Axis Bank Limited

Regd. Office: 'Trishul', 3rd floor, Opp. Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad - 380 006.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 31.12.2013	FOR THE QUARTER ENDED 30.09.2013	FOR THE QUARTER ENDED 31.12.2012	FOR THE NINE MONTHS ENDED 31.12.2013	FOR THE NINE MONTHS ENDED 31.12.2012	FOR THE YEAR ENDED 31.03.2013
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	7,789.13	7,608.99	6,964.93	22,675.93	20,135.02	27,182.57
(a) Interest/discount on advances/bills	5,557.25	5,394.31	4,906.65	16,140.65	14,267.46	19,166.23
(b) Income on Investments	2,110.41	2,142.53	2,014.33	6,268.22	5,717.25	7,746.98
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	48.77	34.98	24.67	117.86	69.61	111.26
(d) Others	72.70	37.17	19.28	149.20	80.70	158.10
2. Other Income (Refer note 2)	1,644.42	1,766.09	1,615.37	5,191.82	4,543.94	6,551.11
3. TOTAL INCOME (1+2)	9,433.55	9,375.08	8,580.30	27,867.75	24,678.96	33,733.68
4. Interest Expended	4,805.12	4,672.32	4,470.12	13,890.04	13,133.42	17,516.31
5. Operating expenses (i)+(ii)	2,013.40	1,952.96	1,748.67	5,769.33	5,042.11	6,914.24
(i) Employees cost	655.10	643.92	615.05	1,942.10	1,775.56	2,376.98
(ii) Other operating expenses	1,358.30	1,309.04	1,133.62	3,827.23	3,266.55	4,537.26
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	6,818.52	6,625.28	6,218.79	19,659.37	18,175.53	24,430.55
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	2,615.03	2,749.80	2,361.51	8,208.38	6,503.43	9,303.13
8. Provisions (other than tax) and Contingencies (Net)	202.49	687.49	386.83	1,602.23	1,155.09	1,750.44
9. Exceptional Items	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	2,412.54	2,062.31	1,974.68	6,606.15	5,348.34	7,552.69
11. Tax expense	808.43	700.00	627.46	2,230.80	1,724.06	2,373.26
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	1,604.11	1,362.31	1,347.22	4,375.35	3,624.28	5,179.43
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	1,604.11	1,362.31	1,347.22	4,375.35	3,624.28	5,179.43
15. Paid-up equity share capital (Face value ₹10/- per share)	469.25	469.19	427.16	469.25	427.16	467.95
16. Reserves excluding revaluation reserves						32,639.91
17. Analytical Ratios						
(i) Percentage of Shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy Ratio						
- Basel II	16.02%	16.35%	13.73%	16.02%	13.73%	17.00%
- Basel III	15.50%	15.85%	-	15.50%	-	-
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items) (₹)						
- Basic	34.19	29.04	31.56	93.31	85.00	119.67
- Diluted	34.13	28.97	31.42	93.13	84.57	118.85
(iv) NPA Ratios						
(a) Amount of Gross Non-Performing Assets	3,008.20	2,734.47	2,275.30	3,008.20	2,275.30	2,393.42
(b) Amount of Net Non-Performing Assets	1,003.43	838.27	678.70	1,003.43	678.70	704.13
(c) % of Gross NPAs	1.25	1.19	1.10	1.25	1.10	1.06
(d) % of Net NPAs	0.42	0.37	0.33	0.42	0.33	0.32
(v) Return on Assets (annualized)	1.79	1.58	1.71	1.70	1.61	1.70
18. Public Shareholding #						
- Number of shares	291,965,855	288,622,999	237,656,473	291,965,855	237,656,473	271,239,850
- Percentage of shareholding	62.22%	61.52%	55.64%	62.22%	55.64%	57.96%

19. Promoters and promoter group shareholding#						
Pledged/Encumbered						
- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital)	-	-	-	-	-	-
Non Encumbered						
- Number of shares	158,962,635	159,242,866	151,767,952	158,962,635	151,767,952	158,523,166
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital)	33.88%	33.94%	35.53%	33.88%	35.53%	33.88%

excludes shares held by custodian against which Global Depositary Receipts have been issued.

Notes:

1. Statement of Assets and Liabilities as on 31st December, 2013 is given below.

(₹ in lacs)

Particulars	As on 31.12.2013 (Reviewed)	As on 31.12.2012 (Reviewed)
CAPITAL AND LIABILITIES		
Capital	469,25	427,16
Reserves and Surplus	37,179,46	26,599,56
Deposits	2,62,397,61	2,44,501,41
Borrowings	48,398,88	38,767,58
Other Liabilities and Provisions	11,004,65	8,646,11
TOTAL	**3,59,449,85**	**3,18,941,82**
ASSETS		
Cash and Balances with Reserve Bank of India	16,348,35	23,615,78
Balances with Banks and Money at Call and Short Notice	7,398,14	5,548,95
Investments	1,12,204,85	1,00,912,38
Advances	2,11,467,34	1,79,504,19
Fixed Assets	2,354,37	2,265,91
Other Assets	9,676,80	7,094,61
TOTAL	**3,59,449,85**	**3,18,941,82**

2. 'Other income' includes gains from securities' transactions, commission earned from guarantees/letters of credit, fees earned from providing services to customers, selling of third party products, ATM sharing fees.

