UNITED BANK OF INDIA
Head Office : 11, Hemanta Basu Sarani, Kolkata - 700 001
Tel : 033-22481054; Fax : 033-22485852, Email : co.sec@unitedbank.co.in

Board Sec/AGM/NSE/201/2013

June 27, 2013

Shri Hari K., Vice President
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot – C/1, Block – G
Bandra Kurla Complex, Bandra (E)
Mumbai - 400051

Scrip Code: UNITEDBNK
Sub: Annual General Meeting

Dear Sir,

This is to inform the Exchange that the Bank has successfully held its fourth Annual General Meeting in Kolkata on Friday, June 21st 2013 in Kolkata. All items on the agenda i.e. adoption of Accounts for 2012-13, declaration of dividend and raising of capital were passed unanimously/ with thumping majority. The Board had recommended 21% final dividend on the Equity Shares of face value of Rs.10/- at its meeting held on May 14th 2013, which was declared at the Annual General Meeting.

In terms of Clause 35A of the Listing Agreement, we furnish below the details of voting results of the Annual General Meeting:

a. Date of the Annual General Meeting: 21.06.2013
b. Total No. of Shareholders: 65976
c. Total No. of Shareholders present at the Meeting (incl. Proxies): 1895
d. Promoter & Promoter Group: 01
e. Public: 1894
f. No. of Shareholder who attended the meeting through Video Conferencing:
   - Promoter & Promoter Group: Nil
   - Public: Nil

Agenda	1. Adoption of Accounts	2. Declaration of Dividend	3. Raising of Capital
Resolution Requires	General	General	Special
Mode of Voting	Show of hands	Show of hands	Show of hands
Decision	Unanimous	Majority	Unanimous

As earlier informed, the Bank has started distribution of dividends to the shareholders on and from 25th June 2013.

The copy of the 'Proceedings' of the Annual General Meeting as per the provision of Clause 31(d) of the Listing Agreement is enclosed.

Thanking you,

Bikramjit Singh
Company Secretary & Compliance Officer

Encl. A/A

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

- In accordance with the notice dated May 14th, 2013, the 4th Annual General Meeting of the Shareholders of United Bank of India was held on Friday, 21st June, 2013 at 9.30 a.m. at Bhasha Bhavan Auditorium, National Library, Belvedre Road, Alipore, Kolkata – 700027.

- Smt. Archana Bhargava – the Chairperson and Managing Director of the Bank chaired the Meeting.

- Following Directors were present at the meeting –

  1. Shri Deepak Narang – Executive Director
  2. Shri Sanjay Arya – Executive Director
  3. Shri Sunil Goyal – Part-time Non-official Director under CA category & Chairperson of the Audit Committee
  4. Shri Hiranya Bora – Non-official Director
  5. Shri Kiran B Vadodaria - Non-official Director
  6. Shri Pijush Kanti Ghosh – Officer Employee Director

- The meeting was attended by 1895 members – 1217 in person and 90 through proxies / representations.

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

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

- The Chairperson informed that the Notice dated May 14th, 2013 convening the 4th Annual General Meeting was mailed to all the shareholders of the Bank and also published in "Business Standard" in English and Hindi, and "Ei Shomoy" in Bengali on May 30th 2013. With the consent of the shareholders present, the Notice was taken as read.

- At the request of the Chairperson, the Chief Financial Officer of the Bank read out the Auditors Report.

- The Chairperson then addressed the Shareholders of the Bank

- The Chairperson then moved the resolution for discussion, approval and adoption of accounts for the year ended 31st March 2013 together with the 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.

- 22 shareholders made their observations and raised their queries.

- The Chairperson 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 2013, the Profit and Loss Account for the year ended 31st March 2013, 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 approved."

- The Chairperson took Item No. 2 on the Agenda pertaining to declaration of dividend. She informed that the Board of Directors had recommended a dividend @ ₹2.10 per equity share of ₹10/- each for the year 2012-13.

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

"**RESOLVED THAT,** as recommended by the Board, dividend at the rate of ₹2.10 (Rupees two and paisa ten only) per equity share of ₹10/- each on the Paid-up Equity Capital of the Bank be and is hereby approved and declared for the year 2012-13."

