

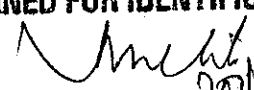
## Axis Bank Limited

Regd. Office: 'Trishul', 3<sup>rd</sup> floor, Opp. Samarsheshwar Temple, Law Garden, Ellisbridge, Ahmedabad - 380 006.  
Corporate Office: 'Axis House' C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.  
CIN: L65110GJ1993PLC020769, Phone: 079-26409322, Fax: 079-26409321, Email: shareholders@axisbank.com

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2015

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 31.12.2015	FOR THE QUARTER ENDED 30.09.2015	FOR THE QUARTER ENDED 31.12.2014	FOR THE NINE MONTHS ENDED 31.12.2015	FOR THE NINE MONTHS ENDED 31.12.2014	FOR THE YEAR ENDED 31.03.2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	10,193.33	9,959.61	8,889.74	30,089.08	25,781.52	35,478.60
(a) Interest/discount on advances/bills	7,529.37	7,344.01	6,501.92	21,947.16	18,843.17	25,867.82
(b) Income on Investments	2,292.82	2,188.87	2,106.39	6,956.79	6,113.24	8,447.76
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	68.76	91.59	53.90	231.41	164.18	231.26
(d) Others	302.38	335.14	227.53	953.72	660.93	931.76
2. Other Income (Refer note 2)	2,337.78	2,041.40	2,039.07	6,677.45	5,677.73	8,365.04
3. TOTAL INCOME (1+2)	12,531.11	12,001.01	10,928.81	36,766.53	31,459.25	43,843.64
4. Interest Expended	6,031.27	5,897.52	5,300.18	17,808.70	15,356.62	21,254.46
5. Operating expenses (i)+(ii)	2,514.78	2,475.54	2,314.03	7,252.75	6,730.07	9,203.74
(i) Employees cost	829.54	829.31	778.48	2,468.13	2,316.21	3,114.97
(ii) Other operating expenses	1,685.24	1,646.23	1,535.55	4,784.62	4,413.86	6,088.77
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	8,546.05	8,373.06	7,614.21	25,061.45	22,086.69	30,458.20
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	3,985.06	3,627.95	3,314.60	11,705.08	9,372.56	13,385.44
8. Provisions (other than tax) and Contingencies (Net)	712.59	707.17	507.15	2,541.53	1,618.79	2,328.61
9. Exceptional Items	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	3,272.47	2,920.78	2,807.45	9,163.55	7,753.77	11,056.83
11. Tax expense	1,097.17	1,005.14	907.69	3,094.17	2,576.54	3,699.01
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	2,175.30	1,915.64	1,899.76	6,069.38	5,177.23	7,357.82
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	2,175.30	1,915.64	1,899.76	6,069.38	5,177.23	7,357.82
15. Paid-up equity share capital (Face value ₹2/- per share)	475.78	475.59	472.65	475.78	472.65	474.10
16. Reserves excluding revaluation reserves						44,202.41
17. Analytical Ratios						
(i) Percentage of Shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy Ratio (Basel III)	13.90%	14.37%	14.06%	13.90%	14.06%	15.09%
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items) (₹)						
- Basic	9.15	8.06	8.05	25.54	21.96	31.18
- Diluted	9.09	8.00	7.98	25.37	21.77	30.85
(iv) NPA Ratios						
(a) Amount of Gross Non-Performing Assets	5,724.05	4,451.11	3,901.59	5,724.05	3,901.59	4,110.19
(b) Amount of Net Non-Performing Assets	2,514.09	1,543.62	1,250.67	2,514.09	1,250.67	1,316.71
(c) % of Gross NPAs	1.68	1.38	1.34	1.68	1.34	1.34
(d) % of Net NPAs	0.75	0.48	0.44	0.75	0.44	0.44
(v) Return on Assets (annualized)	1.79	1.64	1.86	1.74	1.78	1.83

**SIGNED FOR IDENTIFICATION**  
 BY   
 20/11/15  
**S.R. BATLIBOI & CO. LLP**  
**MUMBAI**

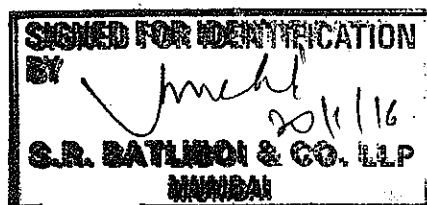
Notes:

1. Statement of Assets and Liabilities of the Bank as on 31<sup>st</sup> December, 2015 is given below.

(₹ in lacs)

Particulars	As on 31.12.2015	As on 31.12.2014
	(Unaudited)	(Unaudited)
<b>CAPITAL AND LIABILITIES</b>		
Capital	475,78	472,65
Reserves and Surplus	50,570,98	43,343,51
Deposits	3,38,342,83	2,91,198,65
Borrowings	91,958,25	72,987,51
Other Liabilities and Provisions	15,043,49	13,107,28
<b>TOTAL</b>	<b>4,96,391,33</b>	<b>4,21,109,60</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	17,450,60	15,504,40
Balances with Banks and Money at Call and Short Notice	15,595,30	10,398,93
Investments	1,15,444,73	1,08,826,41
Advances	3,15,367,23	2,60,567,33
Fixed Assets	2,616,06	2,472,08
Other Assets	29,917,41	23,340,45
<b>TOTAL</b>	<b>4,96,391,33</b>	<b>4,21,109,60</b>

