



Shares and Bonds Department
Head Office

Ref. No.- HO/SD/552

Date: 06.02.2019

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: Un-audited Financial Results of the Bank for the third quarter and nine months period of FY 2018-19 ended on December 31st, 2018

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of Un-audited Financial Results of the Bank including Segment Results for the third quarter and nine months period of FY 2018-19 ended on December 31st, 2018 along with the Limited Review Report of the Statutory Central Auditors of the Bank.

The Financial Results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in its meeting held on date i.e. 06.02.2019 at Kolkata.

The Board meeting commenced at 11:30 hrs and concluded at 14:10 hrs.

Yours faithfully,

(Dina Nath Kumar)
Chief Manager (Company Secretary)
and Compliance Officer

Encl: As stated



ALLAHABAD BANK
UN-AUDITED FINANCIAL RESULTS (Standalone)
For the Quarter & Nine months ended 31st December, 2018

(₹ in lakh)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1 Interest Earned (a) + (b) + (c) + (d)	422825	399955	424383	1282730	1258168	1635849
(a) Interest/Discount on Advances/bills	274263	259593	286902	869435	859777	1102853
(b) Income on Investments	135401	116738	106895	362546	298809	409734
(c) Interest on Balances with Reserve Bank of India and other inter bank funds	10047	12886	24294	34419	82682	96866
(d) Others	3114	10738	6292	16330	16900	26396
2 Other Income	52863	41117	51150	113434	221000	269256
A TOTAL INCOME (1)+(2)	475688	441072	475533	1396164	1479168	1905105
3 Interest Expended	282958	284905	289692	857448	873762	1162610
4 Operating Expenses (e) + (f)	115833	102770	93624	325441	273864	398663
(e) Employees Cost	68431	57064	49235	188175	139388	215810
(f) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure have been shown separately)	47402	45706	44389	137266	134476	182853
B Total Expenditure (3) + (4) excluding Provisions and Contingencies	398791	387675	383316	1182889	1147626	1561273
C Operating Profit (A - B) (Profit before Provisions & Contingencies)	76897	53397	92217	213275	331542	343832
D Provisions (other than tax) and Contingencies	149534	235604	241346	661420	524592	1002934
Of which provisions for Non-performing Assets	190000	199188	204423	648225	520045	1032645
E Exceptional Items	0	0.00	0.00	0.00	0.00	0
F Provision for Taxes	644	64	(22750)	1844	(76576)	(191665)
G Net Profit (+)/Loss(-) from Ordinary Activities (C-D-E-F)	(73281)	(182271)	(126379)	(449989)	(116474)	(467437)
H Extraordinary Items (Net of Tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
I Net Profit(+)/Loss(-) for the period (G-H)	(73281)	(182271)	(126379)	(449989)	(116474)	(467437)
5 Paid-up equity share capital (Face Value @ ₹ 10 per Share)	144399	105478	80021	144399	80021	84404
6 Reserves excluding Revaluation Reserves (As per balance sheet of previous accounting year)	686742	686742	1095224	686742	1095224	686742



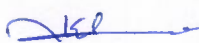
(₹ in lakh)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
7 Analytical Ratios						
(i) Percentage of shares held by Government of India	79.41	71.81	68.32	79.41	68.32	64.78
(ii) Capital Adequacy Ratio (%)	10.42	7.07	11.27	10.42	11.27	8.69
(a) CET 1 Ratio (%)	7.06	4.98	7.33	7.06	7.33	5.57
(b) Additional Tier 1 Ratio (%)	0.09	0.09	1.05	0.09	1.05	1.12
(iii) Earning per share (EPS) (not annualised)	(5.29)	(17.28)	(15.79)	(40.15)	(15.05)	(59.63)
(iv) a) Amount of Gross Non-Performing Assets	2821879	2723619	2326081	2821879	2326081	2656279
b) Amount of Net Non-Performing Assets	1086526	1108274	1364652	1086526	1364652	1222913
c) % of Gross NPAs	17.81	17.53	14.38	17.81	14.38	15.96
d) % Net NPAs	7.70	7.96	8.97	7.70	8.97	8.04
(v) Return on Assets (Annualised)	(1.24)	(3.05)	(2.09)	(2.51)	(0.65)	(1.96)
Items of other operating Expenses Exceeded 10% of total expenditure excluding interest Expenditure						
Rent, Taxes & Lighting	11470*	10305	10151	32335*	32628	43501

