युनाइटेड बैंक ऑफ़ इंडिया
United Bank of India

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प्रधान कार्यालय :
11, हेमन्त वसु सरणी,
कोलकाता - 700 001
HEAD OFFICE :
11, Hemanta Basu Sarani,
Kolkata -700 001

संदर्भ सं० / Ref. No.
MBD/AGM/798A/2010

July 12, 2010

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex
Bandra (E), Mumbai – 400051.

K/A: Sri. Hari K., Vice President
Ref. Scrip Code – UNITEDBNK

Sub: Proceeding of Annual General Meeting

Dear Sir,

Please note that the Bank held its first Annual General Meeting on Friday, July 9, 2010 at 11.00 A.M. at G. D. Birla Shabhaghar, 29 Ashutosh Chowdhury Avenue, Kolkata – 700019.

Please find enclosed the detailed proceedings of the said meeting for your kind perusal.

This is submitted as per Clause 31(d) of the Listing Agreement with the Exchange.

Thanking you,

Bikramjit Shom
Company Secretary & Compliance Officer

HPW

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

- In accordance with the notice dated May 31, 2010, the 1st Annual General Meeting of the Shareholders of United Bank of India was held on Friday, 09th July, 2010 at 11 a.m. at G. D. Birla Shabhaghar, 29 Ashutosh Chowdhury Avenue, Kolkata – 700019.

- Shri Bhaskar Sen – the Chairman and Managing Director of the Bank chaired the meeting.

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

- The Chairman welcomed the shareholders and introduced the Directors present.

- The Chairman informed that the Notice dated May 31, 2010 convening the 1st Annual General Meeting was mailed to all the shareholders of the Bank and also published in "The Economic Times" in English, and "Ananda Bazar Patrika" in Bengali on Tuesday, June 1, 2010. With the permission of the shareholders present, the Notice was taken as read.

- The Chairman then addressed the Shareholders of the Bank

- The Chairman then moved the resolution for discussion, approval and adoption of accounts for the year ended 31st March 2010 together with 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.

- 11 shareholders made their observations and raised their queries.

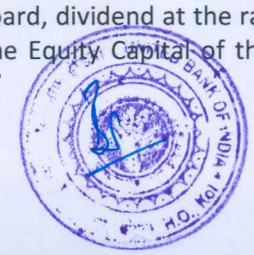
- The Chairman after responding to the queries put to vote the following resolution, proposed and seconded by the Shareholders, which was passed unanimously on show of hands:

  "RESOLVED THAT the Balance Sheet of the Bank as at 31st March 2010, the Profit and Loss Account for the year ended 31st March 2010, 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 unanimously approved."

- The Chairman took Item No. 2 on the Agenda pertaining to declaration of dividend. He informed that the Board of Directors had recommended a dividend @ Rs. 2/- per equity share of Rs.10/- each for the year 2009-10.

- The Chairman then moved the following resolution proposed and seconded by the Shareholders, which was put to vote and passed unanimously by show of hands:

  "RESOLVED THAT as recommended by the Board, dividend at the rate of Rs. 2/- (Rupees two only) per equity share of Rs.10/- each on the Equity Capital of the Bank be and is hereby approved and declared for the year 2009-10."



- The Chairman then took item no.3 on the Agenda relating to in principle approval of shareholders for raising of capital of the Bank. He then moved the following resolution proposed and seconded by shareholders which was put to vote and passed unanimously by show of hands

  "RESOLVED THAT, subject to the provisions of Banking Regulations Act 1949, Banking Companies (Acquisition & Transfer of Undertakings) Acts 1970I80, extant Reserve Bank of India Guidelines, SEBI guidelines, approvals of Reserve Bank of India, SEBI, Stock Exchanges, Depositories and such other authorities as may be deemed appropriate and subject to such terms and conditions as may be considered suitable at the time of issuance by the Board of Directors, consent be and is hereby accorded to the Board of the Bank to raise from time to time or at one shot depending on the need at a particular point of time, unsecured subordinated non-convertible Innovative Perpetual Debt Instrument (IPDI) for inclusion in Tier I Capital and unsecured subordinated redeemable non-convertible bond (Tier II Bonds) in the form of Promissory Note for inclusion in Tier II Capital of the Bank up to Rs.350 crore and Rs.250 crore with or without green-shoe option respectively.

  RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds or things including delegation or sub-delegation of authorities hereby given including signing authorities to appropriate officers of the Bank as per its discretion to effectively execute this resolution."

- The Chairman then thanked all the participants and declared the 1st Annual General Meeting as closed.

Bikramjit Shom
Company Secretary & Compliance Officer

Place: Kolkata
Date: 12 th July 2010