

February 11, 2010

Shri B. Shom,
Company Secretary,
United Bank of India,
Head Office
11, Hemanta Basu Sarani (4th Floor),
Kolkata – 700001

Dear Sir,

IPO grading

Please refer to our letter dated Feb.9, 2009 on the above subject.

2. The rationale for the grading is attached as an **Annexure - I**. Kindly note that the rationale would be published in the forthcoming issue of our quarterly journal, 'CAREVIEW'.
3. We request you to peruse the Rationale and offer your comments, if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by Feb.15, 2010, we will proceed on the basis that you have no comments to offer.

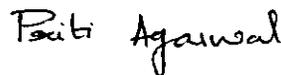
If you have any further clarifications, you are welcome to approach us.

Thanking you,

Yours faithfully,



(Lalit Sikaria)
Manager



(Priti Agarwal)
Dy. General Manager

Encl: As above