



संदर्भ Ref.: नि.से.वि. ISD/190/2023-24

दिनांक Date : August 04, 2023

बीएसई लिमिटेड BSE Ltd. बीएसई लिस्टिंग सेंटर BSE Listing Centre स्क्रिप कोड Scrip Code - 532 477	नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड National Stock Exchange of India Ltd. निप्स NEAPS स्क्रिप कोड Scrip Symbol-UNIONBANK-EQ सिक्योरिटी Security - UBI-AT/BB
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महोदया Madam/महोदय Sir,


Subject: Scrutinizer's Consolidated Report of the Remote e-voting and e-voting during the 21st Annual General Meeting of the Bank

We submit herewith Scrutinizer's Consolidated Report of the Remote e-voting and e-voting during the 21th Annual General Meeting of the Bank.

This is for your information and appropriate dissemination.

Thanking you.

भवदीय Yours faithfully,


(सीएस एस. के. दाश CS S. K. Dash)
कंपनी सचिव Company Secretary
एफसीएस FCS - 4085

संलग्न Encl.: यथोक्त As above

यूनियन बैंक ऑफ इंडिया, निवेशक सेवायें प्रभाग, यूनियन बैंक भवन, 239, विधान भवन मार्ग, नरीमन पॉइंट, मुंबई- 400021.
Union Bank of India, Investor Services Division, Union Bank Bhavan, 239, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400021.

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Ragini Chokshi & Co.

Tel. : 022-2283 1120
022-2283 1134

Company Secretaries

34, Kamer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai - 400 001.
E-mail : ragini.c@rediffmail.com / mail@csraginichokshi.com
web: csraginichokshi.com

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Regulation 44 of SEBI (LODR) Regulations, 2015 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Union Bank of India (Shares and Meetings) Regulations 1998]

To,
The Chairman of the Annual General Meeting (AGM)
UNION BANK OF INDIA
Address : Union Bank Bhavan, 239, Vidhan Bhavan Marg,
Nariman Point, Mumbai 400021.

Subject: Consolidated Scrutinizer's Report on 21st Annual General Meeting of the Members of the Union Bank of India ("Bank") held on Friday, August 04, 2023 at 11.00 a.m. (IST) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) at Central Office, Union Bank of India, Mumbai (the deemed venue of the Meeting).

Dear Sir,

I, **Ragini Chokshi**, Partner of **M/s. Ragini Chokshi & Company.**, a Company Secretary Firm, having its registered office at 34, 5th Floor, Kamer Building, 38, Cawasji Patel Street, Fort, Mumbai 400001, have been appointed as the Scrutinizer by the Board of Directors of Union Bank of India ("the Bank") to act as Scrutinizers in terms of Regulation 44 of SEBI (LODR) Regulations, 2015 read with Rule 20 of the Companies (management and Administration) Rules, 2014 and Union Bank of India (Shares and Meetings) Regulations, 1998 for the purpose of scrutinizing the remote e-voting and voting through electronic voting system during the 21st Annual General Meeting ("AGM") of the Members of the Bank in respect of resolutions set out in the Notice dated June 23, 2023 read with addendum thereto dated July 20, 2023 convening the 21st Annual General Meeting of the Bank conducted through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) in accordance with General Circular Nos. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEB1/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and pursuant to Regulation 61A of the Union Bank of India (Shares and Meetings) Regulations, 1998.

The Management of the Bank is responsible to ensure compliance with the requirements of the Regulation 61A of the Union Bank of India (Shares & Meetings) Regulations, 1998, Regulation 44 of the SEBI (LODR) Regulations, 2015, Rule 20 of the Companies (Management and Administration) Rules, 2014 and MCA and SEBI Circular/s relating to voting by electronic means, (remote e-voting as well as e-voting during the Annual General Meeting), on all the Resolutions contained in the Notice dated June 23, 2023 read with addendum thereto dated July 20, 2023.

Our responsibility as Scrutinizers for scrutinizing the voting process is that the e-voting process is conducted in a fair and transparent manner and to make a consolidated report to the Chairperson of the Annual General Meeting or any person authorized by him to receive the report on the votes cast "For (assent)" or "Against (dissent)" the resolutions stated in the notice.

