

Ref: ISD/238/13-14

August 01, 2013

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 &
Limited Review report for
the 1st quarter ended 30.06.2013

Further to our letter No.ISD/216/13-14 dated 20.07.2013, we submit herewith the unaudited financial results of the Bank for the 1st quarter ended 30.06.2013, 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 1st August, 2013.

A copy of the Limited Audit Review Report submitted by the Statutory Auditors on the unaudited financial results of the Bank for the said quarter is also attached for your reference.

Thanking you,

Yours faithfully,


(Monika Kalra)
Company Secretary

Encl: as above.

निवेशक सेवाएं प्रभाग
केन्द्रीय कार्यालय, यूनियन बैंक भवन
239, विधान भवन मार्ग, मुंबई - 400 021.
टेलीफोन : 022-22896650
फैक्स : 022-22025238
Investor Services Division
Central Office, Union Bank Bhavan
239, Vidhan Bhavan Marg,
Mumbai - 400 021.
Telephone : 022-22896650
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E-mail Id : investorservices@unionbankofindia.com

Union Bank of India					
REVIEWED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2013					
(Rs. In lacs)					
Sr. No.	Particulars	STANDALONE			
		Quarter Ended			Year Ended
		30.06.2013 (Reviewed)	31.03.2013 (Audited)	30.06.2012 (Reviewed)	31.03.2013 (Audited)
1	Interest earned (a+b+c+d)	685727	662512	606990	2512470
	a) Interest/Discount on Advances/Bills	512588	505589	472923	1914046
	b) Income on investments	163432	149533	126569	567103
	c) Interest on balances with RBI and other interbank funds	5149	4214	5292	19861
	d) Others	4558	3176	2206	11460
2	Other Income	75626	87547	49120	255203
3	Total Income (1+2)	761353	750059	656110	2767673
4	Interest Expended	494817	464564	424817	1758186
5	Operating Expenses (i+ii)	125359	117032	104587	451217
	i) Employees cost	78989	66414	67946	275501
	ii) Other operating expenses	46370	50618	36641	175716
6	Total Expenditure (4+5)	620176	581596	529404	2209403
	(excluding provisions & contingencies)				
7	Operating Profit {before prov. & contingencies} (3-6)	141177	168463	126706	558270
8	Provisions (other than tax) and Contingencies	68155	65553	51847	251841
9	Exceptional Items	0	0	0	0
10	Profit (+) / Loss(-) from Ordinary Activities before tax (7-	73022	102910	74859	306429
11	Tax expense	17000	23972	23700	90636
12	Net Profit (+) / Loss(-) from Ordinary Activities after Tax	56022	78938	51159	215793
13	Extraordinary items (net of tax expense)	0	0	0	0
14	Net Profit (+) / Loss (-) for the period (12-13)	56022	78938	51159	215793
15	Paid -up equity share capital	59679	59679	52433	59679
16	Reserves excluding Revaluation Reserves	1509263	1509263	1243768	1509263
	(as per Balance sheet of previous accounting year)				
17	Analytical Ratios				
	i) Percentage of shares held by Government of India (%)	57.89	57.89	54.35	57.89
	ii) Capital Adequacy Ratio (%) - Basel II	11.14	11.45	11.64	11.45
	Capital Adequacy Ratio (%) - Basel III	9.92	N.A.	N.A.	N.A.
	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)	9.39	14.15	9.29	38.93
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	9.39	14.15	9.29	38.93
	iv) NPA Ratios				
	a) Gross NPA	709285	631383	654146	631383
	b) Net NPA	388281	335338	374718	335338
	c) % Gross NPA	3.50	2.98	3.76	2.98
	d) % Net NPA	1.96	1.61	2.20	1.61
	e) Return on Assets (annualised) (%)	0.73	1.08	0.79	0.79
18	Public Shareholding				
	No. of Shares (in lacs)	2513	2513	2513	2513
	% of Shareholding	42.11	42.11	45.65	42.11
19	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered				
	No. of Shares	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil
	(b) Non-encumbered				
	No. of Shares (in lacs)	3455	3455	2992	3455
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	Percentage of shares (as a percentage of the total share capital of the company)	57.89	57.89	54.35	57.89

