ORIENTAL BANK OF COMMERCE

CORPORATE OFFICE, GURGAON

Reviewed Financial Results for the Quarter/ Half Year ended September 30th, 2014

(₹ in lakhs)

S.No.	Particulars	Quarter ended 30.09.2014	Quarter ended 30.06.2014	Quarter ended 30.09.2013	Half Year ended 30.09.2014	Half Year ended 30.09.2013	Year ended 31.03.2014
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	**Interest earned (a+b+c+d)**	**493593**	**498782**	**467584**	**992375**	**939349**	**1901748**
a)	Interest/discount on advances/bills	380545	378975	359100	759520	722581	1456400
b)	Income on Investments	111594	113885	107590	225479	212124	431104
c)	Interest on balances with Reserve Bank of India and other inter Bank funds	1433	5049	883	6482	3923	8259
d)	Others	21	873	11	894	721	5985
2	**Other Income**	**39265**	**58820**	**31187**	**98085**	**84992**	**194527**
3	**Total Income (1+2)**	**532858**	**557602**	**498771**	**1090460**	**1024341**	**2096275**
4	**Interest Expended**	**368964**	**374507**	**339490**	**743471**	**680552**	**1389038**
5	**Operating Expenses (I)+(ii)+(iii)**	**78408**	**68923**	**76773**	**147331**	**152454**	**291688**
(i)	Employees cost	42613	37064	44613	79677	89656	167670
(ii)	Rent Taxes & Lighting	7896	7806	7142	15702	14286	28874
(iii)	Other operating expenses	27899	24053	25018	51952	48512	95144
6	**Total Expenditure (4) + (5) (Excluding Provisions and Contingencies)**	**447372**	**443430**	**416263**	**890802**	**833006**	**1680726**
7	**OPERATING PROFIT before provisions and contingencies (3-6)**	**85486**	**114172**	**82508**	**199658**	**191335**	**415549**
8	Provisions(other than tax) and Contingencies	64119	54158	55052	118277	108326	257507
9	Exceptional Items	0	0	0	0	0	0
10	**Profit (+)/loss(-) from Ordinary Activities before tax (7-8-9)**	**21367**	**60014**	**27456**	**81381**	**83009**	**158042**
11	Tax Expense (a+b)	-7775	23560	2315	15785	22530	44101
(a)	Current and Deferred Tax	20190	23560	2315	43750	22530	53396
(b)	Adjustment relating to earlier years	-27965	0	0	-27965	0	-9295
12	**Profit (+)/loss(-) from Ordinary Activities after Tax(10-11)**	**29142**	**36454**	**25141**	**65596**	**60479**	**113941**
13	Extraordinary items(net of tax expense)	0	0	0	0	0	0
14	**Net Profit (+)/ Loss (-) for the period(12-13)**	**29142**	**36454**	**25141**	**65596**	**60479**	**113941**
15	**Paid-up equity share capital (Face value of each share -₹ 10/-)**	29985	29985	29176	29985	29176	29985
16	**Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)**	**1247950**	**1247950**	**1180715**	**1247950**	**1180715**	**1247950**



(₹ in lakhs)

S.No.	Particulars	Quarter ended 30.09.2014 (Reviewed)	Quarter ended 30.06.2014 (Reviewed)	Quarter ended 30.09.2013 (Reviewed)	Half Year ended 30.09.2014 (Reviewed)	Half Year ended 30.09.2013 (Reviewed)	Year ended 31.03.2014 (Audited)
17	**Analytical Ratios**						
(i)	**Percentage of shares held by Government of India**	59.13	59.13	58.00	59.13	58.00	59.13
(ii)	Capital Adequacy Ratio (%) - **BASEL II**	11.70	11.75	12.09	11.70	12.09	11.85
	Capital Adequacy Ratio (%) - **BASEL III**	10.88	10.91	11.43	10.88	11.43	11.01
(iii)	**Earning Per Share (EPS) (in ₹)**						
	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	9.72	12.16	8.62	21.88	20.73	38.73
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year - not annualised	9.72	12.16	8.62	21.88	20.73	38.73
(iv)	**NPA RATIOS**						
	(a) Gross NPA	664380	598285	488712	664380	488712	561786
	(b) Net NPA	452017	422881	342286	452017	342286	390442
	(c) % of Gross NPA	4.74	4.33	3.77	4.74	3.77	3.99
	(d) % of Net NPA	3.29	3.11	2.69	3.29	2.69	2.82
	(e) Return on Assets (Annualised)(%)	0.55	0.68	0.50	0.62	0.61	0.56
18	**Public shareholding**						
	- Number of shares	122539700	122539700	122539700	122539700	122539700	122539700
	- Percentage of shareholding	40.87	40.87	42.00	40.87	42.00	40.87
19	**Promoters and Promoter Group Shareholding**						
	a) Pledged/ Encumbered						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non- Encumbered						
	Number of Shares	177309043	177309043	169221482	177309043	169221482	177309043
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of Shares (as a % of the Total share capital of the Company)	59.13	59.13	58.00	59.13	58.00	59.13



