

Shares and Bonds Department  
Head Office

Ref. No. HO/SD/615

Date: 17.03.2020

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: Amalgamation of Allahabad Bank (Transferor Bank) into Indian Bank (Transferee Bank) : Fair Equity Share Exchange Ratio**

Kindly refer our letter No. HO/SD/598 dated 05.03.2020 wherein we intimated the following Fair Equity Share Exchange Ratio approved by the Board of Directors of the Bank:

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)

In terms of Para 6 (6) of the Scheme of Amalgamation notified by the Government of India, an Expert Committee was constituted for considering written objections of the minority shareholders on aforesaid Equity Share Exchange Ratio and for providing recommendations for their redressal. The Committee has since submitted its report. The recommendation of the Committee was placed before the Board of Directors of the Bank, in its meeting held on date, i.e.17.03.2020. The Board of Directors of the Bank considered the said Report of the Expert Committee and approved that the Fair Equity Share Exchange Ratio i.e. 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) approved by the Board in its meeting dated 05<sup>th</sup> March 2020 remain unchanged.

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

Yours faithfully,

(Dina Nath Kumar)

Company Secretary and Compliance Officer