UNITED BANK OF INDIA

Head Office : 11, Hemanta Basu Sarani, Kolkata - 700 001
Tel : 033-2248 5421/1054, Fax : 033-22485852, Email : co.sec@unitedbank.co.in

Board Sec/Q-1/ 13-14/Cl-41/ 278 /2013 August 12, 2013

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

Scrip Code: UNITEDBNK

Sub: Unaudited Financial Results for the Quarter ended June 30, 2013

Dear Sir,

The Board of Directors of the Bank, at its meeting held earlier today has inter-alia adopted and approved the unaudited financial results of the Bank for the Quarter ended June 30, 2013. The copies of the accounts are enclosed for your kind perusal and records.

Thanking you,

Bikramjit Shom
Company Secretary & Compliance Officer

Encl. A/A

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

REVIEW REPORT FOR THE QUARTER ENDED 30th JUNE, 2013

We have reviewed the accompanying statement of unaudited financial results of United Bank of India for the quarter ended 30th June, 2013 in which the returns of 20 branches reviewed by us covering 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 12th August, 2013. 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 7 branches specifically appointed for this purpose. These review reports cover 1.61% 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 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

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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. George Read & Co.
Chartered Accountants
FRN 302208E

(CA Rajiv Panja)
Partner
Membership No. 057393

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

(CA Manoj Kr. Bajaj)
Partner
Membership No. 058594

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

(CA Mahesh Choudhury)
Partner
Membership No. 069596

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

(CA Neelima Jain)
Partner
Membership No.065286

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

(CA Sanjay Agrawal)
Partner
Membership No.072867

M/s Dinesh Mehta & Co.
Chartered Accountants
FRN No. 000220N

(CA Deepak Malhotra)
Partner
Membership No. 502386

Place : Kolkata
Date : 12.08.2013

UNITED BANK OF INDIA
HEAD OFFICE:KOLKATA

QUARTERLY REVIEW OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2013.

(Rs. in lacs)

	Particulars	Quarter Ended			Year Ended
		30.06.2013 (Reviewed)	31.03.2013 (Audited)	30.06.2012 (Reviewed)	31.03.2013 (Audited)
1	**Interest Earned (a+b+c+d)**	**246374**	**233610**	**228381**	**925149**
	a) Interest/Discount on advances/bills	183120	171876	175113	689927
	b) Income on Investment	60114	58056	51437	225931
	c) Intt. on balance with RBI/Other Banks	3024	1420	1182	6349
	d) Others	116	2258	649	2942
2	**Other Income**	**40507**	**35108**	**21529**	**106657**
3	**Total Income (1+2)**	**286881**	**268718**	**249910**	**1031806**
4	**Interest Expended**	**187672**	**177232**	**160024**	**676423**
5	**Operating Expenses (i+ii)**	**39177**	**40413**	**35276**	**150392**
	i) Payments to and provisions for employees	24061	24253	22592	93252
	ii) Other operating expenses	15116	16160	12684	57140
6	**Total Expenditure (4)+(5) (Excluding Provision and Contingencies)**	**226849**	**217645**	**195300**	**826815**
7	**Operating Profit (3)-(6) (Profit before Provisions and Contingencies)**	**60032**	**51073**	**54610**	**204991**
8	**Provisions & Contingencies (Other than tax)**	**50608**	**75880**	**29200**	**175939**
9	**Exceptional Items**	**0**	**0**	**0**	**0**
10	**Profit (+)/Loss(-) from Ordinary Activities before tax (7-8-9)**	**9424**	**(24807)**	**25410**	**29052**
11	**Tax Expenses**	**4951**	**(27925)**	**8021**	**(10138)**
12	**Net Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)**	**4473**	**3118**	**17389**	**39190**
13	**Extraordinary Items (net of tax expenses)**	**0**	**0**	**0**	**0**
14	**Net Profit (+)/Loss(-) for the period (12-13)**	**4473**	**3118**	**17389**	**39190**
15	Paid-up equity share capital (Face Value of each-Rs.10)	37471	37471	36100	37471
16	Reserves excldg. Revaluation reserves (as per balance sheet of the previous accounting year)	408453	408453	377795	408453
17	**Analytical Ratios**				
	(i) Percentage of Shares held by G.O.I.	82.23%	82.23%	81.56%	82.23%
	(ii) Capital Adequacy Ratio %				
	a) Basel-I	N. A.	9.77%	10.44%	9.77%
	b) Basel-II	11.74%	11.66%	12.50%	11.66%
	c) Basel-III	10.82%	N. A.	N. A.	N.A.
	(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)	0.68	0.32	4.24	8.64
	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)	0.68	0.32	4.24	8.64
	(iv) (a) Amount of Gross NPAs	400174	296382	221019	296382
	(b) Amount of Net NPAs	269959	196998	110553	196998
	(c) Percentage of Gross NPA	5.59%	4.25%	3.47%	4.25%
	(d) Percentage of Net NPA	3.86%	2.87%	1.77%	2.87%
	(v) Return on Assets (Annualised) (%)	0.15%	0.12%	0.70%	0.38%
18	Public Shareholding				
	No. of shares	66,578,299	66,578,299	66,578,299	66,578,299
	Percentage of shareholding	17.77%	17.77%	18.44%	17.77%
19	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	No.of shares	Nil	Nil	Nil	Nil
	Percentage of shares(as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	Percentage of share (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	No. of shares	308,128,640	308,128,640	294,420,621	308,128,640
	Percentage of shares(as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	Percentage of share (as a % of the total share capital of the company)	82.23%	82.23%	81.56%	82.23%