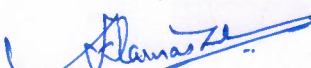
* Not exceeding 10% of total expenditure excluding Interest Expenditure

Notes on Accounts as per Annexure



(CH. S. S. Mallikarjuna Rao)
Managing Director & CEO



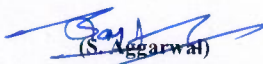
(N. K. Sahoo)
Executive Director



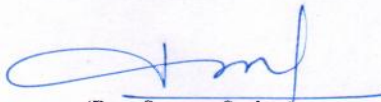
(K. Ramachandran)
Executive Director



(B. K. Sahoo)
Director



(S. Aggarwal)
General Manager (F & A) and CFO



(Ram Swarup Sarkar)
Asst. General Manager (F & A)

Statutory Central Auditors

(In terms of our report of even date)

For M/s Nandy Halder & Ganguli
Chartered Accountants
FRN : 302017E




(CA Rana Pratap Nandy)
Partner
Membership No. - 051027

For M/s P L Tandon & Co.
Chartered Accountants
FRN : 000186C




(CA Prithi Pal Singh)
Partner
Membership No. - 072754

For M/s R. Gopal & Associates
Chartered Accountants
FRN : 000846C




(CA Gopal Das Agarwala)
Partner
Membership No. - 051609

For M/s JBMT & Associates
Chartered Accountants
FRN : 320232E




(CA Jaydeep Lenka)
Partner
Membership No. - 055399

For M/s Prakash S. Jain & Co.
Chartered Accountants
FRN : 002423C




(CA Abhishek Bhati)
Partner
Membership No. - 403953

Place : Kolkata
Date : 06.02.2019

Notes On Accounts Forming Part Of Un-Audited standalone Financial Results For the Quarter and Nine Months Ended December 31, 2018

- 1) The Bank is following the same significant Accounting Policies in preparation of these financial results as were followed in the annual financial statements for the year ended 31st March, 2018.
- 2) The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of Bank in its meeting held on February 6, 2019. The results have also been subjected to Limited Review by the Statutory Central Auditors of the Bank.
- 3) The financial results for the quarter and nine months ended on December 31, 2018 have been arrived at after considering provisions for Non-performing Assets, Standard Assets, Restructured Advances, Depreciation on Investment, Sundry Liabilities (Interest Capitalisation) Account for Funded Interest Term Loan (FITL), and provision for exposure to entities with Unhedged Foreign Currency Exposure on the basis of prudential norms and specific guidelines issued by Reserve Bank of India. Provisions for employee benefits have been made on the basis of actuarial valuation based on AS-15 (Revised) issued by The Institute of Chartered Accountants of India.
- 4) RBI circular DBOD No. BP. BC. 1/21.06.201/2015-16 dated July 01, 2015 on 'Basel III Capital Regulations' read together with RBI circular DBR. No. BP. BC. 80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards - Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. These disclosures are being made available on the Bank's website www.allahabadbank.in. These disclosures have not been subjected to limited review by the auditors.
- 5) Based on the available financial statements and the declarations from borrowers wherever received, the Bank has estimated the liability of ₹0.69 crore up to 31st December, 2018 (corresponding quarter of previous year ₹ 4.66 crore) on Unhedged Foreign Currency Exposure to their constituents in terms of RBI circulars dated 15.01.2014 and 03.06.2014. The said amount has been fully provided for.
- 6) The Bank has made preferential allotment of 38,92,15,046 new equity shares of face value ₹ 10 each to the Government of India (President of India) on October 15, 2018 at an issue price of ₹ 45.99 against their capital infusion of ₹ 1790 crore received by the Bank on July 23, 2018. Post allotment shareholding of the Government of India (President of India) in the Bank has increased to 79.41% from 71.81%.



