

The Deputy General Manager, Corporate Relationships Dept. BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. Scrip Code-532 477	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
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Madam /Sir,

Subject: Reviewed Unaudited Financial Results of the Bank & Limited Review Report for 3rd Quarter ended on 31.12.2016

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 31.12.2016, 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 08.02.2017.

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 31.12.2016 is also enclosed herewith.

Reviewed Unaudited Financial Results are also made available on the Bank's website www.unionbankofindia.co.in

The Board meeting started at 3.30 p.m. and concluded at 4.30 p.m.

The above is for your information and record.

Thanking you.

Yours faithfully,


(Dipak D. Sanghavi)
Company Secretary

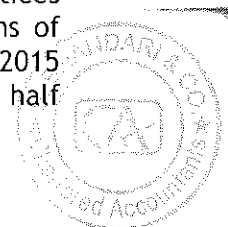
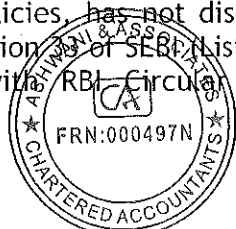
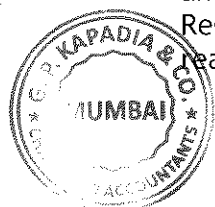
Encl: As above.

G. P. KAPADIA & Co. CHARTERED ACCOUNTANTS HAMAM HOUSE, AMBALAL DOSHI MARG MUMBAI - 400001	ASHWANI & ASSOCIATES CHARTERED ACCOUNTANTS 19-A UDHAM SINGH NAGAR, LUDHIANA 141001	G B C A & ASSOCIATES CHARTERED ACCOUNTANTS BENEFICE BUSINESS HOUSE, 3 rd FLOOR 126 MATHURADAS MILLS COMPOUND, N.M. JOSHI, LOWER PAREL (W), MUMBAI - 400013
SUNDAR SRINI & SRIDHAR CHARTERED ACCOUNTANTS NEW NO 9, RAJAMANNAR STREET, T. NAGAR, CHENNAI - 600017	P A & ASSOCIATES CHARTERED ACCOUNTANTS 20 GOVIND VIHAR, BAMIKHAL, BHUBANESHWAR - 751010	S BHANDARI & Co. CHARTERED ACCOUNTANTS P-7, TILAK MARG, ASHOK NAGAR C-SCHEME, JAIPUR - 302005

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS

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

1. We have reviewed the accompanying statements of unaudited financial results of Union Bank of India for the quarter/nine months ended 31st December, 2016. The disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" disclosed on the bank's website and in respect of which a link have been provided in the aforesaid statement have not been reviewed by us. These statements are the responsibility of the Bank's Management and have been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. In the conduct of our review, 20 branches including Treasury Branch and 19 offices/centers are reviewed by us and we have relied on the review reports received from concurrent auditors of 51 branches and returns of 4 foreign branches reviewed by local audit firms. These review reports cover 59.79% of the advances portfolio and 80.18% of the non-performing assets of the Bank as on 31st December, 2016. Apart from these review reports, in the conduct of our review, we have also relied upon un-reviewed returns in respect of 4234 branches/offices of the Bank.
3. 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. The Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material mis-statements. A review is limited primarily to make inquiries of Bank's personnel and applying 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 Generally Accepted Accounting Standards 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.
4. Based on our review conducted as above, subject to limitations in scope as mentioned in Para 2 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited interim-financial results together with the notes thereon, prepared in accordance with applicable Accounting Standards issued by The Institute of Chartered Accountants of India and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with RBI Circular (2016-17/29 dated 28th July 2016 with respect to half

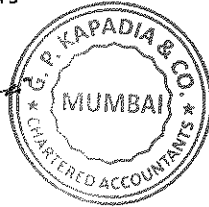


yearly/quarterly review of the Public Sector Banks) including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

