यूको बैंक UCO BANK

Ref. No. HO/FIN/2019-20 **Date: 09-08-2019**

Vice President,
National Stock Exchange
Bandra Kurla Complex
Mumbai-400051

Subject: Clarification/ Confirmation on news item appearing in " Media/Publication"

Dear Sir/Madam,

This is with reference to your letter no NSE/CM/Surveillance/8449 dated 09.08.2019, we would like to clarify you that our Bank has declared financial result on 08th August 2019 and subsequent to approval of Board and updation at Stock Exchanges, our Bank held a press meet to brief media about the financial performance of the Bank.

During the press meet, media personnel enquired about the Bank's business growth, and capital planning for the current financial year 2019-20 on which Managing Director and CEO of the Bank has replied that "Bank's capital requirement for the current year is estimated at Rs 4500 cr- Rs 5000 cr and Bank is exploring all the possibility of raising Capital including approaching to Govt of India, LIC, ESPS and Qualified Institutional placement (QIP) which was published in other newspapers as well.

Presently, LIC holds 3.07% (Rs 226.02 cr) in Bank's equity Capital which gives head room of approximately Rs 1900 cr (Considering LIC may hold maximum shareholding upto 15%). To increase the public shareholding to the level of 25%, Bank vide letter dated 17.07.2019 requested/approached LIC to consider for investment in Bank's equity share capital, confirmation for capital contribution from LIC of India is still awaited. Recently LIC has subscribed our Basel III compliant Tier-II bonds of Rs 500 cr.

The above factual statement may be considered as our clarification on the news item appeared in "**Newspaper-The Economic Times" dated 09.08.2019 Captioned "UCO Bank taps LIC for upto 15% stake sale**"

Yours faithfully

(N.Purna Chandra Rao)
Company Secretary

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