

## Axis Bank

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

### AUDITED ANNUAL FINANCIAL RESULTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2008

(Rs. in crores)

PARTICULARS	Axis Bank				Axis Bank (Consolidated)	
	FOR THE QUARTER ENDED 31.03.2008	FOR THE QUARTER ENDED 31.03.2007	FOR THE YEAR ENDED 31.03.2008	FOR THE YEAR ENDED 31.03.2007	FOR THE YEAR ENDED 31.03.2008	FOR THE YEAR ENDED 31.03.2007
	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	2,015.43	1,341.51	7,005.31	4,461.65	7,005.08	4,461.64
(a) Interest/discount on advances/bills	1,370.09	836.21	4,745.65	2,702.85	4,745.42	2,702.84
(b) Income on Investments	592.73	456.90	2,102.31	1,632.72	2,102.31	1,632.72
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	37.56	34.71	107.64	77.30	107.64	77.30
(d) Others	15.05	13.69	49.71	48.78	49.71	48.78
2. Other Income	556.47	301.10	1,795.49	1,010.11	1,795.92	1,009.91
3. TOTAL INCOME (1+2)	2,571.90	1,642.61	8,800.80	5,471.76	8,801.00	5,471.55
4. Interest Expended	1,187.00	902.54	4,419.96	2,993.32	4,419.84	2,993.17
5. Operating expenses (i)+(ii)	662.06	343.03	2,154.92	1,214.59	2,166.71	1,219.36
(i) Employees cost	184.45	88.93	670.25	381.35	752.10	391.18
(ii) Other operating expenses	477.61	254.10	1,484.67	833.24	1,414.61	828.18
6. TOTAL EXPENDITURE (4)+(5) (Excluding Provisions and Contingencies)	1,849.06	1,245.57	6,574.88	4,207.91	6,586.55	4,212.53
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	722.84	397.04	2,225.92	1,263.85	2,214.45	1,259.02
8. Provisions (other than tax) and Contingencies (Net)	164.22	81.25	579.64	267.61	579.64	267.61
9. Exceptional Items	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	558.62	315.79	1,646.28	996.24	1,634.81	991.41
11. Tax expense	197.22	103.90	575.25	337.21	575.67	337.16
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	361.40	211.89	1,071.03	659.03	1,059.14	654.25
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	361.40	211.89	1,071.03	659.03	1,059.14	654.25
15. Paid-up equity share capital (face value Rs. 10/- per share)	357.71	281.63	357.71	281.63	357.71	281.63
16. Reserves excluding revaluation reserves			8,410.79	3,111.60	8,394.13	3,106.82
17. Analytical Ratios						
(i) Percentage of Shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy Ratio	13.73%	11.57%	13.73%	11.57%		
(iii) Earnings per Share (EPS) for the period / year (before and after extraordinary items)						
- Basic	10.11	7.56	32.15	23.50	31.80	23.33
- Diluted	9.89	7.33	31.31	22.79	30.96	22.63
(iv) NPA Ratios						
(a) Amount of Gross Non-performing assets	494.61	418.67	494.61	418.67		
(b) Amount of Net Non-performing assets	248.29	266.33	248.29	266.33		
(c) % of Gross NPAs	0.72	0.95	0.72	0.95		
(d) % of Net NPAs	0.36	0.61	0.36	0.61		
(e) Return on Assets (annualized)	1.43	1.24	1.24	1.10		
18. Public Shareholding						
- Number of shares	192,605,887	148,241,566	192,605,887	148,241,566		
- Percentage of shareholding	53.84%	52.64%	53.84%	52.64%		

Notes:

1. The results above have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.
2. The Board of Directors has recommended a dividend of Rs. 6.00 per share (60%) for the year ended 31<sup>st</sup> March 2008 (previous year Rs.4.50 per share (45%)), subject to the approval of the members at the ensuing Annual General Meeting.
3. Other income<sup>1</sup> 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. Provisions (other than tax) include a contingent provision of Rs. 71.97 crores created during the current quarter against receivables in respect of derivative transactions.
5. Disclosure about investor complaints:

Complaints at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Unresolved as on 31.03.2008
-	125	123	2*

\* Resolved in the first week of April, 2008

6. Previous year's figures have been regrouped and reclassified, where necessary, to make them comparable with current year's figures.

Place: Mumbai  
Date: 21.04.2008

**P.J. NAYAK**  
**CHAIRMAN & CEO**

[www.axisbank.com](http://www.axisbank.com)

Segmental Results

(Rs in crores)

		Axis Bank				Axis Bank (Consolidated)	
		For the quarter ended 31-3-2008	For the quarter ended 31-3-2007	For the year ended 31-3-2008	For the year ended 31-3-2007	For the year ended 31-03-08	For the year ended 31-03-07
<b>1</b>	<b>Segment Revenue</b>						
a	Treasury	3,462.14	2,639.12	12,491.41	8,776.63	12,491.36	8,776.63
b	Corporate/Wholesale Banking	1,369.57	} 1,686.75	4,778.01	} 5,312.13	4,778.01	} 5,311.92
c	Retail Banking	1,331.33		4,260.23		4,260.48	
d	Other Banking Business	6.38		(9.52)		(9.52)	
	<b>Total</b>	<b>6,169.42</b>	<b>4,325.87</b>	<b>21,520.13</b>	<b>14,088.76</b>	<b>21,520.33</b>	<b>14,088.55</b>
	Less Inter segment revenue	3,597.52	2,683.26	12,719.33	8,617.00	12,719.33	8,617.00
	<b>Income from Operations</b>	<b>2,571.90</b>	<b>1,642.61</b>	<b>8,800.80</b>	<b>5,471.76</b>	<b>8,801.00</b>	<b>5,471.55</b>
<b>2</b>	<b>Segment Results After Provisions &amp; Before Tax</b>						
a	Treasury	105.56	1.52	347.80	226.46	342.97	226.46
b	Corporate/Wholesale Banking	352.39	} 314.27	1,190.02	} 769.78	1,190.02	} 764.95
c	Retail Banking	106.95		130.64		124.00	
d	Other Banking Business	(6.28)		(22.18)		(22.18)	
	<b>Total Profit Before Tax</b>	<b>558.62</b>	<b>315.79</b>	<b>1,646.28</b>	<b>996.24</b>	<b>1,634.81</b>	<b>991.41</b>
<b>3</b>	<b>Capital Employed</b>						
a	Treasury	1,242.06	(2,734.81)	1,242.06	(2,734.81)	1,416.46	(2,744.80)
b	Corporate/Wholesale Banking	18,530.45	} 6,128.04	18,530.45	} 6,128.04	18,345.30	} 6,133.25
c	Retail Banking	(12,077.37)		(12,077.37)		(12,083.28)	
d	Other Banking Business	1,073.36		1,073.36		1,073.36	
	<b>Total</b>	<b>8,768.50</b>	<b>3,393.23</b>	<b>8,768.50</b>	<b>3,393.23</b>	<b>8,751.84</b>	<b>3,388.45</b>

Notes:

1. Effective 1st April 2007, the Bank has adopted RBI's revised guidelines issued in April 2007 on segment reporting in terms of which the reportable segments have been changed to Treasury, Corporate / Wholesale Banking, Retail Banking and Other Banking Business.

2. Segmental results relating to the corresponding previous-year period and for the year ended 31st March, 2007, have been disclosed based on reportable segments then in force and are hence not comparable with the figures for the current year.