

HO/Finance/Share/93/2022-23

Date: 12.07.2022

National Stock Exchange of India Ltd.
"Exchange Plaza"
Plot no. C/1, G Block
Bandra-Kurla C
omplex, Bandra (E)
Mumbai – 400 051
NSE Scrip Symbol: UCOBANK

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001
BSE Scrip Code: 532505

Madam/ Dear Sir,

Re : Minutes of 19th Annual General Meeting

We enclose Minutes of the 19th Annual General Meeting of the shareholders of UCO Bank held on Friday, 24th June, 2022 at 11.00 a.m through Video Conference (VC) along with the consolidated report of scrutinizer.

This is for your information and dissemination.

Yours faithfully,


(N Purna Chandra Rao)
Company Secretary



Encl: as stated



UCO BANK
Head Office: Kolkata

Minutes of 19th Annual General Meeting of the shareholders of the Bank held through Video Conference (VC) on Friday, the 24th June, 2022 at 11:00 a.m.

1.0 ATTENDANCE

1.1. The following Directors were present:

Shri Soma Sankara Prasad, Managing Director & CEO

Shri Ishraq Ali Khan, Executive Director

Shri Ravi Kumar Agrawal, Director

Shri K Rajivan Nair, Director

Pursuant to Regulation 59(i) of the UCO Bank (Shares & Meetings) Regulations, 2003, Shri Soma Sankara Prasad, Managing Director and Chief Executive Officer of the Bank chaired the Annual General Meeting.

1.1 AUTHORISED REPRESENTATIVE

Shri Sanjay Kumar Mishra, Under Secretary to Govt. of India, Ministry of Finance was present on behalf of Government of India.

1.2 MEMBERS/AUTHORISED REPRESENTATIVES

62 individual shareholders and 1 authorized representative were present at the meeting.

Shri N Purna Chandra Rao, DGM & Company Secretary of the Bank welcomed the shareholders for the 19th Annual General Meeting (AGM) of the shareholders of the Bank and read out the Agenda for the AGM. As the requisite quorum for the meeting was present, he had requested the chairman to commence the proceedings of the AGM.

Minutes of the 19th Annual General Meeting held on 24th June, 2022

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Chairman's Initials

2.0 COMMENCEMENT OF PROCEEDINGS

The Chairman of the meeting ('Chairman') welcomed the shareholders and other dignitaries joined the meeting through VC/OAVM.

The Chairman informed the members that AGM was convened through Video Conference in compliance with guidelines issued by Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA).

Since requisite quorum was present as per Regulation 58(i) of UCO Bank (Shares & Meetings) Regulations 2003, the Chairman called the meeting to order.

Thereafter, the Chairman introduced Shri Ishraq Ali Khan, Executive Director, Shri Ravi Kumar Agrawal, Director, Shri K Rajivan Nair, Director, Shri Sanjay Kumar Jha, Authorized representative of Govt. of India and Shri Somnath Biswas, Statutory Central Auditor present at the meeting. At the request of the Chairman, the shareholders consented that the Notice dated 30.05.2022 of the 19th Annual General Meeting together with Directors' Report and Auditors' Report, was taken as read.

2.1 Thereafter, the Chairman addressed the shareholders and delivered his speech highlighting global & domestic economy, financial performance of the Bank and various initiatives taken by the Bank during the FY 2021-22. The Chairman also highlighted the thrust areas of the Bank during the FY 2022-23 and future strategies of the Bank.

3.0 ADOPTION/APPROVAL OF THE RESOLUTIONS

The Chairman briefed the shareholders about the following resolutions:

a) Approval and adoption of Balance Sheet and Profit and Loss Account for the year ended 31st March 2022 together with Reports of Board of Directors on the working and activities of the Bank for the Financial Year 2021-22 and Auditors' Report on Balance Sheet and Accounts.

b) Approval for equity capital raising plan of the Bank for the year 2022-23 by issuing upto 100 crore Equity Shares of Rs.10 each by way of various capital raising options at an appropriate time and premium.



Chairman's Initials

4.0 DISCUSSION ON THE AGENDA & SHAREHOLDERS OBSERVATIONS/QUERIES

The Chairman then invited shareholders to make their observations, if any, on the items of the Agenda.

