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

Board Sec/BM/Outcome/100/2019 July 30, 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 the Board Meeting held on July 30, 2019

It is hereby informed that the Board of Directors of the Bank at the meeting held earlier on date has inter alia approved and adopted the Unaudited Financial Results for the quarter and three months period ended June 30, 2019 (copy enclosed). The meeting commenced at 11:30 a.m. and concluded at 01:00 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**

Sushmita Mazumder
Company Secretary & Compliance Officer

Encl.: As above

Arun K.Agarwal & Associates Chartered Accountants 105, First Floor,South Ex. Plaza-1, 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

The Board of Directors
United Bank of India

LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30th JUNE, 2019

We have reviewed the accompanying statement of unaudited financial results of United Bank of India for the quarter ended 30th June, 2019. The disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which link has been provided 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 interim financial statements 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", 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 making inquiries of Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the 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. We have not performed an audit and 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 2006 branches. These review reports together cover 50.93% of advances portfolio of the Bank and 76.01% of Non-Performing Assets (NPAs) of the Bank as on 30th June, 2019. In the conduct of our review, we have also relied upon various reports and returns of branches of the Bank as certified by the Management.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited interim financial results prepared in accordance with applicable accounting standards & other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations & 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 Arun K. Agarwal & Associates Chartered Accountants FRN: 003917N	**For Mookherjee Biswas & Pathak** Chartered Accountants FRN : 301138E	**For S B A Associates** Chartered Accountants FRN : 308136E	**For Dinesh Jain & Associates** Chartered Accountants FRN : 004885N
CA. Rajesh Sukhija Partner Mem. No : 088008	**CA. Sankar Prasanna Mukherjee** Partner Mem. No : 010807	**CA. Nilanjana Sen** Partner Mem. No : 061768 UDIN:19061768AAAABF6098	**CA. Mohd. Samee** Partner Mem. No : 528235

Place: Kolkata
Date: 30th July, 2019

UNITED BANK OF INDIA

HEAD OFFICE:KOLKATA

UNAUDITED FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER ENDED 30th JUNE 2019.

(Rs. In lakhs)

		Quarter Ended			Year Ended
		30.06.2019 (Reviewed)	31.03.2019 (Audited)	30.06.2018 (Reviewed)	31.03.2019 (Audited)
1	**Interest Earned (a+b+c+d)**	**237439**	**221329**	**215502**	**855988**
	a) Interest/Discount on advances/bills	141265	130057	128159	506057
	b) Income on Investment	85778	82832	73346	307691
	c) Interest on balances with RBI/Other interbank funds	5073	3250	11832	24594
	d) Others	5323	5190	2165	17646
2	**Other Income**	**62874**	**73476**	**39469**	**238458**
3	**Total Income (1+2)**	**300313**	**294805**	**254971**	**1094446**
4	**Interest Expended**	**164692**	**160662**	**160972**	**658527**
5	**Operating Expenses (i+ii)**	**67369**	**80162**	**65722**	**294760**
	i) Employee Cost	44891	52378	43818	195449
	ii) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	22478	27784	21904	99311
6	**Total Expenditure (4)+(5) (Excluding Provision and Contingencies)**	**232061**	**240824**	**226694**	**953287**
7	**Operating Profit before Provisions and Contingencies (3)-(6)**	**68252**	**53981**	**28277**	**141159**
8	**Provisions (Other than tax) & Contingencies**	**57165**	**168775**	**85630**	**599249**
	(of which provision for Non Performing Assets)	**(41455)**	**(192710)**	**(69775)**	**(552330)**
9	**Exceptional Items**	**0**	**0**	**0**	**0**
10	**Profit (+)/Loss(-) from Ordinary Activities before tax (7-8-9)**	**11087**	**(114794)**	**(57353)**	**(458090)**
11	**Tax Expense**	**588**	**(124312)**	**(18485)**	**(226498)**
12	**Net Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)**	**10499**	**9518**	**(38868)**	**(231592)**
13	**Extraordinary Items (net of tax expenses)**	**0**	**0**	**0**	**0**
14	**Net Profit (+)/Loss(-) for the period (12-13)**	**10499**	**9518**	**(38868)**	**(231592)**
15	Paid-up equity share capital (Face Value of each share Rs.10)	742792	742792	300749	742792
16	Reserves excldg. Revaluation reserves (As per Balance sheet of previous financial year)	314718	314718	471475	314718
17	**Analytical Ratios**				
	(i) Percentage of Shares held by Govt of India	96.83%	96.83%	93.15%	96.83%
	(ii) Capital Adequacy Ratio % (Basel- III)	12.60%	13.00%	10.96%	13.00%
	(a) CET 1 Ratio	9.94%	10.14%	8.05%	10.14%
	(b) Additional Tier 1 Ratio	0.00%	0.00%	0.00%	0.00%
	(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)	0.14	0.23	(1.29)	(7.04)
	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)	0.14	0.23	(1.29)	(7.04)
	(iv) NPA Ratio				
	(a) Amount of Gross NPAs	1163974	1205338	1516921	1205338
	(b) Amount of Net NPAs	549609	578561	923261	578561
	(c) Percentage of Gross NPA	15.89%	16.48%	22.73%	16.48%
	(d) Percentage of Net NPA	8.19%	8.67%	15.17%	8.67%
	(v) Return on Assets (Annualised) (%)	0.28%	0.26%	-1.08%	-1.60%

