



UNITED BANK OF INDIA
Head Office
11, Hemanta Basu Sarani
Kolkata - 700001

Board Sec/BM/Outcome/ /2020

February 6, 2020

Corporate Relations Cell Bombay Stock Exchange Ltd. P.J.Tower, Dalal Street, Fort Mumbai – 400001	Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot – C/1, Block – G Bandra Kurla Complex, Bandra (E) Mumbai – 400051
Scrip Code: UNITEDBNK (533171)	Scrip Code: UNITEDBNK

Dear Madam / Sir,

Sub: Outcome of Board Meeting held on February 6, 2020

It is hereby informed that the Board of Directors of the Bank at its meeting held on February 6, 2020 at Head Office, Kolkata has inter alia approved and adopted the Unaudited Financial Results for the quarter and nine months period ended December 31, 2019.

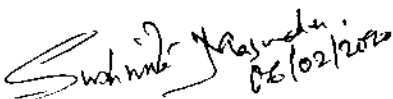
A copy of the Unaudited Financial Results along with the Limited Review Report for the quarter /nine months ended 31st December, 2019 is enclosed for your perusal and record.

Further, Deviation/Variation in Utilization of Funds Raised for the quarter ended December 31, 2019 was 'Nil' and Statement of Deviation/Variation in the prescribed format is enclosed herewith.

The meeting commenced at 01:00 p.m. and concluded at 03:15 p.m.

The submission may please be taken on record in terms of Regulations 33 & 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,
For **United Bank of India**


06/02/2020

Sushmita Mazumder
Company Secretary & Compliance Officer

Encl.: As above

SBA Associates Chartered Accountants 27, Mirza Ghalib Street, 5th Floor Kolkata-700016	Dinesh Jain & Associates Chartered Accountants, A-115, Vikas Marg, 2nd Floor, Shakarpur, Delhi-110092	Gupta Gupta & Associates LLP Chartered Accountants, 142/3, Trikuta Nagar, Jammu-180012	Mitra Roy & Datta Chartered Accountants, 11C, Raja Basanta Roy Road, Kolkata-700026
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The Board of Directors
United Bank of India

LIMITED REVIEW REPORT FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2019

We have reviewed the accompanying statement of unaudited financial results of United Bank of India for the quarter / nine months ended 31st December, 2019. The disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which link has been provided in the aforesaid statement, have not been reviewed by us. This statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these interim financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to making inquiries of Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The financial results incorporate the relevant returns of 21 branches and treasury branch reviewed by us and un-reviewed returns in respect of 1717 branches. In the conduct of our Review, we have also relied on the review reports in respect of non-performing assets from the concurrent auditors of 273 branches specifically directed for this purpose. These review reports together cover 64.26% of advances portfolio of the Bank and 79.45% of Non-Performing Assets (NPAs) of the Bank as on 31st December, 2019. Apart from these review reports, in the conduct of our review, we have also relied upon various reports and returns of branches of the Bank as certified by the Management.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited interim financial results, **specifically read with Note 3 to these Reviewed Financial Results**, prepared in accordance with applicable accounting standards & other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 including the manner in which it is to be disclosed or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For S B A Associates

