

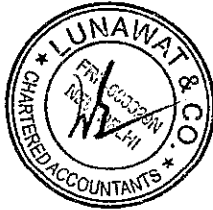
ORIENTAL BANK OF COMMERCE

CORPORATE OFFICE, GURGAON

Audited Financial Results for the Quarter/Financial Year ended March 31st, 2016

(*₹ in lakhs*)

S.No.	Particulars	Quarter ended 31.03.2016	Quarter ended 31.12.2015	Quarter ended 31.03.2015	Year ended 31.03.2016	Year ended 31.03.2015
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
1	Interest earned (a+b+c+d)	495835	495596	509086	2005871	1996138
	a) Interest/discount on advances/bills	353697	366295	374832	1479406	1514499
	b) Income on Investments	122289	119976	118901	477499	431567
	c) Interest on balances with Reserve Bank of India and other inter Bank funds	2212	888	2212	5473	9461
	d) Others	17637	8437	13141	43493	40611
2	Other Income	49325	39452	62853	176628	212140
3	Total Income (1+2)	545160	535048	571939	2182499	2208278
4	Interest Expended	360466	364664	379317	1468414	1487718
5	Operating Expenses (i)+(ii)+(iii)	96821	93748	71056	345878	297853
	(i) Employees cost	60232	57651	39641	203168	163746
	(ii) Rent Taxes & Lighting	8465	8208	7941	33245	31258
	(iii) Other operating expenses	28124	27889	23474	109465	102849
6	Total Expenditure (4) + (5) (Excluding Provisions and Contingencies)	457287	458412	450373	1814292	1785571
7	OPERATING PROFIT before provisions and contingencies (3-6)	87873	76636	121566	368207	422707
8	Provisions (other than tax) and Contingencies	102611	118305	110657	335623	331186
9	Exceptional Items	0	0	28043	0	28043
10	Profit (+)/loss(-) from Ordinary Activities before tax (7-8-9)	-14738	-41669	-17134	32584	63478
11	Tax Expense (a+b)	-16900	800	710	16976	13770
	(a) Current and Deferred Tax	-16900	800	1575	17000	52600
	(b) Adjustment relating to earlier years	0	0	-865	-24	-38830
12	Profit (+)/loss(-) from Ordinary Activities after Tax(10-11)	2162	-42469	-17844	15608	49708
13	Extraordinary items(net of tax expense)	0	0	0	0	0
14	Net Profit (+)/ Loss (-) for the period (12-13)	2162	-42469	-17844	15608	49708
15	Paid-up equity share capital (Face value of each share -₹ 10/-)	32140	29985	29985	32140	29985
16	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				1311248	1285760



(₹ in lakhs)

S.No.	Particulars	Quarter ended 31.03.2016	Quarter ended 31.12.2015	Quarter ended 31.03.2015	Year ended 31.03.2016	Year ended 31.03.2015
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
17	Analytical Ratios					
(i)	Percentage of shares held by Government of India	55.17	59.13	59.13	55.17	59.13
(ii)	Capital Adequacy Ratio (%) - BASEL II	12.80	12.17	12.28	12.80	12.28
	Capital Adequacy Ratio (%) - BASEL III	11.76	11.14	11.41	11.76	11.41
(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	0.72	-14.16	-5.95	5.20	16.58
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year - not annualised	0.72	-14.16	-5.95	5.20	16.58
(iv)	NPA RATIOS					
	(a) Gross NPA	1470178	1182490	766622	1470178	766622
	(b) Net NPA	993215	735941	481624	993215	481624
	(c) % of Gross NPA	9.57	7.75	5.18	9.57	5.18
	(d) % of Net NPA	6.70	4.99	3.34	6.70	3.34
	(e) Return on Assets (Annualised)(%)	0.04	-0.74	-0.32	0.07	0.23



ORIENTAL BANK OF COMMERCE

SEGMENT REPORTING FOR THE QUARTER /YEAR ENDED 31.03.2016

(₹ In Lakhs)