FOR G. P. KAPADIA & Co.
CHARTERED ACCOUNTANTS
FRN 104768W

N. S. S.

(NIMESH BHIMANI)
PARTNER
M.NO.030547



FOR ASHWANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 000497N

Arvind Jain

(ARVIND JAIN)
PARTNER
M.NO.097549



FOR G B C A & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN103142W

Sanjeev Lalan

(SANJEEV LALAN)
PARTNER
M.NO.045329



FOR SUNDAR SRINI & SRIDHAR
CHARTERED ACCOUNTANTS
FRN 004201S

S. Sridhar

(S. SRIDHAR)
PARTNER
M.NO.025504



FOR P A & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 313085E

Prashant Panda

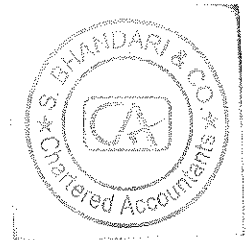
(PRASHANT PANDA)
PARTNER
M.NO.051092



FOR S BHANDARI & Co.
CHARTERED ACCOUNTANTS
FRN 000560C

P P Pareek

(P P PAREEK)
PARTNER
M.NO.071213



Place: Mumbai.

Date: 8th February, 2017

Particulars	Quarter Ended (Reviewed)			Nine Months Ended (Reviewed)		Year Ended (Audited)
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	1 Interest earned (a) + (b) + (c) + (d)	824978	820814	790937	2433454	2431078
(a) Interest/discount on advances/bills	569386	581705	577191	1727441	1785090	2365806
(b) Income on investments	230842	210428	189171	628924	570173	753515
(c) Interest on balances with Reserve Bank of India and other inter bank funds	22630	21830	19880	64257	59955	81614
(d) Others	2120	6851	4695	12832	15660	18945
2 Other Income	133967	113944	89269	351900	263535	363174
A. TOTAL INCOME (1+2)	958945	934758	880206	2785354	2694613	3583054
3 Interest Expended	611316	593070	591286	1781823	1808237	2388570
4 Operating Expenses (e) + (f)	162502	159718	155505	473927	455135	622282
(e) Employees cost	86536	87363	90418	259796	268358	361989
(f) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	75966	72355	65087	214131	186777	260293
B. TOTAL EXPENDITURE (3)+(4) (excluding Provisions and Contingencies)	773818	752788	746791	2255750	2263372	3010852
C. OPERATING PROFIT (A-B) (Profit before Provisions & Contingencies)	185127	181970	133415	529604	431241	572202
D. Provisions (other than tax) and (Of which provisions for Non-performing Assets)	167013	162029	123765	464338	231257	387724
E. Exceptional Items	0	0	0	0	7940	7940
F. Provision for taxes	7714	2274	1796	20567	66496	41378
G. Net Profit from Ordinary activity (C-D-E-F)	10400	17667	7854	44699	125548	135160
H. Extraordinary items (net of tax expense)	0	0	0	0	0	0
I. Net Profit/Loss for the period (G-H)	10400	17667	7854	44699	125548	135160
5 Paid-up equity share capital	68744	68744	68744	68744	68744	68744
6 Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	-	-	1962253
7 Analytical Ratios						
(i) Percentage of shares held by Government of India	63.44	63.44	63.44	63.44	63.44	63.44
(ii) Capital Adequacy Ratio	11.36	11.19	10.30	11.36	10.30	10.56
(a) CET 1 Ratio	7.68	8.06	7.45	7.68	7.45	7.95
(b) Additional Tier 1 Ratio	8.51	8.56	7.70	8.51	7.70	8.14
(iii) Earning per share (Basic and Diluted) (Not Annualised)	1.51	2.57	1.14	6.50	19.22	20.42
(iv) (a) Amount of gross non-performing assets	3240274	2986205	1849516	3240274	1849516	2417089
(b) Amount of net non-performing assets	1824560	1694789	1032200	1824560	1032200	1402594
(c) % of gross NPAs	11.70	10.73	7.05	11.70	7.05	8.70
(d) % of net NPAs	6.95	6.39	4.07	6.95	4.07	5.25
(v) Return on Assets (annualised) (Average)(%)	0.09	0.17	0.08	0.14	0.43	0.35

