

MIRA INFORM REPORT

Report No. :	519304
Report Date :	12.07.2018

IDENTIFICATION DETAILS

Name :	AXIS BANK LIMITED (w.e.f. 30.07.2007)
Formerly Known As :	UTI BANK LIMITED
Registered Office :	Trishul, 3 rd Floor, Opposite Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad – 380006, Gujarat
Tel. No.:	91-79-26409322
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	03.12.1993
CIN No.: [Company Identification No.]	L65110GJ1993PLC020769
Capital Investment / Paid-up Capital :	INR 5133.078 Million
IEC No.: [Import-Export Code No.]	0801007704
TIN No.:	24073404294
CST No.:	24573404294
PAN No.: [Permanent Account No.]	AAACU2414K
GSTN : [Goods & Service Tax Registration No.]	24AAACU2414K1ZL
Legal Form :	A Public Limited Liability Bank. The Bank's Shares are Listed on the Stock Exchanges.
Line of Business :	The business of the Bank is divided into four segments: Treasury, Retail Banking, Corporate/Wholesale Banking and Other Banking Business.

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	<p>Treasury:Treasury operations include investments in sovereign and corporate debt, equity and mutual funds, trading operations, derivative trading and foreign exchange operations on the proprietary account and for customers. The Treasury segment also includes the central funding unit.</p> <p>Retail Banking:Constitutes lending to individuals/small businesses through the branch network and other delivery channels subject to the orientation, nature of product, granularity of the exposure and the quantum thereof. Retail Banking activities also include liability products, card services, internet banking, mobile banking, ATM services, depository, financial advisory services and NRI services.</p> <p>Corporate/Wholesale Banking:Includes corporate relationships not included under Retail Banking, corporate advisory services, placements and syndication, project appraisals, capital market related services and cash management services.</p> <p>Other Banking Business:Includes para banking activities like third party product distribution and other banking transactions not covered under any of the above three segments.</p> <p>(Registered Activity)</p>
No. of Employees :	59614 (Approximately)

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Axis Bank is well-known third – largest private sector Bank. As on March 31, 2018, the bank had a network of 3,703 branches including extension counters, and 13,814 automated teller machines (ATMs) across the country. It is an established Bank having excellent track record.</p> <p>For the financial year ended March 2018, the bank has witnessed a growth in its income and has achieved profit margin at 0.60% (approximately).</p> <p>The ratings reflect Axis Bank's strong capitalization, healthy resource profile and</p>

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	<p>comfortable earnings.</p> <p>Promoters are reported to be well experienced and knowledgeable businessman.</p> <p>However, the rating strength is partially offset by decline in the profit and increase in NPAs which has resulted in higher provisioning requirement.</p> <p>Trade relations are reported as trustworthy. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>The Bank can be considered good for business dealings at usual trade terms and conditions.</p>
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NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	INR 50000.000 Million Infrastructure Bonds=AAA
Rating Explanation	Highest degree of safety and carry lowest credit risk.
Date	11.05.2018

Rating Agency Name	CRISIL
Rating	INR 600000.000 Million Certificate of Deposits=A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	11.05.2018

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 12.07.2018

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IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-79-26409322/ 66306124, 91-22-43252525)

LOCATIONS

Registered Office :	Trishul, 3 rd Floor, Opposite Samaratheshwar Temple, Law Garden, Ellisbridge, Ahmedabad – 380006, Gujarat, India
Tel. No.:	91-79-66306161/ 26409322
Fax No.:	91-79-26409321
E-Mail :	shareholders@axisbank.com girish.koliyote@axisbank.com
Website :	www.axisbank.com
Corporate Office :	'Axis House', C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai – 400 025, Maharashtra, India
Tel. No.:	91-22-24252525/ 23252525
Fax No.:	91-22-24251800
Branch Offices :	Bank has 3703 Domestic Branches and 13814 ATMs Across the Country as on 31.03.2018.

DIRECTORS

As on 31.03.2018

Name :	Mrs. Shikha Sanjaya Sharma
Designation :	Managing Director
Address :	Flat No. 4402, South Tower The Emperial, B. B. Nakashe Marg, Tardeo, Mumbai-400034, Maharashtra, India
Date of Appointment :	01.06.2009
DIN No.:	00043265
Name :	Mr. Srinivasan Varadarajan
Designation :	Whole-time Director
Address :	1301-B, Chaitanya Towers, Appa Saheb Marathe Marg, Prabhadevi, Mumbai-400025, Maharashtra, India

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Date of Appointment :	15.10.2012
DIN No.:	00033882
Name :	Mr. Rajiv Anand
Designation :	Whole-time Director
Address :	D-1204/5/6, 12th Floor, Ashok Tower, 63-64 Dr. S.S. Rao Marg, Parel, Mumbai – 400012, Maharashtra, India
Date of Appointment :	12.05.2016
DIN No.:	02541753
Name :	Mr. Rajesh Kumar Dahiya
Designation :	Whole-time Director
Address :	5-B, 5th Floor, Vaibhav Apartment 80, Next To Amarsons Garden, B. Desai Road, Warden Road, Mumbai-400026, Maharashtra, India
Date of Appointment :	12.05.2016
DIN No.:	07508488
Name :	Mr. Prasad Raghava Menon
Designation :	Director
Address :	50-F, Lovedale Pedder Road, Mumbai -400026, Maharashtra, India
Date of Appointment :	09.10.2010
DIN No.:	00005078
Name :	Mr. Som Mittal
Designation :	Director
Address :	D-330, Sector-47, Noida, Gautam Budh Nagar, Noida-201303, Uttar Pradesh, India
Date of Appointment :	22.10.2011
DIN No.:	00074842
Name :	Mr. Rakesh Radhakishen Makhija
Designation :	Director
Address :	A-702, Empress Tower, Sopan Bagh, Ghorpadi, Pune-411001, Maharashtra, India
Date of Appointment :	27.10.2015
DIN No.:	00117692
Name :	Mr. Samirkumar Barua
Designation :	Director
Address :	B-203, Samay Apartment, B/H Azad Society Telephone Exchange, Near Bima Nagar, Near.II M, Amba wadi, Ahmedabad-380015, Gujarat, India
Date of Appointment :	22.07.2011
DIN No.:	00211077
Name :	Mr. Babu Rao Busi
Designation :	Director
Address :	16/63, Mhb Colony, Reclamation Bandra (West), Mumbai – 400050, Maharashtra, India

