



Shares and Bonds Department
Head Office

Ref. No.- HO/SD/404

Date: 13.11.2018

The Vice President National Stock Exchange of India Ltd. Exchange Plaza, Bandra- Kurla Complex Bandra East, Mumbai-400 051	The Vice President BSE Ltd. 25, P.J.Towers, Dalal Street Mumbai-400001
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Dear Sir/Madam,

Subject: Un-audited Financial Results of the Bank for the second quarter and half year of FY 2018-19 ended on September 30th, 2018

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of Un-audited Financial Results of the Bank including Segment Results for the second quarter and half year of FY 2018-19 ended on September 30th, 2018 along with the Limited Review Report of the Statutory Central Auditors of the Bank.

The Financial Results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in its meeting held on date i.e. 13.11.2018 at Kolkata.

The Board meeting commenced at 12:10 hrs and concluded at 13:50 hrs.

Yours faithfully,

(Dina Nath Kumar)

Chief Manager (Company Secretary)
and Compliance Officer

Encl: As stated



ALLAHABAD BANK
REVIEWED FINANCIAL RESULTS
for the Quarter & Half Year ended 30th September, 2018

(₹ in lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Interest Earned (a) + (b) + (c) + (d)	399955	459950	419000	859905	833785	1635849
(a)	Interest/Discount on Advances/bills	259593	335579	288005	595172	572875	1102853
(b)	Income on Investments	116738	110407	95491	227145	191914	409734
(c)	Interest on Balances with Reserve Bank of India and other inter bank funds	12886	11486	30135	24372	58388	96866
(d)	Others	10738	2478	5369	13216	10608	26396
2	Other Income	41117	19454	87778	60571	169849	269256
A	TOTAL INCOME (1)+(2)	441072	479404	506778	920476	1003634	1905105
3	Interest Expended	284905	289585	293554	574490	584069	1162610
4	Operating Expenses (e) + (f)	102770	106838	90931	209608	180240	398663
(e)	Employees Cost	57064	62680	45404	119744	90153	215810
(f)	Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure have been shown separately)	45706	44158	45527	89864	90087	182853
B	Total Expenditure (3) + (4) excluding Provisions and Contingencies	387675	396423	384485	784098	764309	1561273
C	Operating Profit (A - B) (profit before Provisions & Contingencies)	53397	82981	122293	136378	239325	343832
D	Provisions (other than tax) and Contingencies	235604	276282	149711	511886	283247	1002934
	of which provisions for Non-performing Assets	199188	259037	146952	458225	315622	1032645
E	Exceptional Items	0	0	0.00	0.00	0.00	0
F	Provision for Taxes	64	1136	(34438)	1200	(53826)	(191665)
G	Net Profit (+)/Loss(-) from Ordinary Activities (C-D-E-F)	(182271)	(194437)	7020	(376708)	9904	(467437)
H	Extraordinary Items (net of tax expenses)	0	0.00	0.00	0.00	0.00	0.00
I	Net Profit(+)/Loss(-) for the period (G-H)	(182271)	(194437)	7020	(376708)	9904	(467437)
5	Paid-up equity share capital (Face Value @ Rs. 10 per Share)	105478	105478	80021	105478	80021	84404
6	Reserves excluding Revaluation Reserves (As per balance sheet of previous accounting year)	686742	686742	1095224	686742	1095224	686742



Sl. No.	Particulars	Quarter Ended			Half Year Ended		(₹ in lakhs)
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	Year Ended 31.03.2018
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
7	Analytical Ratios						
(i)	Percentage of shares held by Government of India	71.81	71.81	68.32	71.81	68.32	64.78
(ii)	Capital Adequacy Ratio (%) #	7.07	6.88	11.74	7.07	11.74	8.69
	(a) CET 1 Ratio (%)	4.98	4.79	8.41	4.98	8.41	5.57
	(b) Additional Tier 1 Ratio (%)	0.09	0.09	0.36	0.09	0.36	1.12
(iii)	Earning per share (EPS) Basic & Diluted (₹)	(17.28)	(21.12)	0.90	(38.13)	1.30	(59.63)
(iv)	a) Amount of Gross Non-Performing Assets	2723619	2506755	2145427	2723619	2145427	2656279
	b) Amount of Net Non-Performing Assets	1108274	1041030	1266218	1108274	1266218	1222913
	c) % of Gross NPAs	17.53	15.97	14.10	17.53	14.10	15.96
	d) % Net NPAs	7.96	7.32	8.84	7.96	8.84	8.04
(v)	Return on Assets (Annualised) (%)	(3.05)	(3.22)	0.12	(3.14)	0.08	(1.96)
Items of other operating Expenses Exceeded 10% of total expenditure excluding interest Expenditure							
	Rent, Taxes & Lighting	10305	10560*	9713	20865*	22477	43501

