

# Financial Results Q2 & H1 FY 2020-21

November 6th, 2020

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**Amalgamation of erstwhile Andhra Bank and erstwhile Corporation Bank into Union Bank of India**

Erstwhile Andhra Bank and erstwhile Corporation Bank have been amalgamated into Union Bank of India w.e.f. April 1, 2020. Accordingly, Financials as of Sept 2019 and March 2020 pertains to amalgamated entity. The combined Financials have been arrived at by aggregating the audited/Reviewed numbers of erstwhile Andhra Bank and erstwhile Corporation Bank with that of Union Bank of India and do not entail any adjustments.

# BUSINESS PERFORMANCE

## Performance Highlights - Q2FY21

Total Business  
3.08% YoY ↑

Total Deposits  
3.98% YoY ↑

Operating Profit  
1.98% YoY ↑

Net Profit  
Rs 517 Cr ↑

CASA  
34.61%  
(258bps) YoY ↑

RAM Share  
55.70%  
(160 bps) YoY ↑

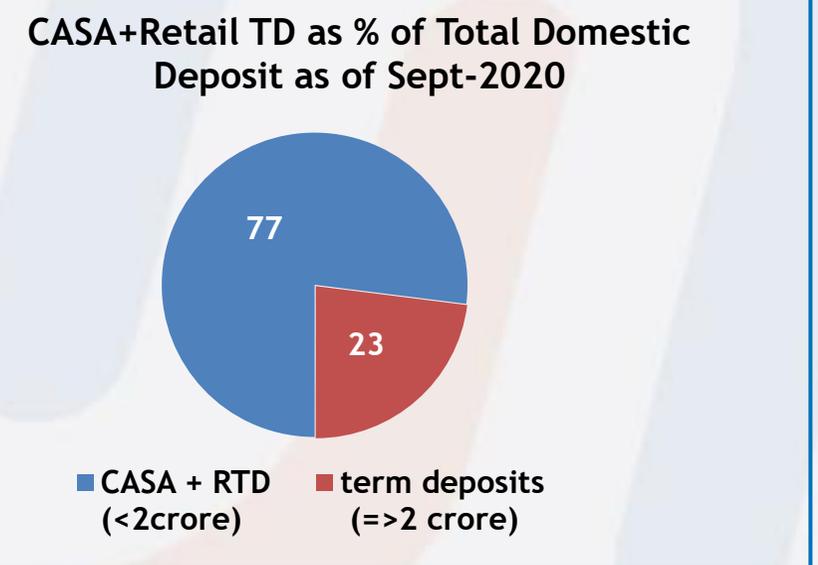
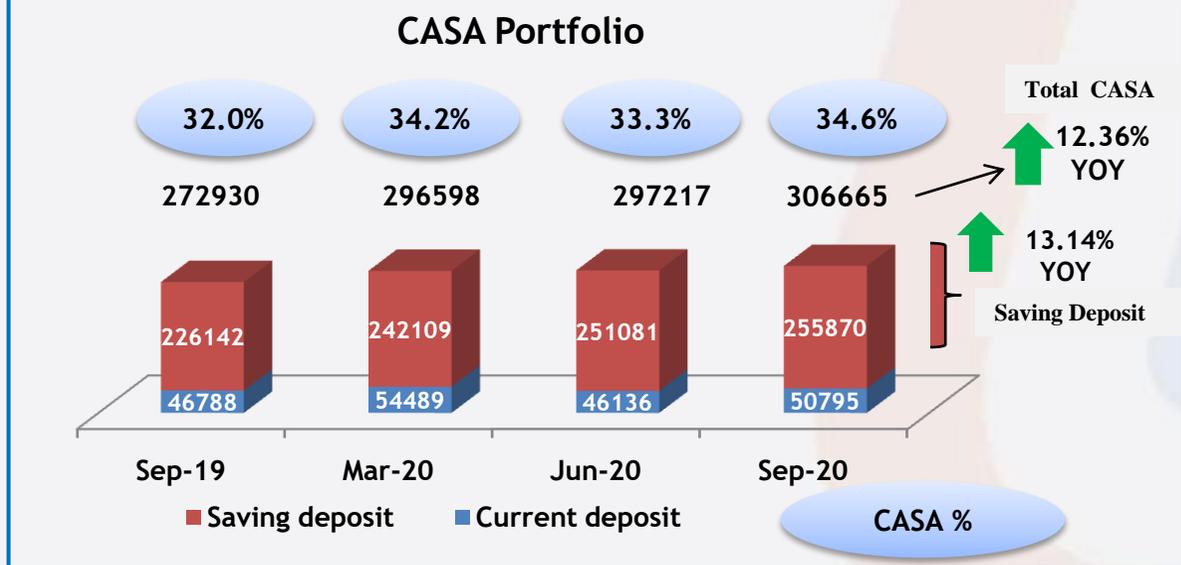
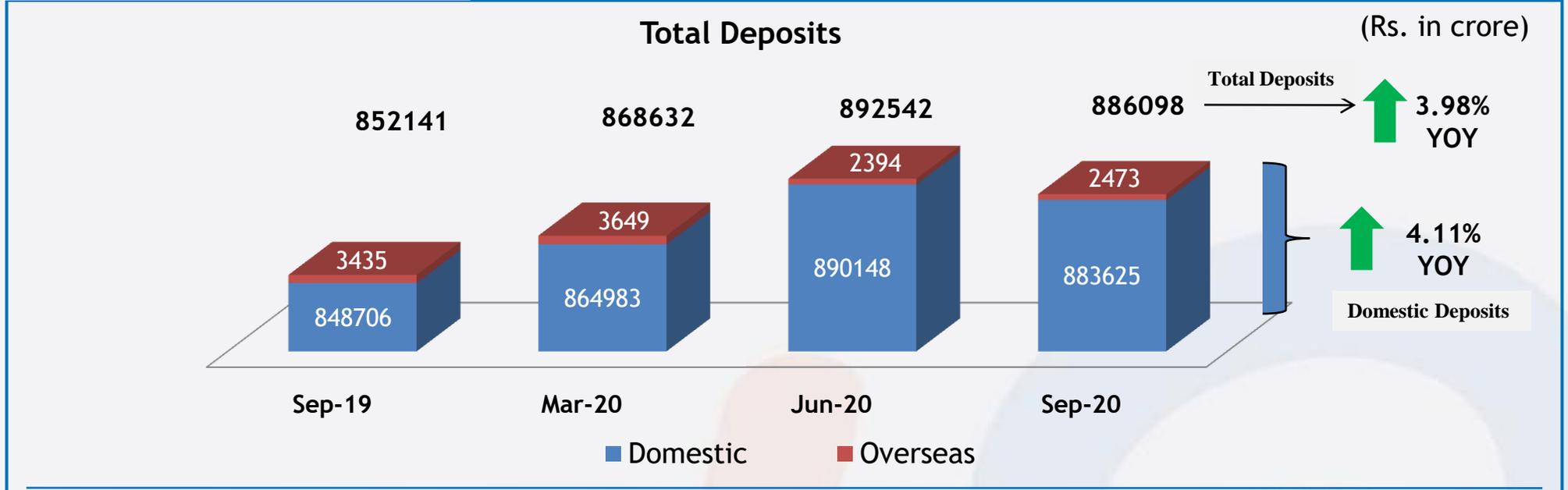
GNPA  
14.71% ↓

Net NPA  
4.13% ↓

PCR  
83.16%  
(890 bps) YoY ↑

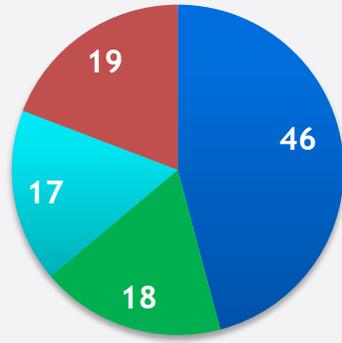
CRAR  
12.38%  
(58bps) YoY ↑

# Business Performance - Liabilities



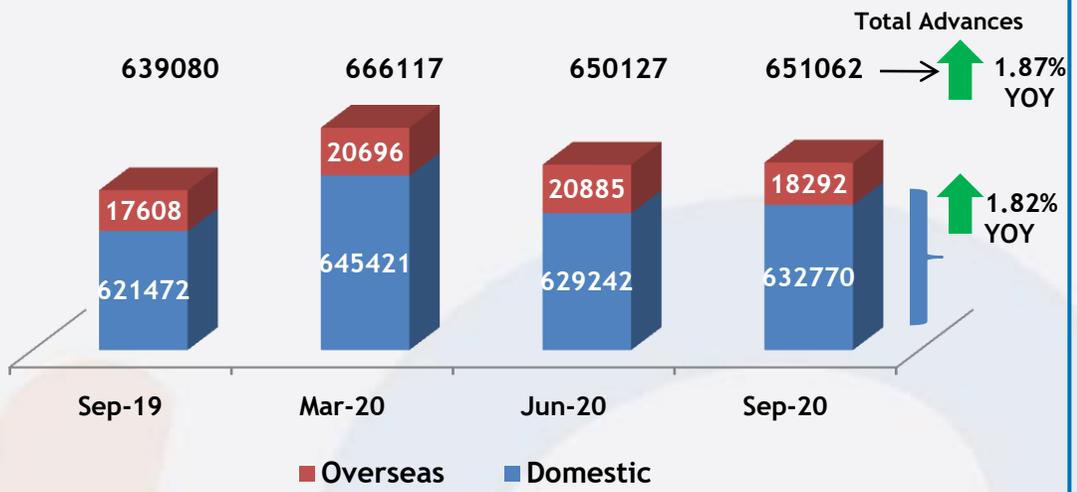
# Business Performance - Assets

Proportion of Gross Advances - Sep 20



■ Corporate ■ retail ■ Agri ■ MSME

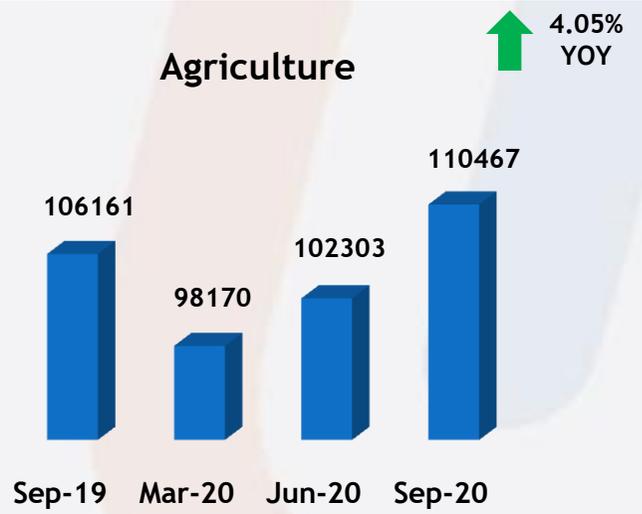
Gross Advances (Rs. in crore)



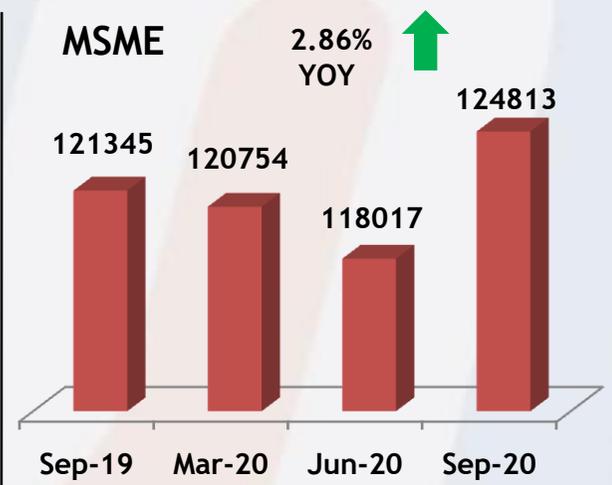
Retail



Agriculture



MSME



Note: Earlier Retail loan reporting was including loans to Housing Finance Companies (HFCs). Hereafter the reporting will be excluding loans to HFCs. Prior period data is restated.

