



Shares and Bonds Department
Head Office

Ref. No.- HO/SD/300

Date: 14.08.2018

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,

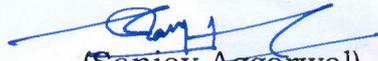
Subject: Un-audited Financial Results of the Bank for the first quarter of FY 2018-19 ended on June 30th, 2018

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 first quarter of FY 2018-19 ended on June 30th, 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. 14.08.2018 at Kolkata.

The Board meeting commenced at 10:30 hrs and concluded at 12:10 hrs.

Yours faithfully,

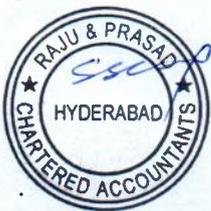

(Sanjay Aggarwal)
General Manager (F&A) and CFO

Encl: As stated

**ALLAHABAD BANK****REVIEWED FINANCIAL RESULTS**for the quarter ended 30th June, 2018

(₹ In lakh)

PARTICULARS	Quarter Ended (Reviewed)	Quarter Ended (Audited)	Quarter Ended (Reviewed)	Year Ended (Audited)
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
1. Interest Earned (a) + (b) + (c) + (d)	459950	377681	414785	1635849
(a) Interest/discount on advances/bills	335579	243076	284870	1102853
(b) Income on investments	110407	110925	96423	409734
(c) Interest on balances with Reserve Bank of India and other inter bank funds	11486	14184	28253	96866
(d) Others	2478	9496	5239	26396
2. Other Income	19454	48256	82072	269256
A TOTAL INCOME (1)+(2)	479404	425937	496857	1905105
3 Interest Expended	289585	288848	290516	1162610
4 Operating Expenses (e) + (f)	106838	124799	89309	398663
(e) Employees Cost	62680	76422	44749	215810
(f) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure have been shown separately)	44158	48377	44560	182853
B Total Expenditure (3) + (4) excluding Provisions and Contingencies	396423	413647	379825	1561273
C Operating Profit (A - B) (Profit before Provisions & Contingencies)	82981	12290	117032	343832
D Provisions (other than tax) and Contingencies	276282	478342	133536	1002934
Of which provisions for Non-performing Assets	259037	512600	168670	1032645
E Exceptional Items	0	0	0	0
F Provision for Taxes	1136	(115089)	(19388)	(191665)
G Net Profit (+)/Loss(-) from Ordinary Activities (C-D-E-F)	(194437)	(350963)	2884	(467437)
H Extraordinary Items (Net of Tax expenses)	0.00	0.00	0.00	0.00
I Net Profit(+)/Loss(-) for the period (G-H)	(194437)	(350963)	2884	(467437)
5 Paid-up equity share capital (Face Value @ ₹ 10 per Share)	105478	84404	74369	84404
6 Reserves excluding Revaluation Reserves (As per balance sheet of previous accounting year)	686742	686742	1095224	686742
7 Analytical Ratios				
(i) Percentage of shares held by Government of India	71.81	64.78	65.92	64.78
(ii) Capital Adequacy Ratio (Basel III) (%)	6.88	8.69	11.61	8.69
(a) CET 1 Ratio (%)	4.79	5.57	8.32	5.57
(b) Additional Tier 1 Ratio (%)	0.09	1.12	0.29	1.12
(iii) Earning per share (EPS) Basic & Diluted (₹)	(21.12)	(43.10)	0.39	(59.63)





ALLAHABAD BANK

REVIEWED FINANCIAL RESULTS

for the quarter ended 30th June, 2018

(₹ In lakh)

PARTICULARS	Quarter Ended (Reviewed)	Quarter Ended (Audited)	Quarter Ended (Reviewed)	Year Ended (Audited)
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
(iv) a) Amount of Gross Non-Performing Assets	2506755	2656279	2103242	2656279
b) Amount of Net Non-Performing Assets	1041030	1222913	1286866	1222913
c) % of Gross NPAs	15.97	15.96	13.85	15.96
d) % of Net NPAs	7.32	8.04	8.96	8.04
(v) Return on Assets (Annualised) (%)	(3.22)	(5.77)	0.05	(1.96)
Items of Other Operating Expenses exceeded by 10% of total expenditure excluding Interest Expenditure				
Rent, Taxes & Lighting	10560*	10873*	12764	43501

* Not exceeding 10% of total expenditure excluding Interest Expenditure

Notes on Accounts as per Annexure

(N. K. Sahoo)
Executive Director

(S. Harisankar)
Executive Director

(B. K. Sahoo)
Director

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

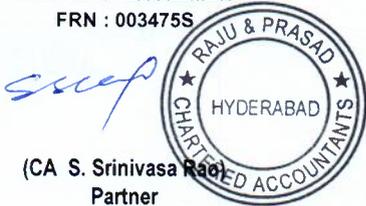
(S. K. Jain)
Dy. General Manager (F & A)

