



**यूको बैंक**  
सम्मान आपके विश्वास का



**UCO BANK**  
Honours Your Trust



HO/Finance/Share/30/2025-26

Date: 28.04.2025

**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 under Regulation 30 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations")**

Pursuant to Regulation 30 and other applicable regulations of Listing Regulations, 2015, we hereby inform that the Board of Directors of the Bank, at its meeting held today, has *inter alia*:

- Approved Audited Financial Results (Standalone & Consolidated) of the Bank for the quarter and year ended on 31<sup>st</sup> March, 2025.
- Approved Equity capital raising plan by way of issue of 270 crore equity shares of face value of Rs.10/- aggregating to Rs.2700 crore (at face value) through various modes viz, QIP, FPO, etc. in one or more tranches at an appropriate time and premium during the FY 2025-26 subject to approval of the shareholders at the ensuing Annual General Meeting of the Bank and other statutory/regulatory approvals.
- Recommended a dividend of Rs.0.39 per equity share for the financial year 2024-25, subject to approval of the shareholders at the ensuing Annual General Meeting of the Bank. The board meeting commenced at 02:45 PM and concluded at 03:25 PM.

Further, we enclose the following:-

- Copy of Audited Financial Results (Standalone & Consolidated) of the Bank in compliance with Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same will be made available on Bank's Website under the following link : <https://www.ucobank.com/English/financial-results.aspx>
- Declaration regarding Audit report with unmodified opinion
- Security Coverage Certificate as on 31<sup>st</sup> March, 2025 for unsecured listed debt securities of the bank [Reg 54 of SEBI LODR]
- Statement of utilization and deviation/variation in utilization of issue proceeds. [Reg 32(1) and Reg 52(7)/(7A) of SEBI LODR]

Yours sincerely,

**(Vikash Gupta)**  
Company Secretary

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

Phone: 033 - 44557227, E-mail: [hosgr.calcutta@ucobank.co.in](mailto:hosgr.calcutta@ucobank.co.in)

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



UCO BANK

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

Website : www.ucobank.com

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(₹ in Lakh)

SL	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
1	<b>Interest Earned (a)+(b)+(c)+(d)</b>	<b>674459</b>	<b>621996</b>	<b>585970</b>	<b>2506690</b>	<b>2185434</b>
	(a) Interest / discount on advances / bills	474836	427222	390079	1711709	1416220
	(b) Income on investments	160213	156693	153665	634674	612381
	(c) Interest on balances with RBI & other inter-bank funds	36935	35966	38896	150205	141090
	(d) Others	2475	2115	3330	10102	15743
2	<b>Other Income</b>	<b>139220</b>	<b>118593</b>	<b>112491</b>	<b>440663</b>	<b>326553</b>
3	<b>Total Income (1+2)</b>	<b>813679</b>	<b>740589</b>	<b>698461</b>	<b>2947353</b>	<b>2511987</b>
4	Interest Expended	404610	384228	367234	1543683	1375356
5	<b>Operating Expenses (i) + (ii)</b>	<b>239192</b>	<b>197792</b>	<b>203939</b>	<b>799941</b>	<b>679007</b>
	(i) Employees Cost	161785	132269	154267	545311	488667
	(ii) Other Operating Expenses	77407	65523	49673	254630	190340
6	<b>Total Expenditure (4+5) (excluding Provisions and Contingencies)</b>	<b>643802</b>	<b>582020</b>	<b>571173</b>	<b>2343624</b>	<b>2054363</b>
7	<b>Operating Profit (Before Provisions and Contingencies) (3-6)</b>	<b>169877</b>	<b>158569</b>	<b>127287</b>	<b>603729</b>	<b>457624</b>
8	<b>Provisions (other than current tax) and Contingencies (Net)</b>	<b>66263</b>	<b>58951</b>	<b>46736</b>	<b>220374</b>	<b>200739</b>
	of which provisions for Non Performing Assets	36375	26332	22685	163282	106827
9	Exceptional Items	0	0	0	0	0
10	<b>Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)</b>	<b>103614</b>	<b>99618</b>	<b>80551</b>	<b>383355</b>	<b>256885</b>
11	Provision for Taxes	38371	35735	27974	138859	91511
12	<b>Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)</b>	<b>65243</b>	<b>63883</b>	<b>52577</b>	<b>244496</b>	<b>165374</b>
13	Extraordinary items (net of tax expense)	0	0	0	0	0
14	<b>Net Profit(+)/Loss (-) for the period (12-13)</b>	<b>65243</b>	<b>63883</b>	<b>52577</b>	<b>244496</b>	<b>165374</b>
15	<b>Paid-up Equity Share Capital (Face Value ₹ 10/- each)</b>	<b>1253956</b>	<b>1195596</b>	<b>1195596</b>	<b>1253956</b>	<b>1195596</b>
16	<b>Reserves excluding Revaluation Reserves (as shown in the Balance Sheet of previous year)</b>	<b>1541844</b>	<b>1240327</b>	<b>1240327</b>	<b>1541844</b>	<b>1240327</b>
17	<b>Analytical Ratios</b>					
	(i) Percentage of shares held by Govt. of India	90.95%	95.39%	95.39%	90.95%	95.39%
	(ii) Capital Adequacy Ratio: <b>Basel-III</b>	18.49%	16.25%	16.98%	18.49%	16.98%
	(a) Common Equity Tier-I Ratio	16.03%	13.81%	14.14%	16.03%	14.14%
	(b) Additional Tier-I Ratio	0.34%	0.36%	0.40%	0.34%	0.40%
	(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.	0.54	0.53	0.44	2.04	1.38
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year.	0.54	0.53	0.44	2.04	1.38
	(iv) NPA Ratios					
	a) Amount of Gross NPA	591854	608155	646330	591854	646330
	b) Amount of Net NPA	106831	128313	162164	106831	162164
	c) % of Gross NPA	2.69%	2.91%	3.46%	2.69%	3.46%
	d) % of Net NPA	0.50%	0.63%	0.89%	0.50%	0.89%
	(v) Debt Equity Ratio	0.93	1.05	0.93	0.93	0.93
	(vi) Net Worth	2110741	1840387	1625385	2110741	1625385
	(vii) Total Debt to Total Assets	0.08	0.09	0.08	0.08	0.08
	(viii) Return on Assets (Annualised) (%)	0.77%	0.79%	0.69%	0.76%	0.56%
	(ix) Capital Redemption Reserve / Debenture Redemption Reserve	Not Applicable				
	(x) Outstanding Redeemable Preference Shares					
	(xi) Debt Service Coverage Ratio					
	(xii) Interest Service Coverage Ratio					
	(xiii) Operating Margin (%) (Operating Profit/Total Income)	20.88%	21.41%	18.22%	20.48%	18.22%
	(xiv) Net Profit Margin (%) (Net Profit after tax/Total Income)	8.02%	8.63%	7.53%	8.30%	6.58%





