

Shares and Bonds Department
Head Office

Ref. No. HO/SD/51

Dated: 10.05.2019

The Vice President National Stock Exchange of India Ltd. Exchange Plaza, Bandra- Kurla Complex Bandra East, Mumbai-400 051	The Vice President BSE Ltd. P.J.Towers, Dalal Street Mumbai-400001
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Dear Sir/Madam,

**Audited Financial Results of the Bank
for the fourth quarter and financial year ended on 31.03.2019**


In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Audited Financial Results of the Bank including Segment Results for the fourth quarter and financial year ended on March 31, 2019, Notes on accounts thereon and Auditors' Report on the financial statements. The said 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. 10.05.2019.

The Board meeting commenced at 11:45 hrs and concluded at 15:05 hrs.

We hereby declare and confirm that the Statutory Central Auditors of the Bank have issued the Auditor's Report on Financial Statements of the Bank (Both Standalone and Consolidated) for the Financial Year ended on March 31, 2019 with **Unmodified Opinion**.

This is for your information and records please.

Yours faithfully,


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

Encl: As stated



ALLAHABAD BANK
AUDITED FINANCIAL RESULTS
for Quarter and Year ended 31st March, 2019

(₹ In lakh)

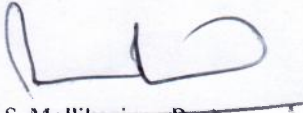
PARTICULARS	Quarter Ended			Year Ended		Year Ended (Consolidated)	
	31.03.2019 (Audited)	31.12.2018 (Reviewed)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1. Interest Earned (a) + (b) + (c) + (d)	403699	422825	377681	1686429	1635849	1691577	1639844
(a) Interest/discount on Advances/ Bills	249138	274263	243076	1118573	1102853	1118573	1102853
(b) Income on Investments	131737	135401	110925	494283	409734	499418	413720
(c) Interest on balances with Reserve Bank of India and other inter bank funds	6946	10047	14184	41365	96866	41378	96875
(d) Others	15878	3114	9496	32208	26396	32208	26396
2. Other Income	56587	52863	48256	170021	269256	189061	308907
A TOTAL INCOME (1) + (2)	460286	475688	425937	1856450	1905105	1880638	1948751
3 Interest Expended	277901	282958	288848	1135349	1162610	1135428	1162674
4 Operating Expenses (e) + (f)	118959	115833	124799	444400	398663	478617	428148
(e) Employee Cost	64812	68431	76422	252987	215810	255115	217863
(f) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure have been shown separately)	54147	47402	48377	191413	182853	223502	210285
B Total Expenditure (3) + (4) excluding Provisions and Contingencies	396860	398791	413647	1579749	1561273	1614045	1590822
C Operating Profit (A - B) (Profit before Provisions & Contingencies)	63426	76897	12290	276701	343832	266593	357929
D Provisions (other than tax) and Contingencies	528370	149534	478342	1189790	1002934	1189951	1003127
Of which provisions for Non-performing Assets	527888	190000	512600	1176113	1032645	1176113	1032645
E Exceptional Items	0	0	0	0	0	0	0
F Provision for Taxes	(81537)	644	(115089)	(79693)	(191665)	(77620)	(187776)
G Net Profit (+)/ Loss(-) from Ordinary Activities (C-D-E-F)	(383407)	(73281)	(350963)	(833396)	(467437)	(845738)	(457422)
H Extraordinary Items (Net of Tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I Net Profit(+)/Loss(-) for the period (G-H)	(383407)	(73281)	(350963)	(833396)	(467437)	(845738)	(457422)
5 Paid-up equity share capital (Face Value @ ₹ 10 per Share)	209684	144399	84404	209684	84404	209684	84404
6 Reserves excluding Revaluation Reserves (As per balance sheet of previous accounting year)	408980	686742	686742	408980	686742	435518	725530
7 Analytical Ratios							
(i) Percentage of shares held by Government of India	85.82	79.41	64.78	85.82	64.78	85.82	64.78
(ii) Capital Adequacy Ratio (%)	12.51	10.42	8.69	12.51	8.69	12.59	8.83
(a) CET 1 Ratio (%)	9.65	7.06	5.57	9.65	5.57	9.72	5.71
(b) Additional Tier 1 Ratio (%)	0.03	0.09	1.12	0.03	1.12	0.03	1.12
(iii) Earning per share (EPS) (₹)	(21.93)	(5.29)	(43.10)	(65.34)	(59.63)	(66.30)	(58.35)



