

**Axis Bank Limited**

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**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

(₹ in crores)

PARTICULARS	FOR THE QUARTER ENDED 31.03.2025	FOR THE QUARTER ENDED 31.12.2024	FOR THE QUARTER ENDED 31.03.2024	FOR THE YEAR ENDED 31.03.2025	FOR THE YEAR ENDED 31.03.2024
	(Audited refer note 2)	(Unaudited)	(Audited refer note 2)	(Audited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	31,242.51	30,953.94	29,224.54	1,22,677.04	1,09,368.63
(a) Interest/discount on advances/bills	24,579.59	24,640.75	23,351.15	97,200.27	87,106.60
(b) Income on Investments	6,095.14	5,808.83	5,338.37	22,928.34	20,010.62
(c) Interest on balances with Reserve Bank of India & other inter-bank funds	296.96	292.86	256.48	1,236.22	908.27
(d) Others	270.82	211.50	278.54	1,312.21	1,343.14
2. Other Income (Refer note 3)	6,779.52	5,972.20	6,765.79	25,257.06	22,441.96
3. TOTAL INCOME (1+2)	38,022.03	36,926.14	35,990.33	1,47,934.10	1,31,810.59
4. Interest Expended	17,431.97	17,348.09	16,135.54	68,329.22	59,474.15
5. Operating expenses (i)+(ii)	9,837.69	9,044.20	9,319.09	37,499.95	35,213.28
(i) Employees cost	2,961.54	2,984.61	2,923.54	12,192.79	10,933.11
(ii) Other operating expenses	6,876.15	6,059.59	6,395.55	25,307.16	24,280.17
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	27,269.66	26,392.29	25,454.63	1,05,829.17	94,687.43
7. OPERATING PROFIT (3-6) (Profit before Provisions & Contingencies)	10,752.37	10,533.85	10,535.70	42,104.93	37,123.16
8. Provisions (other than tax) and Contingencies (Net)	1,359.35	2,155.63	1,185.31	7,758.35	4,063.09
9. Exceptional Items	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	9,393.02	8,378.22	9,350.39	34,346.58	33,060.07
11. Tax expense	2,275.52	2,074.45	2,220.72	7,973.10	8,198.64
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	7,117.50	6,303.77	7,129.67	26,373.48	24,861.43
13. Extraordinary Items (net of tax expense)	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	7,117.50	6,303.77	7,129.67	26,373.48	24,861.43
15. Paid-up equity share capital (Face value ₹2/- per share)	619.47	619.03	617.31	619.47	617.31
16. Reserves excluding revaluation reserves				1,77,997.47	1,49,617.69
17. Analytical Ratios and other disclosures					
(i) Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil
(ii) Capital Adequacy Ratio - Basel III	17.07%	17.01%	16.63%	17.07%	16.63%
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)					
- Basic	22.99	20.37	23.11	85.28	80.67
- Diluted	22.87	20.25	22.96	84.77	80.10
(iv) NPA Ratios					
(a) Amount of Gross Non Performing assets	14,490.11	15,850.27	15,127.12	14,490.11	15,127.12
(b) Amount of Net Non Performing assets	3,685.45	3,774.79	3,247.47	3,685.45	3,247.47
(c) % of Gross NPAs	1.28	1.46	1.43	1.28	1.43
(d) % of Net NPAs	0.33	0.35	0.31	0.33	0.31
(v) Return on Assets (annualized) %	1.83	1.64	2.00	1.74	1.83
(vi) Net worth	1,73,051.25	1,64,978.66	1,44,069.47	1,73,051.25	1,44,069.47
(vii) Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil	Nil
(viii) Capital Redemption Reserve	Nil	Nil	Nil	Nil	Nil
(ix) Debentures Redemption Reserve	Nil	Nil	Nil	Nil	Nil
(x) Debt- Equity Ratio*	1.03	1.10	1.31	1.03	1.31
(xi) Total Debts to Total Assets	11.44%	12.40%	13.32%	11.44%	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 crores)	
	As on 31.03.2025 (Audited)	As on 31.03.2024 (Audited)
<b>CAPITAL AND LIABILITIES</b>		
Capital	619.47	617.31
Employees' Stock Options Outstanding	1,108.18	826.58
Reserves and Surplus	1,77,997.47	1,49,617.69
Deposits	11,72,952.02	10,68,641.39
Borrowings	1,84,146.52	1,96,811.75
Other Liabilities and Provisions	73,106.22	60,693.88
<b>TOTAL</b>	<b>16,09,929.88</b>	<b>14,77,208.60</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	73,638.44	86,077.49
Balances with Banks and Money at Call and Short Notice	26,093.66	28,376.90
Investments	3,96,141.79	3,31,527.25
Advances	10,40,811.32	9,65,068.38
Fixed Assets	6,291.70	5,684.58
Other Assets	66,952.97	60,474.00
<b>TOTAL</b>	<b>16,09,929.88</b>	<b>14,77,208.60</b>

