

बीएसई लिमिटेड BSE Ltd. बीएसई लिस्टिंग सेंटर BSE Listing Centre स्क्रिप कोड Scrip Code - 532 477	नेशनल स्टॉक एक्स्चेंज 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 23<sup>rd</sup> Annual General Meeting of the Bank.**

We submit herewith Scrutinizer's Consolidated Report of the Remote e-voting and e-voting during the 23<sup>rd</sup> Annual General Meeting of the Bank.

This is for your information and appropriate dissemination.

Thanking you.

भवदीय Yours faithfully,

**(Mangesh Mandrekar)**  
Company Secretary

संलग्न Encl.: यथोक्त As above.



# 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

Date : 01-08-2025

### **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 23<sup>rd</sup> Annual General Meeting of the Members of the Union Bank of India ("Bank") held on Friday, August 01, 2025 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, 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 23rd Annual General Meeting ('AGM') of the Members of the Bank in respect of resolutions set out in the Notice dated June 25, 2025 & Addendum to the Notice dated July 25, 2025 convening the 23rd Annual General Meeting of the Bank conducted through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) in accordance with General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October 2024 issued by the Securities and Exchange Board of India ("SEBI Circulars") and pursuant to Regulation 61 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 25, 2025 and Addendum to the Notice dated July 25, 2025.

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 2024-25 by email for convening 23rd Annual General Meeting of the Bank on Thursday July 10, 2025 to the members whose names appeared in the Register of Members/ List of Beneficial Owners maintained by the Depositories as on Wednesday, June 25, 2025. The Bank also sent Notice and Annual Report of 2024-25 on Monday, July 28, 2025 to those who became shareholders of the Bank after June 25, 2025 and continued to hold shares on July 25, 2025.

The Bank has published Notices in newspapers on July 04, 2025 prior to dispatch of AGM Notice and Annual Report and on July 10, 2025 post-dispatch of AGM Notice and Annual Report in Business Standard (English, All Editions) and in 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 23rd Annual General Meeting by the shareholders of the Bank.

The period of remote e-voting commenced on Tuesday, July 29, 2025 at 9:00 a.m. (IST) and ended on Thursday, July 31, 2025 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 23rd 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 25, 2025 being the "Cut-off Date" for the purpose of deciding the entitlements of shareholders for remote e-voting and voting during the 23rd Annual General Meeting.

Rajaram D. Pandit, Second Scrutinizer 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 23rd 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 e-voting facility prior to the Annual General Meeting were unblocked by using the Scrutinizer's login on e-voting platform of KFin Technologies Limited (KFintech) in the presence of two witnesses Mr. Harshit Dave and Mr. Harsh Pandey 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:

Classification: Internal

Classification: Public





Mr. Harshit Dave



Mr. Harsh Pandey

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 was scrutinized.

On counting of the votes, we observed that:

Shareholders had cast their vote during the 23<sup>rd</sup> Annual General Meeting;  
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 23<sup>rd</sup> 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, 05, 06 and the Special Resolution as set out in the Item No. 03, 04 of the Notice of the 23<sup>rd</sup> Annual General Meeting dated June 25, 2025 & Addendum to Notice dated July 25, 2025 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.

Classification: Internal

Classification: Public



## 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 31<sup>st</sup> March 2025, 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	1886	7055850866	15	48921	1901	7055899787	99.8616
Dissent	89	9780181	0	0	89	9780181	0.1384
Abstain	43	1474497	0	0	43	1474497	0.0000
Invalid	0	0	0	0	0	0	0
<b>Total</b>	<b>1975</b>	<b>7065631047</b>	<b>15</b>	<b>48921</b>	<b>1990</b>	<b>7065679968</b>	<b>100.0000</b>

#### SUMMARY OF E-VOTING

Particulars	No. of Equity Shares	Percentage of total number of votes cast (%)
<b>Total Valid votes cast</b>	<b>7065679968</b>	<b>100.0000</b>
<b>Assented to Resolution</b>	<b>7055899787</b>	<b>99.8616</b>
<b>Dissented to Resolution</b>	<b>9780181</b>	<b>0.1384</b>

#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 June 25, 2025 **has been passed with requisite majority.**

Classification: Internal

Classification: Public



**Item No. 2: Ordinary Resolution**

To declare Dividend of Rs 4.75/- per Equity Share of Rs 10/- each for the Financial Year 2024-25.

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	1900	7059639697	15	48921	1915	7059688618	99.8951
Dissent	78	7415073	0	0	78	7415073	0.1049
Abstain	40	51224	0	0	40	51224	0.0000
Invalid	0	0	0	0	0	0	0.0000
<b>Total</b>	<b>1978</b>	<b>7067054770</b>	<b>15</b>	<b>48921</b>	<b>1993</b>	<b>7067103691</b>	<b>100.0000</b>

**SUMMARY OF E-VOTING**

Particulars	No. of Equity Shares	Percentage of total number of votes cast (%)
<b>Total Valid votes cast</b>	<b>7067103691</b>	<b>100.0000</b>
<b>Assented to Resolution</b>	<b>7059688618</b>	<b>99.8951</b>
<b>Dissented to Resolution</b>	<b>7415073</b>	<b>0.1049</b>

