

Ref: ISD/450/14-15

January 27, 2015

The Deputy General Manager, Corporate Relationships Dept. Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. Scrip Code 532 477 "Email:corp.relations@bseindia.com" Fax no.2272 3121/2272 3719	The Deputy General Manager, Listing Dept. National Stock Exchange of India Ltd. Exchange Plaza, Plot No.C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. Scrip Symbol/Series-UNIONBANK-EQ "Email:cm1ist@nse.co.in" Fax No.66418124/25/26
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Dear Sir/Madam,

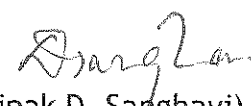
Sub: Union Bank of India's Equity Share
Unaudited (Reviewed) Financial Results &
Limited Review report for
3rd quarter ended on 31.12.2014

Further to our letter No.ISD/435/14-15 dated 14.01.2015, we submit herewith the unaudited financial results of the Bank for the 3rd quarter ended on 31.12.2014, 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 January, 2015.

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,


(Dipak D. Sanghavi)
Dy. General Manager

Encl: as above.

Union Bank of India
REVIEWED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2014

(₹ in lacs)

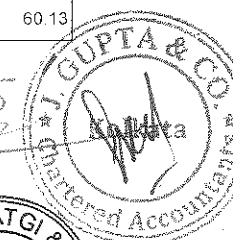
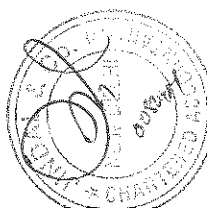
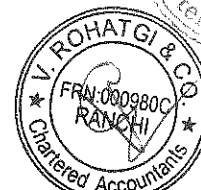
Sr. No.	Particulars	STANDALONE					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2014 (Reviewed)	30.09.2014 (Reviewed)	31.12.2013 (Reviewed)	31.12.2014 (Reviewed)	31.12.2013 (Reviewed)	31.03.2014 (Audited)
1	Interest earned (a+b+c+d)	804376	794338	755028	2384332	2167869	2934939
a)	Interest/discount on advances/bills	602713	599103	556536	1789553	1597883	2174036
b)	Income on investments	189530	185070	191080	561646	543481	727045
c)	Interest on balances with RBI and other interbank funds	5067	5313	3632	15417	13865	17853
d)	Others	7066	4852	3780	17716	12640	16005
2	Other Income	87724	81131	67989	237993	204729	282154
3	Total Income (1+2)	892100	875469	823017	2622325	2372598	3217093
4	Interest Expended	592253	585894	558678	1752047	1585160	2147007
5	Operating Expenses (i+ii)	153313	156184	138176	453160	397605	548276
i)	Employees cost	96591	94430	82318	282960	241975	330777
ii)	Other operating expenses	56722	61754	55858	170200	155630	217499
6	Total Expenditure (4+5) (excluding provisions & contingencies)	745566	742078	696854	2205207	1982765	2695283
7	Operating Profit (before provisions & contingencies) (3-6)	146534	133391	126163	417118	389833	521810
8	Provisions (other than tax) and Contingencies	85192	78541	61040	203015	222869	314921
9	Exceptional Items	0	0	0	0	0	0
10	Profit / (Loss) from Ordinary Activities before tax (7-8-9)	61342	54850	65123	214103	166964	206889
11	Tax expense	31100	17716	30229	80316	55235	37269
12	Net Profit / (Loss) from Ordinary Activities after Tax (10-11)	30242	37134	34894	133787	111729	169620
13	Extraordinary Items (net of tax expense)	0	0	0	0	0	0
14	Net Profit / (Loss) for the period (12-13)	30242	37134	34894	133787	111729	169620
15	Paid-up equity share capital (face value of ₹ 10 each)	63578	63578	63031	63578	63031	63031
16	Reserves excluding Revaluation Reserves (as per Balance sheet of previous accounting year)	1627472	1627472	1483803	1627472	1483803	1627472
17	Analytical Ratios						
i)	Percentage of shares held by Government of India (%)	60.47	60.47	60.13	60.47	60.13	60.13
ii)	Capital Adequacy Ratio (%) - Basel II	10.64	10.57	10.79	10.64	10.79	11.89
	Capital Adequacy Ratio (%) - Basel III	10.30	10.30	10.12	10.30	10.12	10.80
iii)	Earning per share(EPS) at face value ₹ 10/- (in ₹)						
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)	4.76	5.88	5.79	21.15	18.66	27.99
b)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	4.76	5.88	5.79	21.15	18.66	27.99
iv)	NPA Ratios						
a)	Gross NPA	1259600	1146162	877619	1259600	877619	956372
b)	Net NPA	711840	644913	504785	711840	504785	534008
c)	% Gross NPA	5.08	4.69	3.85	5.08	3.85	4.08
d)	% Net NPA	2.95	2.71	2.26	2.95	2.26	2.33
e)	Return on Assets (annualised) (Average) (%)	0.34	0.42	0.42	0.51	0.46	0.52
18	Public Shareholding						
	No. of Shares (in lacs)	2513	2513	2513	2513	2513	2513
	% of Shareholding	39.53	39.53	39.87	39.53	39.87	39.87
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)	3844	3844	3790	3844	3790	3790
	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)	60.47	60.47	60.13	60.47	60.13	60.13

