



Ref. No.- HO/SD/427

Date: 08.11.2019

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

Dear Sir/Madam,

Subject: **Un-audited (Reviewed) Standalone and Consolidated Financial Results of the Bank for the second quarter and half year ended on September 30, 2019**

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of Un-audited (Reviewed) Standalone and Consolidated Financial Results of the Bank including Segment Results and Cash Flow Statement for the second quarter and half year period ended on September 30, 2019 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. 08.11.2019 at Kolkata.

The Board meeting commenced at 10:45 hrs and concluded at 14:15 hrs.

This is for your kind information, records and dissemination please.

Yours faithfully,

(Dina Nath Kumar)

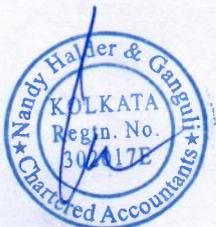
Company Secretary and Compliance Officer

Encl: As stated



ALLAHABAD BANK
REVIEWED STANDALONE FINANCIAL RESULTS
for the Quarter and Half Year ended 30th September, 2019

Sl. No.	Particulars	Quarter Ended			Half Year Ended		(in lakhs)
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	Year Ended
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	31.03.2019
1	Interest Earned (a) + (b) + (c) +(d)	411176	432311	399955	843487	859905	1686429
(a)	Interest/Discount on Advances/bills	275143	287840	259593	562983	595172	1118573
(b)	Income on Investments	126316	133242	116738	259558	227145	494283
(c)	Interest on Balances with Reserve Bank of India and other inter bank funds	8147	8891	12886	17038	24372	41365
(d)	Others	1570	2338	10738	3908	13216	32208
2	Other Income	51114	42438	41117	93552	60571	170021
A	TOTAL INCOME (1)+(2)	462290	474749	441072	937039	920476	1856450
3	Interest Expended	283605	279301	284905	562906	574490	1135349
4	Operating Expenses (e) + (f)	115398	109493	102770	224891	209608	444400
(e)	Employees Cost	70987	66151	57064	137138	119744	252987
(f)	Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure have been shown separately)	44411	43342	45706	87753	89864	191413
B	Total Expenditure (3) + (4) excluding Provisions and Contingencies	399003	388794	387675	787797	784098	1579749
C	Operating Profit (A - B) (profit before Provisions & Contingencies)	63287	85955	53397	149242	136378	276701
D	Provisions (other than tax) and Contingencies	274060	100880	235604	374940	511886	1189790
	of which provisions for Non-performing Assets	272196	110230	199188	382426	458225	1176113
E	Exceptional Items	0	0	0	0.00	0.00	0
F	Provision for Taxes	632	(27725)	64	(27092)	1200	(79693)
G	Net Profit (+)/Loss(-) from Ordinary Activities (C-D-E-F)	(211406)	12800	(182271)	(198606)	(376708)	(833396)
H	Extraordinary Items (net of tax expenses)	0	0	0	0.00	0.00	0.00
I	Net Profit(+)/Loss(-) for the period (G-H)	(211406)	12800	(182271)	(198606)	(376708)	(833396)
5	Paid-up equity share capital (Face Value @ Rs. 10 per Share)	372172	372172	105478	372172	105478	209684
6	Reserves excluding Revaluation Reserves (As per balance sheet of previous accounting year)	408980	408980	686742	408980	686742	408980



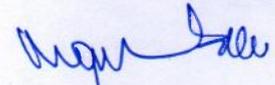
Sl No.	Particulars	Quarter Ended			Half Year Ended		(` in lakhs)
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	Year Ended
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	31.03.2019
7	Analytical Ratios						Audited
(i)	Percentage of shares held by Government of India	92.01	92.01	71.81	92.01	71.81	85.82
(ii)	Capital Adequacy Ratio (%) #	10.92	12.55	7.07	10.92	7.07	12.51
	(a) CET 1 Ratio (%)	8.05	9.68	4.98	8.05	4.98	9.65
	(b) Additional Tier 1 Ratio (%)	0.03	0.03	0.09	0.03	0.09	0.03
(iii)	Earning per share (EPS) Basic & Diluted (`)	(5.68)	0.39	(17.28)	(5.65)	(38.13)	(65.34)
(iv)	a) Amount of Gross Non-Performing Assets	3146753	2870347	2723619	3146753	2723619	2870478
	b) Amount of Net Non-Performing Assets	850209	822985	1108274	850209	1108274	741931
	c) % of Gross NPAs	19.05	17.43	17.53	19.05	17.53	17.55
	d) % Net NPAs	5.98	5.71	7.96	5.98	7.96	5.22
(v)	Return on Assets (Annualised) (%)	(3.50)	0.22	(3.05)	(1.66)	(3.14)	(3.48)
Items of other operating Expenses Exceeded 10% of total expenditure excluding interest Expenditure							
	Rent, Taxes & Lighting	10670	10037*	10305	20707	20865	43507*

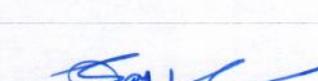
* Not exceeding 10% of total expenditure excluding Interest Expenditure

Notes on Accounts as per Annexure

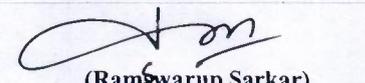

(K. Ramachandran)
Executive Director


(P. R. Rajagopal)
Executive Director


(Dr. B. K. Sahoo)
Director


(S. Aggarwal)
General Manager and CFO


(B. K. Sahoo)
Dy. General Manager(F&A)


(Ramswarup 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. Alkesh Bottra)
Partner
Membership No. - 073399

Place : Kolkata
Date : 08.11.2019



ALLAHABAD BANK
REVIEWED CONSOLIDATED FINANCIAL RESULTS
for the Quarter and Half Year ended 30th September, 2019

