

No.CTL/DEB/18-19/Noting Certificate/204

May 08, 2018

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

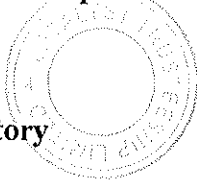
We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Axis Finance Limited** (“**the Company**”) for the Half year ended March 31, 2018.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited



Authorised Signatory



Encl: Results submitted by Company



Catalyst Trusteeship Limited

12-04-2018

Office no -83-87, 8th Floor,
Mittal Tower, B Wing,
Nariman Point, Mumbai – 400 021

Sub : - Compliance under Listing Agreement for the half year ending 31st March 2018 for NCDs issued.

Dear Sir,

We refer to your letter dated March 28, 2018 on the captioned subject and submit information as required under Part II & Part III as under:

Part II

- a) A copy of the unaudited financial results and also the certificate of utilization from our statutory auditors will be provided upon receipt of same from our statutory auditors.
- b)
 - i. Not applicable
 - ii. Not applicable
- c) The points mentioned in **section c** as per the letter are not applicable
- d) There are no material deviations as per Regulation 52(7) → Jmp
- e) Not Applicable

Part III

- a) The annual report copies will be submitted post approval from the shareholders in the AGM.
- b) Attached as Annexure
- c) Not Applicable
- d) Not Applicable

You are requested to take the same on record.

Yours faithfully,

For Axis Finance Ltd


Amith Iyer

Authorised Signatory



AXIS FINANCE LIMITED

12-04-2018

**The General Manager
Department of Corporate Services,
BSE Limited,
1st Floor, P.J.Towers,
Dalal Street, Mumbai – 400 001.**

Sub: - Compliance under Listing Agreement for the half year ending 31st March 2018 for NCDs issued.

Dear Sir,

We refer to your letter dated March 28, 2018 on the captioned subject and submit information as required under Part I as under:

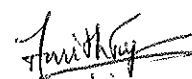
1. Credit rating: The credit rating of Axis Finance Ltd is IND AAA issued by India Ratings & Research Pvt Ltd. and CRISIL AAA/Stable by CRISIL Ltd.
2. Debt – Equity Ratio – **5.15x**
3. Previous due dates for payment of interest / principal : As per **Annexure A**, the same has been paid
4. Next due dates for payment of interest/principal: As per **Annexure B**
5. Debenture Redemption Reserve- Not Applicable
6. Net Worth- **Rs. 1054.26 crores**
7. Net Profit after Tax- **Rs. 209.48 crores**
8. Earnings Per Share- **Rs. 4.94**

You are requested to take the above on record.

Thanking You,

Yours faithfully,

For Axis Finance Ltd



Authorised Signatory



For Catalyst Trusteeship Ltd

Authorised Signatory

AXIS FINANCE LIMITED

Regd. Office : Axis House, C-2 Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

Tel: 022 - 2425 2525 ; Fax: 022 - 4325 5732 ; Email: info@axisfinance.in ; Website: www.axisfinance.co.in ; CIN: U65921MH1995PLC212675

Annexure A

Details of redemption & payment of interest/principal during last half year ending 31.03.2018:

(in Rs.)

| Scrip Code | Type (Interest/ Principal) | Due date for interest payment | Amount Payable |
|--------------|----------------------------------|----------------------------------|----------------|
| | | | |
| INE891K07176 | Interest | 27-Nov-17 | 2,12,66,575 |
| INE891K07077 | Interest | 08-Mar-18 | 44,07,900 |
| INE891K07135 | Interest | 27-Mar-18 | 43,018,500 |
| INE891K07093 | Interest | 28-Mar-17 | 145,799,000 |
| INE891K07028 | Interest | 20-Nov-17 | 146,169,000 |
| INE891K07200 | Interest | 29-Jan-18 | 88,25,800 |
| INE891K07176 | Principal | 27-Nov-17 | 25,00,00,000 |
| INE891K07077 | Principal | 08-Mar-18 | 5,00,00,000 |
| INE891K07135 | Principal | 27-Mar-18 | 15,00,00,000 |
| INE891K07093 | Principal | 28-Mar-18 | 50,00,00,000 |
| INE891K07028 | Principal | 20-Nov-17 | 50,00,00,000 |

