

SALE TO EATON TOWERS MAY HELP PARE DEBT

Bharti Sells Tower Biz in Burkina Faso

With this deal, likely to be pegged at ₹990 crore, Bharti Airtel has sold over 9,000 towers across eight countries in Africa

Our Bureau

New Delhi: Sunil Mittal-promoted Bharti Airtel has sold its 9,000 towers in Burkina Faso to Eaton Towers, making it the most recent deal the Indian telecom major has concluded in its move to sell its towers in Africa and use the proceeds to pare debt.

While the two companies did not disclose the financial details of the deal, a person familiar with the matter put it at about \$160 million (\$200 crore).

With this, Bharti Airtel has sold over 9,000 telecom towers across eight countries in Africa. Of these, 2,500 towers in four countries have been sold to Eaton, the two companies said in a joint statement on Tuesday. So far, Airtel has raised about \$1.85 billion from tower sales in the continent.

Under the agreement, Airtel has committed to a 10-year tenancy

For the Sake of Better Connect

AFRICAN SALES
9,000
No. of towers sold by Bharti across 8 nations in Africa

2,500
No. of towers in 4 nations sold to Eaton

CASHING IN
\$1.85 bn
Airtel has raised from tower sales in the continent

STRATEGY PUSH
Sale is part of Airtel's strategy to sell its 15,000 towers in Africa

Go to use the proceeds to cut back debt - close to \$1,766 m

contract with Eaton Towers in all the four countries—Ghana, Uganda, Kenya and Burkina Faso.

"We continue to explore other opportunities to work together (with Eaton)," Christian De Faria, CEO of Africa, Bharti Airtel, said.

Separately, the two companies said they are negotiating for similar tower deals in other countries in Africa. The person cited earlier said tower deals in the other countries could increase the total proceeds for Airtel to about \$2 billion.

The sale exercise is part of Airtel's strategy to sell all of its 15,000 towers in Africa and use the proceeds to cut back debt - close to \$1,766 million at the end of September - which has been dragging its consolidated financials. Net financial costs, including interest on borrowings, surged 197% on year to ₹1,862.5 crore in the July-September quarter.

Airtel has been striving to pare debt and reduce its ongoing capital expenditure on passive infrastructure in a bid to turn around its loss-making business in Africa.

The tower sale agreements will allow Airtel to focus on its core business and customers, to deleverage through debt reduction, and will significantly reduce its on-going capital expenditure on passive infrastructure. The company said. Bharti Airtel's Africa net loss for the second quarter widened to \$170 million from \$124 million a year ago.

Trend West Acqui-hires B'luru's Eat.Shop.Love.

Payal, Ganpaty@timesgroup.com

Hyderabad: Trend West, the yellow-banded online grocery retailer of Tata Trent, has acquired the fashion retail of Bengaluru-based brand Eat.Shop.Love (ESL).

The Trend West portal, which is likely to go live by the end of this year, will be powered by the branding, marketing, delivery and sourcing line of ESL, the persons cited earlier said, requesting anonymity. ESL's co-founder and chief executive officer, Gindria Dasgupta, will join the operations, they said.

Both Tata Trent and ESL declined comment on the matter. ESL, which was launched in July 2014, is a portal for shopping

and arranging get-togethers and experiences through its 'Love' package. ESL had raised ₹22 crore in March this year from a 11K-based investor.

The acquiring reportedly valued the fashion vertical between ₹12 and ₹13 crore.

This move by Tata Trent, which runs the fashion retail chain Westside, comes at a time when many retail companies such as Aditya Birla Group, Arvind Internet and Reliance are joining the e-commerce bandwagon.

With expert ties in the offline retail space, these companies have been actively scouting for acquirers to power their e-commerce platforms. The Tata group has previously indicated its vision to take in-house and other brands online and is said to have made three acquisitions in this regard, according to industry sources.

Pawan Hans to Expand Fleet

Co lines up ₹900-cr plan to induct 11 helicopters and two seaplanes into fleet

Mihir Mishra@timesgroup.com

New Delhi: State-owned Pawan Hans Helicopters is working on a plan to add 13 aircraft to its fleet, including two seaplanes that would cost the company over ₹900 crore even as it prepares for an initial public offering (IPO).

