



HO/Finance/Share/101/2022-23

Date: 05.08.2022

**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: Unaudited Standalone and Consolidated Financial Results of the Bank for the quarter ended 30<sup>th</sup> June, 2022**

We hereby inform that the Board of Directors of the Bank at its meeting held on this day i.e. 05.08.2022 has, inter alia, considered and approved the Unaudited (Reviewed) Financial Results (Standalone and Consolidated) of the Bank for the quarter ended 30<sup>th</sup> June, 2022 and the copy of the same is enclosed.

The board meeting commenced at 11.00 am and concluded at 12.40 p.m. 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 Asset Coverage Certificate as on 30<sup>th</sup> June, 2022.

Yours faithfully,

  
(N Purna Chandra Rao)  
Company Secretary





## UCO BANK

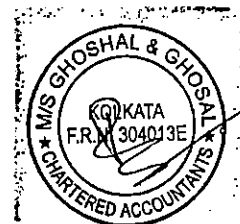
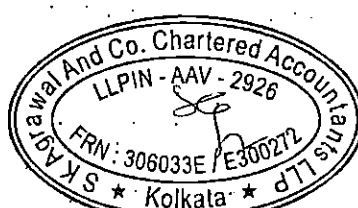
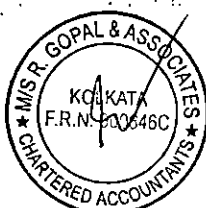
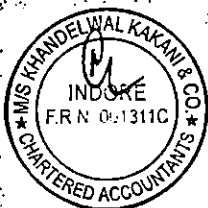
Head Office : 10, B.T.M.Sarani, Kolkata - 700 001

Website : www.ucobank.com

## STANDALONE REVIEWED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(₹ in Lakh)

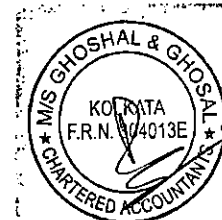
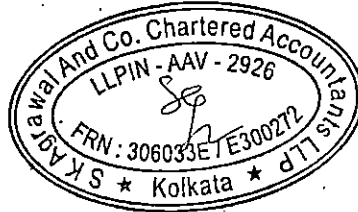
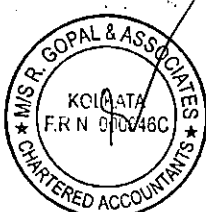
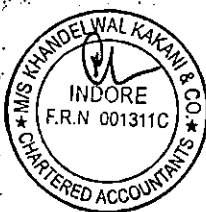
SL	Particulars	Standalone			
		Quarter Ended		Year Ended	
		30.06.2022 (Reviewed)	31.03.2022 (Audited)	30.06.2021 (Reviewed)	31.03.2022 (Audited)
1	<b>Interest Earned (a)+(b)+(c)+(d)</b>	385107	377268	356957	1498134
	(a) Interest / discount on advances / bills	214137	205040	197580	832170
	(b) Income on investments	153481	152653	145597	602043
	(c) Interest on balances with RBI & other inter-bank funds	11686	14980	6351	40576
	(d) Others	5803	4595	7429	23345
2	<b>Other Income</b>	-5447	58895	85664	310081
3	<b>Total Income (1+2)</b>	379659	436163	442621	1808215
4	<b>Interest Expended</b>	220153	212030	210934	850839
5	<b>Operating Expenses (i) + (ii)</b>	115513	129176	114347	477632
	(i) Employees Cost	82238	83040	81496	331431
	(ii) Other Operating Expenses	33275	46136	32851	146201
6	<b>Total Expenditure (4+5) (excluding Provisions and Contingencies)</b>	335666	341206	325280	1328471
7	<b>Operating Profit (Before Provisions and Contingencies) (3-6)</b>	43994	94957	117341	479743
8	<b>Provisions (other than current tax) and Contingencies (Net)</b>	24683	46560	101423	304707
	of which provisions for Non Performing Assets	26756	79453	84476	380006
9	<b>Exceptional Items</b>	0	0	0	0
10	<b>Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)</b>	19310	48397	15918	175037
11	<b>Provision for Taxes</b>	6950	17179	5737	82060
12	<b>Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)</b>	12361	31218	10181	92976
13	<b>Extraordinary items (net of tax expense)</b>	0	0	0	0
14	<b>Net Profit(+)/Loss (-) for the period (12-13)</b>	12361	31218	10181	92976
15	<b>Paid-up Equity Share Capital (Face Value ` 10/- each)</b>	1195596	1195596	1195596	1195596
16	<b>Reserves excluding Revaluation Reserves (as shown in the Balance Sheet of previous year)</b>	890535	890535	739663	890535
17	<b>Analytical Ratios</b>				
	(i) Percentage of shares held by Govt. of India	95.39%	95.39%	95.39%	95.39%
	(ii) Capital Adequacy Ratio: Basel-III	14.13%	13.74%	14.24%	13.74%
	(a) Common Equity Tier-I Ratio	11.29%	10.97%	11.32%	10.97%
	(b) Additional Tier-I Ratio	0.00%	0.00%	0.00%	0.00%
	(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.	0.10	0.26	0.10	0.80
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year.	0.10	0.26	0.10	0.80
	(iv) NPA Ratios				
	a) Amount of Gross NPA	973965	1023743	1132176	1023743
	b) Amount of Net NPA	310382	331578	438724	331578
	c) % of Gross NPA	7.42%	7.89%	9.37%	7.89%
	d) % of Net NPA	2.49%	2.70%	3.85%	2.70%
	(v) Debt Equity Ratio	0.53	0.57	0.54	0.57
	(vi) Net Worth	1125085	1102539	950058	1102539
	(vii) Total Debt to Total Assets	0.05	0.05	0.05	0.05
	(viii) Return on Assets (Annualised) (%)	0.17%	0.44%	0.15%	0.34%
	(ix) Operating Margin (%) (Operating Profit/Total Income)	11.59%	21.77%	26.51%	26.53%
	(x) Net Profit Margin (%) (Net Profit after tax/Total Income)	3.26%	7.16%	2.30%	5.14%



