



HO/Finance/Share/120/2021-22

Date: 28.10.2021

National Stock Exchange of India Ltd.

"Exchange Plaza"
Plot no. C/1, G Block
Bandra-Kurla C
omplex, 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,

Sub: Reviewed Financial Results for the quarter and half year ended 30th September, 2021

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Bank at its meeting held on this day *inter alia* considered and approved the Reviewed (Unaudited) Financial Results for the quarter and half year ended 30th September, 2021.

A copy of Reviewed (Unaudited) Financial Results of the Bank for the quarter and half year ended 30th September, 2021 along with the Limited Review Report are enclosed herewith in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 11.00 AM and concluded at 11.45 AM.

Yours faithfully,


(N Purna Chandra Rao)
Company Secretary





UCO BANK

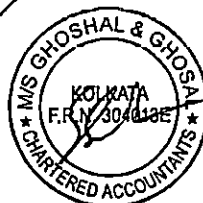
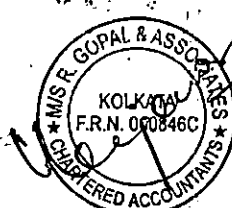
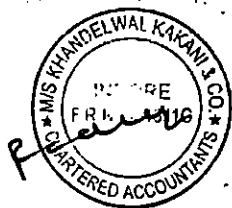
Head Office : 10, B.T.M.Sarani, Kolkata - 700 001

Website : www.ucobank.com

REVIEWED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

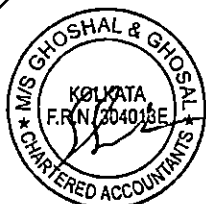
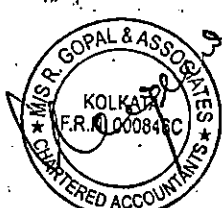
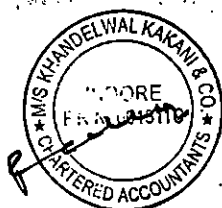
(₹ in Lakh)

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021 (Reviewed)	30.06.2021 (Reviewed)	30.09.2020 (Reviewed)	30.09.2021 (Reviewed)	30.09.2020 (Reviewed)	31.03.2021 (Audited)
1	Interest Earned (a)+(b)+(c)+(d)	371979	356957	361461	728936	727725	1444615
	(a) Interest / discount on advances / bills	204155	197580	196625	401736	387922	776469
	(b) Income on Investments	151206	145597	150583	296803	308124	606465
	(c) Interest on balances with RBI & other inter-bank funds	10135	6351	5190	16486	11883	25223
	(d) Others	6483	7429	9062	13912	19796	36459
2	Other Income	93607	85664	71252	179271	148703	342418
3	Total Income (1+2)	465586	442621	432713	908207	876428	1787033
4	Interest Expended	212206	210934	222145	423140	461731	896645
5	Operating Expenses (i) + (ii)	119963	114347	102970	234310	209333	475481
	(i) Employees Cost	86482	81496	73985	167978	147612	344265
	(ii) Other Operating Expenses	33481	32851	28985	66332	61721	131216
6	Total Expenditure (4+5) (excluding Provisions and Contingencies)	332170	325280	325115	657450	671064	1372126
7	Operating Profit (Before Provisions and Contingencies) (3-6)	133416	117341	107598	250757	205364	414907
8	Provisions (other than current tax) and Contingencies (Net)	101862	101423	130110	203285	223334	422455
	of which provisions for Non Performing Assets	159539	84476	103214	244016	159692	275979
9	Exceptional Items	0	0	0	0	0	0
10	Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)	31554	15918	-22511	47471	-17970	-7548
11	Provision for Taxes	11015	5737	-25523	16752	-23128	-24252
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)	20539	10181	3012	30719	5157	16704
13	Extraordinary Items (net of tax expense)	0	0	0	0	0	0
14	Net Profit(+)/Loss (-) for the period (12-13)	20539	10181	3012	30719	5157	16704
15	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	1195596	1195596	991834	1195596	991834	991834
16	Reserves excluding Revaluation Reserves (as shown in the Balance Sheet of previous year)	739663	739663	694291	739663	694291	739663
17	Analytical Ratios						
	(i) Percentage of shares held by Govt. of India	95.39%	95.39%	94.44%	95.39%	94.44%	94.44%
	(ii) Capital Adequacy Ratio: Basel-III	14.31%	14.24%	11.80%	14.31%	11.80%	13.74%
	(a) Common Equity Tier-I Ratio	11.37%	11.32%	8.99%	11.37%	8.99%	11.14%
	(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.	0.17	0.10	0.03	0.27	0.05	0.17
	b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year.	0.17	0.10	0.03	0.27	0.05	0.17
	(iv) NPA Ratios						
	a) Amount of Gross NPA	1090979	1132176	1336574	1090979	1336574	1135197
	b) Amount of Net NPA	385433	438724	383188	385433	383188	438950
	c) % of Gross NPA	8.98%	9.37%	11.62%	8.98%	11.62%	9.59%
	d) % of Net NPA	3.37%	3.85%	3.63%	3.37%	3.63%	3.94%
	(v) Debt Equity Ratio	0.69	0.54	0.58	0.69	0.58	0.68
	(vi) Net Worth	982219	950058	687455	982219	687455	933403
	(vii) Total Debt to Total Assets	0.06	0.05	0.05	0.06	0.05	0.06
	(viii) Return on Assets (Annualised) (%)	0.30%	0.15%	0.05%	0.22%	0.04%	0.06%



