

Ref: ISD/419/11

October 24, 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 2nd quarter/half year ended 30.09.2011

Further to our letter No.ISD/400/11 dated 13.10.2011, we submit herewith the unaudited financial results of the Bank for the 2nd quarter/half year ended 30.09.2011, 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 24th October, 2011.

Thanking you,

Yours faithfully,


(Monika Kalia)
Company Secretary

Encl: as above.

निवेशक सेवाएं प्रभाग
केन्द्रीय कार्यालय, यूनियन बैंक भवन
239, विद्याल 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 AND HALF YEAR ENDED 30.09.2011

(Rs. in lacs)

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30.09.2011 (Reviewed)	30.09.2010 (Reviewed)	30.09.2011 (Reviewed)	30.09.2010 (Reviewed)	31.03.2011 (Audited)
1	Interest earned (a+b+c+d)	511044	395224	1002616	763790	1645262
	a) Interest/Discount on Advances/Bills	385862	277579	761279	550929	1203124
	b) Income on investments	114093	98512	220433	189531	400268
	c) Interest on balances with RBI and other interbank funds	8583	5612	16132	7036	16110
	d) Others	2506	13521	4772	16293	25760
2	Other Income	50093	50964	98489	94463	203878
3	Total Income (1+2)	561137	446188	1101105	858253	1849140
4	Interest Expended	344922	241640	677473	475404	1023642
5	Operating Expenses (i+ii)	95709	91485	186546	165416	394999
	i) Employees cost	59135	59194	118313	102690	259969
	ii) Other operating expenses	36574	32291	68233	62726	135030
6	Total Expenditure (4+5) (excluding provisions & contingencies)	440631	333125	864019	640820	1418641
7	Operating Profit {before prov. & contingencies} (3-6)	120506	113063	237086	217432	430499
8	Provisions (other than tax) and Contingencies	62280	59889	105118	79616	134959
9	Exceptional Items	0	0	0	0	0
10	Profit (+) / Loss(-) from Ordinary Activities before tax (7-8-9)	58226	53174	131968	137816	295540
11	Tax expense	22974	22835	50274	47335	87345
12	Net Profit (+) / Loss(-) from Ordinary Activities after Tax (10-11)	35252	30339	81694	90481	208195
13	Extraordinary items (net of tax expense)	0	0	0	0	0
14	Net Profit (+) / Loss (-) for the period (12-13)	35252	30339	81694	90481	208195
15	Paid -up equity share capital	63533	50512	63533	50512	63533
16	Reserves excluding Revaluation Reserves (as per Balance sheet of previous accounting year)	1055535	830270	1055535	830270	1055535
17	Analytical Ratios					
	i) Percentage of shares held by Government of India (%)	57.07	55.43	57.07	55.43	57.07
	ii) Capital Adequacy Ratio (%) - Basel II	12.54	12.53	12.54	12.53	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)	6.72	6.01	15.58	17.92	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)	6.72	6.01	15.58	17.92	39.71
	iv) NPA Ratios					
	a) Gross NPA	513641	352433	513641	352433	362282
	b) Net NPA	295893	146202	295893	146202	180344
	c) % Gross NPA	3.49	2.79	3.49	2.79	2.37
	d) % Net NPA	2.04	1.18	2.04	1.18	1.19
	e) Return on Assets (annualised) (%)	0.64	0.64	0.74	0.95	1.05
18	Public Shareholding					
	No. of Shares (in lacs)	2251	2251	2251	2251	2251
	% of Shareholding	42.94	44.57	42.94	44.57	42.94
19	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	No. of Shares	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered					
	No. of Shares (in lacs)	2992	2800	2992	2800	2992
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	Percentage of shares (as a percentage of the total share capital of the company)	57.07	55.43	57.07	55.43	57.07

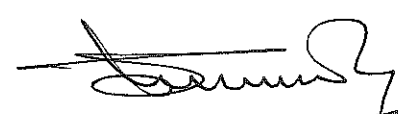
NOTES :-

1. The above financial results for the quarter ended 30th September 2011 arrived at on the same accounting policies as those followed in the preceeding financial year ended 31st March 2011 have been reviewed by Audit Committee and taken on record by the Board of Directors of the Bank at their meeting held on 24.10.2011. 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. 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 30.09.2011.
5. Position of investor complaints for quarter ended 30th September, 2011:

	No. of complaints
Pending as on 30 th June, 2011	Nil
Received during the quarter	377
Resolved during the quarter	375
Pending as on 30 th September, 2011	2

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


(S. K. JAIN)
EXECUTIVE DIRECTOR


(S. S. MUNDRA)
EXECUTIVE DIRECTOR


(M.V. NAIR)
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai.
Date: 24th October, 2011.

