

इलाहाबाद बैंक

विश्वास की परंपरा



ALLAHABAD BANK

A tradition of trust

www.allahabadbank.in

Share Deptt. & Investors' Grievances Cell
Head Office

Ref. No. HO/SD/319

Dated: 31.10.2013

The Vice President
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra- Kurla Complex
Bandra East,
Mumbai-400 051

The Secretary
Bombay Stock Exchange Ltd.
25, P.J. Towers
Dalal Street
Mumbai-400001

Dear Sir,

**Sub: Financial Results for the quarter and half year
ended September 30th, 2013**

In terms of Clause 41 of the Listing Agreement, we enclose a copy of Unaudited Financial Results of the Bank including Segment Results for the quarter and half year ended September 30th, 2013, which has been reviewed by the Statutory Central Auditors of the Bank. The Financial Results has been approved by the Board of Directors in its meeting held on date i.e. 31.10.2013 at Kolkata.

Yours faithfully,

(A.K. Goel)
General Manager (F & A)
CFO and Compliance Officer

Encl: As stated



ALLAHABAD BANK

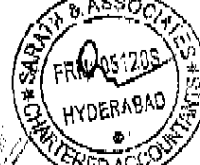
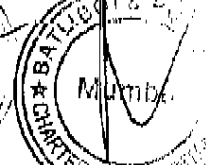
Head Office: 2, N.S. Road Kolkata, 700001

UNAUDITED FINANCIAL RESULTS

for the Quarter & Half Year ended 30th September, 2013.

(Rs. in lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.06.2013	30.09.2012	31.03.2013
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1.	Interest Earned (a) + (b) + (c) + (d)	460707	456366	428050	917073	873867	1743589
(a)	Interest/Discount on Advances/bills	342242	340668	308789	682910	638513	1274603
(b)	Income on Investments	113132	105826	114420	218958	221435	447332
(c)	Interest on Balances with Reserve Bank of India and other Inter bank funds	2843	3782	3971	6625	11205	15944
(d)	Others	2490	6090	870	8580	2714	5790
2.	Other Income	69599	50128	30214	119728	61169	147691
3	TOTAL INCOME (1)+(2)	530306	506495	458264	1036801	935036	1891260
4	Interest Expended	329800	325182	310421	654982	625850	1256928
5	Operating Expenses (I) + (II)	85152	79121	67414	164273	133396	295810
(I)	Employees Cost	55046	52570	44183	107616	87746	198594
(II)	Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	30106	26551	23231	56657	45650	97216
6	Total Expenditure (4+5) excluding Provisions and Contingencies	414952	404303	378035	819255	759246	1552738
7	Operating Profit before Provisions and contingencies (3-6)	115354	102192	80229	217546	175790	338522
12	Net Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)	27581	41309	23420	68890	74823	118521
13	Extraordinary Items (net of tax expenses)	0	0	0	0	0	0
14	Net Profit(+)/Loss(-) for the period (12-13)	27581	41309	23420	68890	74823	118521
15	Paid-up equity share capital (Face Value @ Rs. 10 per Share)	50003	50003	50003	50003	50003	50003
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	999650	999650	914658	999650	914658	900860
17	Analytical Ratios						
(i)	Percentage of shares held by Government of India	55.24	55.24	55.24	55.24	55.24	55.24
(ii)	Capital Adequacy Ratio (%) Basel-II	11.07	11.07	12.16	11.07	12.16	11.03
(iii)	Capital Adequacy Ratio (%) Basel-III	10.72	10.60	NA	10.72	NA	NA
(iv)	Earning per share (EPS) (Rs.) Face value Rs 10 each.						
	a. Basic and diluted EPS before Extraordinary Items (Net of Tax expense) for the period, for the year to date and for the previous year (Not Annualised)	5.52	8.26	4.68	13.78	14.96	23.70
	b. Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (Not Annualised)	5.52	8.26	4.68	13.78	14.96	23.70
(v)	NPA Ratios	661328	616447	331135	661328	331135	518699
	a) (i) Gross NPA	604776	492174	283061	604776	283061	412676
	(ii) Net NPA	4.94	4.78	2.95	4.94	2.95	3.92
	(b) (i) % of Gross NPA	3.83	3.87	2.10	3.83	2.10	3.19
	(ii) % Net NPA	0.54	0.83	0.51	0.69	0.63	0.64
	(c) Return on Assets (Annualised) %						
18	Public Shareholding	223810771	223810771	223810771	223810771	223810771	223810771
	- Number of shares	44.76	44.76	44.76	44.76	44.76	44.76
	-Percentage of share holding						



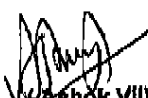
(Rs. in lakhs)

