UNITED BANK OF INDIA

Head Office : 11, Hemanta Basu Sarani, Kolkata - 700 001
Tel : 033-22481054; Fax : 033-22485852, Email : co.sec@unitedbank.co.in

Board Sec/AGM/NSE/ /2014 June 20, 2013

Shri HariK., Vice President
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
Sub: Annual General Meeting

Dear Sir,

This is to inform the Exchange that the Bank has successfully held its fifth Annual General Meeting in Kolkata on Wednesday, June 18th 2014 in Kolkata. All items on the agenda i.e. A) Adoption of Accounts for 2013-14, b) Further issue and allotment of equity shares of Rs.10/- each by way of Public Issue, Rights Issue, QIP etc. aggregating up to Rs.1000cr. and C) Issue and allotment of up to 8,45,07,042 equity shares of Rs.10/- each to LIC of India or any fund(s) thereof at Rs.35.50 per share aggregating up to Rs.299,99,99,991/- and Issue and allotment of up to 7,74,00,000 equity shares of Rs.10/- each to Government of India at Rs.35.50 per share aggregating up to Rs. 274,77,00,000 by conversion of 27,477 Perpetual Non-cumulative Preference shares of Rs.100,000/- each on preferential basis were passed with requisite majority.

In terms of Clause 35A of the Listing Agreement, we furnish below the details of voting results of the Annual General Meeting:

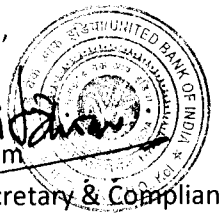
a. Date of the Annual General Meeting: 18.06.2014
b. Total No. of Shareholders: 76918
c. Total No. of Shareholders present at the Meeting (incl. Proxies): 2030
d. Promoter & Promoter Group: 01
e. Public: 2029
f. No. of Shareholder who attended the meeting through Video Conferencing:
    - Promoter & Promoter Group: Nil
    - Public: Nil

In terms of Clause 35B of the Listing Agreement read with Rule 20 of Companies (Management and Administration) Rules, 2014, the Bank conducted the e-voting form June 12th (10.00 a.m.) to June 14th 2014 (1.45 p.m.) and the Scrutinizer's Report is enclosed to this communication.

All agenda items were passed by Poll conducted at the venue of the Annual General Meeting and the Consolidated Results of the e-Voting and Poll are enclosed to this communication.

The copy of the 'Proceedings' of the Annual General Meeting as per the provision of Clause 31(d) of the Listing Agreement is enclosed.

Thanking you,



Bikramjit Shom
Company Secretary & Compliance Officer

Encl. A/A

S. N. ANANTHASUBRAMANIAN & CO
COMPANY SECRETARIES

Building No. 10, Flat No. 26, Brindaban, Thane – 400 601 Tel. 2534 5648/2543 2704 Fax: 91-022-2539 0292
E-mail: sna@snaco.net, Website: www.snaco.net

SCRUTINIZER'S REPORT

Report to the Chairman of the Board of Directors of United Bank of India, a Corresponding New Bank constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its Head Office at 11, Hemanta Basu Sarani, Kolkata - 700001 (hereinafter referred to as 'the Bank') on the E-Voting conducted by the Bank to pass the items on the agenda as contained in the Notice dated 19th May, **2014.**

1. In terms of provisions of Section 108 of the Companies Act, 2013 read with Rule 20 (ix) of Companies (Management & Administration) Rules, 2014 (the Rules), I was appointed as Scrutinizer by the Bank on 19th May, 2014 to the e-voting process for passing the items on the agenda as contained in the Notice dated 19th May, **2014.**

2. On the basis of the Register of Members and the List of beneficiary owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on 16th May, **2014,** the Cut-off date for the purpose of E-voting, the Bank completed despatch of the Notice of E-voting on 19th May, 2014.

S.N. ANANTHASUBRAMANIAN & CO. MALATI KUMAR ASSOCIATE CP NO. 10980 COMPANY SECRETARIES

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- by email to 44,546 Members who had registered their email-ids with the Bank and
- by registered post / courier to 32,484 Members in physical form .

