



यूको बैंक
सम्मान आपके विश्वास का



UCO BANK
Honours Your Trust



HO/Finance/Share/202/2023-24

Date: 24.01.2024

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 and nine months ended 31st December, 2023

We hereby inform that the Board of Directors of the Bank at its meeting held on this day i.e. 24.01.2024 has, inter alia, considered and approved the Reviewed Financial Results (Standalone and Consolidated) of the Bank for the quarter and nine months ended 31st December 2023 and the copy of the same is enclosed.

The board meeting commenced at 02:40 pm and concluded at 03:00 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 31st December 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,


(Vikash Gupta)
Company Secretary



UCO BANK

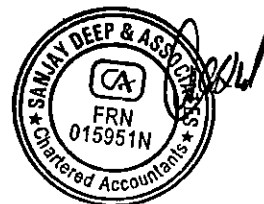
Head Office : 10, B.T.M.Sarani, Kolkata - 700 001

Website : www.ucobank.com

STANDALONE REVIEWED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2023

(₹ in Lakh)

SL	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Interest Earned (a)+(b)+(c)+(d)	555189	521882	462714	1599464	1266310	1765052
	(a) Interest / discount on advances / bills	357002	337738	277325	1026141	730417	1034350
	(b) Income on investments	154970	152753	157738	458716	465976	622322
	(c) Interest on balances with RBI & other inter-bank funds	39416	27218	23278	102194	56251	90200
	(d) Others	3801	4173	4374	12413	13666	18179
2	Other Income	86082	64678	82346	214062	154893	250846
3	Total Income (1+2)	641271	586561	545060	1813526	1421203	2015898
4	Interest Expended	356382	330227	267528	1008122	729209	1030739
5	Operating Expenses (i) + (ii)	172975	158145	142142	475068	393632	551092
	(i) Employees Cost	125337	106244	104704	334400	281517	387274
	(ii) Other Operating Expenses	47638	51901	37438	140667	112115	163817
6	Total Expenditure (4+5) (excluding Provisions and Contingencies)	529357	488372	409670	1483190	1122841	1581831
7	Operating Profit (Before Provisions and Contingencies) (3-6)	111914	98188	135391	330337	298362	434067
8	Provisions (other than current tax) and Contingencies (Net)	34225	34209	33242	154003	98502	143556
	of which provisions for Non Performing Assets	11630	33581	22017	84142	88801	129557
9	Exceptional Items	0	0	0	0	0	0
10	Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)	77689	63979	102148	176334	199860	290511
11	Provision for Taxes	27406	23813	36851	63537	71750	104277
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)	50283	40167	65297	112797	128110	186234
13	Extraordinary items (net of tax expense)	0	0	0	0	0	0
14	Net Profit(+)/Loss (-) for the period (12-13)	50283	40167	65297	112797	128110	186234
15	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	1195596	1195596	1195596	1195596	1195596	1195596
16	Reserves excluding Revaluation Reserves (as shown in the Balance Sheet of previous year)	1100525	1100525	890535	1100525	890535	1100525
17	Analytical Ratios						
	(i) Percentage of shares held by Govt. of India	95.39%	95.39%	95.39%	95.39%	95.39%	95.39%
	(ii) Capital Adequacy Ratio: Basel-III	16.01%	16.83%	14.32%	16.01%	14.32%	16.51%
	(a) Common Equity Tier-I Ratio	13.12%	13.74%	11.57%	13.12%	11.57%	13.51%
	(b) Additional Tier-I Ratio	0.41%	0.44%	0.00%	0.41%	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.	0.42	0.34	0.55	0.94	1.07	1.56
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year.	0.42	0.34	0.55	0.94	1.07	1.56
	(iv) NPA Ratios						
	a) Amount of Gross NPA	690477	693935	850608	690477	850608	772646
	b) Amount of Net NPA	169985	180167	240690	169985	240690	201802
	c) % of Gross NPA	3.85%	4.14%	5.63%	3.85%	5.63%	4.78%
	d) % of Net NPA	0.98%	1.11%	1.66%	0.98%	1.66%	1.29%
	(v) Debt Equity Ratio	1.07	1.24	0.88	1.07	0.88	0.80
	(vi) Net Worth	1577987	1499770	1311022	1577987	1311022	1401505
	(vii) Total Debt to Total Assets	0.09	0.10	0.07	0.09	0.07	0.07
	(viii) Return on Assets (Annualised) (%)	0.67%	0.54%	0.85%	0.51%	0.58%	0.62%
	(ix) Capital Redemption Reserve / Debenture Redemption Reserve						
	(x) Outstanding Redeemable Preference Shares						
	(xi) Operating Margin (%) (Operating Profit/Total Income)	17.45%	16.74%	24.84%	18.22%	20.99%	21.53%
	(xii) Net Profit Margin (%) (Net Profit after tax/Total Income)	7.84%	6.85%	11.98%	6.22%	9.01%	9.24%

