



HO/Finance/Share/134/2022-23

Date: 03.11.2022

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

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

Madam/ Dear Sir,

**Outcome of Board Meeting: Reviewed Standalone and Consolidated Financial Results of the Bank for the quarter and half year ended 30<sup>th</sup> September, 2022**

We hereby inform that the Board of Directors of the Bank at its meeting held on this day i.e. 03.11.2022 has, inter alia, considered and approved the Reviewed Financial Results (Standalone and Consolidated) of the Bank for the quarter and half year ended 30<sup>th</sup> September, 2022 and the copy of the same is enclosed.

The board meeting commenced at 12.00 p.m. and concluded at 2:00 p.m. The submission may please be taken on record in terms of Regulations 30, 33, 52 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, we enclose Security Coverage Certificate as on 30<sup>th</sup> September, 2022 for unsecured listed debt securities of the bank.

Yours faithfully,

  
(N Purna Chandra Rao)  
Company Secretary





UCO BANK

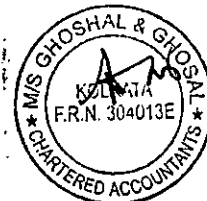
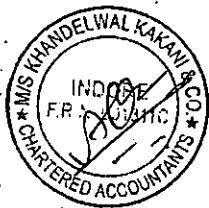
Head Office : 10, B.T.M.Sarani, Kolkata - 700 001

Website : www.ucobank.com

## STANDALONE REVIEWED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2022

(₹ in Lakh)

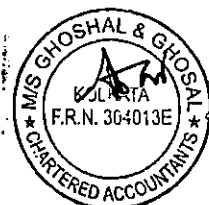
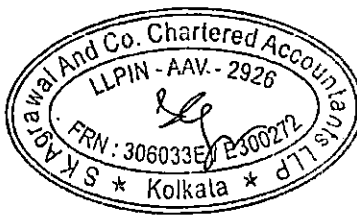
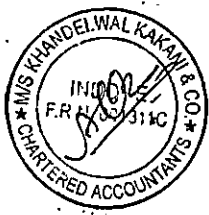
SL	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Interest Earned (a)+(b)+(c)+(d) (a) Interest / discount on advances / bills (b) Income on Investments (c) Interest on balances with RBI & other inter-bank funds (d) Others	418489 238955 154758 21287 3489	385107 214137 153481 11686 5803	371979 204155 151206 10135 6483	803596 453093 308238 32973 9292	728936 401736 296803 16486 13912	1498134 832170 602043 40576 23345
2	Other Income	77994	-5447	93607	72547	179271	310081
3	Total Income (1+2)	496484	379659	465586	876143	908207	1808215
4	Interest Expended	241529	220153	212206	461682	423140	850839
5	Operating Expenses (I) + (II) (i) Employees Cost (ii) Other Operating Expenses	135977 94575 41402	115513 82238 33275	119963 86482 33481	251490 176813 74677	234310 167978 66332	477632 331431 146201
6	Total Expenditure (4+5) (excluding Provisions and Contingencies)	377506	335666	332170	713172	657450	1328471
7	Operating Profit (Before Provisions and Contingencies) (3-6)	118978	43994	133416	162971	250757	479743
8	Provisions (other than current tax) and Contingencies (Net) of which provisions for Non Performing Assets	40576 40027	24683 26756	101862 159539	65260 66783	203285 244016	304707 380006
9	Exceptional Items	0	0	0	0	0	0
10	Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)	78401	19310	31554	97712	47471	175037
11	Provision for Taxes	27949	6950	11015	34899	16752	82060
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)	50452	12361	20539	62813	30719	92976
13	Extraordinary Items (net of tax expense)	0	0	0	0	0	0
14	Net Profit(+)/Loss (-) for the period (12-13)	50452	12361	20539	62813	30719	92976
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)	890535	890535	739663	890535	739663	890535
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	14.02%	14.13%	14.31%	14.02%	14.31%	13.74%
	(a) Common Equity Tier-I Ratio	11.25%	11.29%	11.37%	11.25%	11.37%	10.97%
	(b) Additional Tier-I Ratio	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	(iii) Earning Per Share (EPS) (in ₹) (Not Annualised)						
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year.	0.42	0.10	0.17	0.53	0.27	0.80
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year.	0.42	0.10	0.17	0.53	0.27	0.80
	(iv) NPA Ratios						
	a) Amount of Gross NPA	935892	973965	1090979	935892	1090979	1023743
	b) Amount of Net NPA	270029	310382	385433	270029	385433	331578
	c) % of Gross NPA	6.58%	7.42%	8.98%	6.58%	8.98%	7.89%
	d) % of Net NPA	1.99%	2.49%	3.37%	1.99%	3.37%	2.70%
	(v) Debt Equity Ratio	0.80	0.53	0.69	0.80	0.69	0.57
	(vi) Net Worth	1206383	1125085	982219	1206383	982219	1102539
	(vii) Total Debt to Total Assets	0.07	0.05	0.06	0.07	0.06	0.05
	(viii) Return on Assets (Annualised) (%)	0.68%	0.17%	0.30%	0.43%	0.22%	0.34%
	(ix) Capital Redemption Reserve / Debenture Redemption Reserve	Not Applicable					
	(x) Outstanding Redeemable Preference Shares	Not Applicable					
	(xi) Operating Margin (%) (Operating Profit/Total Income)	23.96%	11.59%	28.66%	23.96%	11.59%	26.53%
	(xii) Net Profit Margin (%) (Net Profit after tax/Total Income)	10.16%	3.26%	4.41%	7.17%	3.38%	5.14%