ORIENTAL BANK OF COMMERCE

CORPORATE OFFICE, GURGAON

SEGMENT REPORTING FOR THE QUARTER/ HALF YEAR ENDED 30.09.2014 (₹ In Lakhs)

	Part A : Business Segments	Quarter ended			Half year ended		Year ended
		30.09.2014 (Reviewed)	30.06.2014 (Reviewed)	30.09.2013 (Reviewed)	30.09.2014 (Reviewed)	30.09.2013 (Reviewed)	31.03.2014 (Audited)
1	**Segment Revenue**						
	(a) Treasury Operations	122077	134648	111219	256725	243032	480394
	(b) Corporate/Wholesale Banking	318250	318372	263348	636622	534936	1096008
	(c) Retail Banking	190909	204366	216021	395275	431572	886181
	(d) Other Banking Business	5239	10753	5485	15992	13007	31187
	(e) Unallocated	0	0	0	0	0	0
						0	
	Total	**636475**	**668139**	**596073**	**1304614**	**1222547**	**2493770**
	Less: Inter Segment Revenue	103636	111412	97317	215048	198941	404694
	Net sales/Income from operations	**532839**	**556727**	**498756**	**1089566**	**1023606**	**2089076**
2	**Segment Results (Profit) + Loss (-) before tax and interest**						
	(a) Treasury Operations	14197	32671	6502	46868	32250	45721
	(b) Corporate/Wholesale Banking	3128	12600	10883	15728	25241	51465
	(c) Retail Banking	1876	8088	8928	9964	20324	41560
	(d) Other Banking Business *	2196	5887	1125	8083	4879	12879
	(e) Unallocated	0	0	0	0	0	0
	Total	**21397**	**59246**	**27438**	**80643**	**82694**	**151625**
	Less:						
	(i) interest	0	0	0	0	0	0
	(ii) Other Un-allocable Expenditure net off unallocable income	30	-768	-18	-738	-315	-6417
	(iii) Taxes	-7775	23560	2315	15785	22530	44101
	Total Profit after Tax	**29142**	**36454**	**25141**	**65596**	**60479**	**113941**
3	**Capital Employed**(Segment Assets-Segment Liabilities)						
	(a) Treasury Operations	95817	95774	87766	95817	87766	91412
	(b) Corporate/Wholesale Banking	740869	718957	605132	740869	605132	623189
	(c) Retail Banking	444426	461506	496382	444426	496382	502488
	(d) Other Banking Business	7154	11442	10452	7154	10452	11945
	(e) Unallocated	118531	91330	137190	118531	137190	114033
	Total	**1406797**	**1379009**	**1336922**	**1406797**	**1336922**	**1343067**

* Based on allocation of direct cost only.

Previous period figures have been regrouped/ rearranged whereever necessary

Part B : Geographical Segments

Bank does not have foreign operations (Branches in foreign country) and hence no disclosure.



Summarised Balance Sheet

(Rs. in lac)

Capital & Liabilities	As on 30.09.2014	As on 30.09.2013
Capital	29985	29176
Reserves & Surplus	1311216	1247267
Deposits	18639044	17515305
Borrowings	490154	883436
Other Liabilities and Provisions	608584	486958
Total	**21078983**	**20162142**

(Rs. in lac)

Assets	As on 30.09.2014	As on 30.09.2013
Cash & Balances with Reserve Bank of India	857430	834472
Balances with Banks and Money at Call & Short Notice	20251	211208
Investments	5827800	5777533
Advances	13820463	12835346
Fixed Assets	130967	119435
Other Assets	422072	384148
Total	**21078983**	**20162142**

Notes:-

1. 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 31.03.2014.