# Diversified Loan Portfolio - RAM

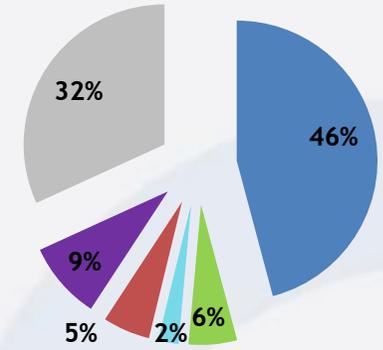
## RAM\* Share in Domestic advances

 160 Bps YOY

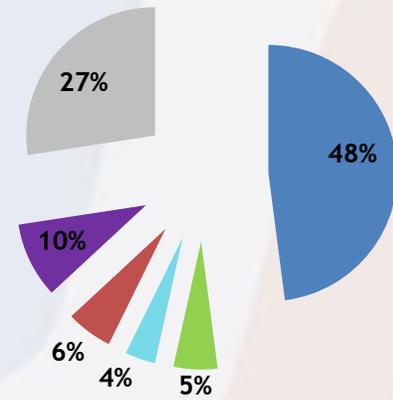


\*Retail, Agriculture and MSME collectively called as "RAM sector"

### Retail September-2019



### September 2020



■ Home ■ Education ■ Personal ■ vehicle ■ mortgage ■ Others (INCL.HFC+Staff loans)

## Diversified Loan Portfolio-Industry Exposure

S No.	Sectors	Top Sector Exposure			
		(% Share in Domestic Advance)			
		Jun-20		Sep-20	
		Rs in Crore	% Share	Rs in Crore	% Share
1	Infrastructure	106326	16.90	103146	16.30
2	NBFCs and HFCs	68477	10.88	69266	10.95
	w/w HFCs	21732	3.45	20148	3.18
4	Basic Metal Products	22370	3.56	22626	3.58
5	Construction	17798	2.83	13413	2.12
6	Food Processing	13549	2.15	19131	3.02
7	Textiles	9837	1.56	13770	2.18
8	All Engineering	9629	1.53	9728	1.54
	<b>Total</b>	<b>269718</b>	<b>42.86</b>	<b>271228</b>	<b>42.86</b>

# COVID 19: Credit Support

Union Bank of India is helping customers to tide over the liquidity crisis through various schemes (30.09.2020)

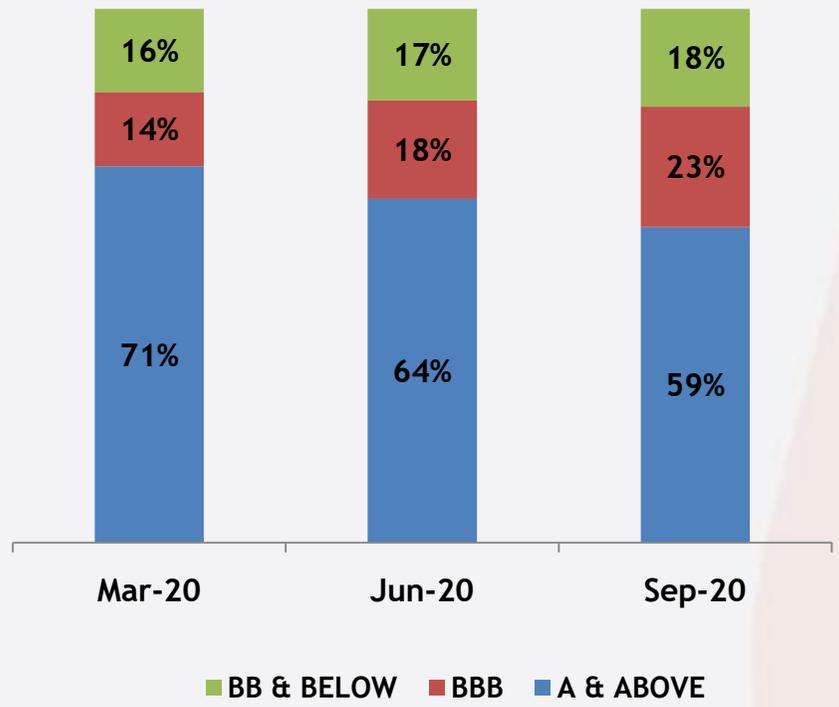
COVID Emergency Line of Credit (CELC)	<ul style="list-style-type: none"><li>• No. of Loans Sanctioned - 227445</li><li>• Total amount Sanctioned - Rs 7297.37 Cr</li></ul>
Union COVID -19 Personal Loan Scheme (UCPLS)	<ul style="list-style-type: none"><li>• No. of Loans Sanctioned - 130965</li><li>• Total amount Sanctioned - Rs 3246.00 Cr</li></ul>
Union SHG COVID Suvidha Loan (USCSL)	<ul style="list-style-type: none"><li>• No. of Loans Sanctioned - 246514</li><li>• Total amount Sanctioned - Rs 1354.39 Cr</li></ul>
Union Guaranteed Emergency Credit Line (UGECL)	<ul style="list-style-type: none"><li>• No. of Loans Sanctioned - 370964</li><li>• Total amount Sanctioned - Rs 7168.16 Cr</li></ul>
PM SVANidhi	<ul style="list-style-type: none"><li>• Total amount Sanctioned - Rs 62.37 Cr</li></ul>

# Credit Rating Matrix & CIBIL Rating Profile

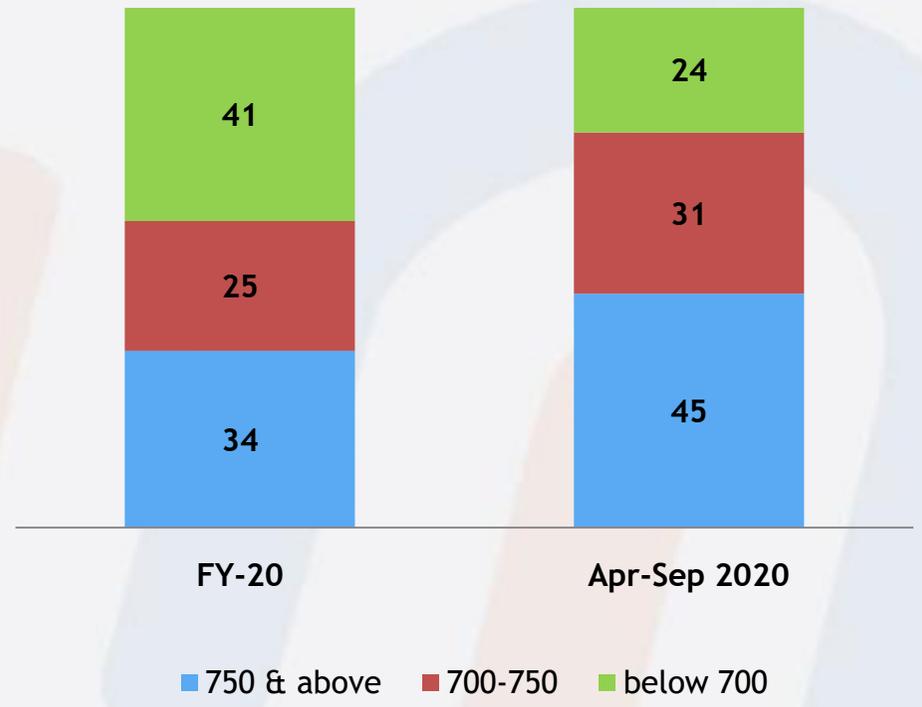
Rated Advances - Lending to higher rated borrowers...

Improved rating profile of new retail loans sanctioned

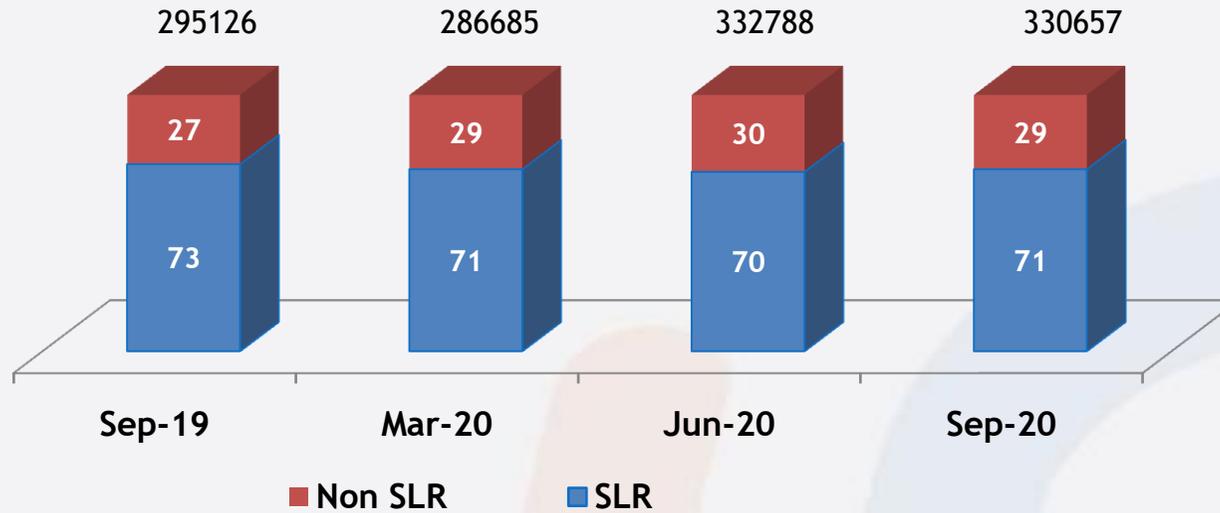
Rating Matrix of Outstanding Corporate Loans (> Rs. 5 crore)



Retail CIBIL Rating Profile



Global Investment (in Crore)