Union Bank of India
Statement of Assets and Liabilities

CAPITAL AND LIABILITIES	(₹ in lacs)		
	As at 30.06.2013	As at 30.06.2012	As at 31.03.2013
Capital	70779	66155	70779
Reserves and surplus	1713954	1447350	1658840
Deposits	27155837	22211011	26376157
Borrowings	2394491	2109869	2379728
Other Liabilities and Provisions	674895	629378	700577
Total	32009956	26463763	31186081
ASSETS			
Cash and Balances with Reserve Bank of India	1236366	1236519	1076292
Balances with Banks and Money at Call and Short Notice	1134454	359402	544747
Investments	9129416	7219959	8083044
Advances	19854311	17032487	20810219
Fixed Assets	246571	232329	247901
Other Assets	408838	383067	423878
Total	32009956	26463763	31186081

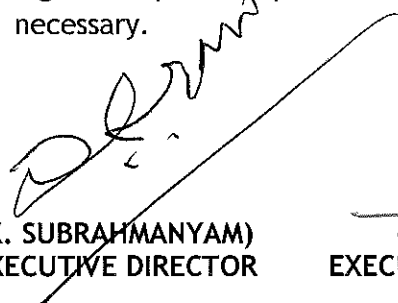
NOTES :-

1. The above financial results for the quarter ended 30th June 2013 arrived at on the same accounting policies as those followed in the preceding financial year ended 31st March 2013 have been reviewed by Audit Committee and taken on record by the Board of Directors of the Bank at their meeting held on 01.08.2013. These financial results have also been subjected to limited review by the Statutory Central Auditors of the Bank.
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.
3. Banks are required to disclose capital adequacy ratio under Basel III capital regulations from the quarter ended 30 June, 2013. Accordingly corresponding details for previous periods are not applicable.
4. Gratuity, pension, leave encashment, income tax and other usual and necessary provisions have been made on an estimated basis.

5. Out of ₹403.04 crore being the amortised expenses towards pension and gratuity liability to be provided for the year ending 31.03.2014 a proportionate amount of ₹100.76 crore has been provided for the quarter ended 30.06.2013.
6. Towards the proposed wage revision effective from 1st November, 2012 pending settlement, an adhoc provision of ₹120 crore is held as on 30th June, 2013, which includes ₹45 crore provided during the current quarter.
7. Provision coverage ratio of the Bank as at 30th June 2013 stood at 63.43%.
8. Position of investor complaints for the quarter ended 30th June, 2013:

	No. of complaints
Pending as on 31 st March, 2013	Nil
Received during the quarter	123
Resolved during the quarter	123
Pending as on 30 th June, 2013	Nil

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


(K. SUBRAHMANYAM)
EXECUTIVE DIRECTOR


(S. K. JAIN)
EXECUTIVE DIRECTOR


(D. SARKAR)
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai.

Date: 1st August, 2013.

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SEGMENT REPORTING AS PER ACCOUNTING STANDARD - 17

(₹ in Lacs)

