

Axis Bank Limited

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 31.12.2016	FOR THE QUARTER ENDED 30.09.2016	FOR THE QUARTER ENDED 31.12.2015	FOR THE NINE MONTHS ENDED 31.12.2016	FOR THE NINE MONTHS ENDED 31.12.2015	FOR THE YEAR ENDED 31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	11,101,00	11,159,11	10,193,33	33,374,01	30,089,08	40,988,04
(a) Interest/discount on advances/bills	8,156,41	8,386,18	7,529,37	24,862,40	21,947,16	30,040,56
(b) Income on Investments	2,416,67	2,380,58	2,292,82	7,233,53	6,956,79	9,377,59
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	204,22	76,75	68,76	338,56	231,41	295,25
(d) Others	323,70	315,60	302,38	939,52	953,72	1,274,64
2. Other Income (Refer note 4)	3,400,21	2,539,66	2,337,78	8,678,15	6,677,45	9,371,46
3. TOTAL INCOME (1+2)	14,501,21	13,698,77	12,531,11	42,052,16	36,766,53	50,359,50
4. Interest Expended	6,767,27	6,645,24	6,031,27	20,009,49	17,808,70	24,155,07
5. Operating expenses (i)+(ii)	3,093,71	2,953,35	2,514,78	8,832,89	7,252,75	10,100,82
(i) Employees cost	991,88	988,83	829,54	2,943,89	2,468,13	3,376,01
(ii) Other operating expenses	2,101,83	1,964,52	1,685,24	5,889,00	4,784,62	6,724,81
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	9,860,98	9,598,59	8,546,05	28,842,38	25,061,45	34,255,89
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	4,640,23	4,100,18	3,985,06	13,209,78	11,705,08	16,103,61
8. Provisions (other than tax) and Contingencies (Net)	3,795,80	3,622,74	712,59	9,535,71	2,541,53	3,709,86
9. Exceptional Items	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	844,43	477,44	3,272,47	3,674,07	9,163,55	12,393,75
11. Tax expense	264,86	158,36	1,097,17	1,219,89	3,094,17	4,170,09
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	579,57	319,08	2,175,30	2,454,18	6,069,38	8,223,66
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	579,57	319,08	2,175,30	2,454,18	6,069,38	8,223,66
15. Paid-up equity share capital (Face value ₹2/- per share)	478,28	477,95	475,78	478,28	475,78	476,57
16. Reserves excluding revaluation reserves						52,688,34
17. Analytical Ratios						
(i) Percentage of Shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy Ratio (Basel III)	16.03%	14.78%	13.90%	16.03%	13.90%	15.29%
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)						
- Basic	2.42	1.34	9.15	10.28	25.54	34.59
- Diluted	2.41	1.33	9.09	10.23	25.37	34.40
(iv) NPA Ratios						
(a) Amount of Gross Non Performing Assets	20,466,82	16,378,65	5,724,05	20,466,82	5,724,05	6,087,51
(b) Amount of Net Non Performing Assets	8,294,78	7,761,15	2,514,09	8,294,78	2,514,09	2,522,14
(c) % of Gross NPAs	5.22	4.17	1.68	5.22	1.68	1.67
(d) % of Net NPAs	2.18	2.02	0.75	2.18	0.75	0.70
(v) Return on Assets (annualized)	0.39	0.23	1.79	0.58	1.74	1.72

Notes:

1. Statement of Assets and Liabilities of the Bank as on 31st December, 2016 is given below.

Particulars	(₹ in lacs)	
	As on 31.12.2016 (Unaudited)	As on 31.12.2015 (Unaudited)
CAPITAL AND LIABILITIES		
Capital	478,28	475,78
Reserves and Surplus	53,978,74	50,570,98
Deposits	3,70,790,07	3,38,342,83
Borrowings	1,32,370,74	96,558,25
Other Liabilities and Provisions	21,145,15	18,629,08
TOTAL	5,78,762,98	5,04,576,92
ASSETS		
Cash and Balances with Reserve Bank of India	44,200,15	17,450,60
Balances with Banks and Money at Call and Short Notice	7,526,35	15,595,30
Investments	1,36,484,91	1,20,312,31
Advances	3,47,174,69	3,15,367,23
Fixed Assets	3,609,48	2,616,06
Other Assets	39,767,40	33,235,42
TOTAL	5,78,762,98	5,04,576,92

