

AXIS/CO/CS/125/2022-23

June 8, 2022

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  
1<sup>st</sup> 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.: Analysts/institutional investors meet.**

Please find enclosed herewith the details of analysts/institutional investors meet held on June 7, 2022, in terms of the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with the presentation made at the said meet.

This is for your information and records.

Thanking You,

With warm regards,  
**For Axis Bank Limited**

**Sandeep Poddar**  
**Company Secretary**

Encl.: as above

	<b>Interactions held on June 7, 2022</b>
	<b>Morgan Stanley's Virtual India Summit 2022</b>
<b>Sr. No.</b>	<b>Institution Name</b>
1	Aditya Birla Sun Life Asset Management
2	ADQ
3	AIA Group
4	Amansa Capital
5	Antipodes Partner
6	APG Asset Management
7	ASIFMA
8	Aventus Capital
9	Axis Asset Management
10	Axis Mutual Funds
11	Balyasny Asset Management
12	Baroda BNP Paribas Asset Management
13	Baroda BNP Paribas Mutual Fund
14	Broadview Research
15	Caravel Asset Management
16	Carrhae Capital
17	CCRT
18	Central Assets Investments
19	Charles-Lim Capital
20	Citadel
21	Dalton Investments
22	Dodge and Cox
23	DSP Investment Managers
24	Duro Capital
25	East Bridge
26	EFG Asset Management
27	EM Capital advisors
28	Enam Asset Management
29	FACT Capital
30	FSSA Investment Managers
31	GIC
32	Goldman Sachs asset management
33	HDFC Mutual Fund
34	HS Group
35	ICICI PRU Asset Management
36	IIFL Asset Management
37	Kontiki Capital Management
38	Landmark group
39	Locus
40	Makrana capital
41	Max Life Insurance



42	Maxim Asset Management
43	Millennium Capital Management
44	Mirae Asset Management
45	MLP
46	Moon Capital
47	Motilal Oswal Asset Management
48	Myriad Asset Management
49	Natixis Investments
50	Nippon India Mutual Fund
51	Nippon life global investors
52	Ocean dial Asset management
53	Partners Bay
54	Pelham Capital
55	PIMCO
56	Pinpoint Asset Management
57	Premji Invest
58	SBI Life Insurance
59	Schroders Investment Management
59	Sephira Investment Advisors
59	Sinarmas Technology
59	SSGA
59	State Street Global Advisors
59	Sundaram Mutual Fund
59	T Rowe Price
59	Tata Asset Management
59	Tiger Pacific Capital
59	Torq Capital Management
59	Tybourne Capital Management
59	Vetamer Capital Management
59	WMC
59	Y2 Capital

**AXIS BANK**

Legal & CS: Axis House, Wadia International Centre, Pandurang Budhkar marg, Worli, Mumbai 400 025  
Registered Address: "Trishul" - 3rd Floor, Opp. Samartheswar Temple, Near Law Garden, Ellisbridge,  
Ahmedabad - 380006. Telephone No.: 079-26409322 Fax No.: 079-26409322  
CIN : L65110GJ1993PLC020769 Website: www.axisbank.com





## Investor Presentation

*Annual Results FY 21-22*






Celebrating  
**2 million**  
happy customers!

**FLIPKART AXIS BANK CREDIT CARD**



# Axis Bank at a glance



<b>Axis Bank</b> 	<b>3<sup>rd</sup></b> largest Private Bank in India	<b>4,758</b> Branches*	<b>85,500+</b> Employees	<b>5<sup>th</sup></b> straight year Constituent of FTSE 4Good EI ^	
<b>Market Share</b> 	<b>Traditional Banking Segment</b> <b>5.0%</b> Assets ## <b>4.8%</b> Deposits # <b>6.0%</b> Advances #			<b>Digital Banking Segment</b> <b>15%</b> UPI <sup>1</sup> <b>14%</b> Mobile <sup>**</sup> <b>12%</b> Credit Cards <sup>^^</sup>	
<b>Profitability</b> 	<b>3.47%</b> Net Interest Margin <sup>2</sup>	<b>2.17%</b> Cost to Assets <sup>2</sup>	<b>2.30%</b> Operating Profit Margin <sup>2</sup>		
<b>Balance Sheet</b> 	<b>18.54%   15.24%</b> CAR <sup>***</sup> CET 1	<b>₹ 124 Bn   1.77%</b> Cumulative provisions (standard + additional non-NPA)		<b>75%   0.73%</b> PCR    Net NPA	
<b>Key Subsidiaries</b> 	<b>2<sup>nd</sup></b> Axis Capital's position in ECM <sup>§</sup>	<b>40%</b> Growth in Axis Securities PAT (FY22)	<b>47%</b> Growth in Axis AMC's PAT (FY22)	<b>20.3%</b> Axis Finance's ROE with Nil Restructuring	

\*domestic network including extension counters    ^ EI – Emerging Index Series    \*\* by volumes for 11M FY22    \*\*\*CAR – Capital Adequacy ratio  
 # Based on Mar'22 data    ## Based on Mar'21 data    § As per Prime Database rankings for Equity Capital Markets for FY22  
 ^^ Credit Cards in force as of Feb'22    <sup>1</sup> by volumes for FY22    <sup>2</sup> For FY22

# Three core areas of execution to move forward on our GPS strategy



## **A** *Deepening a performance driven culture*

- i. Lifted the growth trajectory across business segments
- ii. Improving profitability metrics
- iii. Fostering a winning mindset

## **B** *Strengthening the core*

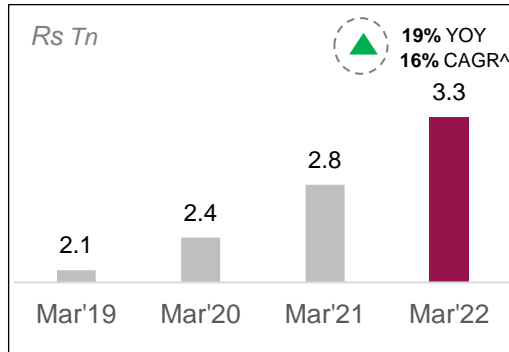
- i. Built a strong balance sheet
- ii. Building next generation technology architecture
- iii. Organization wide transformation projects to accelerate our GPS journey

## **C** *Building for the future*

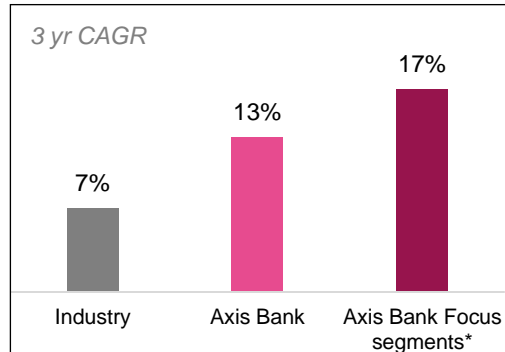
- i. Digital continues to be an area of relentless focus
- ii. Bank-wide programs to build distinctiveness
- iii. ESG has Bank-wide sponsorship

# Lifted growth trajectory across business segments...

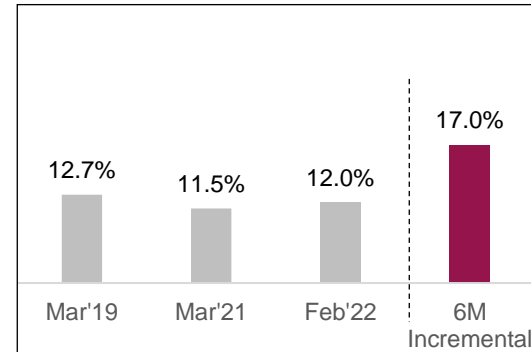
## CASA<sup>1</sup> deposits



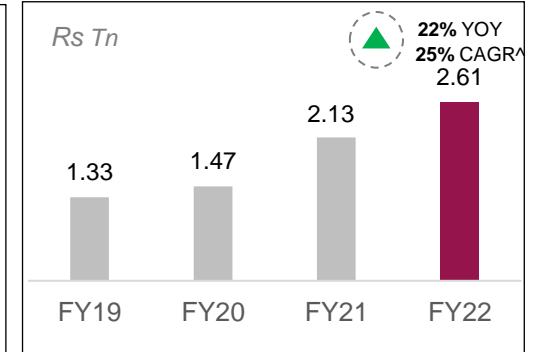
## Loan growth



## Credit cards Market Share

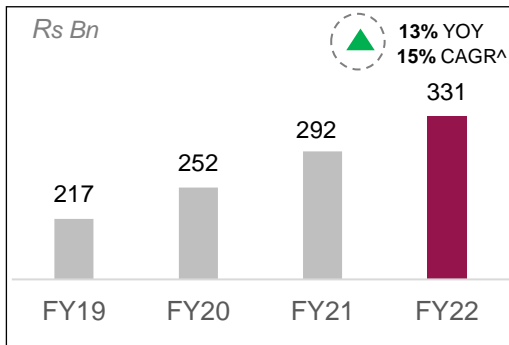


## Burgundy AUM

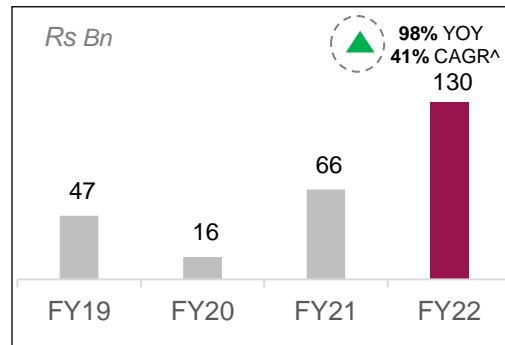


## ...with improvement in profitability metrics

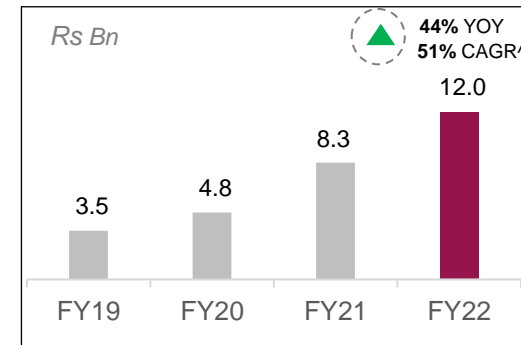
## NII



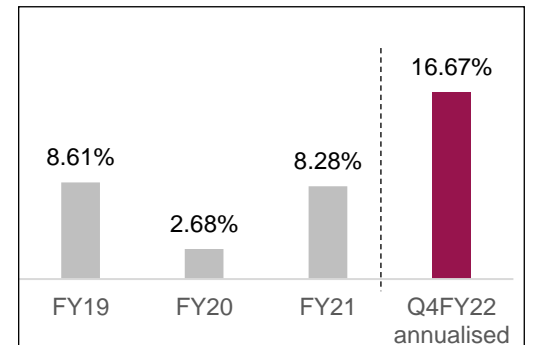
## Standalone Net profit



## Subsidiary profits<sup>#</sup>



## Consolidated ROE



<sup>#</sup>The figures represented above are for all the domestic subsidiaries and are as per Indian GAAP, as used for consolidated financial statements of the Group

\* Focus segments comprise of Mid corporate, SME, Small Business Banking and Rural

<sup>^</sup>CAGR calculated for 3 years from FY19 - FY22

<sup>1</sup>On Quarterly Average Balance

# Our winning mindset is reflected in multiple awards and recognitions...



'Most Recommended Retail Bank in India' and 'Most Helpful Bank during Covid-19 in India'



Asian Private Banker 2020 League Table



"Best Retail Bank India" for the year 2021



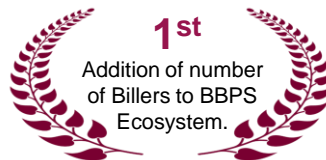
Best CRM System Implementation



'Financial Inclusion Initiative of the Year - India'



#1 for Large Corporate banking and Middle Market banking in India



Bharat Bill Payment System



"Best DCM House" for the year 2021



"Asian Bank of the year 2021" and "India Bond House" award



'Best Sustainability-linked Bond – Financial Institution' for its US\$600m Sustainable AT1 Bond



Best Digital Bank India 2021



Best Data Analytics Project (Multivariate Orthogonal Model)



Asia's Best in Infrastructure Modernization



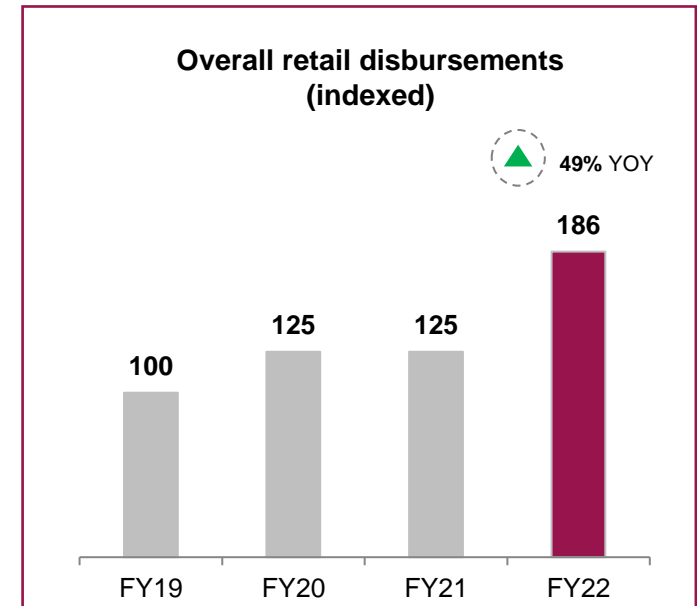
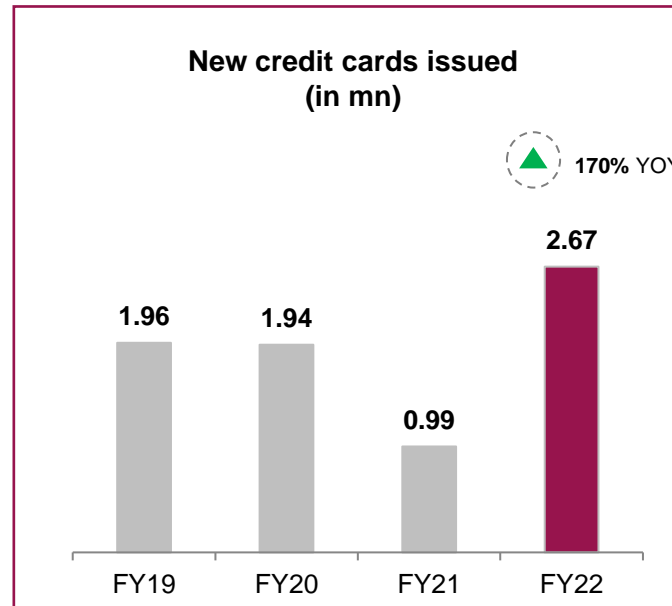
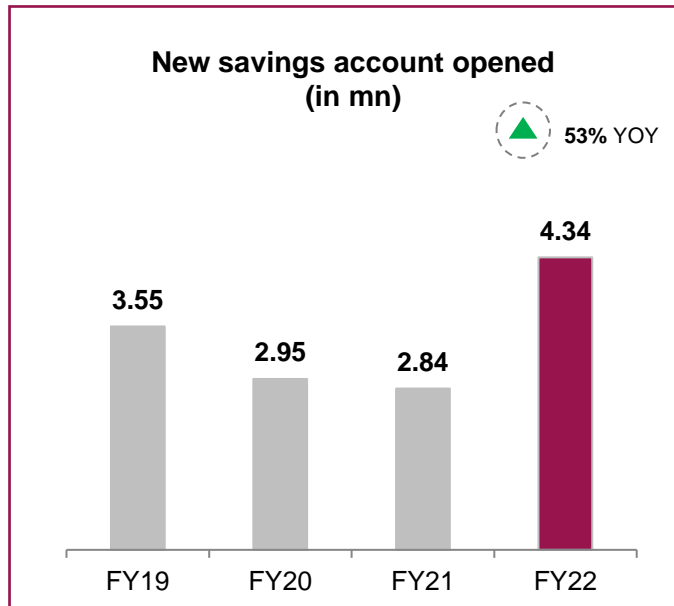
Won 'Leadership in Social Impact' award at the ESG India Leadership Awards 2021



"Great Place to Work-Certified" among India's Best Workplaces™ in BFSI 2022.



