UNITED BANK OF INDIA

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Board Sec/Preferential/ /2013 23rd December 2013

Shri. Hari K., Vice President
Listing Department
National Stock Exchange of India Ltd.,
Wholesale Debt Market Segment,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Ref: Scrip Code – UNITEDBNK

Sub: Compliance of Listing Agreement, Preferential Allotment of Equity Shares and Outcome of the Extraordinary General Meeting

Dear Sir,

Exchange is hereby informed that the shareholders of the Bank, at the Extraordinary General Meeting held on date, have duly passed the special resolution for preferential allotment of 18,00,41,152 equity shares of Rs.10/- each to the President of India(Government of India) at an Issue Price of Rs.38.88 per share (including premium).

In terms of clause 35A of the listing agreement, we furnish below the details of voting results of the General Meeting:

a. Date or Extraordinary General Meeting: 23.12.2013

b. Total numbers of shareholders: 73514

c. Number of shareholders present in the Meeting either in person or through proxy: 1195

d. Promoters and Promoter Group : 01

e. Public : 1194

f. Number of shareholders attended the Meeting through Video Conferencing:

Promoters and Promoter Group : Nil

Public : Nil

Agenda of the Meeting: To obtain the approval of the shareholders of the Bank for the preferential allotment of equity shares to Government of India.

Resolution required: Special Resolution

Mode of Voting: By Show of Hands

Further, in terms of clause 31 (d) of the listing agreement, we enclose certified copy of the proceedings of the above mentioned Extraordinary General Meeting of shareholders for your information and record.

Thanking you,

Bikramjit Bhom

Bikramjit Bhom
Company Secretary & Compliance Officer

Encl. a/a

PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING (EGM) OF THE SHAREHOLDERS OF UNITED BANK OF INDIA HELD ON MONDAY, THE 23RD DECEMBER 2013 AT BHASHA BHAVAN AUDITORIUM, NATIONAL LIBRARY, BELVEDRE ROAD, ALIPORE, KOLKATA – 700027.

1. The Extraordinary General Meeting (EGM) of shareholders of United Bank of India commenced at 10.00 A.M.

2. In terms of Regulation 51(i) of the United Bank of India (Shares and Meetings) Regulations, 2010, Smt. Archana Bhargava, Chairperson and Managing Director of United Bank of India chaired the meeting.

3. The meeting was attended by the following Directors on the Board:
   - Sri Deepak Narang - Executive Director
   - Sri Sanjay Arya - Executive Director

   Other Directors could not attend due to pre-occupation / engagements.

4. Government of India, holding 82.232% shares in the Bank, was represented by Smt. Suman Sharma, Section Officer in the Department of Financial Services, Ministry of Finance.

5. 1195 (1132 in person and 53 by proxies and 10 by authorized representation) shareholders were present at the meeting.

6. Necessary Quorum being present in terms of Regulation 50 (1) of United Bank of India (Shares and Meetings) Regulations 2010, the Chairperson and Managing Director commenced the proceedings.

7. Initiating the proceedings of the Extraordinary General Meeting, the Chairperson and Managing Director welcomed the shareholders and introduced the Directors on the Board.

8. The Chairperson and Managing Director further added that the Notice of Extraordinary General Meeting was published in Financial Express in English, Ei Shomoy in Bengali and Jansatta in Hindi and has already been circulated to the shareholders. With their consent the same was taken as read.

9. The Chairperson and Managing Director gave a brief overview on the agenda item.

10. The Chairperson and Managing Director further informed the meeting about fixing of Issue Price at Rs.38.88 for the proposed issue of equity shares to Government of India by way of preferential allotment.

11. It was also brought to the notice of the meeting that based on the "Issue Price" of Rs.38.88, number of equity shares to be issued and allotted to Government of India works out to 18,00,41,152 (Eighteen Crore Forty One Thousand One Hundred Fifty Two) shares.

12. The Chairperson pointed out that as the pre and post preferential issue holding of the Government of India exceeded by 5%, the Bank had on behalf of GOI made an application to Securities and Exchange Board of India for exemption from the applicability of making an open offer to the Public as required under SEBI (Substantial Acquisition & Takeover) Regulations, 2011 and that SEBI vide its Order dated December 3, 2013 has considered the application favourably and granted the said exemption under Regulation 11 (5) of the Regulations.

