

Axis Bank Limited

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 31.12.2020	FOR THE QUARTER ENDED 30.09.2020	FOR THE QUARTER ENDED 31.12.2019	FOR THE NINE MONTHS ENDED 31.12.2020	FOR THE NINE MONTHS ENDED 31.12.2019	FOR THE YEAR ENDED 31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	15,498,35	16,062,89	15,708,30	48,100,13	46,401,05	62,635,16
(a) Interest/discount on advances/bills	11,544,26	12,188,96	12,284,08	36,320,63	35,669,15	48,302,97
(b) Income on Investments	3,189,83	3,101,93	2,649,01	9,264,76	8,636,46	11,246,03
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	116,47	259,09	285,67	815,49	672,69	1,095,26
(d) Others	647,79	512,91	489,54	1,699,25	1,422,75	1,990,90
2. Other Income (Refer note 2)	3,776,04	3,807,18	3,786,57	10,169,90	11,551,10	15,536,56
3. TOTAL INCOME (1+2)	19,274,39	19,870,07	19,494,87	58,270,03	57,952,15	78,171,72
4. Interest Expended	8,125,59	8,736,82	9,255,32	26,415,99	28,002,59	37,428,96
5. Operating expenses (i)+(ii)	5,053,29	4,235,64	4,496,86	13,016,52	12,362,53	17,304,62
(i) Employees cost	1,677,35	1,412,94	1,365,22	4,496,41	3,947,03	5,321,00
(ii) Other operating expenses	3,375,94	2,822,70	3,131,64	8,520,11	8,415,50	11,983,62
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	13,178,88	12,972,46	13,752,18	39,432,51	40,365,12	54,733,58
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	6,095,51	6,897,61	5,742,69	18,837,52	17,587,03	23,438,14
8. Provisions (other than tax) and Contingencies (Net)	4,604,28	4,580,65	3,470,92	13,601,35	10,803,89	18,533,91
9. Exceptional Items	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	1,491,23	2,316,96	2,271,77	5,236,17	6,783,14	4,904,23
11. Tax expense	374,63	634,29	514,77	1,324,73	3,768,14	3,277,01
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	1,116,60	1,682,67	1,757,00	3,911,44	3,015,00	1,627,22
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	1,116,60	1,682,67	1,757,00	3,911,44	3,015,00	1,627,22
15. Paid-up equity share capital (Face value ₹2/- per share)	612,29	612,03	563,95	612,29	563,95	564,34
16. Reserves excluding revaluation reserves						84,383,51
17. Analytical Ratios						
(i) Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii) Capital Adequacy Ratio - Basel III	18.68%	18.92%	18.20%	18.68%	18.20%	17.53%
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)						
- Basic	3.65	5.70	6.23	13.28	11.25	5.99
- Diluted	3.65	5.69	6.21	13.27	11.20	5.97
(iv) NPA Ratios						
(a) Amount of Gross Non Performing assets	21,997,90	26,831,64	30,073,02	21,997,90	30,073,02	30,233,82
(b) Amount of Net Non Performing assets	4,609,83	6,107,88	12,160,28	4,609,83	12,160,28	9,360,41
(c) % of Gross NPAs	3.44	4.18	5.00	3.44	5.00	4.86
(d) % of Net NPAs	0.74	0.98	2.09	0.74	2.09	1.56
(v) Return on Assets (annualized)	0.48	0.73	0.86	0.56	0.50	0.20

Notes:

1. Statement of Assets and Liabilities as on 31st December, 2020 is given below.

Particulars	(₹ in lacs)		
	As on 31.12.2020 (Unaudited)	As on 31.03.2020 (Audited)	As on 31.12.2019 (Unaudited)
CAPITAL AND LIABILITIES			
Capital	612,29	564,34	563,95
Reserves and Surplus	98,204,41	84,383,51	85,633,89
Deposits	6,54,140,31	6,40,104,94	5,91,675,52
Borrowings	1,35,665,81	1,47,954,13	1,12,006,70
Other Liabilities and Provisions	49,426,38	42,157,90	29,158,85
TOTAL	9,38,049,20	9,15,164,82	8,19,038,91
ASSETS			
Cash and Balances with Reserve Bank of India	61,434,81	84,959,24	31,959,48
Balances with Banks and Money at Call and Short Notice	11,256,65	12,309,04	9,351,91
Investments	1,98,345,95	1,56,734,32	1,55,979,19
Advances	5,82,753,89	5,71,424,16	5,50,137,70
Fixed Assets	4,277,33	4,312,90	4,203,99
Other Assets	79,980,57	85,425,16	67,406,64
TOTAL	9,38,049,20	9,15,164,82	8,19,038,91

