

Ref: ISD/440/10

October 27, 2010

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 2nd quarter/half year ended 30.09.2010

Further to our letter No.ISD/412/10 dated 16.10.2010, we submit herewith the unaudited financial results of the Bank for the 2nd quarter/half year ended 30.09.2010, 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 27th October, 2010.

Thanking you,

Yours faithfully,


(Monika Kalia)
Company Secretary

Encl: as above.

निवेशक सेवार्ण प्रभाग
केन्द्रीय कार्यालय, यूनियन बैंक भवन
239, विधान भवन मार्ग, मुंबई - 400 021.
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Union Bank of India REVIEWED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2010					
(Rs. in lacs)					
Sr. No.	Particulars	Quarter Ended		Half Year Ended	
		30.09.2010 (Reviewed)	30.09.2009 (Reviewed)	30.09.2010 (Reviewed)	30.09.2009 (Reviewed)
					31.03.2010 (Audited)
1	Interest earned (a+b+c+d)	395224	323188	763790	638086
	a) Interest/Discount on Advances/Bills	277579	234135	550929	469395
	b) Income on investments	98512	86372	189531	163648
	c) Interest on balances with RBI and other interbank funds	5612	1381	7036	3320
	d) Others	13521	1300	16293	1723
2	Other Income	50964	52902	94463	108404
3	Total Income (1+2)	446188	376090	858253	746490
4	Interest Expended	241640	234218	475404	471584
5	Operating Expenses (i+ii)	91485	60864	165416	115149
	i) Employees cost	59194	30585	102690	60639
	ii) Other operating expenses	32291	30279	62726	54510
6	Total Expenditure (4+5) (excluding provisions & contingencies)	333125	295082	640820	586733
7	Operating Profit (before prov. & contingencies) (3-6)	113063	81008	217432	159757
8	Provisions (other than tax) and Contingencies	59889	13498	79616	32528
9	Exceptional Items	0	0	0	0
10	Profit (+) / Loss(-) from Ordinary Activities before tax	53174	67510	137816	127229
11	Tax expense	22835	17000	47335	32500
12	Net Profit (+) / Loss(-) from Ordinary Activities after Tax (10-11)	30339	50510	90481	94729
13	Extraordinary items (net of tax expense)	0	0	0	0
14	Net Profit (+) / Loss (-) for the period (12-13)	30339	50510	90481	94729
15	Paid-up equity share capital	50512	50512	50512	50512
16	Reserves excluding Revaluation Reserves (as per Balance sheet of previous accounting year)				830269
17	Analytical Ratios				
	i) Percentage of shares held by				
	Government of India (%)	55.43	55.43	55.43	55.43
	Capital Adequacy Ratio (%) - Basel II	12.53	13.76	12.53	13.76
	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	6.01	10.00	17.92	18.75
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not	6.01	10.00	17.92	18.75
	iv) NPA Ratios				
	a) Gross NPA	352433	191858	352433	191858
	b) Net NPA	146202	22293	146202	22293
	c) % Gross NPA	2.79	1.93	2.79	1.93
	d) % Net NPA	1.18	0.23	1.18	0.23
	e) Return on Assets (annualised) (%)	0.64	1.25	0.95	1.19
18	Public Shareholding				
	No. of Shares (in lacs)	2251	2251	2251	2251
	% of Shareholding	44.57	44.57	44.57	44.57
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)	2800	2800	2800	2800
	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 c	55.43	55.43	55.43	55.43

NOTES :-

1. The above results have been approved by the Board of Directors of the Bank at its Meeting held on 27TH October, 2010.
2. The results for the quarter ended 30th September, 2010 have been subjected to a "Limited Review" by the Statutory Central Auditors of the Bank.
3. The provision for non-performing assets, standard assets, standard derivative exposures and investment depreciation has been made on the basis of prudential norms issued by the Reserve Bank of India from time to time.
4. Gratuity, pension, leave encashment, income tax and other usual and necessary provisions have been made on estimated basis. An amount of Rs. 127 crore has been provided during the half year towards Gratuity liability taking into account for wage revision and upward revision in Gratuity ceiling. Liability on account of total pension option benefits arising out of the 9th Bipartite Settlement will be arrived at the expiry of option period, pending which the Bank has made an adhoc provision of Rs.240 crore during the half year ended 30th September, 2010 towards total pension liability.
5. The Bank has received Rs.111 crore from Government of India as additional capital and has issued Perpetual Non-Cumulative Preference Shares (PNCPS) on 14th July, 2010.
6. Provision coverage ratio as at 30th September 2010 is 70.05%
7. Position of investor complaints for quarter ended 30th September 2010:

	No. of complaints
Pending as on 30 th June 2010	Nil
Received during the quarter	445
Resolved during the quarter	445
Pending as on 30 th September 2010	Nil

8. Figures of previous period have been reclassified / regrouped wherever necessary to conform to that of the current period.



