

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **Fourth Annual Report** of your Company together with the Audited Statement of Accounts for the financial year, April 1, 2012 to March 31, 2013.

FINANCIAL RESULTS

A summary of the financial performance of the Company for the financial year ended on March 31, 2013 is given below:

Particulars	Amount (Rs. In Lakhs)	
	Financial Year Ended 31.03.2013	Financial Year Ended 31.03.2012
Gross Income	6024.77	3832.80
Expenses	6658.28	5992.13
Profit/(Loss) before Tax	(633.51)	(2159.33)
Provision for Taxation	0.00	0.00
Profit/(Loss) after Tax	(633.51)	(2159.33)
Profit available for appropriation	(633.51)	(2159.33)
APPROPRIATIONS		
Transfer to General Reserve	-	-
Transfer to Contingency Reserve	-	-
Balance after appropriations	(633.51)	(2159.33)
Balance Profit /(Loss) Carried Forward	(12398.05)	(11764.54)

As on March 31, 2013 the issued share capital of the Company was Rs. 174,00,00,000 divided into 17,40,00,000 equity shares of Rs. 10/- each.

Your Directors are pleased to inform you that Axis Bank Limited has entered into a strategic tie up with Schroders plc, pursuant to which Schroder Investment Management (Singapore) Limited (SIMSL) through its wholly owned subsidiary, Schroder Singapore Holdings Private Limited (SSHPL) acquired 25% of the total issued and paid up equity share capital plus one equity share in Axis Asset Management Company Limited.

Axis Bank Limited will continue to be the sponsor of the Mutual Fund and will have management control of Axis Asset Management Company Limited.

DIVIDENDS

Since the Company does not have any profits available for distribution, your directors do not recommend any dividend for the financial year ended March 31, 2013.

OPERATIONS (HIGHLIGHTS OF THE PERFORMANCE)

MUTUAL FUND ACTIVITY

The year saw SEBI introduce a slew of measures aimed at increasing penetration levels of mutual funds, chief among them being higher expenses to increase retail participation from beyond the top 15 Indian cities. Axis AMC welcomes this move. This initiative gives further impetus to our efforts in mobilizing investments from retail investors from beyond the top 15 cities.

Axis AMC registered a strong increase in its share of revenue from its retail funds. Retail funds contribute to over 75% of the AMC's revenues this year. It also saw an increase of over 15% in its folios to 465,357. The AMC also moved into bigger dedicated offices in 4 locations during the year.

Fund performance continued to be strong with equity funds of Axis Mutual Fund delivering relatively strong performance.

Details of products/schemes launched and allotted during the year 2012-2013

Sr. No.	Name of the Scheme	Scheme Type	Date of Allotment	Funds Mobilised During NFO (Rs. in Crores).	Closing FA Net Asset as on March 28, 2013 (Rs. In Crores)
1	Axis Fixed Term Plan - Series 24 (3 Months)	Close Ended Debt Scheme	07-Jun-12	24.29	Matured on 06-Sept-12
2	Axis Banking Debt Fund	Open Ended Debt Scheme	08-Jun-12	118.94	327.77
3	Axis Focused 25 Fund	Open Ended Equity Scheme	29-Jun-12	250.11	137.42
4	Axis Capital Protection Fund series - 5	3 year close ended capital protection oriented fund	2-Nov-12	258.29	271.17
5	Axis Fixed Term Plan – Series 33 (91 days)	Close ended debt scheme	7-Mar-13	25.19	25.33
6	Axis Fixed Term Plan – Series 34 (392 days)	Close ended debt scheme	13-Mar-13	119.46	119.90

Operations and Customer Service

The AMC enhanced its offering under the Easy Invest facility by introducing Systematic Investment Plan (SIP) registration by investors, who have registered their EasyCall

Mandate. Easy Invest facility further allows individual investors to transact in Liquid scheme through select banks.

Performance of the schemes of Axis Mutual Fund as on March 28, 2013

	March 31, 2010 to March 31, 2011	March 31, 2011 to March 30, 2012	March 30, 2012 to March 28, 2013	Since Inception	Current Value of Investment if Rs. 10,000 was invested on inception date	Date of Inception
	Absolute Return (%)	Absolute Return (%)	Absolute Return (%)	CAGR (%)		
Funds managed by Chandresh Nigam						
Axis Equity Fund - Growth	6.06%	-6.17%	17.10%	6.14%	12,120	05-Jan-10
CNX Nifty (Benchmark)	11.14%	-9.23%	7.31%	2.32%	10,767	
Funds managed by Pankaj Murarka						
Axis Midcap Fund - Growth	=	3.42%	15.30%	9.94%	12,210	18-Feb-11
S&P BSE Midcap (Benchmark)	=	-7.67%	-3.22%	-3.78%	9,220	
CNX Nifty (Additional Benchmark)	=	-9.23%	7.31%	1.92%	10,410	
Axis Income Saver - Growth	=	5.30%	7.26%	6.00%	11,705	16-Jul-10
Crisil MIP Blended Fund Index (Benchmark)	=	5.24%	9.06%	6.81%	11,947	
Additional Benchmark	Not Applicable					
Funds managed by Sudhanshu Asthana						
Axis Triple Advantage Fund - Growth	=	8.40%	9.88%	8.37%	12,321	23-Aug-10
35% of CNX Nifty + 35% of Crisil Composite Bond Fund Index + 30% Of INR Price of Gold (Benchmark)	=	9.10%	6.92%	8.81%	12,453	
CNX Nifty	=	-9.23%	7.31%	0.96%	10,251	
Additional Benchmark	Not Applicable					
Funds managed by Jinesh Gopani						
Axis Long Term Equity Fund - Growth	14.54%	0.73%	13.14%	11.31%	14,158	29-Dec-09
S&P BSE 200 (Benchmark)	8.15%	-9.28%	6.03%	1.58%	10,524	

CNX Nifty (Additional Benchmark)	11.14%	-9.23%	7.31%	2.84%	10,953	
Funds managed by R.Sivakumar						
Axis Triple Advantage Fund - Growth	=	8.40%	9.88%	8.37%	12,321	23-Aug-10
35% of CNX Nifty + 35% of Crisil Composite Bond Fund Index + 30% Of INR Price of Gold (Benchmark)	=	9.10%	6.92%	8.81%	12,453	
CNX Nifty	=	-9.23%	7.31%	0.96%	10,251	
Additional Benchmark	Not Applicable					
Axis Income Saver - Growth	=	5.30%	7.26%	6.00%	11,705	16-Jul-10
Crisil MIP Blended Fund Index (Benchmark)	=	5.24%	9.06%	6.81%	11,947	
Additional Benchmark	Not Applicable					
Axis Dynamic Bond Fund - Growth	=	=	10.43%	9.65%	11,935	27-Apr-11
Crisil Composite Bond Fund Index (Benchmark)	=	=	9.24%	8.64%	11,725	
Additional Benchmark	Not Applicable					
Axis Income Fund - Growth	=	=	10.48%	10.48%	11,048	28-Mar-12
Crisil Composite Bond Fund Index (Benchmark)	=	=	9.24%	9.30%	10,930	
Crisil 10 Year Gilt Index (Additional Benchmark)	=	=	11.25%	11.63%	11,163	
Funds managed by Devang Shah						
Axis Constant Maturity 10 Year Fund - Growth	=	=	9.53%	7.07%	10,839	23-Jan-12
Crisil 10 Year Gilt Index (Benchmark)	=	=	11.25%	8.53%	11,012	
Axis Dynamic Bond Fund - Growth	=	=	10.43%	9.65%	11,935	27-Apr-11
Crisil Composite Bond Fund Index (Benchmark)	=	=	9.24%	8.64%	11,725	
Additional Benchmark	Not Applicable					