## STANDALONE SEGMENT REPORTING AS ON 30TH JUNE, 2022


PART : A BUSINESS SEGMENTS					
Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022 (Reviewed)	31.03.2022 (Audited)	30.06.2021 (Reviewed)	31.03.2022 (Audited)
1	<b>Segment Revenue</b>				
	i) Treasury Operations	116780	144887	192135	709939
	ii) Corporate Banking Operations	142913	166441	129071	592635
	iii) Retail Banking Operations	116349	124437	118401	501399
	iv) Other Banking Operations	3617	399	3014	4243
	<b>Total Revenue</b>	<b>379659</b>	<b>436163</b>	<b>442621</b>	<b>1808215</b>
2	<b>Segment Results</b>				
	i) Treasury Operations	-18735	36162	92672	293866
	ii) Corporate Banking Operations	18514	2704	-41435	-69774
	iii) Retail Banking Operations	15914	9132	-38333	-53299
	iv) Other Banking Operations	3617	399	3014	4243
	<b>Total</b>	<b>19310</b>	<b>48397</b>	<b>15918</b>	<b>175037</b>
	Less: Unallocated Expenses	0	0	0	0
	<b>Profit Before Tax</b>	<b>19310</b>	<b>48397</b>	<b>15918</b>	<b>175037</b>
	Provision for Tax	6950	17179	5737	82060
	<b>Net Profit</b>	<b>12361</b>	<b>31218</b>	<b>10181</b>	<b>92976</b>
3	<b>Segment Assets</b>				
	i) Treasury Operations	12653038	12945764	11954993	12945764
	ii) Corporate Banking Operations	7772719	7505009	6773456	7505009
	iii) Retail Banking Operations	6275453	6284654	6226349	6284654
	iv) Other Banking Operations	43724	42975	38216	42975
	<b>Total Assets</b>	<b>26744934</b>	<b>26778402</b>	<b>24993014</b>	<b>26778402</b>
4	<b>Segment Liabilities</b>				
	i) Treasury Operations	11360066	11496929	10886962	11496929
	ii) Corporate Banking Operations	8512300	8316925	7349858	8316925
	iii) Retail Banking Operations	6872568	6964547	6756194	6964547
	iv) Other Banking Operations	0	0	0	0
	<b>Total Liabilities</b>	<b>26744934</b>	<b>26778402</b>	<b>24993014</b>	<b>26778402</b>


PART : B GEOGRAPHICAL SEGMENTS					
	Particulars	Quarter Ended			Year Ended
		30.06.2022 (Reviewed)	31.03.2022 (Audited)	30.06.2021 (Reviewed)	31.03.2022 (Audited)
	<b>Domestic</b>				
	i) Revenue	370982	430756	436115	1786397
	ii) Assets	26163387	24886413	24458522	24886413
	<b>International</b>				
	i) Revenue	8677	5408	6506	21818
	ii) Assets	581547	1891988	534492	1891988
	<b>Global</b>				
	i) Revenue	379659	436163	442621	1808215
	ii) Assets	26744934	26778402	24993014	26778402




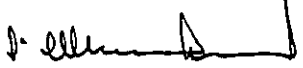
**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

Particulars	As on 30.06.2022 (Reviewed)	As on 31.03.2022 (Audited)	As on 30.06.2021 (Reviewed)
<b>Capital &amp; Liabilities</b>			
Capital	11955 96	11955 96	11955 96
Share Application Money			
Reserves & Surplus	11843 22	11637 54	10773 56
Deposits	225327 74	224072 90	212096 82
Borrowings	12682 24	13508 14	12246 39
Other Liabilities & Provisions	5640 18	6609 48	2857 41
<b>Total</b>	<b>267449 34</b>	<b>267784 02</b>	<b>249930 14</b>
<b>Assets</b>			
Cash and Balance with RBI	10893 68	10287 55	3795 45
Balance with Banks and Money at call and Short Notice	12679 79	15860 44	15021 44
Investments	96986 25	96873 80	92926 76
Advances	124643 24	122784 41	113816 72
Fixed Assets	3345 68	3334 92	3225 54
Other Assets	18900 70	18642 90	21144 23
<b>Total</b>	<b>267449 34</b>	<b>267784 02</b>	<b>249930 14</b>


  
**SHELESH NAVLAKHA**  
 Asst. General Manager

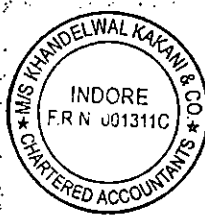
  
**SUJOY DUTTA**  
 Dy. General Manager

  
**ISHRAQ ALI KHAN**  
 Executive Director

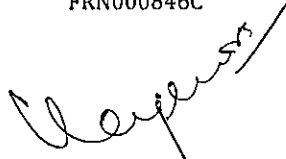
  
**SOMA SANKARA PRASAD**  
 Managing Director & CEO

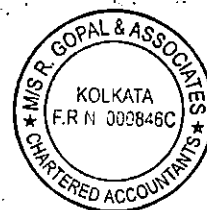
**For KHANDELWAL KAKANI & CO**  
 Chartered Accountants  
 FRN 001311C