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, ATM sharing fees, recoveries from written off accounts etc.
3. During the quarter ended 31st December, 2020, the Bank allotted 1,303,998 equity shares pursuant to the exercise of options under its Employee Stock Option Scheme.
4. In accordance with RBI circular DBR.No.BP.BC.1/21.06.201/2015-16 dated 1st July, 2015 on 'Basel III Capital Regulations' and RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31st March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards Amendments', banks are required to make Pillar 3 disclosures including leverage ratio and liquidity coverage ratio 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 statutory auditors of the Bank.
5. COVID-19 virus, a global pandemic has affected the world economy including India. The extent to which the COVID-19 pandemic will impact the Bank's operations and asset quality will depend on the future developments, which are highly uncertain.

In accordance with the RBI guidelines on 'COVID-19 Regulatory Package' of 27th March, 2020, 17th April, 2020 and 23rd May, 2020, the Bank granted moratorium on repayment of instalments and/or interest, as applicable, due between 1st March, 2020 and 31st August, 2020 to all eligible borrowers. In respect of such accounts that were granted moratorium, the asset classification remained standstill during the moratorium period.

The Bank holds provisions as at 31st December, 2020 against the potential impact of COVID-19 based on the information available at this point in time. The provisions held by the Bank are in excess of the RBI prescribed norms.

6. The Honourable Supreme Court of India in a writ petition by Gajendra Sharma Vs Union of India & Anr vide its interim order dated 3rd September, 2020 has directed banks that the accounts which were not declared Non-Performing Asset (NPA) till 31st August, 2020 shall not be declared NPA till further orders, pending disposal of the case by Supreme Court. Pursuant to the said order, the Bank has not declared any account as NPA, which was not declared as NPA till 31st August, 2020 as per the RBI's Prudential Norms on Income Recognition, Asset Classification, and Provisioning pertaining to advances. However, as a prudent measure the Bank has created provisions for interest reversal and loan loss on the said accounts, per its extant policies as applicable to NPA's.

However, if the Bank had classified such borrower accounts as NPA after 31st August, 2020, the Bank's Gross NPA Ratio and Net NPA ratio would have been 4.55% and 1.19% respectively.

