

**Axis Bank Limited**

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Corporate Office: 'Axis House', C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.  
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**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2020**

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 31.03.2020	FOR THE QUARTER ENDED 31.12.2019	FOR THE QUARTER ENDED 31.03.2019	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
	(Audited refer note 2)	(Unaudited)	(Audited refer note 2)	(Audited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	16,234,11	15,708,30	14,798,03	62,635,16	54,985,77
(a) Interest/discount on advances/bills	12,633,82	12,284,08	11,127,23	48,302,97	41,322,02
(b) Income on Investments	2,609,57	2,649,01	2,970,59	11,246,03	11,349,07
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	422,57	285,67	223,83	1,095,26	693,35
(d) Others	568,15	489,54	476,38	1,990,90	1,621,33
2. Other Income (Refer note 3)	3,985,46	3,786,57	3,526,28	15,536,56	13,130,34
3. TOTAL INCOME (1+2)	20,219,57	19,494,87	18,324,31	78,171,72	68,116,11
4. Interest Expended	9,426,37	9,255,32	9,092,44	37,428,96	33,277,60
5. Operating expenses (i)+(ii)	4,942,09	4,496,86	4,217,45	17,304,62	15,833,40
(i) Employees cost	1,373,97	1,365,22	1,142,28	5,321,00	4,747,32
(ii) Other operating expenses	3,568,12	3,131,64	3,075,17	11,983,62	11,086,08
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	14,368,46	13,752,18	13,309,89	54,733,58	49,111,00
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	5,851,11	5,742,69	5,014,42	23,438,14	19,005,11
8. Provisions (other than tax) and Contingencies (Net)	7,730,02	3,470,92	2,711,43	18,533,91	12,031,02
9. Exceptional Items	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	(1,878,91)	2,271,77	2,302,99	4,904,23	6,974,09
11. Tax expense	(491,13)	514,77	797,93	3,277,01	2,297,48
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	(1,387,78)	1,757,00	1,505,06	1,627,22	4,676,61
13. Extraordinary Items (net of tax expense)	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	(1,387,78)	1,757,00	1,505,06	1,627,22	4,676,61
15. Paid-up equity share capital (Face value ₹2/- per share)	564,34	563,95	514,33	564,34	514,33
16. Reserves excluding revaluation reserves				84,383,51	66,161,97
17. Analytical Ratios					
(i) Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil
(ii) Capital Adequacy Ratio - Basel III	17.53%	18.20%	15.84%	17.53%	15.84%
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)					
- Basic	(4.92)	6.23	5.85	5.99	18.20
- Diluted	(4.92)	6.21	5.82	5.97	18.09
(iv) NPA Ratios					
(a) Amount of Gross Non Performing assets	30,233,82	30,073,02	29,789,44	30,233,82	29,789,44
(b) Amount of Net Non Performing assets	9,360,41	12,160,28	11,275,60	9,360,41	11,275,60
(c) % of Gross NPAs	4.86	5.00	5.26	4.86	5.26
(d) % of Net NPAs	1.56	2.09	2.06	1.56	2.06
(v) Return on Assets (annualized)	(0.62)	0.86	0.78	0.20	0.63

Notes:

- Statement of Assets and Liabilities as on 31<sup>st</sup> March, 2020 is given below.

Particulars	(₹ in lacs)	
	As on 31.03.2020 (Audited)	As on 31.03.2019 (Audited)
<b>CAPITAL AND LIABILITIES</b>		
Capital	564,34	514,33
Reserves and Surplus	84,383,51	66,161,97
Deposits	6,40,104,94	5,48,471,34
Borrowings	1,47,954,13	1,52,775,78
Other Liabilities and Provisions	42,157,90	33,073,11
<b>TOTAL</b>	<b>9,15,164,82</b>	<b>8,00,996,53</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	84,959,24	35,099,03
Balances with Banks and Money at Call and Short Notice	12,309,04	32,105,60
Investments	1,56,734,32	1,74,969,28
Advances	5,71,424,16	4,94,797,97
Fixed Assets	4,312,90	4,036,64
Other Assets	85,425,16	59,988,01
<b>TOTAL</b>	<b>9,15,164,82</b>	<b>8,00,996,53</b>