Chartered Accountants
FRN : 308170E



CA. Nilanjana Sen
Partner
Mem. No : 061768
UDIN:
20061768AAAAAR5208

For Dinesh Jain & Associates

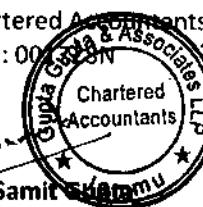
Chartered Accountants
FRN : 004924A



CA. Mond Sangeer
Partner
Mem. No : 528235
UDIN:
20528235AAAAAF4951

For Gupta Gupta & Associates LLP

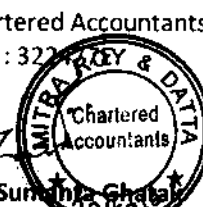
Chartered Accountants
FRN : 004308A



CA. Samit Sharma
Partner
Mem. No : 093783
UDIN:
20093783AAAAAO8988

For Mitra Roy & Datta

Chartered Accountants
FRN : 322170E



CA. Sumanta Chakrabarti
Partner
Mem. No : 051686
UDIN:
20051686AAAAAD6863

Place: Kolkata

Date: 6th February, 2020

UNITED BANK OF INDIA

HEAD OFFICE: KOLKATA

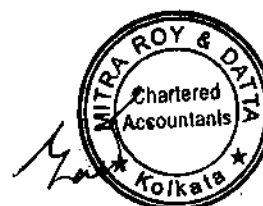
UNAUDITED FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2019.

(Rs. in lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 (Reviewed)	30.09.2019 (Reviewed)	31.12.2018 (Reviewed)	31.12.2019 (Reviewed)	31.12.2018 (Reviewed)	31.03.2019 (Audited)
1	Interest Earned (a+b+c+d)	241079	243990	206815	722508	634659	855988
	a) Interest/Discount on advances/bills	143342	148198	122550	432805	376000	506057
	b) Income on Investment	89338	85187	76486	260303	224859	307691
	c) Interest on balances with RBI/Other interbank funds	3281	5226	2568	13580	21344	24594
	d) Others	5118	5379	5211	15820	12456	17646
2	Other Income	56059	57384	77808	176317	164982	238458
3	Total Income (1+2)	297138	301374	284623	898825	799641	1094446
4	Interest Expended	159136	166712	168811	490540	497865	658527
5	Operating Expenses (i+ii)	74310	74805	77548	216484	214598	294760
	i) Employee Cost	48439	46023	50168	139353	143071	195449
	ii) Other operating expenses	25871	28782	27380	77131	71527	99311
6	Total Expenditure (4)+(5) (Excluding Provision and Contingencies)	233446	241517	246359	707024	712463	953287
7	Operating Profit before Provisions and Contingencies (3)-(6)	63692	59857	38264	191801	87178	141159
8	Provisions (Other than tax) & Contingencies	50758	43642	196720	151565	430474	599249
	(of which provision for Non Performing Assets)	(86037)	(57958)	(180151)	(185450)	(359620)	(552330)
9	Exceptional Items	0	0	0	0	0	0
10	Profit (+)/Loss(-) from Ordinary Activities before tax (7-8-9)	12934	16215	(158456)	40236	(343296)	(458090)
11	Tax Expense	1578	3827	(44531)	5993	(102186)	(226498)
12	Net Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)	11356	12388	(113925)	34243	(241110)	(231592)
13	Extraordinary Items (net of tax expenses)	0	0	0	0	0	0
14	Net Profit (+)/Loss(-) for the period (12-13)	11356	12388	(113925)	34243	(241110)	(231592)
15	Paid-up equity share capital (Face Value of each share Rs. 10/-)	906930	742792	303669	906930	303669	742792
16	Reserves excl'dg. Revaluation reserves (As per Balance sheet of previous financial year)	314718	314718	471475	314718	471475	314718
17	Analytical Ratios						
	(i) Percentage of Shares held by Govt of India	97.41%	96.83%	92.25%	97.41%	92.25%	96.83%
	(ii) Capital Adequacy Ratio % (Basel- III)	14.58%	14.76%	9.99%	14.58%	9.99%	13.00%
	(a) CET I Ratio	12.22%	12.29%	7.10%	12.22%	7.10%	10.14%
	(b) Additional Tier I Ratio	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	(iii) Earning per Share (EPS)						
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (not annualised)	0.14	0.17	(3.75)	0.45	(7.99)	(7.04)
	b) Basic and diluted EPS after Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (not annualised)	0.14	0.17	(3.75)	0.45	(7.99)	(7.04)
	(iv) NPA Ratio						
	(a) Amount of Gross NPAs	1145679	1154419	1473761	1145679	1473761	1205338
	(b) Amount of Net NPAs	585157	538093	748989	585157	748989	578561
	(c) Percentage of Gross NPA	15.48%	15.51%	21.27%	15.48%	21.27%	16.48%
	(d) Percentage of Net NPA	8.56%	7.88%	12.08%	8.56%	12.08%	8.67%
	(v) Return on Assets (Annualised) (%)	0.29%	0.33%	-3.17%	0.30%	-2.23%	-1.60%