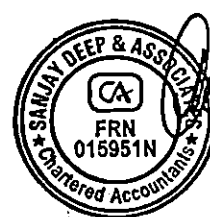
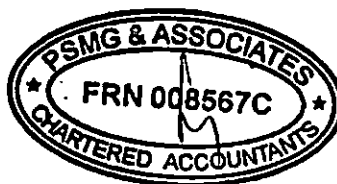


STANDALONE REVIEWED SEGMENT REPORTING FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2023

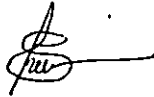
		PART : A BUSINESS SEGMENTS			(₹ in Lakh)		
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 (Reviewed)	30.09.2023 (Reviewed)	31.12.2022 (Reviewed)	31.12.2023 (Reviewed)	31.12.2022 (Reviewed)	31.03.2023 (Audited)
1	Segment Revenue						
	i) Treasury Operations	195863	189708	209957	590248	529176	733354
	ii) Corporate Banking Operations	243576	173802	138444	626229	398325	566513
	iii) Retail Banking Operations	201416	222522	196146	592630	409115	711045
	*a) Digital Banking	2	2	0	4	0	0
	b) Other Retail Banking	201415	222521	196146	592626	489115	711045
	iv) Other Banking Operations	415	528	513	4420	4588	4985
	Total Revenue	641271	586561	545060	1813526	1421203	2015898
2	Segment Results						
	i) Treasury Operations	38565	26099	94857	121619	153524	237526
	ii) Corporate Banking Operations	19975	18435	2114	23724	16962	18693
	iii) Retail Banking Operations	18734	18917	4664	26571	24786	29308
	*a) Digital Banking	-31	-68	0	-127	0	-51
	b) Other Retail Banking	18765	18986	4664	26698	24786	29359
	iv) Other Banking Operations	415	528	513	4420	4588	4985
	Total	77689	63979	102148	176334	199860	290511
	Less: Unallocated Expenses	0	0	0	0	0	0
	Profit Before Tax	77689	63979	102148	176334	199860	290511
	Provision for Tax	27406	23813	36851	63536	71750	104277
	Net Profit	50283	40167	65297	112798	128110	186234
3	Segment Assets						
	i) Treasury Operations	13140394	13783579	13593267	13140394	13593267	13069024
	ii) Corporate Banking Operations	10362741	8799457	6657755	10362741	6657755	7557253
	iii) Retail Banking Operations	8466385	8903312	9351154	8466385	9351154	9404652
	*a) Digital Banking	388	301	0	388	0	66
	b) Other Retail Banking	8465997	8903011	9351154	8465997	9351154	9404586
	iv) Other Banking Operations	52361	54726	49112	52361	49112	55369
	Total Assets	32021881	31541074	29651287	32021881	29651287	30086299
4	Segment Liabilities						
	i) Treasury Operations	11184332	11601956	11781016	11184332	11781016	11212924
	ii) Corporate Banking Operations	11468091	9911071	7431855	11468091	7431855	8408894
	iii) Retail Banking Operations	9369459	10028046	10438416	9369459	10438416	10464480
	*a) Digital Banking	836	735	0	836	0	443
	b) Other Retail Banking	9368622	10027311	10438416	9368622	10438416	10464037
	iv) Other Banking Operations	0	0	0	0	0	0
	Total Liabilities	32021881	31541074	29651287	32021881	29651287	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			Nine Months Ended		Year Ended	
	31.12.2023 (Reviewed)	30.09.2023 (Reviewed)	31.12.2022 (Reviewed)	31.12.2023 (Reviewed)	31.12.2022 (Reviewed)	31.03.2023 (Audited)	
Domestic							
i) Revenue	596557	541588	518223	1685537	1368681	1927479	
ii) Assets	30919514	30854272	27135220	30919514	27135220	27334293	
International							
i) Revenue	44714	44973	26837	127990	52523	88419	
ii) Assets	1102367	686802	2516067	1102367	2516067	2752006	
Global							
i) Revenue	641271	586561	545060	1813526	1421203	2015898	
ii) Assets	32021881	31541074	29651287	32021881	29651287	30086299	



