



ఆంధ్రబ్యాంక్

(భారత ప్రభుత్వ సంస్థ)

आन्धा बैंक

(भारत सरकार का उपक्रम)

Andhra Bank

(A Govt. of India Undertaking)

आन्धा बैंक

Andhra Bank

प्रधान कार्यालय

Head Office

"डॉ. पट्टाभि भवन"

"Dr. Pattabhi Bhavan"

5-9-11, सैफाबाद

5-9-11, Saifabad,

हैदराबाद - 500 004

Hyderabad - 500 004.

विभाग DEPT: Merchant Banking Division
Telefax 040-23230883; Tel.No.040-23252371
E-mail: mbd@andhrabank.co.in

Lr. No. 666/25/694A/263

Dt: 05.02.2020

Bombay Stock Exchange Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400001

The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai - 400051

Scrip Code: 532418

Symbol: ANDHRA BANK

Sir / Madam

Sub: Reviewed Financial Results (Standalone and Consolidated) of the Bank for the third quarter and Nine months ended on 31.12.2019.

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Reviewed Financial Results (Standalone and Consolidated) of the Bank for the third quarter and Nine Months ended on 31.12.2019 together with the Limited Review Report of Statutory Auditors of the Bank.

The said financial results were reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 05.02.2020.

The Board Meeting commenced at 01.00 PM and concluded at 06:45 PM.

Further, disclosure of statement of deviations / variations under Regulation 32(1) of LODR regulations 2015 is not applicable to us.

This is for your information.

Yours Faithfully,

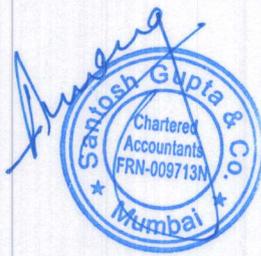
(Raghuram Mallela)

Company Secretary and Compliance Officer



UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2019

SL. NO.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		UNAUDITED					AUDITED
1	Interest Earned (a) + (b) + (c) + (d)	493719	495823	479665	1485755	1407930	1893222
	(a) Interest / Discount on Advances / Bills	380098	382579	364905	1143180	1051094	1417255
	(b) Income on investments	109546	109307	111288	330593	344489	455812
	(c) Interest on balances with Reserve Bank of India and Other inter bank funds	2578	2322	1759	7257	6423	8824
	(d) Others	1497	1615	1713	4725	5924	11331
2	Other Income	65800	64445	52568	177735	158443	204504
A	Total Income (1+2)	559519	560268	532233	1663490	1566373	2097726
3	Interest Expended	316208	326459	309838	973821	919252	1222399
4	Operating Expenses (e)+(f)	104401	95187	99437	294561	273633	373015
	(e) Employees cost	67066	55641	62850	181962	162828	224150
	(f) Other Operating expenses	37335	39546	36587	112599	110805	148865
B	Total Expenditure (Excluding Provisions & Contingencies) (3+4)	420609	421646	409275	1268382	1192885	1595414
C	Operating Profit (Profit before Provisions & Contingencies) (A-B)	138910	138622	122958	395108	373488	502312
D	Provisions (other than tax) and Contingencies	115448	124549	165317	344101	492240	743425
	Of which provisions for Non-Performing Assets	102807	106876	179017	301979	433319	667425
E	Exceptional Items	-	-	-	-	-	-
F	Net Profit / (Loss) from Ordinary activity before tax (C-D-E)	23462	14073	(42359)	51007	(118752)	(241113)
G	Provision for taxes	7182	7054	15500	22552	36500	37500
H	Net Profit / (Loss) from Ordinary activity (F-G)	16280	7019	(57859)	28455	(155252)	(278613)
I	Extraordinary items (net of tax expense)	-	-	-	-	-	-
J	Net Profit / (Loss) for the period (H-I)	16280	7019	(57859)	28455	(155252)	(278613)
5	Paid-up equity share capital (Face value of each share ₹ 10/-)	298449	298449	173882	298449	173882	288449
6	Reserves excluding Revaluation Reserve (as per balance sheet of previous accounting year)	932087	932087	878396	932087	878396	932087
7	Analytical Ratios:						
	(i) Percentage of shares held by Government of India	87.81	87.81	84.83	87.81	84.83	90.85
	(ii) Capital Adequacy Ratio (%)	13.12	13.63	11.67	13.12	11.67	13.68
	a. CET 1 Ratio (%)	8.71	8.69	6.34	8.71	6.34	8.42
	b. Additional Tier 1 Ratio (%)	1.62	1.98	1.94	1.62	1.94	1.96
	(iii) Earnings per share in ₹ (not annualised)						
	Basic:	0.55	0.24	(3.44)	0.96	(11.42)	(19.01)
	Diluted:	0.55	0.24	(3.44)	0.96	(11.42)	(19.01)
	(iv) a. Amount of Gross Non Performing	3095050	2995283	2870347	3095050	2870347	2897397
	b. Amount of Net Non Performing Assets	1007996	930521	1077836	1007996	1077836	909140
	c. % of Gross NPAs	17.26	16.91	16.68	17.26	16.68	16.21
	d. % of Net NPAs	6.36	5.95	6.99	6.36	6.99	5.73
	(v) Return on Assets (annualised) (%)	0.24	0.11	(0.90)	0.14	(0.82)	(1.09)



STATEMENT OF ASSETS & LIABILITIES:

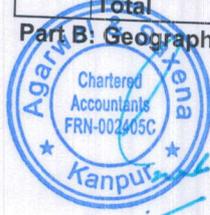
PARTICULARS	AS ON			(₹ in Lacs)
	31.12.2019	31.12.2018	31.03.2019	
	UNAUDITED		AUDITED	
Capital and Liabilities:				
Capital				
Reserves and Surplus	298449	173882		288449
Deposits	1065210	935302		1028064
Borrowings	21672234	21355287		21982100
Other Liabilities and Provisions	944748	863337		1027811
Total	523825	467539		604718
Assets:	24504466	23795347		24931142
Cash and Balances with Reserve Bank of India	996277	993202		1012677
Balances with Banks and Money at Call and Short	300997	69830		490707
Investments	6002665	6146364		6295309
Advances (net)	15850583	15414505		15882269
Fixed Assets	149716	143658		155808
Other Assets	1204228	1027788		1094372
Total	24504466	23795347		24931142

