

ORIENTAL BANK OF COMMERCE
CAO, HEAD OFFICE, NEW DELHI

Audited Financial Results for the Year ended March 31st, 2009

(Rs. in Lacs)					
S.No.	Particulars	Quarter ended 31.03.2009	Quarter ended 31.03.2008	Year ended 31.03.2009	Year ended 31.03.2008
		Audited	Audited	Audited	Audited
1	Interest earned (a+b+c+d)	234811	191046	885647	683818
a)	Interest/discount on advances/bills	170815	133706	651970	483863
b)	Income on Investments	53601	53516	214103	185550
c)	Interest on balances with Reserve Bank of India and other inter Bank funds	7765	2522	16892	11915
d)	Others	2630	1302	2682	2490
2	Other Income	34127	16055	107132	61666
3	Total Income(1+2)	268938	207101	992779	745484
4	Interest Expended	188781	147344	685997	515617
5	Operating Expenses(I)+(ii)+(iii)	26326	27259	138284	107963
(i)	Employees cost	8145	10901	75616	54937
(ii)	Rent, Taxes and Lighting	4123	3469	15318	13114
(iii)	Other operating expenses	14058	12889	47350	39912
6	Total Expenditure (4) +(5)(Excluding Provisions and Contingencies)	215107	174603	824281	623580
7	OPERATING PROFIT before provisions and contingencies)(3-6)	53831	32498	168498	121904
8	Provisions(other than tax) and Contingencies	7829	-10013	52490	-4286
9	Exceptional Items	0	0	0	0
10	Profit (+)/loss(-) from Ordinary Activities before tax (7-8-9)	46002	42511	116008	126190
11	Tax Expenses- Current Year	26420	22055	40166	42096
	Tax Expenses- Previous Year Adjustment	0		-14700	
12	Profit (+)/loss(-) from Ordinary Activities after Tax(10-11)	19582	20456	90542	84094
13	Extraordinary items (Amalgamation Adjustment w/off A/c)	0	30400	0	48772

14	Net Profit (+)/ Loss (-) for the period(12-13)	19582	-9944	90542	35322
15	Paid-up equity share capital(Face value of each share -Rs. 10/-)	25054	25054	25054	25054
16	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)			620181	552536
17	Analytical Ratios				
(i)	Percentage of shares held by Government of India	51.10	51.10	51.10	51.10
(ii)	Capital Adequacy Ratio (%) - BASEL I	12.00	12.12	12.00	12.12
	Capital Adequacy Ratio (%) - BASEL II	12.98	-	12.98	-
(iii)	Earning Per Share (in Rs.)				
	a) Basic and diluted EPS before Extraordinary items(Amalgamation Adjustment w/off A/c)for the quarter and year ended - not annualised	7.82	8.17	36.14	33.57
	b) Basic and diluted EPS after Extraordinary items(Amalgamation Adjustment w/off A/c) for the quarter and year ended-not annualised	7.82	-3.97	36.14	14.10
(iv)	NPA RATIOS				
	(a)Gross NPA	105812	128010	105812	128010
	(b) Net NPA	44242	53840	44242	53840
	(c) % of Gross NPA	1.53	2.31	1.53	2.31
	(d) % of Net NPA	0.65	0.99	0.65	0.99
	Return on Assets (Annualised)(%)	0.71	0.90	0.88	1.02
18	Public shareholding				
	- Number of shares	122539700	122539700	122539700	122539700
	- Percentage of shareholding	48.90	48.90	48.90	48.90
19	Promoters and Promoter Group				
	Shareholding				
	a) Pledged/ Encumbered				
	Number of Shares	Nil	Nil	Nil	Nil

	Percentage of Shares(as a % of the total shareholding of promoter and promoter group	Nil	Nil	Nil	Nil
	Percentage of Shares(as a % of the total	Nil	Nil	Nil	Nil
	share capital of the Company)				
	b) Non- Encumbered				
	Number of Shares	128000000	128000000	128000000	128000000
	Percentage of Shares (as a % of the total	100	100	100	100
	shareholding of promoter and promoter group)				
	Percentage of Shares(as a % of the total	51.09	51.09	51.09	51.09
	share capital of the Company)				

ORIENTAL BANK OF COMMERCE
SEGMENT REPORTING FOR THE YEAR ENDED 31.03.2009

(Rs. in Lakhs)

