

Axis Bank Limited

Regd. Office: 'Trishul', 3rd floor, Opp. Samarsheshwar Temple, Near Law Garden, Ellisbridge, Ahmedabad - 380 006.
Corporate Office: 'Axis House', C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.
CIN: L65110GJ1993PLC020769, Phone: 079-66306161, Email: shareholders@axisbank.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

(₹ in lacs)

| PARTICULARS | FOR THE QUARTER ENDED 30.06.2024 | FOR THE QUARTER ENDED 31.03.2024 | FOR THE QUARTER ENDED 30.06.2023 | FOR THE YEAR ENDED 31.03.2024 |
|---|----------------------------------|----------------------------------|----------------------------------|-------------------------------|
| | (Unaudited) | (Audited refer note 2) | (Unaudited) | (Audited) |
| 1. Interest earned (a)+(b)+(c)+(d) | 30,060,73 | 29,224,54 | 25,556,77 | 1,09,368,63 |
| (a) Interest/discount on advances/bills | 23,718,80 | 23,351,15 | 20,134,68 | 87,106,60 |
| (b) Income on Investments | 5,580,83 | 5,338,37 | 4,783,04 | 20,010,62 |
| (c) Interest on balances with Reserve Bank of India and other inter-bank funds | 295,33 | 256,48 | 299,11 | 908,27 |
| (d) Others | 465,77 | 278,54 | 339,94 | 1,343,14 |
| 2. Other Income (Refer note 3) | 5,783,49 | 6,765,79 | 5,087,27 | 22,441,96 |
| 3. TOTAL INCOME (1+2) | 35,844,22 | 35,990,33 | 30,644,04 | 1,31,810,59 |
| 4. Interest Expended | 16,612,50 | 16,135,54 | 13,598,00 | 59,474,15 |
| 5. Operating expenses (i)+(ii) | 9,125,48 | 9,319,09 | 8,231,68 | 35,213,28 |
| (i) Employees cost | 3,129,45 | 2,923,54 | 2,688,48 | 10,933,11 |
| (ii) Other operating expenses | 5,996,03 | 6,395,55 | 5,543,20 | 24,280,17 |
| 6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies) | 25,737,98 | 25,454,63 | 21,829,68 | 94,687,43 |
| 7. OPERATING PROFIT (3-6) (Profit before Provisions & Contingencies) | 10,106,24 | 10,535,70 | 8,814,36 | 37,123,16 |
| 8. Provisions (other than tax) and Contingencies (Net) | 2,039,28 | 1,185,31 | 1,034,88 | 4,063,09 |
| 9. Exceptional Items | - | - | - | - |
| 10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9) | 8,066,96 | 9,350,39 | 7,779,48 | 33,060,07 |
| 11. Tax expense | 2,032,32 | 2,220,72 | 1,982,38 | 8,198,64 |
| 12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11) | 6,034,64 | 7,129,67 | 5,797,10 | 24,861,43 |
| 13. Extraordinary Items (net of tax expense) | - | - | - | - |
| 14. Net Profit/(Loss) for the period (12-13) | 6,034,64 | 7,129,67 | 5,797,10 | 24,861,43 |
| 15. Paid-up equity share capital (Face value ₹2/- per share) | 618,05 | 617,31 | 615,95 | 617,31 |
| 16. Reserves excluding revaluation reserves | | | | 1,49,617,69 |
| 17. Analytical Ratios and other disclosures | | | | |
| (i) Percentage of Shares held by Government of India | Nil | Nil | Nil | Nil |
| (ii) Capital Adequacy Ratio - Basel III | 16.65% | 16.63% | 17.08% | 16.63% |
| (iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items) | | | | |
| - Basic | 19.54 | 23.11 | 18.83 | 80.67 |
| - Diluted | 19.40 | 22.96 | 18.75 | 80.10 |
| (iv) NPA Ratios | | | | |
| (a) Amount of Gross Non Performing assets | 16,211,34 | 15,127,12 | 18,158,23 | 15,127,12 |
| (b) Amount of Net Non Performing assets | 3,552,98 | 3,247,47 | 3,703,56 | 3,247,47 |
| (c) % of Gross NPAs | 1.54 | 1.43 | 1.96 | 1.43 |
| (d) % of Net NPAs | 0.34 | 0.31 | 0.41 | 0.31 |
| (v) Return on Assets (annualized) % | 1.65 | 2.00 | 1.80 | 1.83 |
| (vi) Net worth | 1,51,825,45 | 1,44,069,47 | 1,23,808,89 | 1,44,069,47 |
| (vii) Outstanding Redeemable Preference Shares | Nil | Nil | Nil | Nil |
| (viii) Capital Redemption Reserve | Nil | Nil | Nil | Nil |
| (ix) Debentures Redemption Reserve | Nil | Nil | Nil | Nil |
| (x) Debt- Equity Ratio* | 1.20 | 1.31 | 1.31 | 1.31 |
| (xi) Total Debts to Total Assets | 12.93% | 13.32% | 13.22% | 13.32% |

