



AXIS/CO/CS/167/2019-20

22nd May 2019

Shri Kautuk Upadhyay
The Assistant Vice President,
Listing & Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, "G" Block
Bandra-Kurla Complex
Bandra (E), Mumbai- 400 051

Shri Khushro Bulsara
The Deputy General Manager –
Listing Department
BSE Limited
1st Floor, New Trading Ring, Rotunda Building
P. J. Towers, Dalal Street
Fort, Mumbai – 400 001

NSE Symbol: AXISBANK

BSE Scrip Code.: 532215

Dear Sir(s),

SUB: DISCLOSURE OF RELATED PARTY TRANSACTIONS ON CONSOLIDATED BASIS FOR PERIOD ENDED 31ST MARCH 2019.

REF: REG. 23 (9) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 (THE REGULATIONS).

Pursuant to the Reg. 23 (9) of the Regulations, please find attach herewith the disclosure of Related Party Transactions, on consolidated basis, in the format specified, in the relevant accounting standards, for the period ended 31st March 2019.

You are requested to take the above on record and bring this to the notice of all concerned.

Kindly acknowledge receipt.

Thanking You.

Yours sincerely,
For Axis Bank Limited

Girish V Koliyote
Company Secretary



DISCLOSURE OF RELATED PARTY TRANSACTIONS- ON CONSOLIDATED BASIS

In accordance with Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018

As per AS -18, "Related Party Disclosure", Axis Bank Ltd Group's related parties are disclosed below:

a) *Promoters*

The Bank has identified the following entities as its Promoters

- Administrator of the Specified Undertaking of the Unit Trust of India (SUUTI)
- Life Insurance Corporation of India (LIC)
- General Insurance Corporation, New India Assurance Co. Limited, National Insurance Co. Limited, United India Insurance Co. Limited and The Oriental Insurance Co. Limited.

b) *Key Management Personnel*

- Mr. Amitabh Chaudhry (MD & CEO) (w.e.f. 1 January, 2019)
- Ms. Shikha Sharma (MD & CEO) (upto 31 December, 2018)
- Mr. V. Srinivasan (Deputy Managing Director) (upto 20 December, 2018)
- Mr. Rajesh Dahiya [Executive Director (Corporate Centre)]
- Mr. Rajiv Anand [Executive Director (Wholesale Banking)]

c) *Relatives of Key Management Personnel*

Mr. Sanjaya Sharma, Ms. Usha Bharadwaj, Mr. Tilak Sharma, Ms. Tvisha Sharma, Dr. Sanjiv Bharadwaj, Dr. Prashant Bharadwaj, Dr. Brevis Bharadwaj, Dr. Reena Bharadwaj, Ms. Gayathri Srinivasan, Mr. V. Satish, Ms. Camy Satish, Ms. Ananya Srinivasan, Ms. Anagha Srinivasan, Ms. Geetha N., Ms. Chitra R., Ms. Sumathi N., Mr. S. Ranganathan, Mr. R. Narayan, Ms. Gitanjali Anand, Ms. Tara Anand, Ms. Nandita Anand, Mr. P.L. Narain, Mr. P. Srinivas, Ms. Ratna Rao Shekar, Ms. P. Kamashi, Ms. Hemant Dahiya, Ms. Arooshi Dahiya, Ms. Mallika Dahiya, Ms. Jal Medha, Ms. Pooja Rathi, Mr. Jai Prakash Dahiya, Ms. Preeti Chaudhry, Mr. Anagh Chaudhry, Mr. Aruj Chaudhry, Mr. Aryan Chaudhry, Ms. Chhavi Kharb, Mr. Ashok Kharb, Mr. Om Singh Chaudhry, Ms. Kusum Chaudhry.