The Bank completed sending of Notice and Annual Report 2022-23 by email for convening 21st Annual General Meeting of the Bank on July 06, 2023 to the members whose names appeared in the Register of Members/ List of Beneficial Owners maintained by the Depositories as on June 30, 2023. The Addendum to AGM Notice dated July 20, 2023 was sent by Bank through email on July 20, 2023. The Bank also sent Notice and Annual Report of 2022-23 on August 01, 2023 to those who became shareholders of the Bank after June 30, 2023 and continued to hold shares on July 28, 2023.

The Bank has published Notices in newspapers on June 22, 2023 prior to dispatch of AGM Notice and Annual Report and on July 10, 2023 post-dispatch of AGM Notice and Annual Report and Addendum to AGM Notice on July 21, 2023 in Business Standard (English, All Editions), Business Standard (Hindi, All Editions), The Free Press Journal (English, All Editions) and Navshakti (Marathi, Mumbai Edition), which provided required information as specified in the rules.

The Bank has availed the e-voting facility offered by KFin Technologies Limited (KFintech) for conducting the remote e-voting and voting through electronic voting system during the 21st Annual General Meeting by the shareholders of the Bank.

The period of remote e-voting commenced on Tuesday, August 01, 2023 at 9:00 a.m. (IST) and ended on Thursday, August 03, 2023 at 5:00 p.m. (IST). The remote e-voting module was disabled by KFintech for voting thereafter. The Shareholders were required to cast their votes electronically through remote e-voting during the above mentioned period conveying their assent or dissent in respect of the resolutions on the remote e-voting platform provided by KFintech.

The facility of voting through electronic voting system was also made available during the 21st Annual General Meeting for the members participating in the meeting and who did not cast their vote through remote e-voting.

Voting rights were reckoned as on Friday, July 28, 2023 being the "Cut-off Date" for the purpose of deciding the entitlements of shareholders for remote -voting and voting during the 21st Annual General Meeting.

Deepak Patil, Second Scrutinizer of the Bank (DP ID and Client ID: IN30148510822105) was also appointed as a Scrutinizer representing the shareholders of the Bank for scrutinizing the votes casted during the 21st Annual General Meeting as per the provisions of the Union Bank of India (Shares and Meetings) Regulations, 1998.

After the closure of the e-voting at the Annual General Meeting, the report on the e-voting done at the Annual General Meeting and the votes cast under remote -voting facility prior to the Annual General Meeting were unblocked by using the Scrutinizer's login on e-voting platform of KFin Technologies Limited (Fintech) in the presence of two witnesses Mr. Kundan Thakur and Mr. Durvesh Padte who are not in the employment of the Bank as prescribed in Sub-rule 4(xii) of the said Rule 20, as amended. The said witnesses have signed below in confirmation of the votes cast through e-voting having been unblocked in their presence:

Ragini
Kamal
Chokshi

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by Ragini Kamal
Chokshi
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Kundan

Mr. Kundan Thakur

Durvesh Padte

Mr. Durvesh Padte

The votes were reconciled with the records maintained by the Bank and KFin Technologies Ltd, with respect to the authorizations lodged with the Bank and were scrutinized.

On counting of the votes, we observed that:

17 Shareholders had cast their vote during the 21st Annual General Meeting;
1217 Shareholders had cast their votes through remote e-voting.

Pursuant to sub-section (2E) of Section 3 of the Banking Companies (Acquisitions & Transfer of Undertakings) Act, 1970, voting rights of the shareholders other than the Central Government have been restricted to 10% of the total voting rights of all the shareholders of the Bank.

The consolidated results of remote e-voting and voting during the 21st Annual General Meeting through electronic voting system are enclosed herewith.

Based on the consolidated results, we hereby report that the Ordinary Resolutions as set out in the Item No. 01, 02, 06, 07, 08, 09 and the Special Resolution as set out in the Item No. 03, 04, 05 of the Notice of the 21st Annual General Meeting dated June 23, 2023 read with addendum thereto dated July 20, 2023 have been passed with the requisite majority.

The electronic data and all other relevant records relating to the e-voting is under my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairperson considers, approves and signs the Minutes of the Annual General Meeting.

CONSOLIDATED RESULTS

ORDINARY BUSINESS:

Item No 1: Ordinary Resolution

To discuss, approve and adopt the Audited Standalone and Consolidated Balance Sheet of the Bank as at 31st March 2023, Standalone and Consolidated Profit and Loss Account for the year ended on that date, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditors' Report on the Balance Sheet and Accounts.