PART : A BUSINESS SEGMENTS							
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021 (Reviewed)	30.06.2021 (Reviewed)	30.09.2020 (Reviewed)	30.09.2021 (Reviewed)	30.09.2020 (Reviewed)	31.03.2021 (Audited)
1	Segment Revenue						
	i) Treasury Operations	184460	192135	211336	376596	451687	846288
	ii) Corporate Banking Operations	150505	129071	122256	279576	236553	460574
	iii) Retail Banking Operations	130164	118401	97492	248566	185391	476712
	iv) Other Banking Operations	456	3014	1629	3470	2797	3459
	Total Revenue	465586	442621	432713	908207	876428	1787033
2	Segment Results						
	i) Treasury Operations	78481	92672	106206	171154	229169	428979
	ii) Corporate Banking Operations	-26336	-41435	-73482	-67771	-141153	-216276
	iii) Retail Banking Operations	-21048	-38333	-56864	-59380	-108783	-223710
	iv) Other Banking Operations	456	3014	1629	3470	2797	3459
	Total	31554	15918	-22511	47471	-17970	-7548
	Less: Unallocated Expenses	0	0	0	0	0	0
	Profit Before Tax	31554	15918	-22511	47471	-17970	-7548
	Provision for Tax	11015	5737	-25523	16752	-23128	-24252
	Net Profit	20539	10181	3012	30719	5157	16704
3	Segment Assets						
	i) Treasury Operations	12889584	11954993	11515334	12889584	11515334	12600551
	ii) Corporate Banking Operations	6923575	6773456	6791331	6923575	6791331	6238894
	iii) Retail Banking Operations	6138201	6226349	5289408	6138201	5289408	6456176
	iv) Other Banking Operations	37908	38216	46178	37908	46178	37990
	Total Assets	25989268	24993014	23642251	25989268	23642251	25333611
4	Segment Liabilities						
	i) Treasury Operations	11574479	10886962	9982738	11574479	9982738	11331395
	ii) Corporate Banking Operations	7640759	7349858	6592984	7640759	6592984	6881281
	iii) Retail Banking Operations	6774030	6756194	5134925	6774030	5134925	7120935
	iv) Other Banking Operations	0	0	0	0	0	0
	Total Liabilities	25989268	24993014	21710648	25989268	21710648	25333611

