NSE

AXIS BANK

AXIS/CO/PJO/050/2012-13

27th April, 2012

The Vice President (Listing)
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, "G" Block
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051

Attn : Shri Hari K.

The General Manager (Listing)
The BSE Limited
1st Floor, New Trading Ring, Rotunda Building
P. J. Towers, Dalal Street
Fort, Mumbai – 400 001

Attn : Shri Gopalakrishnan Iyer

Dear Sir,

BOARD MEETING OF AXIS BANK TO CONSIDER AUDITED ANNUAL / QUARTERLY FINANCIAL RESULTS FOR THE YEAR / QUARTER (Q4) ENDED 31ST MARCH, 2012

Pursuant to the provisions of clause 41 of the Listing Agreement, we enclose herewith a copy of the **AUDITED ANNUAL / QUARTERLY FINANCIAL RESULTS FOR THE YEAR / QUARTER (Q4) ENDED 31ST MARCH, 2012** of the Bank in the prescribed format.

The said results have been approved by the Board of Directors of the Bank at its meeting held today. We have already made necessary arrangements for publication of the said results in the Newspapers.

You are requested to take the above on record.

Yours faithfully,

P. J. Oza
Company Secretary &
Senior Vice President (Law)

Encl : a/a.

CC to : Shri Chandrashekhar Tilak, Executive Vice President, National Securities Depository Limited

Shri Krishnamurthy Iyer, Assistant Vice President, Central Depository Services (India) Ltd.

Axis Bank

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

AUDITED ANNUAL FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

(₹ in lacs)

PARTICULARS	Axis Bank					Axis Bank (Consolidated)	
	FOR THE QUARTER ENDED 31.03.2012	FOR THE QUARTER ENDED 31.12.2011	FOR THE QUARTER ENDED 31.03.2011	FOR THE YEAR ENDED 31.03.2012	FOR THE YEAR ENDED 31.03.2011	FOR THE YEAR ENDED 31.03.2012	FOR THE YEAR ENDED 31.03.2011
	(Audited)	(Reviewed)	(Reviewed)	(Audited)	(Audited)	(Audited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	6,060.32	5,776.96	4,366.66	21,994.65	15,154.81	21,994.90	15,154.86
(a) Interest/discount on advances/bills	4,257.87	3,963.56	3,062.64	15,379.35	10,403.11	15,379.35	10,403.10
(b) Income on investments	1,737.56	1,775.23	1,213.06	6,394.27	4,438.69	6,394.27	4,438.69
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	23.88	15.47	63.59	98.43	182.62	98.43	182.62
(d) Others	41.01	22.70	27.37	122.60	130.39	122.85	130.45
2. Other Income (Refer note 4)	1,587.62	1,429.81	1,450.40	5,420.22	4,632.13	5,487.19	4,671.45
3. TOTAL INCOME (1+2)	7,647.94	7,206.77	5,817.06	27,414.87	19,786.94	27,482.09	19,826.31
4. Interest Expended	3,914.23	3,636.66	2,665.66	13,976.90	8,591.82	13,969.18	8,588.61
5. Operating expenses (i)+(ii)	1,696.16	1,510.91	1,330.59	6,007.10	4,779.43	6,099.89	4,860.47
(i) Employees cost	529.55	542.04	396.02	2,080.17	1,613.90	2,254.02	1,745.80
(ii) Other operating expenses	1,166.61	968.87	934.57	3,926.93	3,165.53	3,845.87	3,114.67
6. TOTAL EXPENDITURE (4)+(5) (Excluding Provisions and Contingencies)	5,610.39	5,147.57	3,996.25	19,984.00	13,371.25	20,069.07	13,449.08
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	2,037.55	2,059.20	1,820.81	7,430.87	6,415.69	7,413.02	6,377.23
8. Provisions (other than tax) and Contingencies (Net)	139.28	422.33	254.39	1,143.03	1,280.03	1,143.03	1,280.03
9. Exceptional Items	-	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	1,898.27	1,636.87	1,566.42	6,287.84	5,135.66	6,269.99	5,097.20
11. Tax expense	621.00	534.60	546.31	2,045.63	1,747.17	2,051.48	1,752.52
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	1,277.27	1,102.27	1,020.11	4,242.21	3,388.49	4,218.51	3,344.68
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	1,277.27	1,102.27	1,020.11	4,242.21	3,388.49	4,218.51	3,344.68
15. Share in Profit/(Loss) of Associate						1.27	(4.77)
16. Consolidated Net Profit for the Group (14+15)						4,219.78	3,339.91
17. Paid-up equity share capital (Face value Rs.10/- per share)	413.20	412.57	410.55	413.20	410.55	413.20	410.55
18. Reserves excluding revaluation reserves				22,395.34	18,588.28	22,268.51	18,484.06
19. Analytical Ratios							
(i) Percentage of Shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy Ratio	13.66%	11.78%	12.65%	13.66%	12.65%		
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)							
- Basic	30.94	26.73	24.87	102.94	82.95	102.40	81.77
- Diluted	30.75	26.53	24.54	102.20	81.61	101.66	80.44
(iv) NPA Ratios							
(a) Amount of Gross Non Performing assets	1,806.30	1,914.51	1,599.42	1,806.30	1,599.42		
(b) Amount of Net Non Performing assets	472.64	682.93	410.35	472.64	410.35		
(c) % of Gross NPAs	0.94	1.10	1.01	0.94	1.01		
(d) % of Net NPAs	0.25	0.39	0.26	0.25	0.26		
(v) Return on Assets (annualized)	1.88	1.68	1.81	1.68	1.68		
20. Public Shareholding #							
- Number of shares	223,464,869	221,268,827	220,056,256	223,464,869	220,056,256		
- Percentage of shareholding	54.08%	53.63%	53.60%	54.08%	53.60%		

