



AXIS/CO/CS/374/2016-17

22nd July, 2016

The Assistant Vice President (Listing & Compliance)

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, "G" Block
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051

Attn.: Shri Avinash Kharkar

The Deputy General Manager (Listing)

BSE Limited
1st Floor, New Trading Ring, Rotunda Building
P. J. Towers, Dalal Street
Fort, Mumbai – 400 001

Attn.: Shri Bhushan Mokashi

Dear Sir(s),

SUB.: OUTCOME OF 170TH BOARD MEETING OF AXIS BANK LIMITED HELD ON 21ST JULY, 2016 AND 22ND JULY, 2016

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

This is to inform you that at the 170th meeting of the Board of Directors of the Bank held on 21st July, 2016 and which continued on 22nd July, 2016 and concluded at 4.30 p.m., the Board of Directors of the Bank, reviewed and approved the Unaudited Financial Results of the Bank, for the quarter ended 30th June, 2016, which was subject to Limited Review Report issued by the Statutory Auditors of the Bank.

In this connection, we enclose herewith the said Financial Results, the Limited Review Report, the Press Release and the Earnings Presentation for the quarter ended 30th June, 2016, which please note are being uploaded on the website of the Bank, in terms of the Listing Regulations.

Also, please note that the blackout period which was in-force from Friday, 1st July, 2016 will end on Sunday, 24th July, 2016, consequently, the trading window will commence from Monday, 25th July, 2016 and will remain in force up to Friday, 30th September, 2016 (both days inclusive).

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

Kindly acknowledge receipt.

Thanking You.

Yours sincerely,
For Axis Bank Limited


Girish V Koliyote
Company Secretary

Encl.: as above

Axis Bank Limited

Regd. Office: 'Trishul', 3rd 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 ENDED 30TH JUNE, 2016

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 30.06.2016	FOR THE QUARTER ENDED 31.03.2016	FOR THE QUARTER ENDED 30.06.2015	FOR THE YEAR ENDED 31.03.2016
	(Unaudited)	(Audited refer note 2)	(Unaudited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	11,113.90	10,898.96	9,936.14	40,988.04
(a) Interest/discount on advances/bills	8,319.81	8,093.40	7,073.78	30,040.56
(b) Income on Investments	2,436.28	2,420.80	2,475.10	9,377.59
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	57.59	63.84	71.06	295.25
(d) Others	300.22	320.92	316.20	1,274.64
2. Other Income (Refer note 3)	2,738.28	2,694.01	2,298.27	9,371.46
3. TOTAL INCOME (1+2)	13,852.18	13,592.97	12,234.41	50,359.50
4. Interest Expended	6,596.98	6,346.37	5,879.91	24,155.07
5. Operating expenses (i)+(ii)	2,785.83	2,848.07	2,262.43	10,100.82
(i) Employees cost	963.18	907.88	809.28	3,376.01
(ii) Other operating expenses	1,822.65	1,940.19	1,453.15	6,724.81
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	9,382.81	9,194.44	8,142.34	34,255.89
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	4,469.37	4,398.53	4,092.07	16,103.61
8. Provisions (other than tax) and Contingencies (Net)	2,117.17	1,168.33	1,121.77	3,709.86
9. Exceptional Items	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	2,352.20	3,230.20	2,970.30	12,393.75
11. Tax expense	796.67	1,075.92	991.86	4,170.09
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	1,555.53	2,154.28	1,978.44	8,223.66
13. Extraordinary Items (net of tax expense)	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	1,555.53	2,154.28	1,978.44	8,223.66
15. Paid-up equity share capital (Face value ₹2/- per share)	477.46	476.57	475.06	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
(ii) Capital Adequacy Ratio (Basel III)	15.30%	15.29%	14.50%	15.29%
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)				
- Basic	6.52	9.05	8.34	34.59
- Diluted	6.49	9.01	8.27	34.40
(iv) NPA Ratios				
(a) Amount of Gross Non Performing Assets	9,553.17	6,087.51	4,251.18	6,087.51
(b) Amount of Net Non Performing Assets	4,010.23	2,522.14	1,461.29	2,522.14
(c) % of Gross NPAs	2.54	1.67	1.38	1.67
(d) % of Net NPAs	1.08	0.70	0.48	0.70
(v) Return on Assets (annualized)	1.19	1.68	1.78	1.72

SIGNED FOR IDENTIFICATION
BY

S.R. BATLIBOI & CO. LLP
MUMBAI

Notes:

1. Statement of Assets and Liabilities of the Bank as on 30th June, 2016 is given below.

(₹ in lacs)

Particulars	As on 30.06.2016	As on 30.06.2015
	(Unaudited)	(Unaudited)
CAPITAL AND LIABILITIES		
Capital	477,46	475,06
Reserves and Surplus	54,393,16	46,350,50
Deposits	3,57,857,96	3,07,783,86
Borrowings	1,06,164,44	80,894,92
Other Liabilities and Provisions	15,681,39	16,987,55
TOTAL	5,34,574,41	4,52,491,89
ASSETS		
Cash and Balances with Reserve Bank of India	18,795,41	16,204,42
Balances with Banks and Money at Call and Short Notice	12,019,73	15,447,27
Investments	1,23,276,21	1,07,863,11
Advances	3,44,925,20	2,84,649,14
Fixed Assets	3,562,48	2,500,92
Other Assets	31,995,38	25,827,03
TOTAL	5,34,574,41	4,52,491,89

2. The figures of the last quarter for the previous year are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the previous year.
3. '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.
4. During the current quarter, the Bank infused equity capital of ₹100 crores in Axis Finance Limited, a wholly owned subsidiary of the Bank and ₹16.75 crores in A.TREDS LIMITED, a subsidiary of the Bank incorporated in May, 2016.
5. During the quarter ended 30th June, 2016, the Bank allotted 4,445,397 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 Ahmedabad today.
8. These results for the quarter ended 30th June, 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.

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27/7/16
S.R. BATLIBOI & CO. LLP
MUMBAI, AH.

Axis Bank Limited
Segmental Results

(₹ in lacs)

		FOR THE QUARTER ENDED 30.06.2016	FOR THE QUARTER ENDED 31.03.2016	FOR THE QUARTER ENDED 30.06.2015	FOR THE YEAR ENDED 31.03.2016
		(Unaudited)	(Audited refer note 2)	(Unaudited)	(Audited)
1	Segment Revenue				
A	Treasury	16,108,51	16,861,01	12,898,19	60,190,66
B	Corporate/Wholesale Banking	6,123,17	6,405,24	5,529,99	23,348,42
C	Retail Banking	9,123,57	9,061,88	7,846,71	33,987,96
D	Other Banking Business	158,19	323,88	160,68	894,73
	Total	31,513,44	32,652,01	26,435,57	1,18,421,77
	Less : Inter segment revenue	17,661,26	19,059,04	14,201,16	68,062,27
	Income from Operations	13,852,18	13,592,97	12,234,41	50,359,50
2	Segment Results After Provisions & Before Tax				
A	Treasury	1,025,10	884,73	1,303,25	3,305,54
B	Corporate/Wholesale Banking	446,98	1,305,91	1,011,10	5,559,66
C	Retail Banking	749,17	747,32	519,07	2,742,56
D	Other Banking Business	130,95	292,24	136,88	785,99
	Total Profit Before Tax	2,352,20	3,230,20	2,970,30	12,393,75
3	Segment Assets				
A	Treasury	1,76,847,03	1,74,902,85	1,58,851,32	1,74,902,85
B	Corporate/Wholesale Banking	1,95,047,26	1,90,831,82	1,62,027,80	1,90,831,82
C	Retail Banking	1,59,658,95	1,56,657,98	1,29,020,50	1,56,657,98
D	Other Banking Business	727,04	731,53	522,96	731,53
E	Unallocated	2,294,13	2,343,44	2,069,31	2,343,44
	Total	5,34,574,41	5,25,467,62	4,52,491,89	5,25,467,62
4	Segment Liabilities				
A	Treasury	1,82,537,45	1,69,302,11	1,50,887,90	1,69,302,11
B	Corporate/Wholesale Banking	77,837,71	90,433,40	66,505,08	90,433,40
C	Retail Banking	2,19,239,96	2,12,526,77	1,86,694,93	2,12,526,77
D	Other Banking Business	23,46	22,69	26,77	22,69
E	Unallocated	65,21	17,74	1,551,65	17,74
	Capital and Other Reserves	54,870,62	53,164,91	46,825,56	53,164,91
	Total	5,34,574,41	5,25,467,62	4,52,491,89	5,25,467,62

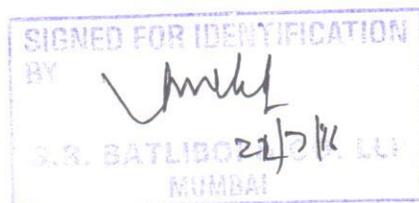
Note: Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

Place: Ahmedabad
Date: 22nd July, 2016

For and on behalf of the Board


SHIKHA SHARMA
MD & CEO


www.axisbank.com



Limited Review Report

**Review Report to
The Board of Directors
Axis Bank Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Axis Bank Limited (the "Bank") for the quarter ended 30 June 2016 (the "Statement"). 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 is the responsibility of the Bank's management and has been approved by the Board of Directors. 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 Engagements (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 the Bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has 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 relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For S.R. BATLIBOI & CO. LLP
ICAI Firm registration number: 301003E/E300005
Chartered Accountants



per Viren H Mehta
Partner
Membership No.: 048749

Place: Mumbai
Date: July 22, 2016

PRESS RELEASE**AXIS BANK ANNOUNCES FINANCIAL RESULTS
FOR THE QUARTER ENDED 30th JUNE 2016****Results at a Glance**

- Net Profit for Q1FY17 stood at ₹1,556 crores and reported a drop of 21% YOY
- Watch List loans as on June 30, 2016 reduced 10% quarter on quarter and stood at ₹20,295 crores
- Driven by slippages from the Watch List, the Bank's Gross NPA and Net NPA levels rose to 2.54% and 1.08% respectively in Q1FY17. Provision coverage stood at 69%
- Net Interest Income and Operating Profit for Q1FY17 grew at 11% YOY and 9% YOY respectively. Net Interest Margin for Q1FY17 stood at 3.79%
- Net Advances grew 21% YOY, led by Retail, which grew 24% YOY and followed by Corporate Credit which grew 21% YOY
- CASA grew 18% YOY and constituted 43% of Total Deposits as on 30th June 2016
- Savings Account balances grew 18% YOY and stood at ₹1,00,185 crores as on 30th June 2016
- Retail Advances growth remains strong at 24% YOY and accounted for 41% of Net Advances
- Retail Fee Income in Q1FY17 grew 19% YOY and constitutes 42% of Total Fee Income
- Tier 1 Capital Adequacy of the Bank went up by 23 bps YOY, despite strong growth and challenging risk environment. Under Basel III, Total CAR & Tier I CAR (including net profit for Q1FY17) stood at 15.67% and 12.38% respectively

The Board of Directors of Axis Bank Limited approved the financial results for the quarter ended 30th June 2016 at its meeting held in Ahmedabad on Friday, 22nd July 2016. The accounts have been subjected to a Limited Review by the Bank's Statutory Auditors.

Profit & Loss Account: Period ended 30th June 2016**• Operating Profit and Net Profit**

Operating Profit for Q1FY17 grew 9% to ₹4,469 crores while Net Profit for Q1FY17 contracted 21% YOY and stood at ₹1,556 crores.

• Net Interest Income and Net Interest Margin

The Bank's Net Interest Income (NII) grew 11% YOY to ₹4,517 crores during Q1FY17 from ₹4,056 crores in Q1FY16. Net interest margin for Q1FY17 was at 3.79%.

- **Other Income**

Other income (comprising fee, trading profit and miscellaneous income) for Q1FY17 stood at ₹2,738 crores as against ₹2,298 crores during the same period last year. Fee income for Q1FY17 grew 11% YOY to reach ₹1,719 crores. The key driver of fee income growth was Retail Banking, which grew by 19% YOY and constituted 42% of the Bank's total fee income. Transaction Banking fee performance too was healthy and grew 17% YOY to constitute 27% of the total fee income of the Bank. Trading profits for the quarter grew 41% YOY and stood at ₹911 crores.

Balance Sheet: As on 30th June 2016

The Bank's Balance Sheet grew 18% YOY and stood at ₹5,34,574 crores as on 30th June 2016. The Bank's Advances grew 21% YOY to ₹3,44,925 crores as on 30th June 2016. Retail Advances grew 24% YOY and stood at ₹1,43,159 crores and accounted for 41% of the Net Advances of the Bank. Corporate credit grew 21% YOY and stood at ₹1,58,155 crores; and accounted for 46% of Net Advances. SME Advances grew 13% YOY and stood at ₹43,611 crores.

The book value of the Bank's investments portfolio as on 30th June 2016, was ₹1,23,276 crores, of which ₹94,702 crores were in government securities, while ₹20,049 crores were invested in corporate bonds and ₹8,525 crores in other securities such as equities, preference shares, mutual funds, etc.

CASA Deposits as on 30th June 2016 constituted 43% of total deposits. Savings Account balances grew at a strong 18% YOY, up from the 14% YOY growth reported for the period ended 30th June 2015. CASA, on a daily average basis, recorded a growth of 17%, in which Savings Bank Deposits recorded a growth of 17% YOY, while Current Account deposits grew by 16%. The proportion of CASA on a daily average basis remained at the same level as the previous quarter and constituted 40% of total deposits.

CASA and Retail Term Deposits constituted 80% of Total Deposits as on 30th June 2016 compared to 79% as on 30th June 2015.

Capital Adequacy and Shareholders' Funds

The shareholders' funds of the Bank grew 17% YOY and stood at ₹54,871 crores as on 30th June 2016. The Bank is well capitalised. Under Basel III, the Capital Adequacy Ratio (CAR) and Tier I CAR (including net profit for Q1FY17) as on 30th June 2016 was 15.67% and 12.38% respectively.

