



AXIS/CO/CS/589/2016-17

27.10.2016

The Assistant Vice President (Listing)
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 (AVP) – Listing & Compliance

The 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 (DGM)- Listing

Dear Sir,

Sub: Half-Yearly Communication as on 30.09.2016

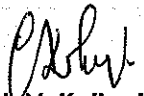
As per the provisions of regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we furnish the following information for the half year ended 30.09.2016:

1. Credit Rating : As per Annexure I
2. Asset cover available : NA
3. Debt-Equity ratio : 1.87
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 Debenture (quantity and value) : As per Annexure II
9. Net Worth : Rs. 51,530.24 Crores
10. Net Profit after Tax: Rs. 1,874.61 Crores
11. Earnings per share: Basic Rs. 15.66 / Diluted Rs. 15.59
12. Financial Results for the half yearly / quarter ended 30.09.2016 : As per Annexure III
13. 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, as per Regulation 56 of the SEBI Regulations.

Yours faithfully,

For Axis Bank Limited


Girish V. Koliyote
Company Secretary

Encl: a/a.

CC to: IDBI Trusteeship Services Limited

Axis House, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 025 Tel No:022 24252525 / 43252525
REGISTERED OFFICE : "Trishul" - 3rd Floor Opp. Samartheswar Temple, Near Law Garden, Ellisbridge, Ahmedabad - 380006.
Telephone No. 079-26409322 Fax No. - 079-26409321 CIN: L65110GJ1993PLC020769 Website - www.axisbank.com

IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154



No.4533/ITSL/OPR/2016-2017

October 27, 2016

To,

Mr. Sumedh Patil – Senior Manager**Axis Bank Limited**

8th Floor, Corporate Office,

Wadia International Centre,

Pandurang Budhkar Marg, Worli,

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 Secured Redeemable, 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 SEBI LODR 2015, the issuer is required to submit the documents as required thereunder along with its half yearly/annual financial results to the Stock Exchange w.r.t. Listed Debt Securities, along with a letter from the Debenture Trustee, stating that the Debenture Trustee has noted the contents furnished by the issuer as per Regulation 52(4).

With reference to above, we have received as per regulation 52(4), the half yearly information through the issuer's letter no.Axis/CO/CS/581/2016-17 dated October 26, 2016 for the year ended 30.09.2016 and have noted its contents.

Thanking you,

Yours faithfully

For IDBI Trusteeship Services Limited

(Authorised Signatory)



dk

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.3027/SBICTCL/DT/2016-17

Date: 27th October,2016

To,
Axis Bank Ltd
Axis House, C-2,
Wadia International Centre,
Pandurang Budhkar Marg,
Worli, Mumbai - 400025

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 half year ended 30th September, 2016.

Dear Sir/ 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

Registered Office: 202, Maker Tower E, Cuffe Parade, Mumbai 400 005.

Website : www.sbicaptrustee.com Corporate Identity Number : U65991MH2005PLC158386

A wholly owned Subsidiary of SBI Capital Markets Ltd.


Axis Bank Limited

Credit Rating (as on 30.09.2016)

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

Axis Bank Current Rating	
ICRA Ltd.	
Certificate of Deposits	ICRA A1+
Tier II Bonds	ICRA AAA
Upper Tier II Bonds	ICRA AA+
Hybrid Tier I	ICRA AA+
Infrastructure bond	ICRA AAA
Tier II (Under Basel III)	ICRA AAA
CRISIL	
Certificate of Deposits	CRISIL A1+
Infrastructure bond	CRISIL AAA
Tier II (Under Basel III)	CRISIL AAA
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
Perpetual Tier I	IND AA+
Upper Tier II	IND AA+
MTN (Senior Unsecured) Rating	
Fitch	BBB-
Moody's	Baa3
S&P	BBB-