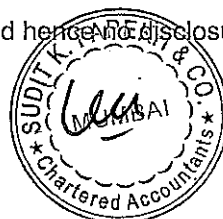
	Part A : Business Segments	Quarter ended			Year ended	
		31.03.2016 (Audited)	31.12.2015 (Reviewed)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	Segment Revenue					
	(a) Treasury Operations	140803	134984	145635	541906	514242
	(b) Corporate/Wholesale Banking	321289	319303	323210	1288046	1276131
	(c) Retail Banking	176669	181874	201907	749560	788443
	(d) Other Banking Business	7158	5990	5965	25951	27230
	(e) Unallocated	0	0	0	0	0
	Total	645919	642151	676717	2605463	2606046
	Less: Inter Segment Revenue	110600	107239	109050	433820	402961
	Net sales/Income from operations	535319	534912	567667	2171643	2203085
2	Segment Results (Profit) + Loss (-) before tax and interest					
	(a) Treasury Operations	29225	25340	430	92688	63737
	(b) Corporate/Wholesale Banking	-66040	-70821	-24063	-110401	-40141
	(c) Retail Banking	9255	1634	109	27740	22635
	(d) Other Banking Business *	3078	2106	2546	11978	12761
	(e) Unallocated	0	0	0	0	0
	Total	-24482	-41741	-20978	22005	58992
	Less:					
	(i) interest	0	0	0	0	0
	(ii) Other Un-allocable Expenditure net off unallocable income	-9744	-72	-3844	-10579	-4486
	(iii) Taxes	-16900	800	710	16976	13770
	Total Profit after Tax	2162	-42469	-17844	15608	49708
3	Capital Employed (Segment Assets - Segment Liabilities)					
	(a) Treasury Operations	112047	93578	91379	112047	91379
	(b) Corporate/Wholesale Banking	779391	730311	689803	779391	689803
	(c) Retail Banking	428568	415983	430915	428568	430915
	(d) Other Banking Business	10601	8895	7332	10601	7332
	(e) Unallocated	193507	141132	158506	193507	158506
	Total	1524114	1389899	1377935	1524114	1377935

* Based on allocation of direct cost only.

Previous year/ period figures have been regrouped/ rearranged wherever necessary

Part B : Geographical Segments

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



Statement of Assets & Liabilities

(Rs. in lac)

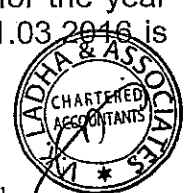
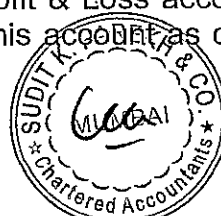
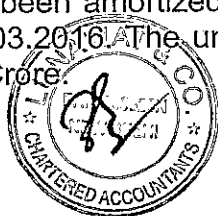
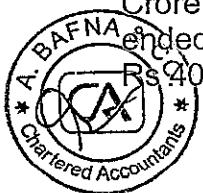
Capital & Liabilities	Schedule No.	As on 31/03/2016	As on 31/03/2015
Capital	1	321,40	299,85
Share Capital Money Pending Allotment	1A	300,00	0
Reserves & Surplus	2	14619,75	13479,50
Deposits	3	208914,81	204009,70
Borrowings	4	7897,41	6545,01
Other Liabilities and Provisions	5	5488,17	6179,52
Total		237541,54	230513,58

(Rs. in lac)

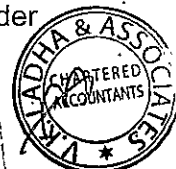
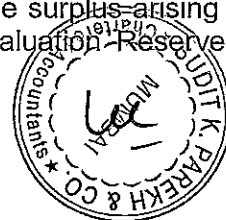
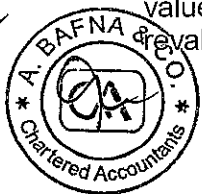
Assets	Schedule No.	As on 31/03/2016	As on 31/03/2015
Cash & Balances with Reserve Bank of India	6	9432,88	10188,38
Balances with Banks and Money at Call & Short Notice	7	529,55	587,43
Investments	8	65657,84	62038,71
Advances	9	148879,99	145261,30
Fixed Assets	10	2271,90	1352,53
Other Assets	11	10769,38	11085,23
Total		237541,54	230513,58

Notes:-

1. The above financial results were taken on record by the Audit Committee of the Board held on 10/05/2016 and have been approved by the Board of Directors of the Bank in its meeting held on 11/05/2016. The same have been audited by the Statutory Central Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and as per requirement of Listing Agreement with the Stock Exchanges.
2. 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 31.03.2015.
3. The working results of the Bank for the quarter and year ended March 31st, 2016 have been arrived at after considering provisions on standard assets, restructured assets, non-performing advances, non-performing investments and depreciation on investments, provision for exposure to entities with un-hedged foreign currency, exposure on the basis of extant guidelines/directives issued by the Reserve Bank of India besides other usual and necessary provisions.
4. Pursuant to RBI Circular No. DBR.No.BP.BC.2/21.04/048/2015-16 dated 01.07.2015, the shortfall on account of sale of assets to Reconstruction Companies is being amortized over a period of two years. Consequently Rs 13.44 Crore has been amortized and charged to the Profit & Loss account for the year ended 31.03.2016. The unamortized amount on this account as on 31.03.2016 is Rs 40.33 Crore.


