

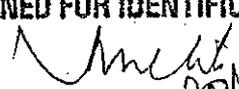
**Axis Bank Limited**

Regd. Office: 'Trishul', 3<sup>rd</sup> floor, Opp. Samarheshwar 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 31<sup>st</sup> DECEMBER, 2015**

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 31.12.2015	FOR THE QUARTER ENDED 30.09.2015	FOR THE QUARTER ENDED 31.12.2014	FOR THE NINE MONTHS ENDED 31.12.2015	FOR THE NINE MONTHS ENDED 31.12.2014	FOR THE YEAR ENDED 31.03.2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	10,193.33	9,959.61	8,889.74	30,089.08	25,781.52	35,478.60
(a) Interest/discount on advances/bills	7,529.37	7,344.01	6,501.92	21,947.16	18,843.17	25,867.82
(b) Income on Investments	2,292.82	2,188.87	2,106.39	6,956.79	6,113.24	8,447.76
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	68.76	91.59	53.90	231.41	164.18	231.26
(d) Others	302.38	335.14	227.53	953.72	660.93	931.76
2. Other income (Refer note 2)	2,337.78	2,041.40	2,039.07	6,677.45	5,677.73	8,365.04
3. TOTAL INCOME (1+2)	12,531.11	12,001.01	10,928.81	36,766.53	31,459.25	43,843.64
4. Interest Expended	6,031.27	5,897.52	5,300.18	17,808.70	15,356.62	21,254.46
5. Operating expenses (i)+(ii)	2,514.78	2,475.54	2,314.03	7,252.75	6,730.07	9,203.74
(i) Employees cost	829.54	829.31	778.48	2,468.13	2,316.21	3,114.97
(ii) Other operating expenses	1,685.24	1,646.23	1,535.55	4,784.62	4,413.86	6,088.77
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	8,546.05	8,373.06	7,614.21	25,061.45	22,086.69	30,458.20
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	3,985.06	3,627.95	3,314.60	11,705.08	9,372.56	13,385.44
8. Provisions (other than tax) and Contingencies (Net)	712.59	707.17	507.15	2,541.53	1,618.79	2,328.61
9. Exceptional Items	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	3,272.47	2,920.78	2,807.45	9,163.55	7,753.77	11,056.83
11. Tax expense	1,097.17	1,005.14	907.69	3,094.17	2,576.54	3,699.01
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	2,175.30	1,915.64	1,899.76	6,069.38	5,177.23	7,357.82
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	2,175.30	1,915.64	1,899.76	6,069.38	5,177.23	7,357.82
15. Paid-up equity share capital (Face value ₹2/- per share)	475.78	475.59	472.65	475.78	472.65	474.10
16. Reserves excluding revaluation reserves						44,202.41
17. Analytical Ratios						
(i) Percentage of Shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy Ratio (Basel III)	13.90%	14.37%	14.06%	13.90%	14.06%	15.09%
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items) (₹)						
- Basic	9.15	8.06	8.05	25.54	21.96	31.18
- Diluted	9.09	8.00	7.98	25.37	21.77	30.85
(iv) NPA Ratios						
(a) Amount of Gross Non-Performing Assets	5,724.05	4,451.11	3,901.59	5,724.05	3,901.59	4,110.19
(b) Amount of Net Non-Performing Assets	2,514.09	1,543.62	1,250.67	2,514.09	1,250.67	1,316.71
(c) % of Gross NPAs	1.68	1.38	1.34	1.68	1.34	1.34
(d) % of Net NPAs	0.75	0.48	0.44	0.75	0.44	0.44
(v) Return on Assets (annualized)	1.79	1.64	1.86	1.74	1.78	1.83

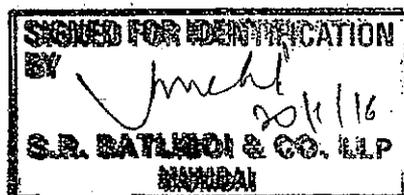
**SIGNED FOR IDENTIFICATION**  
BY   
**S.R. BATLIBOI & CO. LLP**  
MUMBAI

Notes:

1. Statement of Assets and Liabilities of the Bank as on 31<sup>st</sup> December, 2015 is given below.

Particulars	(₹ in lacs)	
	As on 31.12.2015 (Unaudited)	As on 31.12.2014 (Unaudited)
<b>CAPITAL AND LIABILITIES</b>		
Capital	475,78	472,65
Reserves and Surplus	50,570,98	43,343,51
Deposits	3,38,342,83	2,91,198,65
Borrowings	91,958,25	72,987,51
Other Liabilities and Provisions	15,043,49	13,107,28
<b>TOTAL</b>	<b>4,96,391,33</b>	<b>4,21,109,60</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	17,450,60	15,504,40
Balances with Banks and Money at Call and Short Notice	15,595,30	10,398,93
Investments	1,15,444,73	1,08,826,41
Advances	3,15,367,23	2,60,567,33
Fixed Assets	2,616,06	2,472,08
Other Assets	29,917,41	23,340,45
<b>TOTAL</b>	<b>4,96,391,33</b>	<b>4,21,109,60</b>

2. 'Other Income' includes gains from securities' transactions, commission earned from guarantees/letter of credit, fees earned from providing services to customers, selling of third party products, ATM sharing fees.
3. During the current quarter, the Bank infused equity capital of ₹100 crores in Axis Finance Ltd., a wholly owned subsidiary of the Bank.
4. In accordance with RBI circular DBR.BP.BC.No.31/21.04.018/2015-16 dated 16<sup>th</sup> July, 2015, the Bank has classified deposits placed with NABARD/SIDBI/NHB for meeting shortfall in Priority Sector Lending under 'Other Assets', which were hitherto included under 'Investments'. Similarly, interest income on such deposits has been classified under the head 'Interest Earned - Others', which was hitherto included under 'Interest Earned - income on Investments'. Figures for the previous periods have also been regrouped to conform to current period's classification.
5. ~~During the quarter ended 31<sup>st</sup> December, 2015, the Bank allotted 9,70,315 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 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.
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 31<sup>st</sup> December, 2015 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.



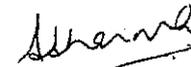
Axis Bank Limited  
Segmental Results

(₹ in lacs)

	FOR THE QUARTER ENDED 31.12.2015	FOR THE QUARTER ENDED 30.09.2015	FOR THE QUARTER ENDED 31.12.2014	FOR THE NINE MONTHS ENDED 31.12.2015	FOR THE NINE MONTHS ENDED 31.12.2014	FOR THE YEAR ENDED 31.03.2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Segment Revenue</b>						
A Treasury	14,744.95	15,686.51	12,864.12	43,329.65	37,374.85	51,781.35
B Corporate/Wholesale Banking	5,763.84	5,649.35	5,196.56	16,943.18	15,196.35	21,105.60
C Retail Banking	8,610.26	8,469.11	7,230.94	24,926.08	20,790.49	28,297.74
D Other Banking Business	201.94	208.23	216.33	570.85	540.01	875.53
<b>Total</b>	<b>29,320.99</b>	<b>30,013.20</b>	<b>25,507.95</b>	<b>85,769.76</b>	<b>73,901.70</b>	<b>1,02,060.22</b>
Less: Inter segment revenue	16,789.88	18,012.19	14,579.14	49,003.23	42,442.45	58,216.58
<b>Income from Operations</b>	<b>12,531.11</b>	<b>12,001.01</b>	<b>10,928.81</b>	<b>36,766.53</b>	<b>31,459.25</b>	<b>43,843.64</b>
<b>2 Segment Results After Provisions &amp; Before Tax</b>						
A Treasury	741.40	376.16	805.01	2,420.81	2,159.23	3,067.79
B Corporate/Wholesale Banking	1,609.73	1,632.92	1,450.89	4,253.75	4,278.82	6,022.68
C Retail Banking	748.61	727.56	347.16	1,995.24	843.99	1,177.52
D Other Banking Business	172.73	184.14	204.39	493.75	471.73	788.84
<b>Total Profit Before Tax</b>	<b>3,272.47</b>	<b>2,920.78</b>	<b>2,807.45</b>	<b>9,163.55</b>	<b>7,753.77</b>	<b>11,056.83</b>
<b>3 Capital Employed</b>						
A Treasury	2,605.28	10,671.56	12,051.86	2,605.28	12,051.86	16,413.07
B Corporate/Wholesale Banking	1,05,282.24	92,409.74	87,443.93	1,05,282.24	87,443.93	82,886.47
C Retail Banking	(59,867.04)	(57,248.89)	(58,265.98)	(59,867.04)	(58,265.98)	(56,032.29)
D Other Banking Business	639.43	786.64	431.60	639.43	431.60	576.60
E Unallocated	2,386.85	2,273.05	2,154.75	2,386.85	2,154.75	832.66
<b>Total</b>	<b>51,046.76</b>	<b>48,892.10</b>	<b>43,816.16</b>	<b>51,046.76</b>	<b>43,816.16</b>	<b>44,676.51</b>

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

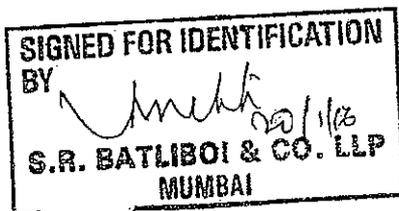
For and on behalf of the Board



SHIKHA SHARMA  
MD & CEO

Place: Mumbai  
Date: 20<sup>th</sup> January, 2016

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



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**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 December 31, 2015 and nine months period ended on that date (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's 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 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  
Chartered Accountants



per Viren H Mehta  
Partner  
Membership No.: 048749

Place: Mumbai  
Date: January 20, 2016

**PRESS RELEASE****AXIS BANK ANNOUNCES FINANCIAL RESULTS  
FOR THE QUARTER AND NINE-MONTHS ENDED 31<sup>st</sup> DECEMBER 2015****Results at a Glance**

- Net Profit for Q3FY16 grew 15% YOY to ₹2,175 crores and for 9MFY16 grew 17% YOY to ₹6,069 crores
- The Bank's Retail franchise registered strong performance
  - CASA, for Q3FY16, grew 17% YOY and constitutes 43% of Total Deposits
  - Savings Account balances grew at 16% YOY
  - Retail Advances growth continues to be strong at 27% YOY
  - Retail Advances now account for 40% of Net Advances of the Bank
  - Retail Fee Income in Q3FY16 grew 14% YOY and constitutes 40% of Total Fee Income
- The Bank's GNPA and Net NPA levels were 1.68% and 0.75% respectively in Q3FY16 as against 1.38% and 0.48% respectively, in the previous quarter.
- In Q3FY16, the Bank has taken into account the full impact of the asset quality review conducted by RBI
- Net Advances grew 21%, led by Retail growing at 27% followed by Corporate Advances growing at 21%
- The Bank is well capitalised with a healthy Capital Adequacy Ratio (CAR). Under Basel III, Total CAR & Tier I CAR (including the net profit for 9MFY16) stood at 15.47% and 12.35% respectively

The Board of Directors of Axis Bank Limited approved the financial results for the quarter and nine months ended 31<sup>st</sup> December 2015 at its meeting held in Mumbai on Wednesday, 20<sup>th</sup> January 2016. The results have been subjected to a Limited Review by the Bank's Statutory Auditors.

**Profit & Loss Account: Period ended 31<sup>st</sup> December 2015****• Core Operating Profit and Net Profit**

Earnings quality remained strong with the Bank showing a healthy financial performance in terms of growth in core revenues for the quarter and nine months ended 31<sup>st</sup> December 2015. The Bank's Core Operating Profit for Q3FY16 grew by a robust 20% YOY to ₹3,571 crores, and for 9MFY16 grew by 24% YOY to ₹10,477 crores. The Net Profit for Q3FY16 and 9MFY16 grew by 15% YOY and 17% YOY to ₹2,175 crores and ₹6,069 crores respectively.

**• Net Interest Income and Net Interest Margin**

The Bank's Net Interest Income (NII) grew by 16% YOY to ₹4,162 crores during Q3FY16 from ₹3,590 crores in Q3FY15. Net interest margin for Q3FY16 remained healthy and stood at 3.79%. NII for 9MFY16 also rose 18% YOY to ₹12,280 crores from ₹10,425 crores during 9MFY15.

- **Other Income**

Other income (comprising fee, trading profit and miscellaneous income) for Q3FY16 grew 15% YOY and stood at ₹2,338 crores as against ₹2,039 crores during the same period last year. During 9MFY16, other income grew 18% YOY and stood at ₹6,677 crores. During the quarter, fee income grew 12% YOY to reach ₹1,885 crores. The key driver to the growth in fee income was Retail Banking, which grew by 14% YOY and constituted 40% of the Bank's total fee income. Transaction Banking fees grew 9% YOY and constituted 20% of the total fee income. Treasury & DCM fee performance was robust and grew 15% YOY to constitute 10% of the total fee income of the Bank. During 9MFY16, fee income grew 13% YOY primarily driven by 17% YOY growth in retail fee and 37% YOY growth in Treasury & DCM.

**Balance Sheet: As on 31<sup>st</sup> December 2015**

The Bank's Balance Sheet grew 18% YOY and stood at ₹4,96,391 crores as on 31<sup>st</sup> December 2015. The Bank's Advances grew 21% YOY to ₹3,15,367 crores as on 31<sup>st</sup> December 2015. Retail Advances grew 27% YOY and stood at ₹1,25,796 crores and accounted for 40% of the Net Advances of the Bank. If we were to include SME loans that qualify as regulatory retail, the share of retail loans to total loans would be 45%. Corporate credit grew 21% YOY and stood at ₹1,48,385 crores; and accounted for 47% of Net Advances. SME Advances grew 7% YOY and stood at ₹41,186 crores.

The book value of the Bank's investments portfolio as on 31<sup>st</sup> December 2015, was ₹1,15,445 crores, of which ₹83,711 crores were in government securities, while ₹23,997 crores were invested in corporate bonds and ₹7,737 crores in other securities such as equities, preference shares, mutual funds, etc.

CASA Deposits as on 31<sup>st</sup> December 2015 constituted 43% of total deposits. Savings Account balances grew at a strong 16% YOY, up sharply from the 12% YOY growth we had last quarter. CASA, on a daily average basis, recorded a growth of 14%, in which Savings Bank Deposits recorded a growth of 13% YOY, while Current Account deposits grew by 15%. 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 79% of Total Deposits as on 31<sup>st</sup> December 2015 compared to 78% as on 31<sup>st</sup> December 2014.

