

Ref: ISD/16-17/271

6th August, 2016

The Deputy General Manager,
Corporate Relationships Dept.
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001.
Scrip Code 532 477

The Deputy General Manager,
Listing Dept.
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No.C/1, G Block
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051.
Scrip Symbol/Series-UNIONBANK-EQ

Madam /Sir,

Subject: Reviewed Unaudited Financial Results of the Bank & Limited Review Report for 1st Quarter ended on 30.06.2016

Pursuant to the Regulation 30 read with point 4(h) of Para A of Part A of Schedule III and Regulation 33 of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015, we submit herewith the Reviewed Unaudited Financial Results of the Bank for the 1st quarter ended on 30.06.2016, which have been subjected to a "Limited Review" by the Statutory Auditors of the Bank and the same have been taken on record by the Board of Directors at their meeting held on 06.08.2016.

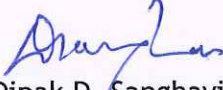
A copy of the Limited Review Report submitted by the Statutory Auditors on the Reviewed Unaudited Financial Results of the Bank for the 1st Quarter ended on 30.06.2016 is also enclosed herewith.

Reviewed Unaudited Financial Results are also made available on the Bank's website www.unionbankofindia.co.in

The above is for your information and record.

Thanking you.

Yours faithfully,


(Dipak D. Sanghavi)
Company Secretary


Encl: As above.

Sr N	Particulars	STANDALONE			
		Quarter Ended			Year Ended
		30.06.2016 (Reviewed)	31.03.2016 (Audited)	30.06.2015 (Reviewed)	31.03.2016 (Audited)
1	Interest earned (a+b+c+d)	787662	788802	825993	3219880
	a) Interest/discount on advances/bills	576350	580716	618109	2365806
	b) Income on investments	187654	183342	183696	753515
	c) Interest on balances with RBI and other interbank funds	19797	21659	5791	81614
	d) Others	3861	3085	18397	18945
2	Other Income	103989	99639	78324	363174
3	Total Income (1+2)	891651	888441	904317	3583054
4	Interest Expended	577437	580333	612976	2388570
5	Operating Expenses (i+ii)	151707	167147	142522	622282
	i) Employees cost	85897	93631	85333	361989
	ii) Other operating expenses	65810	73516	57189	260293
6	Total Expenditure (4+5) (excluding provisions & contingencies)	729144	747480	755498	3010852
7	Operating Profit {before provisions & contingencies} (3-6)	162507	140961	148819	572202
8	Provisions (other than tax) and Contingencies	135296	156467	64241	387724
9	Exceptional Items	0	0	0	7940
10	Profit (+)/ (Loss) (-) from Ordinary Activities before tax (7-8-9)	27211	-15506	84578	176538
11	Tax expense	10579	-25118	32700	41378
12	Net Profit (+) / (Loss) (-) from Ordinary Activities after Tax (10-11)	16632	9612	51878	135160
13	Extraordinary items (net of tax expense)	0	0	0	0
14	Net Profit (+) / (Loss) (-) for the period (12-13)	16632	9612	51878	135160
15	Paid-up equity share capital (face value of ₹ 10 each)	68744	68744	63578	68744
16	Reserves excluding Revaluation Reserves (as per Balance sheet of previous accounting year)				1962253
17	Analytical Ratios				
	i) Percentage of shares held by Government of India	63.44	63.44	60.47	63.44
	ii) Capital Adequacy Ratio (%) - Basel II	11.40	11.14	10.70	11.14
	Capital Adequacy Ratio (%) - Basel III	10.75	10.56	10.14	10.56
	iii) Earning per share(EPS) (in ₹)				
	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 (not annualised)	2.42	1.40	8.16	20.42
	b) Basic and diluted EPS after Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (not annualised)	2.42	1.40	8.16	20.42
	iv) NPA Ratios as on date				
	a) Gross NPA	2728090	2417089	1414362	2417089
	b) Net NPA	1582472	1402594	763378	1402594
	c) % Gross NPA	10.16	8.70	5.53	8.70
	d) % Net NPA	6.16	5.25	3.08	5.25
	v) Return on Assets (annualised) (Average) (%)	0.17	0.10	0.55	0.35

Place : Mumbai
Date : 06.08.2016


(VINOD KATHURIA)
EXECUTIVE DIRECTOR


(ARUN TIWARI)
CHAIRMAN & MANAGING DIRECTOR

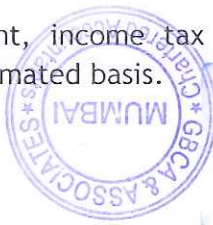


यूनियन बैंक ऑफ इंडिया **Union Bank of India**
Statement of Assets and Liabilities

