

HO/Finance/Share/22/2023-24

Date: 02.05.2023

National Stock Exchange of India Ltd.

"Exchange Plaza"

Plot no. C/1, G Block

Bandra-Kurla Complex, Bandra (E)

Mumbai – 400 051

NSE Scrip Symbol: UCOBANK

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort,

Mumbai – 400 001

BSE Scrip Code: 532505

Madam/Dear Sir

Outcome of Board Meeting – Equity Capital Raising Plan during the financial year 2023-24

Further to our communication dated 25.04.2023, we hereby inform the outcome of the meeting of Board of Directors of the Bank held on this day i.e. 2nd May, 2023 as under :

Board has approved to issue upto 200,00,00,000 equity shares of Rs.10/- each at an appropriate premium to raise equity capital upto Rs.2000 crore from market sources in one or more tranches during the financial year 2023-24 through various capital raising options like Follow on public offer, Qualified Institutional Placement etc. in compliance with SEBI guidelines and obtaining necessary approvals from GOI, RBI and shareholders.

Above proposal of raising of equity capital will be placed in the ensuing Annual General Meeting of the Bank for the year 2022-23 for seeking the shareholders' approval.

Above information is furnished pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015.

The board meeting commenced at 12:15 PM and concluded at 03:00 PM .

Yours faithfully,

(N Purna Chandra Rao)
Company Secretary