

AXIS/CO/CS/377/2021-22

October 26, 2021

Chief Manager,
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

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 THE HALF YEAR ENDED SEPTEMBER 30, 2021.

REF: REGULATION 23 (9) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LISTING REGULATIONS")

Pursuant to the Regulation 23 (9) of SEBI Listing 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 half year ended September 30, 2021.

You are requested to take note of above and arrange to bring it to the notice of all concerned.

Thanking You.

Yours Sincerely,
For **Axis Bank Limited**

Rajesh Dahiya
Executive Director (Corporate Centre)
Encl.: as above

DISCLOSURE OF RELATED PARTY TRANSACTIONS FOR AXIS BANK GROUP (ON CONSOLIDATED BASIS) FOR THE HALF YEAR ENDED 30th SEPTEMBER 2021

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

The group has identified the following as related parties:

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 of India, New India Assurance Company Limited, National Insurance Company Limited, United India Insurance Company Limited and The Oriental Insurance Company Limited.

Pursuant to request received from five promoter entities viz; The United India Insurance Company Limited, National Insurance Company Limited, The New India Assurance Company Limited, General Insurance Corporation of India and The Oriental Insurance Company Limited to reclassify themselves to “Public” category from “Promoter” category, in terms of Reg. 31A of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and post approval of the Board of Directors and Shareholders (wherever applicable), the Bank has submitted applications to the stock exchanges for approval, in terms of the said Regulations. The reclassification will be effective post receipt of the aforesaid approvals.

b) Key Management Personnel

- Mr. Amitabh Chaudhry (MD & CEO)
- Mr. Rajesh Dahiya [Executive Director (Corporate Centre)]
- Mr. Rajiv Anand [Executive Director (Wholesale Banking)]
- Mr. Pralay Mondal [Executive Director (Retail Banking)] (from 1 August, 2019 to 14 September, 2020)

c) Relatives of Key Management Personnel

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, Ms. Gitanjali Anand, Ms. Tara Anand, Ms. Nandita Anand, Mr. P.L. Narain,, Ms. Charu Narain, Mr. P. Srinivas, Ms. K.Rama Lakshmi, Ms. Ratna Rao Shekar, Ms. P. Kamashi, Ms. Hemant Dahiya, Ms. Arooshi Dahiya, Ms. Mallika Dahiya, Ms. Jal Medha, Ms. Pooja Rathi,, Mr. Gagan Rathi, Mr. Jai Prakash Dahiya, Mr. Anshul Avasthi, Ms. Mahasweta Mondal, Ms. Pritha Mondal, Ms. Trina Mondal, Mr. Biplab Mondal, Ms. Anima Mondal

d) Associate

- Max Life Insurance Company Limited (with effect from 6 April 2021)

Based on RBI guidelines, details of transactions with Associate are not disclosed since there is only one entity/party in this category.



The details of transactions of the Group with its related parties during the half year ended 30 September, 2021 are given below:

(₹ in crores)

Items/Related Party	Promoters	Key Management Personnel	Relatives of Key Management Personnel [#]	Total
Interest paid	14.91	0.04	0.17	15.12
Interest received	0.00	0.11	-	0.11
Sale of investments	555.04	-	-	555.04
Remuneration paid	-	8.27	-	8.27
Contribution to employee benefit fund	7.29	-	-	7.29
Advance granted (net)	-	0.01	-	0.01
Advance repaid	0.51	2.37	-	2.88
Receiving of services	300.65	-	-	300.65
Rendering of services	17.73	-	-	17.73
Sale of foreign exchange currency to related party	-	0.64	0.13	0.77
Other reimbursements to related party	0.13	-	-	0.13
Investment of related party in Bank	-	3.76	-	3.76

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

*Denotes amount less than Rs. 50,000/-

The balances payable to/receivable from the related parties of the Group as on 30th September, 2021 are given below:

(₹ in crores)

Items/Related Party	Promoters	Key Management Personnel	Relatives of Key Management Personnel	Total
Deposits with the Bank	5,426.72	9.32	8.20	5,444.24
Placement of security deposits	1.90	-	-	1.90
Advances	0.57	2.78	0.04	3.39
Investment of related party in the Bank	69.60	0.07	-	69.67
Investment in non-equity instruments of related party	0.02	-	-	0.02
Non-funded commitments	3.32	-	-	3.32
Investment of related party in Hybrid capital/ Bonds of the Bank	1,718.00	-	-	1,718.00
Other receivables (net)	0.02	-	-	0.02

The maximum balances payable to/receivable from the related parties of the Group during the half year ended 30th September, 2021 are given below:

(₹ in crores)

