

COMBINED SCRUTINIZER'S REPORT

(Pursuant to Regulation 44 of SEBI (LODR) Regulations, 2015 read with Rule 20 of the Companies (Management and Administration) Rules, 2014)

To,

**The Chairman of the Extra-Ordinary General Meeting,
Union Bank of India**

Address: Union Bank Bhavan, 239, Vidhan Bhavan Marg,
Nariman Point, Mumbai 400 021.

Subject: Scrutinizer's Report on Extra-Ordinary General Meeting (EGM) of the Members of the Union Bank of India ("Bank") held on Wednesday, December 30, 2020 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, CS Mansi Damania, Designated Partner of **M/s. JMJA & Associates LLP**, Practising Company Secretaries, having office at 131, 1st Floor, Building No. 2, New Sonal Link Industrial Estate, Malad (W), Mumbai- 400 064, have been appointed by the Board of Directors of Union Bank of India ("the Bank") in its meeting held on November 25, 2020 to act as a Scrutinizer in terms of Regulation 44 of SEBI (LODR) Regulations, 2015 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and pursuant to General Circular Nos. 14/2020, 17/2020 and 20/2020 dated April 08, 2020, April 13, 2020 and May 05, 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circular") and Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") for the purpose of scrutinizing the process of remote e-voting and also appointed in the EGM as scrutinizer for voting through electronic voting system during the Extra-Ordinary General Meeting of the Members of the Bank in respect of the resolution as set out in the Notice dated December 03, 2020 convening the Extra-Ordinary General Meeting of the shareholders of the Bank pursuant to Regulation 56 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 56 of the Union Bank of India (Shares & Meetings) Regulations, 1998, Regulation 44 of the SEBI (LODR) Regulations, 2015 and Rule 20 of the Companies (Management and Administration) Rules, 2014 relating to e-voting. My responsibility as a Scrutinizer 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 Chairman of the Extra-Ordinary General Meeting or any person authorized by him to receive the report on the votes cast "For (assent)" or "Against (dissent)" the resolution stated in the notice.

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The Bank completed the sending of Notice by email for convening Extra-Ordinary General Meeting of the Bank latest by December 07, 2020 to the members whose names appeared in the Register of Members/List of Beneficial Owners maintained by the Depositories as on Friday, November 27, 2020.

The Bank has also published the Notice on November 28, 2020 and December 08, 2020 in Business Standard (English, All Editions), The Free Press Journal (English, All Edition), Business Standard (Hindi, All Editions) and Navshakti (Marathi, Mumbai Edition), Mumbai which provided required information as specified in the Rules.

The Bank has availed the e-voting facility offered by service provider M/s Kfin Technologies Private Limited (KFintech) for conducting the remote e-voting and voting through electronic voting system during the Extra-Ordinary General Meeting by the shareholders of the Bank.

The period of remote e-voting commenced on Sunday, December 27, 2020 at 9:00 a.m. (IST) and ended on Tuesday, December 29, 2020 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 before Tuesday, December 29, 2020, 5:00 p.m. (IST) conveying their assent or dissent in respect of the resolution on the remote e-voting platform provided by KFintech.

The facility of voting through electronic voting system was also made available during the Extra-Ordinary 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 **Wednesday, December 23, 2020 being the "Cut-off Date"** for the purpose of deciding the entitlements of shareholders for remote e-voting and voting during the Extra-Ordinary General Meeting.

Mr Raja Dattatray Pandit, Shareholder of the Bank (DP ID and Client ID 130259000009505) was also appointed as a Scrutinizer representing the shareholders of the Bank for scrutinizing the votes casted during the Extra-Ordinary General Meeting.

After the closure of the e-voting at the Extra-Ordinary General Meeting, the report on the e-voting done at the Extra-Ordinary General Meeting and the votes cast under remote e-voting facility prior to the Extra-Ordinary General Meeting were unblocked by using the Scrutinizer's login on e-voting platform of Kfin Technologies Private Limited (KFintech) in the presence of two witnesses **CS Jigar Shah** and **CS Anupriya Saxena** 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:

<p>JIGAR PANKAJ SHAH</p> <p><small>Digitally signed by JIGAR PANKAJ SHAH, DN: cn=JIGAR PANKAJ SHAH, o=JIGAR PANKAJ SHAH, email=jigars@jigars.com, c=IN</small></p> <p>CS Jigar Shah</p>	<p>ANUPRIYA SAXENA</p> <p><small>Digitally signed by ANUPRIYA SAXENA, DN: cn=ANUPRIYA SAXENA, o=ANUPRIYA SAXENA, email=anupriya@anupriya.com, c=IN</small></p> <p>CS Anupriya Saxena</p>
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The votes were reconciled with the records maintained by the Bank and Share Transfer Agent – M/s Datamatics Business Solutions Limited (RTA) with respect to the authorizations lodged with the Bank and were scrutinized.

On counting of the votes, we observed that:

- a) **12** shareholders had cast their vote during the Extra-Ordinary General Meeting;
- b) **488** 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 Extra-Ordinary General Meeting through electronic voting system are enclosed herewith as an Annexure - I

Based on the consolidated results, we hereby report that the Special Resolution as set out in the Item No. 1 of the Notice of the Extra-Ordinary General Meeting dated December 03, 2020 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 Chairman considers, approves and signs the Minutes of the Extra-Ordinary General Meeting.

Thanking you.

**For JMJA & Associates LLP,
Practising Company Secretaries**

MANSI
DAMANIA
Digitally signed
by MANSI
DAMANIA
Date: 2020.12.30
19:48:46 +05'30'

**CS Mansi Damania
Designated Partner
FCS: 7447 | COP: 8120
UDIN: F007447B001751948**

**Date: December 30, 2020
Place: Mumbai**

I have received the report


Signed by **Shri Rajkiran Rai G**
MD & CEO
(Chairman of the Meeting)

**Date: December 30, 2020
Place: Mumbai**

ANNEXURE - I
Consolidated Results

Item No. 1: To raise Capital through FPO/Rights/QIP/Preferential allotment etc. (Special Resolution)

Particulars	Remote e-voting		Voting during the Extra-Ordinary General Meeting		Total		Percentage of votes to total number of valid votes
	No. of members voted (a) [#]	No. of votes cast (b)	No. of members voted (c)	No. of votes cast (d)	Total no. of members voted (e = a+c)	Total no. of votes cast (f = b + d)	
Assent	431	6,01,19,68,191	9	16,428	440	6,01,19,84,619	99.9838
Dissent	44	9,72,826	1	150	45	9,72,976	0.0162
Abstain*	9	13,39,748	2	201	11	13,39,949	0
Invalid*	4	39,138	0	0	4	39,138	0
Total	475	6,01,29,41,017	10	16,578	485	6,01,29,57,595	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. 1** of the Notice of the Extra-Ordinary General Meeting dated December 03, 2020 has been **passed with requisite majority**.

Thanking you.

For JMJA & Associates LLP,
Practising Company Secretaries

MANSI Digitally signed
by MANSI
DAMANIA
DAMANIA Date: 2020.12.30
19:49:28 +05'30'

CS Mansi Damania
Designated Partner
FCS: 7447 | COP: 8120
UDIN: F007447B001751948
Date: December 30, 2020
Place: Mumbai