यूनियन बैंक
ऑफ इंडिया

Ref: ISD/599/11-12

February 15, 2012

National Stock Exchange of India Limited
Listing Department, Exchange Plaza
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai-400 051.

Fax No.2659 8237/38, 26598347
66418124/25/26

Dear Sir,

Re: Decision at the Board Meeting held on 15th February, 2012 (Scrip Symbol/Series- UNIONBANK-EQ)

Sub: Raising of Equity Capital of the Bank by Issuance of Equity Shares by way of Preferential Allotment to GoI / Insurance Companies / others.

This has further reference to our letter no.ISD/593/11-12 dated 10th February' 2012.

Government of India, Ministry of Finance, Department of Financial Services, has indicated their intention to infuse capital funds in the Bank and advised the Bank to take all preparatory steps in this regard.

The Bank also approached Life Insurance Corporation of India, with a proposal for infusion of equity share capital upto 5% of Bank's equity share capital.

Accordingly, the Board of Directors of Union Bank of India at its Meeting held on 15th February' 2012 has approved the following:

1. issuance of upto 2,62,16,620 Equity Shares of face value of ₹ 10/- each or such other number of equity shares as Life Insurance Corporation of India may approve, on preferential allotment basis at the price as may be arrived at in accordance with SEBI (ICDR) Regulations, 2009;
2. to issue additional equity share capital on preferential allotment basis to Government of India/others upto ₹ 355/- crore or such other amount that Government of India may approve, at the price as may be arrived at in accordance with SEBI (ICDR) Regulations, 2009;
3. to convene an Extraordinary General Meeting of the shareholders of the Bank for the above purpose on 20th March' 2012; and
4. to do all other matters incidental thereto.

Thanking You.

Yours faithfully,

N Ranjan

(Nitesh Ranjan)
Asstt. General Manager

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Union Bank of India