Asset Quality

As on 30th June 2016, the Bank's Gross NPA and Net NPA levels were 2.54% and 1.08% respectively, as against 1.67% and 0.70% respectively as on 31st March 2016. As on 30th June 2016, the Bank's provision coverage, as a proportion of Gross NPAs including prudential write-offs, was 69%.

As on 30th June 2016, the Bank's Gross NPA was ₹9,553 crores against ₹6,088 crores as on 31st March 2016. During the quarter, the Bank added ₹3,638 crores to Gross NPAs, Recoveries and upgrades were ₹140 crores and write-offs during the quarter were ₹32 crores.

As on 30th June 2016, loans outstanding on the Bank's Watch List reduced 10% over the previous quarter and stood at ₹20,295 crores. The reduction in the Watch List primarily represents slippages to NPAs amounting to ₹2,680 crores, which comprises 92% of the total corporate credit slippages.

The cumulative value of net restructured assets as on 30th June 2016 stood at ₹7,363 crores, constituting 1.99% of net customer assets, compared to ₹8,072 crores, constituting 2.25% of net customer assets as on 31st March 2016.

Network

During Q1FY17, the Bank added 102 branches to its network across the country. As on 30th June 2016, the Bank had a network of 3,006 domestic branches and extension counters situated in 1,882 centres compared to 2,904 domestic branches and extension counters situated in 1,855 centres last Quarter. As on 30th June 2016, the Bank had 12,871 ATMs and 1,153 cash recyclers spread across the country.

International Business

The Bank has nine international offices with branches at Singapore, Hong Kong, Dubai (at the DIFC), Colombo and Shanghai; representative offices at Dubai, Abu Dhabi, Dhaka and an overseas subsidiary at London, UK. The international offices focus on corporate lending, trade finance, syndication and investment banking and liability businesses.

The total assets under overseas branches were USD 8.90 billion as on 30th June 2016.

A presentation for investors is being separately placed on the Bank's website: www.axisbank.com.

For further information, please contact Mr. Abhijit Majumder at 91-22-24254672 or email: abhijit.majumder@axisbank.com

₹ crore

Financial Performance	Q1FY17	Q1FY16	% Growth
Net Profit	1,555.53	1,978.44	(21.38)
EPS Diluted (₹) annualised	26.05	33.25	(21.65)
Net Interest Income	4,516.92	4,056.23	11.36
Other Income	2,738.28	2,298.27	19.15
- Fee Income	1,719.25	1,550.76	10.86
- Trading Income	911.18	646.48	40.94
- Miscellaneous Income	107.85	101.03	6.75
Operating Revenue	7,255.20	6,354.50	14.17
Core Operating Revenue*	6,344.02	5,708.02	11.14
Operating Expenses	2,785.83	2,262.43	23.13
Operating Profit	4,469.37	4,092.07	9.22
Core Operating Profit**	3,558.19	3,445.59	3.27

* Core Operating Revenue = Operating Revenue - Trading Income

** Core Operating Profit = Operating Profit - Trading Income

₹ crore

Condensed Unconsolidated Balance Sheet	As on 30th June '16	As on 30th June '15
CAPITAL AND LIABILITIES		
Capital	477.46	475.06
Reserves & Surplus	54,393.16	46,350.50
Deposits	3,57,857.96	3,07,783.86
Borrowings	1,06,164.44	80,894.92
Other Liabilities and Provisions	15,681.39	16,987.55
Total	5,34,574.41	4,52,491.89
ASSETS		
Cash and Balances with Reserve Bank of India and Balances with Banks and Money at Call and Short Notice	30,815.14	31,651.69
Investments	1,23,276.21	1,07,863.11
Advances	3,44,925.20	2,84,649.14
Fixed Assets	3,562.48	2,500.92
Other Assets	31,995.38	25,827.03
Total	5,34,574.41	4,52,491.89

₹ crore

Business Performance	As on 30th June '16	As on 30th June '15	% Growth
Total Deposits	357,858	307,784	16.27
Demand Deposits	155,414	131,614	18.08
- Savings Bank Deposits	100,185	84,776	18.18
- Current Account Deposits	55,229	46,838	17.92
Demand Deposits as % of Total Deposits	43%	43%	
Term Deposits	202,444	176,170	14.91
Retail Term Deposits	130,357	110,054	18.45
Demand Deposits on a Cumulative Daily Average Basis (CDAB) for the quarter	137,046	117,070	17.06
Demand Deposits as % Total Deposits (CDAB) for the quarter	40%	40%	
Net Advances (a) +(b) + (c)	344,925	284,649	21.18
(a) Corporate Credit	158,155	130,682	21.02
(b) SME	43,611	38,763	12.51
(c) Retail Advances	143,159	115,204	24.27
Investments	123,276	107,863	14.29
Balance Sheet Size	534,574	452,492	18.14
Net NPA as % of Net Customer Assets	1.08%	0.48%	
Gross NPA as % of Gross Customer Assets	2.54%	1.38%	
Equity Capital	477	475	0.51
Shareholders' Funds	54,871	46,826	17.18
Capital Adequacy Ratio (Basel III)	15.30%	14.50%	
- Tier I	12.01%	11.60%	
- Tier II	3.29%	2.90%	
Capital Adequacy Ratio (Basel III) (including Net Profit for Q1)	15.67%	15.05%	
- Tier I	12.38%	12.15%	
- Tier II	3.29%	2.90%	

Safe Harbor

Except for the historical information contained herein, statements in this release which contain words or phrases such as “will”, “aim”, “will likely result”, “would”, “believe”, “may”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “objective”, “goal”, “strategy”, “philosophy”, “project”, “should”, “will pursue” and similar expressions or variations of such expressions may constitute “forward-looking statements”. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, future levels of non-performing loans, our growth and expansion, the adequacy of our allowance for credit losses, our provisioning policies, technological changes, investment income, cash flow projections, our exposure to market risks as well as other risks. Axis Bank Limited undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

Quarterly Earnings Presentation

Q1 FY17

Safe Harbor

Except for the historical information contained herein, statements in this release which contain words or phrases such as “will”, “aim”, “will likely result”, “would”, “believe”, “may”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “objective”, “goal”, “strategy”, “philosophy”, “project”, “should”, “will pursue” and similar expressions or variations of such expressions may constitute “forward-looking statements”. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, future levels of non-performing loans, our growth and expansion, the adequacy of our allowance for credit losses, our provisioning policies, technological changes, investment income, cash flow projections, our exposure to market risks as well as other risks. Axis Bank Limited undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

Performance Highlights

Growth

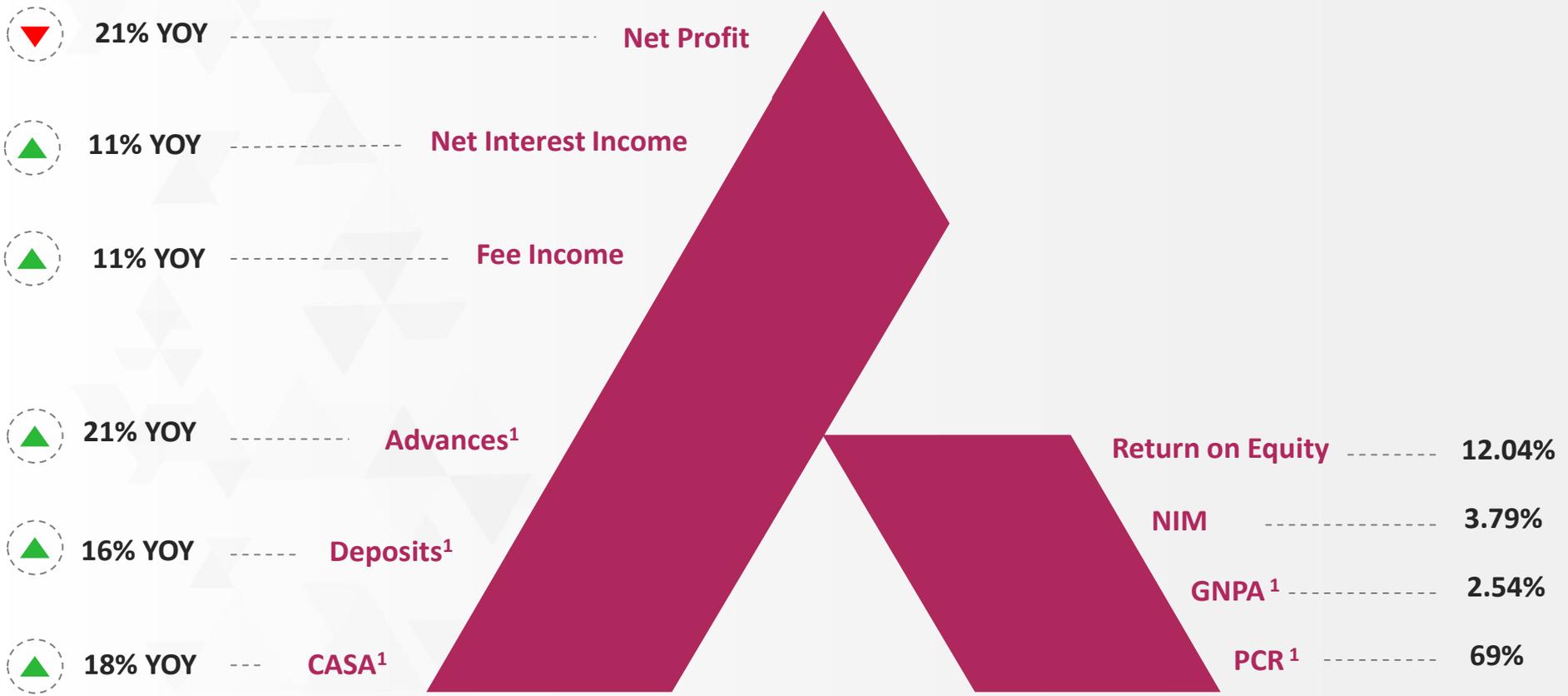
Earnings Quality

Retail Franchise

Asset Quality

Other important information

Summary of Key Metrics for Q1FY17

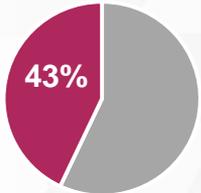


¹ as on 30th June, 2016

Our franchise continues to perform well

Retail Franchise registered strong performance

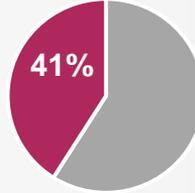
Deposits ↑ 16% YOY



CASA ↑ 18% YOY

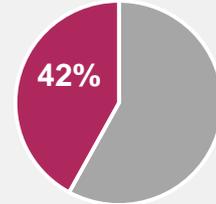
SA Deposits ↑ 18% YOY

Advances ↑ 21% YOY



Retail Advances ↑ 24% YOY

Fee Income ↑ 11% YOY



Retail Fee Income ↑ 19% YOY

Stable Earnings Profile

14%
YOY



Operating Revenue

₹7,255 crores

9%
YOY



Operating Profit

₹4,469 crores

1.19%



Return on Assets**

12.04%



Return on Equity**

Well positioned for future growth

12.38%

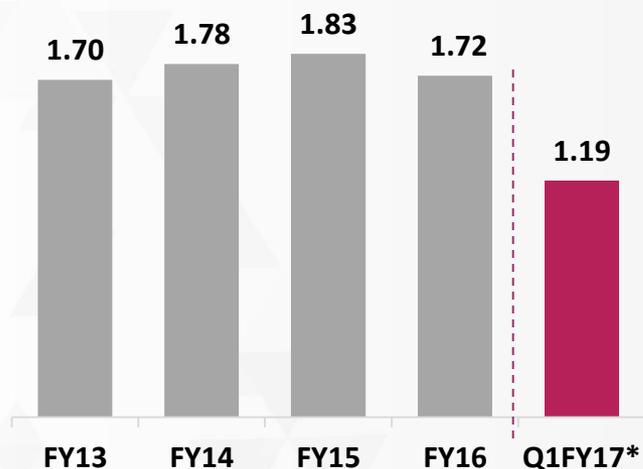
Tier I CAR*

15.67%

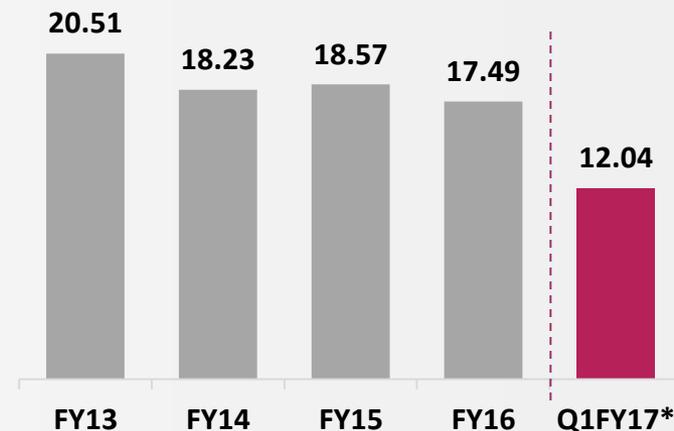
Total CAR*

There has been some moderation in shareholder return metrics

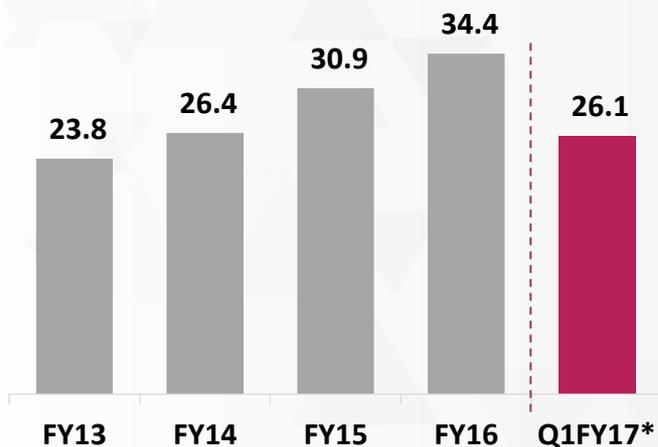
Return on Assets (in %)



