UCO BANK
Head Office: Kolkata

PROCEEDINGS AT EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF UCO BANK HELD ON FRIDAY 20th MARCH, 2015 AT 11.00 A M AT BHASHA BHAVAN AUDITORIUM, NATIONAL LIBRARY, ALIPORE, KOLKATA.

- In accordance with the Notice dated 19.02.2015, the Extraordinary General Meeting of the Bank was held on 20th March, 2015 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. Sri Jai Kumar Garg, Sri. Charan Singh, Executive Directors of the Bank were also present at the meeting.

- The Chairman & Managing Director welcomed Sri S. C. Arya, SRO, 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 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.

- The Chairman and Managing Director informed that the Notice convening the meeting was published in the newspapers on 21.02.2015 and also the same was hosted on the website of the Bank. Copies of the EGM notices were also mailed to all the shareholders of the Bank. With the permission of the shareholders present, the Notice was taken as read.

- Before taking up the agenda of the meeting, the Chairman briefed the shareholders in respect of deferment of E-Voting and Poll in respect of agenda item no.2 relating to election of one director under Section 9(3)(i) of the Banking Companies(Acquisition & Transfer of Undertakings) Act,

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1970. The Chairman informed that in response to the notice dated 19.02.2015, bank received three nominations till the last date of receipt of nominations i.e. 4th March, 2015. Out of three nominations, nomination received from Sri Rahul De and Sri Amitav Kothari were accepted for determination of Fit and Proper status by the Nomination Committee of the Board.

- The Chairman further informed that the Nomination Committee at its meeting dated 07th March, 2015 directed the Bank to seek clarifications on certain issues from the Government of India to complete the process of determination of "Fit and Proper status" of one of the two candidates.

- Since the process of determination of Fit & Proper status of one of the Candidates could not be completed for want of certain clarifications, the Bank deferred E-Voting and Poll on agenda item No. 2 of the notice of EGM i.e., election of One Shareholder Director. A notice in Business standard, Business Line and Sangbad Pratidin to this effect was released on 14.03.2015. The information about deferment of e-voting and poll on agenda item No.2 has also been placed on website of our Bank and on the e-voting portal of M/s. Karvy Computershare Private Limited. The voting on this agenda item will be taken on a subsequent date with due notice after receipt of necessary clarifications for determination of "Fit and Proper status" of candidates.

- The Chairman then took up the agenda relating to issue and allotment upto 6,08,82,550 equity shares on preferential basis to Life Insurance Corporation of India aggregating to Rs.427.45 crore.

- The Chairman informed the shareholders that the issue price as determined in accordance with Regulation 76(4) of SEBI (ICDR) Regulations, 2009 is Rs.70.21 per equity share of face value of Rs.10/- each taking 18th February, 2015 as relevant date.

- A certificate from M/s. A. Kayes & Co., Chartered Accountants, one of the Statutory Auditors of the Bank certifying the correctness of issue Price of Rs.70.21 per share and compliance with SEBI (ICDR) Regulations was placed before the shareholders at the meeting.

- The Chairman then moved the Special Resolution for Issue and allotment of 6,08,82,550 (Six crore eight lakh eighty two thousand five hundred fifty)

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equity Shares of Rs.10/- each for cash at an issue price of Rs.70.21 per share including premium of Rs.60.21 per share aggregating to Rs.427.45 Crore to Life Insurance Corporation of India on preferential basis in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009 subject to necessary approvals.

- The resolution was proposed by and seconded by shareholders of the Bank.

- The Chairman informed that Life Insurance Corporation of India presently holds 9.23% of our capital and after the proposed allotment, shareholding of LIC of India will increase from 9.23% to 14.36% of the total equity capital. The shareholders were further informed that in the Explanatory Statement in the Notice of the Meeting the pre-issue shareholding of Life Insurance Corporation and its schemes should be read as 9,36,16,189 equity shares and post-issue shareholding should be read as 15,44,98,739 equity shares.

