

AXIS/CO/CS/57/2017-18

26th April, 2017

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 175TH BOARD MEETING OF AXIS BANK LIMITED HELD ON 25TH APRIL 2017 AND 26TH APRIL 2017

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

This is to inform you that at the 175th meeting of the Board of Directors of the Bank (the Board) held on 25th April 2017 and which continued on 26th April 2017 and concluded at 5.00 p.m., the following items of business were transacted by the Board:-

AUDITED FINANCIAL RESULTS

- 1) Reviewed and approved the Audited Financial Results of the Bank, for the quarter/financial year ended 31st March 2017, the Audited Consolidated Financial Results for the year ended 31st March 2017 and the Audit Report issued by the Statutory Auditors of the Bank, in that regard, which were reviewed by the Audit Committee of the Board at its meeting held earlier during the day and recommended for the approval of the Board.

In this connection, we also enclose herewith the said Financial Results, the Audit Report, the Press Release and the Earnings Presentation for the quarter/financial year ended 31st March 2017, which please note are being uploaded on the website of the Bank, in terms of the Listing Regulations.

DIVIDEND

- 2) Recommended payment of dividend @ Rs.5.00 per equity share of Rs. 2 each i.e. 250% on equity shares of the Bank for the approval of the Shareholders at the ensuing Annual General Meeting of the Bank to be held on Wednesday, 26th July 2017. The said dividend, if approved, will be paid from Thursday, 27th July 2017 onwards.

23RD ANNUAL GENERAL MEETING

- 3) To convene and hold the 23rd Annual General Meeting of the Shareholders of the Bank (23rd AGM) on Wednesday, 26th July 2017 at 9.30 a.m., at Ahmedabad, Gujarat, in accordance with Section 96 of the Companies Act, 2013 and the relevant Rules made thereunder.

RECORD DATE & BOOK CLOSURE

- 4) The Register of Members and the Share Transfer Books of the Bank will remain closed from Saturday, 8th July 2017 to Wednesday, 26th July 2017 (both days inclusive) for the purpose of determining the entitlement of dividend declared for the financial year ended 31st March 2017 and the 23rd AGM.
- 5) The dividend on equity shares as recommended by the Board, if approved by the Shareholders at the 23rd AGM to be held on Wednesday, 26th July 2017, would be paid to those Members whose names appear in the Register of Members of the Bank/ the Statement of Beneficial Ownership maintained by the Depositories, as at the close of business hours on Friday, 7th July 2017. The remittance of the said dividend through NACH/ NEFT/ RTGS/ Direct Credit and the dispatch of the dividend warrants would commence from Thursday, 27th July 2017 and would be completed by Tuesday, 8th August 2017.

BORROWING POWERS

- 6) Authorised the Bank to borrow/ raise funds in Indian Currency / Foreign Currency by issue of debt Instruments including but not limited long term bonds, non-convertible debentures, perpetual debt instruments and Tier II Capital Bonds or such other debt securities as may be permitted under RBI guidelines, from time to time, upto an amount of Rs.35,000 crore (Rupees Thirty Five Thousand crore only), in terms of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and the Listing Regulations, subject to the approval of the Shareholders of the Bank at the 23rd AGM to be held on Wednesday, 26th July 2017.

Also, please note that the blackout period which has been in-force from Saturday, 1st April 2017 will end on Friday, 28th April 2017, consequently, the trading window will commence from Saturday, 29th April 2017 and will remain in force up to Friday, 30th June 2017 (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. Samartheshwar Temple, Near 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

AUDITED ANNUAL FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 31.03.2017	FOR THE QUARTER ENDED 31.12.2016	FOR THE QUARTER ENDED 31.03.2016	FOR THE YEAR ENDED 31.03.2017	FOR THE YEAR ENDED 31.03.2016
	(Audited refer note 2)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	11,168.15	11,101.00	10,898.96	44,542.16	40,988.04
(a) Interest/discount on advances/bills	8,262.56	8,156.41	8,093.40	33,124.96	30,040.56
(b) Income on Investments	2,389.29	2,416.67	2,420.80	9,622.82	9,377.59
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	165.28	204.22	63.84	503.84	295.25
(d) Others	351.02	323.70	320.92	1,290.54	1,274.64
2. Other Income (Refer note 6)	3,013.16	3,400.21	2,694.01	11,691.31	9,371.46
3. TOTAL INCOME (1+2)	14,181.31	14,501.21	13,592.97	56,233.47	50,359.50
4. Interest Expended	6,439.55	6,767.27	6,346.37	26,449.04	24,155.07
5. Operating expenses (i)+(ii)	3,367.02	3,093.71	2,848.07	12,199.91	10,100.82
(i) Employees cost	947.97	991.88	907.88	3,891.86	3,376.01
(ii) Other operating expenses	2,419.05	2,101.83	1,940.19	8,308.05	6,724.81
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	9,806.57	9,860.98	9,194.44	38,648.95	34,255.89
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	4,374.74	4,640.23	4,398.53	17,584.52	16,103.61
8. Provisions (other than tax) and Contingencies (Net)	2,581.25	3,795.80	1,168.33	12,116.96	3,709.86
9. Exceptional Items	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	1,793.49	844.43	3,230.20	5,467.56	12,393.75
11. Tax expense	568.39	264.86	1,075.92	1,788.28	4,170.09
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	1,225.10	579.57	2,154.28	3,679.28	8,223.66
13. Extraordinary Items (net of tax expense)	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	1,225.10	579.57	2,154.28	3,679.28	8,223.66
15. Paid-up equity share capital (Face value ₹2/- per share)	479.01	478.28	476.57	479.01	476.57
16. Reserves excluding revaluation reserves				55,283.53	52,688.34
17. Analytical Ratios					
(i) Percentage of Shares held by Government of India	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy Ratio - Basel III	14.95%	16.03%	15.29%	14.95%	15.29%
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)					
- Basic	5.12	2.42	9.05	15.40	34.59
- Diluted	5.10	2.41	9.01	15.34	34.40
(iv) NPA Ratios					
(a) Amount of Gross Non Performing assets	21,280.48	20,466.82	6,087.51	21,280.48	6,087.51
(b) Amount of Net Non Performing assets	8,626.55	8,294.78	2,522.14	8,626.55	2,522.14
(c) % of Gross NPAs	5.04	5.22	1.67	5.04	1.67
(d) % of Net NPAs	2.11	2.18	0.70	2.11	0.70
(v) Return on Assets (annualized)	0.84	0.39	1.68	0.65	1.72



Notes:

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

(₹ in lacs)

Particulars	As on 31.03.2017	As on 31.03.2016
	(Audited)	(Audited)
CAPITAL AND LIABILITIES		
Capital	479,01	476,57
Reserves and Surplus	55,283,53	52,688,34
Deposits	4,14,378,79	3,57,967,56
Borrowings	1,05,030,87	108,580,38
Other Liabilities and Provisions	26,295,47	20,108,17
TOTAL	6,01,467,67	5,39,821,02
ASSETS		
Cash and Balances with Reserve Bank of India	30,857,94	22,361,15
Balances with Banks and Money at Call and Short Notice	19,398,24	10,964,29
Investments	1,28,793,37	1,31,524,06
Advances	3,73,069,35	3,38,773,72
Fixed Assets	3,746,89	3,523,17
Other Assets	45,601,88	32,674,63
TOTAL	6,01,467,67	5,39,821,02

2. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the current financial year which was subject to limited review.
3. In terms of RBI circular no. FMRD.DIRD.10/14.03.002/2015-16 dated 19th May, 2016, repo and reverse repo transactions with RBI under LAF/MSF are accounted for as borrowing and lending respectively as against the earlier practice of including the same under Investments. Previous period figures have been regrouped and reclassified to conform to current period's classification. The aforesaid change has no impact on the profit of the Bank for the quarter and year ended 31st March, 2017 or the previous periods.
4. With effect from 30th September 2016, the Bank has presented mark-to-market gain or loss on foreign exchange and derivative contracts on gross basis as against the erstwhile policy of presenting the same on net basis in other assets and other liabilities. Previous period figures have been regrouped and reclassified to conform to current period's classification. The aforesaid change has no impact on the profit of the Bank for the quarter and year ended 31st March, 2017 or the previous periods.
5. The Board of Directors has recommended a dividend of ₹5 per share (250%) for the year ended 31st March, 2017 (previous year ₹5.00 per share (250%)), subject to the approval of the members at the ensuing Annual General Meeting.
6. '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.
7. During the quarter ended 31st March, 2017, the Bank allotted 3,652,266 equity shares pursuant to the exercise of options under its Employee Stock Option Scheme.
8. Pursuant to RBI Circular DBR.BP.BC.No.63/21.04.018/2016-17 dated 18th April, 2017 on 'Divergence in the asset classification and provisioning', the Bank has incorporated the disclosures prescribed in the aforesaid circular in the Notes to the Audited Financial Statements for the year ended 31st March 2017. The Bank has also duly considered the impact of such divergences in the Audited Financial Statements for the year ended 31st March 2017.
9. 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.
10. The above results have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.
11. 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 31.03.2017 (Audited refer note 2)	FOR THE QUARTER ENDED 31.12.2016 (Unaudited)	FOR THE QUARTER ENDED 31.03.2016 (Audited)	FOR THE YEAR ENDED 31.03.2017 (Audited)	FOR THE YEAR ENDED 31.03.2016 (Audited)
1	Segment Revenue					
A	Treasury	15,828,79	17,322,04	16,861,01	65,008,41	60,190,66
B	Corporate/Wholesale Banking	6,074,03	5,807,65	6,405,24	24,084,60	23,348,42
C	Retail Banking	9,702,19	9,827,40	9,061,88	38,239,80	33,987,96
D	Other Banking Business	410,30	197,26	323,88	1,002,14	894,73
	Total	32,015,31	33,154,35	32,652,01	128,334,95	1,18,421,77
	Less : Inter segment revenue	17,834,00	18,653,14	19,059,04	72,101,48	68,062,27
	Income from Operations	14,181,31	14,501,21	13,592,97	56,233,47	50,359,50
2	Segment Results After Provisions & Before Tax					
A	Treasury	367,58	1,505,70	884,73	2,858,71	3,305,54
B	Corporate/Wholesale Banking	181,45	(1,796,76)	1,305,91	(1,876,33)	5,559,66
C	Retail Banking	862,60	972,27	747,32	3,600,86	2,742,56
D	Other Banking Business	381,86	163,22	292,24	884,32	785,99
	Total Profit Before Tax	1,793,49	844,43	3,230,20	5,467,56	12,393,75
3	Segment Assets					
A	Treasury	2,09,865,71	2,16,289,84	1,89,256,25	2,09,865,71	1,89,256,25
B	Corporate/Wholesale Banking	1,98,331,45	1,91,417,85	1,90,831,82	1,98,331,45	1,90,831,82
C	Retail Banking	1,86,937,38	1,65,566,32	1,56,657,98	1,86,937,38	1,56,657,98
D	Other Banking Business	746,92	699,60	731,53	746,92	731,53
E	Unallocated	5,586,21	4,789,37	2,343,44	5,586,21	2,343,44
	Total	6,01,467,67	5,78,762,98	5,39,821,02	6,01,467,67	5,39,821,02
4	Segment Liabilities					
A	Treasury	1,94,987,16	2,09,896,37	1,83,655,51	1,94,987,16	1,83,655,51
B	Corporate/Wholesale Banking	1,18,340,37	82,246,48	90,433,40	1,18,340,37	90,433,40
C	Retail Banking	2,32,331,99	2,32,054,13	2,12,526,77	2,32,331,99	2,12,526,77
D	Other Banking Business	42,00	30,30	22,69	42,00	22,69
E	Unallocated	3,61	78,68	17,74	3,61	17,74
	Capital and Other Reserves	55,762,54	54,457,02	53,164,91	55,762,54	53,164,91
	Total	6,01,467,67	5,78,762,98	5,39,821,02	6,01,467,67	5,39,821,02

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

Place: Mumbai
Date: 26th April, 2017

www.axisbank.com

Shikha Sharma
SHIKHA SHARMA
MD & CEO



Axis Bank Limited Group

CONSOLIDATED AUDITED ANNUAL FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017

(₹ in lacs)

PARTICULARS	FOR THE YEAR ENDED 31.03.2017	FOR THE YEAR ENDED 31.03.2016
	(Audited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	45,175,09	41,409,25
(a) Interest/discount on advances/bills	33,694,64	30,410,19
(b) Income on Investments	9,674,97	9,425,85
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	505,79	296,26
(d) Others	1,299,69	1,276,95
2. Other Income	12,421,60	9,954,98
3. TOTAL INCOME (1+2)	57,596,69	51,364,23
4. Interest Expended	26,789,34	24,344,24
5. Operating expenses (i)+(ii)	12,725,63	10,611,37
(i) Employees cost	4,742,10	4,019,34
(iii) Other operating expenses	7,983,53	6,592,03
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	39,514,97	34,955,61
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	18,081,72	16,408,62
8. Provisions (other than tax) and Contingencies (Net)	12,127,92	3,718,65
9. Exceptional Items	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	5,953,80	12,689,97
11. Tax expense	1,986,77	4,332,38
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	3,967,03	8,357,59
13. Extraordinary Items (net of tax expense)	-	-
14. Net Profit/(Loss) for the period (12-13)	3,967,03	8,357,59
15. Share in Profit/(Loss) of Associate	-	-
16. Share of (Profit)/Loss of Minority Shareholders	(14,00)	(7,92)
17. Consolidated Net Profit/(Loss) for the Group (14+15+16)	3,953,03	8,349,67
18. Paid-up equity share capital (Face value ₹2/- per share)	479,01	476,57
19. Reserves excluding revaluation reserves	55,901,34	53,082,19
20. Analytical Ratios		
(i) Percentage of Shares held by Government of India	NIL	NIL
(ii) Earnings per Share (EPS) for the year (before and after extraordinary items)		
- Basic	16.54	35.12
- Diluted	16.48	34.93



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Notes:

1. Consolidated Statement of Assets and Liabilities of the group as on 31st March, 2017 is given below.

(₹ in lacs)

Particulars	As on 31.03.2017	As on 31.03.2016
	(Audited)	(Audited)
CAPITAL AND LIABILITIES		
Capital	479,01	476,57
Reserves and Surplus	55,901,34	53,082,19
Minority Interest	61,31	39,05
Deposits	4,14,982,67	3,58,302,19
Borrowings	1,12,454,76	1,13,847,73
Other Liabilities and Provisions	27,582,92	20,638,88
TOTAL	6,11,462,01	5,46,386,61
ASSETS		
Cash and Balances with Reserve Bank of India	30,857,95	22,361,16
Balances with Banks and Money at Call and Short Notice	20,108,17	11,341,65
Investments	1,29,018,35	1,31,398,64
Advances	3,81,080,26	3,44,663,32
Fixed Assets	3,810,23	3,573,76
Other Assets	46,587,05	33,048,08
TOTAL	6,11,462,01	5,46,386,61

2. The above results represent the consolidated financial results for Axis Bank Limited and its subsidiaries.
3. The above results are prepared in accordance with the principle set out in Accounting Standard 21 - Consolidated Financial Statements as prescribed by The Institute of Chartered Accountants of India.
4. In terms of RBI circular no. FMRD.DIRD.10/14.03.002/2015-16 dated 19th May, 2016, repo and reverse repo transactions with RBI under LAF/MSF are accounted for as borrowing and lending respectively as against the earlier practice of including the same under Investments. Previous period figures have been regrouped and reclassified to conform to current period's classification. The aforesaid change has no impact on the profit of the Bank for the quarter and year ended 31st March, 2017 or the previous periods.
5. With effect from 30th September 2016, the Bank has presented mark-to-market gain or loss on foreign exchange and derivative contracts on gross basis as against the erstwhile policy of presenting the same on net basis in other assets and other liabilities. Previous period figures have been regrouped and reclassified to conform to current period's classification. The aforesaid change has no impact on the profit of the Bank for the quarter and year ended 31st March, 2017 or the previous periods.
6. Pursuant to RBI Circular DBR.BP.BC.No.63/21.04.018/2016-17 dated 18th April, 2017 on 'Divergence in the asset classification and provisioning', the Bank has incorporated the disclosures prescribed in the aforesaid circular in the Notes to the Audited Financial Statements for the year ended 31st March 2017. The Bank has also duly considered the impact of such divergences in the Audited Financial Statements for the year ended 31st March 2017.
7. 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.
8. The above results have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.
9. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.



**Axis Bank Limited Group
Segmental Results**

(₹ in lacs)

		FOR THE YEAR ENDED 31.03.2017	FOR THE YEAR ENDED 31.03.2016
		(Audited)	(Audited)
1	Segment Revenue		
A	Treasury	64,865,57	60,226,13
B	Corporate/Wholesale Banking	25,144,69	24,025,45
C	Retail Banking	38,395,55	34,092,84
D	Other Banking Business	1,292,36	1,082,08
	Total	1,29,698,17	1,19,426,50
	Less : Inter segment revenue	72,101,48	68,062,27
	Income from Operations	57,596,69	51,364,23
2	Segment Results After Provisions & Before Tax		
A	Treasury	2,664,87	3,318,64
B	Corporate/Wholesale Banking	(1,321,79)	5,853,75
C	Retail Banking	3,659,43	2,760,38
D	Other Banking Business	951,29	757,20
	Total Profit Before Tax	5,953,80	12,689,97
3	Segment Assets		
A	Treasury	2,09,880,80	1,89,206,69
B	Corporate/Wholesale Banking	2,07,804,80	1,97,317,53
C	Retail Banking	1,87,276,45	1,56,752,54
D	Other Banking Business	782,46	677,50
E	Unallocated	5,717,50	2,432,35
	Total	6,11,462,01	5,46,386,61
4	Segment Liabilities		
A	Treasury	1,98,146,86	1,86,143,85
B	Corporate/Wholesale Banking	1,23,007,05	93,135,46
C	Retail Banking	2,33,695,38	2,13,406,72
D	Other Banking Business	153,95	84,98
E	Unallocated	78,42	56,84
	Capital and Other Reserves	56,380,35	53,558,76
	Total	6,11,462,01	5,46,386,61

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

Place: Mumbai
Date: 26th April, 2017

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SHIKHA SHARMA
MD & CEO



Auditor's Report on Quarterly Financial Results and Year to Date Results of Axis Bank Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Axis Bank Limited

1. We have audited the quarterly standalone financial results of Axis Bank Limited (the "Bank") for the quarter ended 31 March 2017 and the standalone financial results for the year ended 31 March 2017, attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The disclosures relating to "Pillar 3 under Basel III Capital Regulations" and "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 financial results have not been audited by us. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended 31 March 2017 and the published year-to-date figures up to 31 December 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended 31 March 2017 have been prepared on the basis of the standalone financial results for the nine-month period ended 31 December 2016, the audited annual standalone financial statements as at and for the year ended 31 March 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Bank's management and have been approved by the Board of Directors of the Bank. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended 31 December 2016 which were prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; in so far as they apply to the Bank and guideline issued by the Reserve Bank of India our audit of the annual standalone financial statements as at and for the year ended 31 March 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended 31 March 2017 and for the year ended 31 March 2017.



