

ओरियन्टल बैंक ऑफ 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		Oriental Bank of Commerce (A GOVERNMENT OF INDIA UNDERTAKING) Merchant Banking Division, Corporate Office 1 st Floor , Plot No.5, Institutional Area, Sector - 32 Gurgaon -122001 (Haryana) Tel.: 0124-4126285-86 Fax : 0124-4126574 E-mail: mbd@obc.co.in
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HO/MBD/2017

04.02.2017

The General Manager,
 Dept. of Corporate Services,
Bombay Stock Exchange Limited
 Phiroze Jeejeebhoy Towers,
 Mumbai-400001

Dear Sir,

Reg. Meeting of the Board of Directors held on Saturday, 04th February, 2017 at Corporate Office, Gurgaon

Further to our letter dated 27.01.2017, 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 Saturday, 04th February 2017 have approved the Reviewed Financial Results of the Bank along with the Limited Review Report for the quarter / nine months ended 31st December 2016 and the same is enclosed for your kind perusal and record.

The meeting of the Board of Directors commenced at 10.00 a.m. and concluded at 12.15 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, 2016

(₹ in lakhs)

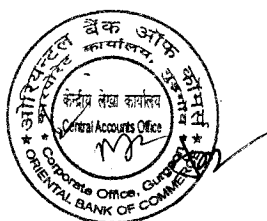
S.No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Interest Earned (a)+(b)+(c)+(d)	443862	469528	495596	1391283	1510036	2005871
a)	Interest/discount on advances/bills	303153	335595	366295	977055	1125709	1479406
b)	Income on investments	126623	123174	119976	379480	355210	477499
c)	Interest on balances with Reserve Bank Of India and other Inter Bank Funds	2994	1736	888	7480	3261	5473
d)	Others	11092	9023	8437	27268	25856	43493
2	Other Income	97735	58343	39452	217454	127303	176628
A.	TOTAL INCOME (1+2)	541597	527871	535048	1608737	1637339	2182499
3	Interest Expended	335661	337965	364664	1031060	1107948	1468414
4	Operating Expenses (I)+(II)+(III)	77929	94321	93748	262377	249057	345878
(I)	Employees Cost	57593	56167	57651	167591	142936	203168
(II)	Rent, Taxes & Lighting	8186	9309	8208	26132	24780	33245
(III)	Other operating expenses	12150	28845	27889	68654	81341	109465
B.	TOTAL EXPENDITURE (3)+(4) (excluding Provisions & Contingencies)	413590	432286	458412	1293437	1357005	1814292
C.	OPERATING PROFIT (A-B) (Profit before Provisions and Contingencies)	128007	95585	76636	315300	280334	368207
D.	Provisions (other than tax) and Contingencies	132708	77454	118305	285202	233012	335623
(i)	Of which provisions for Non-Performing Assets	142962	68748	145040	326459	252224	360875
E.	Exceptional Items	0	0	0	0	0	0
E(I)	Net Profit/Loss(-) from Ordinary activities before tax (C-D-E)	-4701	18131	-41669	30098	47322	32584
F.	Tax Expense	8300	2804	800	17704	33876	16976
(a)	Current and Deferred Tax	8300	6500	800	21400	33900	17000
(b)	Adjustment related to earlier years	0	-3696	0	-3696	-24	-24
G.	Net Profit/Loss(-) from Ordinary activities after tax (E(I)-F)	-13001	15327	-42469	12394	13446	15608
H.	Extraordinary items (net of tax expense)	0	0	0	0	0	0
I.	Net Profit/Loss(-) for the period (G-H)	-13001	15327	-42469	12394	13446	15608
5	Paid-up equity share capital (Face value of each share Rs. 10/-)	34617	34617	29985	34617	29985	32140
6	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)						1311248
7	Analytical Ratios						
(i)	Percentage of shares held by Government of India	58.38	58.38	59.13	58.38	59.13	55.17
(ii)	Capital Adequacy Ratio- BASEL III	13.16	13.36	11.14	13.16	11.14	11.76
(a)	CET 1 Ratio	8.72	8.75	7.56	8.72	7.56	8.52
(b)	Additional Tier 1 Ratio	1.41	1.50	0.61	1.41	0.61	0.58