Axis Income Fund - Growth	=	=	<u>10.48%</u>	<u>10.48%</u>	<u>11,048</u>	<u>28-Mar-12</u>
Crisil Composite Bond Fund Index (Benchmark)	=	=	<u>9.24%</u>	<u>9.30%</u>	<u>10,930</u>	
Crisil 10 Year Gilt Index (Additional Benchmark)	=	=	<u>11.25%</u>	<u>11.63%</u>	<u>11,163</u>	
Axis Short Term Fund - Growth	<u>5.48%</u>	<u>8.99%</u>	<u>10.10%</u>	<u>7.97%</u>	<u>12,763</u>	<u>22-Jan-10</u>
Crisil Short Term Bond Fund Index (Benchmark)	<u>5.12%</u>	<u>8.28%</u>	<u>9.05%</u>	<u>7.30%</u>	<u>12,514</u>	
Crisil 1 Year T-Bill Index (Additional Benchmark)	<u>3.86%</u>	<u>6.59%</u>	<u>8.33%</u>	<u>6.04%</u>	<u>12,053</u>	
Axis Short Term Fund - Retail Plan - Growth	<u>5.17%</u>	<u>8.63%</u>	<u>9.70%</u>	<u>7.85%</u>	<u>12,614</u>	<u>02-Mar-10</u>
Crisil Short Term Bond Fund Index (Benchmark)	<u>5.12%</u>	<u>8.28%</u>	<u>9.05%</u>	<u>7.50%</u>	<u>12,488</u>	
Crisil 1 Year T-Bill Index (Additional Benchmark)	<u>3.86%</u>	<u>6.59%</u>	<u>8.33%</u>	<u>6.18%</u>	<u>12,024</u>	
Axis Treasury Advantage Fund - Growth	<u>6.61%</u>	<u>9.47%</u>	<u>9.32%</u>	<u>7.93%</u>	<u>13,029</u>	<u>09-Oct-09</u>
Crisil Liquid Fund Index (Benchmark)	<u>6.21%</u>	<u>8.44%</u>	<u>8.17%</u>	<u>7.01%</u>	<u>12,650</u>	
Crisil 1 Year T-Bill Index (Additional Benchmark)	<u>3.86%</u>	<u>6.59%</u>	<u>8.33%</u>	<u>5.77%</u>	<u>12,146</u>	
Axis Treasury Advantage Fund - Retail Plan - Growth	<u>6.35%</u>	<u>8.88%</u>	<u>8.43%</u>	<u>7.80%</u>	<u>12,596</u>	<u>03-Mar-10</u>
Crisil Liquid Fund Index (Benchmark)	<u>6.21%</u>	<u>8.44%</u>	<u>8.17%</u>	<u>7.54%</u>	<u>12,501</u>	
Crisil 1 Year T-Bill Index (Additional Benchmark)	<u>3.86%</u>	<u>6.59%</u>	<u>8.33%</u>	<u>6.18%</u>	<u>12,024</u>	
Axis Liquid Fund - Growth*	<u>6.60%</u>	<u>9.39%</u>	<u>9.36%</u>	<u>7.84%</u>	<u>12,999</u>	<u>09-Oct-09</u>
Crisil Liquid Fund Index (Benchmark)	<u>6.21%</u>	<u>8.44%</u>	<u>8.26%</u>	<u>7.02%</u>	<u>12,660</u>	
Crisil 1 Year T-Bill Index (Additional Benchmark)	<u>3.86%</u>	<u>6.59%</u>	<u>8.39%</u>	<u>5.77%</u>	<u>12,153</u>	
Axis Liquid Fund - Retail Plan - Growth*	<u>6.40%</u>	<u>8.96%</u>	<u>8.91%</u>	<u>7.97%</u>	<u>12,669</u>	<u>01-Mar-10</u>
Crisil Liquid Fund Index (Benchmark)	<u>6.21%</u>	<u>8.44%</u>	<u>8.26%</u>	<u>7.54%</u>	<u>12,513</u>	

Crisil 1 Year T-Bill Index (Additional Benchmark)	3.86%	6.59%	8.39%	6.18%	12,032	
Axis Hybrid Fund - Series 1	=	=	-0.28%	8.70%	11,439	18-Aug-11
Crisil MIP Blended Fund Index (Benchmark)	=	=	9.06%	9.14%	11,513	
Additional Benchmark	Not Applicable					
Axis Hybrid Fund - Series 2	=	=	-1.51%	8.37%	11,333	07-Sep-11
Crisil MIP Blended Fund Index (Benchmark)	=	=	9.06%	8.84%	11,409	
Additional Benchmark	Not Applicable					
Axis Hybrid Fund - Series 3	=	=	0.47%	10.92%	11,650	07-Oct-11
Crisil MIP Blended Fund Index (Benchmark)	=	=	9.06%	9.76%	11,471	
Additional Benchmark	Not Applicable					
Axis Capital Protection Oriented Fund - Series 1	=	=	-1.04%	12.26%	11,664	28-Nov-11
Crisil MIP Blended Fund Index (Benchmark)	=	=	9.06%	10.12%	11,370	
Additional Benchmark	Not Applicable					
Axis Capital Protection Oriented Fund - Series 2	=	=	-2.60%	8.74%	11,145	12-Dec-11
Crisil MIP Blended Fund Index (Benchmark)	=	=	9.06%	10.01%	11,313	
Additional Benchmark	Not Applicable					
Axis Capital Protection Oriented Fund - Series 3	=	=	-3.45%	9.80%	11,236	29-Dec-11
Crisil MIP Blended Fund Index (Benchmark)	=	=	9.06%	10.54%	11,331	
Additional Benchmark	Not Applicable					
Axis Capital Protection Oriented Fund - Series 4	=	=	4.24%	3.69%	10,420	07-Feb-12

Crisil MIP Blended Fund Index (Benchmark)	=	=	9.06%	8.44%	10,965	
Additional Benchmark	Not Applicable					
Funds managed by Kedar Karnik						
Axis Constant Maturity 10 Year Fund - Growth	=	=	9.53%	7.07%	10,839	23-Jan-12
Crisil 10 Year Gilt Index (Benchmark)	=	=	11.25%	8.53%	11,012	
Axis Short Term Fund - Growth	5.48%	8.99%	10.10%	7.97%	12,763	22-Jan-10
Crisil Short Term Bond Fund Index (Benchmark)	5.12%	8.28%	9.05%	7.30%	12,514	
Crisil 1 Year T-Bill Index (Additional Benchmark)	3.86%	6.59%	8.33%	6.04%	12,053	
Axis Short Term Fund - Retail Plan - Growth	5.17%	8.63%	9.70%	7.85%	12,614	02-Mar-10
Crisil Short Term Bond Fund Index (Benchmark)	5.12%	8.28%	9.05%	7.50%	12,488	
Crisil 1 Year T-Bill Index (Additional Benchmark)	3.86%	6.59%	8.33%	6.18%	12,024	
Axis Treasury Advantage Fund - Growth	6.61%	9.47%	9.32%	7.93%	13,029	09-Oct-09
Crisil Liquid Fund Index (Benchmark)	6.21%	8.44%	8.17%	7.01%	12,650	
Crisil 1 Year T-Bill Index (Additional Benchmark)	3.86%	6.59%	8.33%	5.77%	12,146	
Axis Treasury Advantage Fund - Retail Plan - Growth	6.35%	8.88%	8.43%	7.80%	12,596	03-Mar-10
Crisil Liquid Fund Index (Benchmark)	6.21%	8.44%	8.17%	7.54%	12,501	
Crisil 1 Year T-Bill Index (Additional Benchmark)	3.86%	6.59%	8.33%	6.18%	12,024	
Axis Liquid Fund - Growth*	6.60%	9.39%	9.36%	7.84%	12,999	09-Oct-09
Crisil Liquid Fund Index (Benchmark)	6.21%	8.44%	8.26%	7.02%	12,660	
Crisil 1 Year T-Bill Index (Additional Benchmark)	3.86%	6.59%	8.39%	5.77%	12,153	
Axis Liquid Fund - Retail Plan - Growth*	6.40%	8.96%	8.91%	7.97%	12,669	01-Mar-10

