

Union Bank of India
AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31.03.2015

(₹ in lacs)

Sr. No.	Particulars	STANDALONE				
		Quarter Ended			Year Ended	
		31.03.2015 (Audited)	31.12.2014 (Reviewed)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1	Interest earned (a+b+c+d)	824064	804376	767070	3208396	2934939
	a) Interest/discount on advances/bills	608172	602713	576153	2397725	2174036
	b) Income on investments	205241	189530	183564	766887	727045
	c) Interest on balances with RBI and other interbank funds	3588	5067	3988	19005	17853
	d) Others	7063	7066	3365	24779	16005
2	Other Income	114307	87724	77425	352300	282154
3	Total Income (1+2)	938371	892100	844495	3560696	3217093
4	Interest Expended	611959	592253	561847	2364006	2147007
5	Operating Expenses (i+ii)	161183	153313	150671	614343	548276
	i) Employees cost	95592	96591	88802	378552	330777
	ii) Other operating expenses	65591	56722	61869	235791	217499
6	Total Expenditure (4+5) (excluding provisions & contingencies)	773142	745566	712518	2978349	2695283
7	Operating Profit (before provisions & contingencies) (3-6)	165229	146534	131977	582347	521810
8	Provisions (other than tax) and Contingencies	100994	85192	92052	304009	314921
9	Exceptional Items	0	0	0	0	0
10	Profit / (Loss) from Ordinary Activities before tax (7-8-9)	64235	61342	39925	278338	206889
11	Tax expense	19858	31100	(17966)	100174	37269
12	Net Profit / (Loss) from Ordinary Activities after Tax (10-11)	44377	30242	57891	178164	169620
13	Extraordinary items (net of tax expense)	0	0	0	0	0
14	Net Profit / (Loss) for the period (12-13)	44377	30242	57891	178164	169620
15	Paid-up equity share capital (face value of Rs.-10 each)	63578	63578	63031	63578	63031
16	Reserves excluding Revaluation Reserves (as per Balance sheet of previous accounting year)	1770154	1627472	1627472	1770154	1627472
17	Analytical Ratios					
	i) Percentage of shares held by Government of India	60.47	60.47	60.13	60.47	60.13
	ii) Capital Adequacy Ratio (%) - Basel II	10.74	10.64	11.89	10.74	11.89
	Capital Adequacy Ratio (%) - Base I	10.22	10.30	10.80	10.22	10.80
	iii) Earning per share(EPS) at face value Rs.10/- (in Rs.)					
	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)	6.98	4.76	9.19	28.05	27.99
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	6.98	4.76	9.19	28.05	27.99
	iv) NPA Ratios					
	a) Gross NPA	1303087	1259600	956372	1303087	956372
	b) Net NPA	691897	711840	534008	691897	534008
	c) % Gross NPA	4.96	5.08	4.08	4.96	4.08
	d) % Net NPA	2.71	2.95	2.33	2.71	2.33
	e) Return on Assets (annualised) (Average) (%)	0.47	0.34	0.68	0.49	0.52
18	Public Shareholding					
	No. of Shares (in lacs)	2513	2513	2513	2513	2513
	% of Shareholding	39.53	39.53	39.87	39.53	39.87
19	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	No. of Shares	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered					
	No. of Shares (in lacs)	3844	3844	3790	3844	3790
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100	100	100	100	100
	Percentage of shares (as a percentage of the total share capital of the company)	60.47	60.47	60.13	60.47	60.13


(RAKESH SETHI)

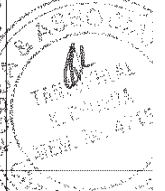
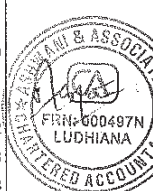
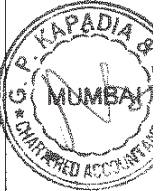
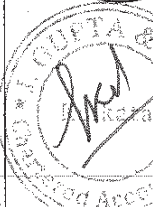
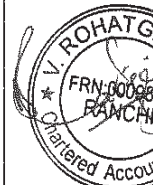
EXECUTIVE DIRECTOR


(K. SUBRAHMANYAM)

EXECUTIVE DIRECTOR


(ARUN TIWARI)

CHAIRMAN & MANAGING DIRECTOR



SEGMENT REPORTING AS PER ACCOUNTING STANDARD - 17

(₹ in Lacs)

