UNITED BANK OF INDIA
Head Office
11, Hemanta Basu Sarani
Kolkata – 700001
T – 033 22481054, 22485421, F – 033 22485852
Email: co.sec@unitedbank.co.in

July 30, 2011

Board Sec/NSE/Cl41/Q1/374/2011

Sri. Hari K.
Vice President
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051.

Re. Scrip Code – UNITEDBNK
Sub: Submission of the Financial Results for the Quarter ended June 30, 2011

Dear Sir,

The Board of Directors of the Bank has adopted and approved the Financial Results of the Bank for the Quarter ended on June 30, 2011. The same is being filed herewith with the Exchange along with the review report as per Clause 41 of the Listing Agreement.

You are requested to take note of the same.

Thanking you,

Bikramjit Shom
Company Secretary & Compliance Officer

The Board of Directors
United Bank of India
Head Office
Kolkata.

REVIEW REPORT FOR THE QUARTER ENDED 30TH JUNE, 2011

We have reviewed the accompanying statement of unaudited financial results of United Bank of India for the quarter ended 30th June 2011 in which the returns of 20 branches reviewed by us covering 63.05 % of advance portfolio of the bank are incorporated, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and 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 in its meeting held on 30th July,2011. 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 Auditors of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In the conduct of our Review we have relied on the review reports in respect of non-performing assets received from concurrent auditors of 46 branches specifically appointed for this purpose. These review reports cover 0.93 % of the advances portfolio of the bank. Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the branches of the bank.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable accounting standards and other recognised accounting practices and policies has not disclosed

M/S. H. S. RUSTAGI & CO. Chartered Accountants NEW DELHI
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M/S. D. K. CHHAJER & CO. Chartered Accountants KOLKATA
M/S. M. CHOUDHURY & CO. Chartered Accountants KOLKATA
M/S. M. C. BHANDARI & CO. Chartered Accountants KOLKATA
M/S. RAMESH C. AGRAWAL & CO. Chartered Accountants ALLAHABAD

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 relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

M/s. H.S. Rustagi & Co.
Chartered Accountants
FRN 001890N

(CA N.K. Rustagi)
Partner
Membership No. 085676

M/s. George Read & Co.
Chartered Accountants
FRN 302208E

(CA Satyapriya Bandyopadhyay)
Partner
Membership No. 058108

M/s. D.K. Chhajer & Co.
Chartered Accountants
FRN 304138E

(CA Niraj Jhunjhunwala)
Partner
Membership No.057170

M/s. M. Choudhury & Co.
Chartered Accountants
FRN 302186E

(CA D. Choudhury)
Partner
Membership No. 052066

M/s. M.C. Bhandari & Co.
Chartered Accountants
FRN 303002E

(CA Neeraj Jain)
Partner
Membership No. 064393

M/s. Ramesh C. Agrawal & Co.
Chartered Accountants
FRN 001770C

(CA N.C. Agrawal)
Partner
Membership No. 070817

Place : Kolkata
Date : 30.07.2011

UNITED BANK OF INDIA
HEAD OFFICE:KOLKATA

QUARTERLY REVIEW OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011

(Rs.in lac)

	Particulars	Quarter Ended		Year Ended
		30.06.2011 (Reviewed)	30.06.2010 (Reviewed)	31.03.2011 (Audited)
1	**Interest Earned (a+b+c+d)**	**183832**	**143723**	**634146**
	a) Interest/Discount on advances/bills	139385	101406	463391
	b) Income on Investment	44290	41437	167294
	c) Intt. on balance with RBI/Other Banks	157	16	994
	d) Others	-	864	2467
2	**Other Income**	**16986**	**12060**	**63705**
3	**Total Income (1+2)**	**200818**	**155783**	**697851**
4	**Interest Expended**	**126936**	**92865**	**417211**
5	**Operating Expenses (i+ii)**	**32150**	**28848**	**129941**
	i) Payments to and provisions for employees	21450	17897	81436
	ii) Other operating expenses	10700	10951	48505
6	**Total Expenditure (4)+(5) (Excluding Provision and Contingencies)**	**159086**	**121713**	**547152**
7	**Operating Profit (3)-(6) (Profit before Provisions and Contingencies)**	**41732**	**34070**	**150699**
8	**Provisions & Contingencies (Other than tax)**	**21787**	**16984**	**83802**
9	**Exceptional Items**	**-**	**-**	**-**
10	**Profit (+)/Loss(-) from Ordinary Activities before tax(7-8-9)**	**19945**	**17086**	**66897**
11	**Tax Expenses**	**6700**	**6300**	**14500**
12	**Net Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)**	**13245**	**10786**	**52397**
13	**Extraordinary Items (net of tax expenses)**	**-**	**-**	**-**
14	**Net Profit (+)/Loss(-) for the period (12-13)**	**13245**	**10786**	**52397**
15	Paid-up equity share capital (Face Value of each-Rs.10)	34442	31643	34442
16	Reserves excldg. Revaluation reserves (as per balance sheet of the previous accounting year)	321882	258486	321882
17	**Analytical Ratios**			
	(i) Percentage of Shares held by G.O.I.	85.48%	84.20%	85.48%
	(ii) Capital Adequacy Ratio %			
	a) Basel-I	11.39%	11.25%	11.16%
	b) Basel-II	13.23%	12.99%	13.05%
	(iii) Earning per Share (EPS)			
	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)	3.27	2.87	14.38
	b) Basic and diluted EPS after Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (not annualised)	3.27	2.87	14.38
	(iv) (a) Amount of Gross NPAs	153528	142158	135578
	(b) Amount of Net NPAs	87802	79314	75741
	(c) Percentage of Gross NPA %	2.89%	3.19%	2.51%
	(d) Percentage of Net NPA %	1.67%	1.80%	1.42%
	(v) Return on Assets (Annualised) (%)	0.61%	0.58%	0.66%
18	Public Shareholding			
	No. of shares	50,000,000	50,000,000	50,000,000
	Percentage of shareholding	14.52%	15.80%	14.52%
19	Promoters and promoter group Shareholding			
	a) Pledged/Encumbered			
	No.of shares	Nil	Nil	Nil
	Percentage of shares(as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
	Percentage of share (as a % of the total share capital of the company)	Nil	Nil	Nil
	b) Non-encumbered			
	No. of shares	294,420,621	266,430,800	294,420,621
	Percentage of shares(as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
	Percentage of share (as a % of the total share capital of the company)	85.48%	84.20%	85.48%