SEGMENT REPORT:

Part A: Business Segments

SL. NO.	PARTICULARS	QUARTER ENDED					NINE MONTHS ENDED		YEAR ENDED
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019		
		UNAUDITED					AUDITED		
1	Segment Revenue:								
	(a) Treasury								
	(b) Corporate/Wholesale Banking	129675	127596	116219	373440	359584		476349	
	(c) Retail Banking	132691	137616	134647	408138	410184		545019	
	(d) Other Banking Operations	239960	227076	217641	690869	610587		820815	
	Total	57193	67980	63726	191043	186018		255543	
	Less: Inter Segment Revenue	559519	560268	532233	1663490	1566373		2097726	
	Income from Operations	-	-	-	-	-		-	
		559519	560268	532233	1663490	1566373		2097726	
2	Segment Results:								
	(a) Treasury								
	(b) Corporate/Wholesale Banking	32128	31449	26783	88699	85740		114064	
	(c) Retail Banking	33017	34117	31054	96940	97805		130508	
	(d) Other Banking Operations	59452	56238	50394	164094	145589		196549	
	Total	14313	16818	14727	45375	44354		61191	
	Less: Other Un-allocable Expenditure	138910	138622	122958	395108	373488		502312	
	Total Profit / (Loss) Before Tax	115448	124549	165317	344101	492240		743425	
	Provision for taxes	23462	14073	(42359)	51007	(118752)		(241113)	
	Net Profit / (Loss)	16280	7054	15500	22552	36500		37500	
		16280	7019	(57859)	28455	(155252)		(278613)	
3	Segment Assets:								
	(a) Treasury								
	(b) Corporate/Wholesale Banking	6773138	6990438	6690287	6773138	6690287		7244652	
	(c) Retail Banking	7111909	7041116	7004163	7111909	7004163		7298286	
	(d) Other Banking Operations	7982313	7842157	7598783	7982313	7598783		7749111	
	(e) Unallocated	2061932	2072075	2068654	2061932	2068654		2086352	
	Total	575174	566107	433460	575174	433460		552741	
		24504466	24511893	23795347	24504466	23795347		24931142	
4	Segment Liabilities:								
	(a) Treasury								
	(b) Corporate/Wholesale Banking	6642258	6874576	6584923	6642258	6584923		7122745	
	(c) Retail Banking	6958733	6880014	6859519	6958733	6859519		7127165	
	(d) Other Banking Operations	7581498	7448817	7273306	7581498	7273306		7387848	
	(e) Unallocated	1946023	1946315	1959898	1946023	1959898		1963464	
	Total	12295	12436	8517	12295	8517		13407	
		23140807	23162158	22686163	23140807	22686163		23614629	
5	Capital Employed:								
	(a) Treasury								
	(b) Corporate/Wholesale Banking	130880	115862	105364	130880	105364		121907	
	(c) Retail Banking	153176	161102	144644	153176	144644		171121	
	(d) Other Banking Operations	400815	393340	325477	400815	325477		361263	
	(e) Unallocated	115909	125760	108756	115909	108756		122888	
	Total	562879	553671	424943	562879	424943		539334	
		1363659	1349735	1109184	1363659	1109184		1316513	

Part B: Geographic Segments: There is only one segment, i.e. Domestic Segment.



NOTES FORMING PART OF THE STANDALONE UNAUDITED (REVIEWED) FINANCIALS FOR THE QUARTER / PERIOD ENDED 31ST DECEMBER, 2019

1. The above standalone financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Bank at the meeting held on 05th February, 2020 have been subjected to a limited review by the Statutory Central Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and as per the requirements of listing agreement with stock exchanges.
2. The above standalone financial results have been prepared in accordance with Accounting Standard (AS-25) on 'Interim Financial reporting'.
3. The financial results have been prepared following the same accounting policies and generally accepted practices as those followed in the annual financial statements for the year ended 31st March, 2019.
4. The working results of the Bank for the quarter/ period ended 31st December, 2019 have been arrived at after considering provisions for Standard Assets, Non Performing Assets, Depreciation on Investments, MSME borrowers, unhedged foreign currency exposure made on the basis of extant guidelines issued by Reserve Bank of India. All other usual and necessary provisions including Gratuity, Pension, Leave encashment, other long term employee benefits and taxation have been made on an estimated basis and are subject to adjustments, if any, at the year end.
5. In terms of Reserve Bank of India circular no. DBOD.No.BP.BC.1/21.06.201/2015-16 dated 1st July, 2015 on 'Basel III Capital Regulations' read together with RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31st March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standard Amendments' Banks are required 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 at the link <https://www.andhrabank.in/english/regulatory.aspx>. These quarterly Pillar 3 disclosures have not been subjected to limited review by the Statutory Central Auditors of the Bank.
6. On 20th September, 2019 pursuant to Taxation Laws (Amendment) Ordinance, 2019, the Government of India has inserted a new section 115BAA – 'Tax on income of certain domestic companies' in the Income Tax Act, 1961, which provides domestic companies a non-reversible option to pay the corporate tax at a reduced rate, effective from 01st April, 2019 subject to certain conditions. The Bank is currently in the process of evaluating this option. Bank continues to recognize the Taxes on Income for the quarter and period ended 31st December, 2019 as per the existing provisions.