<u>Crisil Liquid Fund Index (Benchmark)</u>	<u>6.21%</u>	<u>8.44%</u>	<u>8.26%</u>	<u>7.54%</u>	<u>12,513</u>	
<u>Crisil 1 Year T-Bill Index (Additional Benchmark)</u>	<u>3.86%</u>	<u>6.59%</u>	<u>8.39%</u>	<u>6.18%</u>	<u>12,032</u>	
<u>Axis Fixed Term Plan Series 18 (15 months)</u>	=	=	<u>9.83%</u>	<u>9.36%</u>	<u>11,009</u>	<u>01-Mar-12</u>
<u>Crisil Short Term Bond Fund Index (Benchmark)</u>	=	=	<u>9.05%</u>	<u>8.96%</u>	<u>10,965</u>	
<u>Crisil 1 Year T-Bill Index (Additional Benchmark)</u>	=	=	<u>8.33%</u>	<u>8.47%</u>	<u>10,912</u>	
<u>Axis Fixed Term Plan Series 21 (394 days)</u>	=	=	<u>9.98%</u>	<u>10.42%</u>	<u>11,105</u>	<u>07-Mar-12</u>
<u>Crisil Short Term Bond Fund Index (Benchmark)</u>	=	=	<u>9.05%</u>	<u>9.06%</u>	<u>10,960</u>	
<u>Crisil 1 Year T-Bill Index (Additional Benchmark)</u>	=	=	<u>8.33%</u>	<u>8.38%</u>	<u>10,889</u>	
<u>Axis Fixed Term Plan Series 22 (374 days)</u>	=	=	<u>10.09%</u>	<u>10.38%</u>	<u>11,041</u>	<u>27-Mar-12</u>
<u>Crisil Short Term Bond Fund Index (Benchmark)</u>	=	=	<u>9.05%</u>	<u>9.11%</u>	<u>10,914</u>	
<u>Crisil 1 Year T-Bill Index (Additional Benchmark)</u>	=	=	<u>8.33%</u>	<u>8.38%</u>	<u>10,840</u>	
<u>Axis Gold ETF</u>	=	<u>34.31%</u>	<u>3.71%</u>	<u>16.03%</u>	<u>14,246</u>	<u>10-Nov-10</u>
<u>Domestic Price of Gold</u>	=	<u>32.97%</u>	<u>2.59%</u>	<u>15.20%</u>	<u>14,005</u>	
<u>Additional Benchmark</u>	<u>Not Applicable</u>					
<u>Axis Gold Fund</u>	=	=	<u>3.96%</u>	<u>6.97%</u>	<u>11,018</u>	<u>20-Oct-11</u>
<u>Domestic Price of Gold</u>	=	=	<u>2.59%</u>	<u>5.25%</u>	<u>10,763</u>	
<u>Additional Benchmark</u>	<u>Not Applicable</u>					

* As on 31st March 2013. Past performance may or may not be sustained in future. Calculations are based on Growth Option NAV. Above data excludes schemes which have not completed a year. W.e.f January 1st, 2013, Axis Short Term Fund – Institutional Plan, Axis Treasury Advantage Fund – Institutional Plan & Axis Liquid Fund – Institutional Plan have been renamed Axis Short Term Fund, Axis Treasury Advantage Fund & Axis Liquid Fund respectively.

The above data excludes performance of direct plans of all the schemes as they have not completed a year.

PORTFOLIO MANAGEMENT SERVICES

Over the last year PMS activity suffered headwinds on account of market conditions. A significant new activity over the last year was the initiation of offshore equity advisory by the AMC. Going forward, institutional mandates (including retirement solutions) are expected to provide growth prospects for the PMS business.

DIRECTORS

Mr. Lester Gray, Nominee of Schroder Singapore Holdings Private Limited and Mr. Ashok Sinha were appointed as additional directors of the Company with effect from September 18, 2012. Their appointments were regularized at the Extra Ordinary general Meeting held on September 18, 2012.

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Mr. U R Bhat and Mr. Ramesh Kumar Bammi will retire by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.

PUBLIC DEPOSITS

During the period under review, the Company has not accepted any deposits from the public.

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

Since the Company does not own any manufacturing facility, the disclosure under this head is not applicable. Further, the other requirements of the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules 1988 are also not applicable.

FOREIGN EXCHANGE EARNINGS AND OUTGO

a) Income from Foreign Currency – Rs. 3,776,496/- (Previous year: Rs. 1,243,209/-)

b) Payments in Foreign Currency (Rs.)

Particulars	March 31, 2013	March 31, 2012
Traveling, lodging and conveyance	694,278	627,293
Scheme related expenses	Nil	Nil
PMS related expenses	58,782	4,887,046
Legal and professional fees	Nil	7,934,060
Computer and software related cost	Nil	64,248
Total	753,060	13,512,647

COMMITTEES OF THE BOARD OF DIRECTORS AND MANAGEMENT

To enable better and more focused attention on the affairs of the Company, the Board has constituted Committees of the Board namely Audit Committee and Remuneration and Nomination Committee and of the management of the company including Risk Management Committee, Investment Review Committee, Valuation Committee, and Dividend Distribution Committee to which specific matters have been delegated by the Board of Directors.

CONSTITUTION OF AUDIT COMMITTEE OF DIRECTORS

In line with the provisions of Section 292A of the Companies Act, 1956, an Audit Committee of the Board of Directors of the company was constituted by the Board of Directors of your company.

As on March 31, 2013, the Audit Committee consists of the following Directors:

Mr. U. R. Bhat
Mr. T. S. Narayanasami
Mr. Ashok Sinha
Mr. Rajiv Anand
Mr. Lester Gray

CONSTITUTION OF THE REMUNERATION AND NOMINATION COMMITTEE

A Remuneration and Nomination Committee of the Board of Directors has been constituted to comply with the provisions of the Companies Act, 1956 and ensure better standards of Corporate Governance.

As on March 31, 2013, the Remuneration and Nomination Committee consists of the following directors:

Mr. T.S. Narayanasami
Mr. U. R. Bhat
Mr. Pranesh Misra
Mr. Rajiv Anand
Mr. Lester Gray

AUDITORS

The Auditors, M/s Haribhakti & Co, Chartered Accountants retire at the ensuing Annual General Meeting and are eligible for re-appointment, subject to the approval of the members. As recommended by the Audit Committee, the Board has proposed the appointment of M/s Haribhakti & Co., Chartered Accountants as Statutory Auditors for the financial year 2013-14. The shareholders are requested to consider their appointment.

EMPLOYEES

The statement containing particulars of employees as required under Section 217(2A) of the Companies Act, 1956 and the rules made there under, is given in an Annexure and forms part of this report. Any member interested in obtaining a copy of the Annexure may write to the Company Secretary at the Registered Office of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT


The Directors confirm:


1. that in the preparation of the annual accounts, the applicable accounting standards had been followed. No material departures have been made during the financial year under review;
2. that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
3. that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
4. that the Directors had prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENT

The Board of Directors places on record its gratitude to the Securities and Exchange Board of India, Reserve Bank of India, other government and regulatory authorities, financial institutions and correspondent banks, distributor partners for their strong support and guidance. The Board acknowledges the support of the shareholders and also places on record its sincere thanks to its valued clients and customers for their continued patronage. The Board also expresses its deep sense of appreciation to all employees of the Company for their strong work ethic, excellent performance, professionalism, team work, commitment and initiative which has led to the Company making commendable progress in today's challenging environment.

for and on behalf of the Board of Directors


Director
PM


Director
RA

Place: Mumbai
Date: April 12, 2013

INDEPENDENT AUDITORS' REPORT**To the Members of Axis Asset Management Company Limited****Report on the Financial Statements**

We have audited the accompanying financial statements of Axis Asset Management Company Ltd ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Our Offices :**

Ahmedabad • Bengaluru • Chennai • Coimbatore • Hyderabad • Kolkata • Mumbai • New Delhi • Pune

Report on Other Legal and Regulatory Requirements

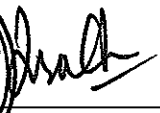
1. As required by the Companies (Auditors' Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e. on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For Haribhakti & Co.

Chartered Accountants

Firm Registration No.103523W




Rakesh Rathi

Partner

Membership No.45228

Mumbai: April 12, 2013

ANNEXURE TO AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of Axis Asset Management Company Ltd on the financial statements for the year ended March 31, 2013]

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets of the Company have been physically verified by the management during the year and no material discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable.
 - (c) In our opinion and according to the information and explanations given to us, a substantial part of fixed assets has not been disposed of by the Company during the year.
- (ii) The clause (ii), Para 4 is not reported upon as it is not applicable to the Company.
- (iii) As informed, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, the provisions stated in paragraph 4 (iii)(b),(c) and (d) of the order are not applicable.
- (e) As informed, the Company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, the provisions stated in paragraph 4 (iii)(f)and (g) of the order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there exists an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct weakness in internal control system of the Company.
- (v) According to the information and explanations given to us, we are of the opinion that the Company has not entered into any transaction that need to be entered into the register maintained under section 301 of the Companies Act, 1956.
- (vi) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Act and the rules framed there under.



- (vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (viii) The Central Government of India has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Act for any of the products of the Company.
- (ix)(a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income-tax, service tax, profession tax and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income-tax, service tax, profession tax and other undisputed statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (c) According to the information and explanation given to us, there are no dues of income tax, service tax, profession tax which have not been deposited on account of any dispute.
- (x) The Company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not taken any loan from financial institution, bank and Company has not issued any debenture.
- (xii) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans & advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause (xiii) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
- (xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause (xiv) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
- (xvi) The Company has not obtained any term loans.



- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
- (xviii) According to the information and explanations given to us, the Company has made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act. In our opinion, the prices at which shares have been issued is not prejudicial to the interest of the Company.
- (xix) According to the information and explanations given to us, no debentures have been issued by the Company during the year.
- (xx) The Company has not raised money by way of public issue during the year.
- (xxi) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For Haribhakti & Co.

