



HO/Finance/Share/90/2021-22

Date: 03.08.2021

National Stock Exchange of India Ltd.
"Exchange Plaza"
Plot no. C/1, G Block
Bandra-Kurla C
omplex, Bandra (E)
Mumbai – 400 051
NSE Scrip Symbol: UCOBANK

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001
BSE Scrip Code: 532505

Madam/ Dear Sir,

Re : Minutes of 18th Annual General Meeting of the Shareholders of our Bank

We enclose herewith Minutes of the 18th Annual General Meeting of the shareholders of UCO Bank held on Tuesday, 20th July, 2021 at 11.00 a.m through Video Conference/Other Audio Visual Means (VC/OAVM) along with the consolidated report of scrutinizer.

This is for your information and dissemination.

Yours faithfully,


(N Purna Chandra Rao)
Company Secretary



Encl: as stated



UCO BANK
Head Office: Kolkata

Minutes of 18th Annual General Meeting of the shareholders of the Bank held through Video conference/ Other Audio Visual Means (VC/OAVM) on Tuesday, the 20th July, 2021 at 11:00 a.m

1.0 ATTENDANCE

1.1. The following Directors were present:

Shri A. K. Goel, Managing Director & CEO
Shri Ajay Vyas, Executive Director
Shri Ishraq Ali Khan, Executive Director
Smt (Dr.) Tuli Roy, 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.

1.1 AUTHORISED REPRESENTATIVE

Shri Sanjay Kumar Jha, Under Secretary to Govt. of India, Ministry of Finance was present on behalf of Government of India.

1.2 MEMBERS/AUTHORISED REPRESENTATIVES

74 individual shareholders and 1 authorized representative were present at the meeting.

Shri Shashi Kant Kumar, DGM & Chief Financial Officer of the Bank welcomed the shareholders for the 18th Annual General Meeting (AGM) of the shareholders of the Bank and read out the Agenda for the AGM. As the requisite quorum for the meeting was present, he had requested the chairman to commence the proceedings of the AGM.

Minutes of the 18th Annual General Meeting held on 20th July, 2021

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Chairman's Initials

2.0 COMMENCEMENT OF PROCEEDINGS

The Chairman of the meeting ('Chairman') welcomed the shareholders and other dignitaries joined the meeting through VC/OAVM.

The Chairman informed the members that due to the outbreak of COVID -19 pandemic, Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA) and Govt. of India (GOI) permitted to conduct the AGM through Video Conference / Other Audio Visual Means (VC/OAVM) during the calendar year 2021. Accordingly, AGM was convened through Video Conference.

Since requisite quorum was present as per Regulation 58(i) of UCO Bank (Shares & Meetings) Regulations 2003, the Chairman called the meeting to order.

Thereafter, the Chairman introduced Shri Ajay Vyas, Executive Director, Shri Ishraq Ali Khan, Executive Director, Dr. Tuli Roy, Director, Shri Sanjay Kumar Jha, Authorized representative of Govt. of India, and Shri Ram Kumar, General Manager, Finance present at the meeting. At the request of the Chairman, the shareholders consented that the Notice dated 22.06.2021 of the 18th Annual General Meeting together with Directors' Report and Auditors' Report, was taken as read.

2.1 Thereafter, the Chairman addressed the shareholders and delivered his speech highlighting global and domestic economy, developments in Banking sector and financial performance of the Bank during the FY 2020-21. The chairman briefly outlined various initiatives taken by the Bank during the FY 2020-21 and response of the Bank towards COVID-19 pandemic. The Chairman also highlighted about the thrust areas of the Bank during the FY 2021-22 and future strategies of the Bank.

3.0 ADOPTION/APPROVAL OF THE RESOLUTIONS

The Chairman briefed the shareholders about the following resolutions:

a) Approval and adoption of the Balance Sheet of the Bank as on 31st March, 2021, statement of Profit & Loss Account for the year ended 31st March, 2021, 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, 2021.

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Chairman's Initials

b) Approval for raising of Equity capital through issue of upto 300,00,00,000 equity shares of Rs.10/- each through various capital raising options viz. Qualified Institutional Placement / FPO or by any other means during the financial year 2021-22.

4.0 E-VOTING FACILITY

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 AGM.