  
 (CA Piyush Khandelwal)  
 Partner  
 MRN 403556




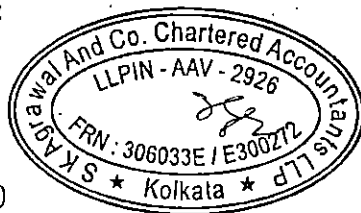
**For R GOPAL & ASSOCIATES**  
 Chartered Accountants  
 FRN000846C

  
 (CA Rajendra Prasad Agarwal)  
 Partner  
 MRN 051979




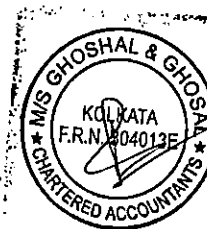
**For S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP**  
 Chartered Accountants  
 FRN 306033E/E300272

  
 (CA Sandeep Agrawal)  
 Partner  
 MRN 058553



**For GHOSHAL & GHOSAL**  
 Chartered Accountants  
 FRN 304013E

  
 (CA Rabindra Nath Ghosh)  
 Partner  
 MRN 050739



**Kolkata, 5th August, 2022**



## UCO BANK

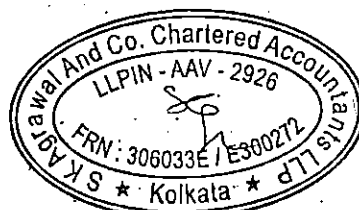
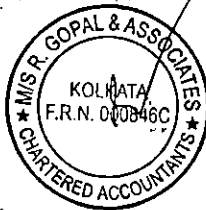
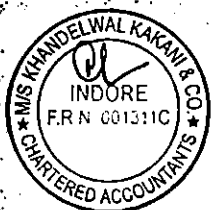
Head Office : 10, B.T.M.Sarani, Kolkata - 700 001

Website : www.ucobank.com

## CONSOLIDATED REVIEWED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(₹ in Lakh)

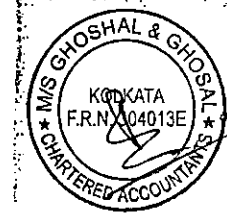
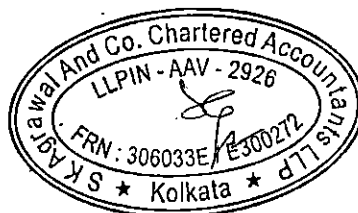
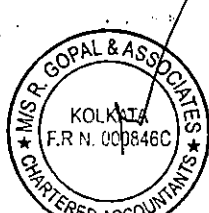
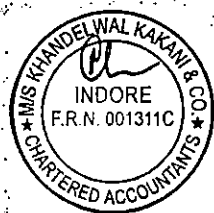
SL	Particulars	Standalone			
		Quarter Ended		Year Ended	
		30.06.2022 (Reviewed)	31.03.2022 (Audited)	30.06.2021 (Reviewed)	31.03.2022 (Audited)
1	<b>Interest Earned (a)+(b)+(c)+(d)</b>	385107	377268	356957	1498134
	(a) Interest / discount on advances / bills	214137	205040	197580	832170
	(b) Income on investments	153481	152653	145597	602043
	(c) Interest on balances with RBI & other inter-bank funds	11686	14980	6351	40576
	(d) Others	5803	4595	7429	23345
2	<b>Other Income</b>	-5447	58895	85664	310081
3	<b>Total Income (1+2)</b>	379659	436163	442621	1808215
4	<b>Interest Expended</b>	220153	212030	210934	850839
5	<b>Operating Expenses (i) + (ii)</b>	115513	129176	114347	477632
	(i) Employees Cost	82238	83040	81496	331431
	(ii) Other Operating Expenses	33275	46136	32851	146201
6	<b>Total Expenditure (4+5) (excluding Provisions and Contingencies)</b>	335666	341206	325280	1328471
7	<b>Operating Profit (Before Provisions and Contingencies) (3-6)</b>	43994	94957	117341	479743
8	<b>Provisions (other than current tax) and Contingencies (Net)</b>	24683	46560	101423	304707
	of which provisions for Non Performing Assets	26756	79453	84476	380006
9	<b>Exceptional Items</b>	0	0	0	0
10	<b>Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)</b>	19310	48397	15918	175037
11	<b>Provision for Taxes</b>	6950	17179	5737	82060
12	<b>Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)</b>	12361	31218	10181	92976
13	<b>Extraordinary items (net of tax expense)</b>	0	0	0	0
14	<b>Net Profit(+)/Loss (-) for the period (12-13)</b>	12361	31218	10181	92976
15	<b>Add: Share in Profit of Associate</b>	-612	240	-1414	-3484
16	<b>Consolidated Net Profit(+)/Loss (-) for the period (14+15)</b>	11749	31458	8767	89492
17	<b>Paid-up Equity Share Capital (Face Value ` 10/- each)</b>	1195596	1195596	1195596	1195596
18	<b>Reserves excluding Revaluation Reserves (as shown in the Balance Sheet of previous year)</b>	878059	878059	730672	878059
19	<b>Analytical Ratios</b>				
	(i) Percentage of shares held by Govt. of India	95.39%	95.39%	95.39%	95.39%
	(ii) Capital Adequacy Ratio: <b>Basel-III</b>	14.05%	13.67%	14.19%	13.67%
	(a) Common Equity Tier-I Ratio	11.20%	10.89%	11.27%	10.89%
	(b) Additional Tier-I Ratio	0.00%	0.00%	0.00%	0.00%
	(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.	0.10	0.26	0.08	0.77
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year.	0.10	0.26	0.08	0.77
	(iv) NPA Ratios				
	a) Amount of Gross NPA	973965	1023743	1132176	1023743
	b) Amount of Net NPA	310382	331578	438724	331578
	c) % of Gross NPA	7.42%	7.89%	9.37%	7.89%
	d) % of Net NPA	2.49%	2.70%	3.85%	2.70%
	(v) Debt Equity Ratio	0.54	0.58	0.54	0.58
	(vi) Net Worth	1111998	1090064	939653	1090064
	(vii) Total Debt to Total Assets	0.05	0.05	0.05	0.05
	(viii) Return on Assets (Annualised) (%)	0.17%	0.45%	0.13%	0.33%
	(ix) Operating Margin (%) (Operating Profit/Total Income)	11.59%	21.77%	26.51%	26.53%
	(x) Net Profit Margin (%) (Net Profit after tax/Total Income)	3.09%	7.21%	1.98%	4.95%