Chartered Accountants

Firm Registration No.103523W




Rakesh Rathi

Partner

Membership No. 45228

Mumbai: April 12, 2013

AXIS ASSET MANAGEMENT COMPANY LIMITED

Amount in ₹

Balance Sheet as at	Notes	March 31, 2013	March 31, 2012
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	1,740,000,000	1,740,000,000
Reserves and surplus	3	(1,239,804,975)	(1,176,454,437)
		500,195,025	563,545,563
Non-current liabilities			
Other long-term liabilities	4	95,053,353	127,149,320
Long-term provisions	5	38,444,851	6,511,508
		133,498,204	133,660,828
Current liabilities			
Trade payables	6	314,862,816	194,647,363
Other current liabilities	7	4,867,069	6,617,389
Short-term provisions	5	84,210,993	82,698,358
		403,940,878	283,963,110
TOTAL		1,037,634,107	981,169,501
ASSETS			
Non-current assets			
Fixed assets	8		
Tangible assets		11,927,684	14,741,901
Intangible assets		2,886,364	16,625,563
Intangible assets under development		1,630,871	-
		16,444,919	31,367,464
Long-term loans and advances	9	303,920,187	270,906,712
Current assets			
Current investments	10	221,200,000	432,749,990
Trade receivables	11	79,070,360	39,389,433
Cash and cash equivalents	12	1,038,798	1,071,531
Short-term loans and advances	9	415,959,843	205,684,371
		717,269,001	678,895,325
TOTAL		1,037,634,107	981,169,501

Note:

Significant accounting policies 1

The accompanying notes are an integral part of the financial statements.

As per our report attached

For Haribhakti & Co.

Chartered Accountants

Firm Registration No.

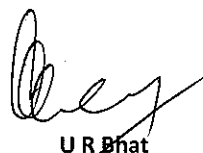

Rakesh Rathi

Partner

Membership No.: 457



For and on behalf of the Board


U R Bhat

Director

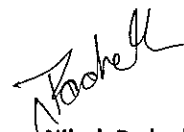


Rajiv Anand

Managing Director & CEO


Praveen Bhatt

Head-Operations



Nilesh Pednekar

Company Secretary



Mumbai, April 12, 2013

AXIS ASSET MANAGEMENT COMPANY LIMITED

Amount in ₹

Statement of Profit and Loss for the year ended	Notes	March 31, 2013	March 31, 2012
Income			
Revenue from operations	13	568,752,949	358,530,799
Other income	14	33,724,351	24,749,463
Total Revenue		602,477,300	383,280,262
Expenses			
Employee benefits expense	15	320,461,834	270,468,382
Administrative and other expenses	16	330,378,164	303,545,560
Depreciation and amortization expense	8	14,987,840	25,199,210
Total expenses		665,827,838	599,213,152
Profit/ (Loss) before tax		(63,350,538)	(215,932,890)
Tax expense			
Current tax		-	-
Deferred tax		-	-
Profit/ (Loss) after tax		(63,350,538)	(215,932,890)
Earnings per equity share (refer to note 23)		(0.36)	(1.55)

Significant accounting policies

1

The accompanying notes are an integral part of the financial statements.

As per our report attached

For Haribhakti & Co.

Chartered Accountants

Firm Registration No.: 103523W



Rakesh Rathi

Partner

Membership No.: 4522



Mumbai, April 12, 2013

For and on behalf of the Board



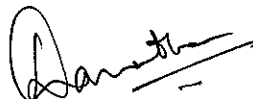
U R Bhat

Director



Rajiv Anand

Managing Director & CEO



Praveen Bhatt

Head-Operations



Nilesh Pednekar

Company Secretary



AXIS ASSET MANAGEMENT COMPANY LIMITED

Amount in ₹

Cash Flow Statement for the year ended	March 31, 2013	March 31, 2012
A. CASH FLOW FROM OPERATING ACTIVITIES		
Loss before taxation and extraordinary items	(63,350,538)	(215,932,890)
Add/ (Less): Adjustments for		
Depreciation	14,987,840	25,199,210
Interest on income-tax refund	-	(331,121)
Asset written off	-	4,678,531
Loss/(profit) on sale of fixed assets (net)	(2,371,160)	249,201
(Profit)/ Loss on sale of investments	(29,359,569)	(21,641,950)
Operating Profit before changes in assets and liabilities	(80,093,427)	(207,779,019)
Increase/ (Decrease) in Trade payables	120,215,453	129,753,165
Increase/ (Decrease) in Other Long-term liabilities	(32,095,967)	124,216,166
Increase/ (Decrease) in Provisions	33,445,978	4,136,121
Increase/ (Decrease) in Other current liabilities	(1,750,320)	(4,905,824)
(Increase)/ Decrease in Long-term loans and advances	(210,275,472)	(91,230,862)
(Increase)/ Decrease in Non-current Long-term loans and advances	(13,134,697)	(226,287,641)
(Increase)/ Decrease in Trade receivables	(39,680,927)	(906,231)
Cash generated from operations	(223,369,379)	(273,004,125)
Income-tax paid (net of refund)	(19,878,778)	(7,582,800)
Net cash from operating activities	(243,248,157)	(280,586,925)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(8,972,445)	(20,578,583)
Proceeds from sale of fixed assets	12,909,181	136,307
Advance for purchase of fixed assets	(1,630,871)	449,736
Purchase of Investments	(1,094,916,403)	(1,381,157,029)
Proceeds from sale of investments	1,335,825,962	1,181,613,150
Net cash used in investing activities	243,215,424	(219,536,419)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Share capital - Equity	-	500,000,000
Net cash from/ (used in) financing activities	-	500,000,000
Net (Decrease)/ Increase in cash and cash equivalents	(32,733)	(123,344)
Cash and cash equivalents at the beginning of the year	1,071,531	1,194,875
Cash and cash equivalents at the end of the year	1,038,798	1,071,531

As per our report attached

For Haribhakti & Co.

Chartered Accountants

Firm Registration No.: 103593W


Rakesh Rathi

Partner

Membership No.: 45



Mumbai, April 12, 2013

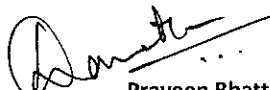
For and on behalf of the Board


U R Bhat

Director


Rajiv Anand

Managing Director & CEO


Praveen Bhatt

Head-Operations


Nilesh Pednekar

Company Secretary



AXIS ASSET MANAGEMENT COMPANY LIMITED

Summary of significant accounting policies and other explanatory information (Notes) forming part of the financial statements for the year ended March 31, 2013

Company overview

Axis Asset Management Company Limited ('the Company') was incorporated on January 13, 2009 under The Companies Act, 1956. Axis Bank Limited holds 75% of the total issued and paid up equity share capital, the balance 25% plus one equity share has been acquired during the year by Schroder Investment Management (Singapore) Limited (SIMSL) through its wholly owned subsidiary, Schroder Singapore Holdings Private Limited (SSHPL), both subsidiaries of Schrodgers plc.

The Company is registered with Securities and Exchange Board of India (SEBI) under SEBI (Mutual Funds) Regulations, 1996 to act as an Investment Manager. The Company's principal activity is to act as investment managers to Axis Mutual Fund ('the Fund'). The Company manages Investment Portfolios of the scheme(s) launched by the Fund and provides various administrative services to the Fund as laid down in the Investment Management Agreement dated June 27, 2009.

The Company is also registered under the SEBI (Portfolio Managers) Regulations, 1993 and provides Portfolio Management Services (PMS).

1. Significant accounting policies

1.1 Basis of preparation

The financial statements have been prepared on accrual basis of accounting in accordance with historical cost convention, Accounting Standards notified by the Institute of Chartered Accountants of India and relevant provisions of The Companies Act, 1956 to the extent applicable.

1.2 Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities as of the date of financial statements and the reported amount of revenue and expenses during the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements. Actual results may differ from those estimates and assumptions used in preparing the accompanying financial statements. Any revision to the accounting estimates will be recognized prospectively in the current and future periods.

1.3 Tangible fixed assets and capital advances

Tangible fixed assets are stated at their cost of acquisition less accumulated depreciation, amortization and impairment losses. The cost of acquisition is inclusive of taxes, duties, freight and other incidental expenses related to acquisition and installation of the assets.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increase the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gain or losses arising from disposal of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is disposed.

The capital advances includes cost of fixed assets that are not ready for their intended use and also includes advances paid to acquire fixed assets.



Summary of significant accounting policies and other explanatory information (Notes) forming part of the financial statements for the year ended March 31, 2013

1.4 Intangible fixed assets

Intangible fixed assets acquired separately are measured on initial recognition at cost (less cenvat credit). Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Gain or losses arising from disposal of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is disposed.

