

AXIS/CO/CS/569/2023-24

January 25, 2024

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, "G" Block
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051

BSE Limited
1st Floor
P. J. Towers,
Dalal Street,
Fort, Mumbai – 400 001

NSE Symbol: AXISBANK

BSE Scrip Code : 532215

Dear Sir(s),

SUB: Publication of Notice in Newspaper containing Un-audited Financial Results of the Axis Bank Limited ("Bank") for the quarter and nine months ended December 31, 2023

Pursuant to the captioned subject, please find enclosed herewith copies of the newspaper clippings published by the Bank.

This is for your information and records.

Thanking you,

Yours Sincerely,
For **Axis Bank Limited**

Sandeep Poddar
Company Secretary

Encl: As above

MakeMyTrip spent ₹542 cr to retain its users in Q3

Varuni Khosla
varuni.k@livemint.com
NEW DELHI

Axis Bank expects growth in personal loans to continue

Private sector lender's personal loans segment grew 28% y-o-y to ₹65,083 crore as on 31 Dec

Shayan Ghosh
shayan.g@livemint.com
MUMBAI

Customer inducement costs for US-listed travel major MakeMyTrip shot up considerably by 8.7% to reach nearly ₹542 crore, or \$66 million, in the third quarter ended December 2023. During the same period last year, the expenses incurred by the company to attract or retain customers, such as discounts, promotions, signing bonuses, or other incentives, stood at \$60.7 million.

Similarly, marketing and sales promotion expenses for the travel operator also shot up 25% in the third quarter of FY24 ended 31 December to \$36.1 million from \$28.9 million in the corresponding quarter ended a year prior.

Overall, the company's profit increased in the latest quarter, going from a meagre \$0.2 million in December 2022 to \$24.2 million in December 2023.

The company, in its SEC filings, said the increase in its marketing expense was primarily due to an increase in its variable costs and other discretionary expenditure. These include expenses on events and brand building initiatives.

Its other operating expenses also shot up considerably by 43.0% to \$50.9 million in the quarter from \$35.6 million last year. These included payment gateway charges, outsourcing fees and website hosting charges linked to an increase in bookings.

Other operating expenses are costs a company incurs while running its business, but they're not directly related to the production or sale of their main products or services.

Private sector lender Axis Bank believes it will be able to sustain its current growth in personal loans with the quality of the credit portfolio remaining healthy, a senior executive said on Tuesday.

Personal loans—a category of unsecured loans where the Reserve Bank of India (RBI) has been warning of exuberance—grew 28% year-on-year (y-o-y) to ₹65,083 crore as on 31 December. In comparison, ICICI Bank and HDFC Bank witnessed a 37.3% y-o-y and 10.3% y-o-y growth in personal loans.

Sumit Bali, group executive and head of retail lending at Axis Bank, said that over 80% of customers in the personal loan segment are existing ones and the bank has quite a bit of their banking history. Such data on past transactions help banks make better credit decisions. To be sure, the share of existing bank customers in personal loans is higher than in segments like loan against property (76%), auto loan (65%), and home loan (57%), besides others.

The bank's total advances grew 22% y-o-y to ₹9.32 trillion as on 31 December. Retail loans, a sub-segment of the overall advances, rose 27% y-o-y.

"The growth (in personal loans) you see is a result of some transformation projects we have been running over the years and are midway through that journey. We expect portfolio quality will hold up and this kind of growth will continue," said Bali.

He said that the bank was not sacrificing quality for the sake of growth. "We have just tweaked (some) minor



The bank's total advances grew 22% year-on-year to ₹9.32 trillion by the end of December.

BLOOMBERG

onboarding criteria but it is insignificant. These are not related to the news flow you see but internal process changes to get more efficient," said Bali when asked if the bank is looking to tweak any risk filters following RBI's concerns around the banking sector's brisk growth in unsecured loans.

