UNITED BANK OF INDIA
Head Office
11, Hemanta Basu Sarani
Kolkata - 700001

Board Sec/BM/Outcome/39/2019 May 13, 2019

Corporate Relations Cell	**Listing Department**
Bombay Stock Exchange Ltd. P.J.Tower, Dalal Street, Fort Mumbai – 400001	National Stock Exchange of India Ltd. Exchange Plaza, Plot – C/1, Block – G Bandra Kurla Complex, Bandra (E) Mumbai – 400051
Scrip Code: UNITEDBNK (533171)	Scrip Code: UNITEDBNK

Dear Madam / Sir,

Sub: Outcome of Board Meeting held on May 13, 2019

It is hereby informed that the Board of Directors of the Bank at the meeting held earlier on date has inter alia considered and approved the following-

i. the Audited Financial Results for the quarter and financial year ended March 31, 2019 (copy enclosed).
ii. raising equity capital not exceeding Rs. 1500 crores in one or more tranches during the financial year by way of Qualified Institutions Placement, Public Issue, Rights Issue or such other capital issues(s) under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as mentioned in the SEBI Circular No. CIR/CFD/CMD/14/2015 dated 30.11.2015 and SEBI/HO/CFD/CMD/CIR/P/43/2018 dated 22.02.2018 subject to the approvals of the shareholders at the ensuing Annual General Meeting of the Bank and other statutory/regulatory approvals.

Further, it is hereby declared and confirmed that the Statutory Central Auditors of the Bank have issued the Auditors' Report on Audited Financial Statements of the Bank for the financial year ended 2018-19 with Unmodified Opinion.

The meeting commenced at 12:30 p.m. and concluded at 05:15 p.m. The submission may please be taken on record in terms of Regulations 33 & 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,
For United Bank of India

Ashok Kumar Pradhan
Managing Director & CEO 13/05/2019

Encl.: As above

Arun K.Agarwal & Associates Chartered Accountants 105, First Floor,South Ex. Plaza-I, 389,Masjid Moth, south Extn.Part-II New Delhi-110049	Mookherjee Biswas & Pathak Chartered Accountants, 5 & 6,Fancy Lane, Kolkata-700001	SBA Associates Chartered Accountants 27,Mirza Ghalib Street, 5th Floor Kolkata-700016	Dinesh Jain & Associates Chartered Accountants, A-115,Vikas Marg, 2nd Floor, Shakarpur,Delhi-110092

Auditors' Report On Quarterly Financial Results and Year to Date Results of the United Bank of India Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
United Bank of India

We have audited the quarterly financial results of United Bank of India for the quarter ended March 31st 2019 and the year to date financial results for the year ended March 31st 2019 attached herewith, being submitted by the bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly financial results as well as the year to date financial results are the responsibility of the bank's management and have been approved by the Board of Directors of the Bank. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

These financial results incorporate the relevant returns of 20 branches and treasury operation audited by us, and 942 branches audited by the other auditors specially appointed for this purpose and unaudited returns in respect of 1092 branches. In conduct of our audit, we have taken note of the reports in respect of nonperforming assets received from the branch auditors of 942 branches, branch manager of the bank in respect of unaudited 1092 branches. These reports cover 9.97% of the advances portfolio of the Bank.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;

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(ii) give a true and fair view of the net profit for the quarter ended March 31st 2019 and Net loss for the year ended 31st March 2019 .

Further we report that the figures for the quarter ended March 31st 2019 represent the derived figures between the audited figures in respect of financial year ended March 31st 2019 and published year to date figures upto December 31st 2018 ,being the date of the end of the third quarter of the current financial year, which were subject to limited review, as required under regulation 33 of the Securities and Exchange board of India (Listing Obligations and Disclosure Requirements) regulations, 2015.

The financial results of the bank for the year ended March 31st 2018 were audited by us. We have expressed an unmodified opinion vide our report dated May 28th 2018 on such financial statements.

