



यूको बैंक
सम्मान आपके विश्वास का



UCO BANK
Honours Your Trust



HO/Finance/Share/138/2023-24

Date: 03.11.2023

National Stock Exchange of India Ltd.
"Exchange Plaza"
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051
NSE Scrip Symbol: UCOBANK

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001
BSE Scrip Code: 532505

Madam/ Dear Sir,

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

We hereby inform that the Board of Directors of the Bank at its meeting held on this day i.e. 03.11.2023 has, inter alia, considered and approved the Reviewed Financial Results (Standalone and Consolidated) of the Bank for the quarter and half year ended 30th September, 2023 and the copy of the same is enclosed.

The board meeting commenced at 11:35 am and concluded at 01:30 pm. The submission may please be taken on record in terms of Regulations 30, 33, 52 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, we enclose the following :-

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

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

Yours faithfully,


(Vikash Gupta)
Company Secretary



UCO Bank, Finance Department, Head Office, 3rd Floor, 02, India Exchange Place, Kolkata – 700 001
Phone: 033 - 44557227, E-mail: hosgr.calcutta@ucobank.co.in

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UCO BANK

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

Website : www.ucobank.com

STANDALONE REVIEWED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2023

(` in Lakh)

Sl.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Interest Earned (a)+(b)+(c)+(d)	521882	522393	418489	1044275	803596	1765052
	(a) Interest / discount on advances / bills	337738	331401	238955	669139	453093	1034350
	(b) Income on investments	152753	150992	154758	303746	308238	622322
	(c) Interest on balances with RBI & other inter-bank funds	27218	35560	21287	62778	32973	90200
	(d) Others	4173	4439	3489	8612	9292	18179
2	Other Income	64678	63302	77994	127980	72547	250846
3	Total Income (1+2)	586561	585695	496484	1172255	876143	2015898
4	Interest Expended	330227	321513	241529	651740	461682	1030739
5	Operating Expenses (i) + (ii)	158145	143947	135977	302093	251490	551092
	(i) Employees Cost	106244	102819	94575	209063	176813	387274
	(ii) Other Operating Expenses	51901	41128	41402	93029	74677	163817
6	Total Expenditure (4+5) (excluding Provisions and Contingencies)	488372	465460	377506	953833	713172	1581831
7	Operating Profit (Before Provisions and Contingencies) (3-6)	98188	120234	118978	218423	162971	434067
8	Provisions (other than current tax) and Contingencies (Net)	34209	85569	40576	119778	65260	143556
	of which provisions for Non Performing Assets	33581	38931	40027	72512	66783	129557
9	Exceptional Items	0	0	0	0	0	0
10	Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)	63979	34666	78401	98645	97712	290511
11	Provision for Taxes	23813	12318	27949	36131	34899	104277
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)	40167	22348	50452	62514	62813	186234
13	Extraordinary items (net of tax expense)	0	0	0	0	0	0
14	Net Profit(+)/Loss (-) for the period (12-13)	40167	22348	50452	62514	62813	186234
15	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	1195596	1195596	1195596	1195596	1195596	1195596
16	Reserves excluding Revaluation Reserves (as shown in the Balance Sheet of previous year)	1100525	1100525	890535	1100525	890535	1100525
17	Analytical Ratios						
	(i) Percentage of shares held by Govt. of India	95.39%	95.39%	95.39%	95.39%	95.39%	95.39%
	(ii) Capital Adequacy Ratio: Basel-III	16.83%	16.85%	14.02%	16.83%	14.02%	16.51%
	(a) Common Equity Tier-I Ratio	13.74%	13.70%	11.25%	13.74%	11.25%	13.51%
	(b) Additional Tier-I Ratio	0.44%	0.45%	0.00%	0.44%	0.00%	0.45%
	(iii) Earning Per Share (EPS) (in ₹) (Not Annualised)						
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year.	0.34	0.19	0.42	0.52	0.53	1.56
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year.	0.34	0.19	0.42	0.52	0.53	1.56
	(iv) NPA Ratios						
	a) Amount of Gross NPA	693935	735477	935892	693935	935892	772646
	b) Amount of Net NPA	180167	187711	270029	180167	270029	201802
	c) % of Gross NPA	4.14%	4.48%	6.58%	4.14%	6.58%	4.78%
	d) % of Net NPA	1.11%	1.18%	1.99%	1.11%	1.99%	1.29%
	(v) Debt Equity Ratio	1.24	0.86	0.80	1.24	0.80	0.80
	(vi) Net Worth	1499770	1436596	1206383	1499770	1206383	1401505
	(vii) Total Debt to Total Assets	0.10	0.07	0.07	0.10	0.07	0.07
	(viii) Return on Assets (Annualised) (%)	0.54%	0.28%	0.68%	0.42%	0.43%	0.62%
	(ix) Capital Redemption Reserve / Debenture Redemption Reserve	Not Applicable					
	(x) Outstanding Redeemable Preference Shares	Not Applicable					
	(xi) Operating Margin (%) (Operating Profit/Total Income)	16.74%	20.53%	23.96%	18.63%	18.60%	21.53%
	(xii) Net Profit Margin (%) (Net Profit after tax/Total Income)	6.85%	3.82%	10.16%	5.33%	7.17%	9.24%