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Date of Appointment :	19.01.2016
DIN No.:	00425793
Name :	Mr. Srinivasan Vishvanathan
Designation :	Director
Address :	560, Mandakini Enclave, Alaknanda, New Delhi – 110019, India
Date of Appointment :	11.02.2015
DIN No.:	02255828
Name :	Mrs. Usha Sangwan
Designation :	Director
Address :	A-5, Jeevan Jyot Napeansea Road, Mumbai-400036, Maharashtra, India
Date of Appointment :	17.10.2013
DIN No.:	02609263
Name :	Mr. Rohit Bhagat
Designation :	Director
Address :	67/F, High Cliff, 41-D, Stubbs Road, Hongkong 00 Hongkong
Date of Appointment :	16.01.2013
DIN No.:	02968574
Name :	Dr. Sanjiv Misra
Designation :	Director
Address :	Flat No. 1541, ATS Village, Sector 93-A, Noida – 201304, Uttar Pradesh, India
Date of Appointment :	08.03.2013
DIN No.:	03075797
Name :	Mrs. Ketaki Sanat Bhagwati
Designation :	Director
Address :	51, Floor - 5, Plot - 1289, Palm Spring, Eknath Buwa, Hatiskar Marg, Bengal Chemical, Prabhadevi, Mumbai-400025, Maharashtra, India
Date of Appointment :	19.01.2016
DIN No.:	07367868
Name :	Stephen Gerard Pagliuca
Designation :	Director
Address :	29 Webster Road, Weston, Massachusetts 02493 US
Date of Appointment :	19.12.2017
DIN No.:	07995547

KEY EXECUTIVES

Name :	Mr. Jairam Ramamurthy Sridharan
Designation :	Chief Finance Officer
Address :	Flat No 1801, Ashok Tower-B, Dr. Babasaheb Ambedkar Marg, Parel Mumbai-400012, Maharashtra, India

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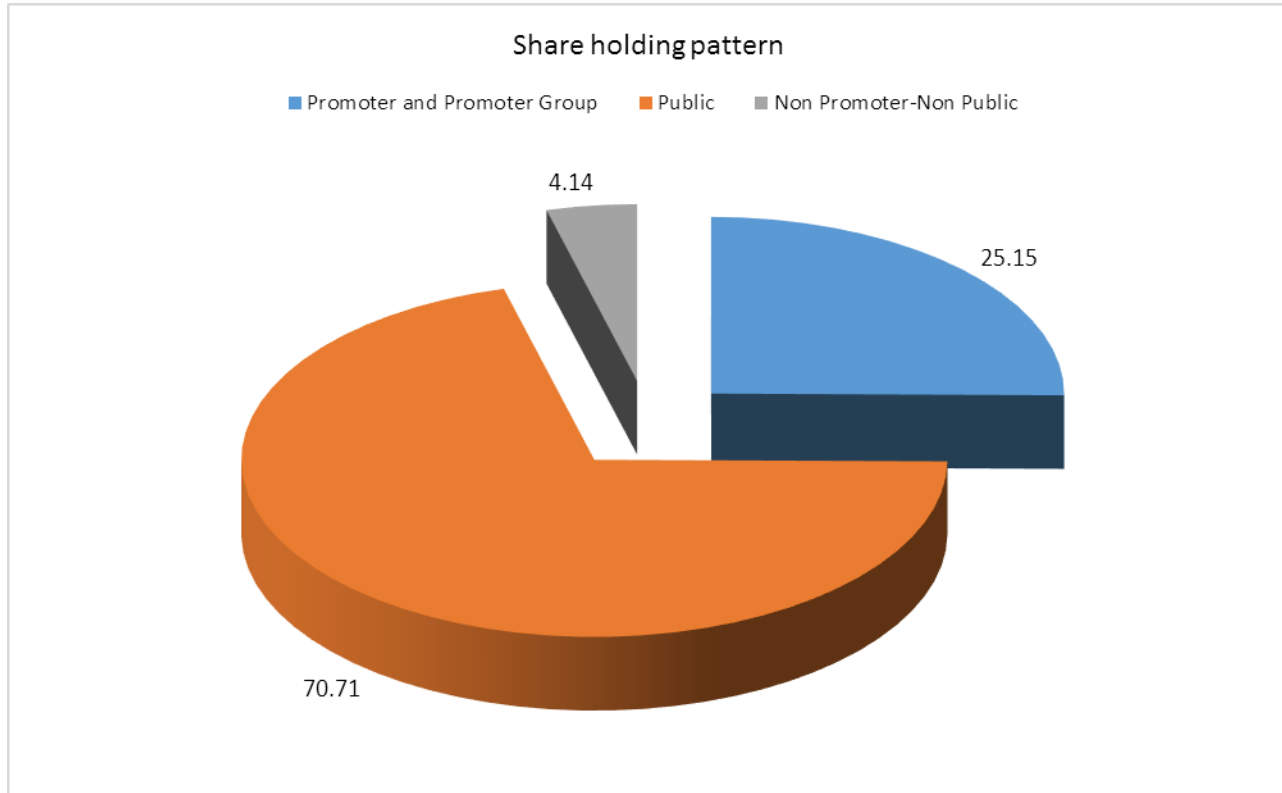
Date of Appointment :	28.10.2015
PAN No.:	BETPS4707N
Name :	Mr. Girish Vasudevan Koliyote
Designation :	Company Secretary
Address :	A/3, Tarang Chs, 3rd Floor Mogul Lane, Mahim (West), Mumbai – 400016, Maharashtra, India
Date of Appointment :	01.05.2015
PAN No.:	ABZPK8118P

