यूको बैंक
सम्मान आपके विश्वास का

UCO BANK
Honours Your Trust

HO/Finance/Share/ 2634 /2017-18

Date : 02.08.2017

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

The Deputy General Manager
Bombay Stock Exchange Ltd.,
Floor 25
Pheroj Jeejeebhoy Towers
Dalal Street
Mumbai – 40 001

Dear Sir,

SUB: Limited Review Report

We submit herewith the Limited Review Report along with Reviewed Financial Results for the 1st quarter ended 30.06.2017 of our Bank for your kind records.

Yours faithfully,

(N Purna Chandra Rao)
Company Secretary

UCO Bank, Finance Department, Head Office, 3rd Floor, 02, India Exchange Place, Kolkata – 700 001
Phone:: 44557227, 44557221 Fax: 033 22485625 E-mail: hosgr.calcutta@ucobank.co.in

GUHA NANDI & CO Chartered Accountants Commerce House, 5th Floor, Room 8D & E, 2A,Ganesh Chandra Avenue Kolkata – 700 013	**A. SACHDEV & CO** Chartered Accountants 27(II), Gokhale Marg Lucknow – 226 001 (U.P.)	**NIRUPAM & ASSOCIATES** Chartered Accountants Rashkhola Para, Khardah, Kolkata – 700 117
O. P. GARG & CO Chartered Accountants 40 A/D, Gandhi Nagar Jammu – 180 004 (J & K)		**TEJ RAJ & PAL** Chartered Accountants 1, Kalpana Square, Bhubaneswar – 751 014 (Odisha)

LIMITED REVIEW REPORT

To
The Board of Directors
UCO BANK
KOLKATA

1. We have reviewed the accompanying statement of unaudited financial results of UCO Bank for the 1st quarter ended 30th June, 2017. This statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. The financial results incorporate the relevant returns of 21 branches (including Treasury Branch) reviewed by us, 1 other domestic branch and 1 foreign branch reviewed by other auditors specially appointed for this purpose and unreviewed returns and/or data in respect of 3082 other branches. In the conduct of our review, we have taken note of the review reports in respect of non-performing assets submitted by the other firms of auditors of the 2 branches specially appointed for this purpose. These review reports cover 50.69 per cent of the advances portfolio of the bank.

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of Financial Results consists principally of applying analytical procedures to financial data and making enquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit, conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole, and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read together with notes thereon prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in

accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For Guha Nandi & Co.
Chartered Accountants
FRN 302039E

(CA Dipak Kumar Shee)
Partner
MRN 061728

For A. Sachdev & Co.
Chartered Accountants
FRN 001307C

(CA Manish Agarwal)
Partner
MRN 078628

For Nirupam & Associates
Chartered Accountants
FRN 323575E

(CA M. Chakrabarti)
Partner
MRN 059207

For O.P. Garg & Co.
Chartered Accountants
FRN 001794N

(CA Manish Kumar Gupta)
Partner
MRN 097191

For Tej Raj & Pal
Chartered Accountants
FRN 304124E

(CA Beeraka Vijay)
Partner
MRN 214678

Place: Kolkata
Date: 2nd August, 2017

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, 2017

(Rs. in Lakh)

SL No.	Particulars	Quarter Ended			Year Ended
		30.06.2017 (Reviewed)	31.03.2017 (Audited)	30.06.2016 (Reviewed)	31.03.2017 (Audited)
1	**Interest Earned (a)+(b)+(c)+(d)**	**376658**	**361424**	**418964**	**1632580**
	(a) Interest/discount on advances / bills	218577	215051	249269	987129
	(b) Income on investments	133786	125636	153873	573419
	(c) Interest on balances with R.B.I & other inter-bank funds	13183	11079	7955	35318
	(d) Others	11112	9658	7867	36714
2	**Other Income**	**47046**	**29250**	**53829**	**211449**
3	**Total Income (1+2)**	**423704**	**390674**	**472793**	**1844029**
4	Interest Expended	292511	300494	320419	1250902
5	**Operating Expenses (i) + (ii)**	**70285**	**78286**	**71358**	**300519**
	(i) Employees Cost	45671	47814	48741	192058
	(ii) Other Operating Expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown seperately)	24614	30472	22617	108461
6	**Total Expenditure (4+5)** (excluding Provisions and Contingencies)	**362796**	**378780**	**391777**	**1551421**
7	**Operating Profit** (Before Provisions and Contingencies) **(3-6)**	**60908**	**11894**	**81016**	**292608**
8	**Provisions (other than current tax) and Contingencies (Net)**	**127210**	**70102**	**125050**	**476591**
	of which provisions for Non-performing assets	120425	157760	94273	441468
9	Exceptional Items	0	0	0	0
10	**Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)**	**-66302**	**-58208**	**-44034**	**-183983**
11	**Provision for Current Taxes**	**0**	**611**	**22**	**1084**
12	**Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)**	**-66302**	**-58819**	**-44056**	**-185067**
13	Extraordinary items (net of tax expense)	0	0	0	0
14	**Net Profit(+)/Loss (-) for the period (12-13)**	**-66302**	**-58819**	**-44056**	**-185067**
15	**Paid-up Equity Share Capital (Face Value Rs.10/- each)**	**155973**	**155973**	**130106**	**155973**
16	**Reserves excluding Revaluation Reserves** (As per Balance Sheet of previous accounting year)	**771857**	**771857**	**814571**	**771857**
17	**Analytical Ratios**				
	(i) Percentage of shares held by Govt. of India	76.67%	76.67%	77.54%	76.67%
	(ii) Capital Adequacy Ratio: **Basel-III**	9.69%	10.93%	9.90%	10.93%
	(a) Common Equity Tier-I Ratio	7.05%	7.64%	7.67%	7.64%
	(b) Additional Tier-I Ratio	0.64%	0.63%	0.00%	0.63%
	(iii) Earning Per Share (EPS) (in `) (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.	-4.25	-3.77	-3.66	-13.29
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year.	-4.25	-3.77	-3.66	-13.29
	(iv) NPA Ratios				
	a) Amount of Gross NPA	2505421	2254095	2259770	2254095
	b)Amount of Net NPA	1201095	1070339	1212744	1070339
	c) % of Gross NPA	19.87%	17.12%	17.19%	17.12%
	d) % of Net NPA	10.63%	8.94%	10.04%	8.94%
	(v) Return on Assets (Annualised) (%)	-1.09%	-1.07%	-0.82%	-0.75%

