

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 1st 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

08.11.2017

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

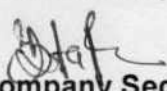
Dear Sir,

Reg.: Meeting of the Board of Directors to inter alia consider and approve the Reviewed Financial Results of the Bank for the quarter and half year ended 30th September, 2017

Further to our letter dated 02.11.2017, 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 their meeting held on Wednesday, 8th November 2017 have approved the Reviewed Financial Results of the Bank along with the Limited Review Report for the quarter and half year ended 30th September 2017 and the same is enclosed for your kind perusal and record.

The meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 02:30 p.m.

Yours faithfully,


Company Secretary
Encl.: as above.

ORIENTAL BANK OF COMMERCE
CORPORATE OFFICE, GURUGRAM
Reviewed Financial Results for the Quarter/Half Year ended September 30, 2017

(₹ in lacs)

S.No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2017 (Reviewed)	30.06.2017 (Reviewed)	30.09.2016 (Reviewed)	30.09.2017 (Reviewed)	30.09.2016 (Reviewed)	31.03.2017 (Audited)
1	Interest Earned (a)+(b)+(c)+(d)	445246	443772	469629	889018	948045	1842233
a)	Interest/discount on advances/bills	318989	311333	335595	630322	673902	1280885
b)	Income on investments	111575	117534	121805	229109	251172	502231
c)	Interest on balances with Reserve Bank Of India and other Inter Bank Funds	8081	8250	1963	16331	4109	14113
d)	Others	6601	6655	10266	13256	18862	45004
2	Other Income	105924	76673	58342	182597	119720	276552
A.	TOTAL INCOME (1+2)	551170	520445	527971	1071615	1067765	2118785
3	Interest Expended	320073	329136	338066	649209	696023	1351283
4	Operating Expenses (e) + (f)	75959	90481	94321	166440	184448	350489
(I)	Employees Cost	29011	50366	56167	79377	109998	209934
(II)	Rent, Taxes & Lighting	8704	8320	9309	17024	17946	33083
(III)	Other operating expenses	38244	31795	28845	70039	56504	107472
B.	TOTAL EXPENDITURE (3)+(4) (excluding Provisions & Contingencies)	396032	419617	432387	815649	880471	1701772
C.	OPERATING PROFIT (A-B) (Profit before Provisions and Contingencies)	155138	100828	95584	255966	187294	417013
D.	Provisions (other than tax) and Contingencies	328128	146948	77454	475076	152494	569331
(i)	Of which provisions for Non-Performing Assets	314692	159148	68748	473840	183497	631519
E.	Exceptional Items	0	0	0	0	0	0
E(I)	Net Profit/Loss (-) from Ordinary activities before tax (C-D-E)	-172990	-46120	18130	-219110	34800	-152318
F.	Tax Expense	2000	2500	2804	4500	9404	-42911
(a)	Current and Deferred Tax	2000	2500	6500	4500	13100	-25115
(b)	Adjustment related to earlier years	0	0	-3696	0	-3696	-17796
G.	Net Profit/Loss (-) from Ordinary activities after tax (E(I)-F)	-174990	-48620	15326	-223610	25396	-109407
H.	Extraordinary items (net of tax expense)	0	0	0	0	0	0
I.	Net Profit/Loss (-) for the period (G-H)	-174990	-48620	15326	-223610	25396	-109407
5	Paid-up equity share capital (Face value of each share Rs. 10/-)	34617	34617	34617	34617	34617	34617
6	Reserves excluding Revaluation Reserves						1232677
7	Analytical Ratios						
(i)	Percentage of shares held by Government of India	58.38	58.38	58.38	58.38	58.38	58.38
(ii)	Capital Adequacy Ratio- BASEL III	10.60	11.25	13.36	10.60	13.36	11.64
(a)	CET 1 Ratio	6.50	7.24	8.75	6.50	8.75	7.59
(b)	Additional Tier 1 Ratio	1.34	1.29	1.50	1.34	1.50	1.29
(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	-50.55	-14.05	4.43	-64.60	7.44	-31.82
b)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	-50.55	-14.05	4.43	-64.60	7.44	-31.82
(iv)	NPA Ratios						
(a)	Amount of gross non-performing assets	2643186	2440949	1838253	2643186	1838253	2285927
(b)	Amount of net non-performing assets	1412829	1480892	1274816	1412829	1274816	1411783
(c)	% of gross NPAs	16.30	14.83	12.36	16.30	12.36	13.73
(d)	% of net NPAs	9.44	9.56	8.93	9.44	8.93	8.96
(v)	Return on Assets (annualised) (%)	-2.76	-0.77	0.26	-1.76	0.22	-0.46



