UNITED BANK OF INDIA
Head Office
11, Hemanta Basu Sarani
Kolkata - 700001

Board Sec/UFR/PR/40/2019

May 13, 2019

Corporate Relations Cell Bombay Stock Exchange Ltd. P.J.Tower, Dalal Street, Fort Mumbai – 400001	**Listing Department** National Stock Exchange of India Ltd. Exchange Plaza, Plot – C/1, Block – G Bandra Kurla Complex, Bandra (E) Mumbai – 400051
Scrip Code: UNITEDBNK (533171)	Scrip Code: UNITEDBNK

Dear Madam / Sir,

Sub: Press Release

The Bank has issued the enclosed Press Release on the occasion of the announcement of its Audited Financial Results for the quarter and financial year ended March 31, 2019.

The same is filed in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,
For United Bank of India

Ashok Kumar Pradhan
Managing Director & CEO 13/05/2019

Encl: As above

United Bank of India
Financial Results Q4, F.Y. 2018-19

Press Release

The Board of Directors of United Bank of India today approved the Audited Financial Results for the Q4 and financial year ended 31st March, 2019. The highlights are as follows:

Operating Results:

Quarterly:

- Total Business of the Bank crossed Rs.2 lac crore and closed at Rs.2,08,106 crore as on March 31, 2019.
- Bank registered a quarterly Net Profit of Rs.95.18 crore for March 19 quarter after seven quarters of consecutive loss.
- Bank earned an operating profit of Rs 540 crore in Q4 FY19 vs Rs 383 crore in Q3,thereby registering a growth of 41% on QoQ basis. Total operating profit of Rs.1412 crore in FY19 against Rs.1024 crore in FY 18 showed a growth of 38% on YoY basis.
- NIM improved to 2.43% in Q4

Annual:

- CASA deposit (51.44% in March'19 vis-à-vis 48.44% in March'18) continued to be high which in essence helped the Bank to keep the CoD low at 4.96%, down from 5.30% in FY 18.
- Net Interest Income increased to Rs.1975 crore in FY 19 against Rs.1493 crore in FY 18, registered a growth of more than 32% on YoY basis.
- Non-Interest Income increased to Rs 2385 crore in FY 19 against Rs 2215 crore in FY 18, registered a growth of 7.67% on YoY basis.
- Stressed Assets Position improved substantially. Both GNPA and NNPA showed improvement over last 4 quarters. GNPA and NNPA stand at 16.48% and 8.67% respectively as on 31st March'19 vis-à-vis 24.10% and 16.49% respectively as on 31stMarch'18. Provision Coverage Ratio improved to 72.94% as on March 31, 2019 against 53.48% as on March 31, 2018.
- CRAR stood at 13% as on March 31, 2019 with Tier I Capital at 10.14% and Tier II Capital at 2.86%
- The Retail portfolio registered a growth of about 12% (YoY).

Organisational Developments:

- In order to achieve sustained growth and profitability with sound asset base, the Bank adopted Differentiated Banking approach with RAM focus (Retail-Agriculture-MSME) which is expected to reach 60% of the Bank's credit portfolio by 2020. The Bank established 36 Retail and MSME Hubs across the country, dedicated to garner quality loan proposals in these segments;
- In order to give fillip to the MSME portfolio, the Bank encouraged discounting of bills under TReDS (initiated Trades Receivable Discounting System) platform – factoring and reverse factoring operations through RBI approved exchanges. The Bank tied up with SREI Equipment Finance Ltd. for co-origination of priority sector loans on risk sharing basis to gain further foothold in growing MSME market.
- In order to conserve capital, the Bank concentrated on fresh exposures of higher rated Corporate, and PSU borrowers, ensuring secured exposures to the extent possible. Credit

limits were reviewed from time to time and unutilized limits are cancelled to obviate the need of capital charge on such loans.

- To increase its non-interest income, Bank redoubled efforts to book more business under Bancassurance Channel and Mutual Fund sector. Under Open Architecture Format, Bank tied up with new Bancassurance partners two each in the Life, non-Life and one in Health segments.
- "Stressed Asset Management Vertical" (SAMV) created to pay focused attention towards management of Stressed Assets in the Bank. 9 dedicated "Stressed Asset Management Branches" (SAMB) were set up across the country with full complement of competent officers including a team of law officers. The Bank rolled out a liberal OTS (One Time Settlement Scheme), which was non discriminating and non- discretionary, to expedite recovery efforts in NPA and Written off Accounts.. The Bank implemented a client facing online OTS application for end-to-end processing of proposals in a time bound manner;

Awards & Recognition:

- The efforts of the Bank in promoting APY (Atal Pension Yojana) Scheme by significant enrolments since inception of the Scheme with substantial APY accounts, aimed to strengthen the foundation for building a pensioned society as envisioned by the Government of India, have been recognized by way of an award at an event "Leadership Capital" organised by the Pension Fund Regulatory and Development Authority.

Kolkata
May 13, 2019

Ashok Kumar Pradhan 13/05/2019
Managing Director& CEO