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 30.06.2018

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of	Total as a % of Total Voting right
(A) Promoter and Promoter Group	645666257	26.23	25.15
(B) Public	1815416981	73.77	70.71
(C) Non Promoter-Non Public	106178825	0.00	4.14
Grand Total	2567262063	100.00	100.00

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Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of	Number of Locked in shares	
			No.	As a % of total Shares held
A1) Indian		0.00		0.00
Financial Institutions/ Banks	645666257	26.23	22857142	3.54
GENERAL INSURANCE CORPORATION OF INDIA	36943971	1.50		0.00
LIFE INSURANCE CORPORATION OF INDIA	335678433	13.64	22857142	6.81
THE NEW INDIA ASSURANCE COMPANY LIMITED	25008585	1.02		0.00
NATIONAL INSURANCE COMPANY LTD	1884681	0.08		0.00
THE ORIENTAL INSURANCE COMPANY LIMITED	6330020	0.26		0.00
UNITED INDIA INSURANCE COMPANY LIMITED	2786824	0.11		0.00
ADMINISTRATOR OF THE SPECIFIED	237033743	9.63		0.00

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UNDERTAKING OF THE UNIT TRUST OF INDIA - SUUTI				
Sub Total A1	645666257	26.23	22857142	3.54
A2) Foreign		0.00		0.00
A=A1+A2	645666257	26.23	22857142	3.54

Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	No. of fully paid up equity shares held	Share holding % calculated as per SCRR, 1957 As a % of	No. of Shares Underlying Outstanding convertible securities (including Warrants)	Total share holding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	No. of Locked in shares	
					No.	As a % of total Shares held
B1) Institutions	0	0.00		0.00		0.00
Mutual Funds/	243785656	9.90		9.72		0.00
ICICI PRUDENTIAL SENSEX ETF	57727566	2.34		2.30		0.00
HDFC TRUSTEE COMPANY LTD A/C - HDFC CHILDREN'S GIFT FUND - INVESTMENT PLAN	41771349	1.70		1.67		0.00
FRANKLIN INDIA EQUITY HYBRID FUND	38235402	1.55		1.53		0.00
Alternate Investment Funds	91970	0.00		0.00		0.00
Foreign Portfolio Investors	1237295202	50.26	45357385	51.16	49097851	3.97
EUROPACIFIC GROWTH FUND	65587857	2.66		2.62	42872967	65.37
ABU DHABI INVESTMENT AUTHORITY - BEHAVE	29250624	1.19		1.17		0.00
GOVERNMENT OF SINGAPORE - E	27414128	1.11		1.09		0.00
OAKMARK INTERNATIONAL FUND	84027467	3.41		3.35		0.00
VANGUARD EMERGING MARKETS	28014654	1.14		1.12		0.00

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STOCK INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS						
DODGE AND COX INTERNATIONAL STOCK FUND	83083633	3.37		3.31		0.00
Financial Institutions/ Banks	2351732	0.10		0.09		0.00
Insurance Companies	27805983	1.13		1.11	9095954	32.71
Any Other (specify)	87500000	3.55		3.49	87500000	100.00
INTEGRAL INVESTMENTS SOUTH ASIA IV - FDI	31900000	1.30		1.27	31900000	100.00
BC ASIA INVESTMENTS VII LIMITED - FDI	55600000	2.26		2.22	55600000	100.00
Sub Total B1	1598830543	64.95	45357385	65.58	145693805	9.11
B2) Central Government/ State Government(s)/ President of India	0	0.00		0.00		0.00
B3) Non-Institutions	0	0.00		0.00		0.00
Individual share capital upto INR 0.200 Million	91950384	3.74		3.67		0.00
Individual share capital in excess of INR 0.200 Million	36871000	1.50		1.47		0.00
NBFCs registered with RBI	11173	0.00		0.00		0.00
Overseas Depositories (holding DRs) (balancing figure)	0	0.03		0.02		0.00
Any Other (specify)	87753881	3.57		3.50		0.00
Clearing Members	2520750	0.10		0.10		0.00
Foreign Nationals	750	0.00		0.00		0.00
IEPF	535446	0.02		0.02		0.00
Bodies Corporate	64400680	2.62		2.57		0.00
ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	26159652	1.06		1.04		0.00
Non-Resident Indian (NRI)	4375614	0.18		0.18		0.00
Trusts	15920641	0.65		0.64		0.00
Sub Total B3	216586438	8.83		8.67		0.00
B=B1+B2+B3	1815416981	73.77	45357385	74.25	145693805	8.02

Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

Category & Name of the Shareholders(I)	No. of fully paid up equity shares held(IV)	Number of equity shares held in dematerialized form(XIV)(Not Applicable)
C1) Custodian/DR Holder	0	
Custodian/DR Holder	106178825	106178825
THE BANK OF NEW YORK MELLON, DR	106178825	106178825
Sub Total C1	106178825	106178825
C2) Employee Benefit Trust	0	
C= C1+C2	106178825	106178825