Axis Bank Limited

Report on Standalone Financial Results for the year ended 31 March 2017

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4. Further, read with paragraph 1 above, we report that the figures for the quarter ended 31 March 2017 represent the derived figures between the audited figures in respect of the financial year ended 31 March 2017 and the published year-to-date figures up to 31 December 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Viren H. Mehta

Partner

Membership No.: 048749

Place of Signature: Mumbai

Date: 26 April 2017

Auditor's Report On Consolidated Year to Date Financial Results of the Bank Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Axis Bank Limited

1. We have audited the accompanying statement of consolidated financial results of Axis Bank Limited ('the Bank'), comprising its subsidiaries (together, 'the Group'), for the year ended March 31, 2017, attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The disclosures relating to "Pillar 3 under Basel III Capital Regulations" and "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 financial results have not been audited by us. The consolidated financial results for the year ended March 31, 2017 have been prepared on the basis of the audited annual consolidated financial statements as at and for the year ended March 31, 2017 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Bank's management and have been approved by the Board of Directors of the Bank. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated financial statements as at and for the year ended March 31, 2017 which was prepared in accordance with the provisions of Section 29 of the Banking Regulation Act, 1949, applicable accounting standards and other accounting principles generally accepted in India and the circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries these consolidated financial results for the year:
 - i. include the year-to-date results of the following entities;
 - Axis Capital Limited
 - Axis Trustee Services Limited
 - Axis Mutual Fund Trustee Limited
 - Axis Finance Limited
 - Axis Securities Limited
 - A.Treds Limited
 - Axis Bank UK Limited
 - Axis AMC Limited
 - Axis Private Equity Limited
 - Axis Securities Europe Limited

Axis Bank Limited**Report on Consolidated Financial Results for the year ended 31 March 2017**Page 2 of 2

- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
 - iii. give a true and fair view of the consolidated net profit and other financial information for the consolidated year to date results for the year ended March 31, 2017.
4. The accompanying consolidated financial statements include total assets of Rs.5,717 crores as at March 31, 2017, and total revenues and net cash inflows of Rs.743 crores and Rs.42 crores respectively for the year ended on that date, in respect of subsidiaries, which have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion, in so far as it relates amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of such other auditors.

Certain of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Bank's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Bank's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Bank and audited by us.

Our opinion above on the consolidated financial statements, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

**per Viren H. Mehta**

Partner

Membership No.: 048749

Place of Signature: Mumbai

Date: 26 April 2017



AXIS/CO/GE&CFO/09/2017-18

26th April, 2017

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

SUB: REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 – DECLARATION IN RESPECT OF AUDIT REPORTS WITH UNMODIFIED OPINION FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017.

Dear Sir(s),

This is in reference to SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby confirm and declare that the Statutory Auditors of the Bank, S.R. Batliboi & Co. LLP, Chartered Accountants, have issued Unmodified Audit Report on Standalone Financial Statements of the Bank and the Consolidated Financial Statements for the financial year ended 31st March, 2017.

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

Jairam Sridharan
Chief Financial Officer

PRESS RELEASE**AXIS BANK ANNOUNCES FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31st MARCH 2017****Results at a Glance**

- **Quarterly Earnings register strong sequential growth:**
 - Net Profit for Q4FY17 grew 111% QOQ and stood at ₹1,225 crores. On a YOY basis, the Net Profit for Q4FY17 and FY17 contracted by 43% and 55%, respectively.
 - Net Interest Income for Q4FY17 and FY17 grew by 4% YOY and 7% YOY, respectively.
 - Net Interest Margin for Q4FY17 and FY17 stood at 3.83% and 3.67%, respectively.
 - Other Income (including fee and trading profits) grew by 12% YOY and 25% YOY in Q4FY17 and FY17, respectively.
- **Advance growth led by Retail:**
 - Net Advances grew 10% YOY, led by Retail, which grew 21% YOY and 12% QOQ. SME Advances grew by 10% YOY and 14% QOQ.
- **Retail business momentum remains healthy:**
 - CASA grew 26% YOY and 21% QOQ. CASA deposits constituted 51% of Total Deposits.
 - Retail Advances accounted for 45% of Net Advances; Retail Fee Income constituted 46% of Total Fee Income. Fee from the cards business grew by 30% YOY.
- **GNPA (%) and NNPA (%) levels have declined sequentially, Provision Coverage improved to 65%**
 - The Bank's Gross NPA and Net NPA stood at 5.04% and 2.11%, respectively in Q4FY17 down from 5.22% and 2.18% in Q3FY17.
 - Provision Coverage Ratio (PCR) improved to 65% from 64% QOQ
 - Gross slippages for the quarter stood at ₹4,811 crores, lower than peak levels in Q2FY17.
 - Net slippage for the quarter stood at ₹2,008 crores down from ₹4,210 crores in Q3FY17.
- **Digital channels continue to witness strong acceptance by customers:**
 - Cards and mobile banking spends in Q4FY17 grew 83% YOY and 80% YOY respectively. Share of digital transactions further improved to 66% from 58% in Q3FY17.
- **The Bank's Capital Adequacy Ratio (CAR) remains healthy. Under Basel III, Total CAR & Tier I CAR stood at 14.95% and 11.87% respectively.**

The Board of Directors of Axis Bank Limited approved the audited financial results for the quarter and year ended 31st March 2017 at its meeting held in Mumbai on Wednesday, 26th April 2017.

Profit & Loss Account: Year ended 31st March 2017**• Core Operating Profit and Net Profit**

Core operating profit for the quarter grew by 27% QOQ and PAT was up 111% QOQ. On a YOY basis, the Net Profit for Q4FY17 and FY17 contracted by 43% and 55%, to ₹1,225 crores and ₹3,679 crores respectively.

- **Net Interest Income and Net Interest Margin**

The Bank's Net Interest Income (NII) grew 4% YOY to ₹4,729 crores during Q4FY17 from ₹4,553 crores in Q4FY16. Net interest margin for Q4FY17 stood at 3.83%. NII for FY17 too rose 7% YOY to ₹18,093 crores from ₹16,833 crores in FY16.

- **Other Income**

Other income (comprising fee, trading profit and miscellaneous income) for Q4FY17 grew by 12% YOY to ₹3,013 crores as against ₹2,694 crores during the same period last year. Trading profits for the quarter grew 350% YOY and stood at ₹428 crores. Fee income for Q4FY17 grew by 8% YOY to ₹2,423 crores. Fees from Retail Banking grew by 17% YOY and constituted 46% of the Bank's total fee income, while the Transaction Banking fees grew by 11% YOY and constituted 22% of the total fee income of the Bank. During FY17, other income grew 25% YOY and stood at ₹11,691 crores. For FY17, fee income grew 5% YOY primarily driven by 15% YOY growth in Retail fee and 11% YOY growth in Transaction Banking.

Balance Sheet: As on 31st March 2017

The Bank's Balance Sheet grew 11% YOY and stood at ₹6,01,468 crores as on 31st March 2017. The Bank's Advances grew 10% YOY to ₹3,73,069 crores as on 31st March 2017. Retail Advances grew 21% YOY and 12% QOQ to ₹1,67,993 crores and accounted for 45% of the Net Advances of the Bank. Corporate credit grew marginally to ₹1,55,904 crores; and accounted for 42% of Net Advances. SME Advances grew 10% YOY and 14% QOQ to ₹49,172 crores.

The book value of the Bank's Investments portfolio as on 31st March 2017, was ₹1,28,793 crores, of which ₹93,008 crores were in government securities, while ₹26,667 crores were invested in corporate bonds and ₹9,118 crores in other securities such as equities, preference shares, mutual funds, etc.

CASA Deposits grew 26% YOY and 21% QOQ, and constituted 51% of total deposits as at end of 31st March 2017. Savings Account balances grew 19% YOY and 7% QOQ while the Current Account Deposits grew 37% YOY and 49% QOQ for the period ended 31st March 2017. CASA, on a cumulative daily average basis, recorded a growth of 23% YOY, in which both Savings Bank Deposits and Current Account Deposits recorded a growth of 24% YOY and 22% YOY, respectively. The proportion of CASA on a cumulative daily average basis constituted 43% of total deposits.

The contribution of CASA and Retail Term Deposits to Total Deposits continued to remain stable at 81%, as of 31st March 2017.

Capital Adequacy and Shareholders' Funds

The shareholders' funds of the Bank grew 5% YOY and stood at ₹55,763 crores as on 31st March 2017. The Bank is well capitalised. Under Basel III, the Capital Adequacy Ratio (CAR) and Tier I CAR as on 31st March 2017 was 14.95% and 11.87% respectively.

Dividend

The Board of Directors have recommended dividend of ₹5 per equity share of face value of ₹2 per equity share for the year ended 31st March 2017, same as ₹5 per equity share of face value of ₹2 per equity share for the previous year. This would be subject to approval by the shareholders at the next annual general meeting.

Asset Quality

As on 31st March 2017, the Bank's Gross NPA and Net NPA levels were 5.04% and 2.11% respectively, as against 5.22% and 2.18% respectively as on 31st December 2016. As on 31st March 2017, the Bank's provision coverage, as a proportion of Gross NPAs including prudential write-offs, improved to 65%, from 64% as on 31st December 2016.

As on 31st March 2017, the Bank's Gross NPA was ₹21,280 crores against ₹20,467 crores as on 31st December 2016. During the quarter, additions to Gross NPA were ₹4,811 crores, recoveries and upgrades were ₹2,804 crores while write-offs during the quarter were ₹1,194 crores. The Bank's Net NPA was ₹8,627 crores against ₹8,295 crores as on 31st December 2016.

Pursuant to the recent RBI circular on 'Divergence in the asset classification and provisioning' dated 18th April, 2017, the Bank has incorporated the disclosures prescribed in the aforesaid circular in the Notes to the Audited Financial Statements for the year ended 31st March 2017.

During the quarter, the Bank sold assets with a gross outstanding of ₹2,354 crores and a net book value of ₹1,828 crores to ARCs against net sale consideration of ₹1,686 crores comprising ₹266 crores in cash and ₹1,420 crores in Security Receipts value.

As on 31st March 2017, fund based outstanding on the Bank's Watch List reduced 15% over the previous quarter and stood at ₹9,436 crores. The Watch List has reduced to 2.2% of customer assets in March 2017, from 2.8% of customer assets in December 2016 and 6.2% as on 31st March 2016. On a cumulative basis for the year ended 31st March 2017, 84% of corporate slippages originated from the Watch List. During the quarter, reduction in the Watch List primarily represents slippages to NPAs amounting to ₹3,566 crores, which comprises 83% of the total corporate credit slippages.

The cumulative value of net restructured assets as on 31st March 2017 stood at ₹5,411 crores, constituting 1.32% of net customer assets, compared to ₹6,109 crores, constituting 1.61% of net customer assets as on 31st December 2016.

Network

During Q4FY17, the Bank added 93 branches to its network across the country, pushing up the tally to 400 new branches opened during FY17 compared to 315 branches in FY16. As on 31st March 2017, the Bank had a network of 3,304 domestic branches and extension counters situated in 1,946 centres compared to 2,904 domestic branches and extension counters situated in 1,855 centres last year. As on 31st March 2017, the Bank had 14,163 ATMs and 1,349 cash recyclers spread across the country.

Digital channels

During the quarter, the card usage witnessed significant growth of 83% YOY in value terms. Mobile Banking channel also witnessed a sharp growth of 54% YOY and 76% YOY in number of transactions and value terms, respectively. During the quarter share of digital transactions further improved to 66% from 58% in Q3FY17 while ATM and Branch transactions moderated to 21% and 13% from 23% and 19% in Q3FY17 respectively.

International Business

The Bank has nine international offices with branches at Singapore, Hong Kong, Dubai (at the DIFC), Colombo and Shanghai; representative offices in Dubai, Abu Dhabi, Dhaka and an overseas subsidiary in London, UK. The international offices focus on corporate lending, trade finance, syndication, investment banking and liability businesses. The total assets under overseas branches were USD 8.37 billion as on 31st March 2017.

₹ crore

Financial Performance	Q4FY17	Q4FY16	% Growth	FY17	FY16	% Growth
Net Profit	1,225.10	2,154.28	(43.13%)	3,679.28	8,223.66	(55.26%)
EPS Diluted (₹) annualised	20.70	36.22	(42.85%)	15.34	34.40	(55.41%)
Net Interest Income	4,728.60	4,552.59	3.87%	18,093.12	16,832.97	7.49%
Other Income	3,013.16	2,694.01	11.85%	11,691.31	9,371.46	24.75%
- Fee Income	2,422.86	2,253.82	7.50%	7,882.01	7,501.97	5.07%
- Trading Income	428.04	95.12	350.00%	3,400.34	1,246.91	172.70%
- Miscellaneous Income	162.26	345.07	(52.98%)	408.96	622.58	(34.31%)
Operating Revenue	7,741.76	7,246.60	6.83%	29,784.43	26,204.43	13.66%
Core Operating Revenue*	7,313.72	6,982.56	4.74%	26,384.09	24,712.64	6.76%
Operating Expenses	3,367.02	2,848.07	18.22%	12,199.91	10,100.82	20.78%
Operating Profit	4,374.74	4,398.53	(0.54%)	17,584.52	16,103.61	9.20%
Core Operating Profit*	3,946.70	4,134.49	(4.54%)	14,184.18	14,611.82	(2.93%)

*Excluding trading profit for all the periods & gain on repatriation - Nil in Q4 and 12M FY16-17 (previous year Q4-₹168.92 crores and 12M-₹244.88 crores)

₹ crore

Condensed Unconsolidated Balance Sheet	As on 31 st March '17	As on 31 st March '16
CAPITAL AND LIABILITIES		
Capital	479.01	476.57
Reserves & Surplus	55,283.53	52,688.34
Deposits	414,378.79	357,967.56
Borrowings	1,05,030.87	1,08,580.38
Other Liabilities and Provisions	26,295.47	20,108.17
Total	6,01,467.67	5,39,821.02
ASSETS		
Cash and Balances with Reserve Bank of India and Balances with Banks and Money at Call and Short Notice	50,256.18	33,325.44
Investments	1,28,793.37	1,31,524.06
Advances	3,73,069.35	338,773.72
Fixed Assets	3,746.89	3,523.17
Other Assets	45,601.88	32,674.63
Total	6,01,467.67	5,39,821.02

₹ crore

Business Performance	As on 31 st March '17	As on 31 st March '16	% Growth
Total Deposits	414,379	357,968	15.76%
Demand Deposits	213,050	169,445	25.73%
- Savings Bank Deposits	126,048	105,793	19.15%
- Current Account Deposits	87,002	63,652	36.68%
Demand Deposits as % of Total Deposits	51%	47%	
Term Deposits	201,329	188,523	6.79%
Retail Term Deposits	123,925	121,955	1.62%
Demand Deposits on a Cumulative Daily Average Basis (CDAB) for the full year	151,678	122,989	23.33%
Demand Deposits as % of Total Deposits (CDAB) for the full year	43%	40%	
Net Advances (a) +(b) + (c)	373,069	338,774	10.12%
(a) Corporate Credit	155,904	155,384	0.33%
(b) SME	49,172	44,869	9.59%
(c) Retail Advances	167,993	138,521	21.28%
Investments	128,793	131,524	(2.08%)
Balance Sheet Size	601,468	539,821	11.42%
Net NPA as % of Net Customer Assets	2.11%	0.70%	
Gross NPA as % of Gross Customer Assets	5.04%	1.67%	
Equity Capital	479	477	
Shareholders' Funds	55,763	53,165	
Capital Adequacy Ratio (Basel III)	14.95%	15.29%	
- Tier I	11.87%	12.51%	
- Tier II	3.08%	2.78%	

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

For press queries, please contact Mrs. Parminder Panesar at 91-22-24252015 or email: Parminder.Panesar@axisbank.com

For investor queries, please contact Mr. Abhijit Majumder at 91-22-24254672 or email: Abhijit.Majumder@axisbank.com

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.

Earnings Presentation

Annual Results FY16-17

Safe Harbor

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

Performance Highlights

Growth

Earnings Quality

Retail Franchise

Asset Quality

Other important information

Summary of Key Metrics

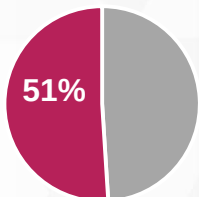
	Q4FY17	FY17
Net Profit	↓ 43%	↓ 55%
Net Interest Income	↑ 4%	↑ 7%
Fee Income	↑ 8%	↑ 5%
Operating Revenue	↑ 7%	↑ 14%
Operating Profit	↓ 1%	↑ 9%
Net Interest Margin	3.83%	3.67%
Return on Equity	9.67%	7.22%
Advances ¹	↑ 10%	
Deposits ¹	↑ 16%	
CASA ¹	↑ 26%	
GNPA ¹	5.04%	
PCR ¹	65%	

¹ as on March 31, 2017

Retail Franchise delivers another year of strong performance

Retail Franchise

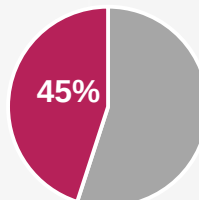
Deposits ↑ 16% YOY



■ CASA ↑ 26% YOY

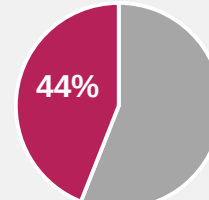
SA Deposits ↑ 19% YOY

Advances ↑ 10% YOY



■ Retail Advances
↑ 21% YOY

Fee Income ↑ 5% YOY



■ Retail Fee Income
↑ 15% YOY

Earnings Profile (FY17)