13. Chairperson announced that the period of six months of Lock-in of the existing shares held by the Central Government shall commence from the date of receipt of trading approval from the exchanges and not from the date of allotment as indicated in the Explanatory Statement. Similarly, the shares allotted on preferential basis shall be locked in for a period of three years / one year as the case may be from the date of receipt of trading approval from the stock exchanges and not from the date of allotment as indicated in the Explanatory Statement.

14. Before moving the Special Resolution for raising the capital by way of preferential allotment of equity in favour of Government of India as a Special Resolution, Chairperson shared with the shareholders the various initiatives of the Bank since her taking over as Chairperson of the Bank.

15. The resolution as contained in the Notice was proposed by Sri Sarbananda Gattani and Sri Goutam Nandy and seconded by Sri Bharat Kumar Mehta and the same was taken up for discussion.

16. The Chairperson and Managing Director then invited the shareholders to speak on the agenda.

17. 15 shareholders spoke on the occasion.

18. The Chairperson and Managing Director replied to the various queries raised on the agenda by the shareholders.

19. After the discussion, the House passed the following resolution(s) as Special Resolution:

"**RESOLVED THAT**, pursuant to the provisions of Section 3(2B)(c) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, Clause 20 of the Nationalised Banks (Management & Miscellaneous Provisions) Scheme 1970, Clause 23 of the Listing Agreement entered into with the Stock Exchanges, Regulation 4A of the United Bank of India (Shares and Meetings) Regulations, 2010 and subject to other applicable provisions of the Acts, Scheme, Agreement and Regulations as mentioned herein above and subject to other Rules/ Notifications/ Circulars/regulations/guidelines, if any, prescribed by the Government of India, Reserve Bank of India, Securities and Exchange Board of India or any other relevant authority, whether in India or abroad, from time to time to the extent applicable and subject to approvals, consent, permissions and

sanctions as might be required 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 up to date (SEBI ICDR Regulations) and regulations prescribed by RBI and all other relevant authorities from time to time, 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) to create, offer, issue and allot up to 18,00,41,152 (Eighteen Crore Eighty Forty One Thousand One Hundred Fifty Two) equity shares of Rs.10/- each (Rupees Ten only) for cash at Issue Price of Rs.38.88 per share including premium of Rs.28.88 per share determined in accordance with Regulation 76(1) of SEBI ICDR Regulations and aggregating up to Rs.700 Crore on preferential basis to Government of India."

"**RESOLVED FURTHER THAT**, the Relevant Date for determination of the Issue Price is 22nd November 2013."

"**RESOLVED FURTHER THAT**, the Board shall have authority and power to accept any modification in the proposal including pricing as may be required or imposed by the Government of India/ Reserve Bank of India/ Securities & Exchange Board of India/ Stock Exchanges where the Bank's shares are listed or such other appropriate authorities at the time of according their approvals, consents, permissions, and sanctions to issue, allotment, and listing thereof and as agreed to by the Board."

"**RESOLVED FURTHER THAT**, the equity shares to be offered and allotted on preferential basis in terms of this resolution shall be issued in dematerialized form and shall be subject to lock-in requirements as required under Chapter VII of the SEBI ICDR Regulations and shall rank *pari passu* in all respects (including dividend) with the existing equity shares of the Bank and be listed on stock exchanges where the equity shares of the Bank are listed."

"**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, and things as it may in its absolute 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 absolute 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 Chairperson and Managing Director or Executive Director/s or such other officer/s of the Bank as it may deem fit to give effect to the aforesaid Resolution and the delegation of all or any of the powers herein conferred on it, to the Chairperson and Managing Director or Executive Director/s or such other officer/s of the Bank already approved by the Board in the matter of this preferential allotment be and is hereby ratified."

20. The special resolution was passed with overwhelming majority by the shareholders by show of hands.

21. Since there was no other business to be transacted, the Chairperson and Managing Director declared the Meeting as closed.

22. The meeting ended with the vote of thanks to the Chair by the shareholders.

Place: Kolkata
Date: 23.12.2013

Bikramjit Shom
Company Secretary & Compliance Officer