UNITED BANK OF INDIA

Head Office : 11, Hemanta Basu Sarani, Kolkata - 700 001
Tel : 033-22481054; Fax : 033-22485852, Email : co.sec@unitedbank.co.in

Board Sec/BM/UFR/ /2016 February 11, 2016

Corporate Relations Cell	**Listing Department**
Bombay Stock Exchange Ltd. P. J. Tower, Dalal Street, Fort Mumbai – 400001.	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: Announcement of Unaudited Quarterly Financial Results

The Board of Directors at its meeting held earlier on date has approved and adopted the unaudited financial results of the Bank for the quarter and 9 months period ended December 31, 2015.

The same is filed in terms of Regulation 33 of the SEBI Listing Regulations.

Thanking you,

Bikramjit Shom
Company Secretary & Compliance Officer

The Board of Directors
United Bank of India

LIMITED REVIEW REPORT FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

We have reviewed the accompanying statement of unaudited financial results of **United Bank of India** for the quarter and nine months ended **31st December, 2015.** 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 **1958** branches. Further, we have reviewed the advances and Non-Performing Assets (NPAs) through Core Banking System of 6 Branches. These review reports together cover **60.11%** of advances portfolio of the Bank and **53.71%** of Non-Performing Assets (NPAs) of the Bank as on 31st December, 2015. 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:002395S	FRN:308098E	FRN:003824N	FRN:007578N
CA. Surendranath Bharathi	**CA. Soumen Nandi**	**CA. Virender K Maini**	**CA. Pramod Kr Maheshwari**
Partner	Partner	Partner	Partner
M.No.023837	M.No.059828	M.No. 088730	M.No.085362

Place: Kolkata
Date: 11th February, 2016

UNITED BANK OF INDIA

HEAD OFFICE:KOLKATA

UNAUDITED FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER /NINE MONTHS ENDED 31st DECEMBER 2015.

(Rs. in lacs)

	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2015 (Reviewed)	30.09.2015 (Reviewed)	31.12.2014 (Reviewed)	31.12.2015 (Reviewed)	31.12.2014 (Reviewed)	31.03.2015 (Audited)
1	**Interest Earned (a+b+c+d)**	**247070**	**255300**	**250860**	**755782**	**760862**	**1018048**
	a) Interest/Discount on advances/bills	164980	172469	172018	508725	525431	704083
	b) Income on Investment	75851	76753	73590	226885	215046	287932
	c) Interest on balance with RBI/Other interbank fund	962	801	939	2518	7954	9017
	d) Others	5277	5277	4313	17654	12431	17016
2	**Other Income**	**35721**	**37419**	**42606**	**109403**	**116565**	**174691**
3	**Total Income (1+2)**	**282791**	**292719**	**293466**	**865185**	**877427**	**1192739**
4	**Interest Expended**	**186261**	**191428**	**188613**	**568271**	**582897**	**768982**
5	**Operating Expenses (i+ii)**	**49530**	**49469**	**44576**	**140267**	**130929**	**180963**
	i) Payments to and provisions for employees	28266	28887	25852	80196	77088	103829
	ii) Other operating expenses	21264	20582	18724	60071	53841	77134
6	**Total Expenditure (4)+(5) (Excluding Provision and Contingencies)**	**235791**	**240897**	**233189**	**708538**	**713826**	**949945**
7	**Operating Profit before Provisions and Contingencies (3)-(6)**	**47000**	**51822**	**60277**	**156647**	**163601**	**242794**
8	**Provisions (Other than tax) & Contingencies**	**45781**	**39767**	**52042**	**134906**	**129774**	**197384**
9	**Exceptional Items**	**0**	**0**	**0**	**0**	**0**	**0**
0	**Profit (+)/Loss(-) from Ordinary Activities before tax (7-8-9)**	**1219**	**12055**	**8235**	**21741**	**33827**	**45410**
1	**Tax Expense**	**(481)**	**5869**	**4057**	**8633**	**18680**	**19811**
2	**Net Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)**	**1700**	**6186**	**4178**	**13108**	**15147**	**25599**
3	**Extraordinary Items (net of tax expenses)**	**0**	**0**	**0**	**0**	**0**	**0**
4	**Net Profit (+)/Loss(-) for the period (12-13)**	**1700**	**6186**	**4178**	**13108**	**15147**	**25599**
5	Paid-up equity share capital (Face Value of each share Rs.10)	83952	83952	71666	83952	71666	83952
6	Reserves excldg. Revaluation reserves (As per Balance sheet of previous financial year)	439441	439441	331901	439441	331901	439441
7	**Analytical Ratios**						
	(i) Percentage of Shares held by G.O.I.	82.00%	82.00%	78.92%	82.00%	78.92%	82.00%
	(ii) Capital Adequacy Ratio %						
	a) Basel-II	10.53%	11.31%	11.65%	10.53%	11.65%	11.42%
	b) Basel-III	9.92%	10.29%	10.40%	9.92%	10.40%	10.57%
	(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)	0.20	0.74	0.39	1.56	1.57	3.78
	b) Basic and diluted EPS after Extraordinary items (net of tax expense) for the quarter,period and for the year (not annualised)	0.20	0.74	0.39	1.56	1.57	3.78
	(iv) (a) Amount of Gross NPAs	672153	611221	780938	672153	780938	655291
	(b) Amount of Net NPAs	396513	367737	524032	396513	524032	408138
	(c) Percentage of Gross NPA	9.57%	8.90%	12.03%	9.57%	12.03%	9.49%
	(d) Percentage of Net NPA	5.91%	5.61%	8.50%	5.91%	8.50%	6.22%
	(v) Return on Assets (Annualised) (%)	0.05%	0.20%	0.14%	0.14%	0.17%	0.21%
18	Public Shareholding						
	No. of shares	151,085,341	151,085,341	151,085,341	151,085,341	151,085,341	151,085,341
	Percentage of shareholding	18.00%	18.00%	21.08%	18.00%	21.08%	18.00%
19	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	No.of shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares(as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of share (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	No. of shares	688,430,610	688,430,610	565,569,792	688,430,610	565,569,792	688,430,610
	Percentage of shares(as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	Percentage of share (as a % of the total share capital of the company)	82.00%	82.00%	78.92%	82.00%	78.92%	82.00%