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BUSINESS DETAILS

Line of Business :	<p>The business of the Bank is divided into four segments: Treasury, Retail Banking, Corporate/Wholesale Banking and Other Banking Business.</p> <p>Treasury: Treasury operations include investments in sovereign and corporate debt, equity and mutual funds, trading operations, derivative trading and foreign exchange operations on the proprietary account and for customers. The Treasury segment also includes the central funding unit.</p> <p>Retail Banking: Constitutes lending to individuals/small businesses through the branch network and other delivery channels subject to the orientation, nature of product, granularity of the exposure and the quantum thereof. Retail Banking activities also include liability products, card services, internet banking, mobile banking, ATM services, depository, financial advisory services and NRI services.</p> <p>Corporate/Wholesale Banking: Includes corporate relationships not included under Retail Banking, corporate advisory services, placements and syndication, project appraisals, capital market related services and cash management services.</p> <p>Other Banking Business: Includes para banking activities like third party product distribution and other banking transactions not covered under any of the above three segments.</p> <p>(Registered Activity)</p>	
Products/ Services :	Item Code No.	Product/ Services Description
	Section K : Financial and Insurance Activities Code : 64191	<ul style="list-style-type: none"> • Deposits • Loans • Investments and foreign exchange
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

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GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	59614 (Approximately)		
Bankers :	Bank Name	Reserve Bank of India	
	Branch	Not Divulged	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	BORROWINGS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Reserve Bank of India	61000.000	0.000
	Other banks#	12017.000	22265.000
	Other institutions & agencies**	687948.202	488557.527
	Borrowings outside India\$	719196.244	539486.167
	Total	1480161.446	1050308.694
Notes:			

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	<p># Borrowings from other banks include Subordinated Debt of INR 350.000 Million (previous year INR 350.000 Million) in the nature of Non-Convertible Debentures and Perpetual Debt of INR 500.000 Million (previous year NIL)</p> <p>** Borrowings from other institutions and agencies include Subordinated Debt of INR 211700.000 Million (previous year INR 161700.000 Million) in the nature of Non-Convertible Debentures and Perpetual Debt of INR 69500.000 Million (previous year INR 35000.000 Million)</p> <p>\$ Borrowings outside India include Upper Tier II instruments of Nil (previous year INR 3890.600 Million)</p>
--	---

Auditors :	
Name :	S. R. Batliboi and Company LLP Chartered Accountants
Address :	14 th Floor, The Ruby 29, Senapati Bapat Marg, Dadar (West), Mumbai – 400028, India
Tel. No.:	91-22-61920000
Fax No.:	91-22-61921000
Secretarial Auditors :	
Name :	BNP and Associates Company Secretaries
Memberships :	Not Available
Collaborators :	Not Available
Promoters :	<p>The Bank has identified the following entities as its Promoters.</p> <ul style="list-style-type: none"> • Administrator of the Specified Undertaking of the Unit Trust of India (SUUTI) • Life Insurance Corporation of India (LIC) • General Insurance Corporation and four Government-owned general insurance companies - New India Assurance Co. Limited, National Insurance Co. Limited, United India Insurance Co. Limited and The Oriental Insurance Co. Limited.
Subsidiary Companies :	<ul style="list-style-type: none"> • Axis Capital Limited • Axis Private Equity Limited • Axis Trustee Services Limited • Axis Asset Management Company Limited • Axis Mutual Fund Trustee Limited • Axis Bank UK Limited • Axis Finance Limited • Axis Securities Limited • A.Treds Limited

	<ul style="list-style-type: none"> • Accelyst Solutions Private Limited with effect from 6 October, 2017 • Freecharge Payment Technologies Private Limited with effect from 6 October, 2017
Step down subsidiary companies :	Axis Capital USA LLC with effect from 2 August, 2017 Based on RBI guidelines, details of transactions with step down subsidiaries are not disclosed since there is only one entity/party in this category.

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
4250000000	Equity Shares	INR 2/- each	INR 8500.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2566538936	Equity Shares	INR 2/- each	INR 5133.078 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

Particulars	31.03.2018	31.03.2017	31.03.2016
CAPITAL AND LIABILITIES			
Capital	5133.078	4790.072	4765.664
Reserves and Surplus	629319.518	552835.346	526883.409
Deposits	4536227.223	4143787.878	3579675.603
Borrowings	1480161.446	1050308.694	1085803.789
Other Liabilities and Provisions	262454.534	262954.713	201081.731
TOTAL	6913295.799	6014676.703	5398210.196
ASSETS			
Cash and Balances with Reserve Bank of India	354810.577	308579.390	223611.495
Balances with Banks and Money at Call and Short Notice	79738.329	193982.441	109642.909
Investments	1538760.827	1287933.704	1315240.609
Advances	4396503.045	3730693.495	3387737.229
Fixed Assets	39716.792	37468.925	35231.719
Other Assets	503766.229	456018.748	326746.235
TOTAL	6913295.799	6014676.703	5398210.196
Contingent Liabilities	7352976.985	6696258.442	6174463.565
Bills for Collection	495656.026	810553.648	512794.653

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Interest Earned	457803.123	445421.579	409880.364
	Other Income	109670.865	116913.107	93714.644
	TOTAL	567473.988	562334.686	503595.008
Less	EXPENSES			
	Interest Expended	271625.818	264490.420	241550.675
	Operating Expenses	139903.398	121999.053	101008.186
	Provisions and contingencies	153187.959	139052.421	78799.519
	TOTAL	564717.175	525541.894	421358.380
	NET PROFIT FOR THE YEAR	2756.813	36792.792	82236.628