(R. S. Sarkar)
Asst. General Manager (F & A)

Statutory Central Auditors

(In terms of our report of even date)

For M/s Raju & Prasad
Chartered Accountants
FRN : 003475S



(CA S. Srinivasa Rao)
Partner
Membership No. - 09329

For M/s Kansal Singla & Associates
Chartered Accountants
FRN : 003897N



(CA Shri Krishan Kansal)
Partner
Membership No. - 080632

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



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

For M/s De & Bose
Chartered Accountants
FRN : 302175E



(CA Shantanu Roy)
Partner
Membership No. - 052470

For M/s GNS & Associates
Chartered Accountants
FRN : 318171E



(CA S. K. Dehuri)
Partner
Membership No. - 053937

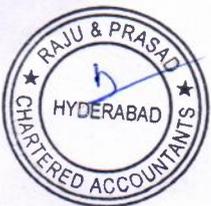
Place : Kolkata
Date : 14.08.2018

Notes On Accounts Forming Part Of Un-Audited Financial Results
For the Quarter ended 30th June, 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 August 14, 2018. The results have also been subjected to Limited Review by the Statutory Central Auditors of the Bank.
- 3) The financial results for the quarter ended on 30th June, 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 (R) issued by The Institute of Chartered Accountants of India.
- 4) In accordance with RBI guidelines, the Bank has shifted the securities having book value of ₹ 1857.54 crore from HTM to AFS category during the first quarter of FY 2018-19 with the approval of Board of Directors. As the Market Value of such securities was more than Book Value, no depreciation was provided.
- 5) 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.
- 6) Based on the available financial statements and the declarations from borrowers wherever received, the Bank has estimated the liability of ₹ 1.38 crore upto 30th June, 2018 (corresponding quarter of previous year ₹ 4.32 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.
- 7) During the quarter, the Bank has issued and allotted 21,07,33,352 new equity shares to the Government of India (President of India) on preferential basis on 29.05.2018 at an issue price of ₹ 71.18 against their capital infusion of ₹1500 Crore received by the Bank on 27.03.2018 under PSBs recapitalization plan of GOI for FY 2017-18. Post allotment shareholding of the Government of India (president of India) in the Bank has increased from 64.78% to 71.81%.



- 8) The Bank, on 23.07.2018 has received capital infusion fund of ₹1790 Crore from the Government of India under PSBs recapitalization plan of GOI for FY 2018-19 and the same is being maintained by the Bank as "Share Application Money" pending allotment.
- 9) During the quarter, the Bank has exercised Regulatory Call on its outstanding Additional Tier 1 Perpetual Bonds aggregating to ₹1500 crore (Series I to IV) and repaid the principal alongwith accrued interest thereon on 07.05.2018.
- 10) 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. The provisioning has been spread equally over four quarters commencing with the quarter in which loss is incurred. During the current quarter bank has provided ₹ 90.95 crore (cumulative ₹ 239.42 crore as on June 30, 2018). The remaining amount of ₹ 457.73 crore shall be provided in coming quarters in line with RBI directives vide circular No. DBR No. BP. BC. 102/21.04.048/2017-18 dated April 2, 2018 and circular No. DBR No. BP. BC. 113/21.04./048/2017-18 dated June 15, 2018.
- 11) As per RBI directions for initiating Insolvency Process – Provisioning Norms vide letter No. DBR. No. BP : 15199/21.04.048/2016-17 dated 23rd June, 2017 in respect of 9 Accounts covered under provisions of Insolvency and Bankruptcy Code (IBC), the Bank has made additional provision of ₹ 749.51 crores as at March 31, 2018. During the current quarter the Bank has made further provision of ₹ 532.42 crore in the said accounts.
- 12) In terms of RBI directions vide letter No. DBR No. BP. BC. 1841/21.04.048/2017-18 dated August 28, 2017, in respect of accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Bank has made additional provision of ₹ 656.14 crores as at March 31, 2018. During the current quarter the Bank has made further provision of ₹ 657.54 crores in the said accounts.
- 13) In pursuance to 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, the Bank has spread the provision for Fraud/ RFAs of ₹1301.44 crore in 32 accounts as on June 30, 2018. Further, a provision of ₹ 229.28 crore has been reversed in Other Reserve, out of ₹ 390.58 crore which is related to accounts declared as fraud in FY 2017-18.



