

AXIS/CO/CS/73/2021-22

22nd May 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/Ma'am,

SUB: DISCLOSURE OF RELATED PARTY TRANSACTIONS ON CONSOLIDATED BASIS FOR THE YEAR ENDED 31ST MARCH 2021.

REF: REG. 23(9) OF SEBI (LISTING REGULATIONS AND DISLCOSURE REQUIREMENTS) REGULATIONS, 2015 (THE REGULATIONS).

Pursuant to the Reg. 23 (9) of the 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 year ended 31st March 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

Girish V. Koliyote
Company Secretary
Encl.: as above

DISCLOSURE OF RELATED PARTY TRANSACTIONS FOR AXIS BANK GROUP (ON CONSOLIDATED BASIS) FOR THE YEAR ENDED 31st MARCH 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, New India Assurance Co. Limited, National Insurance Co. Limited, United India Insurance Co. Limited and The Oriental Insurance Co. Limited.

Three promoter entities viz; The United India Insurance Company Limited, National Insurance Company Limited and The New India Assurance Company Limited, have made a request 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. The Board at its meetings held on 27th February 2021, 26th March 2021 and 28th April 2021 respectively, has considered and approved the said requests, subject to the approval of the Stock Exchanges, Statutory/ Regulatory Authorities and the Shareholders of the Bank, 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. Om Singh Chaudhry, Ms. Kusum Chaudhry, Ms. Gitanjali Anand, Ms. Tara Anand, Ms. Nandita Anand, Mr. P.L. Narain, Mr. P. Srinivas, Ms. Ratna Rao Shekar, Ms. P. Kamashi, Ms. Hemant Dahiya, Ms. Arooshi Dahiya, Ms. Mallika Dahiya, Ms. Jal Medha, Ms. Pooja Rathi, Mr. Jai Prakash Dahiya, Ms. Mahasweta Mondal, Ms. Pritha Mondal, Ms. Trina Mondal, Mr. Biplab Mondal, Ms. Anima Mondal.

The details of transactions of the Group with its related parties during the year ended 31 March, 2021 are given below:

(₹ in crores)

Items/Related Party	Promoters	Key Management Personnel	Relatives of Key Management Personnel [#]	Total
Dividend paid	-	-	-	-
Interest paid	325.49	0.44	0.38	326.31
Interest received	0.03	0.23	-	0.26
Investment in non-equity instrument of related party	-	-	-	-
Investment of related party in the Bank	-	8.83	-	8.83

Items/Related Party	Promoters	Key Management Personnel	Relatives of Key Management Personnel [#]	Total
Redemption of Hybrid capital/Bonds of the Bank	-	-	-	-
Sale of investments	2,227.52	-	-	2,227.52
Remuneration paid	-	13.45	-	13.45
Contribution to employee benefit fund	14.33	-	-	14.33
Placement of deposits	1.59	-	-	1.59
Advance granted (net)	-	0.90	-	0.90
Advance repaid	0.23	0.71	-	0.94
Receiving of services	263.65	-	-	263.65
Rendering of services	52.41	-	-	52.41
Sale/ Purchase of foreign exchange currency to/from related party	-	0.32	0.19	0.51
Other reimbursements from related party	0.06	-	-	0.06
Other reimbursements to related party	0.25	-	-	0.25

[#] 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 31 March, 2021 are given below:

(₹ in crores)

Items/Related Party	Promoters	Key Management Personnel	Relatives of Key Management Personnel	Total
Deposits with the Bank	6,587.83	2.46	6.04	6,596.33
Placement of security deposits	1.90	-	-	1.90
Advances	1.08	5.04	0.02	6.14
Investment in non-equity instruments of related party	0.02	-	-	0.02
Investment of related party in the Bank	81.18	0.10	-	81.28
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 maximum balances payable to/receivable from the related parties of the Group during the year ended 31 March, 2021 are given below:

(₹ in crores)

Items/Related Party	Promoters	Key Management Personnel	Relatives of Key Management Personnel	Total
Deposits with the Bank	11,706.70	16.49	6.59	11,729.78
Placement of security deposits	1.90	-	-	1.90
Advances	8.03	5.68	0.08	13.79
Investment of related party in the Bank	88.56	0.10	-	88.66
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)	0.04	-	-	0.04

The details of transactions of the Group with its related parties during the year ended 31 March, 2020 are given below:

(₹ in crores)