"We have formed up a plan to buy 11 helicopters and two seaplanes. The plan has been sent to the civil aviation ministry for approval," said a Pawan Hans executive, who did not wish to be identified.

"This will cost us about ₹900 crore and expect the government to lend about ₹560 crore for the

same," said the official. The state-owned helicopter operator has 45 helicopters in its fleet and the company will add nine medium-sized and two heavy-duty helicopters and two seaplanes. "Some of the helicopters will be replaced by new ones," he said.

The government plans to invest stake in Pawan Hans during FY16 and has already approved an Rs 500 crore plan to modernise the company. "We would surely look at raising substantial sums of money through the IPO," said the executive.

Analysts believe that Pawan Hans' adding seaplanes is clearly a move to diversify beyond heli-operations. "Pawan Hans as a result of its business model will continue to be profitable and show profits," said Mark Martin, CEO at Martin Consultancy an

Board Okays Augere Merger

NEW DELHI: Bharti Airtel on Tuesday said its board has approved merger of wireless broadband firm Augere with Airtel.

The company is currently in the process of finalising the deal with the regulator. The merger will allow Airtel to focus on its core business and customers, to deleverage through debt reduction, and will significantly reduce its on-going capital expenditure on passive infrastructure. The company said.

Over 45% of Pawan Hans' revenues come from ONGC, which also holds 49% stake in the company. The rest is owned by the Centre through the civil aviation ministry.

Pawan Hans, a multi-brand company, added a profit of ₹56 crore on a revenue of ₹530 crore during 2013-14, an increase from earnings of ₹11.7 crore profit in 2012-13. The company has recently unveiled a new logo that depicts all wings of its business, including seaplanes. "Plans are also on to start fixed-wing operations through smaller planes," said another executive.

Idea Plans Branded Phones and Bundling in Big 4G Data Push

In talks with China's TCL Communication to procure 4G-ready smartphones

Danish.Khan@timesinternet.in

New Delhi: Idea Cellular, the country's third-largest telecom carrier by subscribers, is in talks with China's TCL Communication to procure 4G-ready smartphones to support its soon to be launched high-speed broadband services in the country.

"Product and technical evaluations are currently under way. An RFP (request for proposal) will soon be given out for the device procurement," a person familiar with the matter said.

By offering its own-branded 4G smartphones bundled with 4G data, Idea Cellular plans to attract data users to enhance the customer base in a bid to take rivals such as Bharti Airtel, Vodafone India and newcomer Reliance Jio into account.

Indian mobile operators are bracing for fierce competition in an already cut-throat market. Jio, the telecoms unit of conglomerate Reliance Industries, and Vodafone are getting ready to launch 4G broadband services by December. Airtel has already taken a lead in the 4G space by launching services across over 300 circles, and is expanding further while Airtel too plans to offer for mass market 4G services in circles where it has licenses.

Idea plans to cover 50 towns by the first half of 2015.

A questionnaire sent to Idea Cellular didn't elicit any response. Airtel One Touch regional director, ADAC Praveen Yelacha declined to comment on the matter.

TCL Communication, a public

company listed on the Hong Kong Stock Exchange, sells smartphones under the Alcatel One Touch brand. It has been the original equipment supplier (OEM) of 3G smartphones and dongles to Idea, which already sells these devices under its own brands— Idea 3G Smartphones and Idea Smart-wifi. However, the procurement of smartphones had been put on hold since the supplier mentioned the telco was busy devising a new handset strategy that involved 4G smartphones, the person added.

Idea had acquired spectrum in 1800 MHz band, used for offering 4G services, during the last two spectrum auctions in February 2014 and March 2015. Mukesh Ambani-owned Reliance Jio Infocomm, which has incorporated 4G smartphone brand, JY5 is also working with Alcatel for 4G smartphones. Moreover, Alcatel is in discussions with Airtel for bundling 4G smartphones as well.