**Capital Adequacy and Shareholders' Funds**

The shareholders' funds of the Bank grew 17% YOY and stood at ₹51,047 crores as on 31<sup>st</sup> December 2015. The Bank is well capitalised. Under Basel III, the Capital Adequacy Ratio (CAR) and Tier I CAR as on 31<sup>st</sup> December 2015 (including the net profit for 9MFY16) was 15.47% and 12.35% respectively.

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### **Asset Quality**

As a prudent measure, the Bank has fully recognized the necessary impairment and the resultant provisioning impact of the asset reclassification as per RBI's assessment in the current quarter itself. Consequently, as on 31<sup>st</sup> December 2015, the Bank's GNPA and Net NPA levels were 1.68% and 0.75% respectively, as against 1.38% and 0.48% respectively as on 30<sup>th</sup> September 2015.

As on 31<sup>st</sup> December 2015, the Bank's provision coverage, as a proportion of Gross NPAs including prudential write-offs, was 72%. The provision coverage before accumulated write-offs was 82%.

As on 31<sup>st</sup> December 2015, the Bank's Gross NPA was ₹5,724 crores against ₹4,451 crores as on 30<sup>th</sup> September 2015. During the quarter, the Bank added ₹2,082 crores to Gross NPAs, and Recoveries and upgrades were ₹156 crores. There were no sales to ARCs during the quarter. The cumulative value of net restructured advances as on 31<sup>st</sup> December 2015 stood at ₹7,745 crores, constituting 2.31% of net customer assets, compared to ₹8,426 crores, constituting 2.65% of net customer assets as on 30<sup>th</sup> September 2015.

### **Network**

During Q3FY16, the Bank added 62 branches to its network across the country, pushing up the tally to 216 new branches in 9MFY16. As on 31<sup>st</sup> December 2015, the Bank had a network of 2,805 domestic branches and extension counters situated in 1,796 centres compared to 2,558 domestic branches and extension counters situated in 1,708 centres last year. As on 31<sup>st</sup> December 2015, the Bank had 12,631 ATMs 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 8.06 billion as on 31<sup>st</sup> December 2015.

### **Appointment of Additional Independent Director**

Ms. Ketaki Bhagwati has joined the Board of Directors as an Additional Independent Director with effect from 19<sup>th</sup> January 2016. Ms. Bhagwati is a former Chief Investment Officer in the Financial Institutions Group at the International Finance Corporation (IFC). She has over twenty four years of experience in private equity, M&A, debt & structured finance and distressed asset workouts. Ms. Bhagwati has a Bachelors of Arts from Wellesley College (USA) and a Master of Public Administration from Harvard University's John F. Kennedy School of Government.

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She is currently a member of the Wellesley College Business Leadership Council and Golden Seeds, an early stage investment firm with a focus on women leaders.

**Appointment of Additional Non-Executive Director**

Mr. B. Babu Rao has joined the Board of Directors as an Additional Non-Executive Director (Nominee of SUUTI) with effect from 19th January 2016. Mr. Rao has more than 26 years of experience in the area of Finance, Capital Markets and Fund Management in UTI Mutual Fund. Mr. B. Babu Rao is an MBA from Indian Institute of Management, Ahmedabad.

Mr. Rao is currently managing the activities of the Specified Undertaking of UTI (SUUTI) on deputation from UTI Asset Management Company Ltd.

*A presentation for investors is being separately placed on the Bank's website: [www.axisbank.com](http://www.axisbank.com).*

*For further information, please contact Mr. Suresh Warriar at 91-22-24255601 or email: [suresh.warrier@axisbank.com](mailto:suresh.warrier@axisbank.com)*

₹ crore

Financial Performance	Q3FY16	Q3FY15	% Growth	9MFY16	9MFY15	% Growth
Net Profit	2,175.30	1,899.76	14.50	6,069.38	5,177.23	17.23
EPS Diluted (₹)	36.15	31.66	14.18	33.76	28.89	16.86
Net Interest Income	4,162.06	3,589.56	15.95	12,280.38	10,424.90	17.80
Other Income	2,337.78	2,039.07	14.65	6,677.45	5,677.73	17.61
- Fee Income	1,884.70	1,686.42	11.76	5,248.15	4,654.96	12.74
- Trading Income	337.81	329.03	2.67	1,151.79	860.08	33.92
- Miscellaneous Income	115.27	23.62	388.02	277.51	162.69	70.58
Operating Revenue	6,499.84	5,628.63	15.48	18,957.83	16,102.63	17.73
Core Operating Revenue*	6,086.07	5,299.60	14.84	17,730.08	15,212.10	16.55
Operating Expenses	2,514.78	2,314.03	8.68	7,252.75	6,730.07	7.77
Operating Profit	3,985.06	3,314.60	20.23	11,705.08	9,372.56	24.89
Core Operating Profit**	3,571.29	2,985.57	19.62	10,477.33	8,482.03	23.52

\* Core Operating Revenue = Operating Revenue - Trading Income - Gain on Repatriation of profit of overseas branches

\*\* Core Operating Profit = Operating Profit - Trading Income - Gain on Repatriation of profit of overseas branches

₹ crore

Condensed Unconsolidated Balance Sheet	As on 31st December '15	As on 31st December '14
<b>CAPITAL AND LIABILITIES</b>		
Capital	475.78	472.65
Reserves & Surplus	50,570.98	43,343.51
Deposits	338,342.83	291,198.65
Borrowings	91,958.25	72,987.51
Other Liabilities and Provisions	15,043.49	13,107.28
<b>Total</b>	<b>496,391.33</b>	<b>421,109.60</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India and Balances with Banks and Money at Call and Short Notice	33,045.90	25,903.33
Investments	115,444.73	108,826.41
Advances	315,367.23	260,567.33
Fixed Assets	2,616.06	2,472.08
Other Assets	29,917.41	23,340.45
<b>Total</b>	<b>496,391.33</b>	<b>421,109.60</b>

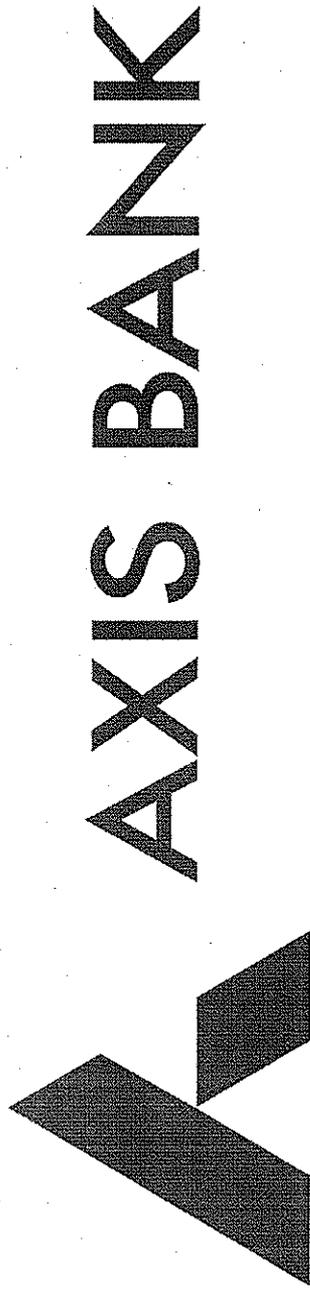
₹ crore

Business Performance	As on 31st December '15	As on 31st December '14	% Growth
Total Deposits	338,343	291,199	16.19
Demand Deposits	146,322	125,586	16.51
- Savings Bank Deposits	92,758	79,953	16.02
- Current Account Deposits	53,564	45,633	17.38
Demand Deposits as % of Total Deposits	43%	43%	
Term Deposits	192,021	165,613	15.95
Retail Term Deposits	120,352	101,906	18.10
Demand Deposits on a Cumulative Daily Average Basis (CDAB) for the nine months	120,202	105,651	13.77
Demand Deposits as % Total Deposits (CDAB) for the nine months	40%	40%	
Net Advances (a) +(b) + (c)	315,367	260,567	21.03
(a) Corporate Credit	148,385	122,944	20.69
(b) SME	41,186	38,404	7.24
(c) Retail Advances	125,796	99,219	26.79
Investments	115,445	108,826	6.08
Balance Sheet Size	496,391	421,110	17.88
Net NPA as % of Net Customer Assets	0.75%	0.41%	
Gross NPA as % of Gross Customer Assets	1.68%	1.34%	
Equity Capital	476	473	0.63
Shareholders' Funds	51,047	43,816	16.50
Capital Adequacy Ratio (Basel III)	13.90%	14.06%	
- Tier I	10.78%	10.86%	
- Tier II	3.12%	3.20%	
Capital Adequacy Ratio (Basel III) (including Net Profit for 9M)	15.47%	15.64%	
- Tier I	12.35%	12.44%	
- Tier II	3.12%	3.20%	

In accordance with RBI circular DBR.BP.BC.No.31/21.04.018/2015-16 dated 16<sup>th</sup> July, 2015, the Bank has classified deposits placed with NABARD/SIDBI/NHB for meeting shortfall in Priority Sector Lending under 'Other Assets', which were hitherto included under 'Investments'. Figures for the previous periods have also been regrouped to conform to current period's classification.

### **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.



FY2015-16  
Third Quarter Results

## Earnings Presentation

# Safe Harbor

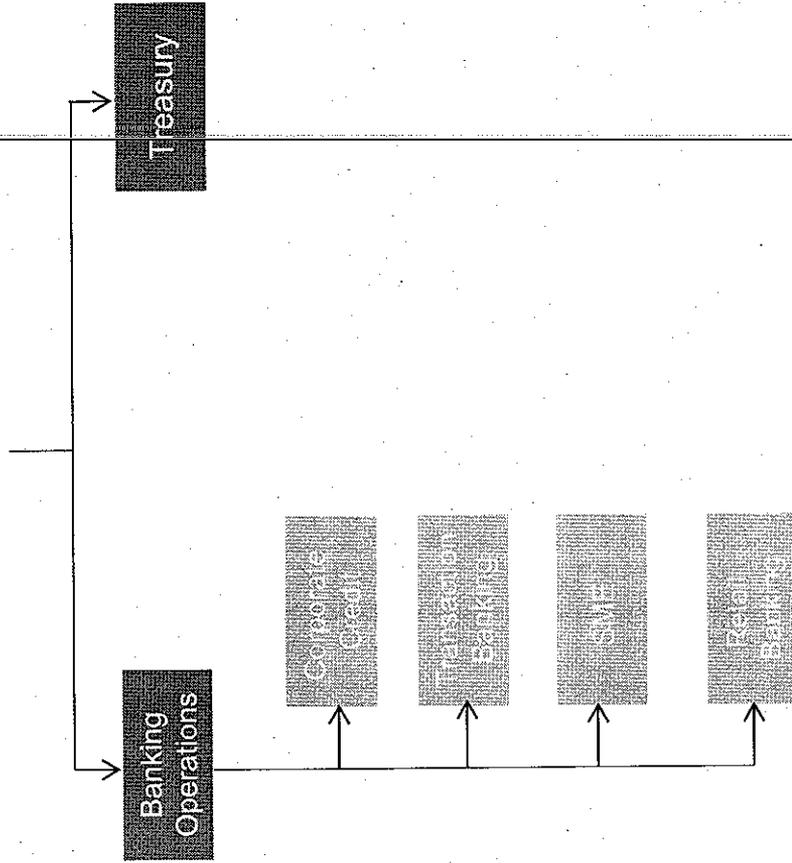
Except for the historical information contained herein, statements in this release which contain words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "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.

Introduction

Performance Overview

Business Overview

# Overview



Snapshot (As on December 31, 2015)

Total Assets	₹4,96,391 crores
Net Advances	₹3,15,367 crores
Total Deposits	₹3,38,343 crores
Net Profit (Q3FY16)	₹2,175 crores
Net Profit (9MFY16)	₹6,069 crores
Shareholders' Funds	₹51,047 crores
Diluted EPS (annualised)	₹33.76
ROA (9MFY16)	1.74%
ROE (9MFY16)	17.60%
Net NPA Ratio	0.75%
Basel III Tier I CAR <sup>2</sup>	12.35%
Basel III Total CAR <sup>2</sup>	15.47%
Saving Bank Accounts (No.)	166 lac
Branches <sup>3</sup>	2,805
International Presence <sup>4</sup>	9
ATMs	12,631

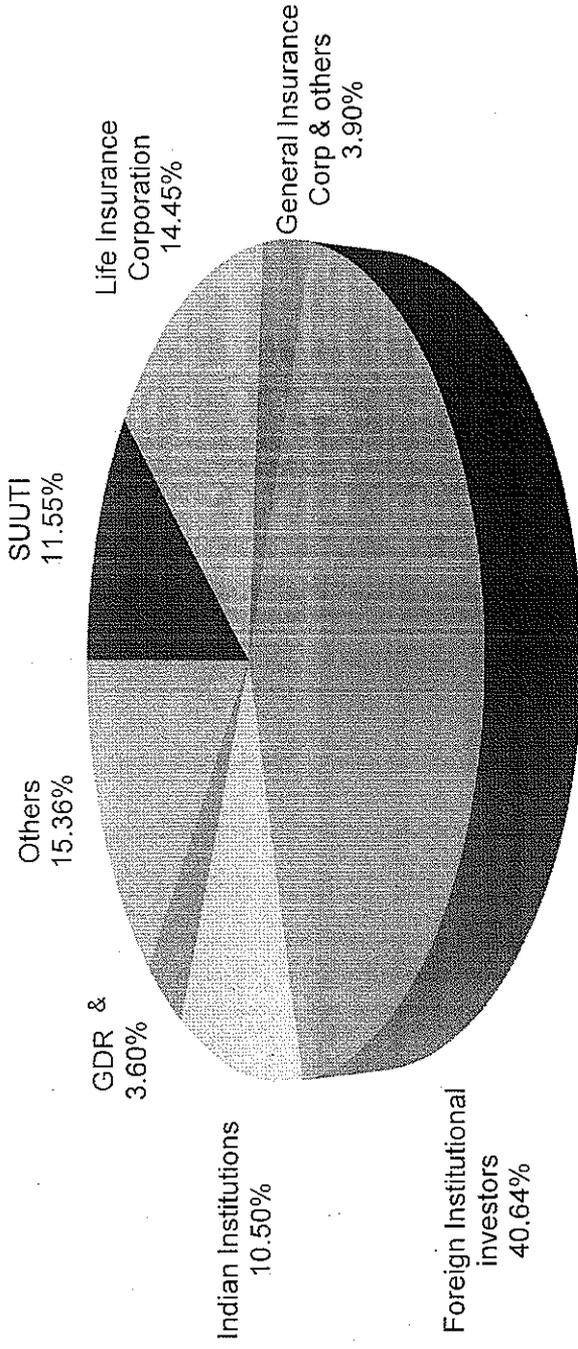
<sup>1</sup> Small and Medium Enterprises

