UCO BANK
Head Office: Kolkata

Minutes of 15th Annual General Meeting of the shareholders of the Bank held on 27th June, 2018 at Mini Auditorium, Science City, J B S Haldane Avenue, Kolkata - 700046.

1. ATTENDANCE

1.1.The following Directors were present:

Shri. R K Takkar, Managing Director & CEO
Shri Charan Singh, Executive Director
CA Anil Sharma, Director

Pursuant to Regulation 59 of the UCO Bank (Shares & Meetings) Regulations, 2003, Shri R K Takkar, Managing Director and Chief Executive Officer of the Bank chaired the Annual General Meeting.

1.2 AUTHORISED REPRESENTATIVE

Shri Jnanatosh Roy, Under Secretary(BO-I), Ministry of Finance was present on behalf of Government of India.

1.3 Members/proxies/authorised representatives;

2465 individual shareholders, 237 proxy holders and 2 authorized representatives were present at the meeting.

2.0 COMMENCEMENT OF PROCEEDINGS

The Chairman of the Meeting (Chairman) welcomed the shareholders and other dignitaries present at the meeting. Since requisite quorum was present as per Regulation 58(1) of UCO Bank (Shares & Meetings) Regulations 2003, the Chairman called the meeting to order.

Sri. Charan Singh, Executive Director, CA Anil Sharma, Director, CA Biman Dutta and CA Dibyendu Pal Choudhury, Partners of M/s. V Singhi & Associates, the Statutory Central Auditors of the Bank, Sri P G Joshi, General Manager & CFO and Shri Jnanatosh Roy, authorised representative of Govt. of India, present at the meeting, were introduced to the members of the House.

The Notice of the 15th Annual General Meeting dated 28.05.2018 was taken as read.

2.1 Thereafter, the Chairman informed the members about the highlights of Global and Domestic economic overview, developments in the Banking sector during the financial year 2017-18, the performance of the Bank during the year 2017-18 and major focus areas of the Bank.

3.0 Adoption/Approval of the Resolutions

3.1 Agenda Item No.1

The resolution relating to approval and adoption of the Balance Sheet of the Bank as on 31st March, 2018, Profit & Loss Account for the year ended 31st March, 2018, the auditor's report thereon and the Report of the Board of Directors on the working and activities of the Bank for the year ended 31st March, 2018 was moved.

Shri S Gattani (IN 302902-43772046), shareholder, proposed the resolution and Sri. Amitava Roy (IN 300450 – 13729960), shareholder, seconded the resolution.

3.2 DISCUSSION ON THE AGENDA

Thereafter the shareholders were invited to participate in the discussion on the Profit & Loss Account, Balance Sheet as on 31st March 2018 and Auditors' Report thereon and also the Directors' report presented to the members and other agenda items contained in the notice of Annual General Meeting.

The shareholders namely Sri Amitava Roy, Sri S Gattani, Sri. Krishnendu Das, Sri Anindya Sunder Roy, Sri Shyamlal Rathi and Sri Ram Gopal Chakraborthy participated in the discussions.

During the discussion, the shareholders made the following suggestions:

- Financial literacy needs to be spread among the rural people. Many people in rural areas are still availing finances from the private lenders. Bank shall extensively spread awareness of financial literacy through their branches operating in rural areas.
- MSMEs are playing significant role in creation of employment. Bank shall impart training to all the field functionaries on financing to MSMEs and also to popularise MSME products launched by Government of India.
- Micro financing in rural areas is predominantly serviced by NBFC MFIs. Bank may encourage its Regional Rural Banks to extend microfinance.
- Bank posted losses on account of increase of provisions on non-performing assets. Bank to take constructive steps in reducing non-performing assets.