Annexure B

Details of redemption & interest in the next half year ending 30.09.2018:

(in Rs.)

| Scrip Code | Type (Interest/ Principal) | Due date for interest payment | Amount Payable |
|--------------|----------------------------------|----------------------------------|----------------|
| | | | |
| INE891K07127 | Interest | 03-Apr-18 | 10,17,69,500 |
| INE891K07317 | Interest | 09-Apr-18 | 7,84,27,000 |
| INE891K07069 | Interest | 10-Apr-18 | 5,98,49,400 |
| INE891K07051 | Interest | 12-Apr-18 | 4,51,58,550 |
| INE891K07085 | Interest | 24-Apr-18 | 5,43,01,860 |
| INE891K07267 | Interest | 17-May-18 | 85,00,000 |
| INE891K08034 | Interest | 06-Aug-18 | 17,55,18,000 |
| INE891K08042 | Interest | 11-May-18 | 17,00,00,000 |
| INE891K08059 | Interest | 14-Sep-18 | 8,08,00,000 |
| INE891K07127 | Principal | 03-Apr-18 | 35,00,00,000 |
| INE891K07069 | Principal | 10-04-2018 | 20,00,00,000 |
| INE891K07051 | Principal | 12-Apr-18 | 15,00,00,000 |
| INE891K07085 | Principal | 24-Apr-18 | 18,00,00,000 |
| INE891K07267 | Principal | 17-May-18 | 10,00,00,000 |

Annexure C

Details of Debenture Redemption Reserve: NA

AXIS FINANCE LIMITED



INDEPENDENT AUDITOR'S REPORT

To the Members of Axis Finance Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Axis Finance Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

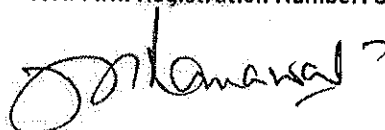
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2018, its profit and its cash flows for the year ended on that date.



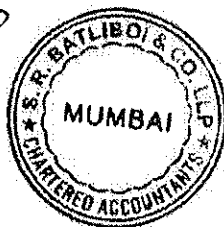
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016;
 - (e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For S.R. Batliboi & CO. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005



per Jitendra H. Ranawat
Partner
Membership Number: 103380
Place of Signature: Mumbai
Date: 16 April 2018



Annexure 1 referred to under the heading "Report on other legal and regulatory requirements" of our report of even date

Re: Axis Finance Limited ('the Company')

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Fixed assets have been physically verified by the management during the year and no material discrepancies were identified on such verification.
- (c) According to the information and explanations given by the management, the title deeds of immovable properties, included in property, plant and equipment are held in the name of the Company.
- (ii) The Company's business does not involve inventories and, accordingly, the requirements under paragraph 3(ii) of the Order are not applicable to the Company.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) To the best of our knowledge and as explained, the Company is not in the business of sale of any goods. Therefore, in our opinion, the provisions of clause 3(vi) of the Order are not applicable to the Company.
- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income-tax, goods and service tax, sales-tax, service tax, value added tax, cess and other statutory dues applicable to it. The provision relating to employee's state insurance, sales tax, custom duty, excise duty and value added tax are currently not applicable to the Company.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income-tax, goods and service tax, service tax, and other statutory dues applicable to it were outstanding, at the year end, for a period of more than six months from the date they became payable. The provision relating to employee's state insurance, sales tax, custom duty, excise duty and value added tax are currently not applicable to the Company.