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013	30.08.2013	30.09.2012	30.09.2013	30.08.2012	31.03.2013
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
19	Promoters and Promoter Group Shareholding	276215418	276215418	276215418	276215418	276215418	276215418
a)	Pledged/Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	-Percentage of Share (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	-Percentage of Share (as a % of the total share capital of the Bank)	NIL	NIL	NIL	NIL	NIL	NIL
b)	Non-encumbered						
	- No of Shares	276215418	276215418	276215418	276215418	276215418	276215418
	-Percentage of Share (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	-Percentage of Share (as a % of the total share capital of the Bank)	55.24	55.24	55.24	55.24	55.24	55.24
	Items of other operating Expenses Exceeded 10% of total expenditure excluding Interest Expenditure						
	Rent, Taxes & Lighting	8547	7754*	6940	16301*	12747*	27607*

* Not exceeding 10% of total expenditure excluding Interest Expenditure

Notes on Accounts as per Annexure


(Shubhalakshmi Panse)
Chairman & Managing Director


(Ashok Vij)
Director


(T.B. Shawla)
Executive Director


(A.K. Goel)
General Manager (F & A)


(P.L. Pradhan)
Dy. General Manager (F&A)


(Bhavesh Mishra)
Asst. General Manager (F & A)

In terms of our review report of even date

For M/s M.C. Jain & Co
Chartered Accountants


(Mukesh K. Patwari)
Partner
Membership No. - 058623
FR No.: 313085E

For M/s N.K. Bhargava & Co
Chartered Accountants


(N.K. Bhargava)
Partner
Membership No. - 080624
FR No.: 00429N

For M/s Raghu Nath Rai & Co.
Chartered Accountants


(Shardul Prakash)
Partner
Membership No. - 096267
FR No.: 000451N

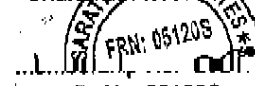
For M/s Khengalwala Khani & Co.
Chartered Accountants


(Khengalwala Khani)
Partner
Membership No. - 011311C
FR No.: 01311C

For M/s Batlibel & Purohit.
Chartered Accountants


(Batlibel & Purohit)
Partner
Membership No. - 000410
FR No.: 101048W

For M/s Sarath Associates.
Chartered Accountants


(Sarath Associates)
Partner
FR No.: 05120S
FR No.: 05120S

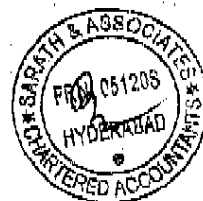
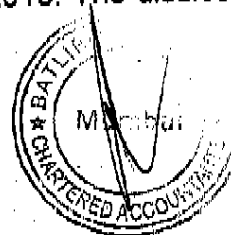
Place: Kolkata
Date: 31.10.2013

Notes on Accounts forming part of Reviewed Un-audited Financial Results
For the Quarter and Half Year Ended 30th September, 2013

1. The Bank is following the same Accounting Policies in preparation of these Financial Results as were followed in the annual financial statements for the year ended 31st March, 2013.
2. The financial results for the quarter and half year ended September, 2013 have been arrived at after considering provisions for Non-performing Assets, Standard Assets, Restructured Advances and Investment Depreciation on the basis of prudential norms and specific guidelines Issued by Reserve Bank of India. Provision for Taxes and other usual and necessary provisions including employee benefits have been made on estimated / proportionate basis and are subject to adjustment at the year-end.
3. The above financial results have been approved and taken on record by the Board of Directors in its meeting held on 31st October, 2013 and has been subjected to Limited Review by the Statutory Central Auditors, in terms of RBI guidelines and the Listing Agreement.
4. In terms of RBI circular DBOD No. BP.BC. 80/21.4.018/2010-11 dated 9th February, 2011 issued on reopening Pension Option to employees of Public Sector Banks and enhancement in Gratuity Limits – Prudential Regulatory Treatment, Rs. 149.60 Crores is required to be amortised during the year. The provision for Pension and Gratuity for the half year includes Rs. 74.80 Crores (corresponding previous half year Rs 74.80 Crore) being one half of Rs. 149.60 Crores.
5. In terms of RBI circular DBOD No. BPBC.88/21.06.201/2012-13 dated 28 March, 2013, banks have been advised to disclose Capital adequacy ratio computed under Basel-III regulations from the quarter ended June-2013. Accordingly corresponding details for the previous year/periods are not furnished.
6. In accordance with RBI circular DBOD.No.BP.BC.2/21.06.201/2013-14 dated 1st July, 2013, banks are required to make half yearly Pillar 3 disclosures under Basel III capital requirements with effect from 30th September, 2013. The disclosures are



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being made available on our website at the following link (<https://www.allahabadbank.in/english/home.aspx>). The disclosures have not been subjected to limited review by the statutory auditors of the bank.

