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/12-13/Cl-41/100/2013

May 14, 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 – 400001.

Scrip Code: UNITEDBNK

Sub: Audited Financial Results for the Quarter & the Financial Year ended March 31st 2013

=Dear Sir,

The Board of Directors of the Bank, at its meeting held earlier today has inter-alia adopted and approved the audited financial results of the Bank for the Quarter and the Financial Year ended March 31st 2013. The copies of the accounts are enclosed for your kind perusal and records.

The Board has also recommended a final dividend @21% i.e. Rs.2.10 per equity share of Rs.10/- each for the Financial Year 2012 – 13, subject to the approval of the shareholders of the Bank at the next Annual General Meeting.

Thanking you,

Bikramjit Sharma
Company Secretary &
Compliance Officer

Encl. A/A

UNITED BANK OF INDIA
HEAD OFFICE:KOLKATA

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2013.

(Rs. in lacs)

Particulars	Quarter Ended			Year Ended	
	31.03.2013 (Audited)	31.12.2012 (Reviewed)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)
1 Interest Earned (a+b+c+d)	**233610**	**234106**	**213232**	**925149**	**796109**
a) Interest/Discount on advances/bills	171876	169907	160600	689927	603365
b) Income on Investment	58056	61123	49052	225931	187837
c) Intt. on balance with RBI/Other Banks	1420	3065	692	6349	1554
d) Others	2258	11	2888	2942	3353
2 Other Income	**35108**	**25833**	**23783**	**106657**	**73291**
3 Total Income (1+2)	**268718**	**259939**	**237015**	**1031806**	**869400**
4 Interest Expended	**177232**	**170693**	**151318**	**676423**	**548186**
5 Operating Expenses (i+ii)	**40413**	**37670**	**37914**	**150392**	**138330**
i) Payments to and provisions for employees	24253	23927	23358	93252	89119
ii) Other operating expenses	16160	13743	14556	57140	49211
6 Total Expenditure (4)+(5) (Excluding Provision and Contingencies)	**217645**	**208363**	**189232**	**826815**	**686516**
7 Operating Profit (3)-(6) (Profit before Provisions and Contingencies)	**51073**	**51576**	**47783**	**204991**	**182884**
8 Provisions & Contingencies (Other than tax)	**75880**	**45000**	**30665**	**175939**	**97268**
9 Exceptional Items	**0**	**0**	**0**	**0**	**0**
10 Profit (+)/Loss(-) from Ordinary Activities before tax(7-8-9)	**(24807)**	**6576**	**17118**	**29052**	**85616**
11 Tax Expenses	**(27925)**	**2356**	**2189**	**(10138)**	**22363**
12 Net Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)	**3118**	**4220**	**14929**	**39190**	**63253**
13 Extraordinary Items (net of tax expenses)	**0**	**0**	**0**	**0**	**0**
14 Net Profit (+)/Loss(-) for the period (12-13)	**3118**	**4220**	**14929**	**39190**	**63253**
15 Paid-up equity share capital (Face Value of each-Rs.10)	37471	36100	36100	37471	36100
16 Reserves excldg. Revaluation reserves (as per balance sheet of the previous accounting year)	408453	377795	377795	408453	377795
17 Analytical Ratios					
(i) Percentage of Shares held by G.O.I.	82.23%	81.56%	81.56%	82.23%	81.56%
(ii) Capital Adequacy Ratio %					
a) Basel-I	9.77%	10.20%	10.48%	9.77%	10.48%
b) Basel-II	11.66%	11.88%	12.69%	11.66%	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)	0.32	0.58	3.69	8.64	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)	0.32	0.58	3.69	8.64	15.79
(iv) (a) Amount of Gross NPAs	296382	290171	217642	296382	217642
(b) Amount of Net NPAs	196998	141618	107555	196998	107555
(c) Percentage of Gross NPA	4.25%	4.42%	3.41%	4.25%	3.41%
(d) Percentage of Net NPA	2.87%	2.22%	1.72%	2.87%	1.72%
(v) Return on Assets (Annualised) (%)	0.12%	0.16%	0.63%	0.38%	0.70%
18 Public Shareholding					
No. of shares	66,578,299	66,578,299	66,578,299	66,578,299	66,578,299
Percentage of shareholding	17.77%	18.44%	18.44%	17.77%	18.44%
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	308,128,640	294,420,621	294,420,621	308,128,640	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)	82.23%	81.56%	81.56%	82.23%	81.56%

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

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

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

M/S. DINESH MEHTA & CO. DARYA GANJ, NEW DELHI CHARTERED ACCOUNTANTS

UNITED BANK OF INDIA

KOLKATA

Statement of Assets & Liabilities as on 31st March, 2013

(Rs. In lacs)

CAPITAL & LIABILITIES	As on 31.03.2013	As on 31.03.2012
Capital	117471	116100
Reserves & Surplus	470901	441869
Deposits	10065154	8911626
Borrowings	494270	492019
Other Liabilities and Provisions	313715	239425
Total :	**11461511**	**10201039**

ASSETS	As on 31.03.2013	As on 31.03.2012
Cash and balances with Reserve Bank of India	384661	509179
Balances with Banks and		
Money at Call and Short Notice	514195	218546
Investments	3346340	2905880
Advances	6890866	6304329
Fixed Assets	85705	80500
Other Assets	239744	182605
Total :	**11461511**	**10201039**

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M/S. DINESH MEHTA & CO. 21 DARYA GANJ, NEW DELHI CHARTERED ACCOUNTANTS

Notes

1. The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Bank in their Meetings held on 14th May, 2013 and have been subjected to audit by the Statutory Central Auditors of the Bank.