2. The working results of the Bank for the quarter/half-year ended September 30th, 2014 have been arrived at after considering provision for non-performing advances, non-performing investments and depreciation on investments on the basis of extant guidelines issued by the Reserve Bank of India on prudential norms for income recognition, asset classification and provisioning, provision for exposure to entities with unhedged foreign currency exposure besides other usual and necessary provisions. Provision for employee benefits, Income Tax and Depreciation on fixed assets has been made on estimated basis and are subject to adjustments, if any, at the year end.

3. Bank has opted to amortise pension liability with respect to second pension optees for a period of 5 years commencing from FY 2010-11. Accordingly, out of the balance unamortized amount of Rs. 170.90 crore as on 01.04.2014, the Bank has amortised Rs.85.45 crore (i.e. Rs. 42.725 crore per quarter) being proportionate amount for the half-year ended 30.09.2014.

4. M/s Jawahar Lal Nehru Port Trust (JNPT) had placed funds aggregating Rs. 180 Crore with the bank initially for the purpose of term deposit in two tranches in February, 2014. These funds were surreptitiously transferred out of the bank upon instructions of the same signatory/constituent. Subsequently M/s JNPT filed a case with CBI for investigation and on receipt of the order of designated court, a sum of Rs.108.81 crores has since been restored to M/S JNPT and the remaining outstanding amount is Rs. 71.19 Crores.

ओरियन्टल बैंक ऑफ कॉमर्स Oriental Bank of Commerce केन्द्रीय लेखा विभाग प्रधान कार्यालय CAO H. O. 2nd Floor, Plot No.-5, Sector-32, सैक्टर-32, प्लॉट नं.-5,

Consequent to declaration of above case as a fraud, out of full provision of Rs. 71.19 crores to be made , the bank has made a provision of Rs. 23.73 crores in the quarter ended 30.09.2014 as permitted by RBI at the request of the Bank as a special case in terms of their letter no.DBOD.No. BP.5119/21.04.048/2014-15 dated 01.10.2014 to amortise the provisioning requirement for the above said amount of Rs. 71.19 crores equally over the remaining three quarters of the financial year 2014-15.

5. Based on the available data and financial statements and the declaration from borrowers , the bank has estimated the liability of Rs. 7.96 crores on unhedged Foreign Currency Exposure to their constituents in terms of RBI circular DBOD. NO. BP.BC.85/21.06.200/2013-14 dated 1^{5th} January 2014 and subsequent clarification vide circular no. DBOD.No. BP.BC.116/21.06.200/2013-14 dated ^{3rd} June 2014. Provision of Rs. 3.98 crores has been made as per RBI guidelines for the half-year ended 30th September, 2014.

6. The immediate impact, if any, of the cancellation of coal blocks on the bank's portfolio by way of security valuation and the impact, if any, of the penalty imposed by the Hon'ble court on viability of the respective projects financed by the bank, has not been considered as the same is not ascertainable at this stage.

7. During the half-year, Bank has sold Financial Assets with Net Book Value of Rs. 49.12 crores for a net consideration of Rs. 195.20 crore to Asset Reconstruction Companies on Cash and Security Receipt basis in accordance with RBI guidelines. The Security Receipts are treated as Non SLR Investments.

8. Details of investors complaints: (i)Outstanding at the beginning of the quarter 32, (ii)Received during the quarter 145 (iii)Disposed of during the quarter 142 (iv)Outstanding at the end of the quarter 35.

9. The Provision Coverage Ratio as at 30th September, 2014 is 58.96%.

10. The above financial results have been approved by the Board of Directors of the Bank in its meeting held on 29.10.2014 and have been subjected to Limited review by the Statutory Central Auditors of the Bank.

11. The figures of the previous quarter/half-year/year have been regrouped/rearranged, wherever necessary.

(Suresh N Patel)
Executive Director

(Bhupinder Nayyar)
Executive Director

Place: Gurgaon
Date: 29th October, 2014

ओरियन्टल बैंक ऑफ कॉमर्स
Oriental Bank of Commerce
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