7. In terms of RBI circular DBOD.DP.BC.No.41/21.04.141/2013-14 dated August 23, 2013 on 'Investment Portfolio of Banks - Classification, Valuation and Provisioning', the bank has transferred SLR securities with book value of Rs.7961.10 crore from AFS category to HTM category and fully recognised the category transfer loss of Rs.61.36 crore during the quarter ended September 30, 2013. The aforesaid circular further gave banks the option of distributing the net depreciation of the entire AFS & HFT portfolios on each of the valuation dates in as on September 30, 2013.
8. Provision coverage ratio as on 30th September, 2013 is 46.99%.
9. Provision of Rs 60.00 crore has been made during the quarter towards arrears for wage revision, which will be effective from 1st November, 2012, pending negotiation by IBA. Bank has made provision of Rs 220.00 crore up to 30th September, 2013 (up to 30th June, 2013 of Rs 160.00 crore)
10. Status of Investor's Complaints:
As on 1st July, 2013, the Bank had no pending investor's complaints. During the quarter, the Bank received 614 nos of complaints, which were suitably resolved and no complaint was pending as on 30th September, 2013.
11. The figures of previous period have been regrouped/reclassified wherever necessary in order to make them comparable..



12. Statement of Assets and Liabilities:

(Rs. in lacs)

Particulars	As on 30.09.2013 Reviewed	As on 30.09.2012 Reviewed
Capital and Liabilities:		
Capital	50003	50003
Reserve and Surplus	1158450	1076128
Deposits	18039574	16195703
Borrowings	1185805	1010780
Other Liabilities	425897	348409
Total	20859729	18681023
Assets:		
Cash and Balances with Reserve Bank of India	883973	935689
Balances with Bank and Money at Call and Short Notice	763820	523262
Investments	5815531	5795969
Advances	13189572	11084737
Fixed Assets	128090	120096
Other Assets	278743	221270
Total	20859729	18681023

(Shubhalakshmi Panse)
Chairman & Managing Director

(Ashok Vij)
Director

(T.R. Chawla)
Executive Director

(A.K. Goel)
General Manager
Finance & Accounts

(P.L. Pradhan)
Dy. General Manager
Finance & Accounts

(Bhavesh Mishra)
Asst. General Manager
Finance & Accounts

In terms of our review report of even date

For M/s M.C. Jain & Co.
Chartered Accountants

Partner
Membership No.-066623
FRNo:304012E

For M/s N.K. Bhargava & Co.
Chartered Accountants

Partner
Membership No.-080624
FRNo:00429N

For M/s Raghu Nath Rai & Co.
Chartered Accountants

Partner
Membership No.-096267
FRNo:000451N

For M/s Khanna & Co.
Chartered Accountants

Partner
Membership No.-401314
FRNo:01311C

For M/s Batliboi & Purohit.
Chartered Accountants

Partner
Membership No.-00615
FRNo:101048W

For M/s Sarath Associates
Chartered Accountants

Partner
Membership No 202471
FRNo:05120S

Place: Kolkata
Date: 31.10.2013

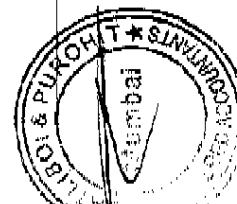
**LIMITED REVIEW REPORT ON THE FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2013**

To
The Board of Directors,
Allahabad Bank,
Kolkata.

1. We have reviewed the accompanying statement of unaudited financial results of Allahabad Bank for the Quarter and Half Year ended 30th September, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited 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 these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 Banks personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. In the conduct of our Review we have reviewed 20 branches including Treasury Branch and relied on the review reports in respect of non-performing assets received from concurrent auditors of 25 branches and 1 foreign branch. These review reports cover 54.50% of the advances portfolio of the Bank. Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the branches and consolidated return from Head Office of the Bank.

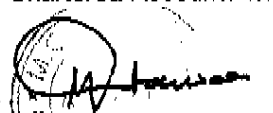


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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For M/s M.C.Jain & Co.
Chartered Accountants


