

Axis Bank Limited

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 31.12.2024	FOR THE QUARTER ENDED 30.09.2024	FOR THE QUARTER ENDED 31.12.2023	FOR THE NINE MONTHS ENDED 31.12.2024	FOR THE NINE MONTHS ENDED 31.12.2023	FOR THE YEAR ENDED 31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	30,953,94	30,419,86	27,961,14	91,434,53	80,144,09	1,09,368,63
(a) Interest/discount on advances/bills	24,640,75	24,261,13	22,364,46	72,620,68	63,755,45	87,106,60
(b) Income on Investments	5,808,83	5,443,54	5,089,40	16,833,20	14,672,25	20,010,62
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	292,86	351,07	146,48	939,26	651,79	908,27
(d) Others	211,50	364,12	360,80	1,041,39	1,064,60	1,343,14
2. Other Income (Refer note 2)	5,972,20	6,721,85	5,554,82	18,477,54	15,676,17	22,441,96
3. TOTAL INCOME (1+2)	36,926,14	37,141,71	33,515,96	1,09,912,07	95,820,26	1,31,810,59
4. Interest Expended	17,348,09	16,936,66	15,428,99	50,897,25	43,338,61	59,474,15
5. Operating expenses (i)+(ii)	9,044,20	9,492,58	8,945,73	27,662,26	25,894,19	35,213,28
(i) Employees cost	2,984,61	3,117,19	2,711,33	9,231,25	8,009,57	10,933,11
(ii) Other operating expenses	6,059,59	6,375,39	6,234,40	18,431,01	17,884,62	24,280,17
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	26,392,29	26,429,24	24,374,72	78,559,51	69,232,80	94,687,43
7. OPERATING PROFIT (3-6) (Profit before Provisions & Contingencies)	10,533,85	10,712,47	9,141,24	31,352,56	26,587,46	37,123,16
8. Provisions (other than tax) and Contingencies (Net)	2,155,63	2,204,09	1,028,34	6,399,00	2,877,78	4,063,09
9. Exceptional Items	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	8,378,22	8,508,38	8,112,90	24,953,56	23,709,68	33,060,07
11. Tax expense (refer note 7)	2,074,45	1,590,81	2,041,80	5,697,58	5,977,92	8,198,64
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	6,303,77	6,917,57	6,071,10	19,255,98	17,731,76	24,861,43
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	6,303,77	6,917,57	6,071,10	19,255,98	17,731,76	24,861,43
15. Paid-up equity share capital (Face value ₹2/- per share)	619,03	618,65	616,80	619,03	616,80	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	Nil	Nil
(ii) Capital Adequacy Ratio - Basel III	17.01%	16.61%	14.88%	17.01%	14.88%	16.63%
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)						
- Basic	20.37	22.37	19.69	62.29	57.56	80.67
- Diluted	20.25	22.23	19.57	61.87	57.18	80.10
(iv) NPA Ratios						
(a) Amount of Gross Non Performing assets	15,850,27	15,466,23	15,893,01	15,850,27	15,893,01	15,127,12
(b) Amount of Net Non Performing assets	3,774,79	3,612,47	3,526,87	3,774,79	3,526,87	3,247,47
(c) % of Gross NPAs	1.46	1.44	1.58	1.46	1.58	1.43
(d) % of Net NPAs	0.35	0.34	0.36	0.35	0.36	0.31
(v) Return on Assets (annualized) %	1.64	1.84	1.75	1.71	1.77	1.83
(vi) Net worth	1,64,978,66	1,58,514,36	1,36,015,00	1,64,978,66	1,36,015,00	1,44,069,47
(vii) Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil	Nil	Nil
(viii) Capital Redemption Reserve	Nil	Nil	Nil	Nil	Nil	Nil
(ix) Debentures Redemption Reserve	Nil	Nil	Nil	Nil	Nil	Nil
(x) Debt- Equity Ratio*	1.10	1.15	1.36	1.10	1.36	1.31
(xi) Total Debts to Total Assets	12.40%	12.61%	13.95%	12.40%	13.95%	13.32%

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

Notes:

1. Statement of Assets and Liabilities is given below:

Particulars	(₹ in lacs)		
	As on 31.12.2024	As on 31.03.2024	As on 31.12.2023
	(Unaudited)	(Audited)	(Unaudited)
CAPITAL AND LIABILITIES			
Capital	619,03	617,31	616,80
Employees' Stock Options Outstanding	1,019,40	826,58	745,16
Reserves and Surplus	1,70,659,65	1,49,617,69	1,42,366,83
Deposits	10,95,882,77	10,68,641,39	10,04,899,51
Borrowings	1,89,255,38	1,96,811,75	1,95,158,97
Other Liabilities and Provisions	68,275,65	60,693,88	54,753,40
TOTAL	15,25,711,88	14,77,208,60	13,98,540,67
ASSETS			
Cash and Balances with Reserve Bank of India	56,322,01	86,077,49	55,932,38
Balances with Banks and Money at Call and Short Notice	28,133,29	28,376,90	32,428,63
Investments	3,53,283,36	3,31,527,25	3,09,069,92
Advances	10,14,564,14	9,65,068,38	9,32,286,38
Fixed Assets	6,080,98	5,684,58	5,493,84
Other Assets	67,328,10	60,474,00	63,329,52
TOTAL	15,25,711,88	14,77,208,60	13,98,540,67

2. 'Other income' includes profit/loss from 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.
3. During the quarter and nine months ended 31st December 2024, the Bank allotted 19,17,153 and 86,01,156 equity shares respectively pursuant to the exercise of options/ units under its Employee Stock Option Scheme.
4. During the quarter, the Bank infused additional equity capital of ₹598.56 crores in Axis Finance Limited, a wholly-owned subsidiary of the Bank.
5. 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 ₹1,217.86 crores (net of tax) to the general reserve, resulting into increase in the net worth 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 31st December, 2024, across all performing investments held under AFS are aggregated and the net appreciation amounting to ₹34.00 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 31st December, 2024 and the net gain/ (loss) of ₹(83.06) crores and ₹702.04 crores for the quarter and nine months ended 31st December, 2024 respectively, arising on such valuation has been recognised in the Profit and Loss Account. Figures for the previous year are not comparable to that extent.

6. Details of loans not in default and stressed loans (NPA and SMA accounts) acquired and transferred during the nine months ended 31st December, 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	₹361.30 crores	-
Weighted average residual maturity	3.41 years	-
Weighted average holding period	Not Applicable	-
Retention of beneficial economic interest by the originator	Not Applicable	-
Coverage of tangible security (for secured loans)	63% secured	-
Rating-wise distribution [#] of loans acquired by value		
- A- and Above	93%	
- BBB and BBB+	7%	-

[#] 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	₹13,320.62 crores	-
Weighted average residual maturity	Not Applicable	-
Weighted average holding period (for assignment transactions)	0.53 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	84%	-
- BBB+	16%	-

Represents internal rating

c) The Bank has not acquired any stressed loans (NPA and SMA accounts) during the nine months ended 31st December, 2024.

d) Details of stressed loans transferred (excluding prudentially written off accounts) during the nine months ended 31st December, 2024:

(₹ in crores except number of accounts)

Particulars	To ARCs		To permitted transferees		To other transferees	
	NPA	SMA	NPA	SMA	NPA	SMA
No. of accounts	1	-	1	-	-	-
Aggregate principal outstanding of loans transferred	₹108.46	-	₹225.00	-	-	-
Weighted average residual tenor of the loans transferred	N.A.	-	N.A.	-	-	-
Net book value of the loans transferred (at the time of transfer)	-	-	-	-	-	-
Aggregate consideration	₹0.50	-	₹0.00*	-	-	-
Excess provision reversed to the profit and loss account	₹0.50	-	₹0.00*	-	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-	-	-	-

*amount up to ₹50,000

e) The Bank has not made any investment in Security Receipts during the nine months ended 31st December, 2024 and the book value of outstanding Security Receipts as on 31st December, 2024 is Nil.