3. During the quarter ended 31st December 2013, the Bank allotted 56,518 equity shares pursuant to the exercise of options under its Employee Stock Option Scheme.

4. During the current quarter, the Bank purchased 15.92% stake in Axis Securities Ltd. from Axis Capital Ltd. at a consideration of ₹38.25 crores and consequently Axis Securities Ltd. has become a wholly-owned subsidiary of the Bank.

5. Disclosure about investor complaints:

Complaints at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Unresolved as on 31.12.2013
Nil	193	193	Nil

6. In accordance with RBI circular DBOD.No.BP.BC.2/21.06.201/2013 -14 dated 1st July, 2013, banks are required to make Pillar 3 disclosures under Basel III capital requirements. 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 limited review by the statutory auditors of the Bank.

7. The above results have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.

8. These results for the quarter and nine months ended 31st December, 2013 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 31.12.2013 (Reviewed)	FOR THE QUARTER ENDED 30.09.2013 (Reviewed)	FOR THE QUARTER ENDED 31.12.2012 (Reviewed)	FOR THE NINE MONTHS ENDED 31.12.2013 (Reviewed)	FOR THE NINE MONTHS ENDED 31.12.2012 (Reviewed)	FOR THE YEAR ENDED 31.03.2013 (Audited)
1	**Segment Revenue**						
A	Treasury	11,420,79	11,397,70	10,670,60	33,678,74	30,906,47	41,490,30
B	Corporate/Wholesale Banking	5,064,23	5,054,96	4,876,57	15,071,32	14,365,32	19,296,79
C	Retail Banking	5,783,32	5,370,59	4,729,10	16,067,05	13,389,11	18,289,86
D	Other Banking Business	153,49	167,28	142,80	415,61	329,14	515,06
	Total	**22,421,83**	**21,990,53**	**20,419,07**	**65,232,72**	**58,990,04**	**79,592,01**
	Less: Inter segment revenue	12,988,28	12,615,45	11,838,77	37,364,97	34,311,08	45,858,33
	Income from Operations	**9,433,55**	**9,375,08**	**8,580,30**	**27,867,75**	**24,678,96**	**33,733,68**
2	**Segment Results After Provisions & Before Tax**						
A	Treasury	652,05	373,53	319,78	1,502,70	579,49	998,59
B	Corporate/Wholesale Banking	1,570,88	1,422,92	1,453,77	4,421,93	4,225,48	5,662,28
C	Retail Banking	62,94	121,45	96,34	338,91	312,05	514,23
D	Other Banking Business	126,67	144,41	104,79	342,61	231,32	377,59
	Total Profit Before Tax	**2,412,54**	**2,062,31**	**1,974,68**	**6,606,15**	**5,348,34**	**7,552,69**
3	**Capital Employed**						
A	Treasury	20,264,48	12,747,33	4,903,56	20,264,48	4,903,56	10,509,17
B	Corporate/Wholesale Banking	60,810,00	63,799,58	64,335,24	60,810,00	64,335,24	64,830,64
C	Retail Banking	(45,392,65)	(42,116,51)	(43,735,86)	(45,392,65)	(43,735,86)	(42,860,20)
D	Other Banking Business	242,90	295,22	172,12	242,90	172,12	216,25
E	Unallocated	1,723,98	1,498,59	1,351,66	1,723,98	1,351,66	412,00
	Total	**37,648,71**	**36,224,21**	**27,026,72**	**37,648,71**	**27,026,72**	**33,107,86**

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

In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants

Z. F. Billimoria
Partner

Place: Mumbai
Date: 16th January 2014

For and on behalf of the Board

SHIKHA SHARMA
MD & CEO

www.axisbank.com

Deloitte
Haskins & Sells

Chartered Accountants
'Heritage', 3rd Floor
Near Gujarat Vidhyapith
Off Ashram Road
Ahmedabad - 380 014

Tel: +91 (079) 2758 2542
+91 (079) 2758 2543
Fax: +91 (079) 2758 2551

INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
AXIS BANK LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results of **AXIS BANK LIMITED ("the Bank")** for the quarter and nine months ended 31st December, 2013 ("the Statement"), being submitted by the Bank pursuant to Clause 41 of the listing Agreements with the Stock Exchanges, except for the disclosures referred to in paragraph 4 below. 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 of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by 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 misstatements. A review is limited primarily to inquiries of 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, 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.

Deloitte
Haskins & Sells

4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in the Statement from the details furnished by the Registrars. The "Pillar 3 disclosures under Basel III Capital Regulations" disclosed on the Bank's website and in respect of which a link has been provided in the Unaudited Financial Results have also not been subjected to our review.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration no: 117365W)

Z.F.Billimoria
Partner
(Membership No. 42791)

MUMBAI, 16th January, 2014
ZFB/AA