7. Pursuant to the Government of India's letter dated 30th August, 2019 on 'Amalgamation of PSBs', the Board of Directors of the Bank at its meeting held on 13th September, 2019, has considered and accorded its "in principle approval" for amalgamation of Andhra Bank, Corporation Bank with Union Bank of India and commencement of the amalgamation process, subject to all applicable approvals.
8. In accordance with the RBI guidelines, during the quarter ended 30th June, 2019, Bank had shifted the Central Government Securities with a book value of ₹ 2707.63 crore and State Government Securities with a book value of ₹ 2003.98 crore from HTM to AFS category. Further, Bank had shifted from AFS to HTM category, the Central Government Securities with a book value of ₹ 41.15 crore after charging a shifting loss of ₹ 1.07 crore and State Government Securities with a book value of ₹ 6848.40 crore after charging a shifting loss of ₹ 157.84 crore. Venture Capital Fund for an amount of ₹ 34.56 crore had also been shifted from HTM to AFS category after providing for a depreciation of ₹ 1.48 crore during the quarter ended 30th June, 2019.
9. During the period ended 31st Decemeber, 2019, The aggregate book value of investment sold from, and transferred to/from HTM category was in excess of 5% of the book value of investments held in HTM category at the beginning of the year. The Market value of the investments held in HTM category as on 31st December, 2019 is ₹ 50760.11 Crore and was higher than the book value thereof as of that date. In accordance with the RBI guidelines, sale from, and transfer to/from, HTM category excludes:
- One-time transfer of securities permitted to be undertaken by banks at the beginning of the accounting year with approval of the Board of Directors and
 - Sale to the RBI under pre-announced open market operation auctions.
10. During the period, the Bank allotted 10 crore equity shares of ₹ 10 each at a premium of ₹ 15.68 per share (including the discount of ₹ 6.42 per share) to Employees of the Bank under Employees Stock Purchase Scheme (ESPS) to the tune of ₹ 256.80 crore on 24th April, 2019, which resulted in increase in equity capital of the Bank by ₹ 100.00 crore to ₹ 2,984.49 crore and share premium by ₹ 156.80 crore to ₹ 8,709.79 crore. As a result, percentage of shares held by Government of India decreased to 87.81% from 90.85%. In compliance with 'Guidance Note on Accounting for Employee Share-based Payments' issued by The Institute of Chartered Accountants of India, Bank has charged an amount of ₹ 64.20 crore to Profit and Loss account under 'Employees Cost' representing the difference i.e. discount between market value and issue price of the said shares allotted to the employees during the quarter ended 30th June, 2019
11. During the quarter bank has availed dispensation for deferment of provision in respect of 2 fraud accounts amounting to ₹ 1468.75 crores in terms of option available as per RBI circular no DBR No. BP.BC. 92/21.04.048/2015-16 dated 18th April, 2016. Accordingly an amount of ₹ 120.02 crores has been charged to profit and loss account during the quarter ended 31st December, 2019 and ₹ 240.05 crores has been deferred to subsequent 2 quarters.



12. As per RBI Letter No DBR.No.BP.15199/21.04.048/2016-17 and DBR.No.BP.BC.1842/21.04.048/2017-18 dated 23rd June, 2017 and 28th August, 2017 respectively, for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Bank is holding total provision of ₹ 5145.77 crore (90.12 % of total outstanding) as on 31st December, 2019.

13. In terms of order issued by Hon'ble Supreme Court of India and necessary guidelines issued by Reserve Bank of India, the Bank has retained the account of Delhi Airport Metro Express Pvt. Ltd. as Standard. However, necessary provision as per IRAC norms has been made which are detailed as under:

(Amount ₹ in Crore)		
Amount not treated as NPA as per IRAC norms	Provisions required to be made as per IRAC norms	Provision actually held
80.77	12.12	12.12

14. Pursuant to Reserve Bank of India circular no. DBR.BP.BC.No.50/21.06.201/2016-17 dated 02nd February, 2017 on 'Basel III Capital Regulations - Additional Tier 1 Capital' read with Reserve Bank of India circular no. DBR.No.BP.BC.71/21.06.201/2015-16 dated 14th January, 2016 on 'Master Circular - Basel III Capital Regulations - Clarification', Bank has drawn an amount of ₹ 23.56 crore during the quarter ended 31st December, 2019 (₹ 70.64 crore during the period ended 31st December, 2019) from Statutory Reserve out of the total interest repayment of ₹ 93.75 crore during the quarter ended 31st December, 2019 (₹ 192.39 crore during the period ended 31st December, 2019) towards coupon paid on Additional Tier-I Perpetual Basel III Compliant bonds during the quarter ended 31st December, 2019. The remaining amount was debited to Profit & Loss account.

15. In accordance with RBI Circular No. DBR.No.BP.BC.18/21.04.048/2018-19 dated 01st January, 2019 on "Micro, Small and Medium Enterprises (MSME) sector - Restructuring of Advances" the details of MSME accounts restructured by the Bank as on 31st December, 2019 are as under:

No. of Accounts Restructured	Amount (₹ in Crore)
40694	1490.14

16. Pursuant to proposed bipartite agreement on wage revision (due from November 2017), a sum of ₹ 20.00 crore has been provided during the quarter ended 31st December, 2019 (₹ 267.05 crore up to 31st December, 2019), on ad hoc basis.

17. The Bank had sold 18800 units under Priority Sector Lending Certificates (PSLCs) to the tune of ₹ 4,700 Crore under Agriculture and Small and Marginal Farmers category and earned commission income of ₹ 79.26 Crore during the quarter ended 30th September, 2019.

18. The Provision Coverage Ratio as on 31st December, 2019 is 73.62%.



19. Details of Investors' complaints for the quarter ended 31st December, 2019:

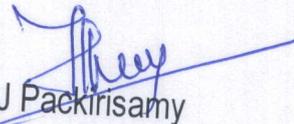
Beginning: Nil	Received: Nil	Disposed off: Nil	Lying unresolved: Nil
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20. The figures for the quarter ended 31st December, 2019 are the balancing figures between reviewed figures in respect of the nine months ended 31st December, 2019 and the published year to date figures upto 30th September, 2019.

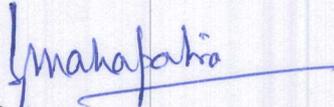
21. Figures of the corresponding previous periods have been regrouped / restated wherever necessary.