7. Provision for tax during the quarter ended 30th September 2024 and nine months ended 31st December 2024 is net of write back of provision no longer required of ₹549.92 crores, pursuant to receipt of favourable orders for past assessment years.
8. As on 31st December 2024, the Bank has 10 subsidiaries, 2 step-down subsidiaries and 1 associate.
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 and nine months ended 31st December, 2024 have been subjected to a "Limited Review" by the joint statutory auditors – M M Nissim & Co LLP, Chartered Accountants and KKC & Associates LLP, Chartered Accountants who have issued an unmodified review report thereon. The results for 9M FY2024 and FY2024 were reviewed/audited by erstwhile joint statutory auditors – M. P. Chitale & Co., Chartered Accountants and C N K & Associates LLP, Chartered Accountants on which they had issued an unmodified conclusion/opinion
11. 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 31.12.2024	FOR THE QUARTER ENDED 30.09.2024	FOR THE QUARTER ENDED 31.12.2023	FOR THE NINE MONTHS ENDED 31.12.2024	FOR THE NINE MONTHS ENDED 31.12.2023	FOR THE YEAR ENDED 31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
A Treasury	7,107,19	7,998,28	7,067,48	22,749,67	20,770,76	28,931,17
B Corporate/Wholesale Banking	11,667,05	11,663,27	11,301,37	34,862,79	32,674,52	44,212,66
C Retail Banking	35,786,68	35,040,89	31,499,00	1,04,650,89	89,304,19	1,22,223,60
a) Digital Banking	8,893,74	8,287,28	6,880,74	24,938,83	18,649,25	26,116,81
b) Other Retail Banking	26,892,94	26,753,61	24,618,26	79,712,06	70,654,94	96,106,79
D Other Banking Business	1,083,09	994,81	914,79	2,982,96	2,363,34	3,584,10
E Unallocated	7,28	72,38	-	300,50	-	-
Total	55,651,29	55,769,63	50,782,64	1,65,546,81	1,45,112,81	1,98,951,53
Less : Inter segment revenue	18,725,15	18,627,92	17,266,68	55,634,74	49,292,55	67,140,94
Income from Operations	36,926,14	37,141,71	33,515,96	1,09,912,07	95,820,26	1,31,810,59
2 Segment Results After Provisions & Before Tax						
A Treasury	2,019,56	2,098,42	1,084,54	5,893,38	4,077,83	6,229,13
B Corporate/Wholesale Banking	2,921,46	2,949,70	3,594,03	8,616,44	10,256,43	13,262,58
C Retail Banking	2,374,00	2,436,00	2,573,82	7,273,08	7,124,54	10,215,41
a) Digital Banking	536,84	226,19	302,95	1,421,68	442,37	1,122,87
b) Other Retail Banking	1,837,16	2,209,81	2,270,87	5,851,40	6,682,17	9,092,54
D Other Banking Business	1,027,26	951,88	860,51	2,841,50	2,250,88	3,352,95
E Unallocated	35,94	72,38	-	329,16	-	-
Total Profit Before Tax	8,378,22	8,508,38	8,112,90	24,953,56	23,709,68	33,060,07
3 Segment Assets						
A Treasury	4,80,245,02	4,72,069,85	4,39,153,86	4,80,245,02	4,39,153,86	4,84,536,90
B Corporate/Wholesale Banking	4,12,513,82	4,04,702,67	3,90,491,69	4,12,513,82	3,90,491,69	3,85,984,29
C Retail Banking	6,24,510,89	6,21,486,39	5,60,927,55	6,24,510,89	5,60,927,55	5,99,561,94
a) Digital Banking	1,24,241,98	1,22,965,96	98,107,73	1,24,241,98	98,107,73	1,07,119,17
b) Other Retail Banking	5,00,268,91	4,98,520,43	4,62,819,82	5,00,268,91	4,62,819,82	4,92,442,77
D Other Banking Business	809,89	928,27	1,082,42	809,89	1,082,42	1,061,37
E Unallocated	7,632,26	6,470,82	6,885,15	7,632,26	6,885,15	6,064,10
Total	15,25,711,88	15,05,658,00	13,98,540,67	15,25,711,88	13,98,540,67	14,77,208,60
4 Segment Liabilities						
A Treasury	2,64,141,72	2,53,817,69	2,58,907,61	2,64,141,72	2,58,907,61	2,61,497,26
B Corporate/Wholesale Banking	2,00,103,49	2,03,019,92	1,95,195,28	2,00,103,49	1,95,195,28	2,26,266,46
C Retail Banking	8,82,693,63	8,77,543,61	7,98,490,72	8,82,693,63	7,98,490,72	8,32,925,31
a) Digital Banking	1,64,168,33	1,53,418,58	1,16,838,14	1,64,168,33	1,16,838,14	1,24,919,44
b) Other Retail Banking	7,18,525,30	7,24,125,03	6,81,652,58	7,18,525,30	6,81,652,58	7,08,005,87
D Other Banking Business	45,61	40,82	35,73	45,61	35,73	62,26
E Unallocated	7,448,75	6,547,90	2,927,70	7,448,75	2,927,70	6,222,31
Total	13,54,433,20	13,40,969,94	12,55,557,04	13,54,433,20	12,55,557,04	13,26,973,60
5 Capital and Other Reserves	1,71,278,68	1,64,688,06	1,42,983,63	1,71,278,68	1,42,983,63	1,50,235,00
6 Total (4 + 5)	15,25,711,88	15,05,658,00	13,98,540,67	15,25,711,88	13,98,540,67	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 AND NINE MONTHS ENDED 31ST DECEMBER, 2024