The details of transactions of the Group with its related parties during the year ended 31 March, 2019 are given below:

(₹ in crores)

Items/Related Party	Promoters	Key Management Personnel	Relatives of Key Management Personnel [#]	Total
Dividend paid	-	-	-	-
Interest paid	554.78	0.41	0.12	555.31
Interest received	0.13	1.09	-	1.22
Investment in non-equity instrument of related party	341.26	-	-	341.26
Investment of related party in the Bank	-	17.93	-	17.93
Investment of related party in Hybrid capital/Bonds of the Bank	-	-	-	-
Redemption of Hybrid capital/Bonds of the Bank	1,510.00	-	-	1,510.00
Purchase of investments	205.00	-	-	205.00
Sale of investments	857.07	-	-	857.07
Remuneration paid	-	18.49	-	18.49
Contribution to employee benefit fund	17.00	-	-	17.00
Repayment of security deposits by related party	0.12	-	-	0.12
Non-funded commitments (issued)	-	-	-	-
Advance granted (net)	-	-	-	-
Advance repaid	0.45	7.38	-	7.83
Receiving of services	128.91	-	-	128.91
Rendering of services	28.04	0.10	-	28.14
Sale of foreign exchange currency to related party	-	1.35	0.01	1.36
Other reimbursements from related party	0.10	-	-	0.10
Other reimbursements to related party	0.66	-	-	0.66

[#] Details of transactions of the Bank with relatives of KMP are for the period during which the KMP are related parties of the Bank.

The balances payable to/receivable from the related parties of the Group as on 31 March, 2019 are given below:

(₹ in crores)

Items/Related Party	Promoters	Key Management Personnel	Relatives of Key Management Personnel	Total
Deposits with the Bank	9,146.04	13.91	0.55	9,160.50
Placement of security deposits	0.31	-	-	0.31
Advances	6.62	10.90	0.03	17.55
Investment in non-equity instruments of related party	290.05	-	-	290.05
Investment of related party in the Bank	93.60	0.08	-	93.68
Non-funded commitments	3.33	-	-	3.33
Investment of related party in Hybrid capital/Bonds of the Bank	2,790.00	-	-	2,790.00
Payable under management contracts	-	-	-	-
Other receivables (net)	-	-	-	-
Other payables (net)	-	-	-	-



The maximum balances payable to/receivable from the related parties of the Group during the year ended 31 March, 2019 are given below:

(₹ in crores)

Items/Related Party	Promoters	Key Management Personnel	Relatives of Key Management Personnel	Total
Deposits with the Bank	17,078.36	22.86	5.49	17,106.72
Placement of security deposits	0.43	-	-	0.43
Advances	154.79	19.66	0.17	174.62
Investment of related party in the Bank	135.32	0.52	-	135.84
Investment in non-equity instrument of related party	290.05	-	-	290.05
Non-funded commitments	3.35	-	-	3.35
Investment of related party in Hybrid capital/Bonds of the Bank	4,300.00	-	-	4,300.00
Payable under management contracts	-	3.70	-	3.70
Other receivables (net)	0.03	-	-	0.03
Other payables (net)	-	-	-	-

The details of transactions of the Group with its related parties during the year ended 31 March, 2018 are given below:

(₹ in crores)

Items/Related Party	Promoters	Key Management Personnel	Relatives of Key Management Personnel [#]	Total
Dividend paid	343.52	1.08	-	344.60
Interest paid	545.58	0.22	0.19	545.99
Interest received	0.02	0.77	-	0.79
Investment in non-equity instrument of related party	393.00	-	-	393.00
Investment of related party in the Bank	1,200.00	33.75	-	1,233.75
Investment of related party in Hybrid capital/Bonds of the Bank	-	-	-	-
Redemption of Hybrid capital/Bonds of the Bank	-	-	-	-
Purchase of investments	188.69	-	-	188.69
Sale of investments	868.73	1.12	-	869.85
Remuneration paid	-	12.18	-	12.18
Contribution to employee benefit fund	16.43	-	-	16.43
Placement of security deposits	0.05	-	-	0.05
Non-funded commitments (issued)	0.20	-	-	0.20
Advance granted (net)	-	7.99	-	7.99
Advance repaid	6.50	0.04	-	6.54
Receiving of services	110.29	-	-	110.29
Rendering of services	32.64	0.13	-	32.77
Sale of foreign exchange currency to related party	-	1.29	-	1.29
Other reimbursements from related party	6.09	-	-	6.09
Other reimbursements to related party	0.75	-	-	0.75

[#] Details of transactions of the Bank with relatives of KMP are for the period during which the KMP are related parties of the Bank.