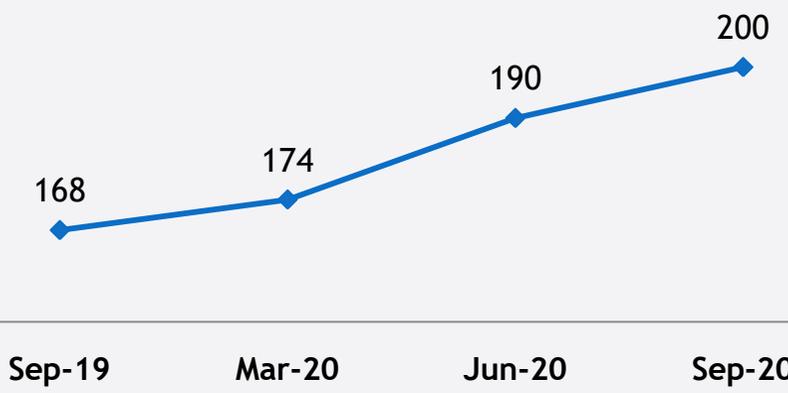
Particulars (Domestic)	Jun-2020	Sep-2020	Duration (Years)	
	(Rs. in Crore)	(Rs. in Crore)	Jun-20	Sep-20
Available for Sale	1,05,111	92,737	2.48	2.53
W/w SLR	63,965	57,361	3.03	2.45
NON SLR	41,146	35,376	2.31	2.72

# Overseas Operations

Business from Overseas Operations					
US \$ in billion (Rs. in crore)	Sep* 2019	Jun** 2020	Sep# 2020	Growth (%)	
				Y-o-Y (US\$)	Y-o-Y (INR)
Total Business	2.97 (21043)	3.1 (23279)	2.81 (20765)	-5.4	-1.3
Total Deposits	0.48 (3435)	0.3 (2394)	0.33 (2473)	-31.3	-28.0
Total Advances	2.48 (17608)	2.8 (20885)	2.5 (18292)	0.8	3.9

\*1US\$ = Rs. in 70.9225 as on Sept 30, 2019  
 \*\*1US\$ = Rs. in 75.5050 as on Jun 30, 2020  
 #1US\$ = Rs. in 73.8450 as on Sept 30, 2020

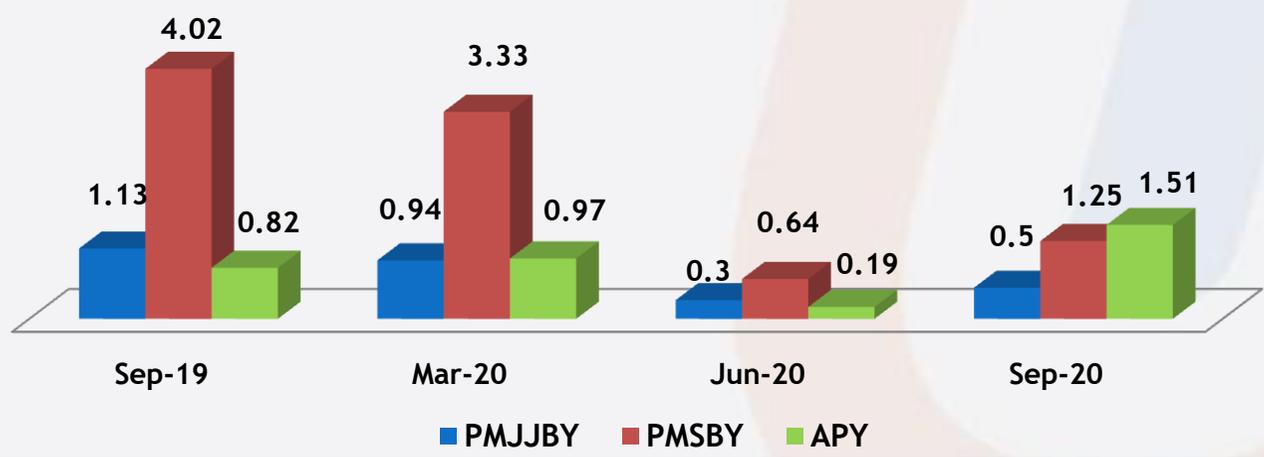
**Total PMJDY Accounts (No. in Lacs)**



**Balance in PMJDY A/c's (Rs in Crores)**



**Micro Insurance & APY - Fresh Enrolments (In Lacs)**



**Terminal Figures (in Lacs)**

	Sep 19	Sep 20
PMJJBY	30.68	33.61
PMSBY	124.97	134.36
APY	15.34	18.70

# Progress under Government Initiatives

Total outstanding under Mudra loan: Rs 16173 crore

Progress under Mudra Yojana (PMMY)				
	April 20 - September 20		As on 30 September 2020	
Category	No. of Accounts	Sanctioned Amount (Rs. in crore)	No. of Accounts	Outstanding Amount (Rs. in crore)
Shishu (< 50k)	192195	325	759443	826
Kishor (Above 50k-5 Lacs)	116470	2087	672681	8900
Tarun (Above 5 Lacs-10 Lacs)	18466	1502	113835	6447
<b>Total</b>	<b>327131</b>	<b>3914</b>	<b>1545959</b>	<b>16173</b>

## Key Highlights of performance in TReDS

- ❖ Total number bill discounted till date - 14600+
- ❖ Total amount of bill discounted till date - Rs 2003 cr+
- ❖ Interest income earned till date - Rs 41 cr+

## Key Highlights of performance under [psbloansin59minutes.com](http://psbloansin59minutes.com)

- ❖ Number of New Applications received through the portal has crossed 12500.
- ❖ Total sanctions and disbursement in New accounts has crossed Rs 1,545 Cr and Rs 1,113 Cr respectively.



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LOANS  
IN  
59  
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## Statement of Assets & Liabilities

(Rs. in crore)

	As at 30.09.19*	As at 31.03.20*	As at 30.06.20	As at 30.09.20
<b>LIABILITIES</b>				
Capital	1763	3423	6407	6407
Reserves and surplus	23635	30363	54751	55941
Share application	11768	0	0	0
Deposits	442879	450668	892542	886098
Borrowings	40691	52486	93929	53806
Other Liabilities and Provisions	11260	13743	28017	24880
<b>Total</b>	<b>531996</b>	<b>550683</b>	<b>1075646</b>	<b>1027132</b>
<b>ASSETS</b>				
Cash and Balances with Reserve Bank of India	20090	20118	28575	32597
Balances with Banks and Money at call and Short Notice	17034	34988	76849	33242
Investments	168714	152414	326532	324320
Advances	297914	315049	581717	579030
Fixed Assets	3763	4763	7284	7282
Other Assets	24481	23351	54689	50661
<b>Total</b>	<b>531996</b>	<b>550683</b>	<b>1075646</b>	<b>1027132</b>

\* Previous period figures are of Union Bank and not aggregated

यूनियन बैंक  
ऑफ इंडिया



Union Bank  
of India

भारत सरकार का उपक्रम A Government of India Undertaking



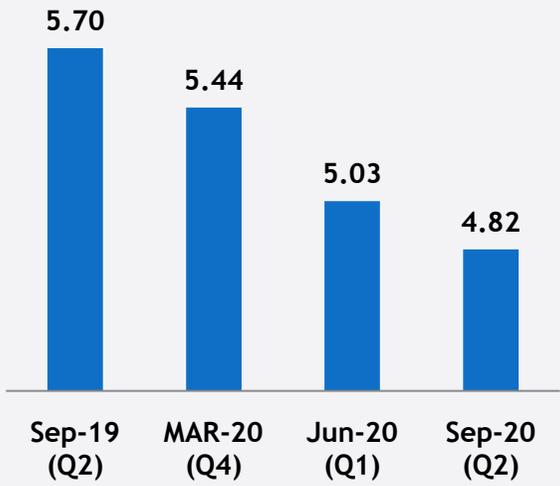
# FINANCIALS

## Cost & Yield Ratio

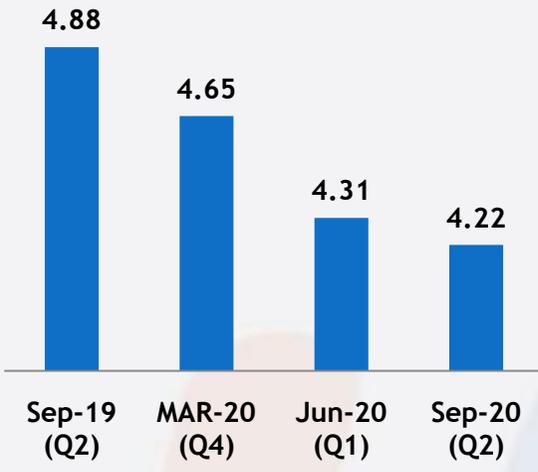
Parameters	Sep-19 (Q2)		Jun-20 (Q1)		Sep-20 (Q2)		H1 FY 2020		H1 FY 2021	
	Domestic	Global	Domestic	Global	Domestic	Global	Domestic	Global	Domestic	Global
Cost of Deposit	5.71	5.70	5.04	5.03	4.83	4.82	5.66	5.65	4.93	4.92
Cost of Funds	4.89	4.88	4.35	4.31	4.28	4.22	4.93	4.92	4.31	4.26
Yield on Advances	8.50	8.38	8.04	7.87	7.62	7.45	8.42	8.32	7.83	7.66
Yield on Investment	7.12	7.09	6.51	6.49	6.29	6.27	7.06	7.03	6.39	6.37
Yield on Funds	7.26	7.20	6.69	6.60	6.63	6.53	7.23	7.18	6.66	6.57

# Cost & Yield Ratio (Quarterly) - Global

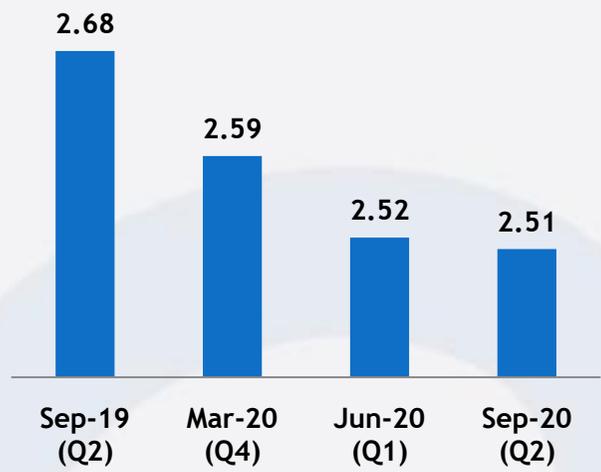
## Cost of Deposit



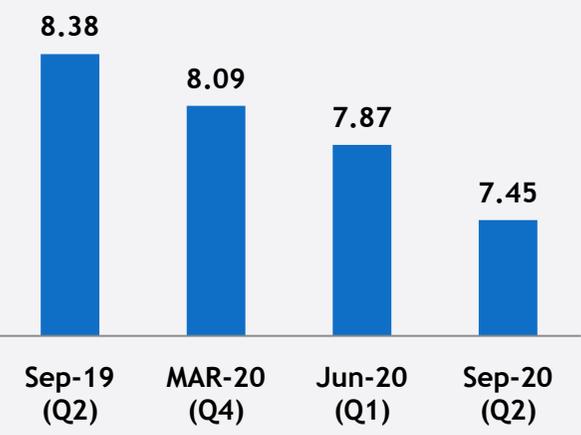
## Cost of Funds



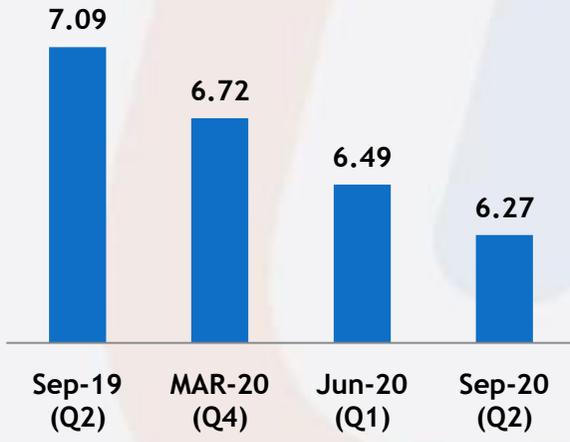
## Net Interest Margin (NIM)