CONSOLIDATED SEGMENT REPORTING AS ON 30TH JUNE, 2022

PART : A BUSINESS SEGMENTS					
Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022 (Reviewed)	31.03.2022 (Audited)	30.06.2021 (Reviewed)	31.03.2022 (Audited)
<b>1</b>	<b>Segment Revenue</b>				
	i) Treasury Operations	116780	144887	192135	709939
	ii) Corporate Banking Operations	142913	166441	129071	592635
	iii) Retail Banking Operations	116349	124437	118401	501399
	iv) Other Banking Operations	3617	399	3014	4243
	<b>Total Revenue</b>	<b>379659</b>	<b>436163</b>	<b>442621</b>	<b>1808215</b>
<b>2</b>	<b>Segment Results</b>				
	i) Treasury Operations	-18735	36162	92672	293866
	ii) Corporate Banking Operations	18514	2704	-41435	-69774
	iii) Retail Banking Operations	15914	9132	-38333	-53299
	iv) Other Banking Operations	3617	399	3014	4243
	<b>Total</b>	<b>19310</b>	<b>48397</b>	<b>15918</b>	<b>175037</b>
	Less: Unallocated Expenses	0	0	0	0
	<b>Profit Before Tax</b>	<b>19310</b>	<b>48397</b>	<b>15918</b>	<b>175037</b>
	Provision for Tax	6950	17179	5737	82060
	<b>Net Profit</b>	<b>12361</b>	<b>31218</b>	<b>10181</b>	<b>92976</b>
	Add: Share in Profit of Associate	-612	240	-1414	-3484
	<b>Consolidated Net Profit(+)/Loss (-) for the period</b>	<b>11749</b>	<b>31458</b>	<b>8767</b>	<b>89492</b>
<b>3</b>	<b>Segment Assets</b>				
	i) Treasury Operations	12639950	12933288	11944588	12933288
	ii) Corporate Banking Operations	7772719	7505009	6773456	7505009
	iii) Retail Banking Operations	6275453	6284654	6226349	6284654
	iv) Other Banking Operations	43724	42975	38216	42975
	<b>Total Assets</b>	<b>26731847</b>	<b>26765926</b>	<b>24982609</b>	<b>26765926</b>
<b>4</b>	<b>Segment Liabilities</b>				
	i) Treasury Operations	11360066	11496929	10886962	11496929
	ii) Corporate Banking Operations	8505059	8310135	7344436	8310135
	iii) Retail Banking Operations	6866722	6958861	6751211	6958861
	iv) Other Banking Operations	0	0	0	0
	<b>Total Liabilities</b>	<b>26731847</b>	<b>26765926</b>	<b>24982609</b>	<b>26765926</b>

PART : B GEOGRAPHICAL SEGMENTS					
	Particulars	Quarter Ended			Year Ended
		30.06.2022 (Reviewed)	31.03.2022 (Audited)	30.06.2021 (Reviewed)	31.03.2022 (Audited)
	<b>Domestic</b>				
	i) Revenue	370982	430756	436115	1786397
	ii) Assets	26150299	24873937	24448116	24873937
	<b>International</b>				
	i) Revenue	8677	5408	6506	21818
	ii) Assets	581547	1891988	534492	1891988
	<b>Global</b>				
	i) Revenue	379659	436163	442621	1808215
	ii) Assets	26731847	26765926	24982609	26765926

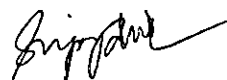


**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

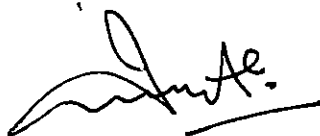
Particulars	As on 30.06.2022 (Reviewed)	As on 31.03.2022 (Audited)	As on 30.06.2021 (Reviewed)
<b>Capital &amp; Liabilities</b>			
Capital	11955 96	11955 96	11955 96
Reserves & Surplus	11712 34	11512 78	10669 51
Deposits	225327 74	224072 90	212096 82
Borrowings	12682 24	13508 14	12246 39
Other Liabilities & Provisions	5640 18	6609 48	2857 41
<b>Total</b>	<b>267318 47</b>	<b>267659 26</b>	<b>249826 09</b>
<b>Assets</b>			
Cash and Balance with RBI	10893 68	10287 55	3795 45
Balance with Banks and Money at call and Short Notice	12679 79	15860 44	15021 44
Investments	96855 37	96749 05	92822 70
Advances	124643 24	122784 41	113816 72
Fixed Assets	3345 68	3334 92	3225 54
Other Assets	18900 70	18642 90	21144 23
<b>Total</b>	<b>267318 47</b>	<b>267659 26</b>	<b>249826 09</b>



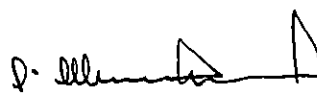
**SHELESH NAVLAKHA**  
Asst. General Manager