Arun K. Agarwal & Associates **Chartered Accountants** **FRN: 003917N**	**Mookherjee Biswas & Pathak** **Chartered Accountants** **FRN : 301138E**
CA. Arun Kumar Agarwal Partner Mem. No : 082899	CA. Sankar Prasanna Mukherjee Partner Mem. No : 010807
S B A Associates **Chartered Accountants** **FRN : 308136E**	**Dinesh Jain & Associates** **Chartered Accountants** **FRN : 004885N**
CA. Nilanjana Sen Partner Mem. No : 061768	CA. Neha Jain Partner Mem. No : 514725
Place: Kolkata Date: 13th May 2019	

UNITED BANK OF INDIA

HEAD OFFICE:KOLKATA

AUDITED FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER AND YEAR ENDED 31st MARCH 2019.

(Rs. in lakhs)

		Quarter Ended			Year Ended	
		31.03.2019 (Audited)*	31.12.2018 (Reviewed)	31.03.2018 (Audited)*	31.03.2019 (Audited)	31.03.2018 (Audited)
1	**Interest Earned (a+b+c+d)**	**221329**	**206815**	**218800**	**855988**	**834163**
	a) Interest/Discount on advances/bills	130057	122550	119970	506057	506019
	b) Income on Investment	82832	76486	69439	307691	263939
	c) Interest on balance with RBI/Other interbank funds	3250	2568	10473	24594	30410
	d) Others	5190	5211	18918	17646	33795
2	**Other Income**	**73476**	**77808**	**44769**	**238458**	**221457**
3	**Total Income (1+2)**	**294805**	**284623**	**263569**	**1094446**	**1055620**
4	**Interest Expended**	**160662**	**168811**	**167448**	**658527**	**684876**
5	**Operating Expenses (i+ii)**	**80162**	**77548**	**82831**	**294760**	**268338**
	i) Employee Cost	52378	50168	56778	195449	171259
	ii) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	27784	27380	26053	99311	97079
6	**Total Expenditure (4)+(5) (Excluding Provision and Contingencies)**	**240824**	**246359**	**250279**	**953287**	**953214**
7	**Operating Profit before Provisions and Contingencies (3)-(6)**	**53981**	**38264**	**13290**	**141159**	**102406**
8	**Provisions (Other than tax) & Contingencies**	**168775**	**196720**	**138495**	**599249**	**397074**
	(of which provision for Non Performing Assets)	**(192710)**	**(180151)**	**(133341)**	**(552330)**	**(390616)**
9	**Exceptional Items**	**0**	**0**	**0**	**0**	**0**
10	**Profit (+)/Loss(-) from Ordinary Activities before tax (7-8-9)**	**(114794)**	**(158456)**	**(125205)**	**(458090)**	**(294668)**
11	**Tax Expense**	**(124312)**	**(44531)**	**(99143)**	**(226498)**	**(149224)**
12	**Net Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)**	**9518**	**(113925)**	**(26062)**	**(231592)**	**(145444)**
13	**Extraordinary Items (net of tax expenses)**	**0**	**0**	**0**	**0**	**0**
14	**Net Profit (+)/Loss(-) for the period (12-13)**	**9518**	**(113925)**	**(26062)**	**(231592)**	**(145444)**
15	Paid-up equity share capital (Face Value of each share Rs.10)	742792	303669	300000	742792	300000
16	Reserves excldg. Revaluation reserves (As per Balance sheet of previous financial year)	314718	471475	471475	314718	471475
17	**Analytical Ratios**					
	(i) Percentage of Shares held by Govt of India	96.83%	92.25%	93.13%	96.83%	93.13%
	(ii) Capital Adequacy Ratio % (Basel- III)	13.00%	9.99%	12.62%	13.00%	12.62%
	(a) CET 1 Ratio	10.14%	7.10%	8.39%	10.14%	8.39%
	(b) Additional Tier 1 Ratio	0.00%	0.00%	1.48%	0.00%	1.48%
	(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 to be annualised)	0.23	(3.75)	(1.69)	(7.04)	(9.65)
	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 to be annualised)	0.23	(3.75)	(1.69)	(7.04)	(9.65)
	(iv) NPA Ratio					
	(a) Amount of Gross NPAs	1205338	1473761	1655211	1205338	1655211
	(b) Amount of Net NPAs	578561	748989	1031630	578561	1031630
	(c) Percentage of Gross NPA	16.48%	21.27%	24.10%	16.48%	24.10%
	(d) Percentage of Net NPA	8.67%	12.08%	16.49%	8.67%	16.49%
	(v) Return on Assets (Annualised) (%)	0.26%	-3.17%	-0.75%	-1.60%	-1.04%

*figure represent March 2019 (Audited) less December 2018 (Reviewed).