Sl. No.	Particulars	PART : A BUSINESS SEGMENTS			(₹ in Lakh)	
		Quarter Ended			Year Ended	
		31.03.2025 (Audited)	31.12.2024 (Reviewed)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
1	<b>Segment Revenue</b>					
	i) Treasury Operations	198058	209323	234919	829418	825167
	ii) Corporate Banking Operations	407352	256445	286052	1130648	912281
	iii) Retail Banking Operations	207635	274472	177083	981660	769713
	*a) Digital Banking	8	3	3	17	6
	b) Other Retail Banking	207627	274469	177080	981643	769707
	iv) Other Banking Operations	635	349	405	5628	4825
	<b>Total Revenue</b>	<b>813680</b>	<b>740589</b>	<b>698460</b>	<b>2947354</b>	<b>2511986</b>
2	<b>Segment Results</b>					
	i) Treasury Operations	57590	40520	31264	179473	152883
	ii) Corporate Banking Operations	30637	28118	25330	103576	49054
	iii) Retail Banking Operations	14755	30631	23552	94681	50123
	*a) Digital Banking	-134	-45	-46	-261	-145
	b) Other Retail Banking	14889	30676	23597	94942	50268
	iv) Other Banking Operations	635	349	405	5628	4825
	<b>Total</b>	<b>103617</b>	<b>99618</b>	<b>80551</b>	<b>383358</b>	<b>256885</b>
	Less: Unallocated Expenses			0		0
	<b>Profit Before Tax</b>	<b>103617</b>	<b>99618</b>	<b>80551</b>	<b>383358</b>	<b>256885</b>
	Provision for Tax	38371	35735	27975	138859	91511
	<b>Net Profit</b>	<b>65246</b>	<b>63883</b>	<b>52576</b>	<b>244499</b>	<b>165374</b>
3	<b>Segment Assets</b>					
	i) Treasury Operations	13502642	12887010	12787774	13502642	12787774
	ii) Corporate Banking Operations	12181513	10511722	10650627	12181513	10650627
	iii) Retail Banking Operations	10519946	11226017	8878401	10519946	8878401
	*a) Digital Banking	95	125	163	95	163
	b) Other Retail Banking	10519851	11225892	8878238	10519851	8878238
	iv) Other Banking Operations	44007	42925	52344	44007	52344
	<b>Total Assets</b>	<b>36248108</b>	<b>34667674</b>	<b>32369146</b>	<b>36248108</b>	<b>32369146</b>
4	<b>Segment Liabilities</b>					
	i) Treasury Operations	10983563	10846662	10815808	10983563	10815808
	ii) Corporate Banking Operations	13556855	11519131	11754633	13556855	11754633
	iii) Retail Banking Operations	11707690	12301882	9798704	11707690	9798704
	*a) Digital Banking	1628	1520	1128	1628	1128
	b) Other Retail Banking	11706062	12300362	9797576	11706062	9797576
	iv) Other Banking Operations	0	0	0	0	0
	<b>Total Liabilities</b>	<b>36248108</b>	<b>34667675</b>	<b>32369145</b>	<b>36248108</b>	<b>32369145</b>
5	<b>Capital Employed</b>					
	i) Treasury Operations	618504	582536	610644	618504	610644
	ii) Corporate Banking Operations	1331822	1103002	1158939	1331822	1158939
	iii) Retail Banking Operations	1150161	1177954	966096	1150161	966096
	iv) Other Banking Operations	0	0	0	0	0
	<b>Total Capital Employed</b>	<b>3100488</b>	<b>2863492</b>	<b>2735679</b>	<b>3100488</b>	<b>2735679</b>

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

## PART : B GEOGRAPHICAL SEGMENTS

(₹ in Lakh)

Particulars	Quarter Ended			Year Ended	
	31.03.2025 (Audited)	31.12.2024 (Reviewed)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
<b>Domestic</b>					
i) Revenue	765440	695318	648872	2753780	2334408
ii) Assets	33325325	31546439	30875897	33325325	30875897
<b>International</b>					
i) Revenue	48240	45271	49588	193575	177578
ii) Assets	2922783	3121235	1493248	2922783	1493248
<b>Global</b>					
i) Revenue	813680	740589	698460	2947355	2511987
ii) Assets	36248108	34667674	32369145	36248108	32369145



STANDALONE AUDITED STATEMENT OF ASSETS AND LIABILITIES		(₹ in Lakh)		
Particulars	As on 31.03.2025 (Audited)	As on 31.12.2024 (Reviewed)	As on 31.03.2024 (Audited)	
Capital & Liabilities				
Capital	12539 56	11955 96	11955 96	
Reserves & Surplus	18465 32	16678 96	15400 83	
Deposits	293542 18	280255 64	263129 77	
Borrowings	28687 49	30063 71	25331 44	
Other Liabilities & Provisions	9246 54	7722 46	7873 45	
Total	362481 08	346676 74	323691 45	
Assets				
Cash and Balance with RBI	10358 92	11843 77	10197 17	
Balance with Banks and Money at call and Short Notice	25768 00	18455 64	18828 19	
Investments	94272 49	94142 91	92904 40	
Advances	215134 58	203846 83	182021 87	
Fixed Assets	3851 95	3844 13	3781 47	
Other Assets	13095 15	14543 47	15958 36	
Total	362481 08	346676 74	323691 45	


  
**SHELESH NAVLAKHA**  
 Asst. General Manager

  
**SUJOY DUTTA**  
 General Manager & CFO


  
**VIJAYKUMAR NIVRUTTI KAMBLE**  
 Executive Director

  
**RAJENDRA KUMAR SABOO**  
 Executive Director

  
**ASHWANI KUMAR**  
 Managing Director & CEO

  
**A. KRISHNA KUMAR**  
 Chairman

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

  
**PSMG & ASSOCIATES**  
 FRN 008567C  
 CHARTERED ACCOUNTANTS  
 (CA SANDEEP JAIN)  
 Partner  
 Membership No. 077281

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

  
**SANJAY DEEP & ASSOCIATES**  
 FRN 015951N  
 Chartered Accountants  
 (CA NAKUL MITTAL)  
 Partner  
 Membership No. 521742

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

  
**PVAR & ASSOCIATES**  
 FRN 005223C  
 CHARTERED ACCOUNTANTS  
 (CA RUCHI AGARWAL)  
 Partner  
 Membership No. 504134

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

  
**H.D.S.G. & Associates**  
 FRN:002871N  
 New Delhi  
 Chartered Accountants  
 (CA CHARAN JEET)  
 Partner  
 Membership No. 515154

