

AXIS/CO/CS/604/2018-19

2<sup>nd</sup> November 2018

Shri Kautuk Upadhyay  
Chief Manager,  
Listing & Compliance Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor  
Plot No. C/1, "G" Block  
Bandra-Kurla Complex  
Bandra (E), Mumbai – 400 051

Shri Khushro Bulsara  
The Deputy General Manager –  
Listing Department  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring, Rotunda Building  
P. J. Towers, Dalal Street  
Fort, Mumbai – 400 001

NSE Symbol: AXISBANK

BSE Scrip Code : 532215

Dear Sir(s),

**SUB.: UNAUDITED FINANCIAL RESULTS OF THE BANK, FOR THE QUARTER/HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2018**

**REF: REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS")**

This is to inform you that at the 191<sup>st</sup> meeting of the Board of Directors ('the Board') of the Bank held today, the Board has reviewed and approved the Unaudited Financial Results of the Bank, for the quarter/half year ended 30<sup>th</sup> September 2018, which was subjected to a Limited Review by the Statutory Auditors of the Bank.

In this connection, we enclose herewith the said Financial Results, the Limited Review Report issued by the Statutory Auditors of the Bank, the Press Release and the Earnings Presentation for the quarter ended 30<sup>th</sup> September 2018, which please note are being uploaded on the website of the Bank, in terms of the Listing Regulations.

Please note that the said results were reviewed and approved by the Board today at 4.00 p.m.

Further, please note that the Bank will be holding conference calls with the Analysts with regard to the said results.

Also, please note that the blackout period which is in-force from Friday, 21<sup>st</sup> September 2018 will remain in force up to Sunday, 4<sup>th</sup> November 2018 (both days inclusive), in terms of the Share Dealing Code – June 2017, formulated and adopted by the Bank, under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

You are requested to take the above on record and bring this to the notice of all concerned.

Thanking You.

Yours sincerely,  
For Axis Bank Limited



**Girish V Koliyote**  
**Company Secretary**

Encl.: as above

## 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 September 30, 2018 ("the Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 which is the responsibility of the Bank's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" as prescribed under Sec 133 of Companies Act, 2013 read with relevant rules issued there under, other accounting principles generally accepted in India ("Indian GAAP") and the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters ("RBI IRAC Norms"). 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 Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



# HARIBHAKTI & CO. LLP

Chartered Accountants

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with Indian GAAP have 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 RBI IRAC norms.
4. The comparative financial information of the Bank for periods upto year ended March 31, 2018 included in the Statement have been reviewed/audited by the predecessor auditor. The report of the predecessor auditor on comparative financial information for the quarter and half year ended September 30, 2017 dated October 17, 2017 and for the quarter and year ended March 31, 2018 dated April 26, 2018 expressed an unmodified opinion.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

  
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Purushottam Nyati

Partner

Membership No.: 118970



Place: Mumbai

Date: November 02, 2018

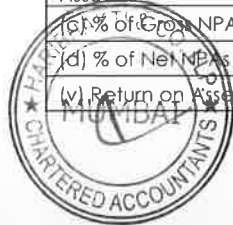
**Axis Bank Limited**

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 HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2018**

