

संदर्भ Ref.:नि.से.वि. ISD/41/2024-25

दिनांक Date: मई May 08, 2025

बीएसई लिमिटेड BSE Ltd. बीएसई लिस्टिंग सेंटर BSE Listing Centre स्क्रिप कोड Scrip Code - 532 477	नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड National Stock Exchange of India Ltd. निप्स NEAPS स्क्रिप कोड Scrip Symbol-UNIONBANK-EQ सिक्योरिटी Security - UBI-AT/BB
---	--

महोदया Madam / महोदय Sir,

Subject: Audited Financial Results (Standalone and Consolidated) of the Bank for the Quarter/Year March 31, 2025.

Ref. : Our letter ref. no. ISD/36/2025-26 dated May 03, 2025.

Pursuant to the Regulation 30 read with sub para 4(h) of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as amended and SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we submit herewith the following:

Regulations 32 and 33 read with Regulation 52 of the Listing Regulations:

1. Audited (Standalone and Consolidated) Financial Results of the Bank for the Quarter/Year ended on March 31, 2025, together with line items as specified under Regulation 52(4) of the Listing Regulations, which have been approved by the Board of Directors of the Bank at its meeting held on **May 08, 2025**.
2. Statement of Assets and Liabilities as on March 31, 2025.
3. Statement of Cash Flows for the year ended on March 31, 2025
4. The Independent Auditors' Report as submitted by the Statutory Central Auditors on the Financial Results (Standalone & Consolidated) of the Bank for the quarter / year ended on March 31, 2025.
5. NIL Statement of Deviation/variation in utilization of proceeds of issue of Equity shares and Basel III Compliant Non-Convertible Debt Bonds for the Quarter ended on March 31, 2025.

Regulation 54 of the Listing Regulations:

NIL Security Cover certificate as on March 31, 2025 for non-convertible debt securities, as submitted by the Statutory Central Auditors in the format as specified by SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022.

Recommendation of Dividend

The Board has recommended a Dividend of ₹ 4.75 per Equity Share of ₹ 10 each for Financial Year 2024-25. The payment of Dividend is subject to obtaining the necessary statutory approvals and the approval of the shareholders of the Bank at the ensuing 23rd Annual General Meeting (AGM). The date of AGM, the Book Closure for the purpose of AGM and the Dividend for the Financial Year 2024-25 will be intimated in due course.

The Financial Results will also be made available on the Bank's website under the following link - <http://www.unionbankofindia.co.in/english/financial-result.aspx> .

The Board meeting started at 05.30 p.m. and concluded at 07.15 p.m.

Thanking you.

भवदीय Yours faithfully,

(मंगेश मांद्रेकर Mangesh Mandrekar)
कंपनी सचिव Company Secretary

Encl.: As above.

Cc: IDBI Trusteeship Services Ltd., Mumbai.



Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2025

(₹ In Lakh)

Particulars	Standalone				
	Quarter Ended			Year Ended	
	31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
1 Interest Earned					
(a) + (b) + (c) + (d)	27,69,522	26,95,793	26,35,010	1,07,72,597	99,77,796
(a) Interest/Discount on Advances/Bills	20,34,818	19,97,618	19,45,135	79,06,691	71,97,103
(b) Income on Investments	5,79,007	5,78,671	5,60,827	23,18,419	22,46,743
(c) Interest on Balances with Reserve	1,46,451	1,08,969	1,19,889	5,08,837	4,85,486
Bank of India and other Inter Bank Funds					
(d) Others	9,246	10,535	9,159	38,650	48,464
2 Other Income	5,55,909	4,41,657	4,70,742	19,81,292	16,08,019
A. TOTAL INCOME (1+2)	33,25,431	31,37,450	31,05,752	1,27,53,889	1,15,85,815
3 Interest Expended	18,18,117	17,71,766	16,91,347	70,51,230	63,20,756
4 Operating Expenses (a) + (b)	7,37,299	6,16,502	7,61,112	25,93,655	24,43,996
(a) Employees Cost	4,06,913	3,46,781	4,82,912	14,66,764	14,37,718
(b) Other operating expenses	3,30,386	2,69,721	2,78,200	11,26,891	10,06,278
(All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	-	-	-	-	-
B. TOTAL EXPENDITURE (3)+(4)	25,55,416	23,88,268	24,52,459	96,44,885	87,64,752
(Excluding Provisions and Contingencies)					
C. OPERATING PROFIT (A-B)	7,70,015	7,49,182	6,53,293	31,09,004	28,21,063
(Profit before Provisions & Contingencies)					
D. Provisions and Contingencies (Other than Tax)	1,54,392	1,59,905	1,25,955	7,61,098	6,78,024
Of which provisions for Non-Performing Assets	1,67,577	1,47,730	1,48,515	7,30,849	6,38,729
E. Exceptional Items	-	-	-	-	-
F. Profit/(Loss) from Ordinary Activities before Tax (C-D-E)	6,15,623	5,89,277	5,27,338	23,47,906	21,43,039
G. Tax Expenses	1,17,131	1,28,914	1,96,283	5,49,192	7,78,208
H. Net Profit/(Loss) from Ordinary activity after tax (F-G)	4,98,492	4,60,363	3,31,055	17,98,714	13,64,831
I. Extraordinary items (net of tax expense)	-	-	-	-	-
J. Net Profit/(Loss) for the period (H-I)	4,98,492	4,60,363	3,31,055	17,98,714	13,64,831
5 Paid-up Equity Share Capital (F.V. of each share Rs. 10)	7,63,361	7,63,361	7,63,361	7,63,361	7,63,361
6 Reserves excluding Revaluation Reserves	99,87,634	98,39,718	83,69,094	99,87,634	83,69,094
7 Analytical Ratios					
(i) Percentage of Shares held by Government of India	74.76%	74.76%	74.76%	74.76%	74.76%
(ii) Capital Adequacy Ratio (Basel III) %	18.02%	16.72%	16.97%	18.02%	16.97%
(a) CET 1 Ratio	14.98%	13.59%	13.65%	14.98%	13.65%
(b) Additional Tier 1 Ratio	1.26%	1.30%	1.34%	1.26%	1.34%
(iii) Basic and Diluted Earning Per Share					
(a) Before Extraordinary Items	*6.53	*6.03	*4.42	23.56	18.95
(b) After Extraordinary Items	*6.53	*6.03	*4.42	23.56	18.95



Consolidated Audited Financial Results for the Year ended 31st March, 2025

(₹ In Lakh)