# ...substantiated by many 'all-time highs' across different segments



**8.6 mn** New liability relationships added at yearly highs



**31%** incremental market share gained in new POS terminals installation (11MFY22)



**Highest ever** Gross MF and alternate investments sales in wealth management



**New products to fill segment gaps** like Prestige, Liberty (in SA)



**Partnerships** across cards (Flipkart, Google, Airtel\*) and retail (fintechs and CSCs)



**Multiple transformation projects** (Triumph, Unnati & Zenith) and digital initiatives (SA VKYC, Maximus)



**Right fitment strategy** to accelerate premiumization

\* latest addition in Q4FY22

# Strong momentum in Retail Bank across all businesses



Deposits	Burgundy Wealth management	Retail loans	Cards and Payments	Bharat Banking
<ul style="list-style-type: none"> <li>• <b>19%</b> YOY growth in overall SA QAB deposits</li> <li>• <b>37%</b> YOY growth in premium* SA QAB deposits</li> <li>• <b>50%</b> YOY growth in SA NTB QAB balances</li> <li>• <b>19%</b> YOY increase in CA QAB deposits</li> </ul>	<ul style="list-style-type: none"> <li>• <b>2.6 trillion</b> Burgundy assets under management</li> <li>• <b>74%</b> YOY growth in Burgundy Private AUM</li> <li>• <b>109%</b> YOY growth in Burgundy Private customer base</li> <li>• <b>61%</b> YOY growth in fees from wealth management</li> </ul>	<ul style="list-style-type: none"> <li>• <b>18%</b> CAGR growth in retail advances in last 3 yrs</li> <li>• <b>60%</b> YOY growth in SBB loans in FY22</li> <li>• <b>29%</b> YOY growth in LAP book in FY22</li> <li>• <b>16%</b> YOY growth in unsecured PL &amp; CC book</li> </ul>	<ul style="list-style-type: none"> <li>• <b>17%</b> incremental market share# in credit card CIF</li> <li>• <b>2.2 mn</b> Flipkart cards in force as of Mar'22</li> <li>• <b>31%</b> incremental market share in POS base FY22</li> <li>• <b>15%</b> market share in UPI (FY22)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>29%</b> YOY growth in Rural advances</li> <li>• <b>50%</b> YOY growth in disbursements</li> <li>• <b>14%</b> YOY growth in deposits (Bharat branches)</li> <li>• <b>2,065</b> Bharat Bank branches <b>40,473</b> CSC outlets network</li> </ul>

# For last 6MFY22 as per RBI data

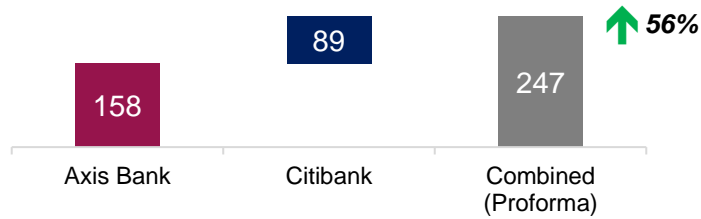
\* Includes Burgundy and Burgundy Private segments

# Citi deal provides significant boost to key retail segments, aligned to our premiumization strategy

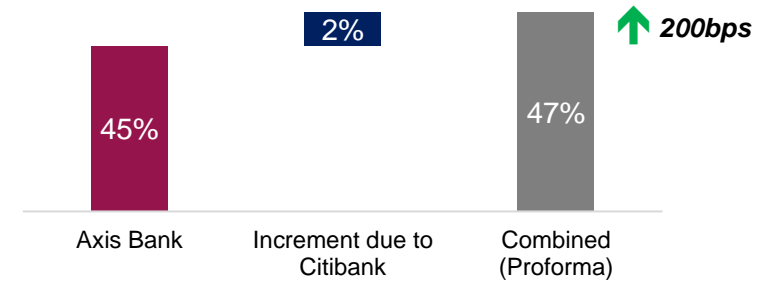


## Proforma Financial information

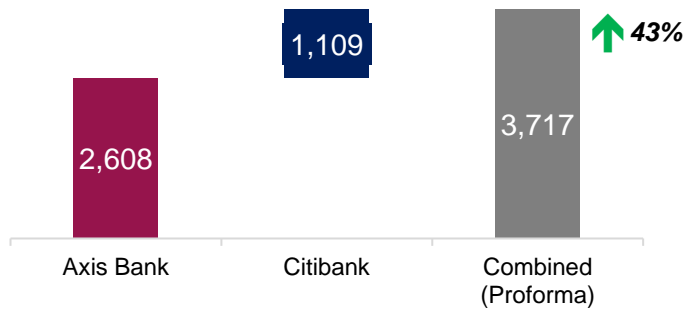
Credit Cards ENR (INR bn)



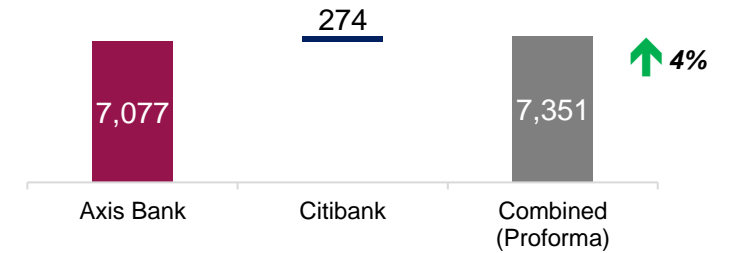
CASA Deposits (%)



Wealth Management AUM (INR bn)



Total Advances ENR (INR bn)



Axis Bank reported numbers are for period ended Mar'22  
Citi numbers are for period ended Jun'21

# Amongst the best and most comprehensive Wholesale Banking franchise for our customers



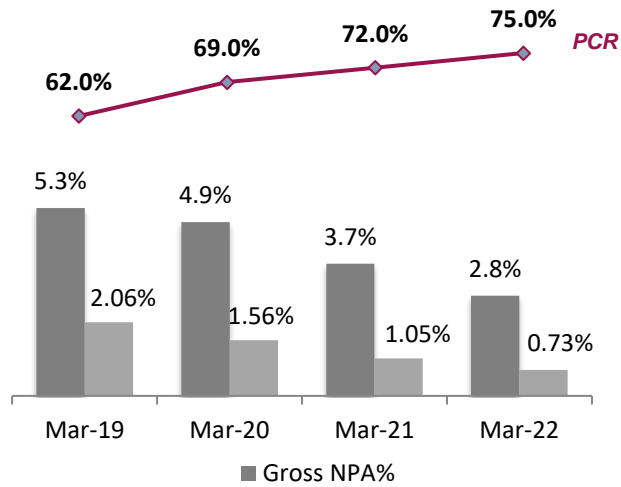
Growth in focus segments	Transaction Banking	Leadership in DCM	One Axis	Project Neo Digital transformation
<ul style="list-style-type: none"> <li>• <b>26%</b> YOY growth in CBG advances</li> <li>• <b>45%</b> YOY growth in Mid corporate book</li> <li>• <b>49%</b> YOY growth in MNC corporate book</li> <li>• <b>4%</b> YOY growth in overall corporate advances</li> </ul>	<ul style="list-style-type: none"> <li>• <b>12%</b> Foreign LC Market Share</li> <li>• <b>75%</b> YOY trade finance book growth (Gift City)</li> <li>🏆 <b>1<sup>st</sup></b> Indian private bank to arrange <b>SOFR linked trade financing</b> deal</li> <li>🏆 <b>1<sup>st</sup></b> Blockchain enabled domestic trade* executed</li> </ul>	<ul style="list-style-type: none"> <li>• <b>18%</b> market share in India Bonds</li> <li>🏆 <b>1<sup>st</sup></b> rank in DCM for rupee bonds for 15 consecutive years</li> <li>🏆 <b>Best DCM House</b> at the Finance Asia's Country Awards, 2021</li> </ul>	<ul style="list-style-type: none"> <li>• Deliver <b>One Axis</b> by being reliable partner through customer life cycle</li> <li>• Creating <b>Ecosystem solutions</b> across key segments</li> <li>🏆 Awarded "<b>Asian Bank of the year 2021</b>" by IFR Asia, in the Asian investment banking space</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Digital CIB platform (2.0)</b> with Integrated and fully-digitised stack</li> <li>• <b>Straight-through processing</b> to drive significant TAT reduction</li> <li>• <b>Mobile-first</b> proposition catering to SMEs</li> <li>• <b>60+</b> corporate APIs hosted on Bank's API Developer Portal</li> </ul>

\* transaction involved the process of Letter of Credit advising as well as digital presentation of underlying trade documents including invoice & transport documents

# Built a strong balance sheet with improving return ratios to drive our GPS aspirations

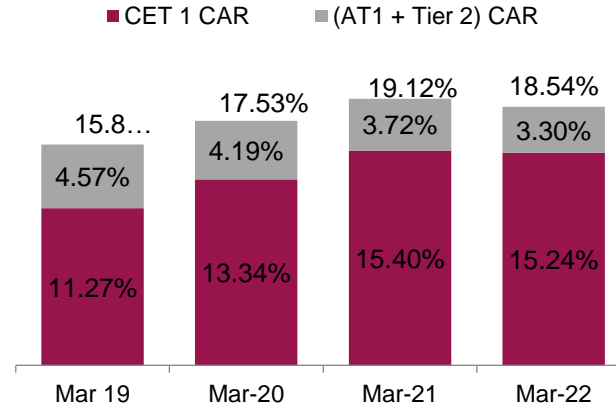


Our asset quality is now best in class...



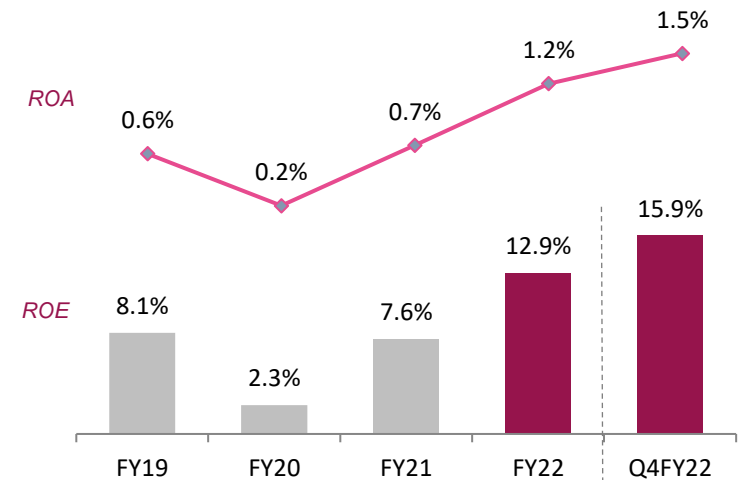
**1.77%** Standard asset cover (all non NPA prov / std assets)

... with adequate capital position



**60 bps** Additional capital cushion over and above the reported capital adequacy on account of prudent COVID provision buffer of Rs 5,012 crores

... and improvement in return ratios



# Building next generation technology architecture



## Modernizing the Core

- Cloud-first, Cloud-native approach leading to leadership in **Cloud adoption with 55+ apps** on Cloud
- **First among peers to create 3 landing zones** (AWS, Azure and GCP) to support **multi-cloud strategy**
- **Reduction in infra provisioning TAT by ~90%** compared to comparable on-premises solutions



## Accelerate Delivery

- Improved Time-to-market through **adoption of Agile (increased from 18% to 34%) and DevSecOps**
- API development & next generation Open ecosystem integration with **300+ Retail and Corporate APIs**
- Investment in emerging tech with creation of **~2200 RPA bots** and **1000+ automated processes**



## Talent & Culture

- **99%** IT Staff trained in Agile & **94%** in DevSecOps; 100% IT Staff is Yellow belt certified
- **1400+ member** full service inhouse team including developers, QA, Scrum masters, and Managers
- **Agile Centre of Excellence** (CoE) to build capabilities to deliver faster. **~40% development** insourced



## Fix the Basics

- Near DR (Disaster Recovery) for Critical Apps with Improved Infra availability at **99.99%**
- **Near Zero** Recovery point objective for critical apps. 25% improvement in app monitoring & automation
- Working towards a **lean application landscape** through sunset and consolidation of applications



## E2E Customer Journey

- **Digital simplified journeys** with **personalized experience** across key customer segments
- Employee empowerment and **embedding customer obsession** through **Retail Omni, Neo, Siddhi**
- Tech led initiations in **Blockchain, Structured Derivatives, Trade Financing, SWIFT**



## Risk & Governance

- BitSight rating, a key risk indicator of overall cyber security, at **780** out of 900
- Overdue audit observations are currently at **4.8%** with Bank's aspirations to reach and maintain < 4%
- Moving to a **zero-trust architecture** internally across BYOD, Cloud, Mobile, WFH

IT team strength up 75%, with spends up over 2x in last 2 years

## Initiatives

- **Landing Zones:** 1<sup>st</sup> among peers to create 3 landing zones (AWS, Azure, GCP) to support multi-cloud strategy
- **Data Security:** Reference Architecture including payload level encryption implemented. **Cloud HSM<sup>1</sup>** for PII
- **Key Projects:** Branch of Future, Maximus, Siddhi are some of the key application on Cloud
- **Data Serving:** DS Layer created on Cloud
- **Cloud CoE<sup>2</sup>** led to rapid pace of cloud adoption and helped drive business innovation at a faster pace

## Outcomes

**55+** customer facing applications on Cloud

CIS score **98%** in both AWS & Azure

VA / IPT closure is **99%** across Clouds

Closure assessment by PWC – closure rate of Azure is **92%**

VKYC led **10-minute account opening** (earlier 24+ hours)

**15** high volume services live in BoF with **Digital adoption ~50% & STP ~92%**

Video KYC drove **6 lac SA and 60K CA** in FY22

**350 minutes** per branch per month saved by cloud interventions

Current concurrency of **5000+** users for access to Axis environment in hybrid model



## Triumph (Liabilities)

- Improved customer experience via tech enablement, enhanced operating rhythm has resulted in **higher liability relationships and growth in total relationship value**



## Unnati (Assets)

- Improvement in Retail Assets sales productivity and processing TAT leading to **higher disbursements**



## Zenith (Cards)

- Driving growth strategy across acquisition, lifecycle management & servicing by leveraging technology, improving sales productivity has led to **increase in cards market share**



## Sankalp (Commercial Banking)

- Reducing service delivery TAT by simplifying sanction process, leading to improved CBG RM productivity and **strong growth in new business**



## Neo

- Digital transformation of Corporate Banking, **First journeys have gone live in Q4**



## Bharat Banking

- Drive **higher business growth** and increase market share in Rural and Semi Urban markets



## Udaan (IT)

- IT transformation to deliver tech products faster, **enable critical capabilities and improve resilience**



## Siddhi

- Driving employee empowerment & **improving productivity**



## Sparsh

- **Delighting our customers** and fulfilling their dreams **through smart banking**, everyday



# Digital: Early traction visible, our relentless focus continues



We are investing heavily in building capabilities...