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Notes

1. The above financial results have been approved and taken on record by the Board of Directors of the Bank in its Meeting held on 30th July,2011 and have been subjected to Limited Review by the Statutory Central Auditors.

2. The Bank has followed the same Accounting Policies in preparation of these financial results as were followed in the annual financial statements for the year ended 31st March, 2011.

3. The financial results for the quarter ended 30th June, 2011 have been arrived at after considering provisions for Non-Performing Assets, Standard Assets and Depreciation on Investments on the basis of prudential norms issued by Reserve Bank of India. Income Tax, Deferred Tax, employee benefits and other usual and necessary provisions have been made on estimated/proportionate basis.

4. In terms of the provisions of circular DBOD.No.BP.BC.80/21.4.018/2010-11 dated 9th February 2011 issued by RBI on reopening of Pension Option to employees of Public Sector Banks and enhancement in Gratuity Limits, ₹ 447.30 crore has been amortised over a period of 5 years. Accordingly, ₹ 22.37 crores has been charged to Profit & Loss Account, being the proportionate amount for the quarter ended 30th June 2011.

5. Provisioning Coverage Ratio as on 30th June 2011 stands at 70.24%.

6. The number of investors' complaint received and disposed off during the period from 1st April 2011 to 30th June,2011 is as under:

Period	Opening	Received	Disposed off	Closing
April 2011-June2011	Nil	08	08	Nil

7. Previous year / quarter ended figures have been regrouped/ reclassified, wherever necessary.

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8. Segment Reporting.

Part A: Business Segments

Segment Reporting for the quarter ended 30th June,2011

(Rs. in lac)

	Quarter Ended 30-06-2011 (Reviewed)	Quarter Ended 30-06-2010 (Reviewed)	Year Ended 31-03-2011 (Audited)
1.Segment Revenue:			
a) Treasury Operations	51109	44628	187139
b)Corporate/Wholesale Banking	94975	75785	328998
c) Retail Banking	53647	33255	173484
d) Other Banking Operation	1087	2115	8230
Total	**200818**	**155783**	**697851**
2. Segment Results:Profit/(Loss)			
a) Treasury Operations	5438	8503	32450
b)Corporate/Wholesale Banking	30433	30882	114319
c) Retail Banking	29841	13342	88770
d) Other Banking Operation	1087	2115	4698
Total	**66799**	**54842**	**240237**
Less:Unallocated Expenditure net of Unallocated Income	**(25067)**	**(20772)**	**(89538)**
Provisions & Contingencies	21787	16984	83802
Profit Before Tax	**19945**	**17086**	**66897**
Tax Expenses	6700	6300	14500
PAT	**13245**	**10786**	**52397**
3. Capital Employed			
a) Treasury Operations	148494	132381	143251
b)Corporate/Wholesale Banking	209476	165100	198804
c) Retail Banking	77583	73068	78449
d)Unallocated	79432	55120	81664
Total	**514985**	**425669**	**502168**

Part B : Geographical Segment – Not Applicable

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9. The above financial results have been taken on record by the Board of Directors at its meeting held on 30.07.2011

(B. Sen)
(Chairman & Managing Director)

(S.L. Bansal)
(Executive Director)

(D. Basu)
General Manager
(Treasury & IB, Accounts)

(J.P. Kulkarni)
Dy. General Manager
(Accounts)

(D. Sinha)
Dy. General Manager
(Corporate Accounts)

For M/s. H.S. Rustagi & Co.
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Chartered Accountants
FRN 001770C

(CA N.C.Agrawal)
Partner
Membership No. 070817

Place: Kolkata
Date: 30.07.2011

UNITED BANK OF INDIA

KOLKATA

Statement of Assets & Liabilities as on 30th June, 2011

(Rs. in lac)

CAPITAL & LIABILITIES	As on 30.06.2011	As on 30.06.2010
Capital	114442	111643
Reserves & Surplus	400543	314025
Deposits	7710403	6669398
Borrowings	241004	103847
Other Liabilities and Provisions	393606	417959
Total :	**8859998**	**7616872**

ASSETS	As on 30.06.2011	As on 30.06.2010
Cash and balances with Reserve Bank of India	546185	461672
Balances with Banks and		
Money at Call and Short Notice	90256	27420
Investments	2669593	2460893
Advances	5260687	4416257
Fixed Assets	80378	63577
Other Assets	212899	187053
Total :	**8859998**	**7616872**

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