2. The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published/ unaudited year to date figures upto the end of the third quarter of the respective financial year.
3. '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.
4. The Board of Directors has recommended a dividend of ₹1 per share (50%) for the year ended 31<sup>st</sup> March, 2025, subject to the approval of the members at the ensuing Annual General Meeting.
5. During the quarter and year ended 31<sup>st</sup> March 2025, the Bank allotted 21,97,535 and 1,07,98,691 equity shares respectively pursuant to the exercise of options under its Employee Stock Option/ Units Scheme.
6. Effective 1<sup>st</sup> 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 12<sup>th</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> March, 2024.

Further, in compliance with the said RBI Investment Direction 2023, the valuation gains and losses at the period ended 31<sup>st</sup> March, 2025, across all performing investments held under AFS are aggregated and the net appreciation amounting to ₹110.39 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 31<sup>st</sup> March, 2025 and the net gain/ (loss) of ₹(1.53) crores and ₹700.51 crores for the quarter and year ended 31<sup>st</sup> March, 2025 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.

7. Pursuant to the RBI notification dated 29<sup>th</sup> March 2025, on revised norms for Government Guaranteed Security Receipts (SRs), in Q4FY25 the Bank has reversed excess provision of ₹800.65 crores to the Profit and Loss Account held on loans transferred to NARCL.

8. Details of loans not in default and stressed loans (NPA and SMA accounts) acquired and transferred during the year ended 31<sup>st</sup> March, 2025 under the RBI Master Direction on Transfer of Loan Exposures dated 24<sup>th</sup> 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	Assignment
Aggregate principal outstanding of loans acquired	₹706.30 crores	₹127.05 crores
Weighted average residual maturity	7.73 years	6.29 years
Weighted average holding period	Not Applicable	Not Applicable
Retention of beneficial economic interest by the originator	Not Applicable	10%
Coverage of tangible security (for secured loans)	83% secured	Weighted average LTV ~35%
Rating-wise distribution <sup>#</sup> of loans acquired by value		
- A- and Above	97%	Not Applicable
- BBB and BBB+	3%	Not Applicable

# 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	₹16,072.15 crores	-
Weighted average residual maturity	Not Applicable	-
Weighted average holding period (for assignment transactions)	0.58 years	-
Retention of beneficial economic interest	Nil	-
Coverage of tangible security (for secured loans)	100% secured	-
Rating-wise distribution <sup>#</sup> of loans transferred by value		-
- A- and Above	78%	-
- BBB+	22%	-

# Represents internal rating

c) The Bank has not acquired any stressed loans (NPA and SMA accounts) during the year ended 31<sup>st</sup> March, 2025.

d) Details of stressed loans transferred (excluding prudentially written off accounts) during the year ended 31<sup>st</sup> March, 2025:

(₹ in crores except number of accounts)

Particulars	To ARCs		To permitted transferees		To other transferees	
	NPA	SMA	NPA	SMA	NPA	SMA
No. of accounts	5	-	1	-	-	-
Aggregate principal outstanding of loans transferred	1,284.76	-	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*	1,479.76	-	0.00**	-	-	-
Excess provision reversed to the profit and loss account	1,127.49	-	-	-	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-	-	-	-

\* represents sum of cash plus redemption value of security receipts received

\*\* amount less than ₹50,000

- e) During year ended 31<sup>st</sup> March, 2025, the Bank has been allotted Security Receipts amounting to ₹1,215.47 crores pursuant to transfer of certain stressed loans to asset reconstruction companies.