1.5 Depreciation on tangible and intangible fixed assets

Depreciation is provided on the straight-line method from the date of installation/addition. The rates of depreciation prescribed in Schedule XIV to the Companies Act, 1956 are considered as the minimum rates.

Based on the management's estimate of the useful life of a fixed asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter, and then depreciation is provided at a higher rate. Pursuant to this policy, depreciation has been provided using the following estimated useful life:

Class of assets	Estimated life
Tangible fixed assets	
Computers and peripherals	3 years
Mobile phones	2 years
Office equipment's	5 years
Furniture and fixtures	5 years
Intangible fixed assets	
Software	3 years

Leasehold Improvements are amortized over the primary period of the lease from the date of capitalization as per the Company's policy. The primary period of lease is defined as the term of lease or 3 years whichever is earlier.

All fixed assets individually costing less than ₹5,000 are fully depreciated in the year of purchase / acquisition.

Depreciation on assets sold during the year is recognized on a pro-rata basis to the Profit and Loss Account till the date of sale.

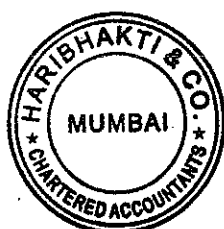
1.6 Impairment of tangible and intangible fixed assets

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors an impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

1.7 Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Current Investments are stated at lower of cost or fair value. Any reduction in the carrying amount and any reversals of such reductions are charged or credited to the Profit and Loss Account.



Summary of significant accounting policies and other explanatory information (Notes) forming part of the financial statements for the year ended March 31, 2013

Long term Investments are stated at cost. Provision is made to recognize a decline, other than temporary, in the value of such Investments.

Purchase and sale of Investment is recorded on the trade date basis.

1.8 Revenue recognition

a) Revenues from operation

Management fees are recognized on accrual basis at specific rates, applied on the average daily net assets of each scheme. The fees charged are in accordance with the terms of scheme information documents of respective schemes and are in line with the provisions of SEBI (Mutual Funds) Regulations, 1996 as amended from time to time.

Portfolio Management Fees are recognized on an accrual basis as per the terms of the contract with the customers.

Marketing Advisory fees and fees received for acting as Point of Service (POS) for CDSL Ventures Ltd (CVL), an agency mandated by the Mutual Fund industry to handle the Know your Clients (KYC) documentation and necessary database are recognized on an accrual basis.

b) Other income

Income from sale of Investments is determined on weighted average basis and recognized on the trade date basis.

1.9 Employee benefits

a) Provident fund

The company contributes to a recognized Provident Fund scheme, which is a defined contribution scheme. The contributions are accounted for on an accrual basis and charged to Profit and Loss Account.

b) Gratuity

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation using Projected Unit Credit Method made at the end of each financial year.

Actuarial gains/losses are immediately taken to Profit and Loss Account.

1.10 Foreign currency transactions

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the recordings the transactions. Monetary assets and liabilities denominated in foreign currencies as at the Balance Sheet date are translated at the closing rate on that date.

The exchange differences, if any, either on settlement or translation are recognized in Profit and Loss Account.

1.11 Scheme related expenses

a) Fund expenses

Expenses of schemes of Axis Mutual Fund in excess of the stipulated limits as per SEBI (Mutual Fund) Regulations, 1996 and expenses incurred directly (inclusive of advertisement/brokerage expenses) on behalf of schemes of Axis Mutual Fund are charged to the Profit and Loss Account.



AXIS ASSET MANAGEMENT COMPANY LIMITED

Summary of significant accounting policies and other explanatory information (Notes) forming part of the financial statements for the year ended March 31, 2013

b) New fund offer expenses

Expenses relating to new fund offer of Axis Mutual Fund are charged to Profit and Loss Account in the year in which they are incurred.

c) Brokerage

Upfront brokerage on closed ended and fixed tenure schemes is amortized over the tenure of the respective scheme and in case of Equity Linked Saving Scheme (ELSS), upfront brokerage is amortized over 3 years. The unamortized portion of the brokerage is carried forward as prepaid expense.

Any other brokerage is expense out in the year in which they are incurred.

1.12 Taxes on income

The tax expense comprises current tax and deferred tax.

Current tax is determined in accordance with Income Tax Act, 1961.

Deferred tax adjustments comprises of changes in the deferred tax assets and liabilities. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax asset is recognized subject to prudence and judgment that realization is more likely than not. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted before the Balance Sheet date. Changes in deferred tax assets / liabilities on account of changes in enacted tax rates are given effect to in the Profit and Loss Account in the period of the change

1.13 Operating leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the lease term are classified as operating leases.

Lease payments for assets taken on operating lease rentals are recognized as expense on a straight-line basis over the lease period.

1.14 Long Term Incentive plan (LTIP)

The company has initiated Axis AMC- Long Term Incentive plan during the financial year. The points granted to employees as per the guidelines laid down in the plan, are encashable after they are held for a specified period as per the terms of the plan. Company accounts for the liability arising on points granted proportionately over the period from the date of grant till the end of the exercise window. The liability is assessed and provided on the basis of valuation carried out by an independent valuer.

1.15 Earnings per share

Company reports the basic and diluted earnings per share in accordance with AS-20, Earnings per Share notified Accounting Standard by Institute of Chartered Accountants of India. Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period/year.

Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the period/year. Diluted



AXIS ASSET MANAGEMENT COMPANY LIMITED

Summary of significant accounting policies and other explanatory information (Notes) forming part of the financial statements for the year ended March 31, 2013

earnings per share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at period/year end.

1.16 Provisions and contingencies

Provisions are recognized when the Company has a present obligation as a result of past events, it is more likely than not that, an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated.

Provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

A disclosure of a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated. Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognized in the period in which the change occurs.

1.17 Segment reporting

The accounting principles used in the preparation of the financial statements are also consistently applied to record income and expenditure of individual segments. These are as set out in the notes on Significant Accounting Policies (refer to note 23)

1.18 Cash & cash equivalents

Cash and cash equivalent includes cash on hand and balances held in current accounts with scheduled banks.



AXIS ASSET MANAGEMENT COMPANY LIMITED

2. Share capital

Particulars	Amount in ₹	
	March 31, 2013	March 31, 2012
Authorized		
Equity Shares, ₹10/- each		
175,000,000 (Previous year 175,000,000) Equity Shares	1,750,000,000	1,750,000,000
Issued, subscribed and paid-up		
Equity Shares, ₹10/- each		
174,000,000 (Previous year 174,000,000) Equity Shares fully paid up	1,740,000,000	1,740,000,000
Total issued, subscribed and paid-up capital	1,740,000,000	1,740,000,000

a. Terms/ rights attached to equity shares

The company has only one class of shares referred to as equity shares having par value of ₹10/-. Each holder of equity shares is entitled to one vote per share.

The Company has not declared any dividends during the year.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the company, after distributions of all preferential amounts. However, no such preferential amount exists currently. The distribution will be in proportion to the number of equity shares held by the shareholder.

b. Reconciliation of the shares outstanding at the beginning and end of the March 31, 2013

Particulars	March 31, 2013		March 31, 2012	
	No. of Shares	Amount in ₹	No. of Shares	Amount in ₹
At the beginning of the year	174,000,000	1,740,000,000	124,000,000	1,240,000,000
Add: Shares issued during the year	-	-	50,000,000	500,000,000
Number of shares at the end	174,000,000	1,740,000,000	174,000,000	1,740,000,000

c. Details of shareholders holding more than 5% shares and shares held by holding company

Name of the shareholders	March 31, 2013		March 31, 2012	
	Amount in ₹	% held	Amount in ₹	% held
Axis Bank limited and its nominees, the holding company hold 130,499,999 (Previous year 174,000,000) Equity shares of ₹10 each fully paid	1,304,999,990	75%	1,740,000,000	100%
Schroder Singapore Holdings Private Limited 43,500,001 (Previous year Nil) Equity Shares of ₹10 each fully paid	435,000,010	25%	-	-



AXIS ASSET MANAGEMENT COMPANY LIMITED

3. Reserves and surplus

Particulars	Amount in ₹	
	March 31, 2013	March 31, 2012
Surplus/(deficit) in statement of profit & loss		
Opening balance as per last financial statements	(1,176,454,437)	(960,521,547)
Add: Loss after tax	(63,350,538)	(215,932,890)
Closing balance	<u>(1,239,804,975)</u>	<u>(1,176,454,437)</u>

