

<p>The Deputy General Manager, Corporate Relationships Dept. BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. Scrip Code 532 477 "Email:corp.relations@bseindia.com" Fax no.2272 3121/2272 3719</p>	<p>The Deputy General Manager, Listing Dept. National Stock Exchange of India Ltd. Exchange Plaza, Plot No.C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. Scrip Symbol/Series-UNIONBANK-EQ "Email:cmlist@nse.co.in" Fax No.66418124/25/26</p>
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Dear Madam /Sir,

Subject: Reviewed/Unaudited Financial Results & Limited Review Report for 3rd Quarter ended on 31.12.2015

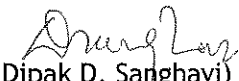
Pursuant to the Regulation 30 read with point 4(h) of Para A of Part A of Schedule III and Regulation 33 of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015, we submit herewith the Reviewed/Unaudited Financial Results of the Bank for the 3rd quarter ended on 31.12.2015, which have been subjected to a "Limited Review" by the Statutory Auditors of the Bank and the same have been taken on record by the Board of Directors at their meeting held on 11.02.2016.

A copy of the Limited Review Report submitted by the Statutory Auditors on the Reviewed/Unaudited Financial Results of the Bank for the 3rd quarter ended on 31.12.2015 is also enclosed herewith.

The above is for your information and record.

Thanking you.

Yours faithfully,


(Dipak D. Sanghavi)
Deputy General Manager

Encl: As above.

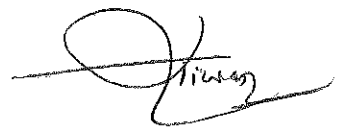
REVIEWED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2015

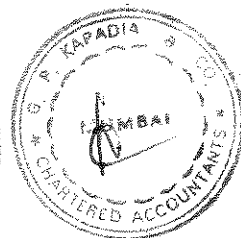
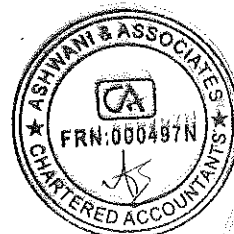
(₹ in lacs)

Sr N	Particulars	STANDALONE					
		Quarter Ended		Nine Months Ended		Year Ended	
		31.12.2015 (Reviewed)	30.09.2015 (Reviewed)	31.12.2014 (Reviewed)	31.12.2015 (Reviewed)	31.12.2014 (Reviewed)	31.03.2015 (Audited)
1	Interest earned (a+b+c+d)	790937	814148	804376	2431078	2384332	3208396
	a) Interest/discount on advances/bills	577191	589790	602713	1785090	1789553	2397725
	b) Income on investments	189171	197306	177038	570173	525818	718296
	c) Interest on balances with RBI and other interbank funds	19880	21399	17559	59955	51245	67596
	d) Others	4695	5653	7066	15860	17716	24779
2	Other Income	89269	95942	87724	263535	237993	352300
3	Total Income (1+2)	880206	910090	892100	2694613	2622325	3560696
4	Interest Expended	591286	603975	592253	1808237	1752047	2364006
5	Operating Expenses (i+ii)	155505	157108	153313	455135	453160	614343
	i) Employees cost	90418	92607	96591	268358	282960	378552
	ii) Other operating expenses	65087	64501	56722	186777	170200	235791
6	Total Expenditure (4+5) (excluding provisions & contingencies)	746791	761083	745566	2263372	2205207	2978349
7	Operating Profit {before provisions & contingencies} (3-6)	133415	149007	146534	431241	417118	582347
8	Provisions (other than tax) and Contingencies	123765	43251	85192	231257	203015	304009
9	Exceptional Items	0	7940	0	7940	0	0
	Profit (+)/ (Loss) (-) from Ordinary Activities before tax (7-8-9)	9650	97816	61342	192044	214103	278338
11	Tax expense	1796	32000	31100	66496	80316	100174
12	Net Profit (+) / (Loss) (-) from Ordinary Activities after Tax (10-11)	7854	65816	30242	125548	133787	178164
13	Extraordinary items (net of tax expense)	0	0	0	0	0	0
14	Net Profit (+) / (Loss) (-) for the period (12-13)	7854	65816	30242	125548	133787	178164
15	Paid-up equity share capital (face value of ₹ 10 each)	68744	68744	63578	68744	63578	63578
16	Reserves excluding Revaluation Reserves (as per Balance sheet of previous accounting year)						1770154
17	Analytical Ratios						
	i) Percentage of shares held by Government of India	63.44	63.44	60.47	63.44	60.47	60.47
	ii) Capital Adequacy Ratio (%) - Basel II	10.91	10.79	10.64	10.91	10.64	10.74
	Capital Adequacy Ratio (%) - Basel III	10.30	10.26	10.30	10.30	10.30	10.22
	iii) Earning per share(EPS) (in ₹)						
	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)	1.14	10.34	4.76	19.22	21.15	28.05
	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)	1.14	10.34	4.76	19.22	21.15	28.05
	iv) NPA Ratios as on date						
	a) Gross NPA	1849516	1554117	1259600	1849516	1259600	1303087
	b) Net NPA	1032200	833486	711840	1032200	711840	691897
	c) % Gross NPA	7.05	6.12	5.08	7.05	5.08	4.96
	d) % Net NPA	4.07	3.39	2.95	4.07	2.95	2.71
	v) Return on Assets (annualised) (Average) (%)	0.08	0.68	0.34	0.43	0.51	0.49