3. In terms of the aforesaid Notice, E-voting was open for three days from 10.00 a.m. on Thursday, June 12, 2014 to 1.45 p.m. on Saturday, June 14, 2014 and members were required to cast their votes electronically conveying their Assent or Dissent in respect of the Ordinary / Special Resolutions, on E-voting platform provided by **CDSL.**

4. As required in the Rules, I unlocked the E-voting on the platform provided by CDSL after the completion of the E-voting process at 2.00 p.m on Saturday, June 14, 2014 in the presence of Mr. S N Viswanathan and Mr. Varad V. Khambete.

5. Pursuant to the provisions of Section 3(2E) of the Banking Companies (Acquisitions & Transfer of Undertakings) Act 1970, voting rights of shareholders other than the Central Government, shall be restricted to 10% of the total voting rights of all shareholders of the Bank.

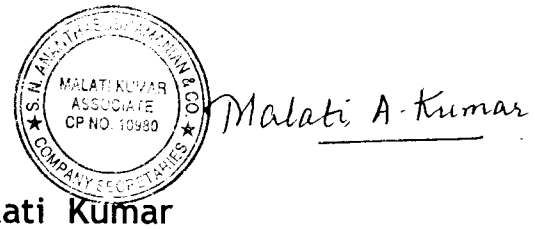
S.N. ANANTHASUBRAMANIAN & CO. MALATI KUMAR ASSOCIATE CP NO. 10960 COMPANY SECRETARIES

S. N. ANANTHASUBRAMANIAN & CO
COMPANY SECRETARIES

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6. Based on the results made available to me, 51 members have cast their votes on the e-voting platform and I have annexed with this Report, the details and analysis of the e-voting Results for each of the 3 agenda items contained in the said Notice.

For S. N. ANANTHASUBRAMANIAN & CO.
Company Secretaries



Malati Kumar
Associate

Date: 16th June, 2014
Place: Thane

S. N. ANANTHASUBRAMANIAN & CO
COMPANY SECRETARIES

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Analysis of Results

Agenda No.	**1**
Subject	**Approval & Adoption of Audited Balance Sheet as at 31st March 2014 and the Audited Profit and Loss Account of the Bank for the Financial Year ended on that date and the Reports of the Directors and Auditors thereon.**
Type of Resolution	**Ordinary**

Particulars	Number of e-Votes	Number of votes contained in e-Votes	Percentage of Total
Received	**51**	**1,77,20,731**	
Assent	50	1,77,20,623	100.00
Dissent	1	108	0.00
Abstain	0	0	0.00
Total	**51**	**1,77,20,731**	**100.00**

Accordingly, out of 1,77,20,731 e-votes polled, 1,77,20,623 votes were cast **ASSENTING** to the Ordinary Resolution constituting 100 % of the votes polled and 108 votes were cast DISSENTING to the Ordinary Resolution constituting 0 % of the votes polled.

S.N. ANANTHASUBRAMANIAN & CO
MALATI KUMAR
ASSOCIATE
CP NO. 10960
COMPANY SECRETARIES

Malati A. Kumar

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Analysis of Results

Agenda No.	**2**
Subject	**To offer, Issue & allot such number of equity shares of face value of Rs.10/-each, not exceeding Rs.1000 crore, including premium, in one or more tranches.**
Type of Resolution	**Special**

Particulars	Number of e-Votes	Number of votes contained in e-Votes	Percentage of Total
Received	51	1,77,20,731	
Assent	43	1,72,32,432	97.24
Dissent	8	4,88,299	2.76
Abstain	0	0	0
Total	51	1,77,20,731	100.00

Accordingly, out of the 1,77,20,623 e-votes polled, 1,72,32,432 votes were cast ASSENTING to the Special Resolution constituting 97.24 % of the votes polled and 4,88,299 votes were cast DISSENTING to the Special Resolution constituting 2.76 % of the votes polled.

