

**Statement of Assets and Liabilities**

(₹ in lacs)

Particulars	As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)
<b>CAPITAL AND LIABILITIES</b>		
Capital	68,744	63,578
Reserves and surplus	22,20,377	19,12,510
Deposits	3,42,72,001	3,16,86,992
Borrowings	30,95,735	35,35,998
Other Liabilities and Provisions	8,12,733	9,62,515
<b>Total</b>	<b>4,04,69,590</b>	<b>3,81,61,593</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	15,60,472	15,06,308
Balances with Banks and Money at Call and Short Notice	13,67,150	7,31,494
Investments	89,20,835	84,46,172
Advances	2,67,35,400	2,55,65,457
Fixed Assets	3,93,987	2,68,195
Other Assets	14,91,746	16,43,967
<b>Total</b>	<b>4,04,69,590</b>	<b>3,81,61,593</b>

**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 meetings held on 13<sup>th</sup> May, 2016
2. The working results of the bank for the year ended 31.03.2016 have been arrived at following the same accounting policies and practices as those followed in the preceding financial year ended 31.03.2015. 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 Listing agreement with the Stock Exchanges.
3. The working results of the Bank for the quarter and year ended 31<sup>st</sup> March, 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.

4. *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.
5. The Bank has recognized deferred tax assets amounting to ₹ 415.54 crore , in accordance with the applicable Accounting Standards. Accordingly, figures of previous corresponding reporting periods are not comparable
6. During the year, the Bank allotted 5,16,62,281 Equity Shares of ₹10/- each at a issue price of Rs 209.05 per share including premium of ₹199.05 per share to the Government of India on preferential basis to the tune of Rs 1080 crore. Consequently, the Government share holding has increased from 60.47% to 63.44%.
7. Based on available data, financial statements and the declaration from the borrowers wherever received, the Bank has estimated the liability of ₹ 33.30 crore as on 31.03.2016 towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI DBOD Circulars dated 15.01.2014 and 03.06.2014 which amount is fully provided.
8. In accordance with RBI circular DBOD No.BP.BC. 9/21.06.201/2013-14 dated 01.07.2013 banks are required to make Pillar 3 disclosures under Basel III Capital Regulations w.e.f 30<sup>th</sup> September, 2013. The disclosures are being made available on our website at the following link: [http://www.unionbankofindia.co.in/Basel\\_Disclosures\\_III.aspx](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.
9. Pursuant to RBI circular no: RBI/2014-15/535 DBR.NO.BP.BC.83/21.04.048/2014-15 dated 1.4.2015, the Bank has made a provision of ₹ 907.75 crore during the year ended 31/03/2016 in respect of frauds/suspected frauds and balance unprovided amount of ₹ 352.60 crore has been debited to Revenue & Other Reserves in terms of RBI circular no RBI/2015-16/376 DBR NO BP.BC.92.21/04.048/2015-16 dated 18/4/2016. The same will be reversed by debit to the P & L account in subsequent quarters in the next financial year.
10. Pursuant to Asset Quality Review (AQR) under section 35 of Banking Regulation Act, 1949 carried out by the Reserve Bank of India, the Bank has made the classification of advances and provisioning required to be done by 31<sup>st</sup> March, 2016 as suggested by the Reserve Bank of India.
11. During the year the Bank has revalued the premises based on the reports of external independent valuers and the valuation have been approved by the Board. The surplus arising from the revaluation amounting to ₹ 1213.10 crore is shown as "Revaluation Reserves" under "Reserves and Surplus" and the same has been reckoned in Tier I capital as per RBI guidelines.
12. Provision coverage ratio as on 31.03.2016 is 50.98%.

13. During the Financial year 2015-16, the Bank has raised Tier II Bonds amounting to Rs 1000 crore.

14. The Bank has proposed dividend of 19.50 % (₹ 1.95 per share) on the face value of ₹ 10/- for the year 2015-16 subject to approval of shareholders.

15. Position of investor complaints for the quarter ended 31.03.2016:

	No. of complaints
Pending as on 01.01.2016	4
Received during the quarter	109
Resolved during the quarter	111
Pending as on 31.03.2016	2*

\* These complaints were received on 31.03.2016 and have been redressed by 04.04.2016

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

  
(VINOD KATHURIA)  
EXECUTIVE DIRECTOR

  
(RAKESH SETHI)  
EXECUTIVE DIRECTOR

  
(ARUN TIWARI)  
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai.

Date: 13<sup>th</sup> May, 2016