

Axis Bank Limited

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 31.12.2017	FOR THE QUARTER ENDED 30.09.2017	FOR THE QUARTER ENDED 31.12.2016	FOR THE NINE MONTHS ENDED 31.12.2017	FOR THE NINE MONTHS ENDED 31.12.2016	FOR THE YEAR ENDED 31.03.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	11,721,55	11,235,08	11,101,00	34,009,12	33,374,01	44,542,16
(a)Interest/discount on advances/bills	8,767,57	8,406,31	8,156,41	25,384,46	24,862,40	33,124,96
(b)Income on Investments	2,558,96	2,432,03	2,416,67	7,408,86	7,233,53	9,622,82
(c) Interest on balances with Reserve Bank of India and other Inter bank funds	80,89	86,38	204,22	279,96	338,56	503,84
(d)Others	314,13	310,36	323,70	935,84	939,52	1,290,54
2. Other Income (Refer Note 2)	2,593,08	2,585,54	3,400,21	8,178,43	8,678,15	11,691,31
3. TOTAL INCOME (1+2)	14,314,63	13,820,62	14,501,21	42,187,55	42,052,16	56,233,47
4. Interest Expended	6,990,03	6,695,46	6,767,27	20,121,84	20,009,49	26,449,04
5. Operating Expenses (i)+(ii)	3,470,80	3,347,84	3,093,71	10,143,43	8,832,89	12,199,91
(i) Employees cost	1,062,94	1,082,84	991,88	3,234,03	2,943,89	3,891,86
(ii) Other Operating expenses	2,407,86	2,265,00	2,101,83	6,909,40	5,889,00	8,308,05
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	10,460,83	10,043,30	9,860,98	30,265,27	28,842,38	38,648,95
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	3,853,80	3,777,32	4,640,23	11,922,28	13,209,78	17,584,52
8. Provisions (other than tax) and Contingencies (Net)	2,811,04	3,140,41	3,795,80	8,293,38	9,535,71	12,116,96
9. Exceptional Items	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	1,042,76	636,91	844,43	3,628,90	3,674,07	5,467,56
11. Tax Expense	316,32	204,53	264,86	1,164,48	1,219,89	1,788,28
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	726,44	432,38	579,57	2,464,42	2,454,18	3,679,28
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	726,44	432,38	579,57	2,464,42	2,454,18	3,679,28
15. Paid-up equity share capital (Face value Rs. 2/- per share)	512,82	479,53	478,28	512,82	478,28	479,01
16. Reserves excluding revaluation reserves						55,283,53
17. Analytical Ratios						
(i) Percentage of Shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy Ratio (Basel III)	17.50%	15.97%	16.03%	17.50%	16.03%	14.95%
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)						
- Basic	3.00	1.80	2.42	10.24	10.28	15.40
- Diluted	2.99	1.80	2.41	10.21	10.23	15.34
(iv) NPA Ratios						
(a) Amount of Gross Non Performing Assets	25,000,51	27,402,32	20,466,82	25,000,51	20,466,82	21,280,48
(b) Amount of Net Non Performing Assets	11,769,49	14,052,34	8,294,78	11,769,49	8,294,78	8,626,55
(c) % of Gross NPAs	5.28	5.90	5.22	5.28	5.22	5.04
(d) % of Net NPAs	2.56	3.12	2.18	2.56	2.18	2.11
(v) Return on Assets (annualized %)	0.44	0.27	0.39	0.53	0.58	0.65

Notes:

1. Statement of Assets and Liabilities of the Bank as on 31st December, 2017 is given below.

PARTICULARS	(₹ in lacs)	
	As on 31.12.2017 (Unaudited)	As on 31.12.2016 (Unaudited)
CAPITAL AND LIABILITIES		
Capital	512,82	478,28
Reserves and Surplus	65,034,83	53,978,74
Deposits	4,08,966,69	3,70,790,07
Borrowings	1,40,874,02	1,32,370,74
Other Liabilities and Provisions	28,549,48	21,145,15
TOTAL	6,43,937,84	5,78,762,98
ASSETS		
Cash and Balances with Reserve Bank of India	21,407,35	44,200,15
Balances with Banks and Money at Call and Short Notice	6,990,90	7,526,35
Investments	1,42,389,12	1,36,484,91
Advances	4,20,922,74	3,47,174,69
Fixed Assets	3,939,72	3,609,48
Other Assets	48,288,01	39,767,40
TOTAL	6,43,937,84	5,78,762,98

