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AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31 MARCH 2014

SEGMENT REPORTING AS ON 31ST MARCH, 2014 PART A : BUSINESS SEGMENTS

Sl No	PARTICULARS	Quarter Ended		Year Ended	
		31.03.2014 (Audited)	31.12.2013 (Reviewed)	31.03.2013 (Audited)	31.03.2014 (Audited)
1	Interest Earned (a) + (b) + (c) + (d)	485035	472857	421009	1822991
	(a) Interest/discount on advances / bills	353980	354294	312714	1363068
	(b) Income on investments	125301	113840	97308	438569
	(c) Interest on balances with R.B.I & other inter-bank funds	4013	2873	3397	11410
	(d) Others	1742	1850	7590	9945
2	Other Income	45892	19047	31697	132051
3	Total Income (1+2)	530927	491904	452706	1955042
4	Interest Expended	329045	316282	286240	1217083
5	Operating Expenses (i) + (ii)	64559	61970	63233	243920
	(i) Employees Cost	39405	39502	37896	154753
	(ii) Other Operating Expenses	25154	22468	25337	89167
6	Total Expenditure (4+5) (excluding Provisions and Contingencies)	393604	378252	349473	1461003
7	Operating Profit (Before Provisions and Contingencies) (3-6)	137323	113652	103233	494039
8	Provisions (other than tax) and Contingencies	90464	81168	97666	321630
9	Exceptional Items	0	0	0	0
10	Profit (+)/Loss (-) from Ordinary Activities before tax (7-8-9)	46859	32484	5567	172409
11	Tax Expense	18389	1031	611	21355
12	Net Profit (+)/Loss (-) from Ordinary Activities after tax (10-11)	28470	31453	4956	151054
13	Extraordinary items (net of tax expense)	0	0	0	0
14	Net Profit (+)/Loss (-) for the period (12-13)	28470	31453	4956	151054
15	Paid-up Equity Share Capital (Face Value ₹10/- each)	101470.92	75262.86	101470.92	75262.86
16	Reserves excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)	962418	656208	656208	962418
17	Analytical Ratios				
	(i) Percentage of shares held by Govt. of India	77.20%	69.26%	69.26%	77.20%
	(ii) Capital Adequacy Ratio: Basel-II	13.40%	12.11%	14.15%	13.40%
	Basel-III	12.68%	11.16%	NA	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.	3.34	4.18	0.01	19.44
	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year.	3.34	4.18	0.01	19.44
	(iv) NPA Ratios				
	a) Gross NPA	662137	735330	713009	662137
	b) Net NPA	355643	421655	406931	355643
	c) % of Gross NPA	4.32%	5.20%	5.42%	4.32%
	d) % of Net NPA	2.38%	3.06%	3.17%	2.38%
	e) Return on Assets (Annualised) (%)	0.49%	0.57%	0.10%	0.70%
18	Public Shareholding				
	- No. of Shares (in lakh)	2313.76	2313.76	2313.76	2313.76
	- Percentage of Shareholding	22.80%	30.74%	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)			Nil	
	Percentage of Shares (as a % of the total share capital of the Company)				
	b) Non-Encumbered				
	Number of Shares (in lakh)	7833.33	5212.53	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%	69.26%	69.26%	77.20%

