



**UCO BANK**  
Head Office: Kolkata

**Minutes of 16<sup>th</sup> Annual General Meeting of the shareholders of the Bank held at Bhasha Bhawan Auditorium, National Library, Belvedere Road, Alipore, Kolkata- 700 027 on 26th June, 2019 at 10.30 A.M.**

### **1. ATTENDANCE**

1.1. The following Directors were present:

Shri A. K. Goel, Managing Director & CEO  
Shri Charan Singh, Executive Director  
Shri Ajay Vyas, Executive Director  
Shri Anil Sharma, Director

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

### **1.2 AUTHORISED REPRESENTATIVE**

Shri S. D. Sharma, Under Secretary to Govt. of India, Ministry of Finance was present on behalf of Government of India.

### **1.3 Members/proxies/authorised representatives;**

2513 individual shareholders, 236 proxy holders and 1 authorized representative 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.

CHAIRMAN INITIAL



Thereafter, the Chairman introduced Sri. Charan Singh, Executive Director, Shri Ajay Vyas, Executive Director, Sri Anil Sharma, Director, CA Dibyendu Pal Choudhury, Statutory Central Auditor, Partner of M/s. V Singhi & Associates, Shri S D Sharma, authorized representative of Govt. of India, and Sri Ram Kumar, General Manager & Chief Financial Officer present at the meeting, to the members of the House. At the request of the Chairman, the shareholders consented that the Notice dated 28.05.2019 of the 16<sup>th</sup> Annual General Meeting was taken as read.

**2.1** Thereafter, the Chairman delivered his speech highlighting global and domestic economic overview and developments in Banking sector during the financial year 2018-19. The chairman presented brief outline of the performance of the bank during the year 2018-19 and thrust areas during the year 2019-20.

### **3.0 Adoption/Approval of the Resolutions**

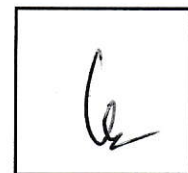
The Chairman then moved the resolution relating to approval and adoption of the Balance Sheet of the Bank as on 31st March, 2019, statement of Profit & Loss Account for the year ended 31st March, 2019, the audit report thereon and the Report of the Board of Directors on the working and activities of the Bank for the year ended 31st March, 2019.

Shri. Goutam Nandy (Client ID 1203680000019356), shareholder proposed the resolution and Sri. Krishnendu Das (IN300263-10064688), shareholder, seconded the resolution.

### **3.1 DISCUSSION ON THE AGENDA**

The Chairman then invited the shareholders to participate in the discussion on the Profit & Loss Account, Balance Sheet as on 31<sup>st</sup> March 2019 and Auditors' Report thereon and also the Directors' report presented to the members.

Shareholders namely Sri Tapas Kumar Dutta, Sri K L Mallick, Sri Shyam Lal Rathi, Sri Goutam Nandy, Sri Arabinda Basu, Sri Suyash Kapoor, Sri B N Kundu, Sri Tarak Nath Chakraborty, Sri Jaydip Bakshi, Shri Amit Kumar Banerjee, Sri. Krishnendu Das, Sri A K Pal, Sri Ashit Kumar Pathak, Sri A S Roy, Shri Sunil Kumar Modak, Shri S.N. Pal, Shri S.S. Bhattacharya, Sri Biswajit Sinha, Sri Atnu Saha, Sri Tapan Sinha participated in the discussions.



CHAIRMAN INITIAL







The response of the Chairman on various issues raised by the shareholders is as under:

**On Recovery Performance:**

The Chairman informed that Bank has shown significant performance during the FY 2018-19. GNPA's decreased to Rs.29,888.33 crore from Rs.30,549.92 Crore during FY 2018-19. While GNPA percentage increased marginally to 25.00% from 24.64% in FY 2018-19. The Net NPA decreased to Rs.9649.92 Crore from Rs.14082.07 Crore during FY 2018-19. Net NPA percentage decreased to 9.72% from 13.10% in previous year. Cash recovery during the year has increased to Rs. 2991.52 Crore in FY 2018-19 from Rs.1680.04 Crore in FY 2017-18 registering a growth of 78% over the previous year. Up gradation for the year 2018-19 has shown Y-o-Y growth at 24% from Rs.4290 Crore in March 2018 to Rs. 5324 Crore in March 2019.