		PART : A BUSINESS SEGMENTS			(₹ in Lakh)		
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Reviewed)	30.06.2023 (Reviewed)	30.09.2022 (Reviewed)	30.09.2023 (Reviewed)	30.09.2022 (Reviewed)	31.03.2023 (Audited)
1	Segment Revenue						
	i) Treasury Operations	189708	204676	202439	394384	319219	733354
	ii) Corporate Banking Operations	173802	208851	116967	382653	259880	566513
	iii) Retail Banking Operations	222522	168691	176619	391214	292968	711045
	*a) Digital Banking	2	1	0	2	0	0
	b) Other Retail Banking	222521	168691	176619	391211	292968	711045
	iv) Other Banking Operations	528	3476	458	4005	4075	4985
	Total Revenue	586561	585695	496484	1172255	876143	2015898
2	Segment Results						
	i) Treasury Operations	26099	56955	77402	83054	58667	237526
	ii) Corporate Banking Operations	18435	-14686	-3667	3749	14847	18693
	iii) Retail Banking Operations	18917	-11080	4209	7838	20122	29308
	*a) Digital Banking	-68	-28	0	-96	0	-51
	b) Other Retail Banking	18986	-11052	4209	7934	20122	29359
	iv) Other Banking Operations	528	3476	458	4005	4075	4985
	Total	63979	34666	78401	98645	97712	290511
	Less: Unallocated Expenses	0	0	0	0	0	0
	Profit Before Tax	63979	34666	78401	98645	97712	290511
	Provision for Tax	23813	12318	27949	36131	34899	104277
	Net Profit	40167	22348	50452	62514	62813	186234
3	Segment Assets						
	i) Treasury Operations	13783579	13063676	13417907	13783579	13417907	13069024
	ii) Corporate Banking Operations	8799457	9604854	7131714	8799457	7131714	7557253
	iii) Retail Banking Operations	8903312	7724335	7941211	8903312	7941211	9404652
	*a) Digital Banking	301	75	0	301	0	66
	b) Other Retail Banking	8903011	7724260	7941211	8903011	7941211	9404586
	iv) Other Banking Operations	54726	54542	43630	54726	43630	55369
	Total Assets	31541074	30447407	28534462	31541074	28534462	30086299
4	Segment Liabilities						
	i) Treasury Operations	11601956	11175053	11765072	11601956	11765072	11212924
	ii) Corporate Banking Operations	9911071	10681871	7934392	9911071	7934392	8408894
	iii) Retail Banking Operations	10028046	8590484	8834998	10028046	8834998	10464480
	*a) Digital Banking	735	594	0	735	0	443
	b) Other Retail Banking	10027311	8589890	8834998	10027311	8834998	10464037
	iv) Other Banking Operations	0	0	0	0	0	0
	Total Liabilities	31541074	30447407	28534462	31541074	28534462	30086299

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

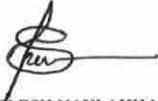
		PART : B GEOGRAPHICAL SEGMENTS			(₹ in Lakh)		
Particulars	Quarter Ended			Half Year Ended		Year Ended	
	30.09.2023 (Reviewed)	30.06.2023 (Reviewed)	30.09.2022 (Reviewed)	30.09.2023 (Reviewed)	30.09.2022 (Reviewed)	31.03.2023 (Audited)	
Domestic							
i) Revenue	541588	547392	479476	1088979	850458	1927479	
ii) Assets	30854272	27396731	26206234	30854272	26206234	27334293	
International							
i) Revenue	44973	38303	17008	83276	25685	88419	
ii) Assets	686802	3050676	2328227	686802	2328227	2752006	
Global							
i) Revenue	586561	585695	496484	1172255	876143	2015898	
ii) Assets	31541074	30447407	28534462	31541074	28534462	30086299	



STANDALONE REVIEWED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakh)

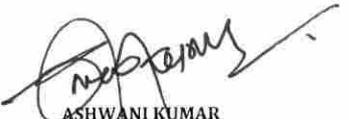
Particulars	As on	As on	As on
	30.09.2023 (Reviewed)	31.03.2023 (Audited)	30.09.2022 (Reviewed)
Capital & Liabilities			
Capital	11955 96	11955 96	11955 96
Reserves & Surplus	14464 64	13808 55	12408 35
Deposits	249411 07	249337 74	235148 63
Borrowings	32857 39	20501 08	19574 58
Other Liabilities & Provisions	6721 68	5259 66	6257 10
Total	315410 74	300862 99	285344 62
Assets			
Cash and Balance with RBI	11892 15	10300 01	13818 39
Balance with Banks and Money at call and Short Notice	24776 06	18428 09	15883 58
Investments	95193 57	95169 35	97896 88
Advances	162596 57	155870 18	135427 95
Fixed Assets	3546 65	3509 51	3382 69
Other Assets	17405 73	17585 85	18935 11
Total	315410 74	300862 99	285344 62