S.N. ANANTHASUBRAMANIAN & CO. MALATI KUMAR ASSOCIATE CP NO. 10980 COMPANY SECRETARIES

Malati A. Kumar

S. N. ANANTHASUBRAMANIAN & CO
COMPANY SECRETARIES

Building No. 10, Flat No. 26, Brindaban, Thane – 400 601 Tel. 2534 5648/2543 2704 Fax: 91-022-2539 0292
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Analysis of Results

Agenda No.	3
Subject	Issue and allotment of 7,74,00,000 Equity Shares by conversion of 27,477 Perpetual Non-Cumulative Preference Shares (PNCPS), to Government of India **(GOI)** and 8,45,07,042 Equity Shares to Life Insurance Corporation of India **(LIC)** or any funds thereof, on preferential basis
Type of Resolution	**Special**

Particulars	Number of e-Votes	Number of votes contained in e-Votes	Percentage of Total
Received	51	1,77,20,731	
Assent	37	1,72,31,064	97.24
Dissent	14	4,89,667	02.76
Abstain	0	0	0
Total	51	1,77,20,731	100.00

Accordingly, out of the 1,77,20,731 e-votes polled, 1,72,31,064 votes were cast ASSENTING to the Special Resolution constituting 97.24 % of the votes polled and 4,89,667 votes were cast DISSENTING to the Special Resolution constituting 2.76 % of the votes polled.

S.N. ANANTHASUBRAMANIAN & CO. MALATI KUMAR ASSOCIATE CP NO. 10960 COMPANY SECRETARIES

Malati A Kumar

Report of Scrutinizer

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2)
of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman of the Meeting
United Bank of India
Kolkata

Meeting :	Annual General Meeting of the Equity Shareholders
Date and Time:	Wednesday, June 18, 2014 at 10.00 a.m.
Venue	Bhasha Bhavan, National Library, Kolkata 700027

Dear Sir,

I, Mr. S. N. Viswanathan of S. N. ANANTHASUBRAMANIAN & Co, Practising Company Secretary and Mr. Susobhan De a Shareholder of the Bank (DP ID & Client ID 1203840001237390) were appointed as Scrutinizers for the purpose of the poll taken on the below mentioned resolution(s), at the meeting of the Equity Shareholders of **United Bank of India**, held on Wednesday, June 18, 2014 at 10.00 a.m. at Bhasha Bhavan, National Library, Kolkata 700 027 submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, **2** ballot boxes kept for polling were locked in our presence with due identification marks placed by us.

2. The locked ballot boxes were subsequently opened in our presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Bank and the authorizations / proxies lodged with the Bank.

3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

4. Pursuant to provsions of Section 3 (2E) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, voting rights of shareholders other than the Central Government shall be restricted to 10% of the total voting rights of all shareholders of the Bank.

Report of Scrutinizer

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2)
of the Companies (Management and Administration) Rules, 2014]

5. The result of the Poll is as annexed Resolution wise.

6. Soft copy of The List of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution has been emailed to the Company Secretary.

7. The poll papers and all other relevant records duly are being handed over to the Company Secretary for safe keeping.

S N Viswanathan

Scrutinizer

Susobhan De

Scrutinizer

Consolidated Results of E-Voting & Poll at the AGM on Item No. 1 – OrdinaryResolution

Particulars	Number of			Number of Votes contained in			Percentage
	Polling Papers	E-Votes	Total	Polling Papers	E-Votes	Total	
Received	115	51	159	48,81,90,548	1,77,20,731	50,59,11,279	
Assent	83	50	113	48,81,83,175	1,77,20,623	50,59,03,798	99.999
Dissent	32	0	32	7,373	108	7481	0.001
Abstain	0	1	1	0	0	10	0.000
Total	115	51	166	48,81,90,548	1,77,20,731	50,59,11,279	100.000

Accordingly, out of the **50,59,11,279** E-votes and Ballot Forms polled; **50,59,03,798** votes were cast **ASSENTING** to the **Ordinary Resolution** constituting **99.999%** of the votes polled; **7,481** votes were cast **DISSENTING** to the **Ordinary Resolution** constituting **0.001%** of the votes polled.

Thus, the **Ordinary Resolution** as contained in Item No. **1** is passed with **requisite majority**.

18/6/2014

18/6/2014

Consolidated Results of E-Voting & Poll at the AGM on Item No. 2 –Special Resolution

Particulars	Number of			Number of Votes contained in			Percentage
	Polling Papers	E-Votes	Total	Polling Papers	E-Votes	Total	
Received	115	51	156	48,81,90,548	1,77,20,731	50,59,11,279	
Assent	90	43	153	48,81,83,897	1,72,32,432	50,54,16,329	99.902
Dissent	22	8	27	6,426	4,88,299	4,94,725	0.098
Abstain	3	0	1	225	0	225	0.000
Total	115	51	166	48,81,90,548	1,77,20,731	50,59,11,279	100.000

Accordingly, out of the **50,59,11,279** E-votes and Ballot Forms polled; **50,54,16,329** votes were cast **ASSENTING** to the **Special Resolution** constituting **99.902%** of the votes polled; **4,94,725** votes were cast **DISSENTING** to the **Special Resolution** constituting **0.098%** of the votes polled.