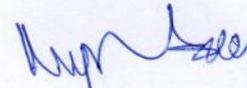
* Not exceeding 10% of total expenditure excluding Interest Expenditure

Upon consideration of GOI capital infusion of ₹ 3054 cr. received by the Bank on 12.11.18, the total CRAR would improve to 10.89% with CET1 CRAR of 7.59%. Refer point No. 7 of Notes on Accounts.

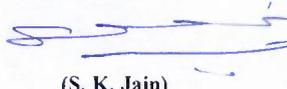
Notes on Accounts as per Annexure

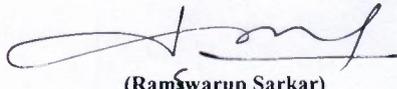

(CH. S. S. Mallikarjuna Rao)
Managing Director & CEO


(N. K. Sahoo)
Executive Director


(B. K. Sahoo)
Director


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


(S. K. Jain)
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 Raju & Prasad
Chartered Accountants
FRN : 003475S


(CA M. Siva Ram Prasad)
Partner
Membership No. - 18943

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


(CA Surinder Kumar)
Partner
Membership No. - 070405

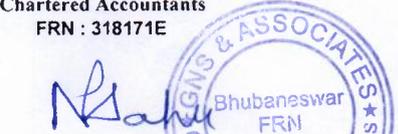
For M/s Nandy Halder & Ganguli
Chartered Accountants
FRN : 302017E


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

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


(CA Shantanu Roy)
Partner
Membership No. - 052470

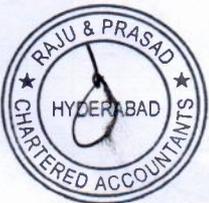
For M/s GNS & Associates
Chartered Accountants
FRN : 318171E


(CA Narad P. Sahu)
Partner
Membership No. - 055224

Place : Kolkata
Date : 13.11.2018

Notes On Accounts Forming Part Of Un-Audited Financial Results
For the Quarter and Half Year ended 30th September, 2018

- 1) The Bank is following the same significant Accounting Policies in preparation of these financial results as were followed in the annual financial statements for the year ended 31st March, 2018.
- 2) The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of Bank in its meeting held on November 13, 2018. The results have also been subjected to Limited Review by the Statutory Central Auditors of the Bank.
- 3) The financial results for the quarter and half year ended on September 30, 2018 have been arrived at after considering provisions for Non-performing Assets, Standard Assets, Restructured Advances, Depreciation on Investment, Sundry Liabilities (Interest Capitalisation) Account for Funded Interest Term Loan (FITL), and provision for exposure to entities with Unhedged Foreign Currency Exposure on the basis of prudential norms and specific guidelines issued by Reserve Bank of India. Provisions for employee benefits have been made on the basis of actuarial valuation based on AS-15 (R) issued by The Institute of Chartered Accountants of India.
- 4) RBI circular DBOD No. BP. BC. 1/21.06.201/2015-16 dated July 01, 2015 on 'Basel III Capital Regulations' read together with RBI circular DBR. No. BP. BC. 80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards - Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. These disclosures are being made available on the Bank's website www.allahabadbank.in. These disclosures have not been subjected to limited review by the auditors.
- 5) Based on the available financial statements and the declarations from borrowers wherever received, the Bank has estimated the liability of ₹ 0.80 crore up to 30th September, 2018 (corresponding quarter of previous year ₹ 3.95 crore) on Unhedged Foreign Currency Exposure to their constituents in terms of RBI circulars dated 15.01.2014 and 03.06.2014. The said amount has been fully provided for.



