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

Board Sec/NSE/Cl41/ 80 /2012

May 5th, 2012

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 Audited Financial Results for the Quarter and Year ended March 31, 2012

Dear Sir,

The Board of Directors of the Bank has adopted and approved the Audited Financial Results of the Bank for the Quarter and the Year ended March 31, 2012 at its meeting earlier today.

The copy of the accounts are enclosed for your kind perusal and records.

Thanking you,

Bikramjit Shom
Company Secretary & Compliance Officer

UNITED BANK OF INDIA
HEAD OFFICE:KOLKATA

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2012.

(Rs. in lacs)

	Particulars	Quarter Ended			Year Ended	
		31.03.2012 (Audited)	31.12.2011 (Reviewed)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
1	**Interest Earned (a+b+c+d)**	**213232**	**205095**	**176735**	**796109**	**634146**
	a) Interest/Discount on advances/bills	160600	156696	132001	603365	463391
	b) Income on Investment	49052	48151	42607	187837	167294
	c) Intt. on balance with RBI/Other Banks	692	248	866	1554	994
	d) Others	2888	0	1261	3353	2467
2	**Other Income**	**23783**	**16321**	**21917**	**73291**	**63705**
3	**Total Income (1+2)**	**237015**	**221416**	**198652**	**869400**	**697851**
4	**Interest Expended**	**151318**	**138334**	**119255**	**548186**	**417211**
5	**Operating Expenses (i+ii)**	**37914**	**34755**	**36894**	**138330**	**129941**
	i) Payments to and provisions for employees	23358	22576	21768	89119	81436
	ii) Other operating expenses	14556	12179	15126	49211	48505
6	**Total Expenditure (4)+(5) (Excluding Provision and Contingencies)**	**189232**	**173089**	**156149**	**686516**	**547152**
7	**Operating Profit (3)-(6) (Profit before Provisions and Contingencies)**	**47783**	**48327**	**42503**	**182884**	**150699**
8	**Provisions & Contingencies (Other than tax)**	**30665**	**19929**	**28127**	**97268**	**82751**
9	**Exceptional Items**	**0**	**0**	**0**	**0**	**0**
10	**Profit (+)/Loss(-) from Ordinary Activities before tax(7-8-9)**	**17118**	**28398**	**14376**	**85616**	**67948**
11	**Tax Expenses**	**2189**	**5796**	**53**	**22363**	**15551**
12	**Net Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)**	**14929**	**22602**	**14323**	**63253**	**52397**
13	**Extraordinary Items (net of tax expenses)**	**0**	**0**	**0**		**0**
14	**Net Profit (+)/Loss(-) for the period (12-13)**	**14929**	**22602**	**14323**	**63253**	**52397**
15	Paid-up equity share capital (Face Value of each-Rs.10)	36100	34442	34442	36100	34442
16	Reserves excldg. Revaluation reserves (as per balance sheet of the previous accounting year)	377795	321882	321882	377795	321882
17	**Analytical Ratios**					
	(i) Percentage of Shares held by G.O.I.	81.56%	85.48%	85.48%	81.56%	85.48%
	(ii) Capital Adequacy Ratio %					
	a) Basel-I	10.48%	10.37%	11.16%	10.48%	11.16%
	b) Basel-II	12.69%	12.63%	13.05%	12.69%	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)	3.69	5.92	3.96	15.79	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)	3.69	5.92	3.96	15.79	14.38
	(iv) (a) Amount of Gross NPAs	217642	193907	135578	217642	135578
	(b) Amount of Net NPAs	107555	117839	75741	107555	75741
	(c) Percentage of Gross NPA	3.41%	3.28%	2.51%	3.41%	2.51%
	(d) Percentage of Net NPA	1.72%	2.01%	1.42%	1.72%	1.42%
	(v) Return on Assets (Annualised) (%)	0.63%	1.00%	0.66%	0.70%	0.66%
18	Public Shareholding					
	No. of shares	66,578,299	50,000,000	50,000,000	66,578,299	50,000,000
	Percentage of shareholding	18.44%	14.52%	14.52%	18.44%	14.52%
19	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	No.of shares	Nil	Nil	Nil	Nil	Nil
	Percentage of shares(as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	Percentage of share (as a % of the total share capital of the company)	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
	Percentage of shares(as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	Percentage of share (as a % of the total share capital of the company)	81.56%	85.48%	85.48%	81.56%	85.48%

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

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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

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

UNITED BANK OF INDIA

KOLKATA

Statement of Assets & Liabilities as on 31st March, 2012

(Rs. in lacs)

CAPITAL & LIABILITIES	As on 31.03.2012	As on 31.03.2011
Capital	116100	114442
Reserves & Surplus	441869	387726
Deposits	8911626	7784480
Borrowings	492019	441154
Other Liabilities and Provisions	239425	276251
Total :	**10201039**	**9004053**

ASSETS	As on 31.03.2012	As on 31.03.2011
Cash and balances with Reserve Bank of India	509179	594315
Balances with Banks and Money at Call and Short Notice	218546	138459
Investments	2905880	2625895
Advances	6304329	5350244
Fixed Assets	80500	81887
Other Assets	182605	213253
Total :	**10201039**	**9004053**

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Notes forming part of Audited Financial Results of the Bank
For the year ended March 31, 2012

1. The above audited financial results have been approved by the Board of Directors of the Bank at their meeting held on May 05, 2012. The same have been audited by the Statutory Central Auditors of the Bank in line with the directions issued by the Reserve Bank of India (RBI).

