UNITED BANK OF INDIA

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Board Sec/Preferential/683/2012

12th March 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,

Please refer to our letter No. Board Sec/NSE/UFR/621/2013 dated February 5th 2013, whereby we had intimated about convening of an Extra-ordinary General Meeting of shareholders of the Bank on 12th March, 2013, to obtain their approval for preferential allotment of equity shares to President of India, acting on behalf of the Government of India.

In this connection, we wish to submit that the shareholders of the Bank, at the Extraordinary General Meeting held on 12.03.2013, have duly passed the special resolution for preferential allotment of upto 1,37,08,019 equity shares of Rs.10/- each to the President of India(Government of India) at Issue Price of Rs.72.95 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: 12.03.2013.

b. Total numbers of shareholders as on date: 64766

c. Number of shareholders present in the Meeting either in person or through proxy: 1173

d. Promoters and Promoter Group : 01

e. Public : 1172

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 Ghom
Company Secretary & Compliance Officer

Encl. a/a

PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING (EGM) OF THE SHAREHOLDERS OF UNITED BANK OF INDIA HELD ON TUESDAY, THE 12TH March 2013 AT BHASHA BHAVAN AUDITORIUM, NATIONAL LIBRARY, BELVEDRE ROAD, ALIPORE, KOLKATA – 700027.

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1. The Extraordinary General Meeting (EGM) of shareholders of United Bank of India commenced at 10.30 A.M. on March 12th, 2013 at Bhasha Bhavan Auditorium, National Library, Belvedre Road, Alipore, Kolkata – 700027.

2. In terms of Regulation 51(i) of the United Bank of India (Shares and Meetings) Regulations, 2010, Sri Deepak Narang, Executive Director of United Bank of India chaired the meeting.

3. The meeting was attended by the following Directors:
   - Shri Deepak Narang – Executive Director
   - Shri Sanjay Arya - Executive Director
   - Shri Srenik Sett
   - Shri Saumen Majumder
   - Shri Pijush Kanti Ghosh

4. Government of India, holding 81.557% shares in the Bank, was represented by Shri Rajiv Sharma, Under Secretary, Department of Financial Services, Ministry of Finance.

5. 1173 (1006 in person and 167 by proxies/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 Chairman of the meeting commenced the proceedings.

7. Initiating the proceedings of the Extraordinary General Meeting, the Chairman of the meeting welcomed the shareholders and introduced the Directors on the Board.

8. The Executive Director further added that the Notice of EGM was published in HT-Mint in English, Akdin in Bengali and Aaj Samaj in Hindi and has already been circulated to the shareholders. With their consent the same was taken as read.

9. The Chairman of the meeting briefed the meeting about the letter F.No. 11/6/2012-BOA dated 30th January 2013 received from Government of India conveying its approval to infuse capital to the tune of Rs.100cr. in the equity capital of the Bank.

10. The Chairman of the meeting also informed about the approval received from the Government of India, under Section 3(2B) of the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970 for increasing paid-up capital of the Bank by way of preferential allotment of equity shares to Government of India vide its letter F.No.11/6/2012-BOA dated 12th February 2013.

11. The Executive Director further informed the meeting that the Issue Price of Rs.72.95 for the proposed issue of equity shares to Government of India by way of preferential allotment was the floor price calculated in accordance with the SEBI ICDR Regulations.

12. It was also brought to the notice of the meeting that based on the "Issue Price" of Rs.72.95, number of equity shares to be issued and allotted to Government of India works out to 1,37,08,019 (One Crore Thirty Seven lakh Eight thousand Nineteen Only).

13. The Chairman of the meeting then took up the only Item on the Agenda and moved a resolution for raising the capital by way of preferential allotment of equity in favour of Government of India to be passed as Special Resolution(s).

14. The resolution was proposed by Shri B. N. Kundu (DP ID: IN300263 Client ID: 10101052) and seconded by Gautam Nandi (Client ID: 1203680000019356) and the same was taken up for discussion.

15. The Chairman of the meeting invited the shareholders to speak on the agenda.

16. 12 shareholders spoke at the meeting.

17. The Chairman of the meeting replied to the various queries raised on the agenda by the shareholders.

18. After the discussion, the House passed the following resolution(s) as Special Resolution(s) by way of show of hands:

"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 Nationalized 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 (GOI), Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI) 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 1,37,08,019 (One Crore Thirty Seven Lakh Eight Thousand Nineteen) equity shares of ₹10/- each for cash at ₹72.95 in accordance with Regulation 76(1) of SEBI ICDR Regulations and aggregating up to ₹100.00 Crore on preferential basis to President of India on behalf of the Government of India."

"RESOLVED FURTHER THAT the Relevant Date for determination of the Issue Price is **8th February 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 GOI / RBI / SEBI / 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."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized 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 and things, finalize and execute all documents and writings 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 authorize 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 authorized to delegate all or any of the powers herein conferred on it, to any Committee thereof or the Chairman and Managing Director or the 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 Chairman 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."

Thereafter, the Chairman of the meeting declared the meeting as closed.

Place: Kolkata
Date: 12.03.2013

Bikramjit Dhar
Company Secretary & Compliance Officer