**1,500+**  
People dedicated to digital agenda

**350+**  
In-house development team

**76%**  
New hires from non-banking background

**99,500+**  
Staff enabled on Bring your own device

**250+**  
Services on digital channels

**1000+**  
Automated processes (IA)

**Agile**  
Enabled teams with CI/CD, micro-services architecture

**40%+**  
Lift of bank credit model GINI scores over bureau

**300+**  
Employee tool journeys

**4.6**  
Mobile App Ratings

...and introduced re-imagined customer journeys and new innovative offerings ...



Buy Now Paylater



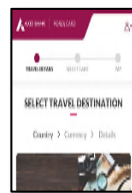
Cards lifecycle



Merchant Card Advances



GrabDeals



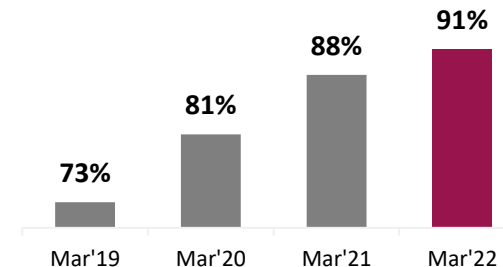
O/W Remittance



CA Sole Proprietor

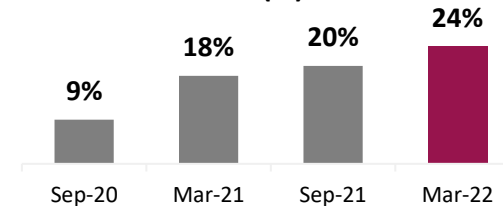
...that has led to improvement in digital adoption

## Digital transactions \* (%)

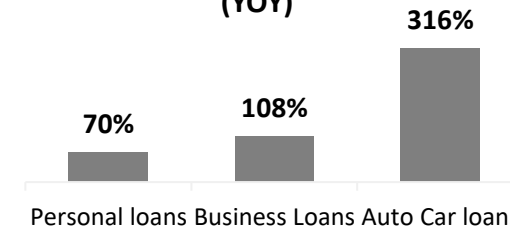


\* Based on all financial transactions by individual customers in FY22

## Digital non-salary SA accounts (%)



## Growth in fully Digital loans (YOY)



# 'Bharat Banking' strategy has been scaling up well



Drive higher business growth and increase market share in Rural and Semi Urban markets through asset led liability strategy



Lending opportunities in RuSu markets to complement the Bank's overall PSL strategy meaningfully

## Focus on building an ecosystem for Bharat across the value chain...



### Specific Products

- Building an array of 'Bharat centric' products for better segmental coverage & penetration
- Offer a broader range of Retail Asset products and leverage asset sales team & branches to grow liability business
- Connecting the dots across the bank for seamless delivery to customers in the Bharat markets



### Distribution & Partnerships

- Significantly expanding the partnership ecosystem & pursue co-lending opportunities
- CSC outlets scaled up to **40,473** and strong momentum in sourcing asset and liability products
- Tie up with India Post Payments Bank to improve reach in rural and unbanked areas



### Digital & Analytics

- Redesigning end to end customer journey to reduce TAT and improve customer experience
- Better data farming for underwriting and cross sell opportunities
- Building capability stack for delivering bank's products through third party physical channels

## ...has delivered strong growth across key metrics

- **29%** YOY growth in Rural advances
- **50%** YOY growth in disbursements
- **14%** YOY growth in deposits\*

***Achieved highest ever monthly disbursement in Mar'22 across all the major product segments***

\*Bharat branches

# ESG has Bank-wide sponsorship



## Environmental

**₹ 30,000 Cr** Incremental financing to positive impact sectors by FY27 (targeted)

**\$600 Mn** Sustainable AT1 Notes issued in Sept'21

**\$300 Mn** Loan guarantee program with GuarantCo for E-mobility

**2 Mn** Trees to be planted across India by FY27 (targeted)

**5%** Retail 2-wheeler portfolio as Electric by FY24 (targeted)



Only private sector bank to achieve 'Platinum' in Green Existing Building (Operations and Maintenance) rating

## Social

**\$150 mn** Blended finance facility to strengthen post-COVID healthcare infrastructure

**~10 Mn** Rural women participants under 'Axis Sahyog'

**₹10K Cr** Incremental disbursements under Asha Loans by FY24

**30%** Female representation in the workforce of the Bank by FY27 (from ~25% in FY22)

**1 Mn** Households reached under Axis Bank Foundation's Sustainable Livelihoods program since 2018




Won 'Leadership in Social Impact' award at the ESG India Leadership Awards 2021

## Governance

**1<sup>st</sup>** Indian Bank to constitute an ESG Committee of the Board

**58%** Independent, non-executive directors on the Board

**25%** Women directors on the Board

 'Leadership in Transparency' award at the ESG India Leadership Awards 2021

**780/900** BitSight Rating, demonstrating highest level of performance on cybersecurity



FTSE4Good Index constituent for 5th consecutive year in 2021



Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment performance

Asset Quality

Future of Work and Sustainability

Subsidiaries' Performance

Other important information

# Major highlights of Q4FY22

Strong growth across deposits and loans, robust operating performance, improving asset quality



## Healthy growth in granular deposits

- Deposits on QAB basis grew by **19% YOY** and **4% QOQ**, deposits MEB grew **6% QOQ**
- On QAB basis, SA grew **19% YOY** and **2% QOQ**, CA deposits grew **19% YOY** and **3% QOQ**
- On QAB basis, CASA grew **19% YOY** and **2% QOQ**, CASA ratio stood at **43%**, up **70 bps YOY**
- On QAB basis, Term deposits grew **19% YOY** and **6% QOQ**

## Strong loan growth delivered across focused business segments

- Retail loans grew **21% YOY** and **9% QOQ**, SBB<sup>1</sup> and Rural loans portfolio grew **60% YOY** & **29% YOY**
- Q4FY22 Retail disbursements were up **21% YOY** and **30% QOQ** basis SBB, Rural and PL disbursements up **85%**, **53%** & **23% YOY**
- SME loans grew **26% YOY** and **13% QOQ**, SME disbursements were up **27% QOQ**, Mid-corporate book grew **45% YOY** & **13% QOQ**
- Net Loans grew **15% YOY** and **6% QOQ**

## Robust operating performance

- PAT at ₹ **4,118** crores, up **54% YOY** and **14% QOQ**, Annualized Q4FY22 ROE at **15.87%**, improving **415 bps YOY** & **168 bps QOQ**
- Fee income grew **11% YOY** and **12% QOQ**, granular fee constituted **91%** of overall fees. Fee income for FY22 grew **22%**
- Operating profit grew **13% YOY** and **5% QoQ**, NII grew **17% YOY** and **2% QoQ**
- Retail fee grew **14% YOY** and **14% QOQ**; Retail assets (excl. cards) fee grew **41% YOY** and **16% QOQ**

## Well capitalized with adequate liquidity buffers

- Overall capital adequacy ratio (CAR) stood at **18.54%** with CET 1 ratio of **15.24%**
- ₹ **5,012** crores of COVID provisions, not considered for CAR calculation provide cushion of **60 bps** over the reported CAR
- Average Liquidity Coverage Ratio (LCR) during Q4FY22 was **116%** improving QoQ
- Excess SLR of ₹ **96,190** crores

## Continue to maintain strong position in Payments and Digital space

- Over **1.1** million credit cards acquired in Q4FY22, highest ever for any quarter; incremental CIF market share of **~17%** in Sep'21-Feb'22
- **2<sup>nd</sup> largest** player in Merchant Acquiring with terminal market share of **16%**, incremental share of **31%** in 11MFY22
- **15%** market share in UPI transactions & **19%** in P2M Acquiring (by throughput) in Q4
- Among the highest rated mobile apps with Apple App | Google Play store ratings of **4.6 | 4.6**, Mobile banking market share stood at **14%**

## Declining gross slippages and NPA's, moderating credit costs, limited restructuring

- Net loan slippages declined by **75% QOQ**. Net slippage ratio (annualized) stood at **0.13%**, improving **115 bps YOY** and **42 bps QOQ**
- Annualized credit cost for Q4FY22 at **0.32%**, declined by **116 bps YOY** and **12 bps QOQ**
- GNPA at **2.82%** declined by **88 bps YOY** & **35 bps QOQ**, NNPA at **0.73%** declined **32 bps YOY** & **18 bps QOQ**, PCR healthy at **75%**
- Coverage<sup>2</sup> ratio at **1.77%**, Standard Covid-19 restructuring implemented loans at **0.52%** of GCA

## Key subsidiaries consistently delivered strong performance

- Domestic subsidiaries reported a total PAT of ₹ **1,195** crores in FY22, up **44% YOY**; Return on investments in subsidiaries at **54%**
- Axis AMC's FY22 PAT grew **47% YOY**, Axis Securities FY22 PAT grew **40% YOY**
- Axis Finance FY22 PAT grew **72% YOY**, ROE stood at **20%**, asset quality metrics improve with net NPA declining **151 bps YOY** to **0.46%**
- Axis Capital completed **44** ECM deals in FY22, with PAT up **20% YOY**

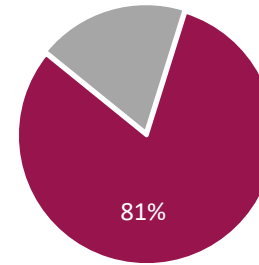
**Q4 FY22 Consolidated ROE (annualized) at 16.67% with subsidiaries contributing 80 bps**

# Key metrics for Q4FY22

## Snapshot (As on 31<sup>st</sup> March 2022)



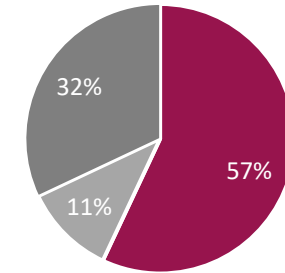
Deposits # ↑ 19% YOY



■ CASA + RTD #  
 ↑ 13% YOY (QAB#)  
 ↑ 11% YOY (End Balance)

#QAB – Quarterly Average Balance

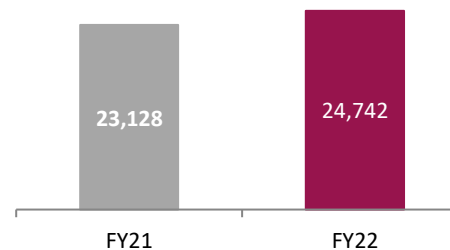
Advances ↑ 15% YOY



■ Retail    ■ SME    ■ Corporate  
 ↑ 21% YOY    ↑ 26% YOY    ↑ 4% YOY

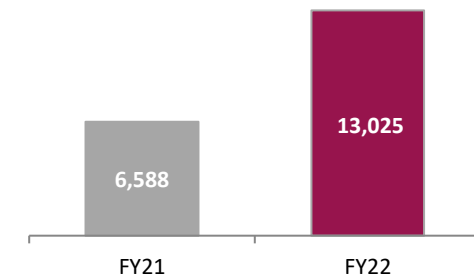
Operating Profit (in ₹ Crores)

↑ 7% YOY



Profit After Tax (in ₹ Crores)

↑ 98% YOY



Profit & Loss

Balance Sheet

Key Ratios

	Absolute (Rs. Cr)		YOY Growth	
	Q4FY22	FY22	Q4FY22	FY22
Net Interest Income	8,819	33,132	17%	13%
Fee Income	3,758	13,001	11%	22%
Operating Expenses	6,576	23,611	23%	28%
Operating Profit	6,466	24,742	13%	7%
Net Profit	4,118	13,025	54%	98%

	FY22	YOY Growth
	Total Assets	11,75,178
Net Advances	7,07,696	15%
Total Deposits ^	8,21,721	18%
Shareholders' Funds	1,15,025	13%

	FY22	FY21
	Diluted EPS (Annualised in ₹) (Q4/FY)	54.27 / 42.35
Book Value per share (in ₹)	375	332
ROA (Annualised) (Q4/FY)	1.46 / 1.21	1.11 / 0.70
ROE (Annualised) (Q4/FY)	15.87 / 12.91	11.72 / 7.55
Gross NPA Ratio	2.82%	3.70%
Net NPA Ratio	0.73%	1.05%
Basel III Tier I CAR	16.34%	16.47%
Basel III Total CAR	18.54%	19.12%

