

ओरियन्टल बैंक ऑफ़ कॉमर्स  
(भारत सरकार का उपक्रम)

प्रधान कार्यालय: प्लॉट नं. 5, इन्स्टीट्यूशनल एरिया,  
सैक्टर-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/2020

23.01.2020

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

**Reg.: Outcome of the Board Meeting held on 23<sup>rd</sup> January 2020**

Further to our letter dated 17<sup>th</sup> January 2020, 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 Thursday, 23<sup>rd</sup> January, 2020 at Corporate Office, Gurugram have approved the Reviewed Financial Results of the Bank for the quarter / nine months ended 31<sup>st</sup> December, 2019.

A copy of the Financial Results along with the Limited Review Report for the quarter / nine months ended 31<sup>st</sup> December, 2019 is enclosed for your perusal and record.

The meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 1.45 p.m.

Yours faithfully,

  
**Company Secretary**  
(Encl: as above)

**ORIENTAL BANK OF COMMERCE**

**CORPORATE OFFICE, GURUGRAM**

**Unaudited (Reviewed) Financial Results for the Quarter /Nine Months ended December 31, 2019**

(₹ in Lakhs)

S.No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
<b>1</b>	<b>Interest Earned (a)+(b)+(c)+(d)</b>	<b>465693</b>	<b>487763</b>	<b>456112</b>	<b>1445438</b>	<b>1311400</b>	<b>1786769</b>
a)	Interest/discount on advances/bills	321543	342824	307187	1002288	888663	1208143
b)	Income on investments	131789	137982	134132	415418	392276	534973
c)	Interest on balances with Reserve Bank of India and other Inter Bank Funds	2776	1416	856	7242	3696	4854
d)	Others	9585	5541	13937	20490	26765	38799
<b>2</b>	<b>Other Income</b>	<b>98568</b>	<b>82471</b>	<b>56686</b>	<b>252555</b>	<b>171085</b>	<b>266908</b>
<b>A.</b>	<b>TOTAL INCOME (1+2)</b>	<b>564261</b>	<b>570234</b>	<b>512798</b>	<b>1697993</b>	<b>1482485</b>	<b>2053677</b>
<b>3</b>	<b>Interest Expended</b>	<b>333481</b>	<b>342207</b>	<b>314301</b>	<b>1030508</b>	<b>908937</b>	<b>1236957</b>
<b>4</b>	<b>Operating Expenses (a)+(b)+(c)</b>	<b>109476</b>	<b>110407</b>	<b>98264</b>	<b>326050</b>	<b>303641</b>	<b>441344</b>
a)	Employees Cost	58494	61369	50318	180000	154156	239763
b)	Rent, Taxes & Lighting	8948	9863	8717	27832	27021	35480
c)	Other operating expenses	42034	39175	39229	118218	122464	166101
<b>B.</b>	<b>TOTAL EXPENDITURE (3)+(4) (excluding Provisions &amp; Contingencies)</b>	<b>442957</b>	<b>452614</b>	<b>412565</b>	<b>1356558</b>	<b>1212578</b>	<b>1678301</b>
<b>C.</b>	<b>OPERATING PROFIT (A-B) (Profit before Provisions and Contingencies)</b>	<b>121304</b>	<b>117620</b>	<b>100233</b>	<b>341435</b>	<b>269907</b>	<b>375376</b>
D.	Provisions (other than tax) and Contingencies	95663	96430	371981	276336	633302	738453
	Of which, provisions for Non-Performing Assets	86284	105034	408213	277866	613667	695202
E.	Exceptional Items	0	0	0	0	0	0
E(I)	<b>Net Profit/Loss (-) from Ordinary activities before tax (C-D-E)</b>	<b>25641</b>	<b>21190</b>	<b>-271748</b>	<b>65099</b>	<b>-363395</b>	<b>-363077</b>
<b>F.</b>	<b>Tax Expense</b>	<b>5475</b>	<b>8600</b>	<b>-286244</b>	<b>21075</b>	<b>-348744</b>	<b>-368576</b>
a)	Current and Deferred Tax	8100	8600	-278500	23700	-341000	-357300
b)	Adjustment related to earlier years	-2625	0	-7744	-2625	-7744	-11276
<b>G.</b>	<b>Net Profit/Loss (-) from Ordinary activities after tax (E(I)-F)</b>	<b>20166</b>	<b>12590</b>	<b>14496</b>	<b>44024</b>	<b>-14651</b>	<b>5499</b>
H.	Extraordinary items (net of tax expense)	0	0	0	0	0	0
<b>I.</b>	<b>Net Profit/Loss (-)for the period (G-H)</b>	<b>20166</b>	<b>12590</b>	<b>14496</b>	<b>44024</b>	<b>-14651</b>	<b>5499</b>
<b>5</b>	<b>Paid-up equity share capital (Face value of each share ₹ 10/-)</b>	<b>137021</b>	<b>137021</b>	<b>63277</b>	<b>137021</b>	<b>63277</b>	<b>137021</b>
<b>6</b>	<b>Reserves excluding Revaluation Reserves (as per Balance Sheet of Previous Year)</b>						<b>1602972</b>
<b>7</b>	<b>Analytical Ratios</b>						
(i)	Percentage of shares held by Government of India	87.58	87.58	77.23	87.58	77.23	87.58
(ii)	Capital Adequacy Ratio - BASEL III (%)	13.70	14.03	12.62	13.70	12.62	12.73
	(a) CET 1 Ratio (%)	11.04	11.05	9.37	11.04	9.37	9.86
	(b) Additional Tier 1 Ratio (%)	0.06	0.13	0.16	0.06	0.16	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	1.47	0.92	2.29	3.21	-2.32	0.77
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	1.47	0.92	2.29	3.21	-2.32	0.77
(iv)	NPA Ratios						
	(a) Amount of gross non-performing assets	2163373	2058171	2435298	2163373	2435298	2171707
	(b) Amount of net non-performing assets	950753	907538	997261	950753	997261	943962
	(c) % of gross NPAs	12.64	12.53	15.82	12.64	15.82	12.66
	(d) % of net NPAs	5.98	5.94	7.15	5.98	7.15	5.93
(v)	Return on Assets (annualised) (%)	0.30	0.19	0.23	0.22	-0.08	0.02



