



**UCO BANK**  
**Head Office: Kolkata**

**PROCEEDINGS AT EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF UCO BANK HELD ON 5<sup>TH</sup> NOVEMBER, 2016 AT 11.00 A M AT BHASHA BHAVAN AUDITORIUM, NATIONAL LIBRARY, ALIPORE, KOLKATA.**

- In accordance with the Notice dated 07.10.2016, the Extraordinary General Meeting of the Bank was held on 5<sup>th</sup> November, 2016 at 11.00 AM at Bhasha Bhavan Auditorium, National Library, Belvedere Road, Alipore, Kolkata 700 027.
- The Extraordinary General Meeting commenced at 11 AM. Shri R K Takkar, Managing Director & Chief Executive Officer of the Bank chaired the meeting. Shri. Charan Singh, Shri Subramania Iyer, Executive Directors of the Bank were also present at the meeting.
- The Managing Director & Chief Executive Officer welcomed Sri Rakesh Kumar Gupta, Under Secretary (US-BO-III), Dept of Financial Services, Ministry of Finance, Government of India, Authorized Representative of the Government of India and other shareholders present at the meeting.
- The Chairman of the meeting announced that in accordance with Regulation 58 of UCO Bank (Shares and Meetings) Regulations, 2003 the requisite quorum was present and called the meeting to order.
- The Chairman of the meeting informed the members that the Notice convening the meeting was published in Financial Express, Business Line and Aajkal newspapers on 13.10.2016 and also the same was hosted on the website of the Bank. Copies of the EGM notices were also mailed to the shareholders of the Bank. With the permission of the shareholders present, the Notice was taken as read.
- The Chairman then took up the agenda relating to issue and allotment upto 7,17,00,000 equity shares on preferential basis to Life Insurance Corporation of India at a price of Rs.37.74 per equity share aggregating to Rs.270.59 crore.



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- The Chairman informed the members that the issue price determined in accordance with Regulation 76(4) of SEBI (ICDR) Regulations, 2009 is Rs.37.74 per equity share of face value of Rs.10/- each taking 06.10.2016 as relevant date.
- A certificate from M/s. Guha, Nandi & Co. Chartered Accountants, one of the Statutory Auditors of the Bank certifying the correctness of issue Price of Rs. 37.74 per share and compliance with SEBI (ICDR) Regulations was placed before the members at the meeting.
- The Chairman then moved the special resolution for Issue and allotment of 7,17,00,000 (Seven Crore Seventeen Lakh) equity Shares of Rs.10/- each for cash at an issue price of Rs.37.74 per share including premium of Rs.27.74 per share aggregating to Rs.270.59 Crore to Life Insurance Corporation of India on preferential basis in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009 subject to necessary approvals.
- The resolution was proposed by Sri Arabinda Basu and seconded by, Sri Goutam Nandi the shareholders of the Bank.
- The Chairman informed that Life Insurance Corporation of India presently holds 10.38% of our capital and after the proposed allotment, shareholding of Life Insurance Corporation will increase from 10.38% to 14.50% of the total equity capital.
- The Chairman further informed that subsequent to the present issue to the Life Insurance Corporation of India, the public shareholding will increase from 19.64% to 23.33% and the shareholding of Government of India will reduce from 80.36% to 76.67%.
- The shareholders CA Arabinda Basu, Shri Nachiketa Saha, Shri S.S. Bhattacharya, Shri Tapas Kumar Dutta, Shri Nitin Agrawal, Shri Feroz Tandon, Shri Shree Nath Kapoor, Shri Alok Kumar Pal, Shri S Gattani, Shri Santosh Saraf, participated in the discussions.
- The shareholders suggested that Bank shall simultaneously take measures for efficient deployment of funds with better investment strategies, reduction of risk weighted assets, strengthening recovery measures by invoking SARAESI Act etc to improve profitability and capital adequacy.
- While responding to the suggestions/enquiries made by the shareholders on raising of capital from Life Insurance Corporation of India, Chairman informed that Bank is thankful for the continued support from Life Insurance Corporation of India. The Chairman explained that Bank requires capital for meeting Basel III norms and also to comply with minimum public shareholding norms.



- The Chairman informed that Bank is taking several measures for resolution of Non Performing Assets and hopefully the recovery will be good in coming quarters.
- The Chairman informed that pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Bank provided e-voting facility to the shareholders for the agenda item i.e issue of 7,17,00,000 equity shares to Life Insurance Corporation of India on preferential basis.
- The Chairman further informed that e-voting was held from 9.00 A.M on 02.11.2016 to 5.00 P M on 04.11.2016. Bank appointed M/s. Karvy Computershare Pvt. Ltd. as e-voting agency and M/s. S.N. Ananthasubramanian & Co., Practicing Company Secretaries, 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 e-voting. Bank had appointed CA Nitin Agrawal, Partner, M/s. N H Agrawal & Associates, Practicing Chartered Accountants and Mr. Uttam Bose (IN 302847-10043149) a shareholder of the Bank as Scrutinizers.
- The Chairman informed that the consolidated result of e-voting and poll will be hosted in the bank's website and also on National Stock Exchanges of India Limited, Stock Exchange, Mumbai and M/s. Karvy Computershare Pvt. Ltd, the Agency appointed by the Bank for facilitating e-voting.
- The Chairman then thanked all the participants for attending the meeting and declared that after the casting of votes by the shareholders present, the Extraordinary General Meeting stands concluded.
- Based on the report of Scrutinizers, the agenda item relating to issue of 7,17,00,000 (Seven Crore Seventeen Lakh ) equity Shares of Rs.10/- each for cash at an issue price of Rs.37.74 per share including premium of Rs.27.74 per share aggregating to Rs.270.59 Crore to Life Insurance Corporation of India was passed as a Special Resolution with requisite majority. The Scrutinizer report on consolidated voting results is enclosed.

