



यूको बैंक
सम्मान आपके विश्वास का



UCO BANK
Honours Your Trust



HO/Finance/Share/161/2024-25

Date: 23.08.2024

The Manager
Listing Compliance Department
National Stock Exchange of India Ltd.

K.A – Financial Results team

Madam/Dear Sir

Sub : Clarification on Consolidated Limited Review Report submitted on 22nd July 2024

With reference to your email dated 19th August 2024 seeking clarification on the period mentioned in the Consolidated Limited Review Report submitted on 22nd July 2024, along with the unaudited financial results for the quarter ended 30th June 2024, we would like to provide the following clarification:

The Consolidated Limited Review Report submitted on 22nd July 2024, which pertains to the quarter ended 30th June 2024, was inadvertently noted as covering "nine month and quarter ended 31st December 2023" due to a typographical error.

We enclose the rectified Consolidated Limited Review Report for the quarter ended 30th June 2024.

We assure you that we will exercise the utmost care in our disclosures in the future to prevent such errors.

With Regards,

Yours faithfully,

Vikash
Gupta
Digitally signed
by Vikash Gupta
Date: 2024.08.23
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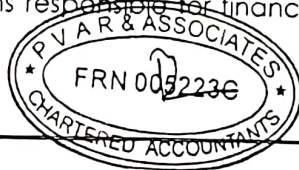
(Vikash Gupta)
Company Secretary

M/s H D S G & Associates Chartered Accountants E-21, Basement, Jangpura Extension, New Delhi- 110014	M/s P V A R & Associates, Chartered Accountants WZ-248, Plot No.7, Inderpuri, New Delhi – 110012
M/s P S M G & Associates Chartered Accountants 206/207B, Jagdamba Tower Commercial Complex, 13 Preet Vihar, Delhi – 110092	M/s Sanjay Deep & Associates, Chartered Accountants 81, Sector 33-A, Chandigarh-160020

Independent Auditors' Review Report on Unaudited Consolidated Financial Results of UCO Bank for the quarter ended 30th June 2024 pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) 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 Consolidated 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 ended 30th June 2024 ('the Statement'), being submitted by the Bank pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations") except for the disclosures relating to Pillar 3 under Basel III Capital Regulations, Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio as at 30th June 2024 including" as disclosed on Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.
2. This 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). 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and



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. We have not performed an audit and 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 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 30th June 2024 including leverage ratio, liquidity coverage ratio and Net Stable Funding 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. Emphasis of Matter

We draw attention to Note no.15 to the accompanying notes forming part of standalone and consolidated unaudited financial Results which states that the statement also includes the results in respect of the Associate Paschim Banga Gramin Bank (Bank's share 35%) for which financial results/accounts for the quarter ended 30th June, 2024, have not been reviewed/audited as on the date of this report. The statement includes the Bank's share of net profit of Rs.4.34 crore for the quarter ended 30th June, 2024 in respect of the associate whose financial statements have not been reviewed/audited. These financial statements have been prepared by the Management of the associate and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the financial statement prepared by the management and procedures performed by us are stated in paragraph above. According to the information and explanation given to us by the Management, the unaudited financial information of the associate is not material to the Bank.

Our opinion is not modified in respect of above matter.



7. We did not review the interim financial information of 17 branches (16 branch reviewed by concurrent auditors and 1 overseas branch reviewed by overseas auditor) included in the standalone unaudited interim financial results of the Bank. The interim financial results of these branches have been reviewed by the concurrent auditor/overseas auditor whose reports/certificates 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 include the interim financial information of 1 associate (unaudited) which has not been reviewed by us, reflects a net profit of Rs.4.34 crore (Bank's share) for the quarter ended 30th June 2024. This unaudited interim financial information 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 information provided by the management. 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.

8. The consolidated unaudited financial results includes the interim financial information of 3194 branches (including 1 overseas branch) which have not been reviewed, are included 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 H D S G & ASSOCIATES

Chartered Accountants
FRN 002871N



(CA CHARAN JEET)
Partner
MRN 515154

UDIN: 24515154BK FZHP 7081

For P V A R & ASSOCIATES

Chartered Accountants
FRN 005223C



(CA RUCHI AGARWAL)
Partner
MRN 504134

UDIN: 24504134BK E640 2101

For P S M G & ASSOCIATES

Chartered Accountants
FRN 008567C



(CA Prabuddha Gupta)
Partner
MRN 400189

UDIN: 24400189BK F I Z A 7306

For SANJAY DEEP & ASSOCIATES

Chartered Accountants
FRN 015951N



(CA NAKUL MITTAL)
Partner
MRN 521742

UDIN: 24521742BK APLT 8403

Place: Kolkata

Date: 22.07.2024