

यूको बैंक  
सम्मान आपके विश्वास का



UCO BANK

Honours Your Trust

HO/Finance/Share/2500 /2016-17

Date : 31.01.2017

The Manager  
Listing Department  
National Stock Exchange of India Ltd.  
"Exchange Plaza"  
Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400 051

The Manager  
Bombay Stock Exchange Ltd.,  
Floor 25  
Pheroj Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

Dear Sir,

**Sub: Reviwed Financial Results for the third quarter ended 31.12.2016.**

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The Reviwed Financial Results for the third quarter ended 31.12.2016 were approved by the Board of Directors at its meeting held on 31.01.2017. A copy of the approved financial results is enclosed. The meeting of the Board of Directors commenced at 3.30 P M and concluded at 4.50 P M.

Thanking you,

Yours faithfully

(N PURMA CHADRA RAO)  
COMPANY SECRETARY

Encl: As above



**UCO BANK**

Head Office : 10, B.T.M.Sarani, Kolkata - 700 001

Website : www.ucobank.com

**REVIEWED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016**

(Rs. in Lakh)

SL No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
<b>1</b>	<b>Interest Earned (a)+(b)+(c)+(d)</b>	<b>419247</b>	<b>432945</b>	<b>457727</b>	<b>1271156</b>	<b>1420329</b>	<b>1856097</b>
	(a) Interest/discount on advances / bills	257236	265573	293213	772078	965656	1229345
	(b) Income on investments	141063	152847	149144	447783	408981	566294
	(c) Interest on balances with R.B.I & other inter-bank funds	11246	5038	5995	24239	17420	23646
	(d) Others	9702	9487	9375	27056	28272	36812
<b>2</b>	<b>Other Income</b>	<b>67174</b>	<b>61196</b>	<b>35736</b>	<b>182199</b>	<b>120851</b>	<b>159631</b>
<b>3</b>	<b>Total Income (1+2)</b>	<b>486421</b>	<b>494141</b>	<b>493463</b>	<b>1453355</b>	<b>1541180</b>	<b>2015728</b>
<b>4</b>	<b>Interest Expended</b>	<b>321671</b>	<b>308318</b>	<b>344938</b>	<b>950408</b>	<b>1028838</b>	<b>1371295</b>
<b>5</b>	<b>Operating Expenses (i) + (ii)</b>	<b>75854</b>	<b>75021</b>	<b>73998</b>	<b>222233</b>	<b>208770</b>	<b>284094</b>
	(i) Employees Cost	47656	47847	48859	144244	135551	183531
	(ii) Other Operating Expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	28198	27174	25139	77989	73219	100563
<b>6</b>	<b>Total Expenditure (4+5) (excluding Provisions and Contingencies)</b>	<b>397525</b>	<b>383339</b>	<b>418936</b>	<b>1172641</b>	<b>1237608</b>	<b>1655389</b>
<b>7</b>	<b>Operating Profit (Before Provisions and Contingencies) (3-6)</b>	<b>88896</b>	<b>110802</b>	<b>74527</b>	<b>280714</b>	<b>303572</b>	<b>360339</b>
<b>8</b>	<b>Provisions (other than tax) and Contingencies</b>	<b>132605</b>	<b>148834</b>	<b>236084</b>	<b>406489</b>	<b>403767</b>	<b>638255</b>
	of which provisions for Non-performing assets	91432	98003	186459	283708	333951	629934
<b>9</b>	<b>Exceptional Items</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>10</b>	<b>Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)</b>	<b>-43709</b>	<b>-38032</b>	<b>-161557</b>	<b>-125775</b>	<b>-100195</b>	<b>-277916</b>
<b>11</b>	<b>Provision for Taxes</b>	<b>0</b>	<b>451</b>	<b>-11856</b>	<b>473</b>	<b>8216</b>	<b>2009</b>
<b>12</b>	<b>Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)</b>	<b>-43709</b>	<b>-38483</b>	<b>-149701</b>	<b>-126248</b>	<b>-108411</b>	<b>-279925</b>
<b>13</b>	<b>Extraordinary items (net of tax expense)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>14</b>	<b>Net Profit(+)/Loss (-) for the period (12-13)</b>	<b>-43709</b>	<b>-38483</b>	<b>-149701</b>	<b>-126248</b>	<b>-108411</b>	<b>-279925</b>
<b>15</b>	<b>Paid-up Equity Share Capital (Face Value Rs. 10/- each)</b>	<b>155973</b>	<b>130106</b>	<b>107559</b>	<b>155973</b>	<b>107559</b>	<b>107559</b>
<b>16</b>	<b>Reserves excluding Revaluation Reserves</b> (As per Balance Sheet of previous accounting year)	<b>814571</b>	<b>814571</b>	<b>1086364</b>	<b>814571</b>	<b>1086364</b>	<b>814571</b>
<b>17</b>	<b>Analytical Ratios</b>						
	(i) Percentage of shares held by Govt. of India	76.67%	77.54%	72.83%	76.67%	72.83%	72.83%
	(ii) Capital Adequacy Ratio: <b>Basel-III</b>	10.26%	9.68%	10.54%	10.26%	10.54%	9.63%
	(a) Common Equity Tier-I Ratio	7.60%	7.68%	7.59%	7.60%	7.59%	7.52%
	(b) Additional Tier-I Ratio	0.60%	0.00%	0.10%	0.60%	0.10%	0.11%
	(iii) Earning Per Share (EPS) (in Rs.) (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.	-2.90	-2.96	-13.92	-9.44	-10.08	-26.03
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year.	-2.90	-2.96	-13.92	-9.44	-10.08	-26.03
	(iv) NPA Ratios						
	a) Amount of Gross NPA	2218126	2227551	1493180	2218126	1493180	2090773
	b) Amount of Net NPA	1054498	1089043	840950	1054498	840950	1144359
	c) % of Gross NPA	17.18%	16.51%	10.98%	17.18%	10.98%	15.43%
	d) % of Net NPA	8.99%	8.83%	6.51%	8.99%	6.51%	9.09%
	(v) Return on Assets (Annualised) (%)	-0.77%	-0.72%	-2.56%	-0.77%	-0.63%	-1.25%