4. Other long-term liabilities

Particulars	Amount in ₹	
	March 31, 2013	March 31, 2012
Trade payables	87,594,493	118,693,131
Others		
- Provision for expenses	4,155,402	4,155,402
- Future lease rent liability	3,303,458	4,300,787
	<u>95,053,353</u>	<u>127,149,320</u>

5. Provisions

Particulars	Amount in ₹			
	Long term provisions		Short term provisions	
	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012
Provision for expenses	-	-	7,223,054	11,181,235
Provision for employee benefits				
- Employee provident fund dues payable	-	-	1,605,407	1,508,593
- Provision for gratuity	8,944,851	6,511,508	676,392	8,530
- Provision for salaries and allowances	29,500,000	-	74,706,140	70,000,000
	<u>38,444,851</u>	<u>6,511,508</u>	<u>84,210,993</u>	<u>82,698,358</u>

6. Trade payables

Particulars	Amount in ₹	
	Current liabilities	
	March 31, 2013	March 31, 2012
Trade payables	314,862,816	194,647,363
	<u>314,862,816</u>	<u>194,647,363</u>

7. Other current liabilities

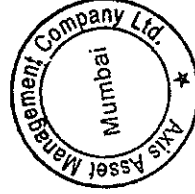
Particulars	Amount in ₹	
	March 31, 2013	March 31, 2012
Other payables		
- Withholding taxes payable	3,668,877	5,396,224
- Service-tax payable	1,198,192	1,221,165
	<u>4,867,069</u>	<u>6,617,389</u>



AXIS ASSET MANAGEMENT COMPANY LIMITED

8. Fixed assets

Particulars	Gross Block						Accumulated Depreciation			Net Block	
	April 1, 2012	Additions	Deductions	March 31, 2013	April 1, 2012	For the year	Deductions	March 31, 2013	March 31, 2013	March 31, 2012	
Tangible assets											
Computers	21,484,167	1,320,199	2,466,215	20,338,151	14,141,806	4,170,357	605,208	17,706,955	2,631,196	7,342,361	
Furniture & fixtures	4,987,195	1,098,196	72,675	6,012,716	2,753,516	944,940	38,815	3,659,241	2,353,475	2,233,679	
Office equipments	4,035,871	1,453,019	-	5,488,890	1,829,520	917,907	-	2,747,427	2,741,463	2,206,351	
Leasehold improvements	11,998,438	4,011,809	-	16,010,247	9,038,928	2,769,769	-	11,808,697	4,201,550	2,959,510	
a	42,505,671	7,883,223	2,538,890	47,850,004	27,763,770	8,802,573	644,023	35,922,320	11,927,684	14,741,901	
Intangible assets											
Software	29,426,341	1,089,222	9,780,087	20,735,476	12,800,778	6,185,267	1,136,933	17,849,112	2,886,364	16,625,563	
b	29,426,341	1,089,222	9,780,087	20,735,476	12,800,778	6,185,267	1,136,933	17,849,112	2,886,364	16,625,563	
Total	71,932,012	8,972,445	12,318,977	68,585,480	40,564,548	14,987,840	1,780,956	53,771,432	14,814,048	31,367,464	
Previous year	73,644,833	20,578,583	22,291,404	71,932,012	32,592,703	25,199,210	17,227,365	40,564,548	31,367,464	41,052,130	



AXIS ASSET MANAGEMENT COMPANY LIMITED

9. Long-term loans and advances

Particulars	Amount in ₹			
	Non-current		Current	
	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012
Unsecured and considered good				
Capital advance for tangible fixed assets	-	-	495,000	-
Security deposits				
- Rental deposits	23,083,650	21,895,650	-	-
- Other deposits	22,200	22,200	-	-
Advance recoverable in cash or in kind for value to be received				
- Advance for expenses	-	-	3,247,343	3,393,424
- Brokerage recoverable	151,339,760	185,680,192	335,309,300	143,956,052
Prepaid expenses (includes unamortized brokerage)	86,894,578	40,607,449	70,263,881	30,909,147
Balances with statutory/ government authorities	-	-	6,644,319	27,425,748
Advance income-tax (net of refund)	42,579,999	22,701,221	-	-
	<u>303,920,187</u>	<u>270,906,712</u>	<u>415,959,843</u>	<u>205,684,371</u>

10. Current investments

Particulars	Amount in ₹	
	March 31, 2013	March 31, 2012
Current investment - (non-trade, unquoted) (Valued at cost or fair value, whichever is lower)		
Investments in mutual fund		
Nil Units (previous year 363,756.138 of ₹1,000 each in Axis Liquid Fund - Institutional - Growth option	-	432,249,990
170,161.536 Units (previous year nil units) in Axis Liquid Fund - Direct Plan - Growth option	221,000,000	-
Nil Units (previous year 272.449) of ₹1,000 each in Axis Liquid Fund - Retail - Growth option	-	300,000
Nil Units (previous year 181.552) of ₹1,000 each in Axis Treasury Fund - Retail Plan - Growth option	-	200,000
153.435 Units (previous year nil units) of ₹1,000 each in Axis Treasury Fund - Direct Plan - Growth option	200,000	-
	<u>221,200,000</u>	<u>432,749,990</u>
Repurchase price of investments in schemes of mutual fund	<u>221,438,057</u>	<u>432,919,515</u>



AXIS ASSET MANAGEMENT COMPANY LIMITED

11. Trade receivables

Particulars	Amount in ₹	
	March 31, 2013	March 31, 2012
Unsecured, considered good and outstanding for less than six months		
Other debts	79,070,360	39,389,433
	<u>79,070,360</u>	<u>39,389,433</u>

12. Cash and cash equivalents

Particulars	Amount in ₹	
	March 31, 2013	March 31, 2012
Balances with bank in - current account	1,038,798	1,071,531
	<u>1,038,798</u>	<u>1,071,531</u>

13. Revenue from operations

Particulars	Amount in ₹	
	March 31, 2013	March 31, 2012
Investment management fees	563,511,053	341,393,857
Portfolio management services	1,372,860	12,771,049
Investment advisory fees - offshore	3,776,496	1,243,209
Marketing advisory services	-	2,443,475
Other operating income	92,540	679,209
	<u>568,752,949</u>	<u>358,530,799</u>

14. Other income

Particulars	Amount in ₹	
	March 31, 2013	March 31, 2012
Gains on sale/ redemptions of mutual fund units	29,359,569	21,641,950
Profit on sale of fixed assets (net)	2,371,160	-
Miscellaneous income	1,993,622	3,107,513
	<u>33,724,351</u>	<u>24,749,463</u>



AXIS ASSET MANAGEMENT COMPANY LIMITED

15. Employee benefits expense

Particulars	Amount in ₹	
	March 31, 2013	March 31, 2012
Salaries & allowances	300,345,482	252,950,990
Contribution to provident funds	12,375,710	11,487,065
Other employee related Costs (Includes staff welfare, training, insurance, rentals and recruitment expenses)	7,740,642	6,030,327
	320,461,834	270,468,382

16. Administrative and other expenses

Particulars	Amount in ₹	
	March 31, 2013	March 31, 2012
Scheme related expenses	123,884,983	74,119,908
PMS related expenses	1,393,460	7,864,590
Rent, rates and taxes	50,452,190	73,017,171
Establishment expenses	12,780,951	10,443,533
Communication expenses	12,183,222	11,470,701
Outsourced services cost	72,329,717	63,784,509
Legal and professional fees	6,749,027	17,622,083
Travelling, lodging and conveyance	21,587,691	16,703,199
Computer and software related cost	17,053,655	13,467,377
Printing and stationery	1,778,766	1,589,903
Membership and subscriptions	1,305,197	1,249,014
Entertainment and business promotion	3,361,344	3,464,263
Brokerage for premises	117,000	216,000
Auditors remuneration		
- Audit fees	500,000	500,000
- Tax audit fees	250,000	250,000
- Other matters	40,000	15,000
Assets written off	-	4,678,531
Repairs and maintenance	2,168,464	1,462,466
Directors sitting fees	980,000	640,000
Foreign exchange loss	33,629	81,210
Service tax expenses	1,107,672	-
Loss on sale of assets	-	249,201
Miscellaneous expenses	321,196	656,901
	330,378,164	303,545,560



AXIS ASSET MANAGEMENT COMPANY LIMITED**Summary of significant accounting policies and other explanatory information (Notes) forming part of the financial statements for the year ended March 31, 2013****17. Contingent liabilities - Nil****18. Capital commitments**

Estimated amount of contracts remaining to be executed on capital account (net of capital advances) and not provided is ₹ 4,748,129 (Previous year ₹ 77,253).

