

ORIENTAL BANK OF COMMERCE

CORPORATE OFFICE, GURGAON

Audited Financial Results for the Quarter/Financial Year ended March 31st, 2015

(₹ in lakhs)

S.No.	Particulars	Quarter ended 31.03.2015 (Audited)	Quarter ended 31.12.2014 (Reviewed)	Quarter ended 31.03.2014 (Audited)	Year ended 31.03.2015 (Audited)	Year ended 31.03.2014 (Audited)
1	Interest earned (a+b+c+d)	509086	494677	490082	1996138	1901748
a)	Interest/discount on advances/bills	374832	380147	371651	1514499	1456400
b)	Income on Investments	127762	113754	111474	466995	431104
c)	Interest on balances with Reserve Bank of India and other inter Bank funds	2212	767	2257	9461	8259
d)	Others	4280	9	4700	5183	5985
2	Other Income	62853	51202	75454	212140	194527
3	Total Income (1+2)	571939	545879	565536	2208278	2096275
4	Interest Expended	379317	364930	359212	1487718	1389038
5	Operating Expenses (I)+(ii)+(iii)	71056	79466	67950	297853	291688
(i)	Employees cost	39641	44428	38641	163746	167670
(ii)	Rent Taxes & Lighting	7941	7615	7276	31258	28874
(iii)	Other operating expenses	23474	27423	22033	102849	95144
6	Total Expenditure (4) + (5) (Excluding Provisions and Contingencies)	450373	444396	427162	1785571	1680726
7	OPERATING PROFIT before provisions and contingencies (3-6)	121566	101483	138374	422707	415549
8	Provisions(other than tax) and Contingencies	110657	102252	93071	331186	257507
9	Exceptional Items (Refer Note No.5)	28043	0	0	28043	0
10	Profit (+)/loss(-) from Ordinary Activities before tax (7-8-9)	-17134	-769	45303	63478	158042
11	Tax Expense (a+b)	710	-2725	14271	13770	44101
(a)	Current and Deferred Tax	1575	7275	23566	52600	53396
(b)	Adjustment relating to earlier years	-865	-10000	-9295	-38830	-9295
12	Profit (+)/loss(-) from Ordinary Activities after Tax(10-11)	-17844	1956	31032	49708	113941
13	Extraordinary items(net of tax expense)	0	0	0	0	0
14	Net Profit (+)/ Loss (-) for the period(12-13)	-17844	1956	31032	49708	113941
15	Paid-up equity share capital (Face value of each share -₹ 10/-)	29985	29985	29985	29985	29985
16	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				1285760	1247950



(₹ in lakhs)						
S.No.	Particulars	Quarter ended 31.03.2015 (Audited)	Quarter ended 31.12.2014 (Reviewed)	Quarter ended 31.03.2014 (Audited)	Year ended 31.03.2015 (Audited)	Year ended 31.03.2014 (Audited)
17	Analytical Ratios					
(i)	Percentage of shares held by Government of India	59.13	59.13	59.13	59.13	59.13
(ii)	Capital Adequacy Ratio (%) - BASEL II	12.28	11.96	11.85	12.28	11.85
	Capital Adequacy Ratio (%) - BASEL III	11.41	11.26	11.01	11.41	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	-5.95	0.65	10.36	16.58	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	-5.95	0.65	10.36	16.58	38.73
(iv)	NPA RATIOS					
	(a) Gross NPA	766622	766922	561786	766622	561786
	(b) Net NPA	481624	508036	390442	481624	390442
	(c) % of Gross NPA	5.18	5.43	3.99	5.18	3.99
	(d) % of Net NPA	3.34	3.68	2.82	3.34	2.82
	(e) Return on Assets (Annualised)(%)	-0.32	0.04	0.58	0.23	0.56
18	Public shareholding					
	- Number of shares	122539700	122539700	122539700	122539700	122539700
	- Percentage of shareholding	40.87	40.87	40.87	40.87	40.87
19	Promoters and Promoter Group Shareholding					
	a) Pledged/ Encumbered					
	Number of Shares	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b) Non- Encumbered					
	Number of Shares	177309043	177309043	177309043	177309043	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
	Percentage of Shares (as a % of the Total share capital of the Company)	59.13	59.13	59.13	59.13	59.13



ORIENTAL BANK OF COMMERCE

SEGMENT REPORTING FOR THE QUARTER/ YEAR ENDED 31.03.2015

(₹ In Lakhs)

	Part A : Business Segments	Quarter ended			Year ended	
		31.03.2015 (Audited)	31.12.2014 (Reviewed)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1	Segment Revenue					
	(a) Treasury Operations	154496	138449	120437	549670	480394
	(b) Corporate/Wholesale Banking	323210	316299	295534	1276131	1096008
	(c) Retail Banking	201907	191261	238294	788443	886181
	(d) Other Banking Business	5965	5273	10488	27230	31187
	(e) Unallocated	0	0	0	0	0
	Total	685578	651282	664753	2641474	2493770
	Less: Inter Segment Revenue	117911	105430	105130	438389	404694
	Net sales/Income from operations	567667	545852	559623	2203085	2089076
2	Segment Results (Profit) + Loss (-) before tax and interest					
	(a) Treasury Operations	430	16439	7091	63737	45721
	(b) Corporate/Wholesale Banking	-24063	-22561	9255	-40141	27092
	(c) Retail Banking	109	3524	18095	22635	65366
	(d) Other Banking Business *	2546	1925	5263	12761	13446
	(e) Unallocated	0	0	0	0	0
	Total	-20978	-673	39704	58992	151625
	Less:					
	(i) interest	0	0	0	0	0
	(ii) Other Un-allocable Expenditure net off unallocable income	-3844	96	-5599	-4486	-6417
	(iv) Taxes	710	-2725	14271	13770	44101
	Total Profit after Tax	-17844	1956	31032	49708	113941
3	Capital Employed(Segment Assets-Segment Liabilities)					
	(a) Treasury Operations	101961	94900	91412	101961	91412
	(b) Corporate/Wholesale Banking	683332	731062	623189	683332	623189
	(c) Retail Banking	426873	442062	502488	426873	502488
	(d) Other Banking Business	7264	7913	11945	7264	11945
	(e) Unallocated	158505	132284	114033	158505	114033
	Total	1377935	1408221	1343067	1377935	1343067