Axis Bank's provision and contingencies for the December quarter stood at ₹1,028 crore and the bank said it fully provided for its entire AIF investments, setting aside ₹182 crore in the quarter. Last month, RBI clamped down on lenders allegedly evergreening loans through the use of alternative investment funds (AIFs), a practice previously red-flagged by the stock market regulator. It asked lenders to fully provide for such investments if they are not able to

exit in 30 days. In November, RBI raised the risk weights assigned to unsecured consumer credit like personal loans and credit card dues. This had an impact of 70 basis points (bps) on the bank's core equity capital which as on 31 December stood at 13.71%.

Amitabh Chaudhry, managing director and chief executive, Axis Bank, told *CNBC TV18* in an interview earlier this month from Davos that by increasing the risk weights RBI gave a clear signal that it wants the market to temper their growth, watch for credit risks and also look at the leverage of some of the borrowers.

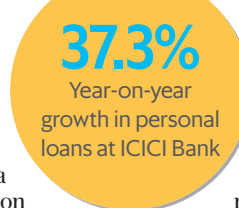
Axis Bank on Tuesday reported a net profit of ₹6,071 crore for the three months through December, up 4% from the same period last year, slightly

falling short of analyst expectations. A *Bloomberg* poll of 14 analysts had pegged the bank's Q3 net profit at ₹6,120 crore.

The bank's net interest income—difference between interest earned and interest expended—grew 9% y-o-y to ₹12,532 crore. Its net interest margin—a gauge of profitability—stood at 4.01%, down 10 bps from the sequential quarter.

Its aggregate deposits grew 18% y-o-y to ₹10.04 trillion and current and savings account deposits were up 12%. While the bank performed better among its peers in garnering current account savings account (Casa) deposits that are sought for their low cost, it sees strong competition for deposits to continue and believes it will be a challenge over the short and medium term.

Axis Bank on Tuesday reported a net profit of ₹6,071 crore for the three months through December, up 4% from the same period last year, slightly



'Funding winter for Indian startups may end this year'

Priyamvada C.
priyamvada.c@livemint.com
BENGALURU

The prolonged funding slump affecting Indian startups is showing signs of abating and could potentially end as early as this year, according to Anand Lunia, founding partner of venture capital firm India Quotient.

Despite the challenges, Lunia sees a silver lining in the funding winter, considering it an opportunity for genuine entrepreneurs to emerge due to the reduced competition and increased investment capacity. "I am worried the funding winter is getting over...people who start companies in the winter, usually are the real entrepreneurs as they are starting for a real reason. They are not gold diggers, who will opportunistically come and go...that's the reason I love winters," Lunia said.

This comes against the backdrop of a significant reduction in funding for

Indian startups in the past two years. Factors such as inflated valuations during the pandemic, uncertain global economic conditions, and geopolitical tensions have dampened investor enthusiasm.

Indian startups raised \$8.2 billion last year, a steep decline from the \$25.9 billion garnered in 2022, according to the India Tech Unicorn & Exits Report 2023.

Looking ahead, Lunia is optimistic about the current year, anticipating improvements in the global macroeconomic climate and geopolitical stability. "I think this year will



Anand Lunia, founding partner of India Quotient.

be even more optimistic...There's a lot of (positive) politics building up," he said.

India Quotient, co-founded by Lunia and Madhukar Sinha in 2012, is a leading early-stage investor in the country. It has supported over 80 startups across sectors such as fintech, edtech, healthtech, SaaS, social networks, agritech, and consumertech, including notable names as Sharechat, Sugar, and Lendingkart.

Lunia highlighted the need for venture capitalists to refo-

cus on consumer investments, which have been sparse in the last two years. He anticipates a rise in artificial intelligence-driven sectors and a resurgence of B2C and software investments in India.

The firm, which launched its fourth fund in 2021 currently valued at \$109 million, plans to introduce its fifth fund this year, aiming for a diverse sector investment. The company, however, did not disclose the size of the fund.

Lunia also pointed out a missed opportunity in hardware investment by venture capitalists.

Lunia says people who start firms in 'winter' are often the real entrepreneurs as they start for a real reason

INDIA SURGE INTERIM BUDGET 2024

Lost within the union budget



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AXIS BANK LTD.