(Mukesh K Patawari)
Partner

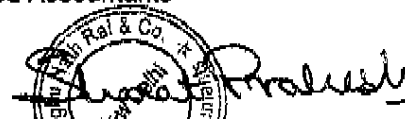
Membership No.-056623
FRNo:304012E

For M/s N.K.Bhargava & Co.
Chartered Accountants


(N.K. Bhargava)
Partner

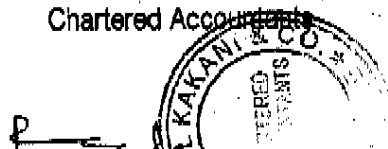
Membership No 080624
FRNo: 000429N

For M/s. Raghu Nath Rai & Co.
Chartered Accountants


(Bharat Prakash)
Partner

Membership No.-096267
FRNo: 000451N

For M/s. Khandelwal Kakani & Co.
Chartered Accountants


(Rakesh Bhawsar)
Partner

Membership No.-401314
FRNo: 01311C

For M/s Batlibol & Purohit.
Chartered Accountants


(Raman Handekar)
Partner

Membership No:30615
FRNo: 101048W

For M/s Sarath Associates
Chartered Accountants


(Srinivas)
Partner

Membership No. 202471
FRNo: 05120S

Kolkata
Dated 31.10.2013

ALLAHABAD BANK

SEGMENT-WISE REVENUE, RESULTS, AND CAPITAL EMPLOYED
FOR THE QUARTER & HALF YEAR ENDED 30-09-2013

Rs In Crores

Particulars	Quarter ended			Half Year ended		Year ended
	SEPT-2013 (Reviewed)	(Reviewed) June 2013	(Reviewed) Sept-2012	Sept-2013 (Reviewed)	(Reviewed) Sept-2012	(Audited) 31-03-2013
PART -A Business Segment						
a) Segment Revenue						
i) Treasury Operations	1269.88	1372.03	1274.89	2641.71	2526.85	5097.30
ii) Corporate/Wholesale Banking	2420.53	2428.31	2053.02	4848.89	4579.94	8972.19
iii) Retail Banking	1225.50	1211.78	1270.48	2497.28	2388.94	4647.68
iv) Other Banking Business (Unallocated)	987.33	82.83	44.28	440.19	68.23	295.82
Total	6303.06	6094.95	4882.64	10388.01	9360.38	18912.60
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income from Operation	6303.06	6094.95	4882.64	10388.01	9360.38	18912.60
b) Segment Results (Profit)						
i) Treasury	49.47	206.64	28.63	260.01	54.41	144.90
ii) Corporate/Wholesale Banking	354.82	394.16	278.78	719.77	781.11	1519.18
iii) Retail Banking	402.31	403.21	454.08	805.62	886.73	1661.34
iv) Other Banking Business (Unallocated)	358.14	48.02	40.92	401.18	63.65	268.81
Total Operating Profit	1165.64	1021.82	802.29	2176.48	1767.80	3385.22
Less:						
i) Interest	0.00	0.00	0.00	0.00	0.00	0.00
ii) Other Un-allocable Expenditure	742.18	445.50	494.47	1187.55	777.62	1832.63
iii) Other Un-allocable Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Profit Before Tax	411.38	576.42	337.82	987.77	980.38	1552.69
c) Capital Employed						
Segment Assets-Segment Liabilities						
i) Treasury	2872.60	2993.28	3183.41	2972.50	3183.42	2938.17
ii) Corporate/Wholesale Banking	5864.04	5873.07	4811.08	5884.04	4911.07	5445.85
iii) Retail Banking	2187.09	1889.46	1805.86	2187.09	1886.85	1716.88
iv) Other Banking Business	0.00	0.00	0.00	0.00	0.00	0.00
v) Unallocated Assets	1280.80	1286.38	1200.88	1280.80	1200.88	1281.62
Total Capital Employed	12084.53	11792.12	11204.30	12084.53	11281.39	11382.42
i. Domestic	8285.93	8111.99	8111.99	8285.93	8111.99	8111.99
ii. International	47.53	47.53	47.53	47.53	47.53	47.53
iii. Total	8333.46	8159.52	8159.52	8333.46	8159.52	8159.52
b. Assets						
i. Domestic	199246.83	197643.88	179822.15	199246.83	179822.15	197643.87
ii. International	6350.46	6235.05	6889.08	6350.46	6889.08	7818.32
iii. Total	205597.29	203878.93	186711.23	205597.29	186711.23	204373.19

Notes on Accounts as per Annexure


(Shubhakar Prasad)
Chairman & Managing Director


Director


(T. A. Chandra)
Executive Director


(A. K. Gosh)
General Manager (F&A)


(P. L. Pradhan)
Dy. General Manager (F&A)


(Bhavesh Mishra)
Asst. General Manager (F&A)

In terms of our review report of even date


For N.K. Jain & Co
Chartered Accountants
(Mukesh K. Patwari)
Partner
Membership No. - 088623
FRN 304012E


For N.K. Bhargava & Co
Chartered Accountants
(N.K. Bhargava)
Partner
Membership No. - 019307
FRN 00429N


For Raghunath Prasad & Co
Chartered Accountants
(Raghunath Prasad)
Partner
Membership No. - 088267
FRN 000481N


For K. S. Kulkarni & Co
Chartered Accountants
(K. S. Kulkarni)
Partner
Membership No. - 401314
FRN 01311C


For Batliboi & Purohit
Chartered Accountants
(Batliboi & Purohit)
Partner
Membership No. - 30818
FRN 101048W


For Sarath Associates
Chartered Accountants
(Sarath Associates)
Partner
Membership No. - 202471
FRN 06120B

Place: Kolkata
Date: 25.10.2013