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Reviewed	Reviewed	Reviewed	Reviewed	Unreviewed	Audited
1	Interest Earned (a) + (b) + (c) + (d)	412462	433553	401143	846015	862310	1691577
(a)	Interest/Discount on Advances/bills	275142	287840	259593	562982	595172	1118573
(b)	Income on Investments	127602	134483	117925	262085	229550	499418
(c)	Interest on Balances with Reserve Bank of India and other inter bank funds	8148	8891	12887	17039	24372	41378
(d)	Others	1570	2339	10738	3909	13216	32208
2	Other Income	60061	49559	48080	109620	75273	189061
A	TOTAL INCOME (1)+(2)	472523	483112	449223	955635	937583	1880638
3	Interest Expended	283628	279322	284921	562950	574530	1135428
4	Operating Expenses (e) + (f)	124244	117142	110015	241386	223567	478617
(e)	Employees Cost	71455	66691	57551	138146	120747	255115
(f)	Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure have been shown separately)	52789	50451	52464	103240	102820	223502
B	Total Expenditure (3) + (4) excluding Provisions and Contingencies	407872	396464	394936	804336	798097	1614045
C	Operating Profit (A - B) (profit before Provisions & Contingencies)	64651	86648	54287	151299	139486	266593
D	Provisions (other than tax) and Contingencies	274059	100881	235603	374941	511885	1189951
	of which provisions for Non-performing Assets	272197	110230	199188	382426	458225	1176113
E	Exceptional Items	0	0	0	0.00	0.00	0
F	Provision for Taxes	911	(27521)	303	(26612)	2135	(77620)
G	Net Profit (+)/Loss(-) from Ordinary Activities (C-D-E-F)	(210319)	13288	(181619)	(197030)	(374534)	(845738)
H	Extraordinary Items (net of tax expenses)	0	0	0	0.00	0.00	0
I	Net Profit(+)/Loss(-) for the period (G-H)	(210319)	13288	(181619)	(197030)	(374534)	(845738)
5	Paid-up equity share capital (Face Value @ Rs. 10 per Share)	372172	372172	105478	372172	105478	209684
6	Reserves excluding Revaluation Reserves (As per balance sheet of previous accounting year)	435518	435518	725530	435518	725530	435518



(' in lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Reviewed	Reviewed	Reviewed	Reviewed	Unreviewed	Audited
7	Analytical Ratios						
(i)	Percentage of shares held by Government of India	92.01	92.01	71.81	92.01	71.81	85.82
(ii)	Capital Adequacy Ratio (%) #	10.88	12.52	7.28	10.88	7.28	12.59
	(a) CET 1 Ratio (%)	7.99	9.64	5.18	7.99	5.18	9.72
	(b) Additional Tier 1 Ratio (%)	0.04	0.03	0.09	0.04	0.09	0.03
(iii)	Earning per share (EPS) Basic & Diluted (`)	(5.65)	0.40	(17.22)	(5.60)	(37.91)	(66.30)
(iv)	a) Amount of Gross Non-Performing Assets	3146753	2870347	2723619	3146753	2723619	2870478
	b) Amount of Net Non-Performing Assets	850209	822985	1108274	850209	1108274	741931
	c) % of Gross NPAs	19.05	17.43	17.53	19.05	17.53	17.55
	d) % Net NPAs	5.98	5.71	7.96	5.98	7.96	5.22
(v)	Return on Assets (Annualised) (%)	(3.43)	0.22	(3.01)	(1.63)	(3.16)	(3.48)
Items of other operating Expenses Exceeded 10% of total expenditure excluding interest Expenditure							
	Rent, Taxes & Lighting	11011*	10200*	10512*	21211*	21217*	44583*

* Not exceeding 10% of total expenditure excluding Interest Expenditure

Notes on Accounts as per Annexure

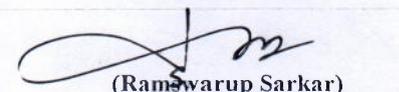

(K. Ramachandran)
Executive Director


(P. R. Rajagopal)
Executive Director

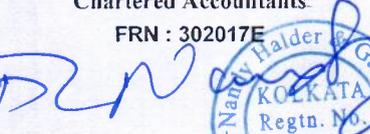

(Dr. B. K. Sahoo)
Director

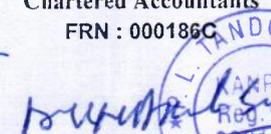

(S. Aggarwal)
General Manager and CFO


(B. K. Sahoo)
Dy. General Manager(F&A)


(Ramswarup Sarkar)
Asst General Manager(F&A)

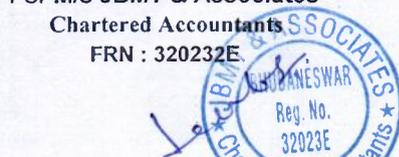
Statutory Central Auditors
(In terms of our report of even date)

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.
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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. Akesh Bothra)
Partner
Membership No. - 073396

Place : Kolkata
Date : 08.11.2019

ALLAHABAD BANK

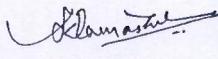
STANDALONE SEGMENT-WISE REVENUE, RESULTS AND TOTAL ASSETS AND LIABILITIES
FOR THE QUARTER & HALF YEAR ENDED 30.09.2019

(₹ In lakhs)