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 30.09.2018	FOR THE QUARTER ENDED 30.06.2018	FOR THE QUARTER ENDED 30.09.2017	FOR THE HALF YEAR ENDED 30.09.2018	FOR THE HALF YEAR ENDED 30.09.2017	FOR THE YEAR ENDED 31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	13,280,99	12,777,02	11,235,08	26,058,01	22,287,57	45,780,31
(a) Interest/discount on advances/bills	9,954,99	9,611,55	8,406,31	19,566,54	16,616,89	34,137,47
(b) Income on Investments	2,801,56	2,682,48	2,432,03	5,484,04	4,849,90	9,983,30
(c) Interest on balances with Reserve Bank of India and other Inter bank funds	161,82	124,56	86,38	286,38	199,07	387,83
(d) Others	362,62	358,43	310,36	721,05	621,71	1,271,71
2. Other Income (Refer Note 2)	2,678,38	2,924,99	2,585,54	5,603,37	5,585,35	10,967,09
3. TOTAL INCOME (1+2)	15,959,37	15,702,01	13,820,62	31,661,38	27,872,92	56,747,40
4. Interest Expended	8,048,88	7,610,22	6,695,46	15,659,10	13,131,81	27,162,58
5. Operating Expenses (i)+(ii)	3,816,49	3,719,75	3,347,84	7,536,24	6,672,63	13,990,34
(i) Employees cost	1,174,65	1,227,80	1,082,84	2,402,45	2,171,09	4,312,96
(ii) Other Operating expenses	2,641,84	2,491,95	2,265,00	5,133,79	4,501,54	9,677,38
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	11,865,37	11,329,97	10,043,30	23,195,34	19,804,44	41,152,92
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	4,094,00	4,372,04	3,777,32	8,466,04	8,068,48	15,594,48
8. Provisions (other than tax) and Contingencies (Net)	2,927,38	3,337,70	3,140,41	6,265,08	5,482,34	15,472,91
9. Exceptional Items	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	1,166,62	1,034,34	636,91	2,200,96	2,586,14	121,57
11. Tax Expense	377,01	333,25	204,53	710,26	848,16	(154,11)
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	789,61	701,09	432,38	1,490,70	1,737,98	275,68
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	789,61	701,09	432,38	1,490,70	1,737,98	275,68
15. Paid-up equity share capital (Face value Rs. 2/- per share)	513,82	513,59	479,53	513,82	479,53	513,31
16. Reserves excluding revaluation reserves						62,931,95
17. Analytical Ratios						
(i) Percentage of Shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy Ratio (Basel III)	16.17%	16.57%	15.97%	16.17%	15.97%	16.57%
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)						
- Basic	3.07	2.73	1.80	5.81	7.25	1.13
- Diluted	3.07	2.72	1.80	5.79	7.23	1.12
(iv) NPA Ratios						
(a) Amount of Gross Non Performing Assets	30,938,33	32,662,40	27,402,32	30,938,33	27,402,32	34,248,64
(b) Amount of Net Non-Performing Assets	12,715,71	14,901,56	14,052,34	12,715,71	14,052,34	16,591,71
(c) % of Gross NPAs	5.96	6.52	5.90	5.96	5.90	6.77
(d) % of Net NPAs	2.54	3.09	3.12	2.54	3.12	3.40
(v) Return on Assets (annualized)	0.43	0.40	0.27	0.41	0.57	0.04



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Notes:

1. Statement of Assets and Liabilities of the Bank as on 30<sup>th</sup> September, 2018 is given below.

(₹ in lacs)

PARTICULARS	As on 30.09.2018	As on 31.03.2018	As on 30.09.2017
	(Unaudited)	(Audited)	(Unaudited)
<b>CAPITAL AND LIABILITIES</b>			
Capital	513,82	513,31	479,53
Reserves and Surplus	64,545,39	62,931,95	55,692,03
Deposits	4,79,679,57	4,53,622,72	4,16,430,56
Borrowings	1,48,399,39	1,48,016,15	1,35,405,69
Other Liabilities and Provisions	37,407,47	26,245,45	27,308,37
<b>TOTAL</b>	<b>7,30,545,64</b>	<b>6,91,329,58</b>	<b>6,35,316,18</b>
<b>ASSETS</b>			
Cash and Balances with Reserve Bank of India	39,207,77	35,481,06	26,154,12
Balances with Banks and Money at Call and Short Notice	9,496,23	7,973,83	6,057,26
Investments	1,55,685,05	1,53,876,08	1,44,175,61
Advances	4,56,121,28	4,39,650,31	4,10,170,76
Fixed Assets	3,909,21	3,971,68	3,891,49
Other Assets	66,126,10	50,376,62	44,866,94
<b>TOTAL</b>	<b>7,30,545,64</b>	<b>6,91,329,58</b>	<b>6,35,316,18</b>

2. 'Other income' includes gains from securities' transactions, commission earned from guarantees/letters of credit, fees earned from providing services to customers, selling of third party products, ATM sharing fees.
3. During the quarter ended 30<sup>th</sup> September, 2018, the Bank has allotted 11,74,530 equity shares pursuant to the exercise of options under its Employee Stock Option Scheme.
4. 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.
5. The above results have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.
6. These results for the quarter and half year ended 30<sup>th</sup> September, 2018 have been subjected to a "Limited Review" by the statutory auditors of the Bank.
7. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.