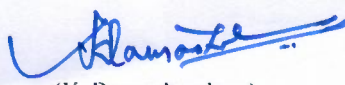
(iv)	a) Amount of Gross Non-Performing Assets	2870478	2821879	2656279	2870478	2656279	2870478	2656279
	b) Amount of Net Non-Performing Assets	741931	1086526	1222913	741931	1222913	741931	1222913
	c) % of Gross NPAs	17.55	17.81	15.96	17.55	15.96	17.55	15.96
	d) % Net NPAs	5.22	7.70	8.04	5.22	8.04	5.22	8.04
(v)	Return on Assets (Annualised) %	(6.42)	(1.24)	(5.77)	(3.48)	(1.96)	(3.48)	(1.88)
Items of Other Operating Expenses exceeded by 10% of total expenditure excluding Interest Expenditure								
	Rent, Taxes & Lighting	11172*	11470*	10873	43507*	43501	44583*	44200


* Not exceeding 10% of total expenditure excluding Interest Expenditure

Notes on Accounts as per Annexure



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

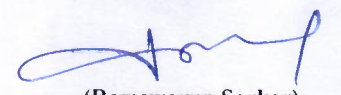

(B. K. Sahoo)
Director


(K. Ramachandran)
Executive Director


(P. R. Rajagopal)
Executive Director


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


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



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

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

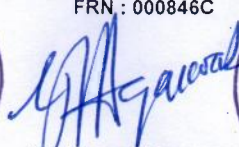
For M/s Nandy Halder & Ganguli
Chartered Accountants
FRN : 302017E


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

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


(CA. Anil Kumar Aggarwal)
Partner
Membership No. - 071548

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. Basudev Ojha)
Partner
Membership No. - 055193

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

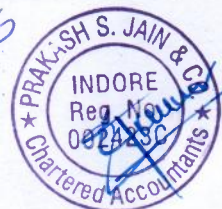

(CA. Gaurav Thepadia)
Partner
Membership No. - 405326

**NOTES FORMING PART OF AUDITED FINANCIAL RESULTS FOR THE
QUARTER / YEAR ENDED 31ST MARCH, 2019**

- 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, 2019.
- 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 May 10, 2019. The results have also been subjected to audit by the Statutory Central Auditors of the bank.
- 3) The financial results for the quarter and year ended on 31st March, 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 based on AS-15(Revised) issued by The Institute of Chartered Accountants of India.
- 4) Pursuant to the Accounting Standard-10 (revised 2016) on Property Plant & Equipment, applicable from 1st April, 2017, depreciation of ₹ 41.49 crore for the year on revalued portion of fixed assets has been transferred during the year from the Revaluation Reserve to Revenue Reserve instead of crediting to other income of Profit & Loss account.
- 5) The capital infusion fund of ₹ 6896.00 crore (Rupees Six thousand Eight Hundred Ninety Six crore) was received by the Bank from GOI on 21.03.2019. The Bank is maintaining the same as "Share Application Money Pending Allotment" as on 31.03.2019. The Bank has reckoned the entire amount of capital infusion fund of ₹ 6896.00 crore (Rupees six thousand eight hundred ninety six crore) received from Government of India as CET 1 capital as on 31.03.2019. The Shares have been allotted after the close of the accounting year on 24.04.2019.
- 6) The Bank has one time 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 which is permitted by RBI in terms of Master Circular No.RBI/2015-16/97 DBR No.BP.BC.6/21.04.141/2015-16 dated July 1, 2015.



