

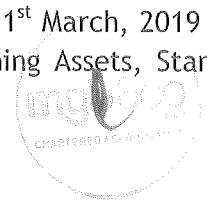
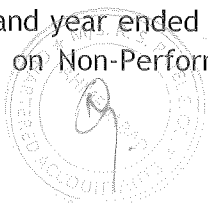
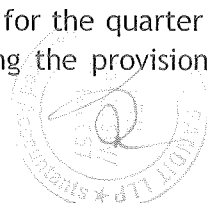
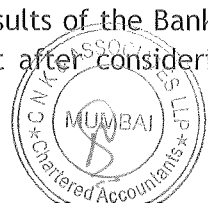
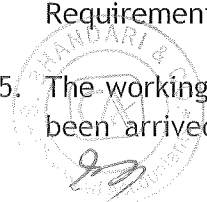
Statement of Assets and Liabilities

(₹ in lacs)

Particulars	As at	As at	As at	As at
	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
	Standalone		Consolidated	
CAPITAL AND LIABILITIES				
Capital	1,76,302	1,16,857	1,76,302	1,16,857
Preference Share Capital issued by Subsidiary Company	--	--	10,400	--
Reserves and surplus	24,72,399	23,92,819	24,96,863	24,08,324
Deposits	4,15,91,527	4,08,50,164	4,17,50,481	4,10,28,843
Borrowings	42,86,382	45,68,077	43,27,560	45,68,039
Other Liabilities and Provisions	8,77,274	8,10,091	10,96,448	9,89,987
Total	4,94,03,884	4,87,38,008	4,98,58,054	4,91,12,050
ASSETS				
Cash and Balances with Reserve Bank of India	20,79,646	21,01,647	20,80,040	21,01,735
Balances with Banks and Money at Call and Short Notice	22,24,951	28,42,473	22,36,268	28,46,301
Investments	1,26,04,664	1,23,75,422	1,28,39,121	1,25,48,480
Advances	2,96,93,215	2,88,76,058	2,98,78,010	2,90,57,151
Fixed Assets	3,76,229	3,83,333	3,77,446	3,84,604
Other Assets	24,25,179	21,59,075	24,47,169	21,73,779
Total	4,94,03,884	4,87,38,008	4,98,58,054	4,91,12,050

NOTES :-

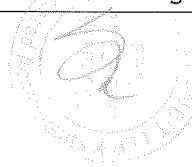
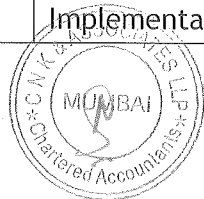
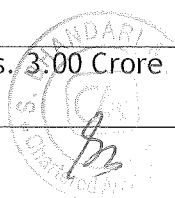
- The above audited financial results have been reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors in their meeting held on 14th May, 2019. The auditors have issued a clean report for the quarter and year ended 31st March, 2019.
- The figures of the last 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 for standalone financials.
- 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.
- The working results of the bank for the quarter and year ended 31st March, 2019 have been arrived at following the same accounting policies and practices as those followed in the preceding financial year ended 31st March, 2018. 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.
- The working results of the Bank for the quarter and year ended 31st March, 2019 have been arrived at after considering the provisions on Non-Performing Assets, Standard



Assets, Restructured Assets, Standard Derivative Exposures, Depreciation on Fixed Assets, Provision for Exposure to Entities with Un-Hedged Foreign Currency Exposure, Additional provision on standard advances under stressed sector, GST registered MSME borrowers and Non Performing Investments and Investment Depreciation and other usual and necessary provision on the basis of extant guidelines issued by the Reserve Bank of India. Provision for Contingencies, Employee Benefits, Direct Taxes (including Deferred Tax) have been made as per the applicable Accounting Standards issued by the Institute of Chartered Accountants of India.

