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/Cl41/SE/ /2015

November 7, 2015

Corporate Relations Cell BSE Ltd. P. J. Towers, Dalal Street Fort, Mumbai – 400001	Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot – C/1, Block – G Bandra Kurla Complex, Bandra (E) Mumbai – 400001
Scrip Code: UNITEDBNK (533171)	**Scrip Code: UNITEDBNK**

Dear Sir,

Sub: Unaudited Financial Results for the quarter ended September 30, 2015 under Clause 41 of the Listing Agreement

The Exchange is hereby informed that the Board of Directors of the Bank at its meeting held earlier on date has inter-alia adopted and approved the unaudited financial results of the Bank for the quarter ended September 30, 2015. The copies of the accounts are enclosed for your perusal and records.

Thanking you,

Bikramjit Bhom

Bikramjit Bhom
Company Secretary & Compliance Officer

Encl. A/A

The Board of Directors
United Bank of India

LIMITED REVIEW REPORT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

We have reviewed the accompanying statement of unaudited financial results of **United Bank of India** for the quarter and half year ended **30thSeptember, 2015** in which the returns of **20** branches and treasury branch reviewed by us covering **57.71%** 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.

The financial results incorporate the relevant returns of **20** branches and treasury branch reviewed by us and un-reviewed returns in respect of **1954** branches. Further, we have reviewed the advances and NPAs' through Core Banking System of the **9** branches, which are under concurrent audit. These review reports together cover **59.86%** of advances portfolio of the Bank and **50.24%** of Non-Performing Assets of the Bank (NPAs) as on 30thSeptember2015.

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.

For Ramamoorthy(N) & Co	**For Nundi&Associates**	**For P C Bindal & Co.**	**For S P M R & Associates**
Chartered Accountants	Chartered Accountants	Chartered Accountants	Chartered Accountants
FRN:002880S	FRN:309090E	FRN:003824N	FRN:007528N
CA.SurendranathBharathi	**CA. Soumen Nandi**	**CA. Manushree Bindal**	**CA.Pramodkr.Maheshwari**
Partner	Partner	Partner	Partner
M.No.023837	M.No.059828	M.No. 517316	M.No.085362

Place:**New Delhi**
Date :**7th November, 2015**

UNITED BANK OF INDIA
HEAD OFFICE:KOLKATA

UNAUDITED FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER/HALF YEAR ENDED 30th SEPTEMBER 2015.