SHELESH NAVLAKHA
Asst. General Manager


SUJOY DUTTA
Dy. General Manager & CFO


VIJAYKUMAR NIVRUTTI KAMBLE
Executive Director


RAJENDRA KUMAR SABOO
Executive Director


ASHWANI KUMAR
Managing Director & CEO

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


(CA CHARAN JEET)
Partner
Membership No. 515154

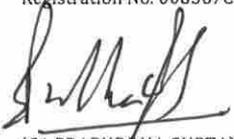


For P V A R & ASSOCIATES
Chartered Accountants
Registration No. 005223C


(CA OMPRAKASH PRITHANI)
Partner
Membership No. 094610

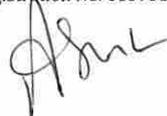


For P S M G & ASSOCIATES
Chartered Accountants
Registration No. 008567C


(CA PRABUDDHA GUPTA)
Partner
Membership No. 400189



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


(CA ASHOK KUMAR)
Partner
Membership No. 096039



Kolkata, 3rd November, 2023

**STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023**

Amount in Lakh

PARTICULARS	HY Ended 30.09.2023	HY Ended 30.09.2022
A. Cash Flow from Operating Activities :		
Net Profit before taxes	98645	97712
Adjustments for :		
Depreciation on fixed assets	12921	10155
Provision on Non Performing investments	17262	39184
Provision for non-performing assets	72512	66783
Provision for Diminution in Fair Value	0	0
Provision for Standard Assets	16137	2567
Provision for other items	13867	(432 75)
(Profit)/Loss on sale of fixed assets	(29)	(12)
Interest paid on Basel III Tier II debt (treated separately)	6985	7000
Interest paid on AT-1 debt (treated separately)	2382	4512
Interest paid on Refinance (treated separately)	3279	1603
Dividend received from subsidiaries/others (treated separately)	(2 01)	(4 69)
Sub-total	2437 60	1857 60
Less: Direct Tax Paid		
	2437 60	1857 60
Adjustments for :		
(Increase)/Decrease in investments	(196 84)	(1414 92)
(Increase)/Decrease in advances	(7451 52)	(13311 37)
(Increase)/Decrease in other assets	(163 45)	(631 41)
Increase/(Decrease) in borrowings	1289427	660665
Increase/(Decrease) in deposits	7334	1107573
Increase/(Decrease) in other liabilities & provisions	114424	4490
Net Cash Flow from Operating Activities (A)	8737 64	4227 18
B.		
Cash Flow from Investing Activities :		
Purchase of fixed assets	(177 03)	(138 00)
Sale/disposal of fixed assets	3 13	1 70
Dividend received from subsidiaries/others	2 01	4 69
Net Cash Flow from Investing Activities (B)	(171 89)	(131 61)
C.		
Cash Flow from Financing Activities :		
Refinance from / Redemption to - NABARD/SIDBI/NHB	(537 97)	(540 22)
Interest paid on Refinance	(32 79)	(16 03)
Interest paid on Basel III Tier II debt	(69 85)	(70 00)
Interest paid on AT-1 debts	(23 82)	(45 12)
Net Cash Flow from Financing Activities (C)	(664 43)	(671 37)
Net increase in Cash & Cash Equivalents (A+B+C)	790132	342420
Other Adjustment	38 79	129 78
Net increase in Cash & Cash Equivalents	794011	355398
Cash and Cash Equivalents as on April 1,2023 & 2022	28728 10	26147 99
Cash and Cash Equivalents as on September 30,2023 & 2022	36668 21	29701 97



	PARTICULARS	HY Ended 30.09.2023	HY Ended 30.09.2022
	Cash and Cash Equivalents at the beginning of the Year		
D	Cash in Hand (including foreign currency notes and gold)	914 23	916 71
	Balance with Reserve Bank of India	9385 78	9370 84
	Balance with Banks and Money at Call and Short Notice	18428 09	15860 44
		28728 10	26147 99
	Cash and Cash Equivalents at the end of the Half Year		
E	Cash in Hand (including foreign currency notes and gold)	800 44	1037 19
	Balance with Reserve Bank of India	11091 71	12781 20
	Balance with Banks and Money at Call and Short Notice	24776 06	15883 58
		36668 21	29701 97

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



[Signature]

(CA CHARAN JEET)

Partner

Membership No. 515154

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



[Signature]

(CA OMPRAKASH PRITHANI)

Partner

Membership No. 094610

[Signature]
SHELESH NAVLAKHA
Asst. General Manager

[Signature]
SUJOY DUTTA

Dy. General Manager & CFO

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



[Signature]

(CA PRABUDDHA GUPTA)

Partner

Membership No. 400189

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



[Signature]

(CA ASHOK KUMAR)

Partner

Membership No. 096039

[Signature]
VIJAYKUMAR NIVRUTTI KAMBLE
Executive Director

[Signature]
RAJENDRA KUMAR SABOO
Executive Director

[Signature]
ASHWANI KUMAR
Managing Director & CEO

Kolkata, the 3rd November, 2023



UCO BANK

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

Website : www.ucobank.com

CONSOLIDATED REVIEWED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in Lakh)