CAPITAL AND LIABILITIES	(₹ in lacs)		
	As at 30.06.2016 (Reviewed)	As at 30.06.2015 (Reviewed)	As at 31.03.2016 (Audited)
Capital	68,744	63,578	68,744
Reserves and surplus	22,50,193	19,63,560	22,20,377
Deposits	3,38,72,726	3,27,26,426	3,42,72,001
Borrowings	33,54,904	33,02,180	30,95,735
Other Liabilities and Provisions	8,57,425	9,23,253	8,12,733
Total	4,04,03,992	3,89,78,997	4,04,69,590
ASSETS			
Cash and Balances with Reserve Bank of India	16,06,038	14,59,119	15,60,472
Balances with Banks and Money at Call and Short Notice	11,22,895	8,63,331	13,67,150
Investments	1,02,13,526	1,01,17,390	89,20,835
Advances	2,56,86,114	2,48,08,024	2,67,35,400
Fixed Assets	3,89,462	2,66,095	3,93,987
Other Assets	13,85,957	14,65,038	14,91,746
Total	4,04,03,992	3,89,78,997	4,04,69,590

NOTES :-

- The above financial results for the quarter ended 30.06.2016 arrived at by applying the same accounting policies as those followed in the preceding financial year ended 31.03.2016, have been reviewed by Audit Committee of the Board and taken on record by the Board of Directors in their meeting held on 06.08.2016. The same has been subjected to limited review by the Statutory Central Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and as per the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- The financial results of the Bank for the quarter ended 30th June, 2016 have been arrived at after considering the provisions on non-performing assets, standard assets, restructured assets, standard derivative exposures, non performing investments and investment depreciation and provision for exposure to entities with un-hedged foreign currency exposure on the basis of extant guidelines issued by the Reserve Bank of India.
- Gratuity, pension, leave encashment, income tax and other usual and necessary provisions have been made on an estimated basis.



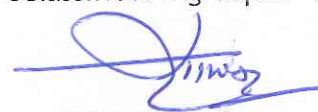
4. Based on available data, financial statements and the declaration from the borrowers wherever received, the Bank has estimated the liability of ₹36.67 crore as on 30.06.2016 towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI DBOD Circulars dated 15.01.2014 and 03.06.2014. The amount is fully provided.
5. In accordance with RBI circular DBOD No.BP.BC. 1/21.6.201/2015-16 dated 01.07.2015 read together with RBI Circular No. DBR No. BP.BC.80/21.06.201/2014-15 dated 31.03.2015, banks are required to make Pillar 3 disclosures under Basel III capital requirements. The disclosures as of 30th June, 2016 are being made available on Bank's website with link: http://www.unionbankofindia.co.in/Basel_Disclosures_III.aspx. These disclosures have not been subjected to limited review by the Statutory Central Auditors of the Bank.
6. The Bank has recognized deferred tax assets amounting to ₹ 256.21 crore, in accordance with the applicable Accounting Standards. Accordingly, figures of previous corresponding reporting periods are not comparable.
7. In compliance of RBI Letter DBR.NO.BP.13018/21.04.048/2015-16 dated 12th April 2016, the Bank is required to make a provision of ₹ 165.70 Crore being 15% of the existing outstanding of ₹ 1104.65 crore as on 30th June 2016 under food credit availed by the State Government of Punjab, out of which the Bank had already provided ₹ 112.78 crore till 31st March 2016 and the Balance provision of ₹ 52.92 Crore has been made during the quarter ended 30th June 2016.
8. In accordance with RBI guidelines the Bank has shifted the securities from HTM to AFS category amounting to ₹ 6538.84 Crore and AFS to HTM category amounting to ₹ 5384.11 Crore during the quarter and the resulting depreciation of ₹ 1.81 Crore has been accounted.
9. Provision coverage ratio of the Bank as at 30.06.2016 is at 50%.
10. Position of investor complaints for the quarter ended 30.06.2016:

	No. of complaints
Pending as on 01.04.2016	2
Received during the quarter	56
Resolved during the quarter	55
Pending as on 30.06.2016	3*

*These complaints were received on 30.06.2016 and have been redressed by 04.07.2016.

11. Figures of previous period have been rearranged/reclassified/regrouped wherever necessary.


(VINOD KATHURIA)
EXECUTIVE DIRECTOR


(ARUN TIWARI)
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai
Date: 06.08.2016



SEGMENT REPORTING FOR THE QUARTER ENDED 30.06.2016

(₹ in Lacs)

