

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 30.09.2019	FOR THE QUARTER ENDED 30.06.2019	FOR THE QUARTER ENDED 30.09.2018	FOR THE HALF YEAR ENDED 30.09.2019	FOR THE HALF YEAR ENDED 30.09.2018	FOR THE YEAR ENDED 31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	15,437,80	15,254,95	13,280,99	30,692,75	26,058,01	54,985,77
(a) Interest/discount on advances/bills	11,923,71	11,461,36	9,954,99	23,385,07	19,566,54	41,322,02
(b) Income on Investments	2,868,08	3,119,37	2,801,56	5,987,45	5,484,04	11,349,07
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	195,42	191,60	161,82	387,02	286,38	693,35
(d) Others	450,59	482,62	362,62	933,21	721,05	1,621,33
2. Other Income (Refer note 2)	3,895,77	3,868,76	2,678,38	7,764,53	5,603,37	13,130,34
3. TOTAL INCOME (1+2)	19,333,57	19,123,71	15,959,37	38,457,28	31,661,38	68,116,11
4. Interest Expended	9,335,97	9,411,30	8,048,88	18,747,27	15,659,10	33,277,60
5. Operating expenses (i)+(ii)	4,046,02	3,819,65	3,816,49	7,865,67	7,536,24	15,833,40
(i) Employees cost	1,274,97	1,306,84	1,174,65	2,581,81	2,402,45	4,747,32
(ii) Other operating expenses	2,771,05	2,512,81	2,641,84	5,283,86	5,133,79	11,086,08
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	13,381,99	13,230,95	11,865,37	26,612,94	23,195,34	49,111,00
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	5,951,58	5,892,76	4,094,00	11,844,34	8,466,04	19,005,11
8. Provisions (other than tax) and Contingencies (Net)	3,518,39	3,814,58	2,927,38	7,332,97	6,265,08	12,031,02
9. Exceptional Items	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	2,433,19	2,078,18	1,166,62	4,511,37	2,200,96	6,974,09
11. Tax expense (Refer note 5)	2,545,27	708,10	377,01	3,253,37	710,26	2,297,48
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	(112,08)	1,370,08	789,61	1,258,00	1,490,70	4,676,61
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	(112,08)	1,370,08	789,61	1,258,00	1,490,70	4,676,61
15. Paid-up equity share capital (Face value ₹2/- per share)	563,83	523,90	513,82	563,83	513,82	514,33
16. Reserves excluding revaluation reserves						66,161,97
17. Analytical Ratios						
(i) Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii) Capital Adequacy Ratio - Basel III	18.23%	15.82%	16.17%	18.23%	16.17%	15.84%
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)						
- Basic	(0.43)	5.29	3.07	4.82	5.81	18.20
- Diluted	(0.43)	5.26	3.07	4.80	5.79	18.09
(iv) NPA Ratios						
(a) Amount of Gross Non Performing assets	29,071,39	29,404,90	30,938,33	29,071,39	30,938,33	29,789,44
(b) Amount of Net Non Performing assets	11,138,30	11,037,48	12,715,71	11,138,30	12,715,71	11,275,60
(c) % of Gross NPAs	5.03	5.25	5.96	5.03	5.96	5.26
(d) % of Net NPAs	1.99	2.04	2.54	1.99	2.54	2.06
(v) Return on Assets (annualized)	(0.06)	0.69	0.43	0.31	0.41	0.63

Notes:

1. Statement of Assets and Liabilities as on 30th September, 2019 is given below.

Particulars	(₹ in lacs)		
	As on 30.09.2019 (Unaudited)	As on 31.03.2019 (Audited)	As on 30.09.2018 (Unaudited)
CAPITAL AND LIABILITIES			
Capital	563,83	514,33	513,82
Reserves and Surplus	83,311,60	66,161,97	64,545,39
Deposits	5,83,958,46	5,48,471,34	4,79,679,57
Borrowings	1,08,945,39	1,52,775,78	1,48,399,39
Other Liabilities and Provisions	32,515,07	33,073,11	37,407,47
TOTAL	8,09,294,35	8,00,996,53	7,30,545,64
ASSETS			
Cash and Balances with Reserve Bank of India	46,459,94	35,099,03	39,207,77
Balances with Banks and Money at Call and Short Notice	10,613,70	32,105,60	9,496,23
Investments	1,61,715,40	1,74,969,28	1,55,685,05
Advances	5,21,593,70	4,94,797,97	4,56,121,28
Fixed Assets	4,070,08	4,036,64	3,909,21
Other Assets	64,841,53	59,988,01	66,126,10
TOTAL	8,09,294,35	8,00,996,53	7,30,545,64