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ORIENTAL BANK OF COMMERCE

SEGMENT REPORTING FOR THE QUARTER/HALF YEAR ENDED 30.09.2017

(₹ In Lakhs)

Part A : Business Segments	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2017 (Reviewed)	30.06.2017 (Reviewed)	30.09.2016 (Reviewed)	30.09.2017 (Reviewed)	30.09.2016 (Reviewed)	31.03.2017 (Audited)
1 Segment Revenue						
(a) Treasury Operations	189607	160621	158974	350228	309463	658045
(b) Corporate/Wholesale Banking Operations	252199	246362	287814	498561	582355	1131724
(c) Retail Banking Operations	196746	200791	178310	397537	380524	714950
(d) Other Banking Business Operations	8423	12291	7002	20714	16003	43875
(e) Unallocated	48	70	2206	118	2280	13327
Total	647023	620135	634306	1267158	1290625	2561921
Less: Inter Segment Revenue	95853	99690	106335	195543	222860	443136
Income from operations	551170	520445	527971	1071615	1067765	2118785
2 Segment Results [Profit / Loss (-)] before tax and interest						
(a) Treasury Operations	73844	75968	45270	149812	77751	182022
(b) Corporate/Wholesale Banking Operations	-287991	-134038	-53122	-422029	-106647	-453814
(c) Retail Banking Operations	41175	5731	22342	46906	54178	92443
(d) Other Banking Business Operations	-52	6179	1432	6127	7292	13806
(e) Unallocated		0	0	0	0	0
Total	-173024	-46160	15922	-219184	32574	-165543
Less:						
(i) Interest	0	0	0	0	0	0
(ii) Other Un-allocable Expenditure net off unallocable income	-34	-40	-2208	-74	-2226	-13225
(iii) Taxes	2000	2500	2804	4500	9404	-42911
Total Profit / Loss (-) after Tax	-174990	-48620	15326	-223610	25396	-109407
3 Capital Employed (Segment Assets-Segment Liabilities)						
(a) Treasury Operations	136742	160431	114818	136742	114818	164318
(b) Corporate/Wholesale Banking Operations	513963	567191	808405	513963	808405	610327
(c) Retail Banking Operations	295234	385246	424057	295234	424057	353014
(d) Other Banking Business Operations	14330	13817	16233	14330	16233	26325
(e) Unallocated	227424	236416	185878	227424	185878	258152
Total Capital Employed	1187693	1363101	1549391	1187693	1549391	1412136

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 to correspond with the current period classification.



Summarised Balance Sheet as on 30th September, 2017

(₹. In Lac)

Capital & Liabilities	As on 30/09/2017	As on 30/09/2016	As on 31/03/2017
Capital	34617	34617	34617
Reserves & Surplus	1153076	1514774	1377519
Deposits	21448739	20153783	21933939
Borrowings	1011202	984478	1459219
Other Liabilities and Provisions	512360	603802	501179
Total	24159994	23291454	25306473

(₹. In Lac)

Assets	As on 30/09/2017	As on 30/09/2016	As on 31/03/2017
Cash & Balances with Reserve Bank of India	1024059	988610	1081309
Balances with Banks and Money at Call & Short Notice	86140	275813	661314
Investments	6561640	6475965	5922927
Advances	14984405	14304272	15770600
Fixed Assets	245454	227738	235846
Other Assets	1258296	1019056	1634477
Total	24159994	23291454	25306473

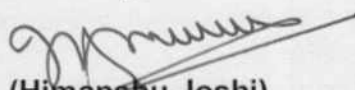
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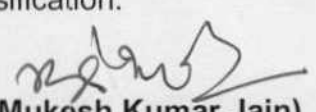
1. The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Bank in their meeting held on November 08, 2017. The same have been subjected to Limited Review by the Statutory Central Auditors of the Bank in line with the guidelines 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 preparation of the interim financial results as were followed in the Annual Financial Statements for the year ended March 31, 2017.
3. The financial results for the quarter and half year ended September 30, 2017 have been arrived at after considering provisions on standard assets, restructured assets (including SDR/S4A accounts), non performing advances, 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. Provisions for Employee Benefits (except for pension which has been made on actuarial valuation basis), Income Tax (including 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.