- 6) The Bank has made preferential allotment of 38,92,15,046 new equity shares of face value ₹10.00 each to the Government of India (President of India) on October 15, 2018 at an issue price of ₹45.99 against their capital infusion of ₹1790 crore received by the Bank on July 23, 2018. Post allotment shareholding of the Government of India (President of India) in the Bank has increased to 79.41% from 71.81%.
- 7) CRAR as on September 30, 2018 is 7.07% out of which CET 1 is 4.98% and AT1 is 0.09% and Tier-II CRAR is 2%. However, on November 12, 2018 the Bank has received capital infusion fund of ₹3054 crore from the Government of India as part of their PSBs recapitalization plan. The Bank is maintaining the same as "Share Application Money" pending allotment. Taking into account the said capital infusion, the total CRAR as on September 30, 2018 would have been improved to 10.89%, out of which CET1 CRAR would be 7.59%, AT 1 CRAR would be 0.09% and Tier-II CRAR would be 3.21%.
- 8) The Bank has opted to spread provisioning for mark to market (MTM) losses on investments held in AFS for the quarters ended December 31, 2017, March 31, 2018 and June 30, 2018. The provisioning has been spread equally over four quarters commencing with the quarter in which loss is incurred. For the current quarter no spreading has been made. During current quarter Bank has provided ₹139.09 crore (cumulative ₹ 272.59 crore as on September 30, 2018). The remaining amount of ₹ 227.65 crore, which was spreaded in previous quarters as stated above shall be provided in coming quarters in line with RBI directives vide circular No. DBR No. BP. BC. 102/21.04.048/2017-18 dated April 2, 2018 and circular No. DBR No. BP. BC. 113/21.04/.048/2017-18 dated June 15, 2018.
- 9) 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 crores as at March 31, 2018. During the current half year ended 30.09.2018 the Bank has made further provision of ₹ 457.93 crore in the said Accounts.

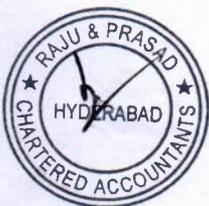


- 10) In terms of RBI directions vide letter No. DBR No. BP. BC. 1841/21.04.048/2017-18 dated August 28, 2017, in respect of Accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Bank made additional provision of ₹ 656.14 crores as at March 31, 2018. During the half year ended 30.09.2018, the Bank has made further provision of ₹ 585.22 crores in the said Accounts.
- 11) In pursuance to RBI circular DBR. No. BP. BC. 83/21.04.048/2014-15 dated April 1, 2015 and DBR No. BP. BC. 92/21.04.048/2015-16 dated April 18, 2016, the Bank has spread the provision for Fraud/ RFAs of ₹ 802.70 crore in 27 Accounts as at September 30, 2018. Further, a provision of ₹ 161.30 crore (cumulative ₹ 390.58 crore up to September 30, 2018) has been reversed in Other Reserves, out of Rs.390.58 crore which is related to Accounts declared as fraud in FY 2017-18.
- 12) In terms of RBI circular FIDD. CO. Plan. BC. 23/04.09.01/ 2015-16 dated April 7, 2016, during the quarter the Bank has sold total Priority Sector Lending Certificate (PSLC) to the tune of ₹ 5855 crore out of which PSLC General to the tune of Rs.3200 crore, PSLC Micro to the tune of ₹1100 crore, PSLC SF/MF to the tune of ₹1555 crore for a consideration of net income ₹36.64 crore. Bank has purchased PSLC Agril amounting to ₹1355 crore and paid a premium of ₹ 11.95 crore for the quarter ended 30th September 2018.
- 13) Priority Sector Advances Excludes ₹1500 crore on account of Inter Bank Participation Certificate (IBPC) issued by our Bank on risk sharing basis to State Bank of India during the quarter ended on 30.09.2018. Priority Sector Advances has been reduced by the amount of IBPC sold in line with RBI Circular No DBOD No.BP.BC.57/62-88 dated 31.12.1988, point no 5.
- 14) Reserve Bank of India vide their letter no. DBR. BP. 9730/21/21.04.2018/2017-18 dated April 27, 2018 has given the option to the Banks to spread the additional liability on account of the enhancement in gratuity limits from ₹ 10 lac to ₹ 20 lac from 29.03.2018 under the Payment of Gratuity Act, 1972, over four quarters beginning with the quarter ended 31st March, 2018. Accordingly, out of total additional provision requirement of Rs.43.10 crore, bank has made provision of ₹10.78 crore during the quarter ended September 30, 2018 (cumulative provision ₹ 32.34 crore as on September 30, 2018). The balance provision of ₹10.76 crore shall be made in the next quarter.



