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/NSE/Press Release/ /2014

February 24, 2014

Sri. 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

Scrip Code: UNITEDBNK

Dear Sir,

Sub: Press Release

The Exchange is hereby informed that the Bank has issued the enclosed Press Release today. The same is being filed under Clause 36 of the Listing Agreement.

Thanking you,

Bikramjit Thomas
Company Secretary &
Compliance Officer

United Bank of India

Public Relations Division

Head Office, 11 Hemanta Basu Sarani, Kolkata-700 001

Tel: 033-22485028, email: smpr@unitedbank.co.in

Press Release

24th February 2014

This is in reference to the news item of "A Rs.800cr. Credit Line Goes Out of Control" at one of the Bank's New Delhi Branches, appearing in a section of press today.

The Bank wants to clarify that Bill Discounting against Letter of Credit, issued by reputed banks, is an accepted practice in banking industry. Such type of credit line extended, is regarded as exposure on counter party banks.

The said credit lines were extended against Letter of Credits, issued primarily by Public Sector Banks and duly accepted for payment on due dates, by the LC-issuing banks. The present outstanding has come down to about Rs.163cr. after receiving payments from LC-issuing banks.

As the exposure is on the counter party banks, the Bank does not foresee any problem in realisation on due dates.