Particulars	Remote E-Voting		Voting during the Annual General Meeting		Total		Percentage of votes to total number of valid votes
	No. of members voted	No. of Votes cast	No. of members voted	No. of Votes cast	Total No. of members voted	Total No. of Votes cast	
	(a)#	(b)	(c)	(d)	(e=a+c)	(f=b+d)	

Assent	1176	6322458755	14	39108	1190	6322497863	99.726
Dissent	34	17390447	3	564	37	17391011	0.274
Abstain	28	944616	0	0	28	944616	-
Invalid	0	0	0	0	0	0	-
Total	1210	6339849202	17	39672	1227	6339888874	100

SUMMARY OF E-VOTING

Particulars	No. of Equity Shares	Percentage of total number of votes cast (%)
Total Valid votes cast	6339888874	100
Assented to Resolution	6322497863	99.726
Dissented to Resolution	17391011	0.274

#Shareholder(s) voted both in favour and against the resolution partially.

*Abstain and Invalid votes are not counted in total votes.

Based on the aforesaid result we report that, the **Ordinary Resolution** as contained in **Item No. 1** of the Notice of the Annual General Meeting dated August 04, 2023 **has been passed with requisite majority.**

Item No 2: Ordinary Resolution

To declare Dividend of Rs 3/- per Equity Share of Rs 10/- each for the Financial Year 2022-23.

Particulars	Remote E-Voting		Voting during the Annual General Meeting		Total		Percentage of votes to total number of valid votes
	No. of members voted	No. of Votes cast	No. of members voted	No. of Votes cast	Total No. of members voted	Total No. of Votes cast	
	(a)#	(b)	(c)	(d)	(e=a+c)	(f=b+d)	
Assent	1195	6340781886	14	39108	1209	6340820994	99.999
Dissent	22	8040	3	564	25	8604	0.001
Abstain	22	3892	0	0	22	3892	-
Invalid	0	0	0	0	0	0	-
Total	1217	6340789926	17	39672	1234	6340829598	100

SUMMARY OF E-VOTING

Particulars	No. of Equity Shares	Percentage of total number of votes cast (%)
Total Valid votes cast	6340829598	100
Assented to Resolution	6340820994	99.999
Dissented to Resolution	8604	0.001

#Shareholder(s) voted both in favour and against the resolution partially.

*Abstain and Invalid votes are not counted in total votes.

Based on the aforesaid result we report that, the **Ordinary Resolution** as contained in **Item No. 2** of the Notice of the Annual General Meeting dated August 04, 2023 **has been passed with requisite majority.**

Special Business:**Item No: 3 Special Resolution**

Raising of Capital of the Bank by way of issuance of fresh Equity Shares and / or by issuance of Additional Tier-1 / Tier-2 Capital as per BASEL III Guidelines.

Particulars	Remote E-Voting		Voting during the Annual General Meeting		Total		Percentage of votes to total number of valid votes
	No. of members voted	No. of Votes cast	No. of members voted	No. of Votes cast	Total No. of members voted	Total No. of Votes cast	
	(a)#	(b)	(c)	(d)	(e=a+c)	(f=b+d)	
Assent	1165	6337787703	14	39108	1179	6337826811	99.953
Dissent	46	2998790	3	564	49	2999354	0.047
Abstain	28	7325	0	0	28	7325	-
Invalid	0	0	0	0	0	0	-
Total	1211	6340786493	17	39672	1228	6340826165	100

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SUMMARY OF E-VOTING

Particulars	No. of Equity Shares	Percentage of total number of votes cast (%)
Total Valid votes cast	6340826165	100
Assented to Resolution	6337826811	99.953
Dissented to Resolution	2999354	0.047

#Shareholder(s) voted both in favour and against the resolution partially.

*Abstain and Invalid votes are not counted in total votes.

Based on the aforesaid result we report that, the **Special Resolution** as contained in **Item No. 3** of the Notice of the Annual General Meeting dated August 04, 2023 **has been passed with requisite majority.**

Item No 4: Special Resolution

Appointment of Shri Laxman S Uppar (DIN: 02453845) as Part-Time Non-Official (Independent) Director of the Bank.