(Rs. in lacs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2015 (Reviewed)	30.06.2015 (Reviewed)	30.09.2014 (Reviewed)	30.09.2015 (Reviewed)	30.09.2014 (Reviewed)	31.03.2015 (Audited)
1	**Interest Earned (a+b+c+d)**	**255300**	**253412**	**249762**	**508712**	**510002**	**1018048**
	a) Interest/Discount on advances/bills	172469	171276	171518	343745	353413	704083
	b) Income on Investment	76753	74281	72672	151034	141456	287932
	c) Interest on balance with RBI/Other Banks	801	755	1539	1556	7015	9017
	d) Others	5277	7100	4033	12377	8118	17016
2	**Other Income**	**37419**	**36263**	**33774**	**73682**	**73959**	**174691**
3	**Total Income (1+2)**	**292719**	**289675**	**283536**	**582394**	**583961**	**1192739**
4	**Interest Expended**	**191428**	**190582**	**193689**	**382010**	**394284**	**768982**
5	**Operating Expenses (i+ii)**	**49469**	**41268**	**43942**	**90737**	**86353**	**180963**
	i) Payments to and provisions for employees	28887	23043	25522	51930	51236	103829
	ii) Other operating expenses	20582	18225	18420	38807	35117	77134
6	**Total Expenditure (4)+(5) (Excluding Provision and Contingencies)**	**240897**	**231850**	**237631**	**472747**	**480637**	**949945**
7	**Operating Profit (3)-(6) (Profit before Provisions and Contingencies)**	**51822**	**57825**	**45905**	**109647**	**103324**	**242794**
8	**Provisions & Contingencies (Other than tax)**	**39767**	**49358**	**35184**	**89125**	**77732**	**197384**
9	**Exceptional Items**	**0**	**0**	**0**	**0**	**0**	**0**
10	**Profit (+)/Loss(-) from Ordinary Activities before tax (7-8-9)**	**12055**	**8467**	**10721**	**20522**	**25592**	**45410**
11	**Tax Expenses**	**5869**	**3245**	**6341**	**9114**	**14623**	**19811**
12	**Net Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)**	**6186**	**5222**	**4380**	**11408**	**10969**	**25599**
13	**Extraordinary Items (net of tax expenses)**	**0**	**0**	**0**	**0**	**0**	**0**
14	**Net Profit (+)/Loss(-) for the period**	**6186**	**5222**	**4380**	**11408**	**10969**	**25599**
15	Paid-up equity share capital (Face Value of each share Rs.10)	83952	83952	71666	83952	71666	83952
16	Reserves excldg. Revaluation reserves (As per Balance sheet of previous financial year)	439441	439441	331901	439441	331901	439441
17	**Analytical Ratios**						
	(i) Percentage of Shares held by G.O.I.	82.00%	82.00%	78.92%	82.00%	78.92%	82.00%
	(ii) Capital Adequacy Ratio %						
	a) Basel-II	11.31%	11.07%	11.67%	11.31%	11.67%	11.42%
	b) Basel-III	10.29%	10.02%	10.48%	10.29%	10.48%	10.57%
	(iii) Earning per Share (EPS)						
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the quarter and for the year (not annualised)	0.74	0.62	0.43	1.36	1.19	3.78
	b) Basic and diluted EPS after Extraordinary items (net of tax expense) for the quarter and for the year (not annualised)	0.74	0.62	0.43	1.36	1.19	3.78
	(iv) (a) Amount of Gross NPAs	611221	653282	707469	611221	707469	655291
	(b) Amount of Net NPAs	367737	409120	448624	367737	448624	408138
	(c) Percentage of Gross NPA	8.90%	9.57%	10.78%	8.90%	10.78%	9.49%
	(d) Percentage of Net NPA	5.61%	6.30%	7.19%	5.61%	7.19%	6.22%
	(v) Return on Assets (Annualised) (%)	0.20%	0.17%	0.14%	0.18%	0.18%	0.21%
18	Public Shareholding						
	No. of shares	151,085,341	151,085,341	151,085,341	151,085,341	151,085,341	151,085,341
	Percentage of shareholding	18.00%	18.00%	21.08%	18.00%	21.08%	18.00%
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	688,430,610	688,430,610	565,569,792	688,430,610	565,569,792	688,430,610
	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)	82.00%	82.00%	78.92%	82.00%	78.92%	82.00%

M/s. Ramamoorthy & Co. Chartered Accountants Hyderabad

M/s. Nundi & Associates Chartered Accountants Kolkata

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 30.09.2015	Quarter ended 30.06.2015	Quarter ended 30.09.2014	Half Year ended 30.09.2015	Half Year ended 30.09.2014	Year Ended 31.03.2015
1.Segment Revenue:	**(Reviewed)**	**(Reviewed)**	**(Reviewed)**	**(Reviewed)**	**(Reviewed)**	**(Audited)**
a)Treasury Operations	98,476	94,884	93,990	193,360	195,492	413,723
b)Corporate/Wholesale Banking	119,833	130,899	124,088	250,732	258,310	506,398
C)Retail Banking	65,929	51,770	58,320	117,699	116,597	243,991
d)Other Banking operation	3,197	5,016	3,093	8,213	5,377	11,531
e)Unallocated Income	5,284	7,106	4,044	12,390	8,184	17,096
Total	**292,719**	**289,675**	**283,535**	**582,394**	**583,960**	**1,192,739**
Less:Intersegment Revenue		-				-
Total	**292,719**	**289,675**	**283,535**	**582,394**	**583,960**	**1,192,739**
2.Segment Results:Profit/(Loss)						
a)Treasury Operations	28,207	24,873	27,256	53,080	50,869	120,295
b)Corporate/Wholesale Banking	29,905	42,311	35,655	72,216	77,255	142,740
C)Retail Banking	27,952	14,133	19,287	42,085	37,498	90,922
d)Other Banking operation	3,197	5,016	3,092	8,213	5,377	11,531
Total	**89,261**	**86,333**	**85,290**	**175,594**	**170,999**	**365,488**
Less:Unallocable Expenses net						
off unallocable income	(37,439)	(28,508)	(39,385)	(65,947)	(67,675)	(122,694)
Total	**51,822**	**57,825**	45,905	109,647	**103,324**	**242,794**
Provision& Contingencies	39,767	49,358	35,184	89,125	77,732	197,384
Profit Before Tax	**12,055**	**8,467**	10,721	20,522	**25,592**	**45,410**
Tax Expense	5,869	3,245	6,341	9,114	14,623	19,811
PAT	**6,186**	**5,222**	**4,380**	**11,408**	**10,969**	**25,599**
3.Capital Employed						
a)Treasury Operations	213,633	210,057	196,091	213,633	196,091	199,061
b)Corporate/Wholesale Banking	218,949	215,210	199,874	218,949	199,874	215,700
c)Retail Banking	92,703	91,265	86,980	92,703	86,980	90,809
d)Unallocated	68,927	71,494	85,548	68,927	85,548	77,234
Total	**594,212**	**588,026**	**568,493**	**594,212**	**568,493**	**582,804**

