

AXIS/CO/CS/354/2022-23

October 20, 2022

National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor  
Plot No. C/1, "G" Block  
Bandra-Kurla Complex  
Bandra (E), Mumbai – 400 051

BSE Limited  
P. J. Towers,  
Dalal Street  
Fort, Mumbai – 400 001

NSE Symbol: AXISBANK

BSE Scrip Code: 532215

Dear Sir(s),

**SUB: DISCLOSURE OF RELATED PARTY TRANSACTION FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022**

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, please find enclosed copy of disclosure on Related Party Transactions for the half year ended September 30, 2022 as per format prescribed by SEBI.

This is for your information and records.

Thanking you,

Yours Sincerely,  
For **Axis Bank Limited**

**Sandeep Poddar**  
**Company Secretary**

Encl: As above

CC: London Stock Exchange  
Singapore Stock Exchange

**Related Party Transactions for the half year ended September 30, 2022**

(₹ in crores)

Details of the party (Listed entity / Subsidiary) entering into the transaction	Details of the counterparty	Type of related party transaction	Value of the related party transaction as approved by the Audit Committee for FY 2022-23	Value of transaction during the reporting period for half year ended September 30, 2022	In case monies are due to either party as a result of the transaction	
					Opening balance as on April 1, 2022	Closing balance as on September 30, 2022
Name	Relationship of the counterparty with the listed entity					
Axis Bank Ltd.	Associate	Deposits with Bank	At actuals	-	398.26	292.94
		Investment in non equity instrument of the Bank	At actuals	-	475.60	475.60
		Investment in equity shares of the Bank	At actuals	-	0.89	0.89
		Non-Funded commitments	At actuals	-	0.25	0.25
		Rendering of services	300.00	41.78	-	9.23
		Fees/commission for distribution of insurance products	At actuals	351.28	109.53	43.10
		Sale/purchase of securities	At actuals	218.49	-	-
		Dividend paid	At actuals	0.45	-	-
Axis Bank Ltd.	Director	Deposits with Bank	Term deposits - at actuals Saving deposits - Upto Rs. 50 crores per counterparty	-	24.47	15.81
		Investment in equity shares of the Bank	At actuals	-	-*	-*
		Sale/purchase of foreign currency	At actuals	6.15	-	-
		Sitting fees	At actuals	1.40	-	-
		Dividend paid	At actuals	-*	-	-
		Interest paid	At actuals	0.48	-	-
		Remuneration	As approved by Board Committee/ Board	0.80	-	-
Axis Bank Ltd.	Director of Subsidiary	Deposits with Bank	N.A.	-	20.85	21.54
		Investment in equity shares of the Bank	N.A.	-	0.06	0.06
		Rendering of services	N.A.	-*	-	-
		Sale/purchase of foreign currency	N.A.	0.34	-	-
		Dividend paid	N.A.	0.04	-	-
		Interest paid	N.A.	0.46	-	-

