



HO/Finance/Share/80/2023-24

Date: 28.07.2023

National Stock Exchange of India Ltd.

"Exchange Plaza"
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

NSE Scrip Symbol: UCOBANK

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001

BSE Scrip Code: 532505

Madam/ Dear Sir,

Outcome of Board Meeting: Reviewed Standalone and Consolidated Financial Results of the Bank for the quarter ended 30th June, 2023

We hereby inform that the Board of Directors of the Bank at its meeting held on this day i.e. 28.07.2023 has, inter alia, considered and approved the Reviewed Financial Results (Standalone and Consolidated) of the Bank for the quarter ended 30th June, 2023 and the copy of the same is enclosed.

The board meeting commenced at 1:00 PM and concluded at 3:30 PM. The submission may please be taken on record in terms of Regulations 30, 33, 52 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, we enclose the following :-

- (i) Security Coverage Certificate as on 30th June 2023 for unsecured listed debt securities of the bank. [Reg 54 of SEBI LODR]
- (ii) Statement of utilization and deviation/variation in utilisation of issue proceeds. [Reg 32(1) and Reg 52(7)/(7A) of SEBI LODR]

The Financial results will be made available on the Bank's Website under the following link : <https://www.ucobank.com/English/financial-results.aspx>

Yours faithfully,


(N Purna Chandra Rao)
Company Secretary



Encl : as stated



UCO BANK

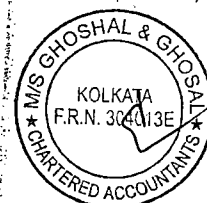
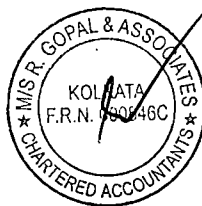
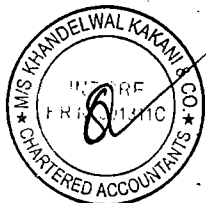
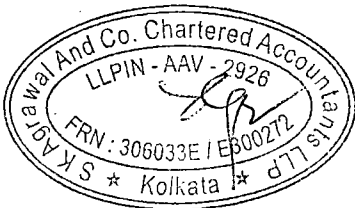
Head Office : 10, B.T.M.Sarani, Kolkata - 700 001

Website : www.ucobank.com

STANDALONE REVIEWED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(₹ in Lakh)

SL	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Interest Earned (a)+(b)+(c)+(d)	522393	498741	385107	1765052
	(a) Interest / discount on advances / bills	331401	303933	214137	1034350
	(b) Income on investments	150992	156346	153481	622322
	(c) Interest on balances with RBI & other inter-bank funds	35560	33949	11686	90200
	(d) Others	4439	4513	5803	18179
2	Other Income	63302	95953	-5447	250846
3	Total Income (1+2)	585695	594694	379659	2015898
4	Interest Expended	321513	301530	220153	1030739
5	Operating Expenses (i) + (ii)	143947	157459	115513	551092
	(i) Employees Cost	102819	105757	82238	387274
	(ii) Other Operating Expenses	41128	51702	33275	163817
6	Total Expenditure (4+5) (excluding Provisions and Contingencies)	465460	458989	335666	1581831
7	Operating Profit (Before Provisions and Contingencies) (3-6)	120234	135705	43994	434067
8	Provisions (other than current tax) and Contingencies (Net)	85569	45054	24683	143556
	of which provisions for Non Performing Assets	38931	40757	26756	129557
9	Exceptional Items	0	0	0	0
10	Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)	34666	90651	19310	290511
11	Provision for Taxes	12318	32528	6950	104277
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)	22348	58124	12361	186234
13	Extraordinary items (net of tax expense)	0	0	0	0
14	Net Profit(+)/Loss (-) for the period (12-13)	22348	58124	12361	186234
15	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	1195596	1195596	1195596	1195596
16	Reserves excluding Revaluation Reserves (as shown in the Balance Sheet of previous year)	1100525	1100525	890535	1100525
17	Analytical Ratios				
	(i) Percentage of shares held by Govt. of India	95.39%	95.39%	95.39%	95.39%
	(ii) Capital Adequacy Ratio: Basel-III	16.85%	16.51%	14.13%	16.51%
	(a) Common Equity Tier-I Ratio	13.70%	13.51%	11.29%	13.51%
	(b) Additional Tier-I Ratio	0.45%	0.45%	0.00%	0.45%
	(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.	0.19	0.49	0.10	1.56
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year.	0.19	0.49	0.10	1.56
	(iv) NPA Ratios				
	a) Amount of Gross NPA	735477	772646	973965	772646
	b) Amount of Net NPA	187711	201802	310382	201802
	c) % of Gross NPA	4.48%	4.78%	7.42%	4.78%
	d) % of Net NPA	1.18%	1.29%	2.49%	1.29%
	(v) Debt Equity Ratio	0.86	0.80	0.53	0.80
	(vi) Net Worth	1436596	1401505	1125085	1401505
	(vii) Total Debt to Total Assets	0.07	0.07	0.05	0.07
	(viii) Return on Assets (Annualised) (%)	0.28%	0.73%	0.17%	0.62%
	(ix) Capital Redemption Reserve / Debenture Redemption Reserve	Not Applicable			
	(x) Outstanding Redeemable Preference Shares	Not Applicable			
	(xi) Operating Margin (%) (Operating Profit/Total Income)	20.53%	22.82%	11.59%	21.53%
	(xii) Net Profit Margin (%) (Net Profit after tax/Total Income)	3.82%	9.77%	3.26%	9.24%

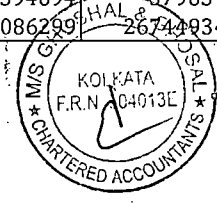
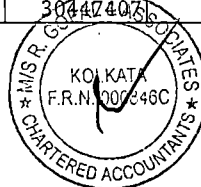
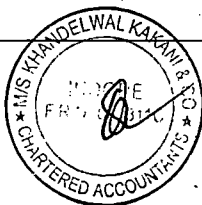
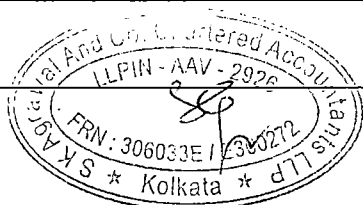