**STANDALONE SEGMENT REPORTING FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2022**

<b>PART : A BUSINESS SEGMENTS</b>							
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022 (Reviewed)	30.06.2022 (Reviewed)	30.09.2021 (Reviewed)	30.09.2022 (Reviewed)	30.09.2021 (Reviewed)	31.03.2022 (Audited)
<b>1</b>	<b>Segment Revenue</b>						
	i) Treasury Operations	202439	116780	184460	319219	376596	709939
	ii) Corporate Banking Operations	116967	142913	150505	259000	279576	592635
	iii) Retail Banking Operations	176619	116349	130164	292968	248566	501399
	iv) Other Banking Operations	458	3617	456	4075	3470	4243
	<b>Total Revenue</b>	<b>496484</b>	<b>379659</b>	<b>465586</b>	<b>876143</b>	<b>908207</b>	<b>1808215</b>
<b>2</b>	<b>Segment Results</b>						
	i) Treasury Operations	77402	-18735	78481	58667	171154	293866
	ii) Corporate Banking Operations	-3667	18514	-26336	14847	-67771	-69774
	iii) Retail Banking Operations	4209	15914	-21048	20122	-59380	-53299
	iv) Other Banking Operations	458	3617	456	4075	3470	4243
	<b>Total</b>	<b>78401</b>	<b>19310</b>	<b>31554</b>	<b>97712</b>	<b>47471</b>	<b>175037</b>
	Less: Unallocated Expenses	0	0	0	0	0	0
	<b>Profit Before Tax</b>	<b>78401</b>	<b>19310</b>	<b>31554</b>	<b>97712</b>	<b>47471</b>	<b>175037</b>
	Provision for Tax	27949	6950	11015	34899	16752	82060
	<b>Net Profit</b>	<b>50452</b>	<b>12361</b>	<b>20539</b>	<b>62813</b>	<b>30719</b>	<b>92976</b>
<b>3</b>	<b>Segment Assets</b>						
	i) Treasury Operations	13417907	12653038	12889584	13417907	12889584	12945764
	ii) Corporate Banking Operations	7131714	7772719	6923575	7131714	6923575	7505009
	iii) Retail Banking Operations	7941211	6275453	6138201	7941211	6138201	6284654
	iv) Other Banking Operations	43630	43724	37908	43630	37908	42975
	<b>Total Assets</b>	<b>28534462</b>	<b>26744934</b>	<b>25989268</b>	<b>28534462</b>	<b>25989268</b>	<b>26778402</b>
<b>4</b>	<b>Segment Liabilities</b>						
	i) Treasury Operations	11765072	11360066	11574479	11765072	11574479	11496929
	ii) Corporate Banking Operations	7934392	8512300	7640759	7934392	7640759	8316925
	iii) Retail Banking Operations	8834998	6872568	6774030	8834998	6774030	6964547
	iv) Other Banking Operations	0	0	0	0	0	0
	<b>Total Liabilities</b>	<b>28534462</b>	<b>26744934</b>	<b>25989268</b>	<b>28534462</b>	<b>25989268</b>	<b>26778402</b>

<b>PART : B GEOGRAPHICAL SEGMENTS</b>							
Particulars	Quarter Ended			Half Year Ended		Year Ended	
	30.09.2022 (Reviewed)	30.06.2022 (Reviewed)	30.09.2021 (Reviewed)	30.09.2022 (Reviewed)	30.09.2021 (Reviewed)	31.03.2022 (Audited)	
<b>Domestic</b>							
i) Revenue	479476	370982	460809	850458	896925	1786397	
ii) Assets	26206234	26163387	25382077	26206234	25382077	24886413	
<b>International</b>							
i) Revenue	17008	8677	4776	25685	11282	21818	
ii) Assets	2328227	581547	607191	2328227	607191	1891988	
<b>Global</b>							
i) Revenue	496484	379659	465586	876143	908207	1808215	
ii) Assets	28534462	26744934	25989268	28534462	25989268	26778402	



**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

Particulars	As on 30.09.2022 (Reviewed)	As on 31.03.2022 (Audited)	As on 30.09.2021 (Reviewed)
<b>Capital &amp; Liabilities</b>			
Capital	11955 96	11955 96	11955 96
Reserves & Surplus	12408 35	11637 54	10983 91
Deposits	235148 63	224072 90	213685 92
Borrowings	19574 58	13508 14	15893 99
Other Liabilities & Provisions	6257 10	6609 48	7372 90
<b>Total</b>	<b>285344 62</b>	<b>267784 02</b>	<b>259892 68</b>
<b>Assets</b>			
Cash and Balance with RBI	13818 39	10287 55	9959 06
Balance with Banks and Money at call and Short Notice	15883 58	15860 44	15751 95
Investments	97896 88	96873 80	96436 41
Advances	135427 95	122784 41	114427 64
Fixed Assets	3382 69	3334 92	3256 60
Other Assets	18935 11	18642 90	20061 02
<b>Total</b>	<b>285344 62</b>	<b>267784 02</b>	<b>259892 68</b>

**SHELESH NAVLAKHA**  
Asst. General Manager

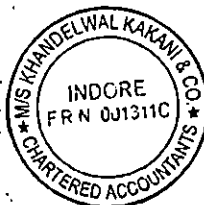
**SUJOY DUTTA**  
Dy. General Manager & CFO

**ISHRAQ ALI KHAN**  
Executive Director

**SOMA SANKARA PRASAD**  
Managing Director & CEO

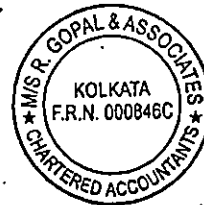
For **KHANDELWAL KAKANI & CO**  
Chartered Accountants  
FRN 001311C

(CA Ankit Nagar)  
Partner  
MRN 418886



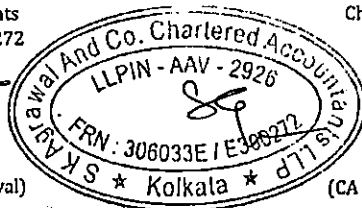
For **R GOPAL & ASSOCIATES**  
Chartered Accountants  
FRN000846C

(CA Rajendra Prasad Agarwal)  
Partner  
MRN 051979



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

(CA Sandeep Agrawal)  
Partner  
MRN 058553



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

(CA Sadhan Kumar Biswas)  
Partner  
MRN 072335



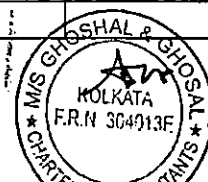
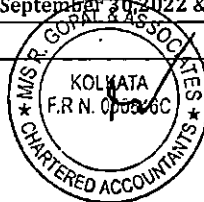
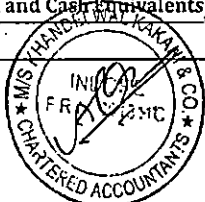
Kolkata, 3rd November, 2022



**STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022**

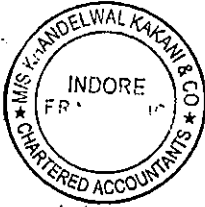
Amount in Lakh

	PARTICULARS	HY Ended 30.09.2022	HY Ended 30.09.2021
<b>A.</b>	<b>Cash Flow from Operating Activities :</b>		
	Net Profit before taxes	97712	47471
	<b>Adjustments for :</b>		
	Depreciation on fixed assets	10155	6926
	Provision on Non Performing investments	39184	625
	Provision for non-performing assets	66783	244016
	Provision for Diminution in Fair Value	0	367
	Provision for Standard Assets	2567	36653
	Provision for other items	(432 75)	(783 76)
	(Profit)/Loss on sale of fixed assets	( 12)	( 17)
	Interest paid on Basel III Tier II debt (treated separately)	7000	9339
	Interest paid on subordinated debt (treated separately)	4512	4512
	Interest paid on Refinance (treated separately)	1603	3169
	Dividend received from subsidiaries/others (treated separately)	(4 69)	(3 56)
	<b>Sub-total</b>	<b>1857 60</b>	<b>2743 30</b>
	Less: Direct Tax Paid		
		1857 60	2743 30
	<b>Adjustments for :</b>		
	(Increase)/Decrease in investments	(1414 92)	(2659 71)
	(Increase)/Decrease in advances	(13311 37)	(5516 93)
	(Increase)/Decrease in other assets	(631 41)	115160
	Increase/(Decrease) in borrowings	660665	100983
	Increase/(Decrease) in deposits	1107573	776652
	Increase/(Decrease) in other liabilities & provisions	4490	(1637 54)
	<b>Net Cash Flow from Operating Activities (A)</b>	<b>422718</b>	<b>2857 07</b>
<b>B.</b>	<b>Cash Flow from Investing Activities :</b>		
	Purchase of fixed assets	(138 00)	(108 90)
	Sale/disposal of fixed assets	1 70	1 83
	Dividend received from subsidiaries/others	4 69	3 56
	<b>Net Cash Flow from Investing Activities (B)</b>	<b>(131 61)</b>	<b>(103 51)</b>
<b>C.</b>	<b>Cash Flow from Financing Activities :</b>		
	Refinance from / Redemption to - NABARD/SIDBI/NHB	(540 22)	(498 47)
	Interest paid on Refinance	(16 03)	(31 69)
	Interest paid on Basel III Tier II debt	(70 00)	(93 39)
	Interest paid on subordinated debts	(45 12)	(45 12)
	<b>Net Cash Flow from Financing Activities ( C )</b>	<b>(671 37)</b>	<b>(668 67)</b>
	<b>Net increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>342420</b>	<b>200409</b>
	Other Adjustment	129 78	25 87
	<b>Net increase in Cash &amp; Cash Equivalents</b>	<b>355398</b>	<b>211077</b>
	Cash and Cash Equivalents as on April 1,2022 & 2021	26147 99	23600 24
	Cash and Cash Equivalents as on September 30,2022 & 2021	29701 97	25711 01



	PARTICULARS	HY Ended 30.09.2022	HY Ended 30.09.2021
	Cash and Cash Equivalents at the beginning of the Year		
D	Cash in Hand (including foreign currency notes and gold)	916 71	809 63
	Balance with Reserve Bank of India	9370 84	8635 79
	Balance with Banks and Money at Call and Short Notice	15860 44	14154 83
		26147 99	23600 24
	Cash and Cash Equivalents at the end of the Half Year		
E	Cash in Hand (including foreign currency notes and gold)	1037 19	966 71
	Balance with Reserve Bank of India	12781 20	8992 35
	Balance with Banks and Money at Call and Short Notice	15883 58	15751 95
		29701 97	25711 01

For KHANDELWAL KAKANI & CO  
Chartered Accountants  
Registration No. 001311C



*[Signature]*  
(CA ANKIT NAGAR)

Partner

Membership No. 418886

For R GOPAL & ASSOCIATES  
Chartered Accountants  
Registration No. 000846C



*[Signature]*  
(CA RAJENDRA PRASAD  
AGARWAL)

Partner

Membership No. 051979

*[Signature]*  
SOMA SANKARA PRASAD  
Managing Director & CEO

For GHOSHAL & GHOSAL  
Chartered Accountants  
Registration No. 304013E

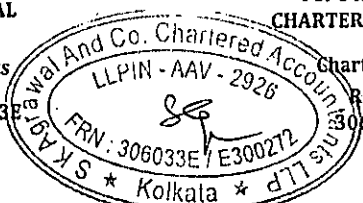


*[Signature]*  
(CA SADHAN KUMAR BISWAS)

Partner

Membership No. 072335

For S K AGRAWAL AND CO  
CHARTERED ACCOUNTANTS LLP  
Chartered Accountants  
Registration No. 306033E/E300272



*[Signature]*

(CA SANDEEP AGRAWAL)

Partner

Membership No. 058553

*[Signature]*  
ISHRAQ ALI KHAN  
Executive Director

*[Signature]*  
SUJOY DUTTA  
Dy. General Manager & CFO

*[Signature]*  
SHELESH NAVLAKHA  
Asst. General Manager

Kolkata, the 3rd November, 2022



## UCO BANK

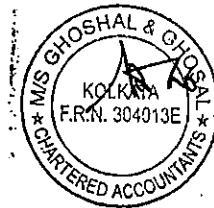
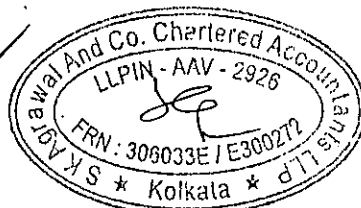
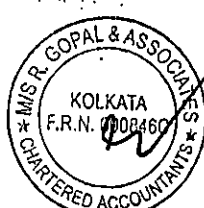
Head Office : 10, B.T.M.Sarani, Kolkata - 700 001

Website : www.ucobank.com

## CONSOLIDATED REVIEWED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2022

(₹ in Lakh)

Sl	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Interest Earned (a)+(b)+(c)+(d)	418489	385107	371979	803596	728936	1498134
	(a) Interest / discount on advances / bills	238955	214137	204155	453093	401736	832170
	(b) Income on Investments	154758	153481	151206	308238	296803	602043
	(c) Interest on balances with RBI & other inter-bank funds	21287	11686	10135	32973	16486	40576
	(d) Others	3489	5803	6483	9292	13912	23345
2	Other Income	77994	-5447	93607	72547	179271	310081
3	Total Income (1+2)	496484	379659	465586	876143	908207	1808215
4	Interest Expended	241529	220153	212206	461682	423140	850839
5	Operating Expenses (i) + (ii)	135977	115513	119963	251490	234310	477632
	(i) Employees Cost	94575	82238	86482	176813	167978	331431
	(ii) Other Operating Expenses	41402	33275	33481	74677	66332	146201
6	Total Expenditure (4+5) (excluding Provisions and Contingencies)	377506	335666	332170	713172	657450	1328471
7	Operating Profit (Before Provisions and Contingencies) (3-6)	118978	43994	133416	162971	250757	479743
8	Provisions (other than current tax) and Contingencies (Net)	40576	24683	101862	65260	203285	304707
	of which provisions for Non Performing Assets	40027	26756	159539	66783	244016	380006
9	Exceptional Items	0	0	0	0	0	0
10	Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)	78401	19310	31554	97712	47471	175037
11	Provision for Taxes	27949	6950	11015	34899	16752	82060
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)	50452	12361	20539	62813	30719	92976
13	Extraordinary items (net of tax expense)	0	0	0	0	0	0
14	Net Profit(+)/Loss (-) for the period (12-13)	50452	12361	20539	62813	30719	92976
15	Add: Share in Profit of Associate	-723	-612	-410	-1335	-1824	-3484
16	Consolidated Net Profit(+)/Loss (-) for the period (14+15)	49729	11749	20129	61478	28895	89492
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)	878059	878059	730672	878059	730672	878059
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	13.95%	14.05%	14.26%	13.95%	14.26%	13.67%
	(a) Common Equity Tier-I Ratio	11.17%	11.20%	11.32%	11.17%	11.32%	10.89%
	(b) Additional Tier-I Ratio	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	(iii) Earning Per Share (EPS) (in ₹) (Not Annualised)						
	a) Basic and diluted EPS before Extraordinary Items (net of tax expense) for the period, for the year to date and for the previous year.	0.42	0.10	0.17	0.51	0.26	0.77
	b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year.	0.42	0.10	0.17	0.51	0.26	0.77
	(iv) NPA Ratios						
	a) Amount of Gross NPA	935892	973965	1090979	935892	1090979	1023743
	b) Amount of Net NPA	270029	310382	385433	270029	385433	331578
	c) % of Gross NPA	6.58%	7.42%	8.98%	6.58%	8.98%	7.89%
	d) % of Net NPA	1.99%	2.49%	3.37%	1.99%	3.37%	2.70%
	(v) Debt Equity Ratio	0.81	0.54	0.70	0.81	0.70	0.68
	(vi) Net Worth	1192572	1111998	971403	1192572	971403	1090064
	(vii) Total Debt to Total Assets	0.07	0.05	0.06	0.07	0.06	0.05
	(viii) Return on Assets (Annualised) (%)	0.70%	0.17%	0.31%	0.43%	0.22%	0.33%
	(ix) Capital Redemption Reserve / Debenture Redemption Reserve	Not Applicable					
	(x) Outstanding Redeemable Preference Shares	Not Applicable					
	(xi) Operating Margin (%) (Operating Profit/Total Income)	23.96%	21.77%	28.66%	18.60%	27.61%	26.53%
	(xii) Net Profit Margin (%) (Net Profit after tax/Total Income)	10.02%	3.09%	4.32%	7.02%	3.18%	4.95%