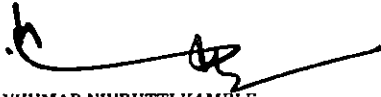
STANDALONE REVIEWED STATEMENT OF ASSETS AND LIABILITIES			
Particulars	(₹ in Lakh)		
	As on 31.12.2023 (Reviewed)	As on 31.03.2023 (Audited)	As on 31.12.2022 (Reviewed)
Capital & Liabilities			
Capital	11955 96	11955 96	11955 96
Reserves & Surplus	15025 97	13808 55	13199 30
Deposits	256261 12	249337 74	243169 90
Borrowings	28888 79	20501 08	22083 79
Other Liabilities & Provisions	8086 98	5259 66	6103 92
Total	320218 81	300862 99	296512 87
Assets			
Cash and Balance with RBI	12675 14	10300 01	11951 81
Balance with Banks and Money at call and Short Notice	18449 30	18428 09	19237 41
Investments	94822 48	95169 35	97957 23
Advances	173989 74	155870 18	144896 11
Fixed Assets	3567 33	3509 51	3423 16
Other Assets	16714 82	17585 85	19047 15
Total	320218 81	300862 99	296512 87



SHELESH NAVLAKHA
Asst. General Manager



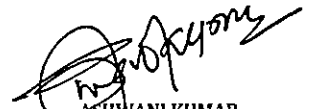
SUJOY DUTTA
Dy. General Manager & CFO



VIJAYKUMAR NIVRUTTI KAMBLE
Executive Director



RAJENDRA KUMAR SABOO
Executive Director



ASHWANI KUMAR
Managing Director & CEO

For **H D S G & ASSOCIATES**
Chartered Accountants
Registration No. 002871N




(CA CHARAN JEET)
Partner
Membership No. 515154

For **P V A R & ASSOCIATES**
Chartered Accountants
Registration No. 005223C




(CA RUCHI AGARWAL)
Partner
Membership No. 504134

For **P S M G & ASSOCIATES**
Chartered Accountants
Registration No. 008567C




(SANDÉEP JAIN)
Partner
Membership No. 077281

For **SANJAY DEEP & ASSOCIATES**
Chartered Accountants
Registration No. 015951N




(CA NAKUL MITTAL)
Partner
Membership No. 521742

Kolkata, 24th January, 2024



UCO BANK

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

Website : www.ucobank.com

CONSOLIDATED REVIEWED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2023

(₹ in Lakh)