STANDALONE SEGMENT REPORTING FOR THE QUARTER ENDED 30TH JUNE, 2023

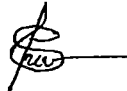
		PART : A BUSINESS SEGMENTS			(₹ in Lakh)
Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023 (Reviewed)	31.03.2023 (Audited)	30.06.2022 (Reviewed)	31.03.2023 (Audited)
1	Segment Revenue				
	i) Treasury Operations	204676	204178	116780	733354
	ii) Corporate Banking Operations	208851	168189	142913	566513
	iii) Retail Banking Operations	168691	221931	116349	711045
	*a) Digital Banking	1	0	0	0
	b) Other Retail Banking	168691	221930	116349	711045
	iv) Other Banking Operations	3476	397	3617	4985
	Total Revenue	585695	594694	379659	2015898
2	Segment Results				
	i) Treasury Operations	56955	84002	-18735	237526
	ii) Corporate Banking Operations	-14686	1731	18514	18693
	iii) Retail Banking Operations	-11080	4521	15914	29308
	*a) Digital Banking	-28	-51	0	-51
	b) Other Retail Banking	-11052	4572	15914	29359
	iv) Other Banking Operations	3476	397	3617	4985
	Total	34666	90651	19310	290511
	Less: Unallocated Expenses	0	0	0	0
	Profit Before Tax	34666	90651	19310	290511
	Provision for Tax	12318	32528	6950	104277
	Net Profit	22348	58124	12361	186234
3	Segment Assets				
	i) Treasury Operations	13063676	13069024	12653038	13069024
	ii) Corporate Banking Operations	9604854	7557253	7772719	7557253
	iii) Retail Banking Operations	7724335	9404652	6275453	9404652
	*a) Digital Banking	75	66	0	66
	b) Other Retail Banking	7724260	9404586	6275453	9404586
	iv) Other Banking Operations	54542	55369	43724	55369
	Total Assets	30447407	30086299	26744934	30086299
4	Segment Liabilities				
	i) Treasury Operations	11175053	11212924	11360066	11212924
	ii) Corporate Banking Operations	10681871	8408894	8512300	8408894
	iii) Retail Banking Operations	8590484	10464480	6872568	10464480
	*a) Digital Banking	594	443	0	443
	b) Other Retail Banking	8589890	10464037	6872568	10464037
	iv) Other Banking Operations	0	0	0	0
	Total Liabilities	30447407	30086299	26744934	30086299


*The Bank has disclosed digital banking as a sub segment of the retail banking segment as required by RBI guidelines.

		PART : B GEOGRAPHICAL SEGMENTS			(₹ in Lakh)
	Particulars	Quarter Ended			Year Ended
		30.06.2023 (Reviewed)	31.03.2023 (Audited)	30.06.2022 (Reviewed)	31.03.2023 (Audited)
	Domestic				
	i) Revenue	547392	558798	370982	1927479
	ii) Assets	27396731	27334293	26163387	27334293
	International				
	i) Revenue	38303	35896	8677	88419
	ii) Assets	3050676	2752006	581547	2752006
	Global				
	i) Revenue	585695	594694	379659	2015898
	ii) Assets	30447407	30086299	26744934	30086299




STANDALONE STATEMENT OF ASSETS AND LIABILITIES		(₹ in Lakh)		
Particulars	As on 30.06.2023 (Reviewed)	As on 31.03.2023 (Audited)	As on 30.06.2022 (Reviewed)	
Capital & Liabilities				
Capital	11955 96	11955 96	11955 96	
Reserves & Surplus	13967 88	13808 55	11843 22	
Deposits	249694 08	249337 74	225327 74	
Borrowings	22305 39	20501 08	12682 24	
Other Liabilities & Provisions	6550 76	5259 66	5640 18	
Total	304474 07	300862 99	267449 34	
Assets				
Cash and Balance with RBI	11132 76	10300 01	10893 68	
Balance with Banks and Money at call and Short Notice	17972 33	18428 09	12679 79	
Investments	94084 97	95169 35	96986 25	
Advances	158749 52	155870 18	124643 24	
Fixed Assets	3523 83	3509 51	3345 68	
Other Assets	19010 66	17585 85	18900 70	
Total	304474 07	300862 99	267449 34	


SHELESH NAVLAKHA
 Asst. General Manager

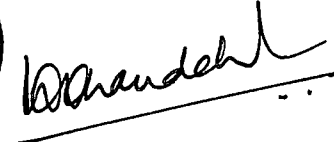

SUJOY DUTTA
 Dy. General Manager & CFO


RAJENDRA KUMAR SABOO
 Executive Director

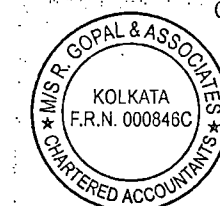

ASHWANI KUMAR
 Managing Director & CEO


For KHANDELWAL KAKANI & CO
 Chartered Accountants
 FRN 001311C



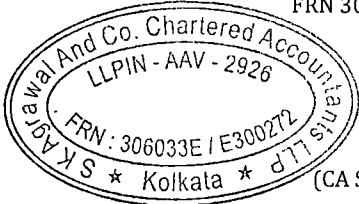

 (CA V K Khandelwal)
 Partner
 MRN 070546

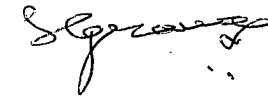
For R GOPAL & ASSOCIATES
 Chartered Accountants
 FRN000846C



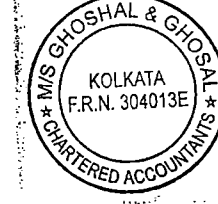

 (CA Rajendra Prasad Agarwal)
 Partner
 MRN 051979

For S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP
 Chartered Accountants
 FRN 306033E/E300272




 (CA Sandeep Agrawal)
 Partner
 MRN 058553

For GHOSHAL & GHOSAL
 Chartered Accountants
 FRN 304013E




 (CA S S R Gupta)
 Partner
 MRN 023640

Kolkata, 28th July, 2023



UCO BANK

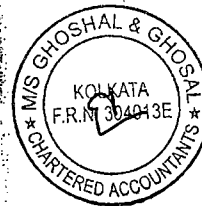
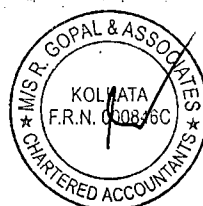
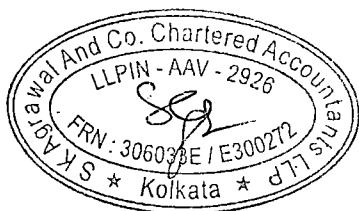
Head Office : 10, B.T.M.Sarani, Kolkata - 700 001

Website : www.ucobank.com

CONSOLIDATED REVIEWED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023.

