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/NSE/UFR/434/2012

October 26th 2012

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

Dear Sir.

Ref: Scrip Code: UNITEDBNK
Sub: Unaudited Financial Results of the Bank for the Quarter & Half Year ended 30th September 2012

The Board of Director of the Bank has adopted and approved the Unaudited Financial Results of the Bank for the Quarter and Half Year ended 30th September 2012. The same is being filed with the Exchange along with the limited review report as per Clause 41 of the Listing Agreement.

Thanking you,

Bikramjit Som
Company Secretary & Compliance Officer

Encl. Unaudited Financial Results

UNITED BANK OF INDIA
HEAD OFFICE:KOLKATA

Rs. In lacs

QUARTERLY REVIEW OF FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30th SEPTEMBER, 2012.

	Particulars	Quarter Ended			Half-year Ended		Year Ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Interest Earned (a+b+c+d)	229852	228381	193959	457433	377782	796109
	a) Interest/Discount on advances/bills	173031	175113	146684	348144	286069	603365
	b) Income on investment	55315	51437	46344	106752	90634	187837
	c) Intt. on balance with RBI/Other Banks	682	1182	457	1864	614	1554
	d) Others	24	649	465	673	465	3353
2	Other Income	24187	21529	16201	45716	33187	73291
3	Total Income (1+2)	253239	249910	210151	503149	410969	869400
4	Interest Expended	168474	160024	131598	328498	258534	548186
5	Operating Expenses (i+ii)	37033	35276	33511	72309	65661	128330
	i) Payments to and provisions for employees	22480	22592	21735	45072	43185	89119
	ii) Other operating expenses	14553	12684	11776	27237	22476	49211
6	Total Expenditure (4)+(5) (Excluding Provision and Contingencies)	205507	195300	165109	400807	324195	686516
7	Operating Profit (3)-(6) (Profit before Provisions and Contingencies)	47732	54610	45042	102342	86774	182884
8	Provisions & Contingencies (Other than tax)	25859	29208	26016	55059	46674	97268
9	Exceptional Items	0	0	0	0	0	0
10	Profit (+)/Loss(-) from Ordinary Activities before tax(7-8-9)	21873	25410	19026	47283	40100	85616
11	Tax Expenses	7410	8021	6549	15431	14378	22363
12	Net Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)	14463	17389	12477	31852	25722	63253
13	Extraordinary Items (net of tax expenses)	0	0	0	0	0	0
14	Net Profit (+)/Loss(-) for the period (12-13)	14463	17389	12477	31852	25722	63253
15	Paid-up equity share capital (Face Value of each-Rs.10)	36100	36100	34442	36100	34442	36100
16	Reserves excldg. Revaluation reserves (as per balance sheet of the previous accounting year)	377795	377795	321882	377795	321882	377795
17	Analytical Ratios						
	(i) Percentage of Shares held by G.O.I.	81.56%	81.56%	85.48%	81.56%	85.48%	81.56%
	(ii) Capital Adequacy Ratio %						
	a) Basel-I	10.29%	10.44%	10.84%	10.29%	10.84%	10.48%
	b) Basel-II	12.08%	12.50%	12.95%	12.08%	12.95%	12.69%
	(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)	3.42	4.24	2.98	7.66	6.18	15.79
	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)	3.42	4.24	2.98	7.66	6.18	15.79
	(iv) (a) Amount of Gross NPAs	241773	221019	190806	241773	190806	217642
	(b) Amount of Net NPAs	118758	110553	120230	118758	120230	107555
	(c) Percentage of Gross NPA	3.88%	3.47%	3.48%	3.88%	3.48%	3.41%
	(d) Percentage of Net NPA	1.95%	1.77%	2.21%	1.95%	2.21%	1.72%
	(v) Return on Assets (Annualised) (%)	0.56%	0.70%	0.57%	0.63%	0.59%	0.70%
18	Public Shareholding						
	No. of shares	66,578,299	66,578,299	50,000,000	66,578,299	50,000,000	66,578,299
	Percentage of shareholding	18.44%	18.44%	14.52%	18.44%	14.52%	18.44%
19	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	No.of shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares(as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of share (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	No. of shares	294,420,621	294,420,621	294,420,621	294,420,621	294,420,621	294,420,621
	Percentage of shares(as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	Percentage of share (as a % of the total share capital of the company)	81.56%	81.56%	85.48%	81.56%	85.48%	81.56%

M/S. GEORGE READ & CO. Chartered Accountants KOLKATA

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M/S. M.C. BHANDARI & CO. Chartered Accountants KOLKATA

M/S. RAMESH C. AGRAWAL & CO. Chartered Accountants ALLAHABAD

M/S. DINESH MEHTA & CO. Chartered Accountants NEW DELHI

UNITED BANK OF INDIA

KOLKATA

Statement of Assets & Liabilities as on 30th September, 2012

(Rs. In lacs)

CAPITAL & LIABILITIES	As on 30.09.2012	As on 30.09.2011	As on 31.03.2012
Capital	116100	114442	116100
Reserves & Surplus	472919	412587	441869
Deposits	9264946	7824439	8911626
Borrowings	475930	508958	492019
Other Liabilities and Provisions	271569	229697	239425
Total :	**10621464**	**9090123**	**10201039**

ASSETS	As on 30.09.2012	As on 30.09.2011	As on 31.03.2012
Cash and balances with Reserve Bank of India	540801	541915	509179
Balances with Banks and Money at Call and Short Notice	277557	17624	218546
Investments	3386863	2792775	2905880
Advances	6141569	5430351	6304329
Fixed Assets	60448	79529	80500
Other Assets	194226	227929	182605
Total :	**10621464**	**9090123**	**10201039**

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M/S. DINESH MEHTA & CO. Chartered Accountants NEW DELHI

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 26th October 2012 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 / half year ended 30th September 2012 as compared to those followed in the preceding financial year ended 31st March 2012.

