

**UCO BANK**

Finance Department : Head Office
2, India Exchange Place (3rd Floor): Kolkata – 700 001.

HO/Finance/Share/ 2014-15

Date : 25.07.2014

Vice President
National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

Dear Sir,

Sub: Reviewed Financial Results for the quarter ended 30.06.2014

We submit herewith reviewed Financial Results for the quarter ended 30.06.2014 of our Bank duly taken on record by the Board of Directors of our Bank at their meeting held on this day for your kind perusal.

Kindly acknowledge.

Yours faithfully

(N PURMA CHANDRA RAO)
COMPANY SECRETARY





UCO BANK

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

Website : www.ucobank.com

REVIEWED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

Sl. No.	Particulars	Quarter Ended			(₹ in Lakh)
		30.06.2014 (Reviewed)	31.03.2014 (Audited)	30.06.2013 (Reviewed)	31.03.2014 (Audited)
1	Interest Earned (a)+(b)+(c)+(d)	507294	485035	420692	1822991
	(a) Interest/discount on advances / bills	370035	353980	315218	1363068
	(b) Income on Investments	131687	125301	96839	438569
	(c) Interest on balances with R.B.I & other inter-bank funds	3437	4013	3687	11410
	(d) Others	2135	1742	4948	9945
2	Other Income	32223	45892	46189	132051
3	Total Income (1+2)	539517	530927	466881	1955042
4	Interest Expended	358981	329045	284288	1217083
5	Operating Expenses (i) + (ii)	60331	64559	56150	243920
	(i) Employees Cost	39837	39405	37623	154753
	(ii) Other Operating Expenses	20494	25154	18527	89167
6	Total Expenditure (4+5) (excluding Provisions and Contingencies)	419312	393604	340438	1461003
7	Operating Profit (Before Provisions and Contingencies) (3-6)	120206	137323	126443	494039
8	Provisions (other than tax) and Contingencies	51714	90464	74130	321630
9	Exceptional Items	0	0	0	0
10	Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)	68492	46859	52313	172409
11	Tax Expense	16352	18389	1202	21355
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)	52140	28470	51111	151054
13	Extraordinary items (net of tax expense)	0	0	0	0
14	Net Profit(+)/Loss (-) for the period (12-13)	52140	28470	51111	151054
15	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	101470.92	101470.92	75262.86	101470.92
16	Reserves excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)	962418	962418	656208	962418
17	Analytical Ratios				
	(i) Percentage of shares held by Govt. of India	77.20%	77.20%	69.26%	77.20%
	(ii) Capital Adequacy Ratio: Basel-II	12.91%	13.40%	13.72%	13.40%
	Basel-III	12.30%	12.68%	13.44%	12.68%
	(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.	5.14	3.34	6.79	19.44
	Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year.	5.14	3.34	6.79	19.44
	(iv) NPA Ratios				
	a) Gross NPA	634632	662137	717797	662137
	b) Net NPA	334402	355643	393930	355643
	c) % of Gross NPA	4.31%	4.32%	5.58%	4.32%
	d) % of Net NPA	2.33%	2.38%	3.15%	2.38%
	e) Return on Assets (Annualised) (%)	0.90%	0.49%	1.01%	0.70%
18	Public Shareholding				
	- No. of Shares (in lakh)	2313.76	2313.76	2313.76	2313.76
	- Percentage of Shareholding	22.80%	22.80%	30.74%	22.80%
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	5212.53	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)	77.20%	77.20%	69.26%	77.20%