Particulars	Consolidated				
	Quarter Ended			Year Ended	
	31.03.2025 (audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
1 Interest Earned					
(a) + (b) + (c) + (d)	27,86,900	27,13,477	26,50,987	1,08,41,727	1,00,37,556
(a) Interest/Discount on Advances/Bills	20,39,419	20,02,250	19,49,915	79,25,583	72,15,629
(b) Income on Investments	5,90,804	5,90,058	5,70,435	23,63,079	22,82,904
(c) Interest on Balances with Reserve Bank of India and other Inter Bank Funds	1,47,012	1,09,855	1,20,935	5,12,479	4,89,089
(d) Others	9,665	11,314	9,702	40,586	49,934
2 Other Income	6,22,348	4,61,441	5,10,171	21,56,198	17,81,279
A. TOTAL INCOME (1+2)	34,09,248	31,74,918	31,61,158	1,29,97,925	1,18,18,835
3 Interest Expended	18,24,481	17,76,459	16,96,582	70,73,331	63,36,370
4 Operating Expenses (a) + (b)	8,11,269	6,47,399	8,11,191	28,04,419	26,50,583
(a) Employees Cost	4,14,762	3,55,365	4,79,127	14,99,630	14,59,323
(b) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	3,96,507	2,92,034	3,32,064	13,04,789	11,91,260
B. TOTAL EXPENDITURE (3)+(4)	26,35,750	24,23,858	25,07,773	98,77,750	89,86,953
(Excluding Provisions and Contingencies)					
C. OPERATING PROFIT (A-B)	7,73,498	7,51,060	6,53,385	31,20,175	28,31,882
(Profit before Provisions & Contingencies)					
D. Provisions and Contingencies (Other than Tax)	1,56,022	1,62,186	1,25,265	7,77,787	6,81,060
Of which provisions for Non-Performing Assets	1,68,552	1,49,986	1,49,038	7,42,640	6,40,959
E. Exceptional Items	-	-	-	-	-
F. Profit/(Loss) from Ordinary Activities before Tax (C-D-E)	6,17,476	5,88,874	5,28,120	23,42,388	21,50,822
G. Tax Expenses	1,17,354	1,29,157	1,97,135	5,50,271	7,79,928
H. Net Profit/(Loss) from Ordinary activity after tax (F-G)	5,00,122	4,59,717	3,30,985	17,92,117	13,70,894
I. Extraordinary items (net of tax expense)	-	-	-	-	-
J. Less: Minority Interest	-	-	-	-	-
K. Add: Share of Profit in Associate	1,000	2,586	1,842	10,579	8,817
L. Net Profit/(Loss) for the period (H-I-J+K)	5,01,122	4,62,303	3,32,827	18,02,696	13,79,711
5 Paid-up Equity Share Capital (F.V. of each share Rs. 10)	7,63,361	7,63,361	7,63,361	7,63,361	7,63,361
6 Reserves excluding Revaluation Reserves	1,00,63,121	98,99,139	84,21,563	1,00,63,121	84,21,563



Particulars	Consolidated				
	Quarter Ended			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
7 Analytical Ratios					
(i) Percentage of Shares held by Government of India	74.76%	74.76%	74.76%	74.76%	74.76%
(ii) Capital Adequacy Ratio (Basel III) %	18.02%	16.70%	16.94%	18.02%	16.94%
(a) CET 1 Ratio	15.00%	13.59%	13.65%	15.00%	13.65%
(b) Additional Tier 1 Ratio	1.25%	1.30%	1.34%	1.25%	1.34%
(iii) Basic and Diluted Earning Per Share					
(a) Before Extraordinary Items	*6.56	*6.06	*4.44	23.62	19.15
(b) After Extraordinary Items	*6.56	*6.06	*4.44	23.62	19.15
(IV) Net Worth	1,05,05,836	1,04,06,889	87,90,383	1,05,05,836	87,90,383
(V) Operating Margin (%) (Operating Profit/ Total Income)	22.69	23.66	20.67	24.01	23.96
(vi) Net Profit Margin (%) (Net Profit after Tax/ Total Income)	14.70	14.56	10.53	13.87	11.67

*Not Annualised



(PANKAJ DWIVEDI)
Executive Director



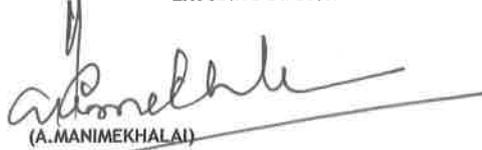
(SANJAY RUDRA)
Executive Director



(RAMASUBRAMANIAN S)
Executive Director



(NITESH RANJAN)
Executive Director



(A. MANIMEKHALAI)
Managing Director & CEO

Place: Mumbai

Date: May 08, 2025



2

STANDALONE SEGMENT REPORT FOR THE QUARTER & YEAR ENDED 31st MARCH, 2025

(₹ in lakh)

	QUARTER ENDED			YEAR ENDED	
	(Audited) 31.03.2025	(Unaudited) 31.12.2024	(Audited) 31.03.2024	(Audited) 31.03.2025	(Audited) 31.03.2024
(a) Segment Revenue					
1 Treasury Operations	8,99,372	7,79,537	7,75,345	32,84,845	30,68,209
2 Retail Banking Operations	11,67,941	11,47,800	9,28,649	45,09,187	40,07,617
(a) Digital Banking Operations	24,451	24,872	25,000	96,355	94,201
(b) Non Digital Banking Operations	11,43,490	11,22,928	9,03,649	44,12,832	39,13,416
3 Corporate /Wholesale Banking Operations	11,70,008	11,37,852	13,18,208	46,02,185	42,22,434
4 Other Banking Operations	36,045	46,523	33,752	2,46,434	1,81,342
5 Unallocated	52,065	25,738	49,798	1,11,238	1,06,213
Total Segment Revenue	33,25,431	31,37,450	31,05,752	1,27,53,889	1,15,85,815
Less: Inter-segment Revenue	-	-	-	-	-
Income from operations	33,25,431	31,37,450	31,05,752	1,27,53,889	1,15,85,815
(b) Segment Results					
1 Treasury Operations	1,92,128	1,14,013	1,32,715	5,83,260	5,24,121
2 Retail Banking Operations	2,11,853	2,54,380	1,05,516	8,75,332	6,56,862
(a) Digital Banking Operations	18,054	19,127	21,348	73,545	74,960
(b) Non Digital Banking Operations	1,93,799	2,35,253	84,168	8,01,787	5,81,902
3 Corporate /Wholesale Banking Operations	1,42,513	1,69,293	2,25,240	6,43,721	7,58,679
4 Other Banking Operations	17,064	25,853	14,070	1,34,355	97,164
5 Unallocated	52,065	25,738	49,797	1,11,238	1,06,213
Total Profit/(Loss) Before Tax	6,15,623	5,89,277	5,27,338	23,47,906	21,43,039
(c) Provision for Tax	1,17,131	1,28,914	1,96,283	5,49,192	7,78,208
(d) Net Profit/(Loss) after Tax	4,98,492	4,60,363	3,31,055	17,98,714	13,64,831
(e) Segment Assets					
1 Treasury Operations	4,96,46,955	4,43,53,822	4,71,09,579	4,96,46,955	4,71,09,579
2 Retail Banking Operations	4,57,84,087	4,47,20,486	4,15,19,898	4,57,84,087	4,15,19,898
(a) Digital Banking Operations	3,22,860	3,09,497	2,60,262	3,22,860	2,60,262
(b) Non Digital Banking Operations	4,54,61,227	4,44,10,989	4,12,59,636	4,54,61,227	4,12,59,636
3 Corporate /Wholesale Banking Operations	5,15,02,676	4,92,39,200	4,74,10,254	5,15,02,676	4,74,10,254
4 Other Banking Operations	-	-	-	-	-
5 Unallocated	30,51,853	23,50,320	31,56,031	30,51,853	31,56,031
Total	14,99,85,571	14,06,63,828	13,91,95,762	14,99,85,571	13,91,95,762
(f) Segment Liabilities					
1 Treasury Operations	4,59,07,345	4,08,36,280	4,38,27,750	4,59,07,345	4,38,27,750
2 Retail Banking Operations	4,23,35,443	4,11,73,865	3,86,27,467	4,23,35,443	3,86,27,467
(a) Digital Banking Operations	2,98,540	2,84,952	2,42,132	2,98,540	2,42,132
(b) Non Digital Banking Operations	4,20,36,903	4,08,88,913	3,83,85,335	4,20,36,903	3,83,85,335
3 Corporate /Wholesale Banking Operations	4,76,23,287	4,53,34,217	4,41,07,478	4,76,23,287	4,41,07,478
4 Other Banking Operations	-	-	-	-	-
5 Unallocated	28,21,975	21,63,925	29,36,170	28,21,975	29,36,170
Total	13,86,88,050	12,95,08,287	12,94,98,865	13,86,88,050	12,94,98,865
(g) Capital Employed					
1 Treasury Operations	37,39,610	35,17,542	32,81,829	37,39,610	32,81,829
2 Retail Banking Operations	34,48,643	35,46,621	28,92,432	34,48,643	28,92,432
(a) Digital Banking Operations	24,319	24,545	18,132	24,319	18,132
(b) Non Digital Banking Operations	34,24,324	35,22,076	28,74,300	34,24,324	28,74,300
3 Corporate /Wholesale Banking Operations	38,79,390	39,04,983	33,02,775	38,79,390	33,02,775
4 Other Banking Operations	-	-	-	-	-
5 Unallocated	2,29,878	1,86,395	2,19,861	2,29,878	2,19,861
Total	1,12,97,521	1,11,55,541	96,96,897	1,12,97,521	96,96,897