14%
YOY



Operating Revenue
₹29,784 crores

9%
YOY



Operating Profit
₹17,585 crores

0.65%



Return on Assets

7.22%



Return on Equity

Capital Adequacy

11.87%

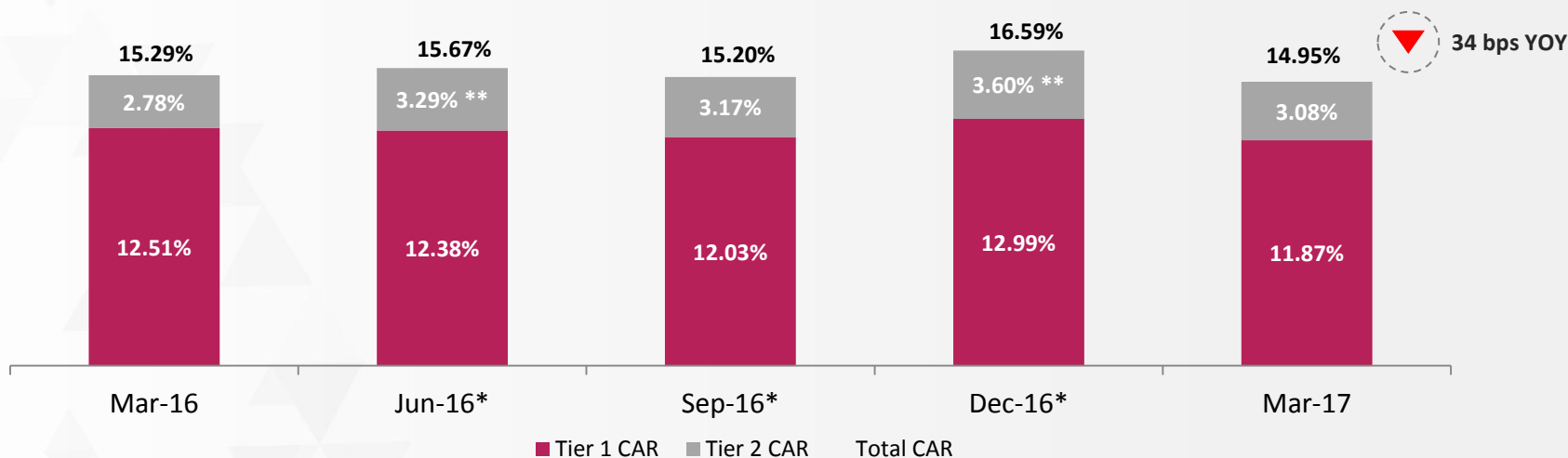
Tier I CAR

14.95%

Total CAR

Capital adequacy remains healthy

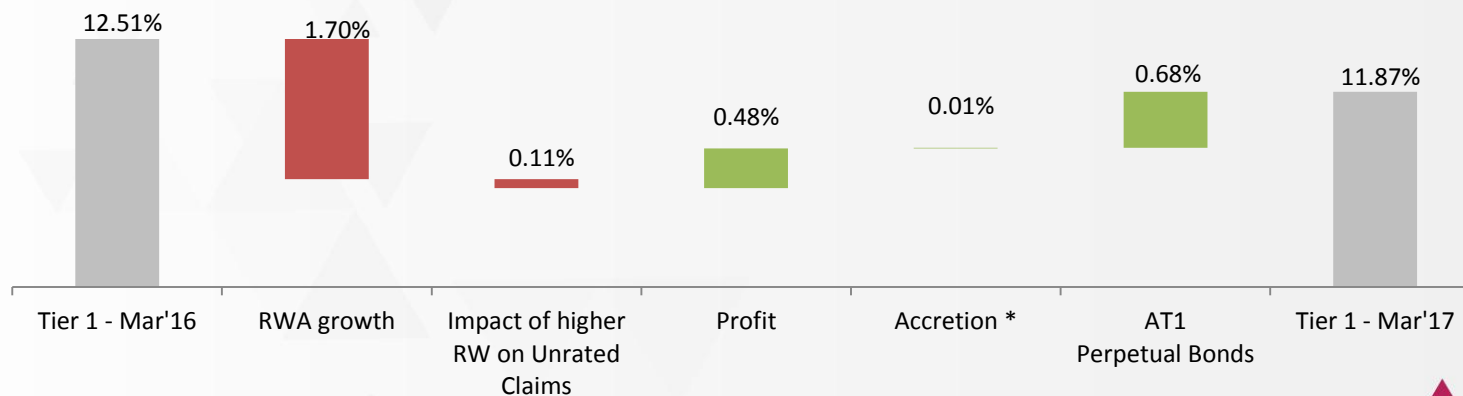
Trend in Capital Adequacy Ratio



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

** includes ₹2,430 crores and ₹1,800 crores mobilized through issuance of subordinated debt during Q1FY17 and Q3FY17, respectively

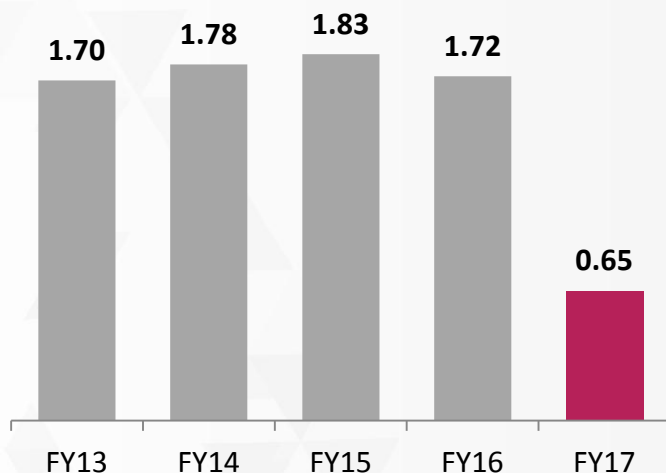
Movement in Tier 1 Capital Adequacy Ratio



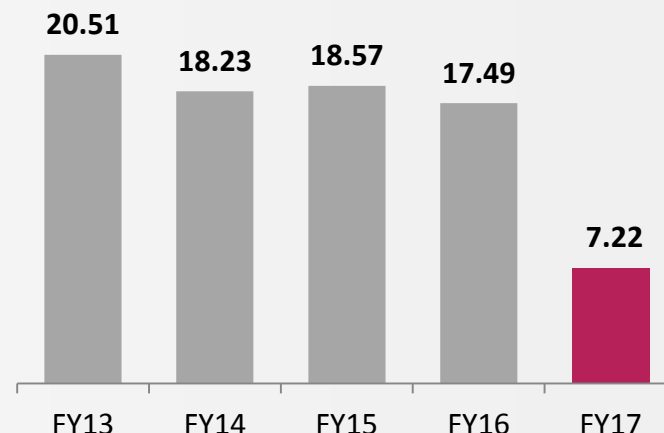
* Accretion include increase in share premium & Basel III Phase-out of regulatory adjustments

Shareholder return metrics have seen moderation in FY17

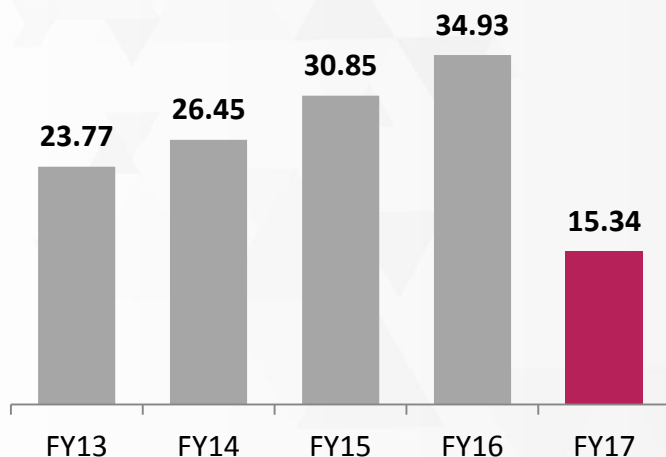
Return on Assets (in %)



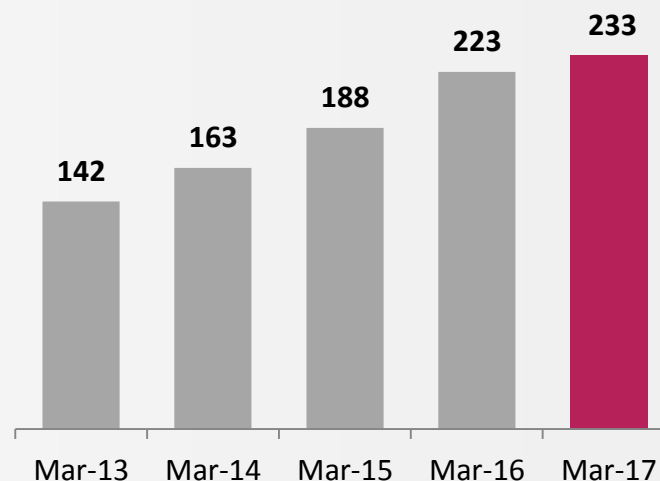
Return on Equity (in %)



Diluted EPS (₹)



Book Value Per Share (₹)



Performance Highlights

Growth

Earnings Quality

Retail Franchise

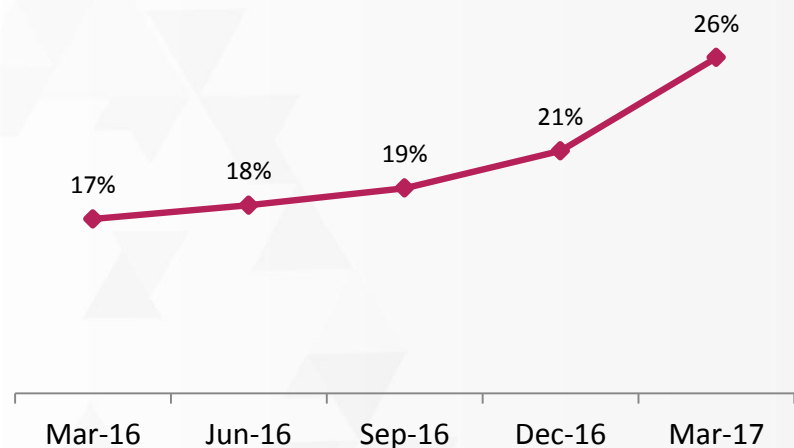
Asset Quality

Other important information

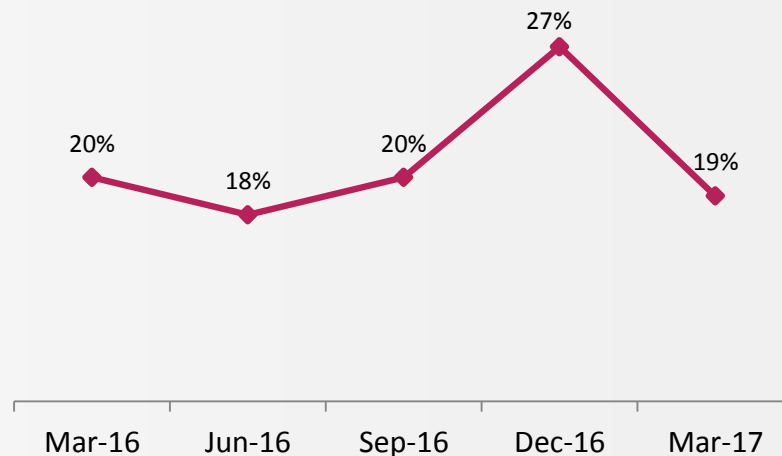
Key balance sheet parameters report healthy growth

All figures in YOY growth

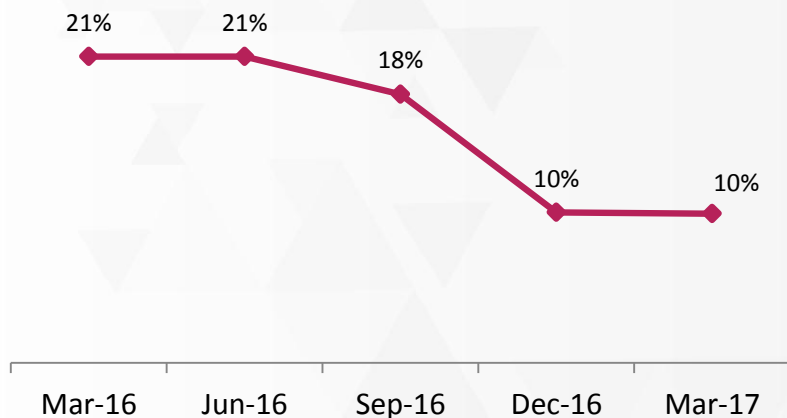
CASA



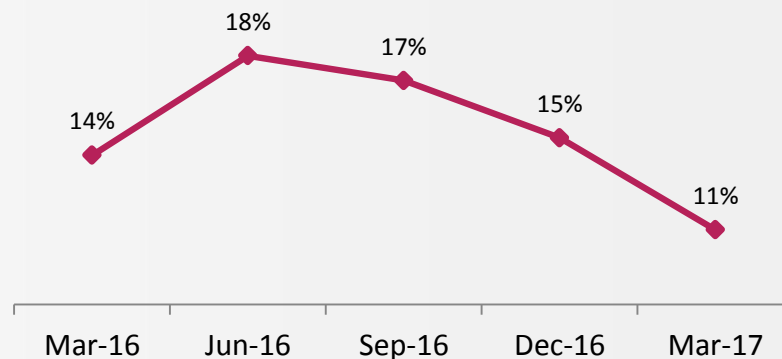
Savings Bank Deposits



Advances



Balance Sheet

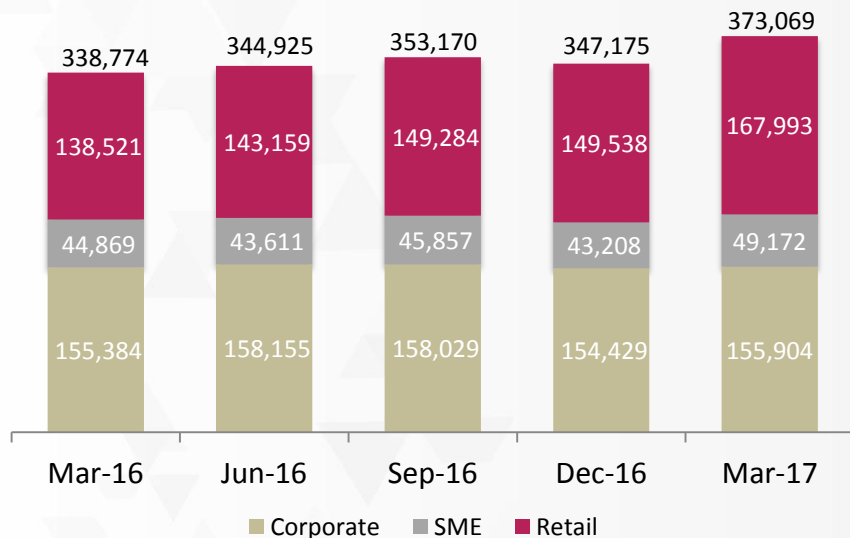


Loan growth continues to be driven by retail

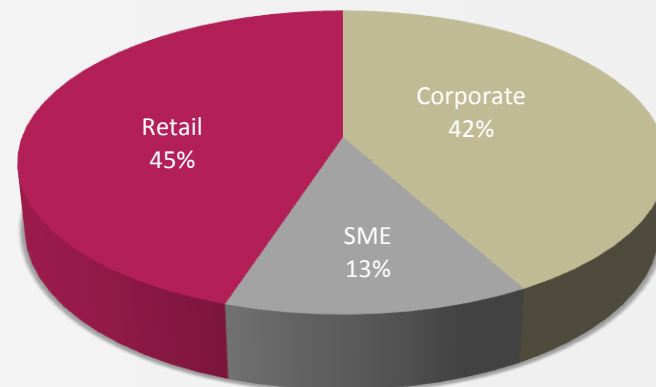
All figures in ₹ Crores

Total Advances

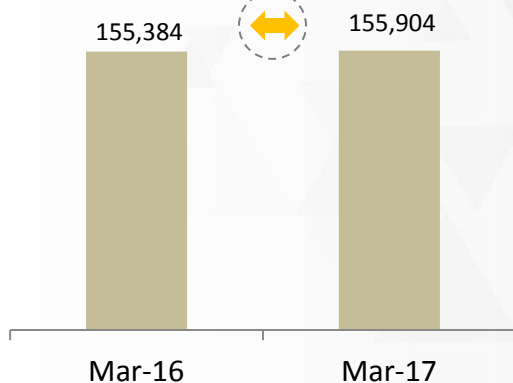
▲ 10% YOY



Loan Mix (As on March 31, 2017)

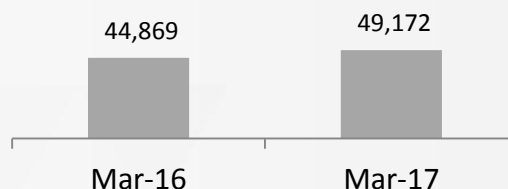


Corporate Advances



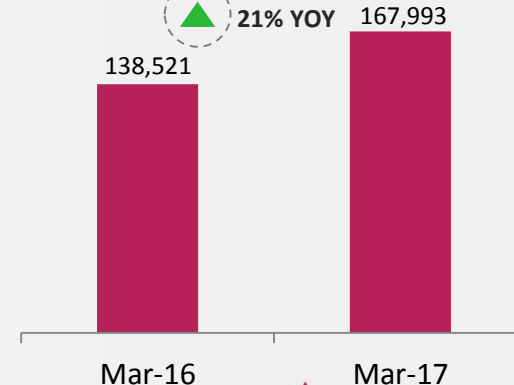
SME Advances

▲ 10% YOY



Retail Advances

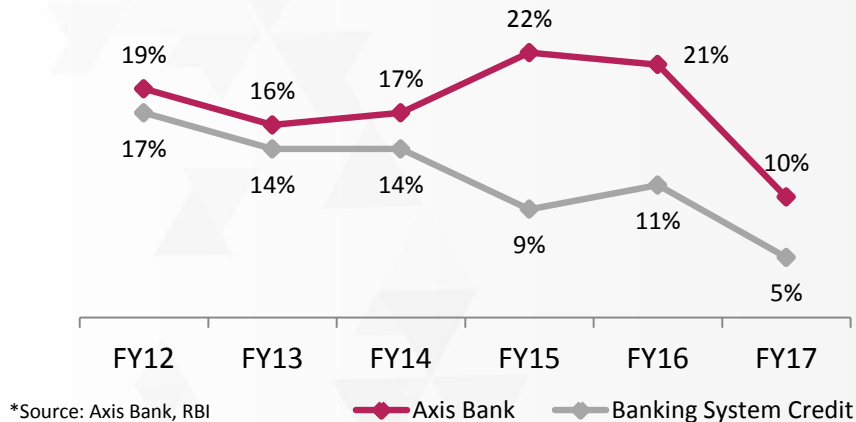
▲ 21% YOY



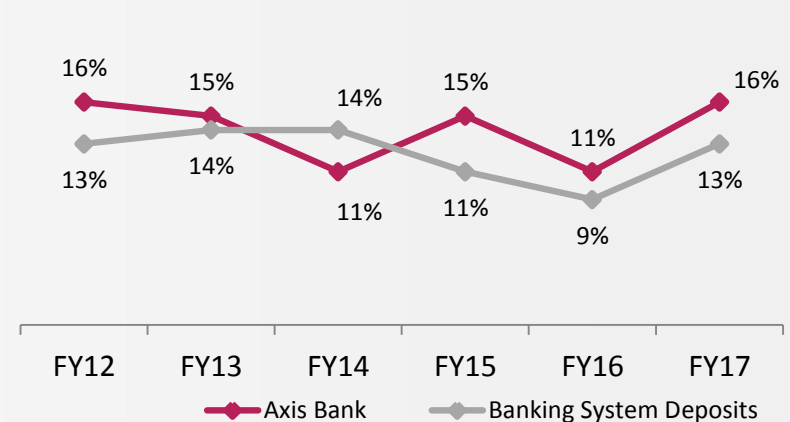


Growth in Bank's Advances and Deposits has been better than the Banking system

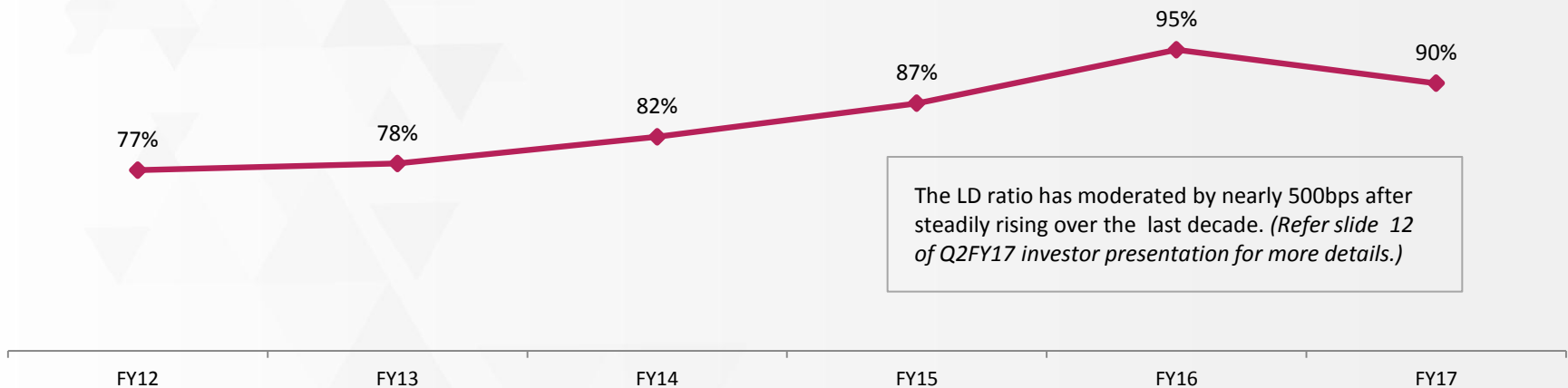
Growth in Total Advances



Growth in Total Deposits



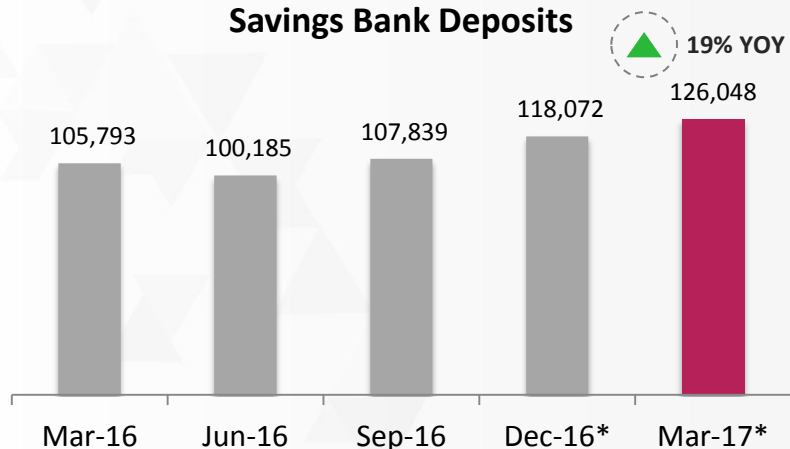
Long term trend in Bank's Loan to Deposit Ratio (LDR)