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**Axis Bank Limited**  
**Segmental Results**

(₹ in lacs)

		FOR THE QUARTER ENDED 30.09.2018	FOR THE QUARTER ENDED 30.06.2018	FOR THE QUARTER ENDED 30.09.2017	FOR THE HALF YEAR ENDED 30.09.2018	FOR THE HALF YEAR ENDED 30.09.2017	FOR THE YEAR ENDED 31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>						
A	Treasury	17,860,12	17,258,77	15,542,99	35,118,89	31,418,13	64,300,60
B	Corporate/Wholesale Banking	6,312,74	6,747,12	5,585,99	13,059,86	11,180,90	22,821,87
C	Retail Banking	11,948,18	11,074,96	10,083,79	23,023,14	19,790,11	40,634,02
D	Other Banking Business	302,80	205,06	269,87	507,86	499,64	1,077,59
	<b>Total</b>	<b>36,423,84</b>	<b>35,285,91</b>	<b>31,482,64</b>	<b>71,709,75</b>	<b>62,888,78</b>	<b>1,28,834,08</b>
	Less: Inter segment revenue	20,464,47	19,583,90	17,662,02	40,048,37	35,015,86	72,086,68
	<b>Income from Operations</b>	<b>15,959,37</b>	<b>15,702,01</b>	<b>13,820,62</b>	<b>31,661,38</b>	<b>27,872,92</b>	<b>56,747,40</b>
<b>2</b>	<b>Segment Results After Provisions &amp; Before Tax</b>						
A	Treasury	147,74	327,96	990,67	475,70	2,256,61	3,089,83
B	Corporate/Wholesale Banking	(206,15)	26,47	(1,338,35)	(179,68)	(1,188,24)	(5,925,04)
C	Retail Banking	1,003,86	562,79	743,12	1,566,65	1,076,76	2,000,97
D	Other Banking Business	221,17	117,12	241,47	338,29	441,01	955,81
	<b>Total Profit Before Tax</b>	<b>1,166,62</b>	<b>1,034,34</b>	<b>636,91</b>	<b>2,200,96</b>	<b>2,586,14</b>	<b>121,57</b>
<b>3</b>	<b>Segment Assets</b>						
A	Treasury	2,50,991,49	2,29,559,67	2,03,390,38	2,50,991,49	2,03,390,38	2,28,322,23
B	Corporate/Wholesale Banking	2,25,413,82	2,21,390,52	2,17,914,78	2,25,413,82	2,17,914,78	2,23,754,56
C	Retail Banking	2,44,525,58	2,32,453,97	2,06,710,67	2,44,525,58	2,06,710,67	2,29,710,81
D	Other Banking Business	384,99	488,57	787,92	384,99	787,92	690,55
E	Unallocated	9,229,76	8,793,17	6,512,43	9,229,76	6,512,43	8,851,43
	<b>Total</b>	<b>730,545,64</b>	<b>6,92,685,90</b>	<b>6,35,316,18</b>	<b>730,545,64</b>	<b>6,35,316,18</b>	<b>6,91,329,58</b>
<b>4</b>	<b>Segment Liabilities</b>						
A	Treasury	2,57,002,57	2,52,585,00	2,19,570,63	2,57,002,57	2,19,570,63	2,30,818,80
B	Corporate/Wholesale Banking	1,16,346,38	1,01,160,21	1,10,722,44	1,16,346,38	1,10,722,44	1,32,836,77
C	Retail Banking	2,91,329,31	2,73,992,50	2,48,564,34	2,91,329,31	2,48,564,34	2,63,380,50
D	Other Banking Business	56,41	52,01	60,25	56,41	60,25	25,08
E	Unallocated	751,76	710,06	226,96	751,76	226,96	823,17
	<b>Total</b>	<b>6,65,486,43</b>	<b>6,28,499,78</b>	<b>5,79,144,62</b>	<b>6,65,486,43</b>	<b>5,79,144,62</b>	<b>6,27,884,32</b>
<b>5</b>	<b>Capital and Other Reserve</b>	<b>65,059,21</b>	<b>64,186,12</b>	<b>56,171,56</b>	<b>65,059,21</b>	<b>56,171,56</b>	<b>63,445,26</b>
	<b>Total (4 + 5)</b>	<b>7,30,545,64</b>	<b>6,92,685,90</b>	<b>6,35,316,18</b>	<b>7,30,545,64</b>	<b>6,35,316,18</b>	<b>6,91,329,58</b>



Place: Mumbai  
Date: 2<sup>nd</sup> November, 2018

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

For and on behalf of the Board

*Adherna*  
**SHIKHA SHARMA**  
MD & CEO

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