Items/Related Party	Promoters	Key Management Personnel	Relatives of Key Management Personnel [#]	Total
Dividend paid	46.04	0.04	-	46.08
Interest paid	551.48	1.07	0.15	552.70
Interest received	0.19	0.26	-	0.45
Investment in non-equity instrument of related party	-	-	-	-
Investment of related party in the Bank	-	5.44	-	5.44
Redemption of Hybrid capital/Bonds of the Bank	55.00	-	-	55.00
Sale of investments	1,318.04	-	-	1,318.04
Remuneration paid	-	15.84	-	15.84
Contribution to employee benefit fund	15.42	-	-	15.42
Advance granted (net)	-	-	-	-
Advance repaid	5.31	6.01	-	11.32
Receiving of services	206.94	-	-	206.94
Rendering of services	29.68	0.01	-	29.69
Sale/ Purchase of foreign exchange currency to/from related party	-	1.48	0.03	1.51
Other reimbursements from related party	-	-	-	-
Other reimbursements to related party	0.19	-	-	0.19

[#] 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 31 March, 2020 are given below:

(₹ in crores)

Items/Related Party	Promoters	Key Management Personnel	Relatives of Key Management Personnel	Total
Deposits with the Bank	7,119.06	16.01	5.99	7,141.06
Placement of security deposits	0.31	-	-	0.31
Advances	1.31	4.85	0.03	6.19
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)	0.04	-	-	0.04

The maximum balances payable to/receivable from the related parties of the Group during the year ended 31 March, 2020 are given below

(₹ in crores)

Items/Related Party	Promoters	Key Management Personnel	Relatives of Key Management Personnel	Total
Deposits with the Bank	16,652.92	20.86	5.99	16,679.77
Placement of security deposits	0.31	-	-	0.31
Advances	11.51	10.99	0.06	22.56
Investment of related party in the Bank	93.60	0.09	-	93.69
Investment in non-equity instrument of related party	290.07	-	-	290.07
Non-funded commitments	3.33	-	-	3.33
Investment of related party in Hybrid capital/Bonds of the Bank	2,815.00	-	-	2,815.00
Other receivables (net)	0.32	-	-	0.32

The significant transactions between the Group and related parties during the year ended 31 March, 2021 and 31 March, 2020 are 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)	
	Year ended 31 March, 2021	Year ended 31 March, 2020
Dividend paid		
Life Insurance Corporation of India	-	26.32
Administrator of the Specified Undertaking of the Unit Trust of India	-	13.69
Interest paid		
Administrator of the Specified Undertaking of the Unit Trust of India	37.02	44.52
Life Insurance Corporation of India	216.43	433.28
General Insurance Corporation Co. Limited	40.22	12.29
Interest received		
Mr. Rajiv Anand	0.09	0.15
Mr Rajesh Dahiya	0.14	0.11
Life Insurance Corporation of India	0.03	0.19
Investment of related party in the Bank		
Mr Rajiv Anand	4.82	2.62
Mr Rajesh Dahiya	4.01	2.82
Redemption of Hybrid capital/Bonds of the Bank		
General Insurance Corporation Co. Limited	-	10.00
National Insurance Co. Limited	-	20.00
United India Insurance Co. Limited	-	25.00
Sale of investments		
New India Assurance Co. Limited	521.57	490.00
General Insurance Corporation Co. Limited	1,293.95	556.00
United India Insurance Co. Limited	50.00	112.18
The Oriental Insurance Co. Limited	97.00	99.85
National Insurance Co. Limited	265.00	60.00
Remuneration paid		
Mr. Amitabh Chaudhry	6.54	6.26
Mr. Rajiv Anand	3.01	4.16
Mr. Rajesh Dahiya	2.74	3.75
Mr.Pralay Mondal	1.16	1.67
Contribution to employee benefit fund		
Life Insurance Corporation of India	14.33	15.42
Placement of deposits		
Life Insurance Corporation of India	1.59	-
Advance granted (net)		
Mr. Rajesh Dahiya	0.90	-
Advance repaid		
Life Insurance Corporation of India	0.23	5.31
Mr. Rajiv Anand	0.36	5.61

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Mr. Rajesh Dahiya	0.35	0.40
Receiving of services		
The Oriental Insurance Co. Limited	139.08	95.83
New India Assurance Co. Limited	77.65	90.13
Life Insurance Corporation of India	41.93	13.53
Rendering of services		
Life Insurance Corporation of India	51.07	28.22
General Insurance Corporation Co. Limited	0.22	0.13
Sale/ Purchase of foreign exchange currency to/from related party		
Mr. Amitabh Chaudhry	-	0.40
Mr. Rajiv Anand	0.07	0.36
Mr. Pralay Mondal	0.25	0.72
Ms. Preeti Chaudhry	0.14	0.01
Ms. Tara Anand	0.05	0.02
Other reimbursements from related party		
New India Assurance Co. Limited	0.06	-
Other reimbursements to related party		
Life Insurance Corporation of India	0.25	0.19