^ period end balances

Executive Summary

**Financial Highlights**

Capital and Liquidity Position

Business Segment performance

Asset Quality

Future of Work and Sustainability

Subsidiaries' Performance

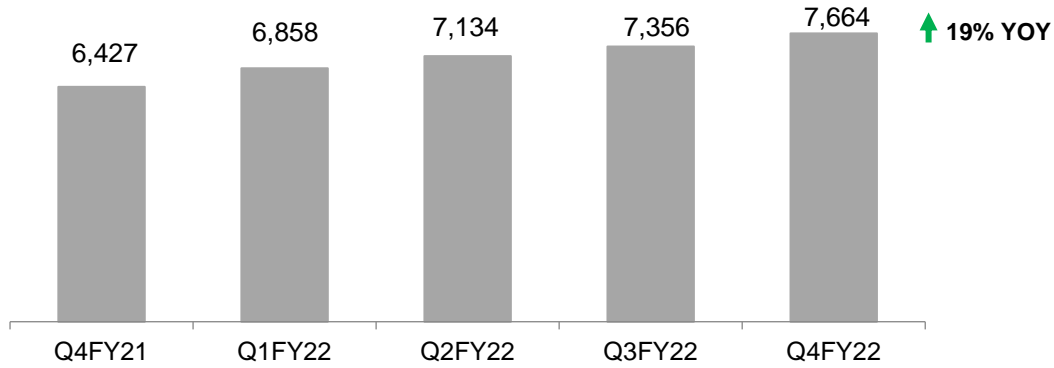
Other important information

# Strong growth performance across deposits and loans

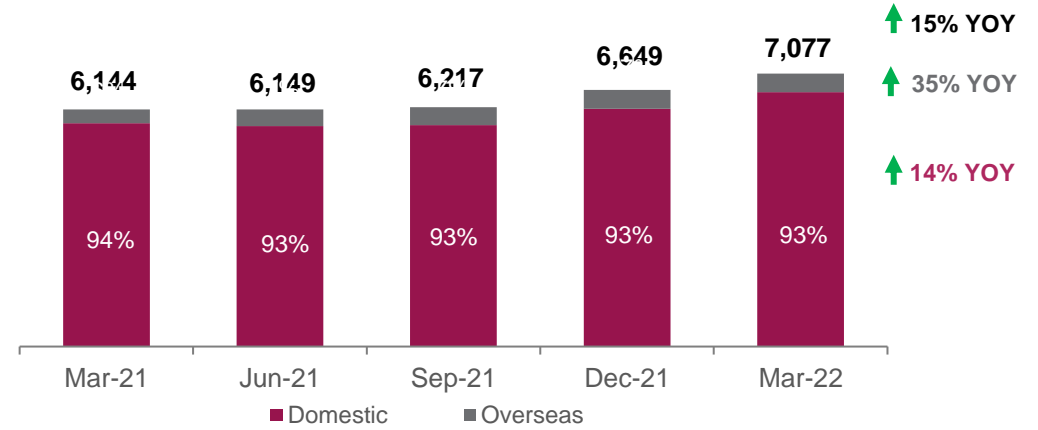


All figures in ₹ Billion

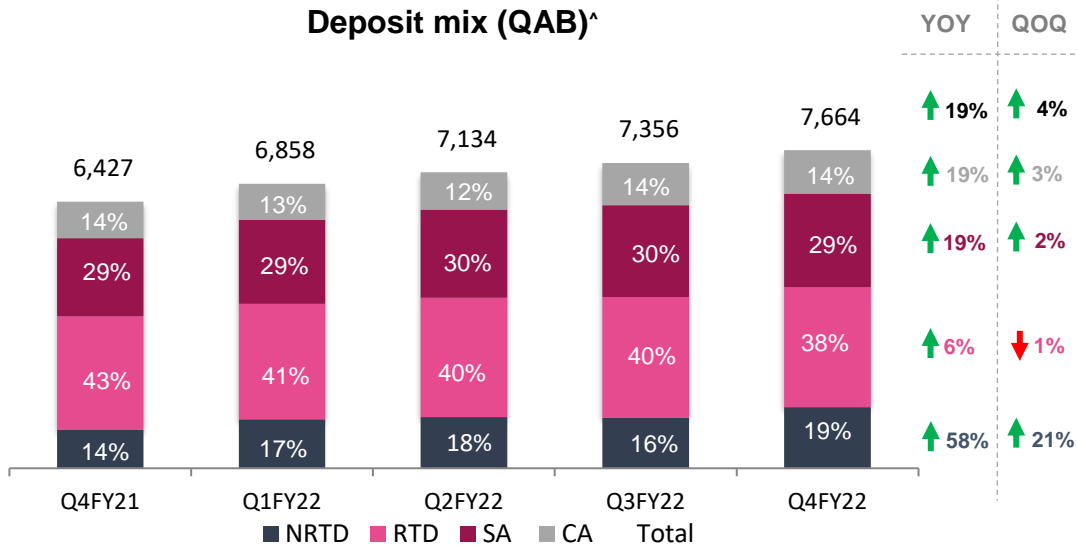
## Deposits (QAB)<sup>^</sup>



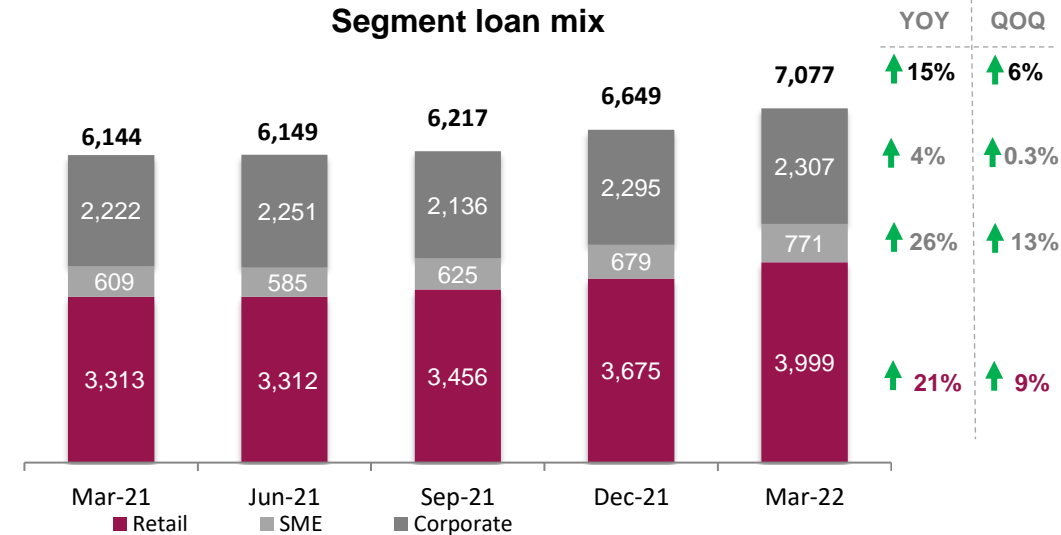
## Loans



## Deposit mix (QAB)<sup>^</sup>



## Segment loan mix



Cost of Deposits

3.90%

3.78%

3.69%

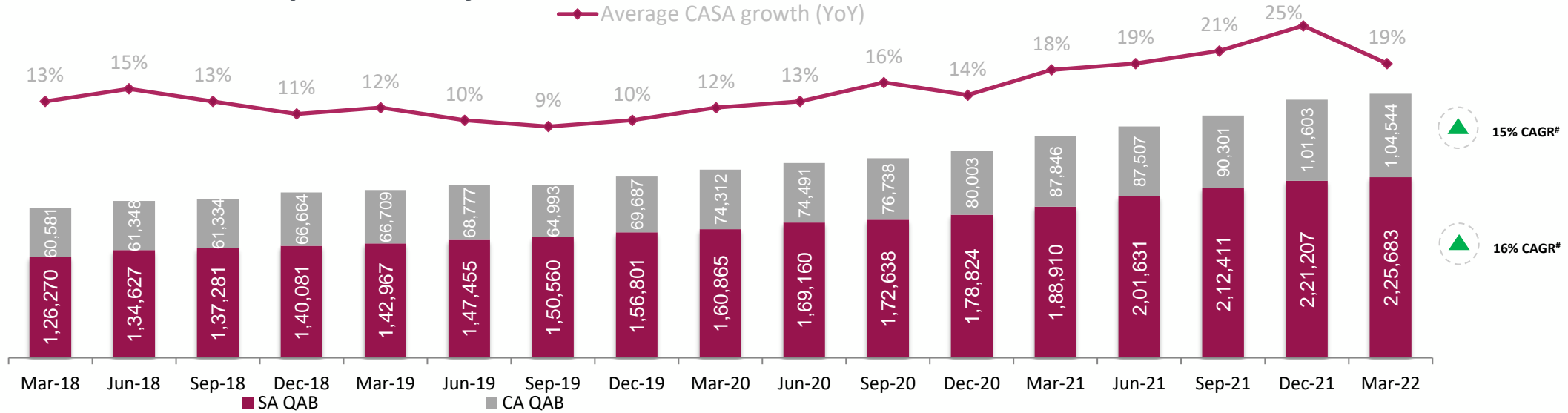
3.60%

3.65%

<sup>^</sup> Quarterly Average Balance

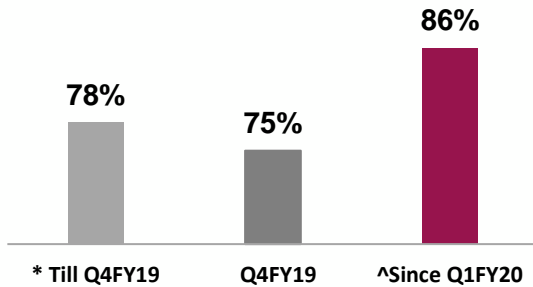


# CASA growth trajectory has considerably improved led by our focus on granularization and persistency

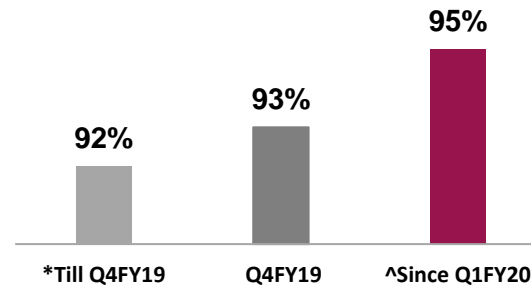


#Mar-18 to Mar-22

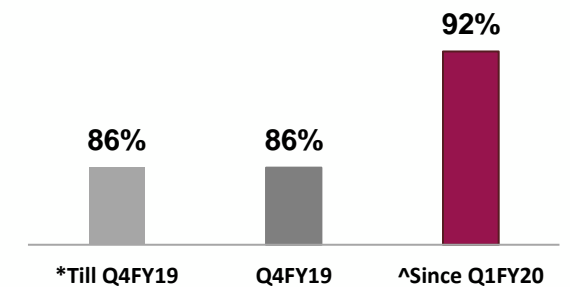
## CA QAB as % of period end CA balances



## SA QAB as % of period end SA balances



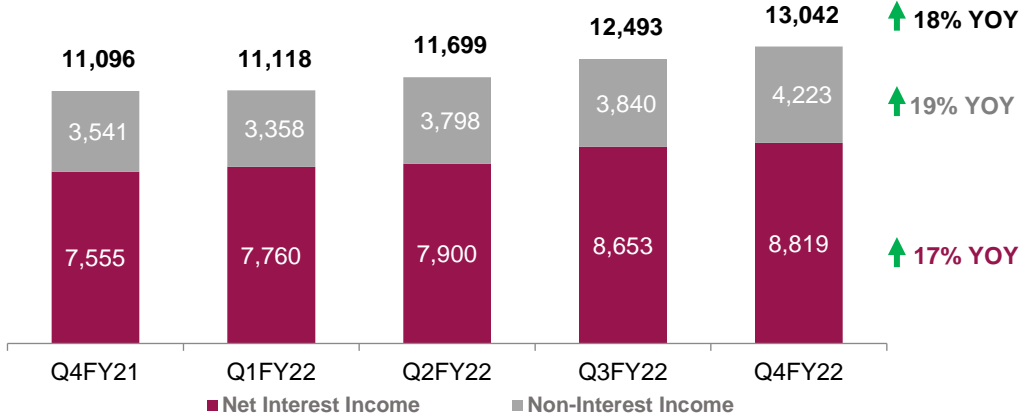
## CASA QAB as % of period end CASA balances