SL	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Reviewed)	30.06.2023 (Reviewed)	30.09.2022 (Reviewed)	30.09.2023 (Reviewed)	30.09.2022 (Reviewed)	31.03.2023 (Audited)
1	Interest Earned (a)+(b)+(c)+(d)	521882	522393	418489	1044275	803596	1765052
	(a) Interest / discount on advances / bills	337738	331401	238955	669139	453093	1034350
	(b) Income on investments	152753	150992	154758	303746	308238	622322
	(c) Interest on balances with RBI & other inter-bank funds	27218	35560	21287	62778	32973	90200
	(d) Others	4173	4439	3489	8612	9292	18179
2	Other Income	64678	63302	77994	127980	72547	250846
3	Total Income (1+2)	586561	585695	496484	1172255	876143	2015898
4	Interest Expended	330227	321513	241529	651740	461682	1030739
5	Operating Expenses (i) + (ii)	158145	143947	135977	302093	251490	551092
	(i) Employees Cost	106244	102819	94575	209063	176813	387274
	(ii) Other Operating Expenses	51901	41128	41402	93029	74677	163817
6	Total Expenditure (4+5) (excluding Provisions and Contingencies)	488372	465460	377506	953833	713172	1581831
7	Operating Profit (Before Provisions and Contingencies) (3-6)	98188	120234	118978	218423	162971	434067
8	Provisions (other than current tax) and Contingencies (Net)	34209	85569	40576	119778	65260	143556
	of which provisions for Non Performing Assets	33581	38931	40027	72512	66783	129557
9	Exceptional Items	0	0	0	0	0	0
10	Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)	63979	34666	78401	98645	97712	290511
11	Provision for Taxes	23813	12318	27949	36131	34899	104277
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)	40167	22348	50452	62514	62813	186234
13	Extraordinary items (net of tax expense)	0	0	0	0	0	0
14	Net Profit(+)/Loss (-) for the period (12-13)	40167	22348	50452	62514	62813	186234
15	Add: Share in Profit of Associate	187	146	-723	333	-1335	-3605
16	Consolidated Net Profit(+)/Loss (-) for the period (14+15)	40354	22493	49729	62847	61478	182628
17	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	1195596	1195596	1195596	1195596	1195596	1195596
18	Reserves excluding Revaluation Reserves (as shown in the Balance Sheet of previous year)	1084444	1084444	878059	1084444	878059	1084444
19	Analytical Ratios						
	(i) Percentage of shares held by Govt. of India	95.39%	95.39%	95.39%	95.39%	95.39%	95.39%
	(ii) Capital Adequacy Ratio: Basel-III	16.75%	16.77%	13.95%	16.75%	13.95%	16.42%
	(a) Common Equity Tier-I Ratio	13.65%	13.61%	11.17%	13.65%	11.17%	13.41%
	(b) Additional Tier-I Ratio	0.45%	0.45%	0.00%	0.45%	0.00%	0.45%
	(iii) Earning Per Share (EPS) (in ₹) (Not Annualised)						
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year.	0.34	0.19	0.42	0.53	0.51	1.53
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year.	0.34	0.19	0.42	0.53	0.51	1.53
	(iv) NPA Ratios						
	a) Amount of Gross NPA	693935	735477	935892	693935	935892	772646
	b) Amount of Net NPA	180167	187711	270029	180167	270029	201802
	c) % of Gross NPA	4.14%	4.48%	6.58%	4.14%	6.58%	4.78%
	d) % of Net NPA	1.11%	1.18%	1.99%	1.11%	1.99%	1.29%
	(v) Debt Equity Ratio	1.25	0.87	0.81	1.25	0.81	0.80
	(vi) Net Worth	1484022	1420661	1192572.23	1484022	1192572	1385424
	(vii) Total Debt to Total Assets	0.10	0.07	0.07	0.10	0.07	0.07
	(viii) Return on Assets (Annualised) (%)	0.54%	0.28%	0.70%	0.43%	0.43%	0.61%
	(ix) Capital Redemption Reserve / Debenture Redemption Reserve	Not Applicable					
	(x) Outstanding Redeemable Preference Shares	Not Applicable					
	(xi) Operating Margin (%) (Operating Profit/Total Income)	16.74%	20.53%	23.96%	18.63%	18.60%	21.53%
	(xii) Net Profit Margin (%) (Net Profit after tax/Total Income)	6.00%	3.04%	10.02%	5.36%	7.02%	9.06%



CONSOLIDATED REVIEWED SEGMENT REPORTING FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2023

		PART : A BUSINESS SEGMENTS			(₹ in Lakh)		
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Reviewed)	30.06.2023 (Reviewed)	30.09.2022 (Reviewed)	30.09.2023 (Reviewed)	30.09.2022 (Reviewed)	31.03.2023 (Audited)
1	Segment Revenue						
	i) Treasury Operations	189708	204676	202439	394384	319219	733354
	ii) Corporate Banking Operations	173802	208851	116967	382653	259880	566513
	iii) Retail Banking Operations	222522	168691	176619	391214	292968	711045
	*a) Digital Banking	2	1	0	2	0	0
	b) Other Retail Banking	222521	168691	176619	391211	292968	711045
	iv) Other Banking Operations	528	3476	458	4005	4075	4985
	Total Revenue	586561	585695	496484	1172255	876143	2015898
2	Segment Results						
	i) Treasury Operations	26099	56955	77402	83054	58667	237526
	ii) Corporate Banking Operations	18435	-14686	-3667	3749	14847	18693
	iii) Retail Banking Operations	18917	-11080	4209	7838	20122	29308
	*a) Digital Banking	-68	-28	0	-96	0	-51
	b) Other Retail Banking	18986	-11052	4209	7934	20122	29359
	iv) Other Banking Operations	528	3476	458	4005	4075	4985
	Total	63979	34666	78401	98645	97712	290511
	Less: Unallocated Expenses	0	0	0	0	0	0
	Profit Before Tax	63979	34666	78401	98645	97712	290511
	Provision for Tax	23813	12318	27949	36131	34899	104277
	Net Profit	40167	22348	50452	62514	62813	186234
	Add: Share in Profit of Associate	187	146	-723	333	-1335	-3605
	Consolidated Net Profit(+)/Loss (-) for the period	40354	22493	49729	62847	61478	182628
3	Segment Assets						
	i) Treasury Operations	13767831	13047741	13404096	13767831	13404096	13052943
	ii) Corporate Banking Operations	8799457	9604854	7131714	8799457	7131714	7557253
	iii) Retail Banking Operations	8903312	7724335	7941211	8903312	7941211	9404652
	*a) Digital Banking	301	75	0	301	0	66
	b) Other Retail Banking	8903011	7724260	7941211	8903011	7941211	9404586
	iv) Other Banking Operations	54726	54542	43630	54726	43630	55369
	Total Assets	31525325	30431472	28520651	31525325	28520651	30070218
4	Segment Liabilities						
	i) Treasury Operations	11601956	11175053	11765072	11601956	11765072	11212924
	ii) Corporate Banking Operations	9903243	10673038	7927857	9903243	7927857	8401730
	iii) Retail Banking Operations	10020126	8583381	8827722	10020126	8827722	10455564
	*a) Digital Banking	735	594	0	735	0	443
	b) Other Retail Banking	10019391	8582787	8827722	10019391	8827722	10455121
	iv) Other Banking Operations	0	0	0	0	0	0
	Total Liabilities	31525325	30431472	28520651	31525325	28520651	30070218