Details on recovery ratings assigned to Security Receipts as on 31<sup>st</sup> March, 2025:

Recovery ratings	Anticipated recovery as per recovery rating (%)	Net Book Value (₹ in crores)	Outstanding Redemption Value (₹ in crores)
RR1+	187	-	2.52
RR1	121	17.09	17.09
RR1	127	45.02	45.02
RR2	90	3.56	3.56
RR2	77	16.62	16.62
RR1	150	40.13	40.13
Yet to be rated <sup>1</sup>		513.73	1,050.97
Yet to be rated <sup>1</sup>		164.50	164.50
<b>Total</b>		<b>800.65</b>	<b>1,340.41</b>

<sup>1</sup> Recent purchase whose statutory period has not elapsed

9. Details of resolution plans implemented under the RBI Resolution Framework for COVID-19 related stress as per RBI circular dated 6<sup>th</sup> August, 2020 (Resolution Framework 1.0) and 5<sup>th</sup> May 2021 (Resolution Framework 2.0) as at 31<sup>st</sup> March, 2025 are given below:

(₹ in crores except number of accounts)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 30.9.2024 (A) <sup>1</sup>	Of (A), aggregate			Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 31.3.2025 <sup>1</sup>
		debt that slipped into NPA during H2 FY25	written off during H2 FY25	paid by the borrowers during H2 FY25 <sup>2</sup>	
Personal loans <sup>3</sup>	1,160.93	23.73	2.94	112.96	1,021.30
Corporate persons	159.39	-	-	(27.99)	187.38
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>1,320.32</b>	<b>23.73</b>	<b>2.94</b>	<b>84.97</b>	<b>1,208.68</b>

1. Represents fund based outstanding balance of standard accounts

2. Represents net movement in balance outstanding

3. Personal loans represents retail advances

10. As on 31<sup>st</sup> March 2025, the Bank has 10 subsidiaries, 2 step-down subsidiaries and 1 associate.
11. 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.
12. These results for the quarter and year ended 31<sup>st</sup> March, 2025 have been audited by the joint statutory auditors – M M Nissim & Co LLP, Chartered Accountants and KKC & Associates LLP, Chartered Accountants who have issued an unmodified audit report thereon. The results for Q4 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.
13. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

**Axis Bank Limited**  
**AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2025**

(₹ in crores)

PARTICULARS	FOR THE YEAR ENDED 31.03.2025 (Audited)	FOR THE YEAR ENDED 31.03.2024 (Audited)
<b>Cash flow from operating activities</b>		
<b>Net profit before taxes</b>	<b>34,346.58</b>	<b>33,060.07</b>
Adjustments for:		
Depreciation and amortisation on fixed assets, intangibles and goodwill	1,699.14	1,333.75
Mark-to-Market (gain)/loss on investments	(700.51)	(431.34)
Amortisation of premium/discount on investments	651.60	894.18
Provision for Non-Performing Assets (including bad debts)/restructured assets	11,355.28	6,452.82
Provision on standard assets and other contingencies	221.83	386.56
Dividend from Subsidiaries	(24.58)	(41.38)
Employee Stock Options Expense	423.98	454.33
<b>Adjustments for:</b>		
(Increase)/Decrease in investments	(12,869.73)	(36,350.34)
(Increase)/Decrease in advances	(87,321.52)	(1,26,361.09)
Increase /(Decrease) in deposits	1,04,310.63	1,21,696.18
(Increase)/Decrease in other assets	(6,315.68)	10,554.67
Increase/(Decrease) in other liabilities & provisions	11,122.35	1,462.37
Direct taxes paid	(7,487.17)	(6,650.10)
<b>Net cash flow generated/(used) from operating activities</b>	<b>49,412.20</b>	<b>6,460.68</b>
<b>Cash flow from investing activities</b>		
Purchase of fixed assets	(2,328.16)	(2,294.56)
Purchase consideration for acquisition of Citi India Consumer Business	-	(329.85)
(Increase)/Decrease in Held to Maturity investments	(47,170.10)	(6,381.97)
Increase in Investment in Subsidiaries/Associates	(2,875.56)	(300.87)
Decrease in Investment in Subsidiaries/Associates	329.28	-
Proceeds from sale of fixed assets	11.21	7.91
Dividend from Subsidiaries	24.58	41.38
<b>Net cash generated/(used) in investing activities</b>	<b>(52,008.75)</b>	<b>(9,257.96)</b>
<b>Cash flow from financing activities</b>		
Repayment of subordinated debt, Additional Tier I instruments (net)	(826.45)	-
Increase/(Decrease) in borrowings (excluding subordinated debt, Additional Tier I instruments (net))	(11,838.78)	10,511.71
Proceeds from issue of share capital	2.16	1.94
Proceeds from share premium (net of share issue expenses)	683.71	555.27
Payment of dividend	(309.09)	(307.98)
<b>Net cash generated/(used) from financing activities</b>	<b>(12,288.45)</b>	<b>10,760.94</b>
Effect of exchange fluctuation translation reserve	162.71	79.92
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(14,722.29)</b>	<b>8,043.58</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>1,14,454.39</b>	<b>1,06,410.81</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>99,732.10</b>	<b>1,14,454.39</b>

