

ओरियन्टल बैंक ऑफ़ कॉमर्स

(भारत सरकार का उपक्रम)

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



ओ.बी.सी.

ORIENTAL BANK OF COMMERCE

(A GOVERNMENT OF INDIA UNDERTAKING)

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

HO/MBD/2019

29.01.2019

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

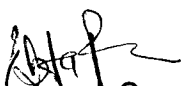
Dear Sir,

Reg. Outcome of the Meeting of Board of Directors to inter alia consider and approve the Reviewed Financial Results of the Bank for the quarter/nine months ended 31st December 2018

Further to our letter dated 22.01.2019, 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 Tuesday, 29th January, 2019 at Corporate Office, Gurugram have approved the Reviewed Financial Results of the Bank along with the Limited Review Report for the quarter/nine months ended 31st December, 2018 and the same is enclosed for your kind perusal and record.

The meeting of the Board of Directors commenced at 12.15 p.m. and concluded at 01.45 p.m.

Yours faithfully,

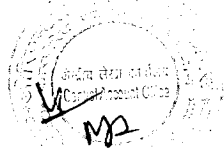

Company Secretary & Compliance Officer
Encl.: as above

ORIENTAL BANK OF COMMERCE
CORPORATE OFFICE, GURUGRAM

Unaudited (Reviewed) Financial Results for the Quarter /Nine Months ended December 31, 2018

(₹ in Lakhs)

S.No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Interest Earned (a)+(b)+(c)+(d)	456176	428957	426208	1312057	1315226	1739889
a)	Interest/discount on advances/bills	307187	288130	294531	888663	924853	1212827
b)	Income on investments	134196	133200	125139	392933	354248	481700
c)	Interest on balances with Reserve Bank of India and other Inter Bank Funds	856	903	723	3696	17054	19307
d)	Others	13937	6724	5815	26765	19071	26055
2	Other Income	56622	67772	49392	170428	233988	278236
A.	TOTAL INCOME (1+2)	512798	496729	475600	1482485	1549214	2018125
3	Interest Expended	314301	301474	324416	908937	973625	1288813
4	Operating Expenses (a)+(b)+(c)	98264	98006	76902	303641	245341	358994
a)	Employees Cost	50318	49751	29028	154156	108405	175662
b)	Rent, Taxes & Lighting	8717	9189	8554	27021	25578	33621
c)	Other operating expenses	39229	39066	39320	122464	111358	149711
B.	TOTAL EXPENDITURE (3)+(4) (excluding Provisions & Contingencies)	412565	399480	401318	1212578	1218966	1647807
C.	OPERATING PROFIT (A-B) (Profit before Provisions and Contingencies)	100233	97249	74282	269907	330248	370318
D.	Provisions (other than tax) and Contingencies	371981	107375	271192	633302	746268	979760
	of which, provisions for Non-Performing Assets	408213	83203	234021	613667	707861	949808
E.	Exceptional Items	0	0	0	0	0	0
F.	Net Profit/Loss (-) from Ordinary activities before tax (C-D-E)	-271748	-10126	-196910	-363395	-416020	-609442
G.	Tax Expense	-286244	-20300	1632	-348744	6132	-22268
a)	Current and Deferred Tax	-278500	-20300	1700	-341000	6200	-22200
b)	Adjustment related to earlier years	-7744	0	-68	-7744	-68	-68
H.	Net Profit/Loss (-) from Ordinary activities after tax (F-G)	14496	10174	-198542	-14651	-422152	-587174
I.	Extraordinary items (net of tax expense)	0	0	0	0	0	0
J	Net Profit/Loss (-)for the period (H-I)	14496	10174	-198542	-14651	-422152	-587174
5	Paid-up equity share capital (Face value of each share ₹ 10/-)	63277	63277	34617	63277	34617	63277
6	Reserves excluding Revaluation Reserves (as per Balance Sheet of Previous Year)						974937
7	Analytical Ratios						
(i)	Percentage of shares held by Government of India	77.23	77.23	58.38	77.23	58.38	77.23
(ii)	Capital Adequacy Ratio - BASEL III (%)	12.62	10.35	10.37	12.62	10.37	10.50
	(a) CET 1 Ratio (%)	9.37	7.18	5.56	9.37	5.56	7.46
	(b) Additional Tier 1 Ratio (%)	0.16	0.15	2.00	0.16	2.00	0.15
(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	2.29	1.61	-57.35	-2.32	-121.95	-168.09
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	2.29	1.61	-57.35	-2.32	-121.95	-168.09
(iv)	NPA Ratios						
	(a) Amount of gross non-performing assets	2435298	2567331	2755088	2435298	2755088	2613364
	(b) Amount of net non-performing assets	997261	1379523	1419507	997261	1419507	1428286
	(c) % of gross NPAs	15.82	17.24	16.95	15.82	16.95	17.63
	(d)% of net NPAs	7.15	10.07	9.52	7.15	9.52	10.48
(v)	Return on Assets (annualised) (%)	0.23	0.16	-3.07	-0.08	-2.21	-2.31