**SUJOY DUTTA**  
Dy. General Manager



**ISHRAQ ALI KHAN**  
Executive Director

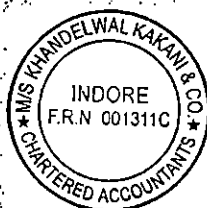


**SOMA SANKARA PRASAD**  
Managing Director & CEO

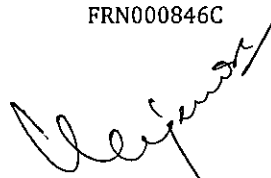
**For KHANDELWAL KAKANI & CO**  
Chartered Accountants  
FRN 001311C



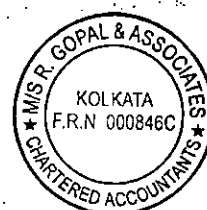
(CA Piyush Khandelwal)  
Partner  
MRN 403556



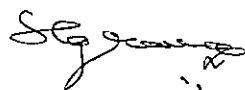
**For R GOPAL & ASSOCIATES**  
Chartered Accountants  
FRN000846C



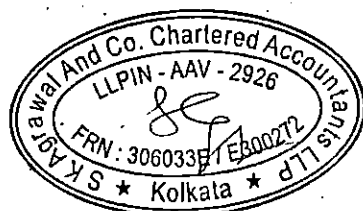
(CA Rajendra Prasad Agarwal)  
Partner  
MRN 051979



**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 Rabindra Nath Ghosh)  
Partner  
MRN 050739



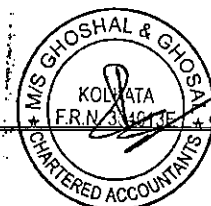
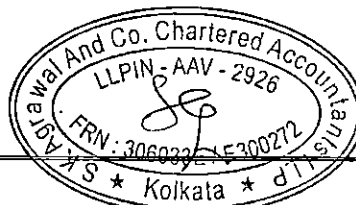
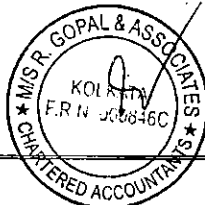
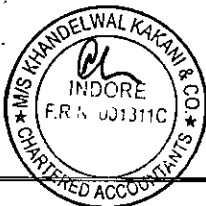
Kolkata, 5th August, 2022



**UCO BANK**  
**HEAD OFFICE: KOLKATA**

**NOTES FORMING PART OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2022**

1. The above financial results were reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on 5<sup>th</sup> August, 2022. The results have been subjected to 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 30<sup>th</sup> June, 2022 have been arrived at following the same accounting policies and practices as those followed in the preceding financial statements for the year ended 31<sup>st</sup> March, 2022.
3. The financial results for the quarter ended 30<sup>th</sup> June, 2022 have been arrived at after considering provisions on standard assets (including Covid-19 related provisions), non-performing assets, depreciation or provisions on investments and on 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).
4. Based on the available data, financial statements and the declaration from borrowers wherever received, the Bank has estimated a liability of Rs.0.23 crore as on 30<sup>th</sup> June, 2022 towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI Circular DBOD.No.BP.BC.85/21.06.200/2013-14 dated 15<sup>th</sup> January 2014. The entire estimated amount is fully provided for.
5. Bank has estimated the additional liability of Rs.560.49 crore on account of revision in family pension as per IBA joint note dated 11.11.2020. However, RBI vide their circular RBI/2021-22/105/DOR.ACC.REC.57/21.04.018/2021-22 dated 04.10.2021 has permitted to amortise the said additional liabilities over the period not exceeding five years, beginning with financial year ending 31<sup>st</sup> March, 2022. Accordingly, Bank has recognised provision of Rs. 290 crore during the year ended 31<sup>st</sup> March, 2022. During the quarter ended 30<sup>th</sup> June, 2022, Bank has recognised provision of Rs.28.02 crore and the balance unamortized expenses of Rs. 242.47 crore has been carried forward.



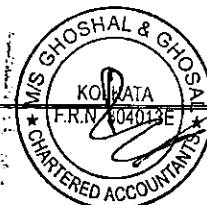
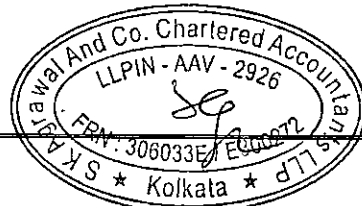
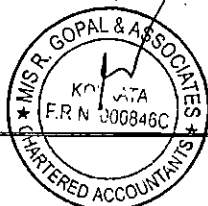


6. As per the RBI letters no. DBR. No. BP.15199/21.04.048/2016-17 dated 23.06.2017 and DBR No BP.1949/21.04.048/2017-18 dated 28.08.2017 for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), Bank is holding provision of Rs. 4506.18 crore (including technical write off) against total outstanding of Rs. 4506.18 crore as on 30<sup>th</sup> June, 2022.
7. In accordance with the RBI Cir. 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 and RBI circular DOR.STR.REC.12/21.04.048/2021-22 dated 05.05.2021 on "Micro, Small and Medium Enterprises(MSME) sector – Restructuring of Advances", the details of MSME restructured accounts under the scheme as on 30<sup>th</sup> June, 2022 are as under:

No. of Accounts Restructured	Outstanding as on 30.06.2022 (Rs. in Crores)
28270	1538.50

8. Bank has evaluated the options available under section 115BAA of Income Tax Act, 1961 and opted to continue to recognise the taxes on income for FY 2021-22 as per the earlier provisions of Income Tax Act, 1961
9. Bank has recognized deferred tax asset of Rs. 9154.13 crore on carry forward losses and other items of timing difference upto 30<sup>th</sup> June, 2022. During the quarter ended 30<sup>th</sup> June, 2022, the bank has reversed deferred tax assets of Rs. 66.05 crore.
10. In accordance with RBI circular DBOD No. BP. BC/1/21.06.201/2015-16 dated 1st July, 2015, banks are required to make Pillar 3 disclosures under Basel III Capital requirements. The disclosures are being made available on Bank's website (<https://www.ucobank.com/English/quarterly-results.aspx#collapse317299>). These disclosures have not been subjected to review by the auditors.
11. In accordance with RBI circular DBR No BP BC 45/21.04.048/2018-19 dated 07.06.2019 on prudential framework for resolution of stressed assets, Bank holds additional provision of Rs. 449.26 crore in 7 accounts.
12. The outbreak of Covid -19 pandemic has adversely impacted the economic activity across the Globe including the Indian economy during the last two years. Bank is continuously monitoring the situation and taking all possible measures including digital initiatives to ensure continuance of customer outreach & full-fledged banking operations.