M/s. Ramamdoss Chary & 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 31st December, 2015			
			(Rs. in lacs)
CAPITAL & LIABILITIES	**As on 31.12.2015**	**As on 31.12.2014**	**As on 31.03.2015**
Capital	83952	124189	83952
Reserves & Surplus	511960	448163	498852
Deposits	11247594	10510585	10881760
Borrowings	456280	438694	406173
Other Liabilities and Provisions	383651	445117	432021
Total :	**12683437**	**11966748**	**12302758**
ASSETS	**As on 31.12.2015**	**As on 31.12.2014**	**As on 31.03.2015**
Cash and balances with Reserve Bank of India	544724	418536	581560
Money at Call and Short Notice	10075	226113	21494
Investments	4599830	4352194	4324549
Advances	6749386	6256233	6676304
Fixed Assets	85806	90137	87741
Other Assets	693616	623535	611110
Total :	**12683437**	**11966748**	**12302758**

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

gment Reporting:

rt A:Business Segments:

Rs. In Lacs

	Quarter ended 31.12.2015	Quarter ended 30.09.2015	Quarter ended 31.12.2014	Nine Month Ended 31.12.2015	Nine Month Ended 31.12.2014	Year Ended 31.03.2015
egment Revenue:		**(Reviewed)**				**(Audited)**
Treasury Operations	98,836	98,476	106,417	292,196	301,909	413,723
Corporate/Wholesale Banking	105,550	119,833	124,373	356,282	382,683	506,398
Retail Banking	70,889	65,929	56,460	188,588	173,057	243,991
Other Banking operation	2,232	3,197	1,897	10,445	7,274	11,531
Unallocated Income	5,284	5,284	4,320	17,674	12,504	17,096
tal	**282,791**	**292,719**	**293,467**	**865,185**	**877,427**	**1,192,739**
ss:Intersegment Revenue						-
tal	**282,791**	**292,719**	**293,467**	**865,185**	**877,427**	**1,192,739**
egment Results:Profit/(Loss)						
Treasury Operations	32,083	28,207	27,600	85,163	78,469	120,295
Corporate/Wholesale Banking	17,555	29,905	44,274	89,771	121,529	142,740
Retail Banking	32,437	27,952	18,592	74,522	56,090	90,922
Other Banking operation	2,232	3,197	1,897	10,445	7,274	11,531
tal	**84,307**	**89,261**	**92,363**	**259,901**	**263,362**	**365,488**
ss:Unallocable Expenses net						
unallocable income	(37,307)	(37,439)	(32,086)	(103,254)	(99,761)	(122,694)
tal	**47,000**	**51,822**	**60,277**	**156,647**	**163,601**	**242,794**
ovision& Contingencies	45,781	39,767	52,042	134,906	129,774	197,384
ofit Before Tax	1,219	**12,055**	**8,235**	**21,741**	**33,827**	**45,410**
x Expense	(481)	5,869	4,057	8,633	18,680	19,811
AT	1,700	**6,186**	**4,178**	**13,108**	**15,147**	**25,599**
Capital Employed						
Treasury Operations	212,058	213,633	210,480	212,058	210,480	199,061
Corporate/Wholesale Banking	219,877	218,949	199,257	219,877	199,257	215,700
Retail Banking	92,902	92,703	89,731	92,902	89,731	90,809
Unallocated	71,075	68,927	72,884	71,075	72,884	77,234
otal	**595,912**	**594,212**	**572,352**	**595,912**	**572,352**	**582,804**

ote :-

ne 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 UN-AUDITED FINANCIAL (REVIEWED) RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

