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ALLAHABAD BANK

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Share Deptt. & Investors' Grievances Cell
Head Office

Ref. No. HO/SD/384

Dated: 24.12.2013

The Vice President
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra- Kurla Complex
Bandra East,
Mumbai-400 051

The General Manager-Listing
Bombay Stock Exchange Ltd.
25, P.J. Towers
Dalal Street
Mumbai-400001

Dear Sir/Madam

**Outcome of Extraordinary General Meeting of the Shareholders of
the Bank held on 24.12.2013**

Please refer to our letter No. HO/SD/345 dated 26.11.2013, wherein we had forwarded a copy of Notice convening the Extraordinary General Meeting of the Shareholders of the Bank for their approval by way of Special Resolution for issue and allotment of equity shares on preferential basis to Government of India (President of India) against their capital infusion plan of Rs.400 crore in the Bank and raising of capital upto Rs.320 crore through Qualified Institutional Placement (QIP) in such a manner that the Shareholding of Government of India will not fall below 55.24% of the total paid up capital of the Bank.

2. In this connection, we have to inform you that the shareholders of the Bank in the captioned Extraordinary General Meeting held on date i.e. 24.12.2013 have accorded their approval by way of **Special Resolutions** for the following:

- (a) To create, offer, issue and allot upto 4,45,83,147 (Four Crore Forty Five Lac Eighty Three Thousand One Hundred and Forty Seven) equity shares of face value of ₹10/- (Rupees Ten only) each for cash at an Issue Price of ₹89.72 (Rupees Eighty Nine and Paise Seventy Two only) per equity share including premium of ₹79.72 (Rupees Seventy Nine and Paise Seventy Two only) per equity share as determined by the Board/Committee in accordance with

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Regulation 76 (1) of SEBI (ICDR) Regulations, 2009 aggregating upto ₹ 400.00 Crore (Rupees Four Hundred Crore only) on preferential basis to Government of India (President of India), and

(b) To create, offer, issue and allot upto such number of equity shares of the face value of ₹10/- (Rupees Ten only) each for cash at such Issue Price per equity share to be determined by the Board/ Committee in accordance with Regulation 85(1) of SEBI (ICDR) Regulations, 2009 and other applicable Laws, Rules and Regulations, if any, aggregating upto ₹320.00 Crore (Rupees Three Hundred and Twenty Crore only) to Qualified Institutional Buyers on Qualified Institutions Placement (QIP) basis in such a manner that the Government of India (President of India) shall continue to hold not less than 55.24 % of the paid up capital of the Bank.

3. Further, we are enclosing a copy of extract of the Proceedings of the EGM containing the Special Resolutions passed at the meeting for your records.

Yours faithfully,

(A.K. Goel)

General Manager (F &A),
CFO and Compliance Officer

Encl: As Stated

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**Extract of the proceeding of the Extraordinary General Meeting
(EGM) of the shareholders of the Bank held on 24.12.2013
containing the Special Resolution passed at the meeting**

Special Resolution for Item No. 1 of the Notice of the EGM

"RESOLVED THAT pursuant to the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (hereinafter referred to as the 'Act') read with the Nationalised Banks (Management & Miscellaneous Provisions) Scheme, 1970 (hereinafter referred to as the 'Scheme') and Allahabad Bank (Shares and Meetings) Regulations, 1999 and subject to the approvals, consents, sanctions, if any, of Reserve Bank of India (RBI), Government of India (GOI), Securities and Exchange Board of India (SEBI), and /or any other authority as may be required in this regard and subject to such terms, conditions and modifications thereto as may be prescribed by them in granting such approvals and which may be agreed to by the Board of Directors of the Bank and subject to SEBI-(Issue of Capital & Disclosure Requirements) Regulations, 2009 (SEBI ICDR Regulations) and regulations prescribed by RBI and all other relevant authorities from time to time and subject to the Listing Agreements entered into with the Stock Exchanges where the equity shares of the Bank are listed, consent of the shareholders of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter referred to as "the Board" which shall be deemed to include a committee which the Board may have constituted or may constitute, to exercise its powers including the powers conferred by this resolution) to create, offer, issue and allot upto 4,45,83,147 (Four Crore Forty Five Lac Eighty Three Thousand One Hundred and Forty Seven) equity shares of face value of ₹10/- (Rupees Ten only) each for cash at an Issue Price of ₹89.72 (Rupees Eighty Nine and Paise Seventy Two only) per equity share including premium of ₹79.72 (Rupees Seventy Nine and Paise Seventy Two only) per equity share as determined by the Board/Committee in accordance with Regulation 76 (1) of SEBI (ICDR) Regulations, 2009, aggregating upto ₹400.00 Crore (Rupees Four Hundred Crore only) on **preferential basis to the Government of India (President of India)**".

"RESOLVED FURTHER THAT the Relevant Date for determination of the Issue Price is **Friday, the 22nd November, 2013**".

"RESOLVED FURTHER THAT the Board shall have authority and power to accept any modification in the proposal as may be required or imposed by the Government of India/ Reserve Bank of India/ Securities and Exchange Board of India/ Stock Exchanges where the shares of the Bank



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are listed or such other appropriate authorities at the time of according/granting their approvals, consents, permissions and sanctions to issue, allotment and listing thereof and as agreed to by the Board".