3. The financial results for the quarter/ half year ended 30th September 2012 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 September 2012(Rs. 44.73 crore for the half year). The unamortised liability as at 30th September 2012 stands at Rs. 223.65 crores.

5. The number of investors' complaints received and disposed off during the period from 1st July 2012 to 30th September 2012 is as under:

Period	Opening	Received	Disposed off	Closing
1st July 2012- 30th September 2012	Nil	43	42	1

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M/S. DINESH MEHTA & CO. Chartered Accountants NEW DELHI

6. Segment Reporting:						
Part A: Business Segments						
						(Rs. in Lacs)
	Quarter Ended 30.09.12	Quarter Ended 30.06.12	Quarter Ended 30.09.11	Half Year Ended 30.09.2012	Half Year Ended 30.09.2011	Year Ended 31.03.2012
1.Segment Revenue:	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
a)Treasury Operations	68206	64069	52463	132275	104331	216831
b)Corporate/Wholesale Banking	121680	121169	103004	242849	197979	421986
C)Retail Banking	62883	63942	53952	126825	107599	225817
d)Other Banking operation	351	73	250	424	571	1376
e) Unallocated Income	119	657	482	776	489	3390
Total	**253239**	**249910**	**210151**	**503149**	**410969**	**869400**
Less:Intersegment Revenue	0	0	0	0	0	0
Total	**253239**	**249910**	**210151**	**503149**	**410969**	**869400**
2.Segment Results:Profit/(Loss)						
a)Treasury Operations	3709	6637	4030	10346	10227	25069
b)Corporate/Wholesale Banking	33297	31821	36354	65118	63279	121272
C)Retail Banking	30974	33839	29467	64813	59308	125749
d)Other Banking operation	351	73	250	424	571	1376
Total	**68331**	**72370**	**70101**	**140701**	**133385**	**273466**
Less:Unallocable Expenses net	**0**	**0**	**0**	**0**	**0**	**0**
off unallocable income	**(20600)**	**(17760)**	**(25059)**	**(38359)**	**(46611)**	**(90582)**
Total	**47731**	**54610**	**45042**	**102342**	**86774**	**182884**
Provision& Contingencies	25859	29200	26016	55059	46674	97268
Profit Before Tax	**21872**	**25410**	**19026**	**47283**	**40100**	**85616**
Tax Expense	7410	8021	6549	15431	14378	22363
PAT	**14462**	**17389**	**12477**	**31852**	**25722**	**63253**
3.Capital Employed						
a)Treasury Operations	223845	204649	152773	223845	152773	164424
b)Corporate/Wholesale Banking	250456	261491	218266	250456	218266	259189
c)Retail Banking	89350	87627	78511	89350	78511	85723
d)Unallocated	25368	21202	77479	25368	77479	48633
Total	**589019**	**574969**	**527029**	**589019**	**527029**	**557969**
Part B: Geographical Segment						
Since the Bank does not have any overseas branch, reporting under geographical segment is not applicable.						

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M/S. DINESH MEHTA & CO. Chartered Accountants NEW DELHI

7. Previous year/half year/quarter ended figures have been regrouped/reclassified wherever considered

(Bhaskar Sen)
(Chairman & Managing Director)

(D. Narang)
(Executive Director)

(S. Arya)
(Executive Director)

(A. Nanda)
General Manager
(Plg, Dev & Cord.)

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

(CA Rajiv Panjal)
Partner
Membership No 057393

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

(CA Neeraj Jhunjhunwala)
Partner
Membership No.057170

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

(CA Manoj Choudhury)
Partner
Membership No.069596

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

(CA Neeraj Jain)
Partner
Membership No. 064393

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

(CA Sanjay Agrawal)
Partner
Membership No. 072867

For M/s. Dinesh Mehta & Co.
Chartered Accountants
FRN 000220N

(CA Anup Mehta)
Partner
Membership No. 093133

Place: Kolkata
Date: 26.10.2012

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

REVIEW REPORT FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2012

We have reviewed the accompanying statement of unaudited financial results of United Bank of India for the quarter/half-year ended 30th September 2012 in which the returns of 20 branches reviewed by us covering 61.04 % 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 26th October,2012. 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 8 branches specifically appointed for this purpose. These review reports cover 1.53 % 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

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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.

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(CA Rajiv Panja)
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Membership No. 057393

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Membership No.064393

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Chartered Accountants
FRN 001770C

(CA Sanjay Agrawal)
Partner
Membership No.072867

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

(CA Anup Mehta)
Partner
Membership No. 093133

Place : Kolkata
Date : 26.10.2012