Sl.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Interest Earned (a)+(b)+(c)+(d)	555189	521882	462714	1599464	1266310	1765052
	(a) Interest / discount on advances / bills	357002	337738	277325	1026141	730417	1034350
	(b) Income on investments	154970	152753	157738	458716	465976	622322
	(c) Interest on balances with RBI & other inter-bank funds	39416	27218	23278	102194	56251	90200
	(d) Others	3801	4173	4374	12413	13666	18179
2	Other Income	86082	64678	82346	214062	154893	250846
3	Total Income (1+2)	641271	586561	545060	1813526	1421203	2015898
4	Interest Expended	356382	330227	267528	1008122	729209	1030739
5	Operating Expenses (I) + (II)	172975	158145	142142	475068	393632	551092
	(i) Employees Cost	125337	106244	104704	334400	281517	387274
	(ii) Other Operating Expenses	47638	51901	37438	140667	112115	163817
6	Total Expenditure (4+5) (excluding Provisions and Contingencies)	529357	488372	409670	1483190	1122841	1581831
7	Operating Profit (Before Provisions and Contingencies) (3-6)	111914	98188	135391	330337	298362	434067
8	Provisions (other than current tax) and Contingencies (Net)	34225	34209	33242	154003	98502	143556
	of which provisions for Non Performing Assets	11630	33581	22017	84142	88801	129557
9	Exceptional Items	0	0	0	0	0	0
10	Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)	77689	63979	102148	176334	199860	290511
11	Provision for Taxes	27406	23813	36851	63537	71750	104277
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)	50283	40167	65297	112797	128110	186234
13	Extraordinary Items (net of tax expense)	0	0	0	0	0	0
14	Net Profit(+)/Loss (-) for the period (12-13)	50283	40167	65297	112797	128110	186234
15	Add: Share in Profit of Associate	240	187	108	572	-1227	-3605
16	Consolidated Net Profit(+)/Loss (-) for the period (14+15)	50523	40354	65405	113370	126883	182628
17	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	1195596	1195596	1195596	1195596	1195596	1195596
18	Reserves excluding Revaluation Reserves (as shown in the Balance Sheet of previous year)	1084444	1084444	878059	1084444	878059	1084444
19	Analytical Ratios						
	(i) Percentage of shares held by Govt. of India	95.39%	95.39%	95.39%	95.39%	95.39%	95.39%
	(ii) Capital Adequacy Ratio: Basel-III	15.92%	16.75%	14.25%	15.92%	14.25%	16.42%
	(a) Common Equity Tier-I Ratio	13.02%	13.65%	11.49%	13.02%	11.49%	13.41%
	(b) Additional Tier-I Ratio	0.41%	0.45%	0.00%	0.41%	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.	0.42	0.34	0.55	0.95	1.06	1.53
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year.	0.42	0.34	0.55	0.95	1.06	1.53
	(iv) NPA Ratios						
	a) Amount of Gross NPA	690477	693935	850608	690477	850608	772646
	b) Amount of Net NPA	169985	180167	240690	169985	240690	201802
	c) % of Gross NPA	3.85%	4.14%	5.63%	3.85%	5.63%	4.78%
	d) % of Net NPA	0.98%	1.11%	1.66%	0.98%	1.66%	1.29%
	(v) Debt Equity Ratio	1.08	1.25	0.88	1.08	0.88	0.80
	(vi) Net Worth	1562478	1484022	1297319.03	1562478	1297319	1385424
	(vii) Total Debt to Total Assets	0.09	0.10	0.07	0.09	0.07	0.07
	(viii) Return on Assets (Annualised) (%)	0.68%	0.54%	0.88%	0.51%	0.86%	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)	17.45%	16.74%	24.84%	18.22%	20.99%	21.53%
	(xii) Net Profit Margin (%) (Net Profit after tax/Total Income)	7.88%	6.88%	12.00%	6.25%	8.93%	9.06%



CONSOLIDATED REVIEWED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakh)

Particulars	As on	As on	As on
	31.12.2023 (Reviewed)	31.03.2023 (Audited)	31.12.2022 (Reviewed)
Capital & Liabilities			
Capital	11955 96	11955 96	11955 96
Reserves & Surplus	14870 88	13647 74	13062 27
Deposits	256261 12	249337 74	243169 90
Borrowings	28888 79	20501 08	22083 79
Other Liabilities & Provisions	8086 98	5259 66	6103 92
Total	320063 72	300702 18	296375 84
Assets			
Cash and Balance with RBI	12675 14	10300 01	11951 81
Balance with Banks and Money at call and Short Notice	18449 30	18428 09	19237 41
Investments	94667 39	95008 54	97820 21
Advances	173989 74	155870 18	144896 11
Fixed Assets	3567 33	3509 51	3423 16
Other Assets	16714 82	17585 85	19047 15
Total	320063 72	300702 18	296375 84

