

**MINUTES OF THE THIRTEENTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ALLAHABAD BANK HELD ON FRIDAY, THE 26<sup>TH</sup> JUNE, 2015 AT 10.30 A.M. AT BHASHA BHAWAN AUDITORIUM, NATIONAL LIBRARY, BELVEDERE ROAD, ALIPORE, KOLKATA- 700027.**

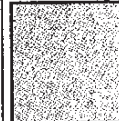
**PRESENT:-**

<b>Shri Rakesh Sethi</b>	<b>Chairman and Managing Director</b>
<b>Shri J.K. Singh Kharb</b>	<b>Executive Director</b>
<b>Shri N.K. Sahoo</b>	<b>Executive Director</b>
<b>Shri Sanjeev Kumar Sharma</b>	<b>C.A. Nominee Director &amp; Chairman Audit Committee of the Board</b>
<b>Shri Ajay Shukla</b>	<b>Part Time Non-Official Director</b>
<b>Dr. Bijaya Kumar Sahoo</b>	<b>Shareholders' Director</b>
<b>Shri Sarath Sura</b>	<b>Shareholders' Director</b>

and 2760 shareholders (including Proxies/Authorized Representatives) were present at the meeting. Shri Tirth Ram, Under Secretary, Government of India, Ministry of Finance, Department of Financial Services, represented Government of India.

1. In terms of Regulation 59 of the Allahabad Bank (Shares and Meetings) Regulations, 1999, Shri Rakesh Sethi, Chairman and Managing Director chaired the meeting.
2. The Chairman welcomed the shareholders at the Thirteenth Annual General Meeting (AGM).
3. After ascertaining the quorum for the meeting, the Chairman called the meeting to order.
4. Thereafter, the Chairman introduced the Directors of the Bank present at the meeting.
5. The Chairman informed that Shri A. Udgata, RBI Nominee Director, Dr. Shashank Saksena, Government Nominee

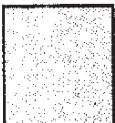
  
CHAIRMAN'S INITIALS



Director, Shri Parveen Kumar Chhokra Shareholders' Director and Shri Yogeshwar Prasad Singh, Workmen Employee Director could not attend the meeting due to their professional commitments/exigencies and have sought leave of absence and the same has been granted to them.

6. The Chairman provided the details of Proxies and Authorized Representations received by the Bank in connection with the Thirteenth Annual General Meeting.
7. The Chairman informed that in terms of Section 3(2E) of the Banking Companies (Acquisition & Transfer of Undertakings Act), 1970, the voting rights for the shareholders other than the central Government has been restricted to 5,71,37,861 (Five crore seventy one lac, thirty seven thousand eight hundred sixty one) votes being 10% of the paid-up equity capital of the Bank.
8. The Chairman informed that the Notice dated 08.05.2015 convening the Thirteenth Annual General Meeting was sent to all the shareholders of the Bank and also published in English, Hindi and Bangla newspapers namely "The Financial Express", "Jansatta" and Aajkal, respectively on 01<sup>st</sup> June, 2015. The Notice was also hosted on Bank's website [www.allahabadbank.in](http://www.allahabadbank.in). With the consent of the shareholders present, the Notice of the meeting was taken as read.
9. The Chairman informed that in terms of Clause 35B of the Listing Agreement with the Stock Exchanges read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended, it is now mandatory to extend electronic voting (e-voting) facility to the shareholders for voting on the agenda items of the General Meetings. Further, as per the extant provisions under Rule 20 of the Companies (Management and Administration) Rules, 2014, amended vide Govt. of India, Ministry of Corporate Affairs Notification dated 19.03.2015, the cut-off date for determining the eligibility of shareholders to vote by electronic means or in the general meeting can not be earlier than seven days before the date of general meeting. Accordingly, the Bank has fixed Friday, the 19<sup>th</sup> June, 2015 as cut-off date for determining the eligibility of the shareholders to vote on the Agenda items of the meeting either by electronic means or through ballot papers. To facilitate the electronic voting, the Bank has appointed M/s National Security Depository Limited

  
CHAIRMAN'S  
INITIALS



2 u

(NSDL) as e-voting agency. The remote e-voting commenced at 10.00 a.m. on Tuesday, the 23<sup>rd</sup> June, 2015 and ended at 5.00 p.m. on Thursday, the 25<sup>th</sup> June, 2015. Further, the Bank has appointed M/s S. N. Ananthasubramanian & Co., Practicing Company Secretaries as Scrutinizer to oversee the remote e-voting process.