<sup>2</sup> Includes profits for nine months

<sup>3</sup> Include extension counters

<sup>4</sup> Includes overseas subsidiary in UK

# Shareholding Pattern (As on December 31, 2015)

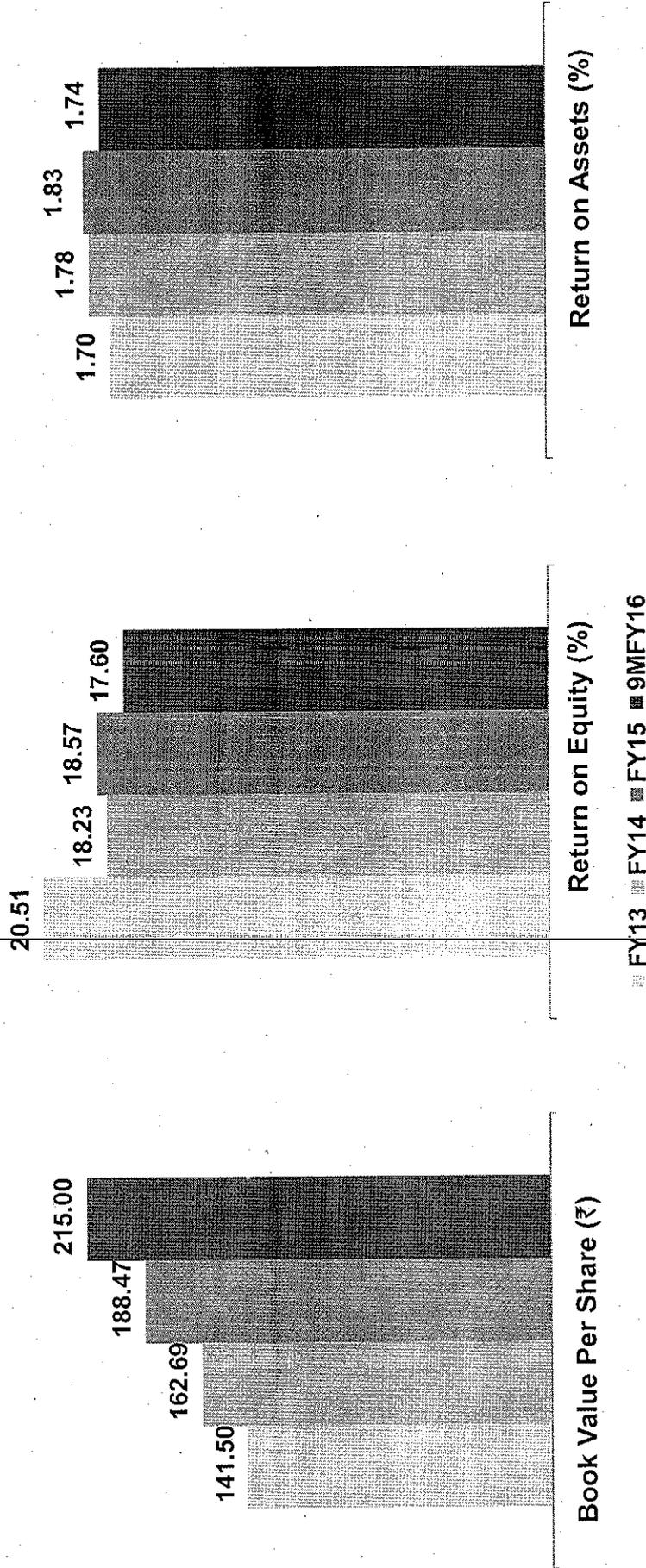


➤ Share Capital	₹476 crores
➤ Shareholders' Funds	₹51,047 crores
➤ Book Value Per Share	₹215
➤ Diluted EPS (annualised)	₹33.76
➤ Market Capitalisation	₹93,512 crores (as on January 19, 2016)

As on December 31, 2015, against GDR<sup>&</sup> issuance of 62.7 mn, outstanding GDRs stood at 17.1 mn

&1 GDR = 5 shares

# High Shareholder Returns



**A strong franchise demonstrating consistent value creation over time**

Introduction

Performance Overview

Business Overview

# Performance Highlights

	<u>Q3FY16</u>	<u>9MFY16</u>
Net Profit	↑ 15% YOY	↑ 17% YOY
Net Interest Income	↑ 16% YOY	↑ 18% YOY
Fee Income	↑ 12% YOY	↑ 13% YOY
Core Operating Revenue	↑ 15% YOY	↑ 17% YOY
Core Operating Profit	↑ 20% YOY	↑ 24% YOY
CASA <sup>1</sup>	↑ 17% YOY	
CASA (Daily Average)	↑ 15% YOY	
Total Deposits <sup>1</sup>	↑ 16% YOY	
Total Advances <sup>1</sup>	↑ 21% YOY	

<sup>1</sup> As on 31<sup>st</sup> December 2015

# Key Financial Highlights

## Retail Franchise registered strong performance

- CASA Deposits for Q3FY16 grew 17% YOY and constitutes 43% of Total Deposits; Savings Bank Deposits for Q3FY16 grew well at 16% YOY
- Retail Advances growth remains strong at 27% YOY and accounts for 40% of Net Advances
- Retail Fee Income in Q3FY16 grew 14% YOY and constitutes 40% of Total Fee Income

## Stable Earnings Profile

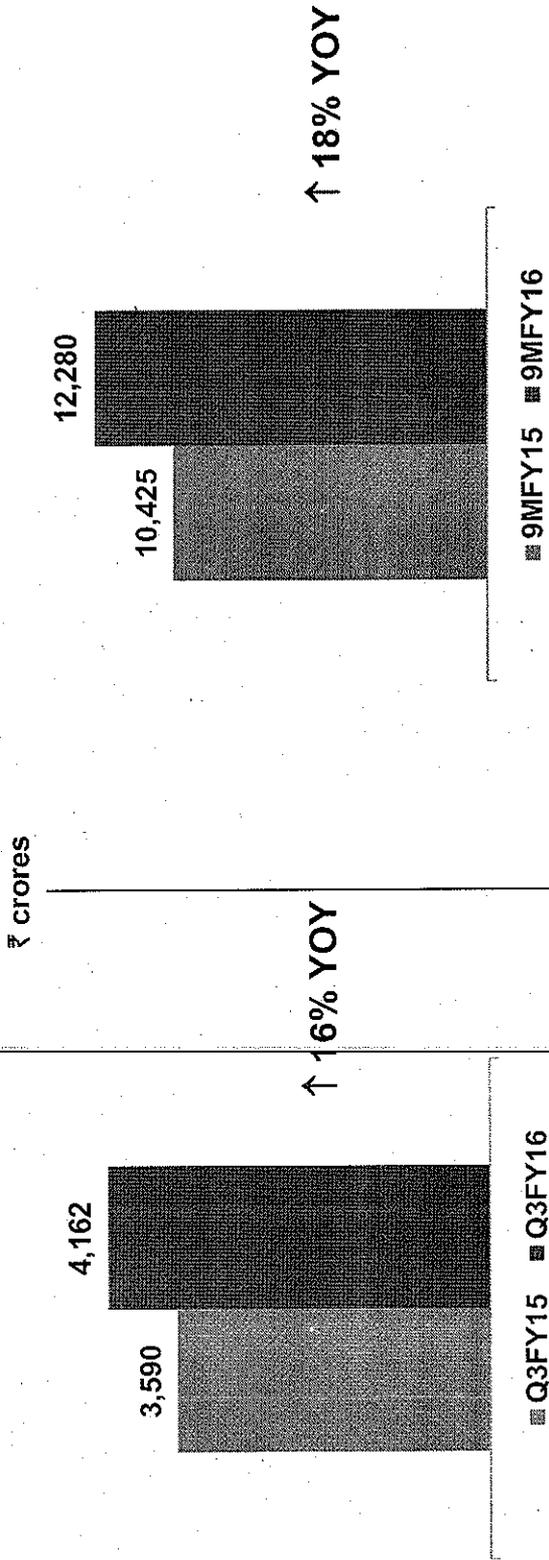
- Core Operating Revenue in Q3FY16 grew 15% YOY and stood at ₹6,086 crores
- Core Operating Profit in Q3FY16 rose to ₹3,571 crores, registered growth of 20% YOY
- Return on Assets & Return on Equity for Q3FY16 stood at 1.79% and 18.07% respectively

Well positioned for future growth with Tier I CAR<sup>&</sup> of 12.35% & Total CAR<sup>&</sup> of 15.47% under Basel III

Overall, a well capitalised Bank achieving consistently superior returns

<sup>&</sup> Includes profits for the nine months

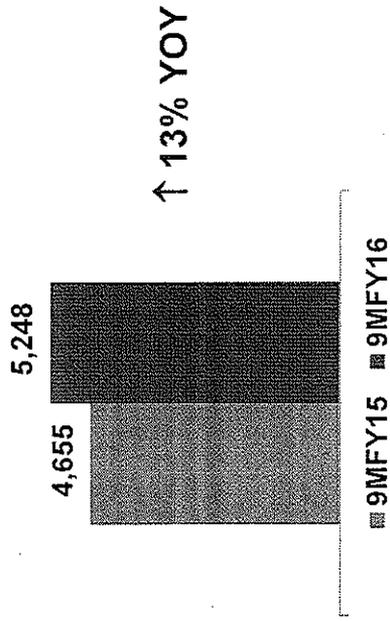
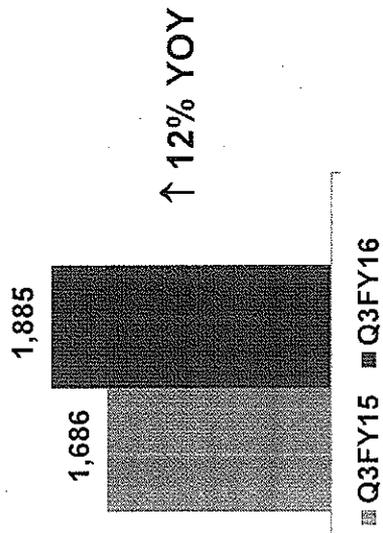
# Growing Net Interest Income



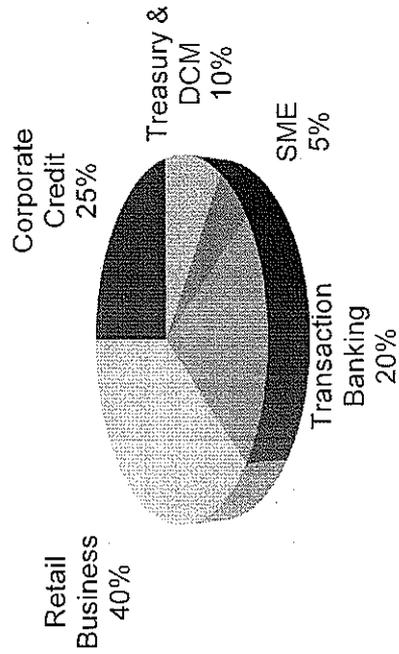
Trend in Nilis	(₹ crores)
FY12	8,018
FY13	9,666
FY14	11,952
FY15	14,224
CAGR	21%

