



UCO BANK

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REVIEWED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

(₹ in Lakh)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2015 (Reviewed)	31.03.2015 (Audited)	30.06.2014 (Reviewed)	31.03.2015 (Audited)
1	Interest Earned (a)+(b)+(c)+(d)	472899	460081	507294	1935899
	(a) Interest/discount on advances / bills	333261	325954	370035	1390058
	(b) Income on investments	125211	119381	125852	495288
	(c) Interest on balances with R.B.I & other inter-bank funds	5815	6279	3437	19506
	(d) Others	8612	8467	7970	31047
		44010	66255	32223	200355
2	Other Income	516909	526336	539517	2136254
3	Total Income (1+2)	335835	332514	358981	1379654
4	Interest Expended	64928	71095	60331	265578
5	Operating Expenses (i) + (ii)	42675	42615	39837	164167
	(i) Employees Cost	22253	28480	20494	101411
	(ii) Other Operating Expenses	400763	403609	419312	1645232
6	Total Expenditure (4+5) (excluding Provisions and Contingencies)	116146	122727	120206	491022
7	Operating Profit (Before Provisions and Contingencies) (3-6)	76356	96838	51714	332836
8	Provisions (other than tax) and Contingencies	0	0	0	0
9	Exceptional Items	39790	25889	68492	158186
10	Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)	14120	4961	16352	44406
11	Tax Expense	25670	20928	52140	113780
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)	0	0	0	0
13	Extraordinary items (net of tax expense)	25670	20928	52140	113780
14	Net Profit(+)/Loss (-) for the period (12-13)	107559.17	107559.17	101470.92	107559.17
15	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	1086364	1086364	962418	1086364
16	Reserves excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)				
17	Analytical Ratios				
	(i) Percentage of shares held by Govt. of India	72.83%	72.83%	77.20%	72.83%
	(ii) Capital Adequacy Ratio: Basel-II	12.32%	12.91%	12.91%	12.91%
	Basel-III	11.71%	12.17%	12.30%	12.17%
	(iii) Earning Per Share (EPS) (in ₹) (Not Annualised)				
	Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year.	2.39	2.06	5.14	11.20
	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year.	2.39	2.06	5.14	11.20
	(iv) NPA Ratios				
	a) Gross NPA	1089441	1026505	634632	1026505
	b) Net NPA	654113	633058	334402	633058
	c) % of Gross NPA	7.30%	6.76%	4.31%	6.76%
	d) % of Net NPA	4.53%	4.30%	2.33%	4.30%
	e) Return on Assets (Annualised) (%)	0.43%	0.35%	0.90%	0.48%
18	Public Shareholding	2922.58	2922.58	2313.76	2922.58
	- No. of Shares (in lakh)	27.17%	27.17%	22.80%	27.17%
	- Percentage of Shareholding				
19	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	Number of Shares				
	Percentage of Shares				
	(as a % of the total shareholding of promoter and promoter group)				
	Percentage of Shares				
	(as a % of the total share capital of the Company)				
	b) Non-Encumbered				
	Number of Shares (in lakh)	7833.33	7833.33	7833.33	7833.33
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of the total share capital of the Company)	72.83%	72.83%	77.20%	72.83%



SEGMENT REPORTING AS ON 30TH JUNE, 2015

PART : A BUSINESS SEGMENTS					
Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2015 (Reviewed)	31.03.2015 (Audited)	30.06.2014 (Reviewed)	31.03.2015 (Audited)
1	Segment Revenue	162688	186675	144778	671459
	i) Treasury Operations	196729	165398	239849	853785
	ii) Corporate/Wholesale Banking	156097	173547	153403	606329
	iii) Retail Banking	1396	716	1488	4682
	iv) Other Banking Operations	516909	526336	539517	2136254
	Total Revenue				
2	Segment Results	45436	96057	19783	208408
	i) Treasury Operations	39128	8031	61495	162975
	ii) Corporate/Wholesale Banking	30186	17923	37440	114958
	iii) Retail Banking	1396	716	1488	4682
	iv) Other Banking Operations	116146	122727	120206	491022
	Total (Operating Profit)	76356	96838	51714	332836
	Less: Other Un-allocable Expenditure	39790	25889	68492	158186
	Profit Before Tax	14120	4961	16352	44406
	Provision for Tax	25670	20928	52140	113780
	Net Profit				
3	Segment Assets	9408748	9411198	8627879	9411198
	i) Treasury Operations	8316428	8870749	9260403	8870749
	ii) Corporate/Wholesale Banking	6644206	6309744	6021034	6309744
	iii) Retail Banking	0	0	0	0
	iv) Other Banking Operations	24369383	24591691	23909316	24591691
	Total Assets				
4	Segment Liabilities	7617614	7294160	7259713	7294160
	i) Treasury Operations	9312097	10107843	10089498	10107843
	ii) Corporate/Wholesale Banking	7439671	7189687	6560105	7189687
	iii) Retail Banking	0	0	0	0
	iv) Other Banking Operations	24369383	24591691	23909316	24591691
	Total Liabilities				