ORIENTAL BANK OF COMMERCE
CORPORATE OFFICE, GURUGRAM
Reviewed Financial Results for the Quarter/Nine Months ended December 31, 2016

(₹ in lakhs)

S.No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(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 - not annualised	-3.76	4.43	-14.16	3.61	4.48	5.20
	b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year - not annualised	-3.76	4.43	-14.16	3.61	4.48	5.20
(iv)	NPA Ratios						
	(a) Amount of gross non-performing assets	2049218	1838253	1182490	2049218	1182490	1470178
	(b) Amount of net non-performing assets	1368809	1274816	735941	1368809	735941	993215
	(c) % of gross NPAs	13.80	12.36	7.75	13.80	7.75	9.57
	(d)% of net NPAs	9.68	8.93	4.99	9.68	4.99	6.70
(v)	Return on Assets (annualised) (%)	-0.21	0.26	-0.74	0.07	0.08	0.07



ORIENTAL BANK OF COMMERCE

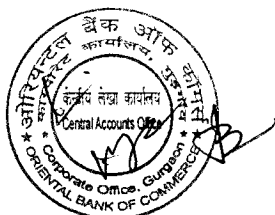
SEGMENT REPORTING FOR THE QUARTER/NINE MONTHS ENDED DECEMBER 31, 2016

(₹ In Lakhs)

S. NO	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2016 (Reviewed)	30.09.2016 (Reviewed)	31.12.2015 (Reviewed)	31.12.2016 (Reviewed)	31.12.2015 (Reviewed)	31.03.2016 (Audited)
1	Segment Revenue						
	(a) Treasury Operations	201538	160344	134984	512686	401103	541906
	(b) Corporate/Wholesale Banking	292182	305017	319303	911759	966757	1288046
	(c) Retail Banking	142273	159999	181874	483539	572891	749560
	(d) Other Banking Business	12169	6640	5990	27900	18793	25951
	(e) Unallocated	3969	2206	136	6247	1015	10856
	Total	652131	634206	642287	1942131	1960559	2616319
	Less: Inter Segment Revenue	110534	106335	107239	333394	323220	433820
	Income from operations	541597	527871	535048	1608737	1637339	2182499
2	Segment Results - Profit / Loss (-) before tax and interest						
	(a) Treasury Operations	88204	46639	25340	167639	63463	92688
	(b) Corporate/Wholesale Banking	-99058	-35853	-70821	-168089	-44361	-110401
	(c) Retail Banking	1366	4067	1634	16513	18485	27740
	(d) Other Banking Business	849	1070	2106	7871	8900	11978
	(e) Unallocated	0	0	0	0	0	0
	Total	-8639	15923	-41741	23934	46487	22005
	Less:						
	(i) interest	0	0	0	0	0	0
	(ii) Other Un-allocable Expenditure net off unallocable income	-3938	-2208	-72	-6164	-835	-10579
	(iii) Taxes	8300	2804	800	17704	33876	16976
	Net Profit / Loss (-) after Tax	-13001	15327	-42469	12394	13446	15608
3	Capital Employed (Segment Assets-Segment Liabilities)						
	(a) Treasury Operations	114245	114818	93578	114245	93578	112047
	(b) Corporate/Wholesale Banking	817789	808405	730311	817789	730311	779391
	(c) Retail Banking	398209	424057	415983	398209	415983	428568
	(d) Other Banking Business	26464	16233	8895	26464	8895	10601
	(e) Unallocated	176259	185878	141132	176259	141132	193507
	Total Capital Employed	1532966	1549391	1389899	1532966	1389899	1524114

Notes: 1. The Bank has only one geographical segment i.e Domestic Segment.