Product and technical evaluations are currently under way. An RFP (request for proposal) will soon be given out for device procurement

In the past, Airtel had worked with Vodafone India, MTS India, and Tata Televisions for GSM and CDMA handsets. Apart from the carrier business, Alcatel is working hard to make its presence felt in the country's open mobile handset market.

In a move to bolster its presence in the domestic market, the company just launched its latest sub-10,000 handset 'Flash 2' with Flipkart. Plans to launch two devices early next year.

AXIS BANK LTD.

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UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2015

PARTICULARS	(₹ in lacs)					
	FOR THE QUARTER ENDED 30.09.2015 (Unaudited)	FOR THE QUARTER ENDED 30.06.2015 (Unaudited)	FOR THE QUARTER ENDED 30.03.2015 (Unaudited)	FOR THE HALF YEAR ENDED 30.09.2015 (Unaudited)	FOR THE HALF YEAR ENDED 30.06.2015 (Unaudited)	FOR THE YEAR ENDED 31.03.2015 (Audited)
1. Interest earned (a)-(b)-(c)-(d))	9,959.61	9,836.14	8,602.36	19,895.75	18,881.78	35,478.50
(a) Interest on advances (b) Interest on investments	7,344.01	7,073.78	6,255.94	14,417.79	12,341.25	25,587.52
(c) Income on investments	3,188.87	2,476.10	2,657.70	4,663.97	4,005.82	8,442.76
(d) Other income	91.69	71.06	54.45	162.65	110.28	231.26
2. Other Income (e)-(f)-(g)-(h)-(i)-(j)	335.14	315.20	234.27	650.61	433.40	93.76
(k) Total Income (a)-(f)-(g)-(h)-(i)-(j)-(k)-(l)-(m)-(n)-(o)-(p)-(q)-(r)-(s)-(t)-(u)-(v)-(w)-(x)-(y)-(z))	12,601.01	12,248.41	10,549.87	26,353.42	20,530.44	43,815.44
3. Interest Expended	3,897.52	3,875.91	5,072.51	11,727.48	10,925.64	21,284.46
4. Operating expenses (AA)-(BB)-(CC)-(DD)-(EE)-(FF)-(GG)-(HH)-(II)-(JJ)-(KK)-(LL)-(MM)-(NN)-(OO)-(PP)-(QQ)-(RR)-(SS)-(TT)-(UU)-(VV)-(WW)-(XX)-(YY)-(ZZ))	2,474.34	2,464.43	2,416.10	4,727.87	4,418.04	8,603.74
(I) Employees cost	829.31	808.28	785.98	1,638.59	1,597.73	3,114.97
(II) Other operating expenses	1,645.23	1,428.15	1,624.16	3,089.35	2,878.31	5,088.77
5. TOTAL EXPENSES (a)-(b)-(c)-(d)-(e)-(f)-(g)-(h)-(i)-(j)-(k)-(l)-(m)-(n)-(o)-(p)-(q)-(r)-(s)-(t)-(u)-(v)-(w)-(x)-(y)-(z))	8,373.06	8,142.34	7,387.67	16,515.40	14,472.48	30,458.20
7. OPERATING PROFIT (AA)-(BB)-(CC)-(DD)-(EE)-(FF)-(GG)-(HH)-(II)-(JJ)-(KK)-(LL)-(MM)-(NN)-(OO)-(PP)-(QQ)-(RR)-(SS)-(TT)-(UU)-(VV)-(WW)-(XX)-(YY)-(ZZ))	3,627.95	4,086.07	3,162.30	7,720.02	6,057.96	13,385.44
8. Provisions (other than tax) and Contingencies	707.17	1,121.77	733.04	1,429.94	1,111.54	2,348.63
9. Exceptional items	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (A)-(B)-(C)-(D)-(E)-(F)-(G)-(H)-(I)-(J)-(K)-(L)-(M)-(N)-(O)-(P)-(Q)-(R)-(S)-(T)-(U)-(V)-(W)-(X)-(Y)-(Z))	2,920.78	2,964.30	2,429.26	5,890.08	4,946.32	11,036.81
11. Tax expense	1,055.14	991.86	826.55	1,997.00	1,668.85	3,699.01
12. Net Profit/(Loss) from Ordinary Activities after Tax (1)-(11)	1,815.94	1,872.44	1,612.71	3,893.08	3,277.47	7,337.80
13. Extraordinary items for the period (1)-(12)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (1)-(12)-(13)	1,815.94	1,872.44	1,612.71	3,893.08	3,277.47	7,337.80
15. Pledge-up equity share capital (Face value ₹2 per share)	475.59	475.59	471.89	475.59	471.89	471.89
16. Reserves excluding revaluation reserves	-	-	-	-	-	44,202.41
17. Analytical Ratios	-	-	-	-	-	-
(a) Percentage of Shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
(b) Capital Adequacy Ratio (Based Nil)	14.37%	14.50%	14.84%	14.37%	14.84%	15.00%
(c) Earnings per Share (EPS) for the period (before and after extraordinary items) (₹)	-	-	-	-	-	-
- Basic	8.06	8.34	6.83	16.40	13.91	31.16
- Diluted	7.65	7.97	6.58	15.67	13.82	30.93
(d) Net NPA Ratio	4.4511%	4.2511%	3.6121%	4.4511%	3.6121%	4.1152%
(e) Amount of Gross Non-Performing Assets	1,342.82	1,461.21	1,179.80	2,804.03	1,720.02	1,191.57
(f) % of Gross NPAs	1.35	1.38	1.34	1.38	1.34	1.34
(g) % of Net NPAs	0.48	0.48	0.44	0.48	0.44	0.44
(h) Return on Assets (RoA) (before/after)	1.04	1.28	1.58	1.58	1.71	1.83
18. Public Shareholding	-	-	-	-	-	-
- Number of shares	1,584,452,350	1,591,163,974	1,590,748,158	1,584,452,350	1,590,748,158	1,620,245,997
- Percentage of shareholding	66.90%	66.90%	67.41%	66.90%	67.41%	68.93%
19. Promoters and promoter group shareholding	-	-	-	-	-	-
Member of shareholding	-	-	-	-	-	-
- Number of shares (as % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
Non-Encumbered	-	-	-	-	-	-
- Number of shares	702,354,535	693,375,973	681,366,225	702,354,535	693,375,973	682,093,177
- Percentage of shares (as % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as % of the total share capital)	29.54%	28.18%	28.83%	29.54%	28.83%	27.98%