Shareholders namely Shri Sujan Modak, Shri Amit Kumar Banerjee, Shri Santosh Kumar Saraf, Shri Tarak Nath Chakrabarty, Shri Yusuf Yunus Rangwala, Shri Tapas Kumar Dutta, Shri Jaydip Bakshi, Shri Bimal Krishna Sarkar, Shri Hiranand Kotwani, Shri Ashit Kumar Pathak and Shri Anindya Sunder Roy have participated in the discussion on the Agenda items.

The shareholders appreciated the Bank for its improved financial performance during the financial year 2021-22. While discussions, the shareholders made few suggestions/queries related to Cyber Frauds, Door Step Banking, Capital position and expansion plans of the Bank, dividend declaration etc.

5.0 CHAIRMAN'S REPLY

The Chairman while initiating his response on shareholders' queries and suggestions, expressed thanks to the shareholders for their active participation in the meeting and the interest shown in the affairs of the Bank.

While responding to the queries raised by shareholder on the measures taken by the Bank to prevent cyber fraud, the chairman informed that most of the incidents of cyber frauds are happening due to lack of awareness among customers and sharing of vital information by customers with fraudsters. Bank has taken several measures to prevent the cyber frauds viz. sending of awareness messages/alerts through email/sms/social media platforms to sensitize the customers as well as employees of the Bank about the cyber fraud. Shareholders were informed that adequate safeguards have been put in place to make transactions safer through mobile banking and internet banking. The Chairman further informed that Bank is in the process of implementing Cyber Security Operation Centre and Enterprise Fraud Risk Management to protect the data and network of the Bank from the attacks of cyber fraudsters and to implement controls for detecting, preventing and effectively responding to probable fraud.

On queries relating to Door Step Banking, the Chairman informed the shareholders that UCO Bank being one of the pioneers in Door step banking services, offering 14 door step services such as submission of Life certificate, Nomination form, cash deposit and cash withdrawal request etc.



Chairman's Initials

As regard to reason for non-declaration of dividend, the Chairman stated that Bank has come out of Prompt corrective Action (PCA) framework on 8th Sept 2021. With an intention to conserve capital to sustain uncertain adverse situation, Bank has not declared dividend for the FY 2021-22 which was also the view of Reserve Bank of India. Chairman clarified the shareholders that Bank had last declared dividend for the financial year 2014-15.

As regard to equity capital raising, the Chairman informed that Bank is adequately capitalized at present. Bank has moved the resolution to seek approval of the shareholders for raising of equity capital at appropriate time during FY 2022-23 to support growth.

As regards to supporting MSME sector, the chairman informed that Bank has taken several steps for supporting the MSME sector. Apart from providing assistance through schematic product at competitive rates, Bank extended financial assistance by way of Guaranteed Emergency Credit Line (GECL) backed by Govt. guarantee to support the MSME sector during pandemic.

As regards to performance of Paschim Banga Gramin Bank (PBGB), the Chairman informed that PBGB had shown operational profit for FY 2021-22 but due to Provisions made for Pension liabilities, PBGB posted net losses during FY 2021-22. Shareholders were further informed that Bank along with Central and State Government infused respective share of capital into PBGB for strengthening its capital position to support growth and prepared a roadmap for improvement of overall performance of PBGB.

Chairman responded to shareholders on several other queries viz. performance of overseas branches, Share Price of the Bank, Wilful defaulter, due diligence at the time of credit appraisal, manpower position, opening of new branches, hike in Repo rate etc.

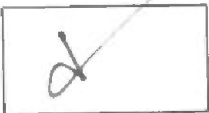
The Chairman informed the shareholders that the suggestions given by the shareholders are noted and the same will be considered with all seriousness for implementation wherever they are found suitable in the best interest of the Bank.

6.0 Voting on Agenda items of 19th AGM :

The Chairman informed the shareholders that pursuant to SEBI (LODR) Regulations 2015, Bank had provided remote e-voting facility to the shareholders for voting on the agenda item of the AGM. The Chairman further informed that Bank had appointed M/s. KFin Technologies Ltd. as e-voting Agency and Smt. Savita Jyoti from M/s Savita Jyoti Associates, Company Secretaries has been appointed as Scrutinizers for both the Remote e-voting and e-voting during the AGM.

Minutes of the 19th Annual General Meeting held on 24th June, 2022

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Chairman's Initials



The Chairman requested the shareholders, who have not voted earlier through remote e-voting, to cast their votes during this meeting. The Chairman, informed that the consolidated results of remote e-voting and e-voting during the meeting will be announced within 24 hours of the meeting and will be made available on the Website of the Bank, M/s. KFin Technologies Limited, National Stock Exchange of India Ltd. and BSE Ltd.