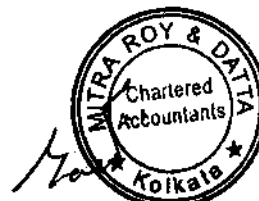


UNITED BANK OF INDIA			
KOLKATA			
Statement of Assets & Liabilities as on 31st December, 2019			
			(Rs. in lakhs)
CAPITAL & LIABILITIES	As on 31.12.2019	As on 31.12.2018	As on 31.03.2019
	(Reviewed)	(Reviewed)	(Audited)
Capital	906930	303669	742792
Share Capital Money Pending Allotment	0	215900	0
Reserves & Surplus	457705	350804	407096
Deposits	13462439	12860694	13498331
Borrowings	200875	231075	220372
Other Liabilities and Provisions	326318	318059	284402
Total :	15354267	14280201	15152993
ASSETS	As on 31.12.2019	As on 31.12.2018	As on 31.03.2019
	(Reviewed)	(Reviewed)	(Audited)
Cash and balances with Reserve Bank of India	639137	624557	616888
Balance with Banks and Money at Call and Short Notice	467508	228585	349461
Investments	5963653	5909109	6097603
Advances	6852878	6225762	6695510
Fixed Assets	116973	125690	124006
Other Assets	1314118	1166518	1269525
Total :	15354267	14280201	15152993



Segment Reporting:
Part A: Business Segments:

Particulars	Rs in Lacs					
	Quarter ended 31.12.2019	Quarter ended 30.09.2019	Quarter ended 31.12.2018	Nine month ended 31.12.2019	Nine month ended 31.12.2018	Year Ended 31.03.2019
1. Segment Revenue:	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
a) Treasury Operations	1,24,534	1,20,049	1,30,126	3,76,928	3,56,970	4,74,306
b) Corporate/Wholesale Banking	66,087	77,253	61,882	2,18,211	1,92,514	2,57,941
c) Retail Banking	1,00,985	98,187	86,923	2,85,581	2,36,465	3,41,156
d) Other Banking operation	405	499	437	1,261	1,168	3,325
e) Unallocated Income	5,127	5,386	5,257	15,844	12,524	17,718
Total	2,97,138	3,01,374	2,84,625	8,98,825	7,99,641	10,94,446
Less: Intersegment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	2,97,138	3,01,374	2,84,625	8,98,825	7,99,641	10,94,446
2. Segment Results: (Profit+)/ (Loss-) before tax and interest from each segment)						
a) Treasury Operations	60,523	44,741	64,365	1,72,838	1,39,818	1,92,162
b) Corporate/Wholesale Banking	15,605	20,293	3,71,972	53,305	3,93,391	27,120
c) Retail Banking	51,505	49,903	3,26,348	1,43,205	3,88,972	1,62,343
d) Other Banking operation	405	499	437	1,261	1,168	3,325
e) Unallocated	(64,346)	(55,578)	(7,24,859)	(1,78,807)	(8,36,171)	(2,43,791)
Total	63,692	59,858	38,263	1,91,802	87,178	1,41,159
Less: i) Interest	-	-	-	-	-	-
ii) Other Unallocable Expenses net off unallocable income	(50,758)	(43,643)	(1,96,719)	(1,51,566)	(4,30,474)	(5,99,249)
Profit Before Tax	12,934	16,215	(1,58,456)	40,236	(3,43,296)	(4,58,090)
3. Segment Assets						
a) Treasury Operations	61,43,653	62,00,222	60,29,109	61,43,653	60,29,109	62,40,603
b) Corporate/Wholesale Banking	36,66,356	37,58,924	35,39,187	36,66,356	35,39,187	37,72,995
c) Retail Banking	31,86,522	30,83,238	26,86,575	31,86,522	26,86,575	29,22,515
d) Other Banking operation	-	-	-	-	-	0
e) Unallocated Assets	23,57,736	22,16,315	20,25,330	23,57,736	20,25,330	22,16,880
Total Assets	153,54,267	152,58,699	142,80,201	153,54,267	142,80,201	151,52,993
4. Segment Liabilities						
a) Treasury Operations	58,02,900	58,61,696	58,33,275	58,02,900	58,33,275	59,83,527
b) Corporate/Wholesale Banking	34,61,035	35,51,237	34,24,870	34,61,035	34,24,870	36,17,002
c) Retail Banking	30,09,170	29,14,156	26,00,166	30,09,170	26,00,166	28,02,021
d) Other Banking operation	-	-	-	-	-	0
e) Unallocated Liabilities	17,16,528	15,82,964	15,51,517	17,16,528	15,51,517	16,00,555
Total	139,89,633	139,10,053	134,09,828	139,89,633	134,09,828	140,03,105
5. Other Information:						
A. Capital Employed						
(Segment Assets - Segment Liabilities)						
a) Treasury Operations	3,40,753	3,38,526	1,95,834	3,40,753	1,95,834	2,57,077
b) Corporate/Wholesale Banking	2,05,321	2,07,688	1,14,317	2,05,321	1,14,317	1,55,993
c) Retail Banking	1,77,352	1,69,082	86,409	1,77,352	86,409	1,20,494
d) Other Banking operation	0	0	0	0	0	0
e) Unallocated	6,41,208	6,33,349	4,73,813	6,41,208	4,73,813	6,16,324
Total	13,64,634	13,48,645	8,70,373	13,64,634	8,70,373	11,49,888