Thus, the **Special Resolution** as contained in Item No. **2** is passed with **requisite majority**.

18/6/2014

18/6/2014

Consolidated Results of E-Voting & Poll at the AGM on Item No. 3 –Special Resolution

Particulars	Number of			Number of Votes contained in			Percentage
	Polling Papers	E-Votes	Total	Polling Papers	E-Votes	Total	
Received	115	51	156	48,81,90,548	1,77,20,731	50,59,11,279	
Assent	87	37	124	48,81,83,745	1,72,31,064	50,54,14,809	99.902
Dissent	25	14	39	6,578	4,89,667	4,96,245	0.098
Abstain	3	0	3	225	0	225	0.000
Total	115	51	156	48,81,90,548	1,77,20,731	50,59,11,279	100.00

Accordingly, out of the **50,59,11,279** E-votes and Ballot Forms polled; **50,54,14,809** votes were cast **ASSENTING** to the **Special Resolution** constituting **99.902%** of the votes polled; **4,96,245** votes were cast **DISSENTING** to the **Special Resolution** constituting 0.098% of the votes polled.

Thus, the **Special Resolution** as contained in Item No. **3** is passed with **requisite majority**.

18/6/2014

18/6/2014

Proceedings of the Fifth Annual General Meeting of United Bank of India

- In accordance with the notice dated May 19th, 2014, the 5th Annual General Meeting of the Shareholders of United Bank of India was held on Wednesday, 18th June, 2014 at 10.00 a.m. at Bhasha Bhavan Auditorium, National Library, Belvedre Road, Alipore, Kolkata – 700027.

- In absence of the Chairman & Managing Director, pursuant to Regulation 51(i)[] of United Bank of India's (Shares and Meetings) Regulation, 2010 Sri. Sanjay Arya – the Executive Director of the Bank chaired the Meeting.

- The meeting was attended by 2030 members – 1858 in person and 172 through proxies / representations.

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

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

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

    1. Shri Sunil Goyal – Part-time Non-official Director under CA category & Chairman of the Audit Committee
    2. Shri Pratyush Sinha – Shareholder Director
    3. Smt. Renuka Muttoo - Non-official Director
    4. Shri Pijush Kanti Ghosh – Officer Employee Director

- The Chairman informed that Sri Deepak Narang had to attend an unscheduled meeting in the Ministry of Finance and could not attend the Meeting. He also informed that Sri Mihir Kumar, Smt. Parvathy V Sundaram, Sri. Kiran B Vadodaria and Sri Sanjib Patiad expressed their inability to attend the meeting due to personal exigencies / official pre-commitments and had sought leave of absence.

- The Chairman informed that the Notice dated May 19th, 2014 convening the 5th Annual General Meeting was mailed to all the shareholders of the Bank and also published in "Mint" in English and "Ei Shomoy" in Bengali on May 26th 2014. With the consent of the shareholders present, the Notice was taken as read.

- At the request of the Shareholders, the Chairman read out some portion of the Auditors Report.

- The Chairman then addressed the Shareholders of the Bank. He also highlighted the various initiatives made by the Bank in the last quarter of the financial year as well as in the current quarter to bring back the bank of the right track and expressed confidence that the Bank will perform reasonably well in the current year.

- The Chairman informed that in terms of Clause 35B of the Listing Agreement read with Rule 20 of Companies (Management and Administration) Rules, 2014, the Bank conducted the e-Voting form June 12th (10.00 a.m.) to June 14th 2014 (1.45 p.m.). The Chairman announced the name of the Scrutinizer who was appointed to conduct the e-Voting Process.

- The Chairman then moved the resolution for discussion, approval and adoption of accounts for the year ended 31st March 2014 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 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 2014, the Profit and Loss Account for the year ended 31st March 2014, 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."

- Based on the Results of the Poll conducted on the Resolution, the above Resolution was passed with requisite majority.