Regd. Office: 'Trishul', 3rd floor, Opp. Samaratheshwar Temple, Near Law Garden, Ellisbridge, Ahmedabad - 380 006.
Corporate Office: 'Axis House' C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.
CIN: L65110GJ1993PLC020769, Phone: 079-26409322, Fax: 079-26409321, Email: shareholders@axisbank.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

PARTICULARS	Axis Bank (Standalone)			Axis Bank (Consolidated)		
	FOR THE QUARTER ENDED 31.12.2023	FOR THE NINE MONTHS ENDED 31.12.2023	FOR THE QUARTER ENDED 31.12.2022	FOR THE QUARTER ENDED 31.12.2023	FOR THE NINE MONTHS ENDED 31.12.2023	FOR THE QUARTER ENDED 31.12.2022
Total income from operations	33,515.96	95,820.26	26,798.27	35,136.83	1,00,153.26	27,990.34
Net Profit / (Loss) for the period (before tax, exceptional and/or extraordinary items)	8,112.90	23,709.68	7,839.76	8,687.70	25,193.13	8,319.07
Net Profit / (Loss) for the period before tax (after exceptional and/or extraordinary items)	8,112.90	23,709.68	7,839.76	8,687.70	25,193.13	8,319.07
Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	6,071.10	17,731.76	5,853.07	6,491.66	18,787.16	6,187.38
Total Comprehensive Income for the period (Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	Refer note 1	Refer note 1	Refer note 1	Refer note 1	Refer note 1	Refer note 1
Paid-up equity share capital (Face value ₹2/- per share)	616.80	616.80	614.99	616.80	616.80	614.99
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	1,24,377.87 (As on 31st March, 2023)	1,24,377.87 (As on 31st March, 2023)	1,14,411.51 (As on 31st March, 2022)	1,28,740.25 (As on 31st March, 2023)	1,28,740.25 (As on 31st March, 2023)	1,17,495.94 (As on 31st March, 2022)
Earnings per Share (Face value ₹2/- per share) (for continuing and discontinued operations) (₹) (not annualised)						
- Basic	19.69	57.56	19.04	21.06	60.99	20.13
- Diluted	19.57	57.18	18.80	20.93	60.58	19.88
Securities Premium Account	52,330.28	52,330.28	51,786.37			
Net Worth	1,36,015.00	1,36,015.00	1,22,663.05			
Outstanding Debts	1,95,158.97	1,95,158.97	182,744.83			
Outstanding Redeemable Preference Shares	Nil	Nil	Nil			
Debt Equity Ratio	1.36	1.36	1.40			
Capital Redemption Reserve	Nil	Nil	Nil			
Debenture Redemption Reserve	Nil	Nil	Nil			

Note:

- Information relating to Total Comprehensive Income and Other Comprehensive Income is not furnished as Ind AS is not yet made applicable to banks.
- The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the website of the Bank (www.axisbank.com) and on the Stock Exchange websites (www.nseindia.com and www.bseindia.com).
- 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

SANDESH

બેલેનડેસ દર્દીના અંગેથી ચારને તબીબી માર્ગ મળ્યું...



વધુ ખાલકારી માટે સ્કેન કરો

આપણો સંકલ્પ વિકસિત ભારત

મોદી સરકારની ગેરંટી

આદિવાસી સમુદાયોનું સશક્તિકરણ

આદિવાસી સમુદાયોના સામાજિક-આર્થિક કલ્યાણ માટે ₹24 હજાર કરોડનું પીએમ જનમન મહાઅભિયાન

સોમવાર રાત્રે સ્વસ્તિક ચાર રસ્તા પાસે યુવકની કારને ટક્કર મારી હતી નવરંગપુરામાં નશાખોર પોલીસ કર્મીએ અકસ્માત કર્યા બાદ પીડિતને ધમકાવ્યો

કોરોના, પ્રિ-મેયોર ડિલિવરીના કારણે ત્રણ વર્ષ થયા તો એક્ટ્રામની ના પાડી બીડીએસ ફાઇનલ આપવા મુદ્દે ડેન્ટલ ક્રાઉન્સિલ સામે હાઈકોર્ટની નારાજગી

