



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

Board Sec/Credit Rating/309/2019

February 26, 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: Revision of Ratings

Exchanges are hereby informed that CRISIL has downgraded its ratings from CRISIL A to **CRISIL A- / Stable** for Rs. 300 crore Tier I Perpetual Bonds (under BASEL II), from CRISIL AA- to **CRISIL A+ / Stable** for Rs. 200 crore Lower Tier II Bonds (under BASEL II) and from CRISIL AA- to **CRISIL A+ / Stable** for Rs. 1490 crore Tier II Bonds (under BASEL III).

The ratings have been downgraded considering profitability, asset quality and PCR of the Bank as on December 31, 2018.

The outlook has been revised to '**Stable**' from 'Rating watch with negative implications' in view of Bank's healthy resource profile and established market position in rural and semi-urban area in eastern India, and possibility of gradual improvement in asset quality and profitability.

The submission may please be taken on record in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Bikramjit Ghom

Company Secretary & Compliance Officer