For Axis Bank Limited



Girish V. Kallyote
Company Secretary



Redemption/ Interest Payment Schedule - as on 30.09.2016

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	11 (ii)	Option - II - INE238A08245	28-Jun-06	1049	1049000000	Annually	28-Jun-16	Paid on 28-Jun-2016 (Redemption amount + interest)	Redeemed on 28-Jun-2016
2	12	INE238A08252	30-Sep-06	2140	2140000000	Semi - Annually	30-Sep-16	Paid on 30-Sep-2016 (Redemption amount + interest)	Redeemed on 30-Sep-2016
3	13	INE238A08260	24-Nov-06	2000	2000000000	Annually	24-Nov-15	Interest Paid	Due for Redemption on 24-Nov-2016
4	14	INE238A08278	06-Feb-07	1075	1075000000	Annually	06-Feb-16	Interest Paid	Due for Redemption on 06-Feb-2017
5	15	INE238A08286	30-Mar-07	2509	2509000000	Annually	30-Mar-16	Interest Paid	Due for Redemption on 30-Mar-2017
6	16	INE238A08294	07-Nov-08	15000	15000000000	Annually	07-Nov-15	Interest Paid	07-Nov-16
7	17	INE238A08302	28-Mar-09	2000	2000000000	Annually	28-Mar-16	Interest Paid	28-Mar-17
8	18	INE238A08310	16-Jun-09	20000	20000000000	Annually	16-Jun-16	Interest Paid	16-Jun-17
9	19	INE238A08328	01-Dec-11	15000	15000000000	Annually	01-Dec-15	Interest Paid	01-Dec-16
10	20	INE238A08336	20-Mar-12	19250	19250000000	Annually	20-Mar-16	Interest Paid on 21-Mar-2016 (20-Mar-2016 Being Sunday)	20-Mar-17
11	21	INE238A08344	31-Dec-12	25000	25000000000	Annually	31-Dec-15	Interest Paid	31-Dec-16
12	Sr 1	INE238A08351 (Infra - Senior NCD)	05-Dec-14	57050	57050000000	Annually	5-Dec-15	Interest Paid (Interest on application money)	5-Dec-16
13	Sr 23	INE238A08377	30-Sep-15	15000	15000000000	Annually	30-Sep-16	Interest Paid	30-Sep-17
14	Sr 2	INE238A08385 (Infra - Senior NCD)	30-Oct-15	30000	30000000000	Annually	-	First interest payment is due on 30-Oct-2016	30-Oct-16
15	24	INE238A08393	27-May-16	24300	24300000000	Annually	-	First interest payment is due on 27-May-2017	27-May-17



Redemption/ Interest Payment Schedule - as on 30.09.2016

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-16	Interest Paid	12-Feb-17



Axis Bank Limited

Regd. Office: 'Trishul', 3rd floor, Opp. Samarheshwar Temple, Law Garden, Ellisbridge, Ahmedabad - 380 006.
 Corporate Office: 'Axis House' C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.
 CIN: L65110GJ1993PLC020769, Phone: 079-26409322, Fax: 079-26409321, Email: shareholders@axisbank.com

