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

Board Sec/ UFR / PR / 207/2017

November 13, 2017

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 half-year ended September 30, 2017.

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

Thanking You,

Bikramjit Bhom

Bikramjit Bhom
Company Secretary & Compliance Officer

Encl: Press Release

United Bank of India
Financial Results Q2 2017-18

Press Release

United Bank of India has announced its reviewed financial results for the second quarter (Q2) of FY 2017-18 following the approval of its Board of Directors on November 13, 2017. The highlights are as follows:

- **Total Business nearing two lakh crores as on September'17 increased by 4.57% over September '16.**
- **Bank's total deposit increased by 7.15% on y-o-y basis**
- **Strong CASA deposit growth of about 16.88% on y-o-y basis helps the Bank to attain CASA share of 47.44% of the total deposits as of 30.09.2017 as against 43.49% as of 30.09.2016**
- **Total advances stands at Rs.68562 crores**
- **Provision coverage ratio (PCR) stands at 57.41% on Q2-FY 18 against 51.70% in Q2-FY 17.**
- **CRAR (Basel III) at 10.70% with Tier 1 at 7.98% as on 30th September, 2017, against the statutory requirement of 10.25% and 7.00% respectively.**

HIGHLIGHTS OF Q2 RESULTS

(Rs./Crore)

	Quarterly		Yearly
	Q2-FY 18	**Q2-FY 17**	**FY 17**
Total Income	2584.89	2893.31	11614.53
Total Expenses	2298.89	2456.72	10061.64
Operating Expenses	599.45	601.01	2561.46
Staff Expenses	370.19	384.00	1624.18
Net Interest Income	376.26	376.40	1927.73
Operating Profit	286.00	436.59	1552.89
Net Profit	-344.83	43.53	219.51
PCR (%)	57.41	51.70	56.45
Total Advance	68562	68471	70503
Total Deposit	126322	117892	126939
Total Business	194884	186363	197442
CASA Deposit	59921	51269	60085
GNPA	12892.67	11134.47	10951.99
NNPA	7279.64	7185.23	6591.85

Profit

Banks Net Interest Income (NII) has remained flat at Rs.376 crore on y-o-y basis. Total Expenses has reduced by 6.42% on y-o-y basis with Interest and Staff expenses reducing by 8.42% and 3.60% respectively on y-o-y basis

Business Expansion

Total Deposit increased by 7.15% from 117892 crore to Rs.126322 crore on y-o-y basis. CASA has increased by 16.88% on y-o-y basis with Saving Deposit increasing by 17.98% and Current Deposit increasing by 10.72%, respectively on y-o-y basis. Similarly, the total business has increased by 4.57% on y-o-y basis.

MSME (Priority Sector) Advance has grown by 8.50% on y-o-y basis. Retail Advances has shown a growth of 10.87% with Housing Loan and Car Loan increased by 21.81% and 29.93% respectively, on y-o-y basis. However, Total Advance has remained flat at Rs.68562 crore with a growth of 0.13% on y-o-y basis.

Bank's investments has increased from Rs.50245 crore as on Q2 FY17 to Rs. 50320 crore as on Q2 FY18 showing a growth of 0.15% on y-o-y basis.

Capital Adequacy

Under Basel III, the Bank's Capital Adequacy Ratio stood at 10.70% with the Tier 1 capital at 7.98% as on 30th September, 2017.

In order to further strengthen the capital adequacy, Bank has very recently issued Tier I & Tier II Bonds aggregating Rs.830 crores.

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 4254 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

New Delhi
November 13, 2017

Pawan Kumar Bajaj
Managing Director & CEO