સુપર સ્પેશિયાલિટી મેડિકલ કોર્સમાં પ્રવેશ માટે નીટનું કટઓફ ઘટાડી 'શૂન્ય' કરાયું

કારમાંથી દારૂની બોટલ પણ મળી, વિકરેલા ટોળાંએ કમીને દબોચી પોલીસને સોંપ્યો

નવરંગપુરાના પોલીસ કમંડોએ સોમવારે મોડીરાને દારૂના નશામાં પૂરડાપૂર કરી દેવાની સ્વસ્તિક ચાર રસ્તા પાસે ટક્કર મારી હતી...

ઓલવ રિંગરોડ પર દારૂ પોલીસ ટૂકડાલોકે કારને ટક્કર મારી

નવા નરોડામાં રહેતા ચિરાગ પરમાર સોમવારે રાત્રે પિતાને કારમાં બેસાડીને ઠાસરા અદાલી સોનેનગુ સ્ટેશન ખાતે જતા હતા...

કરનારાની વ્યવસ્થા કરી હતી. ત્રણ વર્ષના ગેપ બાદ પરીણામ આપવા પડ્યું હતું...

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કરી છે અને જવાબ માટે નિર્દેશ કર્યો છે. અરજદારે બીડીએસ(બેલવેલર ઓફ ડેન્ટલ સર્જરી)ના અભ્યાસ માટે વર્ષ ૨૦૧૫-૧૬ના સૈદ્ધાંતિક વર્ષ માટે તા.૧૦-૭-૨૦૧૫ના રોજ ડેન્ટલ કોર્સમાં પ્રવેશ મેળવ્યો હતો...

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અમદાવાદ : સુપર સ્પેશિયાલિટી મેડિકલ કોર્સમાં પ્રવેશ માટે નીટનું કટઓફ ઘટાડી 'શૂન્ય' કરાયું...

કારમાંથી દારૂની બોટલ પણ મળી, વિકરેલા ટોળાંએ કમીને દબોચી પોલીસને સોંપ્યો

નવરંગપુરાના પોલીસ કમંડોએ સોમવારે મોડીરાને દારૂના નશામાં પૂરડાપૂર કરી દેવાની સ્વસ્તિક ચાર રસ્તા પાસે ટક્કર મારી હતી...

ઓલવ રિંગરોડ પર દારૂ પોલીસ ટૂકડાલોકે કારને ટક્કર મારી

નવા નરોડામાં રહેતા ચિરાગ પરમાર સોમવારે રાત્રે પિતાને કારમાં બેસાડીને ઠાસરા અદાલી સોનેનગુ સ્ટેશન ખાતે જતા હતા...

કરનારાની વ્યવસ્થા કરી હતી. ત્રણ વર્ષના ગેપ બાદ પરીણામ આપવા પડ્યું હતું...

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સંદેશ વોક ઈન ઈન્ટરવ્યૂ ઈલેક્ટ્રોનિક ઓનિનીયર ઇન્જિનીયરિંગ ઓફિસીયલ

Sun Petrochemicals Private Limited SunPetro 8th Floor, ATL Corporate Park, Saki Vihar Road, Chandvli, Anandhi (E), Mumbai-72 | 022-49325300

Table with 4 columns: Sr. No., Name of work, Estimated amount in Rs. Lacs, and Online Tender submission Date & Time.

Expression of Interest (EOI): Selection of Project Management Consultants for "Monetization of Digital Advertisement Boards"

STATE INSTITUTE OF HOTEL MANAGEMENT (SIHM) Dr. Niral College, Dethali Road, Siddhpur-384151 Patan, Gujarat.

AXIS BANK LTD. Regd. Office: Trishul', 3rd floor, Opp. Samaratheshwar Temple, Near Law Garden, Ellisbridge, Ahmedabad - 380 006.

APPOINTMENT State Institute of Hotel Management (SIHM), Siddhpur, Gujarat is promoted by Tourism Corporation of Gujarat Limited (TCGL), Govt. of Gujarat Undertaking...

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023. Table with columns for Particulars and financial data for different periods.