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

		PART : B GEOGRAPHICAL SEGMENTS			(₹ in Lakh)		
Particulars	Quarter Ended			Half Year Ended		Year Ended	
	30.09.2023 (Reviewed)	30.06.2023 (Reviewed)	30.09.2022 (Reviewed)	30.09.2023 (Reviewed)	30.09.2022 (Reviewed)	31.03.2023 (Audited)	
Domestic							
i) Revenue	541588	547392	479476	1088979	850458	1927479	
ii) Assets	30838523	27380796	26192424	30838523	26192424	27318212	
International							
i) Revenue	44973	38303	17008	83276	25685	88419	
ii) Assets	686802	3050676	2328227	686802	2328227	2752006	
Global							
i) Revenue	586561	585695	496484	1172255	876143	2015898	
ii) Assets	31525325	30431472	28520651	31525325	28520651	30070218	



CONSOLIDATED REVIEWED STATEMENT OF ASSETS AND LIABILITIES		(₹ in Lakh)		
Particulars	As on	As on	As on	
	30.09.2023 (Reviewed)	31.03.2023 (Audited)	30.09.2022 (Reviewed)	
Capital & Liabilities				
Capital	11955 96	11955 96	11955 96	
Reserves & Surplus	14307 15	13647 74	12270 24	
Deposits	249411 07	249337 74	235148 63	
Borrowings	32857 39	20501 08	19574 58	
Other Liabilities & Provisions	6721 68	5259 66	6257 10	
Total	315253 25	300702 18	285206 51	
Assets				
Cash and Balance with RBI	11892 15	10300 01	13818 39	
Balance with Banks and Money at call and Short Notice	24776 06	18428 09	15883 58	
Investments	95036 08	95008 54	97758 77	
Advances	162596 57	155870 18	135427 95	
Fixed Assets	3546 65	3509 51	3382 69	
Other Assets	17405 73	17585 85	18935 11	
Total	315253 25	300702 18	285206 51	



SHELESH NAVLAKHA
Asst. General Manager



SUJOY DUTTA
Dy. General Manager & CFO



VIJAYKUMAR NIVRUTTI KAMBLE
Executive Director



RAJENDRA KUMAR SABOO
Executive Director



ASHWANI KUMAR
Managing Director & CEO

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



(CA CHARAN JEET)
Partner
Membership No. 515154

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



(CA OMPRAKASH PRITHANI)
Partner
Membership No. 094610



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



(CA PRABUDDHA GUPTA)
Partner
Membership No. 400189



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



(CA ASHOK KUMAR)
Partner
Membership No. 096039



**CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023**

Amount in Lakh

PARTICULARS	HY Ended 30.09.2023	HY Ended 30.09.2022
A. Cash Flow from Operating Activities :		
Net Profit before taxes	98978	96377
Adjustments for :		
Depreciation on fixed assets	12921	10155
Provision on Non Performing investments	17262	39184
Provision for non-performing assets	72512	66783
Provision for Diminution in Fair Value	0	0
Provision for Standard Assets	16137	2567
Provision for other items	13867	(432 75)
(Profit)/Loss on sale of fixed assets	(29)	(12)
Interest paid on Basel III Tier II debt (treated separately)	6985	7000
Interest paid on subordinated debt (treated separately)	2382	4512
Interest paid on Refinance (treated separately)	3279	1603
Dividend received from subsidiaries/others (treated separately)	(2 01)	(4 69)
Sub-total	2440 93	1844 25
Less: Direct Tax Paid	0	
	2440 93	1844 25
Adjustments for :		
(Increase)/Decrease in investments	(200 17)	(1401 57)
(Increase)/Decrease in advances	(7451 52)	(13311 37)
(Increase)/Decrease in other assets	(163 45)	(631 41)
Increase/(Decrease) in borrowings	1289427	660665
Increase/(Decrease) in deposits	7334	1107573
Increase/(Decrease) in other liabilities & provisions	114424	4490
Net Cash Flow from Operating Activities (A)	873764	4227 18
B.		
Cash Flow from Investing Activities :		
Purchase of fixed assets	(177 03)	(138 00)
Sale/disposal of fixed assets	313	1 70
Dividend received from subsidiaries/others	2 01	4 69
Net Cash Flow from Investing Activities (B)	(171 89)	(131 61)
C.		
Cash Flow from Financing Activities :		
Refinance from / Redemption to - NABARD/SIDBI/NHB	(537 97)	(540 22)
Interest paid on Refinance	(32 79)	(16 03)
Interest paid on Basel III Tier II debt	(69 85)	(70 00)
Interest paid on subordinated debts	(23 82)	(45 12)
Net Cash Flow from Financing Activities (C)	(664 43)	(671 37)
Net increase in Cash & Cash Equivalents (A+B+C)	790132	342420
Other Adjustment	3879	129 70
Net increase in Cash & Cash Equivalents	794011	355398
Cash and Cash Equivalents as on April 1,2022 & 2021	28728 10	26147 99
Cash and Cash Equivalents as on September 30,2022 & 2021	36668 21	29701 97