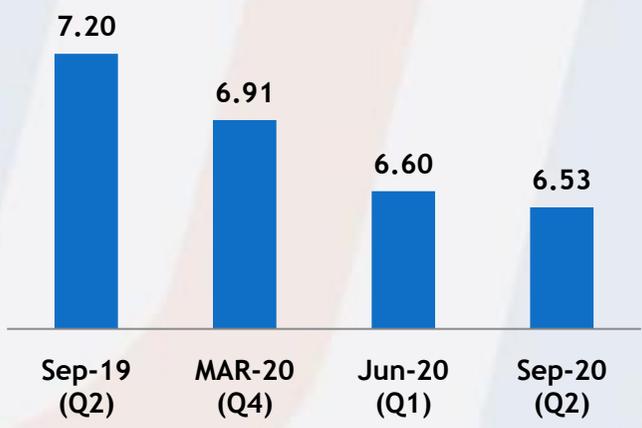
## Yield on Advances



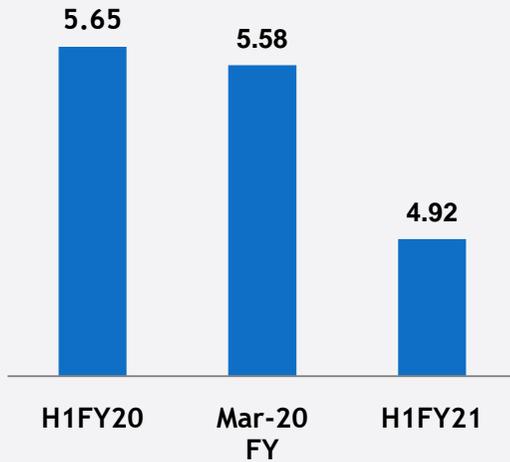
## Yield on Investment



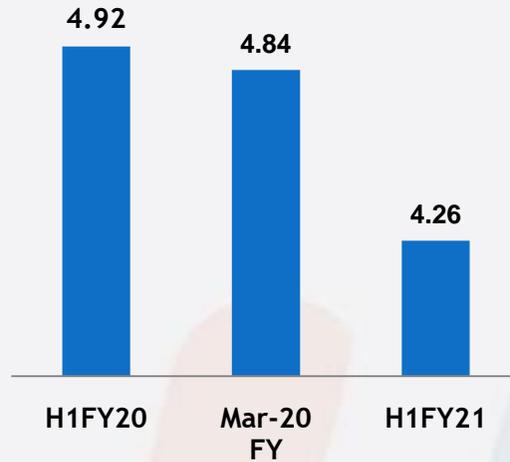
## Yield on Funds



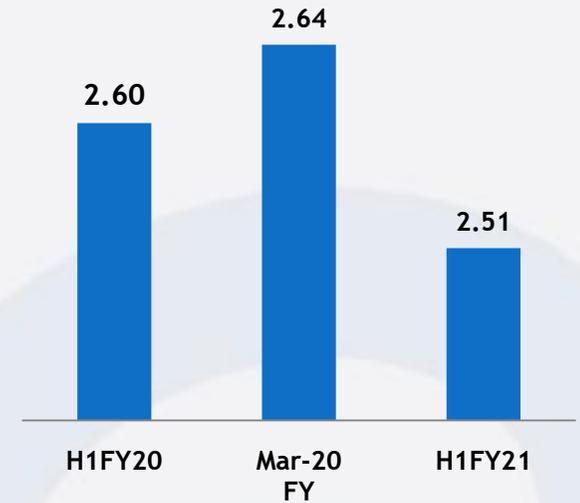
Cost of Deposit



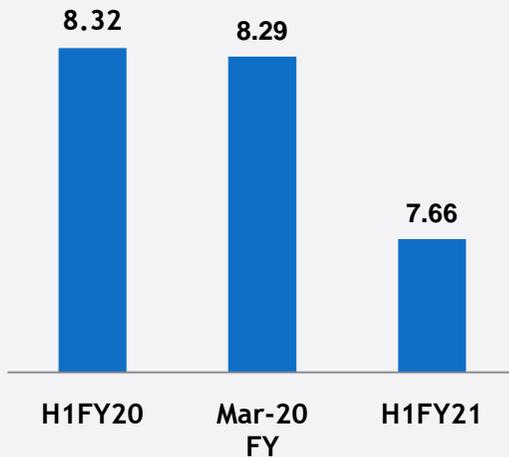
Cost of Funds



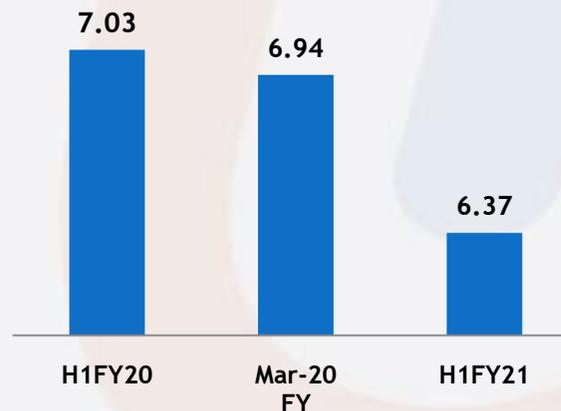
Net Interest Margin (NIM)



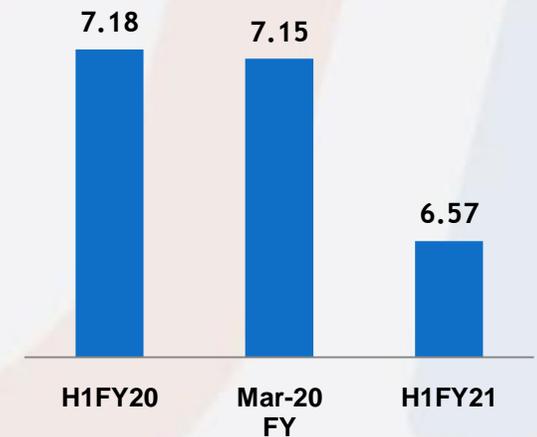
Yield on Advances



Yield on Investment



Yield on Funds

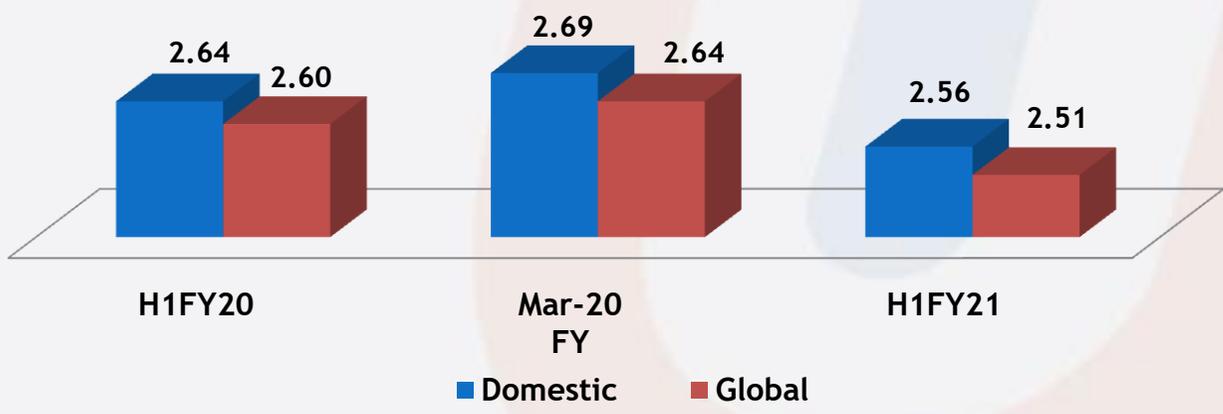


# Movement of NIM

**NIM Quarterly  
(on Avg. Earning Assets)**



**NIM Half- Yearly  
(on Avg. Earning Assets)**



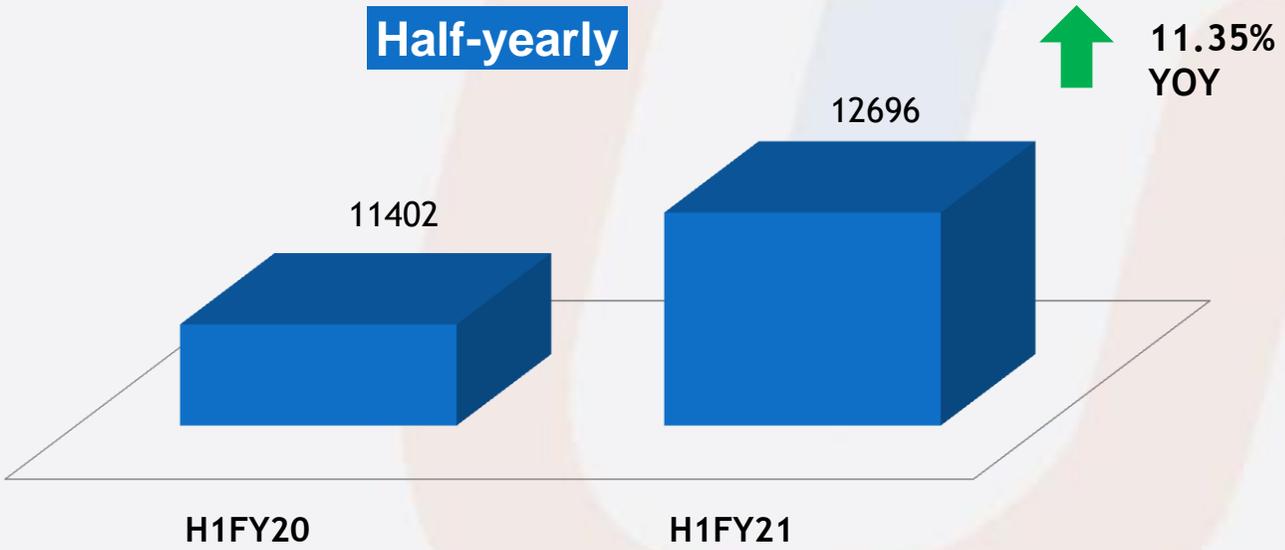
# Net Interest Income

(Rs. in crore)

## Quarterly



## Half-yearly



# Operating Revenues

(Rs. in crore)