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, recoveries from written off accounts etc.
3. During the quarter ended 30th September, 2019, the Bank allotted 907,983 equity shares pursuant to the exercise of options under its Employee Stock Option Scheme.
4. During the quarter ended 30th September 2019, the Bank raised additional equity capital through a Qualified Institutional Placement of 19,87,28,139 shares at a price of ₹629 per share. As a consequence, the paid-up share capital of the Bank has increased by ₹39.75 crores and the reserves of the Bank have increased by ₹12,392.60 crores after charging off issue related expenses.
5. The Bank has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Bank has recognised provision for income tax for the quarter and half year ended 30th September, 2019 and re-measured the balance of net deferred tax assets, basis the rate prescribed in the aforesaid section and recognised the effect of change in the profit and loss account. The re-measurement has resulted in a write down of the net deferred tax assets pertaining to earlier years by ₹2,137.59 crores which has been fully charged to the profit and Loss account.
6. In accordance with RBI circular DBR.No.BP.BC.1/21.06.201/2015-16 dated 1st July, 2015 on 'Basel III Capital Regulations' and RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31st March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards Amendments', banks are required to make Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III framework. The Bank has made these disclosures which are available on its website at the following link: <http://www.axisbank.com/investor-corner/baselIII-disclosures.aspx>. The disclosures have not been subjected to audit or limited review by the statutory auditors of the Bank.
7. The above results have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.
8. These results for the quarter and half year ended 30th September, 2019 have been subjected to a "Limited Review" by the statutory auditors of the Bank.
9. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

(₹ in lacs)

PARTICULARS	FOR THE HALF YEAR ENDED 30.09.2019	FOR THE YEAR ENDED 31.03.2019	FOR THE HALF YEAR ENDED 30.09.2018
	(Unaudited)	(Audited)	(Unaudited)
Cash flow from operating activities			
Net profit before taxes	4,511,37	6,974,09	2,200,96
Adjustments for:			
Depreciation on fixed assets	363,28	709,72	336,94
Depreciation on investments	4	300,02	270,39
Amortisation of premium on Held to Maturity investments/restructured assets	165,13	320,74	160,02
Provision for Non Performing Assets (including bad debts)	5,587,10	10,221,53	5,754,77
Provision on standard assets and other contingencies	1,744,74	1,532,37	242,34
Dividend from Subsidiaries	(231,07)	(131,10)	(131,10)
Adjustments for:			
(Increase)/Decrease in investments	13,478,16	(4,007,03)	3,666,45
(Increase)/Decrease in advances	(31,987,06)	(64,987,00)	(21,891,66)
Increase / (Decrease) in deposits	35,487,12	94,848,62	26,056,84
(Increase)/Decrease in other assets	(6,038,45)	(10,657,97)	(15,244,37)
Increase/ (Decrease) in other liabilities & provisions	(1,230,53)	5,299,11	10,920,35
Direct taxes paid	(2,067,11)	(2,856,18)	(1,215,37)
Net cash flow from operating activities	19,782,72	37,566,92	11,126,56
Cash flow from investing activities			
Purchase of fixed assets	(411,67)	(831,66)	(276,68)
(Increase)/Decrease in Held to Maturity investments	(787,63)	(17,895,71)	(6,239,31)
Increase in Investment in Subsidiaries	-	(193,41)	-
Proceeds from sale of fixed assets	13,95	53,16	94
Dividend from Subsidiaries	231,07	131,10	131,10
Net cash used in investing activities	(954,28)	(18,736,52)	(6,383,95)
Cash flow from financing activities			
Proceeds/(Repayment) from issue of subordinated debt, perpetual debt & upper Tier II instruments (net)	(2,000,00)	(1,700,00)	-
Increase/(Decrease) in borrowings (excluding subordinated debt, perpetual debt & upper Tier II instruments) (net)	(41,830,38)	6,459,63	383,25
Proceeds from issue of share capital	49,50	1,02	51
Proceeds from share premium (net of share issue expenses)	15,080,41	170,69	83,19
Payment of dividend (including dividend distribution tax)	(288,85)	-	-
Net cash generated/(used) from financing activities	(28,989,32)	4,931,34	466,95
Effect of exchange fluctuation translation reserve	29,89	(12,00)	39,55
Net increase/(decrease) in cash and cash equivalents	(10,130,99)	23,749,74	5,249,11
Cash and cash equivalents at the beginning of the year	67,204,63	43,454,89	43,454,89
Cash and cash equivalents at the end of the period/year	57,073,64	67,204,63	48,704,00