AXIS BANK LTD. CENTRAL OFFICE MUMBAI

21. 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	154,443,470	154,905,823	152,777,492	154,443,470	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)	37.38%	37.55%	37.21%	37.38%	37.21%		

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

Notes:

1. Statement of Assets and Liabilities of the Bank as on 31st March, 2012 is given below.

(₹ in lacs)

Particulars	As on 31.03.2012 (Audited)	As on 31.03.2011 (Audited)
CAPITAL AND LIABILITIES		
Capital	413,20	410,55
Reserves and Surplus	22,395,34	18,588,28
Deposits	2,20,104,30	1,89,237,80
Borrowings	34,071,67	26,267,88
Other Liabilities and Provisions	8,643,28	8,208,86
TOTAL	**2,85,627,79**	**2,42,713,37**
ASSETS		
Cash and Balances with Reserve Bank of India	10,702,92	13,886,16
Balances with Banks and Money at Call and Short Notice	3,230,99	7,522,49
Investments	93,192,09	71,991,62
Advances	1,69,759,54	1,42,407,83
Fixed Assets	2,259,32	2,273,15
Other Assets	6,482,93	4,632,12
TOTAL	**2,85,627,79**	**2,42,713,37**

2. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the current financial year.

3. The Board of Directors has recommended a dividend of ₹16 per share (160%) for the year ended 31st March 2012 (previous year ₹14 per share (140%)), subject to the approval of the members at the ensuing Annual General Meeting.

4. '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.

5. On 17th November 2010, the Board of Directors of the Bank had approved the acquisition of certain financial services businesses undertaken by Enam Securities Private Limited (ESPL) directly and through its wholly owned subsidiaries, by Axis Securities and Sales Limited (ASSL), a wholly owned subsidiary of the Bank by way of a demerger with effect from 1st April, 2010. However, pursuant to conditions prescribed by the Reserve Bank of India, certain modifications have been carried out to the demerger structure in terms of a revised Scheme of Arrangement. During the quarter, the RBI has conveyed it's no objection to the Scheme. Further, on 27th April 2012, the Board of Directors of the Bank have approved the reassessment of the valuation of the ESPL business at ₹1,396 crores and consequently, in consideration for the demerger, the Bank will issue shares in the ratio of 5 equity shares of the Bank (aggregating 1,20,90,000 equity shares) of the face value of ₹10 each for every 1 equity share held by the shareholders of ESPL. The Revised Scheme is subject to receipt of necessary approvals under applicable law from various regulatory authorities and no effect of the acquisition has been given in the above results.

