UNITED BANK OF INDIA

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Board Sec/AGM/Exch./ /2016 June 28, 2016

Corporate Relations Cell BSE Ltd. Phiroze Jeejeebhoy Towers 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

Sub: Annual General Meeting (AGM)

Dear Sir,

We submit herein below the required information under Regulation 44 of the SEBI Listing Regulations pertaining to the AGM of the shareholders of the Bank held on June 28th 2016 in prescribed format.

Date of the AGM/~~EGM~~: June 28, 2016

Total number of shareholders on cut-off date: 84282

No. of Shareholders present in the meeting either in person or through proxy:
Promoters and Promoter Group: 1
Public: 1609

No. of Shareholders attended the meeting through Video Conferencing
Promoters and Promoter Group: Nil
Public: Nil

Detail of the Agenda:

1. To discuss, approve and adopt the Balance Sheet, Profit & Loss Account of the Bank as at and for the year ended 31st March, 2016, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditor's Report on the Balance Sheet and Accounts

   Resolution required: (Ordinary/~~Special~~)

   Mode of voting: (~~Show of hands~~/Poll/~~Postal ballot~~/E-voting)

2. To create, offer, issue and allot Equity Shares of the face value of Rs. 10/- each up to an aggregate amount not exceeding Rs.1000/- crore in one or more tranches to Qualified Institutional Buyers ("QIBs") under the Qualified Institutions Placement ("QIP"), in terms of the provisions of Chapter VIII of SEBI ICDR Regulations, 2009 or by way of Public Issue, Rights Issue in terms of SEBI ICDR Regulations 2009 or such other forms of capital issue(s) as mentioned under SEBI circular no.CIR/CFD/CMD/14/2015 dated 30.11.2015, through a placement document and/or such other documents/ writings/ circulars/ memoranda in such manner, at such price and on such terms and conditions as may be determined by the Board.

Resolution required: (~~Ordinary~~/Special)

Mode of voting: (~~Show of hands~~/Poll/~~Postal ballot~~/E-voting)

In terms of Regulation 44 of the SEBI Listing Regulations, the Bank conducted the e-voting from June 25th (10.00 hrs.) to June 27th 2016 (17.00 hrs.). Based on the scrutinizer's report the both the agenda items were passed with requisite majority. The Consolidated Voting Result is enclosed herewith.

The copy of the 'Proceedings' of the Annual General Meeting as per the provision of Schedule III under Regulation 30 of the SEBI Listing Regulations is enclosed herewith.

Thanking you,

Bikramjit Shom
Company Secretary & Compliance Officer

Proceedings of the Annual General Meeting of United Bank of India

- In accordance with the notice dated May 17th, 2016, the 7th Annual General Meeting of the Shareholders of United Bank of India was held on Tuesday, 28th June, 2016 at 10.00 a.m. at Bhasha Bhavan Auditorium, National Library, Belvedre Road, Alipore, Kolkata – 700027.

- Sri. P. Srinivas, Managing Director & CEO, pursuant to Regulation 51(i) of United Bank of India's (Shares and Meetings) Regulation, 2010 chaired the Meeting.

- The meeting was attended by 1610 members – 1429 in person and 181 through proxies / representations.

- The Chairman of the Meeting after ascertaining the quorum, called the Meeting to Order.

- The Chairman of the Meeting provided details of Proxies and Authorised Representations received in connection with the Meeting

- The Chairman of the Meeting then introduced the following Directors present at the Meeting

  Shri Sanjay Arya – Executive Director
  Sri. K. V. Ramamoorthy – Executive Director
  Smt. Renuka Muttoo – Non-official Director
  Sri. Pratyush Sinha – Shareholder Director
  Sri. S. Suryanarayana – Shareholder Director

- The Chairman of the Meeting informed that Sri A. K. Dogra and Sri. Arnab Roy, expressed their inability to attend the meeting due to official exigency and had sought leave of absence.