PART : B GEOGRAPHICAL SEGMENTS							
Particulars	Quarter Ended			Half Year Ended		Year Ended	
	30.09.2021 (Reviewed)	30.06.2021 (Reviewed)	30.09.2020 (Reviewed)	30.09.2021 (Reviewed)	30.09.2020 (Reviewed)	31.03.2021 (Audited)	
Domestic							
i) Revenue	460809	436115	426380	896925	850226	1737798	
ii) Assets	25382077	23445409	22286462	25382077	22286462	23805386	
International							
i) Revenue	4776	6506	6334	11282	26202	49234	
ii) Assets	607191	1547605	1355789	607191	1355789	1528225	
Global							
i) Revenue	465586	442621	432713	908207	876428	1787032	
ii) Assets	25989268	24993014	23642251	25989268	23642251	25333611	




(₹ In Lakh)

STATEMENT OF ASSETS AND LIABILITIES

Particulars	As on 30.09.2021 (Reviewed)	As on 30.09.2020 (Reviewed)	As on 31.03.2021 (Audited)
Capital & Liabilities			
Capital	11955 96	9918 34	9918 34
Share Application Money			2600 00
Reserves & Surplus	10983 91	9397 69	10088 07
Deposits	213685 92	197696 38	205919 39
Borrowings	15893 99	11211 18	15382 63
Other Liabilities & Provisions	7372 90	8198 92	9427 67
Total	259892 68	236422 51	253336 11
Assets			
Cash and Balance with RBI	9959 06	6711 59	9445 41
Balance with Banks and Money at call and Short Notice	15751 95	8332 12	14154 83
Investments	96436 41	89429 46	93782 95
Advances	114427 64	105482 49	111354 54
Fixed Assets	3256 60	2756 18	3218 23
Other Assets	20061 02	23710 66	21380 14
Total	259892 68	236422 51	253336 11


SHASHI KANT KUMAR
Deputy General Manager


RAM KUMAR
General Manager


ISHRAQ ALI KHAN
Executive Director

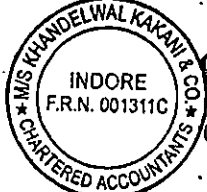
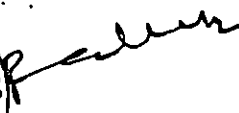

AJAY VYAS
Executive Director

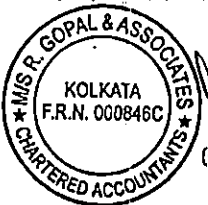
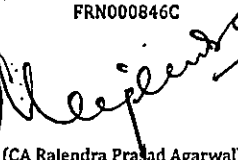

A K GOEL
Managing Director & CEO


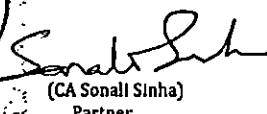
For KHANDELWAL KAKANI & CO
Chartered Accountants
FRN 001311C

For R GOPAL & ASSOCIATES
Chartered Accountants
FRN000846C

For GHOSHAL & GHOSAL
Chartered Accountants
FRN 304013E



(CA Rakesh Bhawsar)
Partner
MRN 401314



(CA Rajendra Prasad Agarwal)
Partner
MRN 051979



(CA Sonali Sinha)
Partner
MRN 304879

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



(Sandeep Agrawal)
Partner
MRN 058553

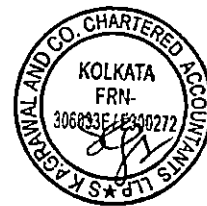
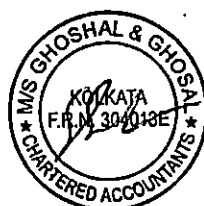
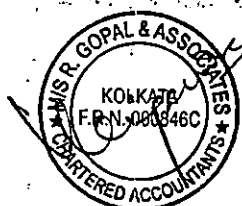
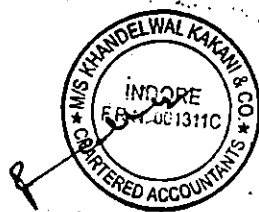
Kolkata, 28th October, 2021



