

Statement of Assets and Liabilities

(₹ in lacs)

Particulars	As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
CAPITAL AND LIABILITIES		
Capital	68,744	68,744
Reserves and surplus	22,74,776	22,20,377
Share Application Money	54,100	0
Deposits	3,78,39,158	3,42,72,001
Borrowings	41,22,587	30,95,735
Other Liabilities and Provisions	9,11,079	8,12,733
Total	4,52,70,444	4,04,69,590
ASSETS		
Cash and Balances with Reserve Bank of India	16,52,045	15,60,472
Balances with Banks and Money at Call and Short Notice	16,30,205	13,67,150
Investments	1,12,14,895	89,20,835
Advances	2,86,46,658	2,67,35,400
Fixed Assets	3,89,442	3,93,987
Other Assets	17,37,199	14,91,746
Total	4,52,70,444	4,04,69,590

NOTES :-

1. The above audited financial results have been reviewed and recommended by the Audit Committee of Board and approved by the Board of Directors in their meeting held on 8th May, 2017
2. The working results of the bank for the year ended 31.03.2017 have been arrived at following the same accounting policies and practices as those followed in the preceding financial year ended 31.03.2016. The same have 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 SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
3. The working results of the Bank for the quarter and year ended 31st March, 2017 have been arrived at after considering the provisions on non-performing assets, standard assets, restructured assets, SDR/S4A accounts, Discom Bonds, 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.
4. The provisions for Gratuity, Pension, Leave Encashment, other retirement benefits have been made based on the actuarial valuation in terms of Accounting Standard -15 "Employee Benefits" issued by The Institute of Chartered Accountants of India. The provisions for Income Tax, deferred tax and other usual necessary provisions have been made as per extant guidelines.



5. Based on available data, financial statements and the declaration from the borrowers wherever received, the Bank has estimated the liability of ₹ 12.90 crore as on 31.03.2017 towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI DBOD Circulars dated 15.01.2014 and 03.06.2014 which is fully provided for.
6. In accordance with RBI circular DBOD No.BP.BC. 1/21.06.201/2015-16 dated 01.07.2015 banks are required to make Pillar 3 disclosures under Basel III Capital Regulations. The disclosures are being made available on our website at the following link: http://www.unionbankofindia.co.in/Basel_Disclosures_III.aspx. These disclosures have not been subjected to audit review by the Statutory Central Auditors of the Bank.
7. Provision coverage ratio as on 31.03.2017 is 51.41%.
8. During the reporting period (i.e. 2016-17) the Bank has raised ₹. 3500 Crore by way of issuing Additional Tier - I (AT-1) Bonds and ₹. 1750 Crore by way of issuing Tier - 2 Bonds.
9. Income Computation and Disclosure Standards (ICDS) as notified u/s 145(2) of the Income Tax, 1961 on 29th September 2016, are applicable for the financial year ended on 31st March 2017 and accordingly tax provisions and deferred tax for the financial year 2016-17 have been computed after considering its impact.
10. The Bank has recognised Deferred Tax Assets as on 31.03.2017 aggregating to ₹.1878.61 crore (₹. 867.79 crore during PY 2015-16) based on reasonable certainty of availability of future taxable income against which such DTA can be realised.
11. During the year, as per the legal position as exist and also based on legal opinion, Bank has written back excess provisions of income tax aggregating to Rs. 619.99 Crore pertaining to the period upto which the appeals have been decided by Hon'ble ITAT in favour of the Bank. References against the same filed by the Income Tax Department are pending before High Court.
12. During the reporting period (i.e. 2016-17) the Government of India vide its letter No. 7/38/2014-BOA dated 31st March 2017 infused ₹. 541 Crore which has been controlled under Share Application Money, pending allotment. The RBI vide its letter DBR.CO.BP.No.12999/21.01.002/2016-17 dated 03rd May 2017 has allowed to treat the said Share Application Money as part of CET-1 capital pending allotment.
13. The Reserve Bank of India (RBI) vide DBR.BP.BC.No. 63/21.04.018/2016-17 dated 18th April 2017, has prescribed certain additional disclosure to be made under "Notes to Accounts" for the reference period i.e. FY 2015-16, neither the additional provisioning requirements assessed by RBI nor the additional Gross NPAs identified by RBI exceeds 15 percent of the published net profits after tax and incremental Gross NPAs respectively of the Bank.
14. The Reserve Bank of India (RBI) vide DBR.BP.BC.No. 76/21.07.001/2015-16 dated 11th February 2016, has prescribed the roadmap for implementation of Indian Accounting Standards (Ind-AS) in the Banks and the Banks needs to disclose the strategy for Ind-AS implementation, including the progress made in this regard. The Bank accordingly, has appointed a consultant to assist in implementation of the Ind-AS. The Bank has also constituted a Steering



Committee to oversee the progress made and the Audit Committee of the Board is being apprised of the same from time to time. In terms of the requirement stipulated vide said circular, the Bank has submitted proforma Ind-As financial statements to the RBI for the half year ended 30th September 2016 on 30th November 2016.

15. Position of investor complaints for the quarter ended 31.03.2017:

	No. of complaints
Pending as on 01.01.2017	2
Received during the quarter	37
Resolved during the quarter	39
Pending as on 31.03.2017	0

16. 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: 8th May, 2017