(₹ in Lakh)

SL	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Interest Earned (a)+(b)+(c)+(d)	522393	498741	385107	1765052
	(a) Interest / discount on advances / bills	331401	303933	214137	1034350
	(b) Income on investments	150992	156346	153481	622322
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	(d) Others	4439	4513	5803	18179
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5	Operating Expenses (i) + (ii)	143947	157459	115513	551092
	(i) Employees Cost	102819	105757	82238	387274
	(ii) Other Operating Expenses	41128	51702	33275	163817
6	Total Expenditure (4+5) (excluding Provisions and Contingencies)	465460	458989	335666	1581831
7	Operating Profit (Before Provisions and Contingencies) (3-6)	120234	135705	43994	434067
8	Provisions (other than current tax) and Contingencies (Net)	85569	45054	24683	143556
	of which provisions for Non Performing Assets	38931	40757	26756	129557
9	Exceptional Items	0	0	0	0
10	Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)	34666	90651	19310	290511
11	Provision for Taxes	12318	32528	6950	104277
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)	22348	58124	12361	186234
13	Extraordinary items (net of tax expense)	0	0	0	0
14	Net Profit(+)/Loss (-) for the period (12-13)	22348	58124	12361	186234
15	Add: Share in Profit of Associate	146	-2378	-612	-3605
16	Consolidated Net Profit(+)/Loss (-) for the period (14+15)	22493	55745	11749	182628
17	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	1195596	1195596	1195596	1195596
18	Reserves excluding Revaluation Reserves (as shown in the Balance Sheet of previous year)	1084444	1084444	878059	1084444
19	Analytical Ratios				
	(i) Percentage of shares held by Govt. of India	95.39%	95.39%	95.39%	95.39%
	(ii) Capital Adequacy Ratio: Basel-III	16.77%	16.42%	14.05%	16.42%
	(a) Common Equity Tier-I Ratio	13.61%	13.41%	11.20%	13.41%
	(b) Additional Tier-I Ratio	0.45%	0.45%	0.00%	0.45%
	(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.	0.19	0.47	0.10	1.53
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year.	0.19	0.55	0.10	1.53
	(iv) NPA Ratios				
	a) Amount of Gross NPA	735477	772646	973965	772646
	b) Amount of Net NPA	187711	201802	310382	201802
	c) % of Gross NPA	4.48%	4.78%	7.42%	4.78%
	d) % of Net NPA	1.18%	1.29%	2.49%	1.29%
	(v) Debt Equity Ratio	0.87	0.80	0.54	0.80
	(vi) Net Worth	1420661	1385424	1111998	1385424
	(vii) Total Debt to Total Assets	0.07	0.07	0.05	0.07
	(viii) Return on Assets (Annualised) (%)	0.28%	0.74%	0.17%	0.61%
	(ix) Capital Redemption Reserve / Debenture Redemption Reserve	Not Applicable			
	(x) Outstanding Redeemable Preference Shares	Not Applicable			
	(xi) Operating Margin (%) (Operating Profit/Total Income)	20.53%	22.82%	11.59%	21.53%
	(xii) Net Profit Margin (%) (Net Profit after tax/Total Income)	3.84%	9.37%	3.09%	9.06%

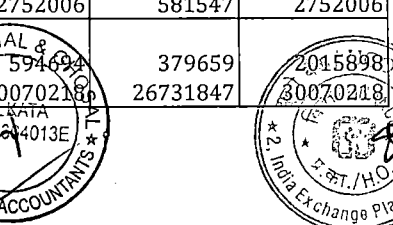
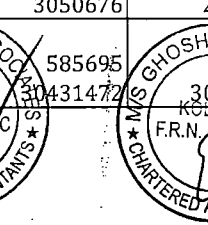
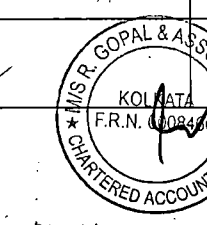
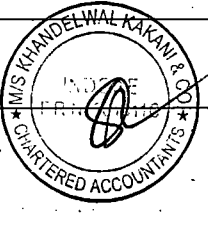
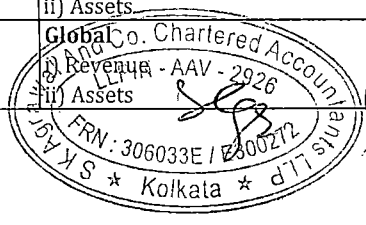


CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER ENDED 30TH JUNE, 2023

		PART : A BUSINESS SEGMENTS			(₹ in Lakh)	
Sl. No.	Particulars	Quarter Ended			Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023	
		(Reviewed)	(Audited)	(Reviewed)	(Audited)	
1	Segment Revenue					
	i) Treasury Operations	204676	204178	116780	733354	
	ii) Corporate Banking Operations	208851	168189	142913	566513	
	iii) Retail Banking Operations	168691	221931	116349	711045	
	*a) Digital Banking	1	0	0	0	
	b) Other Retail Banking	168691	221930	116349	711045	
	iv) Other Banking Operations	3476	397	3617	4985	
	Total Revenue	585695	594694	379659	2015898	
2	Segment Results					
	i) Treasury Operations	56955	84002	-18735	237526	
	ii) Corporate Banking Operations	-14686	1731	18514	18693	
	iii) Retail Banking Operations	-11080	4521	15914	29308	
	*a) Digital Banking	-28	-51	0	-51	
	b) Other Retail Banking	-11052	4572	15914	29359	
	iv) Other Banking Operations	3476	397	3617	4985	
	Total	34666	90651	19310	290511	
	Less: Unallocated Expenses	0	0	0	0	
	Profit Before Tax	34666	90651	19310	290511	
	Provision for Tax	12318	32528	6950	104277	
	Net Profit	22348	58124	12361	186234	
	Add: Share in Profit of Associate	146	-2378	-612	-3605	
	Consolidated Net Profit(+)/Loss (-) for the period	22493	55745	11749	182628	
3	Segment Assets					
	i) Treasury Operations	13047741	13052943	12639950	13052943	
	ii) Corporate Banking Operations	9604854	7557253	7772719	7557253	
	iii) Retail Banking Operations	7724335	9404652	6275453	9404652	
	*a) Digital Banking	75	66	0	66	
	b) Other Retail Banking	7724260	9404586	6275453	9404586	
	iv) Other Banking Operations	54542	55369	43724	55369	
	Total Assets	30431472	30070218	26731847	30070218	
4	Segment Liabilities					
	i) Treasury Operations	11175053	11212924	11360066	11212924	
	ii) Corporate Banking Operations	10673038	8401730	8505059	8401730	
	iii) Retail Banking Operations	8583381	10455564	6866722	10455564	
	*a) Digital Banking	594	443	0	443	
	b) Other Retail Banking	8582787	10455121	6866722	10455121	
	iv) Other Banking Operations	0	0	0	0	
	Total Liabilities	30431472	30070218	26731847	30070218	

*The Bank has disclosed digital banking as a sub segment of the retail banking segment as required by RBI guidelines.

		PART : B GEOGRAPHICAL SEGMENTS			(₹ in Lakh)	
	Particulars	Quarter Ended			Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023	
		(Reviewed)	(Audited)	(Reviewed)	(Audited)	
	Domestic					
	i) Revenue	547392	558798	370982	1927479	
	ii) Assets	27380796	27318212	26150299	27318212	
	International					
	i) Revenue	38303	35896	8677	88419	
	ii) Assets	3050676	2752006	581547	2752006	
	Total	585695	594694	379659	2015898	
	Total Assets	30431472	30070218	26731847	30070218	



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES				(₹ in Lakh)
Particulars	As on	As on	As on	
	30.06.2023 (Reviewed)	31.03.2023 (Audited)	30.06.2022 (Reviewed)	
Capital & Liabilities				
Capital	11955 96	11955 96	11955 96	
Reserves & Surplus	13808 53	13647 74	11712 34	
Deposits	249694 08	249337 74	225327 74	
Borrowings	22305 39	20501 08	12682 24	
Other Liabilities & Provisions	6550 76	5259 66	5640 18	
Total	304314 72	300702 18	267318 47	
Assets				
Cash and Balance with RBI	11132 76	10300 01	10893 68	
Balance with Banks and Money at call and Short Notice	17972 33	18428 09	12679 79	
Investments	93925 62	95008 54	96855 37	
Advances	158749 52	155870 18	124643 24	
Fixed Assets	3523 83	3509 51	3345 68	
Other Assets	19010 66	17585 85	18900 70	
Total	304314 72	300702 18	267318 47	

SHELESH NAVLAKHA
Asst. General Manager

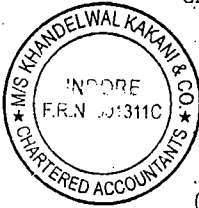
SUJOY DUTTA
Dy. General Manager & CFO

RAJENDRA KUMAR SABOO
Executive Director

ASHWANI KUMAR
Managing Director & CEO

For KHANDELWAL KAKANI & CO

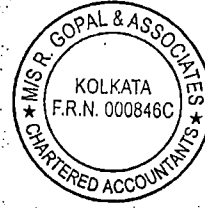
Chartered Accountants
FRN 001311C



(CA V K Khandelwal)
Partner
MRN 070546

For R GOPAL & ASSOCIATES

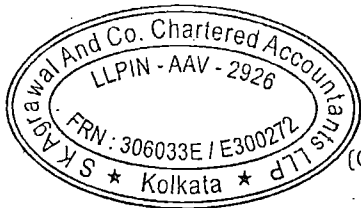
Chartered Accountants
FRN000846C



(CA Rajendra Prasad Agarwal)
Partner
MRN 051979

For S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP

Chartered Accountants
FRN 306033E/E300272



(CA Sandeep Agrawal)
Partner
MRN 058553

For GHOSHAL & GHOSAL

Chartered Accountants
FRN 304013E



(CA S S R Gupta)
Partner
MRN 023640

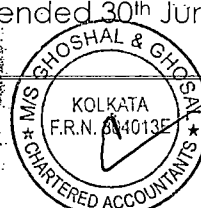
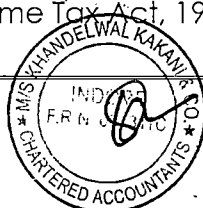
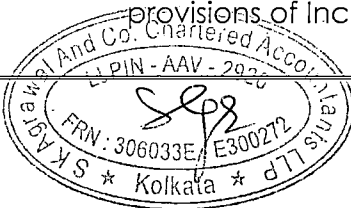
Kolkata, 28th July, 2023