	Business Segment	QUARTER ENDED			YEAR ENDED
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
(a)	Segment Revenue				
1	Treasury Operations	268229	250337	238917	1017719
2	Retail Banking Operations	249485	330908	227300	1022126
3	Corporate /Wholesale Banking	369326	301678	433506	1523662
4	Other Banking Operations	6972	7898	5882	26476
5	Unallocated	0	0	0	0
	Total Segment Revenue	894012	890821	905605	3589983
	Less Inter-segment Revenue	2361	2380	1288	6929
	Income from operations	891651	888441	904317	3583054
(b)	Segment Results (i.e. Profit/ (Loss) Before Tax)				
1	Treasury Operations	86000	61996	21810	214601
2	Retail Banking Operations	25913	20523	8670	66762
3	Corporate /Wholesale Banking	(88224)	(101494)	51128	(117331)
4	Other Banking Operations	3522	3470	2970	12507
5	Unallocated	0	0	0	0
	Total Profit Before Tax	27211	(15505)	84578	176539
(c)	Capital Employed (i.e. Segment Assets-Segment Liabilities)				
1	Treasury Operations	765727	671778	382680	671778
2	Retail Banking Operations	465746	438582	251241	438582
3	Corporate/Wholesale Banking	855006	861375	335254	861375
4	Other Banking Operations	0	0	0	0
5	Unallocated	232457	317385	1057963	317385
	Total	2318936	2289120	2027138	2289120

- 1 The Bank operates in four segments viz., Treasury, Retail, Corporate / Wholesale and Other Banking Operations. These segments have been identified in line with AS-17 on segment reporting after considering the nature and risk profile of the products and services, the target customer profiles, the organizational structure and the internal reporting system of the bank. The bank has disclosed the business segment as primary segment. The revenue and other parameters prescribed in AS-17 of foreign branch for the period are within the threshold limits as stipulated under AS-17 and hence the bank has only one reportable geographical segment.
- 2 Segment wise income, expenditure, Capital employed which are not directly allocable have been allocated to the reportable segments based on assumptions as considered appropriate by the management.
- 3 Previous year's/Quarter's figures have been regrouped/recasted wherever considered necessary to correspond with the current Quarter's classification/ presentation.


(VINOD KATHURIA)
EXECUTIVE DIRECTOR


(AUN TIWARI)
CHAIRMAN & MANAGING DIRECTOR



J. GUPTA & Co.
CHARTERED ACCOUNTANTS
25 Jawahar Lal, Nehru Road,
KOLKATA - 700087

G. P. KAPADIA & Co.
CHARTERED ACCOUNTANTS
HAMAM HOUSE, AMBALAL DOSHI MARG
MUMBAI - 400001

ASHWANI & ASSOCIATES
CHARTERED ACCOUNTANTS
19-A UDHAM SINGH NAGAR,
LUDHIANA 141001

GBCA & ASSOCIATES
CHARTERED ACCOUNTANTS
BENEFICE BUSINESS HOUSE, 3rd FLOOR
126 MATHURADAS MILLS COMPOUND,
N.M. JOSHI, LOWER PAREL (W),
MUMBAI - 400013

SUNDAR SRINI & SRIDHAR
CHARTERED ACCOUNTANTS
NEW NO 9, RAJAMANNAR STREET,
T. NAGAR,
CHENNAI - 600017

P A & ASSOCIATES
CHARTERED ACCOUNTANTS
20 GOVIND VIHAR,
BAMIKHAL,
BHUBANESHWAR - 751010

INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS

To
The Board of Directors,
Union Bank of India
Mumbai - 400 021.

1. We have reviewed the accompanying statement of unaudited financial results of Union Bank of India for the quarter ended 30th June, 2016. Further, disclosures relating to "Pillar 3 disclosures under Basel III capital requirements" on the bank's website and in respect of which link is prescribed in the aforesaid statement have not been reviewed by us. This statement is the responsibility of the Bank's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. In the conduct of our Review, we have reviewed the returns of 20 branches including Treasury Branch and 16 offices/centers reviewed by us and we have relied on the review reports received from concurrent auditors of 51 branches and returns of 4 foreign branches reviewed by audit firms operating at those centers. These review reports cover 58.77% of the advances portfolio and 79.16% of the non-performing assets of the Bank as on 30th June 2016. Apart from these review reports, in the conduct of our review we have also relied upon un-reviewed returns in respect of 4291 branches/offices of the Bank.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Generally Accepted Accounting Standards 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.
4. Based on our review conducted as above, subject to limitation in scope as mentioned in Para 2 above, nothing has come to our attention that causes us to believe that accompanying Statement of unaudited interim-financial results together with the notes thereon, prepared in accordance with applicable Accounting Standards issued by The Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 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.

FOR J. GUPTA & Co.
CHARTERED ACCOUNTANTS
FRN 314010E



(H. K. DATTA)
PARTNER
M.NO. 012208

FOR G. P. KAPADIA & Co.
CHARTERED ACCOUNTANTS
FRN 104768W



(NIMESH BHIMANI)
PARTNER
M.NO. 030547

FOR ASHWANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 000497N



(ARVIND JAIN)
PARTNER
M.NO. 097549

FOR GBCA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN103142W



(TANSUKH CHHEDA)
PARTNER
M.NO. 047157

FOR SUNDAR SRINI & SRIDHAR
CHARTERED ACCOUNTANTS
FRN 004201S

(S. SRIDHAR)
PARTNER
M.NO. 025504



FOR P A & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 313085E

(PRASHANT PANDA)
PARTNER
M.NO. 051092



Place: Mumbai.

Date: 6th August, 2016