- The Chairperson then moved to the last item on the Agenda relating to raising of Capital which was proposed and seconded by the Shareholders, and was passed unanimously on show of hands:

"**RESOLVED THAT,** pursuant to the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (Act), The Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970 (Scheme) and the United Bank of India (Shares and Meetings) Regulations, 2010 and subject to the approvals, consents, sanctions, if any, of the Reserve Bank of India ("**RBI**"), the Government of India ("**GOI**"), the Securities and Exchange Board of India ("**SEBI**"), and / or any other authority as may be required in this regard 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 the regulations viz., SEBI(Issue of Capital and Disclosure Requirements) Regulations, 2009 (ICDR Regulations) / guidelines, if any, prescribed by the RBI, SEBI, notifications/circulars and clarifications under the Banking Regulation Act, 1949, Securities and Exchange Board of India Act, 1992 and all other applicable laws and all other relevant authorities from time to time and subject to the Listing Agreements entered into with the Stock Exchanges where the equity shares of the Bank are listed, 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 any Committee which the Board may have constituted or hereafter constitute to exercise its powers including the powers conferred by this Resolution) to offer, issue and allot (including with provision for reservation on firm allotment and/or competitive basis of such part of issue and for such categories of persons as may be permitted by the law then applicable) by way of an offer document/prospectus or such other document, in India or abroad, such number of equity shares of the face value of Rs.10 each and in any case not exceeding Rupees One Thousand Crore including premium which together with the existing Paid-up Equity share capital of Rs.

374.71 crore amounts to shall be within the total authorized capital of the bank Rs.3000 crore, being the ceiling in the Authorised Capital of the Bank as per Section 3(2A) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 or to the extent of enhanced Authorised Capital as per the Amendment (if any), that may be made to the Act in future, in such a way that the Central Govt. shall at all times hold not less than 51% of the paid-up Equity capital of the Bank , whether at a discount or premium to the market price, in one or more tranches, including to one or more of the members, employees of the Bank, Indian nationals, Non-Resident Indians ("**NRIs**"), Companies, private or public, Investment Institutions, Societies, Trusts, Research Organizations, Qualified Institutional Buyers ("**QIBs**") like Foreign Institutional Investors ("**FIIs**"), Banks, Financial Institutions, Indian Mutual Funds, Venture Capital Funds, Foreign Venture Capital Investors, State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, Development Financial Institutions or other entities, authorities or any other category of investors which are authorized to invest in equity/preference shares/securities of the Bank as per extant regulations/guidelines or any combination of the above as may be deemed appropriate by the Bank."

"**RESOLVED FURTHER THAT** such issue, offer or allotment shall be by way of public issue, rights issue, or such other issue which may be provided by applicable laws, with or without over-allotment option and that such offer, issue, placement and allotment be made as per the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**"ICDR Regulations"**) and all other guidelines issued by the RBI, SEBI and any other authority as applicable, and at such time or times in such manner and on such terms and conditions as the Board may, in its absolute discretion, think fit."

"**RESOLVED FURTHER THAT** the Board shall have the authority to decide, at such price or prices in such manner and where necessary in consultation with the lead managers and /or underwriters and /or other advisors or otherwise on such terms and conditions as the Board may, in its absolute discretion, decide in terms of ICDR Regulations, other regulations and any and all other applicable laws, rules, regulations and guidelines whether or not such investor(s) are existing members of the Bank, at a price not less than the price as determined in accordance with relevant provisions of ICDR Regulations."

"**RESOLVED FURTHER THAT** in accordance with the provisions of the Listing Agreements entered into with relevant stock exchanges, the provisions of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the provisions of the United Bank of India (Shares and Meetings) Regulations, 2010, the provisions of ICDR Regulations, the provisions of the Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, and subject to requisite approvals, consents, permissions and/or sanctions of Securities and Exchange Board of India (SEBI), Stock Exchanges, Reserve Bank of India (RBI), Foreign