SHELESH NAVLAKHA
Asst. General Manager

SUJOY DUTTA
Dy. General Manager & CFO

VIJAYKUMAR NIVRUTTI KAMBLE
Executive Director

RAJENDRA KUMAR SABOO
Executive Director

ASHWANI KUMAR
Managing Director & CEO

For **H D S G & ASSOCIATES**
Chartered Accountants
Registration No. 002871N



(CA CHARAN JEET)
Partner
Membership No. 515154

For **P V A R & ASSOCIATES**
Chartered Accountants
Registration No. 005223C



(CA RUCHI AGARWAL)
Partner
Membership No. 504134

For **P S M G & ASSOCIATES**
Chartered Accountants
Registration No. 008567C



(CA SANDEEP JAIN)
Partner
Membership No. 077281

For **SANJAY DEEP & ASSOCIATES**
Chartered Accountants
Registration No. 015951N



(CA NAKUL MITTAL)
Partner
Membership No. 521742

Kolkata, 24th January, 2024



UCO BANK
HEAD OFFICE: KOLKATA

NOTES FORMING PART OF STANDALONE AND CONSOLIDATED REVIEWED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 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 24th January 2024. 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 and nine month sended 31st December 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 and nine months ended 31st December 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 and nine months ended 31st December 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.0.85 crore as on 31st December 2023 towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI Direction no. DOR.MRG.REC.76/00-00-007/2022-23 dated 11th October, 2022. 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.4474.20 crore (including technical write off) against total outstanding of Rs.4474.20 crore as on 31st December 2023.
7. Bank has evaluated the options available under section 115BAA of Income Tax Act, 1961 and opted to continue to recognize the taxes on income as per the old provisions of Income Tax Act, 1961 for the quarter ended 31st December 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 31st December 2023 are as under:

No. of Accounts Restructured	Amount Involved (Rs. in Crore)	Provisions held (Rs. in Crore)
566	164.44	14.90

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 31st December 2023 are as under:

No. of Accounts Restructured	Amount Involved (Rs. in Crore)	Provisions held (Rs. in Crore)
14283	751.69	75.17

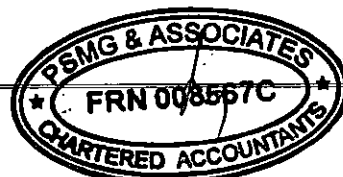
10. During the quarter ended 31st December 2023, Bank has made provision of Rs.277 crore on *ad hoc basis* for wage arrears pursuant to proposed 12th bipartite settlement due from 1stNovember-2022. Cumulative provision for wage arrears held as on 31st December 2023 is Rs. 507 crore.

11. Bank has recognized deferred tax asset of Rs.7594.68 crore on carry forward losses and other items of timing difference upto 31st December 2023. During the quarter ended 31st December 2023, the bank has reversed deferred tax assets of Rs. 270.86 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 of loans to be classified as NPA	Amount of loans as on 31.12.2023 out of (b) classified as NPA	Additional Provision required for loans covered under RBI Circular	Provision out of (d) already made by 31.12.2023
(a)	(b)	(c)	(d)	(e)
2257.81	925.20	925.20	545.11	545.11



14. Considering the likely impact of Covid-19 pandemic, Bank continues to hold adhoc provision of Rs. 530 crore as contingency provision as on 31st December 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/nine months ended 31st December 2023, the Bank has reported 257 accounts as fraud which has an outstanding balance of Rs.102.96 crore and the same has been fully provided for.

18. During the quarter ended 31st December 2023, penalty of Rs. 0.22 crore has been imposed on the Bank by Reserve Bank of India.

19. As on 31st December 2023, Bank holds additional provision of Rs.196.83 crore for SMA 1 & 2 accounts above Rs.1 crore.

20. The Non-Performing Loan Provisioning Coverage Ratio is 95.21% as on 31st December 2023. (93.58% as on 31st December 2022).

21. Other income relates to income (including net 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. Pursuant to the RBI circular dated 19th December 2023, bank has made nil provision in respect of investments in Alternate Investment Fund (AIF) during the quarter ended 31st December 2023.