UCO BANK
HEAD OFFICE: KOLKATA

NOTES FORMING PART OF STANDALONE AND CONSOLIDATED REVIEWED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2023

1. The above financial results have been reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on 28th July, 2023. The results have been subjected to limited review by Statutory Central Auditors of the Bank, in line with the guidelines issued by Reserve Bank of India and as per the requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended.
2. The financial results for the quarter ended 30th June 2023 have been prepared in accordance with AS-25 "Interim Financial Reporting" issued by the Institute of Chartered Accountants of India (ICAI).
3. The financial results for the quarter ended 30th June 2023 have been arrived at after following the same accounting policies and practices as those followed in the preceding financial statements for the year ended 31st March, 2023.
4. The financial results for the quarter ended 30th June 2023 have been arrived at after considering provisions on standard assets (including Covid-19 related provisions), restructured accounts, non-performing assets, depreciation or provisions on investments and fixed assets, provision for exposure to entities with unhedged foreign currency on the basis of extant guidelines/directives issued by the Reserve Bank of India and other necessary provisions on the basis of prudential norms & directions issued by RBI. Provisions for Employee Benefits pertaining to Pension, Gratuity and Leave Encashment has been made on the basis of actuarial valuation. Income Tax including deferred tax, other usual and necessary provisions have been made as per the applicable accounting standards issued by the Institute of Chartered Accountants of India (ICAI).
5. Based on the available data, financial statements and the declaration from borrowers wherever received, the Bank has estimated a liability of Rs.0.73 crore as on 30th June 2023 towards 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.
6. As per the RBI letters no. DBR. No. BP.15199/21.04.048/2016-17 dated 23.06.2017 and DBR No BP.1949/21.04.048/2017-18 dated 28.08.2017 for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), Bank is holding provision of Rs.4316.47 crore (including technical write off) against total outstanding of Rs. 4316.47 crore as on 30th June 2023.
7. Bank has evaluated the options available under section 115BAA of Income Tax Act, 1961 and opted to continue to recognise the taxes on income as per the old provisions of Income Tax Act, 1961 for the quarter ended 30th June 2023.



8. In accordance with the RBI Circular No. DBR.No.BP.BC.18/21.04.048/2018-19 dated 01.01.2019, DOR.No.BP.BC.34/21.04.048/2019-20 dated 11.02.2020 and RBI/2020-21/17 DOR.No.BP.BC/4/21.04.048/2020-21 dated 06.08.2020 on Micro, Small and Medium Enterprises (MSME) sector – Restructuring of Advances, the details of MSME restructured accounts as on 30th June 2023 are as under:

No. of Accounts Restructured	Amount Involved (Rs. in Crore)	Provisions held (Rs. in Crore)
501	155.62	15.56

9. In accordance with RBI Circular no.DOR.STR.REC.12/21.04.048/2021-22 dated 05.05.2021 on "Resolution Framework 2.0 - Resolution for Covid-19 related stress of Micro, Small and Medium Enterprises(MSME)", the details of restructured accounts as on 30th June 2023 are as under:

No. of Accounts Restructured	Amount Involved (Rs. in Crore)	Provisions held (Rs. in Crore)
17794	928.23	92.82

10. During the quarter ended 30th June 2023, Bank has made provision of Rs.90 crore on *ad hoc basis* for wage arrears pursuant to proposed 12th bipartite settlement due from 1st November-2022. Cumulative provision for wage arrears held as on 30th June 2023 is Rs. 130 crore.

11. Bank has recognized deferred tax asset of Rs.8088.03 crore on carry forward losses and other items of timing difference upto 30th June 2023. During the quarter ended 30th June 2023, the bank has reversed deferred tax assets of Rs.121.08 crore.

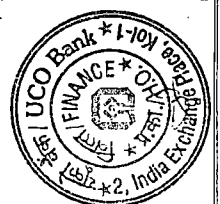
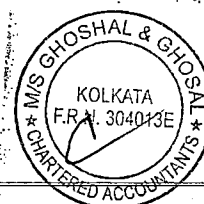
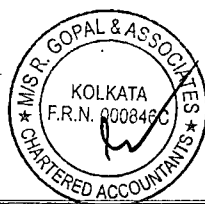
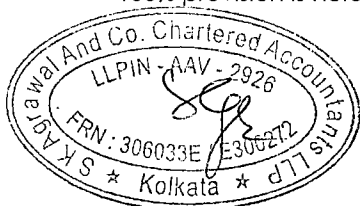
12. In terms of RBI Circular, banks are required to make Pillar 3 disclosures including Leverage Ratio, Liquidity Coverage Ratio & Net Stable Funding Ratio under Basel III Capital framework. Accordingly, applicable disclosures are being made available on Bank's website (<https://www.ucobank.com/English/quarterly-results.aspx>). These disclosures have not been subjected to review by the Central Auditors.

13. Impact of RBI circular DBR No BP BC 45/21.04.048/2018-19 dated 07.06.2019 on prudential framework for resolution of stressed assets is as under :

Rs. in crore				
Amount of loans impacted by RBI Circular	Amount to be classified as NPA	Amount of loans as on 30.06.2023 out of (b) classified as NPA	Additional Provision required for loans covered under RBI Circular	Provision out of (d) already made by 30.06.2023
(a)	(b)	(c)	(d)	(e)
1916.93	888.58	888.58**	359.92	359.92*

*Including provision of Rs.11.90 crore on Non-Fund outstanding of the NPA Account as on 30.06.2023

** 100% provision is held against NPA of Rs.888.58 crore.



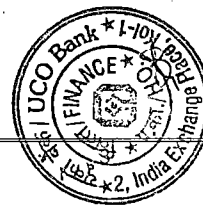
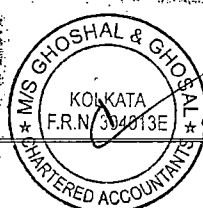
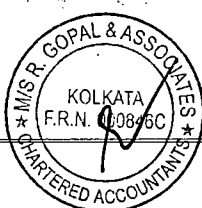
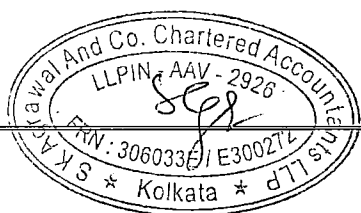
14. Considering the likely impact of Covid-19 pandemic, Bank continues to hold adhoc provision of Rs. 530 crore as contingency provision as on 30th June 2023.
15. The Consolidated Financial Results are prepared in accordance with Accounting Standard 21 on "Accounting for Consolidated Financial Statements" and Accounting Standard 23 on "Accounting for Investment in Associates in Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India and the guidelines issued by the Reserve Bank of India.
16. The Consolidated Financial Results of the Bank comprised of Bank and its associate Paschim Banga Gramin Bank (Bank holds 35% stake in its associate).
17. During the quarter ended 30th June 2023, the Bank has reported no borrowal accounts as fraud.
18. During the quarter ended 30th June 2023, penalty of Rs. 0.07 crore has been imposed on the Bank by regulatory authorities.
19. During the quarter ended 30th June, 2023, Bank has made additional provision of Rs.163 crore for SMA 1 & 2 accounts above Rs.1 crore.
20. The Non-Performing Loan Provisioning Coverage Ratio is 94.88% as on 30th June 2023. (91.96% as on 30th June 2022).
21. Other income relates to income (including commission) from non-fund based banking activities, fees, earnings from foreign exchange, profit/loss on revaluation of investment, recoveries from accounts previously written off etc.
22. Details of loan transferred/acquired during the quarter ended 30th June 2023 under the RBI Master Direction on Transfer of Loan Exposures dated 24.09.2021 are given below :

