

**UCO BANK**

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

HO/Finance/Share/ 2015-16

Date : 12.05.2015

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

Dear Sir,

Sub: Audited Financial Results for the quarter and year ended 31.03.2015

We submit herewith Audited Financial Results for the fourth quarter and year ended 31.03.2015 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 PURNA CHANDRA RAO)
COMPANY SECRETARY





UCO BANK

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

Website : www.ucobank.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

Sl. No.	Particulars	Quarter Ended			Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2014 (Audited)
		31.03.2015 (Audited)	31.12.2014 (Reviewed)	31.03.2014 (Audited)		
1	Interest Earned (a)+(b)+(c)+(d)	468081	478759	485035	1938899	1822951
	(a) Interest/discount on advances / bills	325954	342052	353980	1390058	1363068
	(b) Income on investments	126134	129238	125301	519451	438569
	(c) Interest on balances with R.B.I & other inter-bank funds	6279	5829	4013	19506	11410
	(d) Others	1714	1640	1742	6884	9945
2	Other Income	66255	65980	45882	200935	132051
3	Total Income (1+2)	526336	544739	530927	2136254	1955042
4	Interest Expended	332514	336693	329045	1379654	1217083
5	Operating Expenses (i) + (ii)	71095	65582	64559	265578	243920
	(i) Employees Cost	42615	41219	39405	164167	154753
	(ii) Other Operating Expenses	28480	24313	25154	101411	89167
6	Total Expenditure (4+5) (excluding Provisions and Contingencies)	403609	402226	393604	1645232	1462003
7	Operating Profit (Before Provisions and Contingencies) (3-6)	122727	142513	137323	491022	493039
8	Provisions (other than tax) and Contingencies	95838	90754	90464	332836	321680
9	Exceptional Items	0	0	0	0	0
10	Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)	25889	51759	46859	158186	172409
11	Tax Expense	4961	21400	18389	44406	21355
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)	20928	30359	28470	113780	151054
13	Extraordinary Items (net of tax expense)	0	0	0	0	0
14	Net Profit(+)/Loss (-) for the period (12-13)	20928	30359	28470	113780	151054
15	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	107559.17	101470.92	101470.92	107559.17	101470.92
16	Reserves excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)	1086384	962418	962418	1086384	962418
17	Analytical Ratios					
	(i) Percentage of shares held by Govt. of India	72.83%	77.20%	77.20%	72.83%	77.20%
	(ii) Capital Adequacy Ratio: Basel-II	12.92%	12.54%	13.40%	12.92%	13.40%
	Basel-III	12.18%	12.12%	12.68%	12.18%	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.	2.06	2.99	3.34	11.20	19.44
	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year.	2.06	2.99	3.34	11.20	19.44
	(iv) NPA Ratios					
	a) Gross NPA	1026505	953063	662137	1026505	662137
	b) Net NPA	633058	605146	355643	633058	355643
	c) % of Gross NPA	6.76%	6.50%	4.32%	6.76%	4.32%
	d) % of Net NPA	4.30%	4.25%	2.38%	4.30%	2.38%
	e) Return on Assets (Annualised) (%)	0.35%	0.51%	0.49%	0.48%	0.70%
18	Public Shareholding					
	- No. of Shares (in lakh)	2922.58	2313.76	2313.76	2922.58	2313.76
	- Percentage of Shareholding	27.17%	22.80%	22.80%	27.17%	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					
	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	7833.33
	Percentage of Shares (as a % of the total shareholding of promoter and	100.00%	100.00%	100.00%	100.00%	100.00%
	promoter group)					
	Percentage of Shares (as a % of the total share capital of the Company)	72.83%	77.20%	77.20%	72.83%	77.20%