The major thrust area of the Bank for the year 2019-20 is recovery. Bank has strengthened Recovery Department by posting four General Managers. With the use of technology, account wise database of recovery status has been captured for monitoring by General Managers at Head office level and by Zonal Managers at Zonal level and by Branch Managers at Branch level.

Bank has improvised compromise settlement schemes for speedy disposal of recovery proposals based on merit and geared up recovery measures in the accounts where securities are available through invoking provisions of SARFAESI Act, and through approaching DRTs, Lok Adalats, NCLT etc.

**On Capital adequacy**

The Chairman informed the members that the Common Equity Tier I (CET I) was at 8.64% as on 31.03.2019 and Capital Adequacy Ratio (CRAR) under BASEL III remained at 10.70% as on 31st March, 2019 slightly lower than regulatory requirement of 10.875%. The capital adequacy was strengthened with support from central government through aggregate capital infusion of Rs.6406 crore during FY 2018-19.

During the FY 2018-19, Bank has come out with offer of 20 crore equity shares at Rs.14.25 per share at a discount to market price under UCO Bank Employee Share Purchase Scheme to encourage employees in becoming shareholders of the Bank. Employees of the Bank evinced huge interest to contribute towards capital of the Bank. Bank has received Rs.266.68 Crore from the employees towards share application money. Shares were allotted after the end of FY 2019 on 23.04.2019 subsequent to receipt of all necessary approvals.



CHAIRMAN INITIAL





Bank will raise capital during the FY 2019-20 from the market depending upon favorable market conditions through any of the capital raising options which include public offer, rights issue, QIP. Bank needs to increase public shareholding to above 25% for meeting the minimum public shareholding norms before 3rd August, 2020.

### **On Credit Growth**

Bank has taken a conscious approach to discourage proposals from large corporate borrowers having low credit rating. At present Bank prefers to expand credit growth through Retail, MSME and agricultural advances.

Bank opened Retail and MSME Loan Hubs at various centers to strengthen approval processes of Retail and MSME loans.

The Chairman then clarified several questions raised by the shareholders on cost of deposits, outstanding share application money, measures taken on frauds etc.,

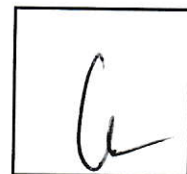
### **5.0 Conduct of Poll:**

The Chairman then informed the members that pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Bank had provided remote e-voting facility to the shareholders for voting on the agenda item of the Annual General Meeting.

The Chairman further informed that Bank had appointed M/s. Karvy Fintech Pvt. Ltd. as E-voting Agency and CS Savita Jyoti, Practicing Company Secretary, as Scrutinizer to oversee remote e-voting process. The remote e-voting was held from 09.00 a.m. on Sunday, the 23<sup>th</sup> June, 2019 and upto 05.00 p.m. on Tuesday, the 25<sup>th</sup> June, 2019 (both days inclusive).

The Chairman further informed that in order to provide an opportunity to the shareholders who did not participate in remote e-voting, arrangements were made for conducting Tab Based voting with the assistance of M/s. Karvy Fintech Private Limited.

The Chairman, further, informed that Bank has appointed CA Kailash Kumar Rathi (Partner) R M S D & Associates, Practicing Chartered Accountant and Shri Uttam Kumar Bose (IN 302847-10043149), one of the shareholders, as Scrutinizers.



CHAIRMAN INITIAL



The Chairman, informed that the results of poll aggregated with the results of remote e-voting will be placed on the Bank's website and M/s. Karvy Fintech Private Limited, e-voting agency. The results will also be intimated to the National Stock Exchange of India Ltd. and BSE Ltd where equity shares of Bank are listed within two working days.

The Chairman then thanked all the shareholders for attending the meeting and declared the meeting stands concluded after casting the votes by the shareholders present at the meeting.

Based on the results of voting at Annual General Meeting aggregated with the results of remote e-voting, the following resolution as contained in notice of Annual General Meeting dated 28.05.2019 was passed with requisite majority. The scrutinizer report on consolidated voting results is enclosed.

**Resolved that** Balance Sheet together with statement of Profit & Loss and cash flow of the Bank made upto 31st March 2019, the Report of the Board of Directors on the working and activities of the Bank for the period ended 31.03.2019 and Auditors report on Balance sheet and statement of Profit & Loss and Cash flow be and is hereby approved.