Investment Promotion Board (FIPB), Department of Industrial Policy and Promotion, Ministry of Commerce (DIPP) and all other authorities as may be required (hereinafter collectively referred to as "the Appropriate Authorities") and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission and/or sanction (hereinafter referred to as "the requisite approvals") the Board may, at its absolute discretion, issue, offer and allot, from time to time in one or more tranches, equity shares or any securities other than warrants, which are convertible into or exchangeable with equity shares at a later date, in such a way that the Central Government at any time holds not less than 51% of the Equity Capital of the Bank, to QIBs (as defined in Chapter VIII of the ICDR Regulations) pursuant to a qualified institutional placement, as provided for under Chapter VIII of the ICDR Regulations, through a placement document and/or such other documents / writings / circulars / memoranda and in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the ICDR Regulations or other provisions of the law as may be prevailing at the time; provided the price inclusive of the premium of the equity shares so issued shall not be less than the price arrived in accordance with the relevant provisions of ICDR Regulations."

"**RESOLVED FURTHER THAT** in case of a qualified institutional placement pursuant to Chapter VIII of the ICDR Regulations, the allotment of Securities shall only be to QIBs within the meaning of Chapter VIII of the ICDR Regulations, such Securities shall be fully paid-up and the allotment of such Securities shall be completed within 12 months from the date of this resolution."

"**RESOLVED FURTHER THAT** in case of QIP issue the relevant date for the determination of the floor price of the securities shall be in accordance with the ICDR Regulations."

"**RESOLVED FURTHER THAT** the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by the GOI/RBI/SEBI/Stock Exchanges where the shares of the Bank are listed or such other appropriate authorities at the time of according /granting their approvals, consents, permissions and sanctions to issue, allotment and listing thereof and as agreed to by the Board."

"**RESOLVED FURTHER THAT** the issue and allotment of new equity shares / preference shares/ securities if any, to NRIs, FIIs and/or other eligible foreign investments be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits set forth under the Act."

"**RESOLVED FURTHER THAT** the said new equity shares to be issued shall be subject to the United Bank of India (Shares and Meetings) Regulations, 2010 as amended and shall rank in all respects *pari passu* with the existing equity shares of the Bank including dividend, if any, in accordance with the statutory guidelines that are in force at the time of such declaration."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to any issue or allotment of equity shares/preference shares/securities, the Board, be and is hereby authorized to determine the terms of the public offer, including the class of investors to whom the securities are to be allotted, the number of shares/ securities to be allotted in each tranche, issue price, premium amount on issue as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and execute such deeds, documents and agreements, as they may, in its absolute discretion, deem necessary, proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard to the public offer, issue, allotment and utilization of the issue proceeds, and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Bank, without requiring any further approval of the members and that all or any of the powers conferred on the Bank and the Board vide this resolution may be exercised by the Board."

"**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to enter into and execute all such arrangements with any Lead Manager(s), Banker(s), Underwriter(s), Depository (ies) and all such agencies as may be involved or concerned in such offering of equity / preference shares/ securities and to remunerate all such institutions and agencies by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc., with such agencies."

"**RESOLVED FURTHER THAT**, for the purpose of giving effect to the above, the Board, in consultation with the Lead Managers, Underwriters, Advisors and /or other persons as appointed by the Bank, be and is hereby authorized to determine the form and terms of the issue(s), including the class of investors to whom the shares/ securities are to be allotted, number of shares/ securities to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue/conversion of Securities/exercise of warrants/redemption of Securities, rate of interest, redemption period, number of equity shares /preference shares or other securities upon conversion or redemption or cancellation of the Securities, the price, premium or discount on issue/conversion of Securities, rate of interest, period of conversion, fixing of record date or book closure and related or incidental matters, listings on one or more stock exchanges in India and / or abroad, as the Board in its absolute discretion deems fit."

"**RESOLVED FURTHER THAT,** such of these shares / securities as are not subscribed may be disposed off by the Board in its absolute discretion in such manner, as the Board may deem fit and as permissible by law."

"**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, matters 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 shares/ securities and further to do all such acts, deeds, matters and things, finalize 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 the Resolution."

"**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to delegate all or any of the powers herein conferred to the Chairperson and Managing Director or to the Executive Director/(s) to give effect to the aforesaid Resolutions."

- The Chairperson then thanked all the shareholders and declared the 4th Annual General Meeting closed.

Bikramjit Shom
Company Secretary & Compliance Officer

Place: Kolkata
Date: 26thth June 2013