- 7) 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 Standard 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 Audit by the auditors.
- 8) Based on the available financial statements and the declaration from borrowers wherever received, the Bank has estimated the liability of ₹ 0.67 crore up to 31st March, 2019 (Previous year ₹ 2.25 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. In compliance with RBI directives, accounts shown under Annex III of Asset Quality Review (AQR) wherein restructuring was failed due to performance issues or non fulfillment of certain conditions and necessary provisions was held in those accounts in terms of RBI directives, have been reviewed as on 31st March 2019 and has now being classified and provision has been made as per the IRAC norms.
- 9) During the financial year 2018-19, three hundred twenty two (322) number of fraud cases were reported involving a total amount of ₹ 70.54 crore. Out of these accounts, the Bank has recovered a total amount of ₹ 13.68 crore and has written back provision of ₹ 8.53 crore during the quarter.
- 10) The Bank had recognized Deferred Tax Assets of ₹ 1118.19 Crore on business loss and unabsorbed depreciation as per Income Tax Act for the FY 2017-18 based on thorough review and according to Accounting Standard (AS) 22-Accounting for Taxes on Income. No further DTA has been created for losses during the year.
- 11) In terms of RBI circular FIDD.CO.Plan.BC.23/04.09..01/2015-16 dated April 7, 2016 Bank has sold total PSLC to the tune of ₹ 11705 crore (₹ 10283 crore in previous year) out of which PSLC General to the tune of ₹ 5800 crore (₹ 5255 crore in previous year), PSLC Micro to the tune of ₹ 1950 crore (₹ 1080 crore in previous year), PSLC SF/MF to the tune of ₹ 3955 crore (₹ 3948 crore in previous year) and purchased PSLC Agril to the tune of ₹ 2555 crore (₹ 4048 crore in previous year) for a consideration of income of ₹ 56.372 crore (₹81.91 crore in previous year) for the year ended March 31, 2019.



- 12) Divergence in Asset Classification and Provisioning for NPAs in compliance to Risk Assessment Report (RAR) of RBI for the year 2018-19 are reported as under:

SI No	Particulars	Amount (₹ in Crore)
1	Gross NPAs as on March 31,2018 as reported by the Bank	26562.79
2	Gross NPAs as on March 31,2018 as assessed by RBI	27691.49
3	Divergence in Gross NPAs(2-1)	1128.70
4	Net NPAs as on March 31,2018 as reported by the Bank	12229.10
5	Net NPAs as on March 31,2018 as assessed by RBI	12938.30
6	Divergence in Net NPAs (5-4)	709.20
7	Provisions for NPAs as on March 31,2018 as reported by the Bank	14308.10
8	Provisions for NPAs as on March 31,2018 as assessed by RBI	15330.50
9	Divergence in Provisioning (8-7)	1022.40
10	Reported Net Profit after Tax (PAT) for the year ended March 31,2018	(4674.36)
11	Adjusted (notional) Net Profit after Tax (PAT) for the year ended March 31, 2018 after taking into account the divergence in provisioning.	5817.36*

***Including Divergence in provision of ₹ 120.60 Crore in NPL.**

- 13) Reserve Bank of India vide their letter no. DBR. BP. 9730/21/21.04.2018/2017-18 dated 27.04.2018 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, ₹ 10.78 crore provision has been provided in the quarter ended 31.03.2018 and deferred ₹ 32.32 crore to subsequent three quarters of 2018-19.
- 14) 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 made additional provision of ₹ 749.51 crore as at 31st March 2018. During the current year ended 31.03.2019, no additional provisioning was required to be made on account of above RBI guidelines. However, an amount of ₹ 666.48 crore was additionally provided on account of ageing and variation in security value.

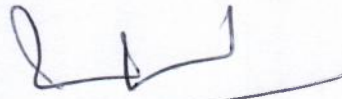



- 15) In terms of RBI directions vide letter No. DBR.No.BP.BC.1841/21.04.048/2017-18 dated 28th August, 2017 in respect of accounts covered under provisions of insolvency and Bankruptcy Code (IBC), the Bank made additional provision of ₹ 656.14 crore as at 31st March 2018. During the current year ended 31.03.2019, no additional provisioning was required to be made on account of above RBI guidelines. However, an amount of ₹ 1003.27 crore was additionally provided on account of ageing and variation in security value.
- 16) 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 ₹ 250.16 crore as standard asset as on March 31, 2019. In accordance with the provisions of the circular, the Bank has not recognized interest income of ₹ 7.62 crore and is maintaining a standard asset provision of ₹ 12.13 crore as on March 31, 2018 in respect of such borrowers.
- 17) Non Performing Loan Provision Coverage Ratio of the Bank is 79.85%.
- 18) Corresponding previous period/ quarter ended figures have been regrouped/ reclassified, wherever necessary in order to make them comparable.





