

**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, 2016**

(₹ in Lakh)

SL No.	Particulars	Quarter Ended			Year Ended
		30.06.2016 (Reviewed)	31.03.2016 (Audited)	30.06.2015 (Reviewed)	31.03.2016 (Audited)
1	<b>Interest Earned (a)+(b)+(c)+(d)</b>	<b>418964</b>	<b>435768</b>	<b>472899</b>	<b>1856097</b>
	(a) Interest/discount on advances / bills	249269	263689	333261	1229345
	(b) Income on investments	153873	157313	125211	566294
	(c) Interest on balances with R.B.I & other inter-bank funds	7955	6226	5815	23646
	(d) Others	7867	8540	8612	36812
2	<b>Other Income</b>	<b>53829</b>	<b>38780</b>	<b>44010</b>	<b>159631</b>
3	<b>Total Income (1+2)</b>	<b>472793</b>	<b>474548</b>	<b>516909</b>	<b>2015728</b>
4	Interest Expended	320419	342457	335835	1371295
5	<b>Operating Expenses (i) + (ii)</b>	<b>71358</b>	<b>75325</b>	<b>64928</b>	<b>284094</b>
	(i) Employees Cost	48741	47980	42675	183531
	(ii) Other Operating Expenses	22617	27345	22253	100563
6	<b>Total Expenditure (4+5)</b> (excluding Provisions and Contingencies)	<b>391777</b>	<b>417782</b>	<b>400763</b>	<b>1655389</b>
7	<b>Operating Profit (Before Provisions and Contingencies) (3-6)</b>	<b>81016</b>	<b>56766</b>	<b>116146</b>	<b>360339</b>
8	<b>Provisions (other than tax) and Contingencies</b>	<b>125050</b>	<b>234488</b>	<b>76356</b>	<b>638255</b>
9	Exceptional Items	0	0	0	0
10	<b>Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)</b>	<b>-44034</b>	<b>-177722</b>	<b>39790</b>	<b>-277916</b>
11	<b>Tax Expense</b>	<b>22</b>	<b>-6207</b>	<b>14120</b>	<b>2009</b>
12	<b>Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)</b>	<b>-44056</b>	<b>-171515</b>	<b>25670</b>	<b>-279925</b>
13	Extraordinary items (net of tax expense) (if applicable)	0	0	0	0
14	<b>Net Profit(+)/Loss (-) for the period (12-13)</b>	<b>-44056</b>	<b>-171515</b>	<b>25670</b>	<b>-279925</b>
15	<b>Paid-up Equity Share Capital (Face Value ₹ 10/-each)</b>	<b>130106</b>	<b>107559</b>	<b>107559</b>	<b>107559</b>
16	<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>
17	<b>Analytical Ratios</b>				
	(i) Percentage of shares held by Govt. of India	77.54%	72.83%	72.83%	72.83%
	(ii) Capital Adequacy Ratio: <b>Basel-II</b>	10.59%	10.49%	12.32%	10.49%
	<b>Basel-III</b>	9.90%	9.63%	11.71%	9.63%
	(iii) Earning Per Share (EPS) (in ₹) (Not Annualised)				
	Basic and diluted EPS before Extraordinary	-3.66	-15.95	2.39	-26.03
	Basic and diluted EPS after Extraordinary	-3.66	-15.95	2.39	-26.03
	<b>(iv) NPA Ratios</b>				
	a) Gross NPA	2259770	2090773	1089441	2090773
	b) Net NPA	1212744	1144359	654113	1144359
	c) % of Gross NPA	17.19%	15.43%	7.30%	15.43%
	d) % of Net NPA	10.04%	9.09%	4.53%	9.09%
	e) Return on Assets (Annualised) (%)	-0.82%	-3.00%	0.43%	-1.25%



SEGMENT REPORTING AS ON 30TH JUNE, 2016

(₹ in Lakh)

PART : A BUSINESS SEGMENTS					
Sl. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	<b>Segment Revenue</b>				
	i) Treasury Operations	199149	196717	162688	729664
	ii) Corporate/Wholesale Banking	169167	169465	196729	803230
	iii) Retail Banking	103398	107052	156097	477852
	iv) Other Banking Operations	1079	1314	1395	4982
	<b>Total Revenue</b>	<b>472793</b>	<b>474548</b>	<b>516909</b>	<b>2015728</b>
2	<b>Segment Results</b>				
	i) Treasury Operations	67161	2504	45436	142209
	ii) Corporate/Wholesale Banking	8068	36333	39128	136714
	iii) Retail Banking	4708	16615	30186	76434
	iv) Other Banking Operations	1079	1314	1396	4982
	<b>Total (Operating Profit)</b>	<b>81016</b>	<b>56766</b>	<b>116146</b>	<b>360339</b>
	Less: Other Un-allocable Expenditure	125050	234488	76356	638255
	<b>Profit Before Tax</b>	<b>-44034</b>	<b>-177722</b>	<b>39790</b>	<b>-277916</b>
	Provision for Tax	22	-6207	14120	2009
	<b>Net Profit</b>	<b>-44056</b>	<b>-171515</b>	<b>25670</b>	<b>-279925</b>
3	<b>Segment Assets</b>				
	i) Treasury Operations	10080105	11291365	9408748	11291365
	ii) Corporate/Wholesale Banking	8021001	8236401	8316428	8236401
	iii) Retail Banking	4913672	4960487	6644206	4960487
	iv) Other Banking Operations	0	0	0	0
	<b>Total Assets</b>	<b>23014778</b>	<b>24488253</b>	<b>24369382</b>	<b>24488253</b>
4	<b>Segment Liabilities</b>				
	i) Treasury Operations	8521912	9550897	7617614	9550897
	ii) Corporate/Wholesale Banking	8987262	9322657	9312097	9322657
	iii) Retail Banking	5505604	5614699	7439671	5614699
	iv) Other Banking Operations	0	0	0	0
	<b>Total Liabilities</b>	<b>23014778</b>	<b>24488253</b>	<b>24369382</b>	<b>24488253</b>