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2016

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 30.09.2016	FOR THE QUARTER ENDED 30.06.2016	FOR THE QUARTER ENDED 30.09.2015	FOR THE HALF YEAR ENDED 30.09.2016	FOR THE HALF YEAR ENDED 30.09.2015	FOR THE YEAR ENDED 31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	11,159.11	11,113.90	9,959.61	22,273.01	19,895.75	40,988.04
(a) Interest/discount on advances/bills	8,386.18	8,319.81	7,344.01	16,705.99	14,417.79	30,040.56
(b) Income on investments	2,380.58	2,436.28	2,188.87	4,816.86	4,663.97	9,377.59
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	76.75	57.59	91.59	134.34	162.65	295.25
(d) Others	315.60	300.22	335.14	615.82	651.34	1,274.64
2. Other Income (Refer note 3)	2,539.66	2,738.28	2,041.40	5,277.94	4,339.67	9,371.46
3. TOTAL INCOME (1+2)	13,698.77	13,852.18	12,001.01	27,550.95	24,235.42	50,359.50
4. Interest Expended	6,645.24	6,596.98	5,897.52	13,242.22	11,777.43	24,155.07
5. Operating expenses (i)+(ii)	2,953.35	2,785.83	2,475.54	5,739.18	4,737.97	10,100.82
(i) Employees cost	988.83	963.18	829.31	1,952.01	1,638.59	3,376.01
(ii) Other operating expenses	1,964.52	1,822.65	1,646.23	3,787.17	3,099.38	6,724.81
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	9,598.59	9,382.81	8,373.06	18,981.40	16,515.40	34,255.89
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	4,100.18	4,469.37	3,627.95	8,569.55	7,720.02	16,103.61
8. Provisions (other than tax) and Contingencies (Net)	3,622.74	2,117.17	707.17	5,739.91	1,828.94	3,709.86
9. Exceptional Items	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax [7-8-9]	477.44	2,352.20	2,920.78	2,829.64	5,891.08	12,393.75
11. Tax expense	158.36	796.67	1,005.14	955.03	1,997.00	4,170.09
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	319.08	1,555.53	1,915.64	1,874.61	3,894.08	8,223.66
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	319.08	1,555.53	1,915.64	1,874.61	3,894.08	8,223.66
15. Paid-up equity share capital (Face value ₹2/- per share)	477.95	477.46	475.59	477.95	475.59	476.57
16. Reserves excluding revaluation reserves	-	-	-	-	-	52,688.34
17. Analytical Ratios						
(i) Percentage of Shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy Ratio (Basel III)	14.78%	15.30%	14.37%	14.78%	14.37%	15.29%
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)						
- Basic	1.34	6.52	8.06	7.85	16.40	34.59
- Diluted	1.33	6.49	8.00	7.81	16.27	34.40
(iv) NPA Ratios						
(a) Amount of Gross Non Performing Assets	16,378.65	9,553.17	4,451.11	16,378.65	4,451.11	6,087.51
(b) Amount of Net Non Performing Assets	7,761.15	4,010.23	1,543.62	7,761.15	1,543.62	2,522.14
(c) % of Gross NPAs	4.17	2.54	1.38	4.17	1.38	1.67
(d) % of Net NPAs	2.02	1.08	0.48	2.02	0.48	0.70
(v) Return on Assets (annualized)	0.23	1.19	1.64	0.70	1.71	1.72

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 BY *Umesh*
 S.R. BATLIBOI & CO. LLP
 MUMBAI



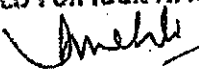
Notes:

1. Statement of Assets and Liabilities of the Bank as on 30th September, 2016 is given below.

(₹ in lacs)

Particulars	As on 30.09.2016	As on 30.09.2015
	(Unaudited)	(Unaudited)
CAPITAL AND LIABILITIES		
Capital	477.95	475.59
Reserves and Surplus	53,345.37	48,416.51
Deposits	380,187.16	324,101.08
Borrowings	100,414.68	84,352.07
Other Liabilities and Provisions	23,225.27	19,179.56
TOTAL	557,650.43	476,524.81
ASSETS		
Cash and Balances with Reserve Bank of India	19,081.14	16,798.38
Balances with Banks and Money at Call and Short Notice	18,125.33	13,034.09
Investments	124,589.93	113,681.02
Advances	353,169.94	298,065.59
Fixed Assets	3,592.70	2,588.05
Other Assets	39,091.39	32,357.68
TOTAL	557,650.43	476,524.81

- 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. Consequent to the change, the balance of other assets and other liabilities is higher by ₹5,900.59 crores and ₹3,800.25 crores as on 30th September, 2016 and 30th September, 2015 respectively. The aforesaid change in presentation has no impact on the profit of the bank for the period ended on 30th September, 2016 and 30th September, 2015.
- '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.
- During the quarter ended 30th September, 2016, the Bank allotted 2,481,440 equity shares pursuant to the exercise of options under its Employee Stock Option Scheme.
- 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.
- The above results have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.
- These results for the half year ended 30th September, 2016 have been subjected to a "Limited Review" by the statutory auditors of the Bank.
- Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

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BY 
S.R. BAYLEOI & CO. LLP
MUMBAI



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Axis Bank Limited
Segmental Results

(₹ in lacs)