**ORIENTAL BANK OF COMMERCE**

**CORPORATE OFFICE, GURUGRAM**

**SEGMENT REPORTING FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2019 (₹ In Lakhs)**

Part A : Business Segments	Quarter ended			Nine months ended		Year ended
	31.12.2019 (Reviewed)	30.09.2019 (Reviewed)	31.12.2018 (Reviewed)	31.12.2019 (Reviewed)	31.12.2018 (Reviewed)	31.03.2019 (Audited)
<b>1 Segment Revenue</b>						
(a) Treasury Operations	178628	179906	150184	528228	426292	579793
(b) Corporate/Wholesale Banking Operations	235166	247646	212514	732761	642544	882635
(c) Retail Banking Operations	238895	238731	204677	711717	617436	872459
(d) Other Banking Business Operations	14568	15223	16507	46128	47264	61042
(e) Unallocated	4195	444	8487	4657	9513	16396
<b>Total</b>	<b>671452</b>	<b>681950</b>	<b>592369</b>	<b>2023491</b>	<b>1743049</b>	<b>2412325</b>
Less: Inter Segment Revenue	107191	111716	79571	325498	260564	358648
<b>Income from operations</b>	<b>564261</b>	<b>570234</b>	<b>512798</b>	<b>1697993</b>	<b>1482485</b>	<b>2053677</b>
<b>2 Segment Results [Profit / Loss (-)] before tax and interest</b>						
(a) Treasury Operations	54255	65754	90014	182541	112646	156393
(b) Corporate/Wholesale Banking Operations	-94074	-89607	-393752	-260987	-582607	-684545
(c) Retail Banking Operations	55823	37687	20372	114848	83135	126620
(d) Other Banking Business Operations	5449	6931	3153	24074	14038	22347
(e) Unallocated	-	-	-	-	-	-
<b>Total</b>	<b>21453</b>	<b>20765</b>	<b>-280213</b>	<b>60476</b>	<b>-372788</b>	<b>-379185</b>
Less:						
(i) interest	-	-	-	-	-	-
(ii) Other Un-allocable Expenditure net off unallocable income	-4188	-425	-8465	-4623	-9393	-16108
(iii) Taxes	5475	8600	-286244	21075	-348744	-368576
<b>Total Profit / Loss (-) after Tax</b>	<b>20166</b>	<b>12590</b>	<b>14496</b>	<b>44024</b>	<b>-14651</b>	<b>5499</b>
<b>3 Segment Assets</b>						
(a) Treasury Operations	7740994	8166197	8145408	7740994	8145408	8515606
(b) Corporate/Wholesale Banking Operations	10092710	9722425	8875230	10092710	8875230	10264906
(c) Retail Banking Operations	7617446	7364145	6495336	7617446	6495336	7506087
(d) Other Banking Business Operations	370658	321687	461847	370658	461847	198170
(e) Unallocated	777593	723641	664349	777593	664349	706188
<b>Total</b>	<b>26599401</b>	<b>26298095</b>	<b>24642170</b>	<b>26599401</b>	<b>24642170</b>	<b>27190957</b>
<b>4 Segment Liabilities</b>						
(a) Treasury Operations	7623284	8045115	8015308	7623284	8015308	8395196
(b) Corporate/Wholesale Banking Operations	9503975	9116504	8351834	9503975	8351834	9648585
(c) Retail Banking Operations	7173099	6905197	6112289	7173099	6112289	7055410
(d) Other Banking Business Operations	349036	301639	434611	349036	434611	186272
(e) Unallocated	15858	15658	14649	15858	14649	15370
<b>Total</b>	<b>24665252</b>	<b>24384113</b>	<b>22928691</b>	<b>24665252</b>	<b>22928691</b>	<b>25300833</b>
<b>5 Capital Employed</b>						
(a) Treasury Operations	117710	121082	130100	117710	130100	120410
(b) Corporate/Wholesale Banking Operations	588735	605921	523396	588735	523396	616321
(c) Retail Banking Operations	444347	458948	383047	444347	383047	450677
(d) Other Banking Business Operations	21622	20048	27236	21622	27236	11898
(e) Unallocated	761735	707983	649700	761735	649700	690818
<b>Total Capital Employed</b>	<b>1934149</b>	<b>1913982</b>	<b>1713479</b>	<b>1934149</b>	<b>1713479</b>	<b>1890124</b>