Note : Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

**Axis Bank Limited**  
**Segmental Results**

(₹ in crores)

		FOR THE QUARTER ENDED 31.03.2025	FOR THE QUARTER ENDED 31.12.2024	FOR THE QUARTER ENDED 31.03.2024	FOR THE YEAR ENDED 31.03.2025	FOR THE YEAR ENDED 31.03.2024
		(Audited refer note 2)	(Unaudited)	(Audited refer note 2)	(Audited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>					
A	Treasury	7,162.78	7,107.19	8,160.41	29,912.45	28,931.17
B	Corporate/Wholesale Banking	11,717.55	11,667.05	11,538.14	46,580.34	44,212.66
C	Retail Banking	36,277.40	35,786.68	32,919.41	1,40,928.29	1,22,223.60
	a) Digital Banking	9,381.53	8,893.74	7,467.56	34,320.36	26,116.81
	b) Other Retail Banking	26,895.87	26,892.94	25,451.85	1,06,607.93	96,106.79
D	Other Banking Business	1,738.55	1,083.09	1,220.76	4,721.51	3,584.10
E	Unallocated	68.22	7.28	-	368.72	-
	<b>Total</b>	<b>56,964.50</b>	<b>55,651.29</b>	<b>53,838.72</b>	<b>2,22,511.31</b>	<b>1,98,951.53</b>
	Less : Inter segment revenue	18,942.47	18,725.15	17,848.39	74,577.21	67,140.94
	<b>Income from Operations</b>	<b>38,022.03</b>	<b>36,926.14</b>	<b>35,990.33</b>	<b>1,47,934.10</b>	<b>1,31,810.59</b>
<b>2</b>	<b>Segment Results After Provisions &amp; Before Tax</b>					
A	Treasury	1,279.35	2,019.56	2,151.30	7,172.73	6,229.13
B	Corporate/Wholesale Banking	3,747.63	2,921.46	3,006.15	12,364.07	13,262.58
C	Retail Banking	2,676.18	2,374.00	3,090.87	9,949.26	10,215.41
	a) Digital Banking	776.42	536.84	680.50	2,198.10	1,122.87
	b) Other Retail Banking	1,899.76	1,837.16	2,410.37	7,751.16	9,092.54
D	Other Banking Business	1,621.64	1,027.26	1,102.07	4,463.14	3,352.95
E	Unallocated	68.22	35.94	-	397.38	-
	<b>Total Profit Before Tax</b>	<b>9,393.02</b>	<b>8,378.22</b>	<b>9,350.39</b>	<b>34,346.58</b>	<b>33,060.07</b>
<b>3</b>	<b>Segment Assets</b>					
A	Treasury	5,38,714.45	4,80,245.02	4,84,536.90	5,38,714.45	4,84,536.90
B	Corporate/Wholesale Banking	4,25,365.09	4,12,513.82	3,85,984.29	4,25,365.09	3,85,984.29
C	Retail Banking	6,38,342.62	6,24,510.89	5,99,561.94	6,38,342.62	5,99,561.94
	a) Digital Banking	1,27,728.56	1,24,241.98	1,07,119.17	1,27,728.56	1,07,119.17
	b) Other Retail Banking	5,10,614.06	5,00,268.91	4,92,442.77	5,10,614.06	4,92,442.77
D	Other Banking Business	776.74	809.89	1,061.37	776.74	1,061.37
E	Unallocated	6,730.98	7,632.26	6,064.10	6,730.98	6,064.10
	<b>Total</b>	<b>16,09,929.88</b>	<b>15,25,711.88</b>	<b>14,77,208.60</b>	<b>16,09,929.88</b>	<b>14,77,208.60</b>
<b>4</b>	<b>Segment Liabilities</b>					
A	Treasury	2,61,334.83	2,64,141.72	2,61,497.26	2,61,334.83	2,61,497.26
B	Corporate/Wholesale Banking	2,32,941.73	2,00,103.49	2,26,266.46	2,32,941.73	2,26,266.46
C	Retail Banking	9,29,025.31	8,82,693.63	8,32,925.31	9,29,025.31	8,32,925.31
	a) Digital Banking	1,74,174.82	1,64,168.33	1,24,919.44	1,74,174.82	1,24,919.44
	b) Other Retail Banking	7,54,850.49	7,18,525.30	7,08,005.87	7,54,850.49	7,08,005.87
D	Other Banking Business	54.49	45.61	62.26	54.49	62.26
E	Unallocated	7,956.58	7,448.75	6,222.31	7,956.58	6,222.31
	<b>Total</b>	<b>14,31,312.94</b>	<b>13,54,433.20</b>	<b>13,26,973.60</b>	<b>14,31,312.94</b>	<b>13,26,973.60</b>
<b>5</b>	<b>Capital and Other Reserves</b>	<b>1,78,616.94</b>	<b>1,71,278.68</b>	<b>1,50,235.00</b>	<b>1,78,616.94</b>	<b>1,50,235.00</b>
<b>6</b>	<b>Total (4 + 5)</b>	<b>16,09,929.88</b>	<b>15,25,711.88</b>	<b>14,77,208.60</b>	<b>16,09,929.88</b>	<b>14,77,208.60</b>