2. There has not been any change in the Accounting Policies adopted during the Quarter/Year ended 31st March 2012 as compared to those followed in the preceding financial year.

3. During the year the Bank has allotted 1,65,78,299 Equity Shares of ₹ 10/- each at a price of ₹ 79.74 per share to Life Insurance Corporation of India on preferential basis.

4. During the year the Bank has also raised ₹ 200 crore as lower Tier II capital on private placement basis through issuance of unsecured subordinate redeemable non-convertible Bonds.

5. In terms of the provisions of RBI circular No. DBOD.BP.BC.80/21.04.018/2010-11 dated 09th February 2011 on Reopening of pension option to Employees of Public Sector Banks and enhancement in Gratuity limits ₹ 447.31 Crores is being amortised over a period of 5 years with effect from Financial Year 2010-11. Accordingly ₹ 89.46 Crores has been charged to the Profit & Loss Account being the proportionate amount for the year ended 31.03.2012 (₹ 22.37 Crores for the quarter ended 31.03.2012). The unamortised liability as at 31st March 2012 stands at ₹ 268.39 Crores.

6. The working results of the Bank for the quarter/year ended 31st March 2012 have been arrived at after considering the extant guidelines of RBI on Prudential Norms of Income Recognition, Asset Classification and Provisioning and other usual and necessary provisions.

7. The Board of Directors have recommended dividend of ₹ 2.40 (24%) per equity share for the financial year ended March 31, 2012 subject to approval of the Shareholders.

8. Provision Coverage Ratio (PCR) works out at 69.15% as on 31st March 2012.

9. The number of investors' complaint received and disposed off during the period from 1st January 2012 to 31st March 2012 and 1st April 2011 to 31st March 2012 are as under:

Period	Beginning	Received	Disposed off	Pending
Jan 12 – March 12	Nil	03	03	Nil
April 11 – March 12	Nil	19	19	Nil

10. Corresponding previous quarter/year ended figures have been regrouped/reclassified, wherever necessary, in conformity with those of the current quarter/year.

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Segment Reporting:

Part A: Business Segments

(Rs. in Lacs)

	Quarter Ended 31.03.12	Quarter Ended 31.12.11	Quarter Ended 31.03.11	Year Ended 31.03.2012	Year Ended 31.03.2011
1.Segment Revenue:	**(Audited)**	**(Reviewed)**	**(Audited)**	**(Audited)**	**(Audited)**
a)Treasury Operations	55566	52936	51487	211143	187139
b)Corporate/Wholesale Banking	103621	120386	79845	421986	328998
C)Retail Banking	71658	46560	62187	225817	173484
d)Other Banking operation	'3277	1036	5133	7064	5691
Total	**234122**	**220918**	**198652**	**866010**	**695312**
Less:Intersegment Revenue	0	0	0	0	0
Total	**234122**	**220918**	**198652**	**866010**	**695312**
2.Segment Results:Profit/(Loss)					
a)Treasury Operations	2753	8092	6122	19381	32450
b)Corporate/Wholesale Banking	15727	42266	16519	121272	114319
C)Retail Banking	43969	22472	36906	125749	88770
d)Other Banking operation	3277	1036	1645	7064	2159
Total	**65726**	**73866**	**61192**	**273466**	**237698**
Less:Unallocable Expenses net	**0**	**0**			
off unallocable income	**(17943)**	**(25539)**	**(18689)**	**(90582)**	**(86999)**
Total	**47783**	**48327**	**42503**	**182884**	**150699**
Provision& Contingencies	30665	19929	28127	97268	82751
Profit Before Tax	**17118**	**28398**	**14376**	**85616**	**67948**
Tax Expense	2189	5796	53	22363	15551
PAT	**14929**	**22602**	**14323**	**63253**	**52397**
3.Capital Employed					
a)Treasury Operations	164424	154815	143251	164424	143251
b)Corporate/Wholesale Banking	259189	237511	198804	259189	198804
c)Retail Banking	85723	80677	78449	85723	78449
d)Unallocated	48633	76196	81664	48633	81664
Total	**557969**	**549199**	**502168**	**557969**	**502168**

Note :-

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

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

This is the part of Audited Financial Results for the Year/Quarter ended on 31.03.2012

B.Sen
Chairman & Managing Director

D. Narang
Executive Director

Sandeep Kumar
Director

Mrs. Surekha Marandi
Director

Sunil ~~Goel~~ Goyal
Director

Srenik Sett
Director

Hiranya Bora
Director

Kiran B. Vadodaria
Director

S. Talapatra
Director

Soumen Majumder
Director

Pijush Kanti Ghosh
Director

R. K. Mohanty
General Manager

A. Nanda
General Manager

P.K.Dutta
General Manager

D.Sinha
Dy. General Manager

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 Abhimanyu Kumar)
Partner
Membership No. 213872

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 Manoj Agrawal)
Partner
Membership No. 076918

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

(CA Anup Mehta)
Partner
Membership No. 093133

Place Kolkata
Date : 05.05.2012