

## Axis Bank

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

### UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31<sup>st</sup> DECEMBER, 2010

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 31.12.2010	FOR THE QUARTER ENDED 31.12.2009	FOR THE NINE MONTHS ENDED 31.12.2010	FOR THE NINE MONTHS ENDED 31.12.2009	FOR THE YEAR ENDED 31.03.2010
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	3,838,31	2,883,65	10,788,15	8,649,57	11,638,02
(a) Interest/discount on advances/bills	2,600,55	1,987,88	7,340,47	5,911,63	7,986,60
(b) Income on Investments	1,166,83	845,43	3,225,63	2,572,30	3,428,31
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	48,18	27,35	119,03	92,80	120,00
(d) Others	22,75	22,99	103,02	72,84	103,11
2. Other Income (Refer note 3)	1,147,71	988,09	3,181,73	3,012,24	3,945,78
3. TOTAL INCOME (1+2)	4,986,02	3,871,74	13,969,88	11,661,81	15,583,80
4. Interest Expended	2,105,19	1,534,54	5,926,16	5,105,15	6,633,53
5. Operating expenses (i)+(ii)	1,222,35	962,57	3,448,84	2,699,92	3,709,72
(i) Employees cost	396,16	308,54	1,217,88	922,07	1,255,82
(ii) Other operating expenses	826,19	654,03	2,230,96	1,777,85	2,453,90
6. TOTAL EXPENDITURE (4)+(5) (Excluding Provisions and Contingencies)	3,327,54	2,497,11	9,375,00	7,805,07	10,343,25
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	1,658,48	1,374,63	4,594,88	3,856,74	5,240,55
8. Provisions (other than tax) and Contingencies (Net)	313,88	373,14	1,025,64	1,187,32	1,389,19
9. Exceptional Items	-	-	-	-	-
10. Profit from Ordinary Activities before Tax (7-8-9)	1,344,60	1,001,49	3,569,24	2,669,42	3,851,36
11. Tax expense	453,24	345,51	1,200,86	919,76	1,336,83
12. Net Profit from Ordinary Activities after Tax (10-11)	891,36	655,98	2,368,38	1,749,66	2,514,53
13. Extraordinary Items (net of tax expense)	-	-	-	-	-
14. Net Profit for the period (12-13)	891,36	655,98	2,368,38	1,749,66	2,514,53
15. Paid-up equity share capital (Face value Rs. 10/- per share)	409,90	403,63	409,90	403,63	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	12.46%	16.80%	12.46%	16.80%	15.80%
(iii) Earnings per Share (EPS) for the period/ year (before and after extraordinary items)					
- Basic	21.77	16.29	58.06	46.65	65.78
- Diluted	21.44	15.98	57.04	45.66	64.31
(iv) NPA Ratios					
(a) Amount of Gross Non Performing assets	1,482,89	1,173,50	1,482,89	1,173,50	1,318,00
(b) Amount of Net Non Performing assets	385,54	429,55	385,54	429,55	419,00
(c) % of Gross NPAs	1.09	1.23	1.09	1.23	1.13
(d) % of Net NPAs	0.29	0.46	0.29	0.46	0.36
(v) Return on Assets (annualized)	1.75	1.73	1.63	1.60	1.67
18. Public Shareholding#					
- Number of shares	219,819,369	216,805,820	219,819,369	216,805,820	215,128,738
- Percentage of shareholding	53.63%	53.71%	53.63%	53.71%	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	153,084,705	156,501,000	153,084,705	156,501,000	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)	37.35%	38.77%	37.35%	38.77%	38.54%

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

Notes:

- Statement of Assets and Liabilities as on 31<sup>st</sup> December, 2010 is given below.