Details of the party (Listed entity / Subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the Audit Committee for FY 2022-23	Value of transaction during the reporting period for half year ended September 30, 2022	In case monies are due to either party as a result of the transaction	
Name	Relationship of the counterparty with the listed entity						Opening balance as on April 1, 2022	Closing balance as on September 30, 2022
Axis Bank Ltd.	Interested Entity of KMP/Director of Subsidiary or their relatives	Deposits with Bank	N.A.	-	220.44	974.75		
		Receiving of services	N.A.	4.43	-	-		
		Rendering of services	N.A.	0.16	-	-		
		Interest paid	N.A.	22.83	-	-		
Axis Bank Ltd.	Interested Entity of KMP/Director or their relatives	Deposits with Bank	Term deposits - at actuals Current account deposits - upto Rs. 500 crores per counterparty	-	11.11	3.10		
		Non-Funded commitments	10.00	-	2.00	2.00		
		Rendering of services	Rs.10 crore (per entity)	0.01	-	-		
		Interest paid	At actuals	0.05	-	-		
Axis Bank Ltd.	Key Managerial Personnel (KMP)	Deposits with Bank	Term deposits - at actuals Saving deposits - Upto Rs. 50 crores per counterparty	-	2.84	1.99		
		Investment in equity shares of the Bank	At actuals	4.10	0.10	0.10		
		Rendering of services	Rs. 0.10 crore (per KMP)	-*	-	-		
		Sale/purchase of foreign currency	Rs.50 crore (per KMP)	2.37	-	-		
		Dividend paid	At actuals	0.06	-	-		
		Interest paid	At actuals	0.03	-	-		
		Remuneration	As approved by Board Committee/Board, Members and RBI, as applicable	8.70	-	-		
Axis Bank Ltd.	Key Managerial Personnel of Subsidiary/Step-down Subsidiary	Deposits with Bank	N.A.	-	8.27	13.68		
		Investment in equity shares of the Bank	N.A.	-	0.11	0.12		
		Rendering of services	N.A.	-*	-	-		
		Sale/purchase of foreign currency	N.A.	1.35	-	-		
		Dividend paid	N.A.	0.07	-	-		
		Interest paid	N.A.	0.21	-	-		

Details of the party (Listed entity / Subsidiary) entering into the transaction	Details of the counterparty	Type of related party transaction	Value of the related party transaction as approved by the Audit Committee for FY 2022-23	Value of transaction during the reporting period for half year ended September 30, 2022	In case monies are due to either party as a result of the transaction	
Name	Relationship of the counterparty with the listed entity				Opening balance as on April 1, 2022	Closing balance as on September 30, 2022
Axis Bank Ltd.	Promoter	Security deposits	100.00	-	1.89	1.89
		Deposits with Bank	At actuals	-	6,411.50	3,949.86
		Investment in non equity instrument of the Bank	At actuals	-	1,458.00	1,458.00
		Investment in equity shares of the Bank	At actuals	-	58.28	58.28
		Non-Funded commitments	At actuals	-	3.25	3.25
		Receiving of services	230.00	47.68	-	-
		Rendering of services	110.00	14.33	2.33	1.31
		Dividend paid	At actuals	29.14	-	-
		Interest paid	At actuals	16.55	-	-
		Remuneration and sitting fees to Nominee Directors	As approved by Board Committee/ Board	0.39	-	-
Axis Bank Ltd.	Promoter group entities	Call / Term borrowings from related parties	At actuals	-	189.48	1,016.81
		Deposits with Bank	At actuals	-	570.31	507.76
		Forex and derivative contracts	At actuals	-	-	50.00
		Non-Funded commitments	At actuals	-	0.25	0.39
		Receiving of services and reimbursement of expenses to related party	200.00	10.43	-	-
		Rendering of services	Rs.10 crore (per entity)	1.53	-	-
		Forex and derivative contracts	At actuals	51,813.46	-	5,066.75
		Interest paid	At actuals	10.05	-	-
Axis Bank Ltd.	Relatives of KMP/Director	Deposits with Bank	Term deposits - at actuals Saving deposits - Upto Rs. 50 crores per counterparty	-	13.30	11.70
		Investment in equity shares of the Bank	At actuals	-	0.01	0.01
		Rendering of services	0.20	-*	-	-
		Sale/purchase of foreign currency	50.00	0.01	-	-
		Dividend paid	At actuals	-*	-	-
		Interest paid	At actuals	0.23	-	-