- 7) The Bank on November 12, 2018 received capital infusion fund of ₹ 3054 crore from the Government of India as part of their PSBs recapitalization plan. The Bank is maintaining the same as "Share Application Money" pending allotment. The Bank has considered the entire amount of said capital infusion fund of ₹ 3054 crore as part of its CET 1 capital as on 31.12.2018.
- 8) The Bank has opted to spread provisioning for mark to market (MTM) losses on investments held in AFS for the quarters ended December 31, 2017, March 31, 2018 and June 30, 2018. RBI had granted an option to Banks, to spread the provisioning equally upto four quarters. However, during the current quarter Bank has fully provided the balance of ₹ 227.65 crore. Unamortised liability as on December 31, 2018 is Nil.
- 9) As per RBI Circular no. DBR. No. BP: 15199/21.04.048/2016-17 and DBR No. BP. BC. 1841/21.04.048/2017-18 dated June 23, 2017 and August 28, 2017 respectively for the accounts covered under provisions of Insolvency and Bankruptcy Code (IBC), the Bank is holding provision of ₹ 4887.17 crore (75% of total outstanding as on December 31,2018).
- 10) RBI Circular DBR.No.BP.BC.83/21.04.048/2014-15 dated April 1, 2015 and DBR.No.BP.BC.92 /21.04.048/2015-16 dated April 18, 2016 granted an option to spread provision in respect of Frauds. During the current quarter, the Bank has fully provided the balance amount of ₹802.70 crore, classified as fraud. Unamortised provision as on December 31, 2018 is Nil.
- 11) The Priority Sector Advances of the Bank exclude ₹1500 crore on account of Inter Bank Participation Certificate (IBPC) issued by the Bank on risk sharing basis to State Bank of India during the quarter ended on 30.09.2018. Priority Sector Advances has been reduced by the amount of IBPC sold in line with RBI Circular No DBOD No.BP.BC.57/62-88 dated 31.12.1988.
- 12) Reserve Bank of India vide their letter no. DBR. BP. 9730/21/21.04.2018/2017-18 dated April 27, 2018 has given the option to the Banks to spread the additional liability on account of the enhancement in gratuity limits from ₹10 lac to ₹ 20 lac, from 29.03.2018 under the Payment of Gratuity Act, 1972, over four quarters beginning with the quarter ended March 31, 2018. Accordingly, out of total additional provision requirement of ₹43.10 crore, the bank has made provision of ₹10.76 crore during the current quarter (cumulative provision ₹ 43.10 crore as on December 31, 2018). Unamortised liability as on December 31, 2018 is Nil.
- 13) Pursuant to the proposed Bipartite agreement on wage revision (due from November 2017), a sum of ₹ 48.87 crore has been provided during the quarter ended December 31, 2018 towards wage arrears (cumulative provision held as on December 31, 2018 is ₹ 345.37 crore).



- 14) RBI vide circular No. DBR No. BP. BC. 108/21.04.048/2017-18 dated June 6, 2018 permitted banks to continue the exposures to MSME borrowers to be classified as standard assets where the dues between September 1, 2017 and December 31, 2018 are paid not later than 180 days from their respective original due dates. Accordingly, Bank has retained advances of ₹ 434.49 crore as standard asset as on December 31, 2018. In accordance with the provisions of the circular, the Bank has not recognized interest income of ₹ 10.98 crore and is maintaining a standard asset provision of ₹ 21.18 crore as on December 31, 2018 in respect of such borrowers.
- 15) The Bank has transferred ₹156.92 crore from pre-CBS (Core Banking Solution) un-reconciled outstanding/unadjusted credit entries of nominal account to Profit and Loss Account (other income) during the current quarter.
- 16) The Bank has not recognized Deferred Tax Asset on losses incurred during the nine months ended December 31, 2018 and provision for bad and doubtful assets on prudence basis.
- 17) Non Performing Loan Provision Coverage Ratio of the Bank is 69.64%.
- 18) Corresponding figures relating to previous period have been regrouped/ reclassified/ rearranged, wherever considered necessary in order to make them comparable with that of current period's figures.