UCO BANK
HEAD OFFICE: KOLKATA

NOTES ON THE REVIEWED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2021

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 28th October, 2021. 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, 2021 have been arrived at following the same accounting policies and practices as those followed in the preceding financial statements for the year ended 31st March, 2021.
3. The financial results for the quarter ended 30th September, 2021 have been arrived at after considering provisions on standard assets (including Covid-19 related provisions), 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, available financial statements and the declaration from borrowers wherever received, the Bank has estimated a liability of Rs. 0.40 crore as on 30th September, 2021 towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI Circular DBOD.No.BP.BC.85/21.06.200/2013-14 dated 15th January 2014. The entire estimated amount is fully provided for.
5. Pursuant to the Government guidelines on enhancement in family pension, as per actuarial valuation the additional liability of family pension works out to Rs.560.49 Crore. As per RBI circular RBI/2021-22/105/DOR.ACC.REC.57/21.04.018/2021-22 dated 04.10.2021, Banks are permitted to amortise the additional liabilities over the period of five years. Banks has recognised provisions of Rs.290 crore in the quarter ended 30th September, 2021.
6. In terms of Hon'ble Supreme Court (SC) Order and guidelines issued by Reserve Bank of India (RBI), Bank had kept Delhi Airport Metro Express Pvt.Ltd. "DAMEPL" as standard account, which has now been classified as NPA after vacation of stay by SC and adequate provisions as per IRAC norms has been made.

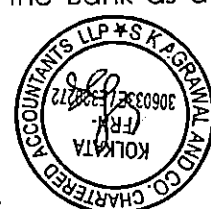
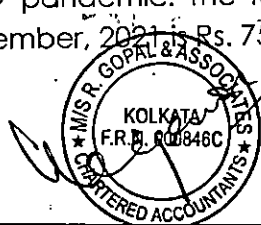
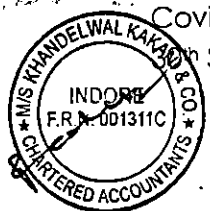


7. As per the RBI circular no. DBR. No. BP.15199/21.04.048/2016-17 dated 23.06.2017 and DBR No BP.1949/21.04.048/2017-18 dated 28.08.2017 for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Bank is holding 100% provision (including technical write off) against total outstanding of Rs.4729.76 crore as on 30th September, 2021.
8. 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 30th September, 2021 are as under:

No. of Accounts Restructured	Outstanding as on 30.09.2021 (Rs. in Crores)
36168	1515.75

9. The Government of India has pronounced Section 115BAA of Income Tax Act, 1961 through Taxation Laws (Amendment) Ordinance, 2019 which provides domestic companies a non-reversible option to pay corporate tax at reduced rate effective from 1st April, 2019 subject to compliance of certain conditions. Bank continues to recognise the taxes on income for the quarter ended 30th September, 2021 as per the earlier provisions of the Income Tax Act, 1961.
10. Bank has recognized deferred tax asset of Rs. 9870.37 crore on carry forward losses and other items of timing difference upto 30th September, 2021. During the quarter, the bank has reversed deferred tax assets of Rs. 110.15 crore.
11. In accordance with RBI circular DBOD No. BP. BC/1/21.06.201/2015-16 dated 1st July, 2015, banks are required to make Pillar 3 disclosures under Basel III Capital requirements. The disclosures are being made available on Bank's website (www.ucobank.com). These disclosures have not been subjected to review by the auditors.
12. The spread of Covid -19 pandemic across the globe has substantially impacted the economic activities. Quick revival of economic activity has been severely impacted due to re-imposition of regional/localized lockdown in several parts of the country following the second wave of the pandemic driven by several variants. Though there were few signs of economic revival during the quarter ended 30th September, 2021 supported by further stimulus and regulatory packages, the slowdown in economic activity still persists. Bank is evaluating the situation on an ongoing basis and extent to which COVID-19 pandemic will impact the Bank's result will depend on future developments which are highly uncertain.