Details of the party (Listed entity / Subsidiary) entering into the transaction	Details of the counterparty	Type of related party transaction	Value of the related party transaction as approved by the Audit Committee for FY 2022-23	Value of transaction during the reporting period for half year ended September 30, 2022	In case monies are due to either party as a result of the transaction	
Name	Relationship of the counterparty with the listed entity				Opening balance as on April 1, 2022	Closing balance as on September 30, 2022
Axis Bank Ltd.	Relatives of KMP/Director of Subsidiary	Deposits with Bank	N.A.	-	17.86	16.39
		Investment in equity shares of the Bank	N.A.	-	0.01	0.01
		Rendering of services	N.A.	-*	-	-
		Sale/purchase of foreign currency	N.A.	0.01	-	-
		Dividend paid	N.A.	-*	-	-
		Interest paid	N.A.	0.30	-	-
Axis Bank Ltd.	Step Down Subsidiary	Deposits with Bank	At actuals	-	-	0.03
		Receiving of services	At actuals	0.05	-	0.02
		Reimbursement of expenses from related party	0.90	0.14	-	0.04
		Rendering of services	0.76	0.23	-	-
		Interest paid	At actuals	0.26	-	-
Axis Bank Ltd.	Partially owned Subsidiary	Deposits with Bank	At actuals	-	10.85	11.59
		Other receivables	At actuals	-	0.01	0.01
		Receiving of services	3.00	0.51	-	0.03
		Reimbursement of expenses from related party	52.00	12.26	1.26	0.45
		Reimbursement of expenses to related party	5.00	-*	-	-*
		Rendering of services	136.50	8.63	3.02	3.32
		Royalty received	3.00	0.72	0.36	-
		Interest paid	At actuals	0.18	-	-
Axis Bank Ltd.	Wholly Owned Subsidiary	Deposits with Bank	N.A.	-	963.78	832.91
		Non-Funded commitments	N.A.	-	0.25	0.25
		Other payables	N.A.	-	24.06	17.18
		Other receivables	N.A.	-	0.11	0.59
		Purchase of loans	N.A.	340.05	-	-
		Receiving of services	N.A.	158.85	31.63	37.55
		Reimbursement of expenses from related party	N.A.	13.51	0.49	0.50
		Reimbursement of expenses to related party	N.A.	0.20	0.13	0.07
		Rendering of services	N.A.	23.98	1.38	1.25
		Royalty received	N.A.	2.19	1.01	-
		Sale/purchase of securities	N.A.	386.43	-	-
		Forex and derivative contracts	N.A.	0.13	-	-
Interest paid	N.A.	8.82	-	-		

Details of the party (Listed entity / Subsidiary) entering into the transaction		Details of the counterparty	Type of related party transaction	Value of the related party transaction as approved by the Audit Committee for FY 2022-23	Value of transaction during the reporting period for half year ended September 30, 2022	In case monies are due to either party as a result of the transaction	
Name	Relationship of the counterparty with the listed entity					Opening balance as on April 1, 2022	Closing balance as on September 30, 2022
Axis Finance Ltd.	Director	Sitting fees	N.A.	0.61	-	-	
	Fellow Subsidiary	Receiving of services	N.A.	0.09	-	0.06	
	Key Managerial Personnel (KMP)	Remuneration	N.A.	4.07	-	-	
Axis Capital Ltd.	Associate of Holding company	Rendering of services	N.A.	1.13	-	-	
	Director of Holding Company	Rendering of services	N.A.	-*	-	-	
	Director of Step down Subsidiary	Remuneration	N.A.	5.05	-	-	
	Director	Sitting fees	N.A.	0.22	-	-	
	Key Managerial Personnel (KMP)	Remuneration	N.A.	25.98	-	-	
	Promoter group entities of Holding Company	Receiving of services	N.A.	0.04	-	-	
	Promoters of Holding Company	Receiving of services	N.A.	0.06	-	-	
		Reimbursements of expenses	N.A.	42.79	-	0.61	
		Rendering of services	N.A.	13.57	-	12.40	
	Subsidiary	Investment in equity shares	N.A.	-	4.96	4.96	
Receiving of services		N.A.	0.91	0.12	0.17		
Axis Securities Ltd.	Associate of Holding company	Other receivables	N.A.	-	0.05	0.03	
		Rendering of services	N.A.	0.66	-	-	
	Director	Rendering of services	N.A.	-*	-	-	
		Sitting fees	N.A.	0.18	-	-	
	Director of Fellow Subsidiary	Rendering of services	N.A.	0.02	-	-	
	Fellow Subsidiary	Other payables	N.A.	-	5.52	-	
		Other receivables	N.A.	-	-*	-*	
	Key Managerial Personnel (KMP)	Rendering of services	N.A.	1.21	-	-*	
		Remuneration	N.A.	5.60	-	-	
	Key Managerial personnel of Holding Company	Rendering of services	N.A.	-*	-	-	
	Key Managerial Personnel of Subsidiary/Step-down Subsidiary	Rendering of services	N.A.	0.02	-	-	
	Relative of KMP/Director of Holding Company	Other payables	N.A.	-	0.01	-	
		Rendering of services	N.A.	-*	-	0.08	
Relative of KMP/Director of Subsidiary	Rendering of services	N.A.	0.02	0.10	0.10		