	Business Segment	Quarter ended			Year ended
		(Reviewed) 30.06.2013	(Audited) 31.03.2013	(Reviewed) 30.06.2012	(Audited) 31.03.2013
(a) Segment Revenue					
1	Treasury Operations	209550	195765	147453	687271
2	Retail Banking Operations	206742	323096	185083	918312
3	Corporate /Wholesale Banking	338204	227406	316345	1141110
4	Other Banking Operations	7334	8645	7748	32243
5	Unallocated	0	0	0	0
	Total	761831	754912	656629	2778936
	Less Inter-segment Revenue	478	4853	518	11263
	Total Revenue	761353	750059	656111	2767673
(b) Segment Results					
1	Treasury Operations	31955	33368	-209	92460
2	Retail Banking Operations	30005	82703	25653	159864
3	Corporate /Wholesale Banking	7178	-18286	45171	36275
4	Other Banking Operations	3884	5125	4244	17830
5	Unallocated	0	0	0	0
	Total Profit Before Tax	73022	102910	74859	306429
(c) Income Tax		17000	23972	23700	90636
(d) Net Profit		56022	78938	51159	215793
(e) Segment Assets					
1	Treasury Operations	11510301	9949680	8746889	9949680
2	Retail Banking Operations	7515147	7177392	6350650	7177392
3	Corporate/Wholesale Banking	12671143	13755828	11074102	13755828
4	Other Banking Operations	0	0	0	0
5	Unallocated Assets	313365	303181	292122	303181
	Total	32009956	31186081	26463763	31186081
(f) Segment Liabilities					
1	Treasury Operations	10908832	9394235	8281668	9394235
2	Retail Banking Operations	7158640	6809684	6039537	6809684
3	Corporate /Wholesale Banking	12070044	13051096	10531592	13051096
4	Other Banking Operations	0	0	0	0
5	Unallocated Liabilities	143728	201447	148620	201447
6	Capital, Reserves & Surplus	1728712	1729619	1462346	1729619
	Total	32009956	31186081	26463763	31186081

1 The Bank operates in four segments viz., Treasury, Retail, Non-Retail and Other Banking Operations. 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.

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

Limited Review Report on the unaudited Financial Results for the quarter ended 30.06.2013

The Board of Directors,
Union Bank of India
Mumbai - 400 021.

We have reviewed the accompanying statement of unaudited financial results of Union Bank of India for the quarter ended June 30, 2013. The disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the Management and have not been audited by us. 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.

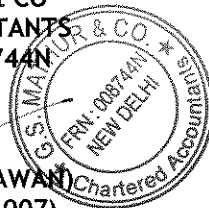
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

In the conduct of our review, we have reviewed the returns of 20 branches and relied on returns of 2 foreign branches reviewed by audit firms operating at those centers, the returns of 341 branches reviewed by Concurrent Auditors and unreviewed returns in respect of 3158 branches. The reviewed returns cover 68.15 percent of the advances portfolio of the bank.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards issued by Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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 G.S. MATHUR & CO
CHARTERED ACCOUNTANTS
FIRM REGN NO.008744N

(RAJIV KUMAR WADHAWAN)
PARTNER (M.NO.091007)



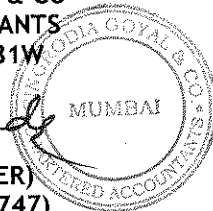
FOR PRICE PATT & CO
CHARTERED ACCOUNTANTS
FIRM REGN NO.002783S

(S. RAMASWAMY)
PARTNER (M.NO.25918)



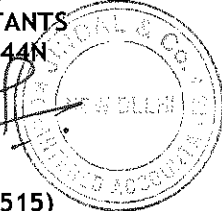
FOR SINGRODIA GOYAL & CO
CHARTERED ACCOUNTANTS
FIRM REGN.NO.112081W

(K.V.S.SHYAM SUNDER)
PARTNER (M.NO.015747)



FOR JINDAL & CO
CHARTERED ACCOUNTANTS
FIRM REGN NO.000844N

(AKHIL JINDAL)
PARTNER (M.NO.090515)



FOR SHAH GUPTA & CO
CHARTERED ACCOUNTANTS
FIRM REGN NO.109574W

(VIPUL K. CHOKSI)
PARTNER (M.NO.037606)



FOR V.ROHATGI & CO
CHARTERED ACCOUNTANTS
FIRM REGN.NO.000980C

(VANDANA RASTOGI)
PARTNER (M.NO.086956)



Place: Mumbai.

Date: 1st August, 2013