SEGMENT REPORTING AS PER ACCOUNTING STANDARD - 17

	Business Segment	Half Year ended (Reviewed) 30.09.2011	Half Year ended (Reviewed) 30.09.2010	Quarter ended (Reviewed) 30.09.2011	Quarter ended (Reviewed) 30.09.2010	Year ended (Audited) 31.03.2011
(a)	Segment Revenue					
1	Treasury Operations	2739.42	2357.96	1408.22	1,268.26	4932.41
2	Retail Banking Operations	3270.11	2566.20	1751.70	1,250.84	5657.77
3	Corporate /Wholesale Banking	4889.17	3607.15	2366.22	1,916.55	7794.18
4	Other Banking Operations	112.34	51.22	85.23	26.22	107.04
5	Unallocated	0.00	0.00	0.00	-	
	Total	11011.05	8582.53	5611.37	4,461.87	18,491.40
(b)	Segment Results					
1	Treasury Operations	323.68	522.09	164.49	395.46	1141.64
2	Retail Banking Operations	209.28	427.28	97.38	77.87	781.92
3	Corporate /Wholesale Banking	723.84	401.21	273.02	45.59	976.22
4	Other Banking Operations	62.88	27.58	47.64	12.82	55.82
5	Unallocated			0.00	-	
	Total	1319.68	1378.16	582.53	531.74	2,955.60
(c)	Income Tax	502.74	473.35	230.00	228.35	873.65
(d)	Net Profit	816.94	904.81	352.53	302.94	2,081.95
(e)	Segment Assets			0.00		
1	Treasury Operations	83342.39	76515.31	83342.39	76,515.31	78631.90
2	Retail Banking Operations	52778.06	48658.35	52778.06	48,658.35	51840.03
3	Corporate/Wholesale Banking	91607.37	78586.31	91607.37	78,586.31	101901.16
4	Other Banking Operations				-	
5	Unallocated Assets	3248.87	2171.57	3248.87	2,171.57	3611.36
	Total	230,976.69	205,931.54	230,976.69	205,931.54	235,984.45
(f)	Segment Liabilities					
1	Treasury Operations	79007.89	73109.99	79007.89	73,109.99	74979.22
2	Retail Banking Operations	50241.90	46193.10	50241.90	46,193.10	49404.87
3	Corporate /Wholesale Banking	87205.33	74622.63	87205.33	74,622.63	97114.38
4	Other Banking Operations		0	0.00	-	
5	Unallocated Liabilities	1777.06	587.30	1777.06	587.30	1721.46
6	Capital, Reserves & Surplus	12744.51	11418.52	12744.51	11,418.52	12764.52
	Total	230,976.69	205,931.54	230,976.69	205,931.54	235,984.45

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.

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

Union Bank of India		
SUMMARISED BALANCE SHEET		
		(Rs. in lacs)
	As at 30.09.2011	As at 30.09.2010
CAPITAL AND LIABILITIES		
Capital	63533.24	61611.79
Reserves and surplus	1210918.34	989759.89
Deposits	19557209.87	17777955.51
Borrowings	1541838.29	1183631.42
Other Liabilities and Provisions	642475.18	489714.09
Profit After Tax	81694.21	90481.11
Total	23097669.13	20593153.81
ASSETS		
Cash and Balances with Reserve Bank of India	1417528.99	1367936.63
Balances with Banks and Money at Call and Short Notice	411955.91	337447.11
Investments	6179722.63	5922840.38
Advances	14485363.04	12414235.91
Fixed Assets	227403.48	228366.76
Other Assets	375695.08	322327.02
Total	23097669.13	20593153.81