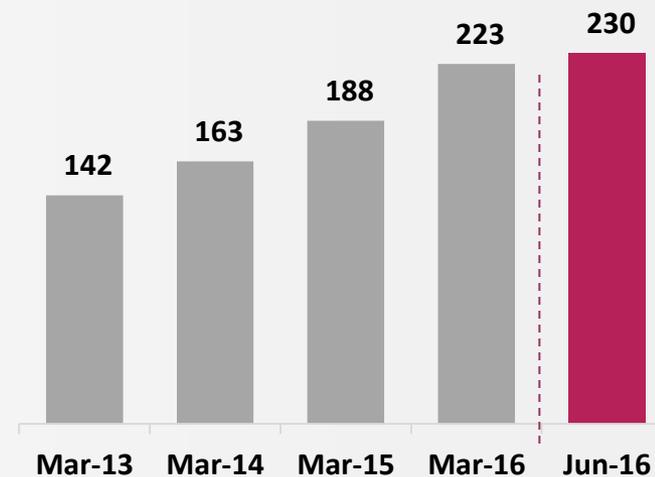
Return on Equity (in %)



Diluted EPS (₹)

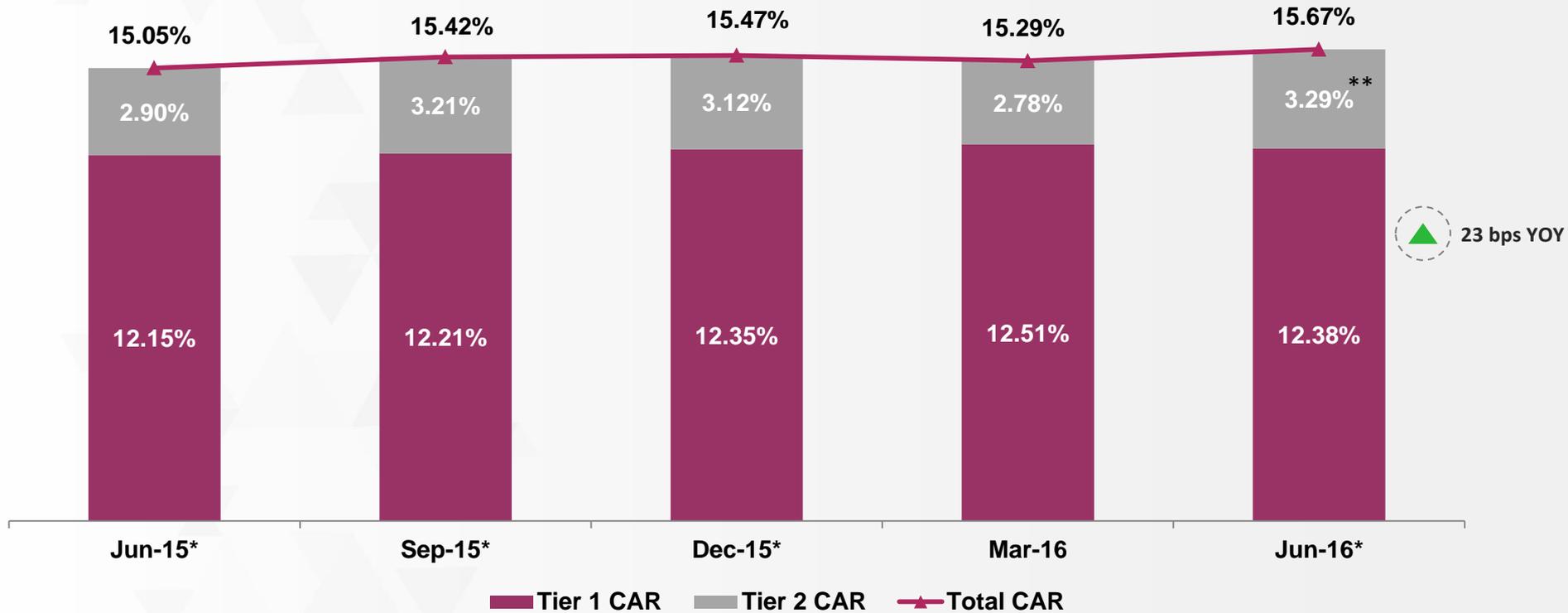


Book Value Per Share (₹)



* annualised

We are well capitalized to pursue growth opportunities



* including unaudited Net Profit for the quarter / half year / nine-months

** includes ₹2,430 crores mobilized through issuance of subordinated debt during the quarter

Performance Highlights

Growth

Earnings Quality

Retail Franchise

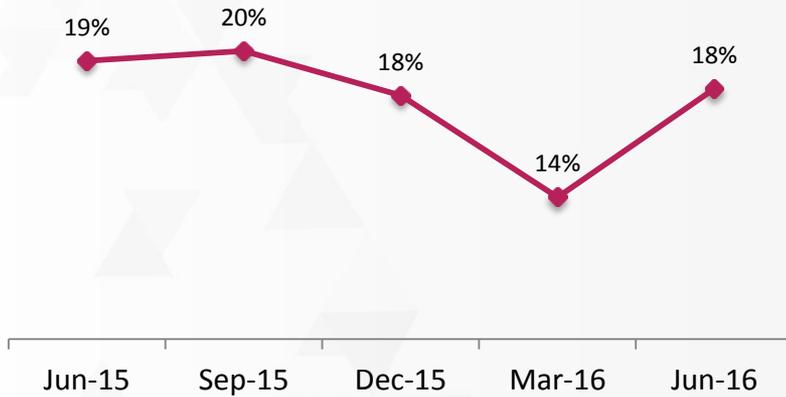
Asset Quality

Other important information

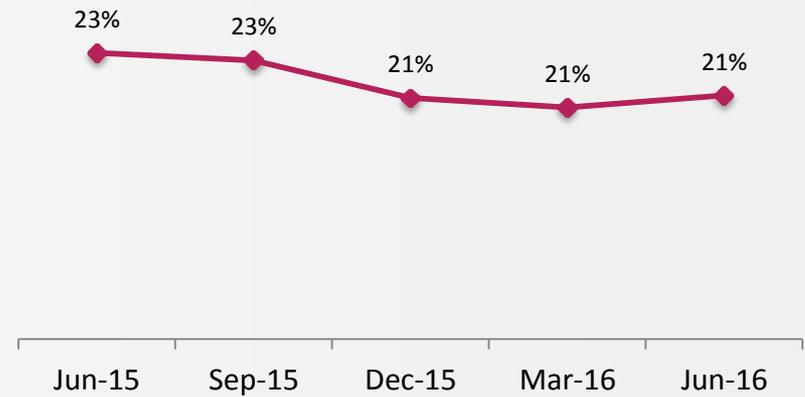
We have delivered strong growth on key balance sheet parameters

All figures in YOY growth

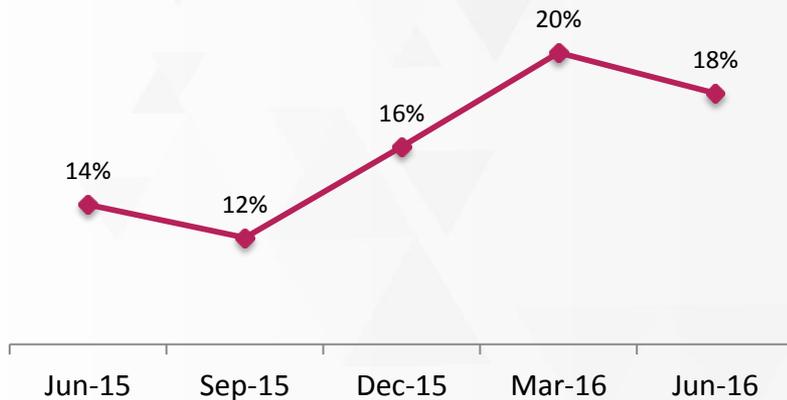
Balance Sheet



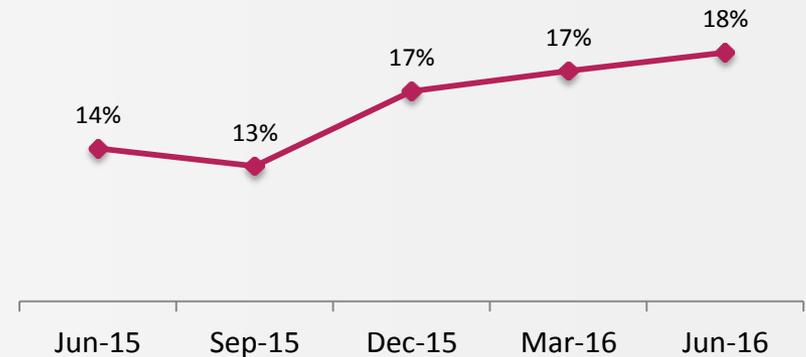
Advances



Savings Bank Deposits



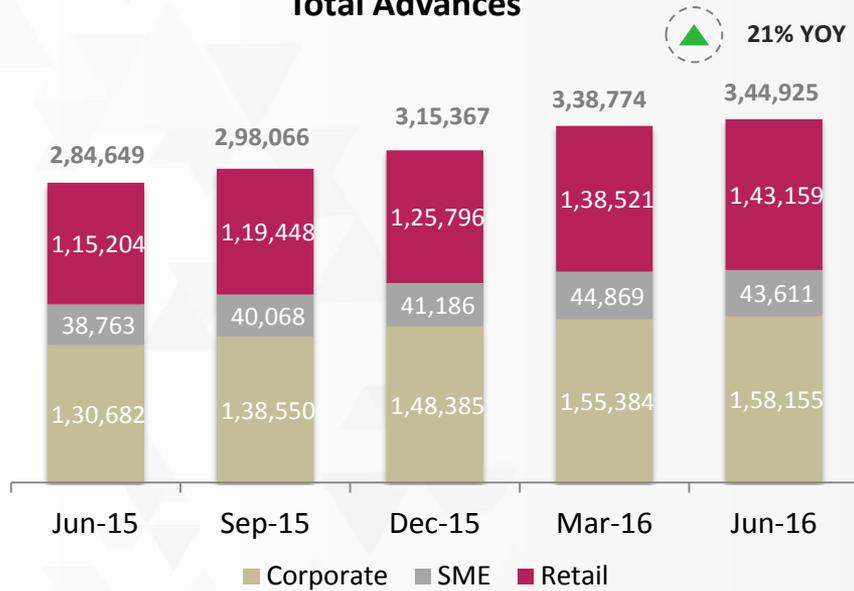
CASA



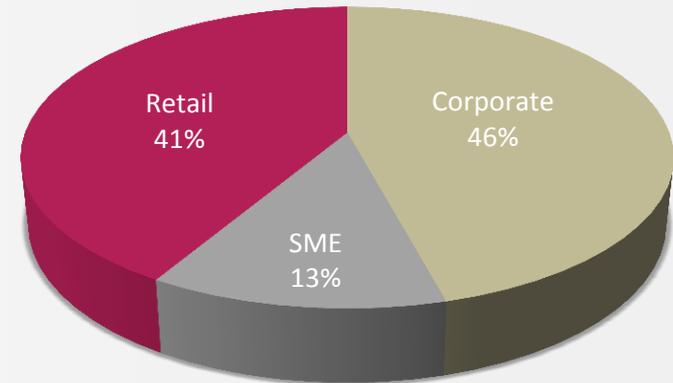
Diversified loan mix with growth driven by retail

All figures in ₹ Crores

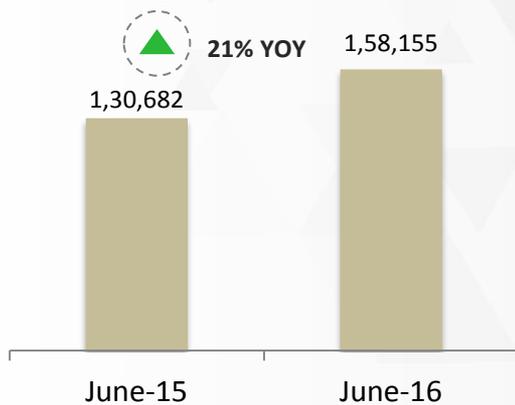
Total Advances



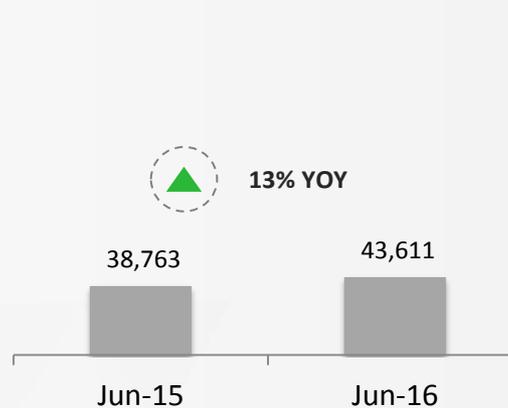
Loan Mix (As on June 30, 2016)