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	Balance in Profit and Loss Account Brought Forward from Previous year	244483.275	237664.559	176234.914
Add	Amount Available For Appropriation	247240.088	274457.351	258471.542
Less	APPROPRIATIONS			
	Transfer to Statutory Reserve	689.203	9198.198	20559.157
	Transfer to/ (From) Investment Reserve	1034.894	(871.671)	(418.074)
	Transfer to Capital Reserve	1016.559	7555.740	620.406
	Transfer to/ (From) Reserve Fund	16.158	17.522	17.409
	Dividend Paid [Including tax on dividend]	14052.756	14074.287	28.085
	Balance in Profit and Loss Account Carried Forward	230430.518	244483.275	237664.559
	TOTAL	247240.088	274457.351	258471.542
	Earnings/[Loss] Per Share (INR)			
	Basic	1.13	15.40	34.59
	Diluted	1.12	15.34	34.40

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	(466932.991)	341922.837	(191833.798)

STOCK PRICES

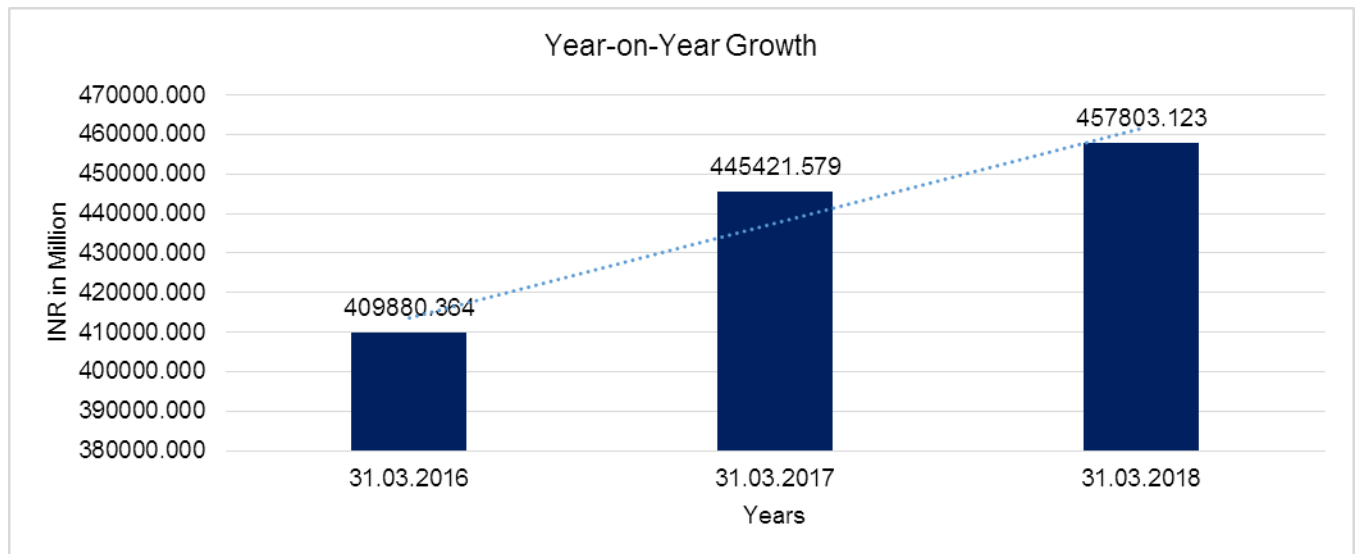
Face Value	INR 2.00/-
Market Value	INR 532.00/-

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FINANCIAL ANALYSIS
[all figures are in INR Million]

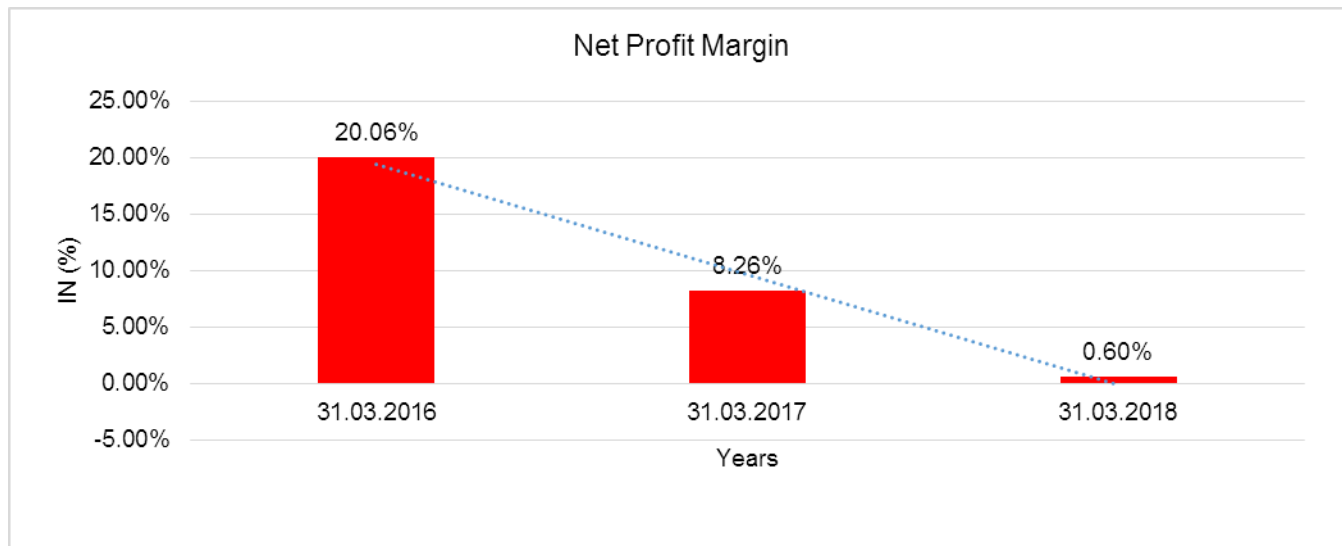
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Interest Earned	409880.364	445421.579	457803.123
		8.671	2.780



