



UCO BANK
Head Office: Kolkata

**PROCEEDINGS AT EXTRAORDINARY GENERAL MEETING OF THE
SHAREHOLDERS OF UCO BANK HELD ON 4TH MARCH, 2013 AT 11.00 A M AT
BHASHA BHAVAN AUDITORIUM, NATIONAL LIBRARY, ALIPORE, KOLKATA.**

- In accordance with the Notice dated 02.02.2013, the Extraordinary General Meeting of the Bank was held on 4TH March, 2013 at 11.00 AM at Bhasha Bhavan Auditorium, National Library, Belvedere Road, Alipore, Kolkata 700 027.
- The Extraordinary General Meeting commenced at 11 AM. Shri Arun Kaul, Chairman and Managing Director of the Bank chaired the meeting. He welcomed Sri S Gopal Krishan, under Secretary, Ministry of Finance, Government of India, Authorized Representative of the Government of India and other shareholders present at the meeting.
- The Chairman and Managing Director introduced the Executive Directors present on the Dias to the shareholders.
- The Chairman and Managing Director of the Bank announced that in accordance with Regulation 58 of UCO Bank (Shares and Meetings) Regulations, 2003 the requisite quorum was present and called the meeting to order.
- As the Notice convening the meeting had already been mailed to the shareholders and published in the newspapers, with the permission of the shareholders present, the Notice was taken as read.
- The Chairman then took up the only item on the agenda relating to raising of capital and issue of equity shares on preferential basis to Government of India.
- The Chairman detailed the background of the agenda item and proposed the Special Resolution as set out in the Notice convening the Meeting.
- The Chairman informed the members that the issue price determined as per the SEBI (ICDR) Regulations, 2009 is Rs.77.46 as against Rs.77.28 as indicated in the Notice taking 1st February, 2013 as relevant date.



- A certificate from M/s. Dass Gupta Associates Chartered Accountants, one of the Statutory Auditors of the Bank certifying the correctness of issue Price of Rs.77.46 per share and compliance with SEBI(ICDR) Regulations is placed before the members at the meeting.
- The Chairman further informed that at the issue price of Rs.77.46 per share, Bank will issue and allot upto 8,79,16,343 equity shares to Government of India against the proposed capital infusion of Rs.681crore requested by the Bank. Accordingly, the issue price indicated in the resolution mentioned in Notice stands suitably modified.
- Following resolution was proposed and seconded by the Share holders as special resolution.

"RESOLVED THAT pursuant to the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and UCO Bank (Shares and Meetings) Regulations, 2003 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") to create, offer, issue and allot **8,79,16,343 (Eight Crore Seventy Nine Lakh Sixteen thousand Three hundred forty three only)** equity shares of Rs.10/- each (Rupees Ten only) for cash at a price of Rs.77.46/- per share including premium of Rs. 67.46 per share to Government of India on preferential basis."

"RESOLVED FURTHER THAT the Relevant Date for determination of the Issue Price is the Friday, 1st February, 2013.

"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 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."



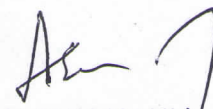
"RESOLVED FURTHER THAT the said equity shares to be issued shall rank pari passu with the existing equity shares of the Bank and shall be entitled to dividend if any, declared in accordance with the statutory guidelines that are in force at the time of such declaration."

"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 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 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 any of the Executive Directors or such other officer of the Bank as it may deem fit to give effect to the aforesaid Resolution."

- Before putting the resolution to vote, the Chairman invited the share holders present to make their observations, if any.
- The Chairman then responded to the observations made / queries raised by the Share holders.
- The Chairman then put the resolution to vote on a show of hands and announced that the Special Resolution was passed with requisite majority.
- The Chairman then declared the Extraordinary General Meeting as closed.

Place: Kolkata
Date: 04.03.2013


(ARUN KAUL)

CHAIRMAN & MANAGING DIRECTOR

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