

# Axis Bank

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

## UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2007

(Rs. in crores)

PARTICULARS	FOR THE QUARTER ENDED 30.09.2007	FOR THE QUARTER ENDED 30.09.2006	FOR THE HALF YEAR ENDED 30.09.2007	FOR THE HALF YEAR ENDED 30.09.2006	FOR THE YEAR ENDED 31.03.2007
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	1,676.49	1,025.43	3,187.54	1,955.33	4,461.65
(a) Interest/discount on advances/bills	1,133.43	611.00	2,145.84	1,161.34	2,702.85
(b) Income on Investments	508.64	391.83	974.64	743.35	1,632.72
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	23.35	12.64	42.71	29.08	77.30
(d) Others	11.07	9.96	24.35	21.56	48.78
2. Other Income	382.88	204.77	751.12	429.27	1,010.11
3. TOTAL INCOME (1+2)	2,059.37	1,230.20	3,938.66	2,384.60	5,471.76
4. Interest Expended	1,087.82	684.92	2,177.96	1,317.00	2,993.32
5. Operating expenses (i)+(ii)	508.69	295.45	929.90	534.61	1,214.59
(i) Employees cost	164.42	98.07	312.32	177.76	381.35
(ii) Other operating expenses	344.27	197.38	617.58	356.85	833.24
6. TOTAL EXPENDITURE (4)+(5) (Excluding Provisions and Contingencies)	1,596.51	980.37	3,107.86	1,851.61	4,207.91
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	462.86	249.83	830.80	532.99	1,263.85
8. Provisions (other than tax) and Contingencies (Net)	114.46	34.10	215.37	134.89	267.61
9. Exceptional Items	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	348.40	215.73	615.43	398.10	996.24
11. Tax expense	120.58	73.75	212.63	135.57	337.21
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	227.82	141.98	402.80	262.53	659.03
13. Extraordinary Items (net of tax expense)	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	227.82	141.98	402.80	262.53	659.03
15. Paid-up equity share capital (face value Rs. 10/- per share)	356.51	280.51	356.51	280.51	281.63
16. Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)					3,111.60
17. Analytical Ratios					
(i) Percentage of Shares held by Government of India	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy Ratio	17.59%	11.52%	17.59%	11.52%	11.57%
(iii) Earnings per Share (EPS) for the period / year (before and after extraordinary items)					
- Basic	7.37	5.07	13.04	9.38	23.50
- Diluted	7.14	4.97	12.62	9.19	22.79
(iv) NPA Ratios					
(a) Amount of Gross Non-performing assets	487.16	438.92	487.16	438.92	418.67
(b) Amount of Net Non-performing assets	280.68	263.85	280.68	263.85	266.33
(c) % of Gross NPAs	0.95	1.22	0.95	1.22	0.95
(d) % of Net NPAs	0.55	0.74	0.55	0.74	0.61
(e) Return on Assets (annualized)	1.10	0.99	1.02	0.96	1.10
18. Public Shareholding					
- Number of shares	180,638,188	145,701,000	180,638,188	145,701,000	148,241,566
- Percentage of shareholding	50.67%	51.94%	50.67%	51.94%	52.64%

Notes :

1. The results above have been taken on record by the Board of Directors of the Bank at its meeting held at Singapore today.
2. '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.
3. Pursuant to the approval received from the Registrar of Companies, Gujarat, the Bank has changed its name from 'UTI Bank Ltd.' to 'Axis Bank Ltd.' with effect from 30<sup>th</sup> July, 2007.
4. During the quarter, the Bank raised additional capital in the form of 1,41,32,466 Global Depository Receipts (GDRs) (each GDR representing 1 underlying equity share of Rs.10/- each), at a price of US\$ 15.43 per GDR. The Bank also undertook a qualified Institutional Placement (QIP) of 2,82,64,934 shares and a preferential allotment of 3,06,95,129 shares at a price of Rs. 620/- per share. As a consequence, the paid-up share capital of the Bank has increased by Rs. 73.09 crores and the reserves of the Bank have increased by Rs. 4,414.17 crores after charging of issue related expenses.
5. In terms of RBI guidelines the Bank has reclassified the amount of amortization of premia (for investments held in the Held to Maturity category) under 'Interest income on Investments'. This was hitherto classified under 'Other Income'.
6. Disclosure about investor complaints:

Complaints at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Unresolved as on 30.09.2007
-	161	161	-

7. These results for the half-year ended 30<sup>th</sup> September 2007, 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 quarter figures.

Place : Singapore  
Date : 15.10.2007

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

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