

HO/Finance/Share/24/2023-24

Date: 02.05.2023

National Stock Exchange of India Ltd.

“Exchange Plaza”

Plot no. C/1, G Block

Bandra-Kurla Complex, Bandra (E)

Mumbai – 400 051

NSE Scrip Symbol: UCOBANK

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort,

Mumbai – 400 001

BSE Scrip Code: 532505

Madam/Dear Sir

Disclosure under Reg 32(1) and Reg 52(7)/(7A) of SEBI (Listing Obligation Disclosure Requirements) Regulation, 2015

We enclose the statement of deviation/variation/utilization of issue proceeds in terms of regulation Reg 32(1) and Reg 52(7)/(7A) of SEBI (Listing Obligation Disclosure Requirements) Regulation, 2015.

Yours faithfully,

(N Purna Chandra Rao)
Company Secretary

Encl : as stated

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 31.03.2023 |
| Date of Raising Funds | | | | | | | Not Applicable |
| Amount Raised | | | | | | | Not Applicable |
| Report filed for quarter ended | | | | | | | 31.03.2023 |
| 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

(N Purna Chandra Rao)
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 | INE691A08096 | Private Placement | BASEL III Additional Tier I bond | 17.03.2023 | 500 | 500 | No | NA | Refer Note below |

Note : Bank had raised fund of Rs.500 crore on 17.03.2023 through issue of BASEL III Additional Tier I Bond for augmenting Additional Tier I Capital (as per the terms defined in the BASEL III guidelines) and overall capital of the Bank for strengthening its Capital Adequacy and enhancing its long-term resources. Issue proceeds are fully utilized and there is no deviation in the utilization of issue proceeds.

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 | Private Placement | | | | | |
| Type of instrument | BASEL III Additional Tier I bond | | | | | |
| Date of Raising Funds | 17.03.2023 | | | | | |
| Amount Raised (Rs. in crore) | 500 | | | | | |
| Report filed for quarter ended | 31.03.2023 | | | | | |
| Is there a Deviation / Variation in use of funds raised? | No | | | | | |
| 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.

(N Purna Chandra Rao)
Company Secretary