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Ref : ISC / 576 / 2019-20

17.03.2020

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: Amalgamation of Allahabad Bank into Indian Bank – Fair Equity Share Exchange Ratio.

We refer to our letter ISC/ 568 /2019-20 dated 05.03.2020, communicating the following Fair Equity Share Exchange Ratio approved by the Board of Directors of the Bank;

- 115 equity shares of Rs.10/- each of Indian Bank for every 1000 shares of Rs.10/- each of Allahabad Bank

In terms of Para 6(6) of the Scheme of Amalgamation notified by the Government of India, already forwarded vide our letter No. ISC/ 567 / 2019-20 dated 05.03.2020, an Expert Committee was constituted for considering written objections of the minority shareholders on 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 today, i.e., on 17.03.2020 and which was approved by the Board of Directors. There is no change in the Share Exchange Ratio notified vide our letter dated 05.03.2020.

We request you to take the same on record.

Yours faithfully,

(Bimal Shah)
Company Secretary