**Axis Bank**  

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2009**  
(Rs. in crores)

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Interest earned (a)+(b)+(c)+(d)</td>
<td>2,883.65</td>
<td>2,984.77</td>
<td>8,649.57</td>
<td>7,796.26</td>
<td>10,835.48</td>
</tr>
<tr>
<td>(a) Interest/discount on advances/bills</td>
<td>1,987.88</td>
<td>2,095.78</td>
<td>5,911.63</td>
<td>5,412.23</td>
<td>7,465.86</td>
</tr>
<tr>
<td>(b) Income on Investments</td>
<td>845.43</td>
<td>806.18</td>
<td>2,572.30</td>
<td>2,164.71</td>
<td>3,051.50</td>
</tr>
<tr>
<td>(c) Interest on balances with Reserve Bank of India and other inter-bank funds</td>
<td>27.35</td>
<td>56.44</td>
<td>92.80</td>
<td>161.19</td>
<td>210.19</td>
</tr>
<tr>
<td>(d) Others</td>
<td>22.99</td>
<td>26.37</td>
<td>72.84</td>
<td>58.13</td>
<td>107.93</td>
</tr>
<tr>
<td>2. Other Income</td>
<td>988.09</td>
<td>732.17</td>
<td>11,661.81</td>
<td>9,847.63</td>
<td>13,732.36</td>
</tr>
<tr>
<td>3. TOTAL INCOME (1+2)</td>
<td>3,871.74</td>
<td>3,716.94</td>
<td>11,661.81</td>
<td>9,847.63</td>
<td>13,732.36</td>
</tr>
<tr>
<td>4. Interest Expended</td>
<td>1,534.54</td>
<td>2,055.09</td>
<td>5,105.15</td>
<td>5,142.65</td>
<td>7,149.27</td>
</tr>
<tr>
<td>5. Operating expenses (i)+(ii)</td>
<td>962.57</td>
<td>752.22</td>
<td>2,699.92</td>
<td>2,118.60</td>
<td>2,858.21</td>
</tr>
<tr>
<td>(i) Employees cost</td>
<td>308.54</td>
<td>266.07</td>
<td>922.07</td>
<td>740.15</td>
<td>997.66</td>
</tr>
<tr>
<td>(ii) Other operating expenses</td>
<td>654.03</td>
<td>486.15</td>
<td>1,777.85</td>
<td>1,378.45</td>
<td>1,860.55</td>
</tr>
<tr>
<td>6. TOTAL EXPENDITURE (4)+(5) (Excluding Provisions and Contingencies)</td>
<td>2,497.11</td>
<td>2,807.31</td>
<td>7,805.07</td>
<td>7,261.25</td>
<td>10,007.48</td>
</tr>
<tr>
<td>7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)</td>
<td>1,374.63</td>
<td>909.63</td>
<td>3,856.74</td>
<td>2,586.38</td>
<td>3,724.88</td>
</tr>
<tr>
<td>8. Provisions (other than tax) and Contingencies (Net)</td>
<td>373.14</td>
<td>131.98</td>
<td>1,187.32</td>
<td>684.49</td>
<td>939.68</td>
</tr>
<tr>
<td>9. Exceptional Items</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)</td>
<td>1,001.49</td>
<td>777.65</td>
<td>2,669.42</td>
<td>1,901.89</td>
<td>2,785.20</td>
</tr>
<tr>
<td>11. Tax expense</td>
<td>345.51</td>
<td>276.79</td>
<td>919.76</td>
<td>667.98</td>
<td>969.84</td>
</tr>
<tr>
<td>12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)</td>