(A. K. Goel)

Managing Director & CEO  
& 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	16 <sup>th</sup> Annual General Meeting of the Equity Shareholders
Date & Time	Wednesday, 26 <sup>th</sup> June, 2019 at 10:30 A.M.
Venue	Bhasha Bhaban Auditorium, National Library, Belvedere Road, Alipore, Kolkata- 700 027

Dear Sir,

We, CA Kailash Kumar Rathi (Partner) R M S D & 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, 26<sup>th</sup> June, 2019 at 10:30 am at Bhasha Bhaban Auditorium, National Library, Belvedere Road, Alipore, Kolkata- 700 027 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 Fintech 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 19.06.2019 being the Cut-off date for the purpose of deciding the entitlements of shareholders at the remote e-voting and voting at the Meeting.



*Uttam Kumar Bose*

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

For R M S D & Associates  
Chartered Accountants

*Kailash Kumar Rath*

CA Kailash Kumar Rath  
Scrutinizer  
FRN 327172E  
M.No. 066012



*Uttam Kumar Bose*

Uttam Kumar Bose  
Shareholder Scrutinizer  
(IN302847 / 10043149)

Place: Kolkata  
Date : 26.06.2019



## CONSOLIDATED RESULTS

Based on Results of Remote e-voting & voting at the 16<sup>th</sup> Annual General Meeting, consolidated Results of the Agenda as set out in the Notice dated 28th May, 2019 is as given below:

**Agenda Item:** – To discuss, approve and adopt the Balance Sheet together with statement of Profit & Loss and cash flow of the Bank made upto 31st March 2019, the Report of the Board of Directors on the working and activities of the Bank for the period ended 31.03.2019 and Auditors report on Balance sheet and statement of Profit & Loss and Cash flow.

Particulars	Number of Votes contained in						% age to total valid votes
	Remote e-voting		Voting at AGM		Total		
	Number	Votes	Number	Votes	Number	Votes	
Assent	102	240869068	649	6811717057	751	7052586125	99.996
Dissent	5	2134	18	8632	23	10766	0.000
Abstain/ Invalid	3	313815	0	0	3	313815	0.004
Total	110	241185017	667	6811725689	777	7052910706	100.000

Based on the aforesaid results, ordinary resolutions as contained in item of the notice dated 28.05.2019 has been passed with requisite majority.

For R M S D & Associates  
Chartered Accountants

*Kailash Kumar Rathi*

CA Kailash Kumar Rathi  
Scrutinizer  
FRN 327172E  
M.No. 066012



*Uttam Kumar Bose*

Uttam Kumar Bose  
Shareholder Scrutinizer  
(IN302847 / 10043149)

Place: Kolkata  
Date : 26.06.2019

CS. SAVITA JYOTI, B.Com., FCS

Report of Scrutinizer(s)

*[Pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Rule 20 of Companies (Management and Administration) Rules, 2014 as amended]*

To,  
Shri A. K. Goel  
Managing Director and Chief Executive Officer  
UCO BANK  
Head Office  
10, B.T.M. Sarani,  
Kolkata - 700 001

Dear Sir,

I, Savita Jyoti, Practising Company Secretary, appointed as Scrutinizer(s) for the purpose of the electronic voting taken on the below mentioned resolution(s), in connection with 16<sup>th</sup> Annual General Meeting of the Equity Shareholders of UCO BANK held on Wednesday, June 26, 2019 at 10.30 a.m. at Bhasha Bhawan Auditorium, National Library, Belvedere Road, Alipore, Kolkata- 700 027, hereby submit that

1. The Bank has appointed Karvy Fintech Private Limited (Karvy) as the agency for providing the remote e-voting platform. Remote e-voting platform was open from 9.00 a.m. on June 23, 2019 till 5:00 p.m. on June 25, 2019 and shareholders were required to cast their votes electronically conveying their assent or dissent in respect of the Ordinary Resolution on the remote e-voting platform provided by Karvy.
2. The voting rights were reckoned as on June 19, 2019 being the cut-off date for the purpose of deciding the entitlements of shareholders at the remote e-voting platform.
3. Karvy, the remote e-voting agency, provided us with the names, DPID and Client ID/Folios and shareholding of the shareholders, who had cast their votes through remote e-voting.
4. On completion of voting at the Annual General Meeting, we unblocked the remote e-voting results on the Karvy e-voting platform in the presence of Smt. Sonam and Smt. Vibha and downloaded the remote e-voting results.

