

Proceedings of the Twelfth Annual General Meeting of the Bank

- In accordance with the Notice dated 28th May, 2014, the Twelfth Annual General Meeting of the Bank was held on Friday the 27th June, 2014 at 11: 00 a.m. at Rama Watumull Auditorium, K. C. College, Dinshaw Wacha 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 31st March 2014,
- The Chairman then took up agenda Item No.1 for discussion, approval and adoption of Accounts for the year ended 31st March, 2014 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. Therefore, it becomes necessary to conduct the poll at the meeting in respect of the items on the agenda to be transacted at the AGM.
- The Chairman then invited participation of the shareholders for discussing all the four Agenda items mentioned in the Notice and responded to the queries of the Shareholders thereafter.
- The Chairman further informed that the Bank has appointed M/s. Central Depository Services Limited 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 21st June 2014, 10.00 a.m. onwards till 5.00 p.m on 23rd June 2014.
- The Chairman then moved the resolution for the declaration of final dividend which was proposed and seconded by the Shareholders. He also informed that the Board of Directors at the Meeting held on 8th January, 2014 had declared and the Bank has paid interim dividend of Rs. 2.70 per equity share for the FY 2013-14 and now the Board has recommended a Final Dividend of Rs. 1.30 per equity share. Thus the total dividend for the Financial Year 2013-14 is Rs. 4.00 per equity share of Rs.10/- each fully paid up.



- The Chairman then took up agenda Item No.3 relating to raising of capital by way of conversion of PNCPS into Equity shares which were allotted to Government of India. The Special Resolution was proposed and seconded.
- The Chairman then took up the last item No.4 for extension of existing approval from shareholders for raising of Capital by way Qualified Institutional Placement up to Rs. 1386 crores. The Special Resolution was proposed and seconded.
- The Chairman then Ordered for the poll on all the items on the Agenda 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 Mrs. Aparna Gadgil of S N Ananthasubramanian, Practicing Company Secretary, Mr. P.S. Ananthanarayanan & Mr. Raja Dattatray Pandit Shareholders of the Bank have 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. Central Depository Services Limited "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 12th Annual General Meeting stands closed.

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



Place : Mumbai.

Date : 28th June, 2014.