- 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 year to date figures upto the end of the third quarter of the respective financial year.
- '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.
- The Reserve Bank of India, vide its circular dated 17<sup>th</sup> April, 2020, has advised that banks shall not make any further dividend payouts from profits pertaining to the financial year ended 31<sup>st</sup> March, 2020 until further instructions, with a view that banks must conserve capital in an environment of heightened uncertainty caused by COVID-19. Accordingly, the Board of Directors of the Bank at their meeting held today has not proposed any dividend for the year ended 31<sup>st</sup> March, 2020.
- During the quarter ended 31<sup>st</sup> March, 2020, the Bank allotted 19,24,971 equity shares pursuant to the exercise of options under its Employee Stock Option Scheme.
- COVID-19 virus, a global pandemic has affected the world economy including India leading to significant decline and volatility in financial markets and decline in economic activities. On 24<sup>th</sup> March, 2020, the Indian Government announced a strict 21-day lock-down which was further extended by 19 days across the country to contain the spread of the virus. The extent to which the COVID-19 pandemic will impact the Bank's provision on assets will depend on the future developments, which are highly uncertain, including among the other things any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the Bank.  
  
The RBI on 27<sup>th</sup> March, 2020 and 17<sup>th</sup> April, 2020, announced 'COVID-19 Regulatory Package' on asset classification and provisioning. In terms of the RBI guidelines, the lending institutions have been permitted to grant a moratorium of three months on payment of all instalments/interest, as applicable, falling due between 1<sup>st</sup> March, 2020 and 31<sup>st</sup> May, 2020 ('moratorium period'). As such, in respect of all accounts classified as standard as on 29<sup>th</sup> February, 2020, even if overdue, the moratorium period, wherever granted, shall be excluded by the lending institutions from the number of days past-due for the purpose of asset classification under RBI's Income Recognition and Asset Classification norms. The Bank holds provisions as at 31<sup>st</sup> March 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.
- In accordance with RBI circular DBR.No.BP.BC.1/21.06.201/2015-16 dated 1<sup>st</sup> July, 2015 on 'Basel III Capital Regulations' and RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31<sup>st</sup> 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: <http://www.axisbank.com/investor-corner/baselIII-disclosures.aspx>. The disclosures have not been subjected to audit or limited review by the statutory auditors of the Bank.
- The above results have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.
- Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020

(₹ in lacs)

PARTICULARS	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
	(Audited)	(Audited)
<b>Cash flow from operating activities</b>		
<b>Net profit before taxes</b>	<b>4,904,23</b>	<b>6,974,09</b>
Adjustments for:		
Depreciation on fixed assets	772,95	709,72
Depreciation on investments	135,99	300,02
Amortisation of premium on Held to Maturity investments	353,88	320,74
Provision for Non Performing Assets (including bad debts)/restructured assets	12,753,72	10,221,53
Provision on standard assets and other contingencies	5,648,69	1,532,37
Dividend from Subsidiaries	(240,26)	(131,10)
<b>Adjustments for:</b>		
(Increase)/Decrease in investments	24,264,28	(4,007,03)
(Increase)/Decrease in advances	(86,949,22)	(64,987,00)
Increase /(Decrease) in deposits	91,633,60	94,848,62
(Increase)/Decrease in other assets	(25,799,44)	(10,657,97)
Increase/(Decrease) in other liabilities & provisions	4,970,24	5,299,11
Direct taxes paid	(2,835,38)	(2,856,18)
<b>Net cash flow from operating activities</b>	<b>29,613,28</b>	<b>37,566,92</b>
<b>Cash flow from investing activities</b>		
Purchase of fixed assets	(1,071,97)	(831,66)
(Increase)/Decrease in Held to Maturity investments	(8,945,59)	(17,895,71)
Increase in Investment in Subsidiaries	(6,70)	(193,41)
Proceeds from sale of fixed assets	16,96	53,16
Dividend from Subsidiaries	240,26	131,10
<b>Net cash used in investing activities</b>	<b>(9,767,04)</b>	<b>(18,736,52)</b>
<b>Cash flow from financing activities</b>		
Proceeds/(Repayment) from issue of subordinated debt, perpetual debt & upper Tier II instruments (net)	(2,000,00)	(1,700,00)
Increase/(Decrease) in borrowings (excluding subordinated debt, perpetual debt & upper Tier II instruments) (net)	(2,821,65)	6,459,63
Proceeds from issue of share capital	50,01	1,02
Proceeds from share premium (net of share issue expenses)	15,178,47	170,69
Payment of dividend (including dividend distribution tax)	(288,86)	-
<b>Net cash generated/(used) from financing activities</b>	<b>10,117,97</b>	<b>4,931,34</b>
Effect of exchange fluctuation translation reserve	99,44	(12,00)
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>30,063,65</b>	<b>23,749,74</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>67,204,63</b>	<b>43,454,89</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>97,268,28</b>	<b>67,204,63</b>

