UNITED BANK OF INDIA

Head Office : 11, Hemanta Basu Sarani, Kolkata - 700 001
Tel : 033-22481054; Fax : 033-22485852, Email : co.sec@unitedbank.co.in

Board Sec/Q-3/ CI-41/NSE/610 /2014

February 7, 2014

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

Scrip Code: UNITEDBNK

Sub: Unaudited Financial Results for the Quarter and 9-months ended December 31, 2013

Dear Sir,

Further to our communication vide letter no. Board Sec/UFR/D-13/NSE/602/2014 dated February 1, 2014, the Exchange is hereby informed that earlier on date, the Board of Directors of the Bank, at the adjourned meeting of the original meeting held on February 1, 2014, has inter-alia adopted and approved the unaudited financial results of the Bank for the Quarter and 9 month period ended December 31, 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 31ST DECEMBER, 2013

We have reviewed the accompanying statement of unaudited financial results of **United Bank of India** for the quarter and nine months period ended **31st December, 2013** in which the returns of 20 branches reviewed by us covering 59.31% 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/committee of Board of Directors. Our responsibility is to issue a report on these interim financial information 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 Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters, and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

In the conduct of our Review, in addition to 20 branches reviewed by us, we have relied on the review reports in respect of non-performing assets, received from Bank's Concurrent Auditors of 10 branches specifically appointed for this purpose. These review reports together cover 61.46% of advances portfolio of the Bank and 55.78% of Non-Performing Assets of the Bank (NPAs) as on 31st December 2013. 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 are not prepared, in all material respects, in accordance with applicable Financial Reporting framework issued by the Institute of Chartered Accountants of India and other recognized Accounting Practices and Policies and 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 accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

M/s.Ramamoorthy(N) & Co
Chartered Accountants.
FRN:[illegible]S
CA.Suresh Chandranath Bharathi
Partner
M.No.023837

M/s.Dinesh Mehta & Co.
Chartered Accountants.
FRN:[illegible]
CA.Anup Mehta
Partner
M.No.093133

M/s.P C Bindal & Co.
Chartered Accountants.
FRN:[illegible]
CA.Sanjiv Gupta
Partner
M.No.093783

M/s.S P M R & Associates
Chartered Accountants.
FRN:[illegible]
CA.Pradeep Maheshwari
Partner
M.No.085362

Place :**Delhi**
Date :7th **February, 2014.**

UNITED BANK OF INDIA
HEAD OFFICE:KOLKATA

QUARTERLY REVIEW OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2013.

(Rs. in lacs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	**Interest Earned (a+b+c+d)**	**276553**	**260798**	**234106**	**783725**	**691539**	**925149**
	a) Interest/Discount on advances/bills	208284	190529	169907	581933	518051	689927
	b) Income on Investment	66019	64760	61123	190893	167875	225931
	c) Intt. on balance with RBI/Other Banks	2232	2976	3065	8232	4929	6349
	d) Others	18	2533	11	2667	684	2942
2	**Other Income**	**22127**	**26879**	**25833**	**89513**	**71549**	**106657**
3	**Total Income (1+2)**	**298680**	**287677**	**259939**	**873238**	**763088**	**1031806**
4	**Interest Expended**	**200477**	**209129**	**170693**	**597278**	**499191**	**676423**
5	**Operating Expenses (i+ii)**	**43695**	**41209**	**37670**	**124081**	**109979**	**150392**
	i) Payments to and provisions for employees	26318	24485	23927	74864	68999	93252
	ii) Other operating expenses	17377	16724	13743	49217	40980	57140
6	**Total Expenditure (4)+(5) (Excluding Provision and Contingencies)**	**244172**	**250338**	**208363**	**721359**	**609170**	**826815**
7	**Operating Profit (3)-(6) (Profit before Provisions and Contingencies)**	**54508**	**37339**	**51576**	**151879**	**153918**	**204991**
8	**Provisions & Contingencies (Other than tax)**	**185783**	**98735**	**45000**	**335126**	**100059**	**175939**
9	**Exceptional Items**	**0**	**0**	**0**	**0**	**0**	**0**
10	**Profit (+)/Loss(-) from Ordinary Activities before tax (7-8-9)**	**(131275)**	**(61396)**	**6576**	**(183247)**	**53859**	**29052**
11	**Tax Expenses**	**(7467)**	**(12449)**	**2356**	**(14965)**	**17787**	**(10138)**
12	**Net Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)**	**(123808)**	**(48947)**	**4220**	**(168282)**	**36072**	**39190**
13	**Extraordinary Items (net of tax expenses)**	**0**	**0**	**0**	**0**	**0**	**0**
14	**Net Profit (+)/Loss(-) for the period (12-13)**	**(123808)**	**(48947)**	**4220**	**(168282)**	**36072**	**39190**
15	Paid-up equity share capital (Face Value of each-Rs.10)	55475	37471	36100	55475	36100	37471
16	Reserves excldg. Revaluation reserves (as per balance sheet of the previous accounting year)	408453	408453	377795	408453	377795	408453
17	**Analytical Ratios**						
	(i) Percentage of Shares held by G.O.I.	88.00%	82.23%	81.56%	88.00%	81.56%	82.23%
	(ii) Capital Adequacy Ratio %						
	a) Basel-I	N. A.	N. A.	10.20%	N. A.	10.20%	9.77%
	b) Basel-II	9.93%	10.35%	11.88%	9.93%	11.88%	11.66%
	c) Basel-III	9.01%	9.48%	N. A.	9.01%	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)	(32.25)	(13.61)	0.58	(45.92)	8.25	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)	(32.25)	(13.61)	0.58	(45.92)	8.25	8.64
	(iv) (a) Amount of Gross NPAs	854550	628589	290171	854550	290171	296382
	(b) Amount of Net NPAs	562996	438469	141618	562996	141618	196998
	(c) Percentage of Gross NPA	10.82%	7.52%	4.42%	10.82%	4.42%	4.25%
	(d) Percentage of Net NPA	7.44%	5.39%	2.22%	7.44%	2.22%	2.87%
	(v) Return on Assets (Annualised) (%)	-3.92%	-1.61%	0.16%	-1.84%	0.47%	0.38%
18	Public Shareholding						
	No. of shares	66,578,299	66,578,299	66,578,299	66,578,299	66,578,299	66,578,299
	Percentage of shareholding	12.00%	17.77%	18.44%	12.00%	18.44%	17.77%
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	488,169,792	308,128,640	294,420,621	488,169,792	294,420,621	308,128,640
	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)	88.00%	82.23%	81.56%	88.00%	81.56%	82.23%

