

Ref : ISC /568/ 2019-20

05.03.2020

The Vice President National Stock Exchange of India Limited "Exchange Plaza", Bandra Kurla Complex, Bandra East, Mumbai - 400 051. NSE Symbol : INDIANB	The Manager B S E Limited Phiroze Jeejibhai Towers Dalal Street, Mumbai - 400 001. BSE Scrip Code: 532814
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Dear Sir,

Sub: Fair Equity Share Exchange Ratio and Record Date for amalgamation of Allahabad Bank into Indian Bank.

We hereby inform that the Board of Directors of our Bank at their meeting held today, i.e., on March 05, 2020 have approved the following for amalgamation of Allahabad Bank into Indian Bank;

1. Fair Equity Share Exchange Ratio, subject to statutory / regulatory approvals:
 115 equity shares of Rs.10/- each of Indian Bank for every 1000 shares of Rs.10/- each of Allahabad Bank.
2. 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 (minority shareholders are those shareholders who either : (a) individually or collectively hold atleast 1% (one percent) of the total paid up equity capital of any of Indian Bank or Allahabad Bank; or (b) are 100 (hundred) shareholders acting collectively, either of Indian Bank or Allahabad Bank).

The timelines for grievance redressal would be as under;


SI No.	Particulars	Timelines		No. of days
		From	To	
1.	Notification of notice to shareholders in newspapers and in Bank's website (www.indianbank.in)	06.03.2020		-
2.	For filing of written grievances by minority shareholders	06.03.2020	12.03.2020	7 days
3.	Submission of report with recommendations to the Boards by the Grievance Redressal Committee	Within 7 days after SI.No.2 above		
4.	Final view / decision by the board on the recommendations of the Grievance Redressal Committee	Within 3 days from date of report.		

The prescribed format for submitting the objections, if any, will be ported in our Bank's website.

3. We further advise that the Board of Directors of our Bank, at its meeting held today, i.e., March 05, 2020, have fixed **Monday, March 23, 2020 as Record Date** for issuing and allotting equity shares of the Bank to the shareholders of Allahabad Bank as per the aforementioned Share Exchange Ratio.

We request you to take the above on record.

Yours faithfully,


 (Bimal Shah)
Company Secretary