

Telephone No (033) 44557227  
Fax No (033) 22485625  
E Mail: hosgr.calcutta@ucobank.co.in

**UCO BANK**

Finance Department : Head Office  
2, India Exchange Place (3<sup>rd</sup> Floor): Kolkata – 700 001.

HO/Finance/Share/ 458 /2011-12

Date : 24.03.2012

Mr. Hari K.  
Asst. Vice President  
National Stock Exchange of India Ltd.  
"Exchange Plaza"  
Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400 051

Dear Sir,

Sub: Proceedings of Extra-ordinary General Meeting of shareholders of our Bank.

We would like to inform that the shareholders of our Bank approved the proposal for issue of equity shares to the Govt. of India and Life Insurance Corporation of India on preferential basis at the Extra-ordinary General Meeting of shareholders held on 23.03.2012. A copy of the proceedings of the Extra-ordinary General Meeting of shareholders is enclosed for your kind perusal.

We furnish hereunder the information required under Clause 35A of the Listing Agreement :

**Date of the EGM: 23.03.2012**

**Total number of shareholders : 3,46,168**

**No. of shareholders present in the meeting either in person or through proxy: 1598**

**Promoters and Promoter Group: 1**

**Public: 1597**

**No. of Shareholders attended the meeting through Video Conferencing : Nil**

**Details of the Agenda:**

**Seeking approval of the shareholders for issue of equity shares to Govt. of India and the Life Insurance Corporation of India**

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

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

**In case of Poll/Postal ballot/E-voting: Resolution passed by show of hands.**

Yours faithfully,

  
(N Purna Chandra Rao)  
Company Secretary

Enclo: As stated





**UCO BANK**  
**Head Office: Kolkata**

**PROCEEDINGS AT EXTRAORDINARY GENERAL MEETING OF THE  
SHAREHOLDERS OF UCO BANK HELD ON 23<sup>rd</sup> MARCH, 2012 AT 11.00 A M  
AT BASHA BHAVAN AUDITORIUM, NATIONAL LIBRARY, ALIPORE, KOLKATA.**

- In accordance with the Notice dated 23.02.2012, the Extraordinary General Meeting of the Bank was held on 23<sup>rd</sup> March, 2012 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 A K Sharma, Authorised 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 and Life Insurance Corporation 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.82.49 taking 22<sup>nd</sup> February, 2012 as relevant date. A certificate from M/s. Ved & Company., Chartered Accountants, one of the Statutory Auditors of the Bank certifying the correctness of issue Price of Rs.82.49 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.82.49 per share, Bank will issue and allot upto 6,06,13,407 equity shares to Government of India against Rs.500 crore requested by the Bank. In the event, Bank receives a contribution lesser than Rs.500 crore from the Government of India, proportionate number of equity shares will be allotted to Government of India.
- The Chairman further informed that at the request of the Bank, Life Insurance Corporation of India conveyed their in principle approval for subscription of equity shares upto 3,13,75,874 equity shares being 5% of the pre issue paid up equity capital of the Bank.
- 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 as amended from time to time 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 as amended upto date (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)



- a) to create, offer, issue and allot upto **6,06,13,407 (Six Crore Six Lakh Thirteen thousand four hundred seven)** equity shares of Rs.10/- each (Rupees Ten only) for cash at a price as may be determined in accordance with 76(1) of SEBI ICDR Regulations and aggregating upto Rs. 500 crores on preferential basis to **Government of India.**
- b) to create, offer, issue and allot upto **3,13,75,874 (Three Crore Thirteen Lakh Seventy Five thousand eight hundred seventy four )** equity shares of Rs.10/- each (Rupees Ten only) for cash at a price as may be determined in accordance with 76(4) of SEBI ICDR Regulations and aggregating upto Rs. 258.82 crores on preferential basis to **the Life Insurance Corporation of India** and/or various schemes of Life Insurance Corporation of India

**"RESOLVED FURTHER** THAT the Relevant Date for determination of the Issue Price is 22nd February, 2012.

**"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 declared, 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 this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may 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 documents and writings as may be necessary, desirable or expedient as it may 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 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: 23.03.2012

(ARUN KAUL)  
CHAIRMAN & MANAGING DIRECTOR

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