The Chairman then thanked all the shareholders for attending the meeting and declared the meeting stands concluded after casting the votes by the shareholders present at the meeting.

Based on the results of voting at 19th Annual General Meeting aggregated with the results of remote e-voting, following resolutions as contained in notice of Annual General Meeting dated 30.05.2022 were passed with requisite majority.

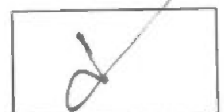
- a) **Resolved that** Balance Sheet together with statement of Profit & Loss and cash flow of the Bank made upto 31st March 2022, the Report of the Board of Directors on the working and activities of the Bank for the period ended 31.03.2022 and Auditors report on Balance sheet and statement of Profit & Loss and Cash flow be and is hereby **approved**.
- b) **Resolved that**, Equity capital raising plan of the Bank during the financial year 2021-22 through issue of upto 100,00,00,000 equity shares of Rs.10/- each by way of various capital raising options at an appropriate time and premium, be and is hereby **approved**.



(Soma Sankara Prasad)
MD & CEO
& Chairman of the Meeting



Encl : Consolidated report on voting results



Chairman's Initials



CS. SAVITA JYOTI, B.Com., F.C.S.

Consolidated Scrutinizer's Report

[Pursuant to section 108 and 109 of the Companies Act, 2013 read with rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
Shri Soma Sankara Prasad
Managing Director and Chief Executive Officer
UCO BANK
Head Office, 10, B.T.M. Sarani,
Kolkata - 700 001.

Dear Sir,

I, Savita Jyoti, Practising Company Secretary, appointed as Scrutinizer for the purpose of scrutinizing e-voting process (remote e-voting) and electronic voting (e-voting) during the 19th Annual General Meeting of the equity shareholders of UCO Bank scheduled on Friday, June 24, 2022 at 11.00 a.m. through Video Conferencing / Other Audio Visual Means (VC/OAVM), pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015) and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

SEBI vide its circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13.05.2022 and circular no.2/2022 dated 05.05.2022 and circular no.21/2021 dated 14.12.2021, in line with the Ministry of Corporate Affairs (MCA) circular dated 08.12.2021 read together with circulars dated 13.01.2021 and 05.05.2020 (collectively referred to as "Circulars") provided relaxation to companies to hold its Annual General Meeting through VC/OAVM for the calendar year 2022.

In respect of the below mentioned resolutions proposed at the 19th Annual General Meeting of the equity Shareholders of UCO Bank held on June 24, 2022 at 11.00 AM through VC/OACM, we hereby submit that:

1. The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means (by remote e-voting) and electronic voting (e-voting) at the AGM by the shareholders on the resolutions proposed in the Notice of the 19th Annual General Meeting of the bank is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process both through e-voting (remote e-voting) and by electronic voting (e-voting) at the AGM are conducted in a fair and transparent manner and render consolidated Scrutinizer's Report of the total votes cast in favour or against if any, to the Chairman on the resolutions.

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SAVITA JYOTI ASSOCIATES
COMPANY SECRETARIES

CS. SAVITA JYOTI, B Com., FCS

2. The Bank appointed KFin Technologies Private Limited (KFin) as the agency for providing the platform for remote e-voting and e-voting during the AGM.
3. After the conclusion of the voting at the Annual General Meeting, votes cast during the Annual General Meeting will be counted first and then the votes cast through e-voting were counted, and the results were prepared.
4. The logged in votes through remote e-voting were diligently scrutinized. The logged-in details of the shareholders were reconciled with the records maintained by KFin Technologies Private Limited and the authorizations lodged with the Bank.
5. The result of the remote e-voting resolution-wise is annexed herewith: Annexure A
6. The result of the e-voting at the AGM through VC, resolution-wise is annexed herewith: Annexure B
7. The Consolidated result resolution-wise of remote e-voting and e-voting at the AGM through VC is annexed herewith: Annexure C
8. The Reports on remote e-voting is based on the data downloaded from the remote e-voting platform provided by KFin Technologies Private Limited and votes cast through e-voting at the AGM through VC provided by KFin Technologies Private Limited.
9. Soft Copy of the list of equity shareholders who voted "FOR"/"AGAINST" for each resolution has been emailed to the Company Secretary
10. The electronic data and all other relevant records relating to the e-voting shall remain in our safe custody and shall be handed over to the Company Secretary/Chairman for preserving safely after the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting.
11. As per the information given by the Bank / RTA the names of the shareholders who had voted by remote e-voting through the facility provided by KFin had been blocked and only those members who were present at the AGM through VC/OAVM and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the AGM.
12. Pursuant to provisions of Section 3 (2E) of the Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970, voting rights of the shareholders other than Central Government is restricted to 10% of the total voting rights of all shareholders of the Bank.

