



(₹ in lakh)









PARTICULARS		Standalone			Consolidated	
CARITAL AND LIABILITIES	31.12.2019	31.12.2018	31.03.2019	31.12.2019	31.12.2018	31.03.2019
CAPITAL AND LIABILITIES	(Reviewed)	(Reviewed)	(Audited)	(Reviewed)	(Unaudited)	(Audited)
Capital	3,42,282	1,16,857	1,76,302	3,42,282	1,16,857	1,76,302
Share Application Money (Pending Allotment)						
Preference share capital issued by subsidiary company				10,400	10,400	10,400
Reserves and Surplus	34,24,065	24,39,006	24,72,399	34,49,500	24,58,726	24,96,863
Deposits	4,45,09,071	4,02,29,696	4,15,91,527	4,46,87,400	4,03,85,568	4,17,50,481
Borrowings	36,57,223	38,52,779	42,86,382	36,86,803	39,04,418	43,27,560
Other Liabilities and Provisions	10,62,441	8,82,415	8,77,274	13,12,929	10,88,390	10,96,448
Total	5,29,95,082	4,75,20,753	4,94,03,884	5,34,89,314	4,79,64,359	4,98,58,054
ASSETS					+	
Cash and Balances with Reserve Bank of India	21,10,357	18,39,938	20,79,646	21,10,500	18,39,969	20,80,040
Balances with Banks and Money at Call and Short Notice	13,50,124	19,91,143	22,24,951	13,63,682	19,99,415	22,36,268
Investments	1,60,26,614	1,18,92,217	1,26,04,664	1,62,69,716	1,20,84,872	1,28,39,121
Advances	3,07,56,570	2,91,89,004	2,96,93,215	3,09,75,780	2,94,12,593	2,98,78,010
Fixed Assets	3,72,679	3,70,178	3,76,229	3,74,013	3,71,191	3,77,446
Other Assets	23,78,738	22,38,273	24,25,179	23,95,623	22,56,319	24,47,169
Total	5,29,95,082	4,75,20,753	4,94,03,884	5,34,89,314	4,79,64,359	4,98,58,054

NOTES :-

- 1. The financial results have been reviewed by Audit Committee of the Board and approved by the Board of Directors in their meeting held on 10th February, 2020. 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 above financial results for the quarter and nine months ended 31st December, 2019 have been prepared in accordance with Accounting Standard 25 on "Interim Financial Reporting" issued by the Institute of Chartered Accountants of India by applying the same accounting policies as those followed in the preceding financial year ended 31st March 2019.
- 3. In terms of RBI circular DBOD No.BP.BC. 1/21.6.201/2015-16 dated 1st 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 Central Auditors.
- 4. The Consolidated Financial Statements (CFS) of group companies comprises the results of Union Bank of India and entities as detailed hereunder:

Type of	Name of Entity	Proportion of
Association		Ownership of Bank
Parent	Union Bank of India	
Subsidiaries	Union Asset Management Company Private Limited	100%
	Union Trustee Company Private Limited	100%
	Union Bank of India UK Limited	100%
Jointly Controlled	Star Union Dai-Ichi Life Insurance	25.10%
Entity	Company Limited	
Associate	Kashi Gomti Samyut Gramin Bank	35%

- 5. The consolidated financial results have been prepared in accordance with the Accounting Standard 21 "Consolidated Financial Statements", Accounting Standard 23 "Accounting for Investment in Associates in Consolidated Financial Statements", and Accounting Standard 27 "Financial Reporting of Interest in Joint Venture" issued by the Institute of Chartered Accountants of India and the guidelines issued by the Reserve Bank of India.
- 6. In terms of SEBI (Listing Obligations & Disclosure Requirements) guidelines, the listing entities need to submit quarterly consolidated financial results in addition to standalone financial results from 1st April, 2019 onwards. The consolidated financial figures for the quarter and nine months ended 31st December, 2018, have been certified by the management but unaudited/unreviewed by the auditors.
- 7. The working results of the Bank for the quarter and nine months ended 31st December, 2019 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.