- 15) Pursuant to the proposed Bipartite agreement on wage revision (due from November 2017), a sum of ₹ 80.84 crore has been provided during the quarter ending September 2018 quarter towards wage arrears (cumulative provision held effective from November 2017 is of Rs.296.50 crore as on September 30,2018).
- 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 ₹ 576.43 crore as standard asset as on September 30, 2018. In accordance with the provisions of the circular, the Bank has not recognized interest income of ₹ 18.84 crore and is maintaining a standard asset provision of ₹ 27.88 crore as on September 30, 2018 in respect of such borrowers.
- 17) Non Performing Loan Provision Coverage Ratio of the Bank is 67.81%.
- 18) Corresponding figures relating to previous period have been regrouped/ reclassified/ rearranged, wherever considered necessary in order to make them comparable with that of current period's figures. Statement of Assets and Liabilities:

Particulars	(₹ in lakh)		
	As on 30.09.2018 Reviewed	As on 30.09.2017 Reviewed	As on 31.03.2018 Audited
Capital and Liabilities :			
Capital	105478	80021	84404
Reserves and Surplus	739752	1423853	942435
Share application money pending allotment	179000	0	150000
Deposits	21019909	20726891	21360383
Borrowings	1513769	1383430	2140052
Other Liabilities and Provisions	540751	521608	594158
Total	24098659	24135803	25271432
Assets :			
Cash and Balances with Reserve Bank of India	933968	1005057	929097
Balances with Bank and Money at Call and Short Notice	577747	1806713	1213092
Investments	7535105	6012755	6771403
Advances	13922500	14337365	15206074



Fixed Assets	310208	315715	313209
Other Assets	819131	658198	838557
Total	24098659	24135803	25271432

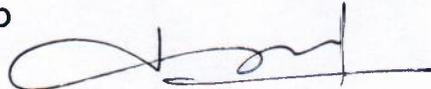

(CH S. S. Mallikarjuna Rao)
Managing Director & CEO


(N. K. Sahoo)
Executive Director


(B. K. Sahoo)
Director


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


(S. K. Jain)
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 Raju & Prasad**
Chartered Accountants
FRN : 003475S


(CA M. Siva Ram Prasad)
Partner
Membership No.- 18943
FRN : 003475S

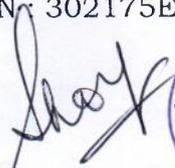
For **M/s Kansal Singla & Associates**
Chartered Accountants
FRN : 003897N


(CA. Surinder Kumar)
Partner
Membership No.- 070405

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


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

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


(CA Shantanu Roy)
Partner
Membership No. - 052470

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


(CA Narad P. Sahu)
Partner
Membership No. - 055224

Place : Kolkata
Date : 13.11.2018

**LIMITED REVIEW REPORT ON THE FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2018**

To
The Board of Directors,
Allahabad Bank,
Kolkata.

We have reviewed the accompanying unaudited financial results of Allahabad Bank ("The Bank") for the quarter and half year ended September 30, 2018. The disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" disclosed on the Bank's website, have not been reviewed by us. These financial results are the responsibility of the Bank's management and have been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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

In the conduct of our Review, we have reviewed 20 Branches including 1 Integrated Treasury branch, Mumbai and relied on the review reports in respect of non-performing assets received from the concurrent auditors of 23 branches and 1 foreign branch reviewed by local auditor specifically appointed for this purpose. These review reports cover **52.52%** of the advances portfolio of the bank (excluding the advances of Asset Recovery Management Branches & Outstanding Food credit as on September 30, 2018). Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the branches of the bank.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with RBI circular (DBS.ARS. No. BC. 2/08.91.001/2016-17 dated July 27, 2016 with respect to half yearly/ Quarterly Review of Accounts of Public Sector Banks) including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Statutory Central Auditors

