



HO/Finance/Share/178/2021-22

Date: 10.03.2022

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

Dear Sir/Madam

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

We inform that UCO Bank (the "Bank") has become one of the stakeholders of National Asset Reconstruction Company Limited (NARCL) on 10th March, 2022. Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we provide the following disclosure:

Sr. No.	Particulars	Details/Disclosure
A	Name of the target entity, details in brief such as size, turnover etc.	National Asset Reconstruction Company Limited (NARCL)
B	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
C	Industry to which the entity being acquired belongs.	Financial Services
D	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Financial Investment
E	Brief details of any governmental or regulatory approvals required for the acquisition	Bank's holdings in the company will be 4.40%. Therefore no approval is required.

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

Follow UCO Bank on Twitter: [UCOBANKOfficial](#); Facebook: [Official.UCOBank](#); Instagram: [Official.ucobank](#);

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





F	Indicative time period for completion of the acquisition	Agreement entered on 10.03.2021. Acquisition will be completed within 10 working days from the date of agreement.
G	Nature of consideration - whether cash consideration or share swap and details of the same	Acquisition will be through Cash.
H	Cost of acquisition or the price at which the shares are acquired	Cost of acquisition will be Rs.239.80 crores consisting of equity capital upto Rs.121 crore and NCDs upto Rs.118.80 crores in NARCL.
I	Percentage of shareholding / control acquired and/or number of shares acquired	Post investment, UCO Bank will hold upto 4.40% of equity shares in NARCL.
J	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	The Govt of India in its economic Survey 2016-17 suggested for a Public Sector Asset Rehabilitation Agency where the stressed assets of the public sector undertaking can be transferred. The public sector undertakings can transfer the stressed assets to the agency cleaning up their books. The agency will look after the stressed assets single handedly speeding up the resolution process and maximizing recoveries. Accordingly Honorable Finance Minister Smt. Nirmala Sitharaman on 1 st Feb 2021 in her budget speech proposed the formation of Bad Bank. In line with this announcement "National Asset Reconstruction Company Limited (NARCL)" was incorporated on 07.07.2021. Along with NARCL, another company was also incorporated on 03.09.2021 for debt management to be named as "India Debt Resolution Company Limited (IDRCL)".

This is for your dissemination.

Yours faithfully,


(N Purna Chandra Rao)
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

Follow UCO Bank on Twitter: [UCOBANKOfficial](#); Facebook: [Official.UCOBank](#); Instagram: [Official.ucobank](#);

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