Notes:

- I In accordance with RBI circular DOR.AUT.REC.12/22.01.001/2022-23 dated 7<sup>th</sup> 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**

**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

(₹ in crores)

PARTICULARS	FOR THE QUARTER ENDED 31.03.2025	FOR THE QUARTER ENDED 31.12.2024	FOR THE QUARTER ENDED 31.03.2024	FOR THE YEAR ENDED 31.03.2025	FOR THE YEAR ENDED 31.03.2024
	(Audited refer note 4)	(Unaudited)	(Audited refer note 4)	(Audited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	32,452.32	32,162.20	30,230.58	1,27,374.09	1,12,759.05
(a) Interest/discount on advances/bills	25,709.06	25,767.71	24,296.91	1,01,582.06	90,314.02
(b) Income on Investments	6,130.05	5,840.81	5,368.86	23,057.01	20,082.39
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	296.96	292.89	261.10	1,243.23	923.74
(d) Others	316.25	260.79	303.71	1,491.79	1,438.90
2. Other Income	7,505.72	6,796.97	7,605.52	28,542.77	25,230.31
3. TOTAL INCOME (1+2)	39,958.04	38,959.17	37,836.10	1,55,916.86	1,37,989.36
4. Interest Expended	18,120.71	18,039.68	16,727.24	71,036.31	61,390.74
5. Operating expenses (i)+(ii)	10,392.28	9,672.75	9,907.21	39,992.04	37,242.55
(i) Employees cost	3,340.00	3,353.82	3,283.04	13,661.28	12,193.68
(ii) Other operating expenses	7,052.28	6,318.93	6,624.17	26,330.76	25,048.87
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	28,512.99	27,712.43	26,634.45	1,11,028.35	98,633.29
7. OPERATING PROFIT (3-6) (Profit before Provisions & Contingencies)	11,445.05	11,246.74	11,201.65	44,888.51	39,356.07
8. Provisions (other than tax) and Contingencies (Net)	1,550.28	2,239.98	1,216.78	8,166.35	4,178.07
9. Exceptional Items	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	9,894.77	9,006.76	9,984.87	36,722.16	35,178.00
11. Tax expense	2,405.06	2,243.66	2,371.32	8,610.42	8,754.46
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	7,489.71	6,763.10	7,613.55	28,111.74	26,423.54
13. Extraordinary Items (net of tax expense)	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	7,489.71	6,763.10	7,613.55	28,111.74	26,423.54
15. Share in Profit/(Loss) of Associate	19.39	15.81	16.52	79.06	68.71
16. Share of (Profit)/Loss of Minority Shareholders	(33.97)	(36.62)	(31.03)	(135.69)	(106.05)
17. Consolidated Net Profit/(Loss) for the Group (14+15+16)	7,475.13	6,742.29	7,599.04	28,055.11	26,386.20
18. Paid-up equity share capital (Face value ₹2/- per share)	619.47	619.03	617.31	619.47	617.31
19. Reserves excluding revaluation reserves				1,85,433.36	1,55,511.72
20. Analytical Ratios and other disclosures					
(i) Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil
(ii) Earnings per Share (EPS) for the period/year					
(before and after extraordinary items)					
- Basic	24.14	21.79	24.63	90.72	85.62
- Diluted	24.01	21.65	24.47	90.18	85.01

