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/124/2016

August 9, 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 ended June 30, 2016, which is enclosed herewith for your kind perusal.

The Board of Directors has also approved Preferential Allotment of equity to the Central Government up to Rs.810cr. The information is filed in terms of Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.

Thanking you,

Bikramjit Shom

Bikramjit Shom 9/8/16
Company Secretary & Compliance Officer

The Board of Directors
United Bank of India

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

We have reviewed the accompanying statement of unaudited financial results of **United Bank of India** for the quarter ended **30th June, 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 1962 branches. These review reports together cover 57.32% of advances portfolio of the Bank and 61.12% of Non-Performing Assets (NPAs) of the Bank as on 30th June, 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:002808S	FRN:309015E	FRN:003824N	FRN: 005578N
CA. Surendranath Bharathi	**CA. Soumen Nandi**	**CA. Manushree Bindal**	**CA. Pramod Kr. Maheshwari**
Partner	Partner	Partner	Partner
M.No.023837	M.No.059828	M.No. 517316	M.No.085362

Place: New Delhi
Date: 9th August, 2016

UNITED BANK OF INDIA
HEAD OFFICE:KOLKATA

UNAUDITED FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER ENDED 30th JUNE 2016.

(Rs. in lacs)

		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)**	242933	237885	253412	993667
	a) Interest/Discount on advances/bills	160382	154119	171276	662844
	b) Income on Investment	75870	76988	74281	303873
	c) Interest on balance with RBI/Other interbank fund	1403	1326	755	3844
	d) Others	5278	5452	7100	23106
2	**Other Income**	39004	37350	36263	146753
3	**Total Income (1+2)**	281937	275235	289675	1140420
4	**Interest Expended**	188383	197340	190582	765611
5	**Operating Expenses (i+ii)**	50530	53362	41268	193629
	i) Payments to and provisions for employees	28184	29546	23043	109742
	ii) Other operating expenses	22346	23816	18225	83887
6	**Total Expenditure (4)+(5) (Excluding Provision and Contingencies)**	238913	250702	231850	959240
7	**Operating Profit before Provisions and Contingencies (3)-(6)**	43024	24533	57825	181180
8	**Provisions (Other than tax) & Contingencies**	37830	117343	49358	252249
9	**Exceptional Items**	0	0	0	0
10	**Profit (+)/Loss(-) from Ordinary Activities before tax (7-8-9)**	5194	(92810)	8467	(71069)
11	**Tax Expense**	1362	(51506)	3245	(42873)
12	**Net Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)**	3832	(41304)	5222	(28196)
13	**Extraordinary Items (net of tax expenses)**	0	0	0	0
14	**Net Profit (+)/Loss(-) for the period (12-13)**	3832	(41304)	5222	(28196)
15	Paid-up equity share capital (Face Value of each share Rs.10)	107196	83952	83952	83952
16	Reserves excldg. Revaluation reserves (As per Balance sheet of previous financial year)	407501	407501	439441	407501
17	**Analytical Ratios**				
	(i) Percentage of Shares held by G.O.I.	85.91%	82.00%	82.00%	82.00%
	(ii) Capital Adequacy Ratio %				
	a) Basel-II	10.25%	10.46%	11.07%	10.46%
	b) Basel-III	9.89%	10.08%	10.02%	10.08%
	(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)	0.39	(4.92)	0.62	(3.36)
	b) Basic and diluted EPS after Extraordinary items (net of tax expense) for the quarter,period and for the year (not annualised)	0.39	(4.92)	0.62	(3.36)
	(iv) (a) Amount of Gross NPAs	1011613	947101	653282	947101
	(b) Amount of Net NPAs	657928	611071	409120	611071
	(c) Percentage of Gross NPA	14.29%	13.26%	9.57%	13.26%
	(d) Percentage of Net NPA	9.85%	9.04%	6.30%	9.04%
	(v) Return on Assets (Annualised) (%)	0.12%	-1.28%	0.17%	-0.22%
18	Public Shareholding				
	No. of shares	151,085,341	151,085,341	151,085,341	151,085,341
	Percentage of shareholding	14.09%	18.00%	18.00%	18.00%
19	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	No.of shares	Nil	Nil	Nil	Nil
	Percentage of shares(as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	Percentage of share (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	No. of shares	920,876,130	688,430,610	688,430,610	688,430,610
	Percentage of shares(as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	Percentage of share (as a % of the total share capital of the company)	85.91%	82.00%	82.00%	82.00%