7. On 6th August 2020, the RBI has issued guidelines on 'Resolution Framework for COVID-19-related Stress' which enable lenders to implement a resolution plan in respect of eligible corporate exposures without change in ownership, and personal loans, while classifying such exposures as Standard, subject to specified conditions. As on 31st December, 2020, the Bank holds a provision (net of reversal) of ₹631 crores which is higher than the regulatory prescription for assets that restructured based on the aforesaid framework.
8. Effective 1st April 2020, the Bank has carried out the following changes in its accounting policies:
 - a) The Bank had a practice of recognizing fees on issuance of Letters of Credit and annual fees on Debit Cards on an upfront basis. The Bank changed this practice, from upfront recognition to amortization over the service period. As a result, other income for the nine months ended 31st December, 2020 is lower by ₹169 crores with a consequent reduction to the profit before tax.
 - b) The Bank continues to classify exposures as 'Red Flagged Accounts' in accordance with its prevailing internal framework. The Bank has introduced incremental provisioning on such exposures based on a time scale and on occurrence of predefined events. As a result, provisions and contingencies for the nine months ended 31st December, 2020 are higher by ₹51 crores with a consequent reduction to the profit before tax.
 - c) The Bank was recognizing net depreciation and ignoring net appreciation within class of investments in the Profit and Loss Account in accordance with RBI guidelines. The Bank has made two changes to its practice of recognizing depreciation on investments: (i) The Bank has elected to recognize the net depreciation on each class of investments under the residual category of 'Others' (i.e. mutual funds, PTCs, security receipts etc.), without availing the benefit of offset against gain in another class of investment within the 'Others' category. (ii) For standard investments classified as weak based on the Bank's internal framework, the Bank has elected to recognize the net depreciation on such investments without availing the benefit of set-off against appreciation within the same class of investments that is permitted by RBI. As a result, provisions and contingencies for the nine months ended 31st December, 2020 are higher by ₹31 crores with a consequent reduction to the profit before tax.
9. During the quarter, the Bank infused equity capital of ₹6.70 crores in A.Treds Limited, a subsidiary of the Bank.
10. The above results have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.
11. These results for the quarter and nine months ended 31st December, 2020 have been subjected to a "Limited Review" by the statutory auditors of the Bank.
12. 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 31.12.2020	FOR THE QUARTER ENDED 30.09.2020	FOR THE QUARTER ENDED 31.12.2019	FOR THE NINE MONTHS ENDED 31.12.2020	FOR THE NINE MONTHS ENDED 31.12.2019	FOR THE YEAR ENDED 31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
A	Treasury	4,713,86	5,294,26	5,435,98	15,476,36	18,339,97	23,375,42
B	Corporate/Wholesale Banking	6,695,03	6,879,45	7,153,21	20,554,18	21,301,49	28,915,34
C	Retail Banking	15,626,80	15,848,43	15,737,64	46,915,72	45,079,53	61,299,26
D	Other Banking Business	521,83	348,15	377,10	1,089,90	848,06	1,242,37
E	Unallocated	-	-	-	-	-	-
	Total	27,557,52	28,370,29	28,703,93	84,036,16	85,569,05	1,14,832,39
	Less : Inter segment revenue	8,283,13	8,500,22	9,209,06	25,766,13	27,616,90	36,660,67
	Income from Operations	19,274,39	19,870,07	19,494,87	58,270,03	57,952,15	78,171,72
2	Segment Results After Provisions & Before Tax						
A	Treasury	855,74	1,371,97	405,32	2,911,59	2,766,35	1,828,42
B	Corporate/Wholesale Banking	419,33	571,09	128,44	(89,84)	(853,30)	(930,38)
C	Retail Banking	(2,077,61)	2,008,13	1,445,51	1,611,74	4,251,36	4,968,33
D	Other Banking Business	429,77	229,77	292,50	802,68	618,73	920,14
E	Unallocated	1,864,00	(1,864,00)	-	-	-	(1,882,28)
	Total Profit Before Tax	1,491,23	2,316,96	2,271,77	5,236,17	6,783,14	4,904,23
3	Segment Assets						
A	Treasury	3,32,245,93	3,09,333,77	2,46,692,65	3,32,245,93	2,46,692,65	3,20,153,31
B	Corporate/Wholesale Banking	2,57,565,28	2,64,084,05	2,49,875,22	2,57,565,28	2,49,875,22	2,57,557,11
C	Retail Banking	3,39,341,44	3,26,607,56	3,14,034,57	3,39,341,44	3,14,034,57	3,28,156,61
D	Other Banking Business	251,18	228,03	341,62	251,18	341,62	283,88
E	Unallocated	8,645,37	9,209,70	8,094,85	8,645,37	8,094,85	9,013,91
	Total	9,38,049,20	9,09,463,11	8,19,038,91	9,38,049,20	8,19,038,91	9,15,164,82
4	Segment Liabilities						
A	Treasury	2,43,362,89	2,36,714,72	2,31,645,58	2,43,362,89	2,31,645,58	2,91,911,84
B	Corporate/Wholesale Banking	1,36,368,64	1,39,630,17	1,18,312,71	1,36,368,64	1,18,312,71	1,32,443,67
C	Retail Banking	4,57,427,74	4,31,551,52	3,82,661,35	4,57,427,74	3,82,661,35	4,03,812,82
D	Other Banking Business	73,75	71,99	57,10	73,75	57,10	63,49
E	Unallocated	1,999,48	3,830,92	164,33	1,999,48	164,33	1,985,15
	Total	8,39,232,50	8,11,799,32	7,32,841,07	8,39,232,50	7,32,841,07	8,30,216,97
5	Capital and Other Reserves	98,816,70	97,663,79	86,197,84	98,816,70	86,197,84	84,947,85
6	Total (4 + 5)	9,38,049,20	9,09,463,11	8,19,038,91	9,38,049,20	8,19,038,91	9,15,164,82