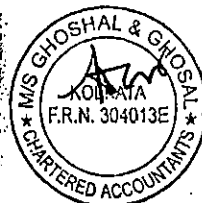
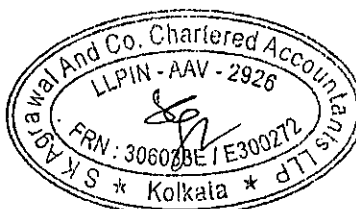
CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2022

PART : A BUSINESS SEGMENTS

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022 (Reviewed)	30.06.2022 (Reviewed)	30.09.2021 (Reviewed)	30.09.2022 (Reviewed)	30.09.2021 (Reviewed)	31.03.2022 (Audited)
1	<b>Segment Revenue</b>						
	i) Treasury Operations	202439	116780	184460	319219	376596	709939
	ii) Corporate Banking Operations	116967	142913	150505	259880	279576	592635
	iii) Retail Banking Operations	176619	116349	130164	292968	248566	501399
	iv) Other Banking Operations	458	3617	456	4075	3470	4243
	<b>Total Revenue</b>	<b>496484</b>	<b>379659</b>	<b>465586</b>	<b>876143</b>	<b>908207</b>	<b>1808215</b>
2	<b>Segment Results</b>						
	i) Treasury Operations	77402	-18735	78481	58667	171154	293866
	ii) Corporate Banking Operations	-3667	18514	-26336	14847	-67771	-69774
	iii) Retail Banking Operations	4209	15914	-21048	20122	-59380	-53299
	iv) Other Banking Operations	458	3617	456	4075	3470	4243
	<b>Total</b>	<b>78401</b>	<b>19310</b>	<b>31554</b>	<b>97712</b>	<b>47471</b>	<b>175037</b>
	Less: Unallocated Expenses	0	0	0	0	0	0
	<b>Profit Before Tax</b>	<b>78401</b>	<b>19310</b>	<b>31554</b>	<b>97712</b>	<b>47471</b>	<b>175037</b>
	Provision for Tax	27949	6950	11015	34899	16752	82060
	<b>Net Profit</b>	<b>50452</b>	<b>12361</b>	<b>20539</b>	<b>62813</b>	<b>30719</b>	<b>92976</b>
	Add: Share in Profit of Associate	-723	-612	-410	-1335	-1824	-3484
	<b>Consolidated Net Profit(+)/Loss (-) for the period</b>	<b>49729</b>	<b>11749</b>	<b>20129</b>	<b>61478</b>	<b>28895</b>	<b>89492</b>
3	<b>Segment Assets</b>						
	i) Treasury Operations	13404096	12639950	12878769	13404096	12878769	12933288
	ii) Corporate Banking Operations	7131714	7772719	6923575	7131714	6923575	7505009
	iii) Retail Banking Operations	7941211	6275453	6138201	7941211	6138201	6284654
	iv) Other Banking Operations	43630	43724	37908	43630	37908	42975
	<b>Total Assets</b>	<b>28520651</b>	<b>26731847</b>	<b>25978452</b>	<b>28520651</b>	<b>25978452</b>	<b>26765926</b>
4	<b>Segment Liabilities</b>						
	i) Treasury Operations	11765072	11360066	11574479	11765072	11574479	11496929
	ii) Corporate Banking Operations	7927857	8505059	7635026	7927857	7635026	8310135
	iii) Retail Banking Operations	8827722	6866722	6768948	8827722	6768948	6958861
	iv) Other Banking Operations	0	0	0	0	0	0
	<b>Total Liabilities</b>	<b>28520651</b>	<b>26731847</b>	<b>25978452</b>	<b>28520651</b>	<b>25978452</b>	<b>26765926</b>

PART : B GEOGRAPHICAL SEGMENTS


Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022 (Reviewed)	30.06.2022 (Reviewed)	30.09.2021 (Reviewed)	30.09.2022 (Reviewed)	30.09.2021 (Reviewed)	31.03.2022 (Audited)
<b>Domestic</b>						
i) Revenue	479476	370982	460809	850458	896925	1786397
ii) Assets	26192424	26150299	25371261	26192424	25371261	24873937
<b>International</b>						
i) Revenue	17008	8677	4776	25685	11282	21818
ii) Assets	2328227	581547	607191	2328227	607191	1891988
<b>Global</b>						
i) Revenue	496484	379659	465586	876143	908207	1808215
ii) Assets	28520651	26731847	25978452	28520651	25978452	26765926







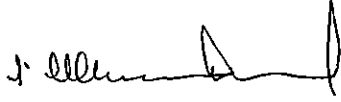
**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

Particulars	As on	As on	As on
	30.09.2022 (Reviewed)	31.03.2022 (Audited)	30.09.2021 (Reviewed)
<b>Capital &amp; Liabilities</b>			
Capital	11955 96	11955 96	11955 96
Reserves & Surplus	12270 24	11512 78	10875 75
Deposits	235148 63	224072 90	213685 92
Borrowings	19574 58	13508 14	15893 99
Other Liabilities & Provisions	6257 10	6609 48	7372 90
<b>Total</b>	<b>285206 51</b>	<b>267659 26</b>	<b>259784 52</b>
<b>Assets</b>			
Cash and Balance with RBI	13818 39	10287 55	9959 06
Balance with Banks and Money at call and Short Notice	15883 58	15860 44	15751 95
Investments	97758 77	96749 05	96328 25
Advances	135427 95	122784 41	114427 64
Fixed Assets	3382 69	3334 92	3256 60
Other Assets	18935 11	18642 90	20061 02
<b>Total</b>	<b>285206 51</b>	<b>267659 26</b>	<b>259784 52</b>