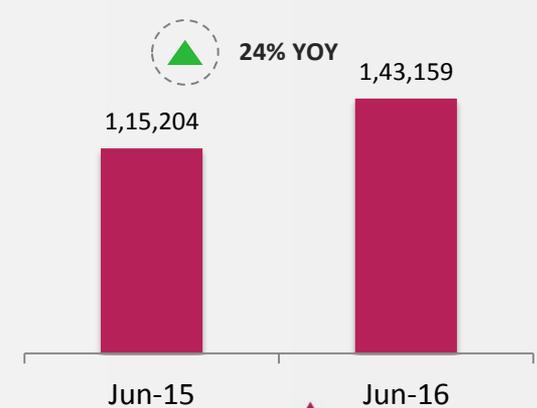
Corporate Advances



SME Advances



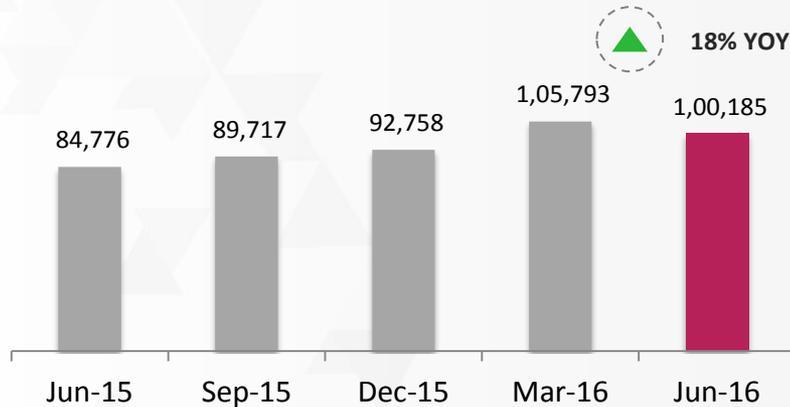
Retail Advances



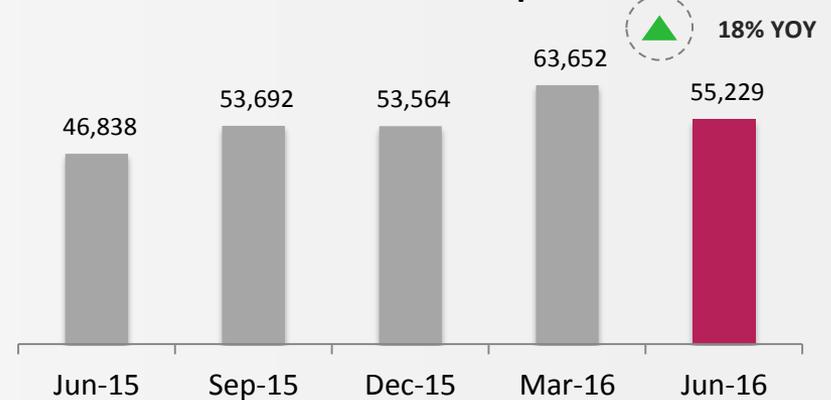
Deposit franchise continues to be robust

