UNITED BANK OF INDIA
Head Office
11, Hemanta Basu Sarani
Kolkata – 700001
Phone: 033 22481054, Fax: 033 22485852
Mail: co.sec@unitedbank.co.in

Board Sec/BM/UFR/ /2016

November 7, 2016

Corporate Relations Cell Bombay Stock Exchange Ltd. P. J. Tower, Dalal Street, Fort Mumbai – 400001.	**Listing Department** National Stock Exchange of India Ltd. Exchange Plaza, Plot – C/1, Block – G Bandra Kurla Complex, Bandra (E) Mumbai – 400051
Scrip Code: UNITEDBNK (533171)	Scrip Code: UNITEDBNK

Dear Sir,

Sub: Outcome of Board Meeting

Exchange is hereby informed that in accordance with Regulation 33(3)(a) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 the Board of Directors of the Bank at its meeting held earlier on date has approved and adopted the unaudited financial results of the Bank for the quarter and half year ended September 30, 2016, which is enclosed herewith for your kind perusal.

The Board of Directors has also approved Preferential Allotment of equity to Life Insurance Corporation of India or any fund(s) thereof up to Rs.300cr. The information is filed in terms of Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.

Thanking you,

Bikramjit Shom
Company Secretary & Compliance Officer

The Board of Directors
United Bank of India

LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30th SEPTEMBER, 2016

We have reviewed the accompanying statement of unaudited financial results of **United Bank of India** for the half year ended **30th September, 2016.** 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.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of 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.

The financial results incorporate the relevant returns of 20 branches and treasury branch reviewed by us and un-reviewed returns in respect of 1960 branches. These review reports together cover 56.36% of advances portfolio of the Bank and 64.03% of Non-Performing Assets (NPAs) of the Bank as on 30th September, 2016. In the conduct of our review, we have also relied upon various returns received from the branches of the bank.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards & 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 Requirements) 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 Ramamoorthy(N) & Co	**For Nundi & Associates**	**For P. C. Bindal & Co.**	**For S P M R & Associates**
Chartered Accountants	Chartered Accountants	Chartered Accountants	Chartered Accountants
FRN:002899S	FRN:309090E	FRN:003824N	FRN: 007578N
CA. Surendranath Bharathi	**CA. Madan Nandi**	**CA. Mandshree Bindal**	**CA. Amit Kr. Heda**
Partner	Partner	Partner	Partner
M.No.023837	M.No.016369	M.No. 517316	M.No.132857

Place: New Delhi
Date: 7th November, 2016

UNITED BANK OF INDIA
HEAD OFFICE:KOLKATA

UNAUDITED FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2016.

(Rs. in lacs)