Place: Kolkata  
Date: 05.11.2016



(R.K. Takkar)

Managing director &  
Chief Executive officer &  
Chairman of the meeting




Consolidated Results

Item No. 1: To create, offer, issue and allot 7,17,00,000 equity shares of face value of Rs. 10/- each for cash at an issue price of Rs. 37.74 per equity share including premium of Rs. 27.74 per equity share on Preferential Basis to Life Insurance Corporation of India.

Particulars	*Remote e-Voting		Voting at the EGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	82	16,65,90,840	386	1,19,58,08,309	468	1,36,23,99,149	99.9997
Dissent	09	1,712	07	2,215	16	3,927	0.0003
Total	91	16,65,92,552	393	1,19,58,10,524	484	1,36,24,03,076	100

\*Based on the results provided by the Scrutinizer appointed for remote e-Voting process.

Based on the aforesaid results, we report that Special Resolution as contained in the Notice of the EGM dated 7<sup>th</sup> October, 2016, has been passed with requisite majority.



CA. Nitin Agrawal  
M. No. 129179  
N H Agrawal & Associates  
Chartered Accountants

Uttam Kumar Bose  
Shareholder Scrutinizer

DP Id No. IN 302847 10043149

Date : 5<sup>th</sup> November, 2016  
Place : Kolkata

**SCRUTINIZER'S REPORT**

NAME OF THE BANK	UCO Bank
MEETING	Extraordinary General Meeting
DAY, DATE & TIME	Saturday, 5 <sup>th</sup> November, 2016 at 11:00 a.m.
VENUE	Bhasha Bhawan Auditorium, National Library, Belvedere Road, Alipore, Kolkata - 700 027.

**1. Appointment as Scrutinizer**

We were appointed as the Scrutinizer for the remote e-Voting process conducted at the Extraordinary General Meeting (EGM) of UCO Bank (hereinafter referred to as the Bank) held on Saturday, 5<sup>th</sup> November, 2016 at 11:00 a.m. at Bhasha Bhawan Auditorium, National Library, Belvedere Road, Alipore, Kolkata - 700 027.

**2. Dispatch of Notice convening the Meeting**

The Bank has informed that, on the basis of the Register of Shareholders and the List of Beneficiary Owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), the Bank completed dispatch of the Notice of the EGM as under:

- On 8<sup>th</sup> October, 2016 by email to 1,33,796 shareholders who had registered their email-ids with Depositories / the Bank.
- On 13<sup>th</sup> October, 2016 by courier to 1,80,731 shareholders in physical form.

**3. Cut-off date**

The Voting rights were reckoned as on **Saturday, 29<sup>th</sup> October, 2016**, being the Cut-off date for the purpose of deciding the entitlements of shareholders at the remote e-Voting and voting at the EGM.

**4. Remote e-Voting Process**

**4.1 Agency**

The Bank has appointed M/s. Karvy Computershare Private Limited (Karvy) as the agency for providing the remote e-voting platform.

**4.2 Period**

Remote e-Voting platform was open from **9:00 a.m. on Wednesday, 2<sup>nd</sup> November, 2016 to 5:00 p.m. on Friday, 4<sup>th</sup> November, 2016** and shareholders were required to cast their votes electronically conveying their assent or dissent in respect of the Special Resolution on the remote e-Voting platform provided by Karvy.

**5. Voting at the EGM**

5.1 In keeping with Regulation 44(1) and 44(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as prescribed under Rule 20 (4)(xiii) of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that shareholders who have cast their votes through remote e-Voting do not vote again at the general meeting, the Scrutinizer shall have access after closure of period of remote e-Voting and before the start of general meeting, to only such details relating to shareholders who have cast their votes through remote e-Voting, such as their names, DP Id & Client Id/ folios, number of shares held but not the manner in which they have voted.

5.2 Accordingly, Karvy, the remote e-Voting agency provided us with the names, DP Id & Client ID/ folios and shareholding of the shareholders who had cast their votes through remote e-Voting.

## 6. Counting Process

6.1 On completion of voting at the EGM, we unblocked the remote e-Voting results on the Karvy e-Voting platform in the presence of Mrs. Alpana Pobi and Ms. Shivangi Abhyankar and downloaded the remote e-Voting results.

6.2 Pursuant to provision of Section 3(2E) of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/80, voting rights of shareholders other than Central Government have been restricted to 10% of the total voting rights of all shareholders of the Bank.

## 7. Results

7.1 We observed that

a) **87** shareholders had cast their votes through remote e-Voting.

7.2 The remote e-Voting results with respect to the item on the agenda as set out in the Notice of the EGM dated 7<sup>th</sup> October, 2016 is enclosed.



**Aditya Ambastha**  
**Authorized Signatory**

**Date : 5<sup>th</sup> November, 2016**

**Place : Kolkata**