* Based on allocation of direct cost only.

Part B : Geographical Segments

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



(Rs. in Lakhs)

STATEMENT OF ASSETS AND LIABILITIES	Sch. No.	As on 31.03.2015	As on 31.03.2014
CAPITAL & LIABILITIES			
Capital	1	29985	29985
Reserves & Surplus	2	1347950	1313082
Deposits	3	20400970	19348896
Borrowings	4	654501	786361
Other Liabilities and Provisions	5	617952	551926
Total		23051358	22030250
ASSETS			
Cash & Balances with Reserve Bank of India	6	1018838	998115
Balances with Banks and Money at Call & Short Notice	7	58743	428777
Investments	8	6844045	6147223
Advances	9	14526130	13907984
Fixed Assets	10	135253	125557
Other Assets	11	468349	422594
Total		23051358	22030250

Notes:-

1. The Bank has followed the same Accounting Policies in preparation of this 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 / year ended March 31st, 2015 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.
3. Based on the available data, financial statements and the declaration from borrowers, the bank has estimated the liability of Rs. 11.13 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 15th 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. 11.13 Crores has been made as per RBI guidelines for year ended 31.03.2015.
4. Bank has made financing to farmers under tie-up arrangements with a sugar mill at one of its branch with outstanding of Rs. 97.85 Crores as on 31.03.2015. The Bank has made a provision of Rs. 24.46 Crores being 1/4th of the outstanding during the quarter ended 31st March, 2015 and balance provision of Rs. 73.39 Crores will be made in the next three quarters in terms of RBI Circular No. RBI/2014-15/535 DBR.NO.BP.BC.83/21.04.048/2014-15 dated 01.04.2015.
5. The Bank had sold Financial Assets for a consideration of Rs. 395.22 Crores to Asset Reconstruction Companies on cash and Security Receipts basis during the financial year 2013-14 at an aggregate gain of Rs. 292.73 Crores being the difference between aggregate



consideration and aggregate value (net of provisions). As per Risk Assessment Report 2013-14, the Reserve Bank of India (RBI) observed that only cash component of the sale consideration is eligible to be booked as profit. Based on observation of RBI, the bank has reduced the Book Value of Security receipts by Rs. 280.43 Crores by debiting to Profit and Loss account during the quarter ended March 31st, 2015.

6. Pursuant to Reserve Bank of India circular no. DBR.No.BP.BC.79/21.04.048/2014-15 dated 30th March, 2015 the Bank has utilized 50% of its floating provisions held as on 31st Dec., 2014. Accordingly, an amount of Rs. 24.12 Crores out of floating provision of Rs. 48.24 Crores has been utilized towards specific provisions for Non-performing Assets.
7. In accordance with RBI circular no. DBOD.No.BP.BC.2/21.06.201/2013-14 dated 1st July, 2013, Banks are required to make half yearly Pillar 3 disclosures under Basel III requirement w.e.f. 30th September 2013. The disclosures are being made available on our website at the following link https://www.obcindia.co.in/obcnew/site/regulatory_disclosures.aspx.
8. The Board of Directors has proposed a dividend of Rs. 3.30 per share (face value Rs.10/-) i.e. @33% of the paid up capital of the Bank for the F.Y. 2014-15 subject to approval of share holders.
9. Provision of Rs. 309.74 Crores has been made during the year (previous year Rs. 104 Crores) for wage revision (Rs. 201.74 Crores for the quarter ended 31st March, 2015) effective from 1st November, 2012. The Bank has made total provision of Rs. 513.74 Crores upto 31st March, 2015.
10. In terms of RBI circular DBOD. BP. BC.80/21.04.018/2010-11 dated 09.02.2011, the 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, balance unamortized amount of Rs. 170.90 Crores as on 01.04.2014, has been amortised (Rs. 42.725 Crores per quarter) during the financial year ended 31.03.2015.
11. No. of Investor Complaints:- (i) Outstanding at the beginning of the quarter- 30, (ii) Received during the Quarter- 86, (iii) Disposed-off during the quarter- 106 and (iv) Outstanding at the end of the quarter- 10.
12. During the financial year 2014-15, the Bank has raised Tier I and Tier II Bonds amounting to Rs. 500 Crores & Rs. 1000 Crores respectively.
13. The Provisioning Coverage Ratio as at 31st March, 2015 works out to 60.59%.
14. The above financial results were recommended by the Audit Committee and approved by the Board of Directors of the Bank in their meeting held on 14.05.2015.
15. The figures of the previous year have been regrouped/ rearranged, wherever necessary.

(Suresh N Patel)

(Executive Director)

(Bhupinder Nayar)

(Executive Director)

(Animesh Chauhan)

(Managing Director & CEO)

Place: Gurgaon

Date: 14th May, 2015