10. Thereafter, the Chairman made a detailed address broadly covering the performance of the Bank during the financial year 2014-15 and prevailing economic and banking scenario.
11. In terms of Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970, the Chairman took up the business for discussion, approval and adoption of the Balance Sheet as at 31<sup>st</sup> March 2015, Profit & Loss Account of the Bank for the financial year ended 31<sup>st</sup> March 2015, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the accounts and Auditors' Report on the Balance Sheet and accounts. The Directors' Report and the Audited accounts of the Bank for the financial year 31<sup>st</sup> March 2015 were taken as read with the consent of the shareholders present in the meeting. The Auditors' Report was read by Shri A.K. Goel, General Manager (F&A), CFO and Compliance Officer.
12. The Chairman then moved the resolution for discussion, approval and adoption of the accounts for the financial year ended 31<sup>st</sup> March 2015 together with the reports of Board of Directors on the working and activities of the Bank and Auditors' Report on the Balance Sheet and Accounts.
13. The Resolution was proposed and seconded by the shareholders present at the meeting.
14. The Chairman then moved the resolution for declaration of dividend.
15. The Resolution was proposed and seconded by the shareholders present at the meeting.
16. The chairman then ordered that a poll will be conducted at the venue through ballot papers on the resolutions of the meeting besides the remote e-voting already held from 23<sup>rd</sup> June, 2015 to 25<sup>th</sup> June, 2015.

CHAIRMAN'S  
INITIALS

17. The chairman requested the shareholders present at the meeting to nominate any one from amongst them as Scrutinizer for the poll besides Ms. Malati A. Kumar from M/s S. N. Ananthasubramanian & Co., Practicing Company Secretary, the Scrutinizer appointed for e-voting.
18. Shri Kashmir Lal Mallik (DPID & Clent ID-1202650100002667), one of the shareholders present at the meeting was nominated as shareholders' scrutinizer.
19. The Chairman announced that the results of the poll aggregated with the results of the remote e-voting will be placed on the Bank's website [www.allahabadbank.in](http://www.allahabadbank.in) on the Home Page and Investor Relation Link and will also be intimated to the National Stock Exchange of India Ltd. (NSE), and Bombay Stock Exchange Ltd. (BSE) where the equity shares of the Bank are listed within three days from the conclusion of the meeting as stipulated.
20. Thereafter, the Chairman invited the shareholders present at the meeting for discussions on the agenda item.
21. 28 shareholders participated in the discussions, made their observations and raised queries.
22. The Chairman after responding to the queries of the shareholders put to vote the following ordinary resolutions:

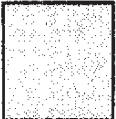
**Resolution-1:**

**"RESOLVED THAT** the Balance Sheet of the Bank as at 31<sup>st</sup> March 2015, the Profit and Loss Account for the financial year ended 31<sup>st</sup> March, 2015, the report of the Board of Directors on the working and activities of the Bank for the period covered by the accounts and the Auditor's Report on the Balance Sheet and Accounts be and are hereby discussed, approved and adopted."

**Resolution-2:**

**"RESOLVED THAT** a dividend @ 16.30% of paid up share capital of Bank i.e. ₹1.63 per Equity Share amounting to ₹93,13,47,147.34 (Rupees ninety three crore thirteen lac forty

  
CHAIRMAN'S  
INITIALS



8 4

seven thousand one hundred forty seven and paise thirty four only) for the financial year 2014-15 on 57,13,78,618 (fifty seven crore thirteen lac seventy eight thousand six hundred eighteen) Equity Shares of ₹10.00 each, be and is hereby approved and declared.”

23. The Chairman thanked the shareholders for their participation and concluded the meeting.
24. Based on the results of the poll aggregated with the results of remote e-voting, the following resolutions have been passed with requisite majority:-

**Resolution-1:**

“**RESOLVED THAT** the Balance Sheet of the Bank as at 31<sup>st</sup> March 2015, the Profit and Loss Account for the financial year ended 31<sup>st</sup> March, 2015, the report of the Board of Directors on the working and activities of the Bank for the period covered by the accounts and the Auditor's Report on the Balance Sheet and Accounts be and are hereby discussed, approved and adopted.”

**Resolution-2:**

“**RESOLVED THAT** a dividend @ 16.30% of paid up share capital of Bank i.e. ₹1.63 per Equity Share amounting to ₹93,13,47,147.34 (Rupees ninety three crore thirteen lac forty seven thousand one hundred forty seven and paise thirty four only) for the financial year 2014-15 on 57,13,78,618 (fifty seven crore thirteen lac seventy eight thousand six hundred eighteen) Equity Shares of ₹10.00 each, be and is hereby approved and declared.”

  
(RAKESH SETHI)  
CHAIRMAN  


Place: Kolkata  
Date-26.06.2015

CHAIRMAN'S  
INITIALS