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PART : A BUSINESS SEGMENTS							
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2016 (Reviewed)	30.09.2016 (Reviewed)	31.12.2015 (Reviewed)	31.12.2016 (Reviewed)	31.12.2015 (Reviewed)	31.03.2016 (Audited)
<b>1</b>	<b>Segment Revenue</b>						
	i) Treasury Operations	219255	216142	191935	634546	532946	729664
	ii) Corporate Banking Operations	169238	179678	188660	518083	633766	803230
	iii) Retail Banking Operations	97022	97304	111771	297724	370800	477852
	iv) Other Banking Operations	906	1017	1097	3002	3668	4982
	<b>Total Revenue</b>	<b>486421</b>	<b>494141</b>	<b>493463</b>	<b>1453355</b>	<b>1541180</b>	<b>2015728</b>
<b>2</b>	<b>Segment Results</b>						
	i) Treasury Operations	83967	100671	49262	251799	139704	142209
	ii) Corporate Banking Operations	2430	5227	15071	15725	100381	136714
	iii) Retail Banking Operations	1593	3887	9097	10188	59819	76434
	iv) Other Banking Operations	906	1017	1097	3002	3668	4982
	<b>Total (Operating Profit)</b>	<b>88896</b>	<b>110802</b>	<b>74527</b>	<b>280714</b>	<b>303572</b>	<b>360339</b>
	Less: Other Un-allocable Expenditure	132605	148834	236084	406489	403767	638255
	<b>Profit Before Tax</b>	<b>-43709</b>	<b>-38032</b>	<b>-161557</b>	<b>-125775</b>	<b>-100195</b>	<b>-277916</b>
	Provision for Tax	0	451	-11856	473	8216	2009
	<b>Net Profit</b>	<b>-43709</b>	<b>-38483</b>	<b>-149701</b>	<b>-126248</b>	<b>-108411</b>	<b>-279925</b>
<b>3</b>	<b>Segment Assets</b>						
	i) Treasury Operations	10899663	10560006	11275426	10899663	11275426	11291365
	ii) Corporate Banking Operations	8080877	8371282	8426847	8080877	8426847	8216679
	iii) Retail Banking Operations	4622929	4792674	4984341	4622929	4984341	4948608
	iv) Other Banking Operations	23764	24189	29536	23764	29536	31601
	<b>Total Assets</b>	<b>23627233</b>	<b>23748151</b>	<b>24716150</b>	<b>23627233</b>	<b>24716150</b>	<b>24488253</b>
<b>4</b>	<b>Segment Liabilities</b>						
	i) Treasury Operations	9132772	8534149	9437415	9132772	9437415	9550897
	ii) Corporate Banking Operations	9219911	9674956	9600310	9219911	9600310	9322657
	iii) Retail Banking Operations	5274550	5539046	5678425	5274550	5678425	5614699
	iv) Other Banking Operations	0	0	0	0	0	0
	<b>Total Liabilities</b>	<b>23627233</b>	<b>23748151</b>	<b>24716150</b>	<b>23627233</b>	<b>24716150</b>	<b>24488253</b>