Deposit franchise continues to remain healthy

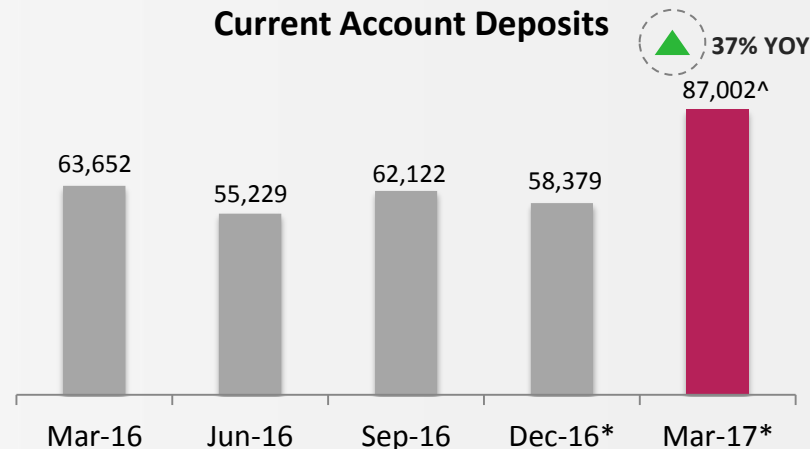
All figures in ₹ Crores

Savings Bank Deposits



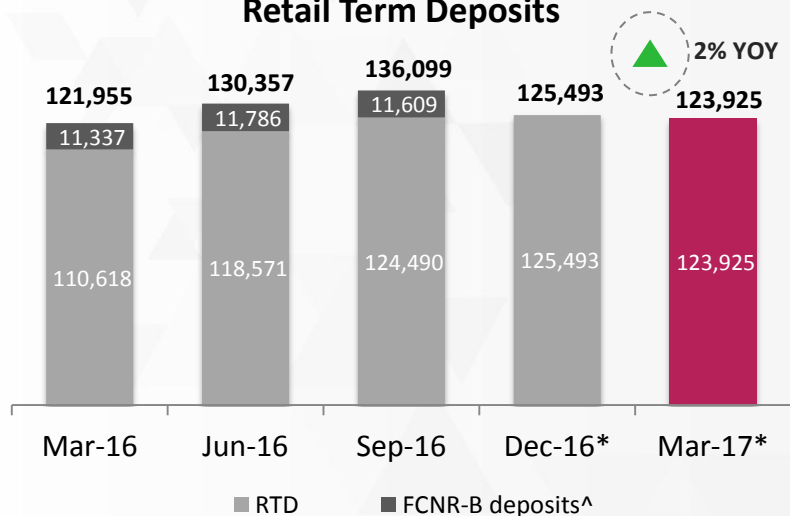
* 42% of Demonetisation led incremental deposits (that came in till 10th Dec) have gone out till 31st March

Current Account Deposits



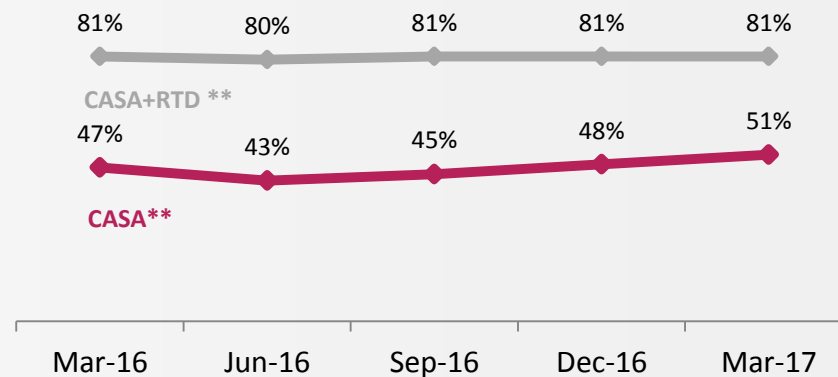
* 82% of Demonetisation led incremental deposits (that came in till 30th Nov) have gone out till 31st March

Retail Term Deposits



*includes the impact of redemption of FCNR-B deposits that came in third quarter of FY2014 following RBI move to encourage foreign inflows

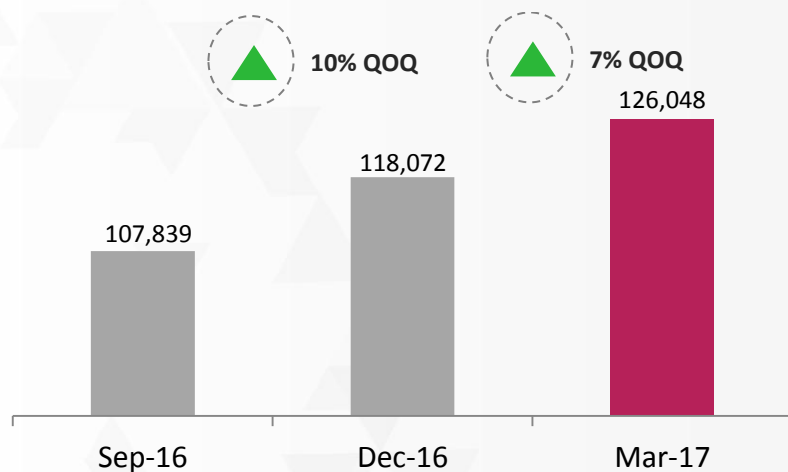
Trend in CASA and Retail Term Deposits



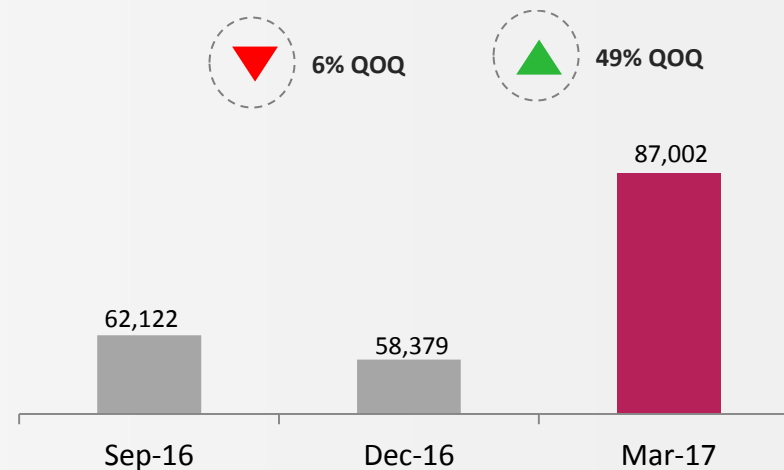
Sequential deposit growth has been strong

All figures in ₹ Crores

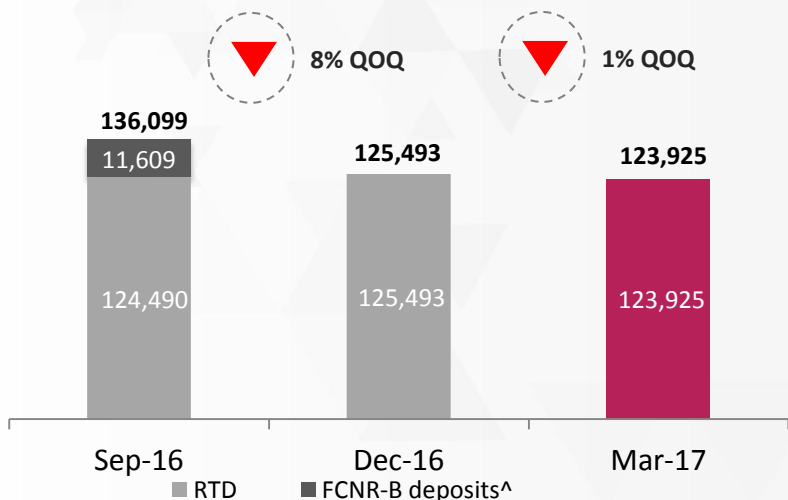
Savings Bank Deposits



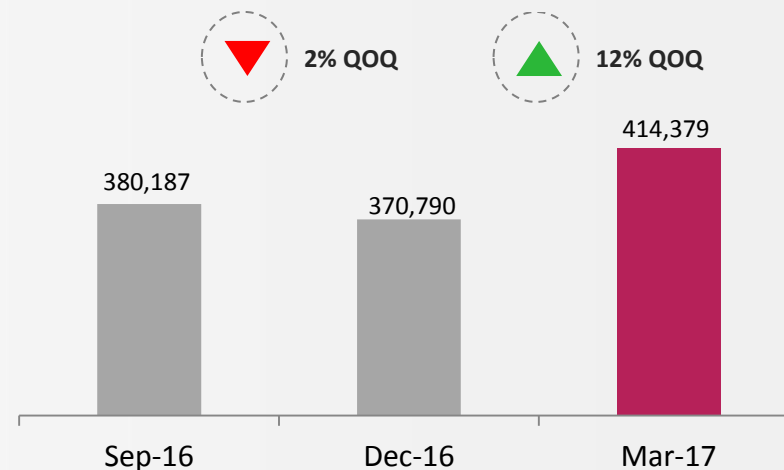
Current Deposits



Retail Term Deposits



Total Deposits



^only include the portion of FCNR-B deposits that came in third quarter of FY14 following RBI move to encourage foreign inflows

Performance Highlights

Growth

Earnings Quality

Retail Franchise

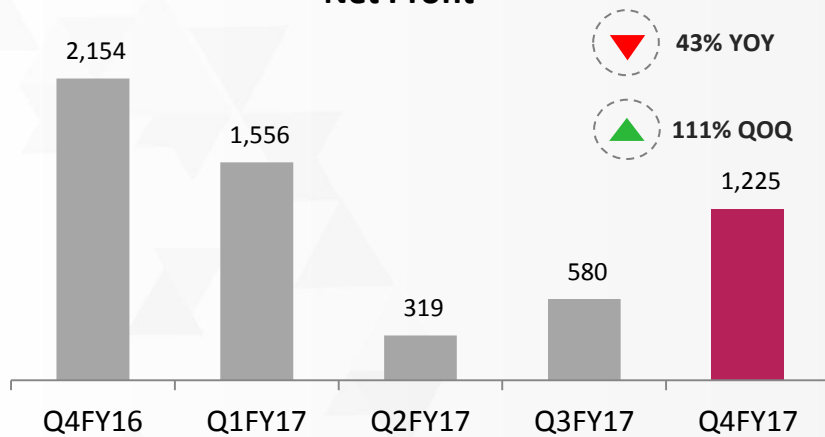
Asset Quality

Other important information

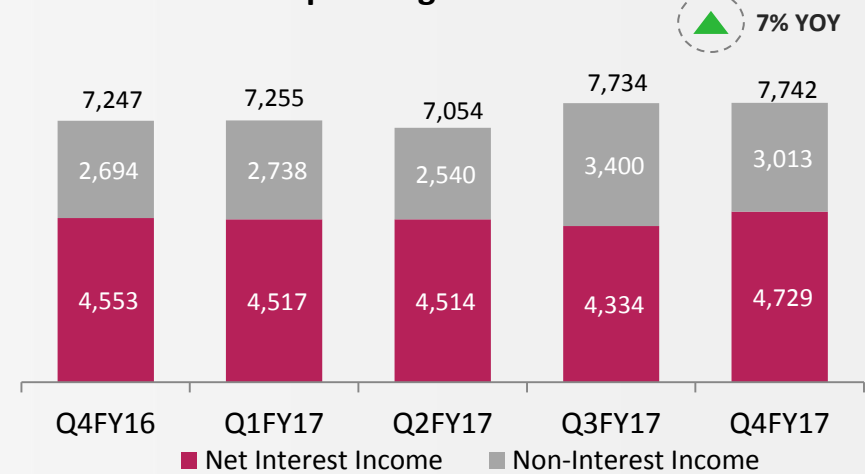
Earnings continue to improve on a sequential basis