Notes :

1. Consolidated Statement of Assets and Liabilities is given below:

Particulars	(₹ in crores)	
	As on 31.03.2025 (Audited)	As on 31.03.2024 (Audited)
<b>CAPITAL AND LIABILITIES</b>		
Capital	619.47	617.31
Employees' Stock Options Outstanding	1,182.66	894.49
Reserves and Surplus	1,85,433.36	1,55,511.72
Minority Interest	635.13	499.44
Deposits	11,70,920.89	10,67,102.40
Borrowings	2,20,686.75	2,28,199.55
Other Liabilities and Provisions	77,484.35	65,413.62
<b>TOTAL</b>	<b>16,56,962.61</b>	<b>15,18,238.53</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	73,638.44	86,077.49
Balances with Banks and Money at Call and Short Notice	29,060.26	30,415.69
Investments	3,96,685.07	3,32,353.74
Advances	10,81,229.47	9,99,333.48
Fixed Assets	6,492.08	5,837.56
Other Assets	69,568.05	63,931.33
Goodwill on Consolidation	289.24	289.24
<b>TOTAL</b>	<b>16,56,962.61</b>	<b>15,18,238.53</b>

2. The above results represent the consolidated financial results of Axis Bank Limited and its subsidiaries & associate. As on 31<sup>st</sup> March 2025, 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 figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published/ unaudited year to date figures upto the end of the third quarter of the respective financial year.
5. The financial statements of certain subsidiaries have been prepared in accordance with notified Indian Accounting Standards ('Ind-AS') with effect from 1<sup>st</sup> 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.
6. Effective 1<sup>st</sup> 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 12<sup>th</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> March, 2024.

Further, in compliance with the said RBI Investment Direction 2023, the valuation gains and losses at the period ended 31<sup>st</sup> March, 2025, across all performing investments held under AFS are aggregated and the net appreciation amounting to ₹110.39 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 31<sup>st</sup> March, 2025 and the net gain/ (loss) of ₹(1.53) crores and ₹700.51 crores for the quarter and year ended 31<sup>st</sup> March, 2025 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.



7. Pursuant to the RBI notification dated 29<sup>th</sup> March 2025, on revised norms for Government Guaranteed Security Receipts (SRs), in Q4FY25 the Bank has reversed excess provision of ₹800.65 crores to the Profit and Loss Account held on loans transferred to NARCL.
8. 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. These disclosures would be available on Bank's 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.
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 year ended 31<sup>st</sup> March, 2025 have been audited by the joint statutory auditors – M M Nissim & Co LLP, Chartered Accountants and KKC & Associates LLP, Chartered Accountants who have issued an unmodified audit report thereon. The results for Q4 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 Group**  
**AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

