

Shares and Bonds Department
Head Office

Ref. No. HO/SD/446

Date: 25.11.2019

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: Disclosure of Related Party Transactions of the Bank for the half year period ended on 30.09.2019.

In terms of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith details of Related Party Transactions of the Bank on consolidated basis in the format specified in the relevant accounting standard for the half year period ended on September 30, 2019.

Yours faithfully,

(Dina Nath Kumar)

Company Secretary and Compliance Officer

Annexure to HO/SD/446 Dated. 25.11.2019

1. Names of Related parties and their relationship with the Bank:

a) Joint Ventures-

- (i) Universal Sompo General Insurance Company Limited
- (ii) ASREC (India) Ltd

b) Key Managerial Personnel-

Sl. No.	Name	Designation
1.	Shri CH. S.S. Malikarjun Rao	Managing Director & CEO (From 19.09.2018)
2.	Shri K Ramachandran	Executive Director (From 26.12.2018)
3.	Shri P. R. Rajagopal	Executive Director (From 01.03.2019)

2. Shareholding of Non-Executive Directors:

Sl. No.	Name of the Non-Executive Director	No. of Equity Shares held
1	Dr. Bijaya Kumar Sahoo	500
2	Dr. Parthapratim Pal	100
3	Shri Sarath Sura	100

3. Details of Related Party Transactions for the Half year period ended on 30.09.2019:

(I) Transaction with Key Managerial Personnel:

Sl. No.	Name	Designation	Remuneration paid (₹ in Lacs)
1.	Shri CH. S.S. Malikarjun Rao	Managing Director & CEO	14.01
2.	Shri K Ramachandran	Executive Director	12.06
3.	Shri P. R. Rajagopal	Executive Director	11.88

Expenses towards gratuity and leave encashment are determined based on actuarial valuation on an overall basis annually and accordingly have not been considered in the above information.



**(II) Transaction with Joint Ventures:**

Transactions with Joint Venture Companies for the Half-year period ended on 30.09.2019 are as under:

(a) Universal Sompo General Insurance Company Limited-

Sl. No.	Particulars of Transaction	(₹ in Crore)
1	Insurance premium mobilized	68.86
2	Income/Commission earned	8.23
3	Fixed/Term Deposit with Allahabad Bank	NIL
4	Interest paid to USGICL	NIL

Out of the insurance premium of ₹68.86 Crore mobilized by the Bank for Universal Sompo General Insurance Company Limited, ₹1.08 Crore premium pertains to Insurance policies of Allahabad Bank and out of commission of ₹8.23 Crore earned by the Bank, ₹1.00 lac commission pertains to the premium paid on insurance policies of Allahabad Bank.

(b) ASREC (India) Ltd.

During the period HY ended 30.09.2019, no account has been sold to ASREC (I) Ltd. Further, the Bank has received ₹1.52 crore towards redemption of existing security receipts from ASREC (I) Ltd.

Note:

In terms of paragraph 5 of AS 18, transactions in the nature of Banker-Customer relationship have not been disclosed including those with Key Management Personnel and relatives of Key Management Personnel.

(Dina Nath Kumar)

Company Secretary and Compliance Officer