B. The Bank has only one Geographical Segment i.e Domestic Segment


NOTES ON ACCOUNTS FORMING PART OF REVIEWED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31st DECEMBER, 2019

1. The above financial results have been reviewed by the Audit Committee of the Board and approved and taken on record by the Board of Directors in its meeting held on 6th February, 2020. These 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 requirements of SEBI (Listing Obligations & Disclosure Requirement) Regulation, 2015.
2. There has been no change in the Accounting Policies followed during the quarter / nine months ended 31st December, 2019 as compared to those followed in the preceding financial year ended 31st March 2019.
3. The financial results for the quarter / nine months ended 31st December, 2019 have been arrived at after considering the provisions on Non-Performing Assets, Standard Assets, Restructured Assets, Depreciation/Provision for Investments, provision for exposure to entities with Un-hedged Foreign Currency Exposure, eligible MSME borrowers besides other usual and necessary provisions on the basis of extant guidelines issued by Reserve Bank of India.

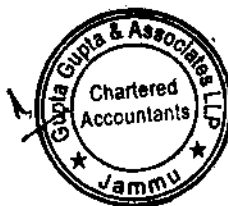
In terms of RBI Circular DBR.BP.BC.No.32/21.04.018/2018-19 dated April 1, 2019, following disclosure of Divergence is mandated in case additional provisioning for NPAs assessed by RBI in ISE 2019 exceeds 10% of the reported profit before provisions and contingencies for the year ending 31-03-2019 and the additional Gross NPAs identified by RBI exceed 15% of the published incremental Gross NPAs:

(Rupees in crores)		
Sl. No.	Particulars	Amount
1.	Gross NPAs as on March 31, 2019 as reported by the bank	12053.38
2.	Gross NPAs as on March 31, 2019 as assessed by RBI	13765.38
3.	Divergence in Gross NPAs (2-1)	1712.00
4.	Net NPAs as on March 31, 2019 as reported by the bank	5785.61
5.	Net NPAs as on March 31, 2019 as assessed by RBI	5880.61
6.	Divergence in Net NPAs (5-4)	95.00
7.	Provisions for NPAs as on March 31, 2019 as reported by the bank	6168.31
8.	Provisions for NPAs as on March 31, 2019 as assessed by RBI	7785.31
9.	Divergence in provisioning (8-7)	1617.00
10.	Reported Net (loss) after Tax for the year ended March 31, 2019	(2315.93)
11.	Adjusted (notional) Net (loss) after Tax for the year ended March 31, 2019 after taking into account the divergence in provisioning	(3367.93)

Further, Reserve Bank of India vide its letter No DoS/(kol)/90/02.02.009/2019-20 dated January 24, 2020 has permitted that the Bank may spread the provisions to be made in respect of divergence in asset classification observed during ISE-2019 equally over Q3 and Q4 of the current Financial Year. The divergence in provision, after reviewing correct classification in KCC accounts as done by Audit and Inspection Department of Bank and other two accounts not being NPAs, worked out to Rs.1563 crores (as against Rs.1617 crores stated in ISE 2019).

The Bank has made a provision of Rs.782 crores in this quarter and the balance amount carried forward for Q4 is Rs.781 crores.

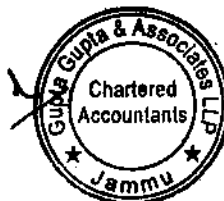
In line with RBI guidelines, Bank in this quarter has netted depreciation amounting to Rs.288.30 crores in Security Receipts, held in others category under the classification "Available for Sale", with an appreciation of Rs.201.26 crores in Security Receipts held in same category. This practice of netting depreciation with appreciation in Security Receipts has not been followed in earlier quarters or at year end.



4. Provision for Employee Benefits pertaining to Gratuity, Pension, Leave Encashment has been made based on actuarial valuation in terms of Accounting Standard-15 "Employee Benefits" issued by The Institute of Chartered Accountants of India.
5. In accordance with RBI circular DBOD NO. BP.BC.1/21.06.201/2015-16 dated July 01, 2015; banks are required to make quarterly Pillar III disclosures under the Basel III framework. The disclosures are being made available on Bank's website "www.unitedbankofindia.com". **These disclosures have not been subjected to limited review by the Statutory Central Auditors of the Bank.**
6. Pursuant to Government of India's letter dated 30th August, 2019 on 'Amalgamation of PSBs', the Board of Directors of the Bank at its meeting held on September 18, 2019, has considered and accorded its "In-principle approval" for amalgamation of United Bank of India, Oriental Bank of Commerce and Punjab National Bank and commencement of the amalgamation process, subject to all applicable approvals.
7. In terms of RBI communication DBR NO. BP. BC. 1924/21.04.048/2017-18 dated August 28, 2017, Rs.44.86 crores has been additionally provided in respect of eligible NCLT (List 1 & List 2) accounts as of 31st December, 2019. Total provision as on 31st December, 2019 for NCLT (List 1 & List 2) accounts stands at Rs.3322.69 crores.
8. Based on the available financial statements and the declaration from borrowers, the Bank has estimated the liability towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI Circular DBOD No.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 and holds a provision of Rs.0.10 crores as on 31st December, 2019.
9. In accordance with RBI Circular DBR No. BP. BC. 18/21.04.048/2018-19 dated January 01, 2019, the details of MSME restructured accounts from 01.01.2019 to 31.12.2019 are as under:

No. of accounts restructured	Amount (Rs. in Crore)
6008	348.45

10. The Provision Coverage Ratio as at 31st December, 2019 is 74.19%.
11. Pending settlement of the Bipartite agreement on wage revision (due from November, 2017), an adhoc amount of Rs.33 crores has been provided during the quarter ended December 31, 2019 and cumulatively Rs.282 crores has been provided towards wage revision till 31st December, 2019.
12. The Bank has made Provision for Tax and computed Deferred Tax Asset in accordance with AS-22 (Accounting for Taxes on Income) issued by the Institute of Chartered Accountants of India. Bank continues to recognise the taxes on income as per earlier provisions and evaluating whether to opt for provisions as per new section 115 BAA of the Income Tax Act 1961.
13. During the quarter, bank has availed dispensation for deferment of provision in one account declared as fraud amounting to Rs.17.55 crores in terms of RBI circular DBR.No. BP.BC.92/21.04.048/2015-16 dated April 18, 2016. Accordingly an amount of Rs.10.14 crores has been charged to profit and loss account and Rs.7.41 crores has been deferred to subsequent quarters. Further out of unamortised amount of Rs.16.88 crore up to quarter ended September 30, 2019 an amount of Rs.16.88 crore has also been charged to profit and loss account during this quarter. Thus the total amount of remaining provision to be carried over to the subsequent quarters is Rs.7.41 crore.
14. Bank had received amount of Rs.1666 crore from Government of India on 27.09.2019 towards capital infusion under the PSBs recapitalization plan which was shown under "Share Application Money pending allotment" as on September 30, 2019. Bank had considered the same amount as part of CET-1 capital fund as on September 30, 2019. During the current quarter, Bank has allotted 1,64,13,79,310 equity shares of Rs.10/- each fully paid at an issue price of Rs.10.15 per share (including premium of Rs.0.15 per share). Govt of India's holding in the bank has increased to 97.41% as on 31st December, 2019.



15. The position of investors' complaints for the quarter ended 31st December, 2019 is as under:

	No. of Complaints
Pending at the beginning of the quarter	Nil
Received during the quarter	02
Disposed off during the quarter	02
Pending at the end of the quarter	Nil

16. The figures for the quarter ended December 31, 2019 are the balancing figures between reviewed figures in respect of the nine months ended December 31, 2019 and published year to date figures up to September 30, 2019.

17. The figures of previous period have been rearranged/regrouped/reclassified wherever considered necessary.

Ashok Kumar Pradhan

Managing Director & Chief Executive Officer

Sanjay Kumar
Executive Director

Ajit Kumar Das
Executive Director

Ashwini Kumar Jha

General Manager & CFO


As per our separate report of even date attached.

S B A Associates
Chartered Accountants
FRN 083255

FRN
SBA ASSOCIATES
Chartered Accountants
Ch. Nilanjana Sen
Partner Kolkata
Mem. No. 061768

Dinesh Jain & Associates
Chartered Accountants

FRN 01485555



CA. Mohd. Saifur
Partner, Delhi

Mem. No : 528235

Gupta Gupta & Associates LLP
Chartered Accountants
FRN : 1115728M


FRN : 093783



CA. Sanjit Gupta ★
Partner

Mem. No : 093783.

Mitra Roy & Datta
Chartered Accountants
FRN : 126477A

Chartered Accountant
FRN : 12478

CA Sumanta Ghatak
Partner
Mem. No : 051686

Place: Kolkata

Date : 6th February 2020

UNITED BANK OF INDIA
HEAD OFFICE: KOLKATA

STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

Name of listed entity	UNITED BANK OF INDIA					
Mode of Fund Raising	Preferential Issue / Allotment to Government of India - Capital Infusion by Government of India					
Date of Raising Funds	Allotment Date: 18.11.2019, Listing Date: 05.12.2019					
Amount Raised	Rs.1666/- Crores					
Report filed for Quarter ended	31 st December 2019					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
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	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	NIL					
Comments of the auditors, if any	NIL					
Objects for which funds have been raised and where there has been a deviation, in the following table	To improve the capital adequacy.					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Same as above	NA	NA	NA	NA	NA	NA

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was 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 Signatory: Ashwini Kumar Jha
Designation: General Manager & CFO

Place: Kolkata
Date: 6th February, 2020