



Ref. No. HO/SD/598

Date: 05.03.2020

The Vice President National Stock Exchange of India Ltd. Exchange Plaza, Bandra- Kurla Complex, Bandra East, Mumbai-400 051	The Vice President BSE Ltd. 25, P.J. Towers Dalal Street Mumbai-400001
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Dear Sir/Madam,

**Subject: Update on amalgamation of Allahabad Bank into Indian Bank:
Approval of Fair Equity Share Exchange Ratio**

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that the Board of Directors of the Bank in its meeting held on date i.e. 05.03.2020 approved the following Fair Equity Share Exchange Ratio:

115 (One hundred and fifteen) equity shares of ₹10.00 each of Indian Bank (Transferee Bank) for every 1000 (One thousand) equity shares of ₹10.00 each of Allahabad Bank (Transferor Bank).

We further inform that a Grievance Redressal Committee headed by Smt. Chitra Venkataraman, retired Judge of Madras High Court has been set up to address the grievances of minority shareholders. Shareholders who either (a) individually or collectively hold at least one per cent of the total paid up equity capital of any of the Transferee Bank or Transferor Bank; or (b) are one hundred shareholders acting collectively, of any of the Transferee Bank or Transferor Bank, shall be entitled to raise objections to the Share Exchange Ratio. Further details and updates thereon will be made available on the website of Indian Bank at <https://www.indianbank.in/departments/amalgamation-of-allahabad-bank-into-indian-bank/>.

This is for your information, record and appropriate dissemination please.

Yours faithfully,

(Dina Nath Kumar)

Company Secretary and Compliance Officer