

NOTES :-

1. The above financial results have been reviewed by the Audit Committee on 08.05.2012 and taken on record by the Board of Directors at their meeting held on 09.05.2012.
2. The provisions for non-performing assets, standard assets, standard derivative exposures and depreciation/amortization on investments has been made in terms of Reserve Bank of India guidelines.
3. The provisions for Gratuity, pension, Leave encashment, other retirement benefits has been made based on actuarial valuation in terms of AS-15. The provisions for income tax and other usual and necessary provisions have been made as per extant guidelines.
4. (a) In accordance with RBI circular no.DBOD.BP.BC.80 / 21.04.018/ 2010-11 dated 09.02.2011 one-fifth of the additional pension fund liability of Rs.338.04 crore towards serving employees, who have exercised second option has been charged to Profit & Loss account this year, with Rs.1014.13 crore carried forward to be charged over the next 3 years.

(b) In addition, one fifth of the additional gratuity liability which arose on enhancement of Gratuity limit from Rs.3.50 lacs to Rs.10 lacs amounting to Rs.65 crore has also been charged to the Profit and Loss account with the balance of Rs.195 crore being carried forward to be charged over the next 3 years.
5. During the year, the Bank has allotted 2,62,16,620 equity shares of the face value of Rs.10/- each for cash at a premium of Rs.238.05 to Life Insurance Corporation of India on preferential basis aggregating to Rs.650.30 crore. Consequently the Government share holding has come down from 57.07% to 54.35%.
6. Provision coverage ratio as at 31st March 2012 is 62.22%.
7. The Bank has proposed dividend of 80% (Rs.8 per share) on the face value of Rs.10/- for the year 2011-12 subject to approval of share-holders.
8. The figure for the quarter ended March 31, 2012 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figure between audited figures in respect of the full financial year and the reviewed year to date figures upto the end of the third quarter of the relevant financial year.
9. Position of investor complaints for quarter ended 31st March, 2012:

	No. of complaints
Pending as on 1 st January, 2012	Nil
Received during the quarter	223
Resolved during the quarter	223
Pending as on 31 st March, 2012	Nil

10. Statements of Assets & Liabilities is as under:-

Union Bank of India		
SUMMARISED BALANCE SHEET		
		(Rs. in lacs)
CAPITAL AND LIABILITIES	As at 31.03.2012	As at 31.03.2011
Capital	66155	63533
Reserves and surplus	1397151	1212919
Deposits	22286895	20246129
Borrowings	1790949	1331597
Other Liabilities and Provisions	679994	744267
Total	26221144	23598445
ASSETS		
Cash and Balances with Reserve Bank of India	1163356	1761045
Balances with Banks and Money at Call and Short Notice	404158	248799
Investments	6236356	5839914
Advances	17788208	15098608
Fixed Assets	233580	229279
Other Assets	395486	420800
Total	26221144	23598445

11. Figures of previous period have been reclassified / regrouped wherever necessary to conform to that of the current period.

(S. K. JAIN)
EXECUTIVE DIRECTOR

(S.S.MUNDRA)
EXECUTIVE DIRECTOR

(D.SARKAR)
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai.

Date: 9th May, 2012.