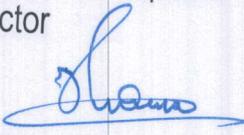
Kul Bhushan Jain
Executive Director



J Paekirisamy
Managing Director & CEO



Balgopal Mahapatra
Director

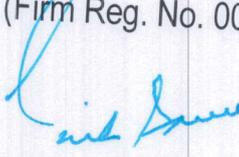


B. Satyanarayana Rao
Deputy General Manager



M.B. Rajendra Prasad
General Manager & CFO

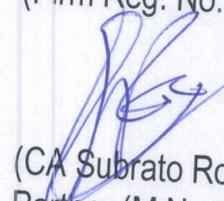
For Agarwal & Saxena
Chartered Accountants
(Firm Reg. No. 002405C)



(CA Anil K. Saxena)
Partner (M.No. 071600)
UDIN: 20071600AAAAAB9317



For Ray & Co.
Chartered Accountants
(Firm Reg. No. 313124E)



(CA Subrato Roy)
Partner (M.No. 51205)
UDIN: 20051205AAAAAB3811



For Santosh Gupta & Co.
Chartered Accountants
(Firm Reg. No. 009713N)

(CA Anurag Goel)
Partner (M.No. 548810)
UDIN: 20548810AAAAAB1407



For G S Madhava Rao & Co.
Chartered Accountants
(Firm Reg. No. 001907S)

(CA G Manikyaprasad)
Partner (M.No. 020105)
UDIN: 20020105AAAAAF3036



Place: Hyderabad
Date: 05-02-2020

AGARWAL & SAXENA Chartered Accountants 510-511, Fifth Floor, City Centre, 63/2, The Mall, Kanpur – 208 001	RAY & CO Chartered Accountants Shakespeare Court, 21A, Shakespeare Sarani, Flat 8C, 8 th Floor, Kolkata – 700 017	SANTOSH GUPTA & CO Chartered Accountants 417, Atlanta Estate, G M Link Road, Vitt Bhatti, Goregaon (East), Mumbai – 400 063	G.S. MADHAVA RAO & Co. Chartered Accountants F5 & 7, Hyderabad Business Centre, Hyderguda, Hyderabad – 500 029
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Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of Andhra Bank for the quarter and period ended on 31st December, 2019 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Andhra Bank
Hyderabad

1. We have reviewed the accompanying statement of unaudited standalone financial results of Andhra Bank ("the Bank") for the quarter and period ended 31st December, 2019 ("the Statement"). The disclosures relating to "Pillar 3 including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations", as will be disclosed on the Bank's website and in respect of which a link has been provided in the Statement have not been reviewed by us. This statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement 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's 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. The standalone financial results incorporate relevant returns of 20 branches and Investments & International Banking Division, Mumbai reviewed by us. In the conduct of our review, we have relied on the certificates in respect of non-performing assets received from external concurrent auditors of 633 branches. These review reports (Memorandum of Changes for the branch and Certificates in respect of Non-Performing Assets) cover 79.79% of the advances portfolio of the Bank and 90.84% of non-performing assets of the Bank as on 31st December, 2019. Apart from these review reports, in the conduct of our review, we have also taken note of unreviewed returns received from 2223 branches of the bank.
4. Based on our review conducted as above, subject to 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 standalone financial results together with the notes thereon, 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 guidelines/ prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.



AGARWAL & SAXENA Chartered Accountants 510-511, Fifth Floor, City Centre, 63/2, The Mall, Kanpur – 208 001	RAY & CO Chartered Accountants Shakespeare Court, 21A, Shakespeare Sarani, Flat 8C, 8 th Floor, Kolkata – 700 017	SANTOSH GUPTA & CO Chartered Accountants 417, Atlanta Estate, G M Link Road, Vitt Bhatti, Goregaon (East), Mumbai – 400 063	G.S. MADHAVA RAO & Co. Chartered Accountants F5 & 7, Hyderabad Business Centre, Hyderguda, Hyderabad – 500 029
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For Agarwal & Saxena
Chartered Accountants
(Firm Reg. No. 002405C)

(CA Anil K. Saxena)
Partner (M.No. 071600)
UDIN: 20071600AAAAAB9317



For Ray & Co.
Chartered Accountants
(Firm Reg. No. 313124E)

(CA Subrato Roy)
Partner (M.No. 51205)
UDIN: 20051205AAAAAB3811



For Santosh Gupta & Co.
Chartered Accountants
(Firm Reg. No. 009713N)

(CA Anurag Goel)
Partner (M.No. 548810)
UDIN: 20548810AAAAAB1407



For G S Madhava Rao & Co.
Chartered Accountants
(Firm Reg. No. 001907S)

(CA G Manikyaprasad)
Partner (M.No. 020105)
UDIN: 20020105AAAAAF3036



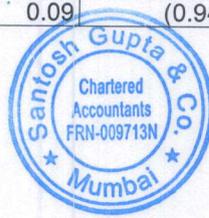
Place: Hyderabad
Date: February 05, 2020



ANDHRA BANK
:: HYDERABAD ::

UNAUDITED (REVIEWED) CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31ST
DECEMBER, 2019