- The Chairman of the Meeting informed that the Notice dated May 17th, 2016 convening the Annual General Meeting was mailed to all the shareholders of the Bank and also published in "The Financial Express" in English and "Ei Shomoy" in Bengali on June 5th 2016. With the consent of the shareholders present, the Notice was taken as read.

- The Chairman then addressed the Shareholders of the Bank. He also highlighted the various initiatives made by the Bank in the last financial year and the plans for the current year to improve the operations and financials of the bank and expressed confidence that the Bank will perform reasonably well in the current year.

- The Chairman of the Meeting then took up the items on the agenda of the meeting.

- The Chairman of the Meeting informed that in terms of Regulation 44 of the SEBI Listing Regulations, the Bank conducted the e-Voting form June 25th (10.00 hrs.) to June 27th 2016 (17.00 hrs.). The Chairman announced the name of the Scrutinizer who was appointed to conduct the e-Voting Process.

- The Chairman then ordered the voting to be conducted on the items on the agenda and also announced the names of the Scrutinizers.
- The Chairman of the Meeting then moved the resolution for discussion, approval and adoption of accounts for the year ended 31st March 2016 together with the reports of Board of Directors on the working and activities of the Bank and Auditor's Report on the Balance Sheet and Accounts and invited shareholders to make their observations. .
- 19 shareholders made their observations and raised their queries.

- The Chairman of the Meeting after responding to the queries put to vote the following resolution, proposed and seconded by the Shareholders,

"RESOLVED THAT, the Balance Sheet of the Bank as at 31st March 2016, the Profit and Loss Account for the year ended 31st March 2016, the report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and Auditor's Report on the Balance Sheet and Accounts be and are hereby discussed, adopted and approved."

- The Chairman took Item No. 2 on the Agenda viz. to create, offer, issue and allot Equity Shares of the face value of Rs. 10/- each up to an aggregate amount not exceeding Rs.1000/- crore in one or more tranches to Qualified Institutional Buyers ("QIBs") under the Qualified Institutions Placement ("QIP"), in terms of the provisions of Chapter VIII of SEBI ICDR Regulations, 2009 or by way of Public Issue, Rights Issue in terms of SEBI ICDR Regulations 2009 or such other forms of capital issue(s) as mentioned under SEBI circular no.CIR/CFD/CMD/14/2015 dated 30.11.2015, through a placement document and/or such other documents/ writings/ circulars/ memoranda in such manner, at such price and on such terms and conditions as may be determined by the Board.
- The Chairman then moved the following **Special** Resolution proposed and seconded by the Shareholders,

"RESOLVED THAT, in accordance with the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the Nationalized Banks (Management & Miscellaneous Provisions) Scheme, 1970, the Banking Regulation Act, 1949, the United Bank of India (Shares and Meetings) Regulations, 2010 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (SEBI ICDR Regulations 2009) as amended, the Foreign Exchange Management Act, 1999 ("FEMA"), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, (including any statutory amendments thereto or modifications or re-enactments thereof for the time being in force) and the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, ("SEBI Listing Regulations") and SEBI circular no.CIR/CFD/CMD/14/2015 dated 30.11.2015 on achievement of minimum public shareholding, and subject to the approvals of the Government of India ("GoI"), Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), Stock Exchanges on which the Bank's shares are listed, and all other appropriate statutory, government and other authorities and departments as may be applicable in this regard, and such other approvals, consents, permissions and sanctions, as may be necessary, subject to approval of the members of the Bank, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the

