

Ref: ISD/265/11

July 22, 2011

National Stock Exchange of India Limited
Listing Department
Exchange Plaza,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai-400 051.

Fax No.66418124/25/26
26598237/38

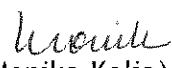
Dear Sir,

Sub: Union Bank of India's Equity Shares
(Scrip Symbol/Series-UNIONBANK-EQ)-
Unaudited (Reviewed) Financial Results for
the 1st quarter ended 30.06.2011

Further to our letter No.ISD/248/11 dated 12.07.2011, we submit herewith the unaudited financial results of the Bank for the 1st quarter ended 30.06.2011, which have been subjected to a "Limited Review" by the Auditors of the Bank and the same have been taken on record by the Board of Directors at their meeting held on 22nd July, 2011.

Thanking you,

Yours faithfully,


(Monika Kalia)
Company Secretary

Encl: as above.

निवेशक सेवाएं प्रभाग
केन्द्रीय कार्यालय, यूनियन बैंक भवन
239, विधान भवन मार्ग, मुंबई - 400 021.
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Investor Services Division
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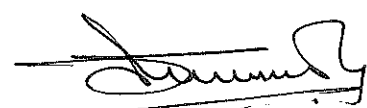
Union Bank of India				
REVIEWED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2011				
Sr. No.	Particulars	Quarter Ended		(Rs. in lacs)
		30.06.2011 (Reviewed)	30.06.2010 (Reviewed)	Year Ended 31.03.2011 (Audited)
1	Interest earned (a+b+c+d)	491572	368567	1645262
	a) Interest/Discount on Advances/Bills	375417	273351	1203124
	b) Income on investments	106340	91020	400268
	c) Interest on balances with RBI and other interbank funds	7549	1424	16110
	d) Others	2266	2772	25760
2	Other Income	48396	43499	203878
3	Total Income (1+2)	539968	412066	1849140
4	Interest Expended	332551	233764	1023642
5	Operating Expenses (i+ii)	90837	73933	394999
	i) Employees cost	59178	43497	259969
	ii) Other operating expenses	31659	30436	135030
6	Total Expenditure (4+5) (excluding provisions & contingencies)	423388	307697	1418641
7	Operating Profit {before prov. & contingenies} (3-6)	116580	104369	430499
8	Provisions (other than tax) and Contingencies	42838	19727	134959
9	Exceptional Items	0	0	0
10	Profit (+) / Loss(-) from Ordinary Activities before tax (7-8-9)	73742	84642	295540
11	Tax expense	27300	24500	87345
12	Net Profit (+) / Loss(-) from Ordinary Activities after Tax (10-11)	46442	60142	208195
13	Extraordinary items (net of tax expense)	0	0	0
14	Net Profit (+) / Loss (-) for the period (12-13)	46442	60142	208195
15	Paid -up equity share capital	63533	50512	63533
16	Reserves excluding Revaluation Reserves(as per Balance sheet of previous accounting year)			1055535
17	Analytical Ratios			
	i) Percentage of shares held by Government of India (%)	57.06	55.43	57.06
	ii) Capital Adequacy Ratio (%) - Basel II	12.88	12.59	12.95
	iii) Earning per share(EPS) at face value Rs.10/- (Rs.)			
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (not annualised)	8.86	11.91	39.71
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	8.86	11.91	39.71
	iv) NPA Ratios			
	a) Gross NPA	374510	273556	362282
	b) Net NPA	189330	114961	180344
	c) % Gross NPA	2.57	2.19	2.37
	d) % Net NPA	1.32	0.94	1.19
	e) Return on Average Assets (annualised) (%)	0.86	1.27	1.05
18	Public Shareholding			
	No. of Shares (in lacs)	2251	2251	2251
	% of Shareholding	42.94	44.57	42.94
19	Promoters and Promoter Group Shareholding			
	(a) Pledged / Encumbered			
	No. of Shares	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil
	(b) Non-encumbered			
	No. of Shares (in lacs)	2992	2800	2992
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100%	100%	100%
	Percentage of shares (as a percentage of the total share capital of the company)	57.06	55.43	57.06

