

Statement of Assets and Liabilities

(₹ in lacs)

Particulars	As at 31.12.2015 (Reviewed)	As at 31.12.2014 (Reviewed)	As at 31.03.2015 (Audited)
CAPITAL AND LIABILITIES			
Capital	68,744	63,578	63,578
Reserves and surplus	21,38,699	19,15,609	19,12,510
Deposits	3,27,41,149	3,12,91,213	3,16,86,992
Borrowings	32,46,594	30,65,743	35,35,998
Other Liabilities and Provisions	8,86,811	8,41,824	9,62,515
Total	3,90,81,997	3,71,77,967	3,81,61,593
Cash and Balances with Reserve Bank of India	1545040	12,61,290	15,06,308
Balances with Banks and Money at Call and Short Notice	1202872	8,95,008	7,31,494
Investments	9227793	91,68,613	84,46,172
Advances	25370539	2,41,51,196	2,55,65,457
Fixed Assets	271338	2,66,557	2,68,195
Other Assets	1464415	14,35,303	16,43,967
Total	3,90,81,997	3,71,77,967	3,81,61,593

NOTES :-

1. The above financial results for the quarter ended 31.12.2015 arrived at by applying the same accounting policies as those followed in the preceding financial year ended 31.03.2015, except as mentioned in note 9 below, have been reviewed by Audit Committee of the Board and taken on record by the Board of Directors in their meeting held on 11.02.2016. The same have been subjected to limited review by the Statutory Central Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and as per the Listing agreement with the Stock Exchanges.
2. The provision for non-performing assets, standard assets, standard derivative exposures and investment depreciation has been made on the basis of extant guidelines issued by the Reserve Bank of India on prudential norms for income recognition, asset classification and provisioning.
3. Gratuity, pension, leave encashment, income tax and other usual and necessary provisions have been made on an estimated basis.
4. During the quarter, the Bank has recognized deferred tax assets amounting to ₹ 332.04 crore which was hitherto recognized as at the year-end, in accordance with the applicable Accounting Standards. Accordingly, figures of previous corresponding reporting periods are not comparable

5. The Bank has on 30.09.2015 allotted on preferential basis 5,16,62,281 equity shares of ₹10/- each at a premium of ₹199.05 aggregating to ₹1080 crore to Government of India. Consequently, the Government share holding has increased from 60.47% to 63.44%.
6. Based on available data, financial statements and the declaration from the borrowers wherever received, the Bank has estimated the liability of ₹35.28 crore as on 31.12.2015 towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI DBOD Circulars dated 15.01.2014 and 03.06.2014. The amount is fully provided.
7. In accordance with RBI circular DBOD No.BP.BC. 1/21.06.201/2015-16 dated 01.07.2015 read together with RBI Circular DBR No. BP.BC.80/21.06.201/2014-15 dated 31.03.2015, Banks are required to make Pillar 3 disclosures under Basel III Capital Regulations. The disclosures as of 31st December, 2015 are being made available on Bank's website with link: http://www.unionbankofindia.co.in/Basel_Disclosures_III.aspx. The disclosures have not been subjected to limited review by the Statutory Central Auditors of the Bank.
8. In terms of RBI Circular No. BP.BC.27/21.04/048/2015-16 dated 02.07.2015, the method of calculating discount rate for computing net present value of future cash flows for determination of erosion in fair value of advances, on restructuring, was changed with effect from the quarter ended 30th June, 2015. Accordingly, there is a reduction in provisioning for diminution in fair value by ₹320 crore for the nine months ended 31st December, 2015.
9. During the quarter, as a part of Asset Quality Review, RBI has advised the Bank to revise asset classification/provisions in respect of certain advance accounts over the two quarters ending December 31,2015 and March 31, 2016. The Bank has accordingly undertaken the implementation of the advice of RBI as per the time-frame prescribed. The additional provision including interest reversal made during this quarter is ₹ 498.32 crores.
10. The exceptional item of ₹79 crore relates to wage arrears pertaining to prior periods paid on final implementation of the Xth Bipartite wage settlement.
11. Provision coverage ratio of the Bank as at 31.12.2015 is at 55.00%.
12. Position of investor complaints for the quarter ended 31.12.2015:

	No. of complaints
Pending as on 30.09.2015	Nil
Received during the quarter	202
Resolved during the quarter	198
Pending as on 31.12.2015	4*

* These complaints were received on or after 30.12.2015 and have been redressed by 04.01.2016

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

(VINOD KATHURIA)
EXECUTIVE DIRECTOR

(RAKESH SETHI)
EXECUTIVE DIRECTOR

(ARUN TIWARI)
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai.
Date: 11.02.2016