  
**SHELESH NAVLAKHA**  
 Asst. General Manager

  
**SUJOY DUTTA**  
 Dy. General Manager & CFO


  
**ISHRAQ ALI KHAN**  
 Executive Director

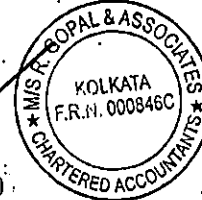
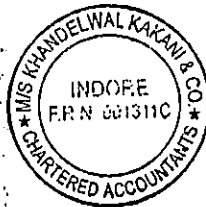
  
**SOMA SANKARA PRASAD**  
 Managing Director & CEO

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

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

  
 (CA Ankit Nagar)  
 Partner  
 MRN 418886


  
 (CA Rajendra Prasad Agarwal)  
 Partner  
 MRN 051979

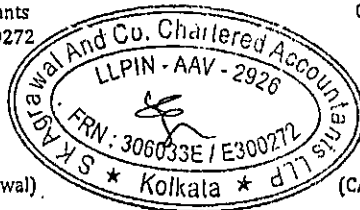


For **S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP**  
 Chartered Accountants  
 FRN 306033E/E300272

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

  
 (CA Sandeep Agrawal)  
 Partner  
 MRN 058553

  
 (CA Sadhan Kumar Biswas)  
 Partner  
 MRN 072335

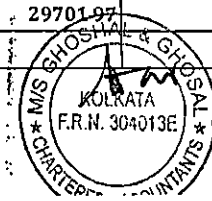
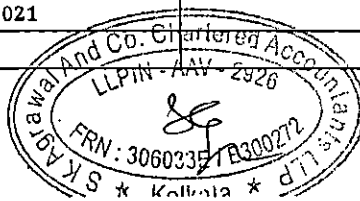
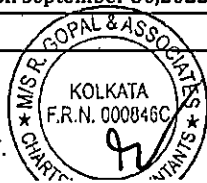


Kolkata, 3rd November, 2022

**CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022**

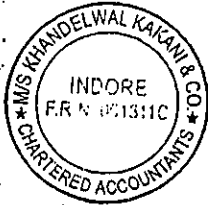
Amount in Lakh

PARTICULARS	HY Ended 30.09.2022	HY Ended 30.09.2021
<b>A. Cash Flow from Operating Activities :</b>		
Net Profit before taxes	96377	45647
<b>Adjustments for :</b>		
Depreciation on fixed assets	10155	6926
Provision on Non Performing investments	39184	625
Provision for non-performing assets	66783	244016
Provision for Diminution in Fair Value	0	367
Provision for Standard Assets	2567	36653
Provision for other items	(432 75)	(783 76)
(Profit)/Loss on sale of fixed assets	( 12)	( 17)
Interest paid on Basel III Tier II debt (treated separately)	7000	9339
Interest paid on subordinated debt (treated separately)	4512	4512
Interest paid on Refinance (treated separately)	1603	3169
Dividend received from subsidiaries/others (treated separately)	(4 69)	(3 56)
<b>Sub-total</b>	<b>1844 25</b>	<b>2725 06</b>
Less: Direct Tax Paid	0	
	<b>1844 25</b>	<b>2725 06</b>
<b>Adjustments for :</b>		
(Increase)/Decrease in investments	(1401 57)	(2641 47)
(Increase)/Decrease in advances	(13311 37)	(5516 93)
(Increase)/Decrease in other assets	(631 41)	115160
Increase/(Decrease) in borrowings	660665	100983
Increase/(Decrease) in deposits	1107573	776652
Increase/(Decrease) in other liabilities & provisions	4490	(1637 54)
<b>Net Cash Flow from Operating Activities (A)</b>	<b>422718</b>	<b>2857 07</b>
<b>B.</b>		
<b>Cash Flow from Investing Activities :</b>		
Purchase of fixed assets	(138 00)	(108 90)
Sale/disposal of fixed assets	170	1 83
Dividend received from subsidiaries/others	4 69	3 56
<b>Net Cash Flow from Investing Activities (B)</b>	<b>(131 61)</b>	<b>(103 51)</b>
<b>C.</b>		
<b>Cash Flow from Financing Activities :</b>		
Refinance from / Redemption to - NABARD/SIDBI/NHB	(540 22)	(498 47)
Interest paid on Refinance	(16 03)	(31 69)
Interest paid on Basel III Tier II debt	(70 00)	(93 39)
Interest paid on subordinated debts	(45 12)	(45 12)
<b>Net Cash Flow from Financing Activities ( C )</b>	<b>(671 37)</b>	<b>(668 67)</b>
<b>Net increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>342420</b>	<b>208489</b>
Other Adjustment	12978	25 87
<b>Net increase in Cash &amp; Cash Equivalents</b>	<b>355398</b>	<b>211077</b>
Cash and Cash Equivalents as on April 1,2022 & 2021	26147 99	23600 24
Cash and Cash Equivalents as on September 30,2022 & 2021	29701 97	25711 01



	PARTICULARS	HY Ended 30.09.2022	HY Ended 30.09.2021
	Cash and Cash Equivalents at the beginning of the Year		
D	Cash in Hand (including foreign currency notes and gold)	91671	809 63
	Balance with Reserve Bank of India	937084	8635 79
	Balance with Banks and Money at Call and Short Notice	1586044	14154 83
		26147 99	23600 24
	Cash and Cash Equivalents at the end of the Half Year		
E	Cash in Hand (including foreign currency notes and gold)	103719	966 71
	Balance with Reserve Bank of India	1278120	8992 35
	Balance with Banks and Money at Call and Short Notice	1588358	15751 95
		29701 97	25711 01

For KHANDELWAL KAKANI & CO  
Chartered Accountants  
Registration No. 001311C



*[Signature]*  
(CA ANKIT NAGAR)

Partner

Membership No. 418886

For R GOPAL & ASSOCIATES  
Chartered Accountants  
Registration No. 000846C



*[Signature]*  
(CA RAJENDRA PRASAD AGARWAL)

Partner

Membership No. 051979

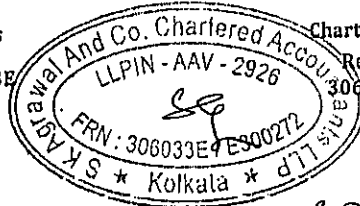
*[Signature]*  
SOMA SANKARA PRASAD  
Managing Director & CEO

For GHOSHAL & GHOSAL  
Chartered Accountants  
Registration No. 304013E



*[Signature]*  
(CA SADHAN KUMAR BISWAS)  
Partner  
Membership No. 072335

For S K AGRAWAL AND CO  
CHARTERED ACCOUNTANTS LLP  
Chartered Accountants  
Registration No. 306033E/E30027Z