Considering the likely impact of Covid-19 pandemic, Bank is holding adhoc provision of Rs.715 crore as on 30<sup>th</sup> June, 2022 (reversed Rs.285 crore during the quarter ended 30.06.2022) to meet any exigencies arising out of Covid-19 pandemic.



13. Details of Priority Sector Lending Certificate(PSLC) purchased and sold are as under:

Particulars	Units (in numbers)	Commission Paid/Earned (Rs. in crore)	Face Value of PSLC (Rs. in crore)
<b>PSLC-Purchased</b>			
During Q1	1900	3.675	475
Cumulative FY 22-23	1900		
<b>PSLC - Sold</b>			
During Q1	3700	5.3025	925
Cumulative FY 22-23	3700		

14. The Consolidated Financial Results are prepared in accordance with Account Standard 21 on " Accounting for Consolidated Financial Statements" and Account 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.

15. The Consolidated Financial Results of the Bank comprised of Bank and its associate Paschim Banga Gramin Bank.

16. Details of loan transferred/acquired during the quarter ended 30<sup>th</sup> June, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated 24.09.2021 are given below :

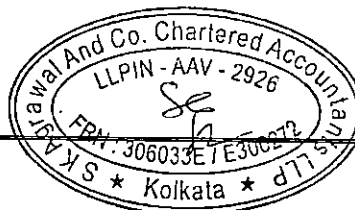
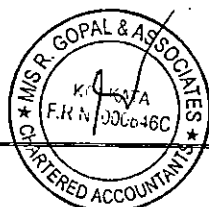
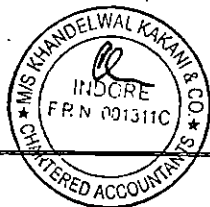
i) Bank has not acquired loans classified as NPA. The details of Non-Performing Assets (NPAs) transferred are as under :

(Rs. in crore except number of accounts)

Particulars	To ARCs	To permitted transferees	To other transferees
Number of accounts	0	0	0
Aggregate principal outstanding of loans transferred	0	0	0
Weighted average residual tenor of the loans transferred	0	0	0
Net book value of loans transferred (at the time of transfer)	0	0	0
Aggregate consideration	0	0	0
Additional consideration realized in respect of accounts transferred in earlier years	57.17	0	0

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

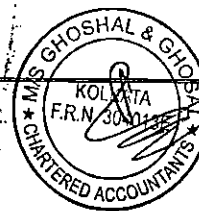
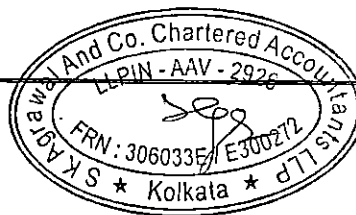
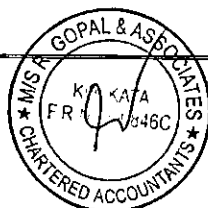
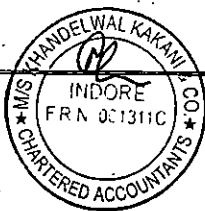
iii) Bank has not acquired and transferred any loans not in default.



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 30<sup>th</sup> June, 2022:

Recovery Ratings Band	Book Cost (Rs. In Crores)
RR1	77.16
RR2	161.12
RR3	98.90
RR4	218.71
RR5	71.22
NR3	15.53
NR4	22.45
NR5	40.80
NR6	516.16
WITHDRAWN	50.99
<b>Grand Total</b>	<b>1273.04</b>

17. The Non-Performing Loan Provisioning Coverage Ratio is 91.96% as on 30<sup>th</sup> June, 2022.
18. During the quarter ended 30<sup>th</sup> June, 2022, penalty of Rs. 1.26 crore has been imposed on the Bank by regulatory authority.
19. During the quarter ended 30<sup>th</sup> June, 2022, the Bank has reported 129 borrowal accounts as fraud. The total amount outstanding in these accounts as of 30.06.2022 is Rs.1007.93 crore against which Bank holds 100% provision. In accordance with RBI circular no. DBR No.BP.BC.92/21.04.048/2015-16 dated 18.04.2016, the Bank has availed dispensation for deferment of provision of Rs.112.50 crore in respect of account declared as fraud before the date of finalization of balance sheet. Out of this, an amount of Rs.28.12 crore has been charged to Profit & Loss Account during the quarter ended 30.06.2022 (Rs.28.12 crore was charged to Profit Account during the quarter 31.03.2022) and remaining balance of Rs.56.26 crore has been charged to Reserves and deferred for adjustment in the subsequent quarters.
20. 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.
21. In terms of RBI circular no. DOR.AUT.REC.12/22.01.001/2022-23 dated 7<sup>th</sup> April, 2022 on establishment of Digital Banking Units (DBUs), "Digital Banking" has been identified as a sub-segment under Retail Banking Segment for the purpose of disclosure under Accounting Standard 17 (AS-17). However, having regard to the discussion of the DBU Working Group formed by Indian Bank's Association (which included representatives of Banks and RBI) held on 14<sup>th</sup> July, 2022, reporting of the Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank based on the decision of the DBU Working Group.