As a prudential measure, Bank has made an adhoc provision of Rs. 250 crore during the quarter ended 30th September, 2021 to meet any exigencies arising out of Covid -19 pandemic. The total Covid-19 related provisions held by the Bank as at 30th September, 2021 is Rs. 750 crore.



13. 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. 1206.77 crore in 12 accounts.
14. Bank has classified two borrower accounts of the same group as NPA after vacation of stay of NCLT, Kolkata by NCLAT, Delhi on 21.10.2021. Bank has made adequate provisions as per IRAC norms.
15. Divergence in asset classification and provisioning assessed by RBI in Risk Assessment Report (RAR) for the financial year 2020-21 is as under :

Sl	Particulars	Amount (Rs. in Crore)
1.	Gross NPAs as on March 31, 2021 as reported by the bank	11351.97
2.	Gross NPAs as on March 31, 2021 as assessed by RBI	11351.97
3.	Divergence in Gross NPAs (2-1)	0
4.	Net NPAs as on March 31, 2021 as reported by the bank	4389.50
5.	Net NPAs as on March 31, 2021 as assessed by RBI	4389.50
6.	Divergence in Net NPAs (5-4)	0
7.	Provisions for NPAs as on March 31, 2021 as reported by the bank	769.81
8.	Provisions for NPAs as on March 31, 2021 as assessed by RBI	769.81
9.	Divergence in provisioning (8-7)	0
10.	Divergence in other Provision (Standard Assets)*	306
11	Reported Profit before Provisions and Contingencies for the year ended March 31, 2021	5420.62
11	Reported Net Profit after Tax (PAT) for the year ended March 31, 2021	167.04
12.	Adjusted (notional) Net Profit after Tax (PAT)/Deferred Tax Assets for the year ended March 31, 2021 after taking into account the divergence in provisioning	(32.04)

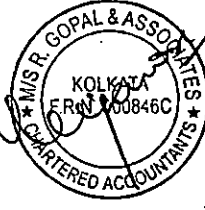
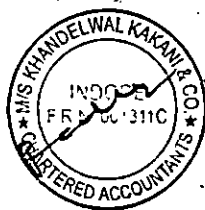
*Entire divergence in provision has been provided for.

16. (i) Details of resolution plan implemented under Resolution Framework for COVID 19 related stress as per RBI circular dated 06.08.2020 are given below:

Type of Borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) Exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution
Personal Loans	661	89.45	0.00	0.00	8.95
Corporate Persons*	4	1031.31	0.00	0.00	134.75
MSME's	1402	235.29	0.00	0.00	11.75
Others	0	0.00	0.00	0.00	0.00
Total	2067	1356.05	0.00	0.00	155.45

(Rs. in crore except number of accounts)

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



(Rs. in crore)

	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	0.00	0.00	0.00	0.00	0.00
Corporate persons*	0.00	0.00	0.00	0.00	553.98
MSMEs	26.81	0.85	0.00	0.46	25.94
Others	0.00	0.00	0.00	0.00	0.00
Total	26.81	0.85	0.00	0.46	579.92

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

Note : Numerical difference in opening and closing balance is due to increase in balance in some accounts during the period of review. Difference in balance of corporate persons is due to addition of new accounts during the period of review.