M/s Mukherjee Biswas & Paul Chartered Accountants Kolkata

M/s Arun K Agarwal & Associates Chartered Accountants New Delhi

SBA Associates Chartered Accountants Kolkata

Dinesh Jain & Associates Chartered Accountants Delhi

UNITED BANK OF INDIA
KOLKATA

Statement of Assets & Liabilities as on 31st March 2019

(Rs. in lakhs)

CAPITAL & LIABILITIES	As on 31.03.2019 (Audited)	As on 31.03.2018 (Audited)
Capital	742792	300000
Share Capital Money Pending Allotment	0	1364
Reserves & Surplus	407096	566159
Deposits	13498331	12932638
Borrowings	220372	330606
Other Liabilities and Provisions	284402	344099
Total :	**15152993**	**14474866**

ASSETS	As on 31.03.2019	As on 31.03.2018
Cash and balances with Reserve Bank of India	616888	621214
Balance with Banks and Money at Call and Short Notice	349461	1402218
Investments	6097603	5040181
Advances	6695510	6249020
Fixed Assets	124006	129309
Other Assets	1269525	1032924
Total :	**15152993**	**14474866**

M/s. Mukherjee Biswas & Pathak Chartered Accountants Kolkata

M/s. Arun K. Agarwal & Associates Chartered Accountants New Delhi

SBA ASSOCIATES Chartered Accountants Kolkata

Dinesh Jain & Associates Chartered Accountants Delhi

Segment Reporting:

Part A:Business Segments:

Rs in Lacs

	Quarter ended 31.03.2019	Quarter ended 31.12.2018	Quarter ended 31.03.2018	Year Ended 31.03.2019	Year Ended 31.03.2018
1.Segment Revenue:	**(Audited)**	**(Reviewed)**	**(Audited)**	**(Audited)**	**(Audited)**
a)Treasury Operations	1,17,336	1,30,126	1,04,583	4,74,306	4,52,320
b)Corporate/Wholesale Banking	65,427	61,882	63,575	2,57,941	2,85,814
C)Retail Banking	1,04,691	86,923	74,268	3,41,156	2,80,551
d)Other Banking operation	2,157	437	1,936	3,325	2,810
e)Unallocated Income	5,194	5,257	19,207	17,718	34,125
Total	**2,94,805**	**2,84,625**	**2,63,569**	**10,94,446**	**10,55,620**
Less:Intersegment Revenue					
Net Sales/Income from Operations	**2,94,805**	**2,84,625**	**2,63,569**	**10,94,446**	**10,55,620**
2.Segment Results: (Profit(+)/(Loss(-) before tax and interest from each segment)					
a)Treasury Operations	52,344	64,365	23,826	1,92,162	1,40,205
b)Corporate/Wholesale Banking	(3,66,277)	3,71,972	14,808	27,120	51,866
C)Retail Banking	(2,26,628)	3,26,348	25,974	1,62,343	1,00,923
d)Other Banking operation	2,157	437	1,936	3,325	2,810
e) Unallocated	5,92,380	(7,24,859)	(53,253)	(2,43,791)	(1,93,398)
Total	**53,981**	**38,263**	**13,290**	**1,41,159**	**1,02,406**
Less: i) Interest					
ii) Other Unallocable Expenses net off	(1,68,775)	(1,96,719)	(1,38,495)	(5,99,249)	(3,97,074)
iii) unallocable income					
Profit Before Tax	**(1,14,794)**	**(1,58,456)**	**(1,25,205)**	**(4,58,090)**	**(2,94,668)**
3. Segment Assets					
a)Treasury Operations	67,40,603	60,29,109	64,28,163	62,40,603	64,28,163
b)Corporate/Wholesale Banking	37,72,995	35,39,187	35,35,272	37,72,995	35,35,272
C)Retail Banking	29,22,515	26,86,575	27,13,748	29,22,515	27,13,748
d)Other Banking operation	0	0	0	0	0
e)Unallocated Assets	22,16,880	20,25,330	17,97,683	22,16,880	17,97,683
Total Assets	**151,52,993**	**142,80,201**	**144,74,866**	**151,52,993**	**144,74,866**
4. Segment Liabilities					
a)Treasury Operations	59,83,527	58,33,775	61,81,815	59,83,527	61,81,815
b)Corporate/Wholesale Banking	36,17,002	34,24,870	33,99,114	36,17,002	33,99,114
C)Retail Banking	28,02,021	26,00,166	26,09,888	28,02,021	26,09,888
d)Other Banking operation	0	0	0	0	0
e)Unallocated Liabilities	16,00,555	15,51,517	14,16,524	16,00,555	14,16,524
Total	**140,03,105**	**134,09,828**	**136,07,342**	**140,03,105**	**136,07,342**
5. Other Information:					
A. Capital Employed					
(Segment Assets - Segment Liabilities)					
a)Treasury Operations	2,57,077	1,95,834	2,46,347	2,57,077	2,46,347
b)Corporate/Wholesale Banking	1,55,993	1,14,317	1,36,158	1,55,993	1,36,158
C)Retail Banking	1,20,494	86,409	1,03,859	1,20,494	1,03,859
d)Other Banking operation	0	0	0	0	0
e)Unallocated	6,16,324	4,73,813	3,81,159	6,16,324	3,81,159
Total	**11,49,888**	**8,70,373**	**8,67,524**	**11,49,888**	**8,67,524**