* Debt represents total borrowings; Equity represents total of share capital and reserves.

Notes:

1. Statement of Assets and Liabilities as on 30th June, 2024 is given below:

| Particulars | (₹ in lacs) | | |
|--|------------------------------------|----------------------------------|------------------------------------|
| | As on 30.06.2024 (Unaudited) | As on 31.03.2024 (Audited) | As on 30.06.2023 (Unaudited) |
| CAPITAL AND LIABILITIES | | | |
| Capital | 618,05 | 617,31 | 615,95 |
| Employees' Stock Options Outstanding | 865,15 | 826,58 | 543,02 |
| Reserves and Surplus | 1,57,148,10 | 1,49,617,69 | 1,30,333,77 |
| Deposits | 10,62,483,70 | 10,68,641,39 | 9,41,689,74 |
| Borrowings | 1,89,897,86 | 1,96,811,75 | 1,72,176,06 |
| Other Liabilities and Provisions | 57,150,47 | 60,693,88 | 57,480,04 |
| TOTAL | 14,68,163,33 | 14,77,208,60 | 13,02,838,58 |
| ASSETS | | | |
| Cash and Balances with Reserve Bank of India | 63,290,39 | 86,077,49 | 62,686,95 |
| Balances with Banks and Money at Call and Short Notice | 44,255,26 | 28,376,90 | 20,874,25 |
| Investments | 3,16,851,35 | 3,31,527,25 | 2,85,396,68 |
| Advances | 9,80,091,52 | 9,65,068,38 | 8,58,511,41 |
| Fixed Assets | 5,847,36 | 5,684,58 | 5,066,56 |
| Other Assets | 57,827,45 | 60,474,00 | 70,302,73 |
| TOTAL | 14,68,163,33 | 14,77,208,60 | 13,02,838,58 |

- The figures of the last quarter of the previous year are the balancing figures between audited figures in respect of the full financial year and the published/ unaudited year to date figures upto the end of the third quarter of the previous year.
- 'Other income' includes profit/loss on investments (including revaluation), earnings from foreign exchange and derivative transactions, commission earned from guarantees/letters of credit, fees earned from providing services to customers, selling of third party products etc.
- During the quarter ended 30th June, 2024, the Bank allotted 36,76,091 equity shares pursuant to the exercise of options under its Employee Stock Option Scheme.
- During the quarter, the Bank infused equity capital of ₹250.00 crores in Axis Securities Limited and ₹40.00 crores in Freecharge Business and Technology Services Limited, wholly-owned subsidiaries of the Bank.
- Effective 1st April, 2024 the Bank has adopted the revised framework as detailed in RBI Master Direction on Classification, Valuation and Operation of Investment Portfolio issued on 12th September, 2023 ('RBI Investment Direction 2023'). Accordingly, as prescribed under the transition provisions of the aforesaid framework the Bank has (1) transferred the balance in Investment Reserve Account as at 31st March, 2024 of ₹242.29 crores to the general reserve (2) transferred an amount of ₹1,219.07 crores (net of tax) to the general reserve, resulting into increase in the networth of the Bank, on account of reversal of balance in provision for depreciation on investments as at 31st March, 2024 and adjustment for the difference between the carrying value of its investment portfolio as per the revised framework and the previous carrying value as at 31st March, 2024.

Further, in compliance with the said RBI Investment Direction 2023, the valuation gains and losses at the period ended 30th June, 2024, across all performing investments held under AFS are aggregated and the net depreciation amounting to ₹2.31 crores (net of tax) has been directly recognised in AFS Reserve. The securities held in Fair Value through Profit and Loss ('FVTPL') are fair valued at the period ended 30th June, 2024 and the net gain of ₹99.16 crores arising on such valuation has been recognised in the Profit and Loss Account. Figures for the previous quarter and corresponding quarter of the previous year are not comparable to that extent.