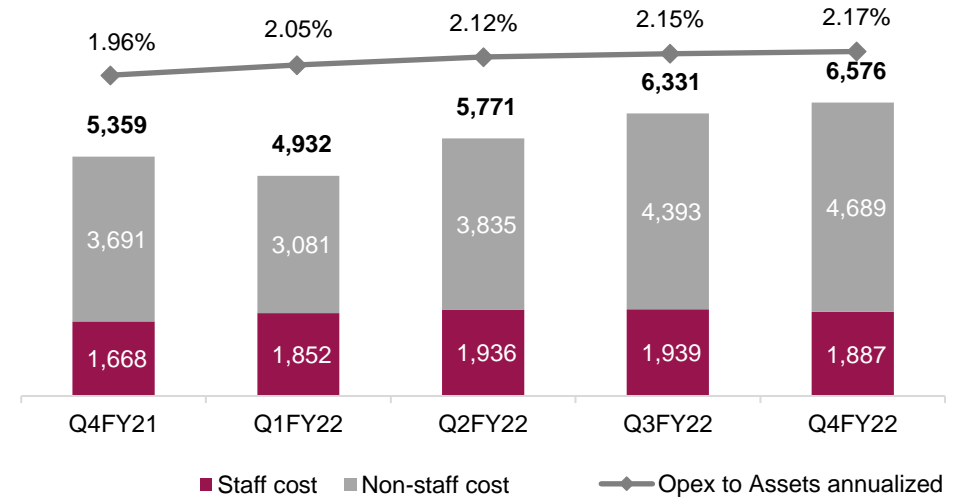
\*Q1FY17 to Q4FY19  
^Q1FY20 to Q4FY22

# Net Profit up 54% YOY & 14% QOQ, Operating profit up 13% YOY & 5% QOQ

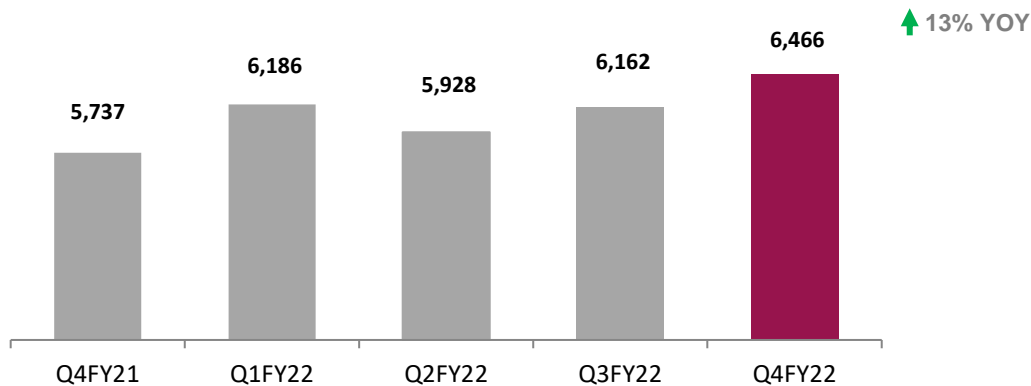
### Operating revenue \*



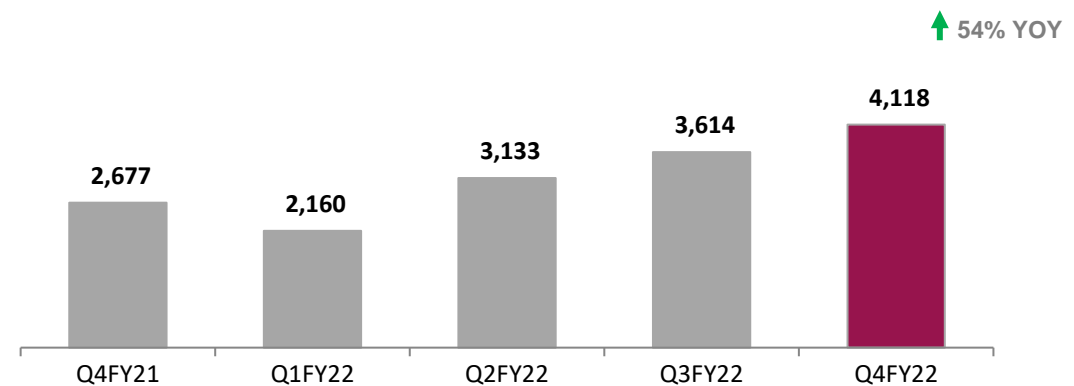
### Operating expense



### Operating profit \*



### Profit after tax

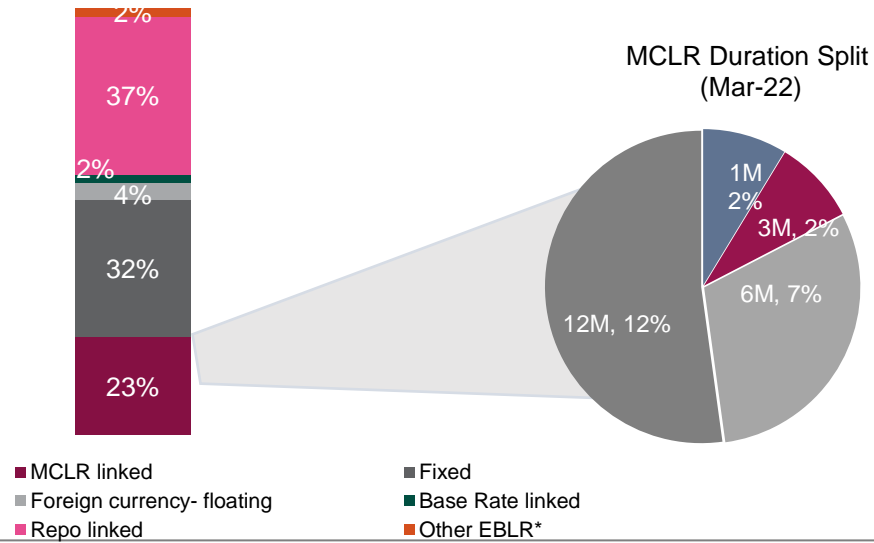


\* Prior period numbers are restated to reflect the change in presentation of provision for depreciation on investments as per guidelines issued by RBI in Aug 21 and reclassification of income from recoveries in written off accounts

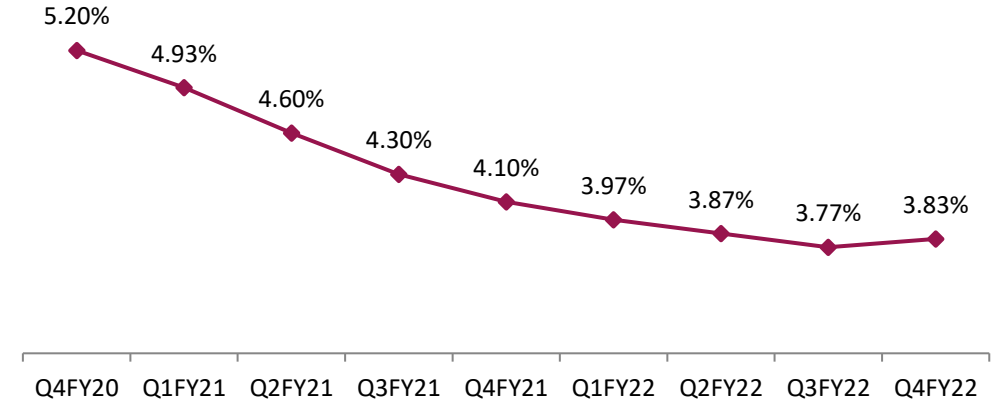
# Net interest margin



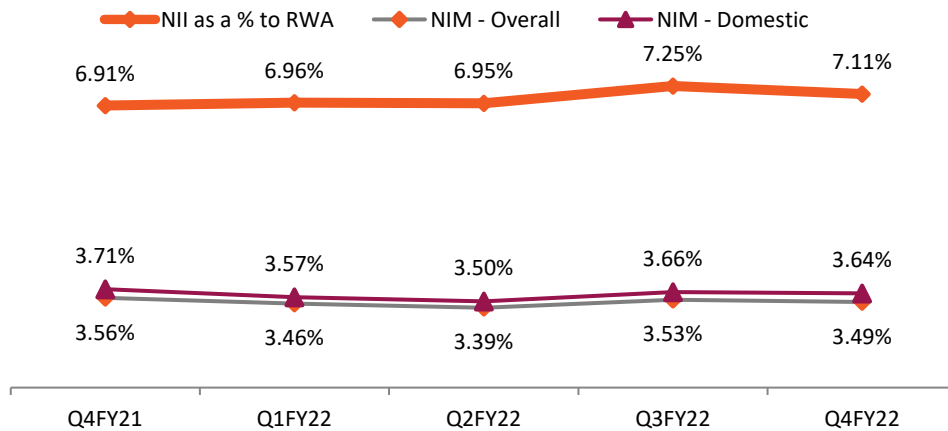
### Advances mix by rate type



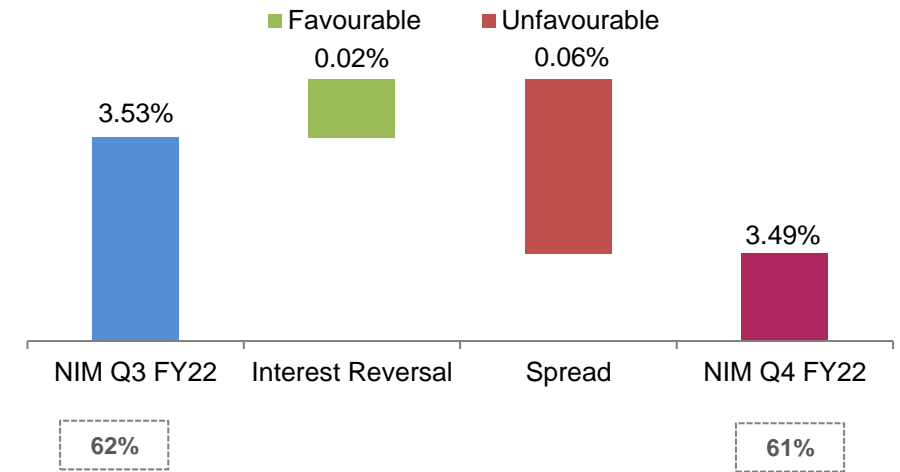
### Cost of Funds



### Net interest Margin (NIM)



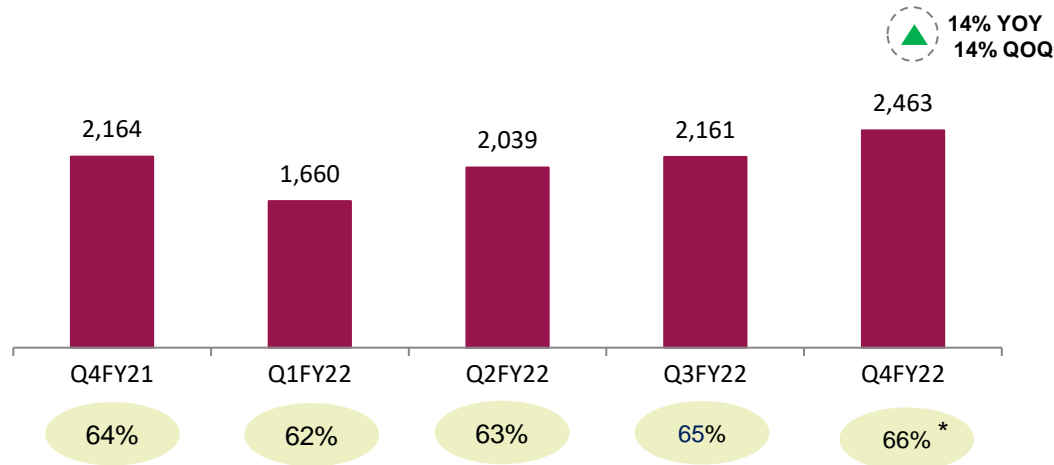
### NIM Movement - Q3 FY22 to Q4 FY22



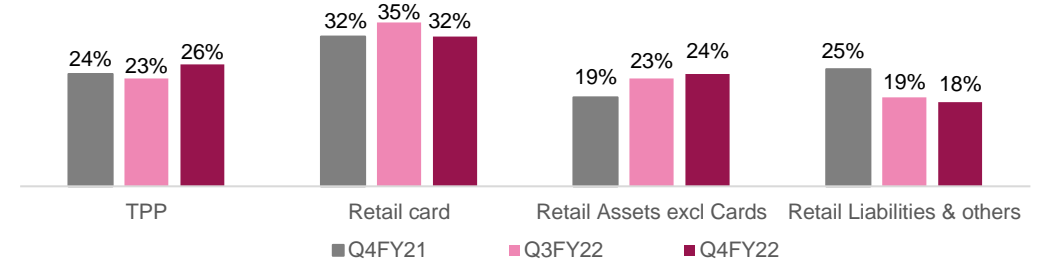
\*External benchmark linked rate

# We have built granularity in fees across our business segments

## Retail Banking fees

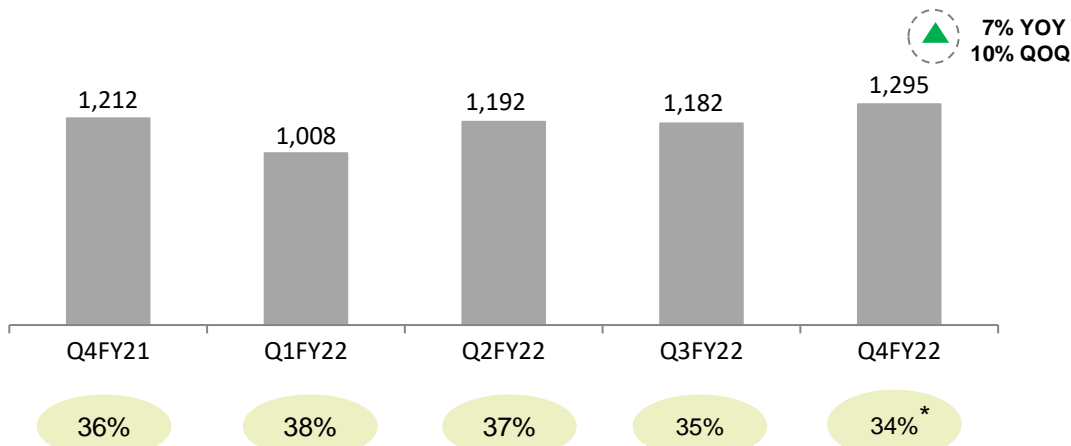


## Retail fee mix

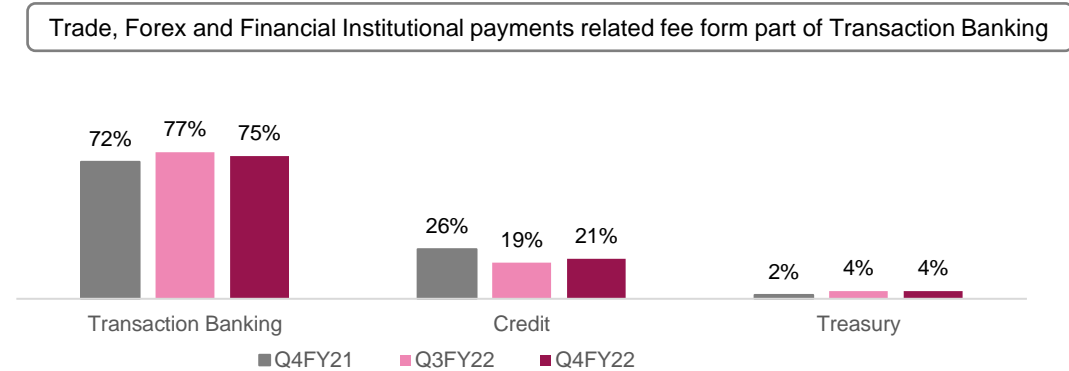


- **23%**YOY and **31%** QOQ growth in Third Party products (TPP) distribution fees; of which insurance distribution fees grew **12%** YOY and **32%** QOQ
- **41%** YOY and **16%** QOQ growth in Retail Assets (excl cards) fees reflecting pick up in disbursements
- **14%** YOY and **5%** QOQ growth in Retail Cards fees

