

Axis Bank Limited

Regd. Office: 'Trishul', 3rd floor, Opp. Samartheshwar 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 31ST DECEMBER, 2018

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 31.12.2018	FOR THE QUARTER ENDED 30.09.2018	FOR THE QUARTER ENDED 31.12.2017	FOR THE NINE MONTHS ENDED 31.12.2018	FOR THE NINE MONTHS ENDED 31.12.2017	FOR THE YEAR ENDED 31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	14,129,73	13,280,99	11,721,55	40,187,74	34,009,12	45,780,31
(a) Interest/discount on advances/bills	10,628,25	9,954,99	8,767,57	30,194,79	25,384,46	34,137,47
(b) Income on Investments	2,894,44	2,801,56	2,558,96	8,378,48	7,408,86	9,983,30
(c) Interest on balances with Reserve Bank of India and other Inter bank funds	183,14	161,82	80,89	469,52	279,96	387,83
(d) Others	423,90	362,62	314,13	1,144,95	935,84	1,271,71
2. Other Income (Refer Note 2)	4,000,69	2,678,38	2,593,08	9,604,06	8,178,43	10,967,09
3. TOTAL INCOME (1+2)	18,130,42	15,959,37	14,314,63	49,791,80	42,187,55	56,747,40
4. Interest Expended	8,526,06	8,048,88	6,990,03	24,185,16	20,121,84	27,162,58
5. Operating Expenses (i)+(ii)	4,079,71	3,816,49	3,470,80	11,615,95	10,143,43	13,990,34
(i) Employees cost	1,202,59	1,174,65	1,062,94	3,605,04	3,234,03	4,312,96
(ii) Other Operating expenses	2,877,12	2,641,84	2,407,86	8,010,91	6,909,40	9,677,38
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	12,605,77	11,865,37	10,460,83	35,801,11	30,265,27	41,152,92
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	5,524,65	4,094,00	3,853,80	13,990,69	11,922,28	15,594,48
8. Provisions (other than tax) and Contingencies (Net)	3,054,51	2,927,38	2,811,04	9,319,59	8,293,38	15,472,91
9. Exceptional Items	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	2,470,14	1,166,62	1,042,76	4,671,10	3,628,90	121,57
11. Tax Expense	789,29	377,01	316,32	1,499,55	1,164,48	(154,11)
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	1,680,85	789,61	726,44	3,171,55	2,464,42	275,68
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	1,680,85	789,61	726,44	3,171,55	2,464,42	275,68
15. Paid-up equity share capital (Face value Rs. 2/- per share)	513,98	513,82	512,82	513,98	512,82	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)	15.81%	16.17%	17.50%	15.81%	17.50%	16.57%
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)						
- Basic	6.54	3.07	3.00	12.35	10.24	1.13
- Diluted	6.52	3.07	2.99	12.30	10.21	1.12
(iv) NPA Ratios						
(a) Amount of Gross Non Performing Assets	30,854,67	30,938,33	25,000,51	30,854,67	25,000,51	34,248,64
(b) Amount of Net Non-Performing Assets	12,233,29	12,715,71	11,769,49	12,233,29	11,769,49	16,591,71
(c) % of Gross NPAs	5.75	5.96	5.28	5.75	5.28	6.77
(d) % of Net NPAs	2.36	2.54	2.56	2.36	2.56	3.40
(v) Return on Assets (annualized)	0.88	0.43	0.44	0.57	0.53	0.04

Notes:

1. Statement of Assets and Liabilities of the Bank as on 31st December, 2018 is given below.

PARTICULARS	(₹ in lacs)		
	As on 31.12.2018 (Unaudited)	As on 31.03.2018 (Audited)	As on 31.12.2017 (Unaudited)
CAPITAL AND LIABILITIES			
Capital	513,98	513,31	512,82
Reserves and Surplus	66,183,92	62,931,95	65,034,83
Deposits	5,14,092,11	4,53,622,72	4,08,966,69
Borrowings	1,44,669,38	1,48,016,15	1,40,874,02
Other Liabilities and Provisions	30,717,03	26,245,45	28,549,48
TOTAL	7,56,176,42	6,91,329,58	6,43,937,84
ASSETS			
Cash and Balances with Reserve Bank of India	38,138,01	35,481,06	21,407,35
Balances with Banks and Money at Call and Short Notice	17,598,18	7,973,83	6,990,90
Investments	1,61,035,76	1,53,876,08	1,42,389,12
Advances	4,75,104,88	4,39,650,31	4,20,922,74
Fixed Assets	3,988,32	3,971,68	3,939,72
Other Assets	60,311,27	50,376,62	48,288,01
TOTAL	7,56,176,42	6,91,329,58	6,43,937,84