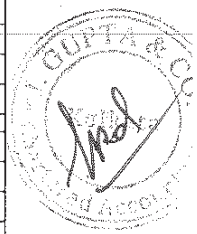
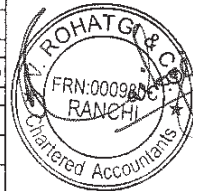
Business Segment	Standalone				
	Quarter ended			Year ended	
	(Audited)	(Reviewed)	(Audited)	(Audited)	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
(a) Segment Revenue					
1 Treasury Operations	262440	240108	210558	945735	851580
2 Retail Banking Operations	255030	289585	270839	1009656	903475
3 Corporate /Wholesale Banking	412128	354765	353874	1573395	1430105
4 Other Banking Operations	9876	8518	9424	34236	33129
5 Unallocated	0	0	0	0	0
Total	939474	892976	844695	3563022	3218289
Less Inter-segment Revenue	1103	876	200	2326	1196
Total Revenue	938371	892100	844495	3560696	3217093
(b) Segment Results					
1 Treasury Operations	64187	55780	32565	190299	114560
2 Retail Banking Operations	57520	32304	22081	121699	84564
3 Corporate /Wholesale Banking	-62456	-30902	-19298	-50319	-8549
4 Other Banking Operations	4984	4160	4577	16659	16314
5 Unallocated	0	0	0	0	0
Total Profit Before Tax	64235	61342	39925	278338	206889
(c) Income Tax	19858	31100	-17966	100174	37269
(d) Net Profit	44377	30242	57891	178164	169620
(e) Segment Assets					
1 Treasury Operations	11344055	12061324	11820815	11344055	11820815
2 Retail Banking Operations	10728595	10289466	8708832	10728595	8708832
3 Corporate/Wholesale Banking	15647427	14581577	14777685	15647427	14777685
4 Other Banking Operations	0	0	0	0	0
5 Unallocated Assets	441516	245600	70758	441516	70758
Total	38161593	37177967	35378090	38161593	35378090
(f) Segment Liabilities					
1 Treasury Operations	10765406	11378475	11110108	10765406	11110108
2 Retail Banking Operations	10276057	9795525	8231590	10276057	8231590
3 Corporate /Wholesale Banking	14987409	13881595	13967871	14987409	13967871
4 Other Banking Operations	0	0	0	0	0
5 Unallocated Liabilities	156518	143185	220985	156518	220985
6 Capital, Reserves & Surplus	1976203	1979187	1847536	1976203	1847536
Total	38161593	37177967	35378090	38161593	35378090

- 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, assets and liabilities which are not directly allocable have been allocated to the reportable segments based on assumptions as considered appropriate by the management.
- Previous year's/Twelve Month's/Quarter's figures have been regrouped/recasted wherever considered necessary to correspond with the current Twelve Month's/Quarter's classification/ presentation.


(RAKESH SETHI)
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CAPITAL AND LIABILITIES	(₹ in lacs)	
	As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)
Capital	63,578	74,130
Reserves and surplus	19,12,510	17,73,405
Deposits	3,16,86,992	2,97,67,564
Borrowings	35,35,998	29,31,662
Other Liabilities and Provisions	9,62,515	8,31,329
Total	3,81,61,593	3,53,78,090
ASSETS		
Cash and Balances with Reserve Bank of India	15,06,308	18,41,968
Balances with Banks and Money at Call and Short Notice	7,31,494	4,65,319
Investments	94,09,298	93,72,318
Advances	2,55,65,457	2,29,10,443
Fixed Assets	2,68,195	2,60,847
Other Assets	6,80,841	5,27,195
Total	3,81,61,593	3,53,78,090

NOTES :-

- The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 12th May, 2015.
- 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.
- The provisions for Gratuity, Pension, Leave encashment, other retirement benefits have been made based on actuarial valuation in terms of AS-15. The provisions for income tax and other usual and necessary provisions have been made as per extant guidelines.
- During the year, the Bank has allotted 54,72,563 equity shares of ₹10/- each at a conversion price of ₹202.83 per equity share (including premium of ₹192.83 per equity share) to Government of India by conversion of entire Perpetual Non-Cumulative Preference Shares (PNCPS) amounting to ₹111 crore held by the Government of India. Consequently the Government share holding has increased from 60.13% to 60.47%.
- Towards the proposed wage revision effective from 1st November, 2012 pending settlement, an adhoc provision of ₹464 crore is held as on 31st March, 2015, which includes ₹209 crore provided during the current year.
- Pursuant to RBI circular DBR.No.BP.BC.79/21.04.048/2014-15 dated 30th March 2015, Bank has utilized 50% of its floating provision held as at 31st December 2014. Accordingly, an amount of ₹293 crore out of floating provision of ₹586 crore held has been utilized towards specific provisions for non performing assets.

7. Provision coverage ratio as at 31st March, 2015 is 59.23%.
8. In accordance with RBI circular DBOD No.BP.BC. 2/21.6.201/2013-14 dated 1st July 2013, banks are required to make half yearly Pillar 3 disclosures under Basel III capital requirements with effect from 30th September, 2013. The disclosures as of 31st March, 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 audit by the Statutory Auditors of the Bank.
9. The Bank has proposed dividend of 60% (₹6 per share) on the face value of ₹10/- for the year 2014-15 subject to approval of share-holders.
10. The figure for the quarter ended March 31, 2015 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figure between audited figures in respect of the full financial year and the reviewed year to date figures up to the end of the third quarter of the relevant financial year.
11. Based on available data, financial statements and the declaration from the borrowers wherever received, the Bank has estimated the liability of ₹24.98 crore as on 31.03.2015 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.
12. Position of investor complaints for quarter ended 31st March, 2015:

	No. of complaints
Pending as on 1 st January, 2015	Nil
Received during the quarter	145
Resolved during the quarter	145
Pending as on 31 st March, 2015	Nil

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


(RAKESH SETHI)
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CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai.
Date: 12th May, 2015.