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

Board Sec/BM/ UFR /272/2017

February 7, 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: Outcome of Board Meeting

Kindly find enclosed the unaudited financial results of the Bank for the quarter and 9-months ended December 31, 2016, approved and adopted in accordance with Regulation 33(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, by the Board of Directors of the Bank at its meeting held earlier on date.

Further, the said Board Meeting commenced at 1:30 p.m. and concluded at 2.40 p.m.

The information 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. A/a

The Board of Directors
United Bank of India

LIMITED REVIEW REPORT FOR THE QUARTER AND NINE MONTHS ENDED 31st December, 2016

We have reviewed the accompanying statement of unaudited financial results of United Bank of India for the quarter and nine months ended 31st December, 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 1965 branches. These review reports together cover 57.22% of advances portfolio of the Bank and 63.20% of Non-Performing Assets (NPAs) of the Bank as on 31st December, 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 Nundi & Associates

Chartered Accountants
FRN:300808E

M/s. Nundi & Associates ★ Chartered Accountants ★

CA. Soumen Nandi

Partner
M.No. 059828

For M/s Arun K. Agarwal & Associates

Chartered Accountants
FRN: [illegible]17N

M/s. Arun K. Agarwal & Associates ★ Chartered Accountants ★ New Delhi ★

CA. Arun Kumar Agarwal

Partner
M.No 082899

For M/s Mookherjee, Biswas & Pathak

Chartered Accountants
FRN: [illegible]38E

M/s. Mookherjee, Biswas & Pathak ★ Chartered Accountants ★ Kolkata ★

CA. Sankar Prasanna Mukherjee
Partner
M.No 010807

Place: New Delhi
Date: 7th February, 2017

UNITED BANK OF INDIA
HEAD OFFICE:KOLKATA

UNAUDITED FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2016.

(Rs. in lacs)

	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2016 (Reviewed)	30.09.2016 (Reviewed)	31.12.2015 (Reviewed)	31.12.2016 (Reviewed)	31.12.2015 (Reviewed)	31.03.2016 (Audited)
1 Interest Earned (a+b+c+d)	**227198**	**223211**	**247070**	**693342**	**755782**	**993667**
a) Interest/Discount on advances/bills	140349	142369	164980	443100	508725	662844
b) Income on Investment	80057	74334	75851	230261	226885	303873
c) Interest on balance with RBI/Other interbank fund	2016	1500	962	4919	2518	3844
d) Others	4776	5008	5277	15062	17654	23106
2 Other Income	**81408**	**66120**	**35721**	**186532**	**109403**	**146753**
3 Total Income (1+2)	**308606**	**289331**	**282791**	**879874**	**865185**	**1140420**
4 Interest Expended	**191100**	**185571**	**186261**	**565054**	**568271**	**765611**
5 Operating Expenses (i+ii)	**64491**	**60101**	**73061**	**185426**	**207286**	**297278**
i) Payments to and provisions for employees	40566	38400	51797	117454	147215	213391
ii) Other operating expenses	23925	21701	21264	67972	60071	83887
6 Total Expenditure (4)+(5) (Excluding Provision and Contingencies)	**255591**	**245672**	**259322**	**750480**	**775557**	**1062889**
7 Operating Profit before Provisions and Contingencies (3)-(6)	**53015**	**43659**	**23469**	**129394**	**89628**	**77531**
8 Provisions (Other than tax) & Contingencies	**138085**	**40103**	**22250**	**126483**	**67887**	**148600**
9 Exceptional Items	**0**	**0**	**0**	**0**	**0**	**0**
10 Profit (+)/Loss(-) from Ordinary Activities before tax (7-8-9)	**(5839)**	**3556**	**1219**	**2911**	**21741**	**(71069)**
11 Tax Expense	**(12249)**	**(797)**	**(481)**	**(11684)**	**8633**	**(42873)**
12 Net Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)	**6410**	**4353**	**1700**	**14595**	**13108**	**(28196)**
13 Extraordinary Items (net of tax expenses)	**0**	**0**	**0**	**0**	**0**	**0**
14 Net Profit (+)/Loss(-) for the period (12-13)	**6410**	**4353**	**1700**	**14595**	**13108**	**(28196)**
15 Paid-up equity share capital (Face Value of each share Rs.10)	133945	107196	83952	133945	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.	88.72%	85.91%	82.00%	88.72%	82.00%	82.00%
(ii) Capital Adequacy Ratio %	10.84%	10.88%	9.92%	10.84%	9.92%	10.08%
(a) CET 1 Ratio	8.47%	8.56%	6.99%	8.47%	6.99%	7.74%
(b) Additional Tier 1 Ratio	0.19%	0.20%	0.13%	0.19%	0.13%	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)	0.48	0.41	0.20	1.29	1.56	(3.36)
b) Basic and diluted EPS after Extraordinary items (net of tax expense) for the quarter,period and for the year (not annualised)	0.48	0.41	0.20	1.29	1.56	(3.36)
(iv) NPA Ratio						
(a) Amount of Gross NPAs	1084531	1113447	672153	1084531	672153	947101
(b) Amount of Net NPAs	672989	718523	396513	672989	396513	611071
(c) Percentage of Gross NPA	15.98%	16.26%	9.57%	15.98%	9.57%	13.26%
(d) Percentage of Net NPA	10.62%	11.19%	5.91%	10.62%	5.91%	9.04%
(v) Return on Assets (Annualised) (%)	0.21%	0.13%	0.05%	0.16%	0.14%	-0.22%