Kolkata, 28th Apr, 2025





**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025**

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PARTICULARS	Year ended 31.03.2025	Year ended 31.03.2024
<b>A. Cash Flow from Operating Activities :</b>		
Net Profit before taxes	38335837	25688535
<b>Adjustments for :</b>		
Depreciation on fixed assets	3112582	2809227
Depreciation/Provision on investments	(169972)	3409994
Provision for non-performing assets	16328235	10682695
Provision for Standard Assets	1856098	2051761
Provision for other items	16852682	10476792
(Profit)/Loss on sale of fixed assets	(4085)	(5779)
Interest paid on subordinated debts (treated separately)	1390549	1395851
Interest paid on AT-1 debts (treated separately)	475000	475000
Dividend Received	(86910)	(40503)
<b>Sub-total</b>	<b>78090016</b>	<b>56943573</b>
Less: Direct Tax Paid	0	0
	<b>78090016</b>	<b>56943573</b>
<b>Adjustments for :</b>		
(Increase)/Decrease in investments	(13510974)	19239503
(Increase)/Decrease in advances	(347455372)	(272199559)
(Increase)/Decrease in other assets	15278748	7317565
Increase/(Decrease) in borrowings	(15238184)	47380397
Increase/(Decrease) in deposits	304124055	137920357
Increase/(Decrease) in other liabilities & provisions	(2162863)	13415644
<b>Net Cash Flow from Operating Activities (A)</b>	<b>19125426</b>	<b>10017480</b>
<b>B. Cash Flow from Investing Activities :</b>		
Purchase of fixed assets	(3715658)	(3536222)
Sale/disposal of fixed assets	352628	546562
Dividend Received	86910	40503
<b>Net Cash Flow from Investing Activities (B)</b>	<b>(3276120)</b>	<b>(2949157)</b>
<b>C. Cash Flow from Financing Activities :</b>		
Preferential allotment of Equity Shares	5836008	0
Share Premium on issue of Equity Shares	14163991	0
Capital infusion by GOI (Kept in Share Application Money)	0	0
Amount of ESPS Application Money		
Issue of AT-1 Bonds	0	0
Issue of Basel-III compliant Tier 2 Bonds	0	0
Redemption of AT-1 Bonds	0	0
Redemption of Upper Tier-2 Bonds	0	0
Redemption of Subordinated Debts	0	0
Refinance from / Redemption to - NABARD/SIDBI/NHB	43908200	(2424456)
Dividend Paid	(3347668)	0
Interest paid on AT-1 Bonds	(475000)	(475000)
Interest paid on Upper T-2 Debt Instruments	0	0
Interest paid on subordinated debts	(1390549)	(1395851)
<b>Net Cash Flow from Financing Activities (C)</b>	<b>58694982</b>	<b>(4295307)</b>
<b>Net increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>74544288</b>	<b>2773016</b>
Adjustment for Foreign Exchange Fluctuation (D)	1	199592
<b>Net increase in Cash &amp; Cash Equivalents (A+B+C+D)</b>	<b>74544289</b>	<b>2972608</b>
<b>Cash and Cash Equivalents as on April 1, 2024 &amp; 2023 respectively</b>	<b>290253611</b>	<b>287281003</b>
<b>Cash and Cash Equivalents as on March 31, 2025 &amp; 2024 respectively</b>	<b>364797900</b>	<b>290253611</b>
	<b>361269117</b>	<b>290253612</b>
<b>D Cash and Cash Equivalents at the beginning of the Year</b>		
Cash in Hand (including foreign currency notes and gold)	7168202	9142317
Balance with Reserve Bank of India	94803520	93857827
Balance with Banks and Money at Call and Short Notice	188281890	184280859
	<b>290253612</b>	<b>287281003</b>



E	Cash and Cash Equivalents at the end of the Year		
	Cash in Hand (including foreign currency notes and gold)	5873965	7168202
	Balance with Reserve Bank of India	97715187	94803520
	Balance with Banks and Money at Call and Short Notice	257679965	188281890
		361269117	290253612

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

SHELESH NAVLAKHA  
Asst. General Manager

General Manager & CFO

For P V A R & ASSOCIATES

Chartered Accountants  
Registration No. 005223C



(CA RUCHI AGARWAL)

Partner

Membership No. 504134

For H D S G & ASSOCIATES

Chartered Accountants  
Registration No. 002871N



(CA CHARAN JEET)

Partner

Membership No. 515154

VIJAYKUMAR NIVRUTTI KAMBLE  
Executive Director

RAJENDRA KUMAR SABOO  
Executive Director

ASHWANI KUMAR  
Managing Director & CEO

A. KRISHNA KUMAR  
Chairman

Kolkata, the 28th April, 2025







UCO BANK

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

Website : www.ucobank.com

## CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(₹ in Lakh)

SL	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
1	<b>Interest Earned (a)+(b)+(c)+(d)</b>	674459	621996	585970	2506690	2185434
	(a) Interest / discount on advances / bills	474836	427222	390079	1711709	1416220
	(b) Income on investments	160213	156693	153665	634674	612381
	(c) Interest on balances with RBI & other inter-bank funds	36935	35966	38896	150205	141090
	(d) Others	2475	2115	3330	10102	15743
2	<b>Other Income</b>	139220	118593	112491	440663	326553
3	<b>Total Income (1+2)</b>	813679	740589	698461	2947353	2511987
4	Interest Expended	404610	384228	367234	1543683	1375356
5	<b>Operating Expenses (i) + (ii)</b>	239192	197792	203939	799941	679007
	(i) Employees Cost	161785	132269	154267	545311	488667
	(ii) Other Operating Expenses	77407	65523	49673	254630	190340
6	<b>Total Expenditure (4+5) (excluding Provisions and Contingencies)</b>	643802	582020	571173	2343624	2054363
7	<b>Operating Profit (Before Provisions and Contingencies) (3-6)</b>	169877	158569	127287	603729	457624
8	<b>Provisions (other than current tax) and Contingencies (Net)</b>	66263	58951	46736	220374	200739
	of which provisions for Non Performing Assets	36375	26332	22685	163282	106827
9	Exceptional Items	0	0	0	0	0
10	<b>Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)</b>	103614	99618	80551	383355	256885
11	<b>Provision for Taxes</b>	38371	35735	27974	138859	91511
12	<b>Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)</b>	65243	63883	52577	244496	165374
13	Extraordinary items (net of tax expense)	0	0	0	0	0
14	<b>Net Profit(+)/Loss (-) for the period (12-13)</b>	65243	63883	52577	244496	165374
15	<b>Add: Share in Profit of Associate</b>	1329	133	1209	2302	1781
16	<b>Consolidated Net Profit(+)/Loss (-) for the period (14+15)</b>	66572	64016	53786	246798	167155
17	<b>Paid-up Equity Share Capital (Face Value ₹ 10/- each)</b>	1253956	1195596	1195596	1253956	1195596
18	<b>Reserves excluding Revaluation Reserves (as shown in the Balance Sheet of previous year)</b>	1529847	1226027	1226027	1529847	1226027
19	<b>Analytical Ratios</b>					
	(i) Percentage of shares held by Govt. of India	90.95%	95.39%	95.39%	90.95%	95.39%
	(ii) Capital Adequacy Ratio: <b>Basel-III</b>	18.45%	16.18%	16.91%	18.45%	16.91%
	(a) Common Equity Tier-I Ratio	15.98%	13.73%	14.06%	15.98%	14.06%
	(b) Additional Tier-I Ratio	0.34%	0.36%	0.40%	0.34%	0.40%
	(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.	0.56	0.54	0.45	2.06	1.40
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year.	0.56	0.54	0.45	2.06	1.40
	(iv) NPA Ratios					
	a) Amount of Gross NPA	591854	608155	646330	591854	646330
	b) Amount of Net NPA	106831	128313	162164	106831	162164
	c) % of Gross NPA	2.69%	2.91%	3.46%	2.69%	3.46%
	d) % of Net NPA	0.50%	0.63%	0.89%	0.50%	0.89%
	(v) Debt Equity Ratio	2.29	1.05	0.93	2.29	0.93
	(vi) Net Worth	2696548	1827061	1611085	2696548	1611085
	(vii) Total Debt to Total Assets	0.64	0.09	0.08	0.64	0.08
	(viii) Return on Assets (Annualised) (%)	0.79%	1.11%	0.71%	0.76%	0.56%
	(ix) Capital Redemption Reserve / Debenture Redemption Reserve	Not Applicable				
	(x) Outstanding Redeemable Preference Shares					
	(xi) Debt Service Coverage Ratio					
	(xii) Interest Service Coverage Ratio					
	(xiii) Operating Margin (%) (Operating Profit/Total Income)	20.88%	21.41%	18.22%	20.48%	18.22%
	(xiv) Net Profit Margin (%) (Net Profit after tax/Total Income)	8.18%	8.64%	7.70%	8.37%	6.65%