PART : B GEOGRAPHICAL SEGMENTS				
Particulars	Quarter Ended			Year Ended
	30.06.2015 (Reviewed)	31.03.2015 (Audited)	30.06.2014 (Reviewed)	31.03.2015 (Audited)
Domestic	502455	512758	526244	2079150
i) Revenue	21983424	22111282	21577777	22111282
ii) Assets				
International	14454	13578	13273	57104
i) Revenue	2385959	2480409	2331539	2480409
ii) Assets				
Global	516910	526335	539517	2136254
i) Revenue	24369383	24591691	23909316	24591691
ii) Assets				




Notes:

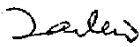
1. The above financial results have been reviewed by the Audit Committee of Board and approved by the Board of Directors in their meeting held on 8th August, 2015. The same have been subjected to Limited Review by the Statutory Central Auditors of the Bank in line with the guidelines issued by Reserve Bank of India and as per the requirements of Listing Agreement with Stock Exchanges.
2. The Bank has followed the same accounting policies in preparation of these financial results as were followed in the annual financial statements for the year ended 31st March, 2015.
3. The provision for Non-Performing Assets / Non Performing Investments / Standard Assets /Diminution in Fair Value of Assets/Unhedged foreign currency exposure has been arrived at as per prudential norms / directives issued by Reserve Bank of India.
4. Provision for Income Tax and Depreciation on Fixed Assets, have been made on an estimated and proportionate basis and are subject to adjustment, if any, at the year end. Deferred Tax Liability / Asset are being reckoned on annual basis. Provision has been made for Employee Benefits viz. pension, gratuity, leave encashment, LFC/LTC, sick leave etc. in terms of the Revised Accounting Standard (AS)-15 as notified by the Central Government on actuarial valuation.
5. Consequent upon wage revision effective from 1st November 2012, pending final payment, an estimated provision of Rs.435 Crore is held on 30th June 2015 on account of wage revision and employee benefits (AS-15) for wage revision including Rs.100 Crore provision made in the current quarter.
6. Pursuant to RBI circular DBR. No. BP.BC.94/21.04.048/2014-15 dated 21st May 2015, the shortfall arising out of sale of assets to ARCs during the quarter ended 30th June, 2015 is being amortized over two years. Accordingly, the Bank has amortized Rs. 0.83 Crore during the current quarter on proportionate basis and the balance carried over as on 30th June, 2015 is Rs. 5.84 Crore.
7. Based on the available data, available financial statements and the declaration from borrowers wherever received, the Bank has estimated the liability of Rs. 59.39 lacs as on 30.06.2015 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. The entire estimated amount is fully provided for.
8. In view of RBI Circular No. DBR.No.BP.BC.27/21.04.048/2015-16 dated 02.07.2015 over application of discounting rates, the Bank has recomputed diminution in fair value of restructured assets as on 30.06.2015. Due to such recomputation, required provision is reduced. Accordingly, the Bank has written back Rs.109.41 Crore during the quarter to give effect to such reduction in provision requirement.
9. Pursuant to RBI Circular DBR.BP.BC.No.31/21.04.018/2015-16 dated 16.07.2015, Bank classified deposits placed with NABARD/SIDBI/NHB for meeting shortfall in Priority Sector Lending targets, 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 periods have also been regrouped to conform to current period classification. The above change in classification has no impact on the profit for the quarter ended 30th June, 2015 or the previous periods.



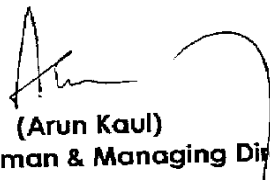
10. The Bank has complied with the findings of Annual Financial Inspection of RBI of 2014 with regard to divergent accounts except for 4 borrower accounts aggregating to Rs.1183.25 Crore which have not been declared as Non-performing wherein the bank has preferred further representations before appropriate authorities of RBI for review and dispensation and has reasonable ground to believe that such divergent issues will be settled in its favour. However, the Bank has made the necessary provision in terms of AFI direction against these four borrower accounts.
11. In accordance with RBI guidelines, the Bank has shifted the securities having Book value of Rs.11,938.81 crore from HTM to AFS during the current quarter ended 30th June, 2015. No depreciation is required to be provided at current market price as securities are presently traded above holding rate.
12. The Non Performing Loan Provisioning Coverage Ratio is 53.84% as on 30th June 2015.
13. Number of investor Complaints :- (i) Outstanding at the beginning of the quarter – Nil (ii) Received during the quarter – 205 (iii) Disposed of during the quarter – 204 and Outstanding at the end of the quarter – 1.
14. Figures of the previous periods have been regrouped / reclassified wherever necessary. The bracketed figures indicate corresponding previous period figures.



(Charan Singh)
Executive Director



(J. K. Garg)
Executive Director



(Arun Kaul)
Chairman & Managing Director

Date: 08.08.2015
Place: Kolkata