	PARTICULARS	HY Ended 30.09.2023	HY Ended 30.09.2022
	Cash and Cash Equivalents at the beginning of the Year		
D	Cash in Hand (including foreign currency notes and gold)	91423	916 71
	Balance with Reserve Bank of India	938578	9370 84
	Balance with Banks and Money at Call and Short Notice	1842809	15860 44
		28728 10	26147 99
	Cash and Cash Equivalents at the end of the Half Year		
E	Cash in Hand (including foreign currency notes and gold)	80044	1037 19
	Balance with Reserve Bank of India	1109171	12781 20
	Balance with Banks and Money at Call and Short Notice	2477606	15883 58
		36668 21	29701 97

For H D S G & ASSOCIATES

Chartered Accountants
Registration No. 002871N



[Signature]

(CA CHARAN JEET)

Partner

Membership No. 515154

For P V A R & ASSOCIATES

Chartered Accountants
Registration No. 005223C



[Signature]

(CA OMPRAKASH PRITHANI)

Partner

Membership No. 094610

[Signature]

SHELESH NAVLAKHA
Asst. General Manager

[Signature]

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Dy. General Manager & CFO

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[Signature]

(CA PRABUDDHA GUPTA)

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Membership No. 400189

For SANJAY DEEP & ASSOCIATES

Chartered Accountants
Registration No. 015951N



[Signature]

(CA ASHOK KUMAR)

Partner

Membership No. 096039

[Signature]

VIJAYKUMAR NIVRUTTI KAMBLE
Executive Director

[Signature]

RAJENDRA KUMAR SABOO

Executive Director

[Signature]

ASHWANI KUMAR
Managing Director & CEO

Kolkata, the 3rd November, 2023



UCO BANK

HEAD OFFICE: KOLKATA

NOTES FORMING PART OF STANDALONE AND CONSOLIDATED REVIEWED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2023

1. The above financial results have been reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on 03.11.2023. The results have been subjected to limited review by Statutory Central Auditors of the Bank, in line with the guidelines issued by Reserve Bank of India and as per the requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended.
2. The financial results for the quarter and half year ended 30th September 2023 have been prepared in accordance with AS-25 "Interim Financial Reporting" issued by the Institute of Chartered Accountants of India (ICAI).
3. The financial results for the quarter and half year ended 30th September 2023 have been arrived at after following the same accounting policies and practices as those followed in the preceding financial statements for the year ended 31st March, 2023.
4. The financial results for the quarter and half year ended 30th September 2023 have been arrived at after considering provisions on standard assets (including Covid-19 related provisions), restructured accounts, non-performing assets, depreciation or provisions on investments and fixed assets, provision for exposure to entities with unhedged foreign currency on the basis of extant guidelines/directives issued by the Reserve Bank of India and other necessary provisions on the basis of prudential norms & directions issued by RBI. Provisions for Employee Benefits pertaining to Pension, Gratuity and Leave Encashment has been made on the basis of actuarial valuation. Income Tax including deferred tax, other usual and necessary provisions have been made as per the applicable accounting standards issued by the Institute of Chartered Accountants of India (ICAI).
5. Based on the available data, financial statements and the declaration from borrowers wherever received, the Bank has estimated a liability of Rs.0.60 crore as on 30th September 2023 towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI Direction no. DOR.MRG.REC.76/00-00-007/2022-23 dated 11th October, 2022. The entire estimated amount is fully provided for.
6. As per the RBI letters no. DBR. No. BP.15199/21.04.048/2016-17 dated 23.06.2017 and DBR No BP.1949/21.04.048/2017-18 dated 28.08.2017 for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), Bank is holding provision of Rs.4518.45 crore (including technical write off) against total outstanding of Rs. 4518.45 crore as on 30th September 2023.
7. Bank has evaluated the options available under section 115BAA of Income Tax Act, 1961 and opted to continue to recognize the taxes on income as per the old provisions of Income Tax Act, 1961 for the quarter ended 30th September 2023.



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

No. of Accounts Restructured	Amount Involved (Rs. in Crore)	Provisions held (Rs. in Crore)
682	211.67	17.62

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

No. of Accounts Restructured	Amount Involved (Rs. in Crore)	Provisions held (Rs. in Crore)
15895	841.87	84.18

10. During the quarter ended 30th September 2023, Bank has made provision of Rs.100 crore on *ad hoc* basis for wage arrears pursuant to proposed 12th bipartite settlement due from 1st November-2022. Cumulative provision for wage arrears held as on 30th September 2023 is Rs. 230 crore.

11. Bank has recognized deferred tax asset of Rs. 7,865.54 crore on carry forward losses and other items of timing difference upto 30th September 2023. During the quarter ended 30th September 2023, the bank has reversed deferred tax assets of Rs. 222.49 crore.