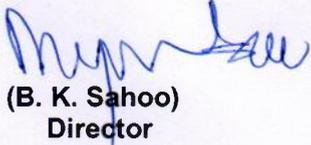
- 14) In terms of RBI circular FIDD. CO. Plan. BC. 23/04.09.01/ 2015-16 dated April 7, 2016, the Bank has, during the quarter sold 19400 units of Priority Sector Lending Certificate (PSLC) amounting to ₹ 4850 crore and earned a commission of ₹ 32.99 crore, under General, Micro Enterprise and Small & Marginal Farmers category. Bank has during the current quarter purchased 800 units of Priority Sector Lending Certificate (PSLC) amounting to ₹ 200 crore and paid a premium of ₹ 3 crore, under agriculture category.
- 15) 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 31st March, 2018. Accordingly, bank has made provision of ₹10.78 crore during the quarter ended June 30, 2018 (cumulative provision ₹ 21.56 crore as on June 30, 2018). The balance provision shall be made in the next two quarters.
- 16) Pursuant to the proposed Bipartite agreement on wage revision (due from November 2017), a sum of ₹ 107.66 crore has been provided during the quarter towards wage arrears upto June 30, 2018.
- 17) 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 ₹ 257.38 crore as standard asset as on June 30, 2018. In accordance with the provisions of the circular, the Bank has not recognized interest income of ₹ 5.18 crore and is maintaining a standard asset provision of ₹ 12.61 crore as on June 30, 2018 in respect of such borrowers.



- 18) Non Performing Loan Provision Coverage Ratio of the Bank is 67.81%
- 19) 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.

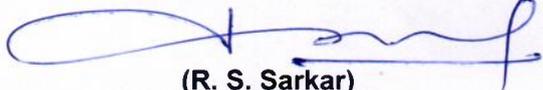

(N. K. Sahoo)
 Executive Director


(S. Harisankar)
 Executive Director


(B. K. Sahoo)
 Director


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


(S. K. Jain)
 Dy. General Manager (F & A)


(R. S. Sarkar)
 Asst General Manager (F & A)

Statutory Central Auditors

(In terms of our report of even date)

For **M/s Raju & Prasad**
 Chartered Accountants
 FRN : 003475S



(CA. S. Srinivasa Rao)
 Partner
 Membership No.- 09329

For **M/s Kansal Singla & Associates**
 Chartered Accountants
 FRN : 003897N



(CA. Shri Krishan Kansal)
 Partner
 Membership No.- 080632

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



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

For **M/s De & Bose**
 Chartered Accountants
 FRN : 302175E



(CA. Shantanu Roy)
 Partner
 Membership No. - 052470

For **M/s G N S & Associates**
 Chartered Accountants
 FRN : 318171E



(CA. S. K. Dehuri)
 Partner
 Membership No. - 053937

Place : Kolkata
Date : 14.08.2018

**ALLAHABAD BANK
SEGMENT-WISE REVENUE, RESULTS AND TOTAL ASSETS AND LIABILITIES
FOR THE QUARTER ENDED 30.06.2018**

(₹ in lakh)

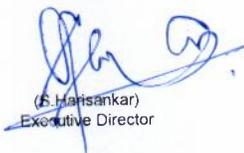
Particulars	Quarter Ended			Year ended
	30.06.2018 (Reviewed)	31.03.2018 (Audited)	30.06.2017 (Reviewed)	31.03.2018 (Audited)
PART A - Business Segment				
a) Segment Revenue				
i) Treasury Operations	93226	127516	167579	601218
ii) Corporate/Wholesale Banking	149228	86629	144559	522720
iii) Retail Banking	210842	183048	166086	676232
iv) Other Banking Operations	26108	28744	18633	104935
Total	479404	425937	496857	1905105
Less: Inter Segment Revenue	0	0	0	0
Net Sales/Income from Operation	479404	425937	496857	1905105
b) Segment Result				
Profit (+) / Loss (-) before Tax & after interest from each segment				
i) Treasury Operations	-16136	14891	69822	179416
ii) Corporate/Wholesale Banking	753	-80937	-24514	-136148
iii) Retail Banking	77376	56394	57349	217432
iv) Other Banking Operations	20988	21942	14375	83132
Total (Operating Profit)	82981	12290	117032	343832
Less:				
i) Interest	0	0	0	0
ii) Other Un-allocable Expenditure	276282	478342	133536	1002934
iii) Other Un-allocable Income	0	0	0	0
Total Profit before Tax	-193301	-466052	-16504	-659102
c) Segment Assets				
i) Treasury Operations	6643878	6985353	5557280	6985353
ii) Corporate/Wholesale Banking	8990726	10940578	11058037	10940578
iii) Retail Banking	7489323	6900664	6522195	6900664
iv) Other Banking Operations	129252	131627	125100	131627
v) Unallocated Assets	311596	313209	317999	313209
Total Assets	23564775	25271431	23580611	25271431
d) Segment Liabilities				
i) Treasury Operations	6444900	6785620	5285492	6785620
ii) Corporate/Wholesale Banking	8721462	10627754	10517225	10627754
iii) Retail Banking	7265024	6703354	6203216	6703354
iv) Other Banking Operations	125381	127864	118982	127864
v) Unallocated Liabilities	0	0	0	0
Total	22556767	24244592	22124915	24244592
Capital & Reserves	1008008	1026839	1455696	1026839
Total Liabilities	23564775	25271431	23580611	25271431
c) Capital Employed				
Segment Assets-Segment Liabilities				
i) Treasury Operations	198978	199733	271788	199733
ii) Corporate / Wholesale Banking	269264	312824	540812	312824
iii) Retail Banking	224299	197310	318979	197310
iv) Other Banking Business	3871	3763	6118	3763
v) Unallocated Assets	311596	313209	317999	313209
Total Capital Employed	1008008	1026839	1455696	1026839
PART B - Geographic Segment				
a) Revenue				
i) Domestic	470548	416378	488546	1869255
ii) International	8855	9559	8311	35850
Total	479404	425937	496857	1905105
b) Assets				
i) Domestic	22546475	23958928	22236789	23958928
ii) International	1018301	1312503	1343822	1312503
Total	23564775	25271431	23580611	25271431

