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

Board Sec/BM/Outcome/ 284 /2018 February 12, 2018

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 Madam / Sir,

Sub: Outcome of Board Meeting

Exchange is hereby informed that the Board of Directors of the Bank at its meeting held earlier on date has inter alia –

(i) approved and adopted the Unaudited Financial Results for the quarter and nine-months ended on December 31, 2017 (copy enclosed);

(ii) approved United Bank of India – Employee Stock Purchase Scheme 2018 (UBI ESPS 2018); and

(iii) took note of conducting an Extraordinary General Meeting on February 27, 2018 to approve Preferential Allotment to President of India on behalf of Central Government and UBI ESPS 2018.

The meeting commenced at 11:00 a.m. and concluded at 2:30 p.m. The submission may please be taken on record in terms of Regulations 33 & 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Bikramjit Shom
Company Secretary & Compliance Officer

Encl.: As above

The Board of Directors
United Bank of India

LIMITED REVIEW REPORT FOR THE QUARTER AND NINE MONTHS ENDED 31st December, 2017

We have reviewed the accompanying statement of unaudited financial results of United Bank of India for the quarter and nine months ended 31st December, 2017. 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 2008 branches. These review reports together cover 51.91% of advances portfolio of the Bank and 73.00% of Non-Performing Assets (NPAs) of the Bank as on 31st December, 2017. 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 Mookherjee, Biswas & Pathak	**For Arun K. Agarwal & Associates**	**For Dinesh Jain & Associates**	**For SBA Associates**
Chartered Accountants	Chartered Accountants	Chartered Accountants	Chartered Accountants
FRN: 301138E	FRN: 003917N	FRN: 001333N	FRN: 308013E
CA. Sankar Prasanna Mukherjee	**CA. Vimal Kumar Jain**	**CA. Dinesh Kumar Jain**	**CA. Asit Kumar Dutta**
Partner	Partner	Partner	Partner
M.No 010807	M.No 086657	M.No. 082033	M.No 010510

Place: Kolkata
Date: 12th February, 2018

UNITED BANK OF INDIA
HEAD OFFICE:KOLKATA

UNAUDITED FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2017.

(Rs. in lacs)