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

M/s. Mookherjee Biswas & Pathak Chartered Accountants Kolkata

Arun K Agarwal & Associates Chartered Accountants New Delhi

SBA ASSOCIATES Chartered Accountants Kolkata

Dinesh Jain & Associates Chartered Accountants Delhi

NOTES ON ACCOUNTS FORMING PART OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

1. The above financial results have been reviewed by the Audit Committee of the Board and approved and taken on record by the Board of Directors in its meeting held on May 13, 2019. The same has been subjected to audit by the Statutory Central Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and as per the requirements of SEBI (Listing Obligations & Disclosure Requirement) Regulation, 2015.

2. There has been no change in the Accounting Policies followed during the quarter / year ended 31st March, 2019, as compared to those followed in the preceding financial year ended 31st March 2018.

3. The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the respective financial year.

4. The financial results for the quarter and year ended 31st March, 2019 have been arrived at after considering the provisions on Non-Performing Assets, Standard Assets, Restructured Assets, Depreciation/Provision for Investments on the basis of prudential norms and specific guidelines issued by the Reserve Bank of India (RBI), provision for exposure to entities with Un-hedged Foreign Currency Exposure, eligible MSME borrowers besides other usual and necessary provisions. Provision for Employee Benefits pertaining to Gratuity, Pension, Leave Encashment and other retirement benefits has been made based on actuarial valuation in terms of Accounting Standard-15 "Employee Benefits" issued by The Institute of Chartered Accountants of India.

5. In accordance with RBI circular DBOD NO. BP.BC.1/21.06.201/2015-16 dated July 01, 2015, banks are required to make quarterly Pillar III disclosures under the Basel III framework. The disclosures are being made available on Bank's website "www.unitedbankofindia.com". These disclosures have not been subjected to audit by the Statutory Central Auditors of the Bank.

6. In terms of RBI communication DBR NO. BP. BC. 1924/21.04.048/2017-18 dated August 28, 2017, Rs.423.90 crores has been additionally provided in respect of eligible NCLT (List 1 & List 2) accounts as on 31st March, 2019. Total actual provision made as on 31st March 2019 for NCLT (List 1 & List 2) accounts is Rs.3205.40 crores instead of Rs.2781.50 crores as per IRAC norms.

7. RBI vide its communication DBR No. BP.BC.9730/21.04.018/2017-18 dated April 27, 2018 has given the option to Banks to spread additional liability on account of the enhancement in gratuity limits from Rs.10 lakhs to Rs.20 lakhs from March 29, 2018 under Payment of Gratuity Act, 1972, over four quarters beginning with the quarter ended March 31, 2018. The Bank has exercised the option and has fully provided Rs.140.36 crores by 31st December, 2018.