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

(₹ in lacs)

		FOR THE QUARTER ENDED 31.03.2020	FOR THE QUARTER ENDED 31.12.2019	FOR THE QUARTER ENDED 31.03.2019	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
		(Audited refer note 2)	(Unaudited)	(Audited refer note 2)	(Audited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>					
A	Treasury	5,035.45	5,435.98	6,058.83	23,375.42	22,885.01
B	Corporate/Wholesale Banking	7,613.85	7,153.21	7,134.57	28,915.34	27,935.59
C	Retail Banking	16,219.73	15,737.64	13,497.43	61,299.26	49,171.57
D	Other Banking Business	394.31	377.10	420.04	1,242.37	1,229.79
E	Unallocated	-	-	-	-	-
	<b>Total</b>	<b>29,263.34</b>	<b>28,703.93</b>	<b>27,110.87</b>	<b>1,14,832.39</b>	<b>1,01,221.96</b>
	Less : Inter segment revenue	9,043.77	9,209.06	8,786.56	36,660.67	33,105.85
	<b>Income from Operations</b>	<b>20,219.57</b>	<b>19,494.87</b>	<b>18,324.31</b>	<b>78,171.72</b>	<b>68,116.11</b>
<b>2</b>	<b>Segment Results After Provisions &amp; Before Tax</b>					
A	Treasury	(937.93)	405.32	374.96	1,828.42	1,847.08
B	Corporate/Wholesale Banking	(77.08)	128.44	239.03	(930.38)	418.60
C	Retail Banking	716.97	1,445.51	1,386.63	4,968.33	3,898.94
D	Other Banking Business	301.41	292.50	302.37	920.14	809.47
E	Unallocated	(1,882.28)	-	-	(1,882.28)	-
	<b>Total Profit Before Tax</b>	<b>(1,878.91)</b>	<b>2,271.77</b>	<b>2,302.99</b>	<b>4,904.23</b>	<b>6,974.09</b>
<b>3</b>	<b>Segment Assets</b>					
A	Treasury	3,20,153.31	2,46,692.65	2,83,985.76	3,20,153.31	2,83,985.76
B	Corporate/Wholesale Banking	2,57,557.11	2,49,875.22	2,38,692.89	2,57,557.11	2,38,692.89
C	Retail Banking	3,28,156.61	3,14,034.57	2,68,642.17	3,28,156.61	2,68,642.17
D	Other Banking Business	283.88	341.62	337.05	283.88	337.05
E	Unallocated	9,013.91	8,094.85	9,338.66	9,013.91	9,338.66
	<b>Total</b>	<b>9,15,164.82</b>	<b>8,19,038.91</b>	<b>8,00,996.53</b>	<b>9,15,164.82</b>	<b>8,00,996.53</b>
<b>4</b>	<b>Segment Liabilities</b>					
A	Treasury	2,91,911.84	2,31,645.58	2,74,441.80	2,91,911.84	2,74,441.80
B	Corporate/Wholesale Banking	1,32,443.67	1,18,312.71	1,29,036.24	1,32,443.67	1,29,036.24
C	Retail Banking	4,03,812.82	3,82,661.35	3,29,975.66	4,03,812.82	3,29,975.66
D	Other Banking Business	63.49	57.10	53.89	63.49	53.89
E	Unallocated	1,985.15	164.33	812.64	1,985.15	812.64
	<b>Total</b>	<b>8,30,216.97</b>	<b>7,32,841.07</b>	<b>7,34,320.23</b>	<b>8,30,216.97</b>	<b>7,34,320.23</b>
<b>5</b>	<b>Capital and Other Reserves</b>	<b>84,947.85</b>	<b>86,197.84</b>	<b>66,676.30</b>	<b>84,947.85</b>	<b>66,676.30</b>
<b>6</b>	<b>Total (4 + 5)</b>	<b>9,15,164.82</b>	<b>8,19,038.91</b>	<b>8,00,996.53</b>	<b>9,15,164.82</b>	<b>8,00,996.53</b>

Note: Effective 1<sup>st</sup> April 2019, the Bank has reported inter segment revenue and inter segment expense in the Central Funding Unit (which forms part of Treasury segment) on a net basis as against earlier practice of reporting revenue and expenses on a gross basis. Accordingly, segmental revenue numbers for the previous periods have been restated to make them comparable with current period numbers. There is no impact of this change on the segmental profit before tax.