i) Bank has not acquired loans classified as NPA. The details of Non-Performing Assets (NPAs) transferred are as under :

(Rs. in crore except number of accounts)

Particulars	To ARCs	To permitted transferees	To other transferees
Number of accounts	-	-	-
Aggregate principal outstanding of loans transferred	-	-	-
Weighted average residual tenor of the loans transferred	-	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-
Aggregate consideration	-	-	-
Additional consideration realized in respect of accounts transferred in earlier years	41.90	-	-

ii) Bank has not acquired and transferred loans classified as Special Mention Account.



iii) Bank has not transferred any loans not in default. The details of loan not in default acquired through assignment are given below :

Rs. in crore

Particulars	AGRICULTURE	RETAIL	MSME
Mode of Acquisition	NA	Assignment	NA
Aggregate principal outstanding of loans acquired (Rs. in crore)	Nil	202.61	Nil
Weighted average residual maturity (in months)		106.20	
Weighted average holding period by originator (in months)		11.86	
Retention of beneficial economic interest		10%	
Tangible security coverage (%)		200%	
Rating wise distribution of rated loans acquired by value (Rs. in crore)		Nil*	

* The loans acquired are not rated as these are to non-corporate borrowers

iv) Details of the distribution of the SRs held across various categories of Recovery Ratings assigned to such SRs by the credit rating agencies as on 30th June 2023:

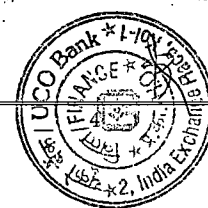
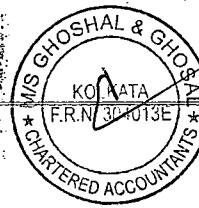
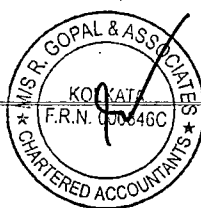
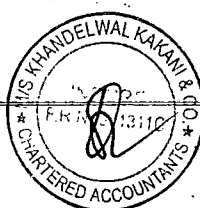
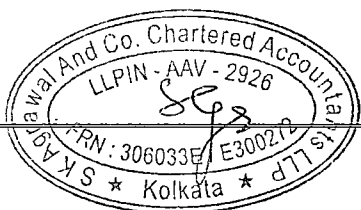
Recovery Ratings Band	Book Cost (Rs. in crore)
RR1+(above 150%)	0.00
RR1 (above 100% upto 150%)	60.27
RR2 (above 75% to 100%)	17.31
RR3 (above 50% to 75%)	200.43
RR4 above 25% to 50%)	19.77
RR5 (upto 25%)	556.34
WITHDRAWN	228.45
Grand Total	1082.57

23. Investor Complaints position during the quarter ended 30th June 2023 :

i)	Pending at the beginning of the quarter	Nil
ii)	Received during the quarter	121
iii)	Disposed off during the quarter	121
iv)	Pending at the end of the quarter	Nil

24. In terms of RBI Circular no. DOR.ACC.REC.No.91/21.04.018/2022-23 dated 13.12.2022, the disclosure relating to item under the subhead "Miscellaneous Income" under the head "Schedule 14-Other Income" exceeds one per cent of total income, are as under :

Particulars of Head /Sub-head	Item under the Sub-head	Amount (Rs. in crore)	in Percentage terms
Schedule 14 – Other Income Sub head – Misc. Income	Recovery in written off	261.14	4.46



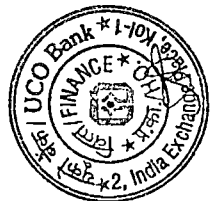
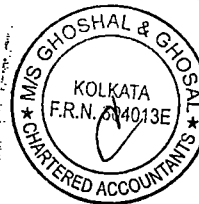
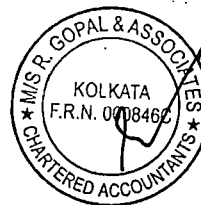
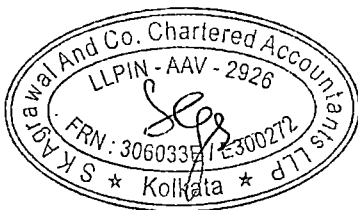
25. As per the guidelines of the RBI on compliance with the Accounting Standards, the bank has adopted "Treasury Operation", "Wholesale", "Retail" and "Other Banking Operation, as primary business segment and "Domestic" and "International" as secondary/ Geographic segments for the purpose of compliance with Accounting Standards 17 on segment reporting issued by Institute of Chartered Accountants of India (ICAI).
26. Figures of the corresponding previous periods have been regrouped / reclassified wherever considered necessary.