Statement of Assets and Liabilities is as under


(₹ in lacs)				
Particulars	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
	Standalone		Consolidated	
Capital and Liabilities :				
Capital	209684	84404	209684	84404
Reserve and Surplus	703348	942435	729886	981222
Share Application Money pending allotment	689600	150000	689600	150000
Deposits	21433407	21360383	21433408	21359539
Borrowings	1248894	2140052	1249568	2141242
Other Liabilities	572644	588954	645920	655362
Total	24857577	25266228	24957666	25371769
Assets :				
Cash and Balances with Reserve Bank of India	967232	925088	967246	925101
Balances with Bank and Mon at Call and Short Notice	456119	1213092	457749	1216804
Investments	7955791	6771402	8023769	6850231
Advances	14221216	15206074	14221217	15206074
Fixed Assets	353826	313209	355232	314762
Other Assets	903393	837362	932453	858796
Total	24857577	25266228	24957666	25371769



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



(B. K. Sahoo)
Director


(K. Ramachandran)
Executive Director


(P.R. Rajagopal)
Executive Director


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


(B. K. Sahoo)
Asst 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. Anil Kumar Aggarwal)
Partner

Membership No.- 071548

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. Basudev Ojha)
Partner

Membership No. - 055193

For **M/s Prakash S. Jain & Co.**

Chartered Accountants
FRN : 002423C



(CA. Gaurav Thepadia)
Partner

Membership No. - 405326

Place: Kolkata

Date: 10.05.2019

**Auditor's Report on Quarterly financial results and Year to Date Standalone
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

1. We have audited the quarterly standalone financial results of Allahabad Bank ("The Bank") for the quarter ended March 31, 2019 and for the year ended March 31, 2019, attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (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 audited by us). These quarterly standalone financial results as well as the year to date financial results are the responsibility of the bank's management and have been approved by Board of Director. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



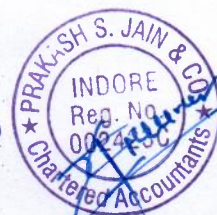
3. These financial results incorporate the relevant returns of 20 branches audited by us, 1893 branches including 1 foreign branch audited by the other auditors specially appointed for this purpose and unaudited returns in respect of 1444 branches. . These reports cover 8.38 percent of advances portfolio of the Bank.

4. Emphasis on matter :

We draw attention to para no. 21 of Schedule 18- Notes to financial accounts regarding Deferred Tax Assets on provision for bad and doubtful debts Rs. 2156.00 Crore and carried forward loss Rs. 1118.19 Crore created upto 31st March 2018

Our opinion is not modified in respect of this matter.

5. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
- i. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. give a true and fair view of the net losses for the quarter ended and for the year ended March 31, 2019.
6. Further, we report that the figures for the quarter ended March 31,2019 represent the derived figures between the audited results in respect of financial year ended March 31, 2019 and published year to date figures upto December 31,2018 ,being the date of the end of the third quarter of the current financial year , which were subject to limited review, as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations , 2015.



7. The financial results of the Bank for the year ended March 31, 2018 were audited by other joint audit firms of the Bank, one of them is continuing audit firm. Those auditors were expressed an unmodified opinion vide their report dated 11th May 2018 on such financial statements.

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.**

Chartered Accountants
FRN : 000186C



(CA. Anil Kumar Aggarwal)
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Membership No.- 051609

For **M/s JBMT & Associates**

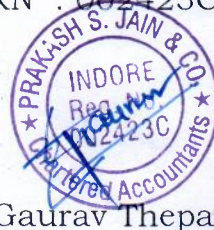
Chartered Accountants
FRN : 320232E



(CA. Basudev Ojha)
Partner
Membership No. - 055193

For **M/s Prakash S. Jain & Co.**

Chartered Accountants
FRN : 002423C



(CA. Gaurav Thepadia)
Partner
Membership No. - 405326

Place: Kolkata
Date: 10.05.2019

Auditor's Report On the audit of the annual financial results of the group with the last quarter financial results being balancing figures Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO THE BOARD OF DIRECTORS OF
ALLAHABAD BANK

1. We have audited the accompanying Statement of Consolidated Financial Results of Allahabad Bank (the Bank), its jointly controlled entities and its share of the net profit/(loss) after tax of its associates for the year ended 31/03/2019 ("the Statement"), being submitted by the Bank 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 31st March, 2019, including leverage ratio and liquidity coverage ratio 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 Statement and have not been reviewed/audited by us.
2. This Statement, which is the responsibility of the Bank's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the provisions of Section 29 of the Banking Regulation Act, 1949, the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, the relevant provisions of 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 an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Bank's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. 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.