- The Chairman took Item No. 2 on the Agenda pertaining further issue and allotment of equity shares of Rs.10/- each by way of Public Issue, Rights Issue, QIP etc. aggregating up to Rs.1000cr. He explained the necessity for raising capital for the Bank and informed that the Resolution was an enabling Resolution and the Board of Directors will issue shares at an appropriate time.

- The Chairman then moved the following Special Resolution proposed and seconded by the Shareholders,

"**RESOLVED THAT**, pursuant to the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (Act), The Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970 (Scheme) and the United Bank of India (Shares and Meetings) Regulations, 2010 and subject to the approvals, consents, sanctions, if any, of the Reserve Bank of India ("RBI"), the Government of India ("GOI"), the Securities and Exchange Board of India ("SEBI"), and / or any other authority as may be required in this regard and subject to such terms, conditions and modifications thereto as may be prescribed by them in granting such approvals and which may be agreed to by the Board of Directors of the Bank and subject to the regulations viz., SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (ICDR Regulations) / guidelines, if any, prescribed by the RBI, SEBI, notifications/circulars and clarifications under the Banking Regulation Act, 1949, Securities and Exchange Board of India Act, 1992 and all other applicable laws and all other relevant authorities from time to time and subject to the Listing Agreements entered into with the Stock Exchanges where the equity shares of the Bank are listed, consent of the shareholders of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter called "the Board" which shall be deemed to include any Committee which the Board may

have constituted or hereafter constitute to exercise its powers including the powers conferred by this Resolution) to offer, issue and allot (including with provision for reservation on firm allotment and/or competitive basis of such part of issue and for such categories of persons as may be permitted by the law then applicable) by way of an offer document/ prospectus or such other document, in India or abroad, such number of equity shares of the face value of Rs.10 each and in any case not exceeding Rupees One Thousand Crore including premium which together with the existing Paid-up Equity share capital of Rs. 554.75 crore shall be within the total authorized capital of Rs.3000 crore of the bank, being the ceiling in the Authorised Capital of the Bank as per Section 3(2A) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 or to the extent of enhanced Authorised Capital as per the Amendment (if any), that may be made to the Act in future, in such a way that the Central Govt. shall at all times hold not less than 51% of the paid-up Equity capital of the Bank, whether at a discount or premium to the market price, in one or more tranches, including to one or more of the members, employees of the Bank, Indian nationals, Non-Resident Indians ("NRIs"), Companies, private or public, Investment Institutions, Societies, Trusts, Research Organizations, Qualified Institutional Buyers ("QIBs") like Foreign Institutional Investors ("FIIs"), Banks, Financial Institutions, Indian Mutual Funds, Venture Capital Funds, Foreign Venture Capital Investors, State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, Development Financial Institutions or other entities, authorities or any other category of investors which are authorized to invest in equity/preference shares/securities of the Bank as per extant regulations/guidelines or any combination of the above as may be deemed appropriate by the Bank".

"**RESOLVED FURTHER THAT**, such issue, offer or allotment shall be by way of public issue, rights issue, Qualified Institutional Placement (QIP) or such other issue which may be provided by applicable laws, with or without overallotment option and that such offer, issue, placement and allotment be made as per the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("ICDR Regulations") and all other guidelines issued by the RBI, SEBI and any other authority as applicable, and at such time or times in such manner and on such terms and conditions as the Board may, in its absolute discretion, think fit."

"**RESOLVED FURTHER THAT**, in respect of the aforesaid issue, the Board shall have the absolute authority to decide, such price or prices not below the price as determined in accordance with relevant provisions of ICDR Regulations, determined in such manner and wherever necessary, in consultation with the lead managers and /or underwriters and /or other advisors, and/or such terms and conditions as the Board may, in its absolute discretion, decide in terms of ICDR Regulations, other regulations and any and all other applicable laws, rules, regulations and guidelines, and/or whether or not the proposed investor(s) are existing shareholders of the Bank."