# Diversified Fee Income Profile

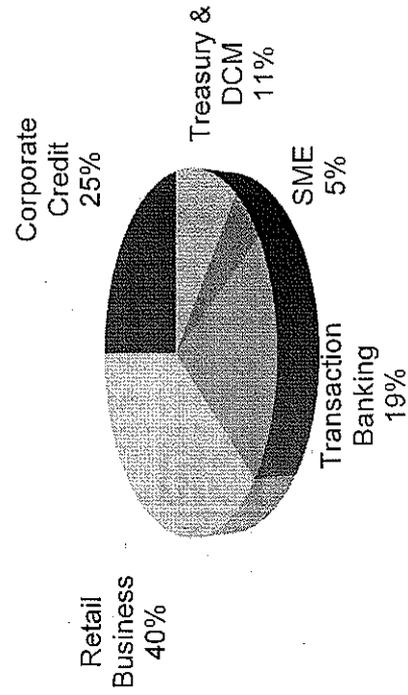
₹ crores



**Q3FY16**

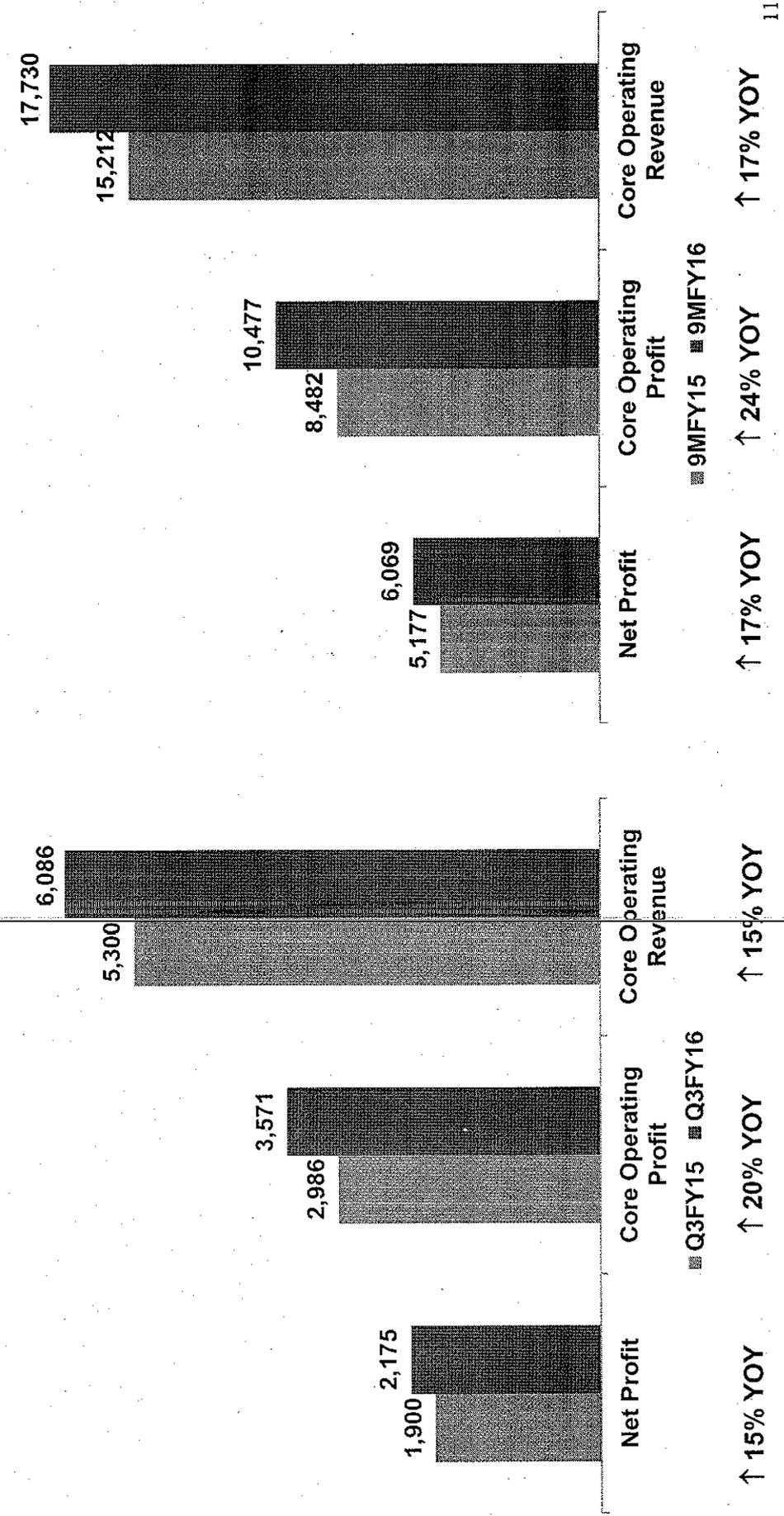


**9MFY16**



# Sustained Profitability Growth: Robust Operating Revenue

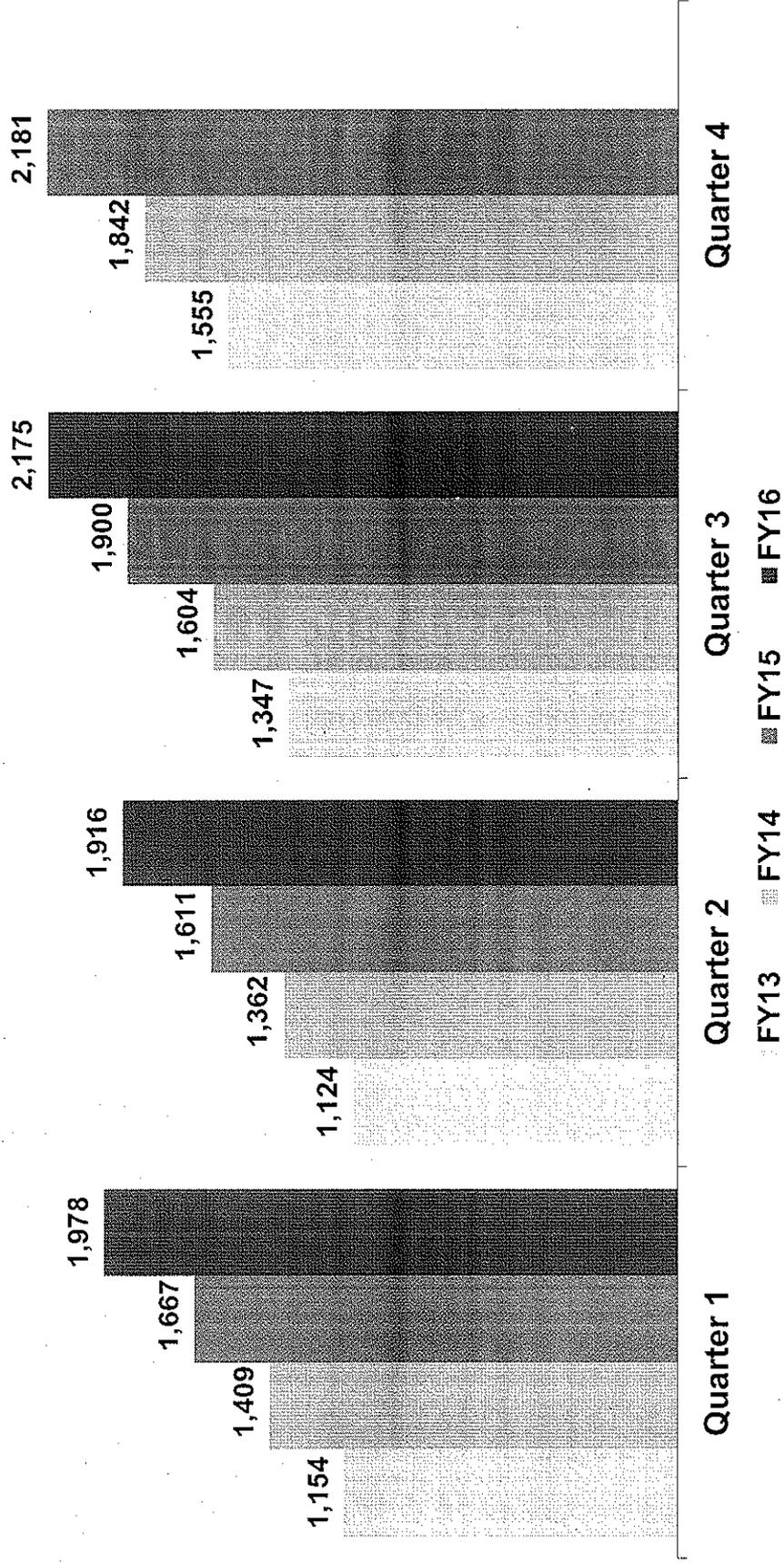
₹ crores



# Consistent Net Profit Growth

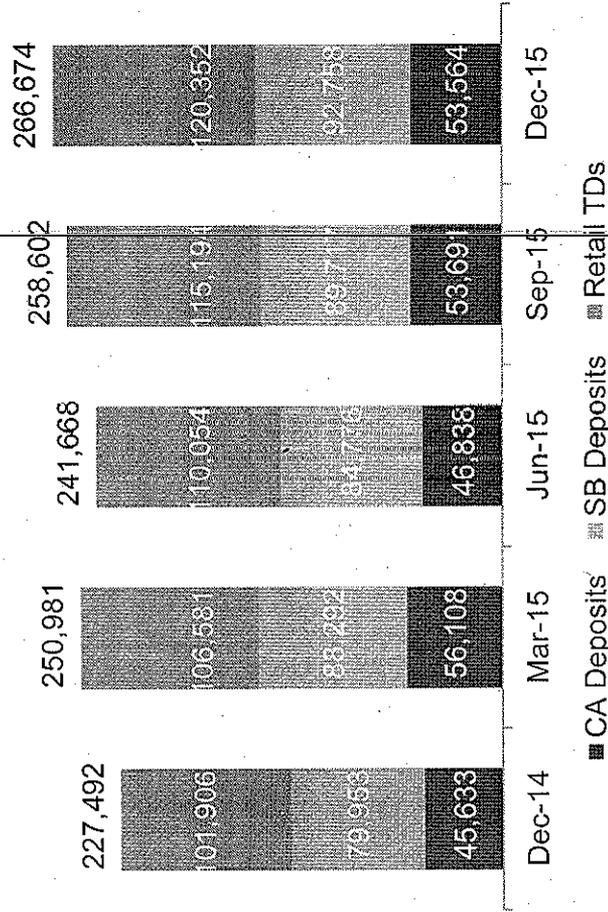
## Quarterly Net Profits

₹ crores



# Stable CASA Growth Underpins Low-Cost Deposit Franchise

CASA and Retail Term Deposits  
(₹ crores)



Growth (%)

As on December 31, 2015

End Day

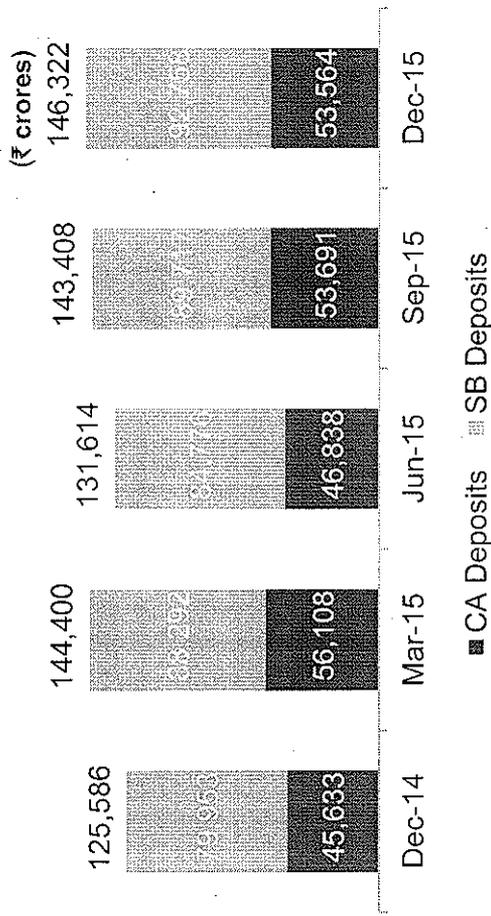
Daily Average for the nine months

Savings Bank	16	13
CASA	17	14

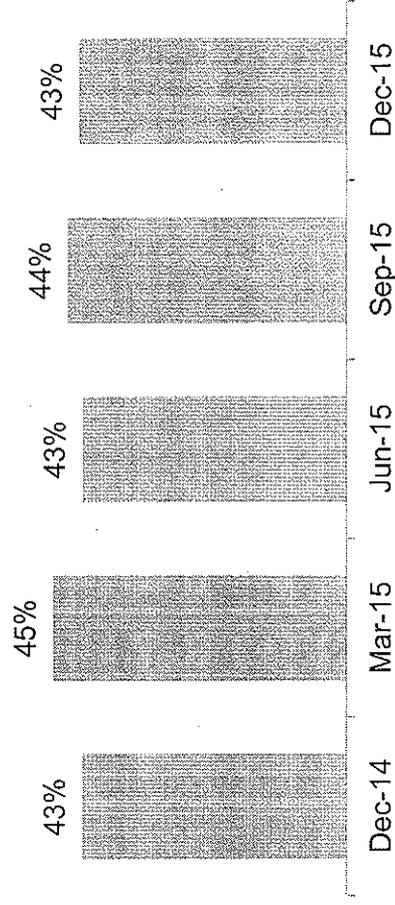
- Share of Retail Term Deposits to Total Term Deposits stood at 63%
- CASA + Retail Term Deposits constitutes 79% of Total Deposits