Parameters	Sep-19 (Q2)	Mar-20 (Q4)	Jun-20 (Q1)	Sep-20 (Q2)	Growth (%) YoY	Growth (%) QoQ	H1 FY20	H1 FY21	Growth (%)
Interest Income	18379	18241	18429	17776	-3.28	-3.54	36225	36205	-0.06
Interest Expense	12445	12274	12026	11483	-7.73	-4.52	24823	23509	-5.29
Net Interest Income	5934	5967	6403	6293	6.05	-1.72	11402	12696	11.35
Non-Interest Income	2492	3698	1462	2308	-7.39	57.87	4389	3770	-14.10
Total Income	20872	21939	19891	20084	-3.78	0.97	40614	39975	-1.57
Operating Expenses	3784	5974	3832	3866	2.17	0.89	7231	7698	6.46
Total Expenses	16229	18249	15857	15349	-5.42	-3.20	32054	31207	-2.64

(Rs. in crore)

Parameters	Sep-19 (Q2)	Mar-20 (Q4)	Jun-20 (Q1)	Sep-20 (Q2)	Growth (%) YOY	Growth (%) QOQ	H1 FY20	H1 FY21	Growth (%)
a. Core Non Interest Income	1368	1546	754	980	-28	30	2547	1735	-32
b. Treasury Income	660	1582	631	1065	61	69	1106	1696	53
W/w									
• Profit on Sale of Investments	532	1455	519	932	75	80	845	1452	72
• Exchange Profit	127	128	112	133	5	19	261	244	-7
c. Recovery in Written off Accounts	462	558	77	262	-43	240	711	340	-52
Others	-	-	-	-	-	-	18	0	-100
<b>Total</b>	<b>2490</b>	<b>3698</b>	<b>1462</b>	<b>2308</b>	<b>-7</b>	<b>58</b>	<b>4382</b>	<b>3770</b>	<b>-14</b>

# Fee Income

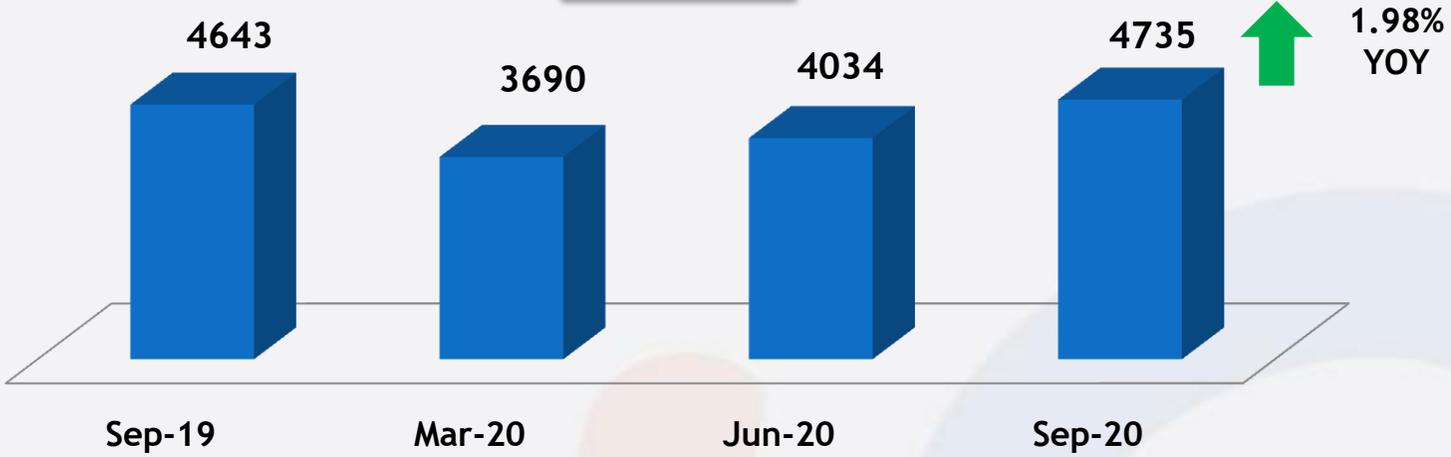
(Rs. in crore)

Major Parameters	Sep-19 (Q2)	Mar-20 (Q4)	Jun-20 (Q1)	Sep-20 (Q2)	Growth (%) YOY	Growth (%) QOQ	H1 FY20	H1 FY21	Growth (%)
Core Non Interest Income	1368	1546	754	980	-28	30	2547	1735	-32
w/w Processing Charges on Advances and Commission of LC/BG (Inland)	430	566	195	163	-62	-16	785	358	-54
Commission/Brokerage on Life/Non-Life/Health Insurance/ MF Business	49	55	23	47	-4	104	79	90	14
Commission on Govt Business	13	24	5	15	15	200	27	21	-22
Commission on Cash Management Services (CMS)	17	31	6	10	-41	67	31	16	-48
Debit Card /POS Income	237	213	105	210	-11	100	254	331	30

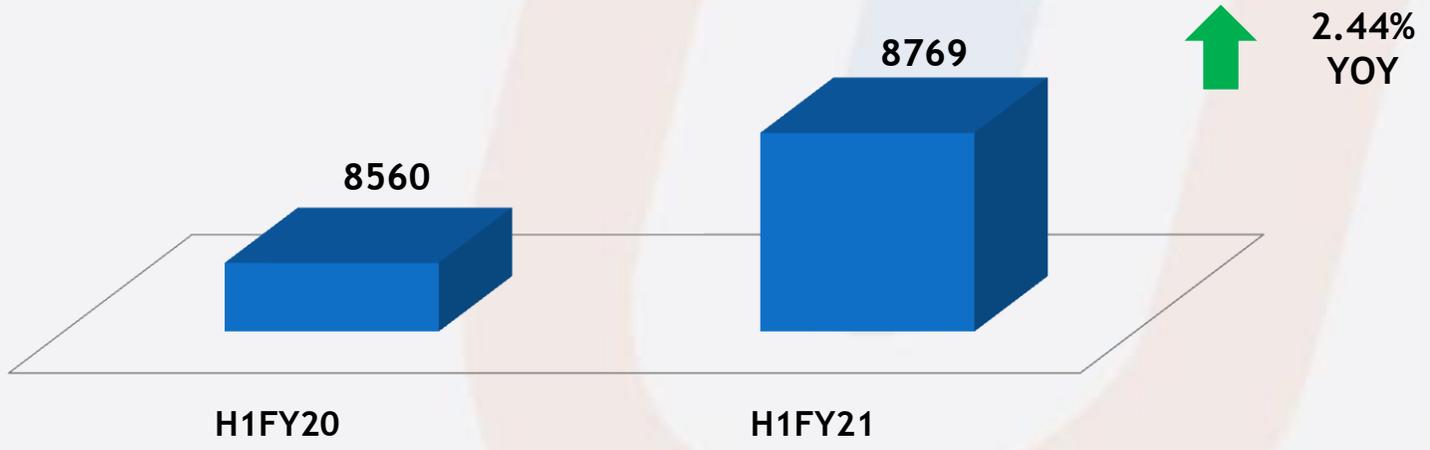
# Operating Profit

## Quarterly

(Rs. in crore)



## Half-Yearly



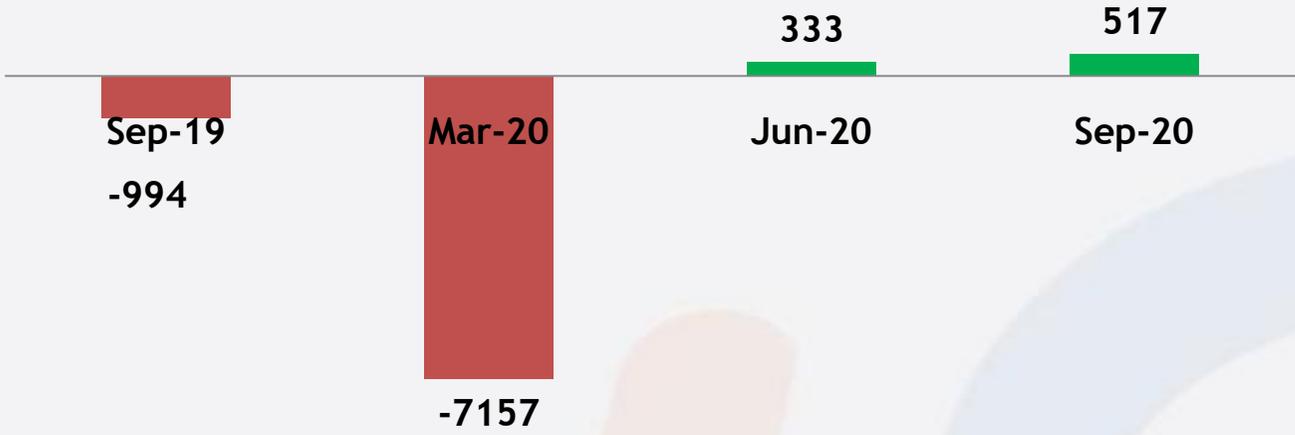
(Rs. in crore)

Parameters	Sep-19	Mar-20	Jun-20	Sep-20	H1 FY20	H1 FY21
	(Q2)	(Q4)	(Q1)	(Q2)		
NPAs	5055	8527	2451	3721	8125	6172
Standard Assets	720	560	410	49	626	459
Depreciation on Investment	8	285	-208	81	33	-127
Shifting Loss	0	0	124	0	165	124
Restructured Advances	-16	-24	86	-5	-8	81
Others (FITL etc)	-675	-524	833	370	-387	1203
Taxation	546	2023	0	0	612	0
<b>Total</b>	<b>5637</b>	<b>10847</b>	<b>3701</b>	<b>4218</b>	<b>9175</b>	<b>7919</b>

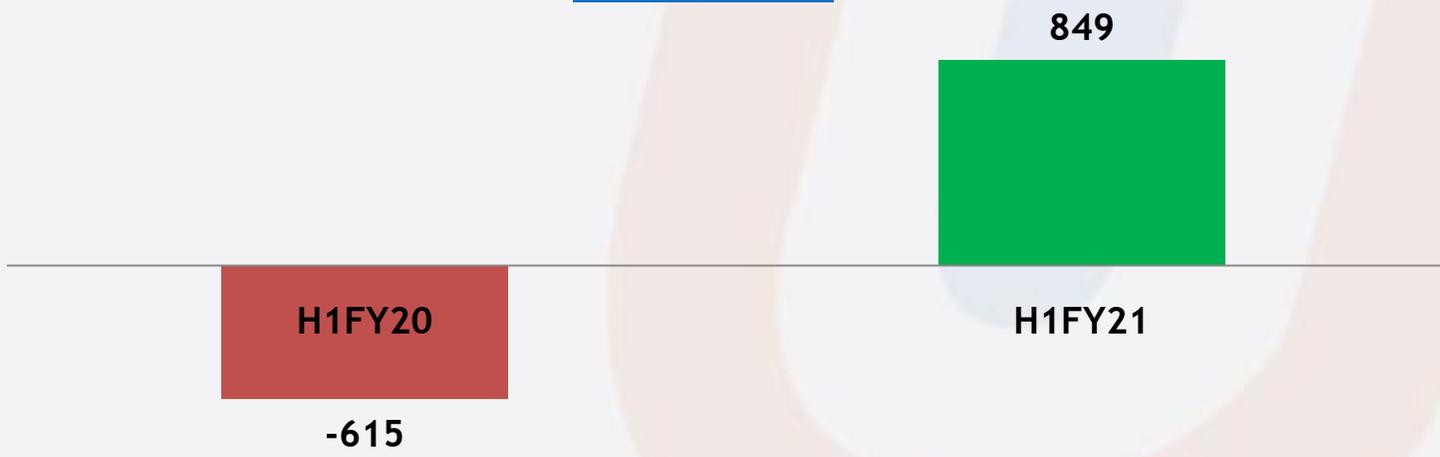
# Net Profit

(Rs. in crore)