8. In accordance with RBI guidelines, the Bank has shifted the securities from HTM to AFS having Face value of Rs.4966.33 crores (Book value Rs.4998.49 crores) and AFS to HTM having Face value of Rs.4757.79 crores (Book value Rs.4809.15 crores) during the first quarter of FY 2018-19.

9. Based on the available financial statements and the declaration from borrowers, the Bank has estimated the liability towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI Circular DBOD No.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 and holds a provision of Rs.0.05 crores as on 31st March, 2019.

10. RBI vide circular no. DBR.No.BP.BC.108/21.04/018/2017-18 dated June 6, 2018 permitted Banks to continue the exposures to MSME borrowers to be classified as standard assets where the dues between September 1, 2017 and December 31, 2018 are paid not later than 180 days from their respective original due dates. Accordingly, the Bank has retained MSME exposure of Rs.195.11 crores as standard asset as on March 31, 2019. In accordance with the provisions of the circular, the Bank has not recognised interest income of Rs.2.49 crores and is maintaining a standard asset provision of Rs.9.76 crores as on March 31, 2019 in respect of such borrowers. In addition to above, subsequent to RBI Circular DBR No. BP. BC. 18/21.04.048/2018-19 dated January 01, 2019, the Bank has restructured without downgrading the following accounts as per extant instruction:

No. of accounts	Outstanding as on 31.03.2019 (Rs. in mn)
2184	1374.10

11. The Provision Coverage Ratio as at 31st March, 2019 is 72.94%.

12. Pending settlement of the Bipartite agreement on wage revision (due from November, 2017), an adhoc amount of Rs.52 crores has been provided during the current quarter towards wage revision and cumulative provision held as on March 31, 2019 for wage revision is Rs.153 crores.

13. During Q2 of the current FY, Bank had issued and allotted 2,92,02,589 new Equity Shares of Face Value of Rs.10/- each at an issue price of Rs.10.55/- per share to the eligible employees of the Bank under United Bank of India - Employee Share Purchase Scheme, 2018, thereby raising Equity Capital of Rs.30.81 crore including share premium of Rs.1.61 crores.

    During Q3 and Q4 of the current FY, Bank had received an amount of Rs.4998 crore from Government of India in two tranches towards capital infusion.

    Bank had received Rs.2159 crore on 31.12.2018 towards contribution of the Central Government in the preferential allotment of equity shares of the Bank, as Government's investment. On 11.02.2019, Bank had allotted 1,81,73,40,067 equity shares of Rs.10/- each at a price of Rs.11.88/- per share to the President of India on behalf of Central Government including share premium of Rs.341.66 crores.

    Bank had received Rs.2839 crore on 26.02.2019 to issue equity shares by way of preferential allotment to Government of India. On 29.03.2019, Bank had allotted 2,57,38,89,392 equity shares of Rs.10/- each at a price of Rs.11.03/- per share to the President of India acting on behalf of Central Government including share premium of Rs.265.11 crores.

14. The Bank has exercised call option on Additional Tier-1 Bonds on 11.04.2018 and accordingly redeemed Additional Tier-1 Bonds at par aggregating Rs.940 crores.

15. The Bank has recognised net Deferred Tax Assets of Rs.2233.70 crores during the year 2018-19 on account of timing differences in accordance with AS-22 (Accounting for taxes on income) issued by the Institute of Chartered Accountants of India.

16. Divergence in Asset Classification and Provisioning for NPAs in compliance to Risk assessment Report (RAR) of RBI for the year 2017-18 are reported as under:
(ref. RBI Circulars DBR.BP.BC.No.63/21.04.018/2016-17 dated April 18, 2017 & DBR.BP.BC.No.32/21.04.018/2018-19 dated April 1, 2019)

(Rs. in Thousands)