(Rajendra Kumar Saboo)
Executive Director


(Ashwani Kumar)
Managing Director & CEO

Date: 28.07.2023

Place: Kolkata

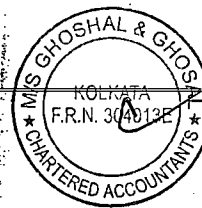
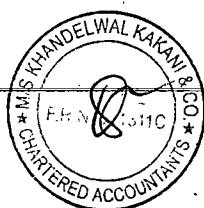
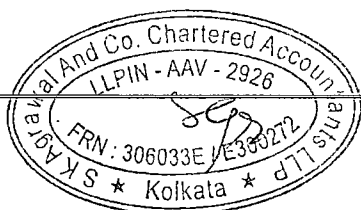


M/s Khandelwal Kakani & Co. Chartered Accountants 8, Johari Place, 1st floor, 51 MG Road, Indore-452001	M/s R Gopal & Associates Chartered Accountants 1/1A, Vansittart Row, 1st floor Opp. Telephone Bhawan, BBD Bagh, Kolkata-700001
M/s S K Agrawal and Co Chartered Accountants LLP Chartered Accountants Suite no.'s 606 to 608, The Chambers, 1865 Rajdanga Main Road, Kasba, Kolkata-700107	M/s Ghoshal & Ghosal Chartered Accountants 15, India Exchange Place, 5th Floor, Birla Brothers Building, Kolkata-700001

Independent Auditors' Review Report on Standalone Unaudited Financial Results of UCO Bank for the quarter ended 30th June 2023 pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
UCO Bank, Kolkata

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of UCO Bank, ('the Bank') for the quarter ended 30th June 2023 ('the Statement'), being submitted by the Bank pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations"). The disclosures relating to consolidated Pillar 3 as at 30th June 2023 including Leverage Ratio and Liquidity Coverage Ratio under Basel III Capital Regulations, as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement, have not been reviewed by us. 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 the Statement based on our review.
2. The statement, which is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" issued by the Institute of Chartered Accountants of India (ICAI), relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directives issued by Reserve Bank of India and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of the Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The standalone unaudited financial results incorporate the relevant returns of 21 branches (including Treasury Branch) reviewed by us and 1 foreign branch reviewed by local auditor specifically appointed for this purpose. These review reports cover 56.94 percent of the advances portfolio of the bank and 60.74 percent of Non-performing Assets of the bank.


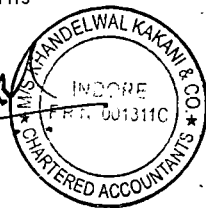


Apart from these review reports, in the conduct of our review, we have also relied upon various information and returns received from the 3189 unreviewed branches (including 1 overseas branch) of the bank.

5. Based on our review conducted as above, subject to limitations in scope as mentioned in para 3 above and read with the notes to unaudited financial result, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results including 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 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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 KHANDELWAL KAKANI & CO

Chartered Accountants
FRN 001311C


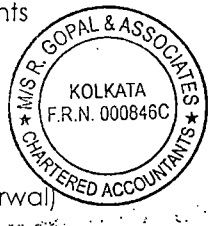



(CA V K Khandelwal)
Partner
MRN 070546

UDIN: 23070546BGRNVW9823

FOR R GOPAL & ASSOCIATES

Chartered Accountants
FRN 000846C


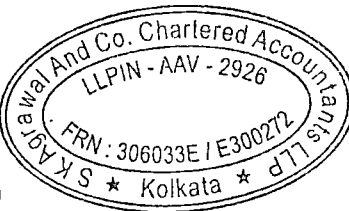



(CA Rajendra Prasad Agarwal)
Partner
MRN 051979

UDIN: 23051979BGRXFGZ5307

For S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP

Chartered Accountants
FRN 306033E/E300272


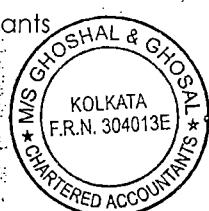



(CA Sandeep Agrawal)
Partner
MRN 058553

UDIN: 23058553BQY0HT8058

For GHOSHAL & GHOSAL

Chartered Accountants
FRN 304013E

(CA S S R Gupta)
Partner
MRN 023640

UDIN: 23023640BQWSDX3022

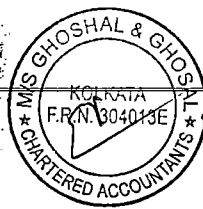
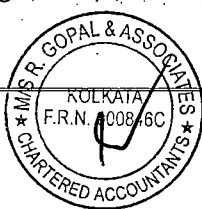
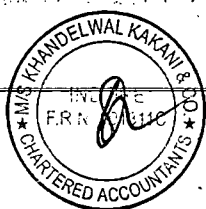
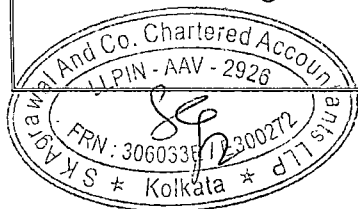
Place: Kolkata
Date: 28.07.2023

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M/s S K Agrawal and Co Chartered Accountants LLP Chartered Accountants Suite no.'s 606 to 608, The Chambers, 1865 Rajdanga Main Road, Kasba, Kolkata-700107	M/s Ghoshal & Ghosal Chartered Accountants 15, India Exchange Place, 5th Floor, Birla Brothers Building, Kolkata-700001

Independent Auditors' Review Report on Consolidated Unaudited Financial Results of UCO Bank for the quarter ended 30th June, 2023 pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To
The Board of Directors,
UCO Bank, Kolkata**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of UCO Bank, ('the Parent' or 'the Bank') and its share of net profit/loss after tax of its associate for the quarter ended 30th June, 2023 ('the Statement'), being submitted by the Bank pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations"). The disclosures relating to Pillar 3 disclosure as at 30th June, 2023 including Leverage Ratio and Liquidity Coverage Ratio under Basel III Capital Regulations" as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement, have not been reviewed by us.
2. The statement, which is the responsibility of the Bank's Management and approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" issued by the Institute of Chartered Accountants of India (ICAI), relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by Reserve Bank of India and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A

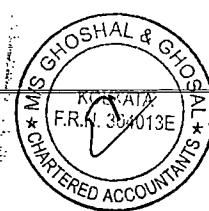
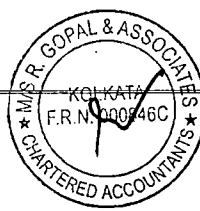
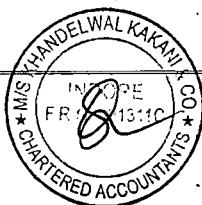
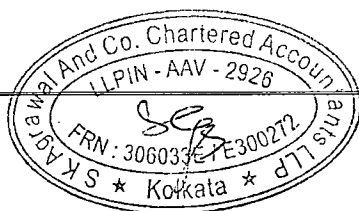


review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the financial results of the following entities :
 - i. UCO Bank (" the Parent" or "the Bank")
 - ii. Paschim Banga Gramin Bank ("Associate")
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in para 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to consolidated Pillar 3 disclosure as at 30th June, 2023 including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement.
6. We did not review the interim financial information of 1 overseas branch reviewed by overseas auditor included in the standalone unaudited interim financial results of the Bank, whose results reflects total assets of Rs.13904.19 crore as at 30th June, 2023 and total revenues of Rs.161.61 crore for the ended 30th June, 2023 as considered in the standalone unaudited financial results of the Bank. The interim financial results of this branch have been reviewed by the overseas auditor whose reports have been furnished to us and our conclusion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such auditor and the procedures performed by us as stated in paragraph 3 above.