Particulars	Remote E-Voting		Voting during the Annual General Meeting		Total		Percentage of votes to total number of valid votes
	No. of members voted	No. of Votes cast	No. of members voted	No. of Votes cast	Total No. of members voted	Total No. of Votes cast	
	(a)#	(b)	(c)	(d)	(e=a+c)	(f=b+d)	
Assent	1076	6271796323	14	39108	1090	6271835431	98.912
Dissent	134	68981959	3	564	137	68982523	1.088
Abstain	33	15535	0	0	33	15535	-
Invalid	0	0	0	0	0	0	-
Total	1210	6340778282	17	39672	1227	6340817954	100

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SUMMARY OF E-VOTING

Particulars	No. of Equity Shares	Percentage of total number of votes cast (%)
Total Valid votes cast	6340817954	100
Assented to Resolution	6271835431	98.912
Dissented to Resolution	68982523	1.088

#Shareholder(s) voted both in favour and against the resolution partially.

*Abstain and Invalid votes are not counted in total votes.

Based on the aforesaid result we report that, the **Special Resolution** as contained in **Item No. 4** of the Notice of the Annual General Meeting dated August 04, 2023 **has been passed with requisite majority.**

Item No 5: Special Resolution

Appointment of Shri Srinivasan Varadarajan (DIN:00033882) as Part-Time Non-Official (Independent) Director and Non-Executive Chairman of the Bank.

Particulars	Remote E-Voting		Voting during the Annual General Meeting		Total		Percentage of votes to total number of valid votes
	No. of members voted	No. of Votes cast	No. of members voted	No. of Votes cast	Total No. of members voted	Total No. of Votes cast	
	(a)#	(b)	(c)	(d)	(e=a+c)	(f=b+d)	
Assent	1148	6305962267	14	39108	1162	6306001375	99.451
Dissent	60	34816222	3	564	63	34816786	0.549
Abstain	31	15329	0	0	31	15329	-
Invalid	0	0	0	0	0	0	-
Total	1208	6340778489	17	39672	1225	6340818161	100

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SUMMARY OF E-VOTING

Particulars	No. of Equity Shares	Percentage of total number of votes cast (%)
Total Valid votes cast	6306001375	99.451
Assented to Resolution	34816786	0.549
Dissented to Resolution	6340818161	100

#Shareholder(s) voted both in favour and against the resolution partially.

*Abstain and Invalid votes are not counted in total votes.

Based on the aforesaid result we report that, the **Special Resolution** as contained in **Item No. 5** of the Notice of the Annual General Meeting dated August 04, 2023 **has been passed with requisite majority.**

Item No 6: Ordinary Resolution

Appointment of Shri Nidhu Saxena (DIN: 09691292) as Executive Director of the Bank.

Particulars	Remote E-Voting		Voting during the Annual General Meeting		Total		Percentage of votes to total number of valid votes
	No. of members voted	No. of Votes cast	No. of members voted	No. of Votes cast	Total No. of members voted	Total No. of Votes cast	
	(a)#	(b)	(c)	(d)	(e=a+c)	(f=b+d)	
Assent	1146	6298597464	14	39108	1160	6298636572	99.335
Dissent	63	42180704	3	564	66	42181268	0.665
Abstain	29	15650	0	0	29	15650	0
Invalid	0	0	0	0	0	0	0
Total	1209	6340778168	17	39672	1226	6340817840	100

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SUMMARY OF E-VOTING

Particulars	No. of Equity Shares	Percentage of total number of votes cast (%)
Total Valid votes cast	6340817840	100
Assented to Resolution	6298636572	99.335
Dissented to Resolution	42181268	0.665

#Shareholder(s) voted both in favour and against the resolution partially.

*Abstain and Invalid votes are not counted in total votes.

Based on the aforesaid result we report that, the **Ordinary Resolution** as contained in **Item No. 6** of the Notice of the Annual General Meeting dated August 04, 2023 has been passed with requisite majority.

Item No 7: Ordinary Resolution

Appointment of Ms. A. Manimekhalai (DIN: 08411575) as Managing Director and CEO of the Bank.