		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2017 (Reviewed)	30.09.2017 (Reviewed)	31.12.2016 (Reviewed)	31.12.2017 (Reviewed)	31.12.2016 (Reviewed)	31.03.2017 (Audited)
1	**Interest Earned (a+b+c+d)**	**200464**	**207570**	**227198**	**615363**	**693342**	**942791**
	a) Interest/Discount on advances/bills	117583	134743	140349	386049	443100	603626
	b) Income on Investment	68460	65668	80057	194500	230261	306008
	c) Interest on balance with RBI/Other interbank fund	7528	3106	2016	19937	4919	11426
	d) Others	6893	4053	4776	14877	15062	21731
2	**Other Income**	**47837**	**50919**	**81408**	**176688**	**186532**	**218662**
3	**Total Income (1+2)**	**248301**	**258489**	**308606**	**792051**	**879874**	**1161453**
4	**Interest Expended**	**165670**	**169944**	**191100**	**517428**	**565054**	**750018**
5	**Operating Expenses (i+ii)**	**64478**	**59945**	**64491**	**185507**	**185426**	**256146**
	i) Employee Cost	39108	37019	40566	114481	117454	162418
	ii) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	25370	22926	23925	71026	67972	93728
6	**Total Expenditure (4)+(5) (Excluding Provision and Contingencies)**	**230148**	**229889**	**255591**	**702935**	**750480**	**1006164**
7	**Operating Profit before Provisions and Contingencies (3)-(6)**	**18153**	**28600**	**53015**	**89116**	**129394**	**155289**
8	**Provisions (Other than tax) & Contingencies**	**107435**	**75309**	**58854**	**258579**	**126483**	**246710**
	(of which provision for Non Performing Assets)	**(96407)**	**(87615)**	**(49452)**	**(257275)**	**(125095)**	**(200178)**
9	**Exceptional Items**	**0**	**0**	**0**	**0**	**0**	**0**
10	**Profit (+)/Loss(-) from Ordinary Activities before tax (7-8-9)**	**(89282)**	**(46709)**	**(5839)**	**(169463)**	**2911**	**(91421)**
11	**Tax Expense**	**(25529)**	**(12226)**	**(12249)**	**(50081)**	**(11684)**	**(113372)**
12	**Net Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)**	**(63753)**	**(34483)**	**6410**	**(119382)**	**14595**	**21951**
13	**Extraordinary Items (net of tax expenses)**	**0**	**0**	**0**	**0**	**0**	**0**
14	**Net Profit (+)/Loss(-) for the period (12-13)**	**(63753)**	**(34483)**	**6410**	**(119382)**	**14595**	**21951**
15	Paid-up equity share capital (Face Value of each share Rs.10)	156182	156182	133945	156182	133945	139436
16	Reserves excldg. Revaluation reserves (As per Balance sheet of previous financial year)	503042	503042	407501	503042	407501	503042
17	**Analytical Ratios**						
	(i) Percentage of Shares held by Govt of India	86.81%	86.81%	88.72%	86.81%	88.72%	85.23%
	(ii) Capital Adequacy Ratio % (Basel- III)	10.98%	10.70%	10.84%	10.98%	10.84%	11.14%
	(a) CET 1 Ratio	6.28%	7.48%	8.47%	6.28%	8.47%	8.46%
	(b) Additional Tier 1 Ratio	1.45%	0.50%	0.19%	1.45%	0.19%	0.48%
	(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)	(4.08)	(2.30)	0.48	(8.04)	1.29	1.86
	b) Basic and diluted EPS after Extraordinary items (net of tax expense) for the quarter,period and for the year (not annualised)	(4.08)	(2.30)	0.48	(8.04)	1.29	1.86
	(iv) NPA Ratio						
	(a) Amount of Gross NPAs	1372069	1289267	1084531	1372069	1084531	1095199
	(b) Amount of Net NPAs	736514	727964	672989	736514	672989	659185
	(c) Percentage of Gross NPA	20.10%	18.80%	15.98%	20.10%	15.98%	15.53%
	(d) Percentage of Net NPA	11.96%	11.63%	10.62%	11.96%	10.62%	10.02%
	(v) Return on Assets (Annualised) (%)	-1.82%	-0.98%	0.21%	-1.14%	0.16%	0.16%

M/s. Mookherjee Biswas & Pathak Chartered Accountants Kolkata

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

Dinesh Jain & Associates Chartered Accountants Delhi

SBA ASSOCIATES Chartered Accountants Kolkata

UNITED BANK OF INDIA
KOLKATA

Statement of Assets & Liabilities as on 31st December,2017

(Rs. in lacs)

CAPITAL & LIABILITIES	As on 31.12.2017 (Reviewed)	As on 31.12.2016 (Reviewed)	As on 31.03.2017 (Audited)
Capital	156182	133945	139436
Share Capital Money Pending Allotment	0	0	41800
Reserves & Surplus	504814	578743	593146
Deposits	12557938	12769222	12693925
Borrowings	336099	247822	255175
Other Liabilities and Provisions	467517	372889	381829
Total :	**14022550**	**14102621**	**14105311**
ASSETS	**As on 31.12.2017**	**As on 31.12.2016**	**As on 31.03.2017**
Cash and balances with Reserve Bank of India	548650	691426	663446
Balance with Banks and Money at Call and Short Notice	1960186	140795	638159
Investments	4254180	6060735	5303549
Advances	6188658	6369530	6613930
Fixed Assets	125870	118380	118166
Other Assets	945006	721755	768061
Total :	**14022550**	**14102621**	**14105311**

M/s. Mookherjee Biswas & Pathak Chartered Accountants Kolkata

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

Dinesh Jain & Associates Chartered Accountants Delhi

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Segment Reporting:

Part A:Business Segments:

Rs in Lacs

	Quarter ended 31.12.2017	Quarter ended 30.09.2017	Quarter ended 31.12.2016	Nine month ended 31.12.2017	Nine month ended 31.12.2016	Year Ended 31.03.2017
1.Segment Revenue:	**(Reviewed)**	**(Reviewed)**	**(Reviewed)**	**(Reviewed)**	**(Reviewed)**	**(Audited)**
a)Treasury Operations	1,06,464	1,07,051	1,50,352	3,47,737	3,85,424	4,81,927
b)Corporate/Wholesale Banking	72,355	67,154	95,598	2,22,239	3,05,660	3,87,281
C)Retail Banking	62,237	79,966	57,729	2,06,283	1,73,159	2,68,668
d)Other Banking operation	349	257	147	873	555	1,823
e)Unallocated Income	6,896	4,061	4,780	14,918	15,076	21,754
Total	**2,48,301**	**2,58,489**	**3,08,606**	**7,92,051**	**8,79,874**	**11,61,453**
Less:Intersegment Revenue						0
Net Sales/Income from Operations	**2,48,301**	**2,58,489**	**3,08,606**	**7,92,051**	**8,79,874**	**11,61,453**
2.Segment Results: (Profit(+)/(Loss(-) before tax and interest from each segment)						
a)Treasury Operations	29,762	29,048	50,343	1,16,380	1,36,454	1,61,380
b)Corporate/Wholesale Banking	20,816	6,709	30,406	37,059	79,872	82,059
C)Retail Banking	16,696	35,803	23,373	74,949	58,238	1,02,859
d)Other Banking operation	349	257	147	873	555	1,823
e) Unallocated	(49,470)	(43,217)	(51,254)	(1,40,145)	(1,45,725)	(1,92,832)
Total	**18,153**	**28,600**	**53,015**	**89,116**	**1,29,394**	**1,55,289**
Less: i) Interest						
ii) Unallocable Expenses net off	(1,07,435)	(75,309)	(58,854)	(2,58,579)	(1,26,483)	(2,46,710)
iii) all unallocable income						
Profit Before Tax	**(89,282)**	**(46,709)**	**(5,839)**	**(1,69,463)**	**2,911**	**(91,421)**
3. Segment Assets						
a)Treasury Operations	61,48,180	60,16,290	61,60,735	61,48,180	61,60,735	59,33,569
b)Corporate/Wholesale Banking	36,20,970	38,35,278	42,21,441	36,20,970	42,21,441	42,86,552
C)Retail Banking	25,67,688	24,60,877	21,48,089	25,67,688	21,48,089	23,27,378
d)Other Banking operation						0
e)Unallocated Assets	16,85,712	16,15,775	15,72,356	16,85,712	15,72,356	15,57,812
Total Assets	**140,22,550**	**139,28,220**	**141,02,621**	**140,22,550**	**141,02,621**	**141,05,311**
4. Segment Liabilities						
a)Treasury Operations	59,53,908	57,85,761	58,80,859	59,53,908	58,80,859	56,78,976
b)Corporate/Wholesale Banking	35,06,072	36,87,729	40,27,692	35,06,072	40,27,692	41,00,594
C)Retail Banking	24,86,585	23,67,382	20,49,999	24,86,585	20,49,999	22,27,598
d)Other Banking operation						0
e)Unallocated Liabilities	14,14,989	13,62,598	14,31,384	14,14,989	14,31,384	13,23,761
Total	**133,61,554**	**132,03,471**	**133,89,934**	**133,61,554**	**133,89,934**	**133,30,929**
5. Other Information:						
A. Capital Employed						
(Segment Assets - Segment Liabilities)						
a)Treasury Operations	1,94,272	2,30,529	2,79,876	1,94,272	2,79,876	2,54,593
b)Corporate/Wholesale Banking	1,14,898	1,47,549	1,93,749	1,14,898	1,93,749	1,85,958
C)Retail Banking	81,103	93,495	98,090	81,103	98,090	99,780
d)Other Banking operation	0	0	0	0	0	0
e)Unallocated	2,70,724	2,53,177	1,40,972	2,70,724	1,40,972	2,34,051
Total	**6,60,996**	**7,24,749**	**7,12,687**	**6,60,996**	**7,12,687**	**7,74,382**
B. The Bank has only one Geographical Segment i.e Domestic Segment						

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NOTES ON ACCOUNTS FORMING PART OF UN-AUDITED FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER, 2017

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 12th February, 2018 and have been subjected to review by the Statutory Central Auditors of the Bank.

