AXIS BANK

AXIS/CO/CS/664/2018-19

13th November 2018

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 Kautuk Upadhyay

The General Manager (Listing)
The Bombay Stock Exchange Limited
1st Floor, New Trading Ring, Rotunda Building
P. J. Towers,Dalal Street
Fort, Mumbai – 400 001

Attn: Shri Khushru Balsara

Dear Sir,

Sub: Communication Under Regulation 52(4) of the SEBI (LODR) Regulations, 2015

As per the provisions of regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we furnish the following information for the quarter / half year ended 30th September 2018:

1. Credit Rating : As per Annexure I
2. Asset cover available : NA
3. Debt-Equity ratio : 2.28
4. Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non-convertible debt securities and whether the same has been paid or not.: As per Annexure II
5. Next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount : As per Annexure II
6. Debt service coverage ratio : NA
7. Interest service coverage ratio: NA
8. Outstanding redeemable preference shares (quantity and value) : NA
9. Capital redemption reserve / debenture redemption reserve: NA
10. Net Worth : Rs 58,082.83 crores
11. Net Profit after Tax: Rs 1,490.70 crores
12. Earnings per share: Rs 11.58 (annualized)
13. Financial Results for the quarter / half year ended 30th September 2018: Annexure III
14. Debenture Trustee certificate as required under Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- As per Annexure IV

We also confirm that the Bank has complied with the provisions of Chapter V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. We further confirm that the Bank has forwarded the required documents and intimations to Debenture Trustee, in terms of Trust deed and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours faithfully,
For Axis Bank Limited

Girish V. Koliyote
Company Secretary
Encl: a/a.
CC to : IDBI Trusteeship Services Limited
SBICAP Trustee Company Limited

Annexure IV

IDBI Trusteeship Services Ltd
CIN : U65991MH2001GOI131154

No.7518/ITSL/OPR/2018-19
November 09, 2018

To,
Axis Bank Limited,
Axis House, Corporate Office, 8th Floor
Wadia International Center
Pandurang Budhkar Marg
Worli, Mumbai - 400 025

Kind Attn: Mr.Girish Koliyote

Dear Sir,

Sub: Letter from Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR 2015)

This has reference to the privately placed Unsecured, Non-Convertible Debentures issued by **Axis Bank Limited,** (**"Issuer"**) wherein IDBI Trusteeship Services Limited is acting as the Debenture Trustee and listed on the National Stock Exchange of India Ltd. (NSE) and/or Bombay Stock Exchange (BSE) (**"Listed Debt Securities"**).

Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Issuer is required to submit the documents required there along with its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (IDBI Trusteeship Services Limited) that the Debenture Trustee has noted the contents furnished by the Issuer as per Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the aforesaid information through your letter dated November 6, 2018 and we have noted the contents provided therein.

Thanking you,

Yours faithfully
For **IDBI Trusteeship Services Limited**

(Authorised Signatory)

Annexure IV

Corporate Office: Apeejay House, 6th Floor,
3 Dinshaw Wachha Road, Churchgate, Mumbai - 400 020.
Tel : 022-4302 5555 Fax : 022-2204 0465
Email: helpdesk@sbicaptrustee.com

SBICAP Trustee Company Ltd.

Ref.no 2590/SBICTCL/DT/2018-19 Date: 9th November 2018

To,
Axis Bank Limited
Corporate Office, 8th Floor
Wadia International Center
Pandurang Budhkar Marg
Worli, Mumbai - 400 025

Sub:-Certificate u/r 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for Debentures Issue of Rs. 850 Crores by Axis Bank Limited ("Issuer"), for the halfyear ended 30th September 2018.

DearSir/ Madam,

We are acting as Debenture Trustee for the captioned Debenture Issue. Pursuant to Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ('Regulations') we state that we have taken note of the disclosures made by the Issuer under Regulation 52(4) of the Regulations.

Yours faithfully,
For SBICAP Trustee Company Limited

Authorised Signatory

Annexure - I

Axis Bank Limited

Credit Rating (as on 30th September 2018)

The following Credit Rating was assigned by different Organisations to various Securities of Axis Bank Limited:

ICRA Ltd.	
Category	**Rating**
Certificate of Deposits	ICRA A1+
Tier II Bonds	ICRA AAA
Infrastructure bond	ICRA AAA
Tier II (Under Basel III)	ICRA AAA
Tier I (Basel III Compliant)	ICRA AA+
CRISIL	
Certificate of Deposits	CRISIL A1+
Infrastructure bond	CRISIL AAA
Tier II (Under Basel III)	CRISIL AAA
Tier I (Under Basel III)	CRISILAA+
CARE Ratings	
Tier II Bonds	CARE AAA
Infrastructure bond	CARE AAA
Tier II (Under Basel III)	CARE AAA
India Rating	
Tier II Bonds	IND AAA
Tier II (Under Basel III)	IND AAA
Tier I (Under Basel III)	IND AA+
MTN (Senior Unsecured) Rating	
Fitch	BBB-
Moody's	Baa3
S&P	BBB-