Particulars	Remote E-Voting		Voting during the Annual General Meeting		Total		Percentage of votes to total number of valid votes
	No. of members voted	No. of Votes cast	No. of members voted	No. of Votes cast	Total No. of members voted	Total No. of Votes cast	
	(a)#	(b)	(c)	(d)	(e=a+c)	(f=b+d)	
Assent	1149	6298824536	14	39108	1163	6298863644	99.338
Dissent	61	41953982	3	564	64	41954546	0.662
Abstain	28	15300	0	0	28	15300	-
Invalid	0	0	0	0	0	0	-
Total	1210	6340778518	17	39672	1227	6340818190	100

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SUMMARY OF E-VOTING

Particulars	No. of Equity Shares	Percentage of total number of votes cast (%)
Total Valid votes cast	6340818190	100
Assented to Resolution	6298863644	99.338
Dissented to Resolution	41954546	0.662

#Shareholder(s) voted both in favour and against the resolution partially.

*Abstain and Invalid votes are not counted in total votes.

Based on the aforesaid result we report that, the **Ordinary Resolution** as contained in **Item No. 7** of the Notice of the Annual General Meeting dated August 04, 2023 **has been passed with requisite majority.**

Item No 8: Ordinary Resolution

Appointment of Shri Ramasubramanian S (DIN: 08747165) as Executive Director of the Bank.

Particulars	Remote E-Voting		Voting during the Annual General Meeting		Total		Percentage of votes to total number of valid votes
	No. of members voted	No. of Votes cast	No. of members voted	No. of Votes cast	Total No. of members voted	Total No. of Votes cast	
	(a)#	(b)	(c)	(d)	(e=a+c)	(f=b+d)	
Assent	1146	6298592050	14	39108	1160	6298631158	99.335
Dissent	64	42185716	3	564	67	42186280	0.665
Abstain	30	15651	0	0	30	15651	-
Invalid	0	0	0	0	0	0	-
Total	1210	6340777766	17	39672	1227	6340817438	100

SUMMARY OF E-VOTING

Particulars	No. of Equity Shares	Percentage of total number of votes cast (%)
Total Valid votes cast	6340817438	100
Assented to Resolution	6298631158	99.335
Dissented to Resolution	42186280	0.665

Classification: Public

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#Shareholder(s) voted both in favour and against the resolution partially.

*Abstain and Invalid votes are not counted in total votes.

Based on the aforesaid result we report that, the **Ordinary Resolution** as contained in **Item No. 8** of the Notice of the Annual General Meeting dated August 04, 2023 **has been passed with requisite majority.**

Item No 9: Ordinary Resolution

Appointment of Shri Prakash Baliarsingh as RBI Nominee Director of the Bank.

Particulars	Remote E-Voting		Voting during the Annual General Meeting		Total		Percentage of votes to total number of valid votes
	No. of members voted	No. of Votes cast	No. of members voted	No. of Votes cast	Total No. of members voted	Total No. of Votes cast	
	(a)#	(b)	(c)	(d)	(e=a+c)	(f=b+d)	
Assent	1159	6329691589	14	39108	1173	6329730697	99.825
Dissent	49	11086734	3	564	52	11087298	0.175
Abstain	31	15495	0	0	31	15495	-
Invalid	0	0	0	0	0	0	-
Total	1208	6340778323	17	39672	1225	6340817995	100

SUMMARY OF E-VOTING

Particulars	No. of Equity Shares	Percentage of total number of votes cast (%)
Total Valid votes cast	6340817995	100
Assented to Resolution	6329730697	99.825
Dissented to Resolution	11087298	0.175

#Shareholder(s) voted both in favour and against the resolution partially.

*Abstain and Invalid votes are not counted in total votes.

Based on the aforesaid result we report that, the **Ordinary Resolution** as contained in **Item No. 9** of the Notice of the Annual General Meeting dated August 04, 2023 **has been passed with requisite majority.**

Classification: Public

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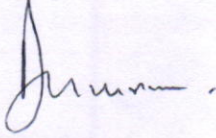
The above-mentioned resolutions are passed with requisite majority as on the date of the 21st AGM of the Company i.e. Friday, 04th August, 2023.

Yours faithfully,

Thanking You,

Place: Mumbai
Date: 04th August, 2023

I have received the report



Srinivasan Varadarajan
Chairman

Place: Mumbai
Date: 04th August, 2023

For RAGINI CHOKSHI & COMPANY
(Company Secretaries)
Firm Registration No. 92897

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RAGINI CHOKSHI
(Partner)
Membership No: 2390
C.P. Number: 1436
UDIN: F002390E000744362
Peer Review No. 659/2020