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 31.12.2024	FOR THE QUARTER ENDED 30.09.2024	FOR THE QUARTER ENDED 31.12.2023	FOR THE NINE MONTHS ENDED 31.12.2024	FOR THE NINE MONTHS ENDED 31.12.2023	FOR THE YEAR ENDED 31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	32,162,20	31,601,05	28,865,20	94,921,77	82,528,47	1,12,759,05
(a) Interest/discount on advances/bills	25,767,71	25,365,11	23,212,97	75,873,00	66,017,11	90,314,02
(b) Income on Investments	5,840,81	5,467,68	5,113,71	16,926,96	14,713,53	20,082,39
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	292,89	353,35	151,22	946,27	662,64	923,74
(d) Others	260,79	414,91	387,30	1,175,54	1,135,19	1,438,90
2. Other Income	6,796,97	7,602,72	6,271,63	21,037,05	17,624,79	25,230,31
3. TOTAL INCOME (1+2)	38,959,17	39,203,77	35,136,83	1,15,958,82	1,00,153,26	1,37,989,36
4. Interest Expended	18,039,68	17,614,92	15,942,63	52,915,60	44,663,50	61,390,74
5. Operating expenses (i)+(ii)	9,672,75	10,136,98	9,457,44	29,599,76	27,335,34	37,242,55
(i) Employees cost	3,353,82	3,472,84	3,021,64	10,321,28	8,910,64	12,193,68
(ii) Other operating expenses	6,318,93	6,664,14	6,435,80	19,278,48	18,424,70	25,048,87
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	27,712,43	27,751,90	25,400,07	82,515,36	71,998,84	98,633,29
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	11,246,74	11,451,87	9,736,76	33,443,46	28,154,42	39,356,07
8. Provisions (other than tax) and Contingencies (Net)	2,239,98	2,274,58	1,049,06	6,616,07	2,961,29	4,178,07
9. Exceptional Items	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	9,006,76	9,177,29	8,687,70	26,827,39	25,193,13	35,178,00
11. Tax expense (refer note 6)	2,243,66	1,768,39	2,194,34	6,205,36	6,383,14	8,754,46
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	6,763,10	7,408,90	6,493,36	20,622,03	18,809,99	26,423,54
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	6,763,10	7,408,90	6,493,36	20,622,03	18,809,99	26,423,54
15. Share in Profit/(Loss) of Associate	15,81	26,76	26,14	59,67	52,19	68,71
16. Share of (Profit)/Loss of Minority Shareholders	(36,62)	(34,40)	(27,84)	(101,72)	(75,02)	(106,05)
17. Consolidated Net Profit/(Loss) for the Group (14+15+16)	6,742,29	7,401,26	6,491,66	20,579,98	18,787,16	26,386,20
18. Paid-up equity share capital (Face value ₹2/- per share)	619,03	618,65	616,80	619,03	616,80	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	Nil	Nil
(ii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)						
- Basic	21.79	23.94	21.06	66.57	60.99	85.62
- Diluted	21.65	23.78	20.93	66.12	60.58	85.01