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 31st December, 2017 the Bank allotted 1,130,676 equity shares pursuant to the exercise of options under its Employee Stock Option Scheme.
4. During the quarter ended 31st December 2017, the Bank raised additional equity capital through a preferential allotment of 165,328,892 shares at a price of ₹525.00 per share. As a consequence, the paid-up share capital of the Bank has increased by ₹33.07 crores and the reserves of the Bank have increased by ₹8,620.95 crores after charging of issue related expenses. Further, the Bank also allotted 45,357,385 convertible warrants carrying a right to the convertible warrant holder to apply for, get issued and allotted one (1) equity share of the Bank of face value ₹2 each, for cash, at a price of ₹565.00 per share. The convertible warrants are exercisable upto 18 months from the date of allotment.
5. During the current quarter, the Bank infused equity capital of ₹100 crores each in Accelyst Solutions Pvt. Ltd. and Freecharge Payment Technologies Pvt. Ltd., wholly owned subsidiaries of the Bank
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, 2017 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 31.12.2017	FOR THE QUARTER ENDED 30.09.2017	FOR THE QUARTER ENDED 31.12.2016	FOR THE NINE MONTHS ENDED 31.12.2017	FOR THE NINE MONTHS ENDED 31.12.2016	FOR THE YEAR ENDED 31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
A	Treasury	16,316,83	15,542,99	17,322,04	47,734,96	49,179,62	65,008,41
B	Corporate/Wholesale Banking	5,746,78	5,585,99	5,807,65	16,927,68	18,010,57	24,084,60
C	Retail Banking	10,385,91	10,083,79	9,827,40	30,176,02	28,537,61	38,239,80
D	Other Banking Business	262,31	269,87	197,26	761,95	591,84	1,002,14
	Total	32,711,83	31,482,64	33,154,35	95,600,61	96,319,64	1,28,334,95
	Less: Inter segment revenue	18,397,20	17,662,02	18,653,14	53,413,06	54,267,48	72,101,48
	Income from Operations	14,314,63	13,820,62	14,501,21	42,187,55	42,052,16	56,233,47
2	Segment Results After Provisions & Before Tax						
A	Treasury	627,50	990,67	1,505,70	2,884,11	2,491,13	2,858,71
B	Corporate/Wholesale Banking	(414,42)	(1,338,35)	(1,796,76)	(1,602,66)	(2,057,78)	(1,876,33)
C	Retail Banking	591,60	743,12	972,27	1,668,36	2,738,26	3,600,86
D	Other Banking Business	238,08	241,47	163,22	679,09	502,46	884,32
	Total Profit Before Tax	1,042,76	636,91	844,43	3,628,90	3,674,07	5,467,56
3	Segment Assets						
A	Treasury	2,02,165,51	2,03,390,38	2,16,289,84	2,02,165,51	2,16,289,84	2,09,865,71
B	Corporate/Wholesale Banking	2,19,560,96	2,17,914,78	1,91,417,85	2,19,560,96	1,91,417,85	1,98,331,45
C	Retail Banking	2,14,446,17	2,06,710,67	1,65,566,32	2,14,446,17	1,65,566,32	1,86,937,38
D	Other Banking Business	821,56	787,92	699,60	821,56	699,60	746,92
E	Unallocated	6,943,64	6,512,43	4,789,37	6,943,64	4,789,37	5,586,21
	Total	6,43,937,84	6,35,316,18	5,78,762,98	6,43,937,84	5,78,762,98	6,01,467,67
4	Segment Liabilities						
A	Treasury	2,20,214,17	2,19,570,63	2,09,896,37	2,20,214,17	2,09,896,37	1,94,987,16
B	Corporate/Wholesale Banking	99,644,47	1,10,722,44	82,246,48	99,644,47	82,246,48	1,18,340,37
C	Retail Banking	2,57,592,89	2,48,564,34	2,32,054,13	2,57,592,89	2,32,054,13	2,32,331,99
D	Other Banking Business	91,22	60,25	30,30	91,22	30,30	42,00
E	Unallocated	847,44	226,96	78,68	847,44	78,68	3,61
	Capital and Other Reserves	65,547,65	56,171,56	54,457,02	65,547,65	54,457,02	55,762,54
	Total	6,43,937,84	6,35,316,18	5,78,762,98	6,43,937,84	5,78,762,98	6,01,467,67

Note:

1. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.
2. Effective 1st April 2017, the Bank has introduced a methodology for allocation of costs with respect to shortfall in achievement of Priority Sector Lending to SBUs, based on the internal cost allocation methodology. Accordingly, segment results for the quarter are not comparable with the previous periods.

For and on behalf of the Board

Place: Mumbai
Date: 22nd January, 2018

SHIKHA SHARMA
MD & CEO