यूनियन बैंक
ऑफ इंडिया

Ref: ISD/565/11-12

January 25, 2012

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 3rd quarter ended 31.12.2011

Further to our letter No.ISD/545/11-12 dated 13.01.2012, we submit herewith the unaudited financial results of the Bank for the 3rd quarter ended 31.12.2011, 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 25th January, 2012.

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 Kalia)
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
Fax : 022-22025238
E-mail Id : investorservices@unionbankofindia.com

Union Bank of India

Union Bank of India

REVIEWED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2011

(Rs. in lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2011 (Reviewed)	30.09.2011 (Reviewed)	31.12.2010 (Reviewed)	31.12.2011 (Reviewed)	31.12.2010 (Reviewed)	31.03.2011 (Audited)
1	**Interest earned (a+b+c+d)**	537471	511044	419946	1540087	1183736	1645262
	a) Interest/Discount on Advances/Bills	402981	385862	306438	1164260	857368	1203124
	b) Income on investments	114296	114093	107383	334729	296914	400268
	c) Interest on balances with RBI and other interbank funds	11156	8583	3076	27288	10112	16110
	d) Others	9038	2506	3049	13810	19342	25760
2	**Other Income**	59211	50093	49360	157700	143823	203878
3	**Total Income (1+2)**	596682	561137	469306	1697787	1327559	1849140
4	**Interest Expended**	359385	344922	258364	1036858	733768	1023642
5	**Operating Expenses (i+ii)**	108887	95709	84830	295433	250246	394999
	i) Employees cost	70131	59135	52020	188444	154710	259969
	ii) Other operating expenses	38756	36574	32810	106989	95536	135030
6	**Total Expenditure (4+5)** (excluding provisions & contingencies)	468272	440631	343194	1332291	984014	1418641
7	**Operating Profit {before prov. & contigenies} (3-6)**	128410	120506	126112	365496	343545	430499
8	**Provisions (other than tax) and Contingencies**	97267	62280	39996	202385	119613	134959
	Exceptional Items	0	0	0	0	0	0
10	**Profit (+) / Loss(-) from Ordinary Activities before tax (7-8-9)**	31143	58226	86116	163111	223932	295540
11	**Tax expense**	11443	22974	28159	61717	75494	87345
12	**Net Profit (+)/Loss(-) from Ordinary Activities after Tax (10-11)**	19700	35252	57957	101394	148438	208195
13	Extraordinary items (net of tax expense)	0	0	0	0	0	0
14	**Net Profit (+) / Loss (-) for the period (12-13)**	19700	35252	57957	101394	148438	208195
15	**Paid -up equity share capital**	63533	63533	50512	63533	50512	63533
16	**Reserves excluding Revaluation Reserves** (as per Balance sheet of previous accounting year)	1055535	1055535	830269	1055535	830269	1055535
17	**Analytical Ratios**						
	i) Percentage of shares held by Government of India (%)	57.07	57.07	55.43	57.07	55.43	57.07
	ii) Capital Adequacy Ratio (%) - Basel II	11.72	12.54	11.88	11.72	11.88	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)	3.76	6.72	11.46	19.33	29.39	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)	3.76	6.72	11.46	19.33	29.39	39.71
	iv) NPA Ratios						
	a) Gross NPA	520894	513641	358086	520894	358086	362282
	b) Net NPA	287891	295893	159742	287891	159742	180344
	c) % Gross NPA	3.33	3.49	2.68	3.33	2.68	2.37
	d) % Net NPA	1.88	2.04	1.21	1.88	1.21	1.19
	e) Return on Assets (annualised) (%)	0.35	0.64	1.16	0.61	1.02	1.05
18	**Public Shareholding**						
	No. of Shares (in lacs)	2251	2251	2251	2251	2251	2251
	% of Shareholding	42.93	42.93	44.57	42.93	44.57	42.93
19	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	No. of Shares	Nil	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	Nil
	Percentage of shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered						
	No. of Shares (in lacs)	2992	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%	100%
	Percentage of shares (as a percentage of the total share capital of the company)	57.07	57.07	55.43	57.07	55.43	57.07

NOTES :-

1. The above financial results for the quarter ended 31st December 2011 arrived at on the same accounting policies as those followed in the preceding 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 25.01.2012. 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 Rs.403.04 crore being the amortized expenses towards pension and gratuity liability to be provided as at 31.03.2012 a proportionate amount of Rs.100.76 crore has been provided for the quarter ended 31.12.2011.