(₹ in lacs)

Particulars	As on 31.12.2010	As on 31.12.2009
	(Reviewed)	(Not Reviewed)
<b>CAPITAL AND LIABILITIES</b>		
Capital	409,90	403,63
Reserves and Surplus	18,212,53	15,393,39
Employees' Stock Options Outstanding (Net)	--	67
Deposits	1,55,810,56	1,13,853,16
Borrowings	25,595,31	16,010,46
Other Liabilities and Provisions	6,677,54	4,794,65
<b>TOTAL</b>	<b>2,06,705,84</b>	<b>1,50,455,96</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	10,304,41	6,896,41
Balances with Banks and Money at Call and Short Notice	6,466,27	4,494,35
Investments	59,622,54	49,273,88
Advances	1,23,547,04	84,769,90
Fixed Assets	2,004,05	1,207,81
Other Assets	4,761,53	3,813,61
<b>TOTAL</b>	<b>2,06,705,84</b>	<b>1,50,455,96</b>

- The above results have been approved by the Board of Directors of the Bank at its meeting held at Mumbai 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 31<sup>st</sup> March 2010, the Bank had changed its accounting policy with retrospective effect from 1<sup>st</sup> 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 nine months ended 31<sup>st</sup> December 2009, other income for the quarter and nine months ended 31<sup>st</sup> December 2009 would have been lower by ₹27,41 lacs and ₹103,97 lacs respectively.
- On 17<sup>th</sup> November 2010, the Board of Directors of the Bank have approved 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. Pursuant to the Scheme of Arrangement, the Bank will issue shares in the ratio of 5.7 equity shares for every 1 equity share held by the shareholders of ESPL. The Scheme is subject to the receipt of necessary approvals under applicable law from various regulatory authorities.
- Disclosure about investor complaints:

Complaints at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Unresolved as on 31.12.2010
Nil	167	167	Nil

6. These results for the periods ended 31<sup>st</sup> December, 2010 have been subjected to a "Limited Review" by the statutory auditors of the Bank.
7. 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 31-12-2010	For the quarter ended 31-12-2009	For the Nine months ended 31-12-2010	For the Nine months ended 31-12-2009	For the year ended 31-03-2010
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
<b>1</b>	<b>Segment Revenue</b>					
a	Treasury	6,287,29	4,370,71	17,427,13	14,402,58	18,816,19
b	Corporate/Wholesale Banking	2,951,38	1,962,39	8,125,37	5,822,36	7,914,10
c	Retail Banking	2,328,69	2,059,42	6,557,12	5,847,99	7,954,72
d	Other Banking Business	(6,57)	(3)	(10,59)	(2,32)	(3,49)
	<b>Total</b>	<b>11,560,79</b>	<b>8,392,49</b>	<b>32,099,03</b>	<b>26,070,61</b>	<b>34,681,52</b>
	Less: Inter segment revenue	6,574,77	4,520,75	18,129,15	14,408,80	19,097,72
	<b>Income from Operations</b>	<b>4,986,02</b>	<b>3,871,74</b>	<b>13,969,88</b>	<b>11,661,81</b>	<b>15,583,80</b>
<b>2</b>	<b>Segment Results After Provisions &amp; Before Tax</b>					
a	Treasury	185,39	196,25	638,62	843,20	1,024,46
b	Corporate/Wholesale Banking	993,67	680,89	2,641,48	1,634,54	2,390,20
c	Retail Banking	172,21	124,44	300,08	194,18	440,54
d	Other Banking Business	(6,67)	(9)	(10,94)	(2,50)	(3,84)
	<b>Total Profit Before Tax</b>	<b>1,344,60</b>	<b>1,001,49</b>	<b>3,569,24</b>	<b>2,669,42</b>	<b>3,851,36</b>
<b>3</b>	<b>Capital Employed</b>					
a	Treasury	(16,378,44)	4,930,53	(16,378,44)	4,930,53	310,27
b	Corporate/Wholesale Banking	55,425,35	31,646,69	55,425,35	31,646,69	32,944,15
c	Retail Banking	(21,718,99)	(21,930,05)	(21,718,99)	(21,930,05)	(17,849,67)
d	Other Banking Business	458,27	422,21	458,27	422,21	(35,98)
e	Unallocated	836,24	727,64	836,24	727,64	675,68
	<b>Total</b>	<b>18,622,43</b>	<b>15,797,02</b>	<b>18,622,43</b>	<b>15,797,02</b>	<b>16,044,45</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 : 17<sup>th</sup> January, 2011

**SHIKHA SHARMA**  
MD & CEO

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