For Axis Bank Limited

Girish V. Koliyate
Company Secretary

AXIS BANK LTD. CENTRAL OFFICE MUMBAI

Redemption/ Interest Payment Schedule - as on 30.09.2018

Annexure - I

Sr. No.	Series No.	Option / ISIN No	Date of Allotment	No. of Debentures	Outstanding Amount	Type	Last payment made on (Redemption/ Interest Payment Date) - as per IM	Status	Next Redemption/ Interest Payment Date - as per IM
1	16	INE238A08294	07-Nov-08	15000	15000000000	Annually	07-Nov-17	Interest Paid	Due for Redemption on 07-11-2018
2	17	INE238A08302	28-Mar-09	2000	2000000000	Annually	28-Mar-18	Interest Paid	Due for Redemption on 28-03-2019
3	18	INE238A08310	16-Jun-09	20000	20000000000	Annually	16-Jun-18	Interest Paid on 18.06.2018 (16.06.2018 being a Holiday and 17.06.2018 being a Sunday)	Due for Redemption on 16-06-2019
4	19	INE238A08328	01-Dec-11	15000	15000000000	Annually	01-Dec-17	Interest Paid on 02.12.2017 (01.12.2017 being a holiday)	01-Dec-18
5	20	INE238A08336	20-Mar-12	19250	19250000000	Annually	20-Mar-18	Interest Paid	20-Mar-19
6	21	INE238A08344	31-Dec-12	25000	25000000000	Annually	31-Dec-17	Interest Paid on 01.01.2018 (31.12.2017 being a Sunday)	31-Dec-18
7	Sr 1	INE238A08351 (Infra - Senior NCD)	05-Dec-14	57050	57050000000	Annually	5-Dec-17	Interest Paid	5-Dec-18
8	23	INE238A08377	30-Sep-15	15000	15000000000	Annually	30-Sep-18	Interest Paid on 1-Oct-2018 (30.09.2018 being Sunday)	30-Sep-19
9	Sr 2	INE238A08385 (Infra - Senior NCD)	30-Oct-15	30000	30000000000	Annually	30-Oct-17	Interest Paid	30-Oct-18
10	24	INE238A08393	27-May-16	24300	24300000000	Annually	27-May-18	Interest Paid on 28.05.2018 (27.05.2018 being a Sunday)	27-May-19
11	Sr 3	INE238A08401 (Infra - Senior NCD)	20-Oct-16	50000	50000000000	Annually	20-Oct-17	Interest Paid on 21.10.2017 (20.10.2017 being a holiday)	20-Oct-18
12	25	INE238A08419	23-Nov-16	18000	18000000000	Annually	23-Nov-17	Interest Paid	23-Nov-18
13	26	INE238A08427	14-Dec-16	35000	35000000000	Annually	14-Dec-17	Interest Paid	14-Dec-18
14	27	INE238A08435	15-Jun-17	50000	50000000000	Annually	15-Jun-18	Interest Paid	15-Jun-19
15	28	INE238A08443	28-Jun-17	35000	35000000000	Annually	28-Jun-18	Interest Paid	28-Jun-19

AXIS BANK LTD. CENTRAL OFFICE MUMBAI

Redemption/ Interest Payment Schedule - as on 30.09.2018

Annexure -II

Sr. No.	Series No.	Option / ISIN No	Date of Allotment	No. of Debentures	Outstanding Amount	Type	Last payment made on (Redemption/ Interest Payment Date) - as per IM	Status	Next Redemption/ Interest Payment Date - as per IM
1	22	INE238A08369	12-Feb-15	8500	8500000000	Annually	12-Feb-18	Interest Paid	12-Feb-19



Annexure III

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 September 30, 2018 ("the Statement"), 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", "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 which is the responsibility of the Bank's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" as prescribed under Sec 133 of Companies Act, 2013 read with relevant rules issued there under, other accounting principles generally accepted in India ("Indian GAAP") and the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters ("RBI IRAC Norms"). 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 Engagement (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 Bank personnel and analytical procedures applied to financial data and thus provide 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, prepared in accordance with Indian GAAP have 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 RBI IRAC norms.