(VINOD KATHURIA)
EXECUTIVE DIRECTOR


(RAKESH SETHI)
EXECUTIVE DIRECTOR


(ARUN TIWARI)
CHAIRMAN & MANAGING DIRECTOR



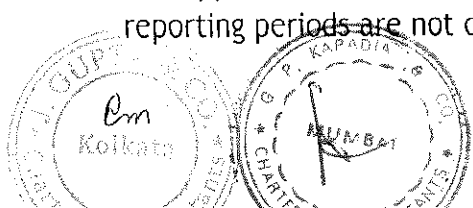
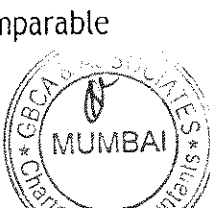
Statement of Assets and Liabilities

(₹ in lacs)

Particulars	As at 31.12.2015 (Reviewed)	As at 31.12.2014 (Reviewed)	As at 31.03.2015 (Audited)
CAPITAL AND LIABILITIES			
Capital	68,744	63,578	63,578
Reserves and surplus	21,38,699	19,15,609	19,12,510
Deposits	3,27,41,149	3,12,91,213	3,16,86,992
Borrowings	32,46,594	30,65,743	35,35,998
Other Liabilities and Provisions	8,86,811	8,41,824	9,62,515
Total	3,90,81,997	3,71,77,967	3,81,61,593
Cash and Balances with Reserve Bank of India	1545040	12,61,290	15,06,308
Balances with Banks and Money at Call and Short Notice	1202872	8,95,008	7,31,494
Investments	9227793	91,68,613	84,46,172
Advances	25370539	2,41,51,196	2,55,65,457
Fixed Assets	271338	2,66,557	2,68,195
Other Assets	1464415	14,35,303	16,43,967
Total	3,90,81,997	3,71,77,967	3,81,61,593

NOTES :-

1. The above financial results for the quarter ended 31.12.2015 arrived at by applying the same accounting policies as those followed in the preceding financial year ended 31.03.2015, except as mentioned in note 9 below, have been reviewed by Audit Committee of the Board and taken on record by the Board of Directors in their meeting held on 11.02.2016. The same have been subjected to limited review by the Statutory Central Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and as per the Listing agreement with the Stock Exchanges.
2. The provision for non-performing assets, standard assets, standard derivative exposures and investment depreciation has been made on the basis of extant guidelines issued by the Reserve Bank of India on prudential norms for income recognition, asset classification and provisioning.
3. Gratuity, pension, leave encashment, income tax and other usual and necessary provisions have been made on an estimated basis.
4. During the quarter, the Bank has recognized deferred tax assets amounting to ₹ 332.04 crore which was hitherto recognized as at the year-end, in accordance with the applicable Accounting Standards. Accordingly, figures of previous corresponding reporting periods are not comparable