The Chairman further informed that Bank had appointed M/s. KFin Technologies Pvt. Ltd. as e-voting Agency and Smt. Savita Jyoti from M/s Savita Jyoti Associates, Company Secretaries has been appointed as Scrutinizers for both the Remote e-voting and e-voting during the AGM. The remote e-voting was held from 09.00 a.m. on Saturday, the 17th July, 2021 and upto 05.00 p.m. on Monday, the 19th July, 2021 (both days inclusive).

The Chairman further informed that those shareholders, who have not voted on the Agenda Items by using remote e-voting facility, can cast their vote during the course of this AGM through this VC portal.

5.0 DISCUSSION ON THE AGENDA & SHAREHOLDERS OBSERVATIONS/QUERIES

The Chairman then invited the shareholders to make their observations, if any, on the items of the Agenda .

Shareholders namely Shri Bimal Krishna Sarkar, Shri Sujan Modak, Shri Ashit Kumar Pathak, Shri Santosh Kumar Saraf, Shri Jaydip Bakshi, Shri Sarbananda Gattani , Shri Praful Chavda and Shri Abhishek J have participated in the discussion on the Agenda items. Bank also received queries through email from shareholders namely Shri Santosh Kumar Saraf and Shri Abhishek J.

The shareholders appreciated the Bank for its commendable financial performance during the financial year 2020-21. The shareholders has made observations/queries related to COVID-19 impact on Bank's overall performance, well-being of the employees, doorstep banking services, roadmap and future strategies of the Bank, Prompt Corrective Action and several other queries on various matters.

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Chairman's Initials

5.1 CHAIRMAN'S REPLY

The Chairman while initiating his responses on shareholders' queries and suggestions, expressed thanks to the shareholders for sparing their valuable time to attend the meeting and showing keen interest in wide ranging issues concerning the Bank.

The response of the Chairman on various queries raised by the shareholders and the queries received through email is as under:

a) Bank's Response towards Covid 19 pandemic

While responding to the queries of the shareholders on initiatives taken up by the Bank to overcome financial stress being faced by the customers of the Bank due to the COVID-19 pandemic, the Chairman informed that Bank has taken several measures under the schemes initiated by Govt. of India and RBI including extension of credit to individuals, farmers, street vendors and traders facing financial stress due to COVID-19 pandemic through GECL 1.0 and 2.0 in resuming economic activities.

Bank has extended support to the eligible MSME borrowers in the form of extending moratorium and through resolution framework, restructuring and further financing to overcome their financial stress through deferment of interest and instalment repayments. Bank has restructured 1825 MSME accounts involving an amount of Rs.281.19 crore during the financial year 2020-21. Further, under resolution framework for COVID 19 related stress, Bank has implemented resolution plan in 708 personal loan account involving Rs.92.29 crores and 1550 MSME accounts involving Rs.198.49 crores till 31st March, 2021.

b) Support to employees of the Bank during Covid 19 pandemic

The Chairman further informed that Bank has taken several measures during the first and second waves of Covid 19 pandemic for the well-being of the employees viz. creation of exclusive Covid 19 help desk, implementation of roster system to ensure 40-50% staff working in branch/office premises, allowing the employees with disabilities to work from home, allowing the staff to work at nearby places during lockdown, financial assistance in the form of interest free loans to staff, to make oxygen concentrators available at key locations, reimbursement of cost of Covid test as well as vaccination cost and payment of compensation of Rs.20 lakhs in case of death of employee due to



Covid-19. Shareholders were informed that around 55 percent of the employees got vaccinated.

c) About Door Step Banking

The Chairman informed the shareholders, Bank being the Anchor Bank in Door step banking services, offered door step services such as picking up of cheques, 15G/15H forms, issuance of term deposit certificates etc. Bank has introduced video KYC for opening of new saving accounts through UCO Pay plus and video KYC for submission of Life certificates for pensioners. These services were highly helpful in the current pandemic situation.

d) About the roadmap of the Bank

Responding to the query on Road map of the Bank, the chairman informed that the focus will remain on Retail, Agriculture and MSME's (RAM). Bank will use technology to ensure quality of lending through automation of loan processing. Reduction of Non-performing assets through strengthening of recovery and resolutions will continue to be the thrust area. Measures are being taken to improve profitability by rationalization of costs and conservation of capital through lending to high rated borrowers. Bank will leverage its technology extensively for customer acquisition and to increase CASA deposits.

e) About the Prompt Corrective Action (PCA)

Responding to the query on Bank moving out of Prompt Corrective Action, the Chairman informed the shareholders that Bank has fulfilled all the required parameters viz. Capital, Return on asset, Profitability and Leverage ratio set by the RBI for coming out of PCA. Reply is awaited from the end of Regulator.