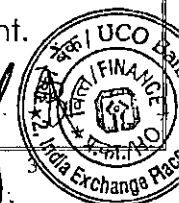
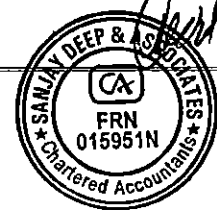
23. Details of loan transferred/acquired during the quarter ended 31st December 2023 under the RBI Master Direction on Transfer of Loan Exposures dated 24.09.2021 are given below :

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	207.78	-	-

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	Assignment
Aggregate principal outstanding of loans acquired (Rs. in crore)	Nil	60.59	580.04
Weighted average residual maturity (in months)		124.96	95.30
Weighted average holding period by originator (in months)		25.18	12.61
Retention of beneficial economic interest		10%	10%
Tangible security coverage (%)		309%	152%
Rating wise distribution of rated loans acquired by value (Rs. in crore)		Nil*	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 31st December 2023:

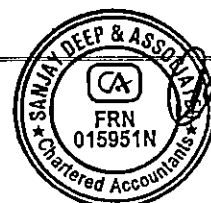
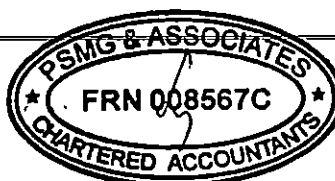
Recovery Ratings Band	Book Cost (Rs. in crore)
RR1+(above 150%)	7.33
RR1 (above 100% upto 150%)	41.09
RR2 (above 75% to 100%)	48.19
RR3 (above 50% to 75%)	13.23
RR4 above 25% to 50%)	122.02
RR5 (upto 25%)	68.31
Withdrawn/Unrated	781.09
Grand Total	1081.27

24. Investor Complaints position during the quarter ended 31st December 2023:

i)	Pending at the beginning of the quarter	9
ii)	Received during the quarter	61
iii)	Disposed off during the quarter	66
iv)	Pending at the end of the quarter	4

25. In terms of RBI Circular no. DOR.ACC.REC.No.91/21.04.018/2022-23 dated 13.12.2022, the disclosure for the quarter ended 31st December 2023 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	613	9.56



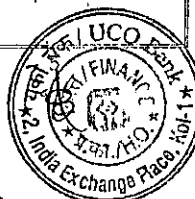
26. In terms of RBI circular no. DOR.AUT.REC.12/22.01.001/2022-23 dated April 7, 2022 on establishment of Digital Banking Units (DBUs) and reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment under Accounting Standard - 17 "Segment Reporting", Bank has reported Digital Banking Segment as a sub-segment of Retail Banking Segment.
27. 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).
28. In reference to our earlier filing to the stock exchanges dated 15-11-2023 and 16-11-2023 with regard to internal IMPS issue, Bank has made a total recovery of 87.20% of the total amount of Rs.820 crore and the balance outstanding as on 31-12-2023 is Rs 105 crore which is fully provided in the books. Bank is aggressively continuing with the recovery efforts for the balance amount.
29. In accordance with SEBI regulations, for the purpose of quarterly consolidated financial results for the quarter and nine months ended 31st December 2023, minimum eighty percent of each of consolidated revenue, assets and profit have been subjected to limited review.
30. Figures of the corresponding previous periods have been regrouped / reclassified wherever considered necessary.


(Vijaykumar Nivrutti Kamble)
Executive Director


(Rajendra Kumar Saboo)
Executive Director


(Ashwani Kumar)
Managing Director & CEO

Date: 24.01.2024
Place: Kolkata

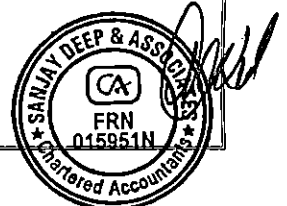
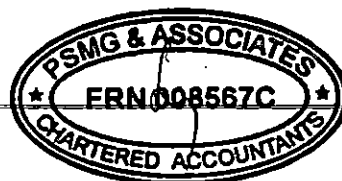


M/s H D S G & Associates Chartered Accountants E-21, Basement, Jangpura Extension, New Delhi- 110014	M/s P V A R & Associates, Chartered Accountants WZ-248, Plot No.7, Inderpuri, New Delhi – 110012
M/s P S M G & Associates Chartered Accountants 206/207B, Jagdamba Tower Commercial Complex, 13 Preet Vihar, Delhi – 110092	M/s Sanjay Deep & Associates, Chartered Accountants 81, Sector 33-A, Chandigarh-160020

Independent Auditors' Review Report on Unaudited Standalone Financial Results of UCO Bank for the quarter & nine months ended 31st December 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 Unaudited Standalone Financial Results of UCO Bank, ('the Bank') for the quarter and nine months ended 31st December 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 September 2023 including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding 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.