	FOR THE QUARTER ENDED 30.09.2016	FOR THE QUARTER ENDED 30.06.2016	FOR THE QUARTER ENDED 30.09.2015	FOR THE HALF YEAR ENDED 30.09.2016	FOR THE HALF YEAR ENDED 30.09.2015	FOR THE YEAR ENDED 31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
A Treasury	15,749.07	16,108.51	15,686.51	31,857.58	28,584.70	60,190.66
B Corporate/Wholesale Banking	6,079.75	6,123.17	5,649.35	12,202.92	11,179.34	23,348.42
C Retail Banking	9,586.64	9,123.57	8,469.11	18,710.21	16,315.82	33,987.96
D Other Banking Business	236.39	158.19	208.23	394.58	368.91	894.73
Total	31,651.85	31,513.44	30,013.20	63,165.29	56,448.77	1,18,421.77
Less: Inter segment revenue	17,953.08	17,661.26	18,012.19	35,614.34	32,213.35	68,062.27
Income from Operations	13,698.77	13,852.18	12,001.01	27,550.95	24,235.42	50,359.50
2 Segment Results After Provisions & Before Tax						
A Treasury	(39.67)	1,025.10	376.16	985.43	1,679.41	3,305.54
B Corporate/Wholesale Banking	(708.00)	446.98	1,632.92	(261.02)	2,644.02	5,559.66
C Retail Banking	1,016.82	749.17	727.56	1,765.99	1,246.63	2,742.56
D Other Banking Business	208.29	130.95	184.14	339.24	321.02	785.99
Total Profit Before Tax	477.44	2,352.20	2,920.78	2,829.64	5,891.08	12,393.75
3 Segment Assets						
A Treasury	1,89,671.86	1,81,922.94	1,68,461.18	1,89,671.86	1,68,461.18	1,79,902.25
B Corporate/Wholesale Banking	1,96,274.91	1,95,047.26	1,66,973.18	1,96,274.91	1,66,973.18	1,90,831.82
C Retail Banking	1,67,576.66	1,59,658.95	1,37,908.47	1,67,576.66	1,37,908.47	1,56,657.98
D Other Banking Business	690.88	727.04	817.91	690.88	817.91	731.53
E Unallocated	3,436.12	2,294.13	2,364.07	3,436.12	2,364.07	2,343.44
Total	5,57,650.43	5,39,650.32	4,76,524.81	5,57,650.43	4,76,524.81	5,30,467.02
4 Segment Liabilities						
A Treasury	1,85,737.08	1,87,613.36	1,57,789.62	1,85,737.08	1,57,789.62	1,74,301.51
B Corporate/Wholesale Banking	87,016.98	77,837.71	74,563.44	87,016.98	74,563.44	90,433.40
C Retail Banking	2,30,935.66	2,19,239.96	1,95,157.36	2,30,935.66	1,95,157.36	2,12,526.77
D Other Banking Business	28.83	23.46	31.27	28.83	31.27	22.69
E Unallocated	108.56	65.21	91.02	108.56	91.02	17.74
Capital and Other Reserves	53,823.32	54,870.62	48,892.10	53,823.32	48,892.10	53,164.91
Total	5,57,650.43	5,39,650.32	4,76,524.81	5,57,650.43	4,76,524.81	5,30,467.02

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

Place: Mumbai
Date: 25th October, 2016

www.axisbank.com

SIGNED FOR IDENTIFICATION
BY *[Signature]*
25/10/16
S.R. BATLIBOI & CO. LLP
MUMBAI

For and on behalf of the Board

[Signature]
SHIKHA SHARMA
MD & CEO

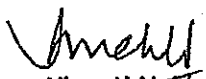


Limited Review Report

**Review Report to
The Board of Directors
Axis Bank Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Axis Bank Limited (the "Bank") for the quarter and half year ended September 30, 2016 (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 is the responsibility of the Bank's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For S.R. BATLIBOI & CO. LLP
ICAI Firm registration number: 301003E/E300005
Chartered Accountants


per Viren H Menta
Partner
Membership No.: 048749



Place: Mumbai
Date: October 25, 2016