2. In terms of RBI circular no. FMRD.DIRD.10/14.03.002/2015-16 dated 19th May, 2016, repo and reverse repo transactions with RBI under LAF/MSF are accounted for as borrowing and lending respectively as against the earlier practice of including the same under Investments. Previous period figures have been regrouped and reclassified to conform to current period's classification. The aforesaid change has no impact on the profit of the Bank for the quarter ended 31st December, 2016 or the previous periods.
3. With effect from 30th September 2016, the Bank has presented mark-to-market gain or loss on foreign exchange and derivative contracts on gross basis as against the erstwhile policy of presenting the same on net basis in other assets and other liabilities. Previous period figures have been regrouped and reclassified to conform to current period's classification. The aforesaid change has no impact on the profit of the Bank for the quarter ended 31st December, 2016 or the previous periods.
4. '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.
5. During the quarter ended 31st December, 2016, the Bank allotted 1,625,180 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 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.
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 31st December, 2016 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 31.12.2016	FOR THE QUARTER ENDED 30.09.2016	FOR THE QUARTER ENDED 31.12.2015	FOR THE NINE MONTHS ENDED 31.12.2016	FOR THE NINE MONTHS ENDED 31.12.2015	FOR THE YEAR ENDED 31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
A	Treasury	17,322,04	15,749,07	14,744,95	49,179,62	43,329,65	60,190,66
B	Corporate/Wholesale Banking	5,807,65	6,079,75	5,763,84	18,010,57	16,943,18	23,348,42
C	Retail Banking	9,827,40	9,586,64	8,610,26	28,537,61	24,926,08	33,987,96
D	Other Banking Business	197,26	236,39	201,94	591,84	570,85	894,73
	Total	33,154,35	31,651,85	29,320,99	96,319,64	85,769,76	1,18,421,77
	Less : Inter segment revenue	18,653,14	17,953,08	16,789,88	54,267,48	49,003,23	68,062,27
	Income from Operations	14,501,21	13,698,77	12,531,11	42,052,16	36,766,53	50,359,50
2	Segment Results After Provisions & Before Tax						
A	Treasury	1,505,70	(39,67)	741,40	2,491,13	2,420,81	3,305,54
B	Corporate/Wholesale Banking	(1,796,76)	(708,00)	1,609,73	(2,057,78)	4,253,75	5,559,66
C	Retail Banking	972,27	1,016,82	748,61	2,738,26	1,995,24	2,742,56
D	Other Banking Business	163,22	208,29	172,73	502,46	493,75	785,99
	Total Profit Before Tax	844,43	477,44	3,272,47	3,674,07	9,163,55	12,393,75
3	Segment Assets						
A	Treasury	2,16,289,84	1,96,479,86	1,78,536,70	2,16,289,84	1,78,536,70	1,89,256,25
B	Corporate/Wholesale Banking	1,91,417,85	1,96,274,91	1,79,978,64	1,91,417,85	1,79,978,64	1,90,831,82
C	Retail Banking	1,65,566,32	1,67,576,66	1,42,866,58	1,65,566,32	1,42,866,58	1,56,657,98
D	Other Banking Business	699,60	690,88	703,71	699,60	703,71	731,53
E	Unallocated	4,789,37	3,436,12	2,491,29	4,789,37	2,491,29	2,343,44
	Total	5,78,762,98	5,64,458,43	5,04,576,92	5,78,762,98	5,04,576,92	5,39,821,02
4	Segment Liabilities						
A	Treasury	2,09,896,37	1,92,545,08	1,75,931,42	2,09,896,37	1,75,931,42	1,83,655,51
B	Corporate/Wholesale Banking	82,246,48	87,016,98	74,696,40	82,246,48	74,696,40	90,433,40
C	Retail Banking	2,32,054,13	2,30,935,66	2,02,733,62	2,32,054,13	2,02,733,62	2,12,526,77
D	Other Banking Business	30,30	28,83	64,28	30,30	64,28	22,69
E	Unallocated	78,68	108,56	104,44	78,68	104,44	17,74
	Capital and Other Reserves	54,457,02	53,823,32	51,046,76	54,457,02	51,046,76	53,164,91
	Total	5,78,762,98	5,64,458,43	5,04,576,92	5,78,762,98	5,04,576,92	5,39,821,02

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

Place: Mumbai
Date: 19th January, 2017

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SHIKHA SHARMA
MD & CEO