Axis Bank Limited
Segmental Results

(₹ in lacs)

		FOR THE QUARTER ENDED 30.09.2019	FOR THE QUARTER ENDED 30.06.2019	FOR THE QUARTER ENDED 30.09.2018	FOR THE HALF YEAR ENDED 30.09.2019	FOR THE HALF YEAR ENDED 30.09.2018	FOR THE YEAR ENDED 31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
A	Treasury	6,219,45	6,684,54	5,513,65	12,903,99	10,958,56	22,885,01
B	Corporate/Wholesale Banking	7,068,30	7,079,98	6,312,74	14,148,28	13,059,86	27,935,59
C	Retail Banking	15,071,37	14,270,52	11,948,18	29,341,89	23,023,14	49,171,57
D	Other Banking Business	251,91	219,05	302,80	470,96	507,86	1,229,79
	Total	28,611,03	28,254,09	24,077,37	56,865,12	47,549,42	1,01,221,96
	Less : Inter segment revenue	9,277,46	9,130,38	8,118,00	18,407,84	15,888,04	33,105,85
	Income from Operations	19,333,57	19,123,71	15,959,37	38,457,28	31,661,38	68,116,11
2	Segment Results After Provisions & Before Tax						
A	Treasury	946,13	1,414,90	147,74	2,361,03	475,70	1,847,08
B	Corporate/Wholesale Banking	(327,90)	(653,84)	(206,15)	(981,74)	(179,68)	418,60
C	Retail Banking	1,646,03	1,159,82	1,003,86	2,805,85	1,566,65	3,898,94
D	Other Banking Business	168,93	157,30	221,17	326,23	338,29	809,47
	Total Profit Before Tax	2,433,19	2,078,18	1,166,62	4,511,37	2,200,96	6,974,09
3	Segment Assets						
A	Treasury	2,65,322,67	2,55,378,10	2,50,991,49	2,65,322,67	2,50,991,49	2,83,985,76
B	Corporate/Wholesale Banking	2,38,318,47	2,29,546,33	2,25,413,82	2,38,318,47	2,25,413,82	2,38,692,89
C	Retail Banking	2,97,228,71	2,79,926,70	2,44,525,58	2,97,228,71	2,44,525,58	2,68,642,17
D	Other Banking Business	228,28	246,89	384,99	228,28	384,99	337,05
E	Unallocated	8,196,22	9,468,19	9,229,76	8,196,22	9,229,76	9,338,66
	Total	8,09,294,35	7,74,566,21	730,545,64	8,09,294,35	7,30,545,64	8,00,996,53
4	Segment Liabilities						
A	Treasury	2,39,743,84	2,51,337,23	2,57,002,57	2,39,743,84	2,57,002,57	2,74,441,80
B	Corporate/Wholesale Banking	1,20,345,12	1,07,950,45	1,16,346,38	1,20,345,12	1,16,346,38	1,29,036,24
C	Retail Banking	3,65,078,65	3,43,873,14	2,91,329,31	3,65,078,65	2,91,329,31	3,29,975,66
D	Other Banking Business	50,94	41,37	56,41	50,94	56,41	53,89
E	Unallocated	200,37	136,38	751,76	200,37	751,76	812,64
	Total	7,25,418,92	7,03,338,57	6,65,486,43	7,25,418,92	6,65,486,43	7,34,320,23
5	Capital and Other Reserves	83,875,43	71,227,64	65,059,21	83,875,43	65,059,21	66,676,30
6	Total (4 + 5)	8,09,294,35	7,74,566,21	7,30,545,64	8,09,294,35	7,30,545,64	8,00,996,53

Note: Effective 1st April 2019, the Bank has reported inter segment revenue and inter segment expense in the Central Funding Unit (which forms part of Treasury segment) on a net basis as against earlier practice of reporting revenue and expenses on a gross basis. Accordingly, segmental revenue numbers for the previous periods have been restated to make them comparable with current period numbers. There is no impact of this change on the segmental profit before tax.