5. Position of investor complaints for quarter ended 31st December,2011:

	No. of complaints
Pending as on 30th September, 2011	2
Received during the quarter	284
Resolved during the quarter	286
Pending as on 31st December,2011	NIL

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: 25th January,2012

SEGMENT REPORTING AS PER ACCOUNTING STANDARD - 17

(₹ in Crore)

	Business Segment	Quarter ended			Nine Months Ended		Year ended
		(Reviewed) 31.12.2011	(Reviewed) 30.09.2011	(Reviewed) 31.12.2010	(Reviewed) 31.12.2011	(Reviewed) 31.12.2010	(Audited) 31.03.2011
(a)	**Segment Revenue**						
1	Treasury Operations	1477.95	1408.22	1291.73	4217.37	3649.69	4932.41
2	Retail Banking Operations	1770.95	1751.70	1505.87	5041.06	4072.07	5657.77
3	Corporate /Wholesale Banking	2644.31	2366.22	1867.40	7533.49	5474.55	7794.18
4	Other Banking Operations	73.60	85.23	28.06	185.94	79.28	107.04
5	Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	**5966.81**	**5611.37**	**4693.06**	**16977.86**	**13275.59**	**18,491.40**
(b)	**Segment Results**						
1	Treasury Operations	189.48	164.49	331.99	513.16	854.08	1141.64
2	Retail Banking Operations	162.89	97.38	144.57	372.17	571.85	781.92
3	Corporate /Wholesale Banking	-80.87	273.02	366.31	642.97	767.52	976.22
4	Other Banking Operations	39.93	47.64	18.29	102.81	45.87	55.82
5	Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	**311.43**	**582.53**	**861.16**	**1631.10**	**2239.32**	**2,955.60**
(c)	Income Tax	114.43	230.00	281.59	617.17	754.94	873.65
(d)	**Net Profit**	**196.99**	**352.53**	**579.57**	**1013.93**	**1484.38**	**2081.95**
(e)	**Segment Assets**						
1	Treasury Operations	72066.68	83342.39	78678.93	72066.68	78678.93	78631.90
2	Retail Banking Operations	59373.45	52778.06	49940.41	59373.45	49940.41	51840.03
3	Corporate/Wholesale Banking	107402.68	91607.37	85103.40	107402.68	85103.40	101901.16
4	Other Banking Operations	0.00	0.00	0.00	0.00	0.00	0.00
5	Unallocated Assets	3344.17	3248.87	2018.64	3344.17	2018.64	3611.36
	Total	**242186.98**	**230976.69**	**215741.38**	**242186.98**	**215741.38**	**235984.45**
(f)	**Segment Liabilities**						
1	Treasury Operations	68538.37	79007.89	74997.00	68538.37	74997.00	74979.22
2	Retail Banking Operations	56688.22	50241.90	47355.09	56688.22	47355.09	49404.87
3	Corporate /Wholesale Banking	102545.27	87205.33	80697.82	102545.27	80697.82	97114.38
4	Other Banking Operations	0.00	0.00	0.00	0.00	0.00	0.00
5	Unallocated Liabilities	1680.61	1777.06	703.90	1680.61	703.90	1721.46
6	Capital, Reserves & Surplus	12734.51	12744.51	11987.57	12734.51	11987.57	12764.52
	Total	**242186.98**	**230976.69**	**215741.38**	**242186.98**	**215741.38**	**235984.45**

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.*

Limited Review Report on the unaudited Financial Results for the quarter ended 31.12.2011

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 December, 2011. The disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the Management 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 1 foreign branch reviewed by an audit firm operating at that center, the returns of 379 branches reviewed by Concurrent Auditors and unreviewed returns in respect of 2777 branches. The reviewed returns cover 63.39 percent of the advances portfolio of the bank.

Price Patt & Co. Chennai 600 004. Chartered Accountants

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 J. L. SENGUPTA & CO.
CHARTERED ACCOUNTANTS

(PARTHSARTHY P.)
PARTNER (M.No.19410)
FIRM REGN.NO.307092E

For ARUN K. AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

(VIMAL KUMAR JAIN)
PARTNER (M. No.86657)
FIRM REGN.NO.003917N

For OM PRAKASH S. CHAPLOT & CO.
CHARTERED ACCOUNTANTS

(MAHAVEER CHAPLOT)
PARTNER (M. No.403633)
FIRM REGN.NO.000127C

For G. S. MATHUR & CO.
CHARTERED ACCOUNTANTS

(RAJIV KUMAR WADHAWAN)
PARTNER (M.No.091007)
FIRM REGN.NO.008744N

FOR PRICE PATT & CO
CHARTERED ACCOUNTANTS

(M.NAGANATHAN)
PARTNER (M.NO.7547)
FIRM REGN.NO.002783S

FOR SINGRODIA GOYAL & CO
CHARTERED ACCOUNTANTS

(K.V.S.SHYAM SUNDER)
PARTNER (M.NO.015747)
FIRM REGN.NO.112081W

Place: Mumbai.
Date: 25th January,2012