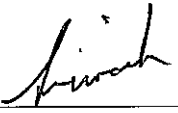


5. Pursuant to RBI Circular No. DBR.No.BP.BC.27/21.04/048/2015-16 dated 01.07.2015, there has been a change in the method of calculating discount rate for computing Net Present Value (NPV) of future cash flows for determination of erosion in fair value of advances on restructuring. As a result, there is a reduction of provisioning for diminution in fair value by Rs. 114.43 Crore for the year ended 31st March 2016.
6. Pursuant to RBI Circular No. RBI / 2014-15 / 535 DBR.NO.BP.BC.83 /21.04.048 /2014-15 dated 01.04.2015, the Bank has made a provision of Rs.576.31 Crore (Previous year Rs.24.46 crore) during the year ended '31/03/2016 in respect of frauds/suspected frauds and balance unprovided amount of Rs. 31.27 Crore has been debited to Revenue & Other Reserves in terms of RBI circular no. RBI/2015-16/376 DBR No.BP.BC.92.21/04.048/2015-16 dated 18/04/2016. The same will be reversed by debit to the Profit & Loss account in subsequent quarters in the next financial year.
7. In compliance with RBI letter no. DBS.CO.PPD/AQR/6371/11.01.02/2015-16 dated 2nd December, 2015 and subsequent letter no. DBS.CO.PPD / AQR / 8060 / 11.01.02/2015-16 dated.15th January, 2016 pursuant to Asset Quality Review (AQR) under section 35 of Banking Regulation Act, 1949 carried out by the Reserve Bank of India, the Bank has made the classification of advances and provisioning which was required to be done by 31st March, 2016 as suggested by the Reserve Bank of India.
8. The Board of Directors has proposed a dividend of Rs.0.70 per share (face value Rs 10/-) i.e 7% of the paid up capital of the Bank for the F.Y 2015-16 subject to approval of shareholders.
9. i) During the year, the Bank allotted 2,15,48,758 Equity Shares of ₹ 10/- each at issue price of ₹ 82.79 per share (including premium of ₹ 72.79 per share) to Life Insurance Corporation of India on preferential basis to the tune of ₹178.40 Crore. As a result, during the year, equity share capital of the Bank has increased by ₹ 21.55 Crore to ₹321.40 Crore and share premium by ₹ 156.85 Crore to ₹ 3712.24 Crore.
- ii) The Bank received ₹ 300 Crore on 30th March 2016 as contribution of the Government of India towards preferential allotment of Equity Shares of the Bank. Pending allotment, the amount has been shown as "Share Application Money Pending Allotment". The share holders of the Bank at the extra ordinary meeting held on 02.05.2016 approved, through special resolution, the issue and allotment of 2,47,72,914 equity shares of ₹ 10 each for cash at an issue price of ₹ 121.10 (including premium of ₹ 111.10 per share) to the Government of India on preferential basis. On 06.05.2016 the shares issue and allotment committee of the Board approved the issue and allotment of the aforesaid shares to the Government of India.
10. During the year the Bank has revalued the premises forming parts of its fixed assets schedule. These premises are revalued based on the reports of external independent valuers and said reports have been approved by the Board. The surplus arising from the revaluation amounting to Rs. 930.00 crore is shown as "Revaluation Reserves" under

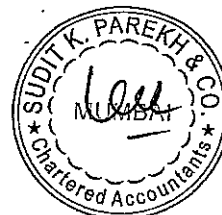


"Reserves and Surplus" and the same has been reckoned in Tier I capital as per RBI guidelines.

11. In accordance with RBI circular DBR.BP.BC.No.31/21.04.018/2015-16 dated 16.07.2015, the Bank has classified deposits placed with NABARD/SIDBI/NHB under 'Other Assets', which were hitherto included under 'Investments'. Similarly, interest income from such deposits has been classified under the head 'Interest Income-Others', which was hitherto included under 'Interest Income- Investments'. Figures for the previous year have been regrouped so as to make these comparable with current period's classification.
12. Pursuant to RBI circular no. DBOD.No.BP.BC.2/21.06.201/2013-14 dated 1st July, 2013; Banks are required to make quarterly 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. These disclosures have not been subjected to audit by the Statutory Central Auditors of the Bank.
13. During the financial year 2015-16, the Bank has raised Tier II Bonds amounting to Rs 1000 Crores.
14. The Provision Coverage Ratio as on 31st March, 2016 is 51.16%.
15. Details of investors complaints:
 - (i) Outstanding at the beginning of the quarter – 10,
 - (ii) Received during the quarter – 53
 - (iii) Disposed off during the quarter – 62
 - (iv) Outstanding at the end of the quarter – 01.
16. The figures of the last quarters are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of 3rd quarter of the respective financial years.
17. The figures of the previous period have been regrouped / rearranged, wherever considered necessary to conform to current period's classification.