#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 June 25, 2025 **has been passed with requisite majority.**

Classification: Internal

Classification: Public



**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	1910	7061665407	15	48921	1925	7061714328	99.9288
Dissent	67	5031571	0	0	67	5031571	0.0712
Abstain	42	409389	0	0	42	409389	0.0000
Invalid	0	0	0	0	0	0	0.0000
<b>Total</b>	<b>1977</b>	<b>7066696978</b>	<b>15</b>	<b>48921</b>	<b>1992</b>	<b>7066745899</b>	<b>100.0000</b>

**SUMMARY OF E-VOTING**

Particulars	No. of Equity Shares	Percentage of total number of votes cast (%)
<b>Total Valid votes cast</b>	<b>7066745899</b>	<b>100.0000</b>
<b>Assented to Resolution</b>	7061714328	99.9288
<b>Dissented to Resolution</b>	5031571	0.0712

#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 June 25, 2025 **has been passed with requisite majority.**

Classification: Internal

Classification: Public



**Item No. 4: Special Resolution**

Appointment of Shri Suraj Srivastava (DIN: 09444372) as Part-Time Non-Official 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	1439	6664980961	15	48921	1454	6665029882	94.3841
Dissent	524	396572379	0	0	524	396572379	5.6159
Abstain	63	5552120	0	0	63	5552120	0.0000
Invalid	0	0	0	0	0	0	0.0000
<b>Total</b>	<b>1963</b>	<b>7061553340</b>	<b>15</b>	<b>48921</b>	<b>1978</b>	<b>7061602261</b>	<b>100.0000</b>

**SUMMARY OF E-VOTING**

Particulars	No. of Equity Shares	Percentage of total number of votes cast (%)
<b>Total Valid votes cast</b>	<b>7061602261</b>	<b>100.0000</b>
<b>Assented to Resolution</b>	6665029882	94.3841
<b>Dissented to Resolution</b>	396572379	5.6159

#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 June 25, 2025 **has been passed with requisite majority.**

Classification: Internal

Classification: Public



**Item No. 5: Ordinary Resolution**

Appointment of M/s Ragini Chokshi & Co., Company Secretaries as a Secretarial Auditor of the Bank for a period of 2 years from FY2025-26 to FY 2026-27.

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	1881	7060798979	15	48921	1896	7060847900	99.9550
Dissent	80	3181650	0	0	80	3181650	0.0450
Abstain	60	3124869	0	0	60	3124869	0.0000
Invalid	0	0	0	0	0	0	0.0000
<b>Total</b>	<b>1961</b>	<b>7063980629</b>	<b>15</b>	<b>48921</b>	<b>1976</b>	<b>7064029550</b>	<b>100.0000</b>

**SUMMARY OF E-VOTING**

Particulars	No. of Equity Shares	Percentage of total number of votes cast (%)
<b>Total Valid votes cast</b>	<b>7064029550</b>	<b>100.0000</b>
<b>Assented to Resolution</b>	<b>7060847900</b>	<b>99.9550</b>
<b>Dissented to Resolution</b>	<b>3181650</b>	<b>0.0450</b>

#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. 5** of the Notice of the Annual General Meeting dated June 25, 2025 **has been passed with requisite majority.**

Classification: Internal

Classification: Public



**Item No. 6: Ordinary Resolution**

Nomination of Shri Rohan Chand Thakur (DIN: 07944078) as Government 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	1418	6640011568	15	48921	1433	6640060489	99.8469
Dissent	105	10182930	0	0	105	10182930	0.1531
Abstain	495	406913431	0	0	495	406913431	0.0000
Invalid	0	0	0	0	0	0	0.0000
<b>Total</b>	<b>1523</b>	<b>6650194498</b>	<b>15</b>	<b>48921</b>	<b>1538</b>	<b>6650243419</b>	<b>100.0000</b>

**SUMMARY OF E-VOTING**

Particulars	No. of Equity Shares	Percentage of total number of votes cast (%)
<b>Total Valid votes cast</b>	<b>6650243419</b>	<b>100.0000</b>
<b>Assented to Resolution</b>	6640060489	99.8469
<b>Dissented to Resolution</b>	10182930	0.1531

#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. 6** of the Addendum to Notice of the Annual General Meeting dated July 25, 2025 **has been passed with requisite majority.**

Classification: Internal

Classification: Public



**RESULTS:**

The above mentioned resolutions are passed with requisite majority as on the date of the 23<sup>rd</sup> AGM of the Company i.e. Friday, August 1, 2025.

Yours faithfully,

Thanking You,

Date: 01-08-2025  
Place: Mumbai

Date: 01-08-2025  
Place: Mumbai

I have received the report



Srinivasan Varadarajan  
Chairman

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



Ragini  
Kamal  
Chokshi

Digitally signed by  
Ragini Kamal  
Chokshi  
DN: cn=Ragini Kamal  
Chokshi, o=Ragini Kamal  
Chokshi, ou=, email=ragini.kamal@ragini.com, c=IN

RAGINI CHOKSHI  
(Partner)  
Membership No: F2390  
C. P. No.1436  
UDIN: F002390G000914785  
PR No: 4166/2023