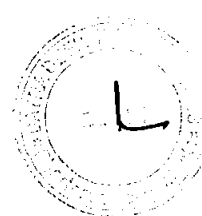
Independent Auditors' Limited Review Report

To
The Board of Directors of
Oriental Bank of Commerce,
Gurugram, Haryana.

1. We have reviewed the accompanying **Statement of Unaudited Financial Results** (the "Statement") of **Oriental Bank of Commerce** (the "Bank") for the Quarter ended June 30, 2019. The disclosure relating to "Pillar 3 under Basel III Capital Regulations" has 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 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 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 Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than 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 2370 branches. The Bank has no foreign branch. In the conduct of our review, we have relied on the certificates in respect of non-performing assets received from the concurrent auditors of 504 branches. These review reports and certificates cover 76 percent of the gross advances portfolio and 85 percent of non-performing advances of the Bank as on June 30, 2019. Apart from these review reports, 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 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.




Page 1 of 2




RBI/2016-17/29-DBS.ARS.No.BC.2/08.91.001/2016-17 dated 28.07.2016 with respect to 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 mis-statement 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.

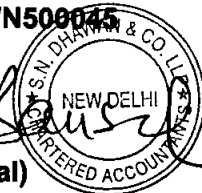
For B.C.JAIN & CO.
Chartered Accountants
FRN:001099C


(Ranjeet Singh)
Partner
M. No. 073488
UDIN 19073488AAAAAK4756




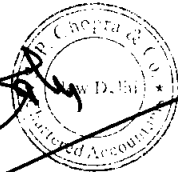
For S. N. Dhawan & Co. LLP
Chartered Accountants
FRN: 000050N/N500045


(Mukesh Bansal)
Partner
M. No. 505269
UDIN 19505269AAAAAN2264




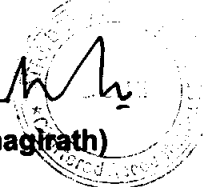
For S.P. Chopra & Co.
Chartered Accountants
FRN: 000346N


(Pawan K. Gupta)
Partner
M. No. 092529
UDIN 19092529AAAABG2977



For Batra Deepak & Associates
Chartered Accountants
FRN: 005408C


(Kapil Kumar Bhagwath)
Partner
M. No. 095639
UDIN 19095639AAAAGV9052



Place: Gurugram

Dated: July 22, 2019