2. There has been no material change in the Accounting Policies followed during the quarter / year ended 31st March 2013 as compared to those followed in the preceding financial year ended 31st March 2012.

3. The financial results for the quarter/year ended 31st March 2013 have been arrived at after considering provisions for Non-Performing Assets (Loans), Standard Assets, Restructured Advances and Depreciation on Investments on the basis of prudential norms issued by the Reserve Bank of India (RBI). Income Tax, Deferred Tax, employee benefits, wage revision 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. 22.36 crores has been charged to Profit & Loss Account, being the proportionate amount for the quarter ended 31st March 2013 (Rs. 89.46 crore for the year ended 31st March 2013). The unamortised liability as at 31st March 2013 stands at Rs. 178.93 crores.

5. a) Government of India subscribed to 1,37,08,019 equity shares of Rs. 10/- each of the Bank at a price of Rs. 72.95 (including a premium of Rs. 62.95) per share aggregating to Rs. 99.99 crore through preferential allotment in accordance with Regulation 76(1) of SEBI (ICDR) Regulations, 2009. The shareholders approved the issue by a special resolution at the Extra ordinary General Meeting of the Bank convened for the purpose on 12th March 2013. The Bank completed the allotment on 13th March 2013.
   b) During the year ended 31st March 2013 the Bank has also raised Rs. 300 crore through Perpetual Tier – I Bonds on private placement basis through issuance of unsecured subordinated non-convertible listed Bonds.

6. The Board of Directors have recommended dividend of Rs. 2.10 per equity share of Rs. 10/- each (21% of the Paid up Capital of the Bank) for the year.

7. The figures of the last quarter of the year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

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DINESH MEHTA & CO. DARYAGANJ NEW DELHI

8. Figures of the previous period have been regrouped / rearranged / reclassified, wherever necessary, to conform to current period's classification.

9. The number of investors' complaints received and disposed off during the period from 1st January 2013 to 31st March 2013 is as under:

Opening	Received	Disposed off	Closing
Nil	49	49	Nil

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M/S. JUNESH MEHTA & CO. 21, DARYAGANJ, NEW DELHI CHARTERED ACCOUNTANTS

Segment Reporting:

Part A: Business Segments

(Rs. in Lacs)

	Quarter Ended 31.03.13	Quarter Ended 31.12.12	Quarter Ended 31.03.12	Year Ended 31.03.2013	Year Ended 31.03.2012
1.Segment Revenue:	(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
a)Treasury Operations	76845	75536	55566	278991	211143
b)Corporate/Wholesale Banking	126961	140339	103621	510149	421986
C)Retail Banking	58416	41520	71658	226672	224770
d)Other Banking operation	4215	2534	3277	12927	8111
Total	**266437**	**259929**	**234122**	**1028739**	**866010**
Less:Intersegment Revenue	0	0	0	0	0
Total	**266437**	**259929**	**234122**	**1028739**	**866010**
2.Segment Results:Profit/(Loss)					
a)Treasury Operations	28360	6074	2753	39115	19381
b)Corporate/Wholesale Banking	28072	50237	15727	143426	121272
C)Retail Banking	9147	18284	43969	92155	124702
d)Other Banking operation	4215	2534	3277	12927	8111
Total	**69794**	**77129**	**65726**	**287623**	**273466**
Less:Unallocable Expenses net off unallocable income	**0** **(18721)**	**0** **(25552)**	**0** **(17943)**	**(82632)**	**(90582)**
Total	**51073**	**51577**	**47783**	**204991**	**182884**
Provision& Contingencies	75880	45000	30665	175939	97268
Profit Before Tax	**(24807)**	**6576**	**17118**	**29052**	**85616**
Tax Expense	(27925)	2356	2189	(10138)	22363
PAT	**3118**	**4220**	**14929**	**39190**	**63253**
3.Capital Employed					
a)Treasury Operations	203264	217153	164424	203279	164424
b)Corporate/Wholesale Banking	254426	262030	259189	254445	259189
c)Retail Banking	92959	93370	85723	92966	85723
d)Unallocated	37970	20275	48633	37682	48633
Total	**588619**	**592828**	**557969**	**588372**	**557969**

Note :-

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

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M/S. DINESH MEHTA & CO. 21, DARYAGANJ, NEW DELHI CHARTERED ACCOUNTANTS

This is the part of Audited Financial Results for the Year/Quarter ended on 31.03.2013

Smt. Archana Bhargava
Chairperson & Managing Director

D. Narang
Executive Director

S. Arya
Executive Director

Sandeep Kumar
Director

Mrs. Surekha Marandi
Director

Sunil Goyal
Director

Srenik Seti
Director

Hiranya Bora
Director

Kiran B. Vadodaria
Director

Saumen Majumder
Director

Pijush Kanti Ghosh
Director

Sanjib Pati
Director

A. Nanda
General Manager

V.S. Khutwad
General Manager

P. Datta
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 Alok Kr. Premrajka)
Partner
Membership No. 076263

M/s. M. Choudhury & Co.
Chartered Accountants
FRN 302186E
(CA Maneesh 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 Rohitashwa RC Agrawal)
Partner
Membership No. 408904

M/s Dinesh Mehta & Co.
Chartered Accountants
FRN No. 000220N
(CA Sanjeev Kwatra)
Partner
Membership No. 090130

Place Kolkata
Date :14.05.2013