5. The Bank has on 30.09.2015 allotted on preferential basis 5,16,62,281 equity shares of ₹10/- each at a premium of ₹199.05 aggregating to ₹1080 crore to Government of India. Consequently, the Government share holding has increased from 60.47% to 63.44%.
6. Based on available data, financial statements and the declaration from the borrowers wherever received, the Bank has estimated the liability of ₹35.28 crore as on 31.12.2015 towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI DBOD Circulars dated 15.01.2014 and 03.06.2014. The amount is fully provided.
7. In accordance with RBI circular DBOD No.BP.BC. 1/21.06.201/2015-16 dated 01.07.2015 read together with RBI Circular DBR No. BP.BC.80/21.06.201/2014-15 dated 31.03.2015, Banks are required to make Pillar 3 disclosures under Basel III Capital Regulations. The disclosures as of 31st December, 2015 are being made available on Bank's website with link: http://www.unionbankofindia.co.in/Basel_Disclosures_III.aspx. The disclosures have not been subjected to limited review by the Statutory Central Auditors of the Bank.
8. In terms of RBI Circular No. BP.BC.27/21.04/048/2015-16 dated 02.07.2015, 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 with effect from the quarter ended 30th June, 2015. Accordingly, there is a reduction in provisioning for diminution in fair value by ₹320 crore for the nine months ended 31st December, 2015.
9. During the quarter, as a part of Asset Quality Review, RBI has advised the Bank to revise asset classification/provisions in respect of certain advance accounts over the two quarters ending December 31,2015 and March 31, 2016. The Bank has accordingly undertaken the implementation of the advice of RBI as per the time-frame prescribed. The additional provision including interest reversal made during this quarter is ₹ 498.32 crores.
10. The exceptional item of ₹79 crore relates to wage arrears pertaining to prior periods paid on final implementation of the Xth Bipartite wage settlement.
11. Provision coverage ratio of the Bank as at 31.12.2015 is at 55.00%.
12. Position of investor complaints for the quarter ended 31.12.2015:

	No. of complaints
Pending as on 30.09.2015	Nil
Received during the quarter	202
Resolved during the quarter	198
Pending as on 31.12.2015	4*

* These complaints were received on or after 30.12.2015 and have been redressed by 04.01.2016

13. Figures of previous period have been rearranged/reclassified/regrouped wherever necessary.


(VINOD KATHURIA)
EXECUTIVE DIRECTOR


(RAKESH SETHI)
EXECUTIVE DIRECTOR


(ARUN TIWARI)
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai.
Date: 11.02.2016

SEGMENT REPORTING AS PER ACCOUNTING STANDARD - 17

(₹ in Lacs)

	Business Segment	Quarter ended			Nine Months ended		Year ended
		(Reviewed)			(Reviewed)		(Audited)
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
(a)	Segment Revenue						
1	Treasury Operations	256708	271758	240108	767382	683295	945735
2	Retail Banking Operations	236345	227574	289585	691218	754626	1009656
3	Corporate /Wholesale Banking	382494	405983	354765	1221984	1161267	1573395
4	Other Banking Operations	6356	6340	8518	18578	24360	34236
5	Unallocated	0	0	0	0	0	0
	Total Segment Revenue	881903	911655	892976	2699162	2623548	3563022
	Less Inter-segment Revenue	1697	1565	876	4549	1223	2326
	Income from operations	880206	910090	892100	2694613	2622325	3560696
(b)	Segment Results (i.e. Profit/ (Loss) Before Tax)						
1	Treasury Operations	64688	66106	55780	152605	126112	190299
2	Retail Banking Operations	16173	21396	32304	46239	64179	121699
3	Corporate /Wholesale Banking	-74156	7191	-30902	-15837	12137	-50319
4	Other Banking Operations	2945	3123	4160	9037	11675	16659
5	Unallocated	0	0	0	0	0	0
	Total Profit Before Tax	9650	97816	61342	192044	214103	278338
(c)	Capital Employed (i.e. Segment Assets-Segment Liabilities)						
1	Treasury Operations	711767	778431	682849	711767	682849	578649
2	Retail Banking Operations	571419	553234	493941	571419	493941	452538
3	Corporate/Wholesale Banking	698538	682594	699982	698538	699982	660018
4	Other Banking Operations	0	0	0	0	0	0
5	Unallocated	225719	186084	102415	225719	102415	284998
	Total	2207443	2200343	1979187	2207443	1979187	1976203

1 The Bank operates in four segments viz., Treasury, Retail, Corporate / Wholesale and Other Banking Operations. These segments have been identified in line with AS-17 on segment reporting after considering the nature and risk profile of the products and services, the target customer profiles, the organizational structure and the internal reporting system of the bank. The bank has disclosed the business segment as primary segment. The revenue and other parameters prescribed in AS-17 of foreign branch for the period are within the threshold limits as stipulated under AS-17 and hence the bank has only one reportable geographical segment.