- The Bank operates in four segments viz., Treasury, Retail, Corporate / Wholesale and Other Banking Operations. These segments have been identified in line with AS-17 on segment reporting issued by the Institute of Chartered Accountants of India (ICAI) after considering the nature and risk profile of the products and services, the target customer profiles, the organizational structure and the internal reporting system of the bank. The bank has disclosed the business segment as primary segment. The revenue and other parameters of foreign branches for the period are within the threshold limits stipulated as per AS-17 and hence the bank has only one reportable segment.
- The Bank has disclosed 'Digital Banking' as a sub-segment of the Retail Banking segment as required by RBI guidelines.
- Segment wise income and expenditure which are not directly allocable have been allocated to the reportable segments based on assumptions as considered appropriate by the management.
- Segment Liabilities and Segment Capital are distributed in the ratio of their respective Segment Assets.
- Figure of previous year/period have been regrouped/reclassified wherever necessary.

(PANKAJ DWIVEDI)
EXECUTIVE DIRECTOR
Finance & Accounts Dept.
UNION BANK OF INDIA

(SANJAY RUDRA)
EXECUTIVE DIRECTOR
CHHAJED & DSHI
MUMBAI 400 069
CHARTERED ACCOUNTANTS

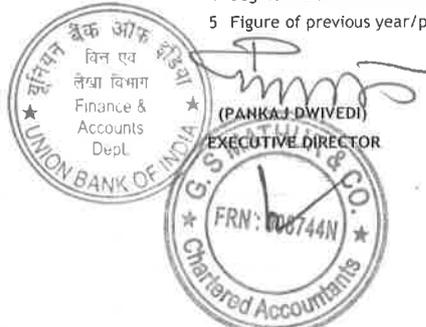
(RAMASUBRAMANIAN S)
EXECUTIVE DIRECTOR
A. MANIMEKHALAI
MANAGING DIRECTOR & CEO

(NITESH RANJAN)
EXECUTIVE DIRECTOR
P. CHANDRASEKAR LLP
FRN 058892200066
Chartered Accountants

N.K. LATHA & ASSOCIATES
FRN : 02801C
CHARTERED ACCOUNTANTS

	QUARTER ENDED			YEAR ENDED	
	(Audited) 31.03.2025	(Unaudited) 31.12.2024	(Audited) 31.03.2024	(Audited) 31.03.2025	(Audited) 31.03.2024
(a) Segment Revenue					
1 Treasury Operations	8,99,372	7,79,537	7,75,345	32,84,845	30,68,209
2 Retail Banking Operations	11,67,941	11,47,800	9,28,649	45,09,187	40,07,617
(a) Digital Banking Operations	24,451	24,872	25,000	96,355	94,201
(b) Non Digital Banking Operations	11,43,490	11,22,928	9,03,649	44,12,832	39,13,416
3 Corporate /Wholesale Banking Operations	11,70,008	11,37,852	13,18,208	46,02,185	42,22,434
4 Other Banking Operations	36,045	46,523	33,752	2,46,434	1,81,342
5 Unallocated	1,35,882	63,206	1,05,204	3,55,274	3,39,233
Total Segment Revenue	34,09,248	31,74,918	31,61,158	1,29,97,925	1,18,18,835
Less Inter-segment Revenue	-	-	-	-	-
Income from operations	34,09,248	31,74,918	31,61,158	1,29,97,925	1,18,18,835
(b) Segment Results					
1 Treasury Operations	1,92,128	1,14,013	1,32,715	5,83,260	5,24,121
2 Retail Banking Operations	2,11,853	2,54,380	1,05,516	8,75,332	6,56,862
(a) Digital Banking Operations	18,054	19,127	21,348	73,545	74,960
(b) Non Digital Banking Operations	1,93,799	2,35,253	84,168	8,01,787	5,81,902
3 Corporate /Wholesale Banking Operations	1,42,513	1,69,293	2,25,240	6,43,721	7,58,679
4 Other Banking Operations	17,064	25,853	14,070	1,34,355	97,164
5 Unallocated	53,917	25,335	50,579	1,05,719	1,13,996
Total Profit/(Loss) Before Tax	6,17,475	5,88,874	5,28,120	23,42,387	21,50,822
(c) Provision for Tax	1,17,354	1,29,157	1,97,135	5,50,271	7,79,928
(d) Net Profit/(Loss) after Tax	5,00,121	4,59,717	3,30,985	17,92,116	13,70,894
Add: Share of Profit in Associate	1,000	2,586	1,842	10,579	8,817
(e) Consolidated Net Profit/(Loss)	5,01,121	4,62,303	3,32,827	18,02,695	13,79,711
(f) Segment Assets					
1 Treasury Operations	4,96,46,955	4,43,53,822	4,71,09,579	4,96,46,955	4,71,09,579
2 Retail Banking Operations	4,57,84,087	4,47,20,486	4,15,19,898	4,57,84,087	4,15,19,898
(a) Digital Banking Operations	3,22,860	3,09,497	2,60,262	3,22,860	2,60,262
(b) Non Digital Banking Operations	4,54,61,227	4,44,10,989	4,12,59,636	4,54,61,227	4,12,59,636
3 Corporate /Wholesale Banking Operations	5,15,02,676	4,92,39,200	4,74,10,254	5,15,02,676	4,74,10,254
4 Other Banking Operations	-	-	-	-	-
5 Unallocated	41,99,224	34,61,933	41,59,861	41,99,224	41,59,861
Total	15,11,32,942	14,17,75,441	14,01,99,592	15,11,32,942	14,01,99,592
(g) Segment Liabilities					
1 Treasury Operations	4,59,07,345	4,08,36,280	4,38,27,750	4,59,07,345	4,38,27,750
2 Retail Banking Operations	4,23,35,443	4,11,73,865	3,86,27,467	4,23,35,443	3,86,27,467
(a) Digital Banking Operations	2,98,540	2,84,952	2,42,132	2,98,540	2,42,132
(b) Non Digital Banking Operations	4,20,36,903	4,08,88,913	3,83,85,335	4,20,36,903	3,83,85,335
3 Corporate /Wholesale Banking Operations	4,76,23,287	4,53,34,217	4,41,07,478	4,76,23,287	4,41,07,478
4 Other Banking Operations	-	-	-	-	-
5 Unallocated	38,83,459	32,05,717	38,77,131	38,83,459	38,77,131
Total	13,97,49,534	13,05,50,079	13,04,39,826	13,97,49,534	13,04,39,826
(h) Capital Employed					
1 Treasury Operations	37,39,610	35,17,542	32,81,829	37,39,610	32,81,829
2 Retail Banking Operations	34,48,643	35,46,621	28,92,432	34,48,643	28,92,432
(a) Digital Banking Operations	24,319	24,545	18,132	24,319	18,132
(b) Non Digital Banking Operations	34,24,324	35,22,076	28,74,300	34,24,324	28,74,300
3 Corporate /Wholesale Banking Operations	38,79,390	39,04,983	33,02,775	38,79,390	33,02,775
4 Other Banking Operations	-	-	-	-	-
5 Unallocated	3,15,765	2,56,216	2,82,730	3,15,765	2,82,730
Total	1,13,83,408	1,12,25,362	97,59,766	1,13,83,408	97,59,766

- The Bank operates in four segments viz., Treasury, Retail, Corporate / Wholesale and Other Banking Operations. These segments have been identified in line with AS-17 on segment reporting issued by the Institute of Chartered Accountants of India (ICAI) after considering the nature and risk profile of the products and services, the target customer profiles, the organizational structure and the internal reporting system of the bank. The bank has disclosed the business segment as primary segment. The revenue and other parameters of foreign branches for the period are within the threshold limits stipulated as per AS-17 and hence the bank has only one reportable segment.
- The Bank has disclosed 'Digital Banking' as a sub-segment of the Retail Banking segment as required by RBI guidelines.
- Segment wise income and expenditure which are not directly allocable have been allocated to the reportable segments based on assumptions as considered appropriate by the management.
- Segment Liabilities and Segment Capital are distributed in the ratio of their respective Segment Assets.
- Figure of previous year/period have been regrouped/reclassified wherever necessary.