SEGMENT REPORTING AS ON 30TH JUNE, 2017

(Rs. in Lakh)

PART : A BUSINESS SEGMENTS					
Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2017 (Reviewed)	31.03.2017 (Audited)	30.06.2016 (Reviewed)	31.03.2017 (Audited)
1	**Segment Revenue**				
	i) Treasury Operations	184715	158548	199149	793094
	ii) Corporate Banking Operations	144997	138301	169167	656384
	iii) Retail Banking Operations	89587	92422	103398	390146
	iv) Other Banking Operations	4405	1403	1079	4405
	Total Revenue	**423704**	**390674**	**472793**	**1844029**
2	**Segment Results**				
	i) Treasury Operations	62125	35265	67161	287064
	ii) Corporate Banking Operations	-4495	-16880	8068	-1155
	iii) Retail Banking Operations	-1127	-7894	4708	2294
	iv) Other Banking Operations	4405	1403	1079	4405
	Total (Operating Profit)	**60908**	**11894**	**81016**	**292608**
	Less: Other Un-allocable Expenditure	127210	70102	125050	476591
	Profit Before Tax	**-66302**	**-58208**	**-44034**	**-183983**
	Provision for Tax	0	611	22	1084
	Net Profit	**-66302**	**-58819**	**-44056**	**-185067**
3	**Segment Assets**				
	i) Treasury Operations	10100825	10410313	10080105	10410313
	ii) Corporate Banking Operations	7650547	7988250	8021001	7988250
	iii) Retail Banking Operations	4642426	4711897	4913672	4711897
	iv) Other Banking Operations	23590	23511	0	23511
	Total Assets	**22417388**	**23133971**	**23014778**	**23133971**
4	**Segment Liabilities**				
	i) Treasury Operations	8444209	8604190	8521912	8604190
	ii) Corporate Banking Operations	8696225	9139069	8987262	9139069
	iii) Retail Banking Operations	5276954	5390712	5505604	5390712
	iv) Other Banking Operations	0	0	0	0
	Total Liabilities	**22417388**	**23133971**	**23014778**	**23133971**

(Rs. in Lakh)

PART : B GEOGRAPHICAL SEGMENTS					
	Particulars	Quarter Ended			Year Ended
		30.06.2017 (Reviewed)	31.03.2017 (Audited)	30.06.2016 (Reviewed)	31.03.2017 (Audited)
	Domestic				
	i) Revenue	406709	374119	456384	1779466
	ii) Assets	20156290	20655214	20760547	20655214
	International				
	i) Revenue	16995	16555	16409	64563
	ii) Assets	2261098	2478757	2254231	2478757
	Global				
	i) Revenue	423704	390674	472793	1844029
	ii) Assets	22417388	23133971	23014778	23133971



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 2nd August, 2017. The same have been reviewed 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 31st March, 2017.

3. The provision for Non-Performing Assets / Non Performing Investments / Standard Assets /Unhedged foreign currency exposure has been arrived at as per prudential norms / directives issued by Reserve Bank of India.

4. Depreciation on Fixed Assets, have been made on an estimated and proportionate basis and are subject to adjustment, if any, at the year end. Provision has been made for Employee Benefits viz. pension, gratuity, leave encashment as per actuarial valuation and for LFC/LTC, sick leave etc. on estimated basis. Deferred Tax Asset has been estimated and taken into account on the basis of quarterly result.

5. During the current quarter ended 30.06.2017, as permitted by RBI in the guidelines issued in this regard, Bank has shifted securities having book value of Rs. 8371.34 Crore from HTM to AFS category and Rs.3378.78 Crore from AFS to HTM category. Depreciation aggregating to Rs.165.45 Crore on transfer of securities from AFS to HTM category has been duly accounted for. No depreciation is required to be provided on transfer of securities from HTM to AFS Category as the current market price of those securities are presently traded above holding rate.

6. Based on the available data, available financial statements and the declaration from borrowers wherever received, the Bank has estimated the liability of Rs. 32.35 lacs as on 30.06.2017 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. In compliance of RBI direction, bank is maintaining provisions of Rs.139.72 Crore under food credit availed by State Government of Punjab.

8. 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.

9. The Non Performing Loan Provisioning Coverage Ratio is 60.05% as on 30th June, 2017.

10. Number of investor Complaints:- (i) Outstanding at the beginning of the quarter – 1 (ii) Received during the quarter – 79 (iii) Disposed of during the quarter –79 and Outstanding at the end of the quarter –1.

11. Figures of the previous periods have been regrouped / reclassified wherever necessary.

(G Subramania Iyer)
Executive Director

(Charan Singh)
Executive Director

(R K Takkar)
Managing Director & CEO

Date: 02.08.2017
Place: Kolkata