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ANNEXURE – A
Remote e-voting Results

- a) Resolution at Item No. 1 of the Notice dated May 30, 2022 for the AGM: To discuss, approve and adopt the Balance Sheet together with statement of Profit & Loss and cash flow of the Bank made upto 31.03.2022, the Report of the Board of Directors on the working and activities of the Bank for the period ended 31.03.2022 and Auditors report on Balance sheet and statement of Profit & Loss and Cash flow.

(i) Voted in favour of the resolution:

Number of members voted by remote e-voting	Number of votes cast by them	% of total number of valid votes cast
342	11556001773	99.93

(ii) Voted against the resolution:

Number of members voted by remote e-voting	Number of votes cast by them	% of total number of valid votes cast
26	8263572	0.07

(iii) Abstain votes:

Number of members voted by remote e-voting	Total number of votes cast by them
7	731

- b) Resolution at Item No. 2 of the Notice dated May 30, 2022 for the AGM: Equity Capital Raising Plan 2022-2023

(i) Voted in favour of the resolution:

Number of members voted by remote e-voting	Number of votes cast by them	% of total number of valid votes cast
335	11564256825	100

(ii) Voted against the resolution:

Number of members voted by remote e-voting	Number of votes cast by them	% of total number of valid votes cast
30	8535	0.00

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SAVITA JYOTI ASSOCIATES
COMPANY SECRETARIES

CS. SAVITA JYOTI, B Com., F C S

(iii) Abstain votes:

Number of members voted by remote e-voting	Total number of votes cast by them
7	716

13. The electronic data and all other relevant records relating to the e-voting shall remain in our safe custody and shall be handed over to the Company Secretary/Chairman for preserving safely after the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting.

ANNEXURE – B
Results of e-Voting at the AGM

- a) Resolution at Item No. 1 of the Notice dated May 30, 2022 for the AGM: To discuss, approve and adopt the Balance Sheet together with statement of Profit & Loss and cash flow of the Bank made upto 31.03.2022, the Report of the Board of Directors on the working and activities of the Bank for the period ended 31.03.2022 and Auditors report on Balance sheet and statement of Profit & Loss and Cash flow.

(i) Voted in favour of the resolution:

Number of members voted through VC Instapoll	Number of votes cast by them	% of total number of valid votes cast
10	212138	100

(ii) Voted against the resolution:

Number of members voted through VC Instapoll	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Abstain votes:

Number of members voted through VC Instapoll	Total number of votes cast by them
0	0

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CS. SAVITA JYOTI, B.Com., F.C.S.

b) Resolution at Item No. 2 of the Notice dated May 30, 2022 for the AGM: Equity Capital Raising Plan 2022-2023

(i) Voted in favour of the resolution:

Number of members voted through VC Instapoll	Number of votes cast by them	% of total number of valid votes cast
10	212138	100

(ii) Voted against the resolution:

Number of members voted through VC Instapoll	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Abstain votes:

Number of members voted through VC Instapoll	Total number of votes cast by them
0	0

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ANNEXURE C
Consolidated Results

Based on the result of remote e-voting and e-voting at the Annual General Meeting through VC, consolidated results of each item of the Agenda as set out in the Notice dated May 30, 2022 is as given below:

- a) Resolution at Item No. 1 of the Notice dated May 30, 2022 for the AGM: To discuss, approve and adopt the Balance Sheet together with statement of Profit & Loss and cash flow of the Bank made upto 31.03.2022, the Report of the Board of Directors on the working and activities of the Bank for the period ended 31.03.2022 and Auditors report on Balance sheet and statement of Profit & Loss and Cash flow.