19. Sundry Creditors

Sundry creditors do not include any amount payable to Small Scale Industrial Undertakings and Micro, Small and Medium Enterprises. Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMEDA) which came into force from October 02, 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. Based on the information and records available with the management, the following disclosures are made for the amounts due to the Micro, Small and Medium enterprises, who have registered with the competent authorities.

Particulars	Amount (₹)	
	March 31, 2013	March 31, 2012
Principal amount remaining unpaid to any supplier as at the year end	Nil	Nil
Interest due thereon	Nil	Nil
Amount of interest paid by the company in terms of section 16 of the MSMEDA, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year	Nil	Nil
Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMEDA	Nil	Nil
Amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil

20. Employee benefits

In accordance with the Accounting Standard on "Employee Benefits" (AS-15) (Revised 2005) issued by the Institute of Chartered Accountants of India, the Company has classified the various benefits provided to the employees as under:

a) Defined contribution plan**Provident fund**

The Company has recognized the following amounts in Profit and Loss Account, which are included under Contributions to Provident & other funds:

Particulars	Amount (₹)	
	March 31, 2013	March 31, 2012
Employer's contribution to provident fund	9,274,505	8,676,240



AXIS ASSET MANAGEMENT COMPANY LIMITED

Summary of significant accounting policies and other explanatory information (Notes) forming part of the financial statements for the year ended March 31, 2013

b) Defined benefit plan

Gratuity

Particulars	Amount (₹)	
	March 31, 2013	March 31, 2012
Profit and loss account		
Net employee benefit expenses		
Current service cost	3,487,895	2,896,978
Interest on defined benefit obligation	517,691	303,414
Expected return on plan assets		-
Net actuarial losses/(gains) recognized in the year	(904,381)	(389,567)
Past service cost		-
Losses/(Gains) on "Curtailments & Settlements"		-
Total included in "Employee benefit expense"	3,101,205	2,810,825
Actual return on plan assets	-	-
Balance sheet		
Details of provision for gratuity		
Present value of obligations	9,621,243	6,520,038
Fair value of plan assets	-	-
Unrecognized past service cost	-	-
Net liability	9,621,243	6,520,038
Amounts in balance sheet		
Liabilities	9,621,243	6,520,038
Assets	-	-
Net liability	9,621,243	6,520,038
Changes in the present value of the defined benefit obligation are as follows		
Change in defined benefit obligation		
Opening defined benefit obligation	6,520,038	3,709,213
Current service cost	3,487,895	2,896,978
Interest cost	517,691	303,414
Actuarial losses/ (gains)	(904,381)	(389,567)
Past service cost	-	-
Benefits paid	-	-
Closing defined benefit obligation	9,621,243	6,520,038
Changes in the fair value of plan assets are as follows		
Opening fair value of plan assets	-	-
Expected return on plan assets	-	-
Actuarial gains/ (losses)	-	-
Assets distributed on settlements	-	-
Contributions by employer	-	-
Benefits paid	-	-
Closing fair value of plan assets	-	-



AXIS ASSET MANAGEMENT COMPANY LIMITED

Summary of significant accounting policies and other explanatory information (Notes) forming part of the financial statements for the year ended March 31, 2013

Particulars	Amount (₹)	
	March 31, 2013	March 31, 2012
Experience adjustments		
Defined benefit obligations	9,621,243	6,520,038
Plan assets	-	-
Surplus/ (Deficit)	(9,621,243)	(6,520,038)
Experience adjustments on plan liabilities	-	-
Experience adjustments on plan assets	-	-
Actuarial (gain) loss on Obligation		
Experience Adjustment	(432,078)	(364,468)
Assumption Change	(472,303)	(25,099)
Principal actuarial assumptions at the balance sheet date		
Number of employees	108	105
Average age of employees	35 yrs	34 yrs
Discount rate	7.94% p.a	8.18% p.a.
Expected rate of return on plan assets	N/A	N/A
Average salary of employees	54,351 p.m.	52,438 p.m.
Salary escalation rate	9% p.a	10% p.a.
Employee attrition	10% p.a	10% p.a.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

21. Operating leases

The Company has entered into non-cancelable leasing arrangements for certain office and residential premises. These leases have an average life of between 3 to 9 years.

The future lease payments in respect of the above are as follows

Particulars	Amount (₹)	
	March 31, 2013	March 31, 2012
Not later than one year	16,916,741	15,427,133
Later than one year but not later than five years	56,636,022	66,793,036
Later than five years	1,048,947	7,075,422

The total lease payments recognized in the Profit and Loss Account amounts to ₹ 53,262,398 (Previous year ₹ 67,987,555).



AXIS ASSET MANAGEMENT COMPANY LIMITED

Summary of significant accounting policies and other explanatory information (Notes) forming part of the financial statements for the year ended March 31, 2013

22. Earnings per share

The numerators and denominators used to calculate basic and diluted earnings per share

Particulars	March 31, 2013	March 31, 2012
(a) Nominal value of an Equity share (₹)	10	10
(b) Net profit available to Equity shareholders (₹)	(6,335,0538)	(215,932,890)
(c) Weighted average number of shares outstanding	174,000,000	138,931,694
(d) Basic and Diluted EPS (₹) = (b)/ (c) (annualized)	(0.36)	(1.55)

23. Segment reporting

In accordance with the Accounting Standard on "Segment Reporting" (AS-17) issued by the Institute of Chartered Accountants of India, the company has determined business segments as under:

The company's operations predominantly relate to providing Asset Management Services. It acts as an Investment Manager to schemes launched by Axis Mutual Fund. It also provides Portfolio Management Services (PMS). Accordingly, the company has recognized 'Mutual Fund' and 'Portfolio Management' as Primary business segments.

Since companies operations are within India Secondary segment reporting is not applicable.

The accounting principles used in the preparation of the financial statements are also consistently applied to record income and expenditure of individual segments. These are as set out in the notes on Significant Accounting Policies.

The basis of reporting is as follows

- Revenue and expenses distinctly identifiable to a segment are recognized in that segment.
- Certain expenses are not specifically allocable to specific segments as the underlying services are used interchangeably. Hence, it is not practical to provide segment disclosures relating to such items and accordingly they are separately disclosed as "unallocable expenses".
- Fixed assets, Current assets and Current liabilities to the extent directly identifiable to a business segment have been categorized as "Segment assets/liabilities"; others have been shown as "Unallocable assets/liabilities".
- Other balance sheet items such as investments and deferred tax asset are similarly not allocated to business segments.



AXIS ASSET MANAGEMENT COMPANY LIMITED

Summary of significant accounting policies and other explanatory information (Notes) forming part of the financial statements for the year ended March 31, 2013

Business Segment	Amount (₹)					
	Mutual fund		Portfolio management		Total	
	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012
Segment revenue						
Management /Advisory fees	563,620,245	341,393,857	5,040,164	16,457,733	568,660,409	357,851,590
Other Income	2,385,020	-	-	-	2,385,020	-
Inter segment revenue	-	-	-	-	-	-
Total segment revenue	566,005,265	341,393,857	5,040,164	16,457,733	571,045,429	357,851,590
Identifiable operating expenses	124,399,743	75,406,258	12,870,543	16,083,170	137,270,286	91,489,428
Segmental operating income	441,605,522	265,987,599	(7,830,379)	374,563	433,775,143	266,362,162
Unallocable expenses					528,571,412	507,723,724
Operating income					(94,796,269)	(241,361,562)
Other income					31,445,731	25,428,672
Net profit/ (loss) before taxation					(63,350,538)	(215,932,890)
Provision for income-tax					-	-
Deferred tax expense					-	-
Fringe benefit tax					-	-
Net profit/(loss) after tax					(63,350,538)	(215,932,890)
Segment assets and liabilities						
Segment assets	720,193,140	420,338,014	2,385,985	4,698,385	722,579,125	425,036,399
Unallocated assets					315,054,982	556,133,102
Total assets					1,037,634,107	981,169,501
Segment liabilities	343,508,864	269,108,027	13,390	750,636	343,522,254	269,858,663
Unallocated liabilities					193,916,828	147,765,275
Total liabilities					537,439,082	417,623,938
Capital expenditure					2,125,871	-
Depreciation	514,760	1,286,350	1,924,083	1,919,673	2,438,843	3,206,023

24. Related party transactions

As per the Accounting Standard on "Related Party Disclosures" (AS-18) issued by the Institute of Chartered Accountants of India, the related parties of the Company are as follows:

A) Holding Company	: Axis Bank Limited
B) Fellow Subsidiaries	: Axis Mutual Fund Trustee Limited
	: Axis Capital Limited (erstwhile Axis Securities and Sales Limited)
	: Axis Trustee Services Limited
	: Axis Private Equity Limited
	: Axis U.K. Limited
C) Key Management Personnel	: Mr. Rajiv Anand

