AXIS BANK

AXIS/CO/PJO/033/2013-14

April 24, 2013

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 Bombay Stock Exchange 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, 2013

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, 2013 of the Bank in the prescribed format.

The said results are approved by the Board of Directors of the Bank at its meeting held today at Mumbai. 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

Encl : a/a.

CC to : Shri Chandrashekhar Tilak, Executive Vice President, NSDL

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

Axis Bank Limited

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

AUDITED ANNUAL FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2013

(₹ in lacs)

PARTICULARS	Axis Bank					Axis Bank (Consolidated)	
	FOR THE QUARTER ENDED 31.03.2013	FOR THE QUARTER ENDED 31.12.2012	FOR THE QUARTER ENDED 31.03.2012	FOR THE YEAR ENDED 31.03.2013	FOR THE YEAR ENDED 31.03.2012	FOR THE YEAR ENDED 31.03.2013	FOR THE YEAR ENDED 31.03.2012
	(Audited refer note 2)	(Reviewed)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	7,047.55	6,964.93	6,060.32	27,182.57	21,994.65	27,201.98	21,994.90
(a) Interest/discount on advances/bills	4,898.77	4,906.65	4,257.87	19,166.23	15,379.35	19,171.29	15,379.35
(b) Income on Investments	2,029.73	2,014.33	1,737.56	7,746.98	6,394.27	7,746.98	6,394.27
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	41.65	24.67	23.88	111.26	98.43	111.26	98.43
(d) Others	77.40	19.28	41.01	158.10	122.60	172.45	122.85
2. Other Income (Refer note 4)	2,007.17	1,615.37	1,587.62	6,551.11	5,420.22	6,832.80	5,487.19
3. TOTAL INCOME (1+2)	9,054.72	8,580.30	7,647.94	33,733.68	27,414.87	34,034.78	27,482.09
4. Interest Expended	4,382.89	4,470.12	3,914.23	17,516.31	13,976.90	17,513.39	13,969.18
5. Operating expenses (i)+(ii)	1,872.13	1,748.67	1,696.16	6,914.24	6,007.10	7,140.52	6,099.89
(i) Employees cost	601.42	615.05	529.55	2,376.98	2,080.17	2,675.37	2,254.02
(ii) Other operating expenses	1,270.71	1,133.62	1,166.61	4,537.26	3,926.93	4,465.15	3,845.87
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	6,255.02	6,218.79	5,610.39	24,430.55	19,984.00	24,653.91	20,069.07
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	2,799.70	2,361.51	2,037.55	9,303.13	7,430.87	9,380.87	7,413.02
8. Provisions (other than tax) and Contingencies (Net)	595.35	386.83	139.28	1,750.44	1,143.03	1,756.28	1,143.03
9. Exceptional Items	-	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	2,204.35	1,974.68	1,898.27	7,552.69	6,287.84	7,624.59	6,269.99
11. Tax expense	649.20	627.46	621.00	2,373.26	2,045.63	2,390.80	2,051.48
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	1,555.15	1,347.22	1,277.27	5,179.43	4,242.21	5,233.79	4,218.51
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	1,555.15	1,347.22	1,277.27	5,179.43	4,242.21	5,233.79	4,218.51
15. Share in Profit/(Loss) of Associate						1.22	1.27
16. Share of Profit/(Loss) of Minority Shareholders						(25)	-
17. Consolidated Net Profit/(Loss) for the Group (14+15+16)						5,234.76	4,219.78
18. Paid-up equity share capital (Face value Rs.10/- per share)	467.95	427.16	413.20	467.95	413.20	467.95	413.20
19. Reserves excluding revaluation reserves				32,639.91	22,395.34	32,690.42	22,268.51
20. Analytical Ratios							
(i) Percentage of Shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy Ratio	17.00%	13.73%	13.66%	17.00%	13.66%		
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)							
- Basic	34.39	31.56	30.94	119.67	102.94	120.95	102.40
- Diluted	34.19	31.42	30.75	118.85	102.20	120.12	101.66
(iv) NPA Ratios							
(a) Amount of Gross Non Performing assets	2,393.42	2,275.30	1,806.30	2,393.42	1,806.30		
(b) Amount of Net Non Performing assets	704.13	678.70	472.64	704.13	472.64		
(c) % of Gross NPAs	1.06	1.10	0.94	1.06	0.94		
(d) % of Net NPAs	0.32	0.33	0.25	0.32	0.25		
(v) Return on Assets (annualized)	1.94	1.71	1.88	1.70	1.68		
21. Public Shareholding #							
- Number of shares	271,239,850	237,656,473	223,464,869	271,239,850	223,464,869		
- Percentage of shareholding	57.96%	55.64%	54.08%	57.96%	54.08%		

22. 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	158,523,166	151,767,952	154,443,470	158,523,166	154,443,470		
- 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)	33.88%	35.53%	37.38%	33.88%	37.38%		

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, 2013 is given below.