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Statement of Assets and Liabilities

CAPITAL AND LIABILITIES	(₹ in lacs)		
	As at 31.12.2014 (Reviewed)	As at 31.12.2013 (Reviewed)	As at 31.03.2014 (Audited)
Capital	63,578	74,130	74,130
Reserves and surplus	19,15,609	17,42,390	17,73,405
Deposits	3,12,91,213	2,85,12,514	2,97,67,564
Borrowings	30,65,743	31,72,976	29,31,662
Other Liabilities and Provisions	8,41,824	9,06,891	8,31,329
Total	3,71,77,967	3,44,08,901	3,53,78,090
ASSETS			
Cash and Balances with Reserve Bank of India	12,61,290	11,76,486	18,41,968
Balances with Banks and Money at Call and Short Notice	8,95,008	6,48,710	4,65,319
Investments	1,01,15,867	93,77,803	93,72,318
Advances	2,41,51,196	2,23,02,379	2,29,10,443
Fixed Assets	2,66,557	2,56,681	2,60,847
Other Assets	4,88,049	6,46,842	5,27,195
Total	3,71,77,967	3,44,08,901	3,53,78,090

NOTES :-

1. The above financial results for the quarter and nine months ended 31.12.2014 arrived at on the same accounting policies as those followed in the preceding financial year ended 31.03.2014, have been reviewed by Audit Committee and taken on record by the Board of Directors of the Bank in the meeting held on 27.01.2015. 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.
3. Gratuity, pension, leave encashment, income tax and other usual and necessary provisions have been made on an estimated basis.
4. In accordance with RBI circular DBOD No.BP.BC.80/21.04.18/2010-11 dated 09.02.2011, out of ₹403.05 crore to be amortised towards pension and gratuity liability for the year ending 31.03.2015, a proportionate amount of ₹100.76 crore has been provided for the quarter ended 31.12.2014.
5. Towards the proposed wage revision effective from 01.11.2012 pending settlement, an adhoc provision of ₹416 crore is held as on 31.12.2014, which includes ₹71 crore provided during the quarter ended 31.12.2014.

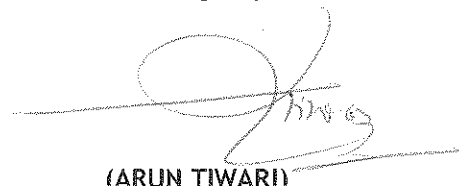
6. In accordance with RBI circular DBOD No.BP.BC. 6/21.06.201/2014-15 dated 01.07.2014, banks are required to make half yearly Pillar 3 disclosures under Basel III capital requirements with effect from 30.09.2013. The disclosures as of 31.12.2014 are being made available on Bank's website with link: http://www.unionbankofindia.co.in/Basel_Disclosures_III.aspx. These disclosures have not been subjected to review by the Statutory Auditors of the Bank.
7. Provision coverage ratio of the Bank as at 31.12.2014 is at 57.25%.
8. Based on available data, financial statements and the declaration from the borrowers wherever received, the Bank has estimated the liability of ₹19.99 crore as on 31.12.2014 towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI DBOD Circulars dated 15.01.2014 and 03.06.2014. The amount is fully provided.
9. Position of investor complaints for the quarter ended 31.12.2014:

	No. of complaints
Pending as on 30.09.2014	Nil
Received during the quarter	169
Resolved during the quarter	169
Pending as on 31.12.2014	Nil

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


(RAKESH SETHI)
EXECUTIVE DIRECTOR


(K. SUBRAHMANYAM)
EXECUTIVE DIRECTOR


(ARUN TIWARI)
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai.
Date: 27.01.2015

SEGMENT REPORTING AS PER ACCOUNTING STANDARD - 17

(₹ in Lacs)

