

यूको बैंक  **UCO BANK**  
सम्मान आपके विश्वास का Honours Your Trust

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No: HO/Finance/Share/1876/2014-15

Date : 05.02.2015

The 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 and nine months ended 31.12.2014**

We enclose herewith reviewed financial results for the quarter and nine months ended 31.12.2014 of our Bank duly taken on record by the Board of Directors at its meeting held on this day for your kind perusal.

Kindly acknowledge.

Yours faithfully,



(N Purna Chandra Rao)  
Company Secretary



# यूको बैंक 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, 2014

(₹ in Lakh)

| Sl. No. | Particulars                                                                                                                           | Quarter Ended            |                          |                          | Nine Months Ended        |                          | Year Ended |
|---------|---------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------|
|         |                                                                                                                                       | 31.12.2014<br>(Reviewed) | 30.09.2014<br>(Reviewed) | 31.12.2013<br>(Reviewed) | 31.12.2014<br>(Reviewed) | 31.12.2013<br>(Reviewed) |            |
| 1       | Interest Earned (a)+(b)+(c)+(d)                                                                                                       | 478759                   | 489765                   | 472857                   | 1475818                  | 1337956                  | 1822991    |
|         | (a) Interest/discount on advances / bills                                                                                             | 342052                   | 352018                   | 354294                   | 1064104                  | 1009088                  | 1363068    |
|         | (b) Income on Investments                                                                                                             | 129238                   | 132391                   | 113840                   | 393316                   | 313268                   | 438569     |
|         | (c) Interest on balances with R.B.I. & other inter-bank funds                                                                         | 5829                     | 3961                     | 2873                     | 13227                    | 7397                     | 11410      |
|         | (d) Others                                                                                                                            | 1640                     | 1395                     | 1850                     | 5170                     | 8203                     | 9945       |
| 2       | Other Income                                                                                                                          | 65980                    | 35897                    | 19047                    | 134100                   | 86159                    | 132051     |
| 3       | Total Income (1+2)                                                                                                                    | 544739                   | 525662                   | 491904                   | 1609918                  | 1424115                  | 1955042    |
| 4       | Interest Expended                                                                                                                     | 336693                   | 351465                   | 316282                   | 1047139                  | 888038                   | 1217083    |
| 5       | Operating Expenses (i) + (ii)                                                                                                         | 65532                    | 68620                    | 61970                    | 194483                   | 179361                   | 248920     |
|         | (i) Employees Cost                                                                                                                    | 41719                    | 41446                    | 39507                    | 121552                   | 115348                   | 154753     |
|         | (ii) Other Operating Expenses                                                                                                         | 24313                    | 28124                    | 22463                    | 72931                    | 64013                    | 89167      |
| 6       | Total Expenditure (4+5) (excluding Provisions and Contingencies)                                                                      | 402225                   | 420085                   | 378252                   | 1241623                  | 1067399                  | 1461003    |
| 7       | Operating Profit (Before Provisions and Contingencies) (3-6)                                                                          | 142513                   | 105576                   | 113652                   | 368295                   | 356716                   | 494039     |
| 8       | Provisions (other than tax) and Contingencies                                                                                         | 60741                    | 62634                    | 81168                    | 244498                   | 231166                   | 321630     |
| 9       | Exceptional Items                                                                                                                     | 0                        | 0                        | 0                        | 0                        | 0                        | 0          |
| 10      | Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)                                                                         | 51759                    | 12046                    | 32484                    | 132297                   | 125550                   | 172409     |
| 11      | Tax Expense                                                                                                                           | 21400                    | 1693                     | 1081                     | 39445                    | 2966                     | 21355      |
| 12      | Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)                                                                      | 30359                    | 10353                    | 31453                    | 92852                    | 122584                   | 151054     |
| 13      | Extraordinary Items (net of tax expense)                                                                                              | 0                        | 0                        | 0                        | 0                        | 0                        | 0          |
| 14      | Net Profit(+)/Loss (-) for the period (12-13)                                                                                         | 30359                    | 10353                    | 31453                    | 92852                    | 122584                   | 151054     |
| 15      | Paid-up Equity Share Capital (Face Value ₹ 10/- each)                                                                                 | 101470.92                | 101470.92                | 75262.86                 | 101470.92                | 75262.86                 | 101470.92  |
| 16      | Reserves excluding Revaluation Reserves<br>(As per Balance Sheet of previous accounting year)                                         | 962418                   | 962418                   | 656208                   | 962418                   | 656208                   | 962418     |
| 17      | Analytical Ratios                                                                                                                     |                          |                          |                          |                          |                          |            |
|         | (i) Percentage of shares held by Govt. of India                                                                                       | 77.20%                   | 77.20%                   | 69.26%                   | 77.20%                   | 69.26%                   | 77.20%     |
|         | (ii) Capital Adequacy Ratio: Basel-II                                                                                                 | 12.54%                   | 12.67%                   | 12.11%                   | 12.54%                   | 12.11%                   | 13.40%     |
|         | Basel-III                                                                                                                             | 12.12%                   | 12.22%                   | 11.16%                   | 12.12%                   | 11.16%                   | 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. | 2.99                     | 1.02                     | 4.18                     | 9.15                     | 16.29                    | 19.44      |
|         | Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year.                       | 2.99                     | 1.02                     | 4.18                     | 9.15                     | 16.29                    | 19.44      |
|         | (iv) NPA Ratios                                                                                                                       |                          |                          |                          |                          |                          |            |
|         | a) Gross NPA                                                                                                                          | 953063                   | 744564                   | 735330                   | 953063                   | 735330                   | 662137     |
|         | b) Net NPA                                                                                                                            | 606145                   | 438866                   | 421655                   | 606145                   | 421655                   | 355643     |
|         | c) % of Gross NPA                                                                                                                     | 6.50%                    | 5.20%                    | 5.20%                    | 6.50%                    | 5.20%                    | 4.32%      |
|         | d) % of Net NPA                                                                                                                       | 4.25%                    | 3.15%                    | 3.06%                    | 4.25%                    | 3.06%                    | 2.38%      |
|         | e) Return on Assets (Annualised) (%)                                                                                                  | 0.51%                    | 0.17%                    | 0.57%                    | 0.52%                    | 0.78%                    | 0.70%      |
| 18      | Public Shareholding                                                                                                                   |                          |                          |                          |                          |                          |            |
|         | - No. of Shares (in lakh)                                                                                                             | 2313.76                  | 2313.76                  | 2313.76                  | 2313.76                  | 2313.76                  | 2313.76    |
|         | - Percentage of Shareholding                                                                                                          | 22.80%                   | 22.80%                   | 30.74%                   | 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                  | 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%                  | 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%                   | 69.26%                   | 77.20%     |



## SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

(₹ in Lakh)

| PART : A BUSINESS SEGMENTS |                                 |                          |                          |                          |                          |                         |
|----------------------------|---------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------|
| Sl. No.                    | Particulars                     | Quarter Ended            |                          |                          | Nine Months Ended        |                         |
|                            |                                 | 31.12.2014<br>(Reviewed) | 30.09.2014<br>(Reviewed) | 31.12.2013<br>(Reviewed) | 31.12.2014<br>(Reviewed) | 31.09.2014<br>(Audited) |
| 1                          | Segment Revenue                 |                          |                          |                          |                          |                         |
|                            | i) Treasury Operations          | 190055                   | 149951                   | 123573                   | 490619                   | 366178                  |
|                            | ii) Corporate/wholesale Banking | 309202                   | 244576                   | 224835                   | 694691                   | 654790                  |
|                            | iii) Retail Banking             | 149627                   | 129711                   | 143789                   | 430643                   | 400806                  |
|                            | iv) Other Banking Operations    | 1054                     | 1424                     | 708                      | 3965                     | 2342                    |
|                            | <b>Total Revenue</b>            | <b>544739</b>            | <b>525662</b>            | <b>491904</b>            | <b>1609918</b>           | <b>1424115</b>          |
| 2                          | Segment Results                 |                          |                          |                          |                          |                         |
|                            | i) Treasury Operations          | 72786                    | 7607                     | 4478                     | 110472                   | 55205                   |
|                            | ii) Corporate/Wholesale Banking | -36681                   | 701                      | 17329                    | -12481                   | 39836                   |
|                            | iii) Retail Banking             | 14601                    | 2315                     | 9970                     | 30340                    | 28168                   |
|                            | iv) Other Banking Operations    | 1054                     | 1424                     | 708                      | 3965                     | 2342                    |
|                            | <b>Profit Before Tax</b>        | <b>51759</b>             | <b>12046</b>             | <b>32484</b>             | <b>132297</b>            | <b>125550</b>           |
|                            | Provision for Tax               | 21400                    | 1693                     | 1081                     | 39445                    | 2966                    |
|                            | <b>Net Profit</b>               | <b>30359</b>             | <b>10353</b>             | <b>31453</b>             | <b>92852</b>             | <b>122584</b>           |
| 3                          | Segment Assets                  |                          |                          |                          |                          |                         |
|                            | i) Treasury Operations          | 8816348                  | 9186893                  | 7985899                  | 8816348                  | 7985899                 |
|                            | ii) Corporate/Wholesale Banking | 8449572                  | 9131456                  | 8695742                  | 8449572                  | 8695742                 |
|                            | iii) Retail Banking             | 6280659                  | 5288784                  | 5640240                  | 6280659                  | 5640240                 |
|                            | iv) Other Banking Operations    | 0                        | 0                        | 0                        | 0                        | 0                       |
|                            | <b>Total Assets</b>             | <b>29546580</b>          | <b>23607133</b>          | <b>22321881</b>          | <b>23546580</b>          | <b>22321881</b>         |
| 4                          | Segment Liabilities             |                          |                          |                          |                          |                         |
|                            | i) Treasury Operations          | 7327105                  | 7610917                  | 6933612                  | 7327105                  | 6933612                 |
|                            | ii) Corporate/Wholesale Banking | 9303834                  | 10129425                 | 9334024                  | 9303834                  | 9334024                 |
|                            | iii) Retail Banking             | 6915641                  | 5866790                  | 6054245                  | 6915641                  | 6054245                 |
|                            | iv) Other Banking Operations    | 0                        | 0                        | 0                        | 0                        | 0                       |
|                            | <b>Total Liabilities</b>        | <b>23546580</b>          | <b>23607133</b>          | <b>22321881</b>          | <b>23546580</b>          | <b>22321881</b>         |