## Quarterly

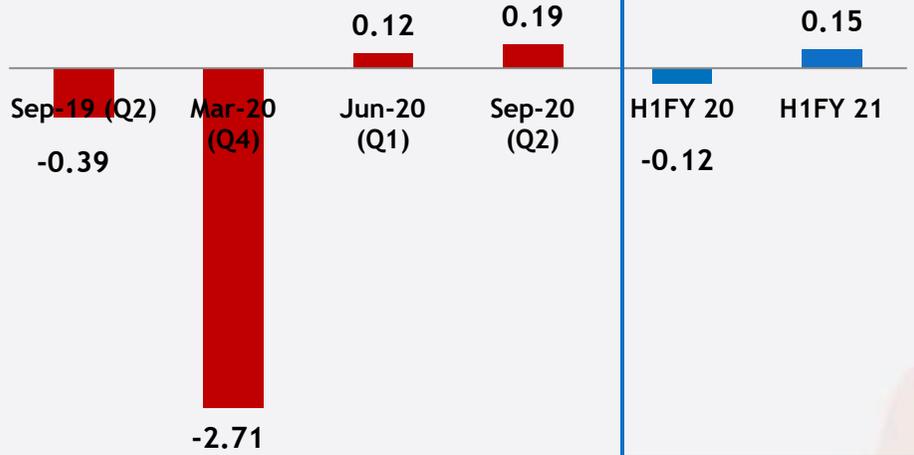


## Half-yearly

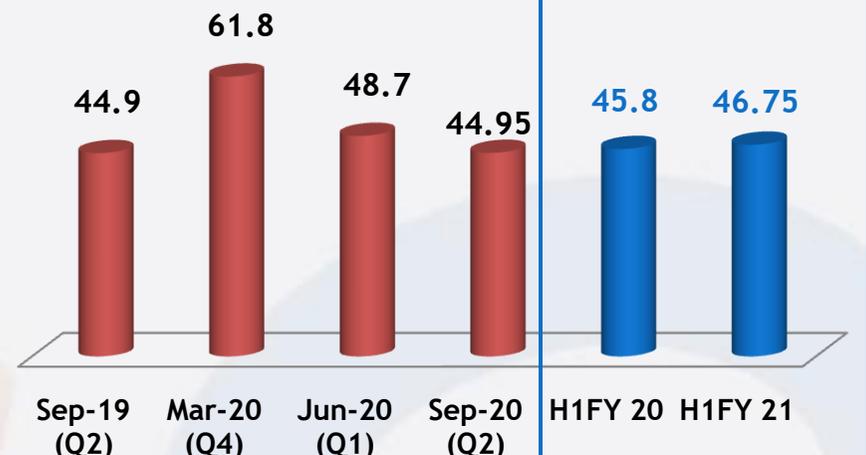


# Efficiency/Profitability Ratios

## Return on Avg Assets %



## Cost to Income Ratio



S. No.	Efficiency Parameters	Sep-19 (Q2)	Mar-20 (Q4)	Jun-20 (Q1)	Sep-20 (Q2)	H1 FY 2020	H1 FY 2021
1	Return on Equity* (%)	-8.01	-73.87	3.3	4.96	-2.48	4.08
2	Book Value Per Share	96.94**	67.6**	62.9	64.97	153.09**	64.97
3	Earnings per share*	-27.08**	-29.3**	2.08	3.23	4.60**	2.65

\*Annualized

\*\* Figures are of Union Bank and not aggregated

(Rs. in crore)

Profitability Parameters	Sep-19 (Q2)	Mar-20 (Q4)	Jun-20 (Q1)	Sep-20 (Q2)	H1 FY 20	H1 FY 21
Business per Branch	155.50	160.00	161.00	160.00	155.50	160.00
Business per employee	19.50	20.00	20.00	20.44	19.56	20.44
Gross Profit per Branch	1.94	1.54	1.68	1.97	1.78	1.83
Gross Profit per Employee	0.24	0.20	0.21	0.25	0.22	0.23

# Asset Quality: Movement in Non Performing Assets

(Rs. in crore)

Parameters	Sep-19 (Q2)	Mar-20 (Q4)	Jun-20 (Q1)	Sep-20 (Q2)	H1 FY 20	H1 FY 21
Gross NPAs - Opening	99361	100432	97193	97190	98427	97193
Add : Additions	6830	4303	1750	673	12727	2423
Less : Reductions	5565	7542	1753	2066	10528	3819
1. Recoveries	1147	1982	751	1218	2168	1969
2. Up-gradation	940	733	755	780	1901	1545
3. Write Off	3478	4827	247	58	6458	306
Gross NPAs- Closing	100626	97193	97190	95797	100626	95797
Gross NPA (%)	15.75	14.59	14.95	14.71	15.75	14.71
Net NPA	36843	31324	28914	23894	36843	23894
Net NPA (%)	6.40	5.22	4.97	4.13	6.40	4.13
Provision Coverage Ratio (%)	74.26	78.21	79.87	83.16	74.26	83.16
Tangible PCR (%)	63.39	67.79	70.25	75.06	63.39	75.06
Credit Cost (%)	3.17	5.38	1.34	2.29	2.54	1.87

# Asset Quality: Sectoral

(Rs. in crore)

Sectors	Slippages During Q2 FY 21	NPAs Sep 2020	Sectoral NPA %		
			Sep-19	Jun-20	Sep-20
Retail Loans	165	4944	3.60	3.90	3.74
Agriculture	86	10600	9.69	10.59	9.89
MSME	197	21932	14.04	17.04	17.57
Large Corporate & others	225	58321	22.94	20.15	20.32
<b>Total</b>	<b>673</b>	<b>95797</b>	<b>15.75</b>	<b>14.95</b>	<b>14.71</b>

# Status of NCLT Accounts

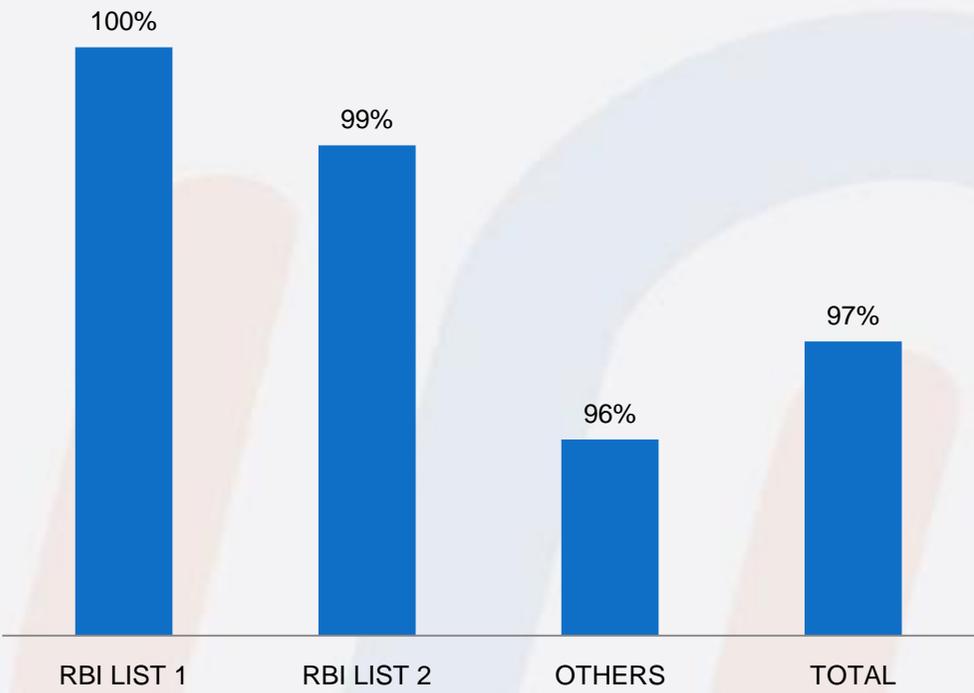
## PCR on NCLT accounts

**RBI List 1 O/s**  
Rs. 9005 cr (8 A/c)

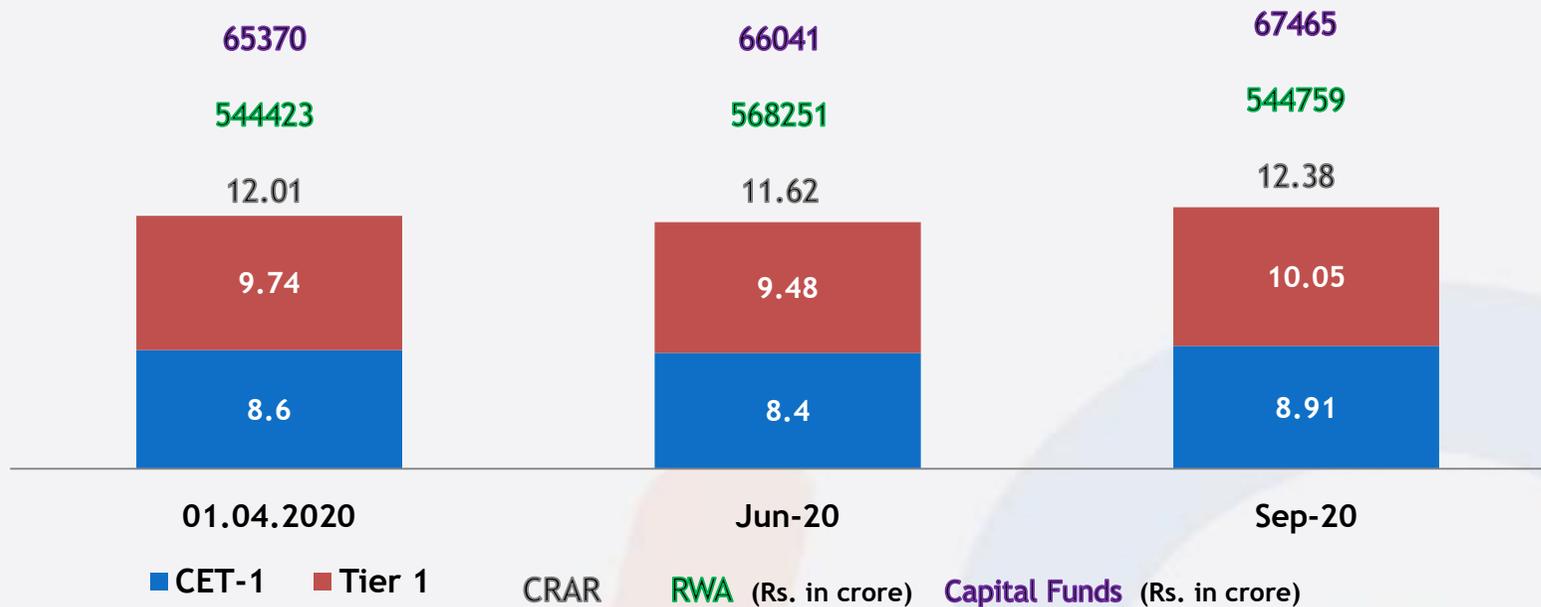
**RBI List 2 O/s**  
Rs. 9316 cr (18 A/c)