	Business Segment	Quarter ended			Nine Months ended		Year ended
		(Reviewed)			(Reviewed)		(Audited)
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
(a)	Segment Revenue						
1	Treasury Operations	240108	221786	217313	683295	641022	851580
2	Retail Banking Operations	289585	251747	250243	754626	632636	903475
3	Corporate /Wholesale Banking	354765	393734	349580	1161267	1076231	1430105
4	Other Banking Operations	8518	8327	6212	24360	23706	33129
5	Unallocated	0	0	0	0	0	0
	Total	892976	875594	823348	2623548	2373595	3218289
	Less Inter-segment Revenue	876	125	331	1223	997	1196
	Total Revenue	892100	875469	823017	2622325	2372598	3217093
(b)	Segment Results						
1	Treasury Operations	55780	26836	54816	126112	81995	114560
2	Retail Banking Operations	32304	8174	33780	64179	62483	84564
3	Corporate /Wholesale Banking	-30902	15954	-26390	12137	10749	-8549
4	Other Banking Operations	4160	3886	2917	11675	11737	16314
5	Unallocated	0	0	0	0	0	0
	Total Profit Before Tax	61342	54850	65123	214103	166964	206889
(c)	Income Tax	31100	17716	30229	80316	55235	37269
(d)	Net Profit	30242	37134	34894	133787	111729	169620
(e)	Segment Assets						
1	Treasury Operations	12061324	11245455	11144115	12061324	11144115	11820815
2	Retail Banking Operations	10289466	9694367	8259683	10289466	8259683	8708832
3	Corporate/Wholesale Banking	14581577	14855949	14660946	14581577	14660946	14777685
4	Other Banking Operations	0	0	0	0	0	0
5	Unallocated Assets	245600	253087	344157	245600	344157	70758
	Total	37177967	36048858	34408901	37177967	34408901	35378090
(f)	Segment Liabilities						
1	Treasury Operations	11378475	10602834	10589903	11378475	10589903	11110108
2	Retail Banking Operations	9795525	9221831	7890254	9795525	7890254	8231590
3	Corporate /Wholesale Banking	13881595	14131820	14005209	13881595	14005209	13967871
4	Other Banking Operations	0	0	0	0	0	0
5	Unallocated Liabilities	143185	142747	107015	143185	107015	220985
6	Capital, Reserves & Surplus	1979187	1949626	1816520	1979187	1816520	1847536
	Total	37177967	36048858	34408901	37177967	34408901	35378090

1 The Bank operates in four segments viz., Treasury, Retail, Corporate / Wholesale 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 as considered appropriate by the management.

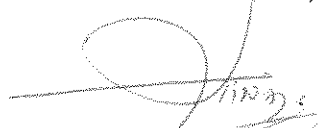
3 Previous year's/Nine Month's/Quarter's figures have been regrouped/recasted wherever considered necessary to correspond with the current Nine Month's/Quarter's classification/ presentation.



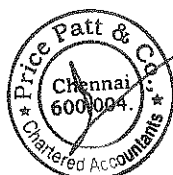
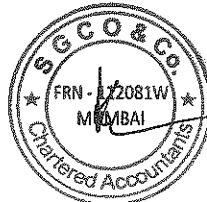
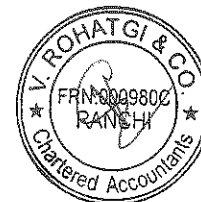
(RAKESH SETHI)
EXECUTIVE DIRECTOR



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CHAIRMAN & MANAGING DIRECTOR



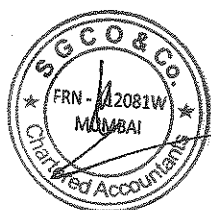
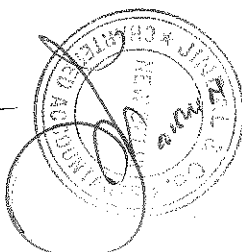
INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS

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 (The Bank) for the quarter and nine months ended 31st December, 2014 ("Statement"). The disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the Bank's Management have not been reviewed by us. Further, disclosures relating to "Pillar 3 disclosures under Basel III Capital Regulations" on the Bank's website and in respect of which link is prescribed in the aforesaid Statement have not been reviewed 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 the Statement 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. 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.

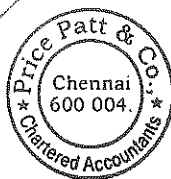
In the conduct of our Review, we have reviewed the returns of 20 branches including Treasury Branch and we have relied on the review reports received from concurrent auditors of 80 branches and returns of 3 foreign branches reviewed by audit firms operating at those centers. These review reports cover 60% of the advances portfolio of the Bank. Apart from these review reports, in the conduct of our review we have also relied upon un-reviewed returns in respect of 3931 branches of the Bank.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that accompanying Statement prepared in accordance with applicable Accounting Standards issued by The 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.

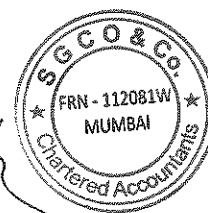
FOR PRICE PATT & CO
CHARTERED ACCOUNTANTS
FIRM REGN NO.0027835

(M. NAGANATHAN)
PARTNER (M.NO.007547)



FOR SGCO & 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)



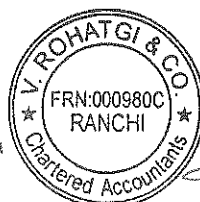
FOR SHAH GUPTA & CO.
CHARTERED ACCOUNTANTS
FIRM REGN.NO.109574W

(HENEEL K. PATEL)
PARTNER (M.NO.114103)



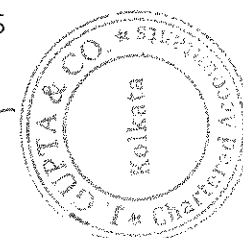
FOR V.ROHATGI & CO.
CHARTERED ACCOUNTANTS
FIRM REGNO.NO.000980C

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



FOR J. GUPTA & CO.
CHARTERED ACCOUNTANTS
FIRM REGN NO.314010E

(H. K. DATTA)
PARTNER (M.NO.012208)



Place: Mumbai.

Date: 27th January, 2015