Signature of Ramasubramanian S, Executive Director

Signature of Nitesh Ranjan, Executive Director

Signature of Manimekhalaj, Managing Director & CEO



यूनियन बैंक ऑफ इंडिया Union Bank of India

भारत सरकार का उपक्रम

A Government of India Undertaking

Statement of Assets and Liabilities

(₹ in lacs)

PARTICULARS	Standalone			Consolidated		
	31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)
CAPITAL AND LIABILITIES						
Capital	7,63,361	7,63,361	7,63,361	7,63,361	7,63,361	7,63,361
Preference share capital issued by subsidiary company	----	---	---	10,400	10,400	10,400
Reserves and Surplus	1,05,34,160	1,03,92,180	89,33,536	1,06,09,647	1,04,51,601	89,86,005
Deposits	13,09,74,952	12,16,56,206	12,21,52,837	13,12,29,137	12,19,32,910	12,24,59,336
Borrowings	27,34,179	32,48,291	26,94,837	27,48,979	32,71,849	26,97,427
Other Liabilities and Provisions	49,78,919	46,03,790	46,51,191	57,71,418	53,45,320	52,83,063
Total	14,99,85,571	14,06,63,828	13,91,95,762	15,11,32,942	14,17,75,441	14,01,99,592
ASSETS						
Cash and Balances with Reserve Bank of India	89,50,348	47,48,022	52,89,750	89,50,850	47,48,190	52,90,154
Balances with Banks and Money at Call and Short Notice	41,83,049	46,02,927	66,40,537	42,17,524	46,41,935	66,74,430
Investments	3,54,38,140	3,39,90,990	3,37,90,353	3,61,90,336	3,46,93,826	3,43,95,286
Advances	9,53,51,334	9,20,17,824	8,70,77,609	9,56,72,868	9,23,53,558	8,74,07,974
Fixed Assets	9,78,188	9,40,951	9,22,278	9,82,409	9,44,958	9,25,981
Other Assets	50,84,512	43,63,114	54,75,235	51,18,955	43,92,974	55,05,767
Total	14,99,85,571	14,06,63,828	13,91,95,762	15,11,32,942	14,17,75,441	14,01,99,592



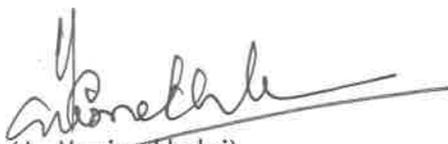

(Pankaj Dwivedi)
Executive Director


(Sanjay Rudra)
Executive Director


(Ramasubramanian S)
Executive Director


(Nitesh Ranjan)
Executive Director




(A. Manimekhalai)
Managing Director & CEO



STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

(₹ in Lakh)

S.No.	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit Before Tax	23,47,907	21,43,039
	Adjustments for:		
	Depreciation on Fixed Assets	1,07,102	89,098
	Provision for Investments	(3,23,672)	87,887
	Provision for Non Performing Assets (Net)	7,30,849	6,38,729
	Provision for Standard Asset	5,544	71,019
	Provision for Staff Related Expenditures	-	-
	Provision for other Items (Net)	34,832	3,753
	(Profit)/Loss on Sale or Disposal of Fixed Assets	(221)	(217)
	Interest on Borrowings : Capital Instruments	1,45,104	1,64,704
	Dividend received from Investments	(2,809)	(2,541)
	Transfer to/from reserves	(1,98,090)	(2,98,441)
	Sub Total	28,46,544	28,97,030
	Adjustments for:		
	Increase / (Decrease) in Deposits	88,22,115	1,03,81,205
	Increase / (Decrease) in Other Liabilities and Provisions	5,62,157	6,25,016
	(Increase) / Decrease in Investments	(13,24,114)	51,665
	(Increase) / Decrease in Advances	(90,04,570)	(1,15,31,792)
	(Increase) / Decrease in Other Assets	(87,900)	(88,253)
	Direct taxes paid (Net of Refund)	(70,570)	(3,02,000)
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	17,43,663	20,32,870
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of Fixed Assets	(1,64,149)	(1,61,342)
	Proceeds from Sale/Adjustment of Fixed asset	1,359	32,744
	(Increase)/Decrease in Investment in Subsidiary	-	-
	Dividend received from Investment	2,809	2,541
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(1,59,981)	(1,26,057)
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Proceeds from issue of Equity Share Capital including Share Premlum (Net)	0	7,97,085
	Proceeds from issue of Capital Instruments	-	-
	Repayments of Capital Instruments	-	(2,00,000)
	(Decrease)/Increase Borrowings other than Capital Instruments	39,342	(14,18,910)
	Interest Paid on Borrowings : Capital Instruments	(1,45,104)	(1,64,704)
	Dividend paid during the year	(2,74,810)	(2,05,042)
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(3,80,572)	(11,91,571)
	Net Increase (Decrease) in Cash & Cash Equivalent (A)+(B)+(C)	12,03,110	7,15,242
	Cash and Cash Equivalents as at the beginning of the year	1,19,30,288	1,12,15,045
	Net cash and cash equivalents at the end of the year	1,31,33,398	1,19,30,287
	Components of Cash and Cash equivalents		
D	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
	Cash and Balances with RBI (including FC notes)	52,89,750	50,25,427
	Balances with Banks and Money at call	66,40,537	61,89,618
	Net cash and cash equivalents at the beginning of the year	1,19,30,288	1,12,15,045



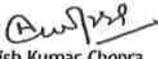
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

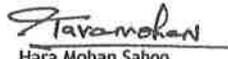
(₹ In Lakh)

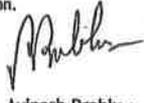
S.No.	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
E	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
	Cash and Balance with RBI (Including FC notes)	89,50,348	52,89,750
	Balances with Banks and Money at call	41,83,050	66,40,537
	Net cash and cash equivalents at the end of the year	1,31,33,398	1,19,30,287

The above Cash Flow Statement has been prepared under the Indirect method as set out in the Accounting standard -3 on Cash Flow Statement issued by The Institute of Chartered Accountants of India.

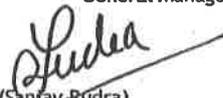
Previous Year figures have been regrouped/recasted wherever considered necessary to correspond with the year ended classification/ presentation.