**Axis Bank Limited Group**

**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2020**

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 31.03.2020	FOR THE QUARTER ENDED 31.12.2019	FOR THE QUARTER ENDED 31.03.2019	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
	(Audited refer note 4)	(Unaudited)	(Audited refer note 4)	(Audited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	16,503,10	15,965,10	15,094,47	63,715,68	56,043,65
(a) Interest/discount on advances/bills	12,889,52	12,522,65	11,401,16	49,323,30	42,322,58
(b) Income on Investments	2,607,24	2,662,56	2,984,11	11,279,34	11,375,66
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	423,37	282,91	225,29	1,098,71	699,01
(d) Others	582,97	496,98	483,91	2,014,33	1,646,40
2. Other Income	4,283,13	4,010,89	3,856,38	16,341,99	14,188,75
3. TOTAL INCOME (1+2)	20,786,23	19,975,99	18,950,85	80,057,67	70,232,40
4. Interest Expended	9,557,36	9,392,79	9,257,41	37,995,94	33,883,47
5. Operating expenses (i)+(ii)	5,152,21	4,647,02	4,464,14	18,065,76	16,720,19
(i) Employees cost	1,519,23	1,478,72	1,488,50	5,819,96	5,989,87
(ii) Other operating expenses	3,632,98	3,168,30	2,975,64	12,245,80	10,730,32
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	14,709,57	14,039,81	13,721,55	56,061,70	50,603,66
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	6,076,66	5,936,18	5,229,30	23,995,97	19,628,74
8. Provisions (other than tax) and Contingencies (Net)	7,834,24	3,487,23	2,665,16	18,715,93	12,036,69
9. Exceptional Items	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	(1,757,58)	2,448,95	2,564,14	5,280,04	7,592,05
11. Tax expense	(507,49)	564,95	886,24	3,401,29	2,544,96
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	(1,250,09)	1,884,00	1,677,90	1,878,75	5,047,09
13. Extraordinary Items (net of tax expense)	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	(1,250,09)	1,884,00	1,677,90	1,878,75	5,047,09
15. Share in Profit/(Loss) of Associate	-	-	-	-	-
16. Share of (Profit)/Loss of Minority Shareholders	(12,34)	(8,28)	(6,60)	(25,64)	(8,50)
17. Consolidated Net Profit/(Loss) for the Group (14+15+16)	(1,262,43)	1,875,72	1,671,30	1,853,11	5,038,59
18. Paid-up equity share capital (Face value ₹2/- per share)	564,34	563,95	514,33	564,34	514,33
19. Reserves excluding revaluation reserves				85,776,09	67,288,29
20. Analytical Ratios					
(i) Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil
(ii) Earnings per Share (EPS) for the year (before and after extraordinary items)					
- Basic	(4.48)	6.65	6.50	6.83	19.61
- Diluted	(4.48)	6.63	6.46	6.80	19.49

Notes:

1. Consolidated Statement of Assets and Liabilities of the group as on 31<sup>st</sup> March, 2020 is given below.

Particulars	(₹ in lacs)	
	As on 31.03.2020 (Audited)	As on 31.03.2019 (Audited)
<b>CAPITAL AND LIABILITIES</b>		
Capital	564,34	514,33
Reserves and Surplus	85,776,09	67,288,29
Minority Interest	113,56	84,61
Deposits	6,42,157,21	5,50,745,94
Borrowings	1,55,180,17	1,61,249,83
Other Liabilities and Provisions	44,080,44	34,162,97
<b>TOTAL</b>	<b>9,27,871,81</b>	<b>8,14,045,97</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	84,959,27	35,099,04
Balances with Banks and Money at Call and Short Notice	12,840,50	32,905,27
Investments	1,55,281,64	1,74,055,86
Advances	5,82,958,84	5,06,656,12
Fixed Assets	4,394,34	4,129,88
Other Assets	87,437,22	61,199,80
<b>TOTAL</b>	<b>9,27,871,81</b>	<b>8,14,045,97</b>