PART : A		BUSINESS SEGMENTS			(₹ in Lakh)	
Sl.	Particulars	Quarter Ended			Year Ended	
No.		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	i) Treasury Operations	198059	209323	234920	829419	825167
	ii) Corporate Banking Operations	407352	256445	286052	1130648	912281
	iii) Retail Banking Operations	207635	274472	177083	981660	769713
	*a) Digital Banking	8	3	3	17	6
	b) Other Retail Banking	207627	274469	177080	981643	769707
	iv) Other Banking Operations	635	349	405	5628	4825
	Total Revenue	813681	740589	698461	2947355	2511986
2	Segment Results					
	i) Treasury Operations	57590	40520	31264	179473	152883
	ii) Corporate Banking Operations	30637	28118	25330	103576	49054
	iii) Retail Banking Operations	14755	30631	23552	94681	50123
	*a) Digital Banking	-134	-45	-46	-261	-145
	b) Other Retail Banking	14889	30676	23597	94942	50268
	iv) Other Banking Operations	635	349	405	5628	4825
	Total	103617	99618	80551	383358	256885
	Less: Unallocated Expenses	0	0	0	0	0
	Profit Before Tax	103617	99618	80551	383358	256885
	Provision for Tax	38371	35735	27974	138859	91511
	Net Profit	65246	63883	52577	244499	165374
	Add: Share in Profit of Associate	1329	133	1209	2302	1781
	Consolidated Net Profit(+)/Loss (-) for the period	66575	64016	53786	246801	167155
3	Segment Assets					
	i) Treasury Operations	13502642	12873683	12773474	13502642	12773474
	ii) Corporate Banking Operations	12181513	10511722	10650627	12181513	10650627
	iii) Retail Banking Operations	10519946	11226017	8878401	10519946	8878401
	*a) Digital Banking	95	125	163	95	163
	b) Other Retail Banking	10519851	11225892	8878238	10519851	8878238
	iv) Other Banking Operations	44007	42925	52343	44007	52344
	Total Assets	36248108	34654347	32354845	36248108	32354846
4	Segment Liabilities					
	i) Treasury Operations	10983563	10846662	10815808	10983563	10815808
	ii) Corporate Banking Operations	13556855	11512687	11746834	13556855	11746834
	iii) Retail Banking Operations	11707690	12295000	9792203	11707690	9792203
	*a) Digital Banking	1628	1520	1128	1628	1128
	b) Other Retail Banking	11706062	12293480	9791075	11706062	9791075
	iv) Other Banking Operations	0	0	0	0	0
	Total Liabilities	36248108	34654348	32354845	36248108	32354845
5	Capital Employed					
	i) Treasury Operations	618504	582536	610644	618504	610644
	ii) Corporate Banking Operations	1331822	1103002	1158939	1331822	1158939
	iii) Retail Banking Operations	1150161	1177954	966096	1150161	966096
	iv) Other Banking Operations	0	0	0	0	0
	Total Capital Employed	3100488	2863492	2735679	3100488	2735679

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

PART : B GEOGRAPHICAL SEGMENTS			(₹ in Lakh)		
Particulars	Quarter Ended			Year Ended	
	31.03.2025 (Audited)	31.12.2024 (Reviewed)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
<b>Domestic</b>					
i) Revenue	765440	695318	648872	2753780	2334408
ii) Assets	-2163254	31533113	30861597	-2163254	30861597
<b>International</b>					
i) Revenue	48240	45271	49588	193575	177578
ii) Assets	2922783	3121235	1493248	2922783	1493248
<b>Global</b>					
i) Revenue	813680	740589	698460	2947355	2511987
ii) Assets	759529	34654347	32354845	759529	32354845





**CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES**

(₹ in Lakh)

Particulars	As on 31.03.2025 (Audited)	As on 31.12.2024 (Reviewed)	As on 31.03.2024 (Audited)
<b>Capital &amp; Liabilities</b>			
Capital	12539 56	11955 96	11955 96
Share Application Money			
Reserves & Surplus	18345 34	16545 70	15257 83
Deposits	293542 18	280255 64	263129 77
Borrowings	28687 49	30063 71	25331 44
Other Liabilities & Provisions	9246 54	7722 46	7873 45
<b>Total</b>	<b>362361 11</b>	<b>346543 48</b>	<b>323548 45</b>
<b>Assets</b>			
Cash and Balance with RBI	10358 92	11843 77	10197 17
Balance with Banks and Money at call and Short Notice	25768 00	18455 64	18828 19
Investments	94152 51	94009 64	92761 40
Advances	215134 58	203846 83	182021 87
Fixed Assets	3851 95	3844 13	3781 47
Other Assets	13095 15	14543 48	15958 36
<b>Total</b>	<b>362361 11</b>	<b>346543 48</b>	<b>323548 45</b>