M/s Arun K Agarwal & Associates ★ New Delhi ★ Chartered Accountants

M/s Mookherjee Biswas & Pal ★ Kolkata ★ Chartered Accountants

Segment Reporting:

Part A:Business Segments:

Rs. In Lacs

	Quarter ended 31.12.2016 (Reviewed)	Quarter ended 30.09.2016 (Reviewed)	Quarter ended 31.12.2015 (Reviewed)	Nine Month Ended 31.12.2016 (Reviewed)	Nine Month Ended 31.12.2015 (Reviewed)	Year Ended 31.03.2016 (Audited)
1.Segment Revenue:						
a)Treasury Operations	1,50,352	1,29,965	98,836	3,85,424	2,92,196	4,03,696
b)Corporate/Wholesale Banking	95,598	97,036	1,05,550	3,05,660	3,56,282	4,64,865
C)Retail Banking	57,729	57,125	70,889	1,73,159	1,88,588	2,46,766
d)Other Banking operation	147	194	2,232	555	10,445	1,953
e)Unallocated Income	4,780	5,011	5,284	15,076	17,674	23,140
Total	**3,08,606**	**2,89,331**	**2,82,791**	**8,79,874**	**8,65,185**	**11,40,420**
Less:Intersegment Revenue						
Total	**3,08,606**	**2,89,331**	**2,82,791**	**8,79,874**	**8,65,185**	**11,40,420**
2.Segment Results:Profit/(Loss)						
a)Treasury Operations	50,343	51,586	32,083	1,36,454	85,163	1,24,296
b)Corporate/Wholesale Banking	30,406	22,559	17,555	79,872	89,771	1,10,586
C)Retail Banking	23,373	16,161	32,437	58,238	74,522	88,684
d)Other Banking operation	147	194	2,232	555	10,445	1,953
Total	**1,04,269**	**90,500**	**84,307**	**2,75,119**	**2,59,901**	**3,25,519**
Less:Unallocable Expenses net off unallocable income	(51,254)	(57,145)	(37,307)	(1,45,725)	(1,03,254)	(1,44,339)
Total	**53,015**	**33,355**	**47,000**	**1,29,394**	**1,56,647**	**1,81,180**
Provision& Contingencies	58,854	29,799	45,781	1,26,483	1,34,906	2,52,249
Profit Before Tax	**(5,839)**	**3,556**	**1,219**	**2,911**	**21,741**	**(71,069)**
Tax Expense	(12,249)	(797)	(481)	(11,684)	8,633	(42,873)
PAT	**6,410**	**4,353**	**1,700**	**14,595**	**13,108**	**(28,196)**
3.Capital Employed						
a)Treasury Operations	2,79,876	2,54,807	2,12,058	2,79,876	2,12,058	2,05,965
b)Corporate/Wholesale Banking	1,93,749	2,14,615	2,19,877	1,93,749	2,19,877	2,08,622
c)Retail Banking	98,090	1,06,610	92,902	98,090	92,902	93,361
d)Unallocated	1,40,972	1,30,247	71,075	1,40,972	71,075	1,23,970
Total	**7,12,687**	**7,06,279**	**5,95,912**	**7,12,687**	**5,95,912**	**6,31,918**