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4. 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 requirement. The disclosures are being made available on the bank's website with the link https://www.obcindia.co.in/obcnew/site/regulatory_disclosures.aspx. These disclosures have not been subjected to limited review by the Statutory Central Auditors of the Bank.
5. As per RBI "Directions for initiating Insolvency Process –Provisioning Norms" vide letter No.DBR.NO.BP.15199/21.04.048/2016-17 dated June 23, 2017, the Bank was required to make additional provision in respect of select 9 accounts covered under provisions of Insolvency and Bankruptcy Code (IBC) of ₹ 868.41 crore over and above the IRAC norms to be proportionately spread over three quarters starting from second quarter i.e. September, 2017, so that the required provision are fully in place by March, 2018. However, as against the required proportionate provision of ₹ 289.47 crore, the management has decided to provide for the entire amount of said additional provision of ₹ 868.41 crore during the current quarter itself which includes ₹ 578.94 crore required to be spread over to the subsequent two quarters.
6. In terms of RBI Circular DBOD. No. BP.BC.85/21.06.200/2013-14 dated January 15,2014, the Bank had estimated liability of ₹ 35.83 Crore as on September 30,2017 (as on June 30,2017 – ₹ 25.12 crore) on account of unhedged foreign currency exposure to their constituent. During the current quarter, ₹ 10.71 crore (Previous quarter – ₹ 0.69 Crore credit) has been charged to expense.
7. The Provision Coverage Ratio of the Bank as on September 30, 2017 is 59.75%.
8. Position of number of investors complaints for the quarter ended September 30, 2017:
 - (i) Outstanding at the beginning of the quarter: NIL
 - (ii) Received during the quarter: 07
 - (iii) Disposed off during the quarter: 07
 - (iv) Outstanding at the end of the quarter: NIL
9. The figures of the previous period have been regrouped / rearranged, wherever considered necessary to conform to current period's classification.


(Himanshu Joshi)
Executive Director


(Mukesh Kumar Jain)
Managing Director & CEO

Place: Gurugram
Date: November 08, 2017



A. BAFNA & CO.

Chartered Accountants
Raj Apartment, K-2, Keshav Path,
Near Ahinsa Circle C-Scheme,
JAIPUR - 302001

SUDIT K. PAREKH & CO.

Chartered Accountants,
6th Floor, Urmi Axis, Famous Studio Lane,
Dr. E. Moses Road, Mahalaxmi,
MUMBAI - 400011

LUNAWAT & CO.

Chartered Accountants
54, Daryaganj,
NEW DELHI - 110002

V. K. LADHA & ASSOCIATES

Chartered Accountants,
36, Dravid Marg Kshirsagar Colony
UJJAIN - 456006

V. K. DHINGRA & CO.

Chartered Accountants
1-E/15, Jhandewalan Extn.
NEW DELHI - 110055

Independent Auditors' Limited Review Report**To**

The Board of Directors,
Oriental Bank of Commerce
Gurugram

1. We have reviewed the accompanying statement of unaudited financial results of Oriental Bank of Commerce (the "Bank") for the quarter/half year ended September 30, 2017. The disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have 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 of unaudited financial results 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 of unaudited financial results 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. 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 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 2360 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 443 branches to the Bank's Management. These review reports and certificates cover 76.57 per cent of the advances portfolio and 89.30 per cent of non-performing advances of the Bank as on September 30, 2017. 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. We draw attention to Note 5 of unaudited financial results regarding additional provision on certain select accounts covered under Insolvency and Bankruptcy Code (IBC) during the quarter ended September 30, 2017.

Our report is not modified in respect of the above matter.

5. Based on our review conducted as aforesaid, subject to limitations in scope as mentioned in Para 3 above and read with Para 4 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 Half yearly/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 misstatement 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 A. BAFNA & CO.
Chartered Accountants
FRN 003660C


(Mukesh Kumar Gupta)
Partner
M. No. 073515

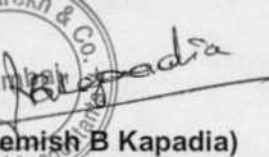
For LUNAWAT & CO.
Chartered Accountants
FRN 000629N


(Ramesh K. Bhatia)
Partner
M. No. 080160

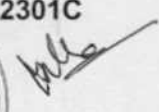
For V. K. DHINGRA & CO.
Chartered Accountants
FRN 000250N


(Lalit Ahuja)
Partner
M. No. 085842

For SUDIT K. PAREKH & CO.
Chartered Accountants
FRN 110512W


(Nemish B Kapadia)
Partner
M. No. 111929

For V.K. LADHA & ASSOCIATES.
Chartered Accountants
FRN 002301C


(Kamini Meharwal)
Partner
M. No. 406132

Place: Gurugram

Dated: November 08, 2017