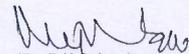
Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2019 (Reviewed)	30.06.2019 (Reviewed)	30.09.2018 (Reviewed)	30.09.2019 (Reviewed)	30.09.2018 (Reviewed)	31.03.2019 (Audited)
PART - A Business Segment						
a Segment Revenue						
i) Treasury Operations	157402	148613	131685	306014	224911	516919
ii) Corporate/Wholesale Banking	132563	132932	134759	265495	283987	543494
iii) Retail Banking	162768	179612	145308	342380	356150	663797
iv) Other Banking Operations	9559	13592	29320	23150	55428	132240
Total	462291	474749	441072	937040	920476	1856450
Less : Inter Segment Revenue	NIL	NIL	NIL	NIL	NIL	NIL
Net Sales/Income from Operation	462291	474749	441072	937040	920476	1856450
b Segment Result						
Profit (+)/Loss (-) before Tax & after interest from each segment						
i) Treasury Operations	39175	36168	-29477	75343	-82583	-8030
ii) Corporate/Wholesale Banking	-213649	-107437	-175584	-321086	-387273	-960317
iii) Retail Banking	-36895	45597	-938	8702	50073	-52811
iv) Other Banking Operations	6354	9933	24121	16287	45108	107301
Total	-205015	-15739	-181878	-220754	-374675	-913857
Less :						
i) Interest	NIL	NIL	NIL	NIL	NIL	NIL
ii) Other Un-allocable Expenditure	5757	-814	329	4943	833	-768
iii) Other Un-allocable income	NIL	NIL	NIL	NIL	NIL	NIL
Total Profit Before Tax	-210772	-14925	-182207	-225698	-375508	-913089
c Segment Assets						
i) Treasury Operations	7460328	7372069	7762305	7460328	7762305	8224673
ii) Corporate/Wholesale Banking	10155204	9997662	9319593	10155204	9319593	9598331
iii) Retail Banking	6450098	6513840	6575388	6450098	6575388	6563194
iv) Other Banking Operations	100206	114596	124612	100206	124612	117553
v) Unallocated Assets	348679	352497	310208	348679	310208	353826
Total Assets	24514515	24350664	24092106	24514515	24092106	24857577
d Segment Liabilities						
i) Treasury Operations	7134209	6984087	7587676	7134209	7587676	8036975
ii) Corporate/Wholesale Banking	9711281	9471500	9109930	9711281	9109930	9379285
iii) Retail Banking	6168139	6171026	6427462	6168139	6427462	6413414
iv) Other Banking Operations	95825	108565	121809	95825	121809	114871
v) Unallocated Liabilities	NIL	NIL	NIL	NIL	NIL	NIL
Total	23109454	22735178	23246877	23109454	23246877	23944545
Capital & Reserves	1405061	1615486	845229	1405061	845229	913032
Total Liabilities	24514515	24350664	24092106	24514515	24092106	24857577
e Capital Employed (Segment Assets-Segment Liabilities)						
i) Treasury Operations	326120	387981	174629	326120	174629	187698
ii) Corporate/Wholesale Banking	443923	526163	209663	443923	209663	219046
iii) Retail Banking	281959	342814	147926	281959	147926	149780
iv) Other Banking Operations	4380	6031	2803	4380	2803	2682
v) Unallocated Assets	348679	352497	310208	348679	310208	353826
Total Capital Employed	1405061	1615486	845229	1405061	845229	913032
PART - B Geographic Segment						
a Revenue						
i) Domestic	461123	472124	434113	933247	904661	1828939
ii) International	1168	2625	6960	3792	15815	27511
Total	462291	474749	441072	937040	920476	1856450
b Assets						
i) Domestic	24481372	23961584	23356729	24481372	23356729	24487553
ii) International	33143	389080	735376	33143	735376	370024
Total	24514515	24350664	24092106	24514515	24092106	24857577

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 .

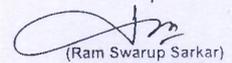

(K. Ramachandran)
Executive Director


(P.R. Rajagopal)
Executive Director


(Dr. B.K. Sahoo)
Director

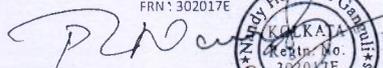

(S. Aggarwal)
General Manager
(Finance & Accounts and CFO)


(B.K. Sahoo)
Dy. General Manager
(Finance & Accounts)

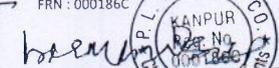

(Ram Swarup Sarkar)
Asst. General Manager
(Finance & Accounts)

Statutory Central Auditors
(In terms of our report of even date)

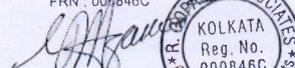
For M/s Nandy Halder & Ganguli
Chartered Accountants
FRN : 302017E


(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

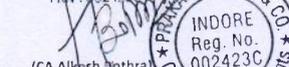
For M/s R Gopal & Associates
Chartered Accountants
FRN : 00846C


(CA. Gopal Das Agarwal)
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 : 002433C


(CA. Alkesh Mishra)
Partner
Membership No.-073396

ALLAHABAD BANK

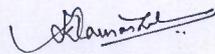
CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS AND TOTAL ASSETS AND LIABILITIES
FOR THE QUARTER & HALF YEAR ENDED 30.09.2019

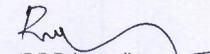
(₹ In lakhs)

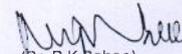
Particulars	Quarter ended			Half Year ended		Year ended 31.03.2019 (Audited)
	30.09.2019 (Reviewed)	30.06.2019 (Reviewed)	30.09.2018 (Reviewed)	30.09.2019 (Reviewed)	30.09.2018 (Reviewed)	
PART -A Business Segment						
a Segment Revenue						
i) Treasury Operations	157401	148613	131685	306014	224911	516919
ii) Corporate/Wholesale Banking	132563	132932	134759	265495	283987	543494
iii) Retail Banking	162768	179612	145308	342380	356150	663797
iv) Other Banking Operations	19791	21955	37136	41746	72077	172739
Total	472523	483112	448888	955635	937125	1896949
Less : Inter Segment Revenue	NIL	NIL	NIL	NIL	NIL	NIL
Net Sales/Income from Operation	472523	483112	448888	955635	937125	1896949
b Segment Result						
Profit (+)/Loss (-) before Tax & after interest from each segment						
i) Treasury Operations	39175	36168	-29477	75343	-82583	-8191
ii) Corporate/Wholesale Banking	-213649	-107437	-175584	-321086	-387273	-960317
iii) Retail Banking	-36895	45597	-938	8702	50073	-52811
iv) Other Banking Operations	7720	10625	25010	18345	48216	97194
Total	-203649	-15047	-180988	-218696	-371567	-924125
Less :						
i) Interest	NIL	NIL	NIL	NIL	NIL	NIL
ii) Other Un-allocable Expenditure	5757	-814	329	4943	833	-768
iii) Other Un-allocable income	NIL	NIL	NIL	NIL	NIL	NIL
Total Profit Before Tax	-209406	-14233	-181317	-223639	-372400	-923357
c Segment Assets						
i) Treasury Operations	7460328	7372069	7762305	7460328	7762305	8224673
ii) Corporate/Wholesale Banking	10155204	9997662	9319593	10155204	9319593	9598331
iii) Retail Banking	6450098	6513840	6575388	6450098	6575388	6563194
iv) Other Banking Operations	191240	197571	224968	191240	224968	216235
v) Unallocated Assets	350004	353835	311672	350004	311672	355233
Total Assets	24606874	24434977	24193926	24606874	24193926	24957666
d Segment Liabilities						
i) Treasury Operations	7134209	6984087	7587676	7134209	7587676	8036975
ii) Corporate/Wholesale Banking	9711281	9471500	9109930	9711281	9109930	9379285
iii) Retail Banking	6168139	6171026	6427462	6168139	6427462	6413414
iv) Other Banking Operations	170860	176642	182577	170860	182577	188422
v) Unallocated Liabilities	NIL	NIL	NIL	NIL	NIL	NIL
Total	23184489	22803255	23307645	23184489	23307645	24018097
Capital & Reserves	1422385	1631722	886281	1422385	886281	939570
Total Liabilities	24606874	24434977	24193926	24606874	24193926	24957666
e Capital Employed (Segment Assets-Segment Liabilities)						
i) Treasury Operations	326120	387981	174628	326120	174628	187698
ii) Corporate/Wholesale Banking	443923	526163	209663	443923	209663	219046
iii) Retail Banking	281959	342814	147926	281959	147926	149760
iv) Other Banking Operations	20379	20929	42391	20379	42391	27813
v) Unallocated Assets	350004	353835	311672	350004	311672	355233
Total Capital Employed	1422385	1631722	886281	1422385	886281	939570
PART - B Geographic Segment						
a Revenue						
i) Domestic	471355	480487	441929	951843	921310	1869438
ii) International	1168	2625	6960	3792	15815	27511
Total	472523	483112	448888	955635	937125	1896949
b Assets						
i) Domestic	24573731	24045897	23458550	24573731	23458550	24587642
ii) International	33143	389080	735376	33143	735376	370024
Total	24606874	24434977	24193926	24606874	24193926	24957666