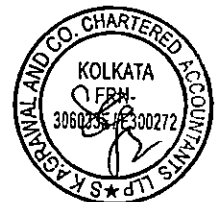
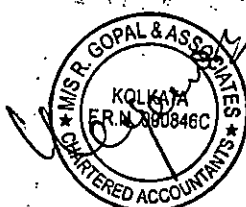
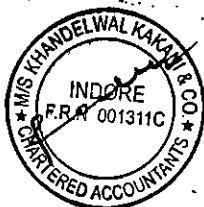
(ii) Details of resolution plan implemented under the RBI Resolution Framework – 2.0: Resolution COVID-19 related stress of individuals and small business dated May 5, 2021 are given below:

(Rs. in crore except number of accounts)

Sl No.	Description	Individual Borrowers		Small Business
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A	16589	7225	1263
(B)	Number of accounts where resolution plan has been implemented under this window	11374	5087	522
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	1221.87	182.07	51.49
(D)	Of (C), aggregate amount of debt that was converted into other securities	0.00	0.00	0.00
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	0.00	0.00	0.00
(F)	Increase in provisions on account of the implementation of the resolution plan	122.19	18.21	5.15

Note : No of accounts mentioned in invocation includes all facilities of the borrowers applied for restructuring as implementation also includes all facilities

17. The Non-Performing Loan Provisioning Coverage Ratio is 90.02% as on 30th September, 2021.



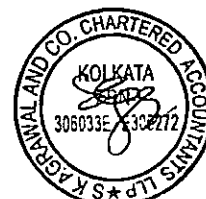
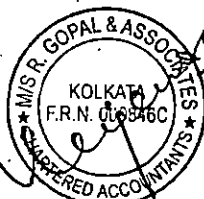
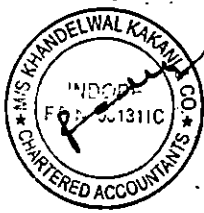
18. During the quarter ended 30th September, 2021, the Bank has reported 31 borrowal accounts as fraud. The total amount involved was Rs. 49.99 crore. In respect of loans and advances classified as fraud during the quarter ended 30th September, 2021, Bank holds 100% provision.
19. Other income relates 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.
20. Number of investor Complaints: - (i) Outstanding at the beginning of the quarter – Nil
(ii) Received during the quarter – 381 (iii) Disposed during the quarter – 381 and Outstanding at the end of the quarter – Nil.
21. 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).
22. Figures of the corresponding previous periods have been regrouped / reclassified wherever considered necessary.


(Ishraq Ali Khan)
Executive Director


(Ajay Vyas)
Executive Director


(A. K. Goel)
Managing Director & CEO

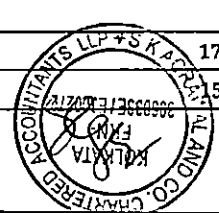
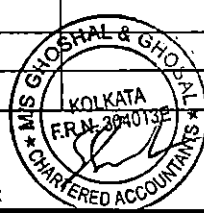
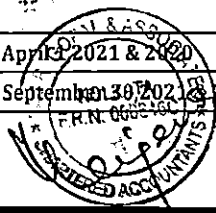
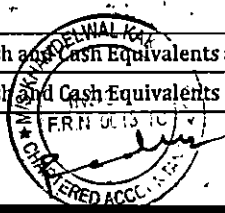
Date: 28.10.2021
Place: Kolkata