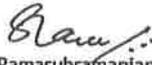

Munish Kumar Chopra
Dy. General Manager

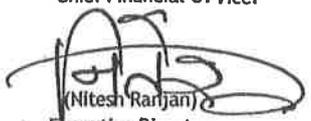

Hara Mohan Sahoo
General Manager


Avinash Prabhu
Chief Financial Officer

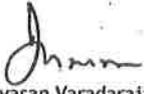

(Pankaj Dwivedi)
Executive Director


(Sanjay Rudra)
Executive Director


(Ramasubramanian S)
Executive Director

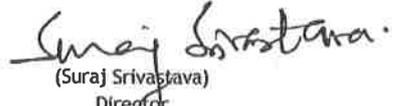

(Nitesh Ranjan)
Executive Director


(Manimekhatari)
Managing Director & CEO


(Srinivasan Varadarajan)
Chairman

(Sameer Shukla)
Director


(Prakash Baliarsingh)
Director


(Suraj Srivastava)
Director

Priti Jay Rao
Director

Prakash Chandra Kandpal
Director

For G S Mathur & Co
Chartered Accountants
FRN 008744N

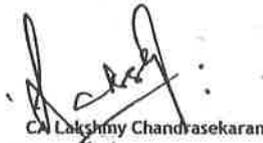
For Chhajed & Doshi
Chartered Accountants
FRN 101794W

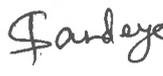
For P Chandrasekar LLP
Chartered Accountants
FRN 0005805/5200066

For V K Ladha & Associates
Chartered Accountants
FRN 002301C


CA Rajiv Kumar Wadhawan
Partner


CA Nitesh Jain
Partner


CA Lakshmi Chandrasekaran
Partner


CA Sunita Pandeya
Partner

Membership No. 091007

Membership No. 136169

Membership No. 28508

Membership No. 076989

UDIN: 25091007BMMLYAG4S9

UDIN: 25136169BMJEZ848

UDIN: 25028508BMKZVR6328

UDIN: 25076989BMLTXW1693

Place : Mumbai
Dated 08-May 2025



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

(₹ in Lakh)

S.No.	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit Before Tax	23,42,388	21,50,822
	Adjustments for:		
	Depreciation on Fixed Assets	1,08,388	89,593
	Provision for Investments	(3,37,474)	88,070
	Provision for Non Performing Assets (Net)	7,30,849	6,40,960
	Provision for Standard Asset	5,544	71,067
	Provision for other items (Net)	51,522	4,482
	(Profit)/Loss on Sale or Disposal of Fixed Assets	(221)	(217)
	Interest on Borrowings : Capital Instruments	1,45,104	1,64,704
	Share of Profit in Associate	10,579	8,817
	Transfer to/from reserve	(1,92,399)	(2,97,383)
	Sub Total	28,64,279	29,20,915
	Adjustments for:		
	Increase / (Decrease) in Deposits	87,69,801	1,04,27,144
	Increase / (Decrease) in Other Liabilities and Provisions	7,06,100	7,63,049
	(Increase) / Decrease in Investments	(14,33,192)	(1,01,844)
	(Increase) / Decrease in Advances	(89,95,743)	(1,16,21,266)
	(Increase) / Decrease in Other Assets	(92,736)	(93,029)
	Direct taxes paid (Net of Refund)	(70,570)	(3,02,000)
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	17,47,938	19,92,969
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of Fixed Assets	(1,66,917)	(1,64,880)
	Proceeds from Sale/Adjustment of Fixed asset	2,164	34,320
	(Increase)/ Decrease in Investment in Subsidiary/Associates	(24,383)	(8,817)
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(1,89,135)	(1,39,377)
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Proceeds from Issue of Preference Share Capital Issued by Subsidiary Company Including Share Premium	-	-
	Proceeds from issue of Equity Share Capital Including Share Premium (Net)	13,346	7,97,085
	Proceeds from issue of Capital Instruments	-	-
	Repayments of Capital Instruments	-	(2,00,000)
	(Decrease)/Increase Borrowings other than Capital Instruments	51,553	(13,76,233)
	Interest Paid on Borrowings : Capital Instruments	(1,45,104)	(1,64,704)
	Dividend paid during the year	(2,74,810)	(2,05,042)
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(3,55,014)	(11,48,894)
	Net Increase (Decrease) in Cash & Cash Equivalent (A)+(B)+(C)	12,03,789	7,04,698
	Cash and Cash Equivalents as at the beginning of the year	1,19,64,584	1,12,59,886
	Cash and Cash Equivalents as at the end of the year	1,31,68,374	1,19,64,584
	Components of Cash and Cash equivalents		
D	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
	Cash and Balances with RBI (including FC notes)	52,90,154	50,25,811
	Balances with Banks and Money at call	66,74,430	62,34,076
	Net cash and cash equivalents at the beginning of the year	1,19,64,584	1,12,59,887



E	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
	Cash and Balance with RBI (including FC notes)	89,50,850	52,90,154
	Balances with Banks and Money at call	42,17,524	66,74,430
	Net cash and cash equivalents at the end of the year	1,31,68,374	1,19,64,584

The above Cash Flow Statement has been prepared under the Indirect method as set out in the Accounting standard - 3 on Cash Flow Statement issued by The Institute of Chartered Accountants of India.

Previous Year figures have been regrouped/recasted wherever considered necessary to correspond with the year ended classification/ presentation.

(Munish Kumar Chopra)
Dy. General Manager

Hari Mohan Sahoo
General Manager

(Avinash Prabhu)
Chief Financial Officer

For and on behalf of the Board of Directors

(Pankaj Dwivedi)
Executive Director

(Sanjay Rudra)
Executive Director

(Ramasubramanian S)
Executive Director

(Nitesh Ranjan)
Executive Director

(A. Manimekhalai)
Managing Director & CEO

(Srinivasan Varadarajan)
Chairman

(Sameer Shukla)
Director

(Prakash Balfarsingh)
Director

(Suraaj Srivastava)
Director

(Priti Jay Rao)
Director

(Prakash Chandra Kandpal)
Director

As per our report of even date

For G S Mathur & Co
Chartered Accountants
FRN 008744N

For Chhajed & Doshi
Chartered Accountants
FRN 101794W

For P Chandrasekar LLP
Chartered Accountants
FRN 000580S/S200066

For V K Ladha & Associates
Chartered Accountants
FRN 002301C

CA Rajiv Kumar Wadhawan
Partner

CA Nitesh Jain
Partner

CA Lakshmy Chandrasekaran
Partner

CA Sunita Pandeya
Partner

Membership No. 091007

Membership No. 136169

Membership No. 28508

Membership No. 076989

UDIN: 25091007BMMLYR6474

UDIN: 25136169BMJEZX2634

UDIN: 25028508BMKZVS4599

UDIN: 25076989VMLTJXX7619

Place : Mumbai
Dated : 08 May 2025



Notes forming part of Audited Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2025

1. The above financial results of the Bank have been reviewed and recommended by Audit Committee of the Board and approved by the Board of Directors in their respective meetings held on May 08, 2025. The same has 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 as amended.
2. The financial results for the quarter and year ended March 31, 2025 have been arrived at after considering extant guidelines of Reserve Bank of India on Prudential Norms of Income Recognition, Asset Classification and provisioning pertaining to advances, Depreciation of Fixed Assets, Revaluation/Depreciation on Investments and all other necessary provisions including Employee Benefits, Unhedged Foreign Currency Exposures, Direct Taxes (including deferred taxes) as prescribed under relevant Accounting Standards and RBI Guidelines.
3. There is no material impact of changes in Significant Accounting Policies followed by the bank during the financial year ended March 31, 2025 as those followed in the preceding financial year ended March 31, 2024 except for the classification and valuation of investments which is as per the Master direction No. RBI/DOR/2023-24/104 DOR.MRG.36/21.04.141/2023-24 dated September 12, 2023 on Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023 issued by Reserve Bank of India applicable from April 1, 2024.

The corresponding previous period and yearly previous figures in respect of March 31, 2024 and financial year ended March 31, 2025 respectively are not comparable. The directions of Reserve Bank of India issued vide RBI/DOR/2023-24/104 DOR.MRG.36/21.04.141/2023-24 dated September 12, 2023 have resulted in net increase in income due to revaluation of investments (including security receipts) categorized under Fair Value through Profit and Loss (FVTPL) and Fair value Held for trading (FVHFT) by ₹ 1,175.41 Crore and Increase in General Reserve and AFS reserve by ₹1,593.34 Crore and ₹ 96.51 Crore respectively (net of taxes) as on March 31, 2025.