	
(Rajkiran Rai G.)	(Animesh Chauhan)
(Executive Director)	(Managing Director & CEO)

Place: Gurgaon
Date: 11th May, 2016



A BAFNA & CO.

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Chartered Accountants
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Chartered Accountants
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SUDIT K. PAREKH & CO.

Chartered Accountants,
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MUMBAI- 400001

V K LADHA & ASSOCIATES.

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

INDEPENDENT AUDITOR'S REPORT

To

The Members of Oriental Bank of Commerce

Report on the Financial Statements

1. We have audited the accompanying financial statements of **Oriental Bank of Commerce ("the Bank")** as at 31st March, 2016, which comprise the Balance Sheet as at 31st March, 2016, the Profit & Loss account, and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information. Incorporated in these financial statements are the returns of 20 branches audited by us and **1246** branches audited by statutory branch auditors. The branches audited by us and those audited by other auditors have been selected by the Bank in accordance with the guidelines issued to the Bank by the Reserve Bank of India. Also incorporated in the Balance Sheet and the Profit and Loss Account are the returns from 1085 branches which have not been subjected to audit. These unaudited branches account for 4.75% of advances, 19.25% of deposits, 28.71% of interest income and 21.13% of interest expenses.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements in accordance with the Banking Regulation Act, 1949, accounting principles generally



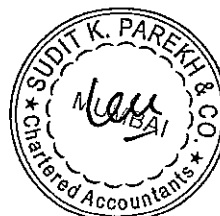
accepted in India alongwith recognition and measurement principles laid down in the Accounting Standards specified by the Institute of Chartered Accountants of India so far as they are applicable to the Bank and guidelines and circulars issued by Reserve Bank of India from time to time. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion, as shown by books of the Bank, and to the best of our information and according to the explanations given to us -



- (i) the Balance Sheet, read with the notes thereon is a full and fair Balance Sheet containing all the necessary particulars, is properly drawn up so as to exhibit a true and fair view of state of affairs of the Bank as at 31st March, 2016, in conformity with accounting principles generally accepted in India;
- (ii) the Profit and Loss Account, read with the notes thereon shows a true balance of profit, in conformity with accounting principles generally accepted in India, for the year covered by the account; and
- (iii) the Cash Flow Statement gives a true and fair view of the cash flows for the year ended on that date.

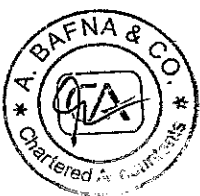
Emphasis of Matters

7. We draw attention to Note No. 9 (c) of Schedule 18 to the financial statements in respect of deferment of shortfall arising from sale of certain non performing assets during the year ended 31st March, 2016. The total unamortised balance as on 31st March, 2016 is Rs. 40.33 Crores.

Our opinion is not qualified in respect of the above stated matter.

Report on Other Legal and Regulatory Requirements

8. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with Section 29 of the Banking Regulation Act, 1949.
9. Subject to the limitations of the audit indicated in paragraph 1 to 5 above and as required by the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980, and subject also to the limitations of disclosure required therein, we report that:
 - (a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit and have found them to be satisfactory:
 - (b) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank: and



(c) The returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.

10 We further report that:

(a) the Balance Sheet and Profit and Loss account dealt with by this report are in agreement with the books of account and returns;

(b) the reports on the accounts of the branch offices audited by branch auditors of the Bank under section 29 of the Banking Regulation Act,1949 have been sent to us and have been properly dealt with by us in preparing this report;


(c) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement comply with the applicable accounting standards.

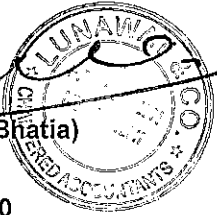
For A Bafna & Co.
Chartered Accountants
FRN 003660C


(Anil Bafna)
Partner
M. No. 071288



For Lunawat & Co.
Chartered Accountants
FRN 000629N


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




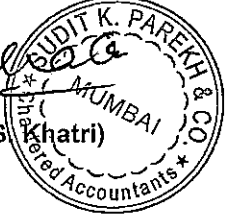
For V.K. Dhingra & Co.
Chartered Accountants
FRN 000250N


(Vipul Girotra)
Partner
M. No. 084312

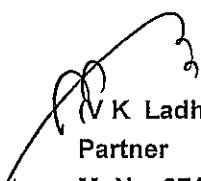



For Sudit K. Parekh & Co.
Chartered Accountants
FRN 110512W


(Durgaprasad S. Khatri)
Partner
M. No. 016316



For V.K. Ladha & Associates
Chartered Accountants
FRN 002301C


(V.K. Ladha)
Partner
M. No. 071501



Place: Gurgaon
Date: 11th May, 2016