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




(CA M. Siva Ram Prasad)
Partner
Membership No.- 18943
FRN : 003475S

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




(CA. Surinder Kumar)
Partner
Membership No.- 070405

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




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

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




(CA Shantanu Roy)
Partner
Membership No. - 052470

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




(CA Narad P. Sahu)
Partner
Membership No. - 055224

Place : Kolkata
Date : 13.11.2018

ALLAHABAD BANK

SEGMENT- WISE REVENUE, RESULTS AND TOTAL ASSETS AND LIABILITIES
FOR THE QUARTER & HALF YEAR ENDED 30.09.2018

(₹ In lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2018 (Reviewed)	30.06.2018 (Reviewed)	30.09.2017 (Reviewed)	30.09.2018 (Reviewed)	30.09.2017 (Reviewed)	31.03.2018 (Audited)
PART - A Business Segment						
a Segment Revenue						
i) Treasury Operations	131685	93226	161021	224911	328600	601218
ii) Corporate/Wholesale Banking	134759	149228	151495	283987	296054	522720
iii) Retail Banking	145308	210842	160314	356150	326400	676232
iv) Other Banking Operations	29320	26108	33947	55428	52580	104935
Total	441072	479404	506777	920476	1003634	1905105
Less : Inter Segment Revenue	0	0	0	0	0	0
Net Sales/Income from Operation	441072	479404	506777	920476	1003634	1905105
b Segment Result						
Profit (+)/Loss (-) before Tax & after interest from each segment						
i) Treasury Operations	12285	-16136	58711	-3851	128533	179416
ii) Corporate/Wholesale Banking	-25271	753	-18819	-24518	-43333	-136148
iii) Retail Banking	42262	77376	54313	119638	111662	217432
iv) Other Banking Operations	24121	20988	28088	45109	42463	83132
Total (Operating Profit)	53397	82981	122293	136378	239325	343832
Less :						
i) Interest	0	0	0	0	0	0
ii) Other Un-allocable Expenditure	235604	276282	149711	511886	283247	1002934
iii) Other Un-allocable income	0	0	0	0	0	0
Total Profit Before Tax	-182207	-193301	-27418	-375508	-43922	-659102
c Segment Assets						
i) Treasury Operations	7762758	6643878	6167670	7762758	6167670	6985353
ii) Corporate/Wholesale Banking	9323170	8990726	11069516	9323170	11069516	10940578
iii) Retail Banking	6577911	7489323	6457485	6577911	6457485	6900664
iv) Other Banking Operations	124612	129252	125418	124612	125418	131627
v) Unallocated Assets	310208	311596	315715	310208	315715	313209
Total	24098659	23564775	24135804	24098659	24135804	25271431
d Segment Liabilities						
i) Treasury Operations	7588168	6444900	5860023	7588168	5860023	6785620
ii) Corporate/Wholesale Banking	9113484	8721462	10517362	9113484	10517362	10627754
iii) Retail Banking	6429969	7265024	6135382	6429969	6135382	6703354
iv) Other Banking Operations	121809	125381	119162	121809	119162	127864
v) Unallocated Liabilities	0	0	0	0	0	0
Total	23253430	22556767	22631929	23253430	22631929	24244592
Capital & Reserves	845229	1008008	1503875	845229	1503875	1026839
Total Liabilities	24098659	23564775	24135804	24098659	24135804	25271431
e Capital Employed						
(Segment Assets-Segment Liabilities)						
i) Treasury Operations	174591	198978	307647	174591	307647	199733
ii) Corporate/Wholesale Banking	209685	269264	552154	209685	552154	312824
iii) Retail Banking	147942	224299	322103	147942	322103	197310
iv) Other Banking Operations	2803	3871	6256	2803	6256	3763
v) Unallocated Assets	310208	311596	315715	310208	315715	313209
Total Capital Employed	845229	1008008	1503875	845229	1503875	1026839
PART - B Geographic Segment						
a Revenue						
i) Domestic	434113	470548	498066	904661	986612	1869255
ii) International	6960	8855	8711	15815	17022	35850
Total	441072	479404	506777	920476	1003634	1905105
b Assets						
i) Domestic	23363283	22546475	22655437	23363283	22655437	23958928
ii) International	735376	1018301	1480367	735376	1480367	1312503
Total	24098659	23564775	24135804	24098659	24135804	25271431

Notes on Segment Reporting :

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

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

(N. K. Sahoo)
Executive Director

(B. K. Sahoo)
Director

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

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

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

In terms of review report of even date.

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

(CA M. Siva Ram Prasad)
Partner
Membership No. - 18943

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

(CA Shantanu Roy)
Partner
Membership No. - 052470

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

(CA. Surinder Kumar)
Partner
Membership No. - 071995

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

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

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

(CA Narad P. Sahu)
Partner
Membership No. - 055224