(₹ in Lakh)

| PART : B GEOGRAPHICAL SEGMENTS |                          |                          |                          |                          |                          |            |
|--------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------|
| Particulars                    | Quarter Ended            |                          |                          | Nine Months Ended        |                          | Year Ended |
|                                | 31.12.2014<br>(Reviewed) | 30.09.2014<br>(Reviewed) | 31.12.2013<br>(Reviewed) | 31.12.2014<br>(Reviewed) | 31.12.2013<br>(Reviewed) |            |
| <b>Domestic</b>                |                          |                          |                          |                          |                          |            |
| i) Revenue                     | 528932                   | 511215                   | 479372                   | 1566392                  | 1390337                  | 1908785    |
| ii) Assets                     | 20999281                 | 21081157                 | 20534646                 | 20999281                 | 20534646                 | 21842968   |
| <b>International</b>           |                          |                          |                          |                          |                          |            |
| i) Revenue                     | 15807                    | 14446                    | 12532                    | 43526                    | 33778                    | 46257      |
| ii) Assets                     | 2547300                  | 2525976                  | 1787235                  | 2547300                  | 1787235                  | 2069507    |
| <b>Global</b>                  |                          |                          |                          |                          |                          |            |
| i) Revenue                     | 544739                   | 525662                   | 491904                   | 1609918                  | 1424115                  | 1955042    |
| ii) Assets                     | 29546580                 | 23607133                 | 22321881                 | 23546580                 | 22321881                 | 23912475   |



## Notes:

1. The above financial results have been reviewed by the Audit Committee of Board in their meeting held on 4<sup>th</sup> February, 2015 and approved by the Board of Director in their meeting held on 5<sup>th</sup> February, 2015. 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 and as per the requirements of Listing Agreement with Stock Exchanges.
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, 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. 200.33 crore (Rs. 191.05 Crore) towards current liability for the current quarter and Rs. 552.40 crore (Rs.594.43 crore) for the nine months ended 31.12.2014.
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 31.12.2014 and Rs. 120.06 crore (Rs.120.06 crore) for nine months ended 31.12.2014. Remaining unamortized liability stood at Rs.40.02 Crore on 31.12.2014.
7. Based on the available data, available financial statements and the declaration from borrowers wherever received, the Bank has estimated the liability of Rs 48 lacs as on 31.12.2014 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.
8. The Non Performing Loan Provisioning Coverage Ratio is 48.82% as on 31<sup>st</sup> December, 2014.
9. Number of Investor Complaints:- (i) Outstanding at the beginning of the quarter – Nil, (ii) Received during the quarter- 526 (iii) Disposed of during the quarter – 525 and (iv) 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: 05.02.2015

Place: Kolkata