- The shareholders while supporting the Special Resolution raised some queries / made some observation which was responded to by the Chairman.

- The Chairman informed that Bank had provided e-voting facility to the shareholders for the agenda item no.1 i.e issue of equity shares to Life Insurance Corporation of India on preferential basis, and appointed M/s. Karvy Computershare Pvt. Ltd. as e-voting agency and M/s. S.N. Ananthasubramanian & Co., Practicing Company Secretaries, as Scrutinizer, to oversee the e-voting process. The Chairman further informed that e-voting was held from 14th March, 2015 to 16th March, 2015. In case the shareholders had not participated in e-voting, they could cast their vote in the EGM. Bank had appointed Mr. Kousik Ghosh, Practicing Chartered Accountant and Mr. Uttam Kumar Bose a shareholder of the Bank as Scrutinizers. The ballot boxes to be used for the poll were locked under the supervision of Scrutinizers.

- The Chairman informed that the consolidated result of e-voting and poll will be hosted in the bank's website and also that also on National Stock Exchanges of India Limited, Stock Exchange, Mumbai and Karvy Computershare Pvt. Ltd, the Agency appointed by the Bank for facilitating e-voting.

• The Chairman then thanked all the participants for attending the meeting and declared the meeting as closed.

Results of the Poll

Particulars	Number of Votes contained in			%age
	E-Votes	Poll	Total	
Assent	11,35,60,617	78,33,59,558	89,69,20,175	99.9999
Dissent	1,731	1,635	3,366	0.0001
Total	11,35,62,348	78,33,61,193	89,69,23,541	100.0000

• Based on the report of Scrutinizers, the agenda item relating to allotment of equity shares to Life Insurance Corporation of India was passed as a Special Resolution with requisite majority.

• The report pursuant to Clause 35A of Listing Agreement (Details of voting) is annexed to these minutes.

Place: Kolkata
Date: 20.03.2015

(ARUN KAUL)
CHAIRMAN & MANAGING DIRECTOR

UCO BANK

HEAD OFFICE: KOLKATA

	NAME OF THE COMPANY			UCO BANK		
A	DATE OF EGM			**20-03-2015**		
B	Cut Off Date			**17-02-2015**		
C	TOTAL NUMBER OF SHAREHOLDERS ON RECORD DATE			**307392**		
D	NO OF SHAREHOLDERS PRESENT IN THE MEETING EITHER IN PERSON OR THROUGH PROXY			**2721**		
	SHAREHOLDERS	PRESENT IN PERSON	PRESENT THROUGH PROXY/AR	TOTAL	SHARES	% TO CAPITAL
	PROMOTER AND PROMOTER GROUP ()	**0**	**1**	**1**	**783333288**	**77.19781**
	PUBLIC	**2575**	**145**	**2720**	**2721189**	**0.26817**
	TOTAL	**2575**	**146**	**2721**	**786054477**	**77.46598**
E	No. of shareholders attended the meeting through Video conferencing : , No video conferencing facility was made available.					
F	**Details of Agenda :** Issue and allotment of 6,08,82,550 (Six crore eight lakh eighty two thousand five hundred fifty) equity Shares of Rs.10/- each for cash at an issue price of Rs.70.21 per share including premium of Rs.67.21 per share aggregating to Rs.427.45 Crore to Life Insurance Corporation of India on preferential basis in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009 subject to necessary approvals.					
G	**Special Resolution Required : Special**					
H	**Mode of Voting : Poll and e-voting (Passed with requisite majority**					

Details regarding voting results by e-voting & Poll: Agenda item No. 1

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	783333288	783333288	100	783333288	0	100	0
Public Institutional Holders	137140764	113554009	82.8011	113554009	0	100	0
Public-Others	94235110	36244	0.0385	32878	3366	90.7129	9.287
Total	1014709162	896923541		896920175	3366		