Emphasis of Matter

4. We draw attention to Note no.28 of accompanying statement of unaudited financial results with regard to Internal IMPS issue.

Our conclusion is not modified in respect of the above matter.

5. The standalone unaudited financial results incorporate the relevant returns of 21 branches (including Treasury Branch) reviewed by us and 1 Overseas branch reviewed by local auditor specifically appointed for this purpose. In the conduct of our review, we have relied on the review reports received from Concurrent Auditors of 17 branches. These review reports cover 53.32 percent of the advance portfolio of the bank and 68.26 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 3180 unreviewed branches (including 1 overseas branch) of the bank.
6. 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 H D S G & ASSOCIATES

Chartered Accountants
FRN 002871N

(CA CHARAN JEET)
Partner

MRN 515154

UDIN: 24515154BKFZFL1759

FOR P V A R & ASSOCIATES

Chartered Accountants
FRN 005223C

(CA RUCHI AGARWAL)

Partner

MRN 504134

UDIN: 24504134BKEGSS8134

For P S M G & ASSOCIATES

Chartered Accountants
FRN 008567C

(CA SANDEEP JAIN)

Partner

MRN 077281

UDIN: 24077281BKACCA7269

For SANJAY DEEP & ASSOCIATES

Chartered Accountants
FRN 015951N

(CA NAKUL MITTAL)

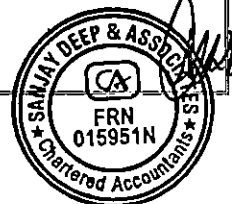
Partner

MRN 521742

UDIN: 24521742BKAPHG5074

Place: Kolkata

Date: 24.01.2024

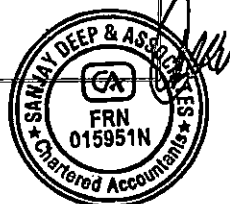


M/s H D S G & Associates Chartered Accountants E-21, Basement, Jangpura Extension, New Delhi- 110014	M/s P V A R & Associates, Chartered Accountants WZ-248, Plot No.7, Inderpuri, New Delhi – 110012
M/s P S M G & Associates Chartered Accountants 206/207B, Jagdamba Tower Commercial Complex, 13 Preet Vihar, Delhi – 110092	M/s Sanjay Deep & Associates, Chartered Accountants 81, Sector 33-A, Chandigarh-160020

Independent Auditors' Review Report on Unaudited Consolidated Financial Results of UCO Bank for the quarter & nine months ended 31st December 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 Unaudited Consolidated 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 & nine months ended 31st December 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 31st December 2023 including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding 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 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). 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 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. We have not performed an audit and 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.

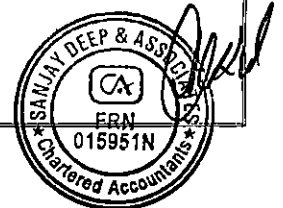
4. The statement includes the financial results of the following entities :
- i. UCO Bank (" the Parent" or "the Bank")
 - ii. Paschim Banga Gramin Bank ("Associate")
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review 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 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, except for the disclosures relating to consolidated Pillar 3 disclosure as at 31st December 2023 including leverage ratio, liquidity coverage ratio and Net Stable Funding 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.

Emphasis of Matter

6. We draw attention to Note no.28 of accompanying statement of unaudited financial results with regard to Internal IMPS issue.

Our conclusion is not modified in respect of the above matter.