*[Signature]*  
(CA SANDEEP AGRAWAL)  
Partner  
Membership No. 058553

*[Signature]*  
ISHRAQ ALI KHAN  
Executive Director

*[Signature]*  
SUJOY DUTTA  
Dy. General Manager & CFO

*[Signature]*  
SHELESH NAVLAKHA  
Asst. General Manager

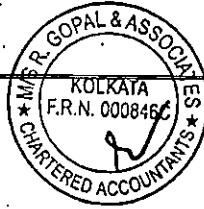
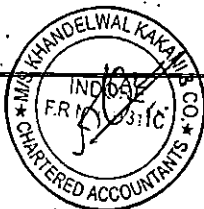
Kolkata, the 3rd November, 2022



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

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

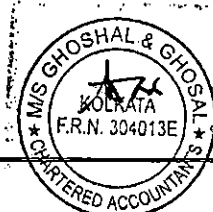
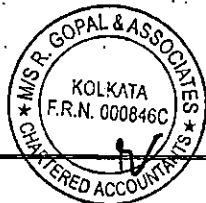
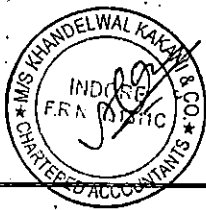
1. The above financial results were reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on 3<sup>rd</sup> November, 2022. The results have been subjected to review by Statutory Central Auditors of the Bank, in line with the guidelines issued by Reserve Bank of India and as per the requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended.
2. The financial results for the quarter and half year ended 30<sup>th</sup> September, 2022 have been arrived at after following the same accounting policies and practices as those followed in the preceding financial statements for the year ended 31<sup>st</sup> March, 2022.
3. The financial results for the quarter and half year ended 30<sup>th</sup> September, 2022 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 on fixed assets, provision for exposure to entities with unhedged foreign currency on the basis of extant guidelines/directives issued by the Reserve Bank of India and other necessary provisions on the basis of prudential norms & directions issued by RBI. Provisions for Employee Benefits pertaining to Pension, Gratuity and Leave Encashment has been made on the basis of actuarial valuation. Income Tax including deferred tax, other usual and necessary provisions have been made as per the applicable accounting standards issued by the Institute of Chartered Accountants of India (ICAI).
4. Based on the available data, financial statements and the declaration from borrowers wherever received, the Bank has estimated a liability of Rs.0.53 crore as on 30<sup>th</sup> September, 2022 towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI Circular DBOD.No.BP.BC.85/21.06.200/2013-14 dated 15<sup>th</sup> January 2014. The entire estimated amount is fully provided for.
5. Bank has estimated the additional liability of Rs.560.49 crore on account of revision in family pension as per IBA joint note dated 11.11.2020. However, RBI vide their circular RBI/2021-22/105/DOR.ACC.REC.57/21.04.018/2021-22 dated 04.10.2021 has permitted to amortise the said additional liabilities over the period not exceeding five years, beginning with financial year ending 31<sup>st</sup> March, 2022. Accordingly, Bank has recognised provision of Rs. 290 crore during the year ended 31<sup>st</sup> March, 2022. During the half year ended 30<sup>th</sup> September, 2022, Bank has recognised provision of Rs.56.04 crore (Provision recognised during quarter ended 30.09.2022 – Rs.28.02 crore) and the balance unamortized expenses of Rs. 214.45 crore has been carried forward.



6. As per the RBI letters no. DBR. No. BP.15199/21.04.048/2016-17 dated 23.06.2017 and DBR No BP.1949/21.04.048/2017-18 dated 28.08.2017 for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), Bank is holding provision of Rs. 4562.25 crore (including technical write off) against total outstanding of Rs. 4562.25 crore as on 30<sup>th</sup> September, 2022.
7. In accordance with the RBI Cir. No. DBR.No.BP.BC.18/21.04.048/2018-19 dated 01.01.2019, DOR.No.BP.BC.34/21.04.048/2019-20 dated 11.02.2020 and RBI/2020-21/17, DOR.No.BP.BC/4/21.04.048/2020-21 dated 06.08.2020 and RBI circular DOR.STR.REC.12/21.04.048/2021-22 dated 05.05.2021 on "Micro, Small and Medium Enterprises(MSME) sector - Restructuring of Advances", the details of MSME restructured accounts under the scheme as on 30<sup>th</sup> September, 2022 are as under:

No. of Accounts Restructured	Outstanding as on 30.09.2022 (Rs. in Crores)
25255	1433.70

8. Bank has evaluated the options available under section 115BAA of Income Tax Act, 1961 and opted to continue to recognise the taxes on income for FY 2021-22 as per the earlier provisions of Income Tax Act, 1961
9. Bank has recognized deferred tax asset of Rs.8880.99 crore on carry forward losses and other items of timing difference upto 30<sup>th</sup> September, 2022. During the quarter ended 30<sup>th</sup> September, 2022, the bank has reversed deferred tax assets of Rs.273.14 crore.
10. 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/audit by the Central Auditors.
11. In accordance with RBI circular DBR No BP BC 45/21.04.048/2018-19 dated 07.06.2019 on prudential framework for resolution of stressed assets, Bank holds additional provision of Rs. 384.78 crore in 7 accounts as on 30.09.2022.
12. The outbreak of Covid -19 pandemic has adversely impacted the economic activity across the Globe including the Indian economy during the last two years. Bank is continuously monitoring the situation and taking all possible measures including digital initiatives to ensure continuance of customer outreach & full-fledged banking operations.
- Considering the likely impact of Covid-19 pandemic, Bank is holding adhoc provision of Rs.530 crore as on 30<sup>th</sup> September, 2022 (reversed Rs.185 crore during the quarter ended 30.09.2022) to meet any exigencies arising out of Covid-19 pandemic.



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

Particulars	Units (in numbers)	Commission Paid/Earned (Rs. in crore)	Face Value of PSLC (Rs. in crore)
<b>PSLC-Purchased</b>			
During Q2	Nil	-	-
Cumulative FY 22-23	1900	3.675	475
<b>PSLC - Sold</b>			
During Q2	Nil	-	-
Cumulative FY 22-23	3700	5.3025	925

14. 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.

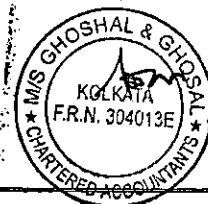
15. The Consolidated Financial Results of the Bank comprised of Bank and its associate Paschim Banga Gramin Bank (Bank holds 35% stake in its associate).