ORIENTAL BANK OF COMMERCE

CORPORATE OFFICE, GURUGRAM

SEGMENT REPORTING FOR THE QUARTER / NINE MONTHS ENDED 31.12.2018 (₹ in Lakhs)

Part A : Business Segments	Quarter ended			Nine months ended		Year ended
	31.12.2018 (Reviewed)	30.09.2018 (Reviewed)	31.12.2017 (Reviewed)	31.12.2018 (Reviewed)	31.12.2017 (Reviewed)	31.03.2018 (Audited)
1 Segment Revenue						
(a) Treasury Operations	150184	141337	141932	426292	499904	619278
(b) Corporate/Wholesale Banking Operations	212514	221071	237862	642544	737635	972696
(c) Retail Banking Operations	204677	206540	185018	617436	583311	772780
(d) Other Banking Business Operations	16507	14082	7263	47264	28008	44314
(e) Unallocated	8487	1001	131	9513	249	392
Total	592369	584031	572206	1743049	1849107	2409460
Less: Inter Segment Revenue	79571	87302	96606	260564	299893	391335
Income from operations	512798	496729	475600	1482485	1549214	2018125
2 Segment Results [Profit / Loss (-)] before tax and interest						
(a) Treasury Operations	90014	18863	346	112646	149156	162777
(b) Corporate/Wholesale Banking Operations	-393752	-72626	-194168	-582607	-615569	-817183
(c) Retail Banking Operations	20372	37729	-4963	83135	42299	29338
(d) Other Banking Business Operations	3153	4908	1744	14038	7889	15303
(e) Unallocated	-	-	-	-	-	-
Total	-280213	-11126	-197041	-372788	-416225	-609765
Less:						
(i) interest	-	-	-	-	-	-
(ii) Other Un-allocable Expenditure net off unallocable income	-8465	-1000	-131	-9393	-205	-323
(iii) Taxes	-286244	-20300	1632	-348744	6132	-22268
Total Profit / Loss (-) after Tax	14496	10174	-198542	-14651	-422152	-587174
3 Segment Assets						
(a) Treasury Operations	8145408	7835353	7852781	8145408	7852781	7287587
(b) Corporate/Wholesale Banking Operations	8875230	8745873	10169044	8875230	10169044	9237118
(c) Retail Banking Operations	6495336	6514945	6431761	6495336	6431761	6288934
(d) Other Banking Business Operations	461847	352965	218653	461847	218653	239639
(e) Unallocated	664349	345178	269819	664349	269819	281126
Total	24642170	23794314	24942058	24642170	24942058	23334404
4 Segment Liabilities						
(a) Treasury Operations	8015308	7735316	7744470	8015308	7744470	7175898
(b) Corporate/Wholesale Banking Operations	8351834	8343732	9774662	8351834	9774662	8767490
(c) Retail Banking Operations	6112289	6215383	6182321	6112289	6182321	5969196
(d) Other Banking Business Operations	434611	336735	210173	434611	210173	227455
(e) Unallocated	14649	14164	43665	14649	43665	15690
Total	22928691	22645330	23955291	22928691	23955291	22155729
5 Capital Employed						
(a) Treasury Operations	130100	100037	108311	130100	108311	111689
(b) Corporate/Wholesale Banking Operations	523396	402141	394382	523396	394382	469628
(c) Retail Banking Operations	383047	299562	249440	383047	249440	319738
(d) Other Banking Business Operations	27236	16230	8480	27236	8480	12184
(e) Unallocated	649700	331014	226154	649700	226154	265436
Total	1713479	1148984	986767	1713479	986767	1178675

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.

