

Proceedings of the 13<sup>th</sup> Annual General Meeting of the Bank

- In accordance with the Notice dated 12<sup>th</sup> May, 2015, the 13<sup>th</sup> Annual General Meeting of the Bank was held on Friday, 26<sup>th</sup> June, 2015 at 11: 00 a.m. at Rama & Sundri Watumull Auditorium, K. C. College, Dinshaw Wachha Road, Churchgate, Mumbai -400 020.
- The Annual General Meeting commenced at 11:00 a.m. when Shri Arun Tiwari, Chairman & Managing Director of the Bank, chaired the meeting and welcomed the shareholders present and announced that in accordance with Regulation 58 of the Union Bank of India (Shares and Meetings) Regulations, 1998 the requisite quorum was present and called the meeting to order.
- The Chairman then introduced the Directors present on the dais to the shareholders and with the permission of the shareholders the notice being already circulated was taken as read.
- The Chairman then addressed the Shareholders. He apprised the shareholders on the Economic and Banking Environment, Overview on the Performance of the Bank during the Financial Year ended 31<sup>st</sup> March, 2015.
- The Chairman then took up agenda Item No.1 for discussion, approval and adoption of Accounts for the year ended 31<sup>st</sup> March, 2015 together with the reports of Board of Directors and Auditors thereon.
- The Chairman informed that in terms of Clause 35B of the Listing Agreement entered into with the Stock Exchanges read with Rule 20 of Companies (Management and Administration) Rules, 2014, it is now mandatory to extend to the shareholders of the Bank, the facility to vote on the items on the agenda to be considered at the General Meeting by electronic means. In terms of the amended Rules, voting has to be taken up at the meeting to enable shareholders who have not voted on the items to vote.
- The Chairman further informed that the Bank has appointed M/s. National Securities Depositories Limited (NSDL) as e-voting agency and M/s S. N. Ananthasubramanian and Co., Practicing Company Secretaries, as Scrutinizer to oversee the e-voting process. The e-voting was held from 23<sup>rd</sup> June, 2015 (9:00 am) to 25<sup>th</sup> June, 2015 (5:00 pm).
- The Chairman then invited participation of the shareholders for discussing the Balance Sheet as at 31st March 2015, Profit & Loss Account for the year ended on that date, the Directors' Report and the Auditors' Report on the Balance Sheet and Accounts and responded to the queries of the Shareholders thereafter.
- The Chairman then took up agenda Item No.2 for the declaration of dividend of Rs. 6.00 per equity share which was proposed and seconded by the Shareholders.
- The Chairman then took up the agenda item No.3 for the raising of Capital upto Rs.3700 crore (Rupees Three Thousands and Seven Hundreds Crore Only) including capital infusion by the Government and the Bank may use equity capital raising



options such as through Public Issue (i.e. follow-on-Public Issue) and/or Rights Issue and/or Private Placement, including Qualified Institutional Placements and/or any other mode(s). The Special Resolution was proposed and seconded by the Shareholders.

- In respect of Item No. 4 for election of Shareholder Directors, Chairman & Managing Director informed that there are now three candidates for the three vacancies in the Bank. In terms of Regulation 66 of the Bank's Regulations, Dr. Ravindrarai H. Dholakia, Shri Gopal Krishan Lath and Shri Uttam Kumar Sarkar are deemed to have been elected, forthwith. Accordingly 4<sup>th</sup> agenda item was not taken up in the meeting.
- The Chairman then Ordered for the poll on agenda item nos. 1, 2 & 3 of the meeting and requested Shareholders to cast their preference on each of the agenda items with a tick mark in the Column of ASSENT or DISSENT, as the case may be; sign the Poll Paper, fold it and drop it in any of the Poll Boxes kept in the Auditorium. He informed that Shri S. N. Ananthasubramanian of S. N. Ananthasubramanian & Co., Practicing Company Secretary, Shri Raja Dattatray Pandit and Shri Uday Atmaram Khandekar, Shareholders of the Bank has been appointed as Scrutinizers. Ballot boxes used for the Poll were demonstrated and locked and sealed under the supervision of the Scrutinizers in presence of the Shareholders.
- The Chairman informed that the Results of the Poll aggregated with Results of e-voting will be placed on the website of the Bank and also on the websites of National Stock Exchange of India Ltd (NSE), Bombay Stock Exchange Ltd (BSE) and M/s. National Securities Depositories Limited (NSDL) "the Agency" appointed by the Bank for facilitating e-voting, within two working days.
- The Chairman thanked all the Shareholders for their presence and support and after the casting of the Votes by all the shareholders present and sealing of the Poll Boxes by the Scrutinizers, the 13<sup>th</sup> Annual General Meeting stands closed.

Based on the Results of the E-voting and the Poll Conducted in respect of all the agenda items all the Resolutions were passed with requisite majority.

Place : Mumbai.

Date : 27<sup>th</sup> June, 2015.