"RESOLVED FURTHER THAT the said equity shares to be issued and allotted on preferential basis in pursuance of this resolution shall be issued in dematerialized form and shall be subject to Lock-in requirements prescribed under Chapter VII of the SEBI (ICDR) Regulations, 2009 and shall rank *pari passu* in all respect (including dividends) with the existing equity shares of the Bank".

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper and desirable and to settle any question, difficulty or doubt that may arise in regard to the issue of the equity shares and further to do all such acts, deeds, matters and things, finalize and execute all documents and writings as may be necessary, desirable or expedient as it may in its absolute discretion deem fit, proper or desirable without being required to seek any further consent or approval of the shareholders or authorize to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution".

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred on it, to the Chairman and Managing Director or in her/his absence to any of the Executive Director(s) or such other officer(s) of the Bank as it may deem fit to give effect to the aforesaid Resolution".

Special Resolution for Item No. 2 of the Notice of the EGM

"RESOLVED THAT pursuant to the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (hereinafter referred to as the 'Act') read with the Nationalised Banks (Management & Miscellaneous Provisions) Scheme, 1970 (hereinafter referred to as the 'Scheme') and Allahabad Bank (Shares and Meetings) Regulations, 1999 and subject to the approvals, consents, sanctions, if any, of Reserve Bank of India (RBI), Government of India (GOI), Securities and Exchange Board of India (SEBI), and /or any other authority as may be required in this regard and subject to such terms, conditions and modifications thereto as may be prescribed by them in granting such approvals and which may be agreed to by the Board of



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Directors of the Bank and subject to SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 (SEBI ICDR Regulations) and regulations prescribed by RBI and all other relevant authorities from time to time and other applicable Laws, Rules and Regulations and subject to the Listing Agreements entered into with the Stock Exchanges where the equity shares of the Bank are listed, consent of the shareholders of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter referred to as "the Board" which shall be deemed to include a committee which the Board may have constituted or may constitute, to exercise its powers including the powers conferred by this resolution) to create, offer, issue and allot upto such number of equity shares of face value of ₹10/- (Rupees Ten only) each for cash at such Issue Price including premium to be determined by the Board/Committee in accordance with Regulation 85 (1) of SEBI (ICDR) Regulations, 2009 and other applicable Laws, Rules and Regulations, if any, aggregating upto ₹320.00 Crore (Rupees Three Hundred and Twenty Crore only) in one or more tranches to Qualified Institutional Buyers on Qualified Institutions Placement (QIP) basis in such a manner that the Government of India (President of India) shall continue to hold not less than 55.24 % (i.e. their existing shareholding) of the paid-up Equity Capital of the Bank".

"RESOLVED FURTHER THAT the said QIP issue shall be made in accordance with the provisions under Chapter VIII of the SEBI (ICDR) Regulations, 2009 as amended upto date".

"RESOLVED FURTHER THAT pursuant to Chapter VIII of the SEBI (ICDR) Regulations, 2009, the proposed equity shares shall be issued and allotted only to Qualified Institutional Buyers within the meaning of Chapter VIII of the SEBI (ICDR) Regulations, 2009, the equity shares to be issued and allotted pursuant to this resolution shall be fully paid-up and the allotment of equity shares shall be completed **within 12 (twelve) months from the date of this resolution**".

"RESOLVED FURTHER THAT the Relevant Date for the determination of the floor price of the said QIP issue shall be fixed in accordance with Chapter VIII of the SEBI (ICDR) Regulations, 2009".

"RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by the GOI/ RBI/ SEBI/ Stock Exchanges where the shares of the Bank are listed or such other appropriate authorities at the time of according/ granting their approvals, consents, permissions and



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sanctions to issue, allotment and listing thereof and as agreed to by the Board".

"RESOLVED FURTHER THAT the issue and allotment of new equity shares, if any, to NRIs, FIIs and/or to other eligible foreign investors will be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits set forth under the Act".

"RESOLVED FURTHER THAT the said new equity shares to be issued and allotted pursuant to this resolution shall be subject to the Allahabad Bank (Shares and Meetings) Regulations, 1999 as amended from time to time and shall rank *pari passu* in all respects with the existing equity shares of the Bank including dividend, if any, in accordance with the statutory guidelines that are in force at the time of such declaration".

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper and desirable and to settle any question, difficulty or doubt that may arise in regard to the issue, of the shares/ securities and further to do all such acts, deeds, matters and things, finalize and execute all documents and writings as may be necessary, desirable or expedient as it may in its absolute discretion deem fit, proper or desirable without being required to seek any further consent or approval of the shareholders or authorise to the end and intent, that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this Resolution".

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred on it to the Chairman and Managing Director or in her/his absence to any of the Executive Director(s) of the Bank or such other officer(s) of the Bank as it may deem fit to give effect to the aforesaid Resolutions".



(A.R. Goel)
General Manager (F &A),
CFO and Compliance Officer