Sl No	PARTICULARS	Quarter Ended		Year Ended	
		31.03.2014 (Audited)	31.12.2013 (Reviewed)	31.03.2013 (Audited)	31.03.2014 (Audited)
1	Segment Revenue				
	i) Treasury Operations	140955	123573	112870	507133
	ii) Corporate/Wholesale Banking	242614	223835	215025	897403
	iii) Retail Banking	143617	143789	124489	544422
	iv) Other Banking Operations	3741	708	322	6083
	Total Revenue	530927	491904	452706	1955042
2	Segment Results				
	i) Treasury Operations	13532	4478	23645	68737
	ii) Corporate/Wholesale Banking	26090	17329	-20183	65926
	iii) Retail Banking	3496	9970	1783	31663
	iv) Other Banking Operations	3741	708	322	6083
	Profit Before Tax	46859	32484	5567	172409
	Provision for Tax	18389	1031	611	21355
	Net Profit	28470	31453	4956	151054
3	Segment Assets				
	i) Treasury Operations	8523104	7985899	6652920	8523104
	ii) Corporate/Wholesale Banking	9516501	8695742	9243075	9516501
	iii) Retail Banking	5872870	5640240	3969145	5872870
	iv) Other Banking Operations	0	0	0	0
	Total Assets	23912475	22321881	19865140	23912475
4	Segment Liabilities				
	i) Treasury Operations	7269798	6933612	5640225	7269798
	ii) Corporate/Wholesale Banking	10291522	9334024	9951541	10291522
	iii) Retail Banking	6351155	6054245	4273374	6351155
	iv) Other Banking Operations	0	0	0	0
	Total Liabilities	23912475	22321881	19865140	23912475

Notes: 1. The financial results for the quarter and year ended 31.03.2014 have been reviewed by the Audit Committee of the Board at the meeting held on 20.05.2014 and approved by the Board of Directors of the Bank at the meeting held on 21.05.2014.

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 2,59,10,091 equity shares to Government of India on preferential basis at an issue price of ₹ 77.19 per share determined in accordance with SEBI ICDR Regulations, 2009. Bank had received ₹ 200 crore from Government of India against allotment of above equity shares.

4. During the quarter Bank allotted 23,61,70,488 equity shares to Government of India on preferential basis at an issue price of ₹ 77.19 per share determined in accordance with SEBI ICDR Regulations, 2009 aggregating to ₹ 1823 Crore on conversion of 1823000 Perpetual Non Cumulative Preference Shares having face value of ₹ 100000/- each held by Government of India. 5. Provision has been made for Employee Benefits viz. pension, gratuity, leave encashment, LFC/LIC, sick leave etc. in terms of the Revised Accounting Standard (AS)-15 as notified by the Central Government on actual valuation basis. The provision charged to Profit & Loss Account includes ₹ 154.73 Crore (₹ 171.69 Crore) towards current liability for the current quarter and ₹ 749.16 Crore (₹ 692.93 Crore) for the year ended 31.03.2014.

6. As per RBI circular DBOD No. BPBC/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 ₹ 160.07 Crore for year ended 31.03.2014. Remaining unamortized liability stood at ₹ 160.07 Crore on 31.3.2014. 7. Provision of ₹ 200 crore has been made during the current quarter on estimated basis towards arrears of wage revision which will be effective from 1st November, 2012 pending settlement of negotiation. 8. In terms of RBI circular DBOD, DPBC No.41/21.04.141/2013-14 dated 23.08.2013 on 'Investment Portfolio of Banks - Classification, Valuation and Provisioning', the Bank had transferred SLR securities with book value of ₹ 6243.03 Crore from AFS category to HTM category and had fully recognized the depreciation of ₹ 23.72 Crore during the quarter ended 30.09.2013. However, the Bank had opted to amortise depreciation on the remaining securities under Available For Sale (AFS) and Held For Trading (HFT) portfolio on each of the valuation dates in three equal instalments for the current financial year 2013-14 commencing from the quarter ended 30.09.2013. Accordingly out of total depreciation of ₹ 114.67 Crore in the above referred investments as on 30.09.2013, the bank has recognized ₹ 38.22 Crore in the Profit and Loss account during the current quarter in addition to ₹ 76.45 Crore provided during the September 2013 quarter and December 2013 quarter. 9. Banks are required to disclose Capital Adequacy Ratio under Basel III capital Regulations from the quarter ended 30th June, 2013. Accordingly comparative disclosures of previous periods are not applicable. 10. Pursuant to Reserve Bank of India Circular No. DBOD.No. BP95/21.04.048/2013-14 DATED 07TH February 2014, Bank has utilized 33% of its counter cyclical provisioning buffer held as at 31st March 2013. Accordingly, an amount of ₹ 68.41 crore out of floating provision of ₹ 210.32 crore held as on 31.03.2013 has been utilized towards specific provisions for non performing assets. 11. The Bank has recognized, MAT Credit to the extent of ₹ 363.89 Crore upto 31.12.2013 and (-) ₹ 198.77 Crore for the current quarter, as MAT Credit Entitlement under Section 115JAA of the Income Tax Act, 1961 and treated the same as an Asset. 12. The Board has recommended a final dividend of ₹ 1.00 per equity share for the year ended 31st March, 2014. With the interim dividend of ₹ 2.00 per equity share paid on 30th January, 2014, the total dividend for the year works out to ₹ 3.00 per equity share. 13. The Bank has changed its accounting practice to recognize commission earned on Letter of Credit, Guarantees issued and Interest on Usance Bills on accrual basis instead of cash basis to comply with Accounting Standard (AS)-9. The profits for the year 2013-14 would have been higher by ₹ 142.88 Crore if the practice of recognition of above said commission on cash basis is continued for the current financial year. 14. Number of Investor Complaints:- (i) Outstanding at the beginning of the quarter - 0, (ii) Received during the quarter- 812 (iii) Disposed of during the quarter - 810 and Outstanding at the end of the quarter - 2. 15. Figures of the previous periods have been regrouped / reclassified wherever necessary. The bracketed figures indicate corresponding previous period figures.