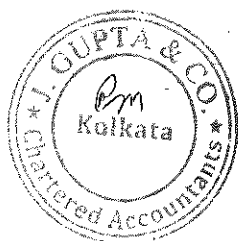
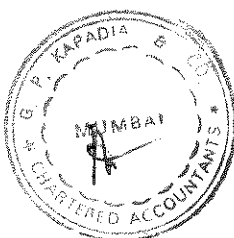
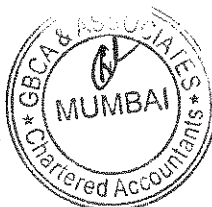
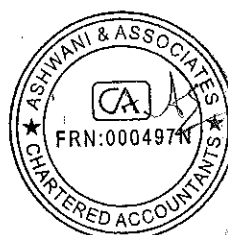
Segment wise income, expenditure, Capital employed which are not directly allocable have been allocated to the reportable segments based on assumptions as considered appropriate by the management.

3 Previous year's/Nine Month's/Quarter's figures have been regrouped/recasted wherever considered necessary to correspond with the current Nine Month's/Quarter's classification/ presentation.


(VINOD KATHURIA)
EXECUTIVE DIRECTOR


(RAKESH SETHI)
EXECUTIVE DIRECTOR

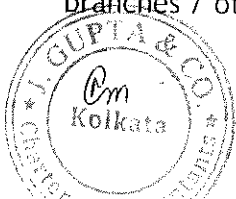
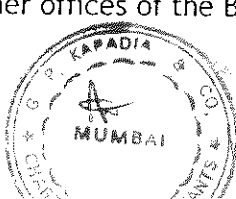
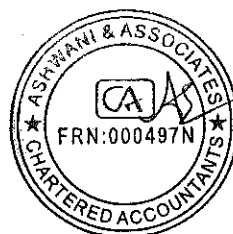
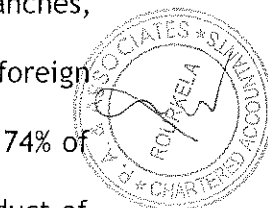

(ARUN TIWARI)
CHAIRMAN & MANAGING DIRECTOR



INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS

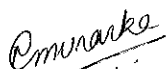
The Board of Directors,
Union Bank of India
Mumbai-400 021.

1. We have reviewed the accompanying statement of unaudited financial results of Union Bank of India for the quarter and nine months ended 31st December, 2015. Further, disclosures relating to "Pillar 3 disclosures under Basel III Capital Regulations on the Bank's website and in respect of which link is prescribed in the aforesaid statement have not been reviewed by us. This statement is the responsibility of the Bank's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The financial results include the relevant returns of 20 branches, including Treasury Branch reviewed by us. In conduct of our review, we have relied on the review reports in respect of non-performing assets received from concurrent auditors of 52 branches, inspection teams of the Bank of Nil branches and other firms of auditors of 3 foreign branches specifically appointed for this purpose. These review reports cover 57.74% of the advances portfolio of the Bank. Apart from these review reports, in the conduct of our review, we have also relied upon various un-reviewed returns received from 4045 branches / other offices of the Bank.

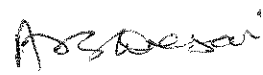


4. Based on our review as aforesaid, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.

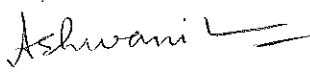
FOR J. GUPTA & CO.
CHARTERED ACCOUNTANTS
FIRM REGN NO.314010E


(NANCY MURARKA)
PARTNER (M.NO. 067953)

FOR G. P. KAPADIA & CO.
CHARTERED ACCOUNTANTS
FIRM REGN.NO.104768W


(ATUL DESAI)
PARTNER (M.NO.030850)

FOR ASHWANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN.NO.000497N


(ASHWANI KUMAR)
PARTNER (M.NO.080711)

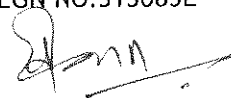
FOR GBCA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGNO.NO.103142W


(TANSUKHLAL CHHEDA)
PARTNER (M.NO.047157)

FOR SUNDAR SRINI & SRIDHAR
CHARTERED ACCOUNTANTS
FIRM REGN NO.004201S


(S. SRIDHAR)
PARTNER (M.NO.025504)

FOR P A & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO.313085E


(DILLIP K. AGARWALLA)
PARTNER (M.NO.55420)

Place: Mumbai.

Date: 11th February, 2016