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Segment Reporting:

Part A: Business Segments

(Rs. in Lacs)

	Quarter Ended 30.06.13	Quarter Ended 31.03.13	Quarter Ended 30.06.12	Year Ended 31.03.2013
1.Segment Revenue:	**(Reviewed)**	**(Audited)**	**(Reviewed)**	**(Audited)**
a)Treasury Operations	85939	76845	60703	278991
b)Corporate/Wholesale Banking	146264	126961	121168	510149
C)Retail Banking	50554	58416	63890	226672
e)Other Banking operation	3997	4215	3491	12927
d)Other Banking operation	127	2280	658	3067
Total	**286881**	**268717**	**249910**	**1031806**
Less:Intersegment Revenue	0	0	0	0
Total	**286881**	**268717**	**249910**	**1031806**
2.Segment Results:Profit/(Loss)				
a)Treasury Operations	12433	28360	3271	39115
b)Corporate/Wholesale Banking	48289	28072	31820	143426
C)Retail Banking	14262	9147	33787	92155
d)Other Banking operation	3997	4215	3491	12927
Total	**78981**	**69794**	**72369**	**287623**
Less:Unallocable Expenses net	**0**	**0**	**0**	
off unallocable income	**(18949)**	**(18721)**	**(17759)**	**(82632)**
Total	**60032**	**51073**	**54610**	**204991**
Provision& Contingencies	50608	75880	29200	175939
Profit Before Tax	**9424**	**(24807)**	**25410**	**29052**
Tax Expense	4951	(27925)	8021	(10138)
PAT	**4473**	**3118**	**17389**	**39190**
3.Capital Employed				
a)Treasury Operations	227648	203279	204649	203279
b)Corporate/Wholesale Banking	245600	254445	261491	254445
c)Retail Banking	90725	92966	87627	92966
d)Unallocated	28482	37682	21202	37682
Total	**592455**	**588372**	**574969**	**588372**

Note :-

The Bank has only one Geographical Segment i.e Domestic Segment

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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 12th August 2013 and have been subjected to Limited Review by the Statutory Central Auditors of the Bank.

2. There has been no change in the Accounting Policies followed during the quarter / three months ended 30th June 2013 as compared to those followed in the preceding financial year ended 31st March 2013.

3. The financial results for the quarter ended 30th June 2013 have been arrived at after considering provisions for Non-Performing Assets (Loans) , Standard Assets and Depreciation on Investments on the basis of prudential norms issued by the Reserve Bank of India (RBI). Income Tax, Deferred Tax, employee benefits and other usual and necessary provisions have been made on estimated 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, Rs. 447.30 crores is being amortised over a period of 5 years with effect from Financial Year 2010-11. Accordingly, Rs. 22.37 crores has been charged to Profit & Loss Account, being the proportionate amount for the quarter ended 30th June 2013. The unamortised liability as at 30th June 2013 stands at Rs. 156.51 crores.

5. The number of investors' complaints received and disposed off during the period from 1st April 2013 to 30th June 2013 is as under:

Period	Opening	Received	Disposed off	Closing
1st April 2013 - 30th June 2013	Nil	85	85	Nil

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6. Previous year / quarter ended figures have been regrouped/ reclassified wherever considered necessary.

Smt. Archana Bhargava
Chairperson & Managing Director

D. Narang
Executive Director

On Leave
S. Arya
Executive Director

V. Sundaresan
General Manager & CFO

P. Datta
Dy. General Manager

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Partner
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(CA Manoj Kr. Bajaj)
Partner
Membership No. 058594

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Chartered Accountants
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(CA Mahesh Choudhury)
Partner
Membership No. 069596

M/s. M.C. Bhandari & Co.
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(CA Neelima Jain)
Partner
Membership No.065286

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Membership No.072867

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Chartered Accountants
FRN No. 000220N

(CA Deepak Malhotra)
Partner
Membership No. 502386

Place Kolkata
Date :12.08.2013