## Corporate & Commercial Banking fee



## Corporate & commercial banking fee mix



- **11%** YOY and **6%** QOQ growth in Transactional Banking ^ fees

\* Figures in green ovals represent share of segment contribution to total fees

Executive Summary

Financial Highlights

**Capital and Liquidity Position**

Business Segment performance

Asset Quality

Future of Work and Sustainability

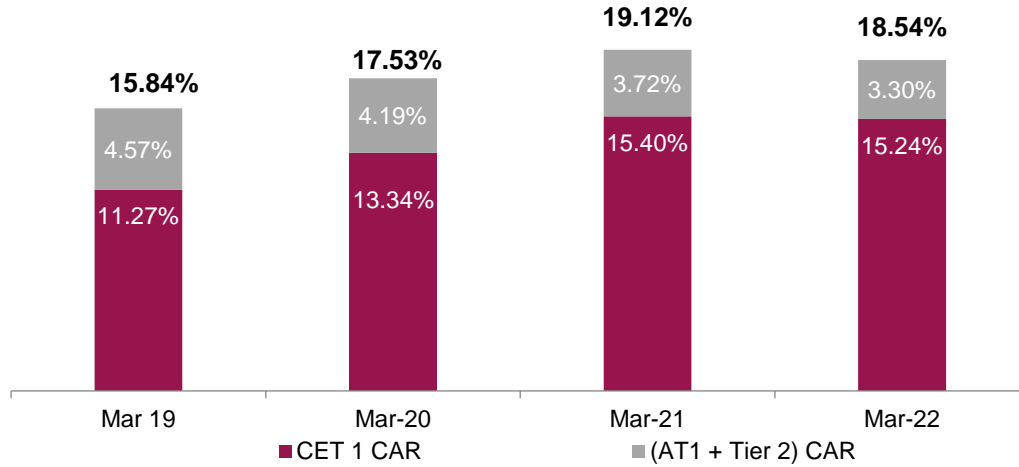
Subsidiaries' Performance

Other important information

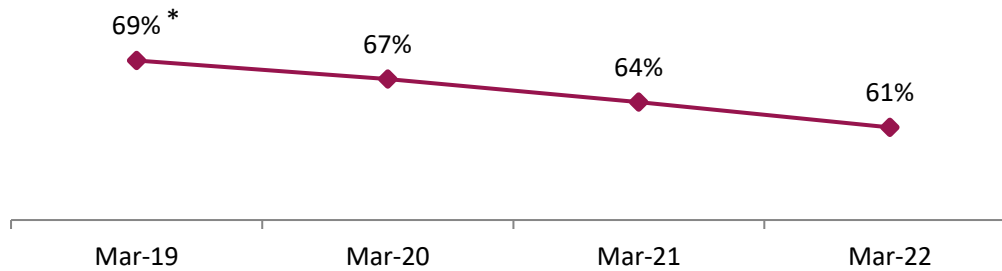
# Strong capital position with adequate liquidity



Bank's Capital Adequacy Ratio

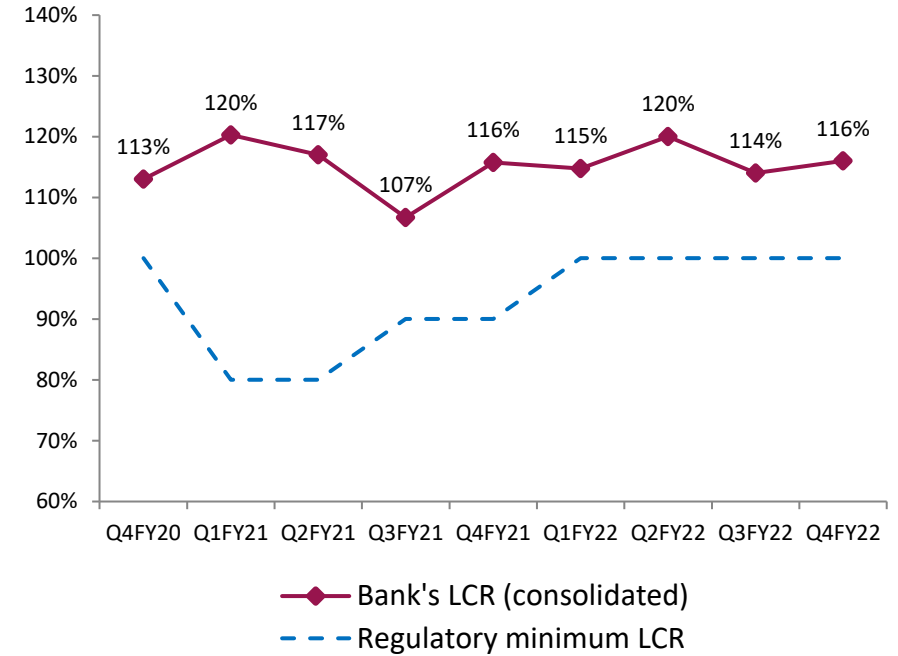


RWA to Total Assets



\* Includes effect of one-off item impacting around 1%

Liquidity Coverage Ratio (consolidated)



The Bank holds excess SLR of ₹96,190 crores

Executive Summary

Financial Highlights

Capital and Liquidity Position

**Business Segment performance**

Asset Quality

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Subsidiaries' Performance

Other important information

# Retail Banking

**~28 Mn**  
SA customers

**4<sup>th</sup>**  
Largest issuer of  
Credit Cards

**₹2.6 Tn**  
AUM in wealth  
management

**81%**  
CASA + RTD ratio  
(QAB)

**64%**  
Sourcing\* from ETB  
customers

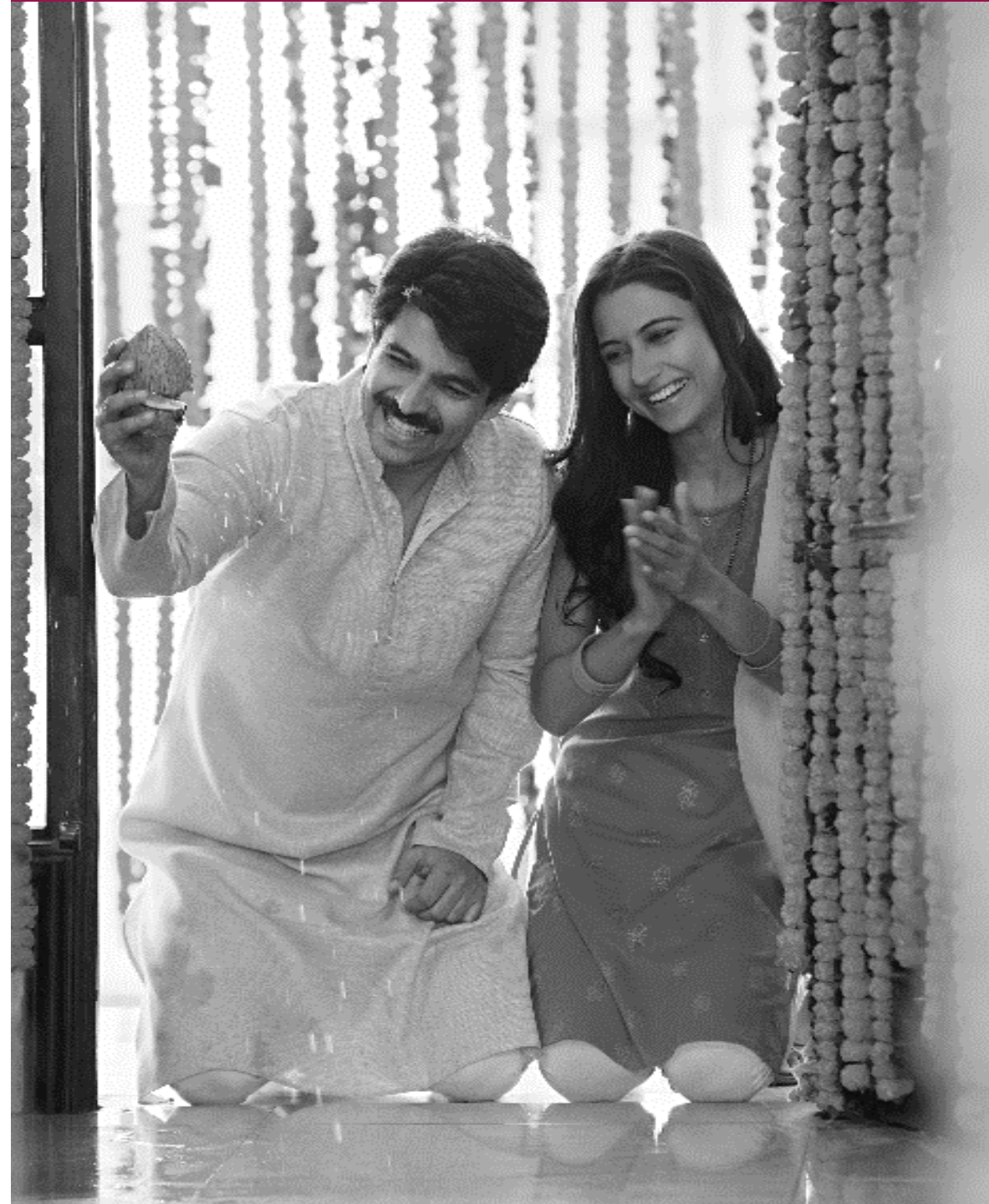
**57%**  
Share of  
Advances~

**19%**  
Growth in SA  
QAB deposits

**21%**  
Growth in  
advances

**66%**  
Share in total fee^

\*for Retail Assets (by volumes) in Q4FY22 from Existing to Bank (ETB) customers  
~ share in Bank's total advances, ^ share in Bank's total fee for Q4FY22





# Strong growth in SA deposits led by deepening and premiumisation strategy

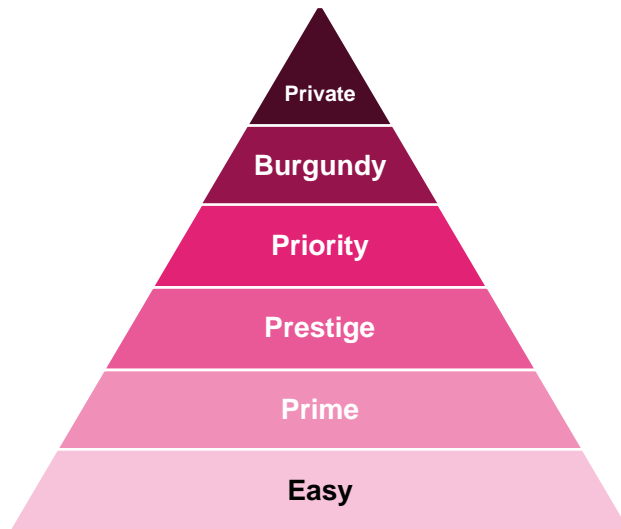


Created liability sales vertical in FY20 to have greater outreach and sharper focus on quality of NTB\* acquisitions; Branch channel continued its focus on deepening ETB\* relationships



Premiumisation strategy focuses on improving account quality of overall balances while increasing contribution from premium# segments

## Customer segmentation^

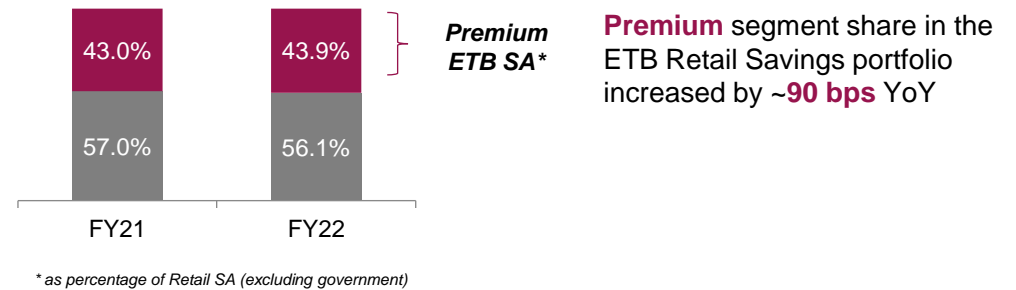


### Strong traction in SA (QAB) deposits continues ...

	YOY	QOQ
Retail SA	16%	1%
Govt SA	38%	5%
Overall SA	19%	2%

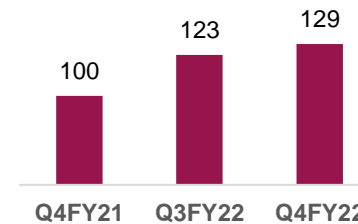
## Focus on Premiumization leading to higher share in ETB Retail SA book

### Share of ETB Retail SA Balances

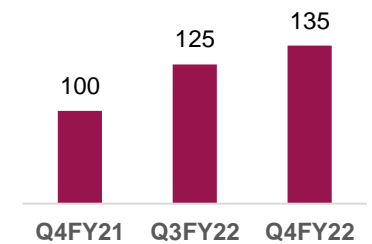


## We continue to see improvement in number of NTB acquisitions

### Premium segment (in nos) (Indexed)



### Retail Savings ^^ (in nos) (Indexed)



^^Retail non institutional savings

^ Not to scale, Area doesn't represent the actual proportion of deposits

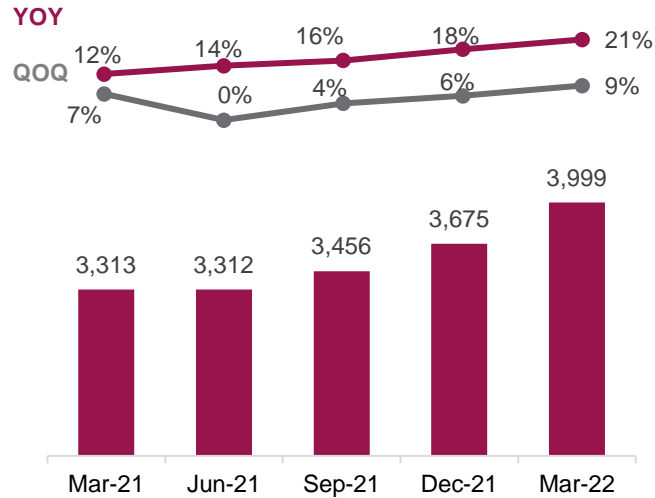
# Premium includes Burgundy Private, Burgundy, Priority and Prestige and NRI segments

\* ETB – Existing to Bank; NTB – New to Bank

# Rs 4 trillion Retail loan book is well diversified and ~80% secured with significantly high proportion of ETB and salaried customers



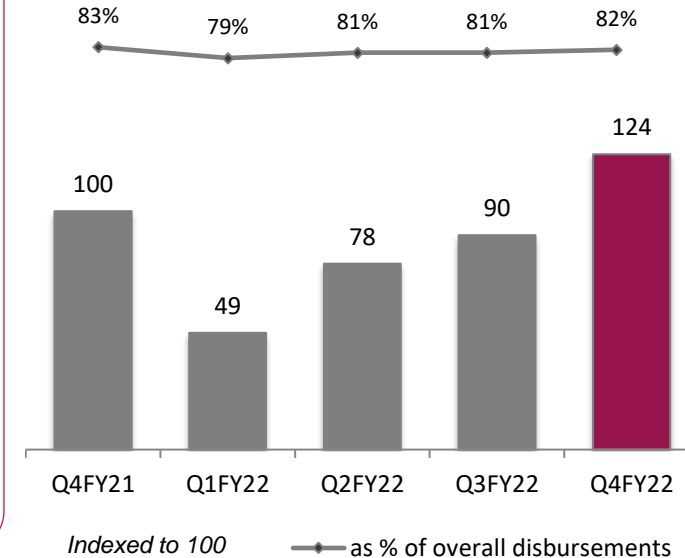
**Retail book**  
(in ₹ Billion)