- (c) According to the information and explanations given to us, there are no dues of income-tax, goods and service tax, service tax, value added tax and cess which have not been deposited on account of dispute. The provision relating to employee's state insurance, sales tax, custom duty, excise duty and value added tax are currently not applicable to the Company.
- (viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank or government or dues to debenture holders.
- (ix) In our opinion and according to the information and explanations given by the management, the Company has utilized the monies raised by way of debt instruments in the nature of commercial papers, non-convertible debentures and term loans for the purposes for which they were raised.
- (x) Based upon the audit procedures performed for the purposes of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company has been noticed or reported during the year.
- (xi) According to the information and explanations given by the management, the managerial remuneration has been paid/provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the Company and, not commented upon.
- (xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- (xvi) According to the information and explanations given to us, we report that the Company has been registered as required, under the provisions of section 45-IA of the Reserve Bank of India Act, 1934.

For S.R. Batliboi & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Jitendra H. Ranawat
Partner

Membership Number: 103380

Place of Signature: Mumbai

Date: 16 April 2018



Axis Finance Limited

Auditor's report for the year ended 31 March 2018

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF AXIS FINANCE LIMITED

Report on the Internal Financial Controls under Clause (l) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

To the Members of Axis Finance Limited

We have audited the internal financial controls over financial reporting of Axis Finance Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

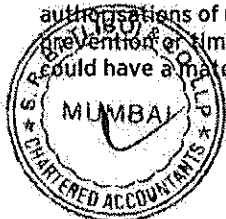
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding the prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Axis Finance Limited

Auditor's report for the year ended 31 March 2018

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of Internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **S.R. Batliboi & Co. LLP**

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

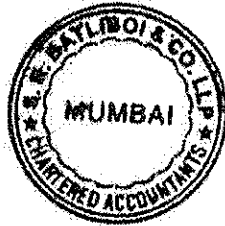

per **Jitendra H. Ranawat**

Partner

Membership Number: 103380

Place of Signature: Mumbai

Date: 16 April 2018



AXIS FINANCE LIMITED

BALANCE SHEET AS AT 31 MARCH 2018

| | Note No. | Amount in ₹ | |
|--------------------------------------|----------|------------------------|------------------------|
| | | As at 31 March 2018 | As at 31 March 2017 |
| EQUITY AND LIABILITIES | | | |
| Shareholder's Funds | | | |
| Share capital | 3 | 4,80,75,00,000 | 4,18,25,00,000 |
| Reserves and surplus | 4 | 5,83,88,87,719 | 4,58,12,77,593 |
| | | 10,64,63,87,719 | 8,76,37,77,593 |
| Non Current Liabilities | | | |
| Long term borrowings | 5 | 14,05,94,40,300 | 6,45,00,00,000 |
| Other Non current liabilities | 7 | 28,09,00,502 | 67,58,62,184 |
| Long term provisions | 8 | 8,78,16,305 | 8,40,07,375 |
| | | 14,42,81,57,107 | 7,20,98,69,559 |
| Current Liabilities | | | |
| Short term borrowings | 6 | 36,84,27,47,248 | 34,21,48,05,463 |
| Other current liabilities | 7 | 4,60,67,34,389 | 2,42,75,47,497 |
| Short term provisions | 8 | 24,10,72,243 | 13,96,14,330 |
| | | 41,69,05,53,880 | 36,78,19,67,290 |
| Total | | 66,76,50,98,706 | 52,75,56,14,442 |
| ASSETS | | | |
| Non Current Assets | | | |
| Fixed assets | | | |
| Property, Plant & Equipment | 9 | 87,56,478 | 49,47,822 |
| Intangible assets | | 1,46,30,281 | 1,25,07,411 |
| Capital work-in-progress | | 1,09,84,921 | 88,32,985 |
| | | 3,43,71,680 | 2,62,88,218 |
| Deferred tax asset(net) | | 9,03,65,527 | 5,84,83,318 |
| Non current investments | 10 | - | 1,00,00,00,000 |
| Long term loans and advances | | | |
| a. Loans | 11 | 21,12,77,81,040 | 20,92,71,48,554 |
| b. Others | 12 | 17,09,11,870 | 9,76,43,436 |
| Other Non current assets | 13.2 | 1,41,60,180 | 1,15,72,603 |
| | | 21,43,75,90,297 | 22,12,11,36,129 |
| Current assets | | | |
| Current investments | 10 | - | 2,80,00,00,000 |
| Trade receivables | 13.1 | 8,97,44,646 | 4,22,92,284 |
| Cash and bank balances | 14 | 2,13,20,801 | 5,65,09,17,425 |
| Short term loans and advances | | | |
| a. Loans | 11 | 45,11,00,90,991 | 21,99,28,34,389 |
| b. Others | 12 | 51,93,286 | 60,13,250 |
| Other current assets | 13.2 | 10,11,58,685 | 14,24,20,965 |
| | | 45,32,75,08,409 | 30,63,44,78,313 |
| Total | | 66,76,50,98,706 | 52,75,56,14,442 |