All figures in ₹ Crores

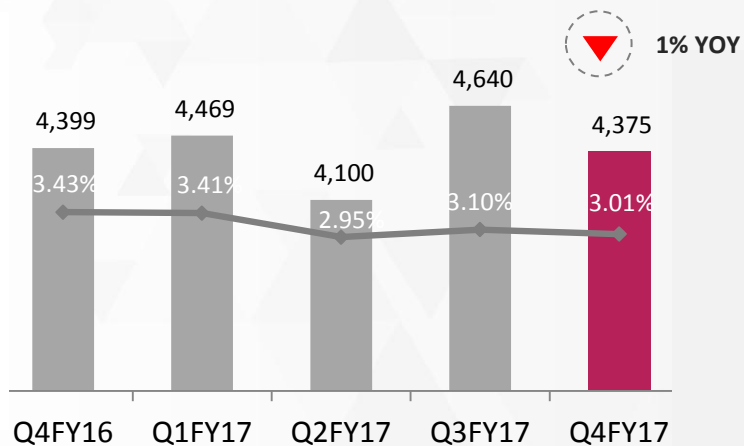
Net Profit



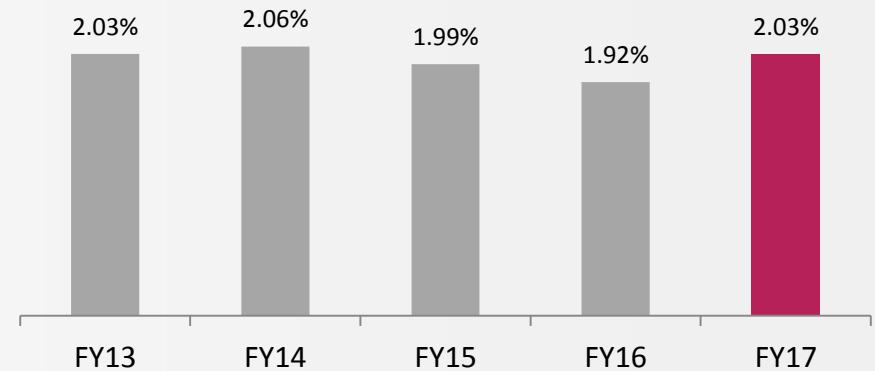
Operating Revenue



Operating Profit and Operating Profit Margin

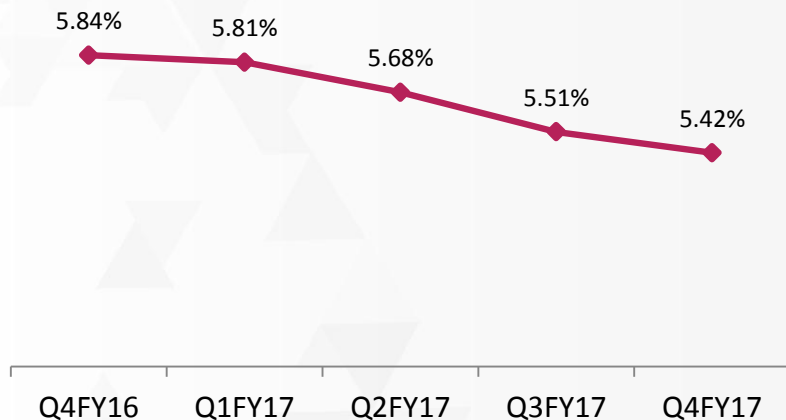


Opex to Assets

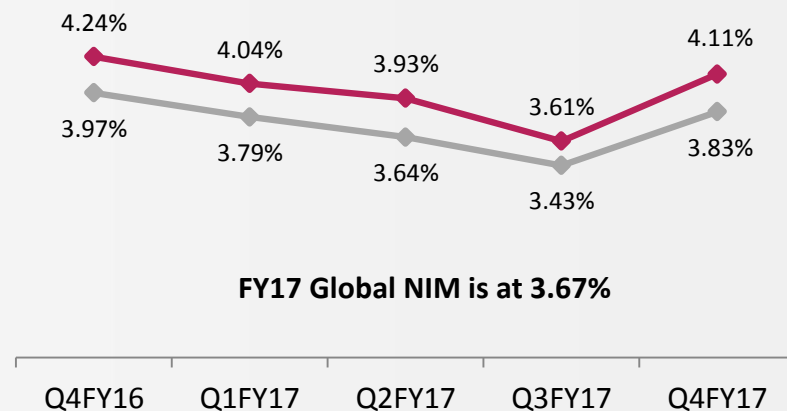


NIM saw an improvement during the quarter

Cost of Funds

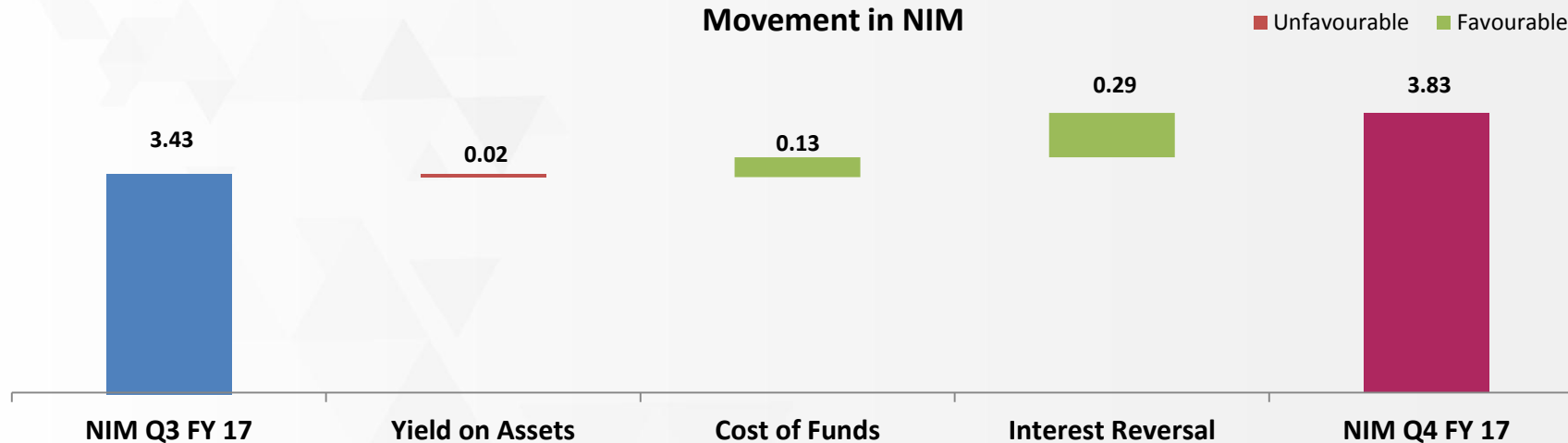


NIM - Global NIM - Domestic



FY17 Global NIM is at 3.67%

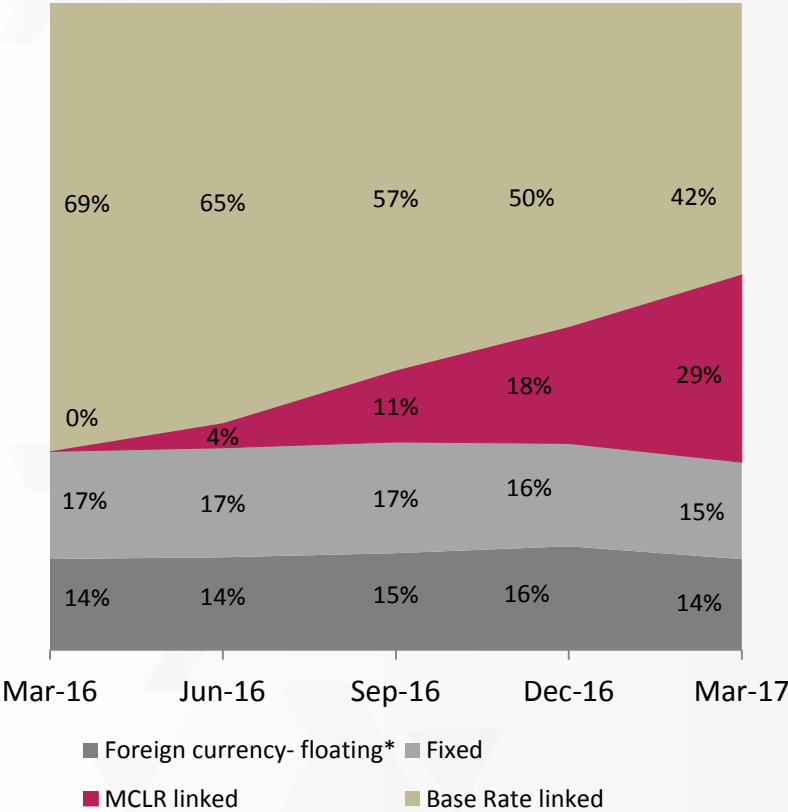
Movement in NIM



(Includes favourable one-off write back
In interest reversal for 13 bps)

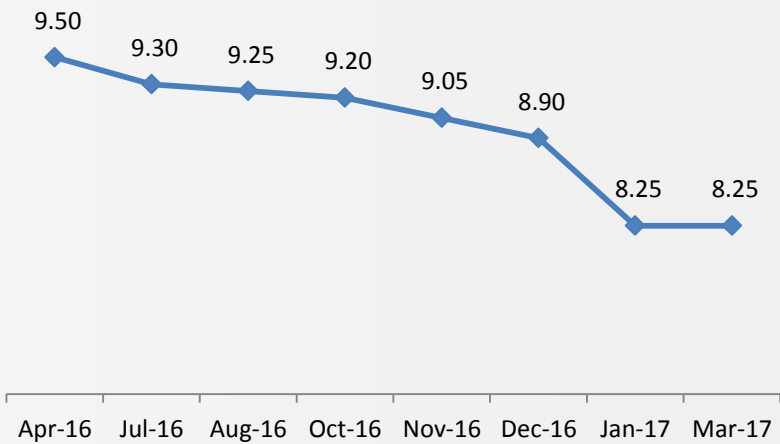
MCLR based loans continue to grow at the expense of Base Rate linked loans

Advances mix by Rate type



* Libor linked

Trend in 1 year MCLR (%)

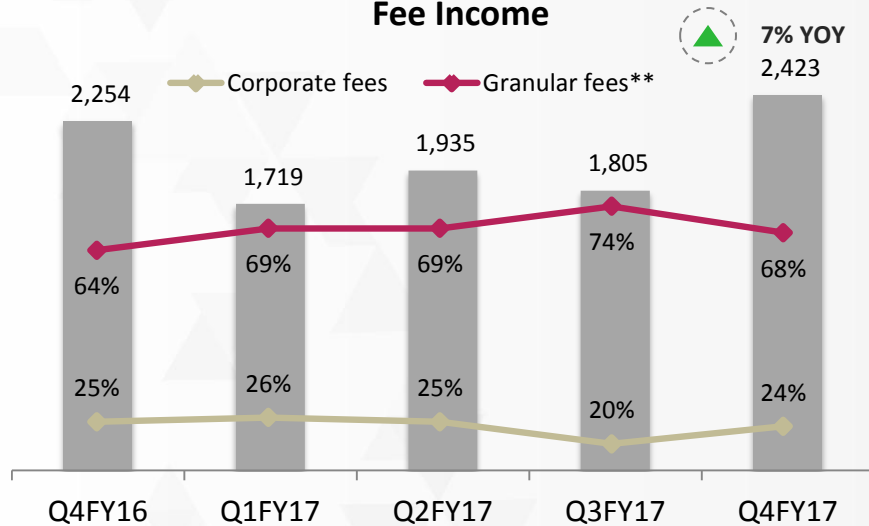


- All incremental variable rate sanctions are linked to MCLR

Overall fee growth was moderate but Retail Fee improved further

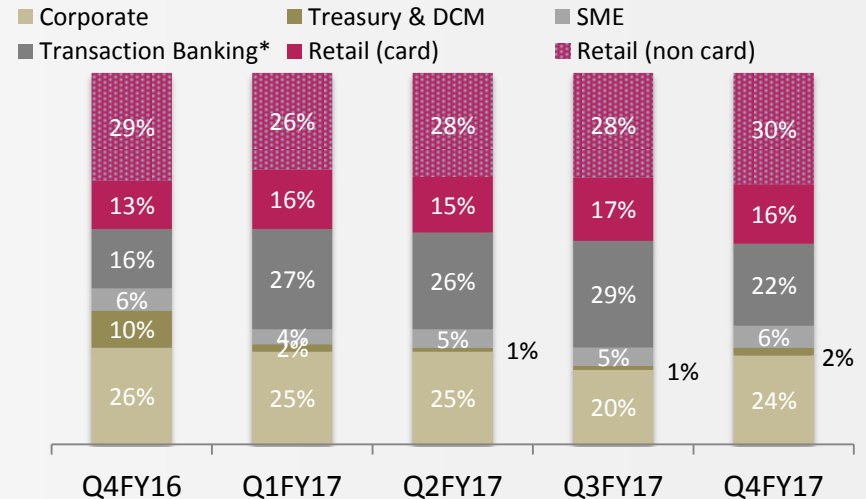
All figures in ₹ Crores

Fee Income



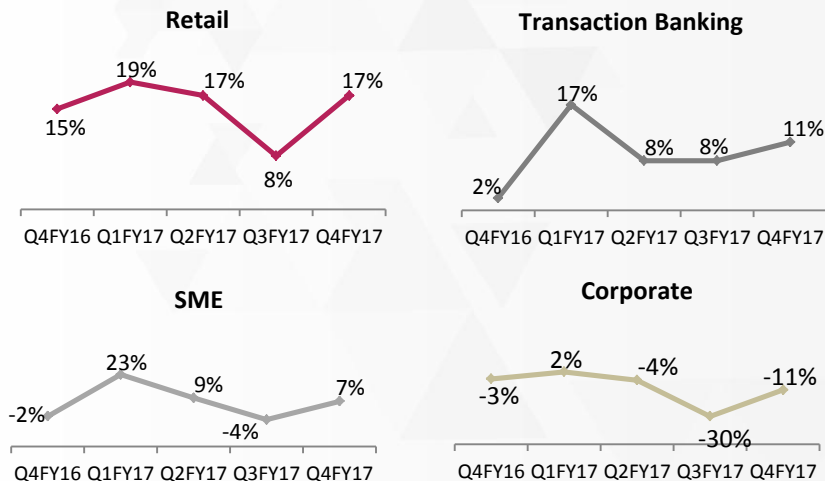
**Retail + Transaction Banking Fee as % of total fee income

Fee Composition

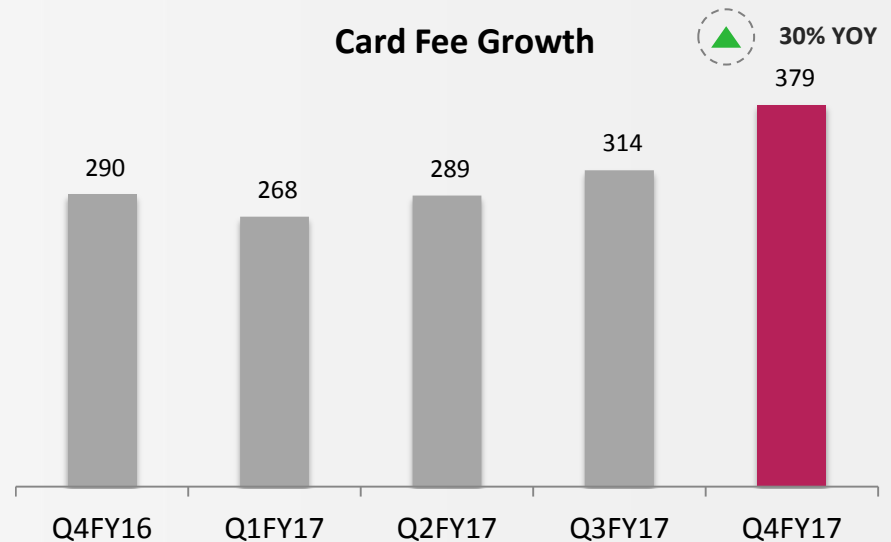


*some fees have been reclassified as TxB fees from Treasury & DCM segment starting Q1FY17

Fee Growth (YOY)



Card Fee Growth



Performance Highlights

Growth

Earnings Quality

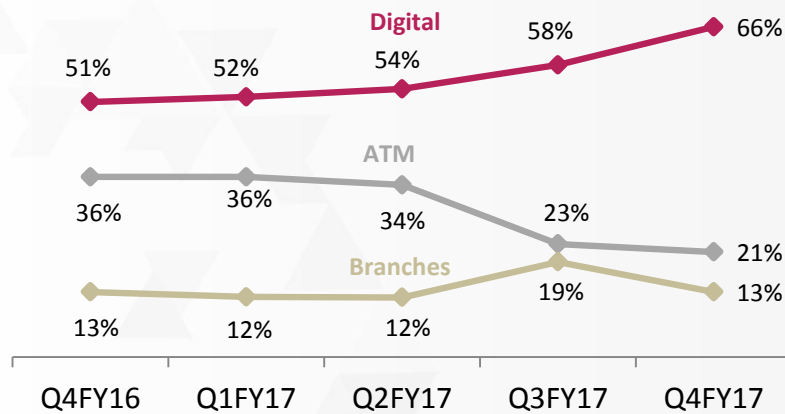
Retail Franchise

Asset Quality

Other important information

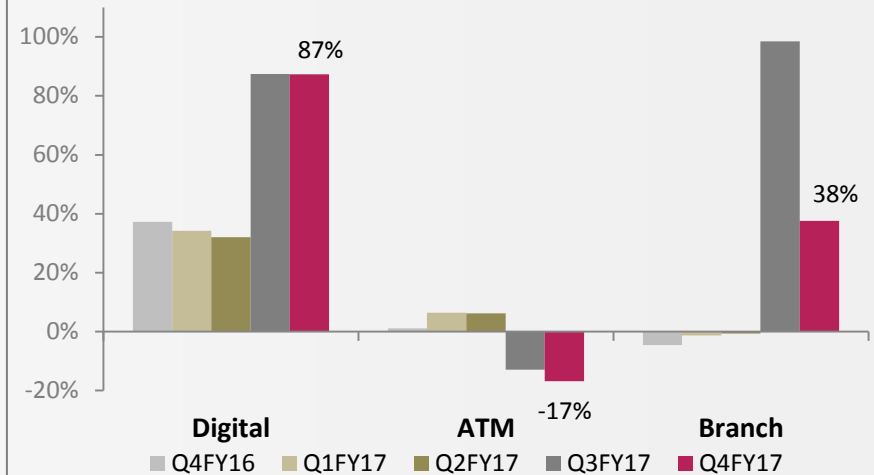
Demonetisation led boost in digital channels continues

Transaction Mix*

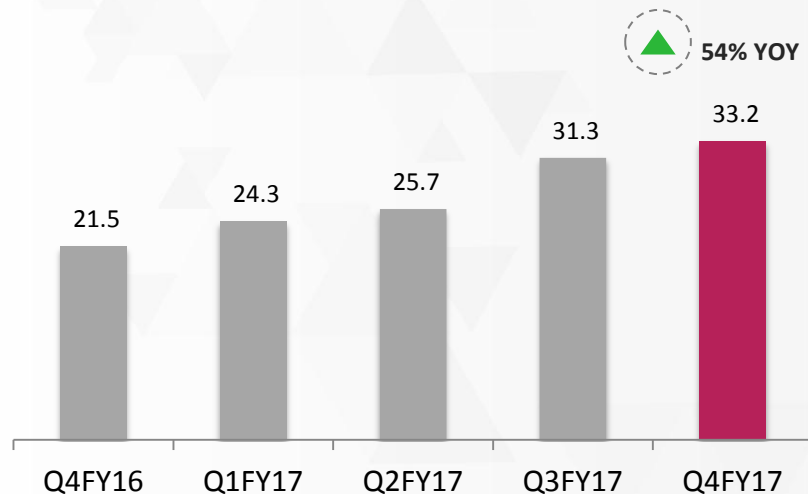


* Based on all financial transactions by individual customers

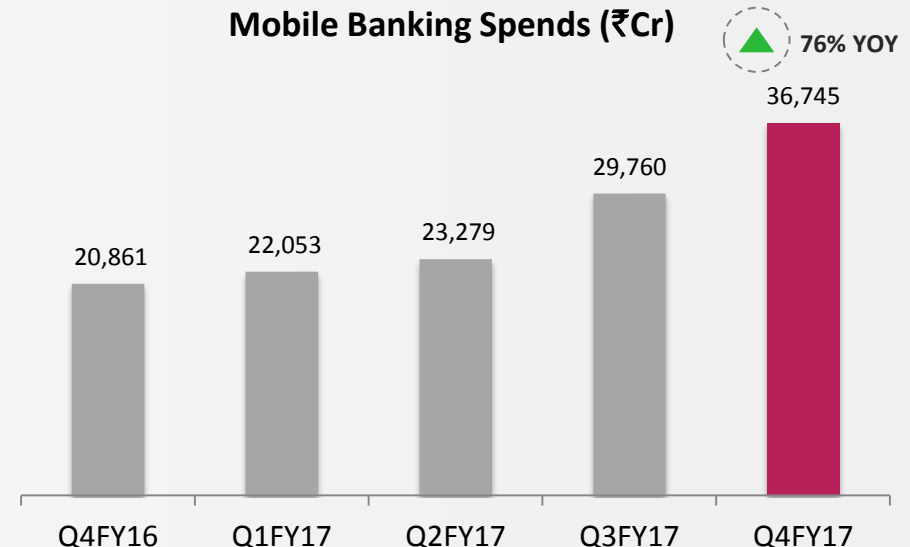
Transaction Volume Growth (YOY)



Mobile Banking Transaction Volumes (Mn)

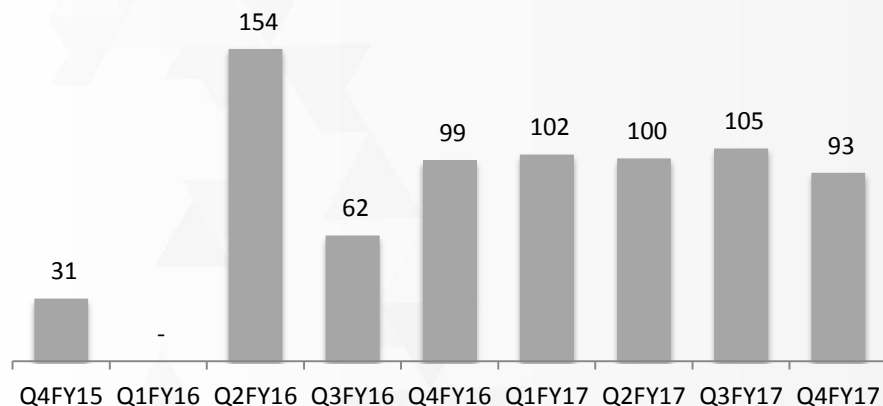


Mobile Banking Spends (₹Cr)