**Others - Admitted**  
Rs. 44973 cr (466 A/c)

**Total**  
Rs. 63294 cr ( 492 A/c)



# Basel III : Capital Adequacy

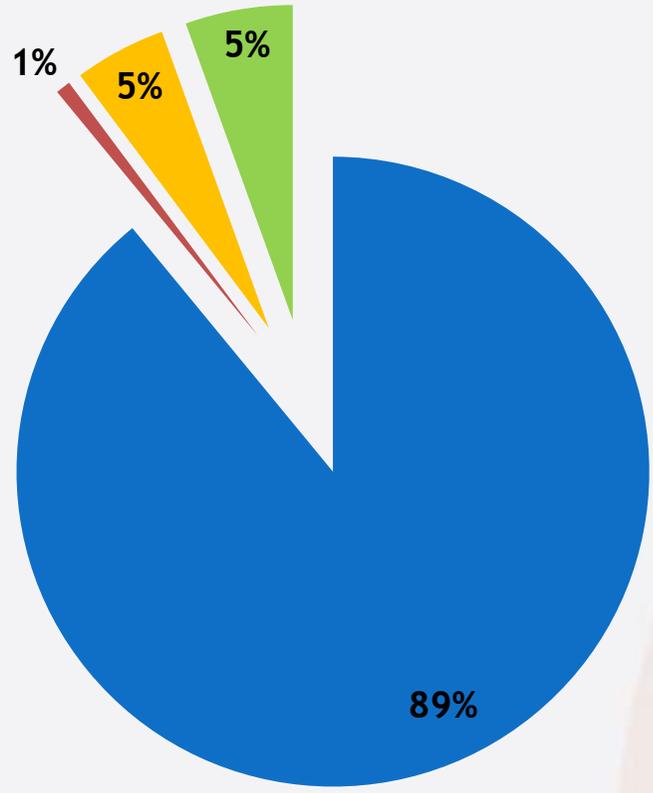


## Capital Raising During Quarter

Bank raised Basel III compliant Tier II Bonds for Rs.1000 Crores @ 7.42% coupon during Sept 2020.

Bank exercised call option of Basel III compliant Tier II Bonds for Rs.500 Crores during Sept 2020.

September-2020



■ Govt. of India ■ FII ■ DII ■ public & others

Share Capital	Rs.6,407 crore
No. of Equity Shares	Rs.640.68 crore
Net Worth	Rs. 41,626 crore

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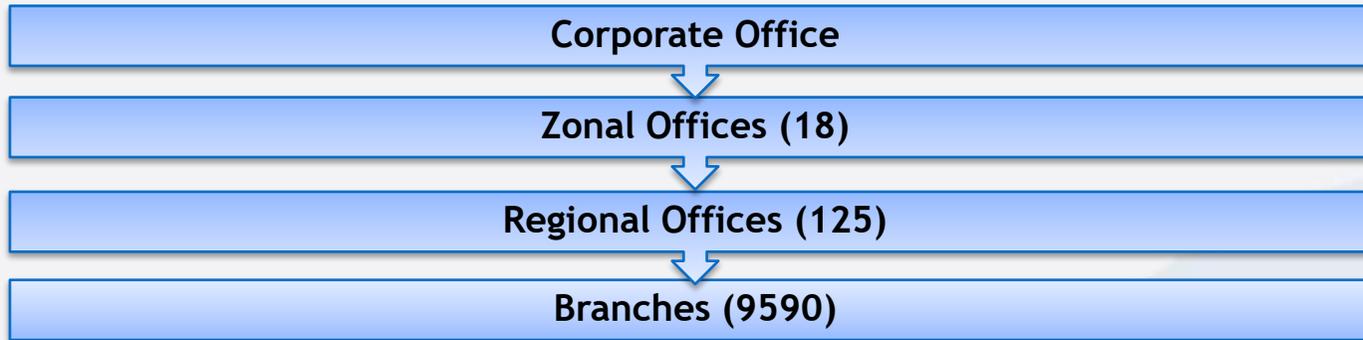
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# UPDATE ON AMALGAMATION

# Organization Structure

## Organisation Design: Revamped Tier Structure & CPCs



Particulars	No. of Units (Sep-19)	No. of Units (Jun-20)	No. of Units (Sep-20)	Sectors covered
ULP	75	75	121	Retail (Housing and Mortgage Loan)
USK	45	62	62	Retail, Agriculture and MSME
SARAL	47	48	90	MSME, Agriculture (selected segment)
MCB	23	23	40	Mid Corporate
IFB	7	7	7	Large Corporate

# Specialized structures in amalgamated entity

Specialized structures rationalization exercise completed boosting field level operational efficiency

Count in Amalgamated entity

40

**Mid Corporate Branches**

9 locations consolidated and 5 opened in new locations bring down count from 44 to 40

7

**Industrial Finance Branch**

Consolidated at 17 locations reducing number from 24 to 7

23

**Recovery Structures**

9 SAMV operational, 2 at new location and 6 consolidated  
14 ARBs, 7 at new location and 5 consolidated

14

**Collection & Payment Service (CAPS) Branches**

9 locations consolidated and 2 dedicated hub setup in progress

IT Amalgamation progressing well with Key channel applications already integrated

Applications Integrated for both eCB and eAB

- IMPS
- ATM Switch
- NEFT
- Debit Card
- RTGS

Applications Integrated for eCB and in progress for eAB

- Internet Banking
- Mobile Banking
- CTS application
- Mandate Management System
- FI Gateway

Payment channels integrated for customers onboarded as and when branches are migrated to Union Bank Core Banking Systems

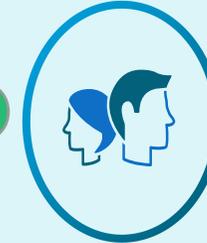


Significant progress in Core Banking System migration with bank on the way of completing integration in record time

2 Phases of eCB branch migration concluded



1



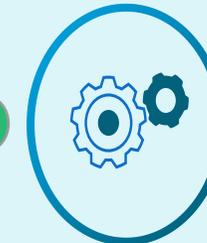
2

525 branches already migrated to Union Bank CBS



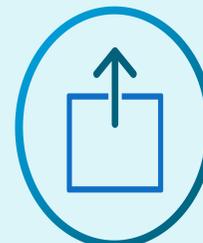
3

Migration planned without change of Account number for customers



4

Entire eCB branch network migration expected to complete in Q3' FY21



5

eAB migration to conclude in early Q4' FY21

## Organization Structure rolled out and operationalized



Organization structure re-vamped during Q1 to suit strategic focus



Rollout complete with key personnel posted and assumed charge in verticals



Bank-wide KRAs revamped and operationalized, aligning with growth priorities

## Synergy Capture exercise progressing with full swing

### Branch Rationalization

350 branches identified for rationalization

Successful Pilot of 22 branch rationalization concluded

### ATM Rationalization

160 unprofitable offsite ATMs identified and rationalization exercise in final stages

### Other Cost rationalization

40+ cost synergy initiatives pursued across the bank

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# DIGITAL BANKING, NEW INITIATIVES & ESG

## ATMs/ Debit cards



- Vast network of 13287 ATMs with 4.37 crores debit card base.
- Offering bunch of services to our card holders like Instant issuance of cards, Green PIN generation, toggle facility, set the limit of the card etc.

## POS



- Vide network of 3.58 Lac terminals.
- Live on NCMC acquiring through compatible POS terminals.

## Mobile Banking



- With customer base of 93.37 Lacs, Union Bank provides a bunch of innovative services like credit card controls, BBPS services, PPF accounts, invest in mutual funds, NPS etc.

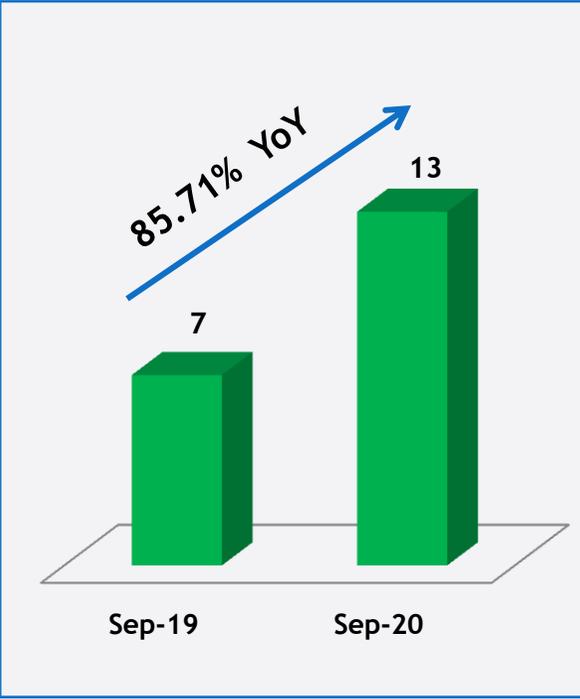
## Internet Banking



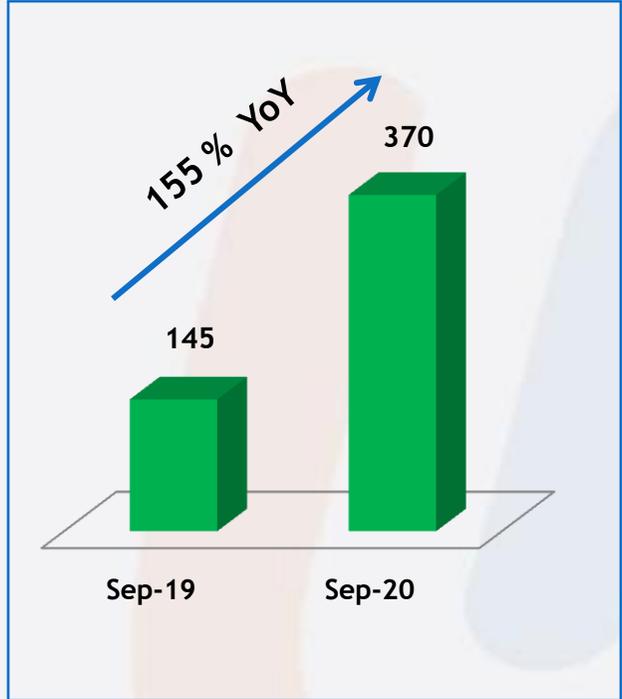
- With a customer base of 65.50 Lacs, internet banking is equipped with secured user friendly features and services like self user creation and reset of password, two factor authentication, 24\*7, Online FD, ASBA, complaint management, tax payments etc.

