

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,
Union Bank of India
Address: Union Bank Bhavan, 239, Vidhan Bhavan Marg,
Nariman Point, Mumbai 400021.

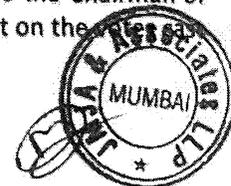
Subject: Consolidated Scrutinizer's Report on 19th Annual General Meeting of the Members of the Union Bank of India ("Bank") held on Tuesday, August 10, 2021 at 11.00 a.m. (IST) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) at Central Office, Union Bank of India, Mumbai (the deemed 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 400064, have been appointed 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 process of remote e-voting and voting through electronic voting system during the 19th Annual General Meeting of the Members of the Bank in respect of the resolutions set out in the Notice dated July 05, 2021 convening the 19th Annual General Meeting of the Bank conducted through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) in accordance with General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 respectively, issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (collectively referred to as "SEBI Circulars") 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 July 05, 2021.

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 Chairman of the Annual General Meeting or any person authorized by him to receive the report on the "For (assent)" or "Against (dissent)" the resolutions stated in the notice.



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The Bank completed sending of Notice and Annual Report 2020-21 by email for convening 19th Annual General Meeting of the Bank on July 08, 2021 to the members whose names appeared in the Register of Members/ List of Beneficial Owners maintained by the Depositories as on July 02, 2021. The Bank also sent Notice and Annual Report of 2020-21 on August 6, 2021 to those who became shareholders of the Bank after July 02, 2021 and continued to hold shares on August 04, 2021.

The Bank has published Notices on July 03, 2021 prior to dispatch of AGM Notice and Annual Report and on July 10, 2021 post-dispatch of AGM Notice and Annual Report in Business Standard (English, All Editions), The Free Press Journal (English, Mumbai 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 KFin Technologies Private Limited (KFintech) for conducting the remote e-voting and voting through electronic voting system during the 19th Annual General Meeting by the shareholders of the Bank.

The period of remote e-voting commenced on Saturday, August 07, 2021 at 9:00 a.m. (IST) and ended on Monday, August 09, 2021 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 Monday, August 09, 2021, 5:00 p.m. (IST) conveying their assent or dissent in respect of the resolutions on the remote e-voting platform provided by KFintech.

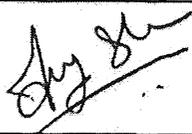
The facility of voting through electronic voting system was also made available during the 19th Annual General Meeting for the members participating in the meeting and who did not cast their vote through remote e-voting.

Voting rights were reckoned as on **Wednesday, August 04, 2021 being the "Cut-off Date"** for the purpose of deciding the entitlements of shareholders for remote e-voting and voting during the 19th Annual General Meeting.

Mr. Raja 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 19th Annual General Meeting as per the provisions of 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 Private Limited (KFintech) in the presence of two witnesses CS Jigar Shah and CS Shikha

Sangodkar 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:

	
CS Jigar Shah	CS Shikha Sangodkar



The votes were reconciled with the records maintained by the Bank and 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) 49 Shareholders had cast their vote during the 19th Annual General Meeting;
- b) 667 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 19th Annual General Meeting through electronic voting system are enclosed herewith.

Based on the consolidated results, we hereby report that the Ordinary Resolution as set out in the Item No. 01 and the Special Resolution as set out in the Item No. 02 of the Notice of the 19th Annual General Meeting dated July 05, 2021 have been passed with the requisite majority.

The Ordinary Resolution as set out in the Item No. 03 of the Notice of the 19th Annual General Meeting dated July 05, 2021 stands cancelled.

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 Annual General Meeting.

Thanking you.

For JMJA & Associates LLP,
Practising Company Secretaries
Peer Review Certificate No. 980/2020

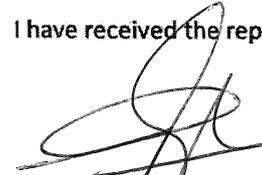


CS Mansi Damania
Designated Partner
FCS: 7447 | COP: 8120
UDIN: F007447C000763664



Date: August 10, 2021
Place: Mumbai

I have received the report



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

Date: August 10, 2021
Place: Mumbai

Consolidated Results

Item No. 1: To discuss, approve and adopt the Audited Standalone and Consolidated Balance Sheet of the Bank as at 31st March 2021, 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. (Ordinary Resolution)

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	632	6,16,19,75,729	43	1,42,398	675	6,16,21,18,127	99.998
Dissent	31	156031	6	586	37	1,56,617	0.002
Total (A)	663	6,16,21,31,760	49	1,42,984	712	6,16,22,74,744	100.000
Abstain*	11	4,29,200	1	60	12	4,29,260	-
Invalid*	0	0	0	0	0	0	0.000
Total (B)	11	4,29,200	1	60	12	4,29,260	-

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

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

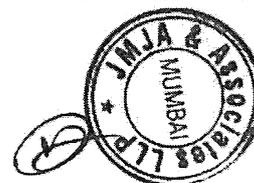
Based on the aforesaid result, we report that the Ordinary Resolution as contained in Item No. 1 of the Notice of the Annual General Meeting dated July 05, 2021 has been passed with requisite majority.

Item No. 2: Raising of Capital. (Special Resolution)

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	615	6,16,19,71,602	42	1,42,202	657	6,16,21,13,804	99.991
Dissent	47	5,88,269	7	782	54	5,89,051	0.009
Total (A)	662	6,16,25,59,871	49	1,42,984	711	6,16,27,02,855	100.000
Abstain*	9	1,208	1	60	10	1,268	-
Invalid*	0	0	0	0	0	0	0.000
Total (B)	9	1,208	1	60	10	1,268	-

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. 2** of the Notice of the Annual General Meeting dated July 05, 2021 has been **passed with requisite majority**.

Item No. 3

The Bank received only one valid nomination for election of ONE director on the Board of the Bank, representing the shareholders of the Bank as provided in Section 9 (3) (i) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970.

Accordingly, as per the provisions of Regulation 66 of the Union Bank of India (Shares and Meetings) Regulations 1998, as amended, Smt. Priti Jay Rao is deemed to have been elected and has assumed office on July 29, 2021 and will hold office until the completion of a period of three years from the date of such assumption.

Further, since the election of shareholder director is completed, the said Agenda No. 3 as mentioned in the Notice of AGM scheduled on Tuesday, August 10, 2021 stands cancelled.

Thanking you.

For JMJA & Associates LLP,
Practising Company Secretaries
Peer Review Certificate No. 980/2020



CS Mansi Damania
Designated Partner
FCS: 7447 | COP: 8120
UDIN: F007447C000763664



Date: August 10, 2021
Place: Mumbai