(₹ in lacs)

Particulars	As on 31.03.2013 (Audited)	As on 31.03.2012 (Audited)
CAPITAL AND LIABILITIES		
Capital	467,95	413,20
Reserves and Surplus	32,639,91	22,395,34
Deposits	2,52,613,59	2,20,104,30
Borrowings	43,951,10	34,071,67
Other Liabilities and Provisions	10,888,11	8,643,28
TOTAL	**3,40,560,66**	**2,85,627,79**
ASSETS		
Cash and Balances with Reserve Bank of India	14,792,09	10,702,92
Balances with Banks and Money at Call and Short Notice	5,642,87	3,230,99
Investments	1,13,737,54	93,192,09
Advances	1,96,965,96	1,69,759,54
Fixed Assets	2,355,64	2,259,32
Other Assets	7,066,56	6,482,93
TOTAL	**3,40,560,66**	**2,85,627,79**

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 ₹18 per share (180%) for the year ended 31st March 2013 (previous year ₹16 per share (160%)), 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, ATM sharing fees.

5. During the current quarter, the Bank raised additional equity capital through a Qualified Institutional Placement (QIP) of 34,000,000 shares and a preferential allotment of 5,837,945 shares at a price of ₹1,390.00 per share. As a consequence, the paid-up share capital of the Bank has increased by ₹39.84 crores and the reserves of the Bank have increased by ₹5,457.76 crores after charging of issue related expenses.

6. During the current quarter, the Bank acquired the entire share capital of Axis Finance Private Ltd. (formerly Enam Finance Private Ltd.) from Axis Capital Ltd., a wholly-owned subsidiary of the Bank at a consideration of ₹90.40 crores.

7. During the year ended 31st March, 2013, the Bank allotted 2,822,571 equity shares pursuant to the exercise of options under its Employee Stock Option Scheme.

8. Disclosure about investor complaints:

Complaints at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Unresolved as on 31.03.2013
Nil	222	222	Nil

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

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

Axis Bank Limited
Segmental Results

(₹ in lacs)

		Axis Bank					Axis Bank (Consolidated)	
		For the quarter ended 31.03.2013	For the quarter ended 31.12.2012	For the quarter ended 31.03.2012	For the year ended 31.03.2013	For the year ended 31.03.2012	For the year ended 31.03.2013	For the year ended 31.03.2012
		(Audited refer note 2)	(Reviewed)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	**Segment Revenue**							
A	Treasury	10,627.51	10,715.56	9,883.51	41,663.56	35,988.57	41,693.29	35,987.45
B	Corporate/Wholesale Banking	4,931.47	4,876.57	4,638.20	19,296.79	17,186.71	19,464.85	17,199.94
C	Retail Banking	4,857.07	4,684.14	3,849.54	18,116.60	13,223.76	18,166.94	13,238.33
D	Other Banking Business	185.92	142.80	142.33	515.06	376.96	568.03	417.50
	Total	**20,601.97**	**20,419.07**	**18,513.58**	**79,592.01**	**66,776.00**	**79,893.11**	**66,843.22**
	Less : Inter segment revenue	11,547.25	11,838.77	10,865.64	45,858.33	39,361.13	45,858.33	39,361.13
	Income from Operations	**9,054.72**	**8,580.30**	**7,647.94**	**33,733.68**	**27,414.87**	**34,034.78**	**27,482.09**
2	**Segment Results After Provisions & Before Tax**							
A	Treasury	416.15	319.44	299.04	984.96	836.40	1,014.69	835.28
B	Corporate/Wholesale Banking	1,436.80	1,453.77	1,491.56	5,662.28	5,165.13	5,700.06	5,179.76
C	Retail Banking	205.13	96.68	(5.83)	527.86	(4.67)	538.27	(16.39)
D	Other Banking Business	146.27	104.79	113.50	377.59	290.98	371.57	271.34
	Total Profit Before Tax	**2,204.35**	**1,974.68**	**1,898.27**	**7,552.69**	**6,287.84**	**7,624.59**	**6,269.99**
3	**Capital Employed**							
A	Treasury	8,684.08	2,982.60	(8,051.34)	8,684.08	(8,051.34)	8,403.59	(8,365.38)
B	Corporate/Wholesale Banking	64,830.64	64,335.24	66,386.09	64,830.64	66,386.09	64,847.65	66,391.75
C	Retail Banking	(41,035.11)	(41,814.90)	(36,047.34)	(41,035.11)	(36,047.34)	(40,778.97)	(35,925.43)
D	Other Banking Business	216.25	172.12	149.16	216.25	149.16	252.37	199.51
E	Unallocated	412.00	1,351.66	371.97	412.00	371.97	433.73	381.26
	Total	**33,107.86**	**27,026.72**	**22,808.54**	**33,107.86**	**22,808.54**	**33,158.37**	**22,681.71**

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

SHIKHA SHARMA
MD & CEO

Place: Mumbai
Date: 24th April, 2013