UNITED BANK OF INDIA
Head Office
11, Hemanta Basu Sarani
Kolkata - 700001

Board Sec/ UFR / PR /285/2018 February 12, 2018

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 Madam / Sir,

Sub: Press Release

The Bank has issued the enclosed Press Release on the occasion of the announcement of its unaudited financial results for the quarter and nine-months ended December 31, 2018.

The same is filed in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

Bikramjit Shom
Company Secretary & Compliance Officer

Encl: Press Release

United Bank of India
Financial Results Q3 F.Y. 2017-18

Press Release

United Bank of India has announced its reviewed financial results for the third quarter (Q3) of FY 2017-18 following the approval of its Board of Directors on February 12, 2018. The highlights are as follows:

- **Total Business nearing two lakh crores as on December'17 at Rs.193829 crores.**
- **CASA share continues to be high at 47.19% as on 31st December'17.**
- **Credit to Deposit (CD) ratio increased to 54.35% in Q3 ended 31st December'17 as compared to 53.15% as on 31st December'16.**
- **Bank's MSME (Prisec) and Retail Advances grew by 17.70% and 13.50% respectively in Q3 FY 17-18 on y-o-y basis.**
- **Provision coverage ratio (PCR) stands at 59.11% on Q3-FY 18 against 54.62% in Q3-FY 17.**
- **Business per Employee increased from Rs.12.52 crore to Rs.13.25 crore on y-o-y basis.**
- **CRAR (Basel III) at 10.98% with Tier 1 at 7.73% as on 31st December, 2017, against the statutory requirement of 10.25% and 7.00% respectively.**

HIGHLIGHTS OF Q3 RESULTS

(Rs./Crore)

	Quarterly		Yearly
	Q3-FY 18	**Q3-FY 17**	**FY 17**
Total Income	2483.01	3086.06	11614.53
Other Income	478.37	814.08	2186.62
Total Expenses	2301.48	2555.91	10061.64
Interest Expenses	1656.70	1911.00	7500.18
Operating Expenses	644.78	644.91	2561.46
Staff Expenses	391.08	405.66	1624.18
Net Interest Income	347.94	360.98	1927.73
Operating Profit	181.53	530.15	1552.89
Net Profit	-637.53	64.10	219.51
PCR (%)	59.11	54.62	56.45
Total Advance	68250	67866	70503
Total Deposit	125579	127692	126939
Total Business	193829	195558	197442
CASA Deposit	59263	60971	60085
Credit to Deposit (CD) ratio	54.35	53.15	55.54

Profit

The interest expenditure during the quarter under consideration has reduced by 13.31% on y-o-y basis while the interest income has decreased by only 11.77% during the corresponding period keeping the spread on interest almost flat. However, owing to a drop in trading profit (~ Rs.375 crores), growth in depreciation on

investments (428%) on account of unfavourable market conditions and spike in NPA provisioning by about 95% (~ Rs.470 crores) during the same period, the overall profitability has been adversely affected.

Business Expansion

The advance portfolio has expanded by about Rs.384 crores mainly due to growth in MSME (Priority Sector) Advance by 17.70% on y-o-y basis and growth in Housing Loan and Car Loan segment by 23.63% and 31.31% respectively, on y-o-y basis.

The total deposits has remained almost flat with a slight drop of about 1.60% on y-o-y basis. However, the Savings Deposits have increased by more than Rs.220 crores on y-o-y basis.

Capital Adequacy

Under Basel III, the Bank's Capital Adequacy Ratio has remained comfortable at 10.98% with the Tier 1 capital at 7.73% as on 31st December,2017..

Key Strategic Initiatives

1. Insertion of Aadhar based payment on UPI system.
2. Bank has introduced a new Scheme called United Weaver Mudra Scheme for extending credit to handloom weavers. The Scheme is covered under Pradhan Mantri Mudra Yojna and has been formulated by the Ministry of Textiles, Government of India in consultation with Public Sector Banks.
3. Launch of Referral and Merchant Cashback scheme for BHIM users.
4. Introduction of Mobile POS (M-Pos) for Merchant Acquiring Business.
5. Govt. of Andhra Pradesh has conferred "Enterprise Financing Index Award 2017" to United Bank of India, Hyderabad Region for outstanding performance in financing the growth of MSME sector in 2016-17.
6. Bank has covered 3070 Sub Service Areas (SSAs) covering 13250 un-banked villages and 4196 Bank Mitras are extending basic banking services from a fixed point location.
7. Bank has forayed into three wheeler segment by introducing a scheme for financing E-Rickshaws with the name of "United E-Rickshaws" to give required impetus to MSME sector, which shall qualify under Mudra Loan scheme.
8. Launch of United Corporate POS.
9. Launch of 'United Credit Cards' under the brand name "Pragati" and "Suvidha" and Bharat QR code in Mobile Banking on the event of Banks 68th Foundation Day.

Kolkata
February 12, 2018

Pawan Kumar Bajaj
Managing Director & CEO