SEGMENT REPORTING AS ON 31ST MARCH, 2015

PART : A BUSINESS SEGMENTS						(₹ in Lakh)
Sl. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2015 (Audited)	31.12.2014 (Reviewed)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1	Segment Revenue					
	i) Treasury Operations	180840	190055	140955	671459	507133
	ii) Corporate/Wholesale Banking	169093	203803	242614	853785	897403
	iii) Retail Banking	175687	149827	143617	606329	544422
	iv) Other Banking Operations	716	1054	3741	4682	6083
	Total Revenue	526336	544739	530927	2136254	1955042
2	Segment Results					
	i) Treasury Operations	78752	73355	13022	189344	88068
	ii) Corporate/Wholesale Banking	17997	40020	81771	174115	253088
	iii) Retail Banking	25262	28085	38789	122882	146799
	iv) Other Banking Operations	716	1054	3741	4682	6083
	Total (Operating Profit)	122727	142513	137323	491022	494039
	Less: Other Un-allocable Expenditure	96838	90754	90464	332836	321630
	Profit Before Tax	25889	51759	46859	158186	172409
	Provision for Tax	4961	21400	18389	44406	21355
	Net Profit	20928	30359	28470	113780	151054
3	Segment Assets					
	i) Treasury Operations	9411198	8816348	8523104	9411198	8523104
	ii) Corporate/Wholesale Banking	8870749	8449572	9516501	8870749	9516501
	iii) Retail Banking	6309744	6280659	5872870	6309744	5872870
	iv) Other Banking Operations	0	0	0	0	0
	Total Assets	24591691	23546580	23912475	24591691	23912475
4	Segment Liabilities					
	i) Treasury Operations	7614264	7327105	7269798	7614264	7269798
	ii) Corporate/Wholesale Banking	9920790	9303834	10291522	9920790	10291522
	iii) Retail Banking	7056637	6915641	6351155	7056637	6351155
	iv) Other Banking Operations	0	0	0	0	0
	Total Liabilities	24591691	23546580	23912475	24591691	23912475

PART : B GEOGRAPHICAL SEGMENTS						(₹ in Lakh)
Particulars	Quarter Ended			Year Ended	Year Ended	
	31.03.2015 (Audited)	31.12.2014 (Reviewed)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)	
Domestic						
i) Revenue	512758	528932	518448	2079150	1908785	
ii) Assets	22111282	20999281	21842968	22111282	21842968	
International						
i) Revenue	13578	15807	12479	57104	46257	
ii) Assets	2480409	2547300	2069507	2480409	2069507	
Global						
i) Revenue	526335	544739	530927	2136254	1955042	
ii) Assets	24591691	23546580	23912475	24591691	23912475	

STATEMENT OF ASSETS AND LIABILITIES		
Particulars	As on 31.03.2015 (Audited)	As on 31.03.2014 (Audited)
Capital & Liabilities		
Capital	1075 59	1014 71
Reserves & Surplus	11473 36	10211 58
Deposits	214336 71	199533 55
Borrowings	10252 54	20718 24
Other Liabilities & Provisions	8778 71	7646 68
Total	245916 91	239124 75
Assets		
Cash and Balance with RBI	8267 52	8049 21
Balance with Banks and Money at call and Short Notice	13901 45	6952 80
Investments	68859 43	67451 69
Advances	147350 87	149584 21
Fixed Assets	1114 00	1061 76
Other Assets	6423 64	6015 08
Total	245916 91	239124 75



Notes:

1. The financial results for the quarter and year ended 31.03.2015 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Bank at the meeting held on 12.05.2015
2. The provision for Non-Performing Assets / Non Performing Investments / Standard Assets / Diminution in Fair Value of Assets has been arrived at as per prudential norms / directives issued by Reserve Bank of India.
3. During the quarter Bank allotted 6,08,82,550 equity shares to Life Insurance Corporation of India on preferential basis at an issue price of ₹ 70.21 per share determined in accordance with SEBI ICDR Regulations, 2009. Bank had received ₹ 427.46 crore from LIC of India against allotment of above equity shares.
4. 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 basis. The provision charged to Profit & Loss Account includes ₹ 135.71 Crore (₹ 204.73 Crore) towards current liability for the current quarter and ₹ 688.41 Crore (₹ 748.86 Crore) for the year ended 31.03.2015.
5. 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 ₹ 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 ₹ 3.5 lakh to ₹ 10 lakh and accordingly a sum of ₹ 40.02 crore (₹ 40.02 Crore) is charged to Profit & Loss Account for the current quarter and ₹ 160.08 Crore for year ended 31.03.2015.
6. Based on the available data, available financial statements and the declaration from borrowers wherever received, the Bank has estimated the liability of Rs 32.12 lacs as on 31.03.2015 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.
7. The Non Performing Loan Provisioning Coverage Ratio is 52.65% as on 31st March, 2015.
8. The Board has recommended a dividend of ₹ 2.00 per equity share for the year ended 31st March, 2015.



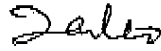
9. Number of Investor Complaints:- (i) Outstanding at the beginning of the quarter – Nil, (ii) Received during the quarter- 368 (iii) Disposed of during the quarter – 368 and Outstanding at the end of the quarter – Nil.

10. Figures of the previous periods have been regrouped / reclassified wherever necessary. The bracketed figures indicate corresponding previous period figures.



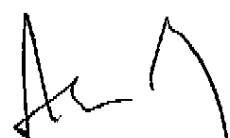
(Charan Singh)

Executive Director



(J. K. Garg)

Executive Director



(Arun Kaul)

Chairman & Managing Director

Date: 12.05.2015

Place: Kolkata