The Chairman has clarified the shareholders on several other queries viz performance of overseas branches and Gramin Bank sponsored by the Bank, age profile of employees, no. of branches opened during the year, etc.

The Chairman informed the members that the suggestions given by the shareholders are noted and the same will be considered with all seriousness for implementation wherever they are found suitable in the best interest of the Bank .



6.0 Conclusion of 18th AGM :

The Chairman requested the shareholders, who have not voted earlier, to cast their votes during this meeting. The Chairman, informed that the consolidated results of remote e-voting and e-voting during the meeting will be announced within 24 hours of the meeting and will be made available on the Website of the Bank, M/s. KFin Technologies Private Limited, National Stock Exchange of India Ltd. and BSE Ltd. The Consolidated report on voting results issued by Smt Savita Jyoti, Practicing Company Secretary, is enclosed.

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 18th Annual General Meeting aggregated with the results of remote e-voting, following resolutions as contained in notice of Annual General Meeting dated 22.06.2021 were passed with requisite majority.

- a) **Resolved that** Balance Sheet together with statement of Profit & Loss and cash flow of the Bank made upto 31st March 2021, the Report of the Board of Directors on the working and activities of the Bank for the period ended 31.03.2021 and Auditors report on Balance sheet and statement of Profit & Loss and Cash flow be and is hereby **approved**.
- b) **Resolved that**, Raising of Equity capital through issue of upto 300,00,00,000 equity shares of Rs.10/- each through various capital raising options viz. Qualified Institutional Placement / FPO or by any other means during the financial year 2021-22 be and is hereby **approved**.



(A. K. Goel)
Managing Director & CEO
& Chairman of the Meeting

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

Consolidated Scrutinizer's Report

[Pursuant to section 108 and 109 of the Companies Act, 2013 read with rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

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 for the purpose of scrutinizing e-voting process (remote e-voting) and electronic voting (e-voting) during the 18th Annual General Meeting of the equity shareholders of UCO Bank scheduled on Tuesday, 20th July, 2021 at 11.00 a.m. through Video Conferencing / Other Audio Visual Means (VC/OAVM), pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015) and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. SEBI vide its circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular no. 02/2021 dated on January 13, 2021, in line with the Ministry of Corporate Affairs (MCA) circular dated May 5, 2020 read together with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "Circulars") provided relaxation to companies to hold its Annual General Meeting through VC/OAVM for the calendar year 2021.

In respect of the below mentioned resolutions proposed at the 18th Annual General Meeting of the equity Shareholders of UCO Bank held on 20th July, 2021 at 11.00 AM through VC/OACM, we hereby submit that :

1. The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means (by remote e-voting) and electronic voting (e-voting) at the AGM by the shareholders on the resolutions proposed in the Notice of the 18th Annual General Meeting of the bank is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process both through e-voting (remote e-voting) and by electronic voting (e-voting) at the AGM are conducted in a fair and transparent manner and render consolidated Scrutinizer's Report of the total votes cast in favour or against if any, to the Chairman on the resolutions.
2. The Bank appointed KFin Technologies Private Limited (KFin) as the agency for providing the platform for remote e-voting and e-voting during the AGM.
3. After the conclusion of the voting at the Annual General Meeting, votes cast during the Annual General Meeting will be counted first and then the votes cast through remote e-voting were counted, and the results were prepared.

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4. The logged in votes through remote e-voting were diligently scrutinized. The logged-in details of the shareholders were reconciled with the records maintained by KFin Technologies Private Limited and the authorizations lodged with the Bank.
5. The result of the remote e-voting resolution-wise is annexed herewith: Annexure A
6. The result of the e-voting at the AGM through VC, resolution-wise is annexed herewith: Annexure B
7. The Consolidated result resolution-wise of remote e-voting and e-voting at the AGM through VC is annexed herewith: Annexure C
8. The Reports on remote e-voting is based on the data downloaded from the remote e-voting platform provided by KFin Technologies Private Limited and votes cast through e-voting at the AGM through VC provided by KFin Technologies Private Limited.
9. Soft Copy of the list of equity shareholders who voted “FOR”/“AGAINST” for each resolution has been emailed to the Company Secretary
10. The electronic data and all other relevant records relating to the e-voting shall remain in our safe custody and shall be handed over to the Company Secretary/Chairman for preserving safely after the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting.
11. As per the information given by the Bank / RTA the names of the shareholders who had voted by remote e-voting through the facility provided by KFin had been blocked and only those members who were present at the AGM through VC/OAVM and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the AGM.
12. 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.