All figures in ₹ Crores

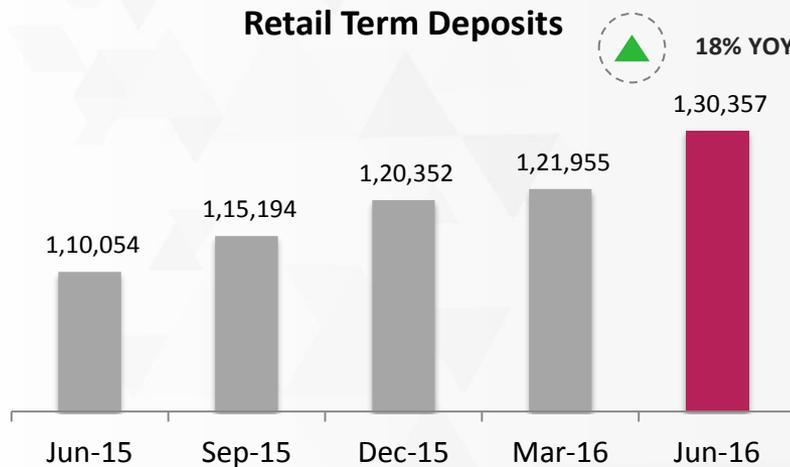
Savings Bank Deposits



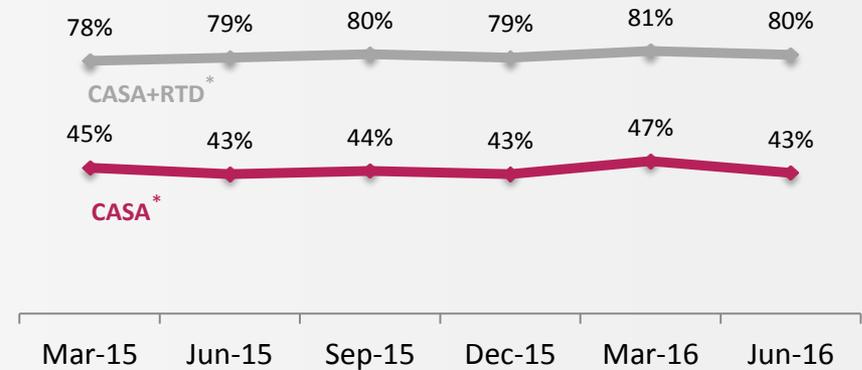
Current Account Deposits



Retail Term Deposits



Trend in CASA and Retail Term Deposits



*as % of total deposits

Performance Highlights

Growth

Earnings Quality

Retail Franchise

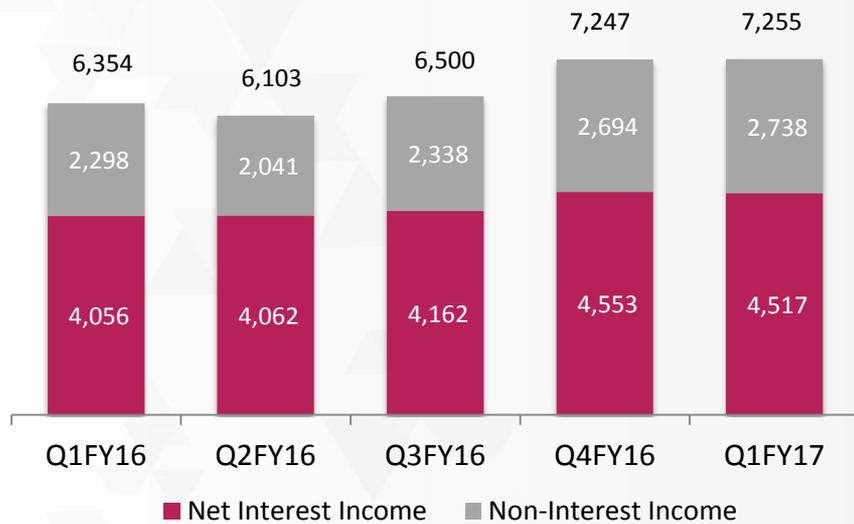
Asset Quality

Other important information

Operating Profit delivery has been steady

Operating Revenue

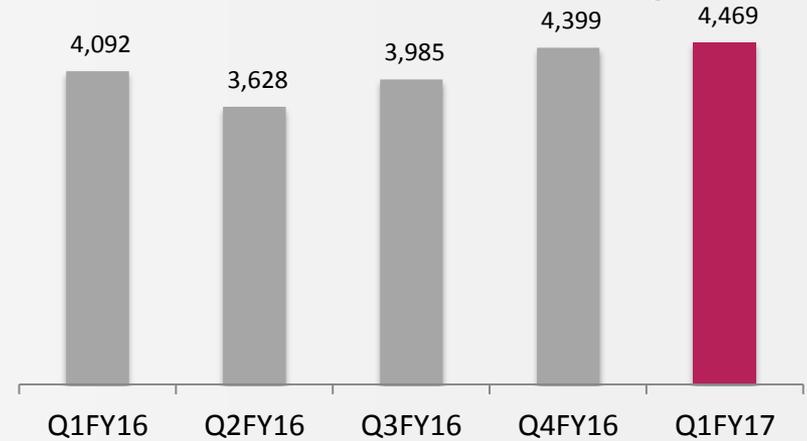
▲ 14% YOY



Operating Profit

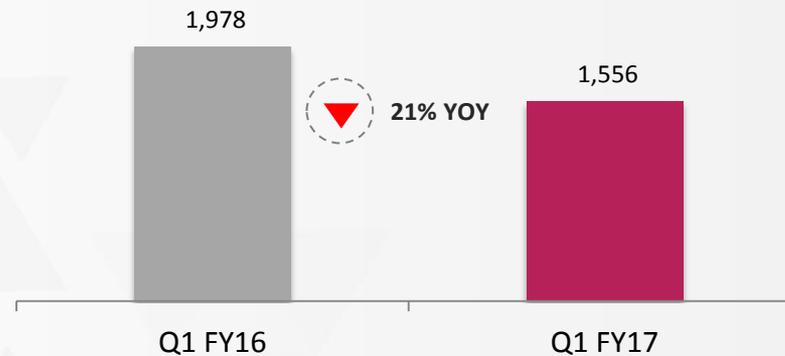
All figures in ₹ Crores

▲ 9% YOY



Net Profit

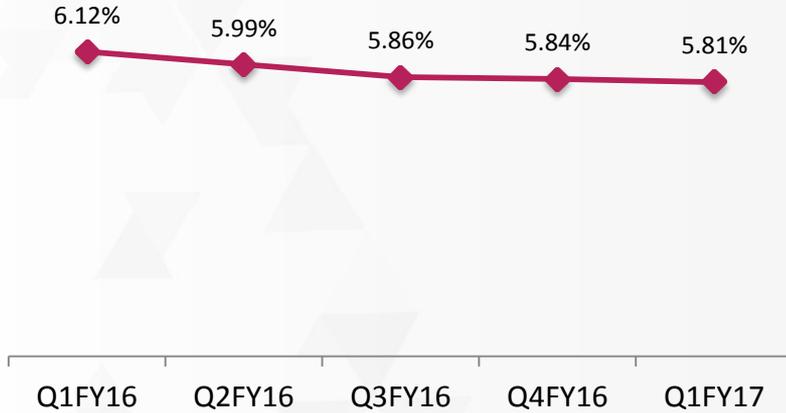
▼ 21% YOY



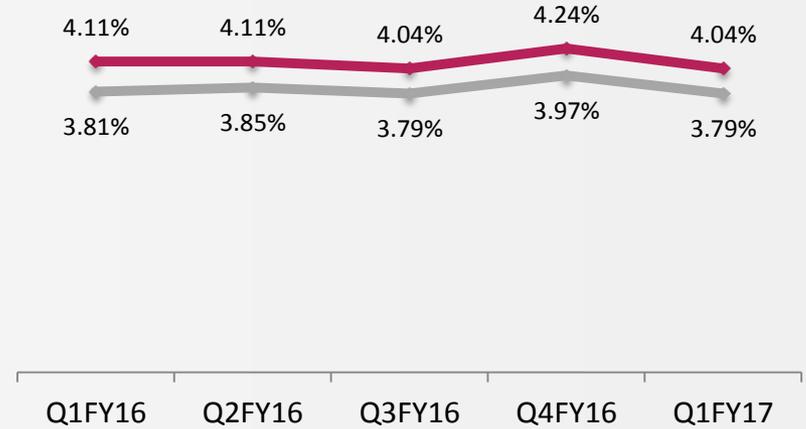
NIM has moderated during the quarter

All figures in ₹ Crores

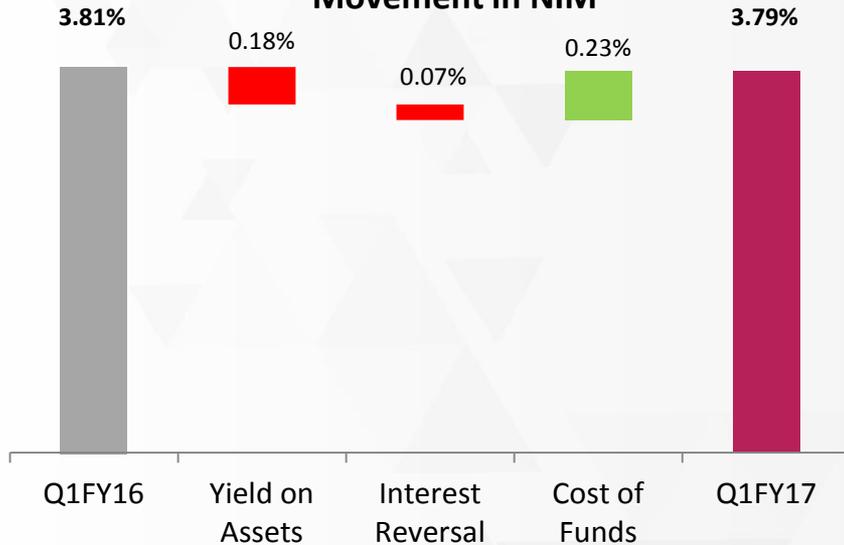
Cost of Funds



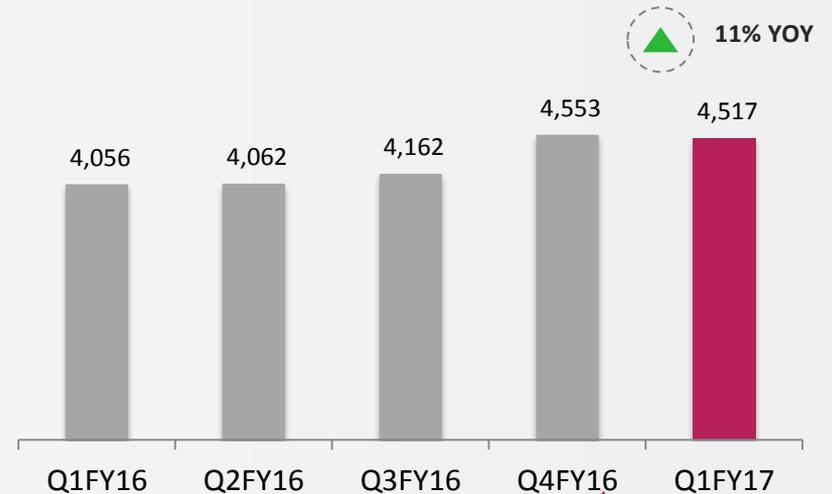
NIM - Global NIM - Domestic



Movement in NIM

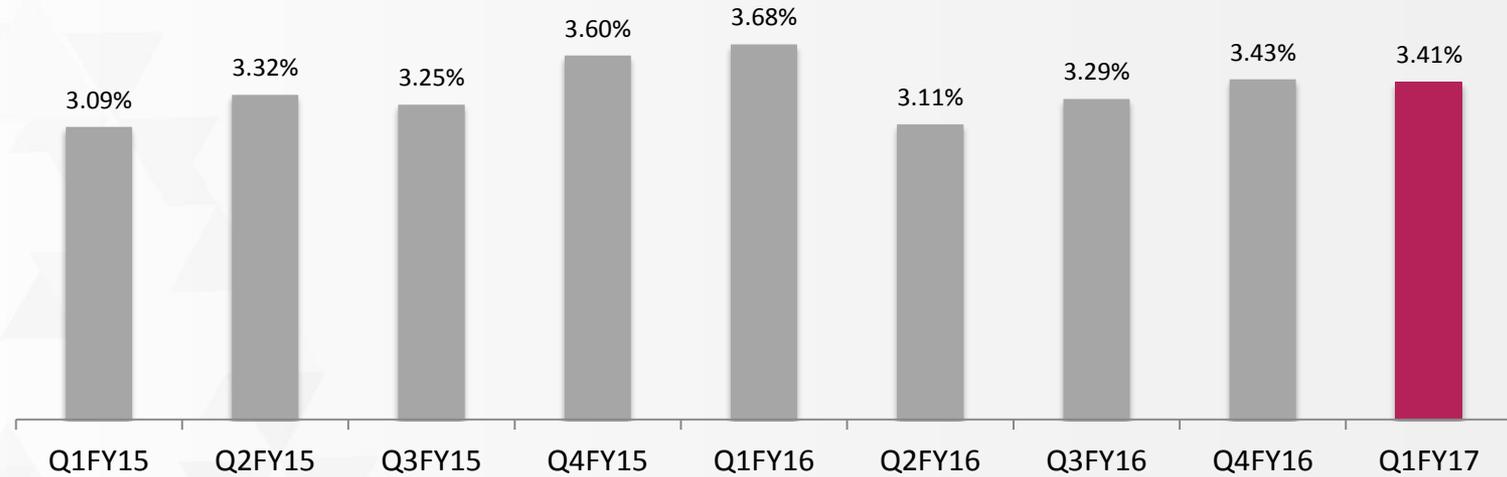


Net Interest Income



Operating Profit margin has reduced compared to last year

Operating Profit Margin Trend



Movement in Operating Profit Margin

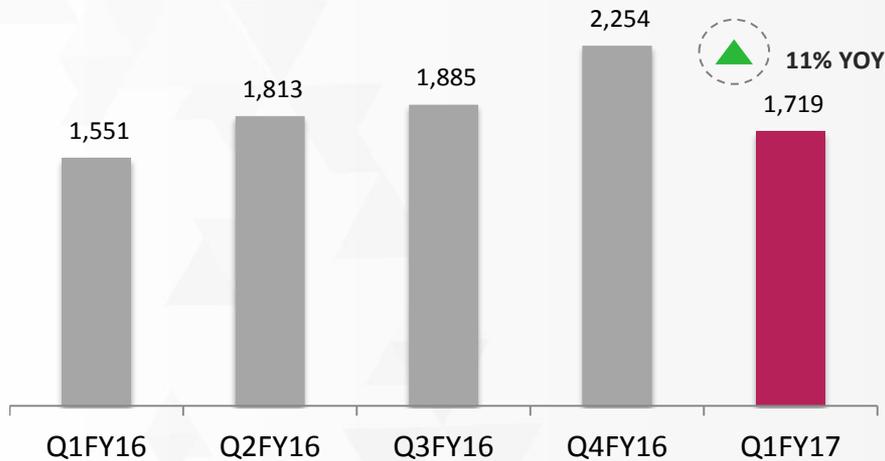


- **Operating expenses** - 102 new branches opened in Q1FY17, a total of 201 new branches in the last two quarters, compared to 31 in the similar period one year ago
- **Interest reversal** - Higher slippages compared to Q1FY16 resulted in higher interest reversals

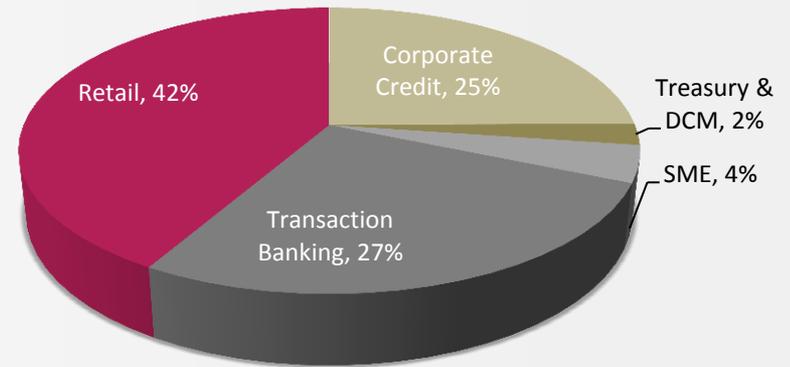
Fee growth is steady. Granular fees continue to grow.

All figures in ₹ Crores

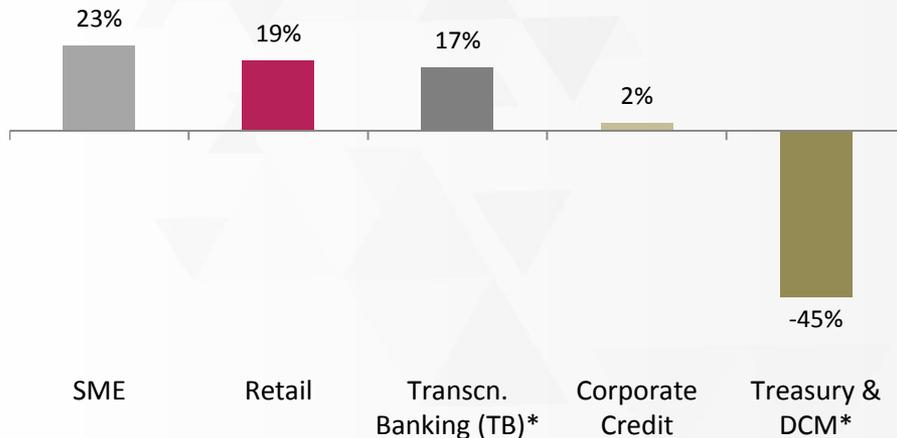
Fee Income



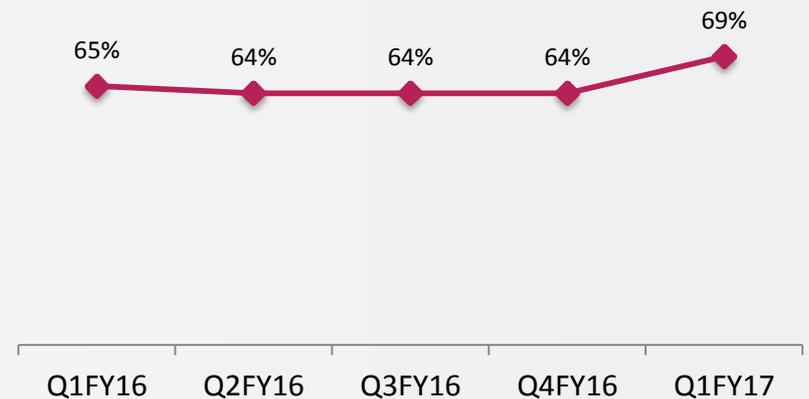
Fee Composition



Fee Growth (YOY)



Granular Fees**



*some fees have been reclassified as TB fees from Treasury & DCM segment

**Retail + Transaction Banking Fee as % of total fee income

Performance Highlights

Growth

Earnings Quality

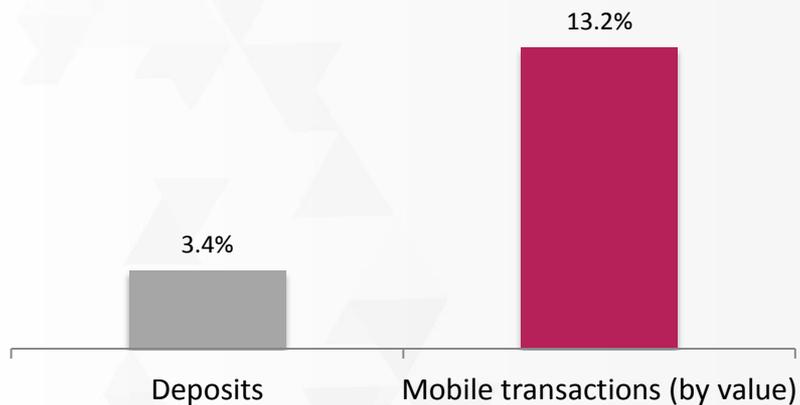
Retail Franchise

Asset Quality

Other important information

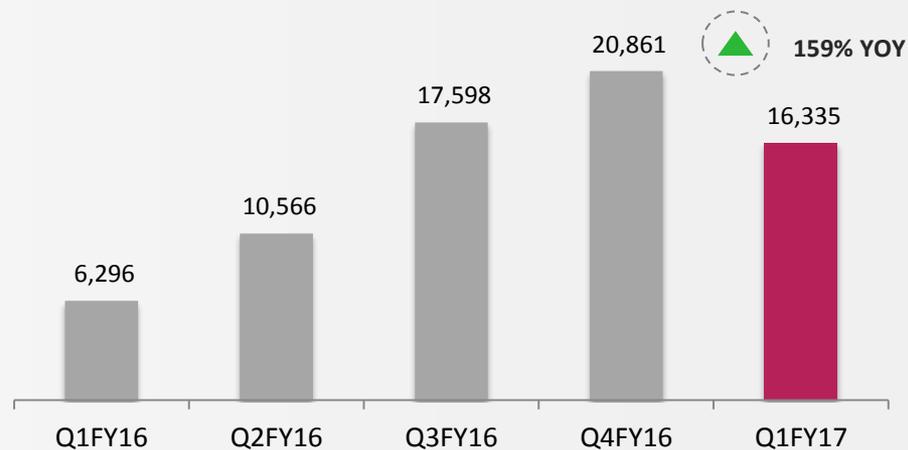
Retail Bank has market leading digital capabilities

Market Share*

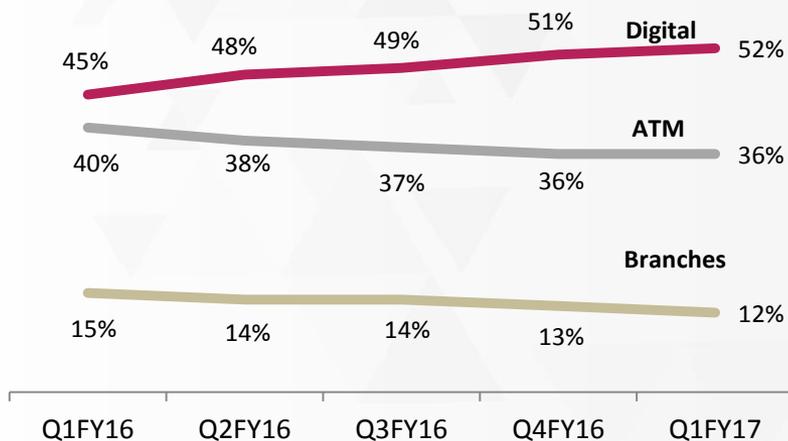


* Source : RBI as on March 2016

Mobile Banking Spends (₹Cr)

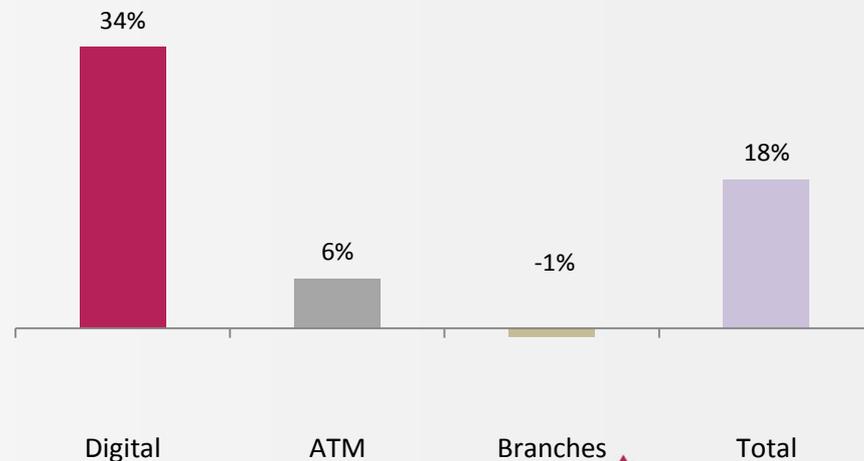


Transaction Mix*



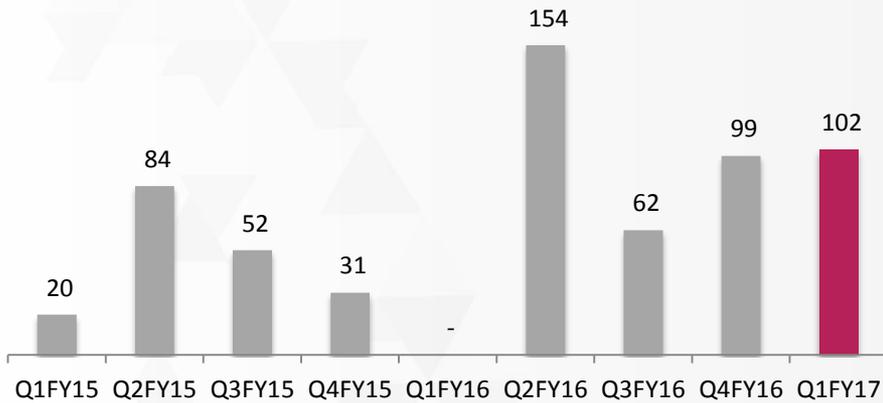
* Based on number of financial transactions performed by individual customers