M/s. Ramamoorthy (N) & Co. Chartered Accountants Hyderabad

M/s. Dinesh Mehta & Co. Chartered Accountants New Delhi

M/s. P.C. Bindal & Co. Chartered Accountants Jammu (J&K)

M/s. SPMR & Associates Chartered Accountants New Delhi

Segment Reporting:

Part A: Business Segments

(Rs. in Lacs)

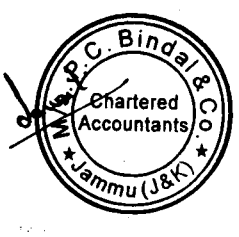
	Quarter Ended 31.12.2013	Quarter Ended 30.09.2013	Quarter Ended 31.12.2012	Nine Months Ended 31.12.2013	Nine Months Ended 31.12.2012	Year Ended 31.03.2013
1.Segment Revenue:	**(Reviewed)**	**(Reviewed)**	**(Reviewed)**	**(Reviewed)**	**(Reviewed)**	**(Audited)**
a)Treasury Operations	75880	78333	75537	240152	202146	278991
b)Corporate/Wholesale Banking	165100	137916	140339	449280	383188	510149
c)Retail Banking	52907	65009	41519	168470	168256	226672
d)Other Banking operation	4766	3882	2534	12645	8712	12927
e)Unallocated Income	27	2537	11	2691	787	3067
Total	**298680**	**287677**	**259940**	**873238**	**763089**	**1031806**
Less:Intersegment Revenue	0	0	0	0	0	0
Total	**298680**	**287677**	**259940**	**873238**	**763089**	**1031806**
2.Segment Results:Profit/(Loss)						
a)Treasury Operations	2368	15116	5908	29917	10755	39115
b)Corporate/Wholesale Banking	50363	27032	41198	123876	115354	143426
c)Retail Banking	21971	12738	27115	50779	83008	92155
d)Other Banking operation	4765	3882	2534	12644	8712	12927
Total	**79467**	**58768**	**76755**	**217216**	**217829**	**287623**
Less:Unallocable Expenses net						
off unallocable income	**(24959)**	**(21429)**	**(25179)**	**(65337)**	**(63911)**	**(82632)**
Total	**54508**	**37339**	**51576**	**151879**	**153918**	**204991**
Provision& Contingencies	185783	98735	45000	335126	100059	175939
Profit Before Tax	**(131275)**	**(61396)**	**6576**	**(183247)**	**53859**	**29052**
Tax Expense	(7467)	(12449)	2356	(14965)	17787	(10138)
PAT	**(123808)**	**(48947)**	**4220**	**(168282)**	**36072**	**39190**
3.Capital Employed						
a)Treasury Operations	161411	179604	217153	161411	217153	203279
b)Corporate/Wholesale Banking	207925	246062	262030	207925	262030	254445
c)Retail Banking	75181	78512	93370	75181	93370	92966
d)Unallocated	44398	38938	20275	44398	20275	37682
Total	**488915**	**543116**	**592828**	**488915**	**592828**	**588372**

