

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, 2011

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 30.09.2011 (Reviewed)	FOR THE QUARTER ENDED 30.09.2010 (Reviewed)	FOR THE HALF YEAR ENDED 30.09.2011 (Reviewed)	FOR THE HALF YEAR ENDED 30.09.2010 (Reviewed)	FOR THE YEAR ENDED 31.03.2011 (Audited)
1. Interest earned (a)+(b)+(c)+(d)	5,275.97	3,624.25	10,157.37	6,949.84	15,154.81
(a) Interest/discount on advances/bills	3,687.82	2,429.03	7,157.92	4,739.92	10,403.11
(b) Income on Investments	1,548.64	1,123.54	2,881.48	2,058.80	4,438.69
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	11.17	38.37	59.08	70.85	182.62
(d) Others	28.34	33.31	58.89	80.27	130.39
2. Other Income (Refer note 3)	1,234.92	1,033.24	2,402.79	2,034.02	4,632.13
3. TOTAL INCOME (1+2)	6,510.89	4,657.49	12,560.16	8,983.86	19,786.94
4. Interest Expended	3,268.71	2,009.15	6,426.01	3,820.97	8,591.82
5. Operating expenses (i)+(ii)	1,466.54	1,161.99	2,800.03	2,226.49	4,779.43
(i) Employees cost	498.62	405.30	1,008.58	821.72	1,613.90
(ii) Other operating expenses	967.92	756.69	1,791.45	1,404.77	3,165.53
6. TOTAL EXPENDITURE (4)+(5) (Excluding Provisions and Contingencies)	4,735.25	3,171.14	9,226.04	6,047.46	13,371.25
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	1,775.64	1,486.35	3,334.12	2,936.40	6,415.69
8. Provisions (other than tax) and Contingencies (Net)	405.58	378.76	581.42	711.76	1,280.03
9. Exceptional Items	-	-	-	-	-
10. Profit from Ordinary Activities before Tax (7-8-9)	1,370.06	1,107.59	2,752.70	2,224.64	5,135.66
11. Tax expense	449.74	372.45	890.03	747.62	1,747.17
12. Net Profit from Ordinary Activities after Tax (10-11)	920.32	735.14	1,862.67	1,477.02	3,388.49
13. Extraordinary Items (net of tax expense)	-	-	-	-	-
14. Net Profit for the period (12-13)	920.32	735.14	1,862.67	1,477.02	3,388.49
15. Paid-up equity share capital (Face value Rs. 10/- per share)	412.33	408.84	412.33	408.84	410.55
16. Reserves excluding revaluation reserves					18,588.28
17. Analytical Ratios					
(i) Percentage of Shares held by Government of India	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy Ratio	11.35%	13.68%	11.35%	13.68%	12.65%
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)					
- Basic	22.33	18.01	45.25	36.27	82.95
- Diluted	22.13	17.72	44.81	35.64	81.61
(iv) NPA Ratios					
(a) Amount of Gross Non Performing assets	1,743.80	1,362.36	1,743.80	1,362.36	1,599.42
(b) Amount of Net Non Performing assets	548.77	409.35	548.77	409.35	410.35
(c) % of Gross NPAs	1.08	1.12	1.08	1.12	1.01
(d) % of Net NPAs	0.34	0.34	0.34	0.34	0.26
(v) Return on Assets (annualized)	1.52	1.50	1.57	1.56	1.68
18. Public Shareholding #					
- Number of shares	214,692,854	220,026,401	214,692,854	220,026,401	220,056,256
- Percentage of shareholding	52.07%	53.82%	52.07%	53.82%	53.60%

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	153,446,231	153,346,087	153,446,231	153,346,087	152,777,492
- 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)	37.21%	37.51%	37.21%	37.51%	37.21%

excludes shares held by custodian against which Global Depository Receipts have been issued.

Notes:

- Statement of Assets and Liabilities as on 30th September, 2011 is given below.