Axis Bank Limited Group

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 30.09.2019 (Unaudited)	FOR THE QUARTER ENDED 30.06.2019 (Unaudited)	FOR THE QUARTER ENDED 30.09.2018 (Unaudited)	FOR THE HALF YEAR ENDED 30.09.2019 (Unaudited)	FOR THE HALF YEAR ENDED 30.09.2018 (Unaudited)	FOR THE YEAR ENDED 31.03.2019 (Audited)
1. Interest earned (a)+(b)+(c)+(d)	15,712,66	15,534,82	13,535,76	31,247,48	26,536,98	56,043,65
(a) Interest/discount on advances/bills	12,183,88	11,727,25	10,196,30	23,911,13	20,020,85	42,322,58
(b) Income on Investments	2,879,28	3,130,26	2,805,91	6,009,54	5,492,61	11,375,66
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	200,09	192,34	163,35	392,43	289,48	699,01
(d) Others	449,41	484,97	370,20	934,38	734,04	1,646,40
2. Other Income	4,173,70	3,874,27	2,986,62	8,047,97	6,111,45	14,188,75
3. TOTAL INCOME (1+2)	19,886,36	19,409,09	16,522,38	39,295,45	32,648,43	70,232,40
4. Interest Expended	9,481,30	9,564,49	8,202,42	19,045,79	15,941,95	33,883,47
5. Operating expenses (i)+(ii)	4,262,22	4,004,31	4,037,48	8,266,53	7,981,44	16,720,19
(i) Employees cost	1,389,53	1,432,48	1,478,07	2,822,01	2,983,74	5,989,87
(ii) Other operating expenses	2,872,69	2,571,83	2,559,41	5,444,52	4,997,70	10,730,32
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	13,743,52	13,568,80	12,239,90	27,312,32	23,923,39	50,603,66
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	6,142,84	5,840,29	4,282,48	11,983,13	8,725,04	19,628,74
8. Provisions (other than tax) and Contingencies (Net)	3,580,15	3,814,31	2,976,40	7,394,46	6,317,81	12,036,69
9. Exceptional Items	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	2,562,69	2,025,98	1,306,08	4,588,67	2,407,23	7,592,05
11. Tax expense (Refer note 7)	2,580,83	763,00	427,87	3,343,83	806,79	2,544,96
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	(18,14)	1,262,98	878,21	1,244,84	1,600,44	5,047,09
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	(18,14)	1,262,98	878,21	1,244,84	1,600,44	5,047,09
15. Share in Profit/(Loss) of Associate	-	-	-	-	-	-
16. Share of (Profit)/Loss of Minority Shareholders	(3,44)	(1,58)	(60)	(5,02)	(97)	(8,50)
17. Consolidated Net Profit/(Loss) for the Group (14+15+16)	(21,58)	1,261,40	877,61	1,239,82	1,599,47	5,038,59
18. Paid-up equity share capital (Face value ₹2/- per share)	563,83	523,90	513,82	563,83	513,82	514,33
19. Reserves excluding revaluation reserves						67,288,29
20. Analytical Ratios						
(i) Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii) Earnings per Share (EPS) for the year (before and after extraordinary items)						
- Basic	(0.08)	4.87	3.42	4.75	6.23	19.61
- Diluted	(0.08)	4.84	3.41	4.73	6.21	19.49

Notes:

1. Consolidated Statement of Assets and Liabilities of the group as on 30th September, 2019 is given below.

(₹ in lacs)

Particulars	As on 30.09.2019	As on 31.03.2019	As on 30.09.2018
	(Unaudited)	(Audited)	(Unaudited)
CAPITAL AND LIABILITIES			
Capital	563,83	514,33	513,82
Reserves and Surplus	84,405,71	67,288,29	65,454,05
Minority Interest	89,63	84,61	70,49
Deposits	5,86,315,51	5,50,745,94	4,81,819,28
Borrowings	1,16,396,13	1,61,249,83	1,56,931,12
Other Liabilities and Provisions	33,505,85	34,162,97	38,758,21
TOTAL	8,21,276,66	8,14,045,97	7,43,546,97
ASSETS			
Cash and Balances with Reserve Bank of India	46,459,98	35,099,04	39,207,78
Balances with Banks and Money at Call and Short Notice	11,204,08	32,905,27	10,097,80
Investments	1,60,440,39	1,74,055,86	1,54,658,51
Advances	5,32,873,21	5,06,656,12	4,67,978,91
Fixed Assets	4,164,16	4,129,88	3,988,16
Other Assets	66,134,84	61,199,80	67,615,81
TOTAL	8,21,276,66	8,14,045,97	7,43,546,97