4. In terms of RBI Circular no. RBI/DOR/2024-25/135 DOR.STR.REC.72/21.04.048/2024-25 dated March 29, 2025, on guidelines of Government guaranteed Security Receipts (SRs), banks are permitted to reverse any excess provision to the Profit and Loss Account in the year of transfer of a loan to an Asset Reconstruction Company (ARC) for a value higher than the net book value (NBV), provided the consideration consists solely of cash and SRs guaranteed by the Government of India. Such SRs shall be valued periodically by reckoning the Net Asset Value (NAV) declared by the ARC based on the recovery ratings received for such instruments.

The Bank has fair valued SRs guaranteed by Government of India based on Net Asset Value (NAV) declared by the ARC based on recovery rating received for such instruments and resulting in revaluation gain credited to profit and loss Account amounting to ₹ 787.40 crore pertaining to 14 Trust accounts managed by National Asset Reconstruction Company Ltd. (NARCL)



5. In terms of RBI circular, Banks are required to make Pillar 3 disclosures including Leverage Ratio, Liquidity Coverage Ratio & Net Stable Funding Ratio under Basel III capital regulations. These details are made available on Bank's website with link: <https://www.unionbankofindia.co.in/basel-disclosures-iii.aspx>.

6. The Consolidated Financial Statements (CFS) of group companies comprises the results of Union Bank of India and entities as detailed hereunder:

Type of Association	Name of Entity	Proportion of Ownership of Bank
Subsidiaries	Union Asset Management Co. Pvt. Ltd.	100%
	Union Trustee Company Pvt. Ltd.	100%
	Union Bank of India (UK) Ltd.	100%
	Andhra Bank Financial Services Ltd.	100%
	UBI Services Ltd.	100%
Jointly Controlled Entity	Star Union Dai-Ichi Life Insurance Company Ltd.	25.10%
	ASREC (India) Ltd.	26.02%
	India International Bank (Malaysia) Berhad	25.00%
Associate	Chaitanya Godavari Grameena Bank	35.00%

7. Central Government vide Gazette Notification no. CG-DL-E07042025-262339 dated April 07, 2025 notified amalgamation of Chaitanya Godavari Grameena Bank (Sponsored by Union Bank of India), Andhra Pragathi Grameena Bank (Sponsored by Canara Bank), Saptagiri Grameena Bank (Sponsored by Indian Bank) and Andhra Pradesh Grameena Vikas Bank (Sponsored by State Bank of India) into a single Regional Rural Bank, called as Andhra Pradesh Grameena Bank under the sponsor of Union Bank of India.

Accordingly, Chaitanya Godavari Grameena Bank, sponsored by our Bank will be amalgamated into Andhra Pradesh Grameena Bank (with Union Bank of India as the sponsor Bank) w.e.f. May 01, 2025.

8. 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.

9. During the year ended March 31, 2025, Bank has reported 282 number of frauds. The amount involved is ₹ 4,598.71 crore with balance outstanding of ₹ 2,784.20 crore as on 31.03.2025 which is fully provided.

During financial year 2024-25, 187 fresh cases amounting to ₹ 885.40 crore were reported as fraud (remaining 95 cases amounting to ₹ 3,713.31 crore are the cases of shared credentials & re-examined cases).

10. In terms of RBI circular RBI/2022-23/131 DOR.MRG.REC.76/00-00-007/2022-23 dated October 11, 2022 of Reserve Bank of India (Unhedged Foreign Currency Exposure) Directions, 2022, the Bank holds provision of ₹ 90.11 crore as on March 31, 2025.



11. As per RBI circular No. DBR No. BP. 15199/21.04.048/2016-17 and DBR No. BP. 1906/21.04.048/2016-17 dated June 23, 2017 and August 28, 2017 respectively, for the accounts covered under the provisions of the Insolvency and Bankruptcy Code (IBC), the Bank has made a total provision of ₹ 8,171.04 crore covering 100% of the total outstanding as on March 31, 2025.

12. In terms of RBI Circular No. DBR.BP.BC.18/21.04.048/2018-19 dated 1st January, 2019, DOR.No. BP.BC.34/21.04.048/2019-20 dated 11th February, 2020, DOR.No.BP.BC/4/21.04.048/2020-21 dated 6th August, 2020 and DOR.STR.REC.12/21.04.048/2021-22 dated 5th May, 2021 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 (₹ in crore)
72,485	2,027.16

13. Details of resolution plan implemented under Resolution framework for Covid 19 related stress as per RBI circular dated 6th August 2020 and 5th May 2021 are as below: (₹ in crore)

Type of borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan- position as at 30.09.2024 (A)	of (A) aggregate debt that slipped into NPA during the half-year (B)	Of (A), Amount written off during the half year (C)	Of (A) amount paid by the borrower during the half year# (D)	Exposure to accounts classified as standard consequent to implementation of resolution plan- position as at 31.03.2025 (E)
Personal Loans	3,555.76	67.33	-	312.65	3,175.78
Corporate persons*	1,747.05	0.00	-	1,494.61	252.44
Of which, MSMEs	120.70	0.00	-	64.67	56.03
Others	61.65	3.61	-	9.70	48.34
Total	5,364.46	70.94	-	1,816.96	3,476.56

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

* Includes Investment exposure

#Includes net change in exposure in the existing accounts, accounts closed and accounts which are out of restructuring during the period.

14. In terms of RBI Circular DBR.No.BP.BC.45/21.04.048/2018-19 dated 7th June 2019 on Prudential Framework for Resolution of Stressed Assets, the bank is holding provision as on March 31, 2025 in 9 accounts as detailed below: (₹ in crore)

Amount of loans impacted by RBI circular (A)	Amount of loans to be classified as NPA (B)	Amount of loans as on 31.03.2025 out of (B) classified as NPA (C)	Provisions required for loans covered under RBI circular out of (A) (D)	Provision held on 31.03.2025 (E)
4,463.18	4,459.50	4,459.50	784.90	784.90



15. In accordance with RBI circular no. DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021, the details of loans transferred/acquired during the year ended March 31, 2025 is as under:

- The Bank has not transferred any loans not in default or SMA category during FY 2024-25.
- The bank has not acquired any non-performing assets during FY 2024-25.
- Details of loans not in default acquired through assignment are given below:

Particulars	Amount in ₹ Crore
Aggregate Amount of Loans acquired	4,849.49
Weighted average residual maturity (in months)	156.79
Weighted average holding period by originator (in months)	29
Retention of beneficial economic interest by the originator	10%
Tangible Security Coverage	180.70%

The rating of obligor accounts is not applicable as maximum exposure undertaken in the pool is less than ₹ 25 crore.

- Details of non-performing loans transferred are given below: (Amount in ₹ Crore)

Particulars	To ARCs/NARCL	To permitted transferees	To other transferees
No. of accounts	17*	01	Nil
Aggregate principal outstanding of loans transferred	1,544.02	9.14	
Weighted average residual tenor of the loans transferred (months)	16.83	-	
Net book value of loans transferred (at the time of transfer)	0.00	-	
Aggregate consideration	773.50*	14.74	
Additional consideration realized in respect of accounts transferred in earlier years		-	

* 4 accounts transferred to NARCL with aggregate sale consideration amount of ₹ 76.91 crore.

- Distribution of the SRs held across the various categories of Recovery Ratings assigned to such SRs by the credit rating agencies as on March 31, 2025 are as under:

Recovery Rating Band	Face Value (₹ in crore)	Book Value (₹ in crore)	Market Value (₹ in crore)
RR1+	139.31	-	-
RR1	672.05	-	723.40
RR2	262.02	-	-
RR3	75.36	-	-
RR4	48.14	-	-
RR5	258.88	96.40	-
Unrated	984.57	776.10	64.00
Total	2,440.32	870.70	787.40*

As per RBI guidelines, post 8 years, rating is not applicable. 100% provision has been made on the Book Value of Security Receipts.