Part A : Business Segments	Quarter ended 31.03.2009	Year ended 31.03.2009	Year ended 31.03.2008
	Audited	Audited	Audited
1 Segment Revenue			
(a) Treasury Operations	70157	263785	205229
(b) Corporate/Wholesale Banking	193828	597501	389810
(c) Retail Banking	56405	271267	229423
(d) Other Banking Business	17290	104108	109971
(e) Unallocated	0	0	0
Total	337680	1236661	934433
Less: Inter Segment Revenue	68742	243882	188949
Net sales/Income from operations	268938	992779	745484
2 Segment Results (Profit) + Loss (-) before tax and interest			
(a) Treasury Operations	-658	-7759	7939
(b) Corporate/Wholesale Banking	17642	42335	43522
(c) Retail Banking	6078	19221	25615
(d) Other Banking Business	22940	62211	49114
(e) Unallocated	0	0	0
Total	46002	116008	126190
Less:			
(i) interest	0	0	0
(ii) Other Un-allocable Expenditure	0	0	0
(iii) Un-allocable Income	0	0	0
(iv) Taxes	26420	25466	42096
Total Profit after Tax	19582	90542	84094
3 Capital Employed (Segment Assets-Segment Liabilities)			
(a) Treasury Operations	41697	41697	47795
(b) Corporate/Wholesale Banking	414843	414843	272970
(c) Retail Banking	188340	188340	160656
(d) Other Banking Business	31308	31308	47972
(e) Unallocated	64158	64158	48197
Total	740345	740345	577590

Part B : Geographical Segments

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

Note:- Figures for the corresponding quarter ended 31.03.2008 are not furnished.

Notes:-

1. The financial results for the year ended 31st March 2009 have been arrived at after considering Provision for Investments, Provision for Standard Assets on the basis of prudential norms issued by Reserve Bank of India, whereas Provision for Gratuity, Pension, Leave Encashment etc. have been made as per AS-15 based on Actuarial Working.
2. The excess of liabilities over assets taken over of erstwhile Global Trust Bank on amalgamation have been fully written off by 31.03.2008. There is no further write off required on this account whereas in the corresponding previous quarter and financial year ended 31st March 2008, Rs. 304.00crores and Rs. 487.72 crores respectively were written off, hence to this extent figures are not comparable.
3. Employee Cost includes an ad-hoc provision of Rs. 110 crores towards wage revision pending settlement.
4. Income Tax Liability was hitherto provided by the Bank considering valuation of investments other than 'Held to Maturity' category on bucket basis, the valuation whereof has now been changed to scrip wise w.e.f. 31.03.2008. This has resulted in writing back Income Tax provision of Rs. 147 crores pertaining to the previous year.
5. Government of India has notified "Agricultural Debt Waiver and Debt Relief Scheme, 2008" (Scheme) for giving debt waiver to marginal and small farmers who have availed direct agricultural loans. The claim for agricultural debt waiver amounting to Rs.375.90 crores, lodged by the Bank is subject to certification by statutory auditors of the bank. Rs. 154.12 crores being 41% of the claim lodged has been reimbursed by Reserve Bank of India during the financial year 2008-09.
6. Premises, owned by the Bank, have been revalued as at 30th September 2008 and Rs. 987.25 crores being the difference between the revalued amount and the book value has been taken to revaluation reserve.
7. The Board of Directors recommend a dividend of 73% for the year 2008-09 amounting to Rs. 182.90 crores.
8. Details of investor complaints for the quarter ended 31st March 2008:
Beginning – Nil; Received – 93; Disposed off – 93; Closing NIL.
9. The figures of previous period have been regrouped/rearranged wherever necessary.
10. The above results have been taken on record by the Board of Directors at its meeting held on 27th April 2009.

Comments on the Statutory Central Auditors

1. Provision for Deferred Tax has not been ascertained for the period under review.

Reply:

As per past practice, the deferred tax provision has been recognized at the year end to maintain consistency.

2. The impact, if any, on account of balancing of books, confirmation/reconciliation and clearance of outstanding entries in certain accounts including NOSTRO accounts is not accounted for as the same is not ascertainable.

Reply

Balancing of Books, confirmations/reconciliation and clearance of outstanding entries in Suspense, Sundries, Clearing Adjustment, Demand Drafts, Accounts with other Banks, Exchange Houses Accounts and Inter Branch accounts are in progress. In the opinion of the management, the impact of such reconciliation on the accounts may not be material.

Place : New Delhi (S.C.Sinha) (H. Rathnakara Hegde) (Alok K. Misra)
Date : 27thApril 2009 (Executive Director) (Executive Director) (Chairman & Managing Director)