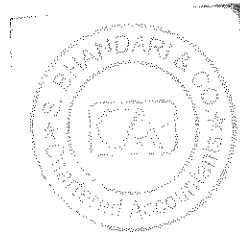
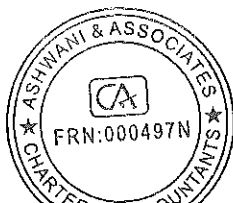
(ATUL KUMAR GOEL)
EXECUTIVE DIRECTOR

(RAJ KAMAL VERMA)
EXECUTIVE DIRECTOR

(VINOD KATHURIA)
EXECUTIVE DIRECTOR

(ARUN TIWARI)
CHAIRMAN &
MANAGING DIRECTOR

Place: Mumbai
Date: 08.02.2017

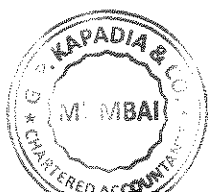


यूनियन बैंक ऑफ इंडिया  **Union Bank of India**
Statement of Assets and Liabilities

CAPITAL AND LIABILITIES	(₹ in lacs)		
	As at 31.12.2016 (Reviewed)	As at 31.12.2015 (Reviewed)	As at 31.03.2016 (Audited)
Capital	68,744	68,744	68,744
Reserves and surplus	22,89,004	21,38,699	22,20,377
Deposits	3,79,80,746	3,27,41,149	3,42,72,001
Borrowings	39,94,883	32,46,594	30,95,735
Other Liabilities and Provisions	9,20,771	8,86,811	8,12,733
Total	4,52,54,148	3,90,81,997	4,04,69,590
ASSETS			
Cash and Balances with Reserve Bank of India	19,11,746	15,45,040	15,60,472
Balances with Banks and Money at Call and Short Notice	13,49,688	12,02,872	13,67,150
Investments	1,35,22,190	92,27,793	89,20,835
Advances	2,62,65,903	2,53,70,539	2,67,35,400
Fixed Assets	3,85,075	2,71,338	3,93,987
Other Assets	18,19,546	14,64,415	14,91,746
Total	4,52,54,148	3,90,81,997	4,04,69,590

NOTES :-

1. The above financial results for the quarter ended 31.12.2016 arrived at by applying the same accounting policies as those followed in the preceding financial year ended 31.03.2016, have been reviewed by Audit Committee of the Board and taken on record by the Board of Directors in their meeting held on 08.02.2017. 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 SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.
2. The financial results of the Bank for the quarter ended 31st December, 2016 have been arrived at after considering the provisions on non-performing assets, standard assets, restructured assets, standard derivative exposures, non performing investments and investment depreciation and provision for exposure to entities with un-hedged foreign currency exposure on the basis of extant guidelines issued by the Reserve Bank of India.
3. Gratuity, pension, leave encashment, income tax, deferred tax and other usual necessary provisions have been made on an estimated basis.



4. Based on available data, financial statements and the declaration from the borrowers wherever received, the Bank has estimated the liability of ₹ 16.68 crore as on 31.12.2016 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.
5. In terms of RBI circular DBOD No.BP.BC. 1/21.6.201/2015-16 dated 01.07.2015, banks are required to make Pillar 3 disclosures under Basel III capital regulations. These details are being made available on Bank's website with link: http://www.unionbankofindia.co.in/Basel_Disclosures_III.aspx. These disclosures have not been subjected to limited review by the Statutory Auditors.
6. During the quarter, the Bank has raised additional Tier I capital of ₹ 1000 crore by way of issuance of Non convertible, unsecured, Subordinated Basel III compliant Perpetual Debt Instruments. Further, the bank has also raised Tier II capital of ₹ 750 crore by way of issuance of Basel III compliant Bonds.
7. In compliance with RBI circular DBR.No.BP.34/21.04.132/2016-17 dated 10th November, 2016, "Scheme for Stressed Assets - Revisions", in respect of Standard Facilities under Strategic Debt Restructuring (SDR) and Scheme for Sustainable Structuring of Stressed Assets (S4A), the Bank has during the quarter ended 31st December, 2016 reversed an amount of ₹ 177.57 Crores being unrealized interest.
8. Provision coverage ratio of the Bank as at 31.12.2016 is 50.62%.
9. Position of investor complaints for the quarter ended 31.12.2016:


Sr No		No. of complaints
i	Pending as on 01.10.2016	4
ii	Received during the quarter	52
iii	Resolved during the quarter	54
iv	Pending as on 31.12.2016	2

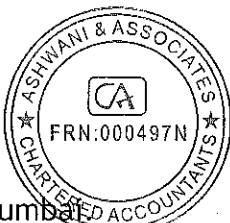
10. Figures of previous period have been rearranged/reclassified/regrouped wherever necessary.


(ATUL KUMAR GOEL)
EXECUTIVE DIRECTOR


(RAJ KAMAL VERMA)
EXECUTIVE DIRECTOR


(VINOD KATHURIA)
EXECUTIVE DIRECTOR


(ARUN TIWARI)
CHAIRMAN & MANAGING DIRECTOR



Place: Mumbai
Date: 08.02.2017



	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED	
	(Reviewed)			(Reviewed)		(Audited)	
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016	
(a) Segment Revenue							
1	Treasury Operations	340018	301977	256708	910224	767382	1017719
2	Retail Banking Operations	268785	245366	236345	763636	691218	1022126
3	Corporate /Wholesale Banking	344428	382128	382494	1095882	1221984	1523662
4	Other Banking Operations	8095	7870	6356	22937	18578	26476
5	Unallocated	0	0	0	0	0	0
	Total Segment Revenue	961325	937341	881903	2792678	2699162	3589983
	Less Inter-segment Revenue	4741	2584	1697	7325	4549	6929
	Income from operations	956584	934757	880206	2785353	2694613	3583054
(b) Segment Results (i.e. Profit/ (Loss) Before Tax)							
1	Treasury Operations	107537	94035	64688	287572	152605	214601
2	Retail Banking Operations	31960	13219	16173	64112	46239	66762
3	Corporate /Wholesale Banking	(125693)	(91586)	(74156)	(298523)	(15837)	(117331)
4	Other Banking Operations	4310	4272	2945	12104	9037	12507
5	Unallocated	0	0	0	0	0	0
	Total Profit Before Tax	18114	19940	9650	65266	192044	176539
(c) Segment Assets							
1	Treasury Operations	17146993	15100010	12503219	17146993	12503219	12418702
2	Retail Banking Operations	9905310	9814043	11814819	9905310	11814819	9332072
3	Corporate/Wholesale Banking	17678455	17860287	14443152	17678455	14443152	18328167
4	Other Banking Operations	0	0	0	0	0	0
5	Unallocated	644886	424254	320808	644886	320808	390649
	Total	45375644	43198594	39081998	45375644	39081998	40469590
(d) Segment Liabilities							
1	Treasury Operations	16304723	14298622	11791452	16304723	11791452	11746924
2	Retail Banking Operations	9491426	9366946	11243400	9491426	11243400	8893490
3	Corporate/Wholesale Banking	16939777	17046629	13744614	16939777	13744614	17466792
4	Other Banking Operations	0	0	0	0	0	0
5	Unallocated	61799	176475	95089	61799	95089	73263
	Total	42797725	40888672	36874555	42797725	36874555	38180469
(e) Capital Employed (i.e. Segment Assets-Segment Liabilities)							
1	Treasury Operations	842270	801388	711767	842270	711767	671778
2	Retail Banking Operations	413884	447096	571419	413884	571419	438582
3	Corporate/Wholesale Banking	738678	813657	698538	738678	698538	861375
4	Other Banking Operations	0	0	0	0	0	0
5	Unallocated	583086	247779	225719	583086	225719	317385
	Total	2577918	2309920	2207443	2577918	2207443	2289120

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

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