16. 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) are given below:

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	1267.51	48.61	-	58.15	1160.75
Corporate Persons*	485.03	-	-	-7.60**	492.63
MSME's	1580.25	131.81	-	91.28	1357.16
Others	232.35	18.38	-	14.75	199.22
<b>Total</b>	<b>3565.14</b>	<b>198.80</b>	<b>-</b>	<b>156.58</b>	<b>3209.77</b>

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

\*\* The balance in corporate account has increased hence a negative figure has been incorporated in the recovery column



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

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

(Rs. in crore except number of accounts)

Particulars	To ARCs	To permitted transferees	To other transferees
Number of accounts	0.00	0.00	0.00
Aggregate principal outstanding of loans transferred	0.00	0.00	0.00
Weighted average residual tenor of the loans transferred	0.00	0.00	0.00
Net book value of loans transferred (at the time of transfer)	0.00	0.00	0.00
Aggregate consideration	0.00	0.00	0.00
Additional consideration realized in respect of accounts transferred in earlier years	107.32	0.00	0.00

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

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

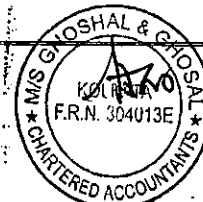
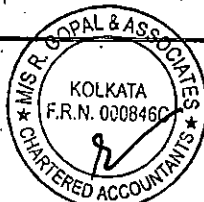
Aggregate amount of loans acquired (Rs. in crore)	1483.76
Weighted average residual maturity (in months)	37
Weighted average holding period by originator (in months)	10.16
Retention of beneficial economic interest	10%
Tangible security coverage	173%
Rating wise distribution of rated loans	Nil*

\* 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 30<sup>th</sup> September, 2022:

Recovery Ratings Band	Book Cost (Rs. In Crores)
RR1	64.91
RR2	45.17
RR3	235.92
RR4	19.77
RR5	122.29
NR4	1.47
NR6	516.16
WITHDRAWN	252.87
<b>Grand Total</b>	<b>1258.56</b>

18. During the quarter ended 30<sup>th</sup> September, 2022, the Bank has reported 13 borrowal accounts as fraud. The total amount outstanding in these accounts as of 30.09.2022 is Rs.14.26 crore against which Bank holds 100% provision. In accordance with RBI circular no. DBR No.BP.BC.92/21.04.048/2015-16 dated 18.04.2016, the Bank has availed dispensation for deferment of provision of Rs.112.50 crore in respect of account declared as fraud before the date of finalization of balance sheet. Out of this, an amount of Rs.84.36 crore has been charged to Profit & Loss Account as on



30.09.2022 (Rs.28.12 crore charged to Profit & Loss Account during the quarter ended 30.09.2022) and remaining balance of Rs.28.14 crore has been charged to Reserves and deferred for adjustment in the subsequent quarter.

19. The Non-Performing Loan Provisioning Coverage Ratio is 92.90% as on 30<sup>th</sup> September, 2022. (91.96% as on 30<sup>th</sup> June, 2022)
20. During the quarter ended 30<sup>th</sup> September, 2022, penalty of Rs. 0.16 crore has been imposed on the Bank by regulatory authority.
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. In terms of RBI circular no. DOR.AUT.REC.12/22.01.001/2022-23 dated 7<sup>th</sup> April, 2022 on establishment of Digital Banking Units (DBUs), "Digital Banking" has been identified as a sub-segment under Retail Banking Segment for the purpose of disclosure under Accounting Standard 17 (AS-17). However, as the proposed Digital Banking Unit (DBU) of the Bank has not commenced operations as on 30.09.2022 and having regard to the discussion of the DBU Working Group formed by Indian Bank's Association (which included representatives of Banks and RBI) held on 14<sup>th</sup> July, 2022, reporting of the Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank based on the decision of the DBU Working Group.
23. Investor Complaints position during the quarter ended 30<sup>th</sup> September, 2022 :

i)	Pending at the beginning of the quarter	Nil
ii)	Received during the quarter	279
iii)	Disposed off during the quarter	279
iv)	Pending at the end of the quarter	Nil

24. 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).

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



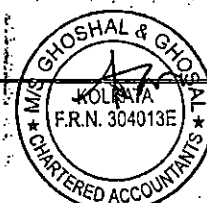
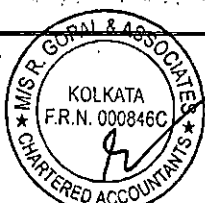
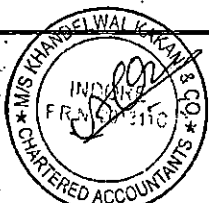
(Ishraq Ali Khan)  
Executive Director



(Soma Sankara Prasad)  
Managing Director & CEO

Date: 03.11.2022

Place: Kolkata



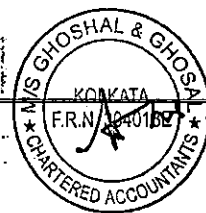
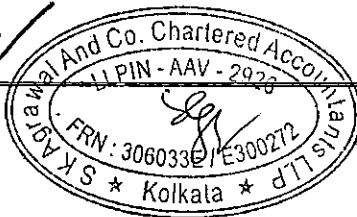
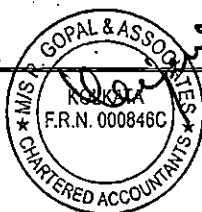
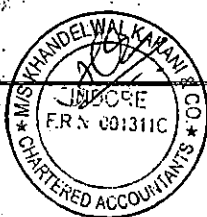


M/s R Gopal & Associates Chartered Accountants 1/1A, Vansittart Row, 1st floor Opp. Telephone Bhawan, BBD Bagh, Kolkata-700001	M/s Khandelwal Kakani & Co. Chartered Accountants 8, Johari Place, 1st floor, 51 MG Road, Indore-452001
M/s S K Agrawal and Co Chartered Accountants LLP Chartered Accountants Suite no.'s 606 to 608, The Chambers, 18&5 Rajdanga Main Road, Kasba, Kolkata-700107	M/s Ghoshal & Ghosal Chartered Accountants 15, India Exchange Place, 5th Floor, Birla Brothers Building, Kolkata-700001

**Independent Auditors' Review Report on Standalone Unaudited Financial Results of UCO Bank for the quarter and half year ended 30<sup>th</sup> September, 2022 pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To**  
**The Board of Directors,**  
**UCO Bank, Kolkata**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of UCO Bank, ('the Bank') for the quarter and half year ended 30<sup>th</sup> September, 2022 ('the Statement'), being submitted by the Bank pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations"). The disclosures relating to consolidated Pillar 3 as at 30<sup>th</sup> September, 2022 including Leverage Ratio and Liquidity Coverage Ratio under Basel III Capital Regulations, as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement, have not been reviewed by us. This Statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. The statement, which is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" issued by the Institute of Chartered Accountants of India (ICAI), relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directives issued by Reserve Bank of India and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of the Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The standalone unaudited financial results incorporate the relevant returns of 21 branches (including Treasury Branch) reviewed by us and 1 foreign branch reviewed by local auditor specifically appointed for this purpose. In the conduct of our review, we have relied on the review reports in respect of non-performing assets received from concurrent auditors of 8



branches, specifically appointed for this purpose. These review reports cover 50.20 percent of the advances portfolio of the bank and 65.27 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 3078 unreviewed branches (including 1 overseas branch) of the bank.