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

M/s. Mookherjee Biswas & Paliwal, Chartered Accountants, Kolkata

SBA Associates, Chartered Accountants, Kolkata

Dinesh Jain & Associates, Chartered Accountants, Delhi

UNITED BANK OF INDIA
KOLKATA

Statement of Assets & Liabilities as on 30th June 2019

(Rs. in lakhs)

CAPITAL & LIABILITIES	As on 30.06.2019 (Reviewed)	As on 30.06.2018 (Reviewed)	As on 31.03.2019 (Audited)
Capital	742792	300749	742792
Share Capital Money Pending Allotment	0	0	0
Reserves & Surplus	422229	536181	407096
Deposits	13240203	12856736	13498331
Borrowings	200264	236457	220372
Other Liabilities and Provisions	357013	371638	284402
Total :	**14962501**	**14301761**	**15152993**

ASSETS	As on 30.06.2019	As on 30.06.2018	As on 31.03.2019
Cash and balances with Reserve Bank of India	609832	597992	616888
Balance with Banks and Money at Call and Short Notice	744167	1238439	349461
Investments	5471944	5197721	6097603
Advances	6720569	6084062	6695510
Fixed Assets	121571	127987	124006
Other Assets	1294418	1055560	1269525
Total :	**14962501**	**14301761**	**15152993**

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

M/s. Mookherjee Biswas & Pathak Chartered Accountants Kolkata

SBA ASSOCIATES Chartered Accountants Kolkata

Dinesh Jain & Associates Chartered Accountants Delhi

Segment Reporting:

Part A:Business Segments:

Rs in Lacs

	Quarter ended 30.06.2019	Quarter ended 31.03.2019	Quarter ended 30.06.2018	Year Ended 31.03.2019
1.Segment Revenue:	(Reviewed)	(Audited)	(Reviewed)	(Audited)
a)Treasury Operations	1,32,345	1,17,336	1,12,100	4,74,306
b)Corporate/Wholesale Banking	74,871	65,427	69,795	2,57,941
c)Retail Banking	87,409	1,04,691	70,449	3,41,156
d)Other Banking operation	357	2,157	458	3,325
e)Unallocated Income	5,331	5,194	2,169	17,718
Total	**3,00,313**	**2,94,805**	**2,54,972**	**10,94,446**
Less:Intersegment Revenue				
Net Sales/Income from Operations	**3,00,313**	**2,94,805**	**2,54,972**	**10,94,446**
2.Segment Results: (Profit(+)/(Loss(-) before tax and interest from each segment)				
a)Treasury Operations	67,574	52,344	37,793	1,92,162
b)Corporate/Wholesale Banking	17,407	(3,66,272)	16,301	27,120
c)Retail Banking	41,797	(2,26,628)	27,808	1,62,343
d)Other Banking operation	357	2,157	458	3,325
e) Unallocated	(58,883)	5,92,380	(54,083)	(2,43,791)
Total	**68,252**	**53,981**	**28,277**	**1,41,159**
Less: i) Interest				
ii) Other Unallocable Expenses net off all Unallocable income	(57,165)	(1,68,775)	(85,630)	(5,99,249)
Profit Before Tax	**11,087**	**(1,14,794)**	**(57,353)**	**(4,58,090)**
3. Segment Assets				
a)Treasury Operations	56,51,944	62,40,603	64,28,503	62,40,603
b)Corporate/Wholesale Banking	37,46,915	37,72,995	33,85,911	37,72,995
c)Retail Banking	29,73,654	29,22,515	26,98,151	29,22,515
d)Other Banking operation	0	0	0	0
e)Unallocated Assets	25,89,988	22,16,880	17,89,196	22,16,880
Total Assets	**149,62,501**	**151,52,993**	**143,01,761**	**151,52,993**
4. Segment Liabilities				
a)Treasury Operations	54,09,992	59,83,527	61,99,208	59,83,527
b)Corporate/Wholesale Banking	35,85,965	36,17,002	32,65,222	36,17,002
c)Retail Banking	28,46,420	28,02,021	26,02,752	28,02,021
d)Other Banking operation	0	0	0	0
e)Unallocated Liabilities	19,55,103	16,00,555	13,97,649	16,00,555
Total	**137,97,480**	**140,03,105**	**134,64,831**	**140,03,105**
5. Other Information:				
A. Capital Employed				
(Segment Assets - Segment Liabilities)				
a)Treasury Operations	2,41,952	2,57,077	2,29,295	2,57,077
b)Corporate/Wholesale Banking	1,60,950	1,55,993	1,20,689	1,55,993
c)Retail Banking	1,27,234	1,20,494	95,399	1,20,494
d)Other Banking operation	0	0	0	0
e)Unallocated	6,34,885	6,16,324	3,91,546	6,16,324
Total	**11,65,021**	**11,49,888**	**8,36,930**	**11,49,888**
B. The Bank has only one Geographical Segment i.e Domestic Segment				

