

**Axis Bank Ltd.**

Regd. Office : 'Trishul', 3<sup>rd</sup> floor, Opp.Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad - 380 006.

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2011**

PARTICULARS	(₹ in lacs)		
	FOR THE QUARTER ENDED 30.06.2011 (Reviewed)	FOR THE QUARTER ENDED 30.06.2010 (Reviewed)	FOR THE YEAR ENDED 31.03.2011 (Audited)
1. Interest earned (a)+(b)+(c)+(d)	4,881,40	3,325,59	15,154,81
(a) Interest/discount on advances/bills	3,470,10	2,310,89	10,403,11
(b) Income on Investments	1,332,84	935,26	4,438,69
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	47,91	32,48	182,62
(d) Others	30,55	46,96	130,39
2. Other Income	1,167,87	1,000,78	4,632,13
3. TOTAL INCOME (1+2)	6,049,27	4,326,37	19,786,94
4. Interest Expended	3,157,30	1,811,82	8,591,82
5. Operating expenses (i)+(ii)	1,333,49	1,064,50	4,779,43
(i) Employees cost	509,96	416,42	1,613,90
(ii) Other operating expenses	823,53	648,08	3,165,53
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	4,490,79	2,876,32	13,371,25
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	1,558,48	1,450,05	6,415,69
8. Provisions (other than tax) and Contingencies (Net)	175,84	333,00	1,280,03
9. Exceptional Items	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax(7-8-9)	1,382,64	1,117,05	5,135,66
11. Tax expense	440,29	375,17	1,747,17
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	942,35	741,88	3,388,49
13. Extraordinary Items (net of tax expense)	-	-	-
14. Net Profit/(Loss) for the period (12-13)	942,35	741,88	3,388,49
15. Paid-up equity share capital (Face value Rs. 10/- per share)	411,88	407,44	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
(ii) Capital Adequacy Ratio	12.53%	14.54%	12.65%
(iii) Earnings per Share (EPS) for the period / year (before and after extraordinary items)			
- Basic (in Rs.)	22.92	18.26	82.95
- Diluted (in Rs.)	22.67	17.95	81.61
(iv) NPA Ratios			
(a) Amount of Gross Non Performing assets	1,573,13	1,340,86	1,599,42
(b) Amount of Net Non Performing assets	462,47	413,41	410,35
(c) % of Gross NPAs	1.06	1.13	1.01
(d) % of Net NPAs	0.31	0.35	0.26
(v) Return on Assets (annualized)	1.61	1.63	1.68

18. Public Shareholding# - Number of shares - Percentage of shareholding	217,770,485 52.87%	222,094,676 54.51%	220,056,256 53.60%
19. Promoters and promoter group shareholding Pledged/Encumbered# - Number of shares - 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 - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital)	NIL - -  153,003,492 100.00%  37.15%	NIL - -  153,731,257 100.00%  37.73%	NIL - -  152,777,492 100.00%  37.21%

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

Notes:

1. Statement of Assets and Liabilities of the Bank as on 30<sup>th</sup> June, 2011 is given below:

Particulars	(₹ in lacs)	
	As on 30.06.2011 (Reviewed)	As on 30.06.2010 (Not Reviewed)
<b>CAPITAL AND LIABILITIES</b>		
Capital	411,88	407,44
Reserves and Surplus	19,604,65	16,481,58
Deposits	1,83,596,83	1,47,479,42
Borrowings	22,320,51	19,614,92
Other Liabilities and Provisions	7,207,19	5,475,64
<b>TOTAL</b>	<b>2,33,141,06</b>	<b>1,89,459,00</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	14,416,03	12,090,52
Balances with Banks and Money at Call and Short Notice	4,447,10	5,028,66
Investments	75,307,39	57,540,20
Advances	1,31,899,66	1,08,604,27
Fixed Assets	2,261,32	1,730,55
Other Assets	4,809,56	4,464,80
<b>TOTAL</b>	<b>2,33,141,06</b>	<b>1,89,459,00</b>

2. The above results have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.
3. '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.
4. Pursuant to the approval of the Board of Directors in November 2010, the Bank is in the process of obtaining the requisite approvals for the acquisition of certain businesses of Enam Securities Private Limited (ESPL) by Axis Securities and Sales Limited (ASSL) a wholly owned subsidiary of the Bank by way of a demerger. The appointed date for the purpose of the demerger under the Scheme of Arrangement shall be 1<sup>st</sup> April 2010. Pending receipt of approvals from various regulatory authorities, no effect of the acquisition has been given in the results for the quarter ended 30<sup>th</sup> June 2011.
5. During the previous quarter ended 31<sup>st</sup> 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 ended 30<sup>th</sup> June 2010, operating expenses for the quarter ended 30<sup>th</sup> June, 2010 would have been higher by ₹1916 lacs and the profit before tax for the quarter would have been lower by the same amount.

6. Disclosure about investor complaints:

Complaints at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Unresolved as on 30.6.2011
Nil	128	128	Nil

7. These results for the quarter ended 30<sup>th</sup> June, 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.

**Segmental Results**

		(₹ in lacs)		
		For the quarter ended 30-06-2011	For the quarter ended 30-06-2010	For the year ended 31-03-2011
<b>1</b>	<b>Segment Revenue</b>			
a	Treasury	8,226,19	5,301,54	24,416,96
b	Corporate/Wholesale Banking	4,033,94	2,451,55	11,753,23
c	Retail Banking	2,651,08	2,127,69	9,330,51
d	Other Banking Business	64,50	18,88	222,88
	<b>Total</b>	<b>14,975,71</b>	<b>9,899,66</b>	<b>45,723,58</b>
	Less: Inter segment revenue	8,926,44	5,573,29	25,936,64
	<b>Income from Operations</b>	<b>6,049,27</b>	<b>4,326,37</b>	<b>19,786,94</b>
<b>2</b>	<b>Segment Results After Provisions &amp; Before Tax</b>			
a	Treasury	91,93	381,78	732,47
b	Corporate/Wholesale Banking	1,254,06	725,33	3,885,18
c	Retail Banking	(13,63)	17,37	394,71
d	Other Banking Business	50,28	(7,43)	123,30
	<b>Total Profit Before Tax</b>	<b>1,382,64</b>	<b>1,117,05</b>	<b>5,135,66</b>
<b>3</b>	<b>Capital Employed</b>			
a	Treasury	124,74	(3,270,26)	(10,917,13)
b	Corporate/Wholesale Banking	56,296,95	46,920,07	57,839,36
c	Retail Banking	(37,184,21)	(27,298,65)	(28,198,20)
d	Other Banking Business	89,31	29,87	151,76
e	Unallocated	689,74	507,99	123,04
	<b>Total</b>	<b>20,016,53</b>	<b>16,889,02</b>	<b>18,998,83</b>

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: Mumbai  
Date: 22.07.2011

SHIKHA SHARMA  
MD & CEO

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