2. Previous period /year figures have been regrouped/reclassified wherever considered necessary to make them comparable.



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 its meeting held on 04.02.2017. 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 Listing Agreement with the Stock Exchanges.
2. The financial results for the quarter and nine months ended December 31, 2016 have been arrived at after considering provisions on standard assets, restructured assets, 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), 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.
3. 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 31.03.2016 except Depreciation on fixed assets.
4. Hitherto the Bank was charging depreciation on all fixed assets as per Written Down Value method at the rates prescribed in the Income Tax Rules, 1962 except on Computers & ATMs at Straight Line Method (SLM), which has now been changed to SLM based on the useful life of assets. Due to such change the excess depreciation, calculated on estimated basis, amounting to ₹157.99 crores has been written back and credited to Profit & Loss Account during the quarter ended 31.12.2016.
5. 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 ₹ 6.72 Crore has been amortised and charged to the Profit & Loss account for the quarter ended 31.12.2016. The unamortized amount on this account as on 31.12.2016 is ₹ 20.17 Crore.
6. 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 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.



7. In compliance of RBI Letter No. DBR.NO.BP.13018/21.04.048/2015-16 dated 12.04.2016, Bank has retained a provision of ₹ 95.59 Crore being 15% of the existing outstanding of ₹ 637.24 Crore as on 31.12.2016 under food credit availed by State Government of Punjab.
8. During the quarter ended 31.12.2016, the Bank has redeemed Perpetual Tier I Bonds amounting to ₹ 250 Crore upon exercise of call option.
9. 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 ₹ 52.34 Crore during the quarter ended 31.12.2016 in respect of frauds/suspected frauds and balance of ₹ 79.55 Crore will be provided in subsequent quarters.
10. Pursuant to RBI Circular No. DBR.No.BP.BC.34/21.04.132/2016-17 dated 10.11.2016, "Schemes for Stressed Assets-Revisions", during the quarter ended 31.12.2016, in respect of Standard Facilities under Strategic Debt Restructuring (SDR) and Scheme for Sustainable Structuring of Stressed Assets (S4A), the Bank has not recognized unrealized interest of ₹ 98.17 Crore on accrual basis for the quarter ending 31.12.2016. Further such unrealised interest recognised up to 30.09.2016 on accrual basis of ₹138.07 Crore has been reversed during the quarter ending 31.12.2016.
11. The Provision Coverage Ratio as on December 31, 2016 is 49.44%.
12. Details of investors complaints:
- (i) Outstanding at the beginning of the quarter: 04
 - (ii) Received during the quarter: 69
 - (iii) Disposed off during the quarter: 71
 - (iv) Outstanding at the end of the quarter: 02
13. The figures of the previous period have been regrouped / rearranged, wherever considered necessary to conform to current period's classification.


(Himanshu Joshi)
(Executive Director)


(Rajkiran Rai G.)
(Executive Director)


(Animesh Chauhan)
(Managing Director & CEO)

Place: Gurugram

Date: February 04, 2017



A. BAFNA & CO.

Chartered Accountants
Raj Apartment, K-2, Keshav Path,
Near Ahinsa Circle C-Scheme,
JAIPUR -302001

LUNAWAT & CO.

Chartered Accountants
54, Daryaganj,
NEW DELHI-110002

V. K. DHINGRA & CO.

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

SUDIT K. PAREKH & CO.

Chartered Accountants,
Ballard House, 2nd Floor, Adi Marzban
Path,
Ballard Pier, Fort
MUMBAI- 400001

V. K. LADHA & ASSOCIATES.

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

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 and period ended December 31, 2016. 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 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.
3. The financial results incorporate the relevant returns of 20 branches reviewed by us and unreviewed returns in respect of 2333 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 408 branches to the Bank's Management. These review reports and certificates cover



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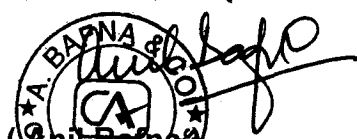
V. K. Dhingra



74.86 per cent of the advances portfolio and 87.55 per cent of non-performing assets of the Bank as on December 31, 2016. 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 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 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


(Anil Bafna)
Partner
M. No.: 071288


For LUNAWAT & CO.
Chartered Accountants
FRN 000629N


(Ramesh K. Bhatia)
Partner
M. No.: 080160


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


(Lalit Ahuja)
Partner
M. No.: 085842

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


(Tejas H. Vora)
Partner
M. No.: 107063

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


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

Dated: February 04, 2017
Place: Gurugram