

## About Allahabad Bank:

### History and Major Events

Allahabad Bank, the oldest joint stock Bank of the country, was set up in Allahabad on April 24, 1865 by a group of Europeans. The first directors of the Bank were Mr. G. Brown, Mr. T. Moss, Mr. S. Bird and Mr. A. W. Wollaton. At that juncture, organised industry, trade and banking had just started taking shape in India.

### Milestones

Date	Event
April 24, 1865	Allahabad Bank, was established in Allahabad by a group of Europeans with a subscribed capital of Rs. 0.2 million.
1890's	By the end of 19th Century, the Bank had its branches at Jhansi, Kanpur, Lucknow , Bareilly, Nainital, Calcutta and Delhi.
1900's	Allahabad Bank witnessed a spurt in deposits during the Swadeshi movement and its reserve fund rose to Rs. 3 million in 1910.
1910's	The Bank pulled through the world-wide monetary crisis in 1913 with sound banking policies.
1920's	In 1920, the P & O Banking Corporation made an offer of affiliation with a bid price of Rs. 436 per share and the Bank became a part of P & O Banking Corporation's group.
March 3, 1923	On business considerations and for operational convenience, the Head Office and the Registered Office of the Bank was shifted to Calcutta.
1927	The Bank became a part of the Chartered Bank group, when Chartered Bank acquired the controlling interest in the P & O Banking Corporation.
September, 1964	The Bank opened its 100 <sup>th</sup> office at Ranchi.
July 19, 1969	The Bank was nationalised on July 19, 1969, along with 13 other major commercial banks. At the time of nationalisation, the Bank had a network of 151 branches, deposits of Rs. 1189.9 million and advances of Rs. 820 million. These constituted 1.8%, 2.5% and 2.3% of the banking system respectively.
April 3, 1982	The Bank opened its 1000 branch on April 3, 1982. The Bank also opened specialised branches, such as Industrial Finance Branches, International Branches, Finance Branches, Recovery Branches, Industrial Finance-and -International Branches, NRI Branches Specialised Personal Banking Branches, Specialised Savings Bank Branches, Quick Collection Service Branches Trading Finance Branches and

	Service Branches.
1984	The Bank made a foray into merchant banking activity in 1984 and subsequently transferred the merchant banking activities to AllBank Finance Limited, a wholly owned subsidiary, in 1991.
October 1989	United Industrial Bank Limited was amalgamated into Allahabad Bank.
October, 2002	In 2002, the Bank came out with its first initial public offering of shares which resulted in the reduction of the government's shareholding in the Bank and in 2005 the Bank came out with its follow-on Public Offer of ten crore equity shares of Rs.10/- each at a price of Rs.82/- per share. The issue was over subscribed by more than 9 times reducing the Govt. shareholding to 55.23%
Present Status	At present, the Bank has 1967 branches and 144 Extension Counters 44 Zonal Offices 3 Staff Training Colleges (including one for technology) and 3 Staff Training centers for imparting training and upgradation of knowledge base of human resources. A number of Bank's branches and offices are housed in the Bank's owned premises situated at prime locations in major cities of the country.

### **Safe Harbour**

This document contains certain forward-looking statements based on current expectations of the Allahabad Bank management. Actual results may vary significantly from the forward-looking statements contained in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India and outside India, volatility in interest rates and in the securities market, new regulations and Government policies that may impact the businesses of Allahabad Bank as well as its ability to implement the strategy. Allahabad Bank does not undertake to update these statements.

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