6. In accordance with RBI circular DBOD No.BP.BC. 1/21.06.201/2015-16 dated 01st July, 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 by the Statutory Central Auditors of the Bank.
7. 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 ₹ 366.90 Crore for the year has been debited to Revenue Reserves.
8. The Government of India infused ₹. 4112 Crore for which the Bank has issued and allotted 52,15,62,658 equity shares having Face Value of ₹ 10/- each at a premium of ₹ 68.84 per share, on preferential basis, to the Government of India on 27th March, 2019.
Further, the Bank, under Union Bank of India-Employee Share Purchase Scheme (ESPS), has raised an amount of Rs. 568.32 Crore. Under this scheme the Bank has allotted 7,28,80,275 equity shares having Face Value of ₹ 10/- each at a discount of 25% on the Floor Price of ₹ 77.98 per share.
9. During the year the Bank has called off Basel II compliant Additional Tier I worth ₹. 340 Crore & redeemed Tier II Bonds worth ₹. 1200 Crore on maturity.
10. 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 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 and year.
11. RBI Circular No. DBR.No.BP.BC.108/21.04.048/2017-18 dated 6th June, 2018 permitted Banks to continue the exposure to MSME borrower to be classified as Standard. Accordingly, the Bank has retained advances of ₹ 2637.34 Crore as standard as on 31st March, 2019. In accordance with the provision of circular the Bank has not recognized interest on these accounts and is maintaining standard asset provision ₹ 131.87 Crore as on 31st March 2019 in respect of such borrowers.
12. During the year RBI has imposed following penalties on the Bank:

Amount of Penalty	Reason for Levy of Penalty
Rs. 1.00 Crore	Delayed reporting of fraud
Rs. 1.00 Crore	Violation of RBI regulation on monitoring end use of funds, exchange of information with other banks and reporting of fraud and on restructuring of account
Rs. 3.00 Crore	Delay in adherence to RBI direction on Time Bound Implementation and Strengthening of SWIFT related controls.



13. The Bank has recognised net Deferred Tax Assets as on 31st March, 2019 aggregating to ₹. 5172.08 crore (PY ₹. 4192.87 crore) 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.
14. As part of Risk Based Supervision (RBS) exercise for the year ended 31st March, 2018 the RBI had pointed out divergence in respect of Bank's asset classification and provisioning in certain accounts. In conformity with the RBI circular DBR.BP.BC.No. 32/21.04.018/2018-19 dated 1st April, 2019, DBR.BP.BC.No. 63/21.04.018/2016-17 dated 18th April, 2017 and SEBI Circular issued on 18th July, 2017 the below table outlines divergences in asset classification and provisioning:

SN	Particulars	₹ in Crore
1	Gross NPA as on 31 st March, 2018 as reported by the Bank	49,370
2	Gross NPA as on 31 st March, 2018 as assessed by the RBI	50,237
3	Divergence in Gross NPA (2-1)	867
4	Net NPA as on 31 st March, 2018 as reported by the Bank	24,326
5	Net NPA as on 31 st March, 2018 as assessed by the RBI	22,912
6	Divergence in Net NPA (5-4)	(1,414)
7	Provision for NPA as on 31 st March, 2018 as reported by the Bank	25,044
8	Provision for NPA as on 31 st March, 2018 as assessed by the RBI	27,324
9	Divergence in Provisioning (8-7)	2,281
10	Reported Net Profit after tax (PAT) for the year ended 31 st March 2018	(5,247)
11	Adjusted (Notional) Net Profit after tax (PAT) for the year ended 31 st March, 2018 after taking into account divergence in provisioning	(6,770)

The Bank has duly recorded the impact of the above in its working results for the quarter and year ended 31st March, 2019.

15. Pursuant to the proposed bipartite agreement on wage revision (due with effect from November 2017), a sum of ₹ 60 Crore has been provided during the quarter towards wage revision on an estimated basis. (cumulative provision; ₹ 340 Crore).
16. Provision coverage ratio as on 31st March, 2019 is 66.24% (PY 57.16%).
17. Disclosure about investor complaints for the quarter ended 31st March, 2019: Complaints at the beginning of the quarter: 0; Received during the quarter: 83; Disposed off during the quarter: 83 and Pending as on 31st March, 2019: NIL
18. 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


(RAJKIRAN RAI G.)
MANAGING DIRECTOR & CEO


(KEWAL HANDA)
CHAIRMAN

Place: Mumbai.
Date: 14th May, 2019