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 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 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.
6. COVID-19 virus, a global pandemic has affected the world economy including India leading to significant decline and volatility in financial markets and decline in economic activities. On 24<sup>th</sup> March, 2020, the Indian Government announced a strict 21-day lock-down which was further extended by 19 days across the country to contain the spread of the virus. The extent to which the COVID-19 pandemic will impact the Bank's provision on assets will depend on the future developments, which are highly uncertain, including among the other things any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the Bank.
- The RBI on 27<sup>th</sup> March, 2020 and 17<sup>th</sup> April, 2020, announced 'COVID-19 Regulatory Package' on asset classification and provisioning. In terms of the RBI guidelines, the lending institutions have been permitted to grant a moratorium of three months on payment of all instalments/interest, as applicable, falling due between 1<sup>st</sup> March, 2020 and 31<sup>st</sup> May, 2020 ('moratorium period'). As such, in respect of all accounts classified as standard as on 29<sup>th</sup> February, 2020, even if overdue, the moratorium period, wherever granted, shall be excluded by the lending institutions from the number of days past-due for the purpose of asset classification under RBI's Income Recognition and Asset Classification norms. The Bank holds provisions as at 31<sup>st</sup> March 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. In accordance with RBI circular DBR.No.BP.BC.1/21.06.201/2015-16 dated 1<sup>st</sup> July, 2015 on 'Basel III Capital Regulations' and RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31<sup>st</sup> 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: <http://www.axisbank.com/investor-corner/baselIII-disclosures.aspx>. The disclosures have not been subjected to audit or limited review by the statutory auditors of the Bank.
8. The above results have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.
9. 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 2020

(₹ in lacs)

PARTICULARS	FOR THE YEAR ENDED 31.03.2020 (Audited)	FOR THE YEAR ENDED 31.03.2019 (Audited)
<b>Cash flow from operating activities</b>		
<b>Net profit before taxes</b>	<b>5,254,40</b>	<b>7,583,55</b>
Adjustments for:		
Depreciation on fixed assets	806,07	737,17
Depreciation on investments	135,99	296,54
Amortisation of premium on Held to Maturity investments	354,62	323,15
Provision for Non-Performing Assets (including bad debts)/restructured assets	12,833,48	10,272,16
Provision on standard assets and other contingencies	5,751,54	1,492,76
<b>Adjustments for:</b>		
(Increase)/Decrease in investments	24,432,47	(4,155,18)
(Increase)/Decrease in advances	(86,703,11)	(66,702,44)
Increase /(Decrease) in deposits	91,411,27	95,088,17
(Increase)/Decrease in other assets	(26,522,35)	(9,365,03)
Increase/(Decrease) in other liabilities & provisions	5,698,28	4,676,03
Direct taxes paid	(3,037,03)	(3,121,63)
<b>Net cash flow from operating activities</b>	<b>30,415,63</b>	<b>37,125,25</b>
<b>Cash flow from investing activities</b>		
Purchase of fixed assets	(1,104,27)	(880,36)
(Increase)/Decrease in Held to Maturity investments	(8,581,93)	(17,865,85)
Proceeds from sale of fixed assets	27,34	54,72
<b>Net cash used in investing activities</b>	<b>(9,658,86)</b>	<b>(18,691,49)</b>
<b>Cash flow from financing activities</b>		
Proceeds/(Repayment) from issue of subordinated debt, perpetual debt & upper Tier II instruments (net)	(2,000,00)	(1,700,00)
Increase/(Decrease) in borrowings (excluding subordinated debt, perpetual debt & upper Tier II instruments) (net)	(4,069,66)	7,182,74
Proceeds from issue of share capital	50,01	1,02
Proceeds from share premium (net of share issue expenses)	15,187,70	170,69
Payment of dividend (including dividend distribution tax)	(331,86)	(26,95)
Increase in minority interest	28,94	15,10
<b>Net cash generated/(used) from financing activities</b>	<b>8,865,13</b>	<b>5,642,60</b>
Effect of exchange fluctuation translation reserve	173,56	17,14
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>29,795,46</b>	<b>24,093,50</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>68,004,31</b>	<b>43,910,81</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>97,799,77</b>	<b>68,004,31</b>

**Axis Bank Limited Group  
Segmental Results**

(₹ in lacs)