	Quarter Ended			Half Year Ended		Year Ended
	30.09.2016 (Reviewed)	30.06.2016 (Reviewed)	30.09.2015 (Reviewed)	30.09.2016 (Reviewed)	30.09.2015 (Reviewed)	31.03.2016 (Audited)
1 Interest Earned (a+b+c+d)	223211	242933	255300	466144	508712	993667
a) Interest/Discount on advances/bills	142369	160382	172469	302751	343745	662844
b) Income on Investment	74334	75870	76753	150204	151034	303873
c) Interest on balance with RBI/Other interbank fund	1500	1403	801	2903	1556	3844
d) Others	5008	5278	5277	10286	12377	23106
2 Other Income	66120	39004	37419	105124	73682	146753
3 Total Income (1+2)	289331	281937	292719	571268	582394	1140420
4 Interest Expended	185571	188383	191428	373954	382010	765611
5 Operating Expenses (i+ii)	60101	60834	72926	120935	134225	297278
i) Payments to and provisions for employees	38400	38488	52344	76888	95418	213391
ii) Other operating expenses	21701	22346	20582	44047	38807	83887
6 Total Expenditure (4)+(5) (Excluding Provision and Contingencies)	245672	249217	264354	494889	516235	1062889
7 Operating Profit before Provisions and Contingencies (3)-(6)	43659	32720	28365	76379	66159	77531
8 Provisions (Other than tax) & Contingencies	40103	27526	16310	67629	45637	148600
9 Exceptional Items	0	0	0	0	0	0
10 Profit (+)/Loss(-) from Ordinary Activities before tax (7-8-9)	3556	5194	12055	8750	20522	(71069)
11 Tax Expense	(797)	1362	5869	565	9114	(42873)
12 Net Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)	4353	3832	6186	8185	11408	(28196)
13 Extraordinary Items (net of tax expenses)	0	0	0	0	0	0
14 Net Profit (+)/Loss(-) for the period (12-13)	4353	3832	6186	8185	11408	(28196)
15 Paid-up equity share capital (Face Value of each share Rs.10)	107196	107196	83952	107196	83952	83952
16 Reserves excldg. Revaluation reserves (As per Balance sheet of previous financial year)	407501	407501	439441	407501	439441	407501
17 Analytical Ratios						
(i) Percentage of Shares held by G.O.I.	85.91%	85.91%	82.00%	85.91%	82.00%	82.00%
(ii) Capital Adequacy Ratio %	10.88%	9.89%	10.29%	10.88%	10.29%	10.08%
(a) CET 1 Ratio	8.56%	7.56%	7.31%	8.56%	7.31%	7.74%
(b) Additional Tier 1 Ratio	0.20%	0.18%	0.14%	0.20%	0.14%	0.19%
(iii) Earning per Share (EPS)						
a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the quarter,period and for the year (not annualised)	0.41	0.39	0.74	0.79	1.36	(3.36)
b) Basic and diluted EPS after Extraordinary items (net of tax expense) for the quarter,period and for the year (not annualised)	0.41	0.39	0.74	0.79	1.36	(3.36)
(iv) NPA Ratio						
(a) Amount of Gross NPAs	1113447	1011613	611221	1113447	611221	947101
(b) Amount of Net NPAs	718523	657928	367737	718523	367737	611071
(c) Percentage of Gross NPA	16.26%	14.29%	8.90%	16.26%	8.90%	13.26%
(d) Percentage of Net NPA	11.19%	9.85%	5.61%	11.19%	5.61%	9.04%
(v) Return on Assets (Annualised) (%)	0.13%	0.12%	0.20%	0.13%	0.18%	-0.22%

M/s. Ramamoorthy N & Co. Chartered Accountants Hyderabad

M/s. Nundi & Associates Chartered Accountants Kolkata

M/s. P. C. Bindal & Co. Chartered Accountants Jammu (J&K)

M/s. SPMR & Associates Chartered Accountants New Delhi

UNITED BANK OF INDIA
KOLKATA

Statement of Assets & Liabilities as on 30th September , 2016

(Rs. in lacs)

CAPITAL & LIABILITIES	As on 30.09.2016	As on 30.09.2015	As on 31.03.2016
Capital	107196	83952	83952
Share Capital Money Pending Allotment	60800	0	48000
Reserves & Surplus	538282	510261	499967
Deposits	11789257	11144735	11640127
Borrowings	247733	341739	291251
Other Liabilities and Provisions	287555	365834	379878
Total :	**13030823**	**12446521**	**12943175**

ASSETS	As on 30.09.2016	As on 30.09.2015	As on 31.03.2016
Cash and balances with Reserve Bank of India	562638	522517	607045
Money at Call and Short Notice	201638	42548	225521
Investments	5004883	4514208	4472338
Advances	6448988	6625376	6806020
Fixed Assets	119442	85520	121092
Other Assets	693234	656352	711159
Total :	**13030823**	**12446521**	**12943175**

M/s. Ramamoorthy N & Co. Chartered Accountants Hyderabad

M/s. Nundi & Associates Chartered Accountants Kolkata

M/s. P. C. Bindal & Co. Chartered Accountants Jammu (J&K)

M/s. SPMR & Associates Chartered Accountants New Delhi

Segment Reporting:

Part A:Business Segments:

Rs. In Lacs

	Quarter ended 30.09.2016	Quarter ended 30.06.2016	Quarter ended 30.09.2015	Half Year ended 30.09.2016	Half Year ended 30.09.2015	Year Ended 31.03.2016
1.Segment Revenue:	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
a)Treasury Operations	129,965	105,107	101,446	235,072	201,182	403,696
b)Corporate/Wholesale Banking	97,036	113,026	119,833	210,062	250,732	464,865
C)Retail Banking	57,125	58,305	65,929	115,430	117,699	246,766
d)Other Banking operation	194	214	227	408	391	1,953
e)Unallocated Income	5,011	5,285	5,284	10,296	12,390	23,140
Total	**289,331**	**281,937**	**292,719**	**571,268**	**582,394**	**1,140,420**
Less:Intersegment Revenue						
Total	**289,331**	**281,937**	**292,719**	**571,268**	**582,394**	**1,140,420**
2.Segment Results:Profit/(Loss)						
a)Treasury Operations	51,586	34,525	31,177	86,111	60,902	124,296
b)Corporate/Wholesale Banking	22,559	26,907	29,905	49,466	72,216	110,586
C)Retail Banking	16,161	18,704	27,952	34,865	42,085	88,684
d)Other Banking operation	194	214	227	408	391	1,953
Total	**90,500**	**80,350**	**89,261**	**170,850**	**175,594**	**325,519**
Less:Unallocable Expenses net						
off unallocable income	(57,145)	(37,326)	(37,439)	(94,471)	(65,947)	(144,339)
Total	**33,355**	**43,024**	**51,822**	**76,379**	**109,647**	**181,180**
Provision& Contingencies	29,799	37,830	39,767	67,629	89,125	252,249
Profit Before Tax	**3,556**	**5,194**	**12,055**	**8,750**	**20,522**	**(71,069)**
Tax Expense	(797)	1,362	5,869	565	9,114	(42,873)
PAT	**4,353**	**3,832**	**6,186**	**8,185**	**11,408**	**(28,196)**
3.Capital Employed						
a)Treasury Operations	254,807	214,811	213,633	254,807	213,633	205,965
b)Corporate/Wholesale Banking	214,615	207,184	218,949	214,615	218,949	208,622
c)Retail Banking	106,610	95,094	92,703	106,610	92,703	93,361
d)Unallocated	130,247	121,350	68,927	130,247	68,927	123,970
Total	**706,279**	**638,439**	**594,212**	**706,279**	**594,212**	**631,918**

Note :-
The Bank has only one Geographical Segment i.e Domestic Segment

M/s. Ramamoorthy (N) & Co. Chartered Accountants Hyderabad

M/s. Nundi & Associates Chartered Accountants Kolkata

M/s. P. C. Bindal & Co. Chartered Accountants Jammu (J&K)

M/s. SPMR & Associates Chartered Accountants New Delhi

NOTES ON ACCOUNTS FORMING PART OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

1. The above financial results have been reviewed by the Audit Committee of the Board and approved and taken on record by the Board of Directors of the Bank in its meeting held on 7th November, 2016 and have been subjected to limited review by the Statutory Central Auditors of the Bank.

2. There has been no change in the Accounting Policies followed during the quarter and half year ended 30th September, 2016 as compared to those followed in the preceding financial year ended 31st March, 2016.

3. The financial results for the Quarter and half year ended 30th September, 2016 have been arrived at, after considering provisions for Non-Performing Assets, Standard Assets, Restructured Assets and Depreciation/Provision for Investments on the basis of prudential norms and specific guidelines issued by the Reserve Bank of India (RBI), provision for exposure to entities with Unhedged Foreign Currency Exposure besides other usual and necessary provisions. Provision for Employee Benefits pertaining to gratuity and pension has been made on the basis of actuarial valuation during the current quarter and half year. All usual and necessary provisions including provision for income tax have been made on estimated basis.

4. In terms of RBI circular DBOD.No.BP.BC.1/21.03.201/2015-16 dated 1st July, 2015 on Basel III Capital Regulations read together with RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31st March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standard-Amendments' banks are required to make Pillar III disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. These disclosures are being made available on bank's website and these disclosures have not been subjected to limited review by Statutory Central Auditors.