"**RESOLVED FURTHER THAT**, in accordance with the provisions of the Listing Agreements entered into with relevant stock exchanges, the provisions of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the provisions of the United Bank of India (Shares and Meetings) Regulations, 2010, the provisions of ICDR Regulations, the provisions of the Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, and subject to requisite approvals, consents, permissions and/or sanctions of Securities and Exchange Board of India (SEBI), Stock Exchanges, Reserve Bank of India (RBI), Foreign

Investment Promotion Board (FIPB), Department of Industrial Policy and Promotion, Ministry of Commerce (DIPP) and all other authorities as may be required (hereinafter collectively referred to as "the Appropriate Authorities") and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission and/or sanction (hereinafter referred to as "the requisite approvals") the Board may, at its absolute discretion, issue, offer and allot, from time to time in one or more tranches, equity shares or any securities other than warrants, which are convertible into or exchangeable with equity shares at a later date, in such a way that the Central Government at any time holds not less than 51% of the Equity Capital of the Bank, to QIBs (as defined in Chapter VIII of the ICDR Regulations) pursuant to a qualified institutional placement, as provided for under Chapter VIII of the ICDR Regulations, through a placement document and/or such other documents / writings / circulars / memoranda and in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the ICDR Regulations or other provisions of the law as may be prevailing at the time, provided the price inclusive of the premium of the equity shares so issued shall not be less than the price arrived in accordance with the relevant provisions of ICDR Regulations."

"**RESOLVED FURTHER THAT**, in case of a qualified institutional placement pursuant to Chapter VIII of the ICDR Regulations, the allotment of Securities shall only be to QIBs within the meaning of Chapter VIII of the ICDR Regulations, 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."

"**RESOLVED FURTHER THAT**, in case of QIP issue the relevant date for the determination of the floor price of the securities shall be in accordance with the ICDR Regulations."

"**RESOLVED FURTHER THAT**, pursuant to the provision to Regulation 85(1) of the SEBI ICDR Regulations, the Bank be and is hereby authorized to offer shares at a discount of not more than 5% on the aforesaid floor price, in case of QIP Issue."

"**RESOLVED FURTHER THAT**, the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by the GOI / RBI / SEBI/Stock Exchanges where the shares of the Bank are listed or such other appropriate authorities at the time of according / 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 said new equity shares to be issued shall be subject to the United Bank of India (Shares and Meetings) Regulations, 2010 as amended and shall rank in all respects pari passu with the existing equity shares of the Bank including dividend, if any, in accordance with the statutory guidelines that are in force at the time of such declaration."

"**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 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 on issue as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and execute such deeds, documents and agreements, as they 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 to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Bank, without requiring any further approval of the members and that all or any of the powers conferred on the Bank and the Board vide this resolution may be exercised by the Board."

"**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to enter into and execute all such arrangements 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 / preference shares/ securities and to remunerate all such institutions and agencies by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc., with such agencies."

"**RESOLVED FURTHER THAT**, for the purpose of giving effect to the above, the Board, 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 of Securities/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, as the Board in its absolute discretion deems fit."

"**RESOLVED FURTHER THAT**, such of these shares / securities as are not subscribed may be disposed off by the Board in its absolute discretion in such manner, as the Board may deem fit and as permissible by law."

"**RESOLVED FURTHER THAT**, for the purpose of giving effect to this Resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper and desirable and to settle any question, difficulty or doubt that may arise in regard to the issue, of the shares/ securities and further to do all such acts, deeds, matters and things, finalize and execute all documents and writings as may be necessary, desirable or expedient as it may in its absolute discretion deem fit, proper or desirable without being required to seek any further consent or approval of the shareholders 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."

"**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to delegate all or any of the powers herein conferred to the Chairman and Managing Director or to the Executive Directors to give effect to the aforesaid Resolutions."

Based on the Results of the Poll conducted on the Resolution, the above Special Resolution was passed with requisite majority.

- The Chairman then moved to the last item on the Agenda relating to (a) Issue and allotment of upto 8,45,07,042 equity shares of Rs.10/- each to LIC of India or any fund(s) thereof at Rs.35.50 per share aggregating up to Rs.299,99,99,991/- and (b) Issue and allotment of up to 7,74,00,000 equity shares of Rs.10/- each to Government of India at Rs.35.50 per share aggregating up to Rs. 274,77,00,000 by conversion of 27,477 Perpetual Non-cumulative Preference shares of Rs.100,000/- each on preferential basis, and proposed the following Resolution as a Special Resolution. The Chairman sought the attention of the shareholders to the fact that that LICI is exempted from Lock-in requirements under Regulation 72(4) of SEBI ICDR Regulations, which has been stated in Point XI of the Explanatory statement. However, inadvertently the name of LICI has appeared in point no. (v) in page 26 along with Govt. of India.