Items/Related Party	Promoters	Key Management Personnel	Relatives of Key Management Personnel	Total
Deposits with the Bank	7,990.28	10.96	8.20	8,009.44
Placement of security deposits	1.90	-	-	1.90
Advances	80.60	5.05	0.04	85.69
Investment of related party in the Bank	81.18	0.10	-	81.28
Investment in non-equity instrument of related party	0.02	-	-	0.02
Non-funded commitments	3.32	-	-	3.32
Investment of related party in Hybrid capital/Bonds of the Bank	2,760.00	-	-	2,760.00
Other receivables (net)	0.02	-	-	0.02



The details of transactions of the Group with its related parties during the half year ended 30 September, 2020 are given below:

(₹ in crores)

Items/Related Party	Promoters	Key Management Personnel	Relatives of Key Management Personnel [#]	Total
Interest paid	48.31	0.37	0.20	48.88
Interest received	0.02	0.11	-	0.13
Sale of investments	1,117.06	-	-	1,117.06
Remuneration paid	-	7.43	-	7.43
Contribution to employee benefit fund	7.11	-	-	7.11
Advance granted (net)	-	0.90	-	0.90
Advance repaid	-	0.34	-	0.34
Receiving of services	200.45	-	-	200.45
Rendering of services	18.55	-	-	18.55
Sale of foreign exchange currency to related party	-	0.25	0.16	0.41
Other reimbursements to related party	0.01	-	-	0.01

[#] 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 30th September, 2020 are given below:

(₹ in crores)

Items/Related Party	Promoters	Key Management Personnel	Relatives of Key Management Personnel	Total
Deposits with the Bank	5,564.82	4.95	5.73	5,575.50
Placement of security deposits	0.31	-	-	0.31
Advances	0.66	5.37	0.03	6.06
Investment in non-equity instruments of related party	0.02	-	-	0.02
Investment of related party in the Bank	88.56	0.08	-	88.64
Non-funded commitments	3.32	-	-	3.32
Investment of related party in Hybrid capital/ Bonds of the Bank	2,760.00	-	-	2,760.00
Other receivables (net)	0.09	-	-	0.09

The maximum balances payable to/receivable from the related parties of the Group during the half year ended 30th September, 2020 are given below:

(₹ in crores)

Items/Related Party	Promoters	Key Management Personnel	Relatives of Key Management Personnel	Total
Deposits with the Bank	9,925.91	16.49	6.59	9,948.99
Placement of security deposits	0.31	-	-	0.31
Advances	3.60	5.68	0.04	9.32
Investment of related party in the Bank	88.56	0.08	-	88.64
Investment in non-equity instrument of related party	0.02	-	-	0.02
Non-funded commitments	3.32	-	-	3.32
Investment of related party in Hybrid capital/Bonds of the Bank	2,760.00	-	-	2,760.00
Other receivables (net)	0.09	-	-	0.09



The significant transactions between the Group and related parties during the half year ended 30th September, 2021 and 30th September, 2020 is 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:

Particulars	(₹ in crores)	
	Half Year ended 30 September, 2021	Half Year ended 30 September, 2020
Interest paid		
New India Assurance Co. Limited	0.09	7.45
Administrator of the Specified Undertaking of the Unit Trust of India	9.29	11.44
General Insurance Corporation of India	5.30	23.54
Interest received		
Mr. Rajiv Anand	0.04	0.05
Mr. Rajesh Dahiya	0.07	0.07
Life Insurance Corporation of India	0.00	0.02
Sale of investments		
New India Assurance Co. Limited	176.14	196.78
General Insurance Corporation of India	298.74	769.87
Remuneration paid		
Mr. Amitabh Chaudhry	4.10	3.35
Mr. Rajiv Anand	2.21	1.52
Mr. Rajesh Dahiya	1.96	1.40
Mr. Pralay Mondal	N.A.	1.16
Advance granted		
Mr. Amitabh Chaudhry	0.01	-
Mr. Rajesh Dahiya	-	0.90
Advance repaid		
Life Insurance Corporation of India	0.51	-
Mr. Rajesh Dahiya	2.18	0.17
Mr. Rajiv Anand	0.19	0.17
Receiving of services		
The Oriental Insurance Co. Limited	168.95	109.82
New India Assurance Co. Limited	56.78	73.27
Life Insurance Corporation of India	66.02	14.21
Rendering of services		
Life Insurance Corporation of India	17.26	17.97
Sale/Purchase of foreign exchange currency to/from related party		
Mr. Pralay Mondal	N.A.	0.25
Ms. Preeti Chaudhry	-	0.14
Mr. Amitabh Chaudhry	0.45	-
Mr. Rajiv Anand	0.19	-
Ms. Mallika Dahiya	0.13	-



Particulars	Half Year ended 30 September, 2021	Half Year ended 30 September, 2020
Other reimbursements to related party		
Life Insurance Corporation of India	0.06	0.01
New India Assurance Co. Limited	0.06	-
Investment of related party in Bank		
Mr. Rajesh Dahiya	3.76	-
Contribution to Employee Benefit Fund		
Life Insurance Corporation of India	7.29	7.11