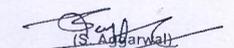
Notes on Segment Reporting :

- 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 .

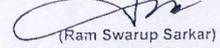

(K. Ramachandran)
Executive Director


(P.R. Rajagopal)
Executive Director

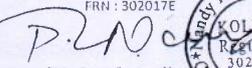

(Dr. B.K. Sahoo)
Director

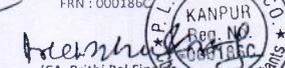

(S. Aditya)
General Manager
(Finance & Accounts and CFO)

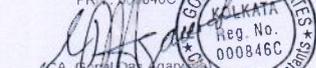

(B.K. Sahoo)
Dy. General Manager
(Finance & Accounts)

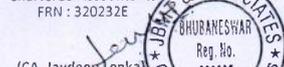

(Ram Swarup Sarkar)
Asst. General Manager
(Finance & Accounts)

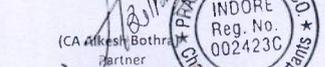
Statutory Central Auditors
(In terms of our report of even date)

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 : 001846C

(CA. R. Gopal Das Agan)
Partner
Membership No.-051609

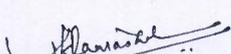
For M/s JBMT & Associates
Chartered Accountants
FRN : 320232E

(CA. Jaydeep Lenka)
Partner
Membership No.-055399

For M/s Prakash S. Jain & Co.
Chartered Accountants
FRN : 024230T

(CA. Prakash Bothra)
Partner
Membership No.-073300

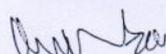
Allahabad Bank
Standalone Cash Flow Statement for the Half Year ended 30th September 2019

(₹ In lakhs)

Particulars	30.09.2019		30.09.2018		2018-19	
	Reviewed		Reviewed		Audited	
A Cash flow from operating activities		487,649		(634,116)		(1,580,619)
B Cash flow from investing activities		(2,295)		(3,637)		(11,604)
C Cash flow from financing activities		(59,755)		7,279		877,394
Net Change in cash and cash equivalents		425,599		(630,474)		(714,829)
D Cash and cash equivalents at the beginning of the year		1,423,351		2,142,189		2,138,180
E Cash and cash equivalents at the end of the period (A+B+C+D)		1,848,950		1,511,715		1,423,351
A Cash flow from operating activities						
Net Profit before Taxes	(225,698)		(375,508)		(913,089)	
Adjustment for:						
Depreciation	7,274		6,637		13,811	
(Profit)/Loss on sale of Fixed Assets (Net)	NIL		NIL		NIL	
Provision for Bad & Doubtful Debts	382,428		458,225		1,176,113	
Provision for Standard Assets	(2,960)		(12,427)		(13,738)	
Depreciation on Investments	(9,982)		78,732		46,578	
Other Provisions (Net)	5,456		(12,644)		(19,163)	
Interest on IPDI & Subordinate Bonds	14,755		21,721		41,606	
Total	171,272		164,736		332,118	
Less: Direct Taxes Paid	NIL	171,272	NIL	164,736	NIL	332,118
Changes in Operating Assets & Liabilities						
Increase/ (Decrease) in Deposit		229,126		(340,474)		73,024
Increase/ (Decrease) in Borrowings		(291,278)		(476,282)		(636,157)
(Increase)/ Decrease in Investments		792,190		(842,434)		(1,230,967)
(Increase)/ Decrease in Advances		(373,365)		825,679		(190,025)
Increase/ (Decrease) in Other Liabilities		(13,818)		9,193		134,112
(Increase) / Decrease in Other Assets		(26,478)		25,466		(62,724)
Net cash from operating activities		487,649		(634,116)		(1,580,619)
B Cash flow from investing activities						
(Increase)/ Decrease in Fixed Assets	(2,295)		(3,637)		(11,604)	
Net cash from investing activities		(2,295)		(3,637)		(11,604)
C Cash flow from financing activities						
Dividend paid during the year	NIL		NIL		NIL	
Tax Paid on dividend	NIL		NIL		NIL	
Interest on Subordinate bonds	(14,755)		(21,721)		(41,606)	
Redemption of Additional Tier-1 Bonds	NIL		(150,000)		(150,000)	
Redemption of Subordinated Debt (Bonds)	(45,000)		NIL		(90,000)	
Redemption of IPDI (Bonds)	NIL		NIL		(15,000)	
Share Capital	NIL		NIL		104,206	
Share Premium	NIL		NIL		380,194	
Fund infused by GOI for allotment of Capital	NIL		179,000		689,600	
Net cash from financing activities		(59,755)		7,279		877,394
D Cash and cash equivalents at the beginning of the year						
Cash in hand (including foreign currency notes & gold)	54,509		61,889		57,880	
Balances with Reserve Bank of India	912,723		867,208		867,208	
Balances with Banks and Money at Call and Short Notice	456,119		1,213,092		1,213,092	
		1,423,351		2,142,189		2,138,180
E Cash and cash equivalents at the end of the period						
Cash in hand (including foreign currency notes & gold)	57,961		66,259		54,509	
Balances with Reserve Bank of India	928,070		867,709		912,723	
Balances with Banks and Money at Call and Short Notice	862,919		577,747		456,119	
		1,848,950		1,511,715		1,423,351