2. 'Other Income' includes gains from securities' transactions, commission earned from guarantees/letter of credit, fees earned from providing services to customers, selling of third party products, ATM sharing fees.
3. During the current quarter, the Bank infused equity capital of ₹100 crores in Axis Finance Ltd., a wholly owned subsidiary of the Bank.
4. In accordance with RBI circular DBR.BP.BC.No.31/21.04.018/2015-16 dated 16<sup>th</sup> July, 2015, the Bank has classified deposits placed with NABARD/SIDBI/NHB for meeting shortfall in Priority Sector Lending under 'Other Assets', which were hitherto included under 'Investments'. Similarly, interest income on such deposits has been classified under the head 'Interest Earned - Others', which was hitherto included under 'Interest Earned - Income on Investments'. Figures for the previous periods have also been regrouped to conform to current period's classification.
5. During the quarter ended 31<sup>st</sup> December, 2015, the Bank allotted 9,70,315 equity shares pursuant to the exercise of options under its Employee Stock Option Scheme.
6. In accordance with RBI circular DBR.No.BP.BC.1/21.06.201/2015-16 dated 1<sup>st</sup> July, 2015 on 'Basel III Capital Regulations' and RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31<sup>st</sup> March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards Amendments', banks are required to make Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III framework. The Bank has made these disclosures which are available on its website at the following link: <http://www.axisbank.com/investor-corner/baselIII-disclosures.aspx>. The disclosures have not been subjected to audit or limited review by the statutory auditors of the Bank.
7. The above results have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.
8. These results for the quarter and nine months ended 31<sup>st</sup> December, 2015 have been subjected to a "Limited Review" by the statutory auditors of the Bank.
9. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.



**Axis Bank Limited  
Segmental Results**

(₹ in lacs)

		FOR THE QUARTER ENDED 31.12.2015 (Unaudited)	FOR THE QUARTER ENDED 30.09.2015 (Unaudited)	FOR THE QUARTER ENDED 31.12.2014 (Unaudited)	FOR THE NINE MONTHS ENDED 31.12.2015 (Unaudited)	FOR THE NINE MONTHS ENDED 31.12.2014 (Unaudited)	FOR THE YEAR ENDED 31.03.2015 (Audited)
<b>1</b>	<b>Segment Revenue</b>						
A	Treasury	14,744.95	15,686.51	12,864.12	43,329.65	37,374.85	51,781.35
B	Corporate/Wholesale Banking	5,763.84	5,649.35	5,196.56	16,943.18	15,196.35	21,105.60
C	Retail Banking	8,610.26	8,469.11	7,230.94	24,926.08	20,790.49	28,297.74
D	Other Banking Business	201.94	208.23	216.33	570.85	540.01	875.53
	<b>Total</b>	<b>29,320.99</b>	<b>30,013.20</b>	<b>25,507.95</b>	<b>85,769.76</b>	<b>73,901.70</b>	<b>1,02,060.22</b>
	Less: Inter segment revenue	16,789.88	18,012.19	14,579.14	49,003.23	42,442.45	58,216.58
	<b>Income from Operations</b>	<b>12,531.11</b>	<b>12,001.01</b>	<b>10,928.81</b>	<b>36,766.53</b>	<b>31,459.25</b>	<b>43,843.64</b>
<b>2</b>	<b>Segment Results After Provisions &amp; Before Tax</b>						
A	Treasury	741.40	376.16	805.01	2,420.81	2,159.23	3,067.79
B	Corporate/Wholesale Banking	1,609.73	1,632.92	1,450.89	4,253.75	4,278.82	6,022.68
C	Retail Banking	748.61	727.56	347.16	1,995.24	843.99	1,177.52
D	Other Banking Business	172.73	184.14	204.39	493.75	471.73	788.84
	<b>Total Profit Before Tax</b>	<b>3,272.47</b>	<b>2,920.78</b>	<b>2,807.45</b>	<b>9,163.55</b>	<b>7,753.77</b>	<b>11,056.83</b>
<b>3</b>	<b>Capital Employed</b>						
A	Treasury	2,605.28	10,671.56	12,051.86	2,605.28	12,051.86	16,413.07
B	Corporate/Wholesale Banking	1,05,282.24	92,409.74	87,443.93	1,05,282.24	87,443.93	82,886.47
C	Retail Banking	(59,867.04)	(57,248.89)	(58,265.98)	(59,867.04)	(58,265.98)	(56,032.29)
D	Other Banking Business	639.43	786.64	431.60	639.43	431.60	576.60
E	Unallocated	2,386.85	2,273.05	2,154.75	2,386.85	2,154.75	832.66
	<b>Total</b>	<b>51,046.76</b>	<b>48,892.10</b>	<b>43,816.16</b>	<b>51,046.76</b>	<b>43,816.16</b>	<b>44,676.51</b>

Note: Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

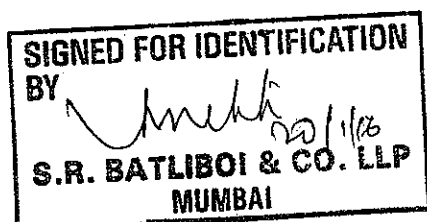
For and on behalf of the Board



SHIKHA SHARMA  
MD & CEO

Place: Mumbai  
Date: 20<sup>th</sup> January, 2016

[www.axisbank.com](http://www.axisbank.com)



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## Limited Review Report

**Review Report to  
The Board of Directors  
Axis Bank Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Axis Bank Limited (the "Bank") for the quarter ended December 31, 2015 and nine months period ended on that date (the "Statement"). The disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link have been provided in aforesaid Statement have not been reviewed by us. This Statement is the responsibility of the Bank's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

**For S.R. BATLIBOI & CO. LLP**  
ICAI Firm registration number: 301003E  
Chartered Accountants



**per Viren H Mehta**  
Partner  
Membership No.: 048749

Place: Mumbai  
Date: January 20, 2016