(₹ in lacs)

Particulars	As on 30.09.2011	As on 30.09.2010
	(Reviewed)	(Reviewed)
CAPITAL AND LIABILITIES		
Capital	412,33	408,84
Reserves and Surplus	20,577,14	17,273,34
Deposits	1,94,455,04	1,56,887,09
Borrowings	26,770,96	19,046,18
Other Liabilities and Provisions	8,395,76	6,217,64
TOTAL	2,50,611,23	1,99,833,09
ASSETS		
Cash and Balances with Reserve Bank of India	15,813,67	14,580,07
Balances with Banks and Money at Call and Short Notice	1,738,44	6,197,85
Investments	85,015,60	61,942,39
Advances	1,40,089,29	1,10,588,08
Fixed Assets	2,253,66	1,921,25
Other Assets	5,700,57	4,603,45
TOTAL	2,50,611,23	1,99,833,09

- The above results have been approved by the Board of Directors of the Bank at its meeting held at Colombo, Sri Lanka 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 the Bank has sought RBI approval for the modified scheme of Arrangement in respect of the acquisition of certain business undertaken by ENAM Securities Private Limited (ESPL) by the Bank's wholly owned subsidiary, Axis Securities and Sales Limited (ASSL), by way of a demerger with effect from 1st April, 2010. Pending receipt of approval from RBI and other regulatory authorities, no effect of the acquisition has been given in the above results.
- During the quarter ended 31st March, 2011, the Bank had revised with retrospective effect its estimate of lease term in the case of assets taken on operating leases to include the secondary period of the lease as against the primary lease period as considered earlier. Had the effect of this change been given in the results for the quarter and half year ended 30th September 2010, operating expenses for the quarter and half year ended 30th September 2010 would have been higher by ₹2487 lacs and ₹4403 lacs respectively and the profit before tax for the quarter and half year would have been lower by the same amount.
- Disclosure about investor complaints:

Complaints at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Unresolved as on 30.09.2011
Nil	346	346	Nil

7. These results for the periods ended 30th September, 2011 have been subjected to a "Limited Review" by the statutory auditors of the Bank.
8. 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 30-09-2011	For the quarter ended 30-09-2010	For the half year ended 30-09-2011	For the half year ended 30-09-2010	For the year ended 31-03-2011
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Segment Revenue					
a	Treasury	8,594,63	5,641,84	16,821,27	10,943,37	24,416,70
b	Corporate/Wholesale Banking	4,183,54	2,721,18	8,219,26	5,172,49	11,751,10
c	Retail Banking	3,043,83	2,239,14	5,698,69	4,366,41	9,326,09
d	Other Banking Business	77,38	36,42	135,87	55,97	229,69
	Total	15,899,38	10,638,58	30,875,09	20,538,24	45,723,58
	Less: Inter segment revenue	9,388,49	5,981,09	18,314,93	11,554,38	25,936,64
	Income from Operations	6,510,89	4,657,49	12,560,16	8,983,86	19,786,94
2	Segment Results After Provisions & Before Tax					
a	Treasury	133,31	82,47	225,69	464,24	732,21
b	Corporate/Wholesale Banking	1,210,52	898,78	2,466,36	1,623,87	3,883,05
c	Retail Banking	(31,12)	122,22	(40,97)	139,17	390,30
d	Other Banking Business	57,35	4,12	101,62	(2,64)	130,10
	Total Profit Before Tax	1,370,06	1,107,59	2,752,70	2,224,64	5,135,66
3	Capital Employed					
a	Treasury	3,933,15	2,832,13	3,933,15	2,832,13	(10,917,13)
b	Corporate/Wholesale Banking	54,766,38	45,121,80	54,766,38	45,121,80	57,839,36
c	Retail Banking	(38,728,24)	(30,930,58)	(38,728,24)	(30,930,58)	(28,198,20)
d	Other Banking Business	87,86	29,41	87,86	29,41	151,76
e	Unallocated	930,32	629,42	930,32	629,42	123,04
	Total	20,989,47	17,682,18	20,989,47	17,682,18	18,998,83

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: Colombo, Sri Lanka
Date: 22nd October, 2011

SHIKHA SHARMA
MD & CEO

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