2. The above results represent the consolidated financial results of Axis Bank Limited and its subsidiaries.
3. The consolidated financial results for the quarter and half year ended 30th September, 2018 are not reviewed by the statutory auditors.
4. 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.
5. The financial statements of certain subsidiaries have been prepared in accordance with notified Indian Accounting Standards ('Ind-AS') with effect from 1 April, 2018. The financial statements of such subsidiaries used for consolidation of the consolidated financial results are special purpose financial statements prepared in accordance with Generally Accepted Accounting Principles in India ('GAAP') specified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016.
6. During the quarter ended 30th September 2019, the Bank raised additional equity capital through a Qualified Institutional Placement of 19,87,28,139 shares at a price of ₹629 per share. As a consequence, the paid-up share capital of the Bank has increased by ₹39.75 crores and the reserves of the Bank have increased by ₹12,392.60 crores after charging off issue related expenses.
7. The Bank has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Bank has recognised provision for income tax for the quarter and half year ended 30th September, 2019 and re-measured the balance of net deferred tax assets, basis the rate prescribed in the aforesaid section and recognised the effect of change in the profit and loss account. The re-measurement has resulted in a write down of the net deferred tax assets pertaining to earlier years by ₹2,137.59 crores which has been fully charged to the profit and Loss account.
8. 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.
9. The above results have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.
10. These results for the quarter and half year ended 30th September, 2019 have been subjected to a "Limited Review" by the statutory auditors of the Bank.
11. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

Axis Bank Limited Group

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

(₹ in lacs)

PARTICULARS	FOR THE HALF YEAR ENDED 30.09.2019	FOR THE YEAR ENDED 31.03.2019	FOR THE HALF YEAR ENDED 30.09.2018
	(Unaudited)	(Audited)	(Unaudited)
Cash flow from operating activities			
Net profit before taxes	4,583,65	7,583,55	2,406,26
Adjustments for:			
Depreciation on fixed assets	377,60	737,17	349,78
Depreciation on investments	4	296,54	272,95
Amortisation of premium on Held to Maturity investments	167,55	323,15	161,16
Provision for Non Performing Assets (including bad debts)/restructured assets	5,651,41	10,272,16	5,802,55
Provision on standard assets and other contingencies	1,742,30	1,492,76	244,91
Adjustments for:			
(Increase)/Decrease in investments	13,807,48	(4,155,18)	3,840,13
(Increase)/Decrease in advances	(31,470,32)	(66,702,44)	(23,603,74)
Increase / (Decrease) in deposits	35,569,58	95,088,17	26,161,51
(Increase)/Decrease in other assets	(6,116,60)	(9,365,03)	(14,213,24)
Increase/(Decrease) in other liabilities & provisions	(1,330,81)	4,676,03	10,512,55
Direct taxes paid	(2,160,94)	(3,121,63)	(1,345,98)
Net cash flow from operating activities	20,820,94	37,125,25	10,588,84
Cash flow from investing activities			
Purchase of fixed assets	(412,89)	(880,36)	(289,43)
(Increase)/Decrease in Held to Maturity investments	(757,77)	(17,865,85)	(6,229,52)
Proceeds from sale of fixed assets	1,24	54,72	(1,13)
Net cash used in investing activities	(1,169,42)	(18,691,49)	(6,520,08)
Cash flow from financing activities			
Proceeds/(Repayment) from issue of subordinated debt, perpetual debt & upper Tier II instruments (net)	(2,000,00)	(1,700,00)	-
Increase/(Decrease) in borrowings (excluding subordinated debt, perpetual debt & upper Tier II instruments) (net)	(42,853,69)	7,182,74	1,164,03
Proceeds from issue of share capital	49,50	1,02	52
Proceeds from share premium (net of share issue expenses)	15,089,65	170,69	83,19
Payment of dividend (including dividend distribution tax)	(329,97)	(26,95)	(26,95)
Increase in minority interest	5,02	15,10	97
Net cash generated/(used) from financing activities	(30,039,49)	5,642,60	1,221,76
Effect of exchange fluctuation translation reserve	47,72	17,14	104,25
Net increase/(decrease) in cash and cash equivalents	(10,340,25)	24,093,50	5,394,77
Cash and cash equivalents at the beginning of the year	68,004,31	43,910,81	43,910,81
Cash and cash equivalents at the end of the period/year	57,664,06	68,004,31	49,305,58