(CH S. S. Mallikarjuna Rao)
Managing Director & CEO



(N. K. Sahoo)
Executive Director



(K. Ramachandran)
Executive Director



(B. K. Sahoo)
Director



(S. Aggarwal)
General Manager (F & A) and CFO



(Ram Swarup Sarkar)
Asst General Manager (F & A)



Statutory Central Auditors

(In terms of our report of even date)

For **M/s Nandy Halder & Ganguli**
Chartered Accountants
FRN : 302017E



(CA. Rana Pratap Nandy)
Partner
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For **M/s Prakash S. Jain & Co.**
Chartered Accountants
FRN : 002423C



(CA Abhishek Bhati)
Partner
Membership No. - 403953

Place : Kolkata

Date : 06.02.2019

LIMITED REVIEW REPORT ON THE STANDALONE UNAUDITEED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

To
The Board of Directors,
Allahabad Bank,
Kolkata.

We have reviewed the accompanying statement of standalone unaudited financial results of Allahabad Bank ("The Bank") for the quarter and Nine Months ended December 31, 2018. The disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" disclosed on the Bank's website, have not been reviewed by us. This statement is the responsibility of the Bank's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.


In the conduct of our Review, we have reviewed 20 Branches including 1 Integrated Treasury branch, Mumbai and relied on the review reports in respect of non-performing assets received from the concurrent auditors of 23 branches and 1 foreign branch reviewed by local auditor specifically appointed for this purpose. These review reports cover **52.15%** of the advances portfolio of the bank (excluding the advances of Asset Recovery Management Branches & Outstanding Food credit as on December 31, 2018). Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the branches of the bank.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with RBI circular (DBS.ARS. No. BC. 2/08.91.001/2016-17 dated July 28, 2016 with respect to Half Yearly/ Quarterly Review of Accounts of Public Sector Banks) including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Statutory Central Auditors

For **M/s Nandy Halder & Ganguli**
Chartered Accountants
FRN : 302017E




(CA. Rana Pratap Nandy)
Partner
Membership No.- 051027

For **M/s P L Tandon & Co.**
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Membership No.- 051609

For **M/s JBMT & Associates**
Chartered Accountants
FRN : 320232E




(CA Jaydeep Lenka)
Partner
Membership No. - 055399

For **M/s Prakash S. Jain & Co.**
Chartered Accountants
FRN : 002423C




(CA Abhishek Bhat)
Partner
Membership No. - 403953

Place : Kolkata

Date : 06.02.2019

ALLAHABAD BANK
SEGMENT- WISE REVENUE, RESULTS, AND CAPITAL EMPLOYED
FOR THE QUARTER & NINE MONTHS PERIOD ENDED 31-12-2018

(₹Rs. in lakhs)