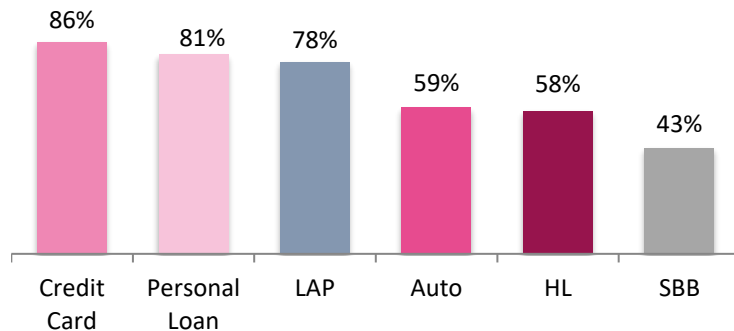
~ 80% of our retail book is secured

in Rs Crores	Mar-22	QOQ	YOY	% Prop
<b>Home Loans</b>	1,43,133	6%	18%	36%
<b>LAP</b>	42,472	9%	29%	11%
<b>Auto loans</b>	44,421	6%	9%	11%
<b>SBB</b>	28,617	20%	60%	7%
<b>Comm Equipment</b>	7,410	9%	24%	2%
<b>Personal loans</b>	45,242	8%	15%	11%
<b>Credit Cards</b>	15,847	7%	19%	4%
<b>Rural loans</b>	56,332	21%	29%	14%
<b>Others</b>	16,417	2%	-	4%
<b>Total Retail</b>	<b>3,99,891</b>	<b>9%</b>	<b>21%</b>	<b>100%</b>

**Disbursement trends in secured loans**



**ETB mix in retail portfolio**



**100%** of PL and **71%** of Credit Cards portfolio is to salaried segment



**Average LTVs:**  
**53%** in overall home loan portfolio  
**36%** in LAP portfolio



**Sourcing:**  
**54%** contribution from Branches to overall Retail book sourcing

# Credit Card issuances at an all time high

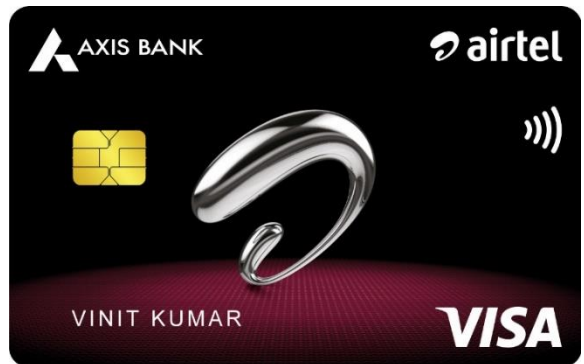
Increase in Cards in force (CIF) mkt share with increasing card issuances aided by KTB<sup>^</sup> partnerships



**2.67 mn** cards issued in FY22, highest ever yearly card issuances for the Bank  
**Highest** number of net cards issued in the industry for the month of February



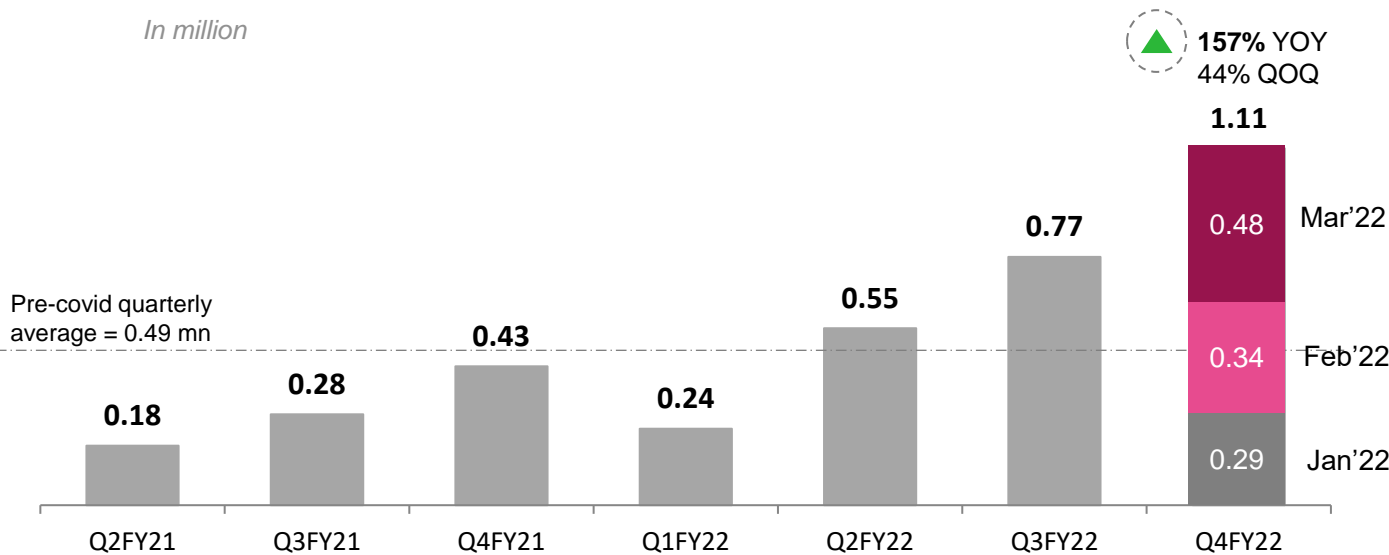
**Airtel Axis Bank Credit Card**



**Axis Bank's strategic partnership with Airtel**

- This one of its kind collaboration will help widen the access to credit and various digital financial offerings from Axis Bank for Airtel's 340 million customers.
- The first-of-its-kind 'Airtel Axis Bank Credit Card' offers a host of attractive benefits such as cashbacks, special discounts, digital vouchers and complimentary services to Airtel customers.

In million



**28%**

share of KTB sourcing to total card issuances in FY22, up from 21% in FY21 and 6% in FY20

**17%**

incremental market share in last 6 months\*

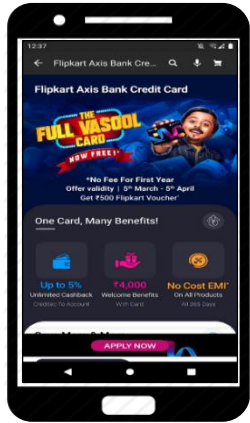
**12%**

period end market share as of Feb'22, up 48 bps in 11MFY22 period

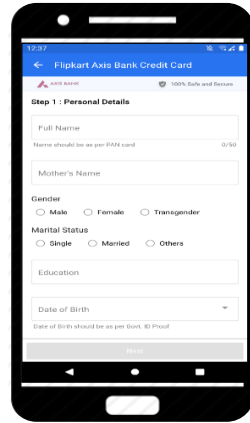
<sup>^</sup> Known to Bank

\* Aug'21 to Feb'22 as per RBI reported data

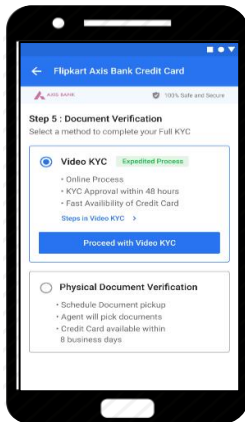
# End to End Digital KTB acquisition journey with best in class early activation and spend metrics for Flipkart Axis Bank Credit Card



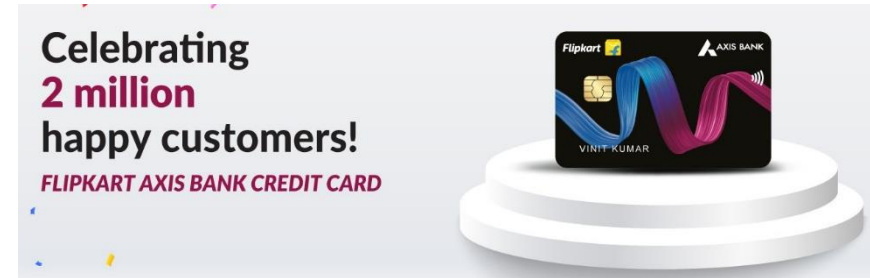
Customer clicks on Flipkart Axis Bank Credit card banner and can view details



Customer fills up the form and submits the application



Approved customers complete KYC and income verification via digital or physical channels



Celebrating **2 million** happy customers!

FLIPKART AXIS BANK CREDIT CARD

**2.22 mn<sup>§</sup>** CIF for *Flipkart Axis Bank Credit*

*Card*, making it one of the fastest growing co-brand portfolio since its launch in July 2019

**70%** monthly activity rate\* - Best in class

engagement in Retail segment

**12%** higher spend per card\* , as compared to industry<sup>^</sup>

<sup>§</sup> CIF as of 31<sup>st</sup> Mar 2022  
 \*Based on the average data for the period Apr-21 to Feb-22 for cards acquired via Flipkart Platform  
<sup>^</sup>industry data basis RBI card statistics (inclusive of Affluent & Commercial cards)

# Credit card spends up 46% YOY; retail cards market share improves further



All figures In ₹ Cr

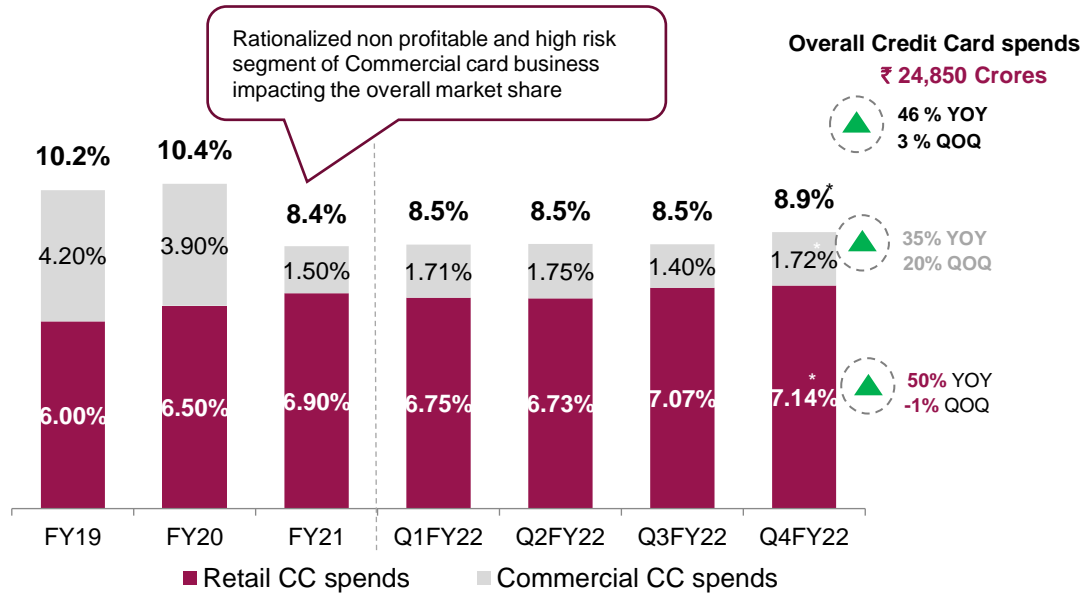


'GRAB DEALS', Axis Bank's exclusive shopping platform has scaled up significantly

**9x** YOY growth in transactions

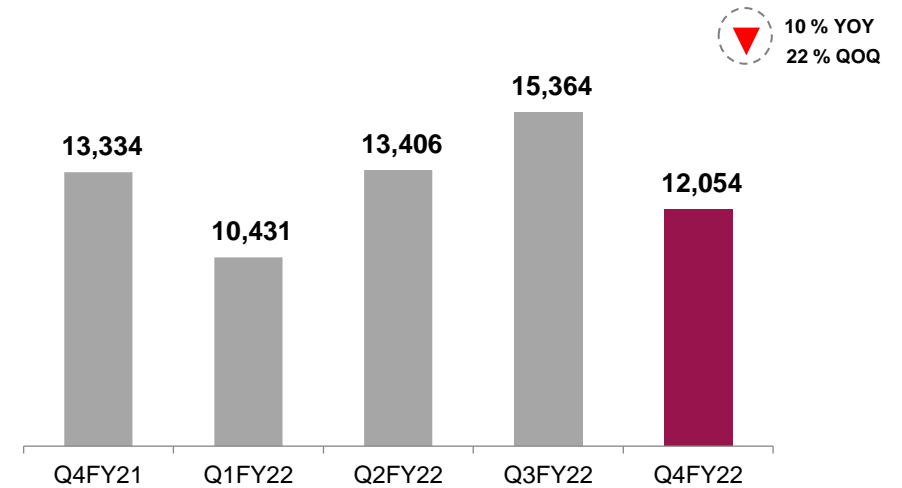
**~10x** YOY increase in GMV

## Retail Cards market share continues to improve steadily



- Axis Bank Credit Card spends have grown faster than the industry (**60%** YOY Vs Industry's **55%** YOY) in 11MFY22 period

## Trend in Debit Card spends



- Axis Bank Debit Card spends have grown faster than the industry (**16%** YOY Vs Industry's **12%** YOY) in 11MFY22 period

\*Market share based on RBI reported data for the months of Jan'22 and Feb'22

# We are the 2<sup>nd</sup> largest Merchant Acquiring Bank led by 'One Axis' focus, improved product capabilities and partnerships



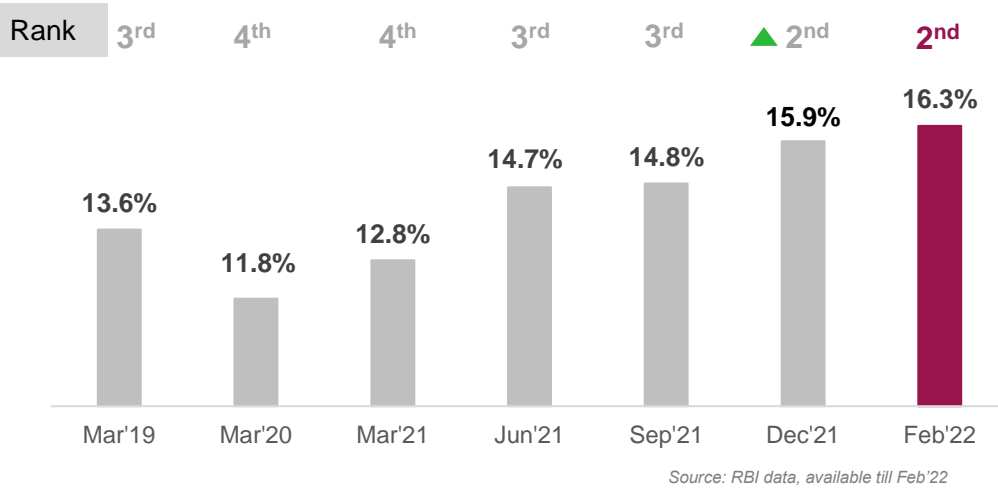
**31%**

Axis incremental market share in 11MFY22 (POS Terminals)