M/s. Ramachandran (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 30.06.2016	Quarter ended 31.03.2016	Quarter ended 30.06.2015	Year Ended 31.03.2016
1.Segment Revenue:	**(Reviewed)**	**(Audited)**	**(Reviewed)**	**(Audited)**
a)Treasury Operations	105,107	101,678	99,736	403,696
b)Corporate/Wholesale Banking	113,026	108,583	130,899	464,865
C)Retail Banking	58,305	58,178	51,770	246,766
d)Other Banking operation	214	1,330	164	1,953
e)Unallocated Income	5,285	5,466	7,106	23,140
Total	**281,937**	**275,235**	**289,675**	**1,140,420**
Less:Intersegment Revenue				
Total	**281,937**	**275,235**	**289,675**	**1,140,420**
2.Segment Results:Profit/(Loss)				
a)Treasury Operations	34,525	29,311	29,725	124,296
b)Corporate/Wholesale Banking	26,907	20,815	42,311	110,586
C)Retail Banking	18,704	14,162	14,133	88,684
d)Other Banking operation	214	1,330	164	1,953
Total	**80,350**	**65,618**	**86,333**	**325,519**
Less:Unallocable Expenses net				
off unallocable income	(37,326)	(41,085)	(28,508)	(144,339)
Total	**43,024**	**24,533**	**57,825**	**181,180**
Provision& Contingencies	37,830	117,343	49,358	252,249
Profit Before Tax	**5,194**	**(92,810)**	**8,467**	**(71,069)**
Tax Expense	1,362	(51,506)	3,245	(42,873)
PAT	**3,832**	**(41,304)**	**5,222**	**(28,196)**
3.Capital Employed				
a)Treasury Operations	214,811	205,965	210,057	205,965
b)Corporate/Wholesale Banking	207,184	208,622	215,210	208,622
c)Retail Banking	95,094	93,361	91,265	93,361
d)Unallocated	121,350	123,970	71,494	123,970
Total	**638,439**	**631,918**	**588,026**	**631,918**

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

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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 ENDED 30TH JUNE, 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 9th August, 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 ended 30th June, 2016 as compared to those followed in the preceding financial year ended 31st March, 2016.

3. The financial results for the Quarter ended 30th June, 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.

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 quarter. This has no impact on financial results.

6. Provision of Rs.2.79 crore towards Unhedged Foreign Currency Exposure (UFCE) has been made as on 30th June, 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 June, 2016 is 52.47%.

8. During the quarter, bank has allotted 23,24,45,520 equity shares to Government of India on preferential basis at an issue price of Rs.20.65 per share (including Rs.10.65 as premium per share) determined in accordance with SEBI ICDR Regulations, 2009.

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 60.45 crore being 15% of the existing outstanding of Rs. 403.01 crore till 30th June, 2016 under the food credit, availed by State Government of Punjab.

10. In accordance with UDAY (Ujwal Discom Assurance Yojna) Scheme of GOI, Ministry of Power for operational and financial turnaround of Power Distribution Companies

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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 quarter ended 30th June 2016 includes incremental quarterly provision of Rs.23.15 crore (at 2.5% 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 June, 2016 is as under:

During the Quarter ended June 2016			
Opening	Received	Disposed off	Closing
Nil	43	43	Nil

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

Sanjay Kumar
General Manager & CFO

K .V.Ramamoorthy
Executive Director

Sanjay Arya
Executive Director

For Ramamoorthy(N) & Co
Chartered Accountants
FRN:002899S

CA. Surendranath Bharathi
Partner
M.No.023837

For Nundi & Associates
Chartered Accountants
FRN:309009E

CA. Soumen Nandi
Partner
M.No.059828

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. Pramod Kr. Maheshwari
Partner
M.No.085362

Place: New Delhi
Date: 9th August, 2016

UNITED BANK OF INDIA

KOLKATA

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

(Rs. in lacs)

CAPITAL & LIABILITIES	As on 30.06.2016	As on 30.06.2015	As on 31.03.2016
Capital	107196	83952	83952
Share Capital Money Pending Allotment	-		48000
Reserves & Surplus	531242	504075	499967
Deposits	11681952	10864727	11640127
Borrowings	281216	395451	291251
Other Liabilities and Provisions	351251	474870	379878
Total :	**12952857**	**12323075**	**12943175**

ASSETS	As on 30.06.2016	As on 30.06.2015	As on 31.03.2016
Cash and balances with Reserve Bank of India	544605	497525	607045
Money at Call and Short Notice	192177	61918	225521
Investments	4632629	4455258	4472338
Advances	6725478	6603503	6806020
Fixed Assets	119833	87653	121092
Other Assets	738135	617218	711159
Total :	**12952857**	**12323075**	**12943175**

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