Note :-
The Bank has only one Geographical Segment i.e Domestic Segment

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

M/s. Nundi & Associates Chartered Accountants Kolkata

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

M/s. SPMR & Associates Chartered Accountants New Delhi

UNITED BANK OF INDIA			
KOLKATA			
Statement of Assets & Liabilities as on 30th September, 2015			
			(Rs. in lacs)
CAPITAL & LIABILITIES	**As on 30.09.2015**	**As on 30.09.2014**	**As on 31.03.2015**
Capital	83952	124189	83952
Reserves & Surplus	510261	444305	498852
Deposits	11144735	10491603	10881760
Borrowings	341739	406095	406173
Other Liabilities and Provisions	365834	371757	432021
Total :	**12446521**	**11837949**	**12302758**
ASSETS	**As on 30.09.2015**	**As on 30.09.2014**	**As on 31.03.2015**
Cash and balances with Reserve Bank of India	522517	522408	581560
Money at Call and Short Notice	42548	39303	21494
Investments	4514208	4290959	4324549
Advances	6625376	6328409	6676304
Fixed Assets	85520	92478	87741
Other Assets	656352	564392	611110
Total :	**12446521**	**11837949**	**12302758**

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

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M/s. SPMR & Associates Chartered Accountants New Delhi

NOTES ON ACCOUNTS FORMING PART OF UN-AUDITED FINANCIAL (REVIEWED) RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER,2015

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 November, 2015 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 and half year ended 30th September 2015 as compared to those followed in the preceding financial year ended 31st March 2015.

3. The financial results for the Quarter and Half year ended 30th September 2015 have been arrived at, after considering provisions for Non-Performing Assets, Standard Assets, Restructured Assets and Depreciation/Provision for Investments on the basis of prudential norms and specific guidelines issued by the Reserve Bank of India(RBI).Provision for Employee Benefits pertaining to Gratuity and pension has been made on the basis of actuarial valuation during the current quarter. All usual and necessary provisions including provision for income tax have been made on estimated basis.

4. Pursuant to RBI circular DBOD.NO.BP.BC./21.06.201/2013-14 dated July 01, 2013 covering guidelines on pillar 3 disclosures under Basel III capital requirements with effect from 30th September 2013. The disclosures are being made available on bank's website. These disclosures have not been subjected to limited review.

5. Provision of Rs.0.48Crores towardsUnhedged Foreign Currency Exposure (UFCE) has been made as on 30th September 2015in terms of RBI Circular DBOD No.BP.BC.85/21.06.200/2013-14 dated 15.01.2014. The liability has been estimated based on available data, financial statements and the declaration from the borrowers.