<td>655.98</td>
<td>500.86</td>
<td>1,749.66</td>
<td>1,233.91</td>
<td>1,815.36</td>
</tr>
<tr>
<td>13. Extraordinary Items (net of tax expense)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>14. Net Profit/(Loss) for the period (12-13)</td>
<td>655.98</td>
<td>500.86</td>
<td>1,749.66</td>
<td>1,233.91</td>
<td>1,815.36</td>
</tr>
<tr>
<td>15. Paid-up equity share capital (Face value Rs. 10/- per share)</td>
<td>403.63</td>
<td>358.98</td>
<td>403.63</td>
<td>358.98</td>
<td>359.01</td>
</tr>
<tr>
<td>16. Reserves excluding revaluation reserves</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>9,854.58</td>
</tr>
<tr>
<td>17. Analytical Ratios</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(i) Percentage of Shares held by Government of India</td>
<td>NIL</td>
<td>NIL</td>
<td>NIL</td>
<td>NIL</td>
<td>NIL</td>
</tr>
<tr>
<td>(ii) Capital Adequacy Ratio</td>
<td>16.80%</td>
<td>13.84%</td>
<td>16.80%</td>
<td>13.84%</td>
<td>13.69%</td>
</tr>
<tr>
<td>(iii) Earnings per Share (EPS) for the period / year (before and after extra ordinary items)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>- Basic</td>
<td>16.29</td>
<td>13.95</td>
<td>46.65</td>
<td>34.41</td>
<td>50.61</td>
</tr>
<tr>
<td>- Diluted</td>
<td>15.98</td>
<td>13.78</td>
<td>45.66</td>
<td>33.97</td>
<td>50.27</td>
</tr>
<tr>
<td>(iv) NPA Ratios</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(a) Amount of Gross Non Performing assets</td>
<td>1,173.50</td>
<td>787.85</td>
<td>1,173.50</td>
<td>787.85</td>
<td>897.77</td>
</tr>
<tr>
<td>(b) Amount of Net Non Performing assets</td>
<td>429.55</td>
<td>341.94</td>
<td>429.55</td>
<td>341.94</td>
<td>327.13</td>
</tr>
<tr>
<td>(c) % of Gross NPAs</td>
<td>1.23</td>
<td>0.90</td>
<td>1.23</td>
<td>0.90</td>
<td>0.96</td>
</tr>
<tr>
<td>(d) % of Net NPAs</td>
<td>0.46</td>
<td>0.39</td>
<td>0.46</td>
<td>0.39</td>
<td>0.35</td>
</tr>
<tr>
<td>(v) Return on Assets (annualized)</td>
<td>1.73</td>
<td>1.48</td>
<td>1.60</td>
<td>1.35</td>
<td>1.44</td>
</tr>
<tr>
<td>18. Public Shareholding</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>- Number of shares</td>
<td>216,805,820</td>
<td>178,742,591</td>
<td>216,805,820</td>
<td>178,742,591</td>
<td>178,930,292</td>
</tr>
<tr>
<td>- Percentage of shareholding</td>
<td>53.71%</td>
<td>49.79%</td>
<td>53.71%</td>
<td>49.79%</td>
<td>49.84%</td>
</tr>
</tbody>
</table>
### Promoters and promoter group shareholding