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

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

Rs. in crore				
Amount of loans impacted by RBI Circular	Amount of loans to be classified as NPA	Amount of loans as on 30.09.2023 out of (b) classified as NPA	Additional Provision required for loans covered under RBI Circular	Provision out of (d) already made by 30.09.2023
(a)	(b)	(c)	(d)	(e)
2261.55	1159.38	187.29	468.58	468.58



14. Considering the likely impact of Covid-19 pandemic, Bank continues to hold adhoc provision of Rs. 530 crore as contingency provision as on 30thSeptember 2023.
15. The Consolidated Financial Results are prepared in accordance with Accounting Standard 21 on "Accounting for Consolidated Financial Statements" and Accounting Standard 23 on "Accounting for Investment in Associates in Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India and the guidelines issued by the Reserve Bank of India.
16. The Consolidated Financial Results of the Bank comprised of Bank and its associate Paschim Banga Gramin Bank (Bank holds 35% stake in its associate).
17. During the half year ended 30.09.2023, the Bank has reported no borrowal accounts as fraud.
18. During the half year ended 30th September 2023, penalty of Rs. 0.19 crore has been imposed on the Bank by Reserve Bank of India for Currency Chest Operations.
19. As on 30.09.2023, Bank holds additional provision of Rs.196.83 crore for SMA 1 & 2 accounts above Rs.1 crore.
20. The Non-Performing Loan Provisioning Coverage Ratio is 95.07% as on 30th September 2023. (92.90% as on 30th September 2022).
21. Other income relates to income (including commission) from non-fund based banking activities, fees, earnings from foreign exchange, profit/loss on revaluation of investment, recoveries from accounts previously written off etc.
22. Details of 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 30th September 2023 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 31.03.2023 (A)	Of (A), aggregate debt that slipped into NPA during the half-year ending 30.09.2023	Of (A) amount written off during the half-year ending 30.09.2023	Of (A) amount paid by the borrowers during the half-year ending 30.09.2023	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 30.09.2023
Personal Loans	1060.57	26.74	0	38.40	966.04
Corporate Persons*	1697.29	107.61	0	111.29	1438.07
of which MSMEs	1200.44	107.61	0	74.50	982.50
Others	177.31	11.38	0	8.11	150.31
Total	2935.17	145.73	0	157.80	2554.42

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016



23. Details of loan transferred/acquired during the quarter ended 30th September 2023 under the RBI Master Direction on Transfer of Loan Exposures dated 24.09.2021 are given below :

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

(Rs. in crore except number of accounts)

Particulars	To ARCs	To permitted transferees	To other transferees
Number of accounts	-	-	-
Aggregate principal outstanding of loans transferred	-	-	-
Weighted average residual tenor of the loans transferred	-	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-
Aggregate consideration	-	-	-
Additional consideration realized in respect of accounts transferred in earlier years	141.11	-	-

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

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

Rs. in crore

Particulars	AGRICULTURE	RETAIL	MSME
Mode of Acquisition	NA	Assignment	NA
Aggregate principal outstanding of loans acquired (Rs. in crore)		534.92	
Weighted average residual maturity (in months)		24.86	
Weighted average holding period by originator (in months)	Nil	7.62	Nil
Retention of beneficial economic interest		10%	
Tangible security coverage (%)		174%	
Rating wise distribution of rated loans acquired by value (Rs. in crore)		Nil*	

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

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

Recovery Ratings Band	Book Cost (Rs. in crore)
RR1+(above 150%)	7.33
RR1 (above 100% upto 150%)	42.08
RR2 (above 75% to 100%)	53.24
RR3 (above 50% to 75%)	13.23
RR4 above 25% to 50%)	122.02
RR5 (upto 25%)	71.96
WITHDRAWN	739.55
Grand Total	1049.41



24. Investor Complaints position during the quarter ended 30th September 2023 :

i)	Pending at the beginning of the quarter	Nil
ii)	Received during the quarter	56
iii)	Disposed off during the quarter	47
iv)	Pending at the end of the quarter	9

25. In terms of RBI Circular no. DOR.ACC.REC.No.91/21.04.018/2022-23 dated 13.12.2022, the disclosure for the half year ended 30.09.2023 relating to item under the subhead "Miscellaneous Income" under the head "Schedule 14-Other Income" exceeds one per cent of total income, are as under :

Particulars of Head /Sub-head	Item under the Sub-head	Amount (Rs. in crore)	in Percentage terms
Schedule 14 – Other Income Sub head – Misc. Income	Recovery in written off	551.30	4.70

26. In terms of RBI circular no. DOR.AUT.REC.12/22.01.001/2022-23 dated April 7, 2022 on establishment of Digital Banking Units (DBUs) and reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment under Accounting Standard - 17 "Segment Reporting", Bank has reported Digital Banking Segment as a sub-segment of Retail Banking Segment.

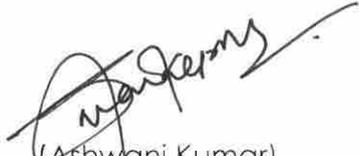
27. As per the guidelines of the RBI on compliance with the Accounting Standards, the bank has adopted "Treasury Operation", "Wholesale", "Retail" and "Other Banking Operation, as primary business segment and "Domestic" and "International" as secondary/ Geographic segments for the purpose of compliance with Accounting Standards 17 on segment reporting issued by Institute of Chartered Accountants of India (ICAI).

28. In accordance with SEBI regulations, for the purpose of quarterly consolidated financial results, minimum eighty percent of consolidated revenue, assets and profits have been subjected to limited review.