Sl. No.	Particulars	Amount
1.	Gross NPAs as on March 31, 2018 as reported by the bank	**165521100**
2.	Gross NPAs as on March 31, 2018 as assessed by RBI	165791100
3.	Divergence in Gross NPAs (2-1)	270000
4.	Net NPAs as on March 31, 2018 as reported by the bank	**103163000**
5.	Net NPAs as on March 31, 2018 as assessed by RBI	97133000
6.	Divergence in Net NPAs (5-4)	(6030000)
7.	Provisions for NPAs as on March 31, 2018 as reported by the bank	**62015700**
8.	Provisions for NPAs as on March 31, 2018 as assessed by RBI	68315700
9.	Divergence in provisioning (8-7)	6300000
10.	Reported Net Profit after Tax (PAT) for the year ended March 31, 2018	(14544400)
11.	Adjusted (notional) Net Profit after Tax (PAT) for the year ended March 31, 2018 after taking into account the divergence in provisioning etc.	(21255400*)

* including divergence in provision of Rs.399 mn in NPI.

17. During the year Bank has reported 81 numbers of fraud cases involving total amount of Rs.427.95 crores against which Bank has some existing provision. A further provision of Rs.253.50 crores has been made during the year, out of which Rs.1.90 crores is for non advance related frauds and Rs.251.60 crores is for advance related frauds. No amount is required against unamortised provision except under noted account.

    Further, in view of fraud reported by certain banks in respect of Frost International Limited, the Bank has declared the account as fraud involving a total funded exposure of Rs.185.06 crores, out of which Rs.46.26 crore has been provided on 31.03.2019 being 25% of funded exposure. The quantum of unamortised provision of Rs.138.80 crores being 75% of the funded exposure has been debited from Revenue & Other Reserve and will be provided in next three quarters.









18. The position of investors' complaints for the quarter ended 31st March, 2019 is as under:

	No. of Complaints
Pending at the beginning of the quarter	Nil
Received during the quarter	15
Disposed off during the quarter	15
Pending at the end of the quarter	Nil

19. The figures of previous period have been rearranged/regrouped/reclassified wherever considered necessary.

Ashok Kumar Pradhan
Managing Director & Chief Executive Officer

Sanjay Kumar
Executive Director

Ajit Kumar Das
Executive Director

Attended through VC
Sameer Kumar Khare
Director

Denesh Singh
Director

Sidhartha Pradhan
Director

S. Suryanarayana
Director

Sadhana Varma
Director

Ashwini Kumar Jha
General Manager & CFO

As per our separate report of even date attached.