Transaction Volume Growth YOY



We have also been opening new branches with renewed pace

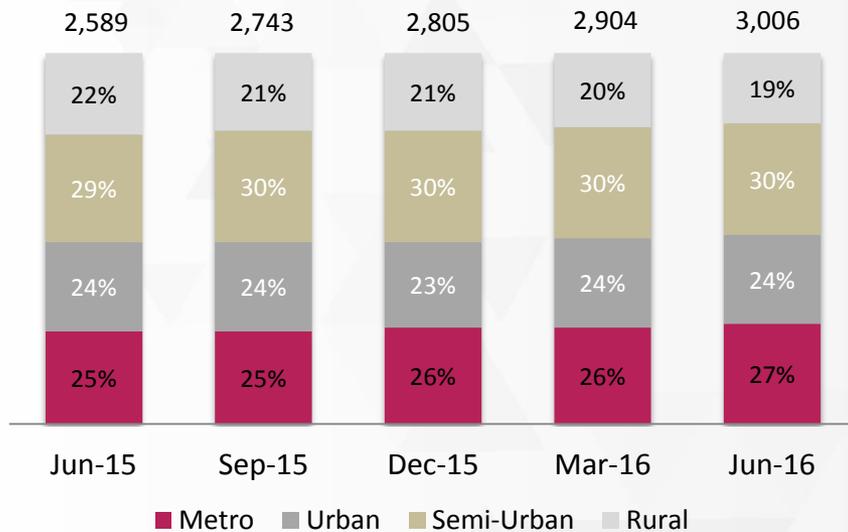
New Branches Opened



Employee Strength



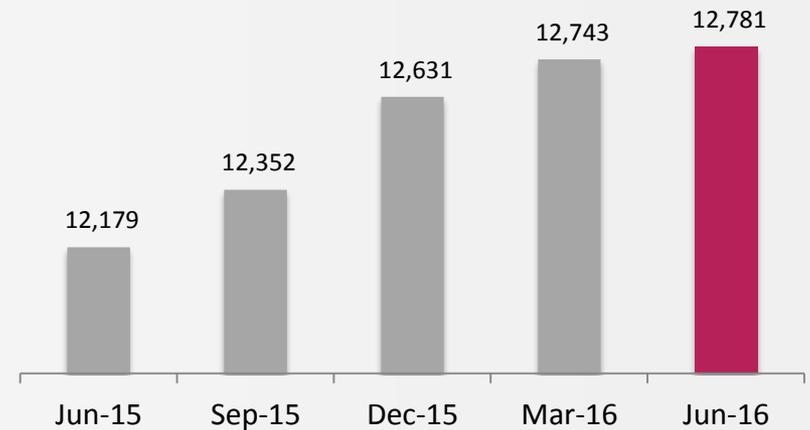
Branch Mix*



■ Metro ■ Urban ■ Semi-Urban ■ Rural

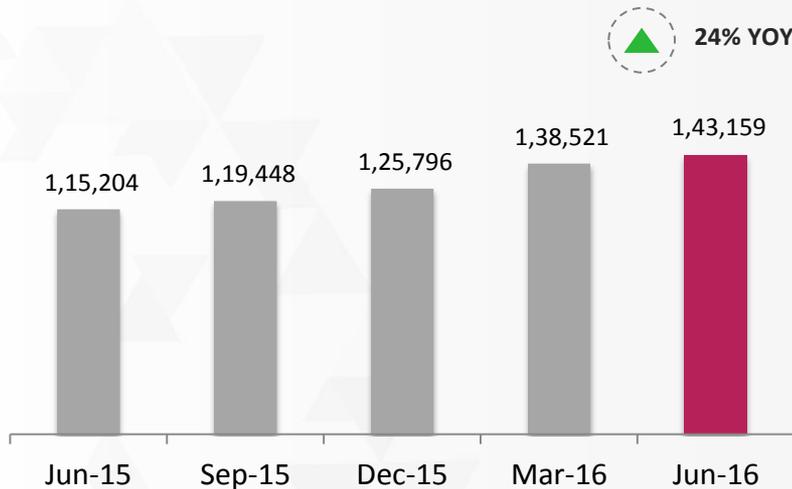
* Includes extension counters

ATMs



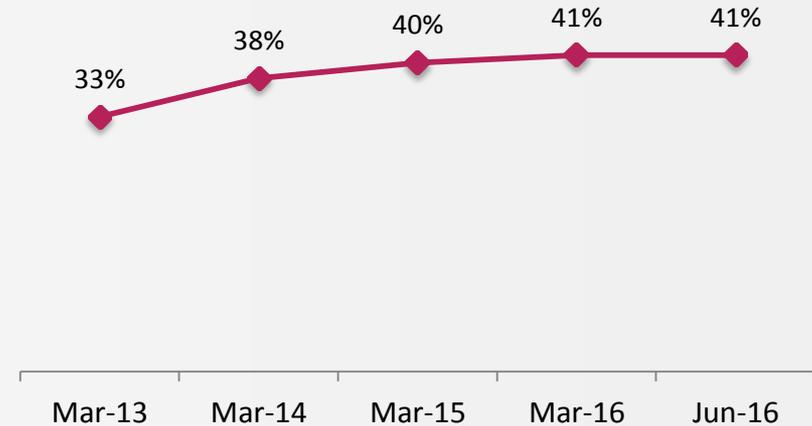
Retail Lending continues to grow steadily

Retail Advances

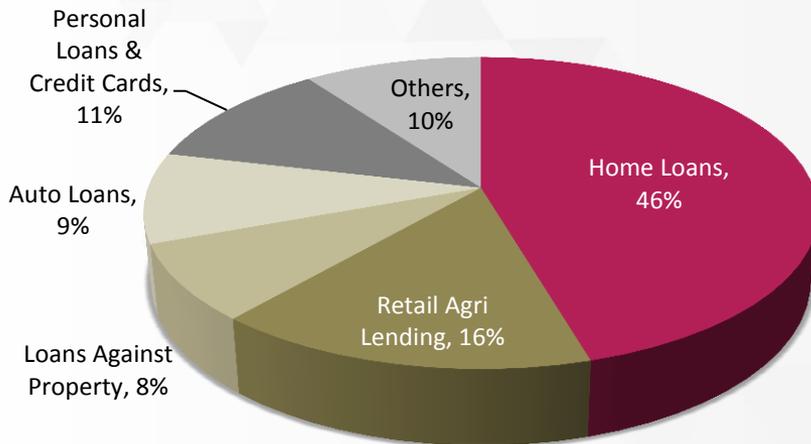


Retail as % of Advances

All figures in ₹ Crores



Retail Advances Mix

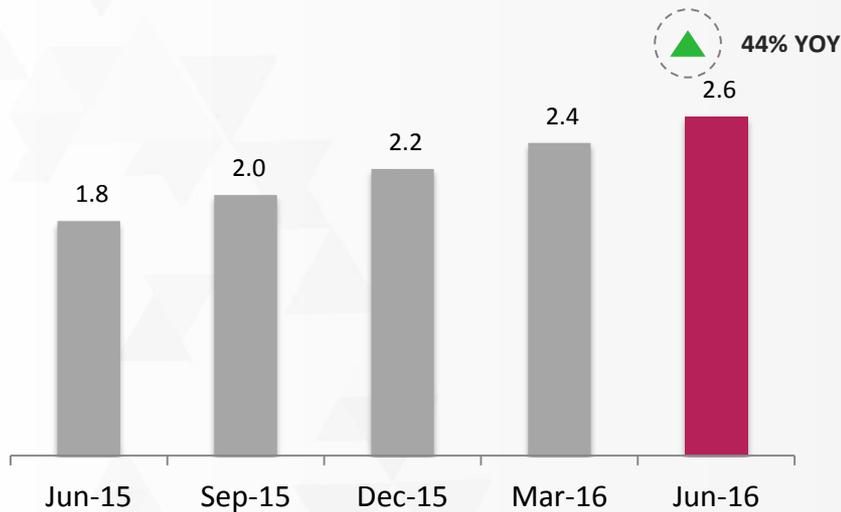


- Sourcing strategy focused on internal customer base of the Bank
- 97% of credit card and 78% of Personal Loan originations in the quarter were from existing customers
- 65% of overall sourcing in Q1 was from existing customers
- 43% of overall sourcing was through Bank branches

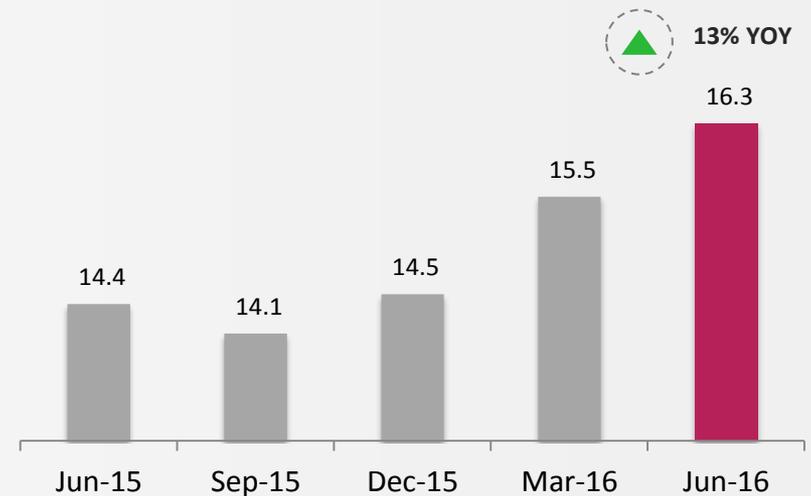
Payments businesses continue to drive deep customer engagement