6. Pursuant to RBI circular DBR.BP.BC.No.31/21.04.018/2015-16 dated 16th July 2015, the Bank has, effective quarter ended 30th June 2015, included its deposits placed with NABARD/SIDBI/NHB on account of shortfall in priority sector targets under schedule 11- "Other Assets". Hitherto these were included under "Investments". Interest income on these deposits has been included under "Interest Earned-Others". Hitherto such interest income was included under "Interest Earned-Income on Investment". The above change in classification has no impact on the profit of the Bank for the quarter and Half year ended 30th September 2015 or the previous period presented.

7. Pursuant to RBI circular DBR.NO.BP.BC.27/21.04.018/2015-16 dated 2nd July 2015, the method of calculating discount rate for computing net present value of future cash flows for determination of erosion in fair value of advances, on restructuring, was changed. Accordingly, there is a reduction in provisioning for diminution in fair value by Rs. 147.56 crores for the quarter and half year ended 30th September 2015.

8. The Bank has sold 7(Seven) Non Performing and Written off Accounts to Asset Reconstruction Company carrying a Net Book Value(NBV) of Rs. 183.83 Crores for Rs. 129.30 Crores during the quarter and half year ended 30th September 2015. Out of these, 2(two) Non Performing Accounts have been sold below NBV resulting in shortfall of Rs. 93.94 Crores. This shortfall has been adjusted by utilising Floating Provisions to the tune of Rs. 52.76 Crores in terms of clause 6.5(A)(a)(ii) of RBI Master Circular DBR.No.BP.2/21.04.048/2015-16 dated July 01,2015 and the balance shortfall of Rs. 41.18 Crores is proposed to be provided in 2 years. Accordingly, a provision of Rs.5.15 cr has been made during the quarter and half year ended on 30th September 2015.

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

M/s. SPMR & Associates Chartered Accountants New Delhi

9. The Bank has issued 1500*(Fifteen Hundred)* number of Basel-III Compliant Perpetual Bonds of nominal and paid up value of Rs. 10.00 Lacs(Ten Lacs) each aggregating to Rs. 150.00 Crores for inclusion in Additional Tier-1 capital during the quarter and half year ended on 30th September 2015.
10. During the quarter and half year ended on 30th September 2015, the bank has defaulted, in one instance, in delivery of Rs. 10.00 Crores (FV) of 8.35% Govt. Security, 2022 due to shortage of free security in SGL account on 13.08.2015. The amount of penalty payable on default is waived off by RBI.
11. The Bank has transferred Securities carrying a book value of Rs. 3126.45 Crores during the half year ended 30th September 2015 as against Rs. 651.79 Crores during the corresponding period of the previous year, from Held to Maturity' category to 'Available for Sale' category and transferred securities carrying a book value of Rs.1680.75 Crores from 'Available for Sale' to 'Held to Maturity' category as against Rs. Nil during the corresponding period of previous year on account of annual shifting which is in accordance with the RBI guidelines.
    The total Mark to Market depreciation of Rs.0.74 Crores is provided on shifting of securities (Previous year Rs.Nil) from AFS to HTM category and depreciation of Rs.Nil (Previous year Rs. Nil) is provided on shifting from HTM to AFS category.

12. The Provision Coverage Ratio as at 30th September 2015 is 61.45%.

13. The number of investors' complaint received and disposed off during the period from 1st July 2015 to 30th September 2015 is as under:

Period	Opening	Received	Disposed off	Closing
1st July 2015 to 30th September 2015	-	17	17	-

14. The figures of previous period have been regrouped/reclassified wherever considered necessary in order to make them comparable.

P.Srinivas
Managing Director & Chief Executive Officer

Sanjay Kumar
General Manager & CFO

K .V.Ramamoorthy
Executive Director

Sanjay Arya
Executive Director

For Ramamoorthy(N) & Co
Chartered Accountants
FRN:002899S

CA.SurendranathBharathi
Partner
M.No.023837

For Nundi&Associates
Chartered Accountants
FRN:309090E

CA. Soumen Nandi
Partner
M.No.059828

For P C Bindal & Co.
Chartered Accountants
FRN:003824N

CA. Manushree Bindal
Partner
M.No. 517316

For S P M R & Associates
Chartered Accountants
FRN: 007578N

CA.PramodKr.Maheshwari
Partner
M.No.085362

Place: **New Delhi**
Date:**7th November, 2015**