Excludes shares held by custodian agents which Global Depository Receipts have been issued

Notes:
1. Statement of Assets and Liabilities of the Bank as on 30th September, 2015 is given below.
2. 'Other Income' includes gains from securities transactions, commission earned from insurance/fees of credit, fees earned from providing services to customers, selling of third party products, ATM charging fees.
3. In accordance with RBI circular DOR.BP.CO.No.3/2015-16 dated 10th July, 2015, the Bank has classified corporate deposits held with NABARD/IDBI/NHB for meeting short term Priority Sector Lending under 'Other Assets', which were earlier included under 'Investments'. Similarly, interest income on such deposits has been classified under the head Interest earned - 'Other', which was earlier included under 'Interest earned - income on investments'. Figures for the previous periods have also been reworked to conform to current period classification.
4. During the half year ended 30th September, 2015, the Bank allotted 2,646,083 equity shares pursuant to the exercise of options under its Employee Stock Option Scheme.
5. During the current quarter, the Bank acquired its entire share capital of Axis Securities Europe Ltd. (ASEL) at a consideration of 1,194,221 shares from Axis Capital Ltd, a wholly owned subsidiary of the Bank.
6. Disclosure about investor complaints:
Complaints at the beginning of the quarter (Received during the quarter) (Disposed out during the quarter) (Unresolved as on 30.09.2015)
NIL NIL NIL NIL

7. In accordance with RBI circular DOR.No.BP.CO.02/2015-16 dated 11th July, 2015 on 'Basel III Capital Requirements' and RBI circular DOR.No.BP.CO.001/2015 dated 31st March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards Enforcement', banks are required to make 'Far Bar' based disclosures on the 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-communications/disclosures>. The disclosures have not been subjected to audit and review by the statutory auditors of the Bank.
8. The above results for the half year ended 30th September, 2015 have been subjected to a Limited Review by the statutory auditors of the Bank.
9. Previous period figures have been audited and reclassified, where necessary, to make them comparable with current period figures.