All figures in mn

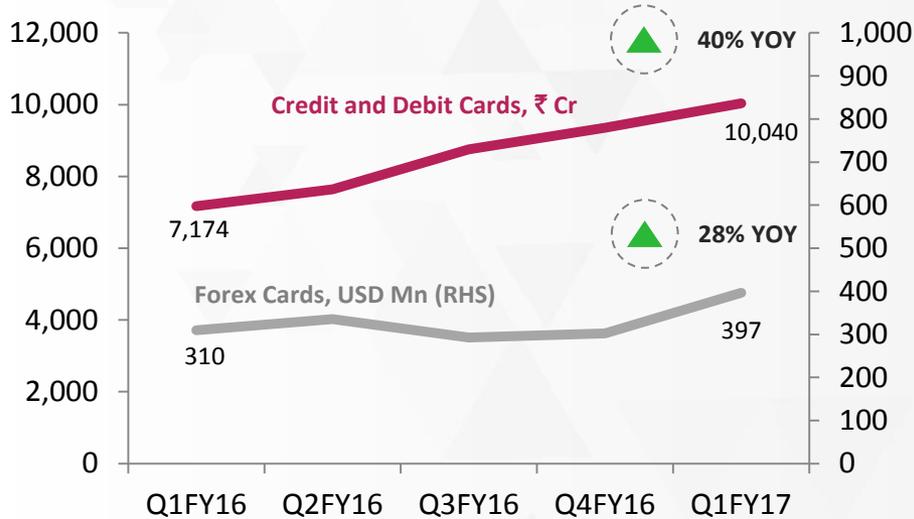
Credit Cards – Cards In Force



Debit Cards – Cards In Force



Cards Spends



Strong positioning in the payments space



4th largest Credit Card issuer in the country



4th largest by debit card spends in the country



Largest Forex Card issuer in the country



3rd largest Merchant Acquirer in the country

Rankings as on March 2016

Performance Highlights

Growth

Earnings Quality

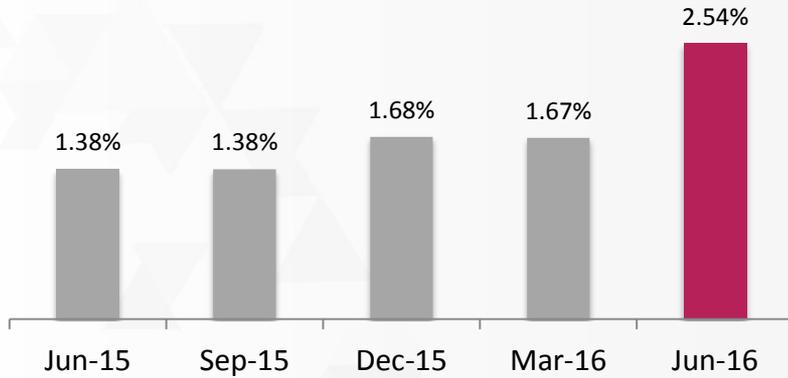
Retail Franchise

Asset Quality

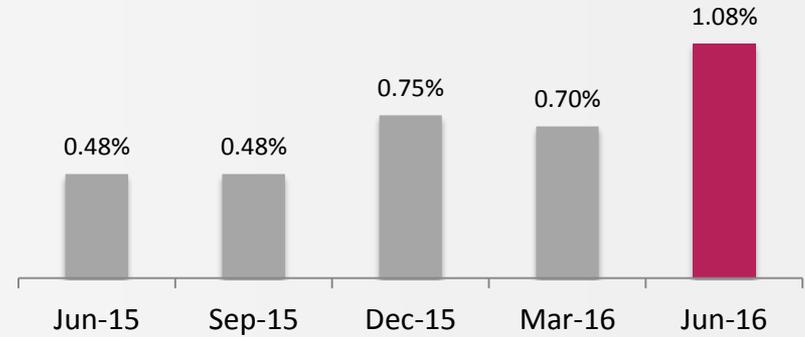
Other important information

Gross and Net NPAs increased in Q1FY17

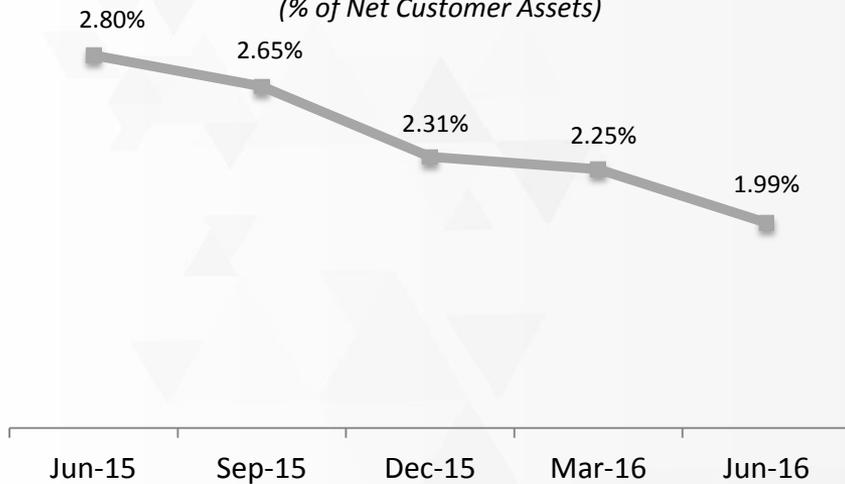
Gross NPA



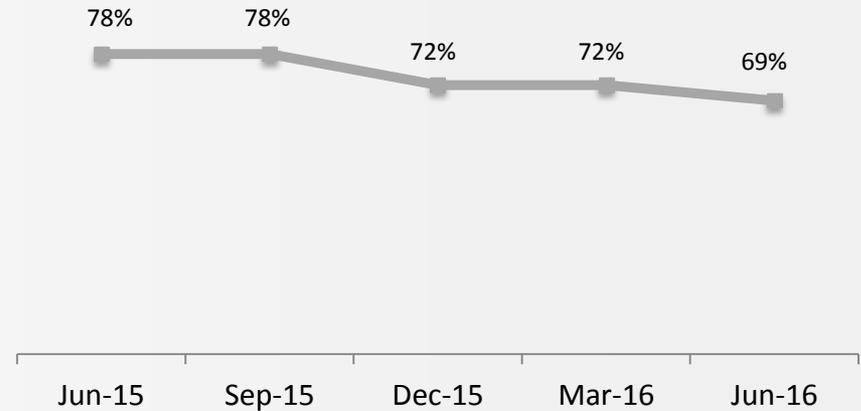
Net NPA



Net Restructured Assets (% of Net Customer Assets)



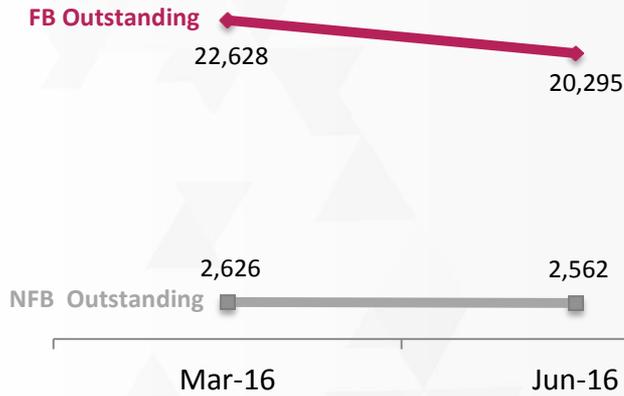
Provision Coverage Ratio



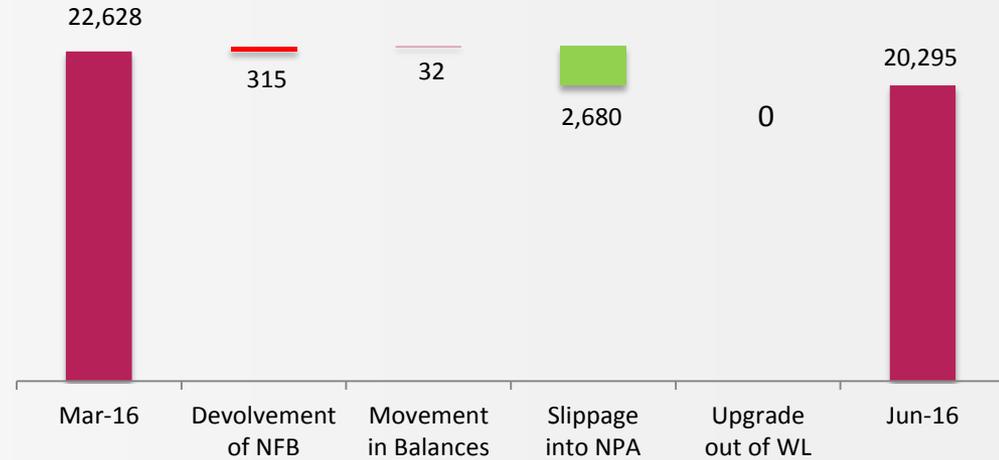
Most of the slippages on Corporate Lending were from the Watch List

All figures in ₹ Crores

Watch List Outstanding



Watch List Activity, Q1 FY17

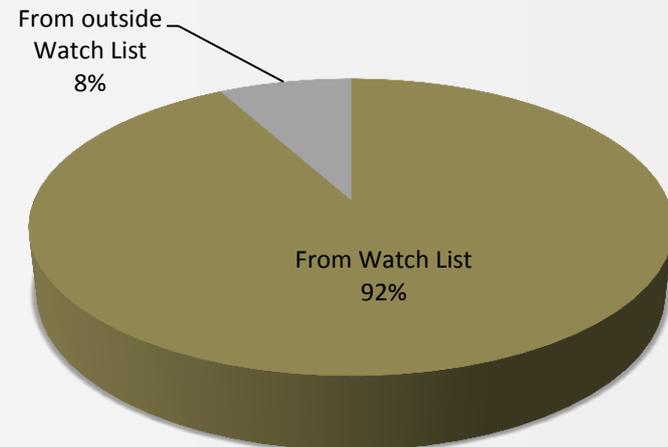


Dissolution Rate

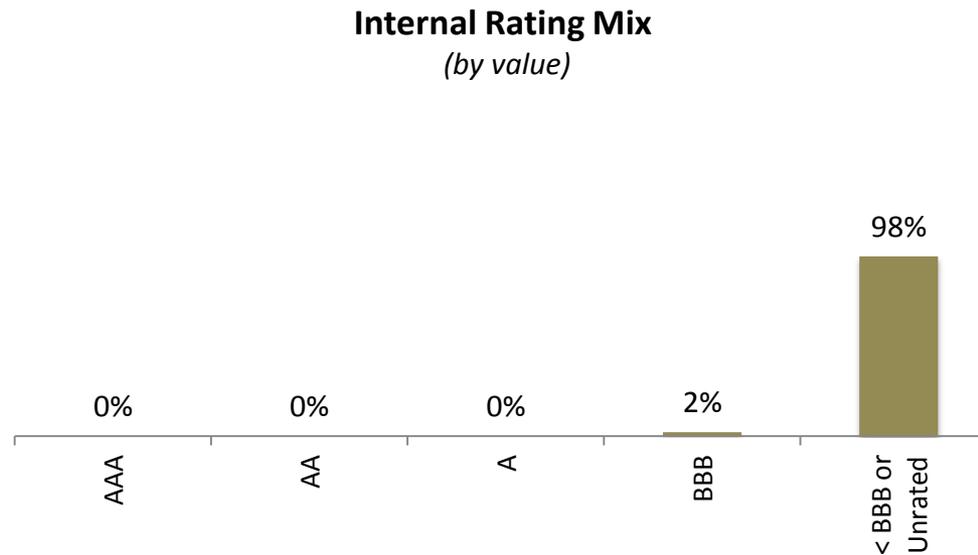
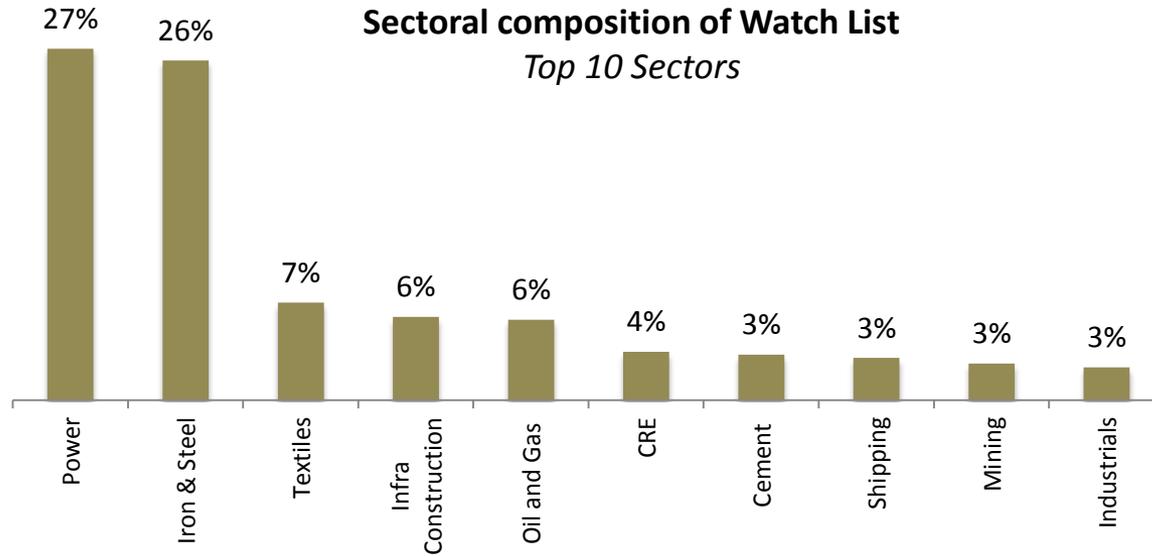
$$\text{Dissolution Rate} = \frac{\text{Net Reduction in WL Outstanding}}{\text{WL Outstanding on 31-Mar-16}}$$

10.3%

Slippages in Corporate Lending

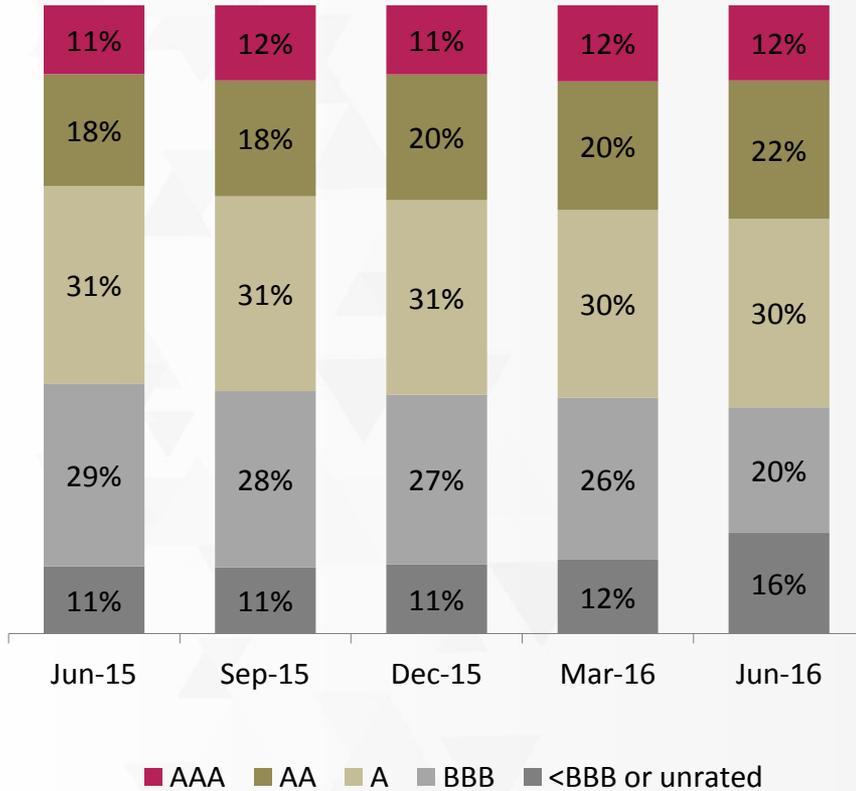


The composition and rating mix of the Watch List has changed



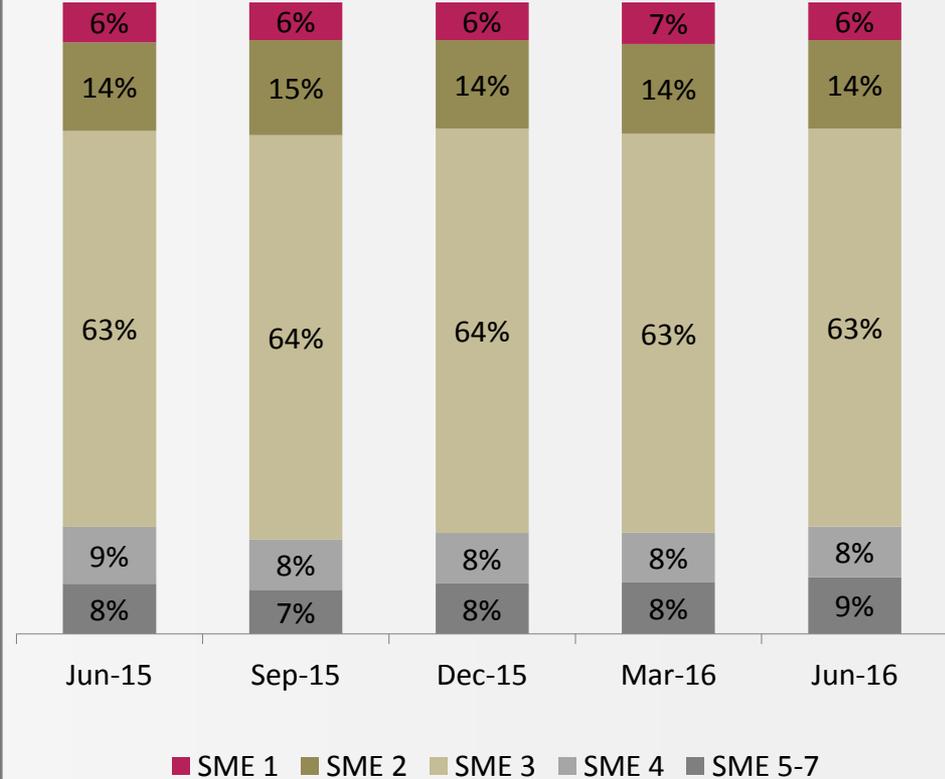
Some corporate exposures were downgraded during the quarter