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


(Vijaykumar Nivrutti Kamble)
Executive Director


(Rajendra Kumar Saboo)
Executive Director


(Ashwani Kumar)
Managing Director & CEO

Date: 03.11.2023

Place: Kolkata



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

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

To
The Board of Directors,
UCO Bank, Kolkata

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of UCO Bank, ('the Bank') for the quarter and half year ended 30th September 2023 ('the Statement'), being submitted by the Bank pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations'). The disclosures relating to consolidated Pillar 3 as at 30th September 2023 including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under Basel III Capital Regulations, as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement, have not been reviewed by us. This Statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. The statement, which is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" issued by the Institute of Chartered Accountants of India(ICAI), relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directives issued by Reserve Bank of India and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410), "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of the Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. The standalone unaudited financial results incorporate the relevant returns of 21 branches (including Treasury Branch) reviewed by us and 1 Overseas branch reviewed by local auditor specifically appointed for this purpose. In the conduct of our review, we have relied on the review reports received from Concurrent Auditors of 6 branches. These review reports cover 50.09 percent of the advance portfolio of the bank and 65.88 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 3187 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 H D S G & ASSOCIATES

Chartered Accountants
FRN 002871N

[Handwritten Signature]



(CA CHARAN JEET)
Partner
MRN 515154

UDIN: 23515154BHBQXF7537

FOR P V A R & ASSOCIATES

Chartered Accountants
FRN 005223C

[Handwritten Signature]



(CA OMPRAKASH PRITHANI)
Partner
MRN 094610

UDIN: 23094610BGLVQT3619

For P S M G & ASSOCIATES

Chartered Accountants
FRN 008567C

[Handwritten Signature]



(CA PRABUDDHA GUPTA)
Partner
MRN 400189

UDIN: 23400189BHALLHC1368

For SANJAY DEEP & ASSOCIATES

Chartered Accountants
FRN 015951N

[Handwritten Signature]



(CA ASHOK KUMAR)
Partner
MRN 096039

UDIN: 23096039BGLVPT7270

Place: Kolkata
Date: 03.11.2023

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

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

To
The Board of Directors,
UCO Bank, Kolkata

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



3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

4. The statement includes the financial results of the following entities :
- i. UCO Bank (" the Parent" or "the Bank")
 - ii. Paschim Banga Gramin Bank ("Associate")
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in para 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to consolidated Pillar 3 disclosure as at 30th September, 2023 including leverage ratio, liquidity coverage ratio and Net Stable Funding Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement.
6. We did not review the interim financial information of 7 branches (6 branches reviewed by concurrent auditors and 1 overseas branch reviewed by overseas auditor) included in the standalone unaudited interim financial results of the Bank, whose results reflects total assets of Rs.39395.81crore as at 30th September, 2023 revenue of Rs.622.50 crore for the half year ended 30th September, 2023 as considered in the standalone unaudited financial results of the Bank. The interim financial results of these branches have been reviewed by the concurrent auditor/overseas auditor whose reports have been furnished to us and our conclusion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such auditor and the procedures performed by us as stated in paragraph 3 above.



The consolidated unaudited financial results also includes share of net profit after tax of Rs. 1.87 crore for the quarter ended and Rs.3.33 crore for the half year ended 30th September 2023 in respect of its associate, whose interim financial result has not been reviewed by us. This interim financial information has 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.

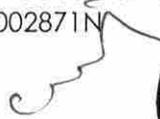
7. The unaudited consolidated financial results includes the interim financial information of 3187 branches (including 1 overseas branch) which have not been reviewed, are included in the standalone unaudited financial results of the Parent, whose results reflect total assets of Rs.162821.02 crore as at 30th September, 2023 and total revenues of Rs.4236.40 crore for the half year ended 30th September, 2023 as considered in the standalone unaudited financial results of the Bank. According to the information and explanations given to us by the Management, the above interim financial results are not material to the Bank.

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

For H D S G & ASSOCIATES

Chartered Accountants

FRN 002871N



(CA CHARAN JEET)

Partner

MRN 515154

UDIN: 23515154BHBRXG5315

FOR P V A R & ASSOCIATES

Chartered Accountants

FRN 005223C



(CA OMPRAKASH PRITHANI)

Partner

MRN 094610

UDIN: 23094610BGWVQU5644

For P S M G & ASSOCIATES

Chartered Accountants

FRN 008567C



(CA PRABUDDHA GUPTA)

Partner

MRN 400189

UDIN: 23400189BHALHD6021

For SANJAY DEEP & ASSOCIATES

Chartered Accountants

FRN 015951N



(CA ASHOK KUMAR)

Partner

MRN 096039

UDIN: 23096039BGNPYG2209

Place: Kolkata

Date: 03.11.2023



Security Cover Certificate as on 30.09.2023

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





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





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


(Vikash Gupta)
Company Secretary





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

Name of listed entity	UCO BANK					
Mode of Fund Raising	No funds raised during the quarter ended 30.09.2023					
Date of Raising Funds	Not Applicable					
Amount Raised	Not Applicable					
Report filed for quarter ended	30.09.2023					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised?	Not applicable					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable					
If yes, date of shareholder approval?	Not applicable					
Explanation for the Deviation / Variation	Not applicable					
Comments of the audit committee after review	Not applicable					
Comments of the auditors, if any	Not applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table:	Not applicable					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
Not applicable*						

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

Deviation or variation could mean:

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


(Vikash Gupta)
Company Secretary



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

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

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

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

Name of listed entity	UCO BANK					
Mode of Fund Raising	No funds raised during the quarter ended 30.09.2023					
Type of instrument	Not applicable					
Date of Raising Funds	Not applicable					
Amount Raised (Rs. in crore)	Not applicable					
Report filed for quarter ended	30.09.2023					
Is there a Deviation / Variation in use of funds raised?	Not applicable					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not applicable					
If yes, details of the approval so required?	Not applicable					
Date of approval	Not applicable					
Explanation for the Deviation / Variation	Not applicable					
Comments of the audit committee after review	Not applicable					
Comments of the auditors, if any	Not applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table:						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
Not Applicable*						

Deviation could mean:

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


(Vikash Gupta)
Company Secretary