# Strong CASA Franchise Supports Margin Stability

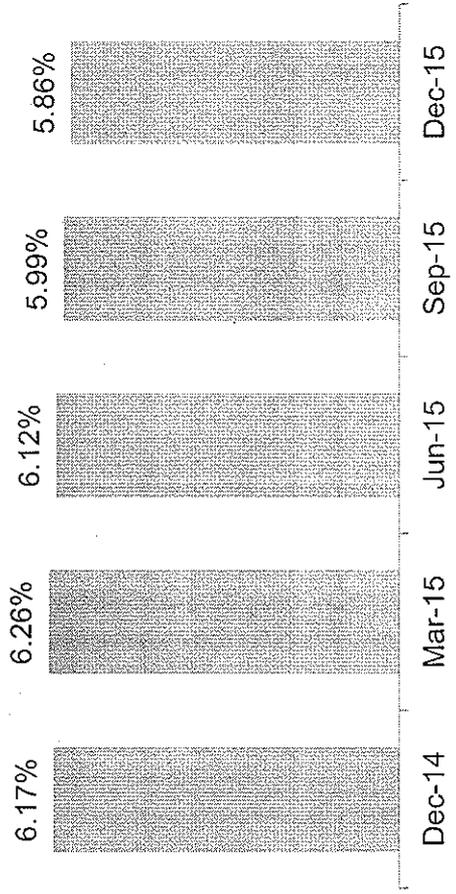
## CASA Deposits



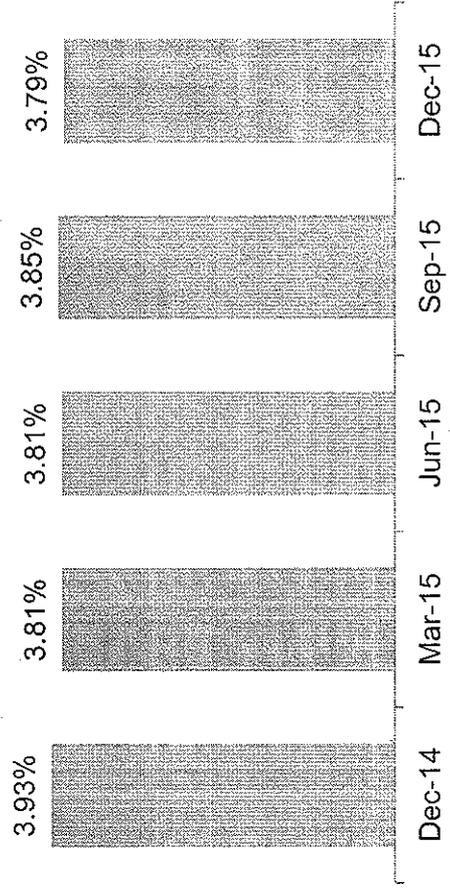
## CASA Ratio



## Cost of Funds

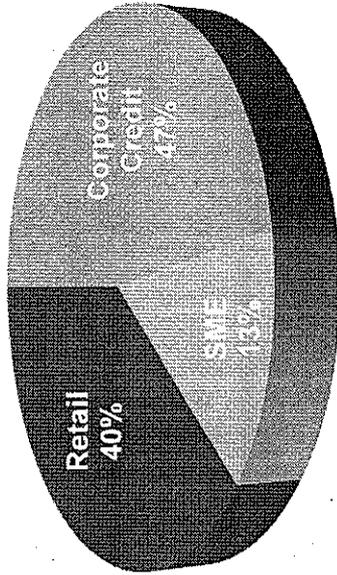


## Net Interest Margin



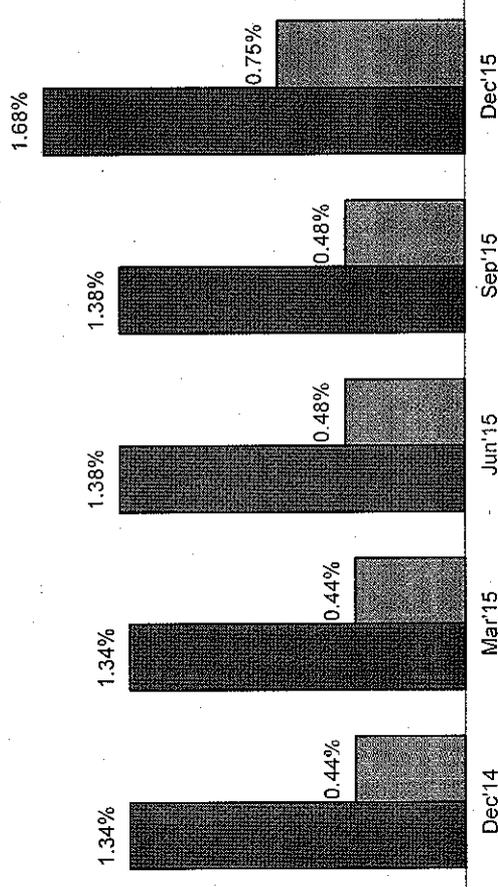
# Asset Quality

**Loan Mix**  
(As on December 31, 2015)



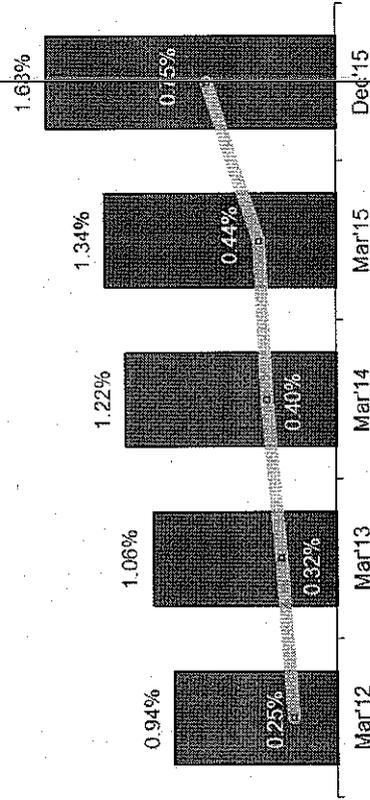
## Asset Quality Ratios

■ Gross NPA ratio ■ Net NPA ratio



## NPA trend

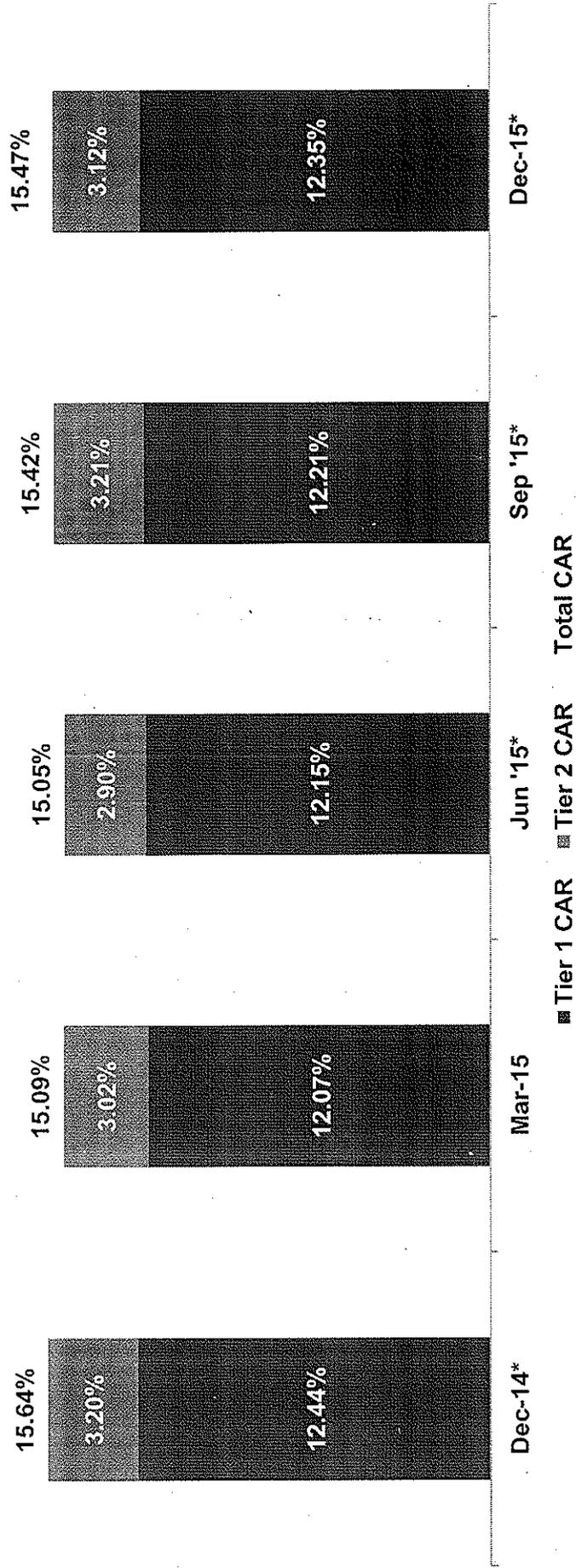
■ Gross NPA ratio ■ Net NPA ratio



- Provision coverage of 72% as on 31st December 2015 including prudential write-offs (82% before accumulated write-offs)

- Net Cumulative restructured advances were ₹7,745 crores (2.31% of net customer assets) as on 31st December 2015

# Capital Adequacy: Well Positioned for Growth



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



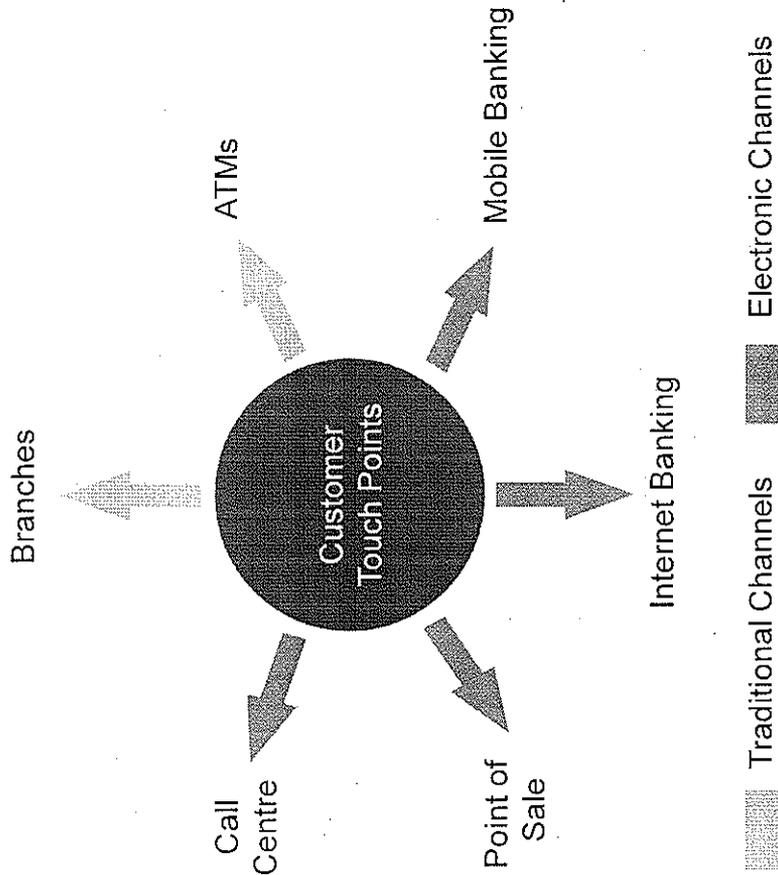
Introduction

Performance Overview

Business Overview

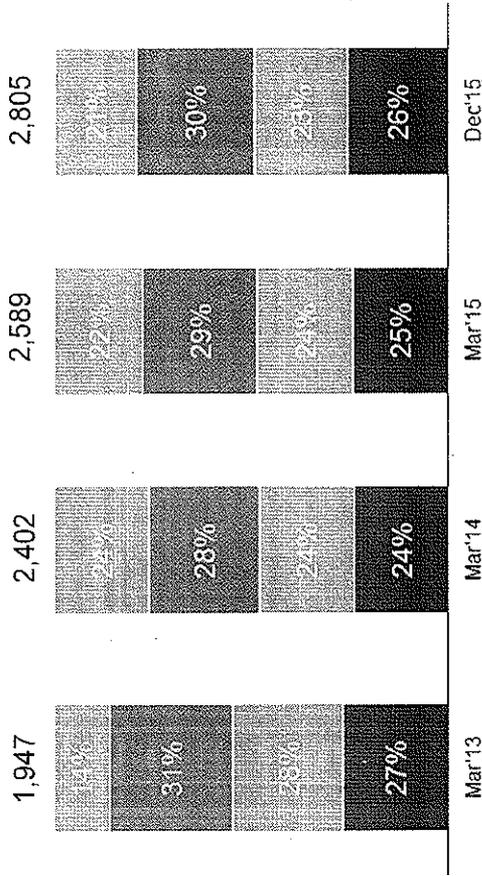
# Well distributed, countrywide network of Branches & ATMs

- Multiple channels drive business growth
- Extensive use of technology to provide services



- Expanding footprint across centres
- One of the largest ATM networks in the industry

## Domestic Branch network<sup>1</sup>



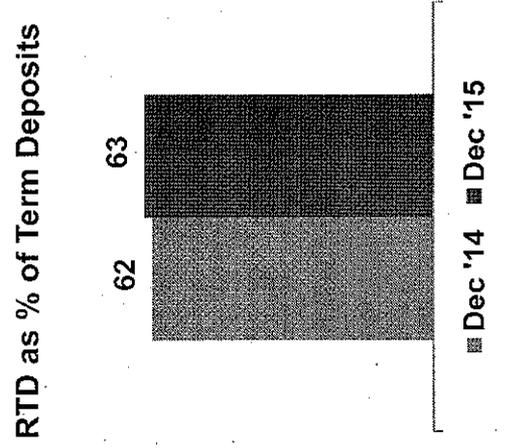
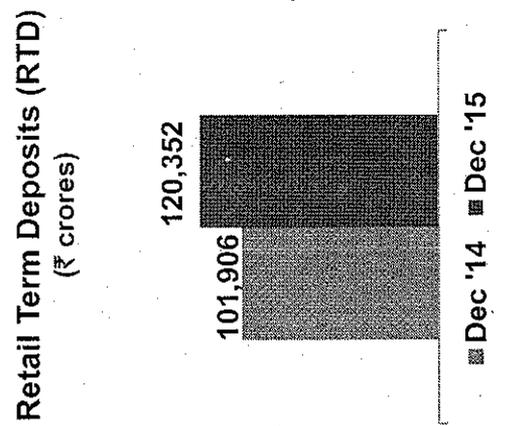
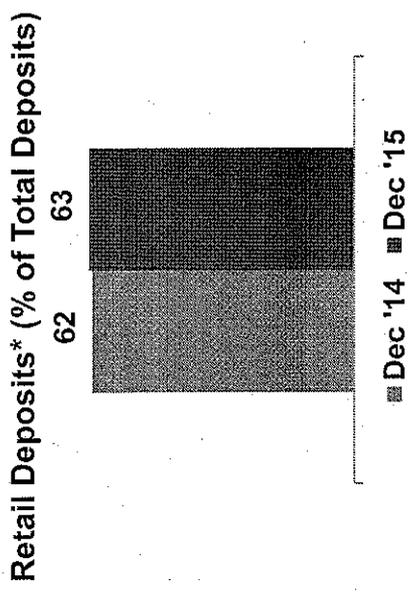
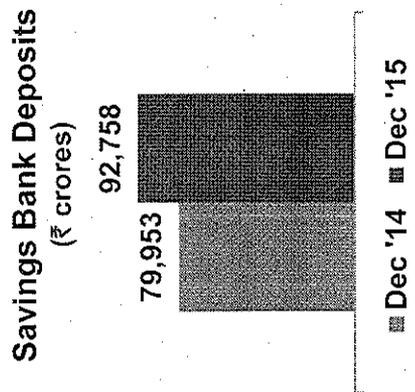
■ Metro ■ Urban ■ Semi-urban ■ Rural

	Mar'13	Mar'14	Mar'15	Dec'15
ATMs	11,245	12,922	12,355	12,631
Centres Covered	1,263	1,636	1,714	1,796
Employees	37,901	42,420	42,230	47,876

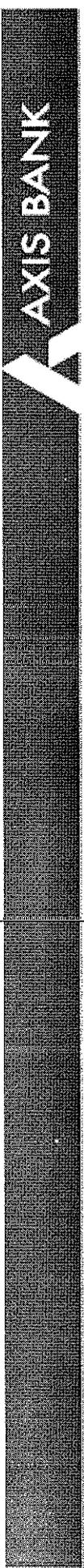
<sup>1</sup> Including extension counters



# Retail Liabilities Exhibit Consistent Growth



\* Retail Deposits include Savings Bank and Retail Term Deposits

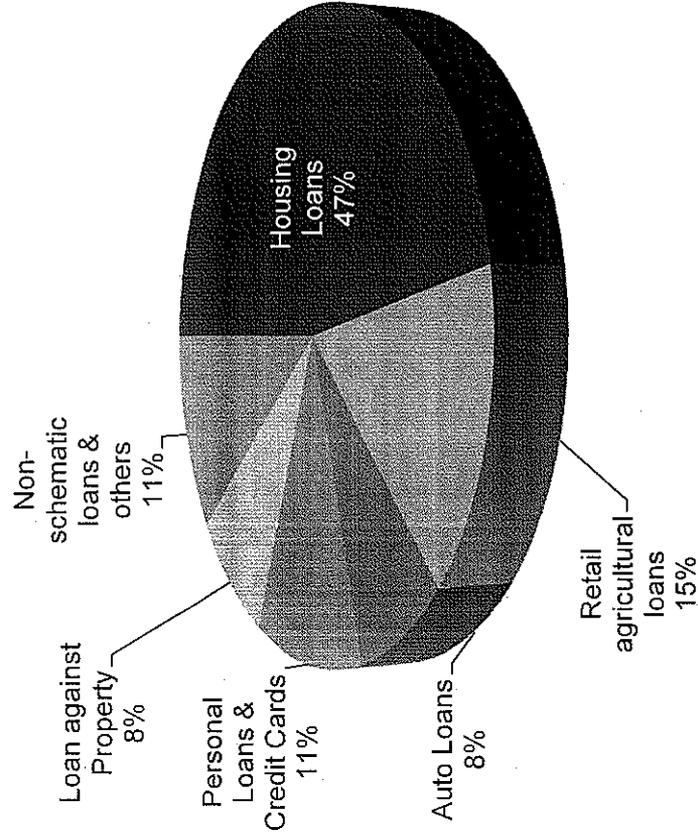


# Sustained Traction in Retail Assets

## Key Highlights

- Maintained focus on secured lending with greater emphasis on mining existing liability customers
- Integrated strategy for tapping into consumer lending opportunity in rural markets
- Retail Advances constitute 40% of Bank's Net Advances in December 2015
- Secured Loans make up 86% of Retail Loans
- Housing Loans account for 47% of Retail Loans

