

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

19.06.2017

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/Madam,

Reg. Rating on Bonds

This is to inform that Brickwork Ratings India Pvt. Ltd has vide its letter dated 19.06.2017 (copy enclosed) revised the following ratings in respect of Bank's Tier 1/Tier 2 Bonds:

Sr. No.	Instrument	Rated Amount (Rs. in crore)	Ratings
1.	Upper Tier II Bonds – Basel II	200	[BWR] A+ revised from [BWR] AA-
2.	Innovative Perpetual Debt Instruments	600	[BWR] A+ revised from [BWR] AA-
	Total	800	

**The outlook on the ratings continues to remain 'Negative'.*

The above information is being submitted in compliance of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.

You are requested to take the above on record.

Yours faithfully,


 Company Secretary
 Encl.: as above



SEBI Registered
RBI Accredited
NSIC Empanelled

BWR/NCD/HO/ERC/MM/0176/2017-18
June 19, 2017

The Assistant General Manager
Merchant Banking Division
Oriental Bank of Commerce
First Floor, Plot No.5, Sector - 32,
Institutional Area, Gurgaon - 122001

Dear Sir,

Sub: Review of the Rating of Oriental Bank of Commerce's various bond issues
Ref: Our Letter no. BWR/NCD/HO/SRC/MM/0747/2016-17 dated March 31, 2017.

On a review of your Bank's performance based on the information and clarifications provided by the Bank, as well as information available in public sources, Brickwork Ratings has revised the ratings of Oriental Bank of Commerce's various Bond issues, as per details below:

Type of Instrument	Amount	Previous Rating (Mar 2017)	Rating ¹ (Jun 2017)
Innovative Perpetual Debt Instrument	₹ 500 Cr (Raised ₹300 Cr)	BWR AA- (BWR Double A Minus) (Outlook: Negative)	BWRAA- to BWR A+ (Outlook: Negative) revised
Innovative Perpetual Debt Instrument	₹ 300 Cr	BWR AA- (BWR Double A Minus) (Outlook: Negative)	BWRAA- to BWR A+ (Outlook: Negative) revised
Upper Tier II Bond	₹ 200 Cr	BWR AA- (BWR Double A Minus) (Outlook: Negative)	BWRAA- to BWR A+ (Outlook: Negative) revised
Lower Tier II Bond	₹ 300 Cr (not raised)	BWR AA (BWR Double A) (Outlook: Negative)	BWRAA to BWR AA- (BWR Double A Minus) (Outlook: Negative) revised

¹For Definition of ratings please refer our website www.brickworkratings.com

The Rating is valid upto June 15, 2018 subject to terms and conditions that were agreed in your mandates and other correspondence, if any, and Brickwork Ratings standard disclaimer appended below. Brickwork Ratings would continue to conduct surveillance till maturity/redemption of the instrument. Please keep us duly informed of all relevant information that may affect your Bank's performance without any delay.

Best Regards,

A P Kamath
General Manager - Ratings

Note: In case of all valid Ratings, respective Rating Rationale is published on Brickwork Ratings website. Interested persons are well advised to refer to our website www.brickworkratings.com, if they are unable to view the rationale, they are requested to inform us on brickworkhelp@brickworkratings.com

Disclaimer: Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change or suspend or withdraw the ratings at any time for any reason.

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