# Value of Transactions

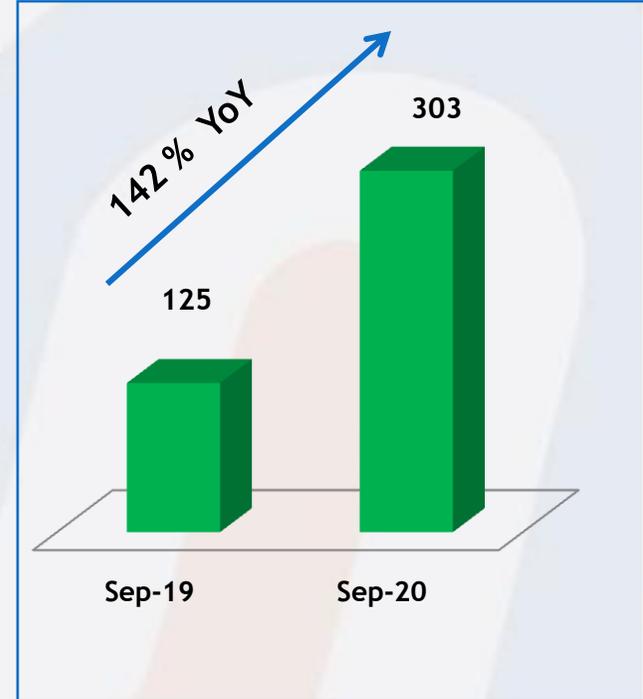
## Credit Card



## UPI



## Debit Card



(Rs. in Billion)

Doorstep Banking services through Mobile app, Web Based Portal and Call Centre.

561 branches providing DSB services across the country.

As on 20.10.2020 , 401 transactions were completed since launch.

Creating awareness- FAQs and information displayed in our Bank Website.

18 lakh email sent to customers. And More than 1.50 crores SMSs has been delivered to customers in 12 languages.

# Dial-a-Loan (New Product in the offing)

## Five Channels

- Missed Calls
- SMS
- Call Centres
- Internet Banking
- Mobile Banking

## Six products

- Business Loan (Upto Rs 5 crore)
- Mudra Loan
- Vehicle Loan
- Home Loan
- Personal Loan
- Credit Card



Environmental

Environmental

- Sending Monthly e-statement to all customers having email id.
- Entire lighting fixtures of CO and CO Annexe buildings have been replaced with energy efficient LED fixtures.
- Replacement of existing ACs with energy efficient, inverter type BEE rated air conditioners.
- To impart training in a safe and secured environment, *trainings* to all staff migrated to *digital* platforms.



Social

Social

- Bank contributed Rs. 14.75 Lacs through Union Bank Social Foundation towards **Community Development Activity**.
- Bank contributed Rs.47.42 lacs through Union Bank Social Foundation for welfare of *Girl Child and Education*.
- *Door step Banking* API integration with Atyati and Integra for e-Corporation Bank and e-Andhra Bank
- Women staff represent **27.56%** of the workforce.
- Under *Union Bhavishya* Leadership and Capacity Building Programme, Bank has groomed 1500+ employees in the past 3 years.
- Reimbursement to staff for 81 certification programmes.



Governance

Governance

- The Bank has laid emphasis on fairness, transparency and accountability for performance at all levels, thereby enhancing the shareholders' value and protecting the interest of the stakeholders.
- Bank has put in place a comprehensive *whistle blower policy* to prevent unethical behaviour.
- Our various codes of conduct & SOP ensures maintaining transparency while dealing with all stakeholders of the Bank.
- Bank is having well documented *Policy on prevention of Sexual Harassment*. As an awareness initiative, our training system has one mandatory session of POSH during all calendar training programmes having duration of 4 days or more.

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# GROUP ENTITIES

Subsidiary/JV/ Associates		Name
Subsidiary		Union Bank of India (UK) Limited
Subsidiary		Union Asset Management Co. Private Limited
Subsidiary		Corp Bank Securities Limited
Subsidiary		Andhra Bank Financial Services Limited
Subsidiary		Union Trustee Co. Pvt. Limited
Joint Venture		Star Union Dai-ichi Life Insurance Co. Limited
Joint Venture		India First Life Insurance (IFLIC)
Joint Venture		ASREC India limited
Joint Venture		India International Bank (Malaysia) BHD
Associate		Chaitanya Godavari Gramin Bank

## Subsidiaries

<u>Union Bank of India (UK) Limited</u>		Bank's Shareholding	Particulars	H1FY20	H1FY21
<ul style="list-style-type: none"> <li>• Wholly owned subsidiary operating in UK</li> <li>• Equity Investment - Rs. 1005.43 crores</li> </ul>		100%	Total Income	76.69	68.08
			Net Profit/ (Loss)	1.23	19.85
			Total Assets	3,287.76	3,219.24
			Capital & Reserves	721.66	968.48
<u>Union Asset Management Co. Private Limited</u>		Bank's Shareholding	Particulars	H1FY20	H1FY21
<ul style="list-style-type: none"> <li>• Wholly owned subsidiary</li> <li>• Bank's Equity Investment - 186.03 Crores</li> <li>• Dai-ichi Life Holdings Inc, Japan invested Rs. 133.43 Crore in Union AMC through Compulsorily convertible preference shares (CCPS) in May, 2018</li> <li>• 196,899 Folios</li> </ul>		100%	Total Income	21	22
			Net Profit/ (Loss)	1	0.37
			Total Assets	193	198
			Capital & Reserves	188	190
			Assets under Management (AUM)	3955	4393

# Details of Group Entities

(Rs. in crore)

Subsidiaries				
<p><b><u>Corp Bank Securities Limited</u></b></p> <ul style="list-style-type: none"> <li>•Engaged in Institutional Equity broking (commenced in November 2015).</li> <li>•Trading of equity shares (proprietary), trading/investment in CPs/CDs, distribution of mutual funds (institutional business)</li> </ul>	<b>Bank's Shareholding</b>	<b>Particulars</b>	<b>H1FY20</b>	<b>H1FY21</b>
	100%	Total Income	5	2
		Net Profit/ (Loss)	3	1
		Total Assets	128	103
		Capital & Reserves	128	103
<p><b><u>Andhra Bank Financial Services Limited</u></b></p> <ul style="list-style-type: none"> <li>•Incorporated in 1991 to carry on activities/business of Leasing, Hire purchasing and Merchant Banking.</li> <li>•From 1992, no commercial activity is being undertaken.</li> </ul>	<b>Bank's Shareholding</b>	<b>Particulars</b>	<b>H1FY20</b>	<b>H1FY21</b>
	100%	Total Income	0.82	0.79
		Net Profit/ (Loss)	0.51	0.50
		Total Assets	37	38
		Capital & Reserves	0.70	2

## Subsidiaries

### Union Trustee Co. Pvt. Limited

- Wholly owned subsidiary
- Equity Investment -Rs. 0.05 crore
- Act as a trustee company for Union Mutual Fund

Bank's Shareholding	Particulars	Q2FY20	Q2FY21
100%	Total Income	0.10	0.10
	Net Profit/ (Loss)	0.01	0.01
	Total Assets	0.18	0.14
	Capital & Reserves	0.12	0.08

## Joint Venture

### Star Union Dai-ichi Life Insurance Co. Limited

- Joint venture with Bank of India and Dai-ichi Life Holdings INC.
- Equity Investment - 65 Crores
- Pan-India presence through 108 Branch Offices operating as servicing points
- Since inception, gross premium income is Rs. 15,967 Crores
- During H1FY21, Gross Premium Income increased by 25% stood at Rs. 1123 Crores
- Till Sept. 30, 2020 SUD Life covered over 69.75 Lakh lives under PMJJBY (including e-AB and e-CB).

Bank's Shareholding	Particulars	Q2FY20	Q2FY21
25.10%	Total Income	1170	976
	Net Profit/ (Loss)	10	(13)
	Total Assets	9082	10523
	Capital & Reserves	607	642

# Details of Group Entities

(Rs. in crore)

Joint Venture				
<p><b><u>India First Life Insurance (IFLIC)</u></b></p> <ul style="list-style-type: none"> <li>• IFLIC incorporated in June 2008 .</li> <li>• Current Shareholding - Bank of Baroda, Union Bank and Carmel Point Investment India Pvt Ltd (44%; 30% &amp; 26% shareholding basis respectively)</li> <li>•As of June 2020 Union Bank of India's equity investment Rs.199.09 crore</li> </ul>	<b>Bank's Shareholding</b>	<b>Particulars</b>	<b>H1FY20</b>	<b>H1FY21</b>
	30%	Total Income	1547	2774
		Net Profit/ (Loss)	(138.43)	(47.52)
		Total Assets	15239	15084
		Capital & Reserves	916	945
<p><b><u>ASREC India limited</u></b></p> <ul style="list-style-type: none"> <li>•ASREC India Ltd was established in 2004 as a securitisation company SARFASIA 2002 (SARFAESIA) with the approval of RBI</li> <li>•Current Shareholding - Union Bank (26.02%), BOI (26.02%), Indian Bank (38.26%), LIC (9.18%) and Deutsche Bank (0.52%)</li> </ul>	<b>Bank's Shareholding</b>	<b>Particulars</b>	<b>H1FY20</b>	<b>H1FY21</b>
	26.02%	Total Income	6	16
		Net Profit/ (Loss)	2	8
		Total Assets	166	212
		Capital & Reserves	148	142

(Rs. in crore)

## Joint Venture

### India International Bank (Malaysia) BHD

• India International Bank Malaysia ,Berhad ( IIBMB) located at Kuala Lumpur was incorporated on 13.08.2010 as a JV of E-Andhra Bank with Indian Overseas Bank and Bank of Baroda.

• Total Investment : Rs 143.28 Cr

Bank's Shareholding	Particulars	H1FY20	H1FY21
25%	Total Income	28.44	24.60
	Net Profit/ (Loss)	4.39	2.30
	Total Assets	982.52	787.76
	Capital & Reserves	552.51	581.74

## Associates

### Chaitanya Godavari Gramin Bank

• Operating in Guntur, East Godavari and West Godavari districts in Andhra Pradesh.

• Total no. of branches as on 31.03.2020 are 222.

Bank's Shareholding	Particulars	H1FY20	H1FY21
35%	Total Income	348.01	398.20
	Net Profit/ (Loss)	46.23	52.88
	Total Assets	6951.53	9073.95
	Capital & Reserves	480.43	557.73

## Associates

Kashi Gomti Samyut Gramin Bank - w.e.f from 01<sup>st</sup> April 2020, bank has been merged with Baroda UP Bank

## Disclaimer

Except for the historical information contained herein, statements in this presentation which contain words or phrases such as “is”, “aims”, ‘will’, ‘would’, ‘indicating’, ‘expected to’ etc., and similar expressions or variations of such expressions may constitute ‘forward-looking statements’. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, future levels of non-performing loans, our growth and expansion in business, the impact of any acquisitions, the adequacy of our allowance for credit losses, technological implementation and changes, the actual growth in demand for banking products and services, investment income, cash flow projections, our exposure to market risks as well as other risks. Union Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

*Thank You!*



Investor queries: [investor.relations@unionbankofindia.com](mailto:investor.relations@unionbankofindia.com)