(₹ in crores)

PARTICULARS	FOR THE YEAR ENDED 31.03.2025 (Audited)	FOR THE YEAR ENDED 31.03.2024 (Audited)
<b>Cash flow from operating activities</b>		
<b>Net profit before taxes</b>	<b>36,586.47</b>	<b>35,071.95</b>
Adjustments for:		
Depreciation and amortisation on fixed assets, intangibles and goodwill	1,766.97	1,388.46
Mark-to-Market (gain)/loss on investments	(700.52)	(431.32)
Amortisation of premium on Held to Maturity investments	651.60	894.18
Provision for Non-Performing Assets (including bad debts)/restructured assets	11,643.69	6,533.43
Provision on standard assets and other contingencies	360.15	428.57
Employee Stock Options Expense	430.54	519.57
<b>Adjustments for:</b>		
(Increase)/Decrease in investments	(13,441.73)	(38,129.02)
(Increase)/Decrease in advances	(93,762.98)	(1,37,622.10)
Increase /(Decrease) in deposits	1,03,818.49	1,21,277.69
(Increase)/Decrease in other assets	(5,449.90)	9,145.17
Increase/(Decrease) in other liabilities & provisions	10,628.91	2,599.86
Direct taxes paid	(8,148.01)	(7,231.11)
<b>Net cash flow generated/(used) from operating activities</b>	<b>44,383.68</b>	<b>(5,554.67)</b>
<b>Cash flow from investing activities</b>		
Purchase of fixed assets	(2,445.54)	(2,385.41)
Purchase consideration for acquisition of Citi India Consumer Business	-	(329.85)
(Increase)/Decrease in Held to Maturity investments	(47,170.10)	(6,381.97)
Increase in investment in Associate	(1,612.00)	-
Proceeds from sale of fixed assets	12.51	9.07
<b>Net cash generated/(used) in investing activities</b>	<b>(51,215.13)</b>	<b>(9,088.16)</b>
<b>Cash flow from financing activities</b>		
Repayment of subordinated debt, Additional Tier I instruments	(826.45)	-
Increase/(Decrease) in borrowings (excluding subordinated debt, Additional Tier I instruments (net))	(6,686.35)	21,985.98
Proceeds from issue of share capital	2.16	1.94
Proceeds from share premium (net of share issue expenses)	683.68	555.26
Payment of dividend	(309.09)	(307.98)
Increase in minority interest	135.69	106.05
<b>Net cash generated/(used) from financing activities</b>	<b>(7,000.36)</b>	<b>22,341.25</b>
Effect of exchange fluctuation translation reserve	37.33	86.83
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(13,794.48)</b>	<b>7,785.25</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>1,16,493.18</b>	<b>1,08,707.93</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>1,02,698.70</b>	<b>1,16,493.18</b>

Note : 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 crores)

