

The Deputy General Manager, Corporate Relationships Dept. BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. Scrip Code 532 477	The Deputy General Manager, Listing Dept. National Stock Exchange of India Ltd. Exchange Plaza, Plot No.C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. Scrip Symbol/Series-UNIONBANK-EQ
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Madam/Sir,

Subject: Outcome of the Meeting of Board of Directors of the Bank - disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

In continuation to our letter no. ISD/18-19/263 dated 5th November, 2018 regarding intimation of meeting of Board of Directors of the Bank, we wish to inform you that the Board of Directors at its meeting held on **Monday, 12th November 2018**, *inter alia*, approved the following -

1. Proposal to raise capital through issue of Equity Shares upto Rs. 600 crore (Rupees Six Hundred Crore Only) (including premium, if any) in one or more tranches to its employees under Employee Share Purchase Scheme ("ESPS").
2. Stakeholders Relationship Committee has also been authorised to perform the role of the Compensation Committee as required in terms of Regulation 5 of SEBI (Share Based Employee Benefit) Regulations, 2015 and is authorized to formulate the scheme, frame suitable policies & procedures with regard to ESPS and to seek approval of shareholders by holding of Extraordinary General Meeting or through Postal Ballot.


The Board meeting commenced at 2:15 PM and concluded at 6:30 PM.

The above disclosure is made under Regulation 30 read with entry no. 4 of Para A of Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

This is for your information and appropriate dissemination.

Thanking you.

Yours faithfully,


(Mangesh Mandrekar)
Company Secretary

**Union Bank**
of India

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