Axis Bank Limited Group

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 31.12.2020	FOR THE QUARTER ENDED 30.09.2020	FOR THE QUARTER ENDED 31.12.2019	FOR THE NINE MONTHS ENDED 31.12.2020	FOR THE NINE MONTHS ENDED 31.12.2019	FOR THE YEAR ENDED 31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	15,756,99	16,299,76	15,965,10	48,855,94	47,212,58	63,715,68
(a) Interest/discount on advances/bills	11,788,55	12,411,79	12,522,65	37,036,01	36,433,78	49,323,30
(b) Income on Investments	3,200,94	3,112,39	2,662,56	9,295,21	8,672,10	11,279,34
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	117,01	260,13	282,91	817,16	675,34	1,098,71
(d) Others	650,49	515,45	496,98	1,707,56	1,431,36	2,014,33
2. Other Income	4,153,94	4,147,03	4,010,89	10,963,55	12,058,86	16,341,99
3. TOTAL INCOME (1+2)	19,910,93	20,446,79	19,975,99	59,819,49	59,271,44	80,057,67
4. Interest Expended	8,251,90	8,863,38	9,392,79	26,798,70	28,438,58	37,995,94
5. Operating expenses (i)+(ii)	5,248,94	4,427,28	4,647,02	13,555,36	12,913,55	18,065,76
(i) Employees cost	1,817,37	1,537,42	1,478,72	4,879,56	4,300,73	5,819,96
(ii) Other operating expenses	3,431,57	2,889,86	3,168,30	8,675,80	8,612,82	12,245,80
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	13,500,84	13,290,66	14,039,81	40,354,06	41,352,13	56,061,70
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	6,410,09	7,156,13	5,936,18	19,465,43	17,919,31	23,995,97
8. Provisions (other than tax) and Contingencies (Net)	4,625,68	4,606,11	3,487,23	13,672,55	10,881,69	18,715,93
9. Exceptional Items	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	1,784,41	2,550,02	2,448,95	5,792,88	7,037,62	5,280,04
11. Tax expense	449,57	700,97	564,95	1,500,89	3,908,78	3,401,29
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	1,334,84	1,849,05	1,884,00	4,291,99	3,128,84	1,878,75
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	1,334,84	1,849,05	1,884,00	4,291,99	3,128,84	1,878,75
15. Share in Profit/(Loss) of Associate	-	-	-	-	-	-
16. Share of (Profit)/Loss of Minority Shareholders	(16,93)	(12,39)	(8,28)	(37,90)	(13,30)	(25,64)
17. Consolidated Net Profit/(Loss) for the Group (14+15+16)	1,317,91	1,836,66	1,875,72	4,254,09	3,115,54	1,853,11
18. Paid-up equity share capital (Face value ₹2/- per share)	612,29	612,03	563,95	612,29	563,95	564,34
19. Reserves excluding revaluation reserves						85,776,09
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 year (before and after extraordinary items)						
- Basic	4.31	6.22	6.65	14.44	11.62	6.83
- Diluted	4.30	6.22	6.63	14.43	11.58	6.80

Notes:

1. Consolidated Statement of Assets and Liabilities of the group as on 31st December, 2020 is given below.

Particulars	(₹ in lacs)		
	As on 31.12.2020 (Unaudited)	As on 31.03.2020 (Audited)	As on 31.12.2019 (Unaudited)
CAPITAL AND LIABILITIES			
Capital	612,29	564,34	563,95
Reserves and Surplus	99,930,37	85,776,09	86,856,37
Minority Interest	154,76	113,56	97,92
Deposits	6,54,766,25	6,42,157,21	5,94,473,60
Borrowings	1,43,377,86	1,55,180,17	1,19,623,11
Other Liabilities and Provisions	51,476,42	44,080,44	30,114,80
TOTAL	9,50,317,95	9,27,871,81	8,31,729,75
ASSETS			
Cash and Balances with Reserve Bank of India	61,434,85	84,959,27	31,959,52
Balances with Banks and Money at Call and Short Notice	13,255,09	12,840,50	10,319,35
Investments	1,96,971,03	1,55,281,64	1,54,834,41
Advances	5,92,557,70	5,82,958,84	5,61,870,92
Fixed Assets	4,361,07	4,394,34	4,294,44
Other Assets	81,738,21	87,437,22	68,451,11
TOTAL	9,50,317,95	9,27,871,81	8,31,729,75