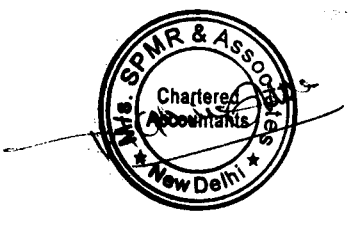
Note :-

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









NOTES ON ACCOUNTS FORMING PART OF REVIEWED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2013

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 7th February 2014 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 ended 31st December 2013 as compared to those followed in the preceding financial year ended 31st March 2013.

3. The financial results for the quarter and nine months ended 31st December 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). Provision for Employee Benefits pertaining to Gratuity and pension has been made on actuarial valuation basis during the current quarter and other usual and necessary provisions including wage revision and income tax 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 and Loss Account, being the proportionate amount for the quarter ended 31st December 2013 (Rs.67.10 crores for the nine months period). The unamortised liability as at 31st December 2013 stands at Rs.111.82 crores.

5. Pending settlement of the proposed wage revision effective from November 2012, an adhoc provision of Rs.140 crores is held as at 31st December 2013, which includes Rs.30 crores for the quarter ended 31st December 2013.

6. In accordance with RBI Circular No.DBOD.BP.BC.No.41/21.04.141/2013-14 dated August 23, 2013 on "Investment Portfolio of Banks-Classification, Valuation and Provisioning", Banks are given option of distributing the net depreciation of entire AFS & HFT portfolio on each of the valuation dated in equal instalments in the current financial year 2013-14. Accordingly, Bank is holding provision to the tune of Rs.13.12 crore as against net deprecation of Rs.26.24 crore on the entire AFS & HFT portfolio as on 31st December 2013.

7. In terms of RBI circular DBOD.No.BP.BC.2/21.06.201/2013-14 dated July 01, 2013 covering guidelines on Pillar 3 disclosure under Basel III capital requirements, banks are required to make first set of half yearly disclosures relating to the composition of capital with effect from September 30, 2013. Accordingly, Pillar 3 disclosures under Basel III Capital Regulations are being made available on our website www.unitedbankofindia.com. These disclosures have not been subjected to limited review by the Statutory Central Auditors of the Bank.

8. In terms of RBI circular DBOD.No.BP.BC.88/21.06.201.2012-13 dated 28.03.2013 Banks have been advised to disclose Capital Adequacy Ratio computed under Basel III regulations from the quarter ended 30th June 2013. Accordingly, corresponding details for the previous year/periods are not furnished.

M/s. Ramamoorthy (N) & Co. Chartered Accountants Hyderabad

M/s. Dinesh Mehta & Co. Chartered Accountants New Delhi

M/s P.C. Bindal & Co. Chartered Accountants Jammu (J&K)

M/s. SPMR & Associates Chartered Accountants New Delhi

9. The Bank has allotted 18,00,41,152(Eighteen Crore Forty One Thousand One Hundred Fifty Two) equity shares of face value of Rs.10.00 (Rupees Ten only) at a premium of Rs.28.88 (Rupees Twenty Eight and Paisa Eighty Eight only) per equity share to Govt. Of India (President of India) on preferential basis on 24.12.2013 for a total consideration of Rs.700.00 Crore (Rupees Seven Hundred Crore only). Accordingly the EPS has been calculated on weighted average number of equity shares as specified in AS-20 issued by the Institute of Chartered Accountants of India.

10. The Provision Coverage Ratio as at 31st December, 2013 is 47.90%.

11. The number of investors' complaint received and disposed off during the period from 1st October 2013 to 31st December 2013 is as under:

Period	Opening	Received	Disposed off	Closing
1st October 2013 to 31st December 2013	1	134	134	1

12. Previous year/nine-months/quarter ended figures have been regrouped/reclassified wherever considered necessary.

Smt.Archana Bhargava
Chairperson & Managing Director

D.Narang
Executive Director

S.Arya
Executive Director

V.Sundaresan

General Manager & CFO

In terms of our separate review report of even date.

M/s.Ramamoorthy(N) & Co
Chartered Accountants.
FRN:002283S

CA.Surendranath Bharathi
Partner
M.No.023837

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

CA.Anup Mehta
Partner
M.No.093133

M/s.P C Bindal & Co.
Chartered Accountants.
FRN:003824N

CA.SamitGupta
Partner
M.No.093783

M/s.S P M R & Associates
Chartered Accountants.
FRN:007578N

CA.Pramod Kr. Maheshwari
Partner
M.No.085362

Place: New Delhi
Date: 7th **February, 2014.**