Notes on Segment Reporting :

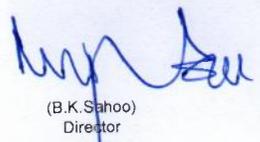
- As per guidelines of RBI on compliance with Accounting Standards, the Bank has adopted "Treasury Operations", Corporate/Wholesale Banking, Retail Banking and "Other Banking Operations" as Primary business segments and "Domestic" and International as geographic segments for the purpose of compliance 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.



(N.K. Sahoo)
Executive Director



(S. Hansankar)
Executive Director



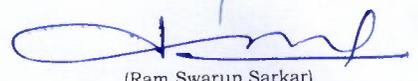
(B.K. Sahoo)
Director



(S. Aggarwal)
General Manager & CFO



(S.K. Jain)
Dy. General Manager



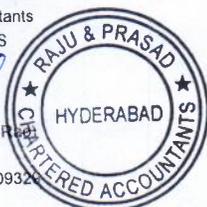
(Ram Swarup Sarkar)
Asst. General Manager

In terms of our review report of even date.

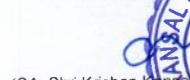
For M/s Raju & Prasad
Chartered Accountants
FRN : 003475S



(CA. S. Srinivasa Reddy)
Partner
Membership No. - 0932



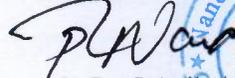
For M/s Kansal Singla & Associates
Chartered Accountants
FRN : 003897N



(CA. Shri Krishan Kansal)
Partner
Membership No. - 08083



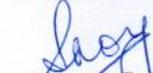
For M/s Nandy Halder & Ganguli
Chartered Accountants
FRN : 302017E



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



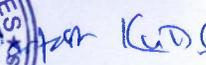
For M/s De & Bose
Chartered Accountants
FRN : 302175E



(CA. Shantanu Roy)
Partner
Membership No. - 052470



For M/s GNS & Associates
Chartered Accountants
FRN : 318171E



(CA. S. K. Dehuri)
Partner
Membership No. - 053937



**LIMITED REVIEW REPORT ON THE FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2018**

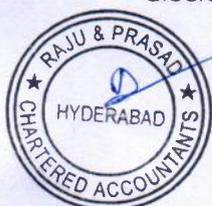
To
The Board of Directors,
Allahabad Bank,
Kolkata.

We have reviewed the accompanying unaudited financial results of Allahabad Bank ("The Bank") for the quarter ended June 30, 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. These financial results are the responsibility of the Bank's management and have 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 and relied on the review reports in respect of non-performing assets received from the concurrent auditors of 18 branches and 1 foreign branch reviewed by local auditor specifically appointed for this purpose. These review reports cover 50.48% of the advances portfolio of the bank (excluding the advances of Asset Recovery Management Branches & Outstanding Food credit as on June 30, 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.

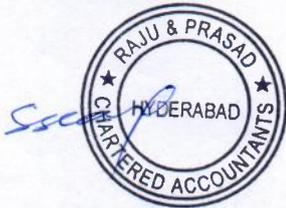
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information 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 27, 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 Raju & Prasad**
Chartered Accountants
FRN : 003475S



(CA. S. Srinivasa Rao)
Partner
Membership No.- 09329

For **M/s Kansal Singla & Associates**
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Membership No.- 080632

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FRN : 318171E



(CA. S. K. Dehuri)
Partner
Membership No. - 053937

Place : Kolkata
Date : 14.08.2018