We believe that the audit evidence obtained by us and the audit evidence obtained by the branch auditors and other auditors and unaudited financial statements provided by management of the associate and one joint venture is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of branches of the Bank and one jointly controlled entity, unaudited financial statements provided by management of one jointly controlled entity and associate:

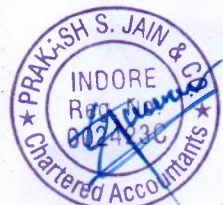
a) includes the results of the following entities:

Name of the Entity	Country / Residence	Relationship	Ownership Interest
Allahabad UP Gramin Bank	India	Associate (Sponsor Bank)	35.00%
Universal Sompo General Insurance Company Ltd.	India	Joint Venture	28.52%
ASREC (India) Ltd.	India	Joint Venture	27.04%



- b) is presented in accordance with the requirements 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 31st March, 2019, including leverage ratio and liquidity coverage ratio 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 Statement and have not been reviewed/audited by us; and
- c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Accounting Standards, RBI Guidelines and other accounting principles generally accepted in India of the consolidated net loss and other financial information of the Bank for the year ended 31/03/2019.
5. We did not audit the financial statements of 1893 branches included in the standalone financial statements of the entities included in the Bank whose financial statements reflect total assets of Rs. 1,08,710.22 Crore as at 31st March, 2019 and total revenues of Rs.6,272.31 Crore and total loss after tax of Rs.3,171.75 Crore and cash flows (net) of Rs. 292.16 Crore for the year ended on that date, as considered in the respective standalone financial statements of the entities included in the Bank. The financial statements of these branches have been audited by the branch auditors and other auditors whose reports have been furnished to us or other auditors, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors and other auditors and the procedures performed by us as stated in paragraph 3 above.
- a) We did not audit the financial statements of one jointly controlled entity included in the consolidated financial results, whose financial statements reflect total assets of Rs.985.46 Crore as at 31st March, 2019, total revenues of Rs.405.31 Crore, total net profit after tax of Rs.38.66 Crore and cash outflow (net) of Rs. 22.08 Crore for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the jointly controlled entity, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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



6. The consolidated financial results includes the unaudited financial statements of 1444 branches/ offices included in the standalone financial statements of the entities included in the Bank whose financial statements reflect total assets of Rs. 21,963.13 crore as at 31st March, 2019 and total revenues of Rs.1,147.49 Crore, total net loss after tax of Rs.2,364.88 Crore and cash flows (net) of Rs. 119.25 crore for the year ended on that date, as considered in the respective standalone financial statements of the entities included in the Bank. These financial statements are unaudited and have been furnished to us or other auditors by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Bank.

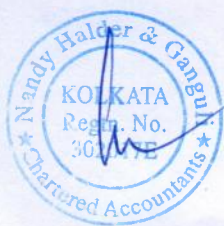
The consolidated financial results includes the unaudited financial statements of one jointly controlled entity included in the consolidated financial results, whose financial statements reflect total assets of Rs. 45.11 Crore as at 31st March, 2019, total revenues of Rs.5.48 Crore, total net profit after tax of Rs.1.03 Crore and cash outflows of Rs. 3.15 Crore for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Bank's share of net loss of Rs. 163.10 Crore for the year ended 31st March, 2019, as considered in the consolidated financial results, in respect of one associate, whose financial statements have not been audited by us. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Bank.

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

7. Emphasis on matter

We draw attention to para no. 2.8 of Schedule 19- Notes to financial accounts regarding Deferred Tax Assets on provision for bad and doubtful debts Rs. 2116.23 crores and carried forward loss Rs. 1129.04 crores created upto 31.03.2019.

Our opinion is not modified in respect of this matter.



8. The Statement includes the results for the quarter ended 31/03/2019 being the balancing figure between audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

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.**

Chartered Accountants

FRN : 000186C



(CA. Anil Kumar Aggarwal)
Partner

Membership No.- 071548

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. Basudev Ojha)
Partner

Membership No. - 055193

For **M/s Prakash S. Jain & Co.**

Chartered Accountants

FRN : 002423C



(CA. Gaurav Thepadia)
Partner

Membership No. - 405326

Place : Kolkata

Date : 10.05.2019

ALLAHABAD BANK
SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND YEAR ENDED 31.03.2019

(₹ in Lakh)