Corporate Lending



64% of corporate advances have rating of at least 'A' in June 2016

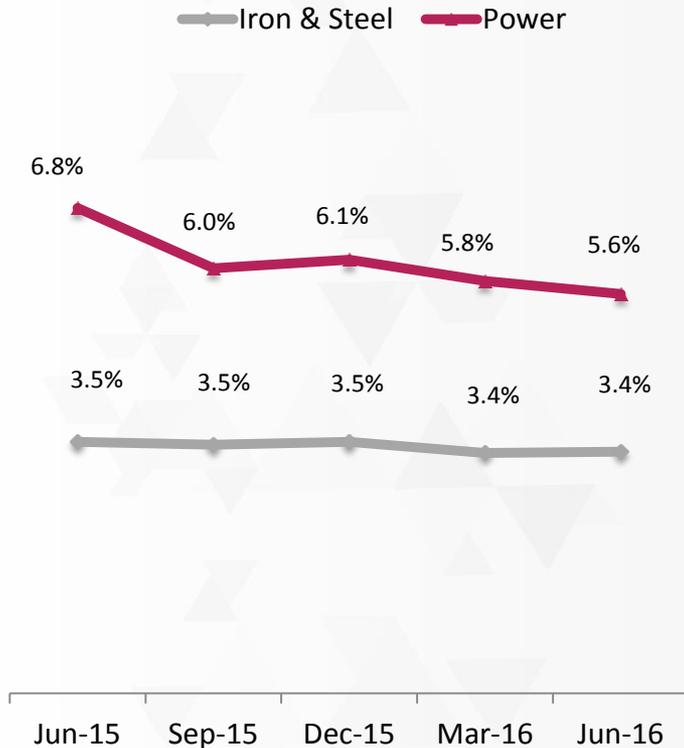
SME Lending



83% of SME advances have rating of at least 'SME3' in June 2016

Industry concentration is stable

Industry Concentration
(% of total outstanding)



Rank	Sectors	Outstanding as on 30 th June, 2016 (%) ¹		
		Fund-based	Non-fund based	Total
1.	Infrastructure ²	7.22	10.31	7.91
2.	Financial Companies ³	4.45	13.40	6.44
3.	Engineering & Electronics	3.06	18.11	6.40
4.	Power Generation & Distribution	6.06	4.09	5.62
5.	Iron & Steel	3.70	2.42	3.42
6.	Other Metal and Metal Products	3.35	2.73	3.22
7.	Trade	3.19	3.29	3.22
8.	Real Estate	3.42	1.44	2.98
9.	Food Processing	2.73	2.04	2.57
10.	Petroleum & Petroleum Products	0.81	8.46	2.51

¹ Percentages stated above are on the total fund and non-fund based outstanding across all loan segments

² Financing of projects (roads, ports, airports etc)

³ Includes Housing Finance Companies and other NBFCs

Performance Highlights

Growth

Earnings Quality

Retail Franchise

Asset Quality

Other important information

Treasury Portfolio and Non-SLR Corporate Bonds

Investment Bifurcation	Book Value* (₹ Crore)
Government Securities ¹	94,702
Corporate Bonds ²	20,049
Others	8,525
Total Investments	1,23,276

* as on 30th June 2016

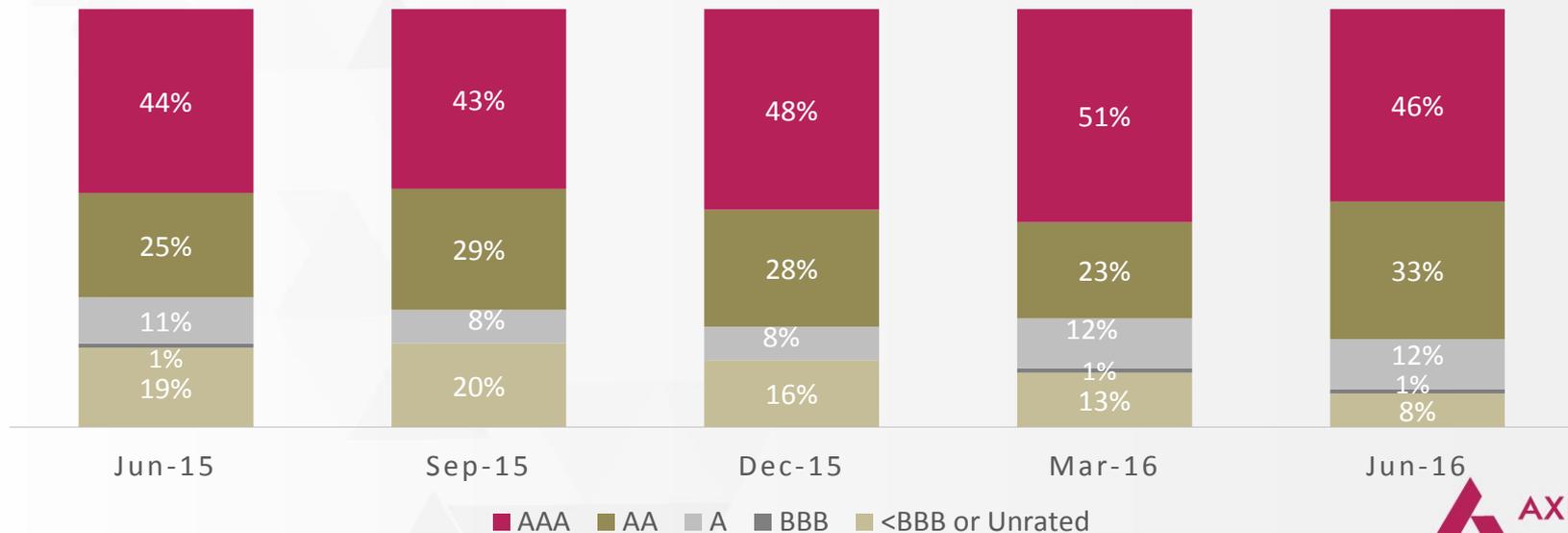
¹ 71% classified under HTM category

² 90% classified under AFS category

Category	Proportion	Modified Duration*
Held Till Maturity (HTM)	56%	6.63 years
Available For Sale (AFS)	33%	2.95 years
Held For Trading (HFT)	11%	4.02 years

* For SLR & Corporate Bonds as on 30th June 2016

91% of Corporate bonds have rating of at least 'A' in June 2016



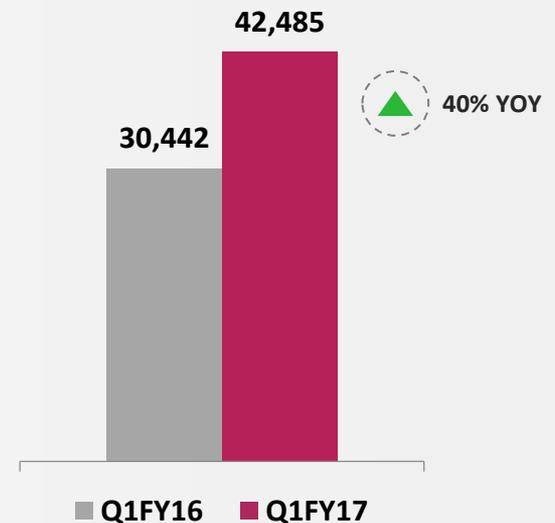
Bank continues to lead the league tables in Debt Capital Markets

All figures in ₹ Crores

Key Highlights

- Dominant player in placement and syndication of debt issuances
- Ranked No. 1 debt arranger by Prime Database for year ended March 2016
- Ranked No. 1 underwriter for ₹ Denominated Bonds by Bloomberg for period ended June 2016.
- Awarded 'Best Debt House in India' by Asiamoney for 2016

Placement & Syndication of Debt Issues

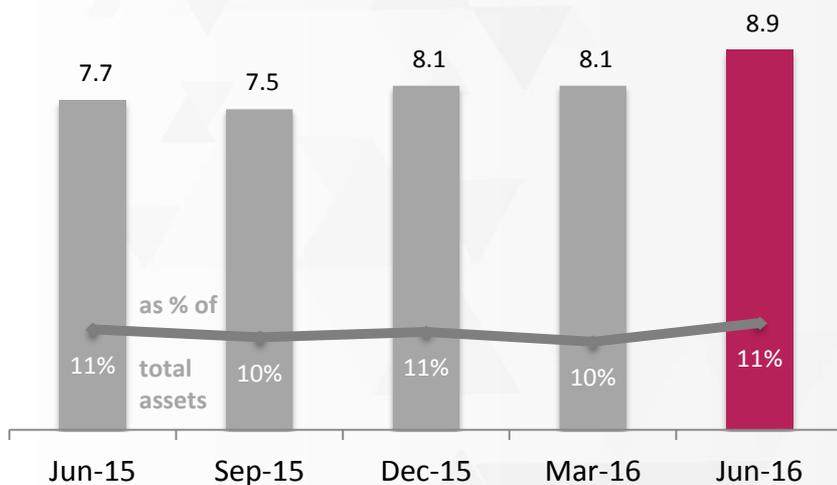


We have a small, strategic international network



1 – Overseas Branches; 2 – Overseas Representative offices; 3 – wholly-owned subsidiary

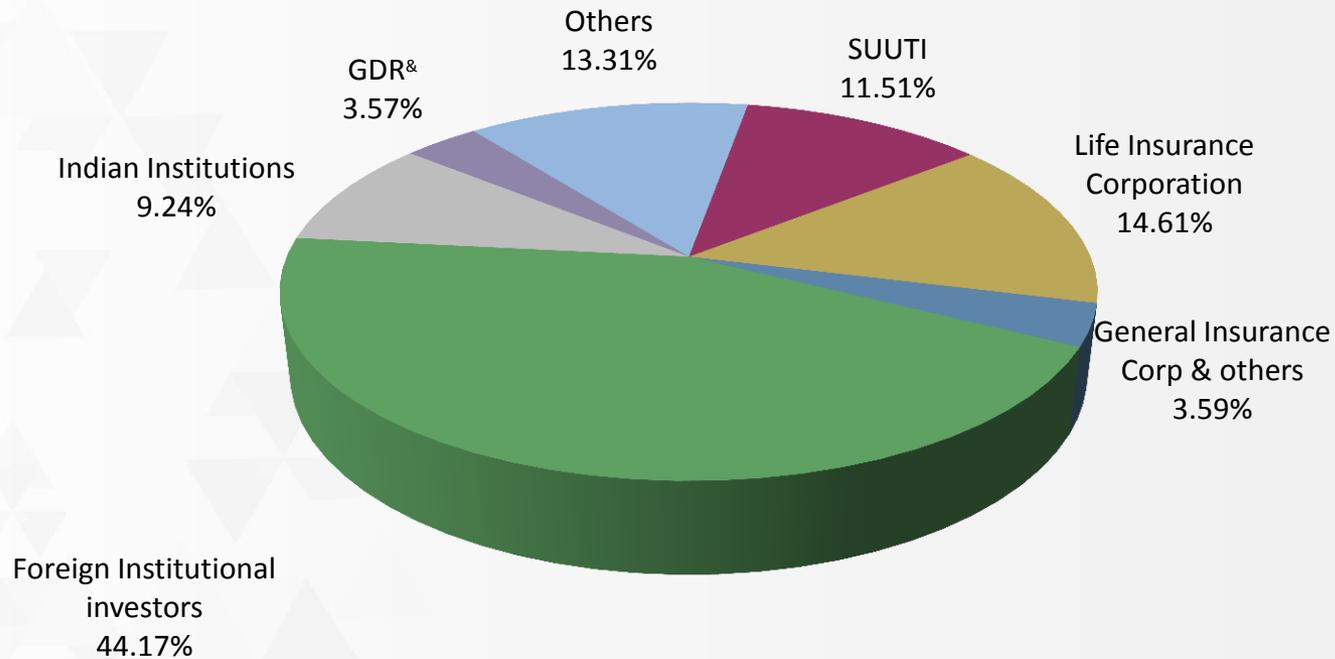
Trend in overseas total assets (USD bn)



Value Proposition

- Wholesale Banking solutions comprises of cross border financing, trade finance, forex hedging products
- Merchant Banking, Debt Capital Market solutions to corporate and institutional clientele
- Retail solutions comprises of remittance products, other banking and investment solutions

Shareholding Pattern (as on 30th June, 2016)



➤ Share Capital	₹477 crores
➤ Shareholders' Funds	₹54,871 crores
➤ Book Value Per Share	₹229.85
➤ Diluted EPS	₹26.05
➤ Market Capitalisation	₹1,28,464 crores (as on 21 st July, 2016)

& 1 GDR = 5 shares

As on June 30, 2016, against GDR issuance of 62.7 mn, outstanding GDRs stood at 17.0 mn

The Bank continues to earn accolades from the external community



The Banker
GLOBAL FINANCIAL INTELLIGENCE SINCE 1926

**Ranked amongst the Top 75
safest banks in the world**



**Best Performing Private Bank,
Financial Advisor Awards 15-16**



**Best among Large Banks for
Digital Banking, Analytics
& Big Data**



THE ASIAN BANKER
STRATEGIC BUSINESS INTELLIGENCE FOR ASIA'S FINANCIAL SERVICES COMMUNITY

**Best Corporate Payment
Project – Technology
Implementation Award 2015**



ASIAMONEY

**Ranked Best Domestic Bank
in India 2015**

Thank You