The balances payable to/receivable from the related parties of the Group as on 31 March, 2018 are given below:

(₹ in crores)

Items/Related Party	Promoters	Key Management Personnel	Relatives of Key Management Personnel	Total
Deposits with the Bank	6,213.80	4.33	3.46	6,221.59
Placement of security deposits	0.43	-	-	0.43
Advances	7.07	18.31	0.04	25.42
Investment in non-equity instruments of related party	205.70	-	-	205.70
Investment of related party in the Bank	135.29	0.50	-	135.79
Non-funded commitments	3.35	-	-	3.35
Investment of related party in Hybrid capital/Bonds of the Bank	4,300.00	-	-	4,300.00
Payable under management contracts	-	3.70	-	3.70
Other receivables (net)	0.03	-	-	0.03
Other payables (net)	-	-	-	-

The maximum balances payable to/receivable from the related parties of the Group during the year ended 31 March, 2018 are given below:

(₹ in crores)

Items/Related Party	Promoters	Key Management Personnel	Relatives of Key Management Personnel	Total
Deposits with the Bank	10,153.25	17.12	5.78	10,176.15
Placement of security deposits	0.43	-	-	0.43
Advances	16.76	18.31	0.09	35.16
Investment of related party in the Bank	137.76	0.50	-	138.26
Investment in non-equity instrument of the Bank	393.00	-	-	393.00
Non-funded commitments	3.39	-	-	3.39
Investment of related party in Hybrid capital/Bonds of the Bank	4,300.00	-	-	4,300.00
Payable under management contracts	-	3.70	-	3.70
Other receivables (net)	0.25	-	-	0.25
Other payables (net)	-	-	-	-

The significant transactions between the Bank and related parties during the year ended 31 March, 2019 and 31 March, 2018 are given below. A specific related party transaction is disclosed as a significant related party transaction wherever it exceeds 10% of the aggregate value of all related party transactions in that category:

(₹ in crores)

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Dividend paid		
Life Insurance Corporation of India		165.04
Administrator of the Specified Undertaking of the Unit Trust of India		137.42
Interest paid		
Life Insurance Corporation of India	503.97	502.36
Interest received		



Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Mr. Rajiv Anand	0.74	0.73
Mr Rajesh Dahiya	0.35	0.04
New India Assurance Co. Limited	0.13	0.02
Investment in non-equity instruments of related party		
United India Insurance Co. Limited	241.26	393.00
The Oriental Insurance Co. Limited	100.00	-
Investment of related party in the Bank		
Life Insurance Corporation of India	-	1,200.00
Ms. Shikha Sharma	8.67	17.36
Mr Rajiv Anand	4.05	6.71
Mr Rajesh Dahiya	5.22	1.65
Redemption of Hybrid capital/Bonds of the Bank		
Life Insurance Corporation of India	1500.00	-
Purchase of investments		
The Oriental Insurance Co. Limited	205.00	-
United India Insurance Co. Limited	-	188.69
Sale of investments		
New India Assurance Co. Limited	195.00	421.03
General Insurance Corporation Co. Limited	335.02	230.00
United India Insurance Co. Limited	141.29	157.44
The Oriental Insurance Co. Limited	145.76	25.25
Remuneration paid		
Ms. Shikha Sharma	6.83	4.84
Mr. V. Srinivasan	4.53	3.12
Mr. Rajiv Anand	3.18	2.44
Mr. Rajesh Dahiya	2.68	1.78
Contribution to employee benefit fund		
Life Insurance Corporation of India	16.53	16.16
Placement of deposits		
Life Insurance Corporation of India	-	0.05
Advance granted (net)		
Mr. Rajesh Dahiya	-	7.77
Advance repaid		
Life Insurance Corporation of India	0.45	6.50
Mr Rajiv Anand	2.13	-
Mr. Rajesh Dahiya	5.23	-
Receiving of services		
The Oriental Insurance Co. Limited	55.84	66.42
New India Assurance Co. Limited	52.72	27.22
Life Insurance Corporation of India	11.42	10.94
Rendering of services		



Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Life Insurance Corporation of India	26.60	16.39
General Insurance Corporation Co. Limited	0.07	12.50
Sale of foreign exchange currency to related party		
Ms. Shikha Sharma	1.14	1.29
Mr Amitabh Choudhry	0.15	N.A.
Other reimbursements to related party		
Life Insurance Corporation of India	0.66	0.75
Other reimbursements from related party		
New India Assurance Co. Limited	0.10	2.42
General Insurance Corporation Of India	-	3.67