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Notes:-

1. The above 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 January 29, 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, 2018.
3. The financial results for the quarter and Nine Months ended December 31, 2018 have been arrived at after considering provisions on standard assets, non-performing assets, 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. Other usual and necessary provisions have been made on estimated basis and are subject to adjustments, if any, at the year end.
4. Reserve Bank of India circular DBR No. BP.BC.113/21.04.048/2017-18 dated June 15, 2018, grants banks an option to spread provisioning for mark to market (MTM) losses on investments held in AFS and HFT for the quarter ended June 30, 2018 equally over up to four quarters, commencing with the quarter ending June 30, 2018. Accordingly, during the quarter and nine months ended December 31, 2018, ₹ 144.34 crore and ₹ 433.02 crore have been charged to the profit and loss account respectively towards such MTM losses and the balance unamortized MTM loss of ₹ 144.34 crore has been carried forward, which shall be amortized in 4th quarter of the current financial year.
5. RBI vide Circular no. DBR.No.BP.BC.108/21.04.048/2017-18 dated June 6, 2018 permitted banks to continue the exposures to MSME borrowers to be classified as standard assets where the dues between September 1, 2017 and December 31, 2018 are paid not later than 180 days from their respective original due dates. Accordingly, the Bank has retained MSME exposure of ₹ 219.79 crore as standard asset as on December 31, 2018. In accordance with the provisions of the circular, the Bank has not recognised interest income of ₹ 4.76 crore and is maintaining a standard asset provision of ₹ 11.38 crore as on December 31, 2018 in respect of such borrowers.
6. Based on the review and certainty of availability of future taxable income, the Bank has recognized Deferred Tax Assets of ₹ 2813 crore, during the quarter ended December 31, 2018 on account of unabsorbed depreciation and carried forward losses.



7. 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/obcnew/site/regulatorydisclosures.aspx>. These disclosures have not been subjected to limited review by the Statutory Central Auditors of the Bank.
8. The Provision Coverage Ratio of the Bank as on December 31, 2018 is 74.99%.
9. The Government of India has infused ₹ 5500 crore on December 31, 2018, which has been shown under share application money pending allotment. This is towards their contribution in the preferential allotment of equity shares of the Bank.
10. Position of number of investors complaints for the quarter ended December 31, 2018:
- (i) Outstanding at the beginning of the quarter: 0
 - (ii) Received during the quarter: 32
 - (iii) Disposed-off during the quarter: 27
 - (iv) Outstanding at the end of the quarter: 05
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: January 29, 2019

B.C. JAIN & CO.

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

S. P. Chopra & Co.

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

S. N. Dhawan & Co. LLP

Chartered Accountants,
D-74, Malcha Marg, Diplomatic Enclave,
New Delhi-110021

Batra Deepak & Associates

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

Limited Review Report

To


**The Board of Directors
Oriental Bank of Commerce
Gurugram, Haryana**

1. We have reviewed the accompanying statement of unaudited financial results ("Statements") of **Oriental Bank of Commerce** (the "Bank") for the Quarter/ Nine Months ended December 31, 2018. The disclosures relating to "Pillar 3 under Basel III Capital Regulations", have not been reviewed by us, but have been disclosed on the Bank's website, in respect of which a link has been provided in the aforesaid financial results. These Statements are the responsibility of the Bank's Management and have been approved by the Board of Directors. Our responsibility is to issue a report on these Statements 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. The 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 2367 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 552 branches to the Bank's Management. These review reports and certificates cover 77.49% per cent of the advances portfolio and 89.47% per cent of non-performing advances of the Bank as on December 31, 2018. 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 and generated through centralized database at the Bank's head office.



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 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 Quarterly/ Nine Monthly 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



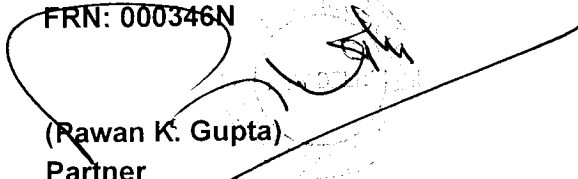
For S. N. Dhawan & Co. LLP
Chartered Accountants
FRN: 000050N/N500045



(S. K. Khattar)
Partner
M. No. 084993

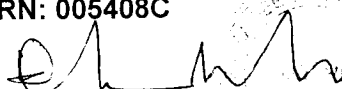


For S.P. Chopra & Co.
Chartered Accountants
FRN: 000346N

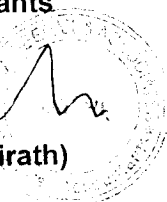


(Rawan K. Gupta)
Partner
M. No. 092529

For Batra Deepak & Associates
Chartered Accountants
FRN: 005408C



(Kapil Kumar Bhagirath)
Partner
M. No. 095639



Place: Gurugram

Dated: January 29, 2019