Arun K. Agarwal & Associates
Chartered Accountants
FRN: 003917N

CA. Arun Kumar Agarwal
Partner
Mem. No : 082899

Mookherjee Biswas & Pathak
Chartered Accountants
FRN: 301138E

CA. Sankar Prasanna Mukherjee
Partner
Mem. No : 010807

S B A Associates
Chartered Accountants
FRN : 308106E

CA. Nilanjana Sen
Partner
Mem. No : 061768

Dinesh Jain & Associates
Chartered Accountants
FRN : 004885N

CA. Neha Jain
Partner
Mem. No : 514725

Date : **13th May 2019**
Place: **Kolkata**

UNITED BANK OF INDIA

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

					(₹ in '000)
		For the year ended			
		31st March 2019		31st March 2018	
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit after Tax	(231,59,253)		(145,44,462)	
	Add: Income Tax	-		-	
	Less: MAT Recoverable	-		-	
	Add: Deferred Tax Assets	(223,37,000)		(149,22,400)	
	Profit before Tax	(454,96,253)		(294,66,862)	
	Adjustment for				
	Depreciation on Fixed Assets	12,57,300		12,01,416	
	Less: Amount drawn from Revaluation Reserve	(2,30,607)		(2,30,540)	
	Profit/Loss on Sale of Fixed Assets (Net)	5,339		30,960	
	Depreciation/Provision for Investments (Net)	69,07,642		19,45,048	
	Provision for Standard Assets	10,88,000		(55,07,000)	
	Provision for NPA Advances	552,33,000		390,61,600	
	Other Provisions (Net)	(259,53,503)		(107,14,585)	
	Interest on Bonds	20,42,841		15,46,315	
	Operating Profit before changes in Operating Assets and Liabilities	**(51,46,241)**		**(21,31,648)**	
	Adjustment for net change in Operating Assets and Liabilities				
	Decrease/(Increase) in Investment	(1126,49,944)		243,91,817	
	Decrease/(Increase) in Advances	(998,81,976)		(25,70,647)	
	Increase/(Decrease) in Deposits	565,69,371		238,71,270	
	Increase/(Decrease) in Borrowings	(85,23,400)		43,93,035	
	Decrease/(Increase) in Other Assets	(17,23,075)		(121,52,336)	
	Increase/(Decrease) in Other Liabilities & Provisions	188,95,834		124,48,468	
	Increase/(Decrease) in Revenue Reserve	13,22,421		(22,51,582)	
	Increase/(Decrease) in Revaluation & Other Reserve	-		830	
		(1511,37,010)		**459,99,207**	
	Cash Generated from Operating Activities				
	Tax (Paid)/ Refund	4,00,000		5,88,500	
	Net Cash from Operating Activities (A)		(1507,37,010)		465,87,707
B	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Fixed Assets (Net)	(7,32,304)		(23,46,627)	
	Net Cash from Investing Activities (B)		(7,32,304)		(23,46,627)
C	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Issue of Share Capital	441,42,772		120,12,869	
	Share Premium	61,61,085		143,27,131	
	Subordinated Bonds Issued	(25,00,000)		31,50,000	
	Interest on Bonds	(20,42,841)		(15,46,315)	
	Dividend and tax thereon paid				
	Net Cash from Financing Activities (C)		457,61,016		279,41,685
D	**Net increase in Cash and Cash equivalents (A+B+C)**		(1057,08,298)		721,82,765
	Cash and Cash equivalents at the beginning of the year				
	Cash in hand	60,80,330		48,98,814	
	Balances with Reserve Bank of India	560,41,068		614,45,777	
	Balances with Banks and Money at Call and Short Notice	1402,21,839	2023,43,237	636,15,881	1301,60,472
	Cash and Cash equivalents at the end of the year				
	Cash in hand	66,92,798		60,80,330	
	Balances with Reserve Bank of India	549,96,039		560,41,068	
	Balances with Banks and Money at Call and Short Notice	349,46,102	966,34,939	1402,21,839	2023,43,237

Note : The above cash flow statement has been prepared on the basis of indirect method.

M/s. Mookherjee Biswas & Paliwal Chartered Accountants Kolkata

M/s. Arun K Agarwal & Associates Chartered Accountants New Delhi

SBA ASSOCIATES Chartered Accountants Kolkata

Dinesh Jain & Associates Chartered Accountants Delhi

This is a part of Cash Flow Statement as on 31.03.2019.

Ashok Kumar Pradhan
Managing Director & Chief Executive Officer

Sanjay Kumar
Executive Director

Ajit Kumar Das
Executive Director

Attended Through VC

Sameer Kumar Khare
Director

Dinesh Singh
Director

SidharthaPradhan
Director

S. Suryanarayana
Director

Sadhana Varma
Director

Ashwini Kumar Jha
General Manager & CFO

As per our separate report of even date attached.

M/s Mookherjee, Biswas & Pathak
Chartered Accountants
FRN: 301138E

CA. Sankar Prasanna Mukherjee
Partner
M.No 010807

M/s Arun K. Agarwal & Associates
Chartered Accountants
FRN: 003917N

CA. Arun Kumar Agarwal
Partner
M.No 082899

M/s Dinesh Jain & Associates
Chartered Accountants
FRN: 004885N

CA. Neha Jain
Partner
M.No. 514725

M/s SBA Associates
Chartered Accountants
FRN: 308136E

CA. [illegible] Sen
Partner
M.No 061768

DECLARATION OF AUDIT REPORT WITH UNMODIFIED OPINION

Name of the Company	United Bank of India
Annual Financial Statement for the year ended	March 31, 2019

We hereby declare that Auditors Report on Annual Accounts of the Bank for the Financial Year ended 31st March, 2019 contain unmodified opinion.

Ashok Kumar Pradhan
Managing Director & Chief Executive Officer

Ashwini Kumar Jha
General Manager & CFO

M/s Mookherjee, Biswas & Pathak
Chartered Accountants
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CA. Nilanjana Sen
Partner
M.No 061768