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, recoveries from written off accounts etc.
3. During the quarter ended 31st December 2018, in addition to the regular provisions for NPA, the Bank has also made a contingent provision of ₹600 crores towards any potential slippages from the BB & Below pool of corporate loans. The same is classified under 'Other liabilities and Provisions' in the Statement of Assets and Liabilities of the Bank.
4. During the quarter ended 31st December, 2018, the Bank has allotted 7,94,555 equity shares pursuant to the exercise of options under its Employee Stock Option Scheme.
5. During the current quarter, the Bank infused capital in the form of Non-cumulative convertible preference shares of ₹13.40 crores in A.Treds Limited, a subsidiary of the Bank.
6. During the current quarter, there was a conversion of subordinated term loan of USD 25 million extended to Axis Bank UK Limited, a wholly owned subsidiary of the Bank into equity capital of the same amount by subscription to 25 million fully paid up equity shares of face value of USD 1 each.
7. In accordance with RBI circular DBR.No.BP.BC.1/21.06.201/2015-16 dated 1st July, 2015 on 'Basel III Capital Regulations' and RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31st 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.
8. The above results have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.
9. These results for the quarter and nine months ended 31st December, 2018 have been subjected to a "Limited Review" by the statutory auditors of the Bank.
10. 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 31.12.2018	FOR THE QUARTER ENDED 30.09.2018	FOR THE QUARTER ENDED 31.12.2017	FOR THE NINE MONTHS ENDED 31.12.2018	FOR THE NINE MONTHS ENDED 31.12.2017	FOR THE YEAR ENDED 31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
A	Treasury	19,114,74	17,860,12	16,316,83	54,233,63	47,734,96	64,300,60
B	Corporate/Wholesale Banking	7,741,16	6,312,74	5,746,78	20,801,02	16,927,68	22,821,87
C	Retail Banking	12,651,00	11,948,18	10,385,91	35,674,14	30,176,02	40,634,02
D	Other Banking Business	301,89	302,80	262,31	809,75	761,95	1,077,59
	Total	39,808,79	36,423,84	32,711,83	1,11,518,54	95,600,61	1,28,834,08
	Less: Inter segment revenue	21,678,37	20,464,47	18,397,20	61,726,74	53,413,06	72,086,68
	Income from Operations	18,130,42	15,959,37	14,314,63	49,791,80	42,187,55	56,747,40
2	Segment Results After Provisions & Before Tax						
A	Treasury	996,42	147,74	627,50	1,472,12	2,884,11	3,089,83
B	Corporate/Wholesale Banking	359,25	(206,15)	(414,42)	179,57	(1,602,66)	(5,925,04)
C	Retail Banking	945,66	1,003,86	591,60	2,512,31	1,668,36	2,000,97
D	Other Banking Business	168,81	221,17	238,08	507,10	679,09	955,81
	Total Profit Before Tax	2,470,14	1,166,62	1,042,76	4,671,10	3,628,90	121,57
3	Segment Assets						
A	Treasury	2,58,139,81	2,50,991,49	2,02,165,51	2,58,139,81	2,02,165,51	2,28,322,23
B	Corporate/Wholesale Banking	2,34,990,98	2,25,413,82	2,19,560,96	2,34,990,98	2,19,560,96	2,23,754,56
C	Retail Banking	2,53,542,92	2,44,525,58	2,14,446,17	2,53,542,92	2,14,446,17	2,29,710,81
D	Other Banking Business	359,35	384,99	821,56	359,35	821,56	690,55
E	Unallocated	9,143,36	9,229,76	6,943,64	9,143,36	6,943,64	8,851,43
	Total	7,56,176,42	730,545,64	6,43,937,84	7,56,176,42	6,43,937,84	6,91,329,58
4	Segment Liabilities						
A	Treasury	2,62,627,92	2,57,002,57	2,20,214,17	2,62,627,92	2,20,214,17	2,30,818,80
B	Corporate/Wholesale Banking	1,20,404,39	1,16,346,38	99,644,47	1,20,404,39	99,644,47	1,32,836,77
C	Retail Banking	3,05,636,93	2,91,329,31	2,57,592,89	3,05,636,93	2,57,592,89	2,63,380,50
D	Other Banking Business	55,10	56,41	91,22	55,10	91,22	25,08
E	Unallocated	754,18	751,76	847,44	754,18	847,44	823,17
	Total	6,89,478,52	6,65,486,43	5,78,390,19	6,89,478,52	5,78,390,19	6,27,884,32
5	Capital and Other Reserves	66,697,90	65,059,21	65,547,65	66,697,90	65,547,65	63,445,26
6	Total (4 + 5)	7,56,176,42	7,30,545,64	6,43,937,84	7,56,176,42	6,43,937,84	6,91,329,58

Note:

1. 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

Place: Mumbai
Date: 29th January 2019

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AMITABH CHAUDHRY
MD & CEO