Sl. No.	PARTICULARS	QUARTER ENDED					YEAR ENDED 31.03.2019
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	
		UNAUDITED					
1	Interest Earned (a) + (b) + (c) + (d)	500817	503045	486716	1507276	1428025	1920288
	(a) Interest / Discount on Advances / Bills	380135	382614	364940	1143300	1051185	1417384
	(b) Income on investments	116439	116357	118179	351558	364157	482275
	(c) Interest on balances with Reserve Bank of India and Other inter bank funds	2745	2459	1883	7691	6758	9287
	(d) Others	1498	1615	1714	4727	5925	11342
2	Other Income	91097	85603	74227	245646	219245	308810
A	Total Income (1+2)	591914	588648	560943	1752922	1647270	2229098
3	Interest Expended	316250	326479	309877	973897	919302	1222428
4	Operating Expenses (e)+(f)	135185	123350	126212	381983	353514	500578
	(e) Employees cost	68895	57552	64276	187312	166892	230146
	(f) Other Operating expenses	66290	65798	61936	194671	186622	270432
B	Total Expenditure (Excluding Provisions & Contingencies) (3+4)	451435	449829	436089	1355880	1272816	1723006
C	Operating Profit (Profit before Provisions & Contingencies) (A-B)	140479	138819	124854	397042	374454	506092
D	Provisions (other than tax) and Contingencies	115810	127122	166671	348947	493602	745220
	Of which provisions for Non-performing Assets	102807	106876	179017	301979	433319	667425
E	Exceptional Items	-	-	-	-	-	-
F	Net Profit / (Loss) from Ordinary activity before tax (C-D-E)	24669	11697	(41817)	48095	(119148)	(239128)
G	Provision for taxes	7193	7096	15535	22627	36601	37581
H	Net Profit / (Loss) from Ordinary activity (F-G)	17476	4601	(57352)	25468	(155749)	(276709)
I	Extraordinary items (net of tax expense)	-	-	-	-	-	-
J	Net Profit / (Loss) for the period (H-I)	17476	4601	(57352)	25468	(155749)	(276709)
K	Share of earnings from Associate	978	1023	744	2559	2158	2509
L	Consolidated Net Profit / (Loss) for the year attributed to the Group (J+K)	18454	5624	(56608)	28027	(153591)	(274200)
5	Paid-up equity share capital (Face value of each share ` 10/-)	298449	298449	173882	298449	173882	288449
6	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	948747	948747	890200	948747	890200	948747
7	Analytical Ratios:						
	(i) Percentage of shares held by Government of India	87.81	87.81	84.83	87.81	84.83	90.85
	(ii) Capital Adequacy Ratio (%)	13.25	13.79	11.82	13.25	11.82	13.82
	a. CET 1 Ratio (%)	8.83	8.84	6.48	8.83	6.48	8.55
	b. Additional Tier 1 Ratio (%)	1.62	1.98	1.95	1.62	1.95	1.97
	(iii) Earnings per share in ` (not annualised)						
	a. Basic	0.62	0.19	(3.37)	0.94	(11.29)	(18.71)
	b. Diluted	0.62	0.19	(3.37)	0.94	(11.29)	(18.71)
	(iv) a. Amount of Gross Non Performing Assets	3095050	2995283	2870347	3095050	2870347	2897397
	b. Amount of Net Non Performing Assets	1007996	930521	1077836	1007996	1077836	909140
	c. % of Gross NPAs	17.26	16.91	16.68	17.26	16.68	16.21
	d. % of Net NPAs	6.36	5.95	6.99	6.36	6.99	5.73
	(v) Return on Assets (annualised) (%)	0.30	0.09	(0.94)	0.22	(0.84)	(1.10)



SEGMENT REPORT

Part A: Business Segments

Sl. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED	
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019	
1	Segment Revenue	UNAUDITED					AUDITED	
	(a) Treasury	140127	134850	125190	399355	383340	513522	
	(b) Corporate/Wholesale Banking	132691	137616	134647	408138	410184	545019	
	(c) Retail Banking	239960	227076	217641	690869	610587	820815	
	(d) Other Banking Operations	79136	89106	83465	254560	243159	349742	
	Total	591914	588648	560943	1752922	1647270	2229098	
	Less: Inter Segment Revenue	-	-	-	-	-	-	
	Income from Operations	591914	588648	560943	1752922	1647270	2229098	
2	Segment Results							
	(a) Treasury	33399	31930	27992	91038	87642	117167	
	(b) Corporate/Wholesale Banking	31796	32755	30113	93040	93780	124354	
	(c) Retail Banking	57235	53993	48800	157492	139597	187281	
	(d) Other Banking Operations	19027	21164	18693	58031	55593	79799	
	Total	141457	139842	125598	399601	376612	508601	
	Less : Other Un-allocable Expenditure	115811	127121	166671	348947	493602	745220	
	Total Profit / (Loss) Before Tax	25646	12721	(41073)	50654	(116990)	(236619)	
	Income tax and other taxes paid	7193	7096	15535	22627	36601	37581	
	Net Profit / (Loss)	18453	5625	(56608)	28027	(153591)	(274200)	
3	Segment Assets							
	(a) Treasury	7248632	7451860	7120732	7248632	7120732	7708579	
	(b) Corporate/Wholesale Banking	7119263	7022808	6986874	7119263	6986874	7277625	
	(c) Retail Banking	7589648	7812188	7573050	7589648	7573050	7717997	
	(d) Other Banking Operations	2441317	2123754	2118194	2441317	2118194	2144954	
	(e) Unallocated	578103	568821	435720	578103	435720	555243	
	Total	24976963	24979431	24234570	24976963	24234570	25404398	
4	Segment Liabilities							
	(a) Treasury	7106533	7333619	7014874	7106533	7014874	7582873	
	(b) Corporate/Wholesale Banking	6946796	6868117	6850433	6946796	6850433	7117417	
	(c) Retail Banking	7236510	7439400	7266375	7236510	7266375	7380599	
	(d) Other Banking Operations	2281547	1949010	1963178	2281547	1963178	1967290	
	(e) Unallocated	22353	22289	15927	22353	15927	23047	
	Total	23593739	23612435	23110787	23593739	23110787	24071226	
5	Capital Employed							
	(a) Treasury	142099	118241	105858	142099	105858	125706	
	(b) Corporate/Wholesale Banking	172467	154691	136441	172467	136441	160208	
	(c) Retail Banking	353138	372788	306675	353138	306675	337398	
	(d) Other Banking Operations	159770	174744	155016	159770	155016	177664	
	(e) Unallocated	555750	546532	419793	555750	419793	532196	
	Total	1383224	1366996	1123783	1383224	1123783	1333172	

Part B: Geographic Segments: There is only one segment - Domestic Segment. However, the consolidated statement includes the figures of Joint Venture incorporated in Malaysia viz. India International Bank (Malaysia) Berhad to the extent of 25%.



STATEMENT OF ASSETS & LIABILITIES:

PARTICULARS	AS ON			(in Lacs)
	31.12.2019	31.12.2018	31.03.2019	
	UNAUDITED		AUDITED	
Capital and Liabilities:				
Capital	298449	173881		288449
Reserves and Surplus	1084776	949902		1044723
Share application money, pending allotment	-	0		-
Deposits	21679663	21357832		21985293
Borrowings	948346	867154		1031459
Other Liabilities and Provisions	965729	885801		1054474
Total	24976963	24234570		25404398
Assets:				
Cash and Balances with Reserve Bank of India	996386	993241		1012714
Balances with Banks and Money at Call and				
Investments	339996	112522		542083
Advances (net)	6415733	6518402		6691483
Fixed Assets	15852934	15417216		15884791
Other Assets	151551	144816		157229
Total	24976963	24234570		25404398



**NOTES FORMING PART OF THE CONSOLIDATED UNAUDITED (REVIEWED) FINANCIALS FOR
THE QUARTER / PERIOD ENDED 31ST DECEMBER, 2019**