- Details of loans not in default and stressed loans (NPA and SMA accounts) acquired and transferred during the quarter ended 30th June, 2024 under the RBI Master Direction on Transfer of Loan Exposures dated 24th September, 2021 are given below:

a) Details of loans not in default acquired from other entities:

| Particulars | Corporate segment | Retail segment |
|--|-------------------|----------------|
| Mode of acquisition | Assignment | - |
| Aggregate principal outstanding of loans acquired | ₹23.71 crores | - |
| Weighted average residual maturity | 0.59 years | - |
| Weighted average holding period | N.A. | - |
| Retention of beneficial economic interest by the originator | N.A. | - |
| Coverage of tangible security (for secured loans) | 100% secured | - |
| Rating-wise distribution [#] of loans acquired by value | | |
| - BBB and BBB+ | 100% | - |

[#] Represents internal rating

b) Details of loans not in default transferred to other entities:

| Particulars | Corporate segment | Retail segment |
|---|-------------------------|----------------|
| Mode of transfer | Assignment and Novation | - |
| Aggregate principal outstanding of loans transferred | ₹3,428.21 crores | - |
| Weighted average residual maturity | N.A. | - |
| Weighted average holding period (for assignment transactions) | 0.54 years | - |
| Retention of beneficial economic interest | Nil | - |
| Coverage of tangible security (for secured loans) | 100% secured | - |
| Rating-wise distribution# of loans transferred by value | | |
| - A-and above | 80% | - |
| -BBB+ | 20% | - |

Represents internal rating

c) The Bank has neither acquired nor transferred any stressed loans (NPA and SMA accounts) during the quarter ended 30th June, 2024.

d) The Bank has not made any investment in Security Receipts during the quarter ended 30th June, 2024 and the book value of outstanding Security Receipts as on 30th June, 2024 is Nil.

8. The above results have been recommended by the Audit Committee and approved by the Board of Directors of the Bank at its meeting held today.
9. These results for the quarter ended 30th June, 2024 have been subjected to a "Limited Review" by the joint statutory auditors – M. P. Chitale & Co., Chartered Accountants and C N K & Associates LLP, Chartered Accountants who have issued an unmodified review report thereon.
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)