		FOR THE QUARTER ENDED 31.03.2020	FOR THE QUARTER ENDED 31.12.2019	FOR THE QUARTER ENDED 31.03.2019	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
		(Audited refer note 4)	(Unaudited)	(Audited refer note 4)	(Audited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>					
A	Treasury	5,021,50	5,449,79	6,072,89	23,166,66	22,809,86
B	Corporate/Wholesale Banking	7,977,11	7,471,79	7,538,34	30,297,73	29,304,30
C	Retail Banking	16,277,99	15,767,55	13,551,41	61,491,25	49,424,31
D	Other Banking Business	553,40	495,92	574,77	1,762,70	1,799,78
E	Unallocated	-	-	-	-	-
	<b>Total</b>	<b>29,830,00</b>	<b>29,185,05</b>	<b>27,737,41</b>	<b>1,16,718,34</b>	<b>1,03,338,25</b>
	Less : Inter segment revenue	9,043,77	9,209,06	8,786,56	36,660,67	33,105,85
	<b>Income from Operations</b>	<b>20,786,23</b>	<b>19,975,99</b>	<b>18,950,85</b>	<b>80,057,67</b>	<b>70,232,40</b>
<b>2</b>	<b>Segment Results After Provisions &amp; Before Tax</b>					
A	Treasury	(966,34)	406,25	378,03	1,553,27	1,692,68
B	Corporate/Wholesale Banking	(33,46)	246,76	419,40	(507,82)	991,71
C	Retail Banking	740,13	1,437,36	1,408,15	4,948,97	3,915,63
D	Other Banking Business	384,37	358,58	358,56	1,167,90	992,03
E	Unallocated	(1,882,28)	-	-	(1,882,28)	-
	<b>Total Profit Before Tax</b>	<b>(1,757,58)</b>	<b>2,448,95</b>	<b>2,564,14</b>	<b>5,280,04</b>	<b>7,592,05</b>
<b>3</b>	<b>Segment Assets</b>					
A	Treasury	3,18,397,82	2,45,690,12	2,83,240,38	3,18,397,82	2,83,240,38
B	Corporate/Wholesale Banking	2,70,594,74	2,62,210,44	2,51,253,06	2,70,594,74	2,51,253,06
C	Retail Banking	3,29,047,96	3,14,957,04	2,69,476,17	3,29,047,96	2,69,476,17
D	Other Banking Business	803,57	771,48	535,04	803,57	535,04
E	Unallocated	9,027,72	8,100,67	9,541,32	9,027,72	9,541,32
	<b>Total</b>	<b>9,27,871,81</b>	<b>8,31,729,75</b>	<b>8,14,045,97</b>	<b>9,27,871,81</b>	<b>8,14,045,97</b>
<b>4</b>	<b>Segment Liabilities</b>					
A	Treasury	2,93,396,41	2,33,626,98	2,76,546,85	2,93,396,41	2,76,546,85
B	Corporate/Wholesale Banking	1,39,537,68	1,24,337,14	1,35,914,54	1,39,537,68	1,35,914,54
C	Retail Banking	4,06,283,36	3,85,894,69	3,32,680,34	4,06,283,36	3,32,680,34
D	Other Banking Business	214,92	187,78	154,52	214,92	154,52
E	Unallocated	2,099,01	262,84	947,10	2,099,01	947,10
	<b>Total</b>	<b>8,41,531,38</b>	<b>7,44,309,43</b>	<b>7,46,243,35</b>	<b>8,41,531,38</b>	<b>7,46,243,35</b>
<b>5</b>	<b>Capital and Other Reserves</b>	<b>86,340,43</b>	<b>87,420,32</b>	<b>67,802,62</b>	<b>86,340,43</b>	<b>67,802,62</b>
<b>6</b>	<b>Total (4 + 5)</b>	<b>9,27,871,81</b>	<b>8,31,729,75</b>	<b>8,14,045,97</b>	<b>9,27,871,81</b>	<b>8,14,045,97</b>

Note: Effective 1<sup>st</sup> April 2019, the Bank has reported inter segment revenue and inter segment expense in the Central Funding Unit (which forms part of Treasury segment) on a net basis as against earlier practice of reporting revenue and expenses on a gross basis. Accordingly, segmental revenue numbers for the previous periods have been restated to make them comparable with current period numbers. There is no impact of this change on the segmental profit before tax.

For and on behalf of the Board

Place: Mumbai  
Date: 28<sup>th</sup> April, 2020

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

**AMITABH CHAUDHRY**  
MD & CEO