Network expansion continues at a steady pace

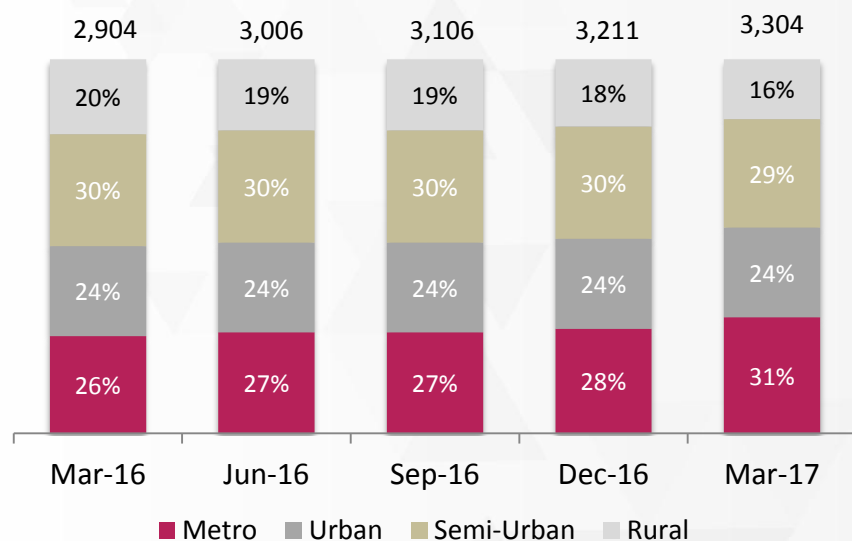
New Branches Opened



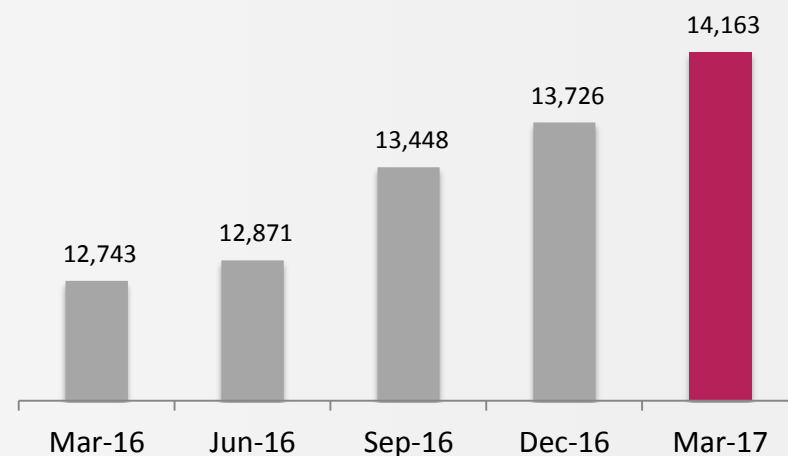
Employee Strength



Branch Mix*



ATMs

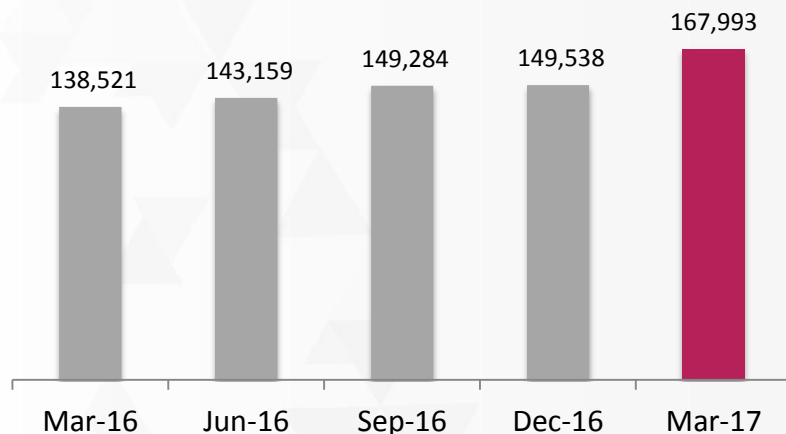


* Includes extension counters

Retail Lending growth remains healthy

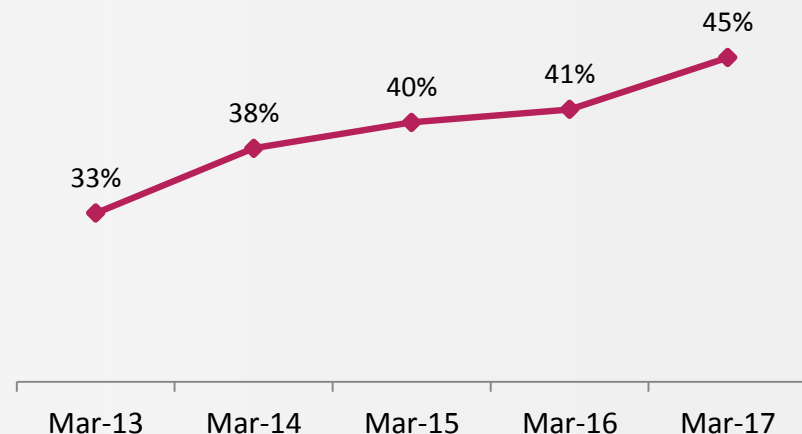
Retail Advances

21% YOY

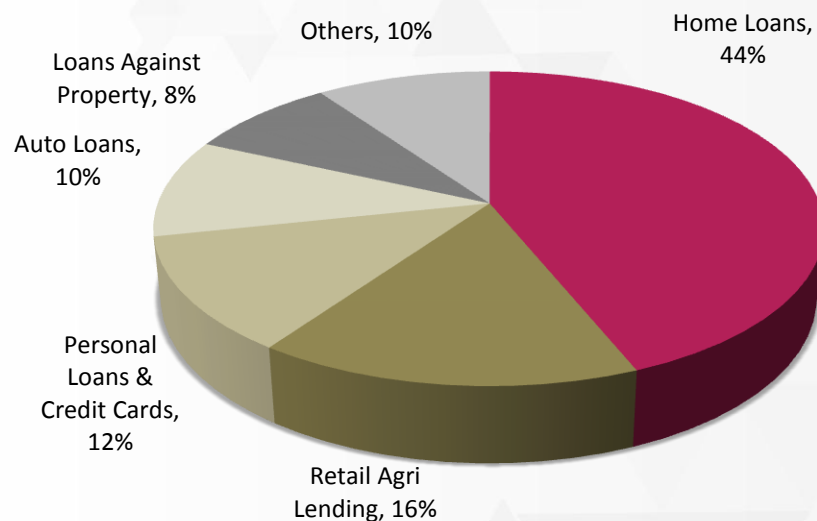


Retail as % of Advances

All figures in ₹ Crores



Retail Advances Mix

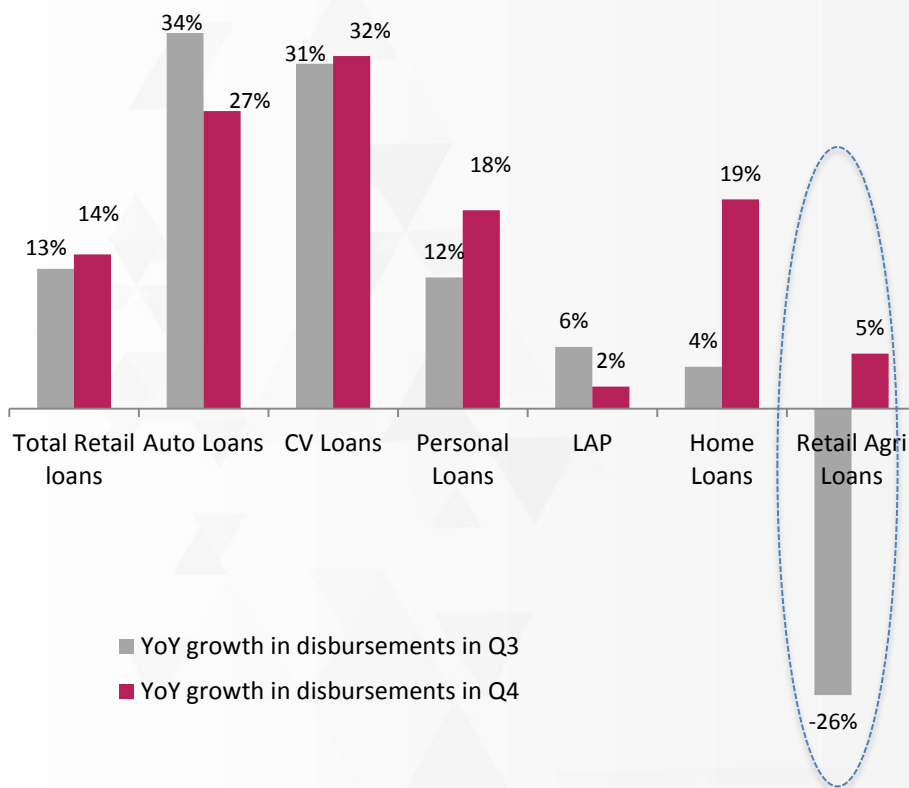


- Sourcing strategy focused on internal customer base of the Bank
- 74% of sourcing in Q4 was from existing customers
- 97% of Credit Card and 81% of Personal Loan originations in the quarter were from existing customers
- 49% of overall sourcing was through Bank branches

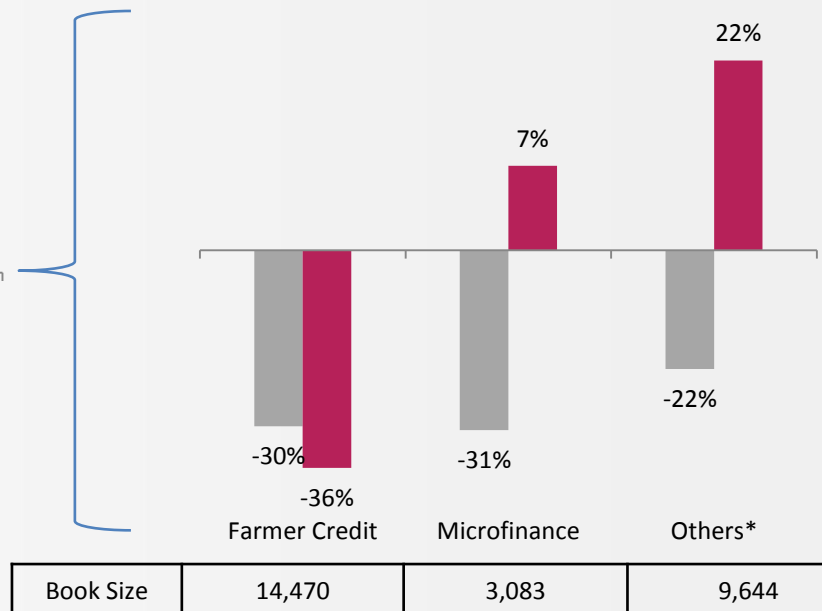


Most of the Retail Loan segments impacted by demonetisation have seen an improvement

Disbursals in Home Loans have seen sharp rebound in Q4



Disbursements to Microfinance and Other Segments have improved



*As of March 2017 in ₹ Crores

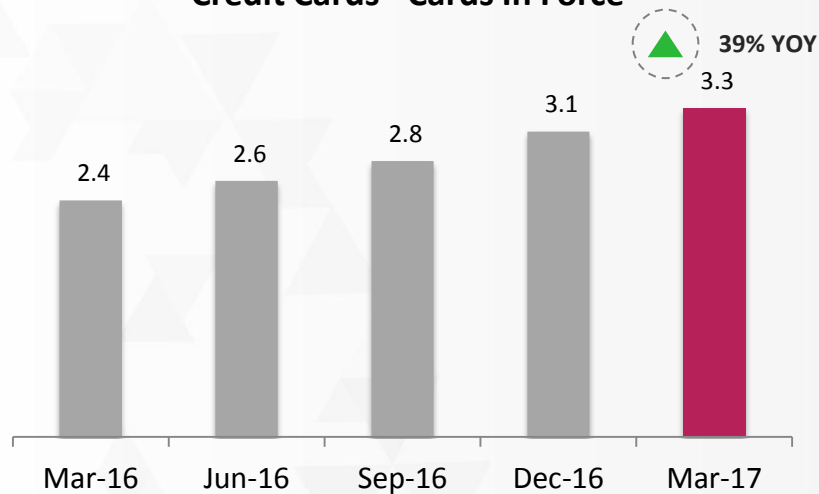
CV - Commercial Vehicles

LAP - Loan against Property

*Others include tractor, commodity and gold loans

Transactions and payments businesses maintain momentum

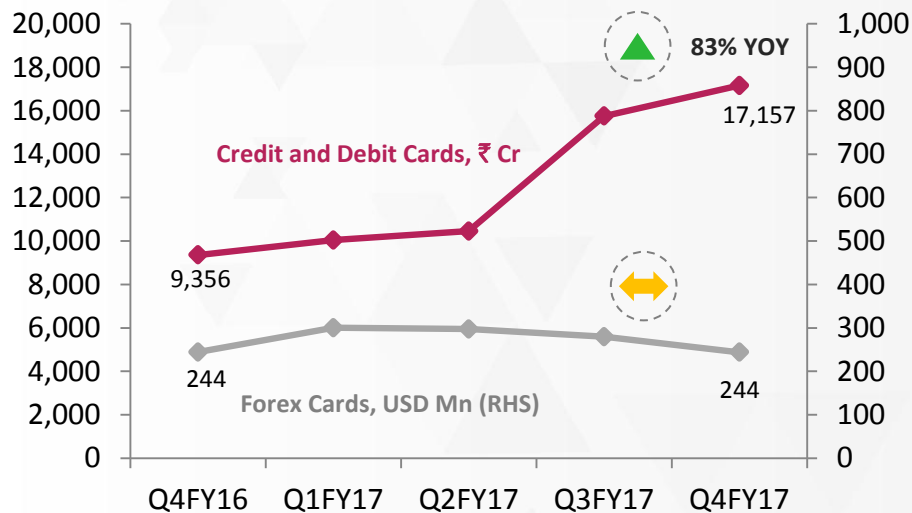
Credit Cards - Cards In Force



Debit Cards - Cards In Force



Cards Spends



Strong positioning in the payments space

Product	Market share*	Ranking*
 Credit Cards ¹	10.9%	4 th
 Debit Cards ²	4.9%	4 th
 Forex Cards	44%	1 st
 Merchant Acquisition	17.7%	3 rd

*Based on RBI data as on Feb 2017 except for Forex Cards

1 – based on cards issued; 2 – based on card spends



Performance Highlights

Growth

Earnings Quality

Retail Franchise

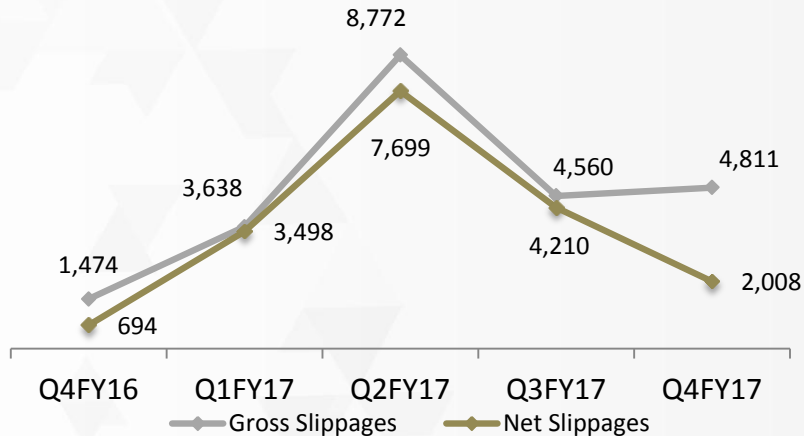
Asset Quality

Other important information

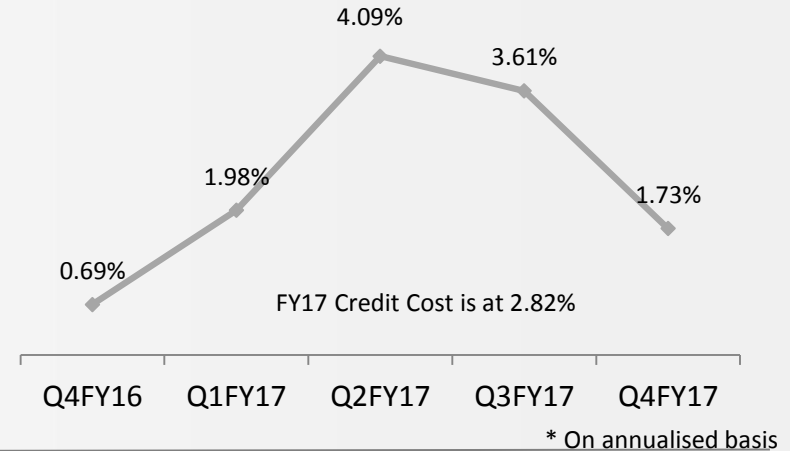
Slippages continued to be lower than peak levels

All figures in ₹ Crores

Movement in Gross and Net Slippages



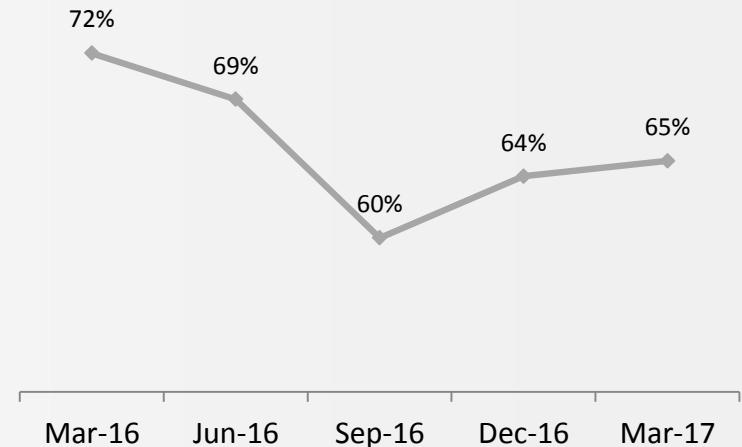
Movement in Credit Cost* in the quarter



Remarks on Gross and Net Slippages in Q4FY17

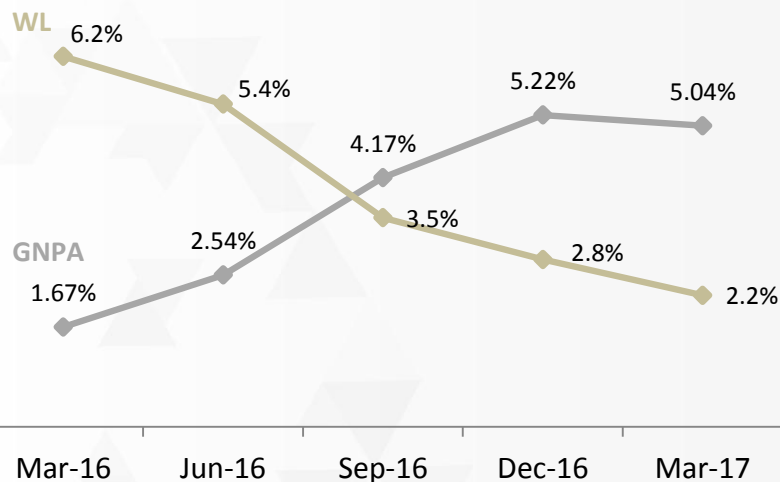
- During the quarter, an account with loan outstanding of ₹16.6bn in the cement and cement products space was downgraded, which was part of watch list.
- Upon successful regularization during the same quarter, this particular account was subsequently upgraded.
- Thus our gross slippage and upgradation numbers for the quarter are both influenced by the similar amount.
- We have made a provision of 25% against the loan outstandings on this account at the end of this quarter

Trend in Provision Coverage Ratio



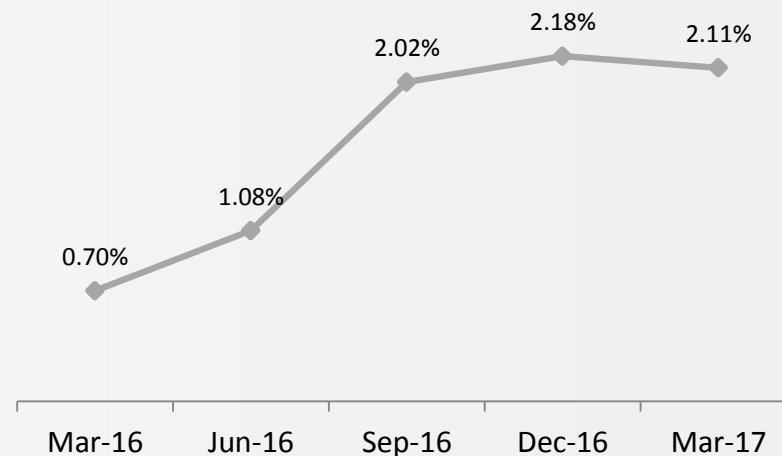
Trend in Gross and Net NPAs

Gross NPA and Watch List (WL)