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Interest Earned	409880.364	445421.579	457803.123
Profit/(Loss)	82236.628	36792.792	2756.813
	20.06%	8.26%	0.60%



ABRIDGED BALANCE SHEET (CONSOLIDATED)

Particulars	31.03.2018	31.03.2017
CAPITAL AND LIABILITIES		
Capital	5133.078	4790.072
Reserves and Surplus	636941.012	559013.433
Minority Interest	695.129	613.066
Deposits	4556577.642	4149826.752
Borrowings	1557670.924	1124547.615
Other Liabilities and Provisions	280015.886	275829.172
TOTAL	7037033.671	6114620.110
ASSETS		
Cash and Balances with Reserve Bank of India	354810.648	308579.478
Balances with Banks and Money at Call and Short Notice	84297.483	201081.701
Investments	1530367.120	1290183.496
Advances	4498436.451	3811646.673
Fixed Assets	40488.204	38102.336
Other Assets	528633.765	465026.426
TOTAL	7037033.671	6114620.110
Contingent Liabilities	7391397.673	6731485.692
Bills for Collection	495656.026	810553.648

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PROFIT & LOSS ACCOUNT (CONSOLIDATED)

PARTICULARS		31.03.2018	31.03.2017
	SALES		
	Interest Earned	466140.592	451750.929
	Other Income	118626.154	124216.034
	TOTAL	584766.746	575966.963
Less	EXPENSES		
	Interest Expended	276036.927	267893.474
	Operating Expenses	147883.644	127256.277
	Provisions and contingencies	156205.947	141146.907
	TOTAL	580126.518	536296.658
	NET PROFIT FOR THE YEAR	4640.228	39670.305
	Minority interest	(82.063)	(140.020)
	Consolidated Net Profit Attributable To Group	4558.165	39530.285
	Balance in Profit and Loss Account Brought Forward from Previous year	248815.549	240026.960
Add	Amount Available For Appropriation	253373.714	279557.245
Less	APPROPRIATIONS		
	Transfer to Statutory Reserve	689.203	9198.198
	Transfer to Reserve Fund u/s 45 IC of RBI Act, 1934	418.800	330.600
	Transfer to/ (From) Investment Reserve	1034.894	(871.671)
	Transfer to Capital Reserve	1016.558	7555.740
	Transfer to General Reserve	80.595	68.737
	Transfer to/ (From) Reserve Fund	16.158	17.522
	Dividend Paid [Including tax on dividend]	14574.034	14442.570
	Balance in Profit and Loss Account Carried Forward	235543.472	248815.549
	TOTAL	253373.714	279557.245
	Earnings/[Loss] Per Share (INR)		
	Basic	1.86	16.54
	Diluted	1.86	16.48

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LEGAL CASES

HIGH COURT

AHMEDABAD KEMROCK INDUSTRIES AND EXPORTS LIMITED VS AXIS BANK LIMITED ERSTWHIL E UTI BANK LIMITED
high court-Guj
Case no:32. OJA/27/2015
Case status:Pending
Judge:HON'BLE MR.JUSTICE VIPUL M. PANCHOLI
Date:2015-07-31T00:00:00Z

HIGH COURT

MS. SHRI. SAIKRUPA SUGAR AND ALLIED INDUSTRIES CO VS AXIS BANK LIMITED BR ANCH AHMEDNAGAR DIST. COPY OF ROZNAMA
high court-Aur
Case no:906. WP/169/2015
Case status:Pending
Judge:HON'BLE KUM. JUSTICE I.K. JAIN
Date:2016-02-02T00:00:00Z

HIGH COURT

GOLF TECHNOLOGIESP LIMITED AND ANR VS AXIS BANK LIMITED AND ORS DT 06042015.
high court-Mum
Case no:924. WPST/1005/2015
Case status:Pending
Judge:HON'BLE SMT. JUSTICE REVATI MOHITE DERE
Date:2015-07-04T00:00:00Z

HIGH COURT

AMARTARA PVT LIMITED VS AXIS BANK LIMITED AND 3 O RS FOR ADINTERIM
high court-Mum
Case no:12. NMSL/1967/2015
Case status:Pending
Judge:HON'BLE SHRI JUSTICE G.S. PATEL
Date:2015-03-08T00:00:00Z

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

BACKGROUND

The Bank was incorporated in 1993 and provides a complete suite of corporate and retail banking products. The Bank is primarily governed by the Banking Regulation Act, 1949. The Bank has overseas branches at Singapore, Hong Kong, DIFC - Dubai, Shanghai and Colombo. During the year, the Bank opened an Offshore Banking Unit at International Financial Service Centre (IFSC), Gujarat International Finance Tec-City (GIFT City), Gandhinagar, India.

OVERVIEW OF FINANCIAL PERFORMANCE

Net profit for the year ended 31 March, 2018 contracted by 92.51% and stood at INR 2756.800 Million, as compared to the net profit of INR 36792.800 Million last year, primarily on account of higher provision for non-performing assets (NPAs). Operating profit reported a decline of 11.32% over the previous year to INR 155944.800 Million with operating revenue decline of 0.67%.

Operating revenue declined from INR 297844.300 Million in fiscal 2017 to INR 295848.200 Million in fiscal 2018. Net interest income (NII) rose 2.90% from INR 180931.200 Million in fiscal 2017 to INR 186177.300 Million in fiscal 2018. Non-interest income consisting of fee, trading and other income declined by 6.19% from INR 116913.100 Million in fiscal 2017 to INR 109670.900 Million in fiscal 2018. However fee income grew strongly by 12.50% from INR 78820.100 Million in fiscal 2017 to INR 88669.700 Million in fiscal 2018. Trading profit declined by 52.45% and stood at INR 16167.600 Million in fiscal 2018.