4. The comparative financial information of the Bank for periods upto year ended March 31, 2018 included in the Statement have been reviewed/audited by the predecessor auditor. The report of the predecessor auditor on comparative financial information for the quarter and half year ended September 30, 2017 dated October 17, 2017 and for the quarter and year ended March 31, 2018 dated April 26, 2018 expressed an unmodified opinion.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W/W100048

Purushottam Nyati
Partner
Membership No.: 118970

HARIBHAKTI & CO. LLP * MUMBAI * CHARTERED ACCOUNTANTS

Place: Mumbai
Date: November 02, 2018

AXIS BANK LTD. * CENTRAL OFFICE * MUMBAI

Axis Bank Limited

Regd. Office: Trishul, 3rd floor, Opp. Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad - 380 006.
Corporate Office: 'Axis House', C-2, Wadia International Centre, P.B. Marg, Worli, Mumbai - 400 025.
CIN: L65110GJ1993PLC020769 Phone: 079-26409321, Fax: 079-26409321, Email: shareholder@axisbank.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2018

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 30.09.2018	FOR THE QUARTER ENDED 30.06.2018	FOR THE QUARTER ENDED 30.09.2017	FOR THE HALF YEAR ENDED 30.09.2018	FOR THE HALF YEAR ENDED 30.09.2017	FOR THE YEAR ENDED 31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	13,280.99	12,777.02	11,356.08	26,058.01	22,287.52	45,780.31
(a)Interest/discount on advances/bills	9,954.99	9,611.55	8,406.31	19,566.54	16,616.89	34,137.47
(b)Income on investments	2,501.56	2,682.48	2,432.01	5,484.04	4,849.90	9,983.30
(c) Interest on balances with Reserve Bank of India and other inter bank funds	161.82	124.56	86.39	286.38	199.07	387.83
(d)Others	362.62	358.43	330.36	721.05	621.71	1,271.71
2. Other Income (Refer Note 2)	2,678.38	2,924.99	2,585.54	5,603.37	5,585.35	10,967.09
3. TOTAL INCOME (1+2)	15,959.37	15,702.01	13,820.62	31,661.38	27,872.92	56,747.40
4. Interest Expended	8,048.88	7,610.22	6,695.46	15659.10	13,131.81	27,162.58
5. Operating Expenses (i)+(ii)	3,816.49	3,719.75	3,347.84	7,536.24	6,672.63	13,990.34
(i) Employees cost	1,174.65	1,227.80	1,082.84	2,402.45	2,171.09	4,312.96
(ii) Other Operating expenses	2,641.84	2,491.95	2,265.00	5,133.79	4,501.54	9,677.38
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	11,865.37	11,329.97	10,043.30	23,195.34	19,804.44	41,152.92
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	4,094.00	4,372.04	3,777.32	8,466.04	8,068.48	15,594.48
8. Provisions (other than tax) and Contingencies (Net)	2,927.38	3,337.70	3,140.41	6265.08	5,482.34	15,472.91
9. Exceptional Items	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	1,166.62	1,034.34	636.91	2,200.96	2,586.14	121.57
11. Tax Expense	377.01	333.25	204.53	710.26	848.16	(154.11)
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	789.61	701.09	432.38	1,490.70	1,737.98	275.68
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	789.61	701.09	432.38	1,490.70	1,737.98	275.68
15. Paid-up equity share capital (Face value Rs. 2/- per share)	513.82	513.59	479.53	513.82	479.53	513.31
16. Reserves excluding revaluation reserves						62,931.95
17. Analytical Ratios						
(i) Percentage of Shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy Ratio (Basel III)	16.17%	16.57%	15.97%	16.17%	15.97%	16.57%
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)						
- Basic	3.07	2.73	1.80	5.81	7.25	1.13
- Diluted	3.07	2.72	1.80	5.79	7.23	1.12
(iv) NPA Ratios						
(a) Amount of Gross Non Performing Assets	30,938.33	32,662.40	27,402.32	30,938.33	27,402.32	34,246.64
(b) Amount of Net Non-Performing Assets	12,415.71	14,901.56	14,052.34	12,415.71	14,052.34	16,591.71
(c) % of Gross NPAs	5.96	6.52	5.90	5.96	5.90	6.77
(d) % of Net NPAs	2.54	3.09	3.12	2.54	3.12	3.40
(v) Return on Assets (annualised)	0.43	0.40	0.27	0.41	0.57	0.0





Notes:

1. Statement of Assets and Liabilities of the Bank as on 30th September,2018 is given below

(₹ In lacs)

PARTICULARS	As on 30.09.2018 (Unaudited)	As on 31.03.2018 (Audited)	As on 30.09.2017 (Unaudited)
CAPITAL AND LIABILITIES			
Capital	513.82	513.31	479.53
Reserves and Surplus	64,545.39	62,931.95	55,692.03
Deposits	4,79,679.57	4,53,622.72	4,16,430.56
Borrowings	1,48,399.39	1,48,016.15	1,35,405.69
Other Liabilities and Provisions	37,407.47	26,245.45	27,308.37
TOTAL	**7,30,545.64**	**6,91,329.58**	**6,35,316.18**
ASSETS			
Cash and Balances with Reserve Bank of India	39,207.77	35,481.06	26,154.12
Balances with Banks and Money at Call and Short Notice	9,496.23	7,973.83	6,057.26
Investments	1,55,685.05	1,53,876.08	1,44,175.61
Advances	4,56,121.28	4,39,650.31	4,10,170.76
Fixed Assets	3,909.21	3,971.68	3,891.49
Other Assets	66,126.10	50,376.62	44,866.94
TOTAL	**7,30,545.64**	**6,91,329.58**	**6,35,316.18**

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 30th September, 2018, the Bank has allotted 11,74,530 equity shares pursuant to the exercise of options under its Employee Stock Option Scheme.