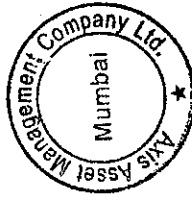
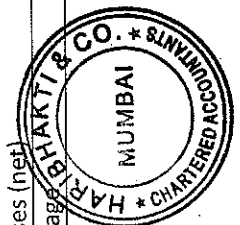


AXIS ASSET MANAGEMENT COMPANY LIMITED

Summary of significant accounting policies and other explanatory information (Notes) forming part of the financial statements for the year ended March 31, 2013

The nature and volume of transactions of the Company with the above-related parties were as follows:

Particulars	Holding Co.		Fellow Subsidiary				Total for fellow Subsidiaries		Amount (₹)
	Axis Bank Limited		Axis Mutual Fund Trustee Limited		Axis Capital Limited (erstwhile Axis Securities & Sales Limited)				
	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012	
INCOME									
Marketing Advisory Fees	-	2,443,476	-	-	-	-	-	-	-
EXPENDITURE									
Mutual Fund - Brokerage	45,574,741	9,381,903	-	-	32,921	-	32,921	-	-
PMS - Brokerage	-	2,357,238	-	-	-	-	-	-	-
PMS - FA/R&T/CCIL Fees	290,162	581,185	-	-	-	-	-	-	-
Bank Charges (Scheme Related)	27,408	941,875	-	-	-	-	-	-	-
Rent Expenses	31,751,481	31,751,489	-	-	-	-	-	-	-
Facilities Expenses	5,748,012	5,384,489	-	-	-	-	-	-	-
Outsourced Services Cost	-	-	-	-	698,21,717	56,440,504	698,21,717	56,440,504	-
ASSETS									
Current Account Balance	1,028,736	1,071,531	-	-	-	-	-	-	-
[Balance as per Bank ₹30 66 806.71 (Previous Year ₹37,49,941) as on March 31, 2013]									
Receivables (Marketing and Other Reimbursement)	-	85,724	-	-	-	-	-	-	-
LIABILITIES									
Equity Share Capital Contribution:									
Opening Balance	1,740,000,000	1,240,000,000	-	-	-	-	-	-	-
Share Capital Infused During The Year	-	500,000,000	-	-	-	-	-	-	-
Share Capital Sold During The year	435,000,010	-	-	-	-	-	-	-	-
Closing Balance	1,304,999,990	1,740,000,000	-	-	-	-	-	-	-
Sundry Creditors Towards									
- Expenses (net)	760,652	-	4,025	-	7,332,578	1,669,540	7,336,603	1,669,540	-
- Brokerage	342,385,891	260,846,842	-	-	49,036	-	49,036	-	-

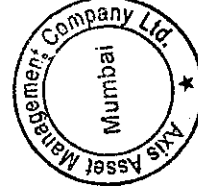


AXIS ASSET MANAGEMENT COMPANY LIMITED

Summary of significant accounting policies and other explanatory information (Notes) forming part of the financial statements for the year ended March 31, 2013

Particulars	Holding Co.		Fellow Subsidiary				Total for fellow Subsidiaries		Amount(₹)
	Axis Bank Limited		Axis Mutual Fund Trustee Limited		Axis Capital Limited (erstwhile Axis Securities & Sales Limited)				
	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012	
REIMBURSEMENT :-									
Reimbursement paid by AMC to Axis Bank towards									
Rent Expenses	-	200,000	-	-	-	-	-	-	-
Administrative & Other Expenses	6,550,687	3,999,785	10,349	8,932	-	-	10,349	8,932	
Insurance Premium	1,459,196	859,678	-	-	-	-	-	-	
Scheme Related Expenses	-	66,461	-	-	-	73,247	-	73,247	
Reimbursement recovered by AMC from Axis Bank towards									
Investor Compensation	-	(11,170)	-	-	-	-	-	-	
Administrative & Other Expenses	(1,197,230)	(279,505)	-	-	-	-	-	-	
Fixed Assets	(11,733,641)	-	-	-	-	-	-	-	
PMS Related Expenses	(165,450)	-	-	-	-	-	-	-	
Remuneration to Key Managerial Personnel*	27,995,000	24,722,887	-	-	-	-	-	-	

* The Company has satisfied conditions of the General Circular No.46/2011, dated 14-07-2011, and issued by Ministry of Corporate Affairs, regarding payment of managerial remuneration; hence approval of central government is not required for the same.



AXIS ASSET MANAGEMENT COMPANY LIMITED

Summary of significant accounting policies and other explanatory information (Notes) forming part of the financial statements for the year ended March 31, 2013

25. Deferred tax

In the absence of virtual certainty of realization of carried forward tax losses and unabsorbed depreciation, management has not created any deferred tax assets. The same will be reassessed at subsequent Balance Sheet date and will be accounted for in the year of virtual certainty.

The Components of Deferred Tax (Liabilities)/ Assets are as under

Particulars	Amount (₹)	
	March 31, 2013	March 31, 2012
Deferred tax assets/ (liabilities) on account of		
Depreciation	6,682,038	4,674,968
Provision for gratuity	2,972,964	2,014,692
Provision for employee benefit	9,115,500	21,630,000
Expenses disallowed	857,167	2,536,026
Future lease rent liability	1,020,769	-
Preliminary expenses	140,456	280,913
Carry forward Loss	360,951,317	311,316,233
Total	381,740,211	342,452,832
Restricted to	NIL	NIL
Net deferred Tax assets/ (liabilities)	NIL	NIL

26. Additional information pursuant to the provisions of paragraph 4B and 4D of part II of Schedule VI to the Companies Act, 1956 is given below:

- Income from Foreign Currency - ₹ 3,776,496 (Previous year: ₹ 1,243,209)
- Payments in foreign currency

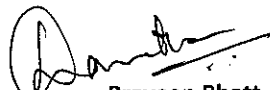
Particulars	Amount (₹)	
	March 31, 2013	March 31, 2012
Traveling, lodging and conveyance	694,278	627,293
Scheme related expenses	Nil	Nil
PMS related expenses	58,782	4,887,046
Legal and professional fees	Nil	7,934,060
Computer and software related cost	Nil	64,248
Total	753,060	13,512,647

27. Figures have rounded off to the nearest rupee and previous year figures have been regrouped recast and restated wherever necessary.

For and on behalf of the Board


U R Bhat
Director


Rajiv Anand
Managing Director & CEO


Praveen Bhatt
Head-Operations


Nilesh Pednekar
Company Secretary

Mumbai, April 12, 2013



AXIS ASSET MANAGEMENT COMPANY LIMITED

Additional Information as required under Part IV, Schedule VI of the Companies Act, 1956.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

a) Registration Details

Registration Number U65991MH2009PLC189558
 State Code 11
 Balance Sheet Date March 31, 2013

b) Capital raised during the period

(Amount in ₹000)

Public Issue Nil
 Rights Issue Nil
 Bonus Issue Nil
 Private Placement Nil

c) Position of Mobilization and Deployment of Funds (Amount in ₹000)

Total Liabilities	1,037,634
Total Assets	1,037,634
Equity and liabilities	
Shareholders' Fund	
Paid-up Capital	1,740,000
Reserves & Surplus	(1,239,805)
Non-current liabilities	
Other long-term liabilities	95,053
Long-term provisions	38,445
Current liabilities	
Trade payables	314,863
Other current liabilities	4,867
Short-term provisions	84,211
Assets	
Non-current assets	
Fixed Assets	16,445
Long-term loans and advances	303,920
Other non current assets	-
Current assets	
Current investments	221,200
Trade receivables	79,070
Cash and cash equivalents	1,039
Short-term loans and advances	415,960

d) Performance of Company (Amount in ₹000)

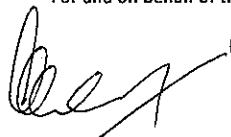
Total Income	602,477
Total Expenditure	665,828
Loss before tax	63,351
Loss after tax	(63,351)
Earnings per Share in ₹	(0.36)
Dividend Rate (%)	Nil


e) Generic Names of Three Principal Products/ Services of the Company (as per Monetary terms)

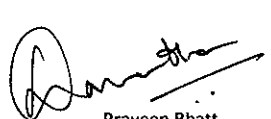
Item Code No. (ITC Code)
 Product Description

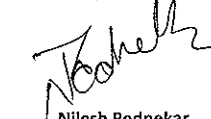
N.A.
 Asset Management

For and on behalf of the Board


 U K Bhat
 Director


 Rajiv Anand
 Managing Director & CEO


 Praveen Bhatt
 Head-Operations


 Nilesh Pednekar
 Company Secretary

Mumbai, April 12, 2013