(S. S. MUNDRA)

EXECUTIVE DIRECTOR



(S. C. KALIA)

EXECUTIVE DIRECTOR



(M.V. NAIR)

CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai.

Date: 27TH October 2010.

SEGMENT REPORTING AS PER ACCOUNTING STANDARD - 17

(Rs. in Crore)

	Business Segment	Quarter ended (Reviewed) 30.09.2010	Quarter ended (Reviewed) 30.09.2009	Half Year ended (Reviewed) 30.09.2010	Half Year ended (Reviewed) 30.09.2009	Year ended (Audited) 31.03.2010
(a) Segment Revenue						
1	Treasury Operations	1268.26	1,119.06	2357.96	2,206.06	4,300.07
2	Retail Banking Operations	1250.84	1,115.89	2566.20	2,277.64	4,759.37
3	Corporate /Wholesale Banking	1916.55	1,499.77	3607.15	2,937.00	6,115.06
4	Other Banking Operations	26.22	26.18	51.22	44.20	102.92
5	Unallocated					
	Total	4461.87	3,760.90	8582.53	7,464.90	15,277.42
(b) Segment Results						
1	Treasury Operations	395.46	132.51	522.09	426.63	823.52
2	Retail Banking Operations	77.87	171.69	427.28	441.97	890.23
3	Corporate /Wholesale Banking	45.59	355.88	401.21	378.00	1,058.09
4	Other Banking Operations	12.82	15.02	27.58	25.69	61.08
5	Unallocated					
	Total	531.74	675.10	1378.16	1,272.29	2,832.92
(c) Income Tax		228.35	170.00	473.35	325.00	758.00
(d) Net Profit		303.39	505.10	904.81	947.29	2,074.92
(e) Segment Assets						
1	Treasury Operations	76515.31	70,659.36	76515.31	70,659.36	69,499.20
2	Retail Banking Operations	48658.35	41,083.96	48658.35	41,083.96	49,096.16
3	Corporate/Wholesale Banking	78586.31	57,015.28	78586.31	57,015.28	73,983.48
4	Other Banking Operations	-	-	-	-	-
5	Unallocated Assets	2171.57	2,681.37	2171.57	2,681.37	2,583.00
	Total	205931.54	171,439.97	205931.54	171,439.97	195,161.84
(f) Segment Liabilities						
1	Treasury Operations	73109.99	67,333.93	73109.99	67,333.93	63,606.33
2	Retail Banking Operations	46193.10	39,142.77	46193.10	39,142.77	48,029.71
3	Corporate /Wholesale Banking	74622.63	54,339.94	74622.63	54,339.94	72,376.47
4	Other Banking Operations	-	-	-	-	-
5	Unallocated Liabilities	587.30	957.90	587.30	957.90	725.55
6	Capital, Reserves & Surplus	11418.52	9,665.43	11418.52	9,665.43	10,423.78
	Total	205931.54	171,439.97	205931.54	171,439.97	195,161.84

- 1 As the revenue from foreign branch does not exceed 10% of the total revenue, the bank has only one reportable geographical segment.
- 2 Segmentwise income and expenditure, which are not directly allocable have been allocated to the reportable segments based on assumptions considered appropriate.

UNION BANK OF INDIA		
SUMMARISED BALANCE SHEET		
		(₹ in lakhs)
	As at 30.09.2010	As at 30.09.2009
CAPITAL AND LIABILITIES		
Capital	61612	50512
Reserves and surplus	1080241	916031
Deposits	17777956	14906639
Borrowings	1183631	797208
Other Lialities and Provisions	489714	473607
Total	20593154	17143997
ASSETS		
Cash and Balances with Reserve Bank of India	1367937	1104865
Balances with Banks and Money at Call and Short Notice	337447	384817
Investments	5922840	5395821
Advances	12414236	9756305
Fixed Assets	228367	234644
Other Assets	322327	267545
Total	20593154	17143997