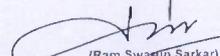

 (K. Ramachandran)
 Executive Director


 (P.R. Rajagopal)
 Executive Director


 (Dr. B. K. Sahoo)
 Director


 (S. S. Aggarwal)
 General Manager
 (Finance & Accounts and CFO)


 (B. K. Sahoo)
 Dy. General Manager
 (Finance & Accounts)

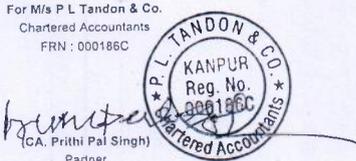

 (Ram Swarup Sarkar)
 Asst. General Manager
 (Finance & Accounts)

Statutory Central Auditors
 (In terms of our report of even date)

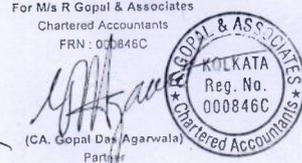
For M/s Nandy Halder & Ganguli
 Chartered Accountants
 FRN : 302017


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

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


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

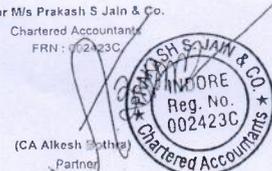
For M/s R Gopal & Associates
 Chartered Accountants
 FRN : 000846C


 (CA. Gopal Day Agarwal)
 Partner
 Membership No.-051609

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


 (CA. Jaydeep Lenka)
 Partner
 Membership No.-055399

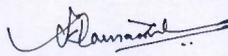
For M/s Prakash S Jain & Co.
 Chartered Accountants
 FRN : 002423C


 (CA. Alkesh Pathak)
 Partner
 Membership No.-073396

Consolidated Cash Flow Statement
For the Half year ended 30th Sep, 2019

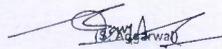
₹ In Lakhs

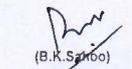
Particulars	30.09.2019		30.09.2018		2018-19
		Reviewed		Reviewed	Audited
A Cash flow from operating activities		488,532		(642,594)	(1,582,515)
B Cash flow from investing activities		(2,383)		(3,713)	(11,791)
C Cash flow from financing activities		(59,755)		7,279	877,394
Net Change in cash and cash equivalents		426,394		(639,027)	(716,911)
D Cash and cash equivalents at the beginning of the year		1,424,995		2,145,914	2,141,905
E Cash and cash at the end of the year (A+B+C+D)		1,851,389		1,506,888	1,424,994
A Cash flow from operating activities					
Net Profit before Taxes	(223,640)		(372,400)		(923,357)
Adjustment for:					
Depreciation	7,444		6,803		14,144
(Profit)/ Loss on sale of Fixed Assets (Net)	NIL		NIL		NIL
Provision for Bad & Doubtful Debts including floating	382,426		458,225		1,176,113
Provision for Standard Assets	(2,960)		(12,428)		(13,738)
Depreciation on Investments	(9,982)		78,732		46,738
Other Provisions (Net)	5,456		(12,644)		(19,163)
Interest on IPDI & Subordinate Bonds	14,755		21,721		41,606
	173,500		168,009		322,344
Less: Direct Taxes	(909)		(1,079)		(1,859)
		172,591		166,930	320,485
Adjustment for:					
Increase/ (Decrease) in Deposit		229,315		(340,092)	73,469
Increase/ (Decrease) in Borrowings		(291,698)		(476,837)	(636,674)
(Increase)/ Decrease in Investments		781,590		(844,919)	(1,220,185)
(Increase)/ Decrease in Advances		(373,365)		825,679	(190,025)
Increase/ (Decrease) in Other Liabilities		(12,585)		(4,108)	138,907
(Increase) / Decrease in Other Assets		(17,316)		30,753	(68,492)
Net cash from operating activities		488,532		(642,594)	(1,582,515)
B Cash flow from investing activities					
(Increase)/ Decrease in Fixed Assets	(2,383)		(3,713)		(11,791)
Net cash from investing activities		(2,383)		(3,713)	(11,791)
C Cash flow from financing activities					
Dividend paid including tax	NIL		NIL		NIL
Interest on Subordinate bonds	(14,755)		(21,721)		(41,606)
Issue of Subordinated Debt (Bond) Tier II Capital Basel 3	NIL		NIL		NIL
Subordinated Perpetual Debt: Additional Tier 1 capital	NIL		NIL		NIL
Redemption of Additional Tier 1 Bonds	NIL		(150,000)		(150,000)
Redemption of Subordinated Debt (Bonds)	(45,000)		NIL		(90,000)
Redemption of Subordinated IPDI (Bonds)	NIL		NIL		(15,000)
Share Capital	NIL		NIL		104,206
Share Premium	NIL		NIL		380,194
Fund infused by GOI for allotment of Capital	NIL		179,000		689,600
Net cash from financing activities		(59,755)		7,279	877,394
D Cash and cash at the beginning of the year					
Cash in hand (including foreign currency notes & gold)	54,523		61,902		57,893
Balances with Reserve Bank of India	912,723		867,208		867,208
Balances with Banks and Money at Call and Short Notice	457,749		1,216,804		1,216,804
		1,424,995		2,145,914	2,141,905
E Cash and cash at the end of the year					
Cash in hand (including foreign currency notes & gold)	57,971		61,113		54,523
Balances with Reserve Bank of India	928,070		867,709		912,723
Balances with Banks and Money at Call and Short Notice	865,348		578,066		457,749
		1,851,389		1,506,888	1,424,995