(Rs. in Lakh)

PART : B GEOGRAPHICAL SEGMENTS						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2016 (Reviewed)	30.09.2016 (Reviewed)	31.12.2015 (Reviewed)	31.12.2016 (Reviewed)	31.12.2015 (Reviewed)	31.03.2016 (Audited)
<b>Domestic</b>						
i) Revenue	470201	478762	478730	1405347	1499104	1959663
ii) Assets	21207685	21311194	22162214	21207685	22162214	22196364
<b>International</b>						
i) Revenue	16220	15379	14733	48008	42076	56065
ii) Assets	2419548	2436957	2553936	2419548	2553936	2291889
<b>Global</b>						
i) Revenue	486421	494141	493463	1453355	1541180	2015728
ii) Assets	23627233	23748151	24716150	23627233	24716150	24488253



Notes:

1. The above financial results were reviewed by the Audit Committee of Board and approved by the Board of Directors at their meeting held on 31<sup>st</sup> January, 2017. 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.
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 31<sup>st</sup> March, 2016.
3. Outstanding/unmatched items in Inter Branch Accounts up to 31.12.2016 have resulted in net credit balance of Rs. 12.84 crore (Rs.25.62 Crore) which has been included under Other Liabilities.
4. 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.
5. Depreciation on Fixed Assets, has been made on an estimated and proportionate basis and are subject to adjustment, if any, at the year end after taking into consideration the impact of revised Accounting Standard AS10 – Property, Plant & Equipment. Deferred Tax Liability / Asset are being reckoned on annual basis. Provision for Employee Benefits viz. pension, gratuity, leave encashment has been made as per actuarial valuation and for LFC/LTC, sick leave etc. on estimated basis. No provision for income tax is considered necessary in view of loss.
6. During the quarter, Bank has raised capital funds by way of issue of Basel III compliant Additional Tier I bonds to the tune of Rs.750 crores at a coupon of 11.70% per annum.
7. During the quarter, Bank allotted 18,69,72,255 equity shares on preferential basis to Government of India at an issue price of Rs.41.45 per share determined in accordance with SEBI ICDR Regulations 2009 against capital contribution of Rs.775 crore. Bank also allotted 7,17,00,000 equity shares on preferential basis to Life Insurance Corporation of India at an issue price of Rs.37.74 per share determined in accordance with SEBI ICDR Regulations 2009 against capital contribution of Rs.270.59 Crore.
8. Based on the available data, available financial statements and the declaration from borrowers wherever received, the Bank has estimated the liability of Rs. 30.81 lacs as on 31.12.2016 on Unhedged Foreign Currency Exposure to their constituents in terms of RBI Circular DBOD.No.BP.BC.85/21.06.200/2013-14 dated 15<sup>th</sup> January 2014. The entire estimated amount is fully provided for.



*(Handwritten signature)*



9. In accordance with RBI circular DBOD No.BP.BC/2/21.06.201/2015-16 dated 1st July, 2015, banks are required to make Pillar 3 disclosures under Basel III Capital requirements. The disclosures are being made available on our website. These disclosures have not been subjected to Limited Review.
10. The Non Performing Loan Provisioning Coverage Ratio is 60.40% as on 31<sup>st</sup> December, 2016.
11. Number of investor Complaints:- (i) Outstanding at the beginning of the quarter – Nil (ii) Received during the quarter – 238 (iii) Disposed of during the quarter – 238 and Outstanding at the end of the quarter – Nil.
12. Figures of the previous periods have been regrouped / reclassified wherever necessary. The bracketed figures indicate corresponding previous period figures.



(G Subramania Iyer)  
Executive Director



(R K Takkar)  
Managing Director & CEO

Date: 31.01.2017

Place: Kolkata