2. The above results represent the consolidated financial results of Axis Bank Limited and its subsidiaries.
3. The above results are prepared in accordance with the principle set out in Accounting Standard 21 - Consolidated Financial Statements as prescribed by The Institute of Chartered Accountants of India.
4. The financial statements of certain subsidiaries have been prepared in accordance with notified Indian Accounting Standards ('Ind-AS') with effect from 1 April, 2018. The financial statements of such subsidiaries used for consolidation of the consolidated financial results 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. In accordance with RBI circular DBR.No.BP.BC.1/21.06.201/2015-16 dated 1st July, 2015 on 'Basel III Capital Regulations' and RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31st March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards Amendments', banks are required to make Pillar 3 disclosures including leverage ratio and liquidity coverage ratio 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 statutory auditors of the Bank.
6. COVID-19 virus, a global pandemic has affected the world economy including India. The extent to which the COVID-19 pandemic will impact the Bank's operations and asset quality will depend on the future developments, which are highly uncertain.

In accordance with the RBI guidelines on 'COVID-19 Regulatory Package' of 27th March, 2020, 17th April, 2020 and 23rd May, 2020, the Bank granted moratorium on repayment of instalments and/or interest, as applicable, due between 1st March, 2020 and 31st August, 2020 to all eligible borrowers. In respect of such accounts that were granted moratorium, the asset classification remained standstill during the moratorium period.

The Bank holds provisions as at 31st December, 2020 against the potential impact of COVID-19 based on the information available at this point in time. The provisions held by the Bank are in excess of the RBI prescribed norms.

7. The Honourable Supreme Court of India in a writ petition by Gajendra Sharma Vs Union of India & Anr vide its interim order dated 3rd September, 2020 has directed banks that the accounts which were not declared Non-Performing Asset (NPA) till 31st August, 2020 shall not be declared NPA till further orders, pending disposal of the case by Supreme Court. Pursuant to the said order, the Bank has not declared any account as NPA, which was not declared as NPA till 31st August, 2020 as per the RBI's Prudential Norms on Income Recognition, Asset Classification, and Provisioning pertaining to advances. However, as a prudent measure the Bank has created provisions for interest reversal and loan loss on the said accounts, per its extant policies as applicable to NPA's.

However, if the Bank had classified such borrower accounts as NPA after 31st August, 2020, the Bank's Gross NPA Ratio and Net NPA ratio would have been 4.55% and 1.19% respectively.

8. On 6th August 2020, the RBI has issued guidelines on 'Resolution Framework for COVID-19-related Stress' which enable lenders to implement a resolution plan in respect of eligible corporate exposures without change in ownership, and personal loans, while classifying such exposures as Standard, subject to specified conditions. As on 31st December, 2020, the Bank holds a provision (net of reversal) of ₹631 crores which is higher than the regulatory prescription for assets that restructured based on the aforesaid framework.