As per RBI master directions of Classification, Valuation and Operation of Investment portfolio of Commercial Banks (Directions), 2023 dated September 12, 2023, Standard Security Receipts are controlled @ ₹ 1.00 w.e.f. April 01, 2024.

* As per RBI Circular no. RBI/DOR/2024-25/135 DOR.STR.REC.72/21.04.048/2024-25 dated March 29, 2025, SRs backed by Government guarantee shall be valued periodically by reckoning the Net Asset Value (NAV) declared by the ARC based on the recovery ratings received for such instruments w.e.f. March 29, 2025.

During the FY ended March 31, 2025, nine new Security Receipts have been added in the portfolio.

16. Other income includes income/commission from non-fund based banking activities, fee income, earning from foreign exchange, profit/loss on sale of assets, profit/loss (including revaluation) from investments, dividend from subsidiaries, recovery in written off accounts, etc.

In terms of RBI circular no. RBI/DOR/2021-22/83 DOR.ACC.REC.No.45/21.04.018/2021-22 dated August 30,2021 (Updated from time to time), the following is details of items exceed 1% of the total income for the year ended March 31, 2025, included under the head Miscellaneous Income:

Particulars	₹ in Crore	% of Total Income
Processing Charges for Advances	1,672.77	1.31
Recovery in Write-Off accounts	4,311.24	3.38

17. During the FY 2024-25, the Bank has done following PSLC transactions in e-Kuber portal of RBI:

PSLC Category	Amount sold	Amount Purchased	Commission earned	Commission paid
PSLC - SFMF	50,000	NIL	955.08	NIL
PSLC - Agri	NIL	39,000	NIL	231.43
PSLC - Micro	NIL	6,000	NIL	0.67
PSLC - General	NIL	41,000	NIL	4.59
TOTAL	50,000	86,000	955.08	236.70

18. Provision coverage ratio of the Bank as on March 31, 2025 is 94.61% (as on March 31, 2024: 92.69%).
19. During the year ended March 31, 2025, bank has made an additional provision of ₹ 545.70 Crore on Standard advances on prudential basis.
20. During the year ended March 31, 2025, penalty of ₹ 1.06 crore has been imposed by RBI which was paid on August 22, 2024 and ₹ 0.54 crore has been imposed by FIU-IND, MoF which was paid on October 10, 2024.



time ("the RBI guidelines") and other accounting principles generally accepted in India of the net profit and other financial information for the quarter and year ended March 31, 2025.

Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Results, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Board of Directors Responsibility for the Standalone Financial Results

4. The Statement has been compiled from the audited Annual Standalone Financial Statements approved by the Board of Directors. The Bank's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards issued by ICAI, the relevant provisions of the Banking Regulation Act, 1949, RBI Guidelines and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Banking Regulation Act, 1949 for safeguarding the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the statement by the Board of Directors of the Bank as aforesaid.

In preparing the Standalone Financial Results, Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

5. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. As required by the Reserve Bank of India letter DOS.ARG. No.6270/08.97.00L/2OL9-20 dated March 17, 2020 (as amended), we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to the standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

6. The financial results include the standalone financial results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required by the Listing Regulations.

Our opinion on the statement is not modified in respect of the above matter.

We did not audit the financial statements / information of 2025 branches and Offices including 02 foreign branches included in Standalone Financial Results of the Bank whose financial statements/ financial information cover 30.10% of advances and 38.69% of non-performing assets as on March 31, 2025 and 24.58% of revenue for the period April 1, 2024 to March 31, 2025. The financial statements/ information of these branches has been audited by the branch auditors whose reports have been furnished to us and in our opinion in so far as it relates to the amounts and disclosures included in respect of branches, are based solely on the report of such branch auditors.

7. In conduct of our audit, we have taken note of the unaudited financial statement/ financial information in respect of 7108 domestic branches and offices certified by the respective branch's management. These unaudited branches cover 30.70% of advances, 51.41% of deposits and 38.76% of non-performing assets as on 31st March 2025 and 22.26% of revenue for the year ended March 31, 2025.

Our opinion is not modified in respect of the above matter.

For G S Mathur & Co
Chartered Accountants
FRN 008744N

CA Rajiv Kumar Wadhawan
Partner
Membership No. 091007
UDIN: 25091007BMMMLYA5459

For Chhajed & Doshi
Chartered Accountants
FRN 101794W

CA Nitesh Jain
Partner
Membership No. 136169
UDIN: 25136169BMJEZW8463

For P Chandrasekar LLP
Chartered Accountants
FRN 000580S/S200066

CA Lakshmy Chandrasekaran
Partner
Membership No. 028508
UDIN: 25028508BMKZVR6328

For V K Ladha & Associates
Chartered Accountants
FRN 002301C

CA Sunita Pandeya
Partner
Membership No. 076989
UDIN: 25076989BMLJXW1693

Date: 8th May 2025

Place: Mumbai



M/s G S Mathur & Co.
Chartered Accountants
A-160, Ground Floor,
Defence Colony,
New Delhi-110024

M/s Chhajed & Doshi
Chartered Accountants
101, Hubtown Solaris,
N S Phadke Marg, Andheri(E)
Mumbai-400069

M/s P Chandrasekar LLP
Chartered Accountants
S-512-514, Manipal Centre,
No. 47, Dikenson Road,
Bengaluru-560042

M/s V K Ladha & Associates
Chartered Accountants
1st Floor,36, Dravid Marg,
Kshirsagar Colony,
Ujjain - 456006

Independent Auditors' Report on Annual Consolidated Financial Results of Union Bank of India for the Quarter and Year ended March 31, 2025 pursuant to the Regulation 33 and 52 read with regulation 63(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended).

To
The Board of Directors
Union Bank of India,

Report on the Audit of the Consolidated Financial Results.

Opinion

1. We have audited the accompanying Statement of Consolidated Financial Results of **Union Bank of India** (the 'Bank') and its subsidiaries, its associate and joint ventures (together referred to as "the group"), for the quarter and year ended March 31, 2025 ('the Statement'), being submitted by the Bank pursuant to the requirement of Regulation 33 and 52 read with regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") except for the disclosures relating to Pillar 3 disclosure as at March 31, 2025 including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Consolidated Financial Results and have not been audited by us.
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the auditors on separate audited financial statements, unaudited financial statements, financial results/information of subsidiaries, associate and joint ventures, the aforesaid Financial Results:

a) include the results of the following entities:

A. Parent:

- i. Union Bank of India

B. Subsidiaries:

- i. Union Asset Management Company Private Limited
- ii. Union Trustee Company Private Limited
- iii. Union Bank of India (UK) Limited
- iv. UBI Services Limited
- v. Andhra Bank Financial Services Limited

C. Joint Ventures:

- i. Star Union Dai-ichi Life Insurance Company Limited
- ii. ASREC India (P) Limited
- iii. India International Bank (Malaysia) BHD.

D. Associate:

- i. Chaitanya Godavari Grameena Bank



- b) are presented in accordance with the requirements of Listing Regulations except for the disclosures relating to consolidated Pillar 3 disclosure as at March 31, 2025 including leverage and liquidity coverage ratio, net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the consolidated financial results and have not been audited by us.
- c) gives a true and fair view in conformity with the applicable Accounting Standards, the relevant provisions of the Banking Regulation Act, 1949, and the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the quarter and year ended March 31, 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and Joint Ventures in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence, obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

Board of Directors Responsibility for the Consolidated Financial Results

4. These consolidated Financial Results have been compiled from the consolidated annual audited financial statements and approved by the Board of Directors.