Place: Mumbai
Date: 27th October, 2015

www.axisbank.com

Statement of Assets and Liabilities

PARTICULARS	(₹ in lacs)	
	As on 30.09.2015 (Unaudited)	As on 30.09.2014 (Unaudited)
CAPITAL AND LIABILITIES		
Capital	47,516	47,193
Reserves and Surplus	41,645.51	41,392.04
Deposits	8,24,102.02	2,83,727.57
Borrowings	64,352.07	56,715.96
Other Liabilities and Provisions	15,379.31	13,754.07
TOTAL	4,72,724.56	3,94,971.57
ASSETS		
Cash and Balances with Reserve Bank of India	15,766.38	15,111.03
Balances with Banks and Money at Call and Short Notice	1,034,639	10,416.17
Investments	11,618,102	1,03,068.09
Advances	2,89,565.09	2,42,108.09
Fixed Assets	2,564.05	2,398.80
Other Assets	28,557.43	21,778.52
TOTAL	4,72,724.56	3,94,971.57

Segmental Results

PARTICULARS	(₹ in lacs)					
	FOR THE QUARTER ENDED 30.09.2015 (Unaudited)	FOR THE QUARTER ENDED 30.06.2015 (Unaudited)	FOR THE QUARTER ENDED 30.03.2015 (Unaudited)	FOR THE HALF YEAR ENDED 30.09.2015 (Unaudited)	FOR THE HALF YEAR ENDED 30.06.2015 (Unaudited)	FOR THE YEAR ENDED 31.03.2015 (Audited)
1 Segment Revenue						
a Treasury	15,886.51	12,889.19	12,303.87	28,594.70	24,510.73	51,791.35
b Corporate/Wholesale Banking	5,649.25	5,329.09	5,072.06	11,179.24	9,999.79	21,104.60
c Retail Banking	8,469.11	7,846.71	6,972.57	16,315.82	13,559.55	28,297.74
d Other Banking Business	208.23	166.88	193.47	368.81	322.66	875.63
Total	30,113.20	26,431.87	24,541.97	56,448.57	48,393.75	102,069.32
Less: Inter-segment Revenue	19,012.10	14,201.16	14,062.40	32,213.26	27,063.31	56,216.56
Income from Operations	12,601.01	12,230.41	10,549.87	24,235.42	20,930.44	45,843.64
2 Segment Results After Provisions & Before Tax						
a Treasury	376.16	1,203.25	706.93	1,679.41	1,354.22	3,067.79
b Corporate/Wholesale Banking	1,632.02	1,011.10	1,336.16	2,644.02	2,827.93	6,022.86
c Retail Banking	7,275.56	5,107.07	2,266.20	12,648.63	4,983	1,177.52
d Other Banking Business	164.14	138.88	165.31	321.02	267.34	783.84
Total Profit Before Tax	2,920.78	2,970.28	2,429.26	5,890.08	4,844.22	11,656.63
3 Capital Employed						
a Treasury	10,671.56	7,963.42	24,870.55	10,671.56	24,870.55	16,413.07

રાષ્ટ્રીય

વાપીમાં જ્વેલર્સની કારનો કાચ તોડી રૂ. ૨.૭૦ લાખની તફરૂંચી

વાપી, તા. ૨૭ - વાપી જ્વેલરીની કારના કાચ તોડી રૂ. ૨.૭૦ લાખની તફરૂંચી થઈ છે. આ કારના કાચ તોડી રૂ. ૨.૭૦ લાખની તફરૂંચી થઈ છે. આ કારના કાચ તોડી રૂ. ૨.૭૦ લાખની તફરૂંચી થઈ છે.