9. Effective 1st April 2020, the Bank has carried out the following changes in its accounting policies:
- a) The Bank had a practice of recognizing fees on issuance of Letters of Credit and annual fees on Debit Cards on an upfront basis. The Bank changed this practice, from upfront recognition to amortization over the service period. As a result, other income for the nine months ended 31st December, 2020 is lower by ₹169 crores with a consequent reduction to the profit before tax.
 - b) The Bank continues to classify exposures as 'Red Flagged Accounts' in accordance with its prevailing internal framework. The Bank has introduced incremental provisioning on such exposures based on a time scale and on occurrence of predefined events. As a result, provisions and contingencies for the nine months ended 31st December, 2020 are higher by ₹51 crores with a consequent reduction to the profit before tax.
 - c) The Bank was recognizing net depreciation and ignoring net appreciation within class of investments in the Profit and Loss Account in accordance with RBI guidelines. The Bank has made two changes to its practice of recognizing depreciation on investments: (i) The Bank has elected to recognize the net depreciation on each class of investments under the residual category of 'Others' (i.e. mutual funds, PTCs, security receipts etc.), without availing the benefit of offset against gain in another class of investment within the 'Others' category. (ii) For standard investments classified as weak based on the Bank's internal framework, the Bank has elected to recognize the net depreciation on such investments without availing the benefit of set-off against appreciation within the same class of investments that is permitted by RBI. As a result, provisions and contingencies for the nine months ended 31st December, 2020 are higher by ₹31 crores with a consequent reduction to the profit before tax.
10. The above results have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.
11. These results for the quarter and nine months ended 31st December, 2020 have been subjected to a "Limited Review" by the statutory auditors of the Bank.
12. 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 31.12.2020	FOR THE QUARTER ENDED 30.09.2020	FOR THE QUARTER ENDED 31.12.2019	FOR THE NINE MONTHS ENDED 31.12.2020	FOR THE NINE MONTHS ENDED 31.12.2019	FOR THE YEAR ENDED 31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
A	Treasury	4,715,76	5,289,12	5,449,79	15,416,55	18,145,16	23,166,66
B	Corporate/Wholesale Banking	7,046,95	7,208,40	7,471,79	21,430,06	22,320,62	30,297,73
C	Retail Banking	15,737,66	15,956,30	15,767,55	47,213,48	45,213,26	61,491,25
D	Other Banking Business	693,69	493,19	495,92	1,525,53	1,209,30	1,762,70
E	Unallocated	-	-	-	-	-	-
	Total	28,194,06	28,947,01	29,185,05	85,585,62	86,888,34	1,16,718,34
	Less : Inter segment revenue	8,283,13	8,500,22	9,209,06	25,766,13	27,616,90	36,660,67
	Income from Operations	19,910,93	20,446,79	19,975,99	59,819,49	59,271,44	80,057,67
2	Segment Results After Provisions & Before Tax						
A	Treasury	855,60	1,381,55	406,25	2,839,62	2,519,61	1,553,27
B	Corporate/Wholesale Banking	545,20	679,94	246,76	132,65	(474,36)	(507,82)
C	Retail Banking	(2,010,35)	2,045,17	1,437,36	1,775,08	4,208,84	4,948,97
D	Other Banking Business	529,96	307,36	358,58	1,045,53	783,53	1,167,90
E	Unallocated	1,864,00	(1,864,00)	-	-	-	(1,882,28)
	Total Profit Before Tax	1,784,41	2,550,02	2,448,95	5,792,88	7,037,62	5,280,04
3	Segment Assets						
A	Treasury	3,31,088,32	3,09,426,69	2,45,690,12	3,31,088,32	2,45,690,12	3,18,397,82
B	Corporate/Wholesale Banking	2,68,828,47	2,73,647,39	2,62,210,44	2,68,828,47	2,62,210,44	2,70,594,74
C	Retail Banking	3,40,815,94	3,28,048,75	3,14,957,04	3,40,815,94	3,14,957,04	3,29,047,96
D	Other Banking Business	925,63	813,89	771,48	925,63	771,48	803,57
E	Unallocated	8,659,59	9,223,51	8,100,67	8,659,59	8,100,67	9,027,72
	Total	9,50,317,95	9,21,160,23	8,31,729,75	9,50,317,95	8,31,729,75	9,27,871,81
4	Segment Liabilities						
A	Treasury	2,43,734,30	2,37,740,96	2,33,626,98	2,43,734,30	2,33,626,98	2,93,396,41
B	Corporate/Wholesale Banking	1,44,513,68	1,46,257,66	1,24,337,14	1,44,513,68	1,24,337,14	1,39,537,68
C	Retail Banking	4,59,183,44	4,33,817,80	3,85,894,69	4,59,183,44	3,85,894,69	4,06,283,36
D	Other Banking Business	186,71	179,82	187,78	186,71	187,78	214,92
E	Unallocated	2,157,16	3,969,45	262,84	2,157,16	262,84	2,099,01
	Total	8,49,775,29	8,21,965,69	7,44,309,43	8,49,775,29	7,44,309,43	8,41,531,38
5	Capital and Other Reserves	1,00,542,66	99,194,54	87,420,32	1,00,542,66	87,420,32	86,340,43
6	Total (4 + 5)	9,50,317,95	9,21,160,23	8,31,729,75	9,50,317,95	8,31,729,75	9,27,871,81

For and on behalf of the Board

Place: Mumbai
Date: 27th January, 2021

www.axisbank.com

**AMITABH CHAUDHRY
MD & CEO**