| | | FOR THE QUARTER ENDED 30.06.2024 | FOR THE QUARTER ENDED 31.03.2024 | FOR THE QUARTER ENDED 30.06.2023 | FOR THE YEAR ENDED 31.03.2024 |
|----------|--|---|---|---|--|
| | | (Unaudited) | (Audited refer note 2) | (Unaudited) | (Audited) |
| 1 | Segment Revenue | | | | |
| A | Treasury | 7,644,20 | 8,160,41 | 7,355,47 | 28,931,17 |
| B | Corporate/Wholesale Banking | 11,532,47 | 11,538,14 | 10,551,03 | 44,212,66 |
| C | Retail Banking | 33,823,32 | 32,919,41 | 27,953,03 | 1,22,223,60 |
| | a) Digital Banking | 7,757,81 | 7,467,56 | 5,587,94 | 26,116,81 |
| | b) Other Retail Banking | 26,065,51 | 25,451,85 | 22,365,09 | 96,106,79 |
| D | Other Banking Business | 905,06 | 1,220,76 | 512,65 | 3,584,10 |
| E | Unallocated | 220,84 | - | - | - |
| | Total | 54,125,89 | 53,838,72 | 46,372,18 | 1,98,951,53 |
| | Less : Inter segment revenue | 18,281,67 | 17,848,39 | 15,728,14 | 67,140,94 |
| | Income from Operations | 35,844,22 | 35,990,33 | 30,644,04 | 1,31,810,59 |
| 2 | Segment Results After Provisions & Before Tax | | | | |
| A | Treasury | 1,775,40 | 2,151,30 | 1,990,29 | 6,229,13 |
| B | Corporate/Wholesale Banking | 2,745,28 | 3,006,15 | 3,351,12 | 13,262,58 |
| C | Retail Banking | 2,463,08 | 3,090,87 | 1,970,97 | 10,215,41 |
| | a) Digital Banking | 658,65 | 680,50 | 168,64 | 1,122,87 |
| | b) Other Retail Banking | 1,804,43 | 2,410,37 | 1,802,33 | 9,092,54 |
| D | Other Banking Business | 862,36 | 1,102,07 | 467,10 | 3,352,95 |
| E | Unallocated | 220,84 | - | - | - |
| | Total Profit Before Tax | 8,066,96 | 9,350,39 | 7,779,48 | 33,060,07 |
| 3 | Segment Assets | | | | |
| A | Treasury | 4,60,521,79 | 4,84,536,90 | 4,17,686,27 | 4,84,536,90 |
| B | Corporate/Wholesale Banking | 4,00,400,41 | 3,85,984,29 | 3,62,380,05 | 3,85,984,29 |
| C | Retail Banking | 5,99,919,21 | 5,99,561,94 | 5,15,045,27 | 5,99,561,94 |
| | a) Digital Banking | 1,11,040,54 | 1,07,119,17 | 82,841,84 | 1,07,119,17 |
| | b) Other Retail Banking | 4,88,878,67 | 4,92,442,77 | 4,32,203,43 | 4,92,442,77 |
| D | Other Banking Business | 1,065,56 | 1,061,37 | 664,56 | 1,061,37 |
| E | Unallocated | 6,256,36 | 6,064,10 | 7,062,43 | 6,064,10 |
| | Total | 14,68,163,33 | 14,77,208,60 | 13,02,838,58 | 14,77,208,60 |
| 4 | Segment Liabilities | | | | |
| A | Treasury | 2,06,830,37 | 2,14,200,10 | 1,90,540,51 | 2,14,200,10 |
| B | Corporate/Wholesale Banking | 2,07,774,44 | 2,26,266,46 | 2,04,478,00 | 2,26,266,46 |
| C | Retail Banking | 8,88,545,00 | 8,80,222,47 | 7,74,015,58 | 8,80,222,47 |
| | a) Digital Banking | 1,38,312,17 | 1,24,919,44 | 98,473,82 | 1,24,919,44 |
| | b) Other Retail Banking | 7,50,232,83 | 7,55,303,03 | 6,75,541,76 | 7,55,303,03 |
| D | Other Banking Business | 39,45 | 62,26 | 37,55 | 62,26 |
| E | Unallocated | 7,207,92 | 6,222,31 | 2,817,22 | 6,222,31 |
| | Total | 13,10,397,18 | 13,26,973,60 | 11,71,888,86 | 13,26,973,60 |
| 5 | Capital and Other Reserves | 1,57,766,15 | 1,50,235,00 | 1,30,949,72 | 1,50,235,00 |
| 6 | Total (4 + 5) | 14,68,163,33 | 14,77,208,60 | 13,02,838,58 | 14,77,208,60 |

Notes:

- I. In accordance with RBI circular DOR.AUT.REC.12/22.01.001/2022-23 dated 7th April 2022 on Establishment of Digital Banking Units, the Bank has presented 'Digital Banking' as a sub-segment of the Retail Banking segment.
- II. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