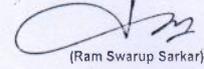

(K. Ramachandran)
Executive Director


(P.R. Rajagopal)
Executive Director


(Dr. B. S. Sahoo)
Director


(Ram Swarup Sarkar)
Finance & Accounts and CFO


(B.K. Sanbo)
Dy. General Manager
Finance & Accounts

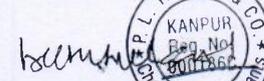

(Ram Swarup Sarkar)
Asst. General Manager
Finance & Accounts

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

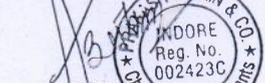
For M/s R Gopal & Associates
Chartered Accountants
FRN : 000846C


(CA. Gopal Das Agarwal)
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 : 00423C

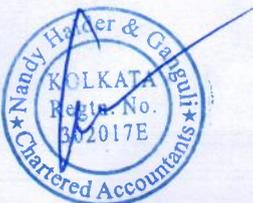

(CA. Alkesh Singh)
Partner
Membership No.-073396

**Notes On Accounts Forming Part Of Un-Audited Standalone and Consolidated
Financial Results
For the Quarter and Half Year ended September 30, 2019**

1. The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in its meeting held on 08.11.2019. The results have been subjected to limited review by the Statutory Central Auditors of the Banks in line with the guidelines issued by the Reserve Bank of India and as per the requirements of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. The above standalone financial results for the Quarter and Half year ended September 30; 2019 have been prepared in accordance with AS 25 - "Interim Financial Reporting" issued by ICAI following the same accounting policies and practices as those followed in the Annual Financial Statements for the year ended March 31,2019.
3. In accordance with RBI Circular DBR No. BP.BC.1/21.06.201/2015-16 dated July 01,2015 Banks are required to make Pillar 3 disclosures under Basel III capital requirements. The disclosures are available on the Bank's website www.allahabadbank.in. These disclosures have not been subjected to limited review by the Statutory Central Auditors of the Bank.
4. Based on the available financial statements and declaration from borrowers , the Bank has estimated the liability towards Unhedged Foreign Currency Exposure to their constituents in terms of DBOD.NO.BP.BC.85/21.06.200/2013-14 dated January 15,2014 holds a provision of Rs 0.81 crore as on September 30,2019 .
5. As per RBI Circular No DBR No-BP BC 18/21.04.048/2018-19 dated 1st January 2019 on restructuring of advances –MSME Sector, the details of restructured accounts as on 30.09.2019 are as under

No of MSME accounts restructured	Amount in Crore
609	164.35

6. Pending Settlement of the Bipartite Agreement on wage revision (due from November, 2017), a sum of Rs 56.26 crore has been provided during the current quarter ended September 30, 2019. The cumulative provision held as on September 30, 2019 for wage Revision is Rs 506.31 Crore.

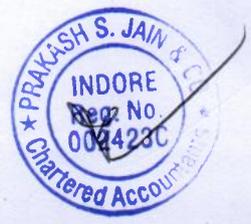


7. As per RBI directions for initiating Insolvency Process – Provisioning Norms vide letter No. DBR. No. BP: 15199/21.04.048/2016-17 dated 23rd June, 2017 in respect of accounts covered under provisions of Insolvency and Bankruptcy Code (IBC), the Bank has made additional provision of Rs. 749.51 crores as at March 31, 2018. Hence, for the FY 2018-19 and half year ended 30.09.2019 no additional provisioning was required to be made as per the said RBI guidelines.
8. 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 already made additional provision of Rs. 656.14 crore as at March 31, 2018. No provisioning was required in FY 2018-19 and half year ended 30.09.2019 in respect of NCLT (List 1 & List 2) accounts.
9. Non Performing Loan Provision Coverage Ratio of the Bank is 79.30%.
10. Pursuant to Government of India letter dated August 30, 2019 on amalgamation of PSB's the Board of Directors in its meeting held on 16.09.2019 has considered and accorded its "In-principle approval" for amalgamation of the Bank with Indian Bank and commencement of the amalgamation process, subject to all applicable approvals.
11. On September 20, 2019 vide the Taxation Laws (Amendment) Ordinance, 2019, the Government of India inserted section 115BAA in the Income Tax Act 1961, which provides domestic companies a non-reversible option to pay corporate tax at reduced rates effective from April 01, 2019 subject to certain conditions. The Bank is currently in the process of evaluating this option.
12. The financial results for the quarter ended on September 30, 2019 have been arrived at after considering provisions for Non-performing Assets, Standard Assets, Restructured Advances, Investment Depreciation, 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 and in line with AS-15 (R) issued by The Institute of Chartered Accountants of India
13. Pursuant to RBI Circular dated 17th July 2019, the bank has reviewed the control over internal accounts. The bank has also carried out comprehensive audit of few identified branches to assess whether there is any misuse of internal accounts etc. for by passing system based NPA identification.



The review is in progress, the divergence noticed has been provided for in the quarter and further if any noticed during review, will be provided for as and when identified

14. On 28th June, 2018 the directors of Allahabad Bank passed a resolution for the closure of one foreign branch. Accordingly, the Financial Information pertaining to said foreign branch has been prepared on a basis other than a going concern. The Financial Information do not include any provision for future losses or liabilities for which there was no present legal or constructive obligation at the end of the reporting period.
15. Considering the Principle of Virtual Certainty of sufficient future taxable income, the Bank has recognized DTA of Rs 1129.04 crore on carry forward losses up to FY 2017-18. No DTA has been created during the current quarter and in the financial year 2018-19. The DTA created on provision of Bad and Doubtful debts in earlier years up to FY 2017-18 was reviewed by tax experts of the Bank and based on their advice the asset created in earlier years had been retained.
16. During the quarter Bank has made additional provision of Rs 1982.41 crore over and above the provisions required to be made in terms of Prudential norms issued by RBI, to ensure compliance with the PCA norms of Net Non-Performing Advances (NNPA).
17. The unaudited consolidated financial statement of the group comprises the result of Allahabad Bank and its Joint Venture namely Universal Sompo General Insurance Company Limited and ASREC (India) Limited. The Consolidated financial results are prepared in accordance with Section 133 of the Companies Act, 2013 and regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements, 2015).
18. The unaudited Consolidated Financial results are prepared in accordance with Accounting Standard 27 on Financial Reporting of Interests in Joint Ventures.
19. In terms of RBI circular FIDD.CO.Plan.BC.23/04.09..01/2015-16 dated April 7, 2016, the Bank has sold total PSLC to the tune of Rs 4700 crore out of which PSLC General to the tune of Rs 3300 crore, PSLC Micro to the tune of Rs 1400 crore, for a consideration of net income Rs 24.27 crore, up to September, 2019.
20. Up to half year ended September 30, 2019, Three Hundred and Eighty (380) number of operational fraud cases were reported involving a total amount of Rs. 85.38 crore. Out of these accounts, the Bank has recovered a total amount of Rs. 19.01 crore . No provision is written back during the current quarter.



