

Axis Bank

Regd. Office: 'Trishul', 3rd floor, Opp. Samarheshwar Temple, Law Garden, Ellisbridge,
Ahmedabad - 380 006.

UNAUDITED FINANCIAL RESULTS FOR THE HALF-YEAR ENDED 30TH SEPTEMBER, 2010

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 30.09.2010 (Reviewed)	FOR THE QUARTER ENDED 30.09.2009 (Reviewed)	FOR THE HALF YEAR ENDED 30.09.2010 (Reviewed)	FOR THE HALF YEAR ENDED 30.09.2009 (Reviewed)	FOR THE YEAR ENDED 31.03.2010 (Audited)
1. Interest earned (a)+(b)+(c)+(d)	3,624,25	2,860,36	6,949,84	5,765,92	11,638,02
(a) Interest/discount on advances/bills	2,429,03	1,950,19	4,739,92	3,923,75	7,986,60
(b) Income on Investments	1,123,54	859,56	2,058,80	1,726,87	3,428,31
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	38,37	30,02	70,85	65,45	120,00
(d) Others	33,31	20,59	80,27	49,85	103,11
2. Other Income (Refer note 3)	1,033,24	1,065,58	2,034,02	2,024,15	3,945,78
3. TOTAL INCOME (1+2)	4,657,49	3,925,94	8,983,86	7,790,07	15,583,80
4. Interest Expended	2,009,15	1,710,68	3,820,97	3,570,61	6,633,53
5. Operating expenses (i)+(ii)	1,161,99	909,51	2,226,49	1,737,35	3,709,72
(i) Employees cost	405,30	304,20	821,72	613,53	1,255,82
(ii) Other operating expenses	756,69	605,31	1,404,77	1,123,82	2,453,90
6. TOTAL EXPENDITURE (4)+(5) (Excluding Provisions and Contingencies)	3,171,14	2,620,19	6,047,46	5,307,96	10,343,25
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	1,486,35	1,305,75	2,936,40	2,482,11	5,240,55
8. Provisions (other than tax) and Contingencies (Net)	378,76	498,89	711,76	814,18	1,389,19
9. Exceptional Items	-	-	-	-	-
10. Profit from Ordinary Activities before Tax (7-8-9)	1,107,59	806,86	2,224,64	1,667,93	3,851,36
11. Tax expense	372,45	275,22	747,62	574,25	1,336,83
12. Net Profit from Ordinary Activities after Tax (10-11)	735,14	531,64	1,477,02	1,093,68	2,514,53
13. Extraordinary Items (net of tax expense)	-	-	-	-	-
14. Net Profit for the period (12-13)	735,14	531,64	1,477,02	1,093,68	2,514,53
15. Paid-up equity share capital (Face value Rs. 10/- per share)	408,84	401,95	408,84	401,95	405,17
16. Reserves excluding revaluation reserves					15,639,28
17. Analytical Ratios					
(i) Percentage of Shares held by Government of India	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy Ratio	13.68%	16.47%	13.68%	16.47%	15.80%
(iii) Earnings per Share (EPS) for the period/ year (before and after extraordinary items)					
- Basic	18.01	14.64	36.27	30.28	65.78
- Diluted	17.72	14.38	35.64	29.73	64.31
(iv) NPA Ratios					
(a) Amount of Gross Non Performing assets	1,362,36	1,131,74	1,362,36	1,131,74	1,318,00
(b) Amount of Net Non Performing assets	409,35	416,74	409,35	416,74	419,00
(c) % of Gross NPAs	1.12	1.21	1.12	1.21	1.13
(d) % of Net NPAs	0.34	0.45	0.34	0.45	0.36
(v) Return on Assets (annualized)	1.50	1.45	1.56	1.54	1.67
18. Public Shareholding					
- Number of shares	220,026,401	213,961,498	220,026,401	213,961,498	215,128,738
- Percentage of shareholding	53.82%	53.23%	53.82%	53.23%	53.10%

19. Promoters and promoter group shareholding					
Pledged/Encumbered					
- Number of shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital)	-	-	-	-	-
Non Encumbered					
- Number of shares	153,346,087	156,682,500	153,346,087	156,682,500	156,145,901
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital)	37.51%	38.98%	37.51%	38.98%	38.54%

Notes:

- Statement of Assets and Liabilities as on 30th September, 2010 is given below.