**Axis Bank Limited Group
Segmental Results**

(₹ in lacs)

		FOR THE QUARTER ENDED 30.09.2019	FOR THE QUARTER ENDED 30.06.2019	FOR THE QUARTER ENDED 30.09.2018	FOR THE HALF YEAR ENDED 30.09.2019	FOR THE HALF YEAR ENDED 30.09.2018	FOR THE YEAR ENDED 31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
A	Treasury	6,231,51	6,463,86	5,530,65	12,695,37	10,858,76	22,809,86
B	Corporate/Wholesale Banking	7,430,43	7,418,40	6,640,22	14,848,83	13,674,46	29,304,30
C	Retail Banking	15,131,13	14,314,58	12,031,16	29,445,71	23,159,78	49,424,31
D	Other Banking Business	370,75	342,63	438,35	713,38	843,47	1,799,78
	Total	29,163,82	28,539,47	24,640,38	57,703,29	48,536,47	1,03,338,25
	Less : Inter segment revenue	9,277,46	9,130,38	8,118,00	18,407,84	15,888,04	33,105,85
	Income from Operations	19,886,36	19,409,09	16,522,38	3,929,545	32,648,43	70,232,40
2	Segment Results After Provisions & Before Tax						
A	Treasury	938,03	1,175,33	143,19	2,113,36	331,39	1,692,68
B	Corporate/Wholesale Banking	(221,61)	(499,51)	(103,03)	(721,12)	51,44	991,71
C	Retail Banking	1,627,56	1,143,92	1,018,42	2,771,48	1,568,40	3,915,63
D	Other Banking Business	218,71	206,24	247,50	424,95	456,00	992,03
	Total Profit Before Tax	2,562,69	2,025,98	1,306,08	4,588,67	2,407,23	7,592,05
3	Segment Assets						
A	Treasury	2,64,028,37	2,54,254,18	2,50,156,13	2,64,028,37	2,50,156,13	2,83,240,38
B	Corporate/Wholesale Banking	2,50,424,52	2,41,841,97	2,37,978,06	2,50,424,52	2,37,978,06	2,51,253,06
C	Retail Banking	2,98,030,65	2,80,844,98	2,45,374,97	2,98,030,65	2,45,374,97	2,69,476,17
D	Other Banking Business	595,12	559,75	597,40	595,12	597,40	535,04
E	Unallocated	8,198,00	9,460,02	9,440,41	8,198,00	9,440,41	9,541,32
	Total	8,21,276,66	7,86,960,90	7,43,546,97	8,21,276,66	7,43,546,97	8,14,045,97
4	Segment Liabilities						
A	Treasury	2,41,327,08	2,53,266,72	2,59,400,71	2,41,327,08	2,59,400,71	2,76,546,85
B	Corporate/Wholesale Banking	1,26,657,08	1,14,511,79	1,23,091,10	1,26,657,08	1,23,091,10	1,35,914,54
C	Retail Banking	3,67,859,46	3,46,608,34	2,93,994,47	3,67,859,46	2,93,994,47	3,32,680,34
D	Other Banking Business	175,30	149,90	234,84	175,30	234,84	154,52
E	Unallocated	288,20	222,57	857,98	288,20	857,98	947,10
	Total	7,36,307,12	7,14,759,32	6,77,579,10	7,36,307,12	6,77,579,10	7,46,243,35
5	Capital and Other Reserves	84,969,54	72,201,58	65,967,87	84,969,54	65,967,87	67,802,62
6	Total (4 + 5)	8,21,276,66	7,86,960,90	7,43,546,97	8,21,276,66	7,43,546,97	8,14,045,97

Note: Effective 1st April 2019, the Bank has reported inter segment revenue and inter segment expense in the Central Funding Unit (which forms part of Treasury segment) on a net basis as against earlier practice of reporting revenue and expenses on a gross basis. Accordingly, segmental revenue numbers for the previous periods have been restated to make them comparable with current period numbers. There is no impact of this change on the segmental profit before tax.

For and on behalf of the Board

Place: Mumbai
Date: 22nd October, 2019

www.axisbank.com

AMITABH CHAUDHRY
MD & CEO