Summary of significant accounting policies 2.1
The accompanying notes are forming part of financial statements
As per our attached report of even date

For S.R. BATLIBOI & CO. LLP
Firm Registration No.301003E/E300005
Chartered Accountants

[Signature]

per Jitendra H. Ranawat
Partner
Membership No. :- 103380
Place: Mumbai
Date: April 16, 2018

For and on behalf of the board of Axis Finance Limited

[Signature]

Srinivasan Varadarajan
Chairman
DIN No : 00033882

[Signature]

Amith Iyer
Chief Financial Officer

[Signature]

Bipin Kumar Saraf
Managing Director
DIN No : 06416744

[Signature]

Rajneesh Kumar
Company Secretary
Membership No: A31230



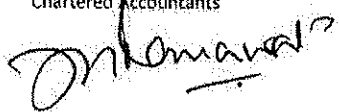
AXIS FINANCE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2018

| | | Amount in ₹ | |
|---|----------------------|-------------------------------------|-------------------------------------|
| | Note No. | For the year ended 31 March 2018 | For the year ended 31 March 2017 |
| Income | | | |
| Revenue from operations | 15 | 7,21,50,23,636 | 5,75,40,07,558 |
| Other income | 16 | - | 32,571 |
| Total income | (A) | 7,21,50,23,636 | 5,75,40,40,129 |
| Expenses | | | |
| Employee benefit expense | 17 | 14,93,44,601 | 12,42,49,296 |
| Finance costs | 18 | 3,64,27,26,820 | 2,95,11,49,521 |
| Provisions and write off | 19 | 9,33,39,702 | 4,54,95,277 |
| Other expenses | 20 | 11,69,57,064 | 9,48,40,343 |
| Depreciation and amortization expense | 21 | 74,63,465 | 52,51,854 |
| Total expenses | (B) | 4,00,98,31,652 | 3,22,09,86,291 |
| Profit before tax | (C) = (A)-(B) | 3,20,51,91,984 | 2,53,30,53,838 |
| Tax expense: | | | |
| Current tax | | 1,14,35,37,583 | 89,58,94,064 |
| Deferred tax | | (3,18,82,209) | (1,54,54,301) |
| Profit for the year | | 2,09,35,36,610 | 1,65,26,14,075 |
| Earnings per equity share (Face Value Rs. 10 per share) | | | |
| Basic | | 4.94 | 4.07 |
| Computed on the basis of total profit for the year | | | |
| Diluted | | 4.94 | 4.07 |
| Computed on the basis of total profit for the year | | | |

Summary of significant accounting policies 2.1
The accompanying notes forming part of financial statements
As per our attached report of even date

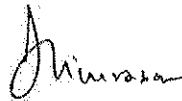
For S.R. BATLIBOI & CO. LLP
Firm Registration No.301003E/E300005
Chartered Accountants



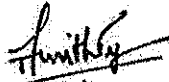
per Jitendra H. Ranawat
Partner
Membership No. :- 103380
Place: Mumbai
Date: April 16, 2018




For and on behalf of the board of Axis Finance Limited



Srinivasan Varadarajan
Chairman
DIN No : 00033882



Amith Iyer
Chief Financial Officer



Bipin Kumar Saraf
Managing Director
DIN No : 06416744



Rajneesh Kumar
Rajneesh Kumar
Company Secretary
Membership No: A31230