"**RESOLVED THAT**, pursuant to the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (the Act) and United Bank of India (Shares and Meetings) Regulations, 2010 as amended from time to time (the Regulations) and subject to the approvals, consents, sanctions, if any, of Reserve Bank of India (RBI), Government of India (GOI), Securities and Exchange Board of India (SEBI), and / or any other authority as may be required in this regard and subject to such terms, conditions and modifications thereto as may be prescribed by them in granting such approvals and which may be agreed to by the Board of Directors of the Bank and subject to SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 (SEBI ICDR Regulations) and regulations prescribed by RBI and all other relevant authorities from time to time and subject to the Listing Agreements entered into with the Stock Exchanges where the equity shares of the Bank are listed, consent of the Shareholders of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter called "the Board" which shall be deemed to include a Committee which the Board may have constituted/may constitute, to exercise its powers including the powers conferred by this Resolution) to create, offer, issue and allot –

(a) Up to 8,45,07,042 (eight crore forty five lakhs seven thousand forty two) equity shares of Rs.10/- each to LIC of India and / any of their funds thereof at Rs. 35.50 per share including a premium of Rs. 25.50 as determined under Regulation 76(1) under Chapter VII of the SEBI ICDR Regulations aggregating to Rs. 299,99,99,991.00 (Rupees two hundred ninety nine crores ninety nine lakhs ninety nine thousand nine hundred and ninety one only) on preferential basis; and

(b) Up to 7,74,00,000 (seven crore seventy four lakhs) equity shares of Rs.10/- each at a conversion price of Rs. 35.50 including premium of Rs. 25.50 as determined in accordance with Regulation 76(1) of SEBI ICDR Regulations and aggregating up to Rs. 274,77,00,000.00 (Rupees two hundred and seventy four crore seventy seven lakhs only) on preferential basis to Government of India by conversion of up to 27477 (twenty seven thousand four hundred seventy seven) Perpetual Non-cumulative Preferential Shares (PNCPS) of Rs.100,000/- (Rupees one lakh) out of the outstanding PNCPS as on date.

"**RESOLVED FURTHER THAT**, the Relevant Date for determination of the Preferential Issue Price is May 19 2014."

"**RESOLVED FURTHER THAT**, the Board shall have authority and power to accept any modification in the proposal as may be required or imposed by the Government of India / Reserve Bank of India / Securities and Exchange Board of India/ Stock Exchanges where the shares of the Bank are listed or such other appropriate authorities at the time of according / granting their approvals, consents, permissions and sanctions to issue, allotment and listing thereof and as agreed to by the Board."

"**RESOLVED FURTHER THAT**, the said equity shares to be issued shall rank pari passu with the existing equity shares of the Bank and shall be entitled to dividend, if any, declared in accordance with the statutory guidelines that are in force at the time of such declaration."

"**RESOLVED FURTHER THAT**, for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper and desirable and to settle any question, difficulty or doubt that may arise in regard to the issue of the equity shares and further to do all such acts, deeds, matters and things, finalise and execute all documents and writings as may be necessary, desirable or expedient as it may in its absolute discretion deem fit, proper or desirable without being required to seek any further consent or approval of the shareholders or authorise to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"**RESOLVED FURTHER THAT**, the Board be and is hereby authorised to delegate all or any of the powers herein conferred on it, to the Chairman and Managing Director or Executive Director/s or such other officer of the Bank as it may deem fit to give effect to the aforesaid Resolution."

- Based on the Results of the Poll conducted on the Resolution, the above Special Resolution was passed with requisite majority.

- The Chairman then ordered the Poll to be conducted and announced the names of the Scrutinizers.

- The Chairman announced that after the casting of the Votes by all the shareholders present at the venue and sealing of the Poll Boxes by the Scrutinizers, the 5th 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.

- At the conclusion of the polling, the Chairman thanked all the shareholders and declared the 5th Annual General Meeting closed.

Results of the Poll:-

Based on the Results of the Poll Submitted by the Scrutinizers – all the Resolutions have been passed with Requisite Majority

Bikramjit Shom
Company Secretary & Compliance Officer
Dated 20th June 2014, Kolkata