Shareholders has also suggested to explore possibilities of opening representative branches in Bangladesh, introduction of credit cards etc.,

The Chairman while responding to the suggestions /queries of the shareholders informed that Bank is taking several initiatives for increasing banking outreach and ensuring greater financial inclusion. Bank engaged Business Correspondents (BCs) in many rural areas for providing banking and financial services. BCs enables the bank to expand its outreach and offer limited range of banking services with the help of bio metric hand held devices. BCs are actively spreading financial literacy in the rural areas and are opening accounts under Pradhan Mantri Jan Dhan Yojana.

The Chairman further informed that recovery being one of the main focus areas, Bank has initiated several measures for speedy recovery of NPA accounts through compromise settlements, One time Settlements, enforcement action under SARFEASI Act etc. In respect of large corporate accounts referred to NCLT, resolution happened in couple of accounts and few are in advanced stage of resolution. Hopefully, there will be good recovery in the current financial year.

While responding to the queries on MSMEs, the Chairman informed that Bank has taken several initiatives to increase financing under MSME. During FY 2017-18, Bank organized MUDRA Loan campaign and sanctioned several MUDRA loan accounts.

Further the Chairman clarified few other queries raised by the shareholders about the extant of exposure of the Bank to Steel Industry, imparting training to staff etc.,

The Chairman further informed that all the suggestions made by the shareholders are well taken note of and the same will be considered with all seriousness for implementation wherever they are found suitable in the best interest of the Bank.

While concluding the discussions, the Chairman thanked the shareholders for sparing their valuable time to attend the meeting and showing keen interest in wide ranging issues concerning the Bank.

3.3 Agenda Item No. 2

The shareholders then considered the resolution for issue of 150,00,00,000 (One hundred Fifty Crore) equity shares by way of Follow on public issue, Private Placement/Qualified Institutional Placement or any other mode approved by GOI/RBI, as a Special Resolution.

Sri. Anindya Sunder Roy (IN 302105 10596585), shareholder proposed and Sri Krishnendu Das (DPIN 300263 and Client ID 10064688), shareholder seconded the resolutions as contained in the notice of Annual General Meeting under agenda No. 2.

4.0 Conduct of Poll:

The members were informed that pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Bank provided remote e-voting facility to the shareholders for all the agenda items under Sl. No. 1 and Sl No.2.

The members were further informed that e-voting was held from 9.00 A.M on 24.06.2018 to 5.00 P M on 26.06.2018. Bank appointed Karvy Computershare Pvt. Ltd. as e-voting agency and Ms. Savita Jyoti Practicing Company Secretary, as Scrutinizer, to oversee the e-voting process.

The members were further informed that arrangements were made for TAB based voting at the venue to those shareholders who could not participate in remote e-voting. The Bank had appointed CA K Ghosh & Associates Chartered Accountants and Mr. Uttam Bose (IN 302847-10043149) a shareholder of the Bank as Scrutinizers.

The members were 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, BSE Limited and M/s. Karvy Computershare Pvt. Ltd, the Agency appointed by the Bank for facilitating e-voting.

The members were informed that after casting of votes by the shareholders present, the Annual General Meeting stands concluded.

Based on the report of Scrutinizers, the agenda item No.1 was passed as Ordinary Resolution and agenda item No.2 was passed as Special Resolution with requisite majority. The Scrutinizer report on consolidated voting results is enclosed.

(R K Takkar)
Managing director &
Chief Executive officer&
Chairman of the meeting

REPORT OF SCRUTINIZER (s)

To

The Chairperson and Managing Director
UCO Bank
10, B.T.M. Sarani
Kolkata – 700 001

Meeting	15th Annual General Meeting of the Equity Shareholders
Date & Time	Wednesday, 27th June, 2018 at 10:30 A.M.
Venue	Mini Auditorium, Science City, J.B.S. Haldane Avenue, Kolkata – 700 046.