## Composition of Retail Advances



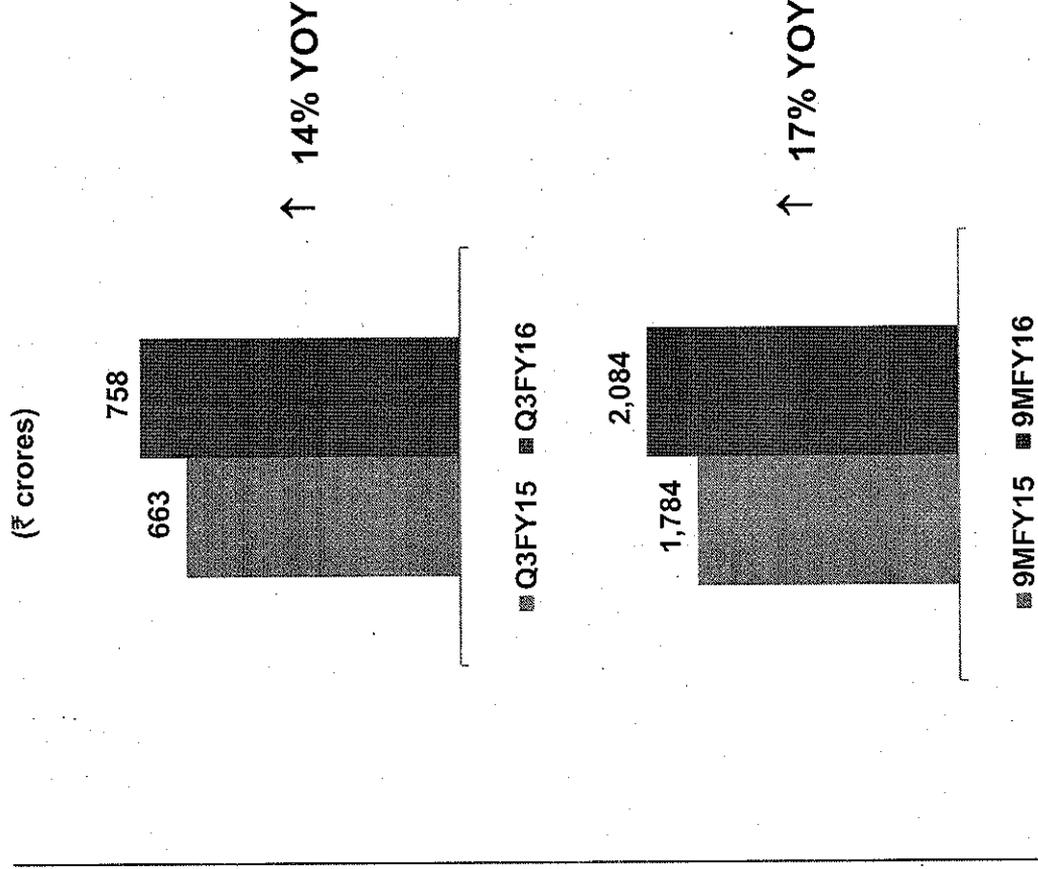
Portfolio Size: ₹1,25,796 crores

↑ 27% YOY

# Growth in Retail Fees

## Key Highlights

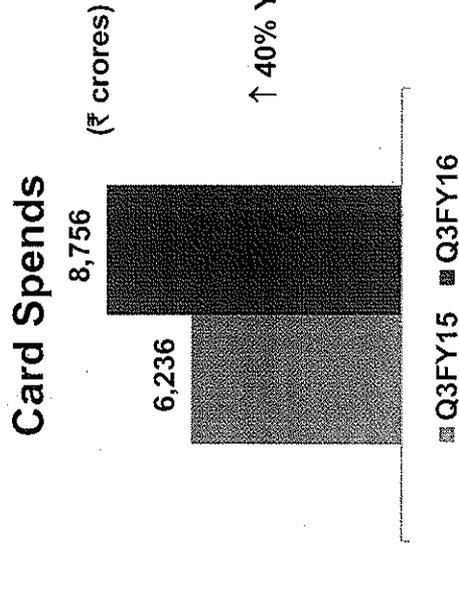
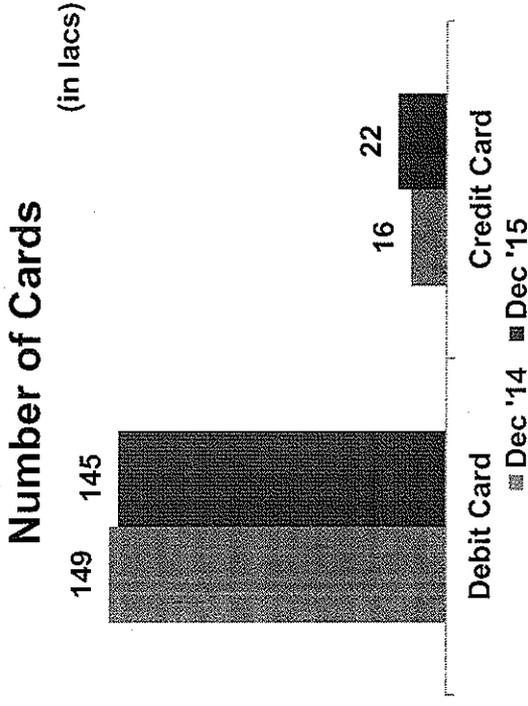
- Focus on cross-selling to existing customers is the key driver for growth
- Third-party products sold include mutual funds, insurance, on-line broking, portfolio management services (non-discretionary) and gold coins
- Healthy retail asset growth provides momentum to asset linked fees



# Retail Payments Franchise

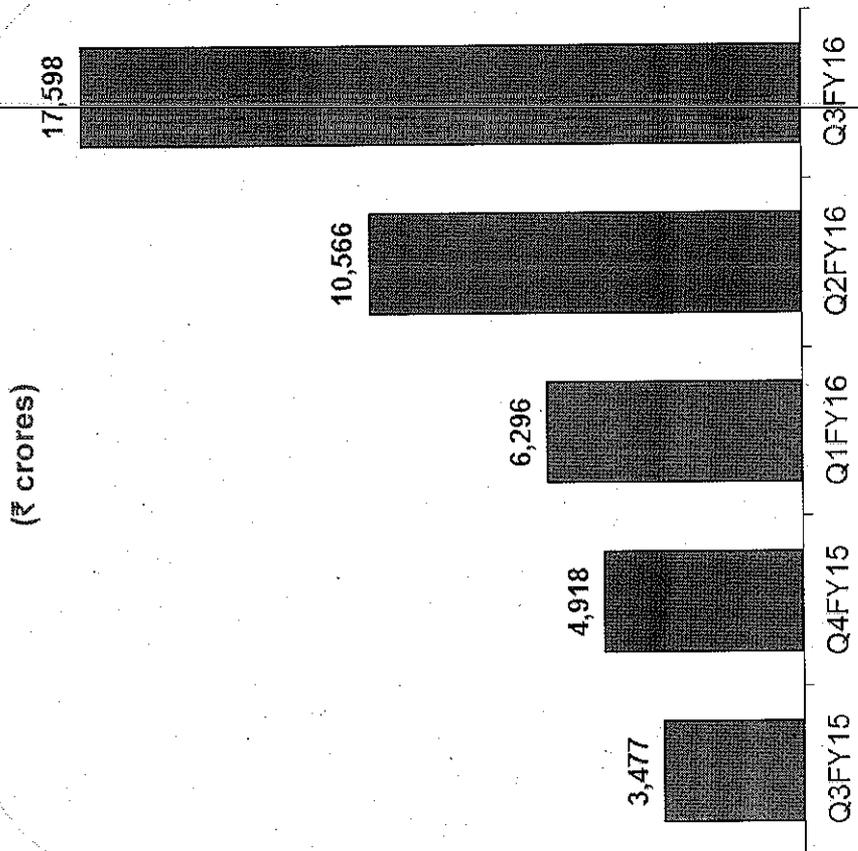
## Key Highlights

- One of the largest issuers of debit cards
- Fifth largest credit card issuer with around 22 lac credit cards in circulation
- Credit card acquisition focused on large retail depositor base
- Multi Currency Forex Cards in 15 currencies – USD, Euro, GBP, AUD, CAD, SGD, SEK, CHF, JPY, AED, SAR, THB, NZD, HKD & ZAR; INR (for foreign nationals and NRIs)
- Prominent player in merchant acquiring business

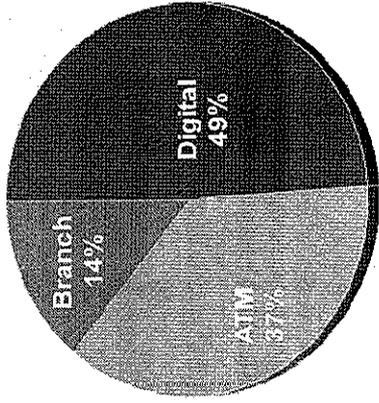


# Digital Banking

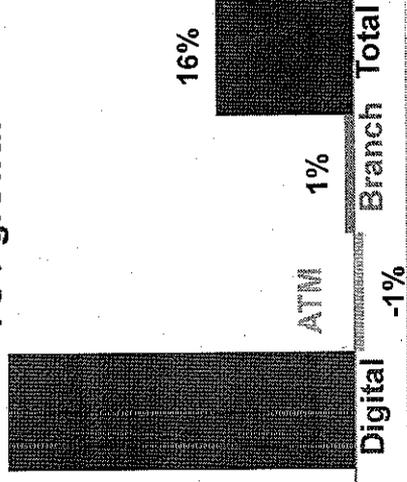
Mobile Banking Spends



Channel Mix – Q3FY16



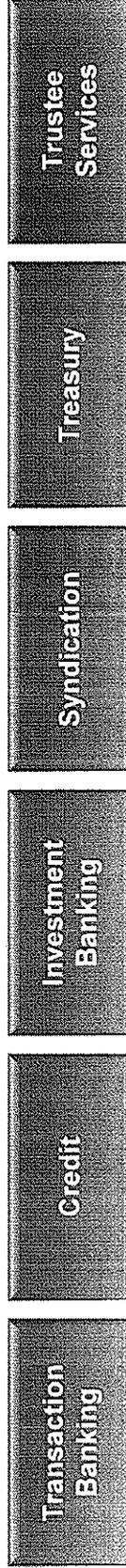
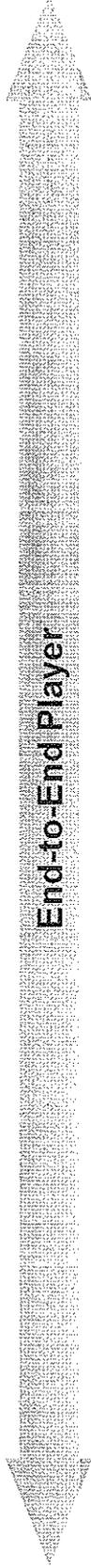
YOY growth



Note: Based on number of all financial transactions performed by individual customers

# Corporate Banking Franchise

Presence across the Value Chain



- Strong franchise spread across liability and asset businesses
- Adopted value generating Originate and Distribute Model
- Dominant player in placement and syndication of debt / loans
- Focus on building out a high quality portfolio of credit assets
- Rigorous and regular risk assessment of accounts

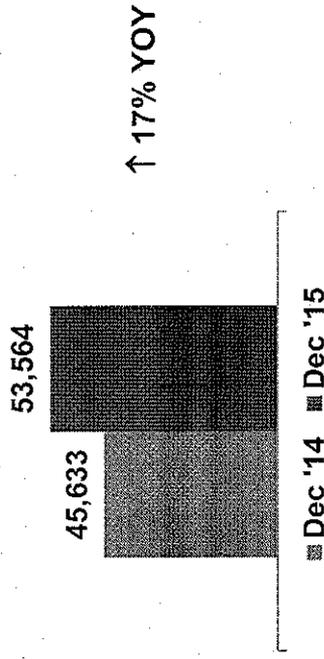
# Transaction Banking

## Key Highlights

- Strong transaction banking capabilities
- Wide range of products with customised offerings for various business segments
- Growth aided by “Club 50” and “Channel One” high-end premium products
- Broad-based sales strategy
- Focused approach for Corporates, Financial Institutions and Government

## Current Accounts

₹ crores



## Current A/c Deposits (₹ crores)

FY12	39,754
FY13	48,322
FY14	48,686
FY15	56,108
CAGR	12%

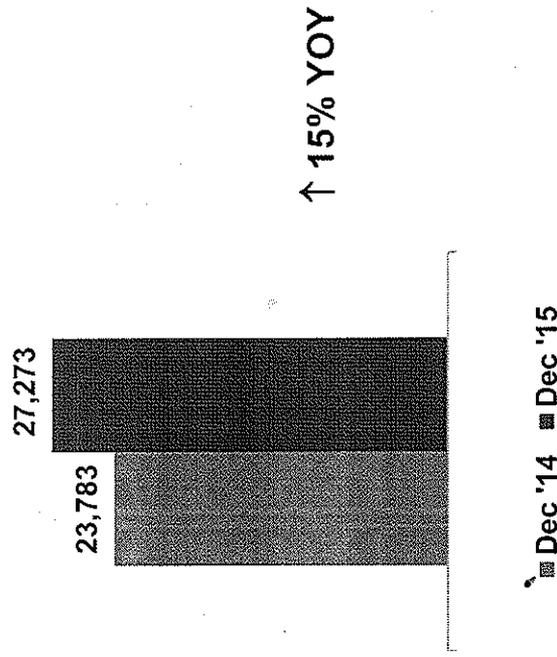
# Transaction Banking

## Government Business

- Collection of Central Govt. taxes on behalf of CBDT and CBEC, including through e-payments
- Collection of state taxes & collections under E-governance on behalf of 16 State Governments
- Collections and payments for Central Govt ministries - Railways, MOF, Urban Development and Housing & Urban Poverty Alleviation
- Empanelled for online disbursement of funds for Swachh Bharat (Urban) Mission by Central Govt. & Swachh Bharat (Rural) Mission by State of Orissa
- Part of E-Procurement projects for 3 states and 4 Large Public Sector Companies
- Leverage 50 authorised branches as Hubs and source PPF accounts from all branches
- PFRDA Trustee Bank & Collection Bankers for NPS subscriptions through all Branches

