

February 4, 2023

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.: Clarification regarding Axis Bank's exposure to Adani Group entities

The Bank has been receiving queries seeking more information on its exposures to Adani Group. Accordingly, we clarify that Axis Bank's outstanding as of December 31, 2022 to Adani Group entities is as set out in the table below:

As of December 31, 2022	Fund based outstanding as % of net advances	Non-fund based outstanding as % of net advances	Investments as % of net advances	Total outstanding as % of net advances
Adani Group	0.29%	0.58%	0.07%	0.94%

- We extend credit, basis comfort on cash flow, security, and repayment capability of obligors as per the Bank's credit assessment framework. We remain comfortable with our exposure to Adani Group basis the same.
- Our exposure to Adani Group is primarily to the operating companies in the Ports, Transmission, Power, Gas Distribution, Roads, Airports etc.
- The non-fund based facilities are primarily in the form of Letters of Credits and Performance Bank Guarantees that are majorly short tenor.

In addition, the Bank's fund based and non-fund based outstanding towards the Group's JVs (with a MNC in FMCG segment and with a PSU in City Gas Distribution segment) is at 0.02% and 0.25%, respectively of the Bank's net advances.

Further we would like to highlight that the Bank has a resilient balance sheet with standard asset coverage of 1.53% as of December 31, 2022.

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

Thanking You.

Yours Sincerely,
For Axis Bank Limited

Sandeep Poddar
Company Secretary

CC: London Stock Exchange
Singapore Stock Exchange