22. Investor Complaints position during the quarter ended 30<sup>th</sup> June, 2022 :

i)	Pending at the beginning of the quarter	Nil
ii)	Received during the quarter	132
iii)	Disposed off during the quarter	132
iv)	Pending at the end of the quarter	Nil

23. 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).

24. Figures of the corresponding previous periods have been regrouped / reclassified wherever considered necessary.



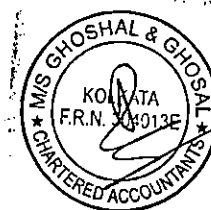
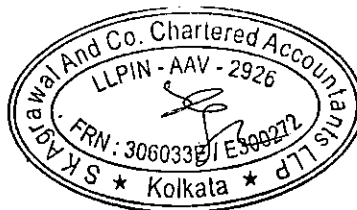
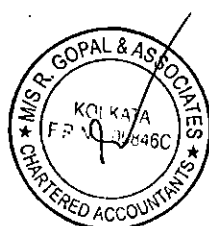
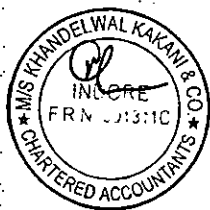
(Ishraq Ali Khan)  
Executive Director



(Soma Sankara Prasad)  
Managing Director & CEO

Date: 05.08.2022

Place: Kolkata

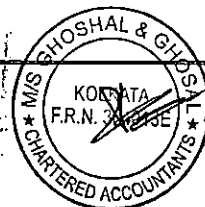
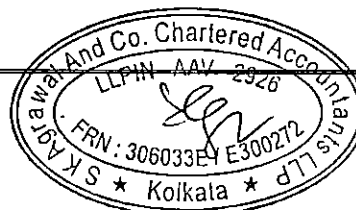
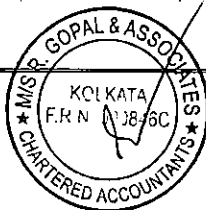
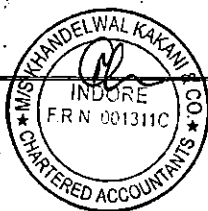


M/s R Gopal & Associates Chartered Accountants 1/1A, Vansittart Row, 1st floor Opp. Telephone Bhawan, BBD Bagh, Kolkata-700001	M/s Khandelwal Kakani & Co. Chartered Accountants 8, Johari Place, 1st floor, 51 MG Road, Indore-452001
M/s S K Agrawal and Co Chartered Accountants LLP Chartered Accountants 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 30<sup>th</sup> June, 2022 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 30<sup>th</sup> June, 2022 ('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 30<sup>th</sup> June, 2022 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 50.05 percent of the advances portfolio of the bank and 64.94 percent of Non-performing Assets of the bank.

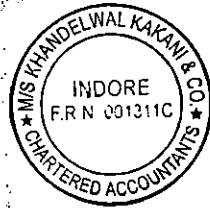


Apart from these review reports, in the conduct of our review, we have also relied upon various information and returns received from the 3052 unreviewed branches (including 1 overseas branch) of the bank.

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

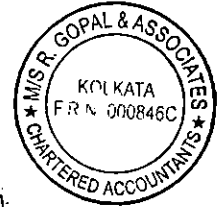
  
(CA Piyush Khandelwal)  
Partner  
MRN 403556



UDIN: 22403556A01HD08320

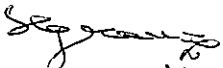
FOR **R GOPAL & ASSOCIATES**  
Chartered Accountants  
FRN 000846C

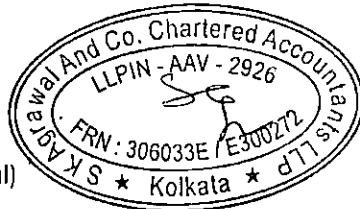
  
(CA Rajendra Prasad Agarwal)  
Partner  
MRN 051979



UDIN: 22051979A01HR18245


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

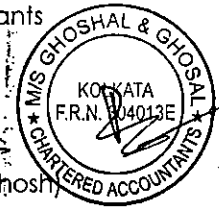
  
(CA Sandeep Agrawal)  
Partner  
MRN 058553



UDIN: 2205-8553A01HXD7570

For **GHOSHAL & GHOSAL**  
Chartered Accountants  
FRN 304013E

  
(CA Rabindra Nath Ghosh)  
Partner  
MRN 050739



UDIN: 22050739A01HZM6674

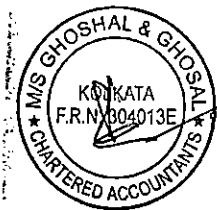
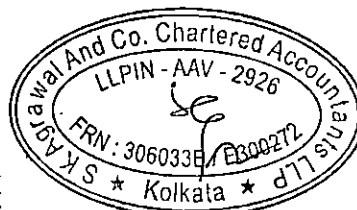
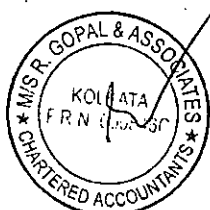
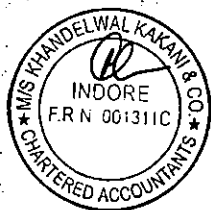
Place: Kolkata  
Date: 05.08.2022

M/s R Gopal & Associates Chartered Accountants 1/1A, Vansittart Row, 1st floor Opp. Telephone Bhawan, BBD Bagh, Kolkata-700001	M/s Khandelwal Kakani & Co. Chartered Accountants 8, Johari Place, 1st floor, 51 MG Road, Indore-452001
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 30<sup>th</sup> June, 2022 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 loss after tax of its associate for the quarter ended 30<sup>th</sup> June, 2022 ('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 30<sup>th</sup> June, 2022 including Leverage Ratio and Liquidity Coverage Ratio under Basel III Capital Regulations" as have been disclosed on the Bank's website and ins 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