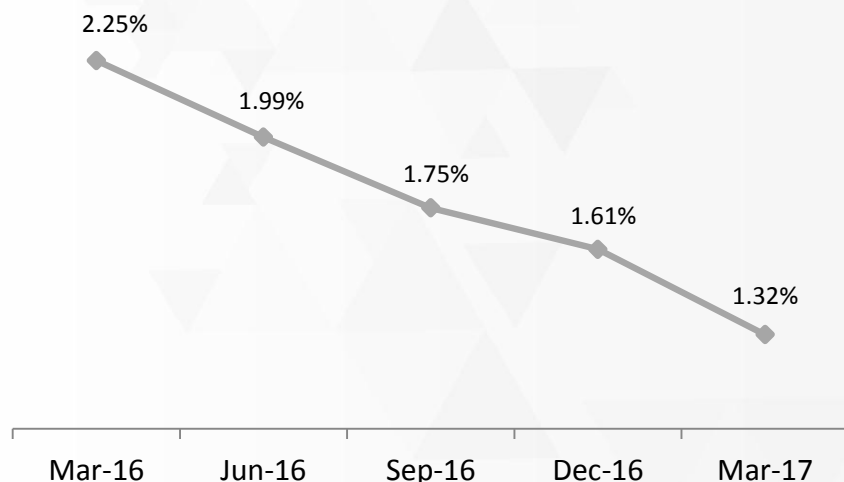


Net NPA

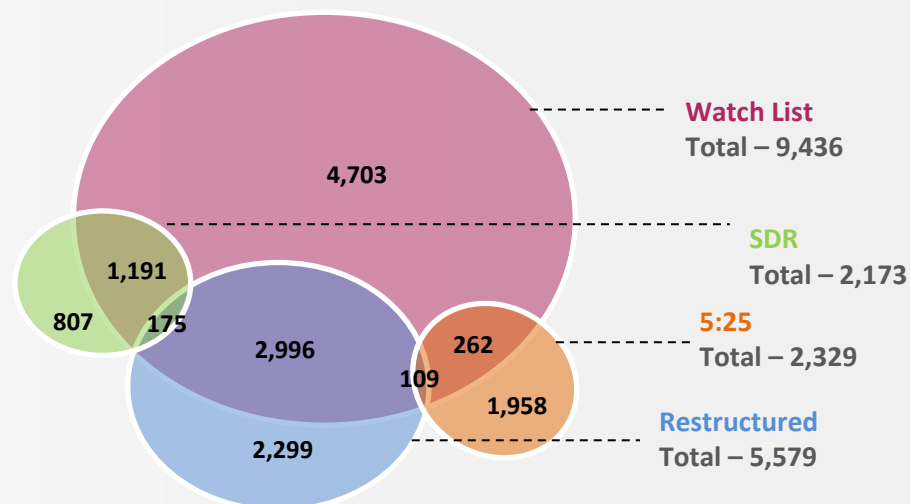
All figures in ₹ Crores



Net Restructured Assets (% of Net Customer Assets)



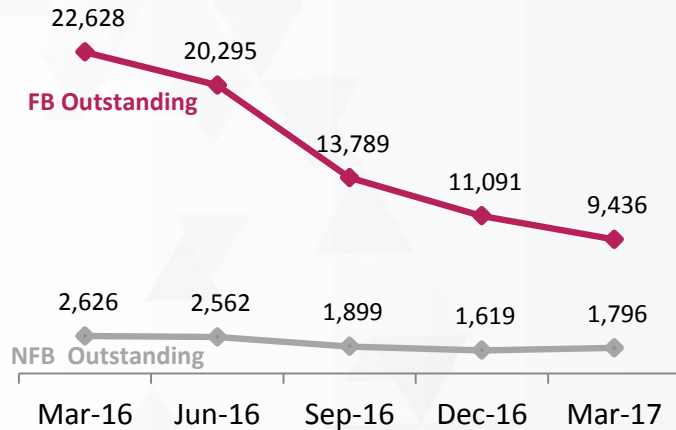
Non-Retail advances under various dispensations



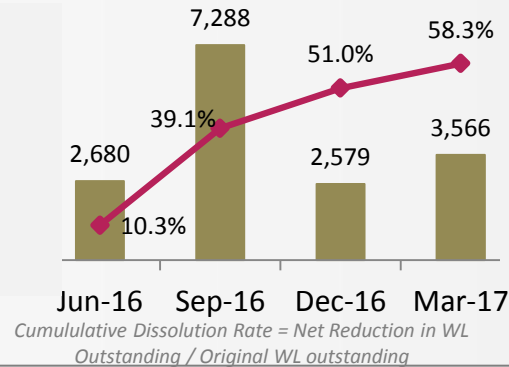
Trend in Watch List slippages

All figures in ₹ Crores

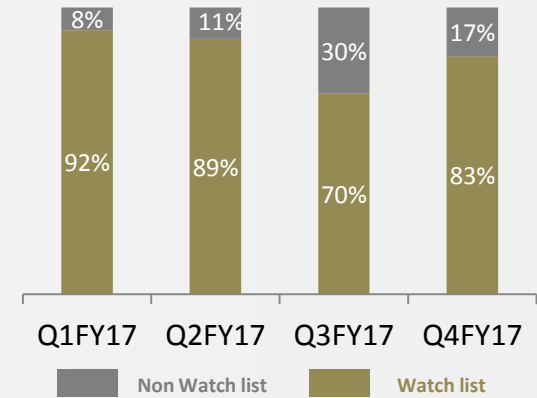
Watch List Outstanding



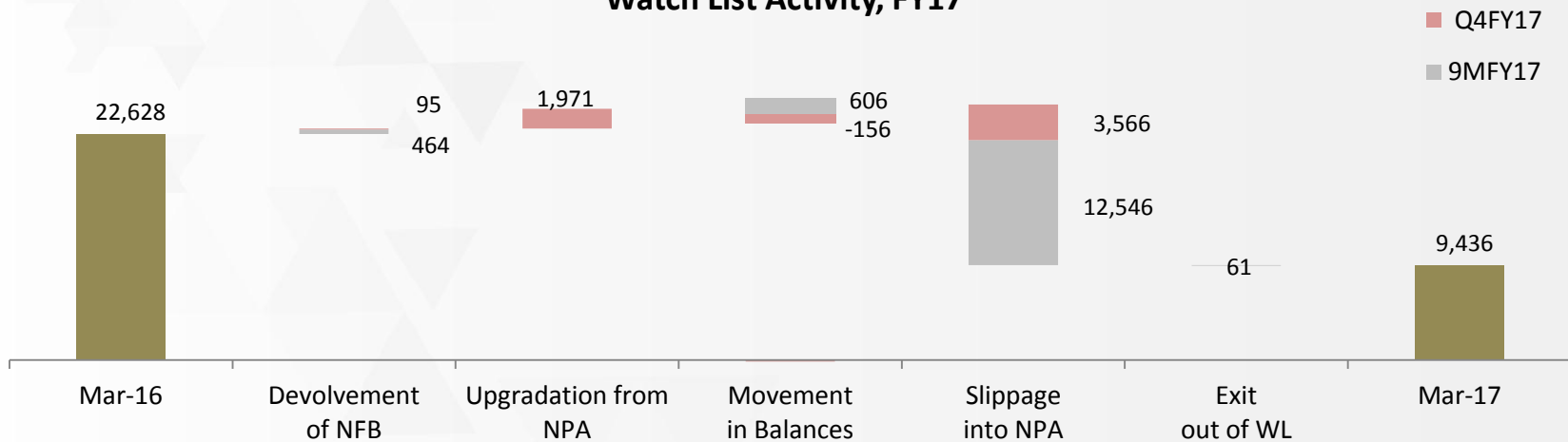
WL slippages and Cumulative Dissolution Rate



Slippages in Corporate Lending



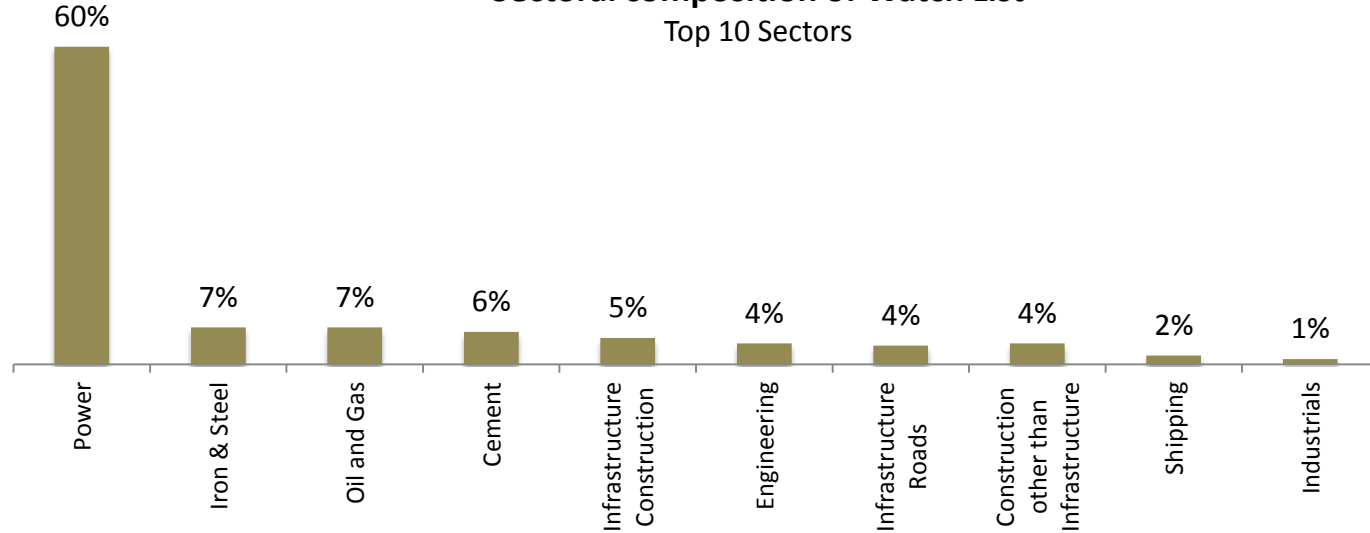
Watch List Activity, FY17



Remaining Watch List portfolio is dominated by Power

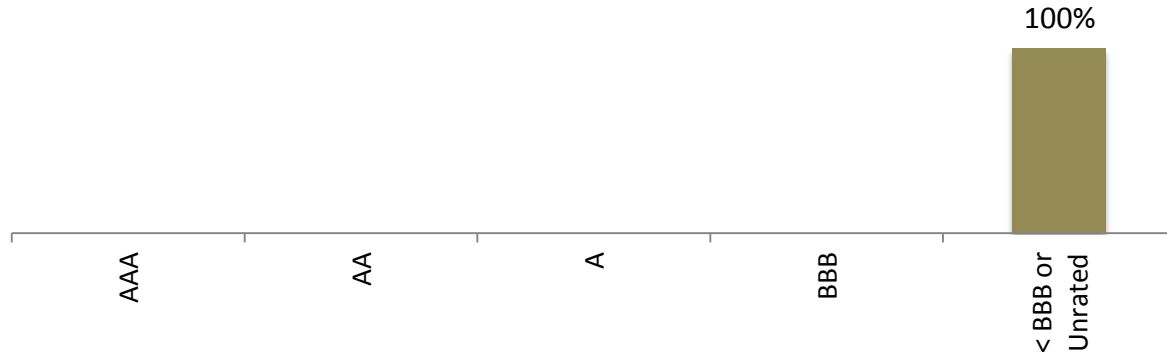
Sectoral composition of Watch List

Top 10 Sectors



Internal Rating Mix

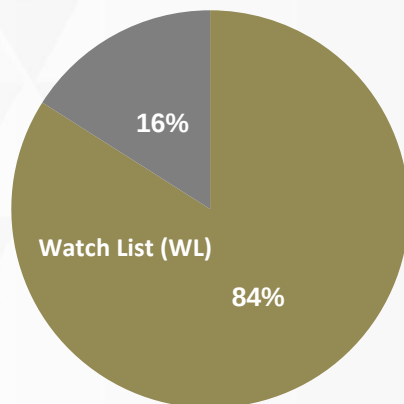
(by value)



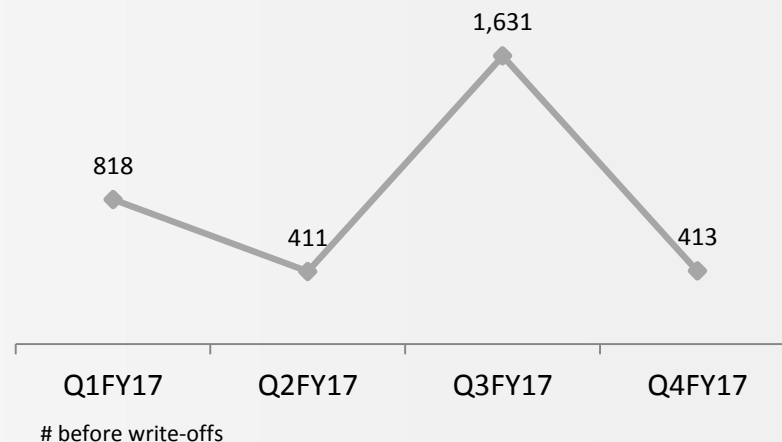
Trend in non Watch List slippages

All figures in ₹ Crores

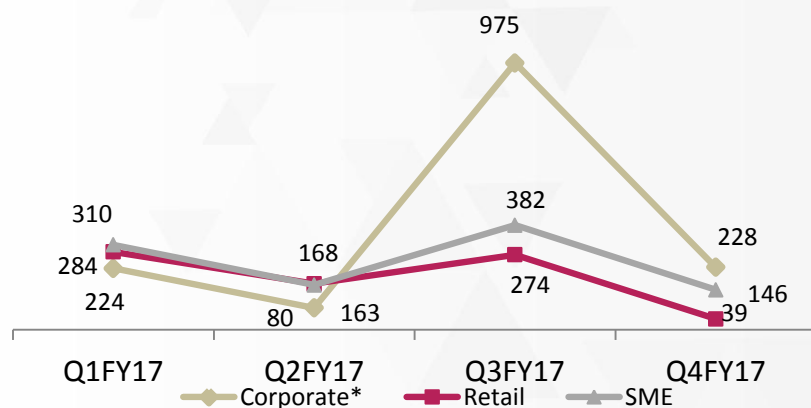
84% of Corporate Slippages in FY17 have come from WL



Net Slippages# outside WL

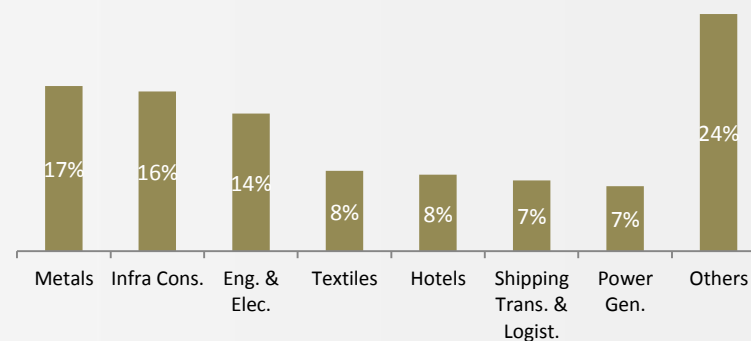


Most of the increase in net non WL slippages has come largely from Corporate



*non Watch List accounts

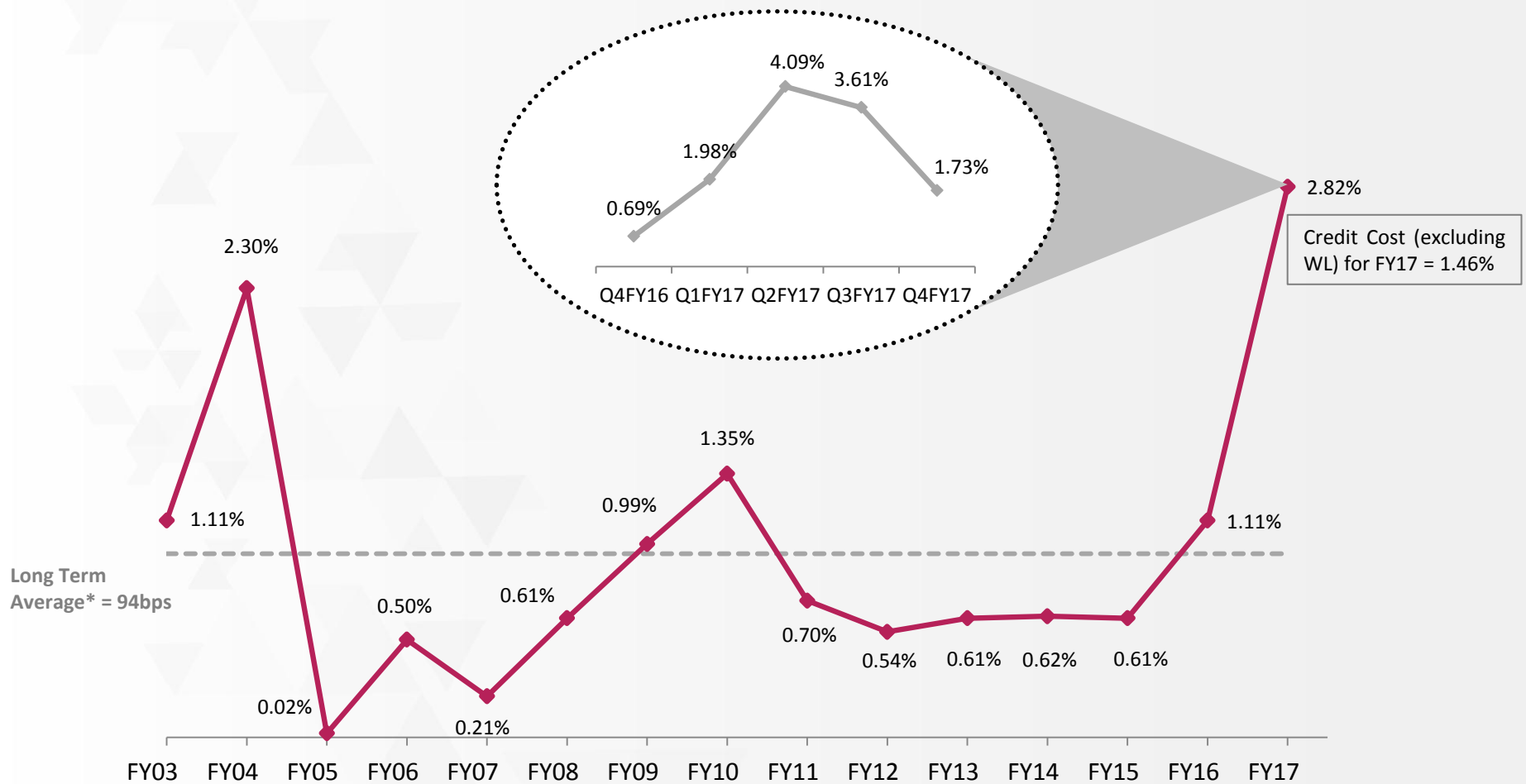
Corporate Slippages (non WL) have been led by Metals and Infra Construction in FY17