NOTES :-

1. The above financial results for the quarter ended 30th June 2011 arrived at on the same accounting policies as those followed in the preceding financial year ended 31st March 2011 have been reviewed by the Statutory Central Auditors and Audit Committee and taken on record by the Board of Directors of the Bank at their meeting held on 22.07.2011.
2. The provision for non-performing assets, standard assets, standard derivative exposures and investment depreciation has been made on the basis of extant guidelines issued by the Reserve Bank of India on prudential norms for income recognition, asset classification and provisioning. In compliance of RBI circular No.DBOD.No.BP.BC. 94 /21.04.048/2011-12 dated 18th May 2011 an additional provision of ₹214.39 crore has been made.
3. Gratuity, pension, leave encashment, income tax and other usual and necessary provisions have been made on an estimated basis.
4. Out of ₹403.04 crore being the amortised expenses towards pension and gratuity liability to be provided as at 31.03.2012 a proportionate amount of ₹100.76 crore has been provided for the quarter ended 30.06.2011.
5. Position of investor complaints for quarter ended 30th June, 2011:

	No. of complaints
Pending as on 31 st March, 2011	Nil
Received during the quarter	173
Resolved during the quarter	173
Pending as on 30 th June, 2011	Nil

6. Figures of previous period have been reclassified / regrouped wherever necessary.



(S. S. MUNDRA)
EXECUTIVE DIRECTOR



(S. C. KALIA)
EXECUTIVE DIRECTOR



(M.V. NAIR)
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai.
Date: 22nd July, 2011.

SEGMENT REPORTING AS PER ACCOUNTING STANDARD - 17

	Business Segment	Quarter ended (Reviewed) 30.06.2011	Quarter ended (Reviewed) 30.06.2010	Year ended (Audited) 31.03.2011
(a)	Segment Revenue			
1	Treasury Operations	1331.20	1,089.70	4932.41
2	Retail Banking Operations	1518.41	1,315.36	5657.77
3	Corporate /Wholesale Banking	2522.95	1,690.60	7794.18
4	Other Banking Operations	27.11	25.00	107.04
5	Unallocated		-	
	Total	5399.68	4,120.66	18,491.40
(b)	Segment Results			
1	Treasury Operations	159.19	126.63	1141.64
2	Retail Banking Operations	111.90	349.41	781.92
3	Corporate /Wholesale Banking	450.82	355.62	976.22
4	Other Banking Operations	15.24	14.76	55.82
5	Unallocated		-	
	Total	737.15	846.42	2,955.60
(c)	Income Tax	272.74	245.00	873.65
(d)	Net Profit	464.41	601.42	2,081.95
(e)	Segment Assets			
1	Treasury Operations	82204.28	68,009.88	78631.90
2	Retail Banking Operations	53184.53	47,977.97	51840.03
3	Corporate/Wholesale Banking	94622.28	79,453.56	101901.16
4	Other Banking Operations		-	
5	Unallocated Assets	3302.97	2,555.17	3611.36
	Total	233,314.06	197,996.58	235,984.45
(f)	Segment Liabilities			
1	Treasury Operations	77880.73	65,190.95	74979.22
2	Retail Banking Operations	50598.24	45,989.59	49404.87
3	Corporate /Wholesale Banking	90020.91	76,149.77	97114.38
4	Other Banking Operations		-	
5	Unallocated Liabilities	2059.66	661.84	1721.46
6	Capital, Reserves & Surplus	12754.52	10,004.43	12764.52
	Total	233,314.06	197,996.58	235,984.45

1 The Bank operates in four segments viz., Treasury, Retail, Non-Retail and Para Banking. These segments have been identified in line with AS-17 on segment reporting after considering the nature and risk profile of the products and services, the target customer profiles, the organizational structure and the internal reporting system of the bank. The bank has disclosed the business segment as primary segment. The revenue and other parameters prescribed in AS-17 of foreign branch for the period are within the threshold limits as stipulated under AS-17 and hence the bank has only one reportable geographical segment.

2 Segment wise income, expenditure, assets and liabilities which are not directly allocable have been allocated to the reportable segments based on assumptions considered appropriate.