Particulars	Quarter ended			Nine Months Period ended		Year ended 31.03.2018 (Audited)
	31.12.2018 (Reviewed)	30.09.2018 (Reviewed)	31.12.2017 (Reviewed)	31.12.2018 (Reviewed)	31.12.2017 (Reviewed)	
PART - A Business Segment						
a) Segment Revenue						
i) Treasury Operations	150890	131685	145102	375801	473702	601218
ii) Corporate/Wholesale Banking	130072	134759	140037	414059	436091	522720
iii) Retail Banking	163554	145308	166784	519704	493184	676232
iv) Other Banking Business	31172	29320	23610	86600	76190	104935
Total	475688	441072	475533	1396164	1479167	1905105
Less : Inter Segment Revenue	0	0	0	0	0	0
Net Sales/Income from Operation	475688	441072	475533	1396164	1479167	1905105
b) Segment Results - Profit (+) / Loss (-) before Tax & after interest from each segment						
i) Treasury	28101	12285	35992	24250	164525	179416
ii) Corporate/Wholesale Banking	-24195	-25271	-11878	-48713	-55211	-136148
iii) Retail Banking	48122	42262	49376	167760	161038	217432
iv) Other Banking Business	24869	24121	18727	69978	61190	83132
Total (Operating Profit)	76897	53397	92217	213275	331542	343832
Less :						
i) Interest	0	0	0	0	0	0
ii) Other Un-allocable Expenditure	149534	235604	241346	661420	524592	1002934
iii) Other Un-allocable income	0	0	0	0	0	0
Total Profit Before Tax	-72637	-182207	-149129	-448145	-193050	-659102
c) Segment Assets						
i) Treasury	7242119	7762758	6736382	7242119	6736382	6985353
ii) Corporate/Wholesale Banking	9529532	9323170	10661086	9529532	10661086	10940578
iii) Retail Banking	6641258	6577911	6678773	6641258	6678773	6900664
iv) Other Banking Business	116468	124612	127359	116468	127359	131627
v) Unallocated Assets	310659	310208	315005	310659	315005	313209
Total	23840036	24098659	24518605	23840036	24518605	25271431
d) Segment Liabilities						
i) Treasury	7045735	7588168	6441250	7045735	6441250	6785620
ii) Corporate/Wholesale Banking	9271120	9113484	10194006	9271120	10194006	10627754
iii) Retail Banking	6461168	6429969	6386165	6461168	6386165	6703354
iv) Other Banking Business	113310	121809	121779	113310	121779	127864
v) Unallocated Liabilities	0	0	0	0	0	0
Total	22891333	23253430	23143200	22891333	23143200	24244592
v) Capital & Reserves	948703	845229	1375405	948703	1375405	1026839
Total Liabilities	23840036	24098659	24518605	23840036	24518605	25271431
e) Capital Employed						
Segment Assets-Segment liabilities						
i) Treasury	196384	174590	295132	196384	295132	199733
ii) Corporate/Wholesale Banking	258412	209686	467080	258412	467080	312824
iii) Retail Banking	180090	147942	292608	180090	292608	197310
iv) Other Banking Business	3158	2803	5580	3158	5580	3763
v) Unallocated Assets	310659	310208	315005	310659	315005	313209
Total Capital Employed	948703	845229	1375405	948703	1375405	1026839
PART - B Geographic Segment						
a. Revenue						
i. Domestic	469634	434112	466264	1374295	1452876	1869255
ii. International	6054	6960	9269	21869	26291	35850
iii. Total	475688	441072	475533	1396164	1479167	1905105
b. Assets						
i. Domestic	23182839	23363283	23066471	23182839	23066471	23958928
ii. International	657198	735376	1452134	657198	1452134	1312503
iii. Total	23840036	24098659	24518605	23840036	24518605	25271431

Notes on Segment Reporting :

- As per guidelines of RBI on compliance with Accounting Standards, the Bank has adopted " Treasury Operations", Corporate/Wholesale Banking , Retail Banking and " Other Banking Operations" as Primary business segments and "Domestic" and International as geographic segments for the purpose of compliance with AS-17 on Segment reporting issued by ICAI
- The figures of the previous period/year have been regrouped/rearranged wherever necessary so as to make them comparable with those of the current Period .

(CH. S. S. Mallikarjuna Rao)
Managing Director & CEO

(N. K. Sahoo)
Executive Director

(K. Ramchandran)
Executive Director

(B. K. Sahoo)
Director

(S. Agarwal)
General Manager (F & A) and CFO

(Ram Swarup Sarkar)
Asst. General Manager (F & A)

In terms of review report of even date.

For **M/s Nandy Halder & Ganguli**
Chartered Accountants
FRN : 302017E

(CA. Rana Pratap Nandy)
Partner
Membership No.- 051027

For **M/s P L Tandon & Co.**
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For **M/s R. Gopal & Associates**
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FRN : 000846C

(CA. Gopal Das Agarwala)
Partner
Membership No.- 051600

For **M/s JBMT & Associates**
Chartered Accountants
FRN : 320232E

(CA Jaydeep Lenka)
Partner
Membership No. - 055399

For **M/s Prakash S. Jain & Co.**
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FRN : 002423C

(CA Abhishek Bhatt)
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