The Long term average credit cost at the Bank has been 94 bps

Trend in Credit Cost : FY03 to FY17



* For the period from FY03 to FY17

Movement in NPA's

All figures in ₹ Crores

		Q4FY16	Q1FY17	Q2FY17	Q3FY17	Q4FY17
Gross NPAs - Opening balance	A	5,724	6,088	9,553	16,379	20,467
Fresh slippages	B	1,474	3,638	8,772	4,560	4,811
Upgradations & Recoveries	C	780	140	1,073	350	2,804
Write offs	D	330	33	873	122	1,194
Gross NPAs - closing balance	E = A+B-C-D	6,088	9,553	16,379	20,467	21,280
Provisions incl. interest capitalisation	F	3,566	5,543	8,618	12,172	12,654
Net NPA	G = E-F	2,522	4,010	7,761	8,295	8,627
Accumulated Prudential write offs		3,627	3,547	2,901	2,818	3,221
Provision Coverage Ratio*		72%	69%	60%	64%	65%

Details of Provisions & Contingencies charged to Profit & Loss Account

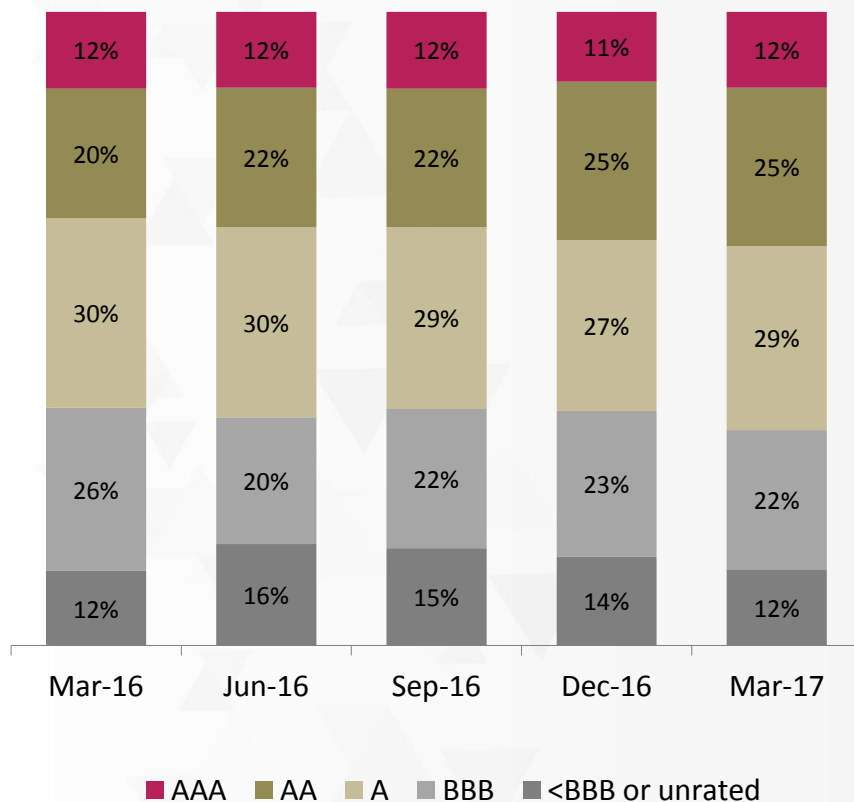
	Q4FY16	Q1FY17	Q2FY17	Q3FY17	Q4FY17
For Loan losses	906	1,823	3,648	3,576	1,834
For Standard assets**	258	238	(22)	(81)	199
For SDR and S4A accounts	22	71	9	17	249
For Investment depreciation	-	(18)	(37)	32	262
Other provisions	(17)	3	25	252	37
Total Provisions & Contingencies (other than tax)	1,169	2,117	3,623	3,796	2,581

* including prudential write-offs

** including unhedged foreign currency exposures

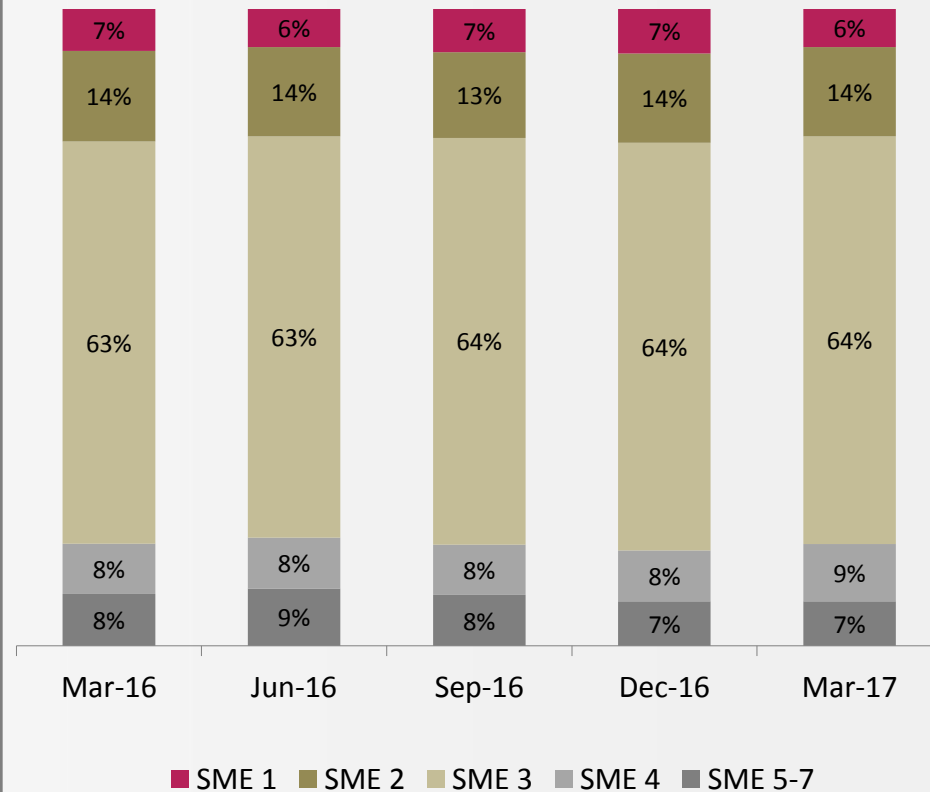
Rating profile remains stable

Corporate Lending



66% of corporate advances have rating of at least 'A' in March 2017

SME Lending

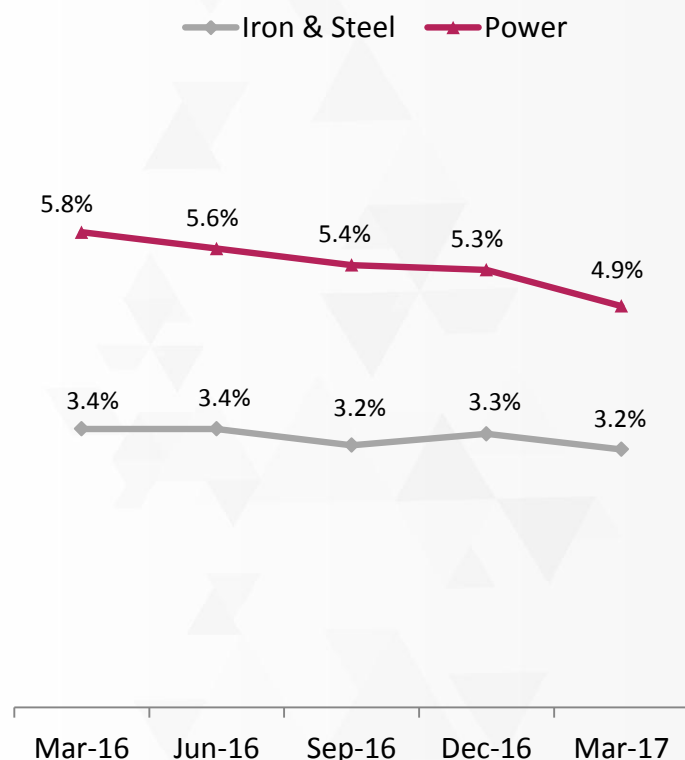


84% of SME advances have rating of at least 'SME3' in March 2017

Top 10 Industry concentration remains stable

All figures in ₹ Crores

Industry Concentration¹
(% of total outstanding)



Rank	Sectors	Outstanding as on March 31, 2017	
		Fund-based	Non-fund based
1.	Financial Companies ²	24,114	17,031
2.	Infrastructure Construction ³	20,094	13,555
3.	Engineering & Electronics	11,177	22,222
4.	Power Generation & Distribution	19,742	4,762
5.	Other Metal and Metal Products	12,814	3,254
6.	Iron & Steel	12,722	3,210
7.	Trade	11,237	3,982
8.	Real Estate	12,370	1,088
9.	Food Processing	11,467	1,960
10.	Petroleum & Petroleum Products	3,579	9,634

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

² Includes Housing Finance Companies and other NBFCs

³ Financing of projects (roads, ports, airports, etc.)



Performance Highlights

Growth

Earnings Quality

Retail Franchise

Asset Quality

Other important information

Treasury Portfolio and Non-SLR Corporate Bonds

Investment Bifurcation	Book Value* (₹ Crore)
Government Securities ¹	93,008
Corporate Bonds ²	26,667
Others	9,118
Total Investments	128,793

* as on March 31, 2017

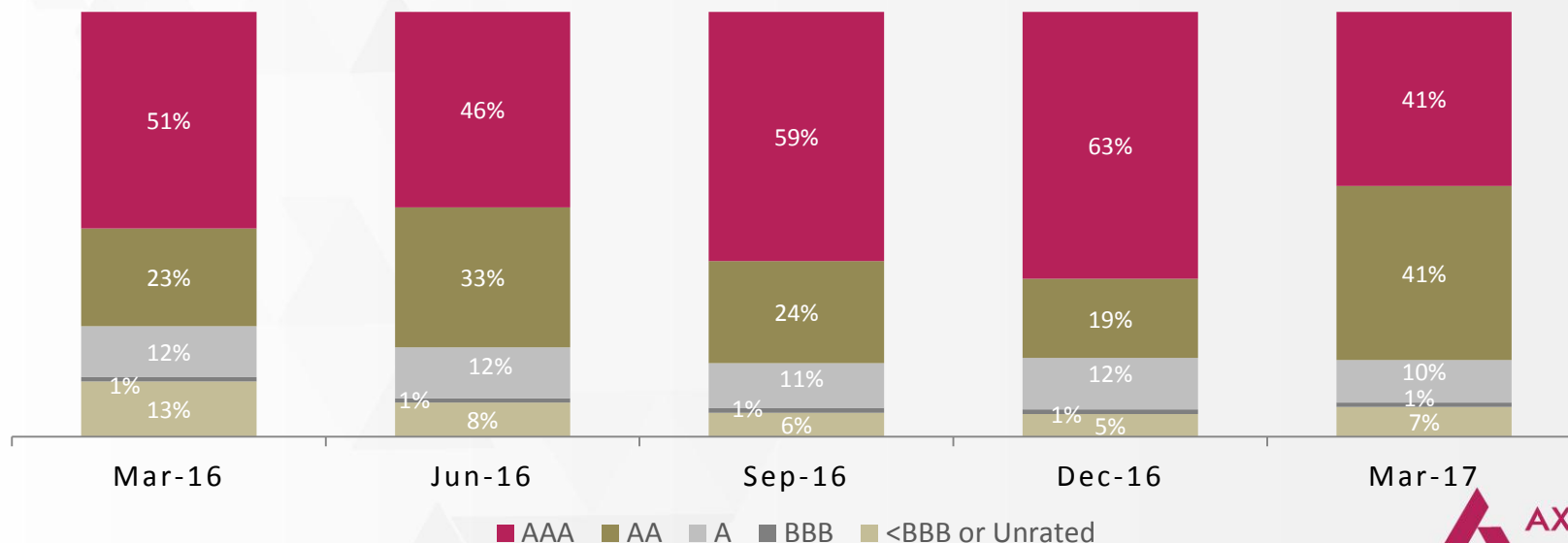
¹ 86% classified under HTM category

² 96% classified under AFS category

Category	Proportion	Modified Duration*
Held Till Maturity (HTM)	63%	6.23 Years
Available For Sale (AFS)	34%	3.79 Years
Held For Trading (HFT)	3%	3.53 Years

* For SLR & Corporate Bonds as on March 31, 2017

92% of Corporate bonds have rating of at least 'A' in March 2017



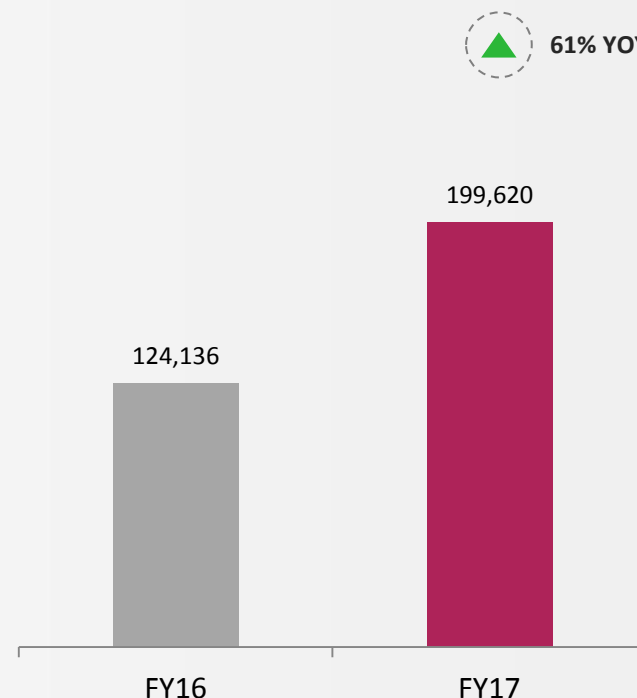
Bank continues to lead the league tables in Debt Capital Markets

All figures in ₹ Crores

Key Highlights

- Acted as arranger for some of the major PSUs and Corporates during the quarter.
- Ranked No. 1 arranger for rupee denominated bonds as per Bloomberg for calendar year 2016 and for quarter ended March 31, 2017
- Ranked No. 1 mobilizer as per PRIME Database for quarter ended December 2016

Placement & Syndication of Debt Issues

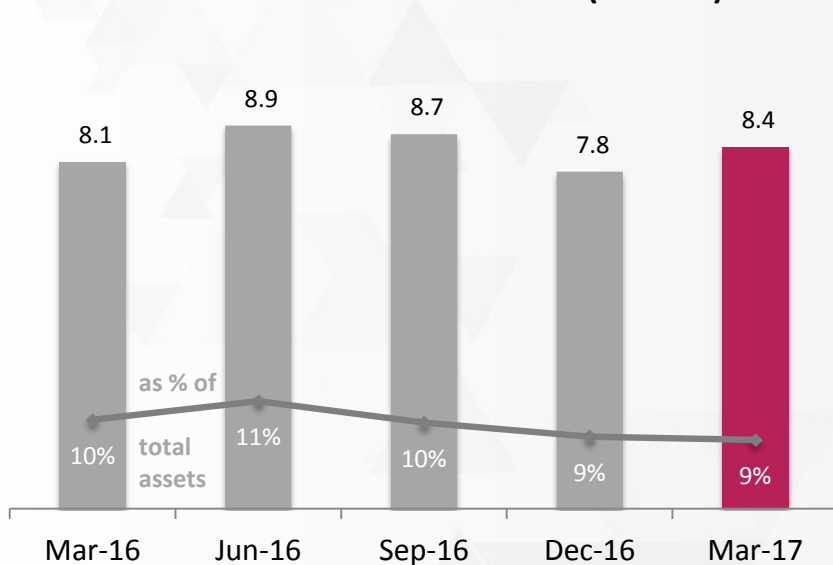


We have a small, strategic international network



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

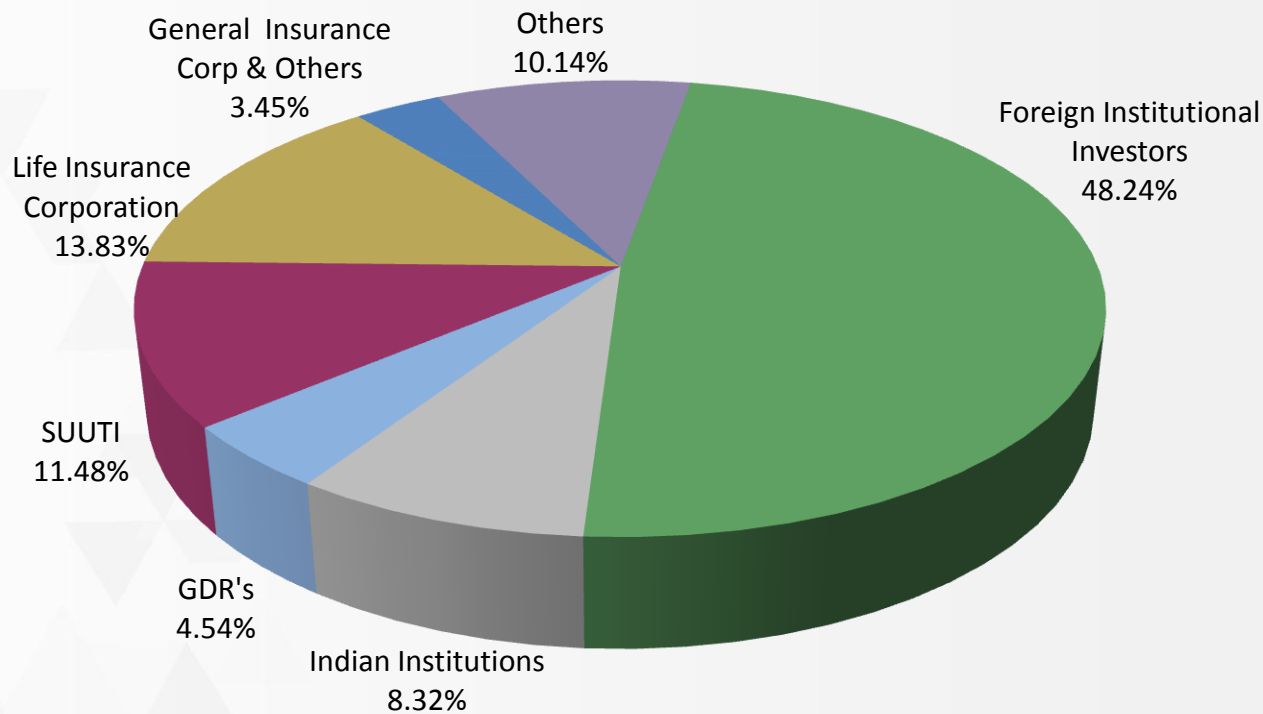
Trend in overseas total assets (USD bn)



Value Proposition

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

Shareholding Pattern (as on March 31, 2017)



➤ Share Capital	₹479 crores
➤ Shareholders' Funds	₹55,763 crores
➤ Book Value Per Share	₹233
➤ Diluted EPS (FY17)	₹15.34
➤ Market Capitalisation	₹123,747 crores (as on April 25, 2017)

& 1 GDR = 5 shares

As on March 31, 2017, against GDR issuance of 62.7 mn, outstanding GDRs stood at 21.75 mn

Some of the major awards won by the Bank during the year



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



**Bank of the Year in India
– The Banker Awards 2016**



Best Bank Award 2016



**Excellence in Corporate
Social Responsibility**



**Best Digital Bank 2016
Business Today-KPMG Study**



**Best Domestic Bank in
India 2016**

Thank You