The Bank's Board of Directors are responsible for preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and other financial information of the Group in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with Listing Regulations. The respective Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Banking Regulations Act, 1949 and applicable laws for safeguarding of the assets of the each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for purpose of preparation of the consolidated financial results by the Directors of the Bank, as aforesaid.



- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate and joint ventures to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

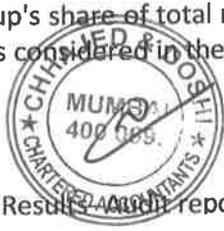
We communicate with those charged with governance of the bank and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 date March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

6. The consolidated Financial Results include the audited financial result of 5 subsidiaries and 2 joint ventures whose financial statements/financial results/financial information reflect Group's share of total assets of ₹ 36,94,955.12 (in Lakhs) as at March 31, 2025 and total revenues of ₹ 10,72,549.46 (in Lakhs) for the year ended on that date and net loss after tax amounting to ₹ 1,536.81 (in Lakhs) for the year ended on that date, as considered in the consolidated financial statements. The Consolidated Financial Statements also include the Group's share of Net Profit amounting to ₹ 30,225.25 (in Lakhs) for the year ended 31st March, 2025 in respect of one associate. These financial statements have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the basis of reports of such auditor.
7. In the case of one foreign subsidiary, the financial information has been prepared in accordance with accounting principles generally accepted in the country in which it is situated and has been audited by the other auditors under generally accepted auditing standards as applicable in the country in which it is situated. The Bank's management has converted the financial information of such subsidiary from accounting principles generally accepted in the country in which it is situated to accounting principles generally accepted in India. Our opinion in so far as it relates to the balances of such subsidiary located outside India is based on the report of other auditors and the conversion adjustments prepared by the Bank's management.
8. The consolidated Financial Results include the unaudited Financial Results of 1 joint venture entity whose Financial Statements/Financial Results/ Financial information reflect Group's share of total assets of ₹ 26,426.52 (in Lakhs) as at 31st March 2025, Group's share of total revenue of ₹ 8,422.13 (in Lakhs) and Group's share of total net profit after tax of ₹ 3,897.13 (in Lakhs) for the year ended 31st March 2025, as considered in the consolidated Financial Results.



given to us by Bank's management, these Financial Statements / Financial Results / Financial Information are not material to the Group.

Our opinion is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Board of Directors.

9. In the case of Star Union Dai-ichi Life Insurance Company Limited, a Joint Venture, the auditors, vide their Audit report dated April 29, 2025 have expressed an unmodified opinion and have reported in the 'Other Matter' section that "the actuarial valuation of liabilities for life policies in force and policies in respect of which premium has been discontinued is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at March 31, 2025 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority of India (IRDAI) and the Institute of Actuaries of India in concurrence with the IRDAI. We have relied on the Appointed Actuary's certificate in forming our opinion on the financial statement of the company."
10. The Consolidated Financial Results include the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of full financial year ended March 31, 2025 and the published unaudited year to date figures up to December 31, 2024 being the date of the end of the third quarter of the current financial year, which were subjected to limited review by us, as required under Listing Regulations.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matter.

For G S Mathur & Co
Chartered Accountants
FRN 008744N

CA Rajiv Kumar Wadhawan
Partner
Membership No. 091007
UDIN: 25091007BMMLYB6474

For Chhajed & Doshi
Chartered Accountants
FRN 101794W

CA Nitesh Jain
Partner
Membership No. 136169
UDIN: 25136169BMJEZX2634

For P Chandrasekar LLP
Chartered Accountants
FRN 000580S/S200066

CA Lakshmy Chandrasekaran
Partner
Membership No. 028508
UDIN: 25028508BMKZVS4599

For V K Ladha & Associates
Chartered Accountants
FRN 002301C

CA Sunita Pandeya
Partner
Membership No. 076989
UDIN: 25076989BMLJXX7619

Date: 8th May 2025

Place: Mumbai





DECLARATION OF AUDIT REPORT WITH UNMODIFIED OPINION

We hereby declare that Auditors Report on Standalone and Consolidated Bank's Financial for the quarter/ year ended March 31, 2025 contain unmodified opinion.

(Avinash Prabhu)
Chief Financial Officer

(A. Manimekhalai)
Managing Director & CEO

Place: Mumbai
Date: May 08, 2025

**Statement of deviation / variation in utilization of funds raised
(Pursuant to Reg. 32(1), 32(2) and 32(3) of SEBI LODR Regulations)**

Name of Listed Entity		Union Bank of India				
Mode of Fund Raising		Equity Capital				
Date of Raising of Funds		-				
Amount Raised		-				
Report filed for quarter ended		March 31, 2025				
Monitoring Agency		NA				
Monitoring Agency Name, if applicable		NA				
Is there a Deviation/ Variation in use of funds raised		Nil				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		NA				
If Yes, date of Shareholder Approval		NA				
Explanation for the Deviation /Variation		NA				
Comments of the Audit Committee after review		NA				
Comments of the auditors, if any		NA				
Objects for which funds have been raised and whether there has been a deviation, in the following table		NA				
Original Object	Modified object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of deviation/ variation for the quarter according to applicable object	Remarks if any
NA	NA	NA	NA	NA	NA	NA

Deviation or variation could mean:

- Deviation in the object or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer etc.

Name of the signatory
Designation


(Avinash Prabhu)
Chief Financial Officer

Place: Mumbai
Date: May 8, 2025

Statement of deviation /variation in the use of issue proceeds of issue of listed non-convertible debt securities for the quarter ended 31.03.2025

**A. Statement of utilization of Issue Proceeds
(Pursuant to Reg. 52(7) of SEBI LODR Regulations)**

Name of the issuer	ISIN	Mode of Fund Raising (Public Issues / Private Placement)	Type of Instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes / No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks if any
1	2	3	4	5	6	7	8	9	10

**B. Statement of deviation / variation in use of Issue Proceeds
(Pursuant to Reg. 52(7A) of SEBI LODR Regulations)**

Particulars	Remarks					
Name of the Listed Entity	Union Bank of India					
Mode of Fund Raising	Private Placement					
Type of Instrument	Non-Convertible Securities					
Date of Raising Funds	-					
Amount Raised	Nil					
Report filed for quarter ended	March 31, 2025					
Is there a Deviation/ Variation in use of funds raised	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus / offer document?	Not Applicable					
If Yes, details of the approval so required	Not Applicable					
Date of approval	Not Applicable					
Explanation for the Deviation /Variation	Not Applicable					
Comments of the Audit Committee after review	Not Applicable					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation/variation, in the following table						
Original Object	Modified object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of deviation/ variation for the quarter according to applicable object	Remarks if any
Not Applicable						

Deviation could mean:

- (d) Deviation in the object or purposes for which the funds have been raised
- (e) Deviation in the amount of funds actually utilized as against what was originally disclosed



Name of the signatory
Designation

(Avinash Prabhu)
Chief Financial Officer

Place: Mumbai
Date: May 8, 2025

Classification: Internal
Confidential



C. Format for Disclosing Outstanding Default on Loans and Debts Securities

S.No	Particulars	Rs in Cr
1.	Loans/ Revolving facilities like cash credit from Banks/Financial Institutions	
A.	Total amount outstanding as on date	Nil
B	Of the total amount outstanding, amount of default as on date	Nil
2.	Unlisted debt securities i.e. NCDs and NCRPs	
A	Total amount outstanding as on date	Nil
B	Of the total amount outstanding, amount of default as on date	Nil
3	Total Financial indebtedness of the listed entity including short-term and long-term debt	27,341.79

Name of the signatory
Designation


(Avinash Prabhu)
Chief Financial Officer

Place: Mumbai
Date: May 8, 2025