7. We did not review the interim financial information of 18 branches (17 branches reviewed by concurrent auditors and 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.41021.13 as at 31st December 2023 and total revenue of Rs.970.13 crore for the nine months ended 31st December 2023 as considered in the standalone unaudited financial results of the Bank. The interim financial results of these branches have been reviewed by the concurrent auditor/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. 2.40 crore for the quarter ended and Rs.5.72 crore for the nine months ended 31st December 2023 in respect of its associate, whose interim financial result has not been reviewed by us. This unaudited interim financial information 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 information provided by the management.

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

8. The unaudited consolidated financial results includes the interim financial information of 3180 branches (including 1 overseas branch) which have not been reviewed, are included in the standalone unaudited financial results of the Parent, whose results reflect total assets of Rs.151641.27 crore as at 31st December, 2023 and total revenues of Rs.6374.65 crore for the nine months ended 31st December, 2023 as considered in the unaudited standalone 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 H D S G & ASSOCIATES

Chartered Accountants
FRN 002871N

(CA CHARAN JEET)
Partner

MRN 515154

UDIN: 24515154BKFZ4A6361

For P V A R & ASSOCIATES

Chartered Accountants
FRN 005223C

(CA RUCHI AGARWAL)

Partner

MRN 504134

UDIN: 24504134BKEG5T8352

For P S M G & ASSOCIATES

Chartered Accountants
FRN 008567C

(CA SANDEEP JAIN)

Partner

MRN 077281

UDIN: 24077281BKACCR3602

For SANJAY DEEP & ASSOCIATES

Chartered Accountants
FRN 015951N

(CA NAKUL MITTAL)

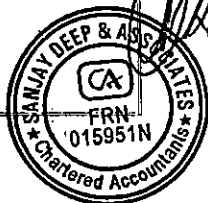
Partner

MRN 521742

UDIN: 24521742BKAPHH3395

Place: Kolkata

Date: 24.01.2024





Security Cover Certificate as on 31.12.2023

Column A	Column B	Column C	Column D	Column E	Column F ^{iv}	Column G ^v	Column H ^{vi}	Column (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-----



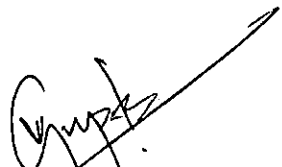


Loans	-----NIL-----
Inventories	
Trade Receivables	
Cash and Cash Equivalents	
Bank Balances other than Cash and Cash Equivalents	
Others	
Total	
LIABILITIES	
Debt securities to which this certificate pertains	
Other debt sharing pari-passu charge with above debt	
Other Debt	
<i>Subordinated debt</i>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


(Vikash Gupta)
Company Secretary





यूको बैंक
सम्मान आपके विश्वास का



UCO BANK
Honours Your Trust



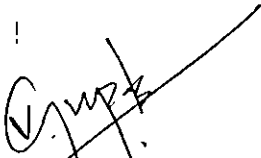
Statement of Deviation /Variation in utilization of funds raised
[As per Reg 32(1) of SEBI LODR Regulations 2015]

Name of listed entity	UCO BANK					
Mode of Fund Raising	No funds raised during the quarter ended 31.12.2023					
Date of Raising Funds	Not Applicable					
Amount Raised	Not Applicable					
Report filed for quarter ended	31.12.2023					
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


(Vikash Gupta)
Company Secretary

UCO Bank, Finance Department, Head Office, 3rd Floor, 02, India Exchange Place, Kolkata – 700 001

Phone: 033 - 44557227, E-mail: hosgr.calcutta@ucobank.co.in

Follow UCO Bank on Twitter: [UCOBANKOfficial](#); Facebook: [Official.UCOBank](#); Instagram: [Official.ucobank](#);

LinkedIn: [UCO BANK](#); You Tube: [UCO Bank Official](#)

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*				

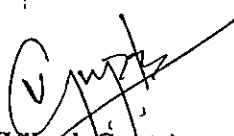
Note :Fund raised by the Bank in the previous period have been fully utilised for the purpose for which fund was raised . There is no deviation/variation in utilization of funds raised earlier by the Bank.

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 31.12.2023					
Type of instrument	Not applicable					
Date of Raising Funds	Not applicable					
Amount Raised (Rs. in crore)	Not applicable					
Report filed for quarter ended	31.12.2023					
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.


(Vikash Gupta)
Company Secretary