		FOR THE QUARTER ENDED 31.03.2025 (Audited refer note 4)	FOR THE QUARTER ENDED 31.12.2024 (Unaudited)	FOR THE QUARTER ENDED 31.03.2024 (Audited refer note 4)	FOR THE YEAR ENDED 31.03.2025 (Audited)	FOR THE YEAR ENDED 31.03.2024 (Audited)
<b>1</b>	<b>Segment Revenue</b>					
A	Treasury	7,801.64	7,725.56	8,681.34	32,352.04	30,724.62
B	Corporate/Wholesale Banking	12,355.29	12,388.76	12,144.95	49,360.79	46,387.04
C	Retail Banking	37,214.31	36,739.82	33,833.31	1,44,750.55	1,25,098.41
	a) Digital Banking	9,381.53	8,893.74	7,467.56	34,320.36	26,116.81
	b) Other Retail Banking	27,832.78	27,846.08	26,365.75	1,10,430.19	98,981.60
D	Other Banking Business	2,060.59	1,398.36	1,507.50	5,961.33	4,637.76
E	Unallocated	68.22	7.28	-	368.72	-
	<b>Total</b>	<b>59,500.05</b>	<b>58,259.78</b>	<b>56,167.10</b>	<b>2,32,793.43</b>	<b>2,06,847.83</b>
	Less : Inter segment revenue	19,542.01	19,300.61	18,331.00	76,876.57	68,858.47
	<b>Income from Operations</b>	<b>39,958.04</b>	<b>38,959.17</b>	<b>37,836.10</b>	<b>1,55,916.86</b>	<b>1,37,989.36</b>
<b>2</b>	<b>Segment Results After Provisions &amp; Before Tax</b>					
A	Treasury	1,287.33	2,021.01	2,145.31	7,195.64	6,233.85
B	Corporate/Wholesale Banking	3,930.26	3,168.02	3,208.36	13,235.12	14,012.30
C	Retail Banking	2,831.21	2,586.76	3,387.27	10,792.25	11,043.40
	a) Digital Banking	776.42	536.84	680.50	2,198.10	1,122.87
	b) Other Retail Banking	2,054.79	2,049.92	2,706.77	8,594.15	9,920.53
D	Other Banking Business	1,777.75	1,195.03	1,243.93	5,101.77	3,888.45
E	Unallocated	68.22	35.94	-	397.38	-
	<b>Total Profit Before Tax</b>	<b>9,894.77</b>	<b>9,006.76</b>	<b>9,984.87</b>	<b>36,722.16</b>	<b>35,178.00</b>
<b>3</b>	<b>Segment Assets</b>					
A	Treasury	5,35,932.97	4,77,579.47	4,83,031.79	5,35,932.97	4,83,031.79
B	Corporate/Wholesale Banking	4,45,384.54	4,31,954.55	4,03,661.11	4,45,384.54	4,03,661.11
C	Retail Banking	6,65,531.08	6,51,358.96	6,22,303.99	6,65,531.08	6,22,303.99
	a) Digital Banking	1,27,728.56	1,24,241.98	1,07,119.17	1,27,728.56	1,07,119.17
	b) Other Retail Banking	5,37,802.52	5,27,116.98	5,15,184.82	5,37,802.52	5,15,184.82
D	Other Banking Business	3,224.78	3,129.37	3,036.43	3,224.78	3,036.43
E	Unallocated	6,889.24	7,771.50	6,205.21	6,889.24	6,205.21
	<b>Total</b>	<b>16,56,962.61</b>	<b>15,71,793.85</b>	<b>15,18,238.53</b>	<b>16,56,962.61</b>	<b>15,18,238.53</b>
<b>4</b>	<b>Segment Liabilities</b>					
A	Treasury	2,94,035.21	2,94,998.60	2,88,601.26	2,94,035.21	2,88,601.26
B	Corporate/Wholesale Banking	2,33,574.59	2,01,098.89	2,27,564.39	2,33,574.59	2,27,564.39
C	Retail Banking	9,34,389.64	8,88,960.60	8,38,911.94	9,34,389.64	8,38,911.94
	a) Digital Banking	1,74,174.82	1,64,168.33	1,24,919.44	1,74,174.82	1,24,919.44
	b) Other Retail Banking	7,60,214.82	7,24,792.27	7,13,992.50	7,60,214.82	7,13,992.50
D	Other Banking Business	231.22	220.87	234.55	231.22	234.55
E	Unallocated	8,679.12	8,136.29	6,797.36	8,679.12	6,797.36
	<b>Total</b>	<b>14,70,909.78</b>	<b>13,93,415.25</b>	<b>13,62,109.50</b>	<b>14,70,909.78</b>	<b>13,62,109.50</b>
<b>5</b>	<b>Capital and Other Reserves</b>	<b>1,86,052.83</b>	<b>1,78,378.60</b>	<b>1,56,129.03</b>	<b>1,86,052.83</b>	<b>1,56,129.03</b>
<b>6</b>	<b>Total (4 + 5)</b>	<b>16,56,962.61</b>	<b>15,71,793.85</b>	<b>15,18,238.53</b>	<b>16,56,962.61</b>	<b>15,18,238.53</b>

Notes:

- I In accordance with RBI circular DOR.AUT.REC.12/22.01.001/2022-23 dated 7<sup>th</sup> 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: 24<sup>th</sup> April, 2025

[www.axisbank.com](http://www.axisbank.com)

**AMITABH CHAUDHRY**  
**MD & CEO**