Bank (hereinafter referred to as the "Board" which term shall include a duly authorized Committee or Executives for the time being exercising the powers conferred by the Board), the consent of the shareholders be and is hereby accorded to create, offer, issue and allot Equity Shares of the face value of Rs. 10 each up to an aggregate amount not exceeding Rs.1000 crore in one or more tranches to Qualified Institutional Buyers ("QIBs") under the Qualified Institutions Placement ("QIP"), in terms of the provisions of Chapter VIII of SEBI ICDR Regulations, 2009 or by way of Public Issue, Rights Issue in terms of SEBI ICDR Regulations 2009 or such other forms of capital issue(s) as mentioned under SEBI circular no.CIR/CFD/CMD/14/2015 dated 30.11.2015, through a placement document and/or such other documents/ writings/ circulars / memoranda in such manner, at such price and on such terms and conditions as may be determined by the Board at an appropriate time in consultations with the Merchant Banker(s)/ Consultants appointed and/or to be appointed by the Bank in relation to such issue and on such terms and conditions as may be finalized by the Board/ Committee/ authorized Executives and that the Board/ Committee/ authorised Executives may finalize all matters incidental thereto as it may in its absolute discretion think fit.

RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorised to decide the price(s) of the issue(s) in such manner and where necessary in consultation with the lead managers and/or underwriters and/or other advisors or otherwise, the terms and conditions of the issue(s), as the Board may in its absolute discretion decide in accordance with such laws, rules, regulations including SEBI ICDR Regulations 2009, guidelines, notifications, directions as may be applicable.

"**RESOLVED FURTHER THAT** in case of a Qualified Institutional Placement pursuant to Chapter VIII of the ICDR Regulations

a. the allotment of Securities shall only be to Qualified Institutional Buyers within the meaning of Chapter VIII of the SEBI ICDR Regulations 2009, such Securities shall be fully paid-up and the allotment of such Securities shall be completed within 12 months from the date of this resolution.
b. The Bank is pursuant to proviso to Regulation 85(1) of SEBI ICDR Regulations 2009 authorized to offer shares at a discount of not more than five percent on the floor price determined in accordance with the SEBI ICDR Regulations 2009.
c. the relevant date for the determination of the floor price of the securities shall be in accordance with the SEBI ICDR Regulations 2009."

RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorised to accept any modification in the proposal as may be required or imposed by the GOI/ RBI/ SEBI/ Stock Exchanges or such other appropriate authorities at the time of granting their approvals, consents, permissions and sanctions to issue, allotment and listing thereof and as agreed to by the Board.

RESOLVED FURTHER THAT, the issue and allotment of new equity shares / preference shares/ securities if any, to NRIs, FIIs and/or other eligible foreign investments be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits set forth under the Act".

"**RESOLVED FURTHER THAT**, the fresh equity shares to be issued be subject to the United Bank of India (Shares and Meetings) Regulations, 2010 as amended and shall rank *pari passu* with the existing equity shares of the Bank in all respects including dividend, in accordance with the statutory guidelines that are in force at the time of such declaration."

RESOLVED FURTHER THAT, the Board be and is hereby authorized to enter into and execute all such arrangements agreements, memoranda, documents, etc. with any Lead Manager(s), Banker(s), Underwriter(s), Depository(ies) and all such agencies as may be involved or concerned in such offering of equity shares/ preference shares/ securities and to remunerate all such institutions and agencies by way of commission, brokerage, fees or the like.

RESOLVED FURTHER THAT, for the purpose of giving effect to the above, the Board in its absolute discretion, whether or not in consultation with the Lead Managers, Underwriters, Advisors and/or other persons as appointed by the Bank, be and is hereby authorized to determine the form and terms of the issue(s), including the class of investors to whom the shares/ securities are to be allotted, number of shares/ securities to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue/conversion/exercise of warrants/redemption of Securities, rate of interest, redemption period, number of equity shares/preference shares or other securities upon conversion or redemption or cancellation of the Securities, the price, premium or discount on issue/conversion of Securities, rate of interest, period of conversion, fixing of record date or book closure and related or incidental matters, listings on one or more stock exchanges in India and/or abroad, disposing off the unsubscribed shares/ securities in an issue as permissible under applicable laws, rules & regulations, as the Board may deems fit".