Particulars	Number of members voted	Number of Votes cast in			% of total number of valid votes cast
		Remote e-votes	Votes through VC Instapoll	Total	
Voted in favour	352	11556001773	212138	11556213911	99.93
Voted against	26	8263572	0	8263572	0.07
Total	378	11564265345	212138	11564477483	100

Invalid/Abstained	7	731	0	0
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Thus, the Ordinary Resolution as contained in Item No. 1 of the Notice dated May 30, 2022, is passed with requisite majority.

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COMPANY SECRETARIES

CS. SAVITA JYOTI, B.Com., F.C.S.

b) Resolution at Item No. 2 of the Notice dated May 30, 2022 for the AGM: Equity Capital Raising Plan 2022-2023

Particulars	Number of members voted	Number of Votes cast in			% of total number of valid votes cast
		Remote e-votes	votes through VC Instapoll	Total	
Voted in favour	345	11564256825	212138	11564468963	99.99
Voted against	30	8535	0	8535	0.01
Total	375	11564265360	212138	11564477498	100

Invalid/Abstained	7	716	0	0
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Thus, the Special Resolution as contained in Item No. 2 of the addendum Notice dated May 30, 2022, is passed with requisite majority.

Thanking you,
Yours faithfully,
for Savita Jyoti Associates
Company Secretaries

Savita Jyoti

SAVITA JYOTI, FCS 3738
Practicing Company Secretary
Certificate of Practice No. 1796

CS Savita Jyoti
Practicing Company Secretary
FCS 3738; CP 1796
UDIN: F003738D000527217

Place: Hyderabad
Dated: 24.06.2022

Witness 1:

Sonam

Witness 2:

Vishu

CS. SAVITA JYOTI, B.Com., F.C.S.

SCRUTINIZER'S REPORT

To
The Managing Director and Chief Executive Officer
UCO BANK
Kolkata

Dear Sir,

I have been appointed as Scrutinizer(s) for the purpose of the electronic voting taken on the below mentioned resolution(s), in connection with the 19th Annual General Meeting of the Equity Shareholders of UCO BANK held on June 24, 2022 at 11.00 AM through VC/OAVM . I submit my report as under:

1. The Bank has informed that, on the basis of the Register of shareholders and the List of Beneficiary owners made available by the depositories viz National Securities Depository Limited (NSDL) and Central Depository Services (CDSL), The Annual Report, the Notice of Annual General Meeting and the e-voting instructions slip were sent only by the electronic mode (e-mail) to those members whose email addresses were registered with the Bank / Depositories / Depository Participants in view of the continuing Covid-19 pandemic and pursuant to MCA Circular No. 20/2020 dated 05.05.2020, circular no.02/2021 dated 13.01.2021, circular no.19/2021 dated 08.12.2021 issued by the Ministry of Corporate Affairs (MCA) read with circular no. 21/2021 dated 14.12.2021 and circular no.2/2022 dated 05.05.2022 (collectively referred to as "MCA Circulars") and Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13.05.2022 issued by the Securities and Exchange Board of India (SEBI).
2. The e-voting period commenced from 9 a.m. on June 21, 2022 up to 05.00 p.m. June 23, 2022 (both days inclusive);
3. For the purpose of my scrutiny, the e-voting, members demographic details, their voting rights and voting pattern were provided by KFin;
4. The voting rights were reckoned as on June 17, 2022 being the cut-off date for the purpose of deciding the entitlements of shareholders at the remote e-voting platform.

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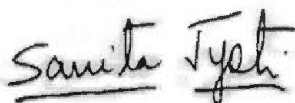
SAVITA JYOTI ASSOCIATES
COMPANY SECRETARIES

CS. SAVITA JYOTI, B.Com., F.C.S.

5. The e-votes were scrutinised and the shareholding was matched / confirmed with the Register of members of the Bank; and
6. All e-votes received up to the close of working hours on June 23, 2022 and last date and time fixed by the Bank for receipt of the e-votes were considered for my scrutiny.
7. Few of those members present at the AGM through VC/OAVM and had not voted on remote e-voting, have casted their votes through e-voting system during the AGM.

The report on consolidated voting results casted through remote-voting and e-voting during the AGM is enclosed herewith.

Thanking you
for **Savita Jyoti Associates**
Company Secretaries



SAVITA JYOTI, FCS 3738
Practicing Company Secretary
Certificate of Practice No. 1796

CS Savita Jyoti
Practicing Company Secretary
FCS 3738; CP 1796

Place: Hyderabad
Dated: 24.06.2022