8. In terms of RBI Circular No. DBR.BP.BC.18/21.04.048/2018-19 dated 1st January, 2019 on "Restructuring of Advances - Micro, Small & Medium Enterprises (MSME) Sector (One Time Restructuring)", the Bank has restructured the MSME borrower accounts as under:

No of Accounts restructured	Amount
41086	₹ 1012.39 Crore

- 9. In terms of RBI Circular DBR.No.BP.BC.83/21.04.048/2014-15 dated 1st April, 2015 and DBR.No.BP.BC.92/21.04.048/2015-16 dated 18th April, 2016 the Bank has opted to provide the liability towards frauds over a period of four quarters as against the charging the same in the relevant period. Accordingly, the carry forward provision as on 31st December, 2019 is ₹ 1018.22 Crore which is to be amortised in the subsequent quarters by the Bank.
- 10. 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.
- 11. The Board of Directors of the Bank in its meeting held on 9th September, 2019 has considered and accorded "In Principle Approval" for the amalgamation of Andhra Bank and Corporation Bank into Union Bank of India.
- 12. The Government of India has notified the Taxation Laws (Amendment) Ordinance, 2019 vide Gazette Notification dated 20th September, 2019. Vide said Ordinance, a new section 115BAA has been inserted in Income Tax, 1961 which gives an irreversible option to the domestic companies to pay corporate tax at reduced rates effective from 1st April, 2019 subject to conditions specified threin. The Bank is in the process of evaluation of the said option and continues to recognize taxes on income for the quarter and nine months ended 31st December, 2019 as per earlier tax regime.
- 13. During quarter 2 of FY 2019-2020, the Government of India infused ₹11768 crore towards preferential allotment of Equity shares which was shown under Share Application Money pending allotment. The RBI vide letter dated 18th October, 2019 had permitted the Bank to consider this amount as part of CET1 capital, pending allotment of equity shares. During current quarter, the Bank has allotted 1,65,98,02,538 number of equity shares of ₹ 10 each fully paid at an issue price of ₹ 70.90 (including premium of ₹ 60.90 per share). Consequently, the Government of India's shareholding has increased to 86.75% as on 31st December, 2019. Share issue expenses thereon amounting to ₹ 11.99 crore has been share premium in terms of **RBI** approval to account DOR.BP.No.5920/21.04.018/2019-20 dated 24th January, 2020,
- 14. In terms of RBI Circular No. DBR.BP.BC.No.50/21.06.201/2016-17 dated 2nd February, 2017, the Bank has made payment/provision of interest on Additional Tier 1 (AT-1) Perpetual Basel III compliant Bonds by debiting Revenue Reserves in view of the insufficient profits. Accordingly, interest expenses of ₹ 276.43 Crore for the period has been debited to Revenue Reserves.
- 15. Pursuant to the proposed bipartite agreement on wage revision (due with effect from November 2017), a sum of ₹ 265 Crore has been provided towards wage revision for the quarter. (cumulative provision; ₹ 725 Crore).











- 16. The Bank has recognised net Deferred Tax Assets in its standalone financial results as on 31st December, 2019 aggregating to ₹. 6003.00 crore (₹. 5548.39 crore as at 31st December, 2018) 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.
- 17. Provision coverage ratio of the Bank as at 31^{st} December, 2019 is 67.42% (as at 30^{th} September, 2019, 67.75%).

18. Position of investor complaints for the guarter ended 31st December, 2019:

Sr No		No. of complaints
i	Pending as on 01st October, 2019	0
ii	Received during the quarter	2
iii	Resolved during the quarter	2
iv Pending as on 31st December, 2019		0

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

(Manas Ranjan Biswal) Executive Director (Dinesh Kumar Garg) Executive Director (Gopal Singh Gusain) Executive Director

(Kewal Handa) Chairman

(Rajkiran Rai G.) Managing Director & CEO

Place: Mumbai.

Date: 10th February, 2020