Operating expenses rose 14.68% from INR 121999.100 Million in fiscal 2017 to INR 139903.400 Million in fiscal 2018 as the Bank continued to invest in branch infrastructure, technology and human capital to support its business growth. Decline in operating revenues along with higher operating expenses this fiscal led to a decline in the Bank's operating profit by 11.32% to INR 155944.800 Million from INR 175845.200 Million reported last year. Provisions and contingencies jumped 27.70% from INR 121169.600 Million in fiscal 2017 to INR 154729.100 Million in fiscal 2018. Consequently, profit before taxes declined by 97.78% to INR 1215.700 Million and net profit contracted by 92.51%, from INR 36792.800 Million in fiscal 2017 to INR 2756.800 Million in fiscal 2018.

MANAGEMENT'S DISCUSSION AND ANALYSIS

MACRO-ECONOMIC ENVIRONMENT

Global growth accelerated during fiscal 2018, with a synchronized recovery in US, the Euro area, and Japan; even China seemed to be stabilizing. A pervasive sense of investor confidence led to unusually low financial markets volatility, resulting in aggressive pricing of risk assets across bond and emerging markets. Oil prices rose during the year, as OPEC cuts led inventories to be drawn down, while metal prices recovered along with fall in inventories due to stronger demand. Global Inflation, however, has remained persistently below central bank's targets. However, global central banks are becoming more hawkish, with at least 3 Fed rate hikes in 2018, an ECB rate hike in 2019, and the end of Quantitative Easing by Bank of Japan in 2019 all now within the realm of possibility.

India's macro fundamentals have remained broadly stable, but with oil prices no longer falling, the tailwinds from falling inflation and a low current account deficit are fading. At the same time, the government has extended the fiscal consolidation programme, raising deficit targets for both FY18 and FY19. Domestic growth appears to be recovering cyclically, and high frequency indicators showing a recovery more pronounced in manufacturing than in services. Both remain drivers of a stronger GDP print, with the CSO estimating FY18 growth at 6.6%, and the RBI forecasting FY19 growth at 7.4%.

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Capex trends are beginning to improve, as seen in IIP and other high frequency indicators, and as noted by the RBI in its latest monetary policy review. Corporate credit growth is better than the troughs following the demonetization exercise, but this currently appears to be partially due to working capital financing. A reallocation from market instruments, which tightening liquidity has made less attractive, to bank credit is also a factor.

At the first RBI Monetary Policy Committee (MPC) meeting in early April, members did express concerns on upside risks to inflation, but seemed more confident over a lower trajectory, which they projected only slightly above the 4% target well into FY20 (with the caveat that these did not factor in the new Minimum Support Prices formula). The risks to inflation which appeared tilted to the upside – lengthening of fiscal consolidation, potentially higher inflation through the new Minimum Support Prices (MSP) formula and higher customs duty, high household inflation expectations, global central bank tightening, higher commodity prices, etc – will play a role in determining the stance of policy. The MPC chose to continue with its neutral stance so as to nurture the nascent recovery.

PROSPECTS FOR FISCAL 2019

The IMF projects Global growth prospects to remain firm in the coming year, with lower taxes and fiscal expansion in the US, as well as potential Eurozone reforms amid accommodative financing conditions. China's able stewardship of the shift to a lower and sustainable growth trajectory has led to some easing in investor uncertainty. However, fresh risks are asserting themselves. Higher oil and commodity prices might once again lead to larger trade imbalances, increasing future potential volatility. A potential trade war, with US tariffs on steel seeing retaliation from other countries, might escalate. The effects of faster than expected withdrawal of stimulus, can still hit markets where risks are priced aggressively, particularly Emerging Markets currencies.

Although our base projections indicate that CPI inflation in India is likely to average ~4.3% over FY19, there are many upside risks, including the pass through to fuel of high oil prices, spatial and temporal distribution of monsoon rains, implementation of 7th Pay Commission awards for State Government employees and steep increase in kharif MSP. Given these risks, which are reflected in the minutes of the latest meeting, we expect the Monetary Policy Committee to remain on an extended pause with a rising probability of eventual tightening. Liquidity will be tighter than in FY 18, and market interest rates have risen back from low levels to those more commensurate with seasonal patterns. Assuming that liquidity conditions will be maintained around neutral levels by the RBI, short end interest rates are likely to remain linked to the RBI repo rate. However, long term rates retain the potential to be driven by broader market trends, as in the past few months.

As per our base projections, India's growth is expected to improve to 7.3% in FY19, with much of the increase likely from higher consumption. Investment is likely to remain modest, particularly in H1, but capex spend will be supported by spends on urban infrastructure and road and rail projects, renewable energy and affordable housing. Bank credit growth will also revive only gradually, since most of the initial capex will be public sector led.

As a result of these trends, the Rupee is likely to steadily depreciate, with RBI able to modulate volatility. The broad, longer term drift is likely to depend more on global trends, especially movements in other Emerging Market currencies.