1. The above consolidated financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Bank at the meeting held on 05th February, 2020 subjected to a limited review by the Statutory Central Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and as per the requirements of listing agreement with stock exchange.
2. The consolidated financial results have been prepared in accordance with the Accounting Standard AS-21 "Consolidated Financial Statements", AS-23 "Accounting for Investments in Associates in Consolidated Financial Statements" and AS-27 "Financial Reporting of Interest in Joint Ventures" issued by the Institute of Chartered Accountants of India and the guidelines issued by the Reserve Bank of India.
3. The accompanying consolidated financial statements have been drawn up pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended by insertion of sub-regulation (8) which came into effect from 01st April, 2019 with respect to quarterly/ half yearly review of accounts of Public Sector Banks. Accordingly, the comparative figures as disclosed therein have not been subjected to limited review by the Statutory Central Auditors of the Bank.
4. The consolidated financial results comprise of financial statements of Andhra Bank (Parent Bank) and its subsidiary M/s Andhra Bank Financial Services Limited, one associate Chaitanya Godavari Grameena Bank and three joint ventures M/s India First Life Insurance Company Limited, ASREC (India) Limited and India International Bank (Malaysia) Berhad.
5. In the absence of the financial statements of the jointly controlled entity India International Bank (Malaysia) Berhad being available for the quarter ended 31st December, 2019, the financial statements for the period upto 30th September 2019 have been considered by applying the proportionate consolidation method, thereon. As confirmed by the Joint Venture, there were no significant transactions or other events which occurred between the intervening period of three months.
6. The working results of the Bank for the quarter/ period ended 31st December, 2019 have been arrived at after considering provisions for Standard Assets, Non Performing Assets, Depreciation on Investments, MSME borrowers, unhedged foreign currency exposure made on the basis of extant guidelines issued by Reserve Bank of India. All other usual and necessary provisions including Gratuity, Pension, Leave encashment, other long term employee benefits and taxation have been made on an estimated basis and are subject to adjustments, if any, at the year end.



7. In terms of Reserve Bank of India circular no. DBOD.No.BP.BC.1/21.06.201/2015-16 dated 1st July, 2015 on 'Basel III Capital Regulations' read together with RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31st March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standard Amendments' Banks are required 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 at the link <https://www.andhrabank.in/english/regulatory.aspx>. These quarterly Pillar 3 disclosures have not been subjected to limited review by the Statutory Central Auditors of the Bank.
8. On 20th September, 2019 pursuant to Taxation Laws (Amendment) Ordinance, 2019, the Government of India has inserted a new section 115BAA – 'Tax on income of certain domestic companies' in the Income Tax Act, 1961, which provides domestic companies a non-reversible option to pay the corporate tax at a reduced rate, effective from 01st April, 2019 subject to certain conditions. The Bank is currently in the process of evaluating this option. Bank continues to recognize the Taxes on Income for the quarter and period ended 31st December, 2019 as per the existing provisions.
9. Pursuant to the Government of India's letter dated 30th August, 2019 on 'Amalgamation of PSBs', the Board of Directors of the Bank at its meeting held on 13th September, 2019, has considered and accorded its "in principle approval" for amalgamation of Andhra Bank, Corporation Bank with Union Bank of India and commencement of the amalgamation process, subject to all applicable approvals.
10. In accordance with the RBI guidelines, during the quarter ended 30th June, 2019, Bank had shifted the Central Government Securities with a book value of ₹ 2707.63 crore and State Government Securities with a book value of ₹ 2003.98 crore from HTM to AFS category. Further, Bank had shifted from AFS to HTM category, the Central Government Securities with a book value of ₹ 41.15 crore after charging a shifting loss of ₹ 1.07 crore and State Government Securities with a book value of ₹ 6848.40 crore after charging a shifting loss of ₹ 157.84 crore. Venture Capital Fund for an amount of ₹ 34.56 crore had also been shifted from HTM to AFS category after providing for a depreciation of ₹ 1.48 crore during the quarter ended 30th June, 2019.
11. During the period ended 31st Decemeber, 2019, The aggregate book value of investment sold from, and transferred to/from HTM category was in excess of 5% of the book value of investments held in HTM category at the beginning of the year. The Market value of the investments held in HTM category as on 31st December, 2019 is ₹ 50760.11 Crore and was higher than the book value thereof as of that date. In accordance with the RBI guidelines, sale from, and transfer to/from, HTM category excludes:
- One-time transfer of securities permitted to be undertaken by banks at the beginning of the accounting year with approval of the Board of Directors and
 - Sale to the RBI under pre-announced open market operation auctions.

During the period, the Bank allotted 10 crore equity shares of ₹ 10 each at a premium of ₹ 15.68 per share (including the discount of ₹ 6.42 per share) to Employees of the Bank under Employees Stock Purchase Scheme (ESPS) to the tune of ₹ 256.80 crore on 24th April, 2019, which resulted in increase



in equity capital of the Bank by ₹ 100.00 crore to ₹ 2,984.49 crore and share premium by ₹ 156.80 crore to ₹ 8,709.79 crore. As a result, percentage of shares held by Government of India decreased to 87.81% from 90.85%. In compliance with 'Guidance Note on Accounting for Employee Share-based Payments' issued by The Institute of Chartered Accountants of India, Bank has charged an amount of ₹ 64.20 crore to Profit and Loss account under 'Employees Cost' representing the difference i.e. discount between market value and issue price of the said shares allotted to the employees during the quarter ended 30th June, 2019.

13. During the quarter bank has availed dispensation for deferment of provision in respect of 2 fraud accounts amounting to ₹ 1468.75 crores in terms of option available as per RBI circular no DBR No. BP.BC. 92/21.04.048/2015-16 dated 18th April, 2016. Accordingly an amount of ₹ 120.02 crores has been charged to profit and loss account during the quarter ended 31st December, 2019 and ₹ 240.05 crores has been deferred to subsequent 2 quarters.

14. As per RBI Letter No DBR.No.BP.15199/21.04.048/2016-17 and DBR.No.BP.BC.1842/21.04.048/2017-18 dated 23rd June, 2017 and 28th August, 2017 respectively, for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Bank is holding total provision of ₹ 5145.77 crore (90.12 % of total outstanding) as on 31st December, 2019.

