

20th January, 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 167TH BOARD MEETING OF AXIS BANK LIMITED HELD ON 19TH JANUARY, 2016 AND ON 20TH JANUARY, 2016

REF: SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

This is to inform you that the Board of Directors of the Bank has, at its meeting held today at the Corporate Office of the Bank, inter-alia, transacted the following items of business:-

- 1) Reviewed and approved the Unaudited Financial Results of the Bank for the quarter / nine months ended 31st December, 2015, along with the limited review report issued by the Statutory Auditor of the Bank. Further, please find enclosed Press Release on the said Financial Results of the Bank and the Earnings Presentation for the quarter ended 31st December, 2015.
- 2) Shri Sanjeev K. Gupta, Executive Director (Corporate Centre) has opted for an early retirement and the Board of Directors at its meeting held on 20th January, 2016 has accepted the same. Shri Sanjeev K. Gupta shall retire with effect from 18th March, 2016.
- 3) Formulation and adoption of the Policy for Determination of Materiality of Events / Information, in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations. The same is being uploaded on the website of the Bank www.axisbank.com.

Also, please note that the blackout period will end after the close of business hours on Friday, 22nd January, 2016. Consequently, the trading window will commence from Monday, 25th January, 2016 and will remain in force up to Thursday, 31st March, 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

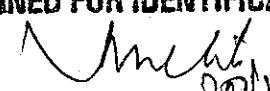
Axis Bank Limited

Regd. Office: 'Trishul', 3rd floor, Opp. Samaratheshwar 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 31ST 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

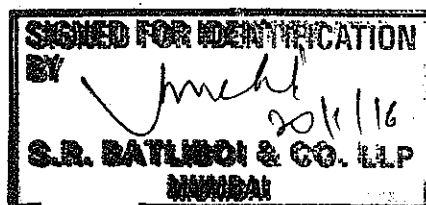
SIGNED FOR IDENTIFICATION
BY 
20/11/16
S.R. BATLIBOI & CO. LLP
MUMBAI

Notes:

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

Particulars	As on 31.12.2015	As on 31.12.2014
	(Unaudited)	(Unaudited)
CAPITAL AND LIABILITIES		
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
TOTAL	4,96,391.33	4,21,109.60
ASSETS		
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
TOTAL	4,96,391.33	4,21,109.60

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 16th 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 31st 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 1st July, 2015 on 'Basel III Capital Regulations' and RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31st March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards Amendments', banks are required to make Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III framework. The Bank has made these disclosures which are available on its website at the following link: <http://www.axisbank.com/investor-corner/baselIII-disclosures.aspx>. The disclosures have not been subjected to audit or limited review by the statutory auditors of the Bank.
7. The above results have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.
8. These results for the quarter and nine months ended 31st December, 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.



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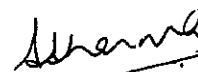
Axis Bank Limited
Segmental Results

(₹ 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)
1	Segment Revenue						
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
	Total	29,320.99	30,013.20	25,507.95	85,769.76	73,901.70	1,02,060.22
	Less: Inter segment revenue	16,789.88	18,012.19	14,579.14	49,003.23	42,442.45	58,216.58
	Income from Operations	12,531.11	12,001.01	10,928.81	36,766.53	31,459.25	43,843.64
2	Segment Results After Provisions & Before Tax						
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
	Total Profit Before Tax	3,272.47	2,920.78	2,807.45	9,163.55	7,753.77	11,056.83
3	Capital Employed						
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
	Total	51,046.76	48,892.10	43,816.16	51,046.76	43,816.16	44,676.51

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

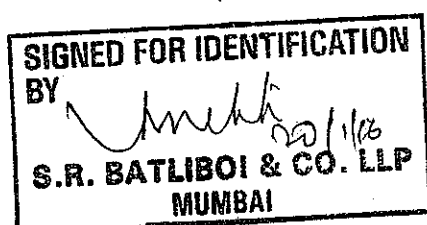
For and on behalf of the Board



SHIKHA SHARMA
MD & CEO

Place: Mumbai
Date: 20th January, 2016

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