Details of the party (Listed entity / Subsidiary) entering into the transaction	Details of the counterparty	Type of related party transaction	Value of the related party transaction as approved by the Audit Committee for FY 2022-23	Value of transaction during the reporting period for half year ended September 30, 2022	In case monies are due to either party as a result of the transaction	
					Opening balance as on April 1, 2022	Closing balance as on September 30, 2022
A.Treds Ltd.	Director	Sitting fees	N.A.	0.12	-	-
	Key Managerial Personnel (KMP)	Remuneration	N.A.	1.25	-	-
Axis Trustee Services Ltd.	Director	Sitting fees	N.A.	0.04	-	-
	Fellow Subsidiary	Receiving of services	N.A.	_*	-	-
		Rendering of services	N.A.	0.03	-	-
	Key Managerial Personnel (KMP)	Remuneration	N.A.	0.74	-	-
Freecharge Payment Technologies Pvt Ltd.	Fellow Subsidiary	Rendering of services	N.A.	0.01	_*	_*
	Key Managerial Personnel (KMP)	Remuneration	N.A.	1.70	-	-
Axis Asset Management Company Ltd.	Director	Sitting fees	N.A.	0.47	-	-
	Fellow Subsidiary	Reimbursement of expenses from related party	N.A.	1.99	-	0.96
	Key Managerial Personnel (KMP)	Remuneration	N.A.	3.69	-	-
	Minority Shareholders	Investment in equity shares	N.A.	-	59.75	59.75
		Receiving of services	N.A.	4.07	9.56	4.07
		Rendering of services	N.A.	16.60	3.53	3.31
	Promoter group entities of Holding Company	Receiving of services	N.A.	_*	-	-
Subsidiary	Investment in equity shares	N.A.	40.80	-	40.80	
Axis Mutual Fund Trustee Ltd.	Director	Sitting fees	N.A.	0.48	-	-
Axis Pension Fund Management Ltd.	Director	Sitting fees	N.A.	0.15	-	-
	Key Managerial Personnel (KMP)	Remuneration	N.A.	1.80	-	-
Axis Bank UK Ltd.	Director	Sitting fees	N.A.	0.55	-	-
	Key Managerial Personnel (KMP)	Deposits with Bank	N.A.	-	_*	_*
		Remuneration	N.A.	1.92	-	-

\*denotes amount less than ₹ 50,000/-

**Notes:**

1. Value of the related party transaction as approved by the Audit Committee / Shareholders represents omnibus limit approved by the Audit Committee wherever applicable.
2. Transactions involving loans, advances, investments made or given by listed Banks are exempt from disclosure.
3. Value of transaction for investment of related party in the Bank represents exercise of ESOPs.
4. As per RBI guidelines, Bank pays additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings and term deposits to Bank's staff including whole time directors.
5. In accordance with RBI guidelines, summarised counter party details are provided for the website publication in order to maintain secrecy of transactions pertaining to the individual related parties.
6. Balances and transactions in respect of forex and derivative contracts represent notional amount of the contracts.