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

M/s Mookherjee Biswas & Paliwal Chartered Accountants Kolkata

SBA ASSOCIATES Chartered Accountants Kolkata

Dinesh Jain & Associates Chartered Accountants Delhi

NOTES ON ACCOUNTS FORMING PART OF REVIEWED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 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 July 30, 2019. The same has 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 requirements of SEBI (Listing Obligations & Disclosure Requirement) Regulation, 2015.

2. There has been no change in the Accounting Policies followed during the quarter ended 30th June, 2019, as compared to those followed in the preceding financial year ended 31st March 2019.

3. The financial results for the quarter ended 30th June, 2019 have been arrived at after considering the provisions on Non-Performing Assets, Standard Assets, Restructured Assets, Depreciation/Provision for Investments, provision for exposure to entities with Un-hedged Foreign Currency Exposure, eligible MSME borrowers besides other usual and necessary provisions on the basis of extant guidelines issued by Reserve Bank of India.

4. Provision for Employee Benefits pertaining to Gratuity, Pension, Leave Encashment 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 limited review 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.82.01 crores has been additionally provided in respect of eligible NCLT (List 1 & List 2) accounts as on 30th June, 2019. Actual provision as on 30th June, 2019 for NCLT (List 1 & List 2) accounts stands at Rs.3303.74 crores instead of Rs.3221.73 crores as per IRAC norms.

7. In accordance with RBI guidelines, the Bank has shifted the securities from HTM to AFS having Face value of Rs.3859.39 crores (Book value Rs.3926.73 crores) and AFS to HTM having Face value of Rs.564.16 crores (Book value Rs.564.42 crores) during the quarter ended June 30, 2019.

8. 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.0.10 crores as on 30th June, 2019.

9. In accordance with RBI Circular DBR No. BP. BC. 18/21.04.048/2018-19 dated January 01, 2019, the details of MSME restructured accounts from 01.01.2019 to 30.06.2019 are as under:

No. of accounts restructured	Amount (Rs. in Crore)
2445	174.64

10. The Provision Coverage Ratio as at 30th June, 2019 is 74.38%.

11. Pending settlement of the Bipartite agreement on wage revision (due from November, 2017), an adhoc amount of Rs.27 crores has been provided during the quarter ended June 30, 2019 towards wage revision. The cumulative provision held as on June 30, 2019 for wage revision is Rs.180 crores.

12. The Bank has reviewed Deferred Tax Assets in accordance with AS-22 (Accounting for taxes on income) issued by the Institute of Chartered Accountants of India and Rs.5.88 crores has been reversed during the quarter ended June 30, 2019.

13. The Bank has declared two accounts in the Power and Steel sectors as fraud during Q-2 of current FY 19-20 involving total funded exposure of Rs.928.96 crores outstanding as on June 30, 2019. The accounts are already referred to NCLT with provision of Rs.900.01 crores held as on June 30, 2019. The remaining provision in the fraud accounts will be done by the Bank in terms of extant RBI Circular no. DBR.No.BP.BC.92/21.04.048/2015-16 dated April 18, 2016.

14. The position of investors' complaints for the quarter ended 30th June, 2019 is as under:

	No. of Complaints
Pending at the beginning of the quarter	Nil
Received during the quarter	37
Disposed off during the quarter	37
Pending at the end of the quarter	Nil

15. 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

Ashwini Kumar Jha
General Manager & CFO

As per our separate report of even date attached.

Arun K. Agarwal & Associates	Mookherjee Biswas & Pathak	S B A Associates	Dinesh Jain & Associates
Chartered Accountants	Chartered Accountants	Chartered Accountants	Chartered Accountants
FRN: 00[illegible]	FRN : 30[illegible]	FRN : 308136E	FRN : 00[illegible]
CA. [illegible]	CA. Sankar Prasanna Mukherjee	CA. [illegible]	CA. [illegible]
Partner	Partner	Partner	Partner
Mem. No : 088008	Mem. No : 010807	Mem. No : 061768	Mem. No : 528235

Place: **Kolkata**
Date : **30th July 2019**