## Cash Management Business

- Leading CMS provider in the country
- Among few banks offering host to host transaction banking facility

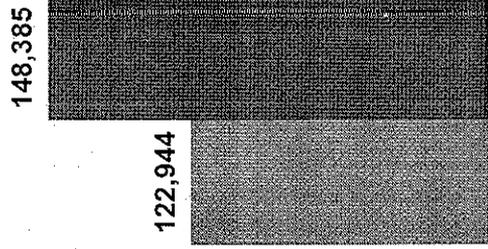


## CMS Accounts

# Corporate Banking

## Advances

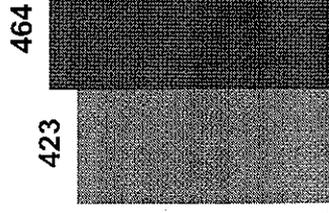
(₹ crores)



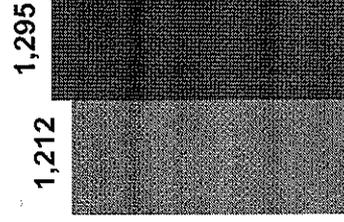
■ Dec '14 ■ Dec '15

## Fees

(₹ crores)



■ Q3FY15 ■ Q3FY16



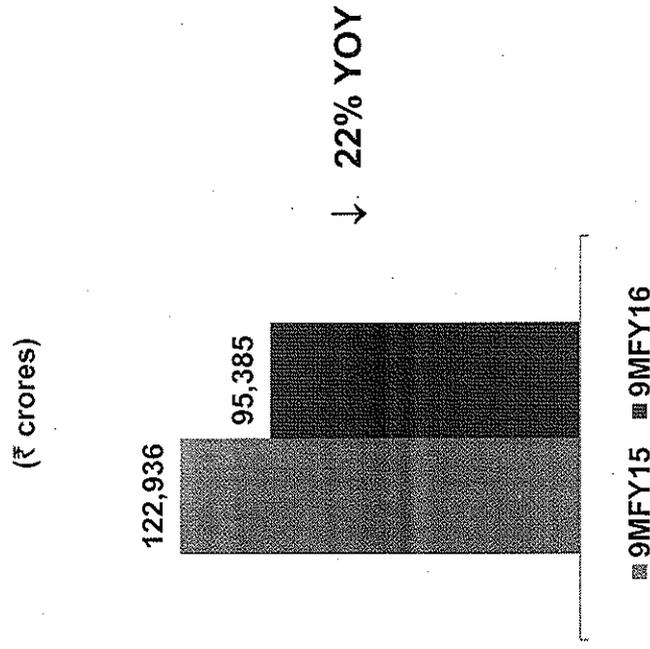
■ 9MFY15 ■ 9MFY16

# Debt Capital Markets

## Key Highlights

- Dominant player in placement and syndication of debt issuances
- Ranked No. 1 debt arranger by Prime Database for quarter ended September 2015
- Ranked No. 1 underwriter for ₹ Denominated Bonds by Bloomberg for calendar year ended December 2015.
- Awarded 'Best DCM House' 2015 by Finance Asia
- Awarded 'Best Debt House in India' by Euromoney & Asiamoney for 2015

## Placement & Syndication of Debt Issues



# Treasury

Investment Book as on 31<sup>st</sup> December 2015 stood at ₹1,15,445 crore

Investment Bifurcation	Book Value* (₹ crore)
Government Securities <sup>1</sup>	83,711
Corporate Bonds <sup>2</sup>	23,997
Others	7,737
<b>Total Investments</b>	<b>1,15,445</b>

# as on 31st December 2015

<sup>1</sup> 80 % classified under HTM category

<sup>2</sup> 95 % classified under AFS category

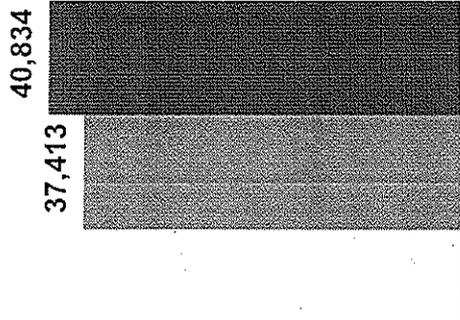
Category	Proportion	Modified Duration*
Held For Trading (HFT)	6%	1.25 years
Available For Sale (AFS)	35%	3.36 years
Held Till Maturity (HTM)	59%	6.00 years

\* For SLR & Corporate Bonds as on 31st December 2015

# SME Banking

## Advances

(₹ crores)

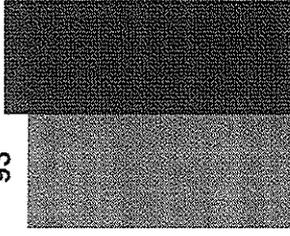


↑ 9% YOY\*

## Fees

(₹ crores)

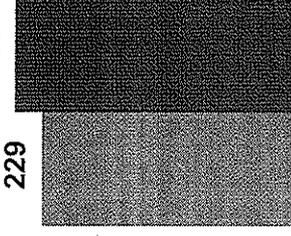
93



↑ 9% YOY

■ Q3FY15 ■ Q3FY16

229



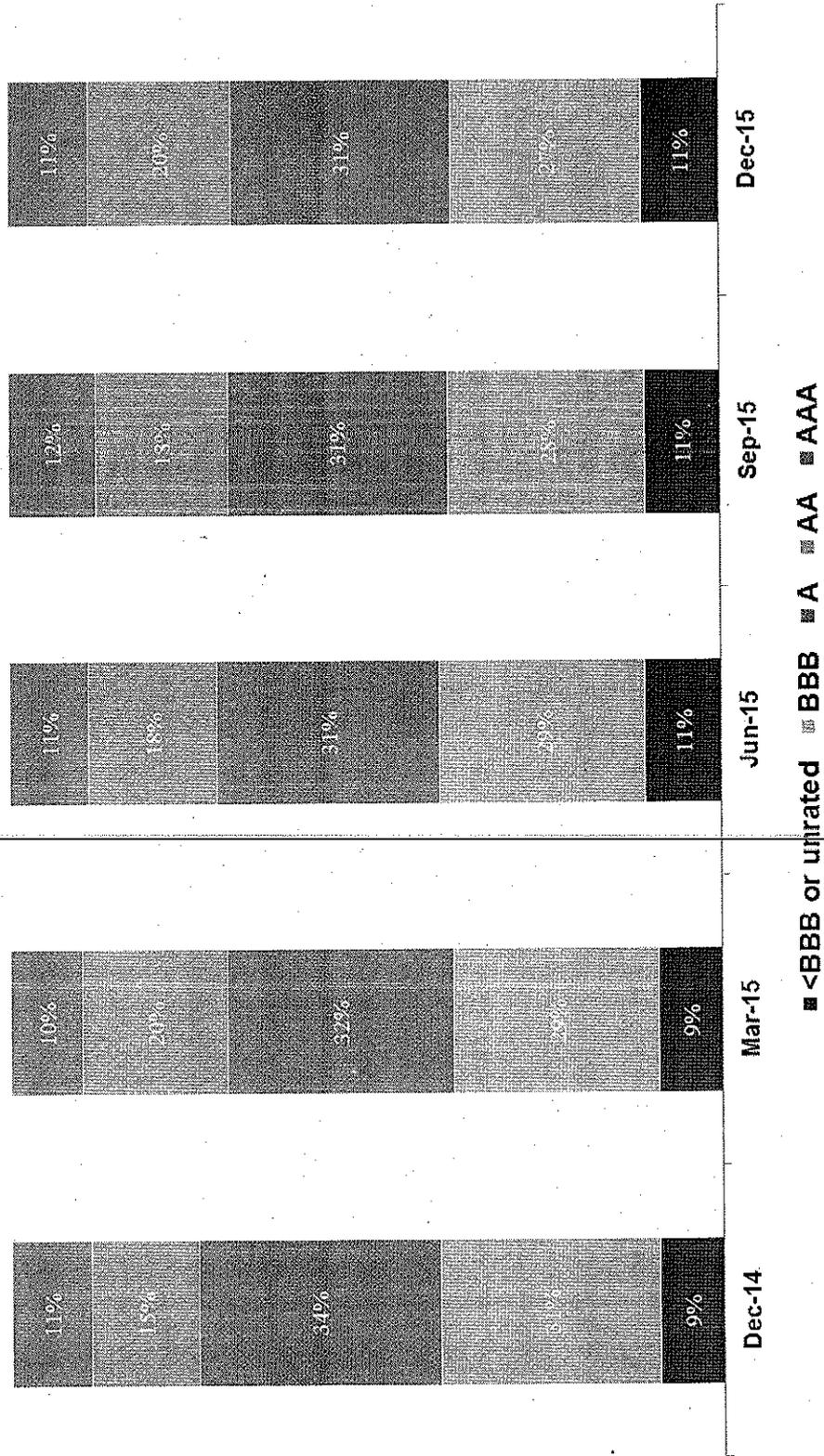
↑ 11% YOY

■ 9MFY15 ■ 9MFY16

\*SME loans (including non-retail agriculture loans) grew 7% YOY

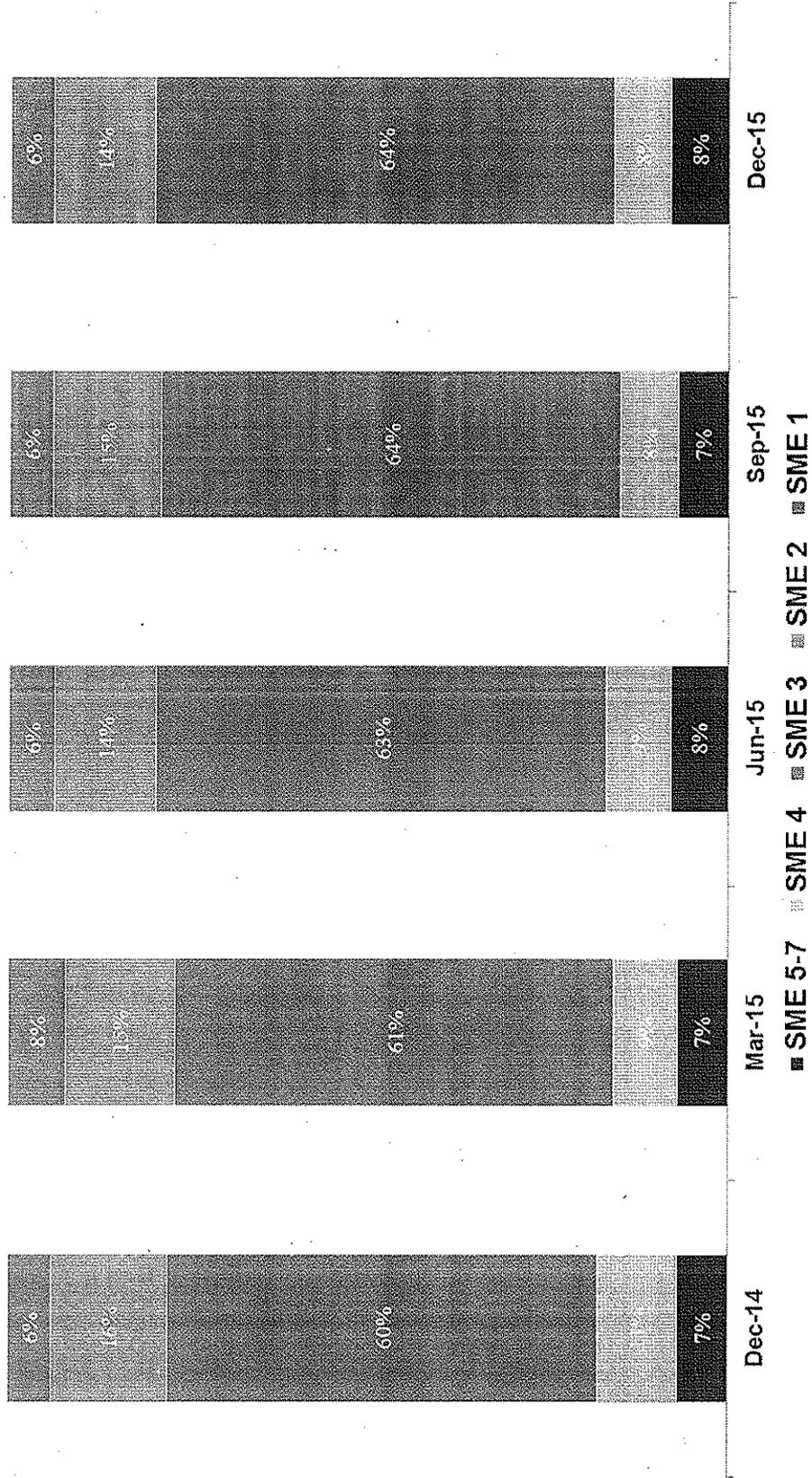
# Rating Distribution: Corporate Banking

62% of corporate advances have rating of at least 'A' in December 2015



# Rating Distribution: SME

84% of SME advances have rating of at least 'SME3' in December 2015



# Industry-wise Distribution (Top 10)

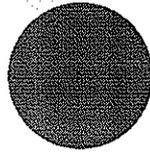
Rank	Sectors	Outstanding as on December 31, 2015 (%) <sup>1</sup>		
		Fund-based	Non-fund based	Total
1.	Infrastructure <sup>2</sup>	6.85	9.87	7.57
2.	Engineering & Electronics	3.08	17.17	6.42
3.	Financial Companies <sup>3</sup>	4.60	10.94	6.11
4.	Power Generation & Distribution	6.32	5.38	6.10
5.	Metal & Metal Products	6.19	5.67	6.06
6.	Trade	3.09	4.32	3.38
7.	Real Estate	3.31	1.42	2.86
8.	Food Processing	2.86	2.45	2.77
9.	Petroleum & Petroleum Products	1.05	8.18	2.74
10.	Telecommunication Services	1.09	4.82	1.98

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

<sup>2</sup> Financing of projects (roads, ports, airports etc)

<sup>3</sup> Includes Housing Finance Companies and other NBFCs

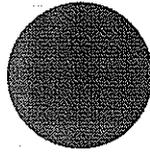
# International Presence



Branches at Singapore, Hong Kong, DIFC – Dubai, Colombo & Shanghai



Representative offices at Dubai, Abu Dhabi & Dhaka



Axis Bank UK Limited (a wholly-owned subsidiary of the Bank)

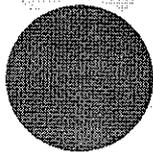


Business offerings include Corporate Loans, Trade Finance Products, Debt Syndication and Liability Business



Total Assets overseas stood at USD 8.06 billion

## Some Awards & Recognition



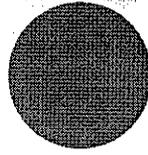
Ranked amongst the Top 75 safest banks in the world by The Banker



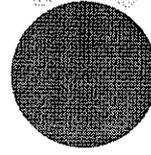
Axis Bank ranked Best Domestic Bank in India 2015 by Asiamoney



Best Smartphone Mobile Banking App in India by Forrester Research

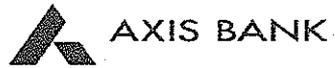


Best among Large Banks for Digital Banking, Analytics & Big Data by IDBRT



Best Corporate Payment Project- The Asian Banker Technology Implementation Award 2015

*Thank You*



## **POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION**

### **1. Scope and Purpose**

The Securities Exchange Board of India (SEBI), on 2<sup>nd</sup> September, 2015, had notified SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) whereby it has incorporated the provisions of the Listing Agreement relating to Equity & Debt Securities and provided for enhanced disclosure norms. The Listing Regulations have come into effect from 1<sup>st</sup> December 2015.