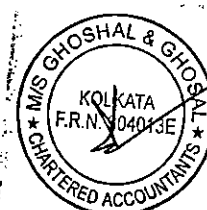
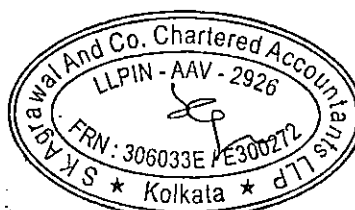
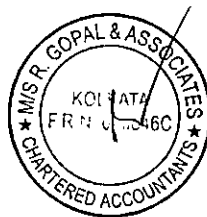
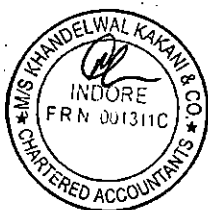


review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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 7 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 30<sup>th</sup> June, 2022 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 included in the standalone unaudited interim financial results of the Bank, whose results reflects total assets of Rs.11550.81 crore as at 30<sup>th</sup> June, 2022 and total revenues of Rs.59.49 crore for the three months ended 30<sup>th</sup> June, 2022 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 loss after tax of Rs. 6.12 crore for the quarter ended 30<sup>th</sup> June, 2022 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 3052 (including 1 overseas) branches which have not been reviewed, are included in the standalone unaudited financial results of the Bank, whose results reflect total assets of Rs.3923.09 crore as at 30<sup>th</sup> June, 2022 and total revenues of Rs.1519.97 crore for the three months ended 30<sup>th</sup> June, 2022 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.

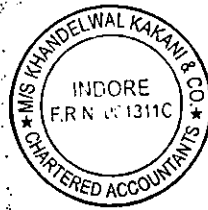
Our conclusion on the Statement is not modified in respect of the above matters.

For KHANDELWAL KAKANI & CO

Chartered Accountants  
FRN 001311C

(CA Piyush Khandelwal)  
Partner  
MRN 403556

UDIN: 22403556A011QC4331

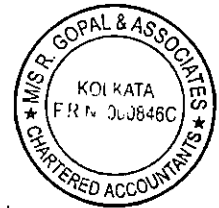


FOR R GOPAL & ASSOCIATES

Chartered Accountants  
FRN 000846C

(CA Rajendra Prasad Agarwal)  
Partner  
MRN 051979

UDIN: 22051979A01JAL8181

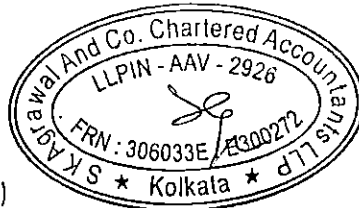


For S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP

Chartered Accountants  
FRN 306033E/E300272

(CA Sandeep Agrawal)  
Partner  
MRN 058553

UDIN: 22058553A011G99305



For GHOSHAL & GHOSAL

Chartered Accountants  
FRN 304013E

(CA Rabindra Nath Ghosh)  
Partner  
MRN 050739

UDIN: 22050739A01HRH5265



Place: Kolkata

Date: 05.08.2022



**Asset Coverage Certificate In respect of Listed Debt Securities of UCO Bank**

To,  
The Stock Exchanges

Based on examination of books of accounts and other relevant records/documents of **UCO Bank**, we hereby certify that:

a) UCO Bank has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the listed debt securities and details of the outstanding listed debt securities as on 30.06.2022 are as under :

ISIN	Private Placement/ Public Issue	Secured/Unsecured	Sanctioned Amount (Rs. in crore)
INE691A09185	Private Placement	Unsecured	1000
INE691A08054	Private Placement	Unsecured	500
INE691A08062	Private Placement	Unsecured	500
INE691A08070	Private Placement	Unsecured	400
INE691A08088	Private Placement	Unsecured	100
<b>Total</b>			<b>2500</b>

b) **Asset Cover for listed debt securities:**

1. The financial information as on 30.06.2022 has been extracted from the books of account for the quarter ended 30.06.2022 and other relevant records of UCO Bank.
2. The total assets of UCO Bank provide coverage of 2.33 times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities - Table – II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations).



Contd. 2

**Table - II**

SN	Particulars	Amount (Rs. in crore)
i.	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued/payable on unsecured borrowings)	A  29559.34
ii.	Total Borrowings (unsecured)	B 12682.24
	<input type="checkbox"/> Term loan	
	<input type="checkbox"/> Non-convertible Debt Securities	2500.00
	<input type="checkbox"/> CC/ OD Limits	
	<input type="checkbox"/> Other Borrowings	10182.24
	<input type="checkbox"/> IND AS adjustment for effective Interest rate on unsecured borrowings	
iii.	Assets Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	(A/B) 233.08

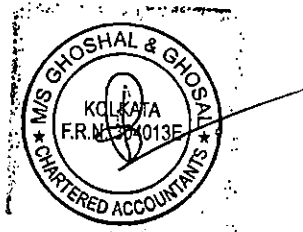
**c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the UCO Bank**

We have examined the compliances made by UCO Bank in respect of the covenants / terms of the issue of the listed debt securities (NCD's) and certify that the such covenants /terms of the issue have been complied by UCO Bank except as stated below : **Nil**

**For Ghoshal & Ghosal**  
Chartered Accountants  
FRN : 304013E



CA Rabinendra Nath Ghosh  
Partner  
M. No: 050739



Place : Kolkata  
Date : 05.08.2022

**UDIN : 22050739A011QX2319**