(₹ in Lakh)

PART : B GEOGRAPHICAL SEGMENTS					
	Particulars	Quarter Ended		Year Ended	
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
	<b>Domestic</b>				
	i) Revenue	456384	460559	502455	1959663
	ii) Assets	20760547	22196364	21983424	22196364
	<b>International</b>				
	i) Revenue	16409	13989	14454	56065
	ii) Assets	2254231	2291889	2385958	2291889
	<b>Global</b>				
	i) Revenue	472793	474548	516909	2015728
	ii) Assets	23014778	24488253	24369382	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 9th August, 2016. 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 31st March, 2016.
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 as per actuarial valuation and for LFC/LTC, sick leave etc. on estimated basis.
5. 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 is being amortized over two years. Accordingly, the Bank has amortized ₹ 5.15 Crore during the current quarter on proportionate basis and the balance carried over as on 30th June, 2016 is ₹ 28.40 Crore.
6. Based on the available data, available financial statements and the declaration from borrowers wherever received, the Bank has estimated the liability of ₹ 38.46 lacs as on 30.06.2016 on Unhedged Foreign Currency Exposure to their constituents in terms of RBI Circular DBOD.No.BP.BC.85/21.06.200/2013-14 dated 15th January 2014. The entire estimated amount is fully provided for.
7. In compliance of RBI letter no. DBR.NO.BO.13018/21.04.048/2015-16 dated 12.04.2016. Bank is required to make a provision of Rs. 139.72 crore being 15% of the existing outstanding of Rs. 931.40 crore as on 30.06.2016 under food credit availed by State Government of Punjab, out of which the Bank had already provided Rs.69.86 crore till 31st March, 2016 and the balance provision of Rs.69.86 crore has been made during the quarter ended 30.06.2016.
8. In compliance to the RBI letter DBR.BNP.NO.11643/21.04.132/2015-16 dated 17.03.2016 on Ujwal Discom Assurance Yojna (UDAY) scheme, the Bank has made a provision of Rs.329.23 crore in respect of segment not envisaged to be converted into SDL in F.Y. 2016-17. The required provision as at June 30th, 2016 works out Rs.296.46 crore resulting in provision write back of Rs.32.77crore for the quarter ended 30<sup>th</sup> June 2016.

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9. In accordance with RBI guidelines, Bank has shifted the securities having book value of Rs.7,477.93 Crore from HTM to AFS category during the current quarter ended 30.06.2016. No depreciation is required to be provided at current market price as securities are presently traded above holding rate.
10. In accordance with RBI circular DBOD No.BP.BC/2/21.06.201/2013-14 dated 1st July, 2013, banks are required to make Pillar 3 disclosures under Basel III Capital requirements with effect from 30th September, 2013. The disclosures are being made available on our website. These disclosures have not been subjected to Limited Review.
11. The Non Performing Loan Provisioning Coverage Ratio is 54.14% as on 30th June, 2016.
12. Number of investor Complaints:- (i) Outstanding at the beginning of the quarter – Nil (ii) Received during the quarter – 259 (iii) Disposed of during the quarter – 259 and Outstanding at the end of the quarter – Nil.
13. Figures of the previous periods have been regrouped / reclassified wherever necessary. The bracketed figures indicate corresponding previous period figures.

  
(G Subramania Iyer)  
Executive Director

  
(Charan Singh)  
Executive Director

  
(R K Takkar)  
Managing Director & CEO

Date: 09.08.2016  
Place: Kolkata



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Chartered Accountants  
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**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 first quarter ended 30<sup>th</sup> June, 2016. 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 3059 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 51.28 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.

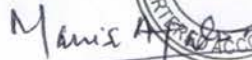
**For Guha Nandi & Co.**  
Chartered Accountants  
FRN 302039E



(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 001194N



(CA Salil Gupta)  
Partner  
MRN 097922



**For Tej Raj & Pal**  
Chartered Accountants  
FRN 304124E



(CA B. Gangaraju)  
Partner  
MRN 007605



Place: Kolkata  
Date: 09<sup>th</sup> August, 2016