Notes:

1. Consolidated Statement of Assets and Liabilities of the group is given below.

Particulars	(₹ in lacs)		
	As on 31.12.2024 (Unaudited)	As on 31.03.2024 (Audited)	As on 31.12.2023 (Unaudited)
CAPITAL AND LIABILITIES			
Capital	619,03	617,31	616,80
Employees' Stock Options Outstanding	1,094,38	894,49	801,13
Reserves and Surplus	1,77,759,57	1,55,511,72	1,47,790,40
Minority Interest	601,16	499,44	468,41
Deposits	10,94,349,54	10,67,102,40	10,03,606,80
Borrowings	2,25,020,81	2,28,199,55	2,23,043,34
Other Liabilities and Provisions	72,349,36	65,413,62	59,010,65
TOTAL	15,71,793,85	15,18,238,53	14,35,337,53
ASSETS			
Cash and Balances with Reserve Bank of India	56,322,08	86,077,49	55,932,44
Balances with Banks and Money at Call and Short Notice	31,217,96	30,415,69	34,482,99
Investments	3,53,814,06	3,32,353,74	3,09,111,92
Advances	10,54,420,29	9,99,333,48	9,63,547,70
Fixed Assets	6,269,18	5,837,56	5,633,80
Other Assets	69,461,04	63,931,33	66,339,44
Goodwill on Consolidation	289,24	289,24	289,24
TOTAL	15,71,793,85	15,18,238,53	14,35,337,53

2. The above results represent the consolidated financial results of Axis Bank Limited and its subsidiaries & associate. As on 31st December 2024, the Bank has 10 subsidiaries, 2 step-down subsidiaries and 1 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 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.

5. 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 ₹1,217.86 crores (net of tax) to the general reserve, resulting into increase in the net worth 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. The subsidiaries of the Bank continue to follow the framework as applicable to them.

Further, in compliance with the said RBI Investment Direction 2023, the valuation gains and losses at the period ended 31st December, 2024, across all performing investments held under AFS are aggregated and the net appreciation amounting to ₹34.00 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 31st December, 2024 and the net gain/ (loss) of ₹(83.06) crores and ₹702.04 crores for the quarter and nine months ended 31st December, 2024 respectively, arising on such valuation has been recognised in the Profit and Loss Account. Figures for the previous year are not comparable to that extent.

6. Provision for tax during the quarter ended 30th September 2024 and nine months ended 31st December 2024 is net of write back of provision no longer required of ₹549.92 crores, pursuant to receipt of favourable orders for past assessment years.

7. 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.