In terms of Regulation 30 of the Listing Regulations, listed entities are required to disclose details of events / information which in the opinion of the Board, are material. Whilst events listed in Para A of Part A of Schedule III to the Listing Regulations are required to be disclosed to the Stock Exchanges as soon as possible but not later than 24 hours of its occurrence, the events listed in sub-Para 4 of Para A of Part A of schedule III to the Listing Regulations are required to be disclosed to the Stock Exchanges within 30 minutes of the conclusion of the Board Meeting, the events as listed in Para B of Part A of Schedule III to the Listing Regulations, are to be disclosed to the Stock Exchanges after applying the criteria for determining materiality, as set out in Regulation 30(4) of the Listing Regulations.

In terms of Regulation 51 of the Listing Regulations, listed entities are required to disclose details of events/information listed under Part B of Schedule III to the Stock Exchanges promptly, as soon as practically possible and without any delay.

In terms of Regulation 30 (4) (ii) of the Listing Regulations, the Board of Directors of the Bank, is required to formulate and adopt a Policy for Determination of Materiality of Events/Information, and upload the same on the website of the Bank. Further, SEBI had vide Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015, prescribed the details that need to be provided by Listed Companies while disclosing such material events/ information.

### **2. Applicability**

Accordingly, this Policy for Determination of Materiality of Events, which has been reviewed and approved by the Board of Directors of the Bank at its meeting held on 19<sup>th</sup> January 2016, in terms of the Listing Regulations, shall be deemed to have come into effect from 1<sup>st</sup> December 2015 and shall be applicable and binding on the Bank and all its Subsidiary Companies.

### **3. Key principles in determining materiality**

The Listing Regulations have not only provided for the manner in which details of events/ information relating to the affairs of a listed entity is required to be disclosed to the Stock Exchanges, but also the nature thereof and the time within which it must be disclosed, detailed as under.

- i. Events or information which, in the opinion of the Board of Directors of the Bank, are fit to be considered as material and therefore shall be mandatorily disclosed by the Bank to the Stock Exchanges, as soon as possible within a reasonable time of their occurrence, but not later than twenty four hours from the occurrence of such event.

- ii. Events listed in Para A of Part A of Schedule III of the Listing Regulations, as set out in **Annexure 'A'** to this Policy, shall be mandatorily disclosed by the Bank to the Stock Exchanges, as soon as possible within a reasonable time of their occurrence, but not later than twenty four hours from the occurrence of such event, i.e. without applying any test of materiality.
- iii. Events listed in Sub-Para 4 of Para A of Part A of Schedule III of the Listing Regulations, as set out in **Annexure 'B'** to this Policy are deemed to be material events and as such shall be mandatorily disclosed by the Bank to the Stock Exchanges within 30 minutes of the conclusion of the Board Meeting.
- iv. Events listed in Para B of Part A of Schedule III of the Listing Regulations, as set out in **Annexure 'C'** to this Policy shall be disclosed by the Bank to the Stock Exchanges, as soon as possible within a reasonable time of their occurrence, but not later than twenty four hours from the occurrence of such event, subject to application of the following criteria to determine, whether such event is material or not.
  - a) Where the omission of an event or information, is likely to result in discontinuity or alteration of the event or information already available publicly; or
  - b) Where the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date; or
  - c) Where the criteria specified in sub-clauses (i) and (ii) above are not applicable, an event / information may be treated as being material, if in the opinion of Board of Directors of the Bank, the event / information is deemed fit to be considered as material, for onward disclosure to the Stock Exchanges. The Board of Directors do hereby authorise the Managing Director & CEO of the Bank to make such determination.
- v. Where an event occurs or is available with the Bank, which does not form part of Annexure 'A' or Annexure 'B' or Annexure 'C' as above, but is likely to have a material impact on the Bank, the Bank shall endeavor to make adequate disclosures in this regard.
- vi. Information / event relating to any major development which is likely to affect the business of the Bank and any other information which is exclusively known to the Bank, which may be required to be disclosed to enable the security holders of the Bank, to appraise its position and to avoid establishment of false market in such securities shall be mandatorily disclosed by the Bank to the Stock Exchanges, as soon as possible within a reasonable time of their occurrence, but not later than twenty four hours from the occurrence of such event.
- vii. Events / information relating to subsidiary companies of the Bank, which are material to the Bank, shall also be disclosed to the Stock Exchange(s).
- viii. Events/ Information having bearing on the performance/ operations of the Bank, price sensitive information, or any action that could affect payment of interest or dividend of Non-Convertible Debentures or any other convertible instruments issued by the Bank, from time to time shall be mandatorily disclosed by the Bank to the Stock Exchanges promptly, as soon as practically possible and without any delay.

Information pursuant to issuance of Non-Convertible Debentures issued by the Bank, from time to time, as set out in Para B of Schedule III, as set out in **Annexure 'D'** to this Policy. It is clarified that the Bank has not issued, does not currently propose to issue any non convertible redeemable preference shares. In the event that the Bank at any time in the future issues non convertible redeemable preference shares, the Bank shall make such disclosures as set out in Part B of Schedule III under the Listing Regulations.

- ix) Such other information as may be specified by SEBI, from time to time.

In case there is a delay in disclosing the event/information to the Stock Exchanges, in terms of this Policy, the Bank shall provide appropriate explanation for such delay.

#### **4. Authority to determine materiality of any event / information**

The Managing Director & CEO of the Bank has been authorised by the Board to determine whether or not an event/ information is material for the purpose of disclosing it to the Stock Exchange(s), in terms of this Policy.

Further, for administrative convenience, the Managing Director & CEO or the Chief Financial Officer or the Company Secretary of the Bank, has been authorized by the Board to disclose such events/ information, which are material to Stock Exchanges and that their contact details be disclosed to the Stock Exchanges and uploaded on the website of the Bank, in terms of this Policy, including but not limited to responding to any queries that may be raised by the Stock Exchanges in respect thereto.

Further, the Deputy Managing Director or the Executive Director (Corporate Centre) or the Chief Financial Officer or the Chief Investor Relations Officer of the Bank, has been authorized by the Board to interact or communicate with the Press or Analysts or Institutional Investors, after the material events / information is intimated to the Stock Exchanges and hosted on the website of the Bank, in terms of this Policy.

The 'Chief Investor Relations Officer' of the Bank is also authorized to respond to any queries that may be received from the press, electronic/ social media or investors of the Bank, for verification of any market rumours relating to the Bank and/ or any of its subsidiaries, in terms of the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

#### **5. Other provisions relating to disclosures**

- i. The Bank shall in respect of disclosures made under the Listing Regulations make disclosures updating material development on a regular basis to the Stock Exchanges, till such time the event is resolved / closed, with relevant explanations.
- ii. The Bank shall disclose on its website all such events/ information and host the same for a minimum period of 5 years, after which, the said information will be archived as per the Archival Policy of the Bank.
- iii. In case of any amendments to the disclosures already made by the Bank or those uploaded on the website, the Bank shall disclose/ upload the amended content in terms of this Policy.

- iv. The Bank shall provide specific and adequate reply to all queries raised by Stock Exchanges with respect to any events or information provided that the Stock Exchanges shall disseminate information and clarification as soon as reasonably practicable.
- v. The Bank may on its own initiative also, confirm or deny any reported event or information to Stock Exchanges.

**6. Review of the Policy**

The Board shall review and amend this Policy, pursuant to any amendment to the Listing Regulations or as and when deemed appropriate.

## Annexure 'A'

The following events / information listed in Para A of Part A of Schedule III of the Listing Regulations shall be mandatorily disclosed by the Bank to the Stock Exchanges, as soon as possible within a reasonable time of their occurrence, but not later than twenty four hours from the occurrence of such event, i.e. without applying any test of materiality.

- i. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the Bank or any other restructuring.

Explanation: For the purpose of this sub-para, the word 'acquisition' shall mean,-

1. acquiring control, whether directly or indirectly; or,
2. acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that –
  - i. the Bank holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said Company; or
  - ii. there has been a change in holding from the last disclosure made under sub-clause i) of clause (b) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.

- ii. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.
- iii. Revision in Rating(s).
- iv. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the Bank), agreement(s) / treaty(ies) / contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.

Agreements which are executed in the ordinary course of business shall be excluded for the purpose of disclosure to the Stock Exchanges.

- v. Fraud/defaults by promoter or key managerial personnel or by the Bank or arrest of key managerial personnel or promoter.
- vi. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
- vii. Appointment or discontinuation of share transfer agent.
- viii. Corporate debt restructuring.
- ix. One time settlement with a bank.

- x. Reference to BIFR and winding-up petition filed by any party / creditors.
- xi. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Bank.
- xii. Proceedings of Annual and extraordinary general meetings of the Bank.
- xiii. Amendments to Memorandum and Articles of Association of the Bank, in brief.
- xiv. Schedule of Analyst or Institutional Investor meet and presentations on financial results made by the Bank to Analysts or Institutional Investors.

**The following Events/Information listed in Sub-Para 4 of Para A of Part A of Schedule III of the Listing Regulations are deemed to be material events and as such shall be mandatorily disclosed by the Bank to the Stock Exchanges within 30 minutes of the conclusion of the Board Meeting.**

- i. Dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
- ii. Any cancellation of dividend with reasons thereof;
- iii. The decision on buyback of securities;
- iv. The decision with respect to fund raising proposed to be undertaken;
- v. Increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
- vi. Reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
- vii. Short particulars of any other alterations of capital, including calls;
- viii. Financial results;
- ix. Decision on voluntary delisting by the Bank from Stock Exchanges.

## Annexure 'C'

The following events / information listed in Para B of Part A of Schedule III of the Listing Regulations shall be disclosed by the Bank to the Stock Exchanges, as soon as possible within a reasonable time of their occurrence, but not later than twenty four hours from the occurrence of such event, subject to application of the criteria as prescribed in point no 3(iii) of this Policy to determine, whether such event is material or not.

- i. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any department/division/branch.
- ii. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal).
- iii. Capacity addition or product launch.
- iv. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
- v. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
- vi. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
- vii. Effect(s) arising out of change in the regulatory framework applicable to the listed entity.
- viii. Litigation(s) / dispute(s) / regulatory action(s) with impact.
- ix. Fraud / defaults etc. by Directors (other than Key Managerial Personnel) or employees of the Bank.
- x. Options to purchase securities including any ESOP / ESPS Scheme.
- xi. Giving of guarantees or indemnity or becoming a surety for any third party.
- xii. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

**The following events/ information having bearing on the performance/ operations of the Bank, price sensitive information, or any action that could affect payment of interest or dividend of Non-Convertible Debentures or any other convertible instruments issued by the Bank, from time to time shall be mandatorily disclosed by the Bank to the Stock Exchanges promptly, as soon as practically possible and without any delay.**

- i. Expected default in timely payment of interests or redemption or repayment amount in respect of the non-convertible debt securities and also default in creation of security for debentures as soon as the same becomes apparent.
- ii. Any attachment or prohibitory orders restraining the Bank from transferring non-convertible debt securities from the account of the registered holders along-with the particulars of the numbers of securities so affected, the names of the registered holders and their demat account details.
- iii. Any action which shall result in the redemption, conversion, cancellation, retirement in whole or in part of any nonconvertible debt securities.
- iv. Any action that shall affect adversely payment of interest on non-convertible debt securities including default by the Bank to pay interest on non-convertible debt securities or redemption amount and failure to create a charge on the assets.
- v. Any change in the form or nature of any of its non-convertible debt securities that are listed on the Stock Exchanges or in the rights or privileges of the holders thereof and make an application for listing of the securities as changed, if the Stock Exchanges so require.
- vi. Any changes in the general character or nature of business / activities, disruption of operation due to natural calamity, and commencement of commercial production / commercial operations.
- vii. Any events such as strikes and lock outs. which have a bearing on the interest payment/ / principal repayment capacity.
- viii. Details of any letter or comments made by debenture trustees regarding payment/non-payment of interest on due dates, payment/non-payment of principal on the due dates or any other matter concerning the security, listed entity and /or the assets along with its comments thereon, if any.
- ix. Delay/ default in payment of interest or principal amount /redemption for a period of more than three months from the due date.
- x. Failure to create charge on the assets within the stipulated time period;
- xi. Any instance(s) of default/delay in timely repayment of interests or principal obligations or both in respect of the debt securities including, any proposal for re-scheduling or postponement of the repayment programmes of the dues/debts of the listed entity with any investor(s)/lender(s).

Explanation.- For the purpose of this sub-para, 'default' shall mean Non-payment of interest or principal amount in full on the pre-agreed date and shall be recognized at the first instance of delay in servicing of any interest or principal on debt.

xii. Any major change in composition of its Board of Directors of the Bank, which may amount to change in control as defined in Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

xiii. Any revision in the rating;

xiv. The following approvals by Board of Directors in their meeting:-

a. The decision to pass any interest payment.

b. Short particulars of any increase of capital whether by issue of bonus securities through capitalization, or by way of right securities to be offered to the debenture holders, or in any other way.

xv. All the information, report, notices, call letters, circulars, proceedings, etc. concerning non-convertible debt securities.

xvi. Any other change that shall affect the rights and obligations of the holders of non-convertible debt securities, any other information not in the public domain necessary to enable the holders of the listed securities to clarify its position and to avoid the creation of a false market in such listed securities or any other information having bearing on the operation/performance of the Bank as well as price sensitive information.