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**SAVITA JYOTI ASSOCIATES**  
**COMPANY SECRETARIES**

**CS. SAVITA JYOTI, B.Com., F.C.S.**

5. Pursuant to provisions of Section 3 (2E) of the Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970, voting rights of the shareholders other than Central Government is restricted to 10% of the total voting rights of all shareholders of the Bank.
6. The remote electronic voting scrutinised and the results of the remote electronic voting is as under.
- a) Resolution at Item No. 1 of the Notice dated May 28, 2019 for the AGM: To discuss approve and adopt the Balance Sheet together with statement of Profit & Loss and cash flow of the Bank made upto 31st March 2019, the Report of the Board of Directors on the working and activities of the Bank for the period ended 31.03.2019 and Auditors report on Balance sheet and statement of Profit & Loss and Cash flow.

(i) Voted in favour of the resolution:

Number of members voted by remote e-voting	Number of votes cast by them	% of total number of valid votes cast
102	240869068	100

(ii) Voted against the resolution:

Number of members voted by remote e-	Number of votes cast by them	% of total number of valid votes cast
5	2134	0.00

(iii) Abstain votes:

Number of members voted by remote e-voting	Total number of votes cast by them
3	313815

Thanking you,  
Yours faithfully,

Witness:

for Savita Jyoti Associates  
Company Secretaries

*Savita Jyoti*

CS Savita Jyoti  
Practicing Company Secretary  
FCS 3738; CP 1796

**SAVITA JYOTI, FCS 3738**  
Practicing Company Secretary  
Certificate of Practice No. 1796

1.

*Sonam Malkan*

2.

*Vishva*

Place: Hyderabad  
Dated: June 26, 2019

**SAVITA JYOTI ASSOCIATES**  
**COMPANY SECRETARIES**

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**CS. SAVITA JYOTI, B.Com., F.C.S.**

**SCRUTINIZERS REPORT**

To  
The Managing Director and Chief Executive Officer  
UCO BANK  
Kolkata

Dear Sir,

I, have been appointed as Scrutinizer(s) for the purpose of the electronic voting taken on the below mentioned resolution(s), in connection with the 16<sup>th</sup> Annual General Meeting of the Equity Shareholders of UCO BANK held on Wednesday, the 26<sup>th</sup> day of June, 2019 at 10.30 a.m. at Bhasha Bhawan Auditorium, National Library, Belvedere Road, Alipore, Kolkata- 700 027

I submit my report as under:

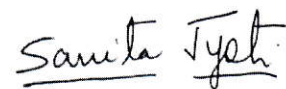
1. The Bank has informed that, on the basis of the Register of shareholders and the List of Beneficiary owners made available by the depositories viz National Securities Depository Limited (NSDL) and Central Depository Services (CDSL), has mailed the electronic voting forms to its members whose email addresses were registered with depositories/Karvy and dispatched e-voting notices by courier to those shareholders whose e-mail ids are not available with the Bank.
2. The e-voting period commenced from 9.00 a.m. on June 23, 2019 till 5:00 p.m. on June 25, 2019 (both days inclusive);
3. For the purpose of my scrutiny, the e-voting, members demographic details, their voting rights and voting pattern were provided by Karvy Fintech Private Limited;
4. The voting rights were reckoned as on June 19, 2019 being the cut-off date for the purpose of deciding the entitlements of shareholders at the remote e-voting platform.
5. The e-votes were scrutinised and the shareholding was matched / confirmed with the Register of members of the company; and
6. All e-votes received up to the close of working hours on 25<sup>th</sup> June 2019 and last date and time fixed by the company for receipt of the e-votes were considered for my scrutiny.

The details of e-voting and the results of the e-voting are enclosed herewith.

Thanking you

**SAVITA JYOTI, FCS 3738**  
Practicing Company Secretary  
Certificate of Practice No. 1796

for Savita Jyoti Associates  
Company Secretaries



CS Savita Jyoti  
M No.3738; CP No. 1796

Place: Hyderabad  
Date: June 26, 2019