4. 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.

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

6. These results for the quarter and half year ended 30th September, 2018 have been subjected to a "Limited Review" by the statutory auditors of the Bank.

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

HARIBHAKTI & CO. LLP CHARTERED ACCOUNTANTS MUMBAI

AXIS BANK LTD. CENTRAL OFFICE MUMBAI

Axis Bank Limited
Segmental Results

(₹ in lacs)

		FOR THE QUARTER ENDED 30.09.2018	FOR THE QUARTER ENDED 30.06.2018	FOR THE QUARTER ENDED 30.09.2017	FOR THE HALF YEAR ENDED 30.09.2018	FOR THE HALF YEAR ENDED 30.09.2017	FOR THE YEAR ENDED 31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Revenue**						
A	Treasury	17,860.12	17,258.77	15,542.99	35,118.89	31,418.13	64,300.60
B	Corporate/Wholesale Banking	6,312.74	6,747.12	5,585.99	13,059.86	11,180.90	22,821.87
C	Retail Banking	11,948.18	11,074.96	10,083.79	23,023.14	19,790.11	40,634.02
D	Other Banking Business	302.80	205.06	269.87	507.86	499.64	1,077.59
	Total	36,423.84	35,285.91	31,482.64	71,709.75	62,888.78	1,28,834.08
	Less: Inter segment revenue	20,464.47	19,583.90	17,662.02	40,048.37	35,015.86	72,086.68
	Income from Operations	**15,959.37**	**15,702.01**	**13,820.62**	**31,661.38**	**27,872.92**	**56,747.40**
2	**Segment Results After Provisions & Before Tax**						
A	Treasury	147.74	327.96	990.67	475.70	2,256.61	3,089.83
B	Corporate/Wholesale Banking	(206.15)	26.47	(1,338.35)	(179.68)	(1,388.24)	(5,925.04)
C	Retail Banking	1,003.86	562.79	743.12	1,566.65	1,076.76	2,000.97
D	Other Banking Business	221.17	117.12	241.47	338.29	441.01	955.81
	Total Profit Before Tax	1,166.62	1,034.34	636.91	2,200.96	2,586.14	121.57
3	**Segment Assets**						
A	Treasury	2,50,991.49	2,29,559.67	2,03,390.38	2,50,991.49	2,03,390.38	2,28,322.23
B	Corporate/Wholesale Banking	2,25,413.82	2,21,390.52	2,17,914.78	2,25,413.82	2,17,914.78	2,23,754.56
C	Retail Banking	2,44,525.58	2,32,453.97	2,06,710.67	2,44,525.58	2,06,710.67	2,29,710.81
D	Other Banking Business	384.99	488.57	787.92	384.99	787.92	690.55
E	Unallocated	9,229.76	8,793.17	6,512.43	9,229.76	6,512.43	8,851.43
	Total	730,545.64	6,92,685.90	6,35,316.18	730,545.64	6,35,316.18	6,91,329.58
4	**Segment Liabilities**						
A	Treasury	2,57,002.57	2,52,585.00	2,19,570.63	2,57,002.57	2,19,570.63	2,30,818.80
B	Corporate/Wholesale Banking	1,16,346.38	1,01,160.21	1,10,722.44	1,16,346.38	1,10,722.44	1,32,836.77
C	Retail Banking	2,91,329.31	2,73,992.50	2,48,564.34	2,91,329.31	2,48,564.34	2,63,380.50
D	Other Banking Business	56.41	52.01	60.25	56.41	60.25	25.08
E	Unallocated	751.76	710.06	226.96	751.76	226.96	823.17
	Total	6,65,486.43	6,28,499.78	5,79,144.62	6,65,486.43	5,79,144.62	6,27,884.32
5	**Capital and Other Reserve**	**65,059.21**	**64,186.12**	**56,171.56**	**65,059.21**	**56,171.56**	**63,445.26**
	Total (4+5)	**7,30,545.64**	**6,92,685.90**	**6,35,316.18**	**7,30,545.64**	**6,35,316.18**	**6,91,329.58**

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: 2nd November, 2018