SEGMENT REPORTING AS ON 30TH JUNE, 2014

PART : A BUSINESS SEGMENTS					(₹ in Lakh)
Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2014 (Reviewed)	31.03.2014 (Audited)	30.06.2013 (Reviewed)	31.03.2014 (Audited)
1	Segment Revenue				
	i) Treasury Operations				
	ii) Corporate/Wholesale Banking	150613	140955	132533	507133
	iii) Retail Banking	236313	242614	231890	897403
	iv) Other Banking Operations	151104	143617	101634	544422
	Total Revenue	1488	3741	825	6083
		539517	530927	466881	1955042
2	Segment Results				
	i) Treasury Operations				
	ii) Corporate/Wholesale Banking	30080	13532	38267	68737
	iii) Retail Banking	23500	26090	9884	65926
	iv) Other Banking Operations	13424	3496	3338	31663
	Profit Before Tax	1488	3741	825	6083
	Provision for Tax	68492	46859	52313	172409
	Net Profit	16352	18389	1202	21355
		52140	28470	51111	151054
3	Segment Assets				
	i) Treasury Operations				
	ii) Corporate/Wholesale Banking	9067158	8523104	7076054	8523104
	iii) Retail Banking	8994205	9516501	8983590	9516501
	iv) Other Banking Operations	5847954	5872870	3977694	5872870
	Total Assets	0	0	0	0
		23909316	23912475	20037338	23912475
4	Segment Liabilities				
	i) Treasury Operations				
	ii) Corporate/Wholesale Banking	7592092	7269798	5835269	7269798
	iii) Retail Banking	9883080	10291522	9843589	10291522
	iv) Other Banking Operations	6429144	6351155	4358480	6351155
	Total Liabilities	0	0	0	0
		23909316	23912475	20037338	23912475

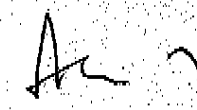
PART : B GEOGRAPHICAL SEGMENTS					(₹ in Lakh)
Particulars	Quarter Ended			Year Ended	
	30.06.2014 (Reviewed)	31.03.2014 (Audited)	30.06.2013 (Reviewed)	31.03.2014 (Audited)	
Domestic					
i) Revenue					
ii) Assets	526244	518448	455823	1908785	
International	21577777	21842968	18138335	21842968	
i) Revenue					
ii) Assets	13273	12479	11058	46257	
Global	2331539	2069507	1899003	2069507	
i) Revenue					
ii) Assets	539517	530927	466881	1955042	
	23909316	23912475	20037338	23912475	



Notes:

1. The financial results for the quarter ended 30.06.2014 have been subjected to limited review by the Statutory Central Auditors and have been approved by the Board of Directors at its meeting held on 25.07.2014.
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 31.03.2014.
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.
5. 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. The provision charged to Profit & Loss Account includes Rs. 180.60 crore (Rs. 192.43 Crore) for the current quarter.
6. As per RBI circular DBOD No. BP.BC.80/21.4.018/2010-11 Dated February 09, 2011 issued on reopening of Pension Option to employees of Public sector Banks and enhancement in Gratuity Limits.-Prudential Regulatory Treatment, bank is permitted to amortize, in five years with effect from 2010-11, a total sum of Rs. 800.35 Crore being the total liability, on account of one more option for pension to active staff and for enhancement of upper ceiling of gratuity under the Gratuity Act from Rs. 3.5 lakh to Rs.10 lakh and accordingly a sum of Rs. 40.02 crore (Rs. 40.02 Crore) is charged to Profit & Loss Account for the current quarter ended 30.06.2014. Remaining unamortized liability stood at Rs.120.04 Crore on 30.06.2014.
7. Based on the available data, available financial statements and the declaration from borrowers wherever received, the Bank has estimated the liability of Rs.15 lacs 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. The exercise for ascertaining the impact on account of transition from cash system to the accrual system during the year 2013-14 in respect of commission earned on letter of credit, guarantees issued and interest on bills discounted for complying with AS - 9 of the ICAI is under progress. Pending completion of this exercise the Bank has made an ad hoc provision of Rs. 150 crore during the quarter ended 30th June 2014.
9. Number of Investor Complaints:- (i) Outstanding at the beginning of the quarter - 2, (ii) Received during the quarter- 666 (iii) Disposed of during the quarter - 667 and Outstanding at the end of the quarter -1.
10. Figures of the previous periods have been regrouped / reclassified wherever necessary. The bracketed figures indicate corresponding previous period figures.


(J. K. Garg)
Executive Director


(Arun Kaul)
Chairman & Managing Director



Date: 25.07.2014
Place: Kolkata