Particulars	Quarter Ended			Year ended		Year ended (Consolidated)	
	31.03.19 (Audited)	31.12.18 (Reviewed)	31.03.18 (Audited)	31.03.19 (Audited)	31.03.18 (Audited)	31.03.19 (Audited)	31.03.18 (Audited)
PART A. Business Segment							
a) Segment Revenue							
i) Treasury Operations	141118	150890	127516	516919	601218	516919	601218
ii) Corporate/Wholesale Banking	129435	130072	86629	543494	522720	543494	522720
iii) Retail Banking	144093	163554	183048	663797	676232	663797	676232
iv) Other Banking Operations	45639	31172	28744	132240	104935	172739	148581
Total	460285	475688	425937	1856450	1905105	1896949	1948751
Less: Inter Segment Revenue	0	0	0	0	0	0	0
Net Sales/Income from Operation	460285	475688	425937	1856450	1905105	1896949	1948751
b) Segment Result Profit (+) / Loss (-) before Tax & after Interest from each segment							
i) Treasury Operations	14297	28101	14891	38547	179416	38547	179416
ii) Corporate/Wholesale Banking	(24,215)	(24,195)	(80,937)	(72,928)	(136,148)	(72,928)	(136,148)
iii) Retail Banking	36021	48122	56394	203781	217432	203781	217432
iv) Other Banking Operations	37323	24869	21942	107301	83132	97194	97230
Total (Operating Profit)	63426	76897	12290	276701	343832	266594	357930
Less:							
i) Interest	0	0	0	0	0	0	0
ii) Other Un-allocable Expenditure	528370	149534	478342	1189790	1002934	1189951	1003127
iii) Other Un-allocable Income	0	0	0	0	0	0	0
Total Profit before Tax	(464,944)	(72637)	(466,052)	(913,089)	(659,102)	(923,357)	(645,197)
Other Information							
Segment Assets							
i) Treasury Operations	8224673	7241471	6984990	8224673	6984990	8224673	6984990
ii) Corporate/Wholesale Banking	9598331	9526696	10937609	9598331	10937609	9598331	10937609
iii) Retail Banking	6563194	6639282	6898792	6563194	6898792	6563194	6898792
iv) Other Banking Operations	117553	116468	131627	117553	131627	216235	235615
v) Unallocated Assets	353826	310659	313209	353826	313209	355233	314762
Total Assets	24857577	23834576	25266227	24857577	25266227	24957666	25371769
Segment Liabilities							
i) Treasury Operations	8036975	7045059	6785228	8036975	6785228	8036975	6785228
ii) Corporate/Wholesale Banking	9379285	9268301	10624804	9379285	10624804	9379285	10624804
iii) Retail Banking	6413414	6459204	6701493	6413414	6701493	6413414	6701493
iv) Other Banking Operations	114871	113309	127863	114871	127863	188422	194618
v) Unallocated Liabilities	0	0	0	0	0	0	0
Total	23944545	22885873	24239388	23944545	24239388	24018096	24306143
Capital & Reserves	913032	948703	1026839	913032	1026839	939570	1065626
Total Liabilities	24857577	23834576	25266227	24857577	25266227	24957666	25371769
c) Capital Employed							
Segment Assets-Segment Liabilities							
i) Treasury Operations	187698	196412	199762	187698	199762	187698	199762
ii) Corporate / Wholesale Banking	219046	258395	312805	219046	312805	219046	312805
iii) Retail Banking	149780	180078	197299	149780	197299	149780	197299
iv) Other Banking Business	2682	3159	3764	2682	3764	27813	40997
v) Unallocated Assets	353826	310659	313209	353826	313209	355233	314762
Total Capital Employed	913032	948703	1026839	913032	1026839	939570	1065626
PART B. Geographic Segment							
a) Revenue							
i) Domestic	454642	469634	416378	1828939	1869255	1869438	1912901
ii) International	5643	6054	9559	27511	35850	27511	35850
Total	460286	475688	425937	1856450	1905105	1896949	1948751
b) Assets							
i) Domestic	24487553	23177378	23953724	24487553	23953724	24587642	24059266
ii) International	370024	657198	1312503	370024	1312503	370024	1312503
Total	24857577	23834576	25266227	24857577	25266227	24957666	25371769

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

K Ramachandran
Executive Director

P.R.Rajagopal
Executive Director

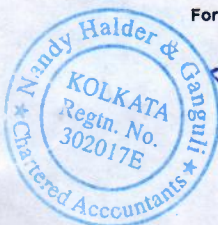
B.K.Sahoo
Director

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

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

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

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. Anil Kumar Aggarwal)
Partner
Membership No.-071548

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. Basudev Ojha)
Partner
Membership No.-055193

For M/s Prakash S Jain & Co.
Chartered Accountants
FRN : 002423C
(CA Gaurav Thakur)
Partner
Membership No.-405335