Axis Bank Limited Group

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

| PARTICULARS | (₹ in lacs) | | | |
|--|----------------------------------|----------------------------------|----------------------------------|-------------------------------|
| | FOR THE QUARTER ENDED 30.06.2024 | FOR THE QUARTER ENDED 31.03.2024 | FOR THE QUARTER ENDED 30.06.2023 | FOR THE YEAR ENDED 31.03.2024 |
| | (Unaudited) | (Audited refer note 4) | (Unaudited) | (Audited) |
| 1. Interest earned (a)+(b)+(c)+(d) | 31,158,52 | 30,230,58 | 26,245,74 | 1,12,759,05 |
| (a) Interest/discount on advances/bills | 24,740,18 | 24,296,91 | 20,796,87 | 90,314,02 |
| (b) Income on Investments | 5,618,47 | 5,368,86 | 4,786,36 | 20,082,39 |
| (c) Interest on balances with Reserve Bank of India and other inter-bank funds | 300,03 | 261,10 | 302,17 | 923,74 |
| (d) Others | 499,84 | 303,71 | 360,34 | 1,438,90 |
| 2. Other Income | 6,637,36 | 7,605,52 | 5,648,46 | 25,230,31 |
| 3. TOTAL INCOME (1+2) | 37,795,88 | 37,836,10 | 31,894,20 | 1,37,989,36 |
| 4. Interest Expended | 17,261,00 | 16,727,24 | 13,971,90 | 61,390,74 |
| 5. Operating expenses (i)+(ii) | 9,790,03 | 9,907,21 | 8,670,60 | 37,242,55 |
| (i) Employees cost | 3,494,62 | 3,283,04 | 2,967,17 | 12,193,68 |
| (ii) Other operating expenses | 6,295,41 | 6,624,17 | 5,703,43 | 25,048,87 |
| 6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies) | 27,051,03 | 26,634,45 | 22,642,50 | 98,633,29 |
| 7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies) | 10,744,85 | 11,201,65 | 9,251,70 | 39,356,07 |
| 8. Provisions (other than tax) and Contingencies (Net) | 2,101,51 | 1,216,78 | 1,060,08 | 4,178,07 |
| 9. Exceptional Items | - | - | - | - |
| 10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9) | 8,643,34 | 9,984,87 | 8,191,62 | 35,178,00 |
| 11. Tax expense | 2,193,31 | 2,371,32 | 2,092,67 | 8,754,46 |
| 12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11) | 6,450,03 | 7,613,55 | 6,098,95 | 26,423,54 |
| 13. Extraordinary Items (net of tax expense) | - | - | - | - |
| 14. Net Profit/(Loss) for the period (12-13) | 6,450,03 | 7,613,55 | 6,098,95 | 26,423,54 |
| 15. Share in Profit/(Loss) of Associate | 17,10 | 16,52 | 14,14 | 68,71 |
| 16. Share of (Profit)/Loss of Minority Shareholders | (30,70) | (31,03) | (21,74) | (106,05) |
| 17. Consolidated Net Profit/(Loss) for the Group (14+15+16) | 6,436,43 | 7,599,04 | 6,091,35 | 26,386,20 |
| 18. Paid-up equity share capital (Face value ₹2/- per share) | 618,05 | 617,31 | 615,95 | 617,31 |
| 19. Reserves excluding revaluation reserves | | | | 1,55,511,72 |
| 20. Analytical Ratios | | | | |
| (i) Percentage of Shares held by Government of India | Nil | Nil | Nil | Nil |
| (ii) Earnings per Share (EPS) for the period/year (before and after extraordinary items) | | | | |
| - Basic | 20.84 | 24.63 | 19.79 | 85.62 |
| - Diluted | 20.69 | 24.47 | 19.70 | 85.01 |

Notes:

1. Consolidated Statement of Assets and Liabilities of the group as on 30th June, 2024 is given below.

| Particulars | (₹ in lacs) | | |
|--|---------------------------------|-------------------------------|---------------------------------|
| | As on 30.06.2024 (Unaudited) | As on 31.03.2024 (Audited) | As on 30.06.2023 (Unaudited) |
| CAPITAL AND LIABILITIES | | | |
| Capital | 618,05 | 617,31 | 615,95 |
| Employees' Stock Options Outstanding | 939,23 | 894,49 | 566,65 |
| Reserves and Surplus | 1,63,381,78 | 1,55,511,72 | 1,34,989,68 |
| Minority Interest | 530,14 | 499,44 | 415,13 |
| Deposits | 10,60,842,05 | 10,67,102,40 | 9,40,005,00 |
| Borrowings | 2,24,036,71 | 2,28,199,55 | 1,93,851,82 |
| Other Liabilities and Provisions | 63,127,55 | 65,413,62 | 60,760,67 |
| TOTAL | 15,13,475,51 | 15,18,238,53 | 13,31,204,90 |
| ASSETS | | | |
| Cash and Balances with Reserve Bank of India | 63,290,45 | 86,077,49 | 62,686,99 |
| Balances with Banks and Money at Call and Short Notice | 47,122,78 | 30,415,69 | 22,473,65 |
| Investments | 3,17,377,28 | 3,32,353,74 | 2,85,185,77 |
| Advances | 10,17,663,30 | 9,99,333,48 | 8,83,007,24 |
| Fixed Assets | 6,009,06 | 5,837,56 | 5,182,14 |
| Other Assets | 61,723,40 | 63,931,33 | 72,379,87 |
| Goodwill on Consolidation | 289,24 | 289,24 | 289,24 |
| TOTAL | 15,13,475,51 | 15,18,238,53 | 13,31,204,90 |