5. Based on our review conducted as above, subject to limitations in scope as mentioned in para 3 above and read with the notes to unaudited financial result, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results including notes thereon prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For KHANDELWAL KAKANI & CO  
Chartered Accountants  
FRN 001311C

(CA Ankit Nagar)  
Partner  
MRN 418886



UDIN: 22418886BBXLL05723

FOR R GOPAL & ASSOCIATES  
Chartered Accountants  
FRN 000846C

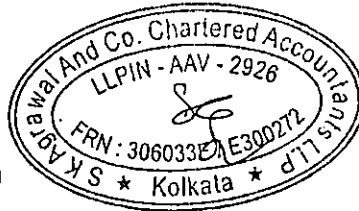
(CA Rajendra Prasad Agarwal)  
Partner  
MRN 051979



UDIN: 22051979BBXLX28938

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

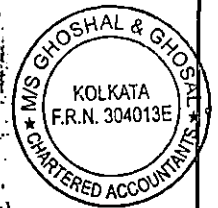
(CA Sandeep Agrawal)  
Partner  
MRN 058553



UDIN: 22072335BBXKVC7151

For GHOSHAL & GHOSAL  
Chartered Accountants  
FRN 304013E

(CA Sadhan Kumar Biswas)  
Partner  
MRN 072335



UDIN: 22072335BBXKVC7151

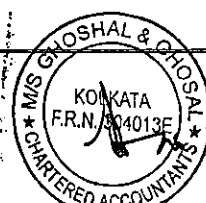
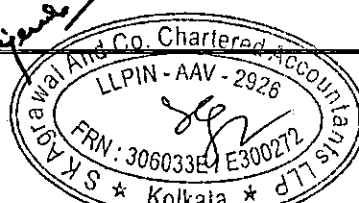
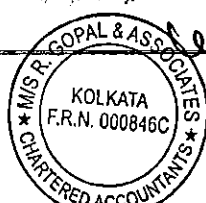
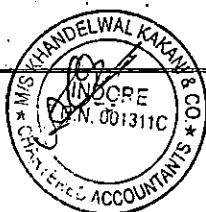
Place: Kolkata  
Date: 03.11.2022

M/s R Gopal & Associates Chartered Accountants 1/1A, Vansittart Row, 1st floor Opp. Telephone Bhawan, BBD Bagh, Kolkata-700001	M/s Khandelwal Kakani & Co. Chartered Accountants 8, Johari Place, 1st floor, 51 MG Road, Indore-452001
M/s S K Agrawal and Co Chartered Accountants LLP Chartered Accountants Suite no.'s 606 to 608, The Chambers, 1865 Rajdanga Main Road, Kasba, Kolkata-700107	M/s Ghoshal & Ghosal Chartered Accountants 15, India Exchange Place, 5th Floor, Birla Brothers Building, Kolkata-700001

**Independent Auditors' Review Report on Consolidated Unaudited Financial Results of UCO Bank for the quarter and half year ended 30<sup>th</sup> September, 2022 pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors,  
UCO Bank, Kolkata

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of UCO Bank, ('the Parent' or 'the Bank') and its share of net profit/loss after tax of its associate for the quarter and half year ended 30<sup>th</sup> September, 2022 ('the Statement'), being submitted by the Bank pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations'). The disclosures relating to Pillar 3 disclosure as at 30<sup>th</sup> September, 2022 including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio (NSFR) 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.
2. The statement, which is the responsibility of the Bank's Management and approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" issued by the Institute of Chartered Accountants of India (ICAI), relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by Reserve Bank of India and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and

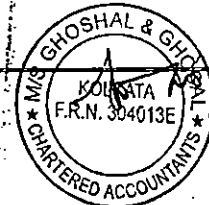
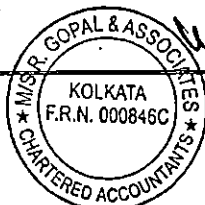
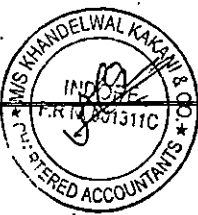


accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be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

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

4. The statement includes the financial results of the following entities :
- i. UCO Bank (" the Parent" or "the Bank")
  - ii. Paschim Banga Gramin Bank ("Associate")
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in para 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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to consolidated Pillar 3 disclosure as at 30<sup>th</sup> September, 2022 including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement.
6. We did not review the interim financial information of 9 branches (8 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.38445 crore as at 30<sup>th</sup> September, 2022 and total revenues of Rs.217.83 crore for the half year ended 30<sup>th</sup> September, 2022 as considered in the standalone unaudited financial results of the Bank. The interim financial results of this branch have been reviewed by the overseas auditor whose reports have been furnished to us and our conclusion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such auditor and the procedures performed by us as stated in paragraph 3 above.

The consolidated unaudited financial results also includes share of net loss after tax of Rs. 7.23 crore for the half year ended 30<sup>th</sup> September, 2022 respectively, in respect of its associate, whose Interim financial result has not been reviewed by



us. This interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

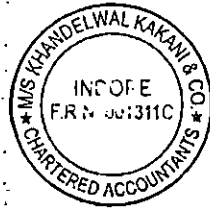
7. The consolidated unaudited financial results includes the interim financial information of 3078 branches (including 1 overseas branch) which have not been reviewed, are included in the standalone unaudited financial results of the Bank, whose results reflect total assets of Rs.97583.68 crore as at 30<sup>th</sup> September, 2022 and total revenues of Rs.3021.85 crore for the half year ended 30<sup>th</sup> September, 2022 as considered in the standalone unaudited financial results of the Bank. According to the information and explanations given to us by the Management, the above interim financial results are not material to the Bank.

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

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

(CA Ankit Nagar)  
Partner  
MRN 418886

UDIN: 22418886BBXLZG7019



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

(CA Rajendra Prasad Agarwal)  
Partner  
MRN 051979

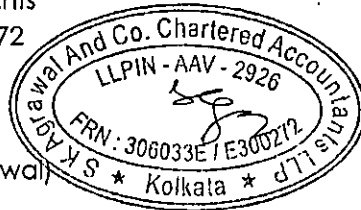
UDIN: 22051979BBXMIF2001



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

(CA Sandeep Agrawal)  
Partner  
MRN 058553

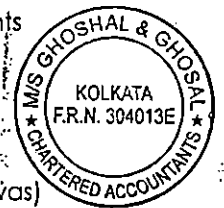
UDIN: 22072335BBXLH6702



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

(CA Sadhan Kumar Biswas)  
Partner  
MRN 072335

UDIN: 22072335BBXLH6702



Place: Kolkata  
Date: 03.11.2022



## Security Cover Certificate as on 30.09.2022

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	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 <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									
<b>ASSETS</b>															
Property, Plant and Equipment															
Capital Work-in-Progress															
Right of Use Assets															
Goodwill															
Intangible Assets															
Intangible Assets under Development															
Investments															

-----NIL-----





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





Lease Liabilities	<b>-----NIL-----</b>
Provisions	
Others	
Total	
Cover on Book Value	
Cover on Market Value <sup>ix</sup>	

**(N Purna Chandra Rao)**  
**Company Secretary**  
**UCO Bank**