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 and nine months ended 31st December, 2024 have been subjected to a "Limited Review" by the joint statutory auditors – M M Nissim & Co LLP, Chartered Accountants and KKC & Associates LLP, Chartered Accountants who have issued an unmodified review report thereon. The results for 9M FY2024 and FY2024 were reviewed/audited by erstwhile joint statutory auditors – M. P. Chitale & Co., Chartered Accountants and C N K & Associates LLP, Chartered Accountants on which they had issued an unmodified conclusion/opinion.
10. 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	FOR THE	FOR THE	FOR THE NINE	FOR THE NINE	FOR THE
		QUARTER	QUARTER	QUARTER	MONTHS	MONTHS	YEAR
		ENDED	ENDED	ENDED	ENDED	ENDED	ENDED
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
A	Treasury	7,725,56	8,619,42	7,564,64	24,550,40	22,043,28	30,724,62
B	Corporate/Wholesale Banking	12,388,76	12,375,29	11,874,80	37,005,50	34,242,09	46,387,04
C	Retail Banking	36,739,82	36,042,51	32,229,23	1,07,536,24	91,265,10	1,25,098,41
	a) Digital Banking	8,893,74	8,287,28	6,880,74	24,938,83	18,649,25	26,116,81
	b) Other Retail Banking	27,846,08	27,755,23	25,348,49	82,597,41	72,615,85	98,981,60
D	Other Banking Business	1,398,36	1,308,72	1,186,02	3,900,74	3,130,26	4,637,76
E	Unallocated	7,28	72,38	-	300,50	-	-
	Total	58,259,78	58,418,32	52,854,69	1,73,293,38	1,50,680,73	2,06,847,83
	Less : Inter segment revenue	19,300,61	19,214,55	17,717,86	57,334,56	50,527,47	68,858,47
	Income from Operations	38,959,17	39,203,77	35,136,83	1,15,958,82	1,00,153,26	1,37,989,36
2	Segment Results After Provisions & Before Tax						
A	Treasury	2,021,01	2,123,85	1,104,31	5,908,31	4,088,54	6,233,85
B	Corporate/Wholesale Banking	3,168,02	3,178,28	3,809,90	9,304,86	10,803,94	14,012,30
C	Retail Banking	2,586,76	2,687,67	2,772,41	7,961,04	7,656,13	11,043,40
	a) Digital Banking	536,84	226,19	302,95	1,421,68	442,37	1,122,87
	b) Other Retail Banking	2,049,92	2,461,48	2,469,46	6,539,36	7,213,76	9,920,53
D	Other Banking Business	1,195,03	1,115,11	1,001,08	3,324,02	2,644,52	3,888,45
E	Unallocated	35,94	72,38	-	329,16	-	-
	Total Profit Before Tax	9,006,76	9,177,29	8,687,70	26,827,39	25,193,13	35,178,00
3	Segment Assets						
A	Treasury	4,77,579,47	4,70,000,57	4,37,218,66	4,77,579,47	4,37,218,66	4,83,031,79
B	Corporate/Wholesale Banking	4,31,954,55	4,24,307,11	4,06,572,20	4,31,954,55	4,06,572,20	4,03,661,11
C	Retail Banking	6,51,358,96	6,48,130,81	5,81,600,74	6,51,358,96	5,81,600,74	6,22,303,99
	a) Digital Banking	1,24,241,98	1,22,965,96	98,107,73	1,24,241,98	98,107,73	1,07,119,17
	b) Other Retail Banking	5,27,116,98	5,25,164,85	4,83,493,01	5,27,116,98	4,83,493,01	5,15,184,82
D	Other Banking Business	3,129,37	3,144,61	2,919,77	3,129,37	2,919,77	3,036,43
E	Unallocated	7,771,50	6,639,30	7,026,16	7,771,50	7,026,16	6,205,21
	Total	15,71,793,85	15,52,222,40	14,35,337,53	15,71,793,85	14,35,337,53	15,18,238,53
4	Segment Liabilities						
A	Treasury	2,94,998,60	2,83,563,90	2,83,574,57	2,94,998,60	2,83,574,57	2,88,601,26
B	Corporate/Wholesale Banking	2,01,098,89	2,04,665,42	1,96,310,98	2,01,098,89	1,96,310,98	2,27,564,39
C	Retail Banking	8,88,960,60	8,85,180,82	8,03,409,47	8,88,960,60	8,03,409,47	8,38,911,94
	a) Digital Banking	1,64,168,33	1,53,418,58	1,16,838,14	1,64,168,33	1,16,838,14	1,24,919,44
	b) Other Retail Banking	7,24,792,27	7,31,762,24	6,86,571,33	7,24,792,27	6,86,571,33	7,139,92,50
D	Other Banking Business	220,87	207,16	180,99	220,87	180,99	234,55
E	Unallocated	8,136,29	7,202,48	3,454,32	8,136,29	3,454,32	6,797,36
	Total	13,93,415,25	13,80,819,78	12,86,930,33	13,93,415,25	12,86,930,33	13,62,109,50
5	Capital and Other Reserves	1,78,378,60	1,71,402,62	1,48,407,20	1,78,378,60	1,48,407,20	1,56,129,03
6	Total (4 + 5)	15,71,793,85	15,52,222,40	14,35,337,53	15,71,793,85	14,35,337,53	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. Business segments in respect of operations of the subsidiaries have been identified and reported taking into account the customer profile, nature of product and services and the organization structure.
- III. 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: 16th January, 2025

www.axisbank.com

AMITABH CHAUDHRY
MD & CEO