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.



**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 January 23, 2020. 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, as amended.
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 and nine months 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. 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 advances with outstanding balance of Rs. 1939.94 crore classified as fraud during the nine months period ended December 31, 2019 against which provision of Rs. 1542.55 crore was held as at the beginning of the current quarter. During the current quarter and nine months ended December 31, 2019, the Bank has provided a sum of Rs. 181.40 crore and Rs.509.09 crore respectively, out of the additional provision of Rs. 725.08 crore required to be made over and above NPA provisions already held. The balance Rs. 215.99 crore will be spread in subsequent quarters, as per RBI Guidelines.
5. Pending Bipartite agreement on wage revision, the Bank has provided a sum of Rs.39 crore and Rs.117 crore for the quarter and nine months ended December 31, 2019 respectively towards wage arrears. The cumulative provision held as on December 31, 2019 is Rs. 338 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 3537 accounts of MSMEs amounting to Rs. 485.94 crore up to December 31, 2019 and treated them as standard assets.
7. The Provision Coverage Ratio of the Bank as on December 31, 2019 is 76.53%.



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. The Board of Directors in its meeting held on September 18, 2019 has considered and accorded its "In-principle approval" for amalgamation of the Bank along with United Bank of India into Punjab National Bank and commencement of the amalgamation process, subject to all applicable approvals.
10. During the year, the Taxation Laws (Amendment) Act, 2019, inserted Section 115BAA in the Income Tax Act, 1961, effective April 01, 2019 which provides domestic companies a non-reversible option to pay corporate tax at lower rates along with reduction in tax incentive and lapse of the accumulated MAT credit. The Bank is currently in the process of evaluating this option and continues to recognise the taxes on income as per earlier provisions.
11. Details of investors complaints for the quarter ended December 31, 2019:
- (i) Outstanding at the beginning of the quarter: 0
  - (ii) Received during the quarter: 5
  - (iii) Disposed-off during the quarter: 4
  - (iv) Outstanding at the end of the quarter: 1
12. Figures of the corresponding previous periods have been regrouped/ rearranged, wherever considered necessary, to conform to current period's classification.



  
(Vijay Dube)  
Executive Director

  
(Mukesh Kumar Jain)  
Managing Director & CEO

Place: Gurugram  
Date: January 23, 2020

**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

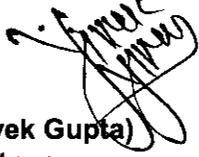
To  
The Board of Directors of  
Oriental Bank of Commerce,  
Gurugram, Haryana.

1. We have reviewed the accompanying **Statement of Unaudited Financial Results** (the "Statement") of **Oriental Bank of Commerce** (the "Bank") for the Quarter/Nine Months ended December 31, 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 of the Statement 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 2351 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 543 branches. These review reports and certificates cover 77 percent of the gross advances portfolio and 90 percent of non-performing advances of the Bank as on December 31, 2019. 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 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 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**

  
**(Vivek Gupta)**  
**Partner**  
**M. No. 075244**  
**UDIN 20075244AAAAAD5401**

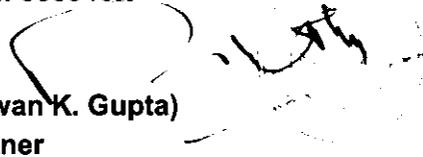


**For S. N. Dhawan & Co. LLP**  
**Chartered Accountants**  
**FRN: 000050N/N500045**

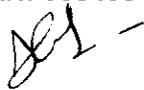
  
**(Mukesh Bansal)**  
**Partner**  
**M. No. 505269**  
**UDIN 20505269AAAAAB5289**



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

  
**(Pawan K. Gupta)**  
**Partner**  
**M. No. 092529**  
**UDIN 20092529AAAAAE9476**

**For Batra Deepak & Associates**  
**Chartered Accountants**  
**FRN: 005408C**

  
**(Ashish Mittal)**  
**Partner**  
**M. No. 511442**  
**UDIN 20511442AAAAAD7232**



**Place: Gurugram**

**Dated: January 23, 2020**