21. The figures for the quarter ended September 30, 2019 are the balancing figures between reviewed figures in respect of the half year ended September 30, 2019 and published year to date figures upto June 30, 2019.
22. The unaudited consolidated financial figures for the quarter and half year ended September 30, 2018 has been certified by the management but unreviewed by the auditors. In terms of SEBI (Listing Obligation and Disclosure Requirements) Regulations read with NSE circular No.NSE/CML/2019/21 dated September 26, 2019, the Bank has to submit consolidated financial results in addition to standalone financial results from the quarter ending September 30, 2019 onwards.
23. Details of Investor's complaints for the quarter ended September 30, 2019 :
- Pending at the beginning of quarter : 0
 Received during the quarter : 30
 Disposed during the quarter : 30
 Unresolved at the end of quarter : 0
24. Figures for the corresponding previous periods have been regrouped/reclassified, wherever considered necessary to confirm to current period of classification.

Statement of Standalone Assets and Liabilities: -

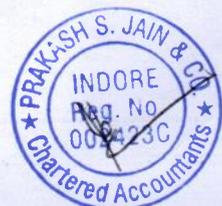
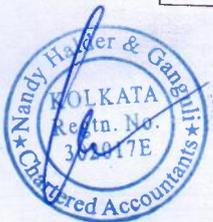
(Rs. in lakh)			
Particulars	As on 30.09.2019 Reviewed	As on 30.09.2018 Reviewed	As on 31.03.2019 Audited
Capital and Liabilities :			
Capital	372172	105478	209684
Reserves and Surplus	1032889	739752	703348
Share application money pending allotment	0.00	179000	689600
Deposits	21662532	21019909	21433407
Borrowings	912616	1513769	1248894
Other Liabilities and Provisions	534306	540751	572644
Total	24514515	24098659	24857577



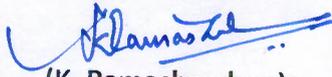
Assets :			
Cash and Balances with Reserve Bank of India	986031	933968	967232
Balances with Bank and Money at Call and Short Notice	862919	577747	456119
Investments	7173584	7535105	7955792
Advances	14212229	13922500	14221216
Fixed Assets	348679	310208	353826
Other Assets	931073	819131	903392
Total	24514515	24098659	24857577

Statement of Consolidated Assets and Liabilities

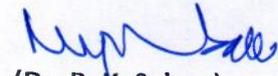
(Rs. in lakh)			
Particulars	As on 30.09.2019 Reviewed	As on 30.09.2018 Unreviewed	As on 31.03.2019 Audited
Capital and Liabilities :			
Capital	372172	105478	209684
Reserves and Surplus	1050214	780804	729886
Share application money pending allotment	0.00	179000	689600
Deposits	21662323	21019447	21433008
Borrowings	912869	1514405	1249568
Other Liabilities and Provisions	609296	594792	645920
Total	24606874	24193926	24957666

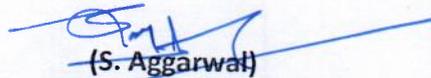


Assets :			
Cash and Balances with Reserve Bank of India	986041	928822	967246
Balances with Bank and Money at Call and Short Notice	865348	578066	457749
Investments	7241369	7616508	8023769
Advances	14212230	13922500	14221217
Fixed Assets	350004	311672	355233
Other Assets	951882	836358	932453
Total	24606874	24193926	24957666

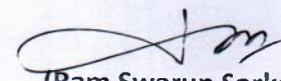

(K. Ramachandran)
Executive Director


(P. R. Rajagopal)
Executive Director


(Dr. B. K. Sahoo)
Director


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


(B. K. Sahoo)
Deputy General Manager(F & A)

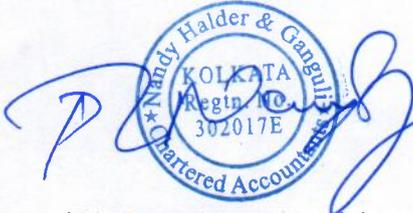

(Ram Swarup Sarkar)
Asst General Manager(F & A)



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. Alkesh Bothra)
Partner
Membership No. - 073396

Place: Kolkata
Date: 08.11.2019

Limited Review Report on the Unaudited Standalone Financial results of Allahabad bank for the quarter and half year ended 30th September 2019

To,
The Board of Directors,
Allahabad Bank,
Kolkata

1. We have reviewed the accompanying statement of unaudited standalone financial results of Allahabad Bank for the quarter and half year ended 30th September 2019 .The disclosures relating to "Pillar 3 under Basel III Capital Regulations", as have been disclosed on the bank's website and in respect of which a link has been provided in the aforesaid statement, have not been reviewed by us. These statements 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.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor 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.
3. These unaudited financial results incorporate relevant returns of 20 branches including integrated treasury branch reviewed by us and one foreign branch reviewed by other auditors specially appointed for this purpose. In the conduct of our Review we have relied on the review reports in respect of non-performing assets received from concurrent auditors of 15 branches. These review reports cover 55.14% percent of the advances portfolio of the bank. Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from 3352 un reviewed branches and Offices of the bank.
4. Based on our review conducted as above, subject to Para 5 and 6 ,and limitations in scope as mentioned in Para 3 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 recognized 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 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 the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.



5. We draw your attention to note no.16 regarding additional provision of Rs.1982.41 crores made by the Bank during the quarter ending September,2019 for NPAs at the rate higher than the prudential norms prescribed by RBI ,consequently loss has been increased to that extent.