1. The above financial results have been approved and taken on record by the Board of Directors of the Bank in its meeting held on 11th February, 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 nine months ended 31st December 2015 as compared to those followed in the preceding financial year ended 31st March 2015.

3. The financial results for the Quarter and nine months ended 31st December 2015 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 employee benefits pertaining to gratuity and pension has been made on the basis of actuarial valuation. All usual and necessary provisions including provision for income tax have been made on estimated basis.

4. Pursuant to RBI circular DBOD.NO.BP.BC./21.06.201/2013-14 dated July 01, 2013 covering guidelines on pillar 3 disclosures under Basel III capital requirements with effect from 30th September 2013, the disclosures are being made available on bank's website. These disclosures have not been subjected to limited review.

5. Provision of Rs.0.76 Crores towards Unhedged Foreign Currency Exposure (UFCE) has been made as on 31st December 2015 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, financial statements available with the bank.

6. Pursuant to RBI circular DBR.BP.BC.No.31/21.04.018/2015-16 dated 16th July 2015, effective quarter ended 30th June 2015, the Bank has included its deposits placed with NABARD/SIDBI/NHB on account of shortfall in priority sector targets under schedule 11-"Other Assets". Hitherto these were included under "Investments". Interest income on these deposits has been included under "Interest Earned-Others". Earlier such interest income was included under "Interest Earned-Income on Investment". The above change in classification has no impact on the profit of the Bank for the quarter and nine months ended 31st December 2015 or the previous period presented.

7. In terms of RBI Master Circular DBR.NO.BP.BC.2/21.04.048/2015-16 dated 1st July, 2015, in respect of assets sold to SC/ RCs during the nine months ended 31st December 2015, the shortfall arrived at by deducting the sale consideration and the provision held as on date of the sale from the outstanding amount, is being amortized over two years. Accordingly, the Bank has charged to the Profit & Loss Account an amount of Rs. 10.30 Crores during the nine months ended 31st December 2015 (Rs. 5.15 Crores during the quarter ended 31st December 2015) on proportionate basis and balance carried over as at 31st December 2015 is Rs. 30.89 Crores.

8. The Bank has transferred Securities carrying a book value of Rs. 3126.45 Crores during the nine months ended 31st December 2015 as against Rs. 651.79 Crores during the corresponding period of the previous year, from 'Held to Maturity' category to 'Available for Sale' category and transferred securities carrying a book value of Rs.1680.75 Crores from 'Available for Sale' to 'Held to Maturity' category as against Rs. Nil during the corresponding

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period of previous year on account of annual shifting which is in accordance with the RBI guidelines.

The total Mark to Market depreciation of Rs.0.74 Crores is provided on shifting of securities (Previous year Rs. Nil) from AFS to HTM category and depreciation of Rs. Nil (Previous year Rs. Nil) is provided on shifting from HTM to AFS category.

9. During the quarter, as a part of Assets Quality Review (AQR), RBI has advised the bank to revise asset classification/provision in respect of certain advances over two quarters ending 31.12.2015 and 31.03.2016. The Bank has accordingly classified the advances and made the requisite provisions.

10. The Provision Coverage Ratio as at 31st December 2015 is 60.89%.

11. The number of investors' complaints received and disposed off during the period from 1st October 2015 to 31st December 2015 is as under:

Period	Opening	Received	Disposed off	Closing
1st October 2015 to 31st December 2015	-	17	17	-

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

P.Srinivas
Managing Director & Chief Executive Officer

Sanjay Kumar
General Manager & CFO

K .V.Ramamoorthy
Executive Director

Sanjay Arya
Executive Director

For Ramamoorthy(N) & Co
Chartered Accountants
FRN:002808S

CA. Surendranath Bharathi
Partner
M.No.023837

For Nundi & Associates
Chartered Accountants
FRN:300008E

CA. Soumen Nandi
Partner
M.No.059828

For P. C. Bindal & Co.
Chartered Accountants
FRN:003824N

CA. Virender K Maini
Partner
M.No. 088730

For S P M R & Associates
Chartered Accountants
FRN: 007578N

CA. Pramod Kr Maheshwari
Partner
M.No.085362

Place: Kolkata
Date: 11th February, 2016