5. In accordance with RBI guidelines, the bank has shifted the securities from HTM to AFS having face value of Rs.2872.46 crore (book value Rs. 2758.56) and AFS to HTM having face value of Rs.2575.60 crore (Book value Rs.2633 Crore) during the half year ended. This has no impact on financial results.

6. Provision of Rs.2.41 crore towards Unhedged Foreign Currency Exposure (UFCE) to their constituents has been held as on 30th September, 2016 in terms of RBI Circular DBOD No.BP.BC.85/21.06.200/2013-14 dated 15.01.2014. The liability has been estimated based on available data and financial statements available with the bank.

7. The Provision Coverage Ratio as at 30th September, 2016 is 51.70.

8. During the quarter, bank has received Rs.608.00 Crores as capital infusion from Government of India lying in Share Application Money as on 30.09.2016 and taken as CET - 1 capital in terms of RBI approval dated 18/10/2016 and the bank has allotted 26,74,87,901 equity shares on 4th October to Government of India on preferential basis at an issue price of Rs.22.73 per share (including Rs.12.73 as premium per share) determined in accordance with SEBI ICDR Regulations, 2009 after receipt of requisite approval.

9. In compliance to RBI letter no. DBR.NO.BP.13018/21.04.048/2015-16 dated 12.04.2016, Bank has provided a sum of Rs 54.54 crore being 15% of the existing outstanding of Rs. 363.60 crore till 30th September, 2016 under the food credit, availed by State Government of Punjab.

M/s. Ramamoorthy (N) & Co. Chartered Accountants Hyderabad

M/s. Nundi & Associates Chartered Accountants Kolkata

M/s. P. C. Bindal & Co. Chartered Accountants Jammu (J&K)

M/s. SPMR & Associates Chartered Accountants New Delhi

10. In accordance with UDAY (Ujwal Discom Assurance Yojna) Scheme of GOI, Ministry of Power for operational and financial turnaround of Power Distribution Companies during the year 2015-16, the bank has subscribed to Non SLR SDL bond of Government of Rajasthan of Rs.231.78 crore and DISCOM Bonds of Jaipur and Jodhpur Vidyut Vitran Nigam of Rs.150.00 Crore. As per RBI circular DRB.BP.BC. No.11637/21.04.132/2015-16 dated 17th March 2016 and subsequent clarification by circular No DRB.BP.BC.No.14186/21.04.132/2015-16 dated 11th May 2016, those DISCOM bonds will be converted into Non SLR SDL bond by 31st March 2017.In case of non conversion, these bonds will be classified as NPA with effect from the date of restructuring and to be provided accordingly.

11. Results for half year ended 30th September 2016 include incremental provision of Rs. 54.07 crore (at 5% of the outstanding amount in CDR restructured standard accounts) as per RBI instruction.

12. The number of investors' complaints received and disposed off during the quarter ended 30th September, 2016 is as under:

During the Quarter ended September 2016			
Opening	Received	Disposed off	Closing
Nil	25	25	Nil

13. The figures of previous period have been regrouped/ reclassified wherever considered necessary in order to make them comparable.

Pawan Bajaj
Managing Director & Chief Executive Officer

Sanjay Kumar
General Manager & CFO

K .V.Ramamoorthy
Executive Director

For Ramamoorthy(N) & Co
Chartered Accountants
FRN:002899S
CA. Surendranath Bharathi
Partner
M.No.023837

For Nundi & Associates
Chartered Accountants
FRN:309090E
CA. Madan Nandi
Partner
M.No.016369

For P. C. Bindal & Co.
Chartered Accountants
FRN:003824N
CA. Manushree Bindal
Partner
M.No. 517316

For S P M R & Associates
Chartered Accountants
FRN: 007578N
CA. Amit Kr. Heda
Partner
M.No.132857

Place: New Delhi
Date: 07-11-2016