PART B : GEOGRAPHICAL SEGMENTS

Sl No	PARTICULARS	Quarter Ended		Year Ended	
		31.03.2014 (Audited)	31.12.2013 (Reviewed)	31.03.2013 (Audited)	31.03.2014 (Audited)
1	Domestic				
	i) Revenue	518448	479372	442877	1908785
	ii) Assets	21842968	20534646	18151662	21842968
2	International				
	i) Revenue	12479	12532	9829	46257
	ii) Assets	2069507	1787235	1713478	2069507
3	Global				
	i) Revenue	530927	491904	452706	1955042
	ii) Assets	23912475	22321881	19865140	23912475

STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	As on	
	31.03.2014 (Audited)	31.03.2013 (Audited)
Capital & Liabilities		
Capital	1014 71	2575 63
Reserves & Surplus	10211 58	7106 79
Deposits	199533 55	173431 04
Borrowings	20718 24	9492 43
Other Liabilities & Provisions	7646 68	6045 51
Total	239124 75	198651 40
Assets		
Cash and Balance with RBI	8049 21	5705 36
Balance with Banks and Money at call and Short Notice	6962 80	6638 76
Investments	67451 69	52244 90
Advances	149584 21	128282 86
Fixed Assets	1061 76	889 59
Other Assets	6015 08	4889 93
Total	239124 75	198651 40

J K Garg
Executive Director

S Chandrasekharan
Executive Director

Arun Kaul
Chairman & Managing Director

Kolkata 21.05.2014

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Benefit of Top Up loan upto ₹ 25 lakh

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EMI ₹ 1683 per lac
Interest Rate 10.45% p.a.

UCO Monthly Income Scheme

Earn regular income every month without tension

Deposit tenure 5 years

Senior Citizen 9.50%
Monthly Income ₹ 92.12 Lac

General 9.00%
Monthly Income ₹ 79.50 Lac

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Business
₹ 3,52,697 crore
up by 15.64% (YOY)

Operating Profit
₹ 4,940 crore
up by 47.16% (YOY)

Net Profit
₹ 1,511 crore
up by 144.35% (YOY)

Net Interest Margin
3.02%
up from 2.48% in March 2013

Gross NPA
4.32%
down from 5.42% in March 2013

Net NPA
2.38%
down from 3.17% in March 2013

Cost to Income Ratio
33.05%
down from 39.33% in March 2013

Branch Network
2,894
up from 2,614 in March 2013