Dear Sir,

We, CA Subrata Pal, K. Ghosh & Associates, Chartered Accountants, and Uttam Kumar Bose, a Shareholder of the Bank (IN302847 / 10043149) were appointed as Scrutinizers for the poll taken on the agenda item of the Annual General Meeting of the shareholders of UCO Bank, held on Wednesday, 27th June, 2018 at 10:30 am at Mini Auditorium, Science City, J.B.S. Haldane Avenue, Kolkata 700 046 and submit our report as under :

Bank provided voting facility at the venue to those shareholders who had not participated in remote e-voting. Tab-based voting facility was provided at the venue of the meeting.

M/s. Karvy Computershare Pvt. Ltd., the remote e-voting agency provided us with the names, DP Id & Client ID / folio numbers and shareholding of the shareholders who had cast their votes through remote e-voting.

The voting rights were reckoned as on 20.06.2018 being the Cut-off date for the purpose of deciding the entitlements of shareholders at the remote e-voting and voting at the Meeting.

GHOSH & ASSO

Pursuant to provisions of Section 3(2E) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, voting rights of shareholders other than the Central Government is restricted to 10% of the total voting rights of all shareholders of the Bank.

Bank had appointed M/s. Savita Jyoti., Practicing Company Secretary, as Scrutinizer for Remote e-voting. Bank provided the Scrutinizers Report received from M/s. Savita Jyoti., Practicing Company Secretary. The consolidated result of the remote e-voting and the voting at AGM on the Resolutions is annexed.

K. GHOSH & ASSOCIATES
Chartered Accountants

For K. Ghosh & Associates
Chartered Accountants

CA Subrata Pal
M.No. 055417

Uttam Kumar Bose
Shareholder Scrutinizer
DPID No. IN302847/10043149

Place : Kolkata
Date : 27.06.2018

CONSOLIDATED RESULTS

Based on Results of Remote e-voting & voting at the 15th Annual General Meeting, consolidated Results of the Agenda as set out in the Notice dated 28th May, 2018 is as given below:

Agenda Item 1: – To discuss, approve and adopt the Balance Sheet as at 31st March, 2018, Profit and Loss Account of the Bank for the year ended 31st March, 2018, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and Auditors' Report on the Balance Sheet and Accounts.

Particulars	**Number of Votes contained in**						**% age to total valid votes**
	Remote e-voting		Voting at AGM		Total		
Assent	105	242125340	298	3591211515	403	3833336855	99.9999
Dissent	5	4461	3	136	8	4597	0.0001
Abstain/In valid	1	100	--	49	1	149	--
Total	111	242129901	301	3591211700	412	3833341601	100.000

Based on the aforesaid results, ordinary resolution as contained in item no.1 of the notice dated 28.05.2018 has been passed with requisite majority.

K. GHOSH & ASSOCIATES
Chartered Accountants

For K. Ghosh & Associates

Partner

CA Subrata Pal
M.No. 055417

Uttam Kumar Bose
Shareholder Scrutinizer
DPID No. IN302847/10043149

Place : Kolkata
Date : 27.06.2018

CONSOLIDATED RESULTS

Agenda Item 2: – To create, offer, issue and allot upto 150,00,00,000 equity shares of Rs.10/- each (Rupees ten only) in one or more tranches by way of follow on Public Issue, Private Placement/Qualified Institutional Placement or any other mode approved by GOI/RBI.

Particulars	Number of Votes contained in						% age to total valid votes
	Remote e-voting		Voting at AGM		Total		
Assent	88	228447539	298	3591211515	386	3819659054	99.6431
Dissent	22	13682262	3	136	25	13682398	0.3569
Abstain/Invalid	1	100	--	49	1	149	--
Total	111	242129901	301	3591211700	412	3833341601	100.000

Based on the aforesaid results, Special resolution as contained in item no.2 of the notice dated 28.05.2018 has been passed with requisite majority.

K. GHOSH & ASSOCIATES
Chartered Accountants

Partner

CA Subrata Pal
M.No. 055417

Uttam Kumar Bose
Shareholder Scrutinizer
DPID No. IN302847/10043149

K Ghosh & Associates
Chartered Accountant

27th June, 2018
Kolkata