RESOLVED FURTHER THAT, for the purpose of giving effect to any issue or allotment of equity shares/preference shares/securities, the Board, be and is hereby authorized to determine in its absolute discretion the terms of the public offer, including the class of investors to whom the securities are to be allotted, the number of shares/ securities to be allotted in each tranche, issue price, premium amount and do all such acts, deeds, matters and things and execute such deeds, documents and agreements, as the Board may, in its absolute discretion, deem necessary, proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard to the public offer, issue, allotment and utilization of the issue proceeds, and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as the Board may in its absolute discretion, deem fit and proper in the best interest of the Bank, without requiring any further approval of the members or

authorise to the end and intent, that the shareholders shall be deemed to have given their approval thereto expressly by the authority of the Resolution and that all or any of the powers conferred on the Bank and the Board vide this resolution be exercised by the Board of Directors.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to delegate all or any of the powers herein conferred to a duly constituted Committee or Managing Director & CEO or the Executive Director or Executive(s) for giving effect to the aforesaid Resolutions."

- The Chairman announced that after the casting of the Votes by all the shareholders present at the venue and taking custody of the Poll Boxes by the Scrutinizers, the 7th Annual General Meeting shall stand closed. The Results will be placed on the website of the Bank and also on the websites of Stock Exchanges and M/s. Central Depository Services Ltd, "the Agency" appointed by the Bank for facilitating e-voting, within two working days.

- Based on the Results of the Poll Submitted by the Scrutinizers, both the Resolutions were passed with Requisite Majority

Biktamjit Shom
Company Secretary & Compliance Officer
Dated 28th June 2016, Kolkata

S. N. ANANTHASUBRAMANIAN & CO.
COMPANY SECRETARIES
FIRM REGISTRATION NO. P1991MH040400

10/26, BRINDABAN, THANE – 400 601
Tel 25345648 / 2543 2704 : Fax 2539 0292 – email sna@snaco.net: website www.snaco.net

Consolidated Results

1. Approve and adopt the Balance Sheet and Profit and Loss Account of the Bank for the year ended 31st March, 2016, the report of the Board of Directors and the Auditors' Report on the Balance Sheet and Accounts.

Particulars	Number of Votes and Votes contained in						Percentage (%)
	Remote e-Votes		Voting at the AGM		Total		
	Number	Votes	Number	Votes	Number	Votes	
Assent	51	10,18,15,881	55	92,08,85,607	106	102,27,01,488	99.99
Dissent	1	100	4	6,222	5	6,322	0.01
Total	52	10,18,15,981	59	92,08,91,829	111	102,27,07,810	100.00

Based on the aforesaid results,I report that the **Resolution** as contained in Notice of the AGM dated**17th May 2016**has been passed with **requisite majority.**

S.N Viswanathan
Date: 28th June 2016
Place: Kolkata

Parthasarathi Datta
Shareholder Scrutinizer

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2. To create, offer, issue and allot Equity Shares of the face value of Rs.10/- each up to an aggregate amount not exceeding Rs. 1000 crore in one or more tranches to Qualified Institutional Buyers ("QIBs") under the Qualified Institutions Placement ("QIP")

Particulars	Number of Votes and Votes contained in						Percentage (%)
	Remote e-Votes		Voting at the AGM		Total		
	Number	Votes	Number	Votes	Number	Votes	
Assent	49	10,18,15,841	54	92,08,86,092	103	102,27,01,933	99.99
Dissent	3	140	5	5,737	8	5,877	0.01
Total	52	10,18,15,981	59	92,08,91,829	111	102,27,07,810	100.00

Based on the aforesaid results, I report that the **Special Resolution** as contained in Notice of the AGM dated**17th May 2016** has been passed with **requisite majority.**

S.N Viswanathan

Date: 28th June 2016

Place: Kolkata

Parthasarathi Datta

Shareholder Scrutinizer