<table>
<thead>
<tr>
<th></th>
<th>Pledged/Encumbered</th>
<th>Non Encumbered</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Number of shares</strong></td>
<td>NIL</td>
<td>156,501,000</td>
</tr>
<tr>
<td><strong>Percentage of shares (as a % of the total shareholding of promoter and promoter group)</strong></td>
<td>-</td>
<td>100.00%</td>
</tr>
<tr>
<td><strong>Percentage of shares (as a % of the total share capital)</strong></td>
<td>-</td>
<td>38.77%</td>
</tr>
</tbody>
</table>

#### Notes:

1. The results above have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.
2. ‘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.
3. Disclosure about investor complaints:

<table>
<thead>
<tr>
<th>Complaints at the beginning of the quarter</th>
<th>Received during the quarter</th>
<th>Disposed off during the quarter</th>
<th>Unresolved as on 31.12.2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>159</td>
<td>160</td>
<td>Nil</td>
</tr>
</tbody>
</table>

4. These results for the quarter ended 31st December 2009, have been subjected to a “Limited Review” by the statutory auditors of the Bank.
5. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures.

Place: Mumbai
Date: 15.01.2010

SHIKHA SHARMA
MD & CEO

www.axisbank.com
<table>
<thead>
<tr>
<th></th>
<th>For the quarter ended 31-12-2009</th>
<th>For the quarter ended 31-12-2008</th>
<th>For the nine months ended 31-12-2009</th>
<th>For the nine months ended 31-12-2008</th>
<th>For the year ended 31-03-2009</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1 Segment Revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a Treasury</td>
<td>4,370.71</td>
<td>5,840.50</td>
<td>14,402.58</td>
<td>14,680.41</td>
<td>20,279.20</td>
</tr>
<tr>
<td>b Corporate/Wholesale Banking</td>
<td>1,962.39</td>
<td>2,016.00</td>
<td>5,822.36</td>
<td>5,344.93</td>
<td>7,279.24</td>
</tr>
<tr>
<td>c Retail Banking</td>
<td>2,059.42</td>
<td>1,758.65</td>
<td>5,847.99</td>
<td>4,831.34</td>
<td>6,675.24</td>
</tr>
<tr>
<td>d Other Banking Business</td>
<td>(0.03)</td>
<td>(8.19)</td>
<td>(2.32)</td>
<td>(9.09)</td>
<td>(5.40)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>8,392.49</td>
<td>9,606.96</td>
<td>26,070.61</td>
<td>24,847.99</td>
<td>34,228.28</td>
</tr>
<tr>
<td>Less Inter segment revenue</td>
<td>4,520.75</td>
<td>5,890.02</td>
<td>14,408.80</td>
<td>14,999.96</td>
<td>20,495.92</td>
</tr>
<tr>
<td><strong>Income from Operations</strong></td>
<td>3,871.74</td>
<td>3,716.94</td>
<td>11,661.81</td>
<td>9,847.63</td>
<td>13,732.36</td>
</tr>
<tr>
<td><strong>2 Segment Results After Provisions &amp; Before Tax</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a Treasury</td>
<td>196.25</td>
<td>325.32</td>
<td>843.20</td>
<td>397.43</td>
<td>806.25</td>
</tr>
<tr>
<td>b Corporate/Wholesale Banking</td>
<td>680.89</td>
<td>466.74</td>
<td>1,634.54</td>
<td>1,485.27</td>
<td>1,782.23</td>
</tr>
<tr>
<td>c Retail Banking</td>
<td>124.44</td>
<td>(6.34)</td>
<td>194.18</td>
<td>28.28</td>
<td>202.40</td>
</tr>
<tr>
<td>d Other Banking Business</td>
<td>(0.09)</td>
<td>(8.07)</td>
<td>(2.50)</td>
<td>(9.09)</td>
<td>(5.68)</td>
</tr>
<tr>
<td><strong>Total Profit Before Tax</strong></td>
<td><strong>1,001.49</strong></td>
<td><strong>777.65</strong></td>
<td><strong>2,669.42</strong></td>
<td><strong>1,901.89</strong></td>
<td><strong>2,785.20</strong></td>
</tr>
<tr>
<td><strong>3 Capital Employed</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a Treasury</td>
<td>4,924.18</td>
<td>(9,309.03)</td>
<td>4,924.18</td>
<td>(9,309.03)</td>
<td>(3,828.77)</td>
</tr>
<tr>
<td>b Corporate/Wholesale Banking</td>
<td>31,384.96</td>
<td>33,484.56</td>
<td>31,384.96</td>
<td>33,484.56</td>
<td>30,103.59</td>
</tr>
<tr>
<td>c Retail Banking</td>
<td>(22,474.45)</td>
<td>(15,545.19)</td>
<td>(22,474.45)</td>
<td>(15,545.19)</td>
<td>(17,331.16)</td>
</tr>
<tr>
<td>d Other Banking Business</td>
<td>1,962.33</td>
<td>1,416.02</td>
<td>1,962.33</td>
<td>1,416.02</td>
<td>1,269.93</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>15,797.02</td>
<td>10,046.36</td>
<td>15,797.02</td>
<td>10,046.36</td>
<td>10,213.59</td>
</tr>
</tbody>
</table>

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