  
**SHELESH NAVLAKHA**  
Asst. General Manager

  
**SUJOY DUTTA**  
General Manager & CFO


  
**VIJAYKUMAR NIVRUTTI KAMBLE**  
Executive Director

  
**RAJENDRA KUMAR SABOO**  
Executive Director

  
**ASHWANI KUMAR**  
Managing Director & CEO

  
**A. KRISHNA KUMAR**  
Chairman

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

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

  
(CA RUCHI AGARWAL)  
Partner  
Membership No. 504134

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

  
(CA CHARAN JEET)  
Partner  
Membership No. 515154

Kolkata, 28th Apr, 2025



**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025**

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PARTICULARS	Year ended 31.03.2025	Year ended 31.03.2024
<b>A. Cash Flow from Operating Activities :</b>		
Net Profit before taxes	38566075	25866645
<b>Adjustments for :</b>		
Depreciation on fixed assets	3112582	2809227
Depreciation/Provision on investments	(169972)	3409994
Provision for non-performing assets	16328235	10682695
Provision for Standard Assets	1856098	2051761
Provision for other items	16852682	10476792
(Profit)/Loss on sale of fixed assets	(4085)	(5779)
Interest paid on subordinated debt (treated separately)	1390549	1395851
Interest paid on AT-1 debts (treated separately)	475000	475000
Dividend Received	(86910)	(40503)
<b>Sub-total</b>	<b>78320254</b>	<b>57121683</b>
Less: Direct Tax Paid	0	0
	<b>78320254</b>	<b>57121683</b>
<b>Adjustments for :</b>		
(Increase)/Decrease in investments	(13741212)	19061393
(Increase)/Decrease in advances	(347455372)	(272199559)
(Increase)/Decrease in other assets	15278748	7317565
Increase/(Decrease) in borrowings	(15238184)	47380397
Increase/(Decrease) in deposits	304124055	137920357
Increase/(Decrease) in other liabilities & provisions	(2162863)	13415644
<b>Net Cash Flow from Operating Activities (A)</b>	<b>19125426</b>	<b>10017480</b>
<b>B. Cash Flow from Investing Activities :</b>		
Purchase of fixed assets	(3715658)	(3536222)
Sale/disposal of fixed assets	352628	546562
Dividend Received	86910	40503
<b>Net Cash Flow from Investing Activities (B)</b>	<b>(3276120)</b>	<b>(2949157)</b>
<b>C. Cash Flow from Financing Activities :</b>		
Preferential allotment of Equity Shares	5836008	0
Share Premium on issue of Equity Shares	14163991	0
Capital infusion by GOI (Kept in Share Application Money)	0	0
Amount of ESPS Application Money	0	0
Issue of AT-1 Bonds	0	0
Issue of Basel-III compliant Tier 2 Bonds	0	0
Redemption of AT-1 Bonds	0	0
Redemption of Upper Tier-2 Bonds	0	0
Redemption of Subordinated Debts	0	0
Refinance from / Redemption to - NABARD/SIDBI/NHB	43908200	(2424456)
Dividend Paid	(3347668)	0
Interest paid on AT-1 Bonds	(475000)	(475000)
Interest paid on Upper T-2 Debt Instruments	0	0
Interest paid on subordinated debts	(1390549)	(1395851)
<b>Net Cash Flow from Financing Activities (C)</b>	<b>58694982</b>	<b>(4295307)</b>
<b>Net increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>74544288</b>	<b>2773016</b>
Adjustment for Foreign Exchange Fluctuation	1	199592
<b>Net increase in Cash &amp; Cash Equivalents</b>	<b>74544289</b>	<b>2972608</b>
Cash and Cash Equivalents as on April 1, 2024 & 2023 respectively	290253611	287281003
Cash and Cash Equivalents as on March 31, 2025 & 2024 respectively	364797900	290253611
	361269117	290253612
<b>D Cash and Cash Equivalents at the beginning of the Year</b>		
Cash in Hand (including foreign currency notes and gold)	7168202	9142317
Balance with Reserve Bank of India	94803520	93857827
Balance with Banks and Money at Call and Short Notice	188281890	184280859
	290253612	287281003





E	Cash and Cash Equivalents at the end of the Year		
	Cash in Hand (including foreign currency notes and gold)	5873965	7168202
	Balance with Reserve Bank of India	97715187	94803520
	Balance with Banks and Money at Call and Short Notice	257679965	188281890
		361269117	290253612

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

SHELESH NAVLAKHA

Asst. General Manager

*[Signature]*  
SUJOY DUTTA

General Manager & CFO

For P V A R & ASSOCIATES

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(CA RUCHI AGARWAL)

Partner

Membership No. 504134

For H D S G & ASSOCIATES

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Registration No. 002871N



(CA CHARAN JEET)

Partner

Membership No. 515154

*[Signature]*  
VIJAYKUMAR NIVRUTTI KAMBLE  
Executive Director

*[Signature]*  
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Executive Director

*[Signature]*  
ASHWANI KUMAR  
Managing Director & CEO

*[Signature]*  
A. KRISHNA KUMAR  
Chairman

Kolkata, the 28th April, 2025





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

**NOTES FORMING PART OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR  
THE QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH, 2025**

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 28<sup>th</sup> April 2025. The results have been subjected to audit 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 and minimum eighty percent of each of consolidated revenue, assets and profits have been subjected to audit.
2. The financial results for the quarter and year ended 31<sup>st</sup> March 2025 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).

The financial results for the quarter and year ended 31<sup>st</sup> March 2025 have been prepared in accordance with AS-25 "Interim Financial Reporting" issued by the Institute of Chartered Accountants of India (ICAI).

3. The accounting policies followed by the Bank for the quarter and year ended 31<sup>st</sup> March 2025 are same as disclosed in Schedule 17 Significant Accounting Policies in the financial statements for the year ended 31<sup>st</sup> March 2024 except for the Classification and valuation of investments which is as per the Master direction No. RBI/DOR/2023-24/104 DOR.MRG.36/21.04.141/2023-24 on Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023 issued by Reserve Bank of India dated 12<sup>th</sup> September 2023 applicable from 1<sup>st</sup> April 2024.

The corresponding previous period and yearly figures in respect of financial year ended 31<sup>st</sup> March 2024 are not comparable with figures for the year ended 31<sup>st</sup> March 2025. The above directions of Reserve Bank of India have resulted in increase in income on investment due to accretion and Revaluation of Fair Value through Profit & Loss (FVTPL) and Fair Value through Profit & Loss Held for Trading (FVTPL-HFT) by Rs.38.46 crore, increase in AFS reserve by Rs.298.50 crore and decrease in General Reserve by Rs.731.04 crore as on 31<sup>st</sup> March 2025.

4. The Reserve Bank of India through its revised norms for Government Guaranteed Security Receipts(SRs) issued on 29<sup>th</sup> March 2025 has permitted Banks to value Government Guaranteed SRs by reckoning Net Asset Value declared by the ARCs based on the recovery rating received for such investments. Banks can reverse excess provision to the profit and loss account in the year of transfer, if the loan is transferred to an ARC for a value higher than the Net Book Value. As on 31<sup>st</sup> March 2025, Bank held Government Guaranteed SRs amounting to Rs 48.80 crore which is fully provided. The Bank on a prudential basis decided to continue the provision against such SRs.





5. Based on the available data, financial statements and the declaration from borrowers wherever received, the Bank has estimated a liability of Rs.0.57 crore as on 31<sup>st</sup> March 2025 towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI Direction no. DOR.MRG.REC.76/00-00-007/2022-23 dated 11<sup>th</sup> October, 2022. The entire estimated amount is fully provided for.
6. The Non-Performing Loan Provisioning Coverage Ratio is 96.69% as on 31<sup>st</sup> March 2025. (95.38% as on 31<sup>st</sup> March 2024).
7. In terms of RBI guidelines, 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 audit by the Statutory Central Auditors of the Bank.
8. 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 31.03.2025 out of (b) classified as NPA	Additional Provision required for loans covered under RBI Circular	Provision out of (d) already made by 31.03.2025
(a)	(b)	(c)	(d)	(e)
1042.41	236.13	236.13	277.84	277.84

9. 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 RBI.
10. The Consolidated Financial Results of the Bank comprised of Bank and its associate Paschim Banga Gramin Bank (Bank holds 35% stake in its associate). The Government of India, vide Gazette Notification no. CG-DL-E-07042025-262329 dated 07.04.2025 has provided for amalgamation of Paschim Banga Gramin Bank sponsored by UCO Bank with Bangiya Gramin Vikash Bank and Uttarbanga Kshetriya Gramin Bank. The amalgamation will be effective from May 1, 2025, under the sponsorship of Punjab National Bank.
11. As per the RBI letters no. DBR. No. BP.15199/21.04.048/2016-17 dated 23.06.2017 and DBR No BP.1908/21.04.048/2017-18 dated 28.08.2017 for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), Bank is holding provision of Rs.4357.33 crore (including technical write off) against total outstanding of Rs.4357.33 crore as on 31<sup>st</sup> March 2025.
12. 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 and year ended 31<sup>st</sup> March 2025.
13. 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 31<sup>st</sup> March 2025 are as under:





No. of Accounts Restructured	Amount Involved (Rs. in Crore)	Provisions held (Rs. in Crore)
294	93.28	9.32

14. 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 31<sup>st</sup> March 2025 are as under:

No. of Accounts Restructured	Amount Involved (Rs. in Crore)	Provisions held (Rs. in Crore)
7530	488.44	48.84

15. Bank has recognized deferred tax asset of Rs.5978.05 crore on carry forward losses and other items of timing difference upto 31<sup>st</sup> March 2025. During the quarter ended 31<sup>st</sup> March 2025, the bank has reversed deferred tax assets of Rs.358.64 crore.
16. The Board of Directors of the Bank has recommended dividend of Rs.0.39 per equity share (3.90% of FV of Rs.10/- each) for the financial year 2024-25.
17. During the quarter ended 31<sup>st</sup> March 2025, Bank has raised Equity Share Capital (including Share Premium) of ₹19,99,99,99,518.81 [Rupees One thousand nine hundred ninety-nine crore ninety-nine lakh ninety-nine thousand five hundred eighteen rupees and eighty-one paise] through Qualified Institutional Placement in terms of SEBI (ICDR) Regulations 2018, as amended. The Bank has issued and allotted 58,36,00,803 equity shares of Rs.10/- each at the issue price of Rs.34.27 per Equity Share.
18. As per RBI Circular no. RBI/2015-16/376 DBR.No.BP.BC.92/21.04.048/2015-16 dated 18<sup>th</sup> April 2016, details of fraud and provisions are stated hereunder :

(Rs. in crore)

Particulars on Fraud Reported	For the quarter ended 31.03.2025			For the year ended 31.03.2025		
	No.	Amount	Provisions made	No.	Amount	Provisions made
Advance related frauds	7	189.18	142.98*	101	334.45	286.50*
Other than Advances	3	0.04	0.04*	9	4.01	3.85*
Cyber Frauds	0	0	NA	29	0.28	NA
Total	10	189.22	143.02	139	338.74	290.35
Amount of unamortized provision debited from Other reserves as at the end of the quarter	Nil					
*Outstanding balance in Fraud accounts (Advance & Non-Advance other than payment related frauds) as on 31-03-2025 for current FY 2024-25 is Rs.290.35 Crore and 100% provision has been made on entire outstanding balance.						

19. During the year ended 31<sup>st</sup> March 2025, penalty of Rs. 3.09 crore has been imposed on the Bank by Reserve Bank of India.
20. As on 31<sup>st</sup> March 2025, Bank holds additional provision of Rs. 189 crore for SMA 1 & 2 accounts above Rs.1 crore. Further, Bank holds Rs.197 crore towards forward looking provision on account of Expected Credit Loss (ECL).
21. Bank continues to hold covid-19 related provision of Rs.530 crore as contingency provision as on 31<sup>st</sup> March 2025.
22. Details of resolution plan implemented under Resolution Framework for COVID 19 related stress as per RBI circular dated 06.08.2020 (Resolution Framework 1.0) and 05.05.2021 (Resolution Framework 2.0) at 31<sup>st</sup> March 2025 are as under :





(Rs. in crore)						
Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of 30.09.2024 (A)	Of (A), aggregate debt that slipped into NPA during the half-year ending 31.03.2025	Of (A) amount written off during the half-year ending 31.03.2025	Of (A) amount paid by the borrowers during the half-year ending 31.03.2025	Of (A) amount closed during the half-year ending 31.03.2025	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 31.03.2025
Personal Loans	793.95	17.91	0.00	26.05	2.78	747.21
Corporate Persons*	815.26	20.14	0.00	22.81	190.51	581.72
Of which, MSME's	651.78	20.14	0.00	22.81	27.11	581.72
Others	110.73	4.99	0.00	5.02	1.25	99.77
Total	1719.94	43.04	0.00	53.88	194.54	1428.70
*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016						

23. Details of loan transferred/acquired during the quarter ended 31<sup>st</sup> March 2025 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	3	-	-
Aggregate principal outstanding of loans transferred	527.92	-	-
Weighted average residual tenor of the loans transferred	-	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-
Aggregate consideration	351.49*	-	-
Additional consideration realized in respect of accounts transferred in earlier years	63.80	-	-

\*Cash amount of Rs.52.73 crore has been received till 31.03.2025, however, SR amount of Rs.274.95 crore to be received in subsequent quarters upto 30.06.2025.

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 :

Particulars	Retail	MSME	Agriculture	Other
Mode of Acquisition	Assignment	Assignment	Assignment	Assignment
Aggregate principal outstanding of loans acquired (Rs. in crore)	1469.16	524.90	Nil	499.90
Weighted average residual maturity (in months)	198	45	Nil	21
Weighted average holding period by originator (in months)	39	12	Nil	10
Retention of beneficial economic interest	10%	10%	Nil	10%
Tangible security coverage (%)	149%	174%	Nil	149%
Rating wise distribution of rated loans acquired by value (Rs. in crore)	NA	NA	Nil	NA

\*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 March 2025:

Recovery Ratings Band	Book Cost (Rs. in crore)
RR1+(above 150%)	0.00
RR1 (above 100% upto 150%)	24.98
RR2 (above 75% to 100%)	0.00
RR3 (above 50% to 75%)	0.00
RR4 above 25% to 50%)	0.00
RR5 (upto 25%)	0.00
Unrated	23.82
<b>Grand Total</b>	<b>48.80</b>

24. Investor Complaints position during the quarter ended 31st March 2025 :

i)	Pending at the beginning of the quarter	17
ii)	Received during the quarter	217
iii)	Disposed off during the quarter	220
iv)	Pending at the end of the quarter	14

25. The Balance of the amount transferred to Depositor Education and Awareness Fund (DEAF) are included under "Schedule 12 – Contingent Liabilities – Other items for which the bank is contingent liable" or "Contingent Liabilities – Other" as the case may be. The details of transfers to the DEAF as per RBI circular RBI/2023-24/71 DOR.STR.REC.47/21.04.18/2023-24 dated 25<sup>th</sup> October, 2023 is as under :-

(Amount in Rs. Crore)			
Particulars	Quarter ended 31.03.2025	Year ended 31.03.2025	
i) Opening balance of amounts transferred to DEA Fund	1239.54	686.47	
ii) Add: Amount transferred to DEA Fund during the quarter/year	45.99	649.04	
iii) Less: Amount reimbursed by DEA Fund towards claims	15.20	65.18	
iv) Closing balance of amounts transferred to DEA Fund	1270.33	1270.33	

26. In terms of RBI Circular no. DOR.ACC.REC.No.91/21.04.018/2022-23 dated 13.12.2022, the disclosure for the year ended 31st March 2025 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	2623.54	8.90






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

  
(Sujoy Dutta)  
Chief Financial Officer

  
(Vijaykumar Nivrutti Kamble)  
Executive Director

  
(Rajendra Kumar Saboo)  
Executive Director

  
(Ashwani Kumar)  
Managing Director & CEO

Date: 28.04.2025

Place: Kolkata





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UCO BANK  
Honours Your Trust



HO/Finance/Share/31/2025-26

Date: 28.04.2025

**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,

**Declaration under Regulation 33 and 52 of SEBI (LODR) Regulations, 2015**

Pursuant to Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Central Auditors of the Bank have issued Audit Report on the Standalone and Consolidated Financial Results of the Bank for the year ended 31<sup>st</sup> March 2025 with unmodified opinion.