15. In terms of order issued by Hon'ble Supreme Court of India and necessary guidelines issued by Reserve Bank of India, the Bank has retained the account of Delhi Airport Metro Express Pvt. Ltd. as Standard. However, necessary provision as per IRAC norms has been made which are detailed as under:

(Amount ₹ in Crore)		
Amount not treated as NPA as per IRAC norms	Provisions required to be made as per IRAC norms	Provision actually held
80.77	12.12	12.12

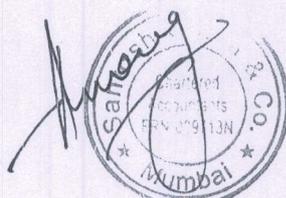
16. Pursuant to Reserve Bank of India circular no. DBR.BP.BC.No.50/21.06.201/2016-17 dated 02nd February, 2017 on 'Basel III Capital Regulations - Additional Tier 1 Capital' read with Reserve Bank of India circular no. DBR.No.BP.BC.71/21.06.201/2015-16 dated 14th January, 2016 on 'Master Circular - Basel III Capital Regulations - Clarification', Bank has drawn an amount of ₹ 23.56 crore during the quarter ended 31st December, 2019 (₹ 70.64 crore during the period ended 31st December, 2019) from Statutory Reserve out of the total interest repayment of ₹ 93.75 crore during the quarter ended 31st December, 2019 (₹ 192.39 crore during the period ended 31st December, 2019) towards coupon paid on Additional Tier-I Perpetual Basel III Compliant bonds during the quarter ended 31st December, 2019. The remaining amount was debited to Profit & Loss account.

17. In accordance with RBI Circular No. DBR.No.BP.BC.18/21.04.048/2018-19 dated 01st January, 2019 on "Micro, Small and Medium Enterprises (MSME) sector - Restructuring of Advances" the details of MSME accounts restructured by the Bank as on 31st December, 2019 are as under:

No. of Accounts Restructured	Amount (₹ in Crore)
40694	1490.14



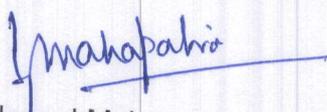
18. Pursuant to proposed bipartite agreement on wage revision (due from November 2017), a sum of ₹ 20.00 crore has been provided during the quarter ended 31st December, 2019 (₹ 267.05 crore up to 31st December, 2019), on ad hoc basis.
19. The Bank had sold 18800 units under Priority Sector Lending Certificates (PSLCs) to the tune of ₹ 4,700 Crore under Agriculture and Small and Marginal Farmers category and earned commission income of ₹ 79.26 Crore during the quarter ended 30th September, 2019.
20. The Provision Coverage Ratio as on 31st December, 2019 is 73.62%.
21. Details of Investors' complaints for the quarter ended 31st December, 2019:
- | | | | |
|----------------|---------------|-------------------|-----------------------|
| Beginning: Nil | Received: Nil | Disposed off: nil | Lying unresolved: Nil |
|----------------|---------------|-------------------|-----------------------|
22. The figures for the quarter ended 31st December, 2019 are the balancing figures between reviewed figures in respect of the nine months ended 31st December, 2019 and the published year to date figures upto 30th September, 2019.
23. The consolidated financial figures for the quarter and nine months ended December 31, 2018 are certified by the management and have not been reviewed or audited by the auditors. In terms of SEBI (Listing Obligation and Disclosure Requirement) guidelines, as the listing entities are required to submit quarterly consolidated financial results in addition to standalone financial results from April 01, 2019 onwards.

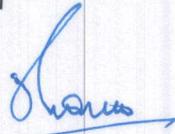


24. Figures of the corresponding previous periods have been regrouped / restated wherever necessary.


Kul Bhushan Jain
Executive Director


J Packirisamy
Managing Director & CEO

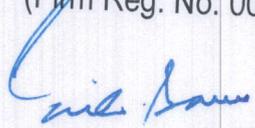

Balgopal Mahapatra
Director

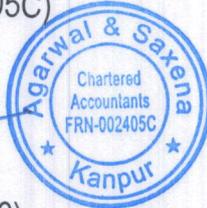

B. Satyanarayana Rao
Deputy General Manager



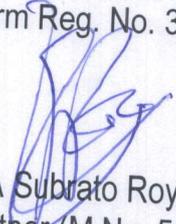

M.B. Rajendra Prasad
General Manager & CFO

For Agarwal & Saxena
Chartered Accountants
(Firm Reg. No. 002405C)


(CA Anil K. Saxena)
Partner (M.No. 071600)
UDIN:

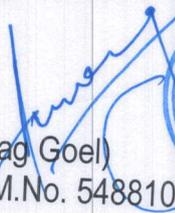


For Ray & Co.
Chartered Accountants
(Firm Reg. No. 313124E)


(CA Subrato Roy)
Partner (M.No. 51205)
UDIN:

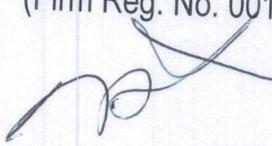


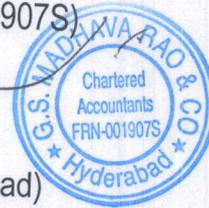
For Santosh Gupta & Co.
Chartered Accountants
(Firm Reg. No. 009713N)


(CA Anurag Goel)
Partner (M.No. 548810)
UDIN:



For G S Madhava Rao & Co.
Chartered Accountants
(Firm Reg. No. 001907S)


(CA G Manikyaprasad)
Partner (M.No. 020105)
UDIN:



Place: Hyderabad
Date: 05-02-2020

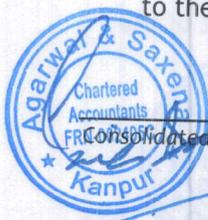
AGARWAL & SAXENA Chartered Accountants 510-511, Fifth Floor, City Centre, 63/2, The Mall, Kanpur – 208 001	RAY & CO Chartered Accountants Shakespeare Court, 21A, Shakespeare Sarani, Flat 8C, 8 th Floor, Kolkata – 700 017	SANTOSH GUPTA & CO Chartered Accountants 417, Atlanta Estate, G M Link Road, Vitt Bhatti, Goregaon (East), Mumbai – 400 063	G.S. MADHAVA RAO & Co. Chartered Accountants F5 & 7, Hyderabad Business Centre, Hyderguda, Hyderabad – 500 029
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Independent Auditor's Review Report on Review of Consolidated Unaudited Quarterly and Year to date Financial Results of Andhra Bank pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
 The Board of Directors
 Andhra Bank
 Hyderabad

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Andhra Bank ("the Parent"/ "the Bank") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), its jointly controlled entities and its share of the aggregate net profit after tax of its associate for the quarter ended 31st December 2019 and for the period from April 1, 2019 to December 31, 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 31st December 2019, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as will be 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 31st December 2018 and the corresponding period from April 1, 2018 to December 31, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review by us.
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"), issued by the Institute of Chartered Accountants of India, 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.