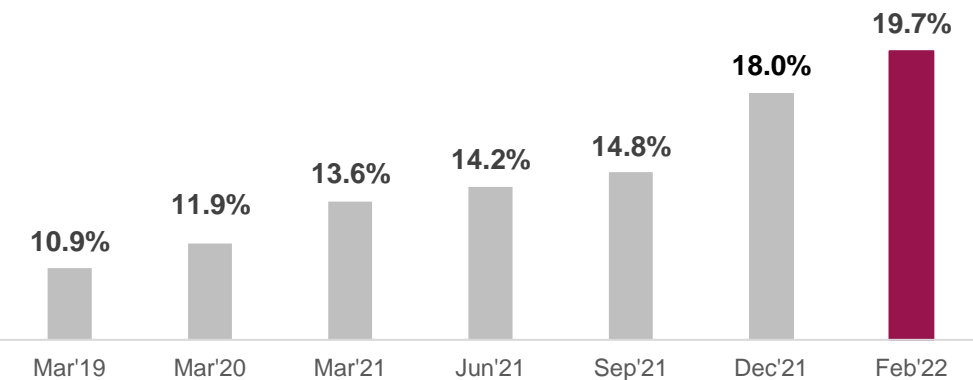
**610 bps**

Incremental market share gained in 11MFY22 (based on throughput)

## Market share in POS terminals



## Market share in throughput



### One Axis approach – Taking Bank to Merchant

**Curated solution offerings** : Payment solutions, Deposits, Business loans, Credit Cards and Insurance

Co-origination & conversion drives reflecting in healthy CASA balance growth



### Capabilities and products

**Powerful terminals**: State-of-the-art, feature rich terminals; Android Smart POS, Pocket Android POS launched – **46%** penetration on new installations in FY22

**All in One offering** : Features like Tap & PIN, Bharat QR, Digital Khata with VAS offerings like Card less EMI, Pay Later, Merchant Rewards

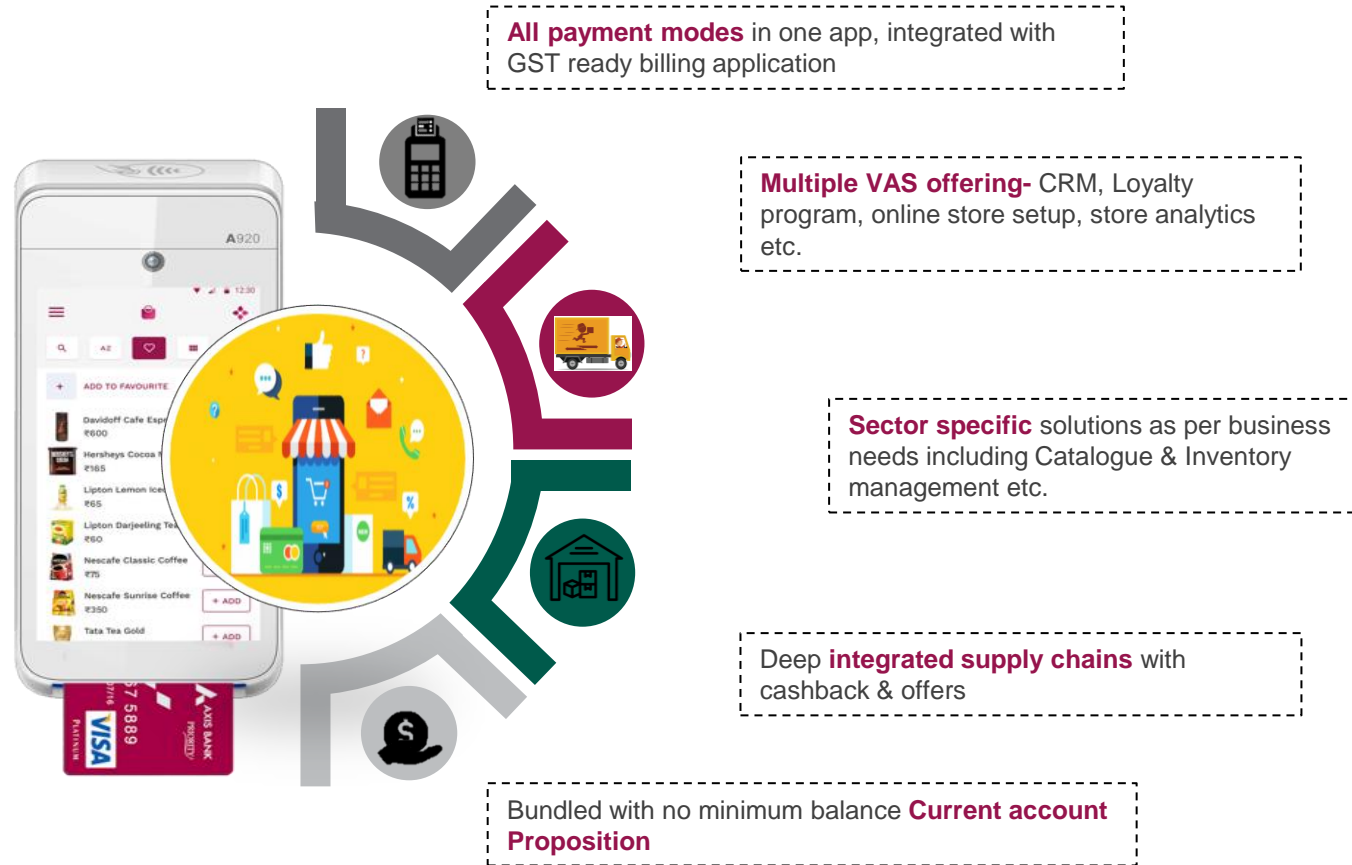


### Market partnerships

**Marquee partnerships**: Extension of digital payments ecosystem to fintech aggregators

**Unique sector specific VAS**: supported by deep integrations with merchant value chain players to provide holistic business oriented solutions

# Empowering Merchants through Integrated Ecosystem solutions



**Strong and deep rooted alliance** with multiple partners across India with over **1.5 lakh** MIDs and a yearly throughput of **15k+ crores**



**Worldline**

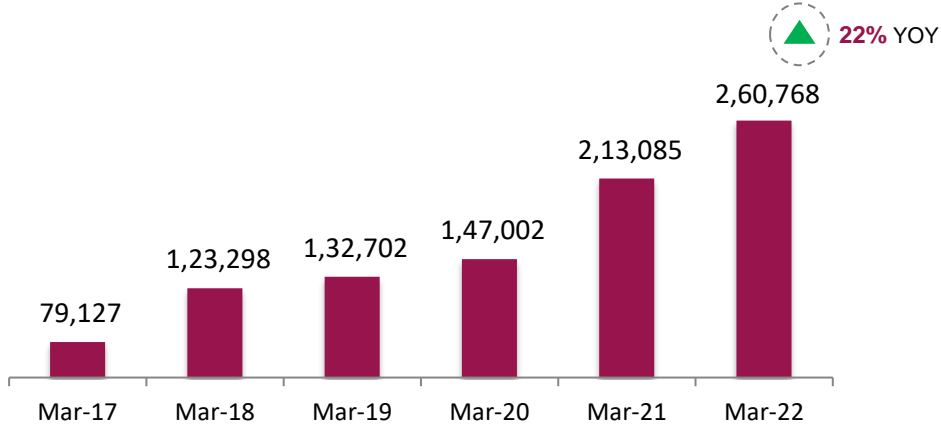
**Payswiff**

# The Bank is a leading player in India's Wealth Management space



All figures In ₹ Cr

Overall Burgundy AUM^ has grown steadily



^ includes Burgundy Private AUM as well

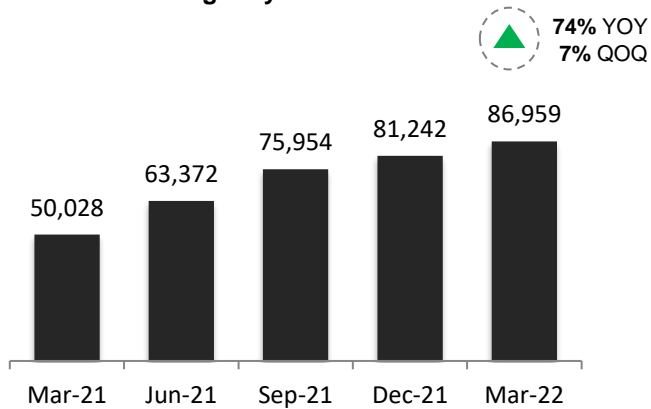
Burgundy Performance has been strong (CAGR for Mar'17 -Mar'22 period)

- 27%** Assets under management
- 27%** Fee income
- 20%** Customer base
- 8%** Touch points ~



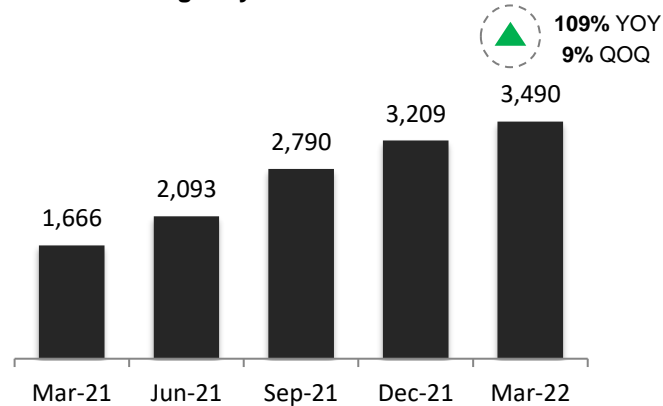
~ includes RMs, Wealth Specialist team, Managing partners and Investment Advisors

## Burgundy Private AUM

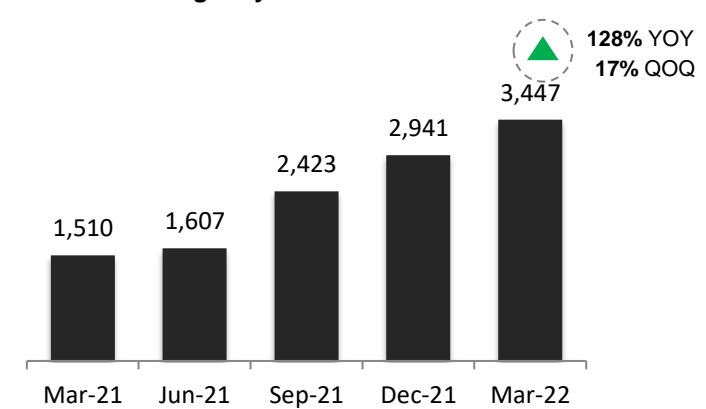


Burgundy Private was launched on 2<sup>nd</sup> December, 2019

## Burgundy Private Client Base



## Burgundy Private 3-in-1 Cards

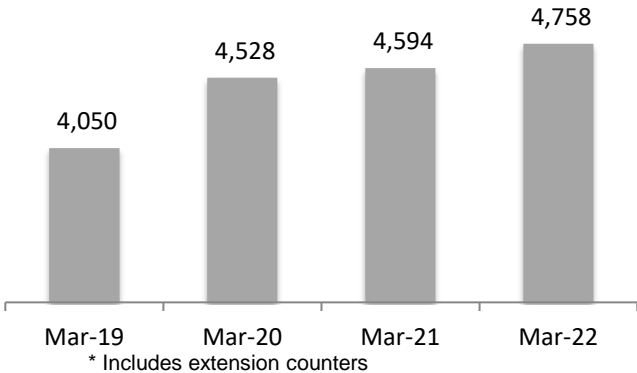




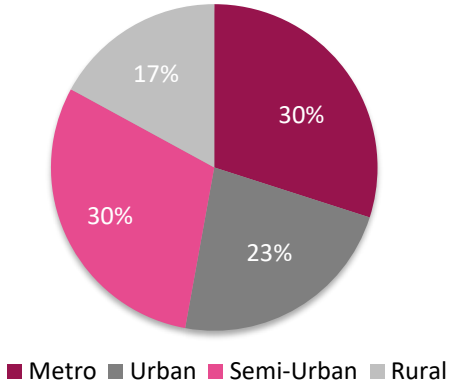
# We have a very well distributed branch network



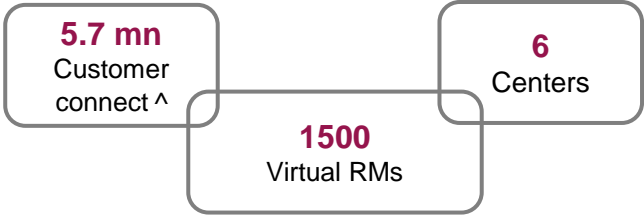
## Domestic branch network\*



## Branch presence across categories



## Axis Virtual Centre



- **Calibrated approach towards new branch additions** across focused regions, added **164** branches in FY22
- Aligned to our **Bharat Banking strategy**, specific RuSu branches follow an asset-led liability model
- **Dedicated Asset Desk Managers** for fulfilment of all loan leads at select branches
- Select **Platinum branches** to cater to SBB customer base

- Connected with **5.7 mn** customers on a monthly basis through this channel in Q4 FY22.
- AVC manages relationship with our existing customers under **affluent and other programs**
- **AVC expanded to three new centres** across Mumbai, Ahmedabad and Kolkata during FY21 and is now present across West, South, North and East with **six centres**

^ Customers contacted every month

# Corporate & Commercial Banking

**27%**

*YoY growth in  
CBG\* advances*

**45%**

*YoY growth in  
Mid Corporate book*

**19%**

*YOY growth in CA  
(QAB) deposits*

**34%**

*Share of short  
term loans to overall  
corporate loans*

**88%**

*Share of corporate  
advances to clients  
rated A-and above*

**92%**

*Incremental sanctions  
to A-and above\*\**

**12%**

*Foreign LC Market  
Share Q4FY22*

**1<sup>st</sup>**

*Rank in DCM-  
for rupee bonds*

**9%**

*Market share in GST  
payments (Q4FY22)*