Kindly take the above information on record.

Yours faithfully,

(Sujoy Dutta)  
Chief Financial Officer



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	M/s P V A R & Associates Chartered Accountants WZ-248, Plot No.7, Inderpuri, New Delhi – 110012	M/s H D S G & Associates Chartered Accountants E-21, Basement, Jangpura Extension, New Delhi- 110014
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**INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL RESULTS OF UCO BANK FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH, 2025 PURSUANT TO REGULATION 33 AND REGULATION 52 READ WITH REGULATION 63(2) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.**

To

**THE BOARD OF DIRECTORS OF UCO BANK**

**Report on the Audit of the Standalone Financial Results**

**Opinion**

1. We have audited the accompanying statement of Standalone Financial Results of UCO Bank ("the Bank") for the quarter and year ended 31<sup>st</sup> March, 2025 ("the statement") attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33, 52 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), except for the disclosures relating to Pillar 3 as at 31<sup>st</sup> March, 2025, 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 aforesaid Financial Results and have not been audited by us.

The statement included returns/results for the year ended on that date of:

- i) the Head Office, 43 Zones, 21 branches inclusive of 1 Treasury branch audited by us
- ii) 950 branches (including Service branches) audited by Statutory Branch Auditors.
- iii) 2 Overseas Branches audited by overseas local auditors.

The branches audited by us and those audited by other auditors have been selected by the Bank in accordance with the guidelines issued to the Bank by the Reserve Bank of India. Also incorporated in the Balance Sheet and the Profit and Loss Account and the Cash Flow Statement are the returns from 2429 branches which have not been subjected to audit. These unaudited branches account for 21.31% of advances, 46.58% of deposits, 26.31 % of interest income and 48.78 % of interest expenses.

2. In our opinion and to the best of our information and according to the explanations given to us, these standalone financial result:
  - i. are presented in accordance with the requirements of Regulation 33, 52 and other applicable regulations of the Listing Regulations in this regard except for the disclosures relating to Pillar 3 disclosure as at 31<sup>st</sup> March, 2025 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 Financial Results and have not been audited by us; and





- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard issued by the Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India of the standalone net profit and other financial information for the quarter and year ended 31<sup>st</sup> March, 2025.

#### **Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Board of Directors' Responsibility for the Standalone Financial Results**

4. The Statement has been compiled from the related audited Annual Standalone Financial Statements. The Bank's Board of Directors are responsible for the preparation of these Standalone Financial Results that give a true and fair view of the standalone net profit and other financial information for the quarter and year ended 31<sup>st</sup> March 2025 in accordance with the recognition and measurement principles laid down in Accounting Standard 25 (AS 25) issued by the Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with the SEBI (LODR) Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Banking Regulations Act, 1949 for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error. Which have been used for the purpose of preparation of the Statement by the Board of Directors of the Bank, as aforesaid.
5. In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate,





they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit for expressing our opinion on whether the bank has adequate internal financial controls with reference to financial statements and the operating effectiveness of such control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

12. These standalone financial results incorporate the relevant returns of 952 branches including 2 foreign branches audited by the other auditors specially appointed for this purpose. These branches audited by other auditors' cover 42.24 % of advances, 45.98% of deposits and 79.88% of non-performing assets as on 31<sup>st</sup> March 2025 and 26.28% /25.93% of revenue for the quarter ended 31<sup>st</sup> March, 2025/ for the year ended



31<sup>st</sup> March 2025. The financial statements/ information of these branches have been audited by the Statutory Branch Auditors whose reports have been furnished to us, and in our opinion in so far as it relates to the amounts and disclosures included in respect of branches, are based solely on the report of such branch auditors.

13. In conduct of our audit, we have taken note of the unaudited returns in respect of 2429 branches cover 21.31% of advances, 46.58% of deposits and 15.44% of Non- Performing assets as on 31<sup>st</sup> March, 2025 and 17.74% /16.75% of revenue for the quarter ended 31<sup>st</sup> March, 2025/ for the year ended 31<sup>st</sup> March 2025.
14. The statement includes standalone financial results for the quarter ended 31<sup>st</sup> March, 2025 being the balancing figures between the audited figures in respect of year ended 31<sup>st</sup> March 2025 and the published year to date figures up to 31<sup>st</sup> December 2024, being the date of the third quarter of the current financial year, which were subject to limited review.

Our opinion is not modified in respect of above matters.

**For P S M G & ASSOCIATES**

Chartered Accountants  
FRN 008567C

  
(CA SANDEEP JAIN)

Partner  
MRN 077281  
UDIN: 25077281BMJCFH7617



**For SANJAY DEEP & ASSOCIATES**

Chartered Accountants  
FRN 015951N

  
(CA NAKUL MITTAL)

Partner  
MRN 521742  
UDIN: 25521742BMLMJR8683



**For P V A R & ASSOCIATES**

Chartered Accountants  
FRN 005223C

  
(CA RUCHI AGARWAL)

Partner  
MRN 504134  
UDIN: 25504134BMGZEZ5693



**For H D S G & ASSOCIATES**

Chartered Accountants  
FRN 002871N

  
(CA CHARAN JEET)

Partner  
MRN 515154  
UDIN: 25515154BMGIEM9095



Place: Kolkata  
Date: 28.04.2025



<b>M/s P S M G &amp; Associates</b> Chartered Accountants 206/207B, Jagdamba Tower Commercial Complex, 13 Preet Vihar, Delhi – 110092	<b>M/s Sanjay Deep &amp; Associates</b> Chartered Accountants 81, Sector 33-A, Chandigarh-160020	<b>M/s P V A R &amp; Associates</b> Chartered Accountants WZ-248, Plot No.7, Inderpuri, New Delhi – 110012	<b>M/s H D S G &amp; Associates</b> Chartered Accountants E-21, Basement, Jangpura Extension, New Delhi- 110014
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**INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL RESULTS OF UCO BANK FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH, 2025 PURSUANT TO REGULATION 33 AND REGULATION 52 READ WITH REGULATION 63(2) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.**

TO

**THE BOARD OF DIRECTORS OF UCO BANK**

**Report on the Audit of the Consolidated Financial Results**

**Opinion**

1. We have audited the accompanying statement of Consolidated Financial Results of UCO Bank ("the Bank") and its associates for the quarter and year ended 31<sup>st</sup> March, 2025 ("the Statement") attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33, 52 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), except for the disclosures relating to Pillar 3 as at 31<sup>st</sup> March, 2025, 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 Financial Results and have not been audited by us.
2. In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of reports of the other auditors on separate audited financial statement/ financial information of Bank and unaudited financial information of associate as furnished by the management, the Statement:
  - a) Includes the financial results of the following entities :
    - i. UCO Bank ("Parent")
    - ii. Paschim Banga Gramin Bank ("Associate")
  - b) is presented in accordance with the requirements of Regulation 33, 52 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except for the disclosures relating to consolidated Pillar 3 disclosure as at 31<sup>st</sup> March, 2025 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 audited by us; and
  - c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Accounting Standard issued by the Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Bank and its associate for the quarter ended and year ended 31<sup>st</sup> March 2025.