2. The above results represent the consolidated financial results of Axis Bank Limited and its subsidiaries & associate.
3. The above results are prepared in accordance with the principles set out in Accounting Standard 21 - Consolidated Financial Statements and Accounting Standard 23 – Accounting for Investments in Associates in Consolidated Financial Statements as notified under Section 133 of the Companies Act, 2013.
4. The figures of the last quarter of the previous year are the balancing figures between audited figures in respect of the full financial year and the published/ unaudited year to date figures upto the end of the third quarter of the previous year.
5. The financial statements of certain subsidiaries have been prepared in accordance with notified Indian Accounting Standards ('Ind-AS') with effect from 1st April, 2018. The financial statements of such subsidiaries used for consolidation are special purpose financial statements prepared in accordance with Generally Accepted Accounting Principles in India ('GAAP') specified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016.
6. During the quarter, the Bank infused equity capital of ₹250.00 crores in Axis Securities Limited and ₹40.00 crores in Freecharge Business and Technology Services Limited, wholly-owned subsidiaries of the Bank.
7. Effective 1st April, 2024 the Bank has adopted the revised framework as detailed in RBI Master Direction on Classification, Valuation and Operation of Investment Portfolio issued on 12th September, 2023 ('RBI Investment Direction 2023'). Accordingly, as prescribed under the transition provisions of the aforesaid framework the Bank has (1) transferred the balance in Investment Reserve Account as at 31st March, 2024 of ₹242.29 crores to the general reserve (2) transferred an amount of ₹1,219.07 crores (net of tax) to the general reserve, resulting into increase in the networth of the Bank, on account of reversal of balance in provision for depreciation on investments as at 31st March, 2024 and adjustment for the difference between the carrying value of its investment portfolio as per the revised framework and the previous carrying value as at 31st March, 2024.

Further, in compliance with the said RBI Investment Direction 2023, the valuation gains and losses at the period ended 30th June, 2024, across all performing investments held under AFS are aggregated and the net depreciation amounting to ₹2.31 crores (net of tax) has been directly recognised in AFS Reserve. The securities held in Fair Value through Profit and Loss ('FVTPL') are fair valued at the period ended 30th June, 2024 and the net gain of ₹99.16 crores arising on such valuation has been recognised in the Profit and Loss Account. For the purpose of consolidation, the Group entities other than the Bank continue to follow AS-13 "Accounting for Investments". Figures for the previous quarter and corresponding quarter of the previous year are not comparable to that extent.

8. In accordance with RBI guidelines, banks are required to make Pillar 3 disclosures including leverage ratio and liquidity coverage ratio and Net Stable Funding Ratio (NSFR) under the Basel III framework. The Bank has made these disclosures, which are available on its website at the following link: <https://www.axisbank.com/shareholders-corner/regulatory-disclosure/basel-III-disclosures>. The disclosures have not been subjected to audit or limited review by the joint statutory auditors of the Bank.
9. The above results have been recommended by the Audit Committee and approved by the Board of Directors of the Bank at its meeting held today.
10. These results for the quarter ended 30th June, 2024 have been subjected to a "Limited Review" by the joint statutory auditors – M. P. Chitale & Co., Chartered Accountants and C N K & Associates LLP., Chartered Accountants who have issued an unmodified review report thereon.
11. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

**Axis Bank Limited Group
Segmental Results**

(₹ in lacs)