The consolidated unaudited financial results also includes share of net profit after tax of Rs.1.46 crore for the quarter ended 30th June 2023 in respect of its associate, whose interim financial result has not been reviewed by us. This interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement,



in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



Our conclusion on the Statement is not modified in respect of the above matters.

7. The consolidated unaudited financial results includes the interim financial information of 3189 branches (including 1 overseas branch) which have not been reviewed, are included in the standalone unaudited financial results of the Bank, whose results reflect total assets of Rs.147189.08 crore as at 30th June, 2023 and total revenues of Rs.1974.49 crore for the quarter ended 30th June, 2023 as considered in the standalone unaudited financial results of the Bank. According to the information and explanations given to us by the Management, the above interim financial results are not material to the Bank.

Our conclusion on the Statement is not modified in respect of the above matters.

For KHANDELWAL KAKANI & CO

Chartered Accountants
FRN 001311C






(CA V K Khandelwal)
Partner
MRN 070546

UDIN: 23070546BGRNVX8043

FOR R GOPAL & ASSOCIATES

Chartered Accountants
FRN 000846C

(CA Rajendra Prasad Agarwal)
Partner
MRN 051979

UDIN: 23051979BGXFHA9687

For S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP

Chartered Accountants
FRN 306033E/E300272






(CA Sandeep Agrawal)
Partner
MRN 058553

UDIN: 23058553BGYOH53590

For GHOSHAL & GHOSAL

Chartered Accountants
FRN 304013E

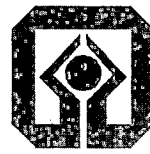



(CA S S R Gupta)
Partner

MRN 023640
UDIN: 23023640BGWS176144

Place: Kolkata

Date: 28.07.2023



Security Cover Certificate as on 30.06.2023

Column A	Column B	Column C	Column D	Column E	Column F ^{iv}	Column G ^v	Column H ^{vi}	Column I ^{vii}	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)	debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets ^{viii}	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value=(K+L+M+N)		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment														
Capital Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														

-----NIL-----



Loans	-----NIL-----
Inventories	
Trade Receivables	
Cash and Cash Equivalents	
Bank Balances other than Cash and Cash Equivalents	
Others	
Total	
LIABILITIES	
Debt securities to which this certificate pertains	
Other debt sharing pari-passu charge with above debt	
Other Debt	
<i>Subordinated debt</i>	
<i>Borrowings</i>	
<i>Bank</i>	
<i>Debt Securities</i>	
<i>Others</i>	
<i>Trade payables</i>	



Lease Liabilities	-----NIL-----
Provisions	
Others	
Total	
Cover on Book Value	
Cover on Market Value ^{ix}	

(N Purna Chandra Rao)
Company Secretary

Date : 28.07.2023

Statement of Deviation /Variation in utilization of funds raised
[As per Reg 32(1) of SEBI LODR Regulations 2015]

Name of listed entity						UCO BANK	
Mode of Fund Raising						No funds raised during the quarter ended 30.06.2023	
Date of Raising Funds						Not Applicable	
Amount Raised						Not Applicable	
Report filed for quarter ended						30.06.2023	
Monitoring Agency						Not Applicable	
Monitoring Agency Name, if applicable						Not Applicable	
Is there a Deviation / Variation in use of funds raised?						Not applicable	
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders						Not applicable	
If yes, date of shareholder approval?						Not applicable	
Explanation for the Deviation / Variation						Not applicable	
Comments of the audit committee after review						Not applicable	
Comments of the auditors, if any						Not applicable	
Objects for which funds have been raised and where there has been a deviation, in the following table:						Not applicable	
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any	
Not applicable*							

Note :Fund raised by the Bank in the previous years have been fully utilised for the purpose for which fund was raised .
There is no deviation/variation in utilization of funds raised earlier by the Bank.

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc



(N Purna Chandra Rao)
Company Secretary

A. Statement of utilization of issue proceeds [As per Reg 52(7) of SEBI LODR Regulations 2015]

Name of the issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. in crore)	Funds utilized (Rs. in crore)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose	Remarks, if any
1	2	3	4	5	6	7	8	9	10
UCO BANK					Nil*				

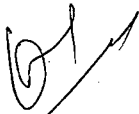
Note :Fund raised by the Bank in the previous period have been fully utilised for the purpose for which fund was raised .
There is no deviation/variation in utilization of funds raised earlier by the Bank.

B. Statement of Deviation or Variation [As per Reg 52(7A) of SEBI LODR Regulations 2015]

Name of listed entity	UCO BANK					
Mode of Fund Raising	No funds raised during the quarter ended 30.06.2023					
Type of instrument	Not applicable					
Date of Raising Funds	Not applicable					
Amount Raised (Rs. in crore)	Not applicable					
Report filed for quarter ended	30.06.2023					
Is there a Deviation / Variation in use of funds raised?	Not applicable					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not applicable					
If yes, details of the approval so required?	Not applicable					
Date of approval	Not applicable					
Explanation for the Deviation / Variation	Not applicable					
Comments of the audit committee after review	Not applicable					
Comments of the auditors, if any	Not applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table:						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
Not Applicable*						

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.



(N Purna Chandra Rao)
Company Secretary