**Basis For Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditors' responsibilities for the audit of the consolidated financial results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are





relevant to our audit of the consolidated financial results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of Matter**

4. We draw attention to Note no.10 to the accompanying notes forming part of standalone and Consolidated Audited financial Results which states that the statement also includes the results in respect of the Associate Paschim Banga Gramin Bank (Holding 35%) for which financial results/accounts for the quarter and year ended 31<sup>st</sup> March, 2025, have not been audited as on the date of this report. The statement includes the Bank's share of net profit of Rs.23.02 crore for the year ended 31<sup>st</sup> March 2025 in respect of the associate whose financial statements have not been audited. These financial statements have been prepared by the Management of the associate and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the financial statement prepared by the management and procedures performed by us are stated in paragraph above. According to the information and explanation given to us by the Management, the unaudited financial information of the associate is not material to the Bank.

Our opinion is not modified in respect of above matter.

#### **Board of Directors' Responsibility for the Consolidated Financial Results**

5. These Statements have been compiled from the related audited Consolidated Financial Statements. The Bank's Board of Directors are responsible for the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position and other financial information of the Bank including its associates in accordance with the recognition and measurement principles laid down in Accounting Standard issued by the Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with the SEBI (LODR) Regulations. The respective Board of Directors of the Bank and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Banking Regulations Act, 1949 for safeguarding of the assets of the Bank and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the Statements, the respective Board of directors of the Bank and its associate are responsible for assessing the ability of the Bank and its associates to continue as a going concern, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of directors of the Bank and its associate are also responsible for overseeing the financial reporting process of the Bank and its associate.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

8. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.





9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Bank and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank and its associate to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Consolidated Financial Statements including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Bank and its associate to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Statements which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
11. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
13. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of Listing Regulations, as amended, to the extent applicable.

#### Other Matters

14. The accompanying Consolidated financial statements includes the audited financial results/statements and other financial information, in respect of :



- a. Bank which incorporate the relevant returns of 952 branches including 2 foreign branches audited by the other auditors specially appointed for this purpose. These branches audited by other auditors cover 42.24% of advances, 45.98% of deposits and 79.88% of Non-performing assets as on 31<sup>st</sup> March 2025 and 26.28% /25.93% of revenue for the quarter ended 31<sup>st</sup> March, 2025/ for the year ended 31<sup>st</sup> March 2025. The financial statements/ information of these branches have been audited by the Statutory Branch Auditors whose reports have been furnished to us, and in our opinion in so far as it relates to the amounts and disclosures included in respect of branches, are based solely on the report of such branch auditors and the procedures performed by us are as stated in paragraph above.

During the conduct of audit of Bank, we have taken note of the unaudited returns in respect of 2429 branches cover 21.31% of advances, 46.58% of deposits and 15.44% of Non- Performing assets as on 31<sup>st</sup> March, 2025 and 17.74% /16.65% of revenue for the quarter ended 31<sup>st</sup> March, 2025/ for the year ended 31<sup>st</sup> March 2025.

- b. One (01) associate whose unaudited financial result/ statements includes Bank's Share of net profit of Rs.23.02 crore for the year ended 31<sup>st</sup> March, 2025. The financial statements/results of associate have been furnished to us by the management of the associate and our opinion on the consolidated financial results in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on such financial statements/results furnished by the management. In our opinion and according to the information and explanations given to us by the Management, these financial statements of associate are not material to the Bank.

Our opinion on the Consolidated financial statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of other auditors and financial statements/financial information certified by the Management.

15. The consolidated financial results of the Bank for the quarter ended 31<sup>st</sup> March 2025 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

Our opinion on the financial results is not modified in respect of above matters.

**For P S M G & ASSOCIATES**

Chartered Accountants  
FRN 008567C



(CA SANDEEP JAIN)

Partner  
MRN 077281

UDIN: 25077281BMJCFI3743

**For SANJAY DEEP & ASSOCIATES**

Chartered Accountants  
FRN 015951N



(CA NAKUL MITTAL)

Partner  
MRN 521742

UDIN: 25521742BMLMJS1452

**For P V A R & ASSOCIATES**

Chartered Accountants  
FRN 005223C



(CA RUCHI AGARWAL)

Partner  
MRN 504134

UDIN: 25504134BMGZFA4335

**For H D S G & ASSOCIATES**

Chartered Accountants  
FRN 002871N



(CA CHARAN JEET)

Partner  
MRN 515154

UDIN: 25515154BMGIEN7702

Place: Kolkata

Date: 28.04.2025





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	Qualified Institutions Placement (QIP)					
Date of Raising Funds	March 27, 2025 (Date of Allotment)					
Amount Raised	₹19,99,99,99,518.81 [Rupees One thousand nine hundred ninety-nine crore ninety-nine lakh ninety-nine thousand five hundred eighteen rupees and eighty-one paise]					
Report filed for quarter ended	31.03.2025					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised?	No					
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:				<b>Object</b> - To augment our Bank's Tier I Capital to meet additional requirement on account of CCB and to support growth plans and to enhance the business of our Bank. Deviation - Nil		
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 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, 3<sup>rd</sup> Floor, 02, India Exchange Place, Kolkata – 700 001

Phone: 033 - 44557227, E-mail: [hosgr.calcutta@ucobank.co.in](mailto:hosgr.calcutta@ucobank.co.in)

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

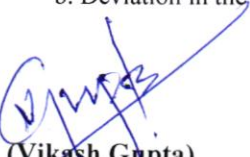
Name of the issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. in crore)	Funds utilized (Rs. in crore)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose	Remarks, if any
1	2	3	4	5	6	7	8	9	10
UCO BANK		Nil/Not Applicable							

**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 31.03.2025		
Type of instrument				Not applicable		
Date of Raising Funds				Not applicable		
Amount Raised (Rs. in crore)				Not applicable		
Report filed for quarter ended				31.03.2025		
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

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

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### Security Cover Certificate as on 31.03.2025

Column A	Column B	Column C	Column D	Column E	Column F <sup>iv</sup>	Column G <sup>v</sup>	Column H <sup>vi</sup>	Column I <sup>vii</sup>	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Exclusion Charge	Exclusive Charge	Exclusion Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination on (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is being issued	Debt for which this certificate is 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 <sup>viii</sup>	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	Book Value							Relating to Column F	
ASSETS														
Property, Plant and Equipment														
Capital Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														

-----NIL-----

Handwritten signature




Loans
Inventories
Trade Receivables
Cash and Cash Equivalents
Bank Balances other than Cash and Cash Equivalents
Others
<b>Total</b>
<b>LIABILITIES</b>
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>

~~2~~





Lease Liabilities	<div>NIL</div>					
Provisions						
Others						
Total						
Cover on Book Value						
Cover on Market Value <sup>xx</sup>						

  
(Vikash Gupta)  
Company Secretary