| | | FOR THE QUARTER ENDED 30.06.2024 | FOR THE QUARTER ENDED 31.03.2024 | FOR THE QUARTER ENDED 30.06.2023 | FOR THE YEAR ENDED 31.03.2024 |
|----------|--|---|---|---|--|
| | | (Unaudited) | (Audited refer note 4) | (Unaudited) | (Audited) |
| 1 | Segment Revenue | | | | |
| A | Treasury | 8,205,42 | 8,681,34 | 7,740,39 | 30,724,62 |
| B | Corporate/Wholesale Banking | 12,241,45 | 12,144,95 | 10,991,64 | 46,387,04 |
| C | Retail Banking | 34,753,91 | 33,833,31 | 28,511,60 | 1,25,098,41 |
| | a) Digital Banking | 7,757,81 | 7,467,56 | 5,587,94 | 26,116,81 |
| | b) Other Retail Banking | 26,996,10 | 26,365,75 | 22,923,66 | 98,981,60 |
| D | Other Banking Business | 1,193,66 | 1,507,50 | 752,68 | 4,637,76 |
| E | Unallocated | 220,84 | - | - | - |
| | Total | 56,615,28 | 56,167,10 | 47,996,31 | 2,06,847,83 |
| | Less : Inter segment revenue | 18,819,40 | 18,331,00 | 16,102,11 | 68,858,47 |
| | Income from Operations | 37,795,88 | 37,836,10 | 31,894,20 | 1,37,989,36 |
| 2 | Segment Results After Provisions & Before Tax | | | | |
| A | Treasury | 1,763,45 | 2,145,31 | 1,982,63 | 6,233,85 |
| B | Corporate/Wholesale Banking | 2,958,56 | 3,208,36 | 3,511,42 | 14,012,30 |
| C | Retail Banking | 2,686,61 | 3,387,27 | 2,108,34 | 11,043,40 |
| | a) Digital Banking | 658,65 | 680,50 | 168,64 | 1,122,87 |
| | b) Other Retail Banking | 2,027,96 | 2,706,77 | 1,939,70 | 9,920,53 |
| D | Other Banking Business | 1,013,88 | 1,243,93 | 589,23 | 3,888,45 |
| E | Unallocated | 220,84 | - | - | - |
| | Total Profit Before Tax | 8,643,34 | 9,984,87 | 8,191,62 | 35,178,00 |
| 3 | Segment Assets | | | | |
| A | Treasury | 4,58,531,42 | 4,83,031,79 | 4,15,810,97 | 4,83,031,79 |
| B | Corporate/Wholesale Banking | 4,19,450,95 | 4,03,661,11 | 3,76,308,87 | 4,03,661,11 |
| C | Retail Banking | 6,25,956,74 | 6,22,303,99 | 5,29,639,14 | 6,22,303,99 |
| | a) Digital Banking | 1,11,040,54 | 1,07,119,17 | 82,841,84 | 1,07,119,17 |
| | b) Other Retail Banking | 5,14,916,20 | 5,15,184,82 | 4,46,797,30 | 5,15,184,82 |
| D | Other Banking Business | 3,132,29 | 3,036,43 | 2,246,27 | 3,036,43 |
| E | Unallocated | 6,404,11 | 6,205,21 | 7,199,65 | 6,205,21 |
| | Total | 15,13,475,51 | 15,18,238,53 | 13,31,204,90 | 15,18,238,53 |
| 4 | Segment Liabilities | | | | |
| A | Treasury | 2,35,598,63 | 2,41,304,10 | 2,10,791,95 | 2,41,304,10 |
| B | Corporate/Wholesale Banking | 2,09,700,36 | 2,27,564,39 | 2,05,330,83 | 2,27,564,39 |
| C | Retail Banking | 8,96,161,93 | 8,86,209,10 | 7,76,070,55 | 8,86,209,10 |
| | a) Digital Banking | 1,38,312,17 | 1,24,919,44 | 98,473,82 | 1,24,919,44 |
| | b) Other Retail Banking | 7,57,849,76 | 7,61,289,66 | 6,77,596,73 | 7,61,289,66 |
| D | Other Banking Business | 184,95 | 234,55 | 146,96 | 234,55 |
| E | Unallocated | 7,829,81 | 6,797,36 | 3,258,98 | 6,797,36 |
| | Total | 13,49,475,68 | 13,62,109,50 | 11,95,599,27 | 13,62,109,50 |
| 5 | Capital and Other Reserves | 1,63,999,83 | 1,56,129,03 | 1,35,605,63 | 1,56,129,03 |
| 6 | Total (4 + 5) | 15,13,475,51 | 15,18,238,53 | 13,31,204,90 | 15,18,238,53 |

Notes:

i. In accordance with RBI circular DOR.AUT.REC.12/22.01.001/2022-23 dated 7th April 2022 on Establishment of Digital Banking Units, the Bank has presented 'Digital Banking' as a sub-segment of the Retail Banking segment.

ii. 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: 24th July, 2024

www.axisbank.com

**AMITABH CHAUDHRY
MD & CEO**