(₹ in lacs)

Particulars	As on 30.09.2010	As on 30.09.2009
	(Reviewed)	(Not Reviewed)
CAPITAL AND LIABILITIES		
Capital	408,84	401,95
Reserves and Surplus	17,273,34	14,685,08
Employees' Stock Options Outstanding (Net)	--	88
Deposits	1,56,887,09	1,15,599,36
Borrowings	19,046,18	15,684,07
Other Liabilities and Provisions	6,217,64	5,342,20
TOTAL	1,99,833,09	1,51,713,54
ASSETS		
Cash and Balances with Reserve Bank of India	14,580,07	8,912,07
Balances with Banks and Money at Call and Short Notice	6,197,85	4,123,50
Investments	61,942,39	52,071,76
Advances	1,10,592,79	81,044,38
Fixed Assets	1,921,25	1,186,42
Other Assets	4,598,74	4,375,41
TOTAL	1,99,833,09	1,51,713,54

- The above results have been approved by the Board of Directors of the Bank at its meeting held at Shanghai today.
- '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 and ATM sharing fees. During the quarter ended 31st March 2010, the Bank had changed its accounting policy with retrospective effect from 1st April 2009 to recognize commission income on guarantees on a pro-rata basis over the period of the guarantee. Had the effect of this change been given in the results for the quarter and half year ended 30th September, 2009, other income for the quarter and half year ended 30th September, 2009 would have been lower by ₹2889 lacs and ₹7657 lacs respectively.
- Disclosure about investor complaints:

Complaints at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Unresolved as on 30.09.2010
Nil	300	300	Nil

- These results for the periods ended 30th September, 2010 have been subjected to a "Limited Review" by the statutory auditors of the Bank.
- Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

AXIS BANK
Segmental Results

(₹ in lacs)

		For the quarter ended 30-09-2010	For the quarter ended 30-09-2009	For the half year ended 30-09-2010	For the half year ended 30-09-2009	For the year ended 31-03-2010
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Segment Revenue					
a	Treasury	5,746,18	4,692,74	11,139,84	10,031,87	18,816,19
b	Corporate/Wholesale Banking	2,722,44	1,981,06	5,173,99	3,859,97	7,914,10
c	Retail Banking	2,173,31	1,966,15	4,228,43	3,788,57	7,954,72
d	Other Banking Business	(3,35)	(90)	(4,02)	(2,29)	(3,49)
	Total	10,638,58	8,639,05	20,538,24	17,678,12	34,681,52
	Less Inter segment revenue	5,981,09	4,713,11	11,554,38	9,888,05	19,097,72
	Income from Operations	4,657,49	3,925,94	8,983,86	7,790,07	15,583,80
2	Segment Results After Provisions & Before Tax					
a	Treasury	90,19	206,93	475,67	646,95	1,024,46
b	Corporate/Wholesale Banking	900,04	482,12	1,625,37	953,65	2,390,20
c	Retail Banking	120,84	118,77	127,87	69,74	440,54
d	Other Banking Business	(3,48)	(96)	(4,27)	(2,41)	(3,84)
	Total Profit Before Tax	1,107,59	806,86	2,224,64	1,667,93	3,851,36
3	Capital Employed					
a	Treasury	(4,764,10)	4,275,82	(4,764,10)	4,275,82	310,27
b	Corporate/Wholesale Banking	44,901,96	29,944,28	44,901,96	29,944,28	32,944,15
c	Retail Banking	(23,677,56)	(20,216,23)	(23,677,56)	(20,216,23)	(17,849,67)
d	Other Banking Business	509,38	450,55	509,38	450,55	(35,98)
e	Unallocated	712,50	632,61	712,50	632,61	675,68
	Total	17,682,18	15,087,03	17,682,18	15,087,03	16,044,45

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

For and on behalf of the Board

Place: Shanghai
Date : 14th October, 2010

SHIKHA SHARMA
MD & CEO

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