ANNEXURE – A
Remote e-voting Results

- a) Resolution at Item No. 1 of the Notice dated June, 22, 2021 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, 2021, the Report of the Board of Directors on the working and activities of the Bank for the period ended 31st March, 2021 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
265	11563234805	99.9999

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(ii) Voted against the resolution:

Number of members voted by remote e-voting	Number of votes cast by them	% of total number of valid votes cast
20	6557	0.0001

(iii) Abstain votes:

Number of members voted by remote e-voting	Total number of votes cast by them
2	313015

b) Resolution at Item No. 2 of the Notice dated June 22, 2021 for the AGM: Equity Capital Raising Plan 2021-22

(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
259	11563526844	99.9998

(ii) Voted against the resolution:

Number of members voted by remote e-voting	Number of votes cast by them	% of total number of valid votes cast
28	27434	0.0002

(iii) Abstain votes:

Number of members voted by remote e-voting	Total number of votes cast by them
1	100

13. The electronic data and all other relevant records relating to the e-voting shall remain in our safe custody and shall be handed over to the Company Secretary/Chairman for preserving safely after the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting.

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ANNEXURE – B
Results of e-Voting at the AGM

- a) Resolution at Item No. 1 of the Notice dated June 22, 2021 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, 2021, the Report of the Board of Directors on the working and activities of the Bank for the period ended 31st March, 2021 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 through VC Instapoll	Number of votes cast by them	% of total number of valid votes cast
20	278455	100

(ii) Voted against the resolution:

Number of members voted through VC Instapoll	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Abstain votes:

Number of members voted through VC Instapoll	Total number of votes cast by them
0	0

- b) Resolution at Item No. 2 of the Notice dated June 22, 2021 for the AGM: Equity Capital Raising Plan 2021-22

(i) Voted in favour of the resolution:

Number of members voted through VC Instapoll	Number of votes cast by them	% of total number of valid votes cast
20	278435	99.9928

(ii) Voted against the resolution:

Number of members voted through VC Instapoll	Number of votes cast by them	% of total number of valid votes cast
1	20	0.0072

(iii) Abstain votes:

Number of members voted through VC Instapoll	Total number of votes cast by them
0	0

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ANNEXURE C
Consolidated Results

Based on the result of remote e-voting and e-voting at the Annual General Meeting through VC, consolidated results of each item of the Agenda as set out in the Notice dated June 22, 2021 is as given below:

- a) Resolution at Item No. 1 of the Notice dated June, 22, 2021 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, 2021, the Report of the Board of Directors on the working and activities of the Bank for the period ended 31st March, 2021 and Auditors report on Balance sheet and statement of Profit & Loss and Cash flow.

Particulars	Number of members voted	Number of Votes cast in			% of total number of valid votes cast
		Remote e-votes	Votes through VC Instapoll	Total	
Voted in favour	285	11563234805	278455	11563513260	99.9999
Voted against	20	6557	0	6557	0.0001
Total	305	11563241362	278455	11563519817	100.0000

Invalid/Abstained	2	313015	0	313015
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Thus, the Ordinary Resolution as contained in Item No. 1 of the Notice dated June 22, 2020, is passed with requisite majority.

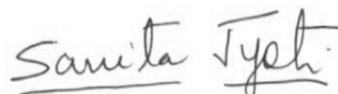
- b) Resolution at Item No. 2 of the Notice dated June 22, 2021 for the AGM: Equity Capital Raising Plan 2021-22

Particulars	Number of members voted	Number of Votes cast in			% of total number of valid votes cast
		Remote e-votes	Votes through VC Instapoll	Total	
Voted in favour	279	11563526844	278435	11563805279	99.9998
Voted against	29	27434	20	27454	0.0002
Total	308	11563554278	278455	11563832733	100.0000

Invalid/Abstained	1	100	0	100
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Thus, the Special Resolution as contained in Item No. 2 of the addendum Notice dated June 22, 2021, is passed with requisite majority.

Thanking you,
Yours faithfully,
for Savita Jyoti Associates
Company Secretaries



CS Savita Jyoti
Practicing Company Secretary
FCS 3738; CP 1796
UDIN: F003738C000662352

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

Place: Hyderabad
Dated: July 20, 2021