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Shakespeare Sarani, Flat
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Chartered Accountants
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G M Link Road, Vitt Bhatti,
Goregaon (East),
Mumbai – 400 063

G.S. MADHAVA RAO & Co.
Chartered Accountants
F5 & 7, Hyderabad Business
Centre,
Hyderguda,
Hyderabad – 500 029

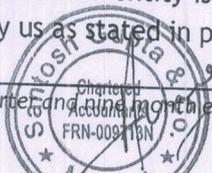
4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Andhra Bank Financial Services Limited	Subsidiary
Chaitanya Godavari Grameena Bank	Associate
India First Life Insurance Company Limited	Joint Venture
ASREC (India) Limited	Joint Venture
India International Bank (Malaysia) BHD	Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the certificates in respect of non-performing assets received from external concurrent auditors referred to in paragraph 6 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 31st December 2019, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as will be 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 did not review the interim financial results of 2856 branches included in the standalone unaudited financial results of the bank included in the Group, whose results reflect Total Advances of Rs.1,17,380.59 crores as at 31st December 2019 and Total Revenues of Rs. 3,103.16 crores and Rs.9,267.60 crores for the quarter ended 31st December 2019 and for the period from April 1, 2019 to December 31, 2019, respectively as considered in the respective standalone unaudited interim financial results of the bank included in the Group. The interim financial results of 633 branches have however been reviewed by the external concurrent auditors of entities whose reports (Memorandum of Changes for the branches and Certificates in respect of Non-Performing Assets) 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 reports (Memorandum of Changes for the branch and Certificates in respect of Non-Performing Assets) of the Concurrent Auditors and the procedures performed by us as stated in paragraph 3 above. The 633 branches reviewed by the external Concurrent Auditors reflect Total Advances of Rs. 72,541.46 crores as at 31st December 2019.

We did not review the interim financial results of 1 jointly controlled entity included in the consolidated unaudited financial results, whose interim financial results, reflect total assets of Rs.4,419.25 crores as at 31st December 2019 and total revenues of Rs. 320.78 crores and Rs. 884.95 crores and total net profit of Rs. 11.24 crores and net loss of Rs. 33.66 crores for the quarter ended 31st December 2019 and for the period from 01st April 2019 to 31st December 2019 respectively, as considered in the consolidated unaudited financial results. These interim financial results of 1 Jointly controlled entity has been audited by other auditors whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this jointly controlled entity is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.



AGARWAL & SAXENA Chartered Accountants 510-511, Fifth Floor, City Centre, 63/2, The Mall, Kanpur – 208 001	RAY & CO Chartered Accountants Shakespeare Court, 21A, Shakespeare Sarani, Flat 8C, 8 th Floor, Kolkata – 700 017	SANTOSH GUPTA & CO Chartered Accountants 417, Atlanta Estate, G M Link Road, Vitt Bhatti, Goregaon (East), Mumbai – 400 063	G.S. MADHAVA RAO & Co. Chartered Accountants F5 & 7, Hyderabad Business Centre, Hyderguda, Hyderabad – 500 029
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Our conclusion on the Statement is not modified in respect of the above matters.

7. The consolidated unaudited financial results includes the interim financial results which have not been reviewed of 2223 branches of the bank included in the standalone unaudited financial results of the bank included in the Group, whose results reflect total Advances of Rs.44,839.14 crores as at 31st December 2019 and total revenues of Rs.1,153.02 crores and Rs. 3,361.30 crores for the quarter ended 31st December 2019 and for the period from 01st April 2019 to 31st December 2019 respectively, as considered in the respective standalone unaudited financial results of the entities included in the Group.

The consolidated unaudited financial results includes the interim financial results of 1 subsidiary and 2 jointly controlled entities which have not been reviewed by their auditors, whose interim financial results reflect Total Assets of Rs. 130.40 crores as at 31st December 2019, total Revenue of Rs. 3.15 crores and Rs. 9.35 crores and total net profit after tax of Rs. 0.73 crores and Rs. 3.79 crores for the quarter ended 31st December 2019 and for the period from 01st April 2019 to 31st December 2019, respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of total net profit after tax of Rs. 9.78 crores and Rs. 25.59 crores for the quarter ended 31st December 2019 and for the period from 01st April 2019 to 31st December 2019 respectively, as considered in the consolidated unaudited financial results, in respect of 1 associate, based on its interim financial results which have not been reviewed by its auditor. 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.

For Agarwal & Saxena
 Chartered Accountants
 (Firm Reg. No. 002405C)

(CA Anil K. Saxena)
 Partner

M. No. 071600

UDIN :20071600AAAAAC8749



For Ray & Co
 Chartered Accountants
 (Firm Reg. No. 313124E)

(CA Subrata Roy)
 Partner

M. No.051205

UDIN :20051205AAAAAC2519



For Santosh Gupta & Co
 Chartered Accountants
 (Firm Reg. No. 009713N)

(CA Anurag Goel)
 Partner

M. No. 548810

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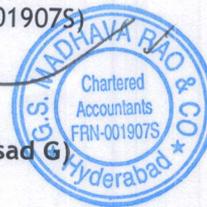


For G.S. Madhav Rao & Co.
 Chartered Accountants
 (Firm Reg. No. 001907S)

(CA Manikya Prasad G)
 Partner

M. No. 020105

UDIN :20020105AAAAAG6704



Place : Hyderabad
 Date : February 05, 2020