6. **Emphasis of Matter**

We draw your attention to note no.13, 14 & 15 of the notes to unaudited financial statements.

- i. Comprehensive audit of few identified branches to access whether there is any misuse of internal accounts, etc for bypassing system based NPA identification & its conclusions. (Note no. 13)
- ii. Regarding closure of one foreign branch on 28th June, 2018. (Note no.14)
- iii. Regarding deferred tax on bad and doubtful debts and carry forward losses up to 31st march 2018 and, (Note no. 15)

Our conclusion is not modified in respect of these matters.

Statutory Central Auditors

For M/s Nandy Halder & Ganguli

Chartered Accountants

FRN : 302017E




(CA. Rana Pratap Nandy)

Partner

Membership No.- 051027

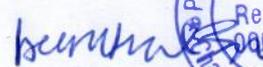
UDIN No.

19051027A AAAAU 9257

For M/s P L Tandon & Co.

Chartered Accountants

FRN : 000186C




(CA. Prithi Pal Singh)

Partner

Membership No.- 072754

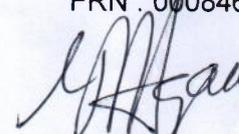
UDIN No:

19072754AAAAFW1444

For M/s R. Gopal & Associates

Chartered Accountants

FRN : 000846C




(CA. Gopal Das Agarwala)

Partner

Membership No.- 051609

UDIN No

19051609AAAA FL6963

For M/s JBMT & Associates

Chartered Accountants

FRN : 320232E




(CA. Jaydeep Lenka)

Partner

Membership No. - 055399

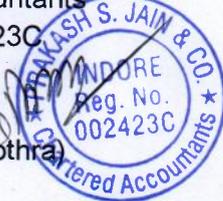
UDIN No

19055399AAAAA 3U4994

For M/s Prakash S. Jain & Co.

Chartered Accountants

FRN : 002423C

(CA. Alkesh Bothra)

Partner

Membership No. - 073396

UDIN No

19073396AAAAAG 3449

Place: Kolkata

Date :08.11.2019

Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of Allahabad Bank pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO,
The Board of Directors,
Allahabad Bank,
Kolkata

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Allahabad Bank** ("the Parent") and its jointly controlled entities for the quarter ended 30th September 2019 and for the period from 1st April 2019 to 30th September 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except for the disclosures relating to consolidated Pillar 3 disclosure as at 30th September 2019, as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30TH September 2018 and the corresponding period from 1st April 2018 to 30th September 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.



3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following Joint Venture entities:
- A. Universal Sompo General Insurance Company Limited (USGICL)
 - B. ASREC (India) Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above paragraph 6, paragraph 7 and based on the consideration of the review reports of the concurrent auditors referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be



disclosed, except for the disclosures relating to consolidated Pillar 3 disclosure as at 30th September 2019, as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement.

6. We draw your attention to note no.16 regarding additional provision of Rs.1982.41 crores made by the Bank during the quarter ending September,2019 for NPAs at the rate higher than the prudential norms prescribed by RBI ,consequently loss has been increased to that extent.

7. Emphasis of Matter

We draw your attention to note no. 13, 14 & 15 of the notes to unaudited financial statements.

- i. Comprehensive audit of few identified branches to access whether there is any misuse of internal accounts, etc for bypassing system based NPA identification & its conclusions. (Note no. 13)
- ii. Regarding closure of one foreign branch on 28th June, 2018. (Note no.14)
- iii. Regarding deferred tax on bad and doubtful debts and carry forward losses up to 31st march 2018 and, (Note no. 15)

Our conclusion is not modified in respect of these matters.

8. We did not review the interim financial results of 15 branches included in the standalone unaudited interim / financial results of the entities included in the Group, whose results reflect total assets of Rs.65663.77 Crores as at 30th September 2019 and total revenues of Rs.145.63 Crores and Rs.247.23 Crores and total net profit / (loss) after tax of Rs.42.83 Crores and Rs.70.14 Crores_ for the quarter ended 30th September 2019 and for the period from 1st April 2019 to 30th September 2019_respectively,

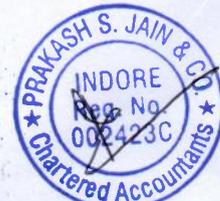


as considered in the respective standalone unaudited interim financial results of the entities included in the Group. The interim financial results of these branches have been reviewed by the concurrent auditors whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of concurrent auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

9. The consolidated unaudited financial results includes the interim financial results which have not been reviewed of 3352 branches and offices included in the standalone unaudited interim financial results of the entities included in the Group, whose results reflect total assets of Rs.372478.03 Crores as at 30th September 2019 and total revenues of Rs.4976.66 Crores and Rs.9577.05 Crores and total net profit / (loss) after tax of (Rs.1923.07 Crores) and Rs.(Rs.3364.21 Crores) for the quarter ended 30th September 2019 and for the period from 1st April 2019 to 30th September 2019 respectively, as considered in the respective standalone unaudited financial results of the entities included in the Group. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

10. The consolidated unaudited financial results includes the interim financial results of two jointly controlled entities which have not been reviewed by their auditors, whose financial results reflect total assets of Rs.1050.17 Crores as at 30th September 2019 and total revenue of Rs.103.70 Crores and Rs. 188.89 Crores and total net profit/(loss) after tax of Rs.10.88 Crores and Rs.15.77 Crores for the quarter ended 30th September 2019 and for the period from 1st April 2019 to 30th September 2019 respectively, and cash flows (net) of Rs.6.06



Crores for the period from 1st April 2019 to 30th September 2019, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

Statutory Central Auditors

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



(CA. Rana Pratap Nandy)
Partner

Membership No.- 051027
UDIN No.

19051027AAAAAT1744

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



(CA. Prithi Pal Singh)
Partner

Membership No.- 072754
UDIN No:

19072754AAAAFX8194

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



(CA. Gopal Das Agarwala)
Partner

Membership No.- 051609
UDIN No:

19051609AAAAFM1224

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



(CA. Jaydeep Lenka)
Partner

Membership No. – 055399
UDIN No:

19055399AAAABV7331

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



(CA. Alkesh Bothra)
Partner

Membership No. – 073396
UDIN No

19073396AAAAAF6631

Place: Kolkata
Date :08.11.2019