

Axis Bank

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

AUDITED ANNUAL FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010

(Rs. in crores)

PARTICULARS	Axis Bank				Axis Bank (Consolidated)	
	FOR THE QUARTER ENDED 31.03.2010	FOR THE QUARTER ENDED 31.03.2009	FOR THE YEAR ENDED 31.03.2010	FOR THE YEAR ENDED 31.03.2009	FOR THE YEAR ENDED 31.03.2010	FOR THE YEAR ENDED 31.03.2009
	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	2,988.45	3,039.22	11,638.02	10,835.48	11,639.05	10,829.11
(a) Interest/discount on advances/bills	2,074.97	2,053.63	7,986.60	7,465.86	7,986.60	7,459.36
(b) Income on Investments	856.01	886.79	3,428.31	3,051.50	3,428.31	3,051.50
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	27.20	49.00	120.00	210.19	120.00	210.19
(d) Others	30.27	49.80	103.11	107.93	104.14	108.06
2. Other Income	933.54	845.51	3,945.78	2,896.88	3,964.21	2,915.93
3. TOTAL INCOME (1+2)	3,921.99	3,884.73	15,583.80	13,732.36	15,603.26	13,745.04
4. Interest Expended	1,528.38	2,006.62	6,633.53	7,149.27	6,632.63	7,148.92
5. Operating expenses (i)+(ii)	1,009.80	739.61	3,709.72	2,858.21	3,762.39	2,873.80
(i) Employees cost	333.75	257.51	1,255.82	997.66	1,359.79	1,067.76
(ii) Other operating expenses	676.05	482.10	2,453.90	1,860.55	2,402.60	1,806.04
6. TOTAL EXPENDITURE (4)+(5) (Excluding Provisions and Contingencies)	2,538.18	2,746.23	10,343.25	10,007.48	10,395.02	10,022.72
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	1,383.81	1,138.50	5,240.55	3,724.88	5,208.24	3,722.32
8. Provisions (other than tax) and Contingencies (Net)	201.87	255.19	1,389.19	939.68	1,389.19	939.68
9. Exceptional Items	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	1,181.94	883.31	3,851.36	2,785.20	3,819.05	2,782.64
11. Tax expense	417.07	301.86	1,336.83	969.84	1,340.91	969.71
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	764.87	581.45	2,514.53	1,815.36	2,478.14	1,812.93
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	764.87	581.45	2,514.53	1,815.36	2,478.14	1,812.93
15. Paid-up equity share capital (Face value Rs. 10/- per share)	405.17	359.01	405.17	359.01	405.17	359.01
16. Reserves excluding revaluation reserves			15,639.28	9,854.58	15,583.77	9,835.49
17. Analytical Ratios						
(i) Percentage of Shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy Ratio	15.80%	13.69%	15.80%	13.69%		
(iii) Earnings per Share (EPS) for the period / year (before and after extraordinary items)						
- Basic	18.92	16.20	65.78	50.61	64.83	50.54
- Diluted	18.57	16.10	64.31	50.27	63.38	50.21
(iv) NPA Ratios						
(a) Amount of Gross Non Performing assets	1,318.00	897.77	1,318.00	897.77		
(b) Amount of Net Non Performing assets	419.00	327.13	419.00	327.13		
(c) % of Gross NPAs	1.13	0.96	1.13	0.96		
(d) % of Net NPAs	0.36	0.35	0.36	0.35		
(v) Return on Assets (annualized)	1.85	1.68	1.67	1.44		
18. Public Shareholding						
- Number of shares	215,128,738	178,930,292	215,128,738	178,930,292		
- Percentage of shareholding	53.10%	49.84%	53.10%	49.84%		

19. Promoters and promoter group shareholding						
Pledged/Encumbered						
- Number of shares	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	156,145,901	152,227,205	156,145,901	152,227,205		
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%		
- Percentage of shares (as a % of the total share capital)	38.54%	42.40%	38.54%	42.40%		

Notes:

- The results above have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.
- The Board of Directors has recommended a dividend of Rs.12.00 per share (120%) for the year ended 31st March 2010 (previous year Rs.10.00 per share (100%)), subject to the approval of the members at the ensuing Annual General Meeting.
- '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 current quarter, the Bank has changed its policy to recognize commission income on guarantees issued by it. Against the earlier practice of recognizing the commission income on guarantees upfront when due (except in the case of deferred payment guarantees), the Bank now recognizes the income on a pro-rata basis over the period of the guarantee. As a result of the aforesaid change in policy, other income and operating profit for the year is lower by Rs. 136.52 crores.
- Disclosure about investor complaints:

Complaints at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Unresolved as on 31.3.2010
Nil	89	89	Nil

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

Place : Mumbai
Date : 20.04.2010

SHIKHA SHARMA
MD & CEO

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AXIS BANK
Segmental Results

(Rs. in crores)

		AXIS BANK				AXIS BANK (Consolidated)	
		For the quarter ended 31-03-2010	For the quarter ended 31-03-2009	For the year ended 31-03-2010	For the year ended 31-03-2009	For the year ended 31-03-2010	For the year ended 31-03-2009
1	Segment Revenue						
a	Treasury	4,413.61	5,598.79	18,816.19	20,279.20	18,833.01	20,290.71
b	Corporate/Wholesale Banking	2,091.74	1,934.31	7,914.10	7,279.24	7,919.04	7,280.14
c	Retail Banking	2,106.73	1,843.90	7,954.72	6,675.24	7,952.42	6,675.51
d	Other Banking Business	(1.17)	3.69	(3.49)	(5.40)	(3.49)	(5.40)
	Total	8,610.91	9,380.69	34,681.52	34,228.28	34,700.98	34,240.96
	Less Inter segment revenue	4,688.92	5,495.96	19,097.72	20,495.92	19,097.72	20,495.92
	Income from Operations	3,921.99	3,884.73	15,583.80	13,732.36	15,603.26	13,745.04
2	Segment Results After Provisions & Before Tax						
a	Treasury	181.26	408.82	1,024.46	806.25	988.51	808.55
b	Corporate/Wholesale Banking	755.66	296.96	2,390.20	1,782.23	2,393.69	1,782.78
c	Retail Banking	246.36	174.12	440.54	202.40	440.69	196.99
d	Other Banking Business	(1.34)	3.41	(3.84)	(5.68)	(3.84)	(5.68)
	Total Profit Before Tax	1,181.94	883.31	3,851.36	2,785.20	3,819.05	2,782.64
3	Capital Employed						
a	Treasury	309.06	(3,828.77)	309.06	(3,828.77)	228.71	(3,873.53)
b	Corporate/Wholesale Banking	32,626.64	30,103.59	32,626.64	30,103.59	32,627.90	30,115.54
c	Retail Banking	(18,309.30)	(17,331.16)	(18,309.30)	(17,331.16)	(18,285.72)	(17,317.44)
d	Other Banking Business	1,418.05	1,269.93	1,418.05	1,269.93	1,418.05	1,269.93
	Total	16,044.45	10,213.59	16,044.45	10,213.59	15,988.94	10,194.50

Notes:

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