2. There has been no change in the Accounting Policies followed during the quarter & nine months ended 31st December, 2017 as compared to those followed in the preceding financial year ended 31stMarch 2017.

3. The financial results for the quarter and nine months ended 31st December, 2017 have been arrived at, after considering provisions for Non-Performing Assets, Standard Assets, Restructured Assets, Provision on advances under SDR and S4A 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 estimation made by the management during the quarter and nine months ended 31st December, 2017.

4. In terms of RBI circular DBOD.No.BP.BC.1/21.06.201/2015-16 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. Provision of Rs 0.48 Crores towards Unhedged Foreign Currency Exposure (UFCE) has been made as on 31st December, 2017 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.

6. Bank has made provision in terms of the Risk Assessment Report (RAR) of RBI for the year 2016-17 and subsequent RBI letter no. DBS(Kol).SSM-No.135/02.02.009/2017-18 dated January 15,2018 Balance amount of Rs. 228.60 crore shall be provided for in March 2018 quarter as permitted by RBI .

7. During the quarter ended December 17, the bank has issued 5900 units of Unsecured, Subordinated, fully paid up, Non-convertible, Listed, Basel-III compliant perpetual debt instruments in the nature of Debentures of face value Rs 10 lacs each at par on private placement basis. During the same period bank has also issued 3400 units of rated, unsecured non convertible fully paid up redeemable listed BASEL III compliant Tier II debt instruments in the nature of debenture of face value Rs 10 lacs each at par on private placement basis of ten years tenure.

8. The Provision Coverage Ratio as at 31st December, 2017 is 59.11 %.

9. As per RBI Directions for initiating insolvency process- Provisioning Norms vide letter No DBR.NO. BP15199/21.048/2016-17 dated June 23rd 2017, the Bank is required to make additional provision of Rs 394.13 Crore in respect of seven accounts covered under provisions of Insolvency and Bankruptcy Code (IBC) over three quarters starting from quarter September 2017. Accordingly, Bank has provided Rs 262.75 Crore towards the same during the year, including Rs. 167.44 crore during current quarter, which includes Rs. 50.06 crore i.e. 50% of provision requirement as per subsequent RBI IAC identified account as per RBI letter no. DBR.No.BP.BC.1924/21.04.048/2017-18 dated August 28th 2017.

M/s. Mookherjee Biswas & Pathak Chartered Accountants Kolkata

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

Dinesh Jain & Associates Chartered Accountants Delhi

SBA ASSOCIATES Chartered Accountants Kolkata

10. The number of investors' complaints received and disposed off during the quarter ended 31st December, 2017 is as under:

During Quarter December 20 17			
Opening	Received	Disposed off	Closing
Nil	1	1	Nil

11. 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

Ashok Kumar Pradhan
Executive Director

Naresh Kapoor
General Manager & CFO

As per our separate report of even date attached.

For Mookherjee, Biswas & Pathak
Chartered Accountants
FRN: 301138E

CA. Sankar Prasanna Mukherjee
Partner
M.No 010807

For Arun K. Agarwal & Associates
Chartered Accountants
FRN: 003917N

CA. Vimal Kumar Jain
Partner
M.No 086657

For Dinesh Jain & Associates
Chartered Accountants
FRN: 004486N

CA. Dinesh Kumar Jain
Partner
M.No. 082033

For SBA Associates
Chartered Accountants
FRN: 304138E

CA. Asit Kumar Dutta
Partner
M.No 010510

Date : 12th February 2018
Place: Kolkata