6. The Board of Directors of the Bank has, on 27th April, 2012, approved a proposal to induct Schroder Singapore Holdings Private Limited, a wholly owned subsidiary of Schroders plc., as a 25% shareholder in Axis Asset Management Company Ltd., a wholly owned subsidiary of the Bank. The transaction is subject to regulatory approvals.

7. Disclosure about investor complaints:

Complaints at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Unresolved as on 31.03.2012
NIL	164	164	NIL



8. The above results have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.

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

Axis Bank
Segmental Results

(₹ in lacs)

		Axis Bank					Axis Bank (Consolidated)	
		For the quarter ended 31.03.2012	For the quarter ended 31.12.2011	For the quarter ended 31.03.2011	For the year ended 31.03.2012	For the year ended 31.03.2011	For the year ended 31.03.2012	For the year ended 31.03.2011
		(Audited)	(Reviewed)	(Reviewed)	(Audited)	(Audited)	(Audited)	(Audited)
1	**Segment Revenue**							
A	Treasury	9,883.51	9,459.88	7,309.34	35,988.57	24,416.70	35,987.45	24,415.95
B	Corporate/Wholesale Banking	4,638.20	4,329.25	3,628.95	17,186.71	11,751.10	17,199.94	11,759.50
C	Retail Banking	3,849.54	3,499.44	2,577.38	13,223.76	9,326.09	13,238.33	9,327.15
D	Other Banking Business	142.33	98.76	108.88	376.96	229.69	417.50	260.35
	Total	**18,513.58**	**17,387.33**	**13,624.55**	**66,776.00**	**45,723.58**	**66,843.22**	**45,762.95**
	Less Inter segment revenue	10,865.64	10,180.56	7,807.49	39,361.13	25,936.64	39,361.13	25,936.64
	Income from Operations	**7,647.94**	**7,206.77**	**5,817.06**	**27,414.87**	**19,786.94**	**27,482.09**	**19,826.31**
2	**Segment Results After Provisions & Before Tax**							
A	Treasury	299.04	318.43	96.85	836.40	732.21	835.28	731.46
B	Corporate/Wholesale Banking	1,491.56	1,207.21	1,267.25	5,165.13	3,883.05	5,179.76	3,893.99
C	Retail Banking	(5.83)	35.37	113.52	(4.67)	390.30	(16.39)	377.41
D	Other Banking Business	113.50	75.86	88.80	290.98	130.10	271.34	94.34
	Total Profit Before Tax	**1,898.27**	**1,636.87**	**1,566.42**	**6,287.84**	**5,135.66**	**6,269.99**	**5,097.20**
3	**Capital Employed**							
A	Treasury	(8,051.34)	3,911.35	(10,917.13)	(8,051.34)	(10,917.13)	(8,365.38)	(11,142.45)
B	Corporate/Wholesale Banking	66,386.09	54,582.07	57,839.36	66,386.09	57,839.36	66,391.75	57,842.48
C	Retail Banking	(36,047.34)	(37,584.91)	(28,198.20)	(36,047.34)	(28,198.20)	(35,925.43)	(28,120.91)
D	Other Banking Business	149.16	100.36	151.76	149.16	151.76	199.51	185.19
E	Unallocated	371.97	1,125.59	123.04	371.97	123.04	381.26	130.30
	Total	**22,808.54**	**22,134.46**	**18,998.83**	**22,808.54**	**18,998.83**	**22,681.71**	**18,894.61**

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

Place: Mumbai
Date: 27.04.2012

AXIS BANK LTD. CENTRAL OFFICE MUMBAI

SHIKHA SHARMA
MD & CEO

www.axisbank.com