

			(₹ in lacs)
CAPITAL AND LIABILITIES	30.06.2018	30.06.2017	31.03.2018
CAPITAL AND LIABILITIES	(Reviewed)	(Reviewed)	(Audited)
Capital	1,16,857	68,744	1,16,857
Reserves and Surplus	24,09,120	22,84,590	23,92,819
Share Application Money		54,100	
Deposits	4,05,86,021	3,75,79,637	4,08,50,164
Borrowings	47,39,667	38,99,047	45,68,077
Other Liabilities and Provisions	9,53,842	9,52,748	8,12,682
Total	4,88,05,507	4,48,38,866	4,87,40,599
ASSETS			
Cash and Balances with Reserve Bank of India	17,35,639	16,34,716	21,01,647
Balances with Banks and Money at Call and Short Notice	23,44,026	14,01,099	28,42,473
Investments	1,30,32,635	1,21,46,781	1,23,78,012
Advances	2,93,09,873	2,78,38,758	2,88,76,058
Fixed Assets	3,77,921	3,80,369	3,83,333
Other Assets	20,05,413	14,37,143	21,59,076
Total	4,88,05,507	4,48,38,866	4,87,40,599

## NOTES:-

- 1. The above financial results for the quarter ended 30.06.2018 have been arrived at by applying the same accounting policies as those followed in the preceding financial year ended 31st March, 2018. These financial results have been reviewed by Audit Committee of the Board and taken on record by the Board of Directors in their meeting held on 10<sup>th</sup> August, 2018. 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 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 upto the end of third quarter of the respective financial year.
- 3. The working results of the Bank for the quarter ended 30<sup>th</sup> June, 2018 have been arrived at after considering the provisions on Non-Performing Assets, Standard Assets, Restructured Assets, Standard Derivative Exposures, Provision for Exposure to Entities with Un-Hedged Foreign Currency Exposure, Additional provision on standard advances under stressed sector, MSME borrowers and Non Performing Investments and









Investment Depreciation on the basis of extant guidelines issued by the Reserve Bank of India.

- 4. Provision for employee benefits and other usual necessary provisions including income tax have been made on estimated basis. Expenses are estimated & provided on a proportionate basis and are subject to adjustment at the end of the financial year.
- 5. In terms of RBI circular DBOD.No.BP.BC.85/21.06.200/2013-14 dtd. 15<sup>th</sup> January, 2014 and 3<sup>rd</sup> June, 2014, based on available data, financial statements and the declaration from the borrowers wherever received, the Bank has estimated the probable liability of ₹ 22.69 crore towards Unhedged Foreign Currency Exposure (UFCE) to their constituents and accordingly as per practice, holds the provision for the said amount as on 30<sup>th</sup> June, 2018. During the quarter there is a reduction in the said probable liability by ₹ 11.00 crore.
- 6. In terms of RBI circular DBOD No.BP.BC. 1/21.6.201/2015-16 dated 1<sup>st</sup> July, 2015, banks are required to make Pillar 3 disclosures under Basel III capital regulations. These details are made available on Bank's website with link: http://www.unionbankofindia.co.in/Basel\_Disclosures\_III.aspx. These disclosures are not subjected to limited review by the Statutory Auditors.
- 7. The Bank has not availed the option of dispensations made available by the RBI and instead has preferred to make full provision in respect of the following:
  - a) RBI circular DBR.No. BP.BC.102/21.04.048/2017-18 dated 2<sup>nd</sup> April, 2018 granted an option to spread mark to market losses on investments held in AFS and HFT category for quarters December 2017 and March 2018 have been provided fully in the respective quarters.
  - b) RBI Circular DBR.No. BP.BC.113/21.04.048/2017-18 dated 15<sup>th</sup> June, 2018, granted an option to spread mark to market losses on investments held in AFS and HFT category for June 2018 quarter have been provided fully in the June 2018 quarter itself.
  - c) RBI communication DBR.No. BP.8756/21.04.048/2017-18 dated 2<sup>nd</sup> April, 2018, with respect to spreading of provisions in respect of 29 accounts (1<sup>st</sup> & 2<sup>nd</sup> list) covered under provisions of Insolvency and Bankruptcy Code (IBC). The required provision was made during the quarter ended September 2017 and December 2017.
  - d) RBI communication DBR.BP.9730/21.04.018/2017-18 dated 27<sup>th</sup> April, 2018 granted an option to spread additional gratuity liability on account of enhanced gratuity limit. The required provision was made during the quarter ended March 2018.
  - e) RBI Circular DBR.No.BP.BC.83/21.04.048/2014-15 dated 1<sup>st</sup> April, 2015 and DBR.No.BP.BC.92/21.04.048/2015-16 dated 18<sup>th</sup> April, 2016 granted an option to spread provision in respect of frauds. The Bank, however, has fully provided for the amount classified as fraud during the quarter.













- 8. In accordance with guidelines of RBI, the Bank has shifted securities from Held to Maturity (HTM) category to Available for Sale (AFS) category amounting to ₹ 15377 crore (Face Value), and AFS to HTM category amounting to ₹ 10408 crore (Face Value) during the quarter and resulting depreciation of ₹ 410.91 crore has been fully provided.
- 9. Pursuant to the proposed bipartite agreement on wage revision (due with effect from November 2017), a sum of ₹ 60 Crore has been provided towards wage revision. (cumulative provision; ₹ 160 Crore).
- 10. During the quarter, the Bank has appropriated the recovery of ₹ 161.07 Crore in a NPA account (Prudentially Written Off) in accordance with the resolution plan approved by National Company Law Tribunal (NCLT) subject to final order from National Company Law Appellate Tribunal (NCLAT). As the matter is sub-judice, the Bank has given an indemnity for the amount so received.
- 11. The Bank has recognised net Deferred Tax Assets of ₹ 580.31 Crore during the quarter on timing differences in accordance with Accounting Standard-22 on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India and the guidelines issued by the Reserve Bank of India.
- 12. Interest income for the quarter includes an amount of ₹.274.43 Crores towards recovery of a NPA in accordance with resolution plan approved by National Company Law Tribunal.
- 13. Provision coverage ratio of the Bank as at 30<sup>th</sup> June, 2018 is 56.49% (as at 31<sup>st</sup> March 2018; 57.16%).
- 14. Position of investor complaints for the quarter ended 30<sup>th</sup> June, 2018:

Sr No		No. of complaints
i	Pending as on 01 <sup>st</sup> April, 2018	0
ii	Received during the quarter	55
iii	Resolved during the quarter	55
iv	Pending as on 30 <sup>th</sup> June, 2018	0

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

necessary.

(Atul Kumar Goet) Executive Director

(Rajkiran Rai G.) Managing Director & CEO

Place: Mumbai.

Date: 10<sup>th</sup> August, 2018

(Raj Kamal Verma) Executive Director

> (Kewal Handa) Chairman