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સ્ટ્રોબેરી નટ્સ, અફઘાની, કલકત્તી

પાન મસાલા, ચોકલેટ ધારીનો કેડ

પરંપરાગત ધારી સાથે ફ્લેવર્ડ ધારીની ડિમાન્ડ ચોકલેટ ધારીએ બાળકોમાં આકર્ષણ જમાવ્યું

અભિનવ દેસાઈ એકાદમી ધારીની પાન મસાલા, ચોકલેટ ધારીનો કેડ... પરંપરાગત ધારી સાથે ફ્લેવર્ડ ધારીની ડિમાન્ડ ચોકલેટ ધારીએ બાળકોમાં આકર્ષણ જમાવ્યું.

ભારતીયોની ડાયબિટિસ કરતાં આર્થરાઈટિસનો

શિકાર બનવાની શક્યતા વધારે છે

ભારતીયોમાં ડાયબિટિસ કરતાં આર્થરાઈટિસનો શિકાર બનવાની શક્યતા વધારે છે. આર્થરાઈટિસનો શિકાર બનવાની શક્યતા વધારે છે.

આજનું પંચાંગ

આસોવદ એકમ - યજ્ઞ નારાયણ ઈષ્ટીમાઝ. વ્યતિપાત ૧૪, ૩૦થી શરૂ.

આજનું ભવિષ્ય

મૈત્ર: અસ્થિ કૃષ્ણ પક્ષ અને રાજ કાકડ પ્રાર્થના નોકરી - પેપાના કામમાં સંકેત કામમાં યજ્ઞ નારાયણ ઈષ્ટીમાઝ.

આવનું ભવિષ્ય

આવનું ભવિષ્ય... આવનું ભવિષ્ય... આવનું ભવિષ્ય...

આત્મહત્યા કરી ચૂકેલા ખેડૂતોની વિધવાને સહાય

ફિલ્મોમાં અભિનય કરતાં વધારે સંતોષ ખેડૂતોની સેવામાં મળે : નાના

ફિલ્મોમાં અભિનય કરતાં વધારે સંતોષ ખેડૂતોની સેવામાં મળે : નાના... ફિલ્મોમાં અભિનય કરતાં વધારે સંતોષ ખેડૂતોની સેવામાં મળે : નાના.

આસોવદ એકમ - યજ્ઞ નારાયણ ઈષ્ટીમાઝ. વ્યતિપાત ૧૪, ૩૦થી શરૂ. આસોવદ એકમ - યજ્ઞ નારાયણ ઈષ્ટીમાઝ.

આવનું ભવિષ્ય... આવનું ભવિષ્ય... આવનું ભવિષ્ય...

આવનું ભવિષ્ય... આવનું ભવિષ્ય... આવનું ભવિષ્ય...

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આવનું ભવિષ્ય... આવનું ભવિષ્ય... આવનું ભવિષ્ય...

આવનું ભવિષ્ય... આવનું ભવિષ્ય... આવનું ભવિષ્ય...



AXIS BANK LTD.

Regd. Office : Trishul, 3rd Floor, Opp. Samantshwar Temple, Law Garden, Ellisbridge, Ahmedabad - 380 006. UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2015

Table with columns: PARTICULARS, FOR THE QUARTER ENDED 30.09.2015, FOR THE QUARTER ENDED 30.06.2015, FOR THE QUARTER ENDED 30.09.2014, FOR THE HALF YEAR ENDED 30.09.2015, FOR THE HALF YEAR ENDED 30.09.2014, FOR THE YEAR ENDED 31.03.2015. Includes sections for Statement of Assets and Liabilities and Segmental Results.

1. Excluded shares held by custodian... 2. Statement of Assets and Liabilities of the Bank as on 30th September, 2015 as given below... 3. In accordance with RBI circular... 4. During the quarter ended 30th September, 2015 the Bank allotted 2,648,098 equity shares... 5. During the quarter ended 30th September, 2015 the Bank allotted 2,648,098 equity shares... 6. Disclosure about Investor complaints... 7. In accordance with RBI circular... 8. The above results have been approved by the Board of Directors of the Bank at a meeting held at Ahmedabad...