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

M/s. Nundi & Associates Chartered Accountants Kolkata

M/s. Arun K Agarwal & Associates Chartered Accountants New Delhi

M/s. Mookherjee Biswas & Paul Chartered Accountants Kolkata

UNITED BANK OF INDIA
KOLKATA

Statement of Assets & Liabilities as on 31st December , 2016

(Rs. in lacs)

CAPITAL & LIABILITIES	As on 31.12.2016	As on 31.12.2015	As on 31.03.2016
Capital	133945	83952	83952
Share Capital Money Pending Allotment			48000
Reserves & Surplus	578743	511960	499967
Deposits	12769222	11247594	11640127
Borrowings	247822	456280	291251
Other Liabilities and Provisions	372889	383651	379878
Total :	**14102621**	**12683437**	**12943175**

ASSETS	As on 31.12.2016	As on 31.12.2015	As on 31.03.2016
Cash and balances with Reserve Bank of India	691426	544724	607045
Money at Call and Short Notice	140795	10075	225521
Investments	6060735	4599830	4472338
Advances	6369530	6749386	6806020
Fixed Assets	118380	85806	121092
Other Assets	721755	693616	711159
Total :	**14102621**	**12683437**	**12943175**

M/s. Nundi & Associates Chartered Accountants Kolkata

M/s. Arun K Agarwal & Associates Chartered Accountants New Delhi

M/s. Mookherjee Biswas & Paul Chartered Accountants Kolkata

NOTES ON ACCOUNTS FORMING PART OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE-MONTHS ENDED 31st DECEMBER, 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 February, 2017 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, 2016 as compared to those followed in the preceding financial year ended 31st March, 2016.

3. The financial results for the quarter and nine months ended 31st December, 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. 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 crore) and AFS to HTM having face value of Rs.2575.60 crore (Book value Rs.2633 crore) during the nine-months ended on 31st December 2016. However, there is no impact on financial results.

6. Provision of Rs.1.61 crore towards Unhedged Foreign Currency Exposure (UFCE) to their constituents has been held as on 31st December 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 31st December 2016 is 54.62

8. During the current quarter the bank has allotted 26,74,87,901 equity shares on 4rth October 2016 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 52.14 crore being 15% of the existing outstanding of Rs. 347.63 crore till 31st December, 2016 under the food credit, availed by State Government of Punjab.

M/s. Nundi & Associates Chartered Accountants Kolkata

M/s. Arun K Agarwal & Associates Chartered Accountants New Delhi

M/s. Mookherjee Biswas & Paul Chartered Accountants Kolkata

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 nine months ended 31st December, 2016 include incremental provision of Rs. 78.95 crore (at 7.5% of the outstanding amount in SDR restructured standard accounts) as per RBI instruction.

12. The number of investors' complaints received and disposed off during the quarter ended 31st December, 2016 is as under:

During the Quarter ended December 2016			
Opening	Received	Disposed off	Closing
Nil	14	14	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

K.V.Ramamoorthy
Executive Director

N.K.Kapoor
General Manager
(Accts,GT,MSME) & CFO

For Nundi & Associates

Chartered Accountants
FRN:309090E

CA. Soumen Nandi
Partner
M.No. 059828

For M/s Arun K. Agarwal & Associates

Chartered Accountants
FRN: 0[illegible]17N

CA. Arun Kumar Agarwal
Partner
M.No 082899

For M/s Mookherjee, Biswas & Pathak

Chartered Accountants
FRN: 301123E

CA. Sankar Prasanna Mukherjee
Partner
M.No 010807

Place: New Delhi
Date: 7th February, 2017