INDEX OF CHARGES

No Charges Exists for Company

CONTINGENT LIABILITIES:

Particulars	(INR in million)	
	31.03.2018	31.03.2017
Claims against the Bank not acknowledged as debts	5169.119	4702.440
Liability for partly paid investments	216.000	0.000
Liability on account of outstanding forward exchange and derivative contracts:		
Forward Contracts	3148018.991	2681952.183
Interest Rate Swaps, Currency Swaps, Forward Rate Agreement and Interest Rate Futures	1960694.522	2011141.718
Foreign Currency Options	593425.900	493833.247
Guarantees given on behalf of constituents		
In India	762933.813	763736.463
Outside India	86819.823	47579.859
Acceptances, endorsements and other obligations	324101.256	335366.639
Other items for which the Bank is contingently liable	471597.561	357945.893
Total	7352976.985	6696258.442

WEBSITE DETAILS

NEWS/ PRESS RELEASES

AXIS BANK PUTS UP LANCO KONDAPALLI POWER PROJECTS FOR SALE

22.06.2018

Sources close to the development said the power projects are of Lanco Kondapalli, which was once a subsidiary of beleaguered Lanco Infratech Limited. They said the lenders have to find a suitable resolution for their debts before September 16, lest the creditors approach the National Company Law Board for a resolution.

Axis Bank has put up for sale Lanco Kondapalli Power, which owns and operates 1476 MW gas based power plants as the power producer failed to pay dues. Without mentioning the name of the company Axis Bank called Expression of Interest (Eoi) for the sale of three gas-based power projects with a combined capacity of 1476 MW.

Sources close to the development said the power projects are of Lanco Kondapalli, which was once a subsidiary of beleaguered Lanco Infratech Limited. They said the lenders have to find a suitable resolution for their debts before September 16, lest the creditors approach the National Company Law Board for a resolution.

"If the lenders cannot find a solution before the deadline set by the Supreme Court (September 16 2018), then the matter has to be referred to NCLT for a resolution.

The NCLT in turn may appoint a Resolution Professional and give time for a resolution plan," the sources told PTI. Lanco Kondapalli a 368 MW gas-based plant is operational since October 2000. Phase-II 366 MW is operational since December 2009 and Phase-III 742 mw is operational since January 2016.

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While Phase-I is operating with limited gas supplies, Phase II and III are not producing any power due to lack of gas supplies. Lanco officials were not available for comment.

Axis Bank sought in case of strategic investors, sought bids from parties who have net worth of INR 300 crore as on March 2017 or later. It wanted the financial investors with INR 10000.000 Million worth of Assets Under Management or INR 5000.000 Million committed funds available for investment in future on the plants.

Lanco Kondapalli Power Limited was earlier a subsidiary of Lanco Infratech Limited, which is currently under insolvency proceedings. Lenders of Lanco Kondapalli acquired 51 per cent stake in the company in April 2017 through Strategic Debt Restructuring (SDR). The company has a debt of over INR 30000.0000 Million.

FITCH RATINGS AFFIRMS LONG-TERM RATINGS OF ICICI AND AXIS BANK; REVISES OUTLOOK ON AXIS TO NEGATIVE

15.06.2018

However, Fitch has downgraded ICICI's Support Rating to '3', from '2', and revised downwards its Support Rating Floor to 'BB+', from 'BBB-'.

Fitch Ratings affirmed the long-term issuer default ratings (IDRs) and viability ratings of ICICI Bank and Axis Bank at 'BBB-' and 'bbb-', respectively.

IDRs refers to the relative vulnerability of a company to default on its financial obligations.

The global ratings agency also revised the outlook on Axis Bank to negative from stable but maintained ICICI Bank's outlook as stable for now.

Axis Bank's capital buffers are less comfortable for its current rating despite raising fresh capital but does not expect the bank's earnings and non-performing asset (NPA) ratio to markedly deteriorate from current levels, Fitch said in a note released on Friday.

On the other hand, ICICI Bank's capital buffers are expected to be better "even though it has experienced similar financial deterioration in the previous few years".

However, Fitch has downgraded ICICI's Support Rating to '3', from '2', and revised downwards its Support Rating Floor to 'BB+', from 'BBB-'.

The revision takes into account the sovereign's constrained finances and our belief that a large number of weak majority government-owned banks, the note said.

The banks' Support Rating Floors and Support Ratings reflect Fitch's expectation of a moderate probability of extraordinary state support, if required, due to their private ownership and lower systemic importance relative to larger banks.

"The Negative Outlook on Axis's IDR reflects rising pressure on its standalone profile relative to banks with a viability rating of 'bbb-', stemming from heightened asset-quality stress and weak earnings," Fitch said.

Fitch points out that both the private banks exhibit gaps in risk controls. For ICICI, the ongoing investigation relating to the loan given to Videocon Group raises a potential conflict of interest bringing its corporate governance to the focus of various authorities.

“Adverse findings could create reputational risk, particularly if they point at broader weaknesses in management,” Fitch said adding that its intrinsic creditworthiness may come under further pressure depending on the outcome of the investigation.

Although it believes that ICICI could see improvement in earnings and its NPA ratio with more resolutions.

Banking sector outlook

Fitch already has a negative sector outlook on Indian banks. The new regulatory NPA framework announced on February 12, has accelerated bad-loan recognition given the clean-up mission. It should improve banking-sector health over the long term, it said.

Most (19 of 21) state-owned banks reported losses in the financial year ending March 2018 (FY18) and earnings at large private banks also came under significant pressure, with Axis reporting its first-ever quarterly loss.

“We expect internal capital generation for the sector, including the two private-sector banks, to stay weak in FY19,” the note said adding there is a chance of improvement if some of the 40 large NPA accounts facing insolvency proceedings are resolved in FY19, although there is a risk of legal delays.

Various National Company law Tribunals (NCLTs) constitute 40-50 percent of NPA stock.

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 68.82
UK Pound	1	INR 91.34
Euro	1	INR 80.79

INFORMATION DETAILS

Information Gathered by :	TJL
Analysis Done by :	DIV
Report Prepared by :	SUD

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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