**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021**

Amount in Lakh

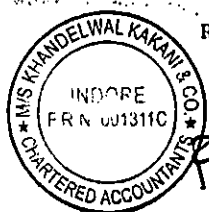
PARTICULARS	HY Ended 30.09.2021	HY Ended 30.09.2020
A. Cash Flow from Operating Activities :		
Net Profit before taxes	47471	(179 70)
Adjustments for :		
Depreciation on fixed assets	69 26	64 70
Depreciation/Provision on investments	625	- 16 92
Provision for non-performing assets	2440 16	1596 92
Provision for Diminution in Fair Value	3 67	
Provision for Standard Assets	366 53	11436
Provision for other items	- 783 76	1039 02
(Profit)/Loss on sale of fixed assets	- 17	2104
Interest paid on Basel III Tier II debt (treated separately)	93 39	
Interest paid on subordinated debt (treated separately)	45 12	45 12
Interest paid on Upper Tier-2 Debt Instruments (treated separately)		93 26
Interest paid on Refinance (treated separately)	31 69	
Dividend received from subsidiaries/others (treated separately)	(3 56)	(2 76)
Interest received from Tier-II Bonds (treated separately)	0	(16 58)
Sub-total	2743 30	2758 45
Less: Direct Tax Paid		
	2743 30	2758 45
Adjustments for :		
(Increase)/Decrease in investments	(2659 71)	158627
(Increase)/Decrease in advances	(5516 93)	(5905 16)
(Increase)/Decrease in other assets	115160	(369 11)
Increase/(Decrease) in borrowings	100983	(4678 43)
Increase/(Decrease) in deposits	776652	449293
Increase/(Decrease) in other liabilities & provisions	(1637 54)	(776 03)
Net Cash Flow from Operating Activities (A)	285707	-2891 07
B.		
Cash Flow from Investing Activities :		
Purchase of fixed assets	(108 90)	(37 02)
Sale/disposal of fixed assets	1 83	41 36
Dividend received from subsidiaries/others	3 56	2 76
Interest received from Tier-II Bonds		16 58
Net Cash Flow from Investing Activities (B)	(103 51)	2369
C.		
Cash Flow from Financing Activities :		
Refinance from / Redemption to - NABARD/SIDBI/NHB	(498 47)	19455
Interest paid on Refinance	(31 69)	
Interest paid on Basel III Tier II debt	(93 39)	0
Interest paid on Upper T-2 Debt Instruments	0	(93 26)
Interest paid on subordinated debts	(45 12)	(45 12)
Net Cash Flow from Financing Activities (C)	(668 67)	5617
Net increase In Cash & Cash Equivalents (A+B+C)	208489	(2811 22)
Other Adjustment	25 87	48 78
Net increase in Cash & Cash Equivalents	211077	(2762 43)
Cash and Cash Equivalents as on April 30, 2021 & 2020	23600 24	17806 15
Cash and Cash Equivalents as on September 30, 2021 & 2020	25711 01	15043 72



PARTICULARS	HY Ended 30.09.2021	HY Ended 30.09.2020
Cash and Cash Equivalents at the beginning of the Year		
D Cash in Hand (including foreign currency notes and gold)	809 63	923 42
Balance with Reserve Bank of India	8635 79	5853 30
Balance with Banks and Money at Call and Short Notice	14154 83	11029 43
	23600 24	17006 15
Cash and Cash Equivalents at the end of the Half Year		
E Cash in Hand (including foreign currency notes and gold)	966 71	921 18
Balance with Reserve Bank of India	8992 35	5790 42
Balance with Banks and Money at Call and Short Notice	15751 95	8332 12
	25711 01	15043 72

For KHANDELWAL KAKANI & CO

Chartered Accountants
Registration No. 001311C

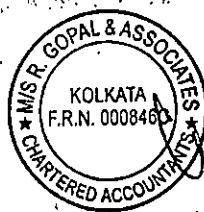


(CA RAKESH BHAWSAR)

Partner
Membership No. 401314

For R GOPAL & ASSOCIATES

Chartered Accountants
Registration No. 000846C



(CA RAJENDRA PRASAD
AGARWAL)

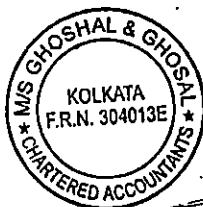
Partner
Membership No. 051979

A.K. Goel
A.K.GOEL

Managing Director & CEO

For GHOSHAL & GHOSAL

Chartered Accountants
Registration No. 304013E



(CA SONALI SINHA)

Partner
Membership No. 304879

For S K AGRAWAL AND CO
CHARTERED ACCOUNTANTS LLP

Chartered Accountants
Registration No.
306033E/E300272



(CA SANDEEP AGRAWAL)

Partner
Membership No. 058553

Ajay Vyas

AJAY VYAS

Executive Director

Ishraq Ali Khan

ISHRAQ ALI KHAN

Executive Director

Shashi Kant Kumar

SHASHI KANT KUMAR
Deputy General Manager

Ram Kumar

RAM KUMAR
General Manager

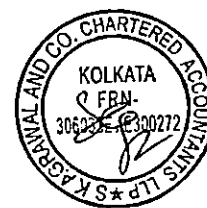
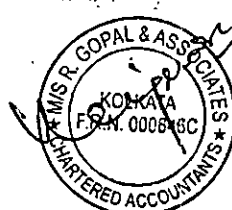
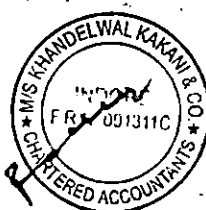
Kolkata, the 28th October, 2021

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 Unaudited Financial Results of UCO Bank for the quarter and half year ended 30.09.2021 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 Financial Results of UCO Bank, ('the Bank') for the quarter and half year ended 30th September, 2021 ('the statement') attached herewith, 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, 2021 including Leverage Ratio and Liquidity Coverage Ratio under Basel III Capital Regulations", has been disclosed on the Bank's website, have not been reviewed by us.
2. The statement is the responsibility of the Bank's Management, has been approved by the Board of Directors and 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 issue a report on the Statement of unaudited financial results 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 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 and unreviewed returns and/or data in respect of 3049 other branches (including 1 foreign branch). These review reports cover 50.22 percent of the advances portfolio of the bank and 64.18 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 returns received from the branches of the bank.



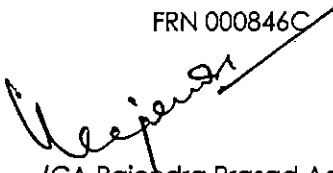
5. Based on our review conducted as above, subject to limitations in scope as mentioned in para 3 above and read with the notes to unaudited financial result, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results including notes thereon 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 the Regulations, 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.

6. **Emphasis of matter:**

We draw attention to Note no. 12 of notes to the unaudited Financial Results regarding impact of COVID-19 pandemic. The situation continues to be uncertain and Bank's financial performance is dependent on future development. Bank is evaluating the situation on an ongoing basis with respect to the challenges faced.

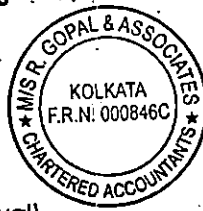
Our conclusion is not modified in respect of these matters.

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

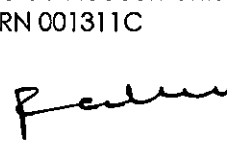


(CA Rajendra Prasad Agarwal)
Partner
MRN 051979

UDIN: 21051979AAAACB206L



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



(CA Rakesh Bhawsar)
Partner
MRN 401314

UDIN: 21401314AAAAFI8328



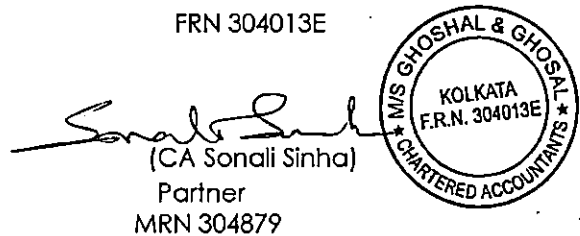
For **S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP**
Chartered Accountants
FRN 306033E/E300272



(CA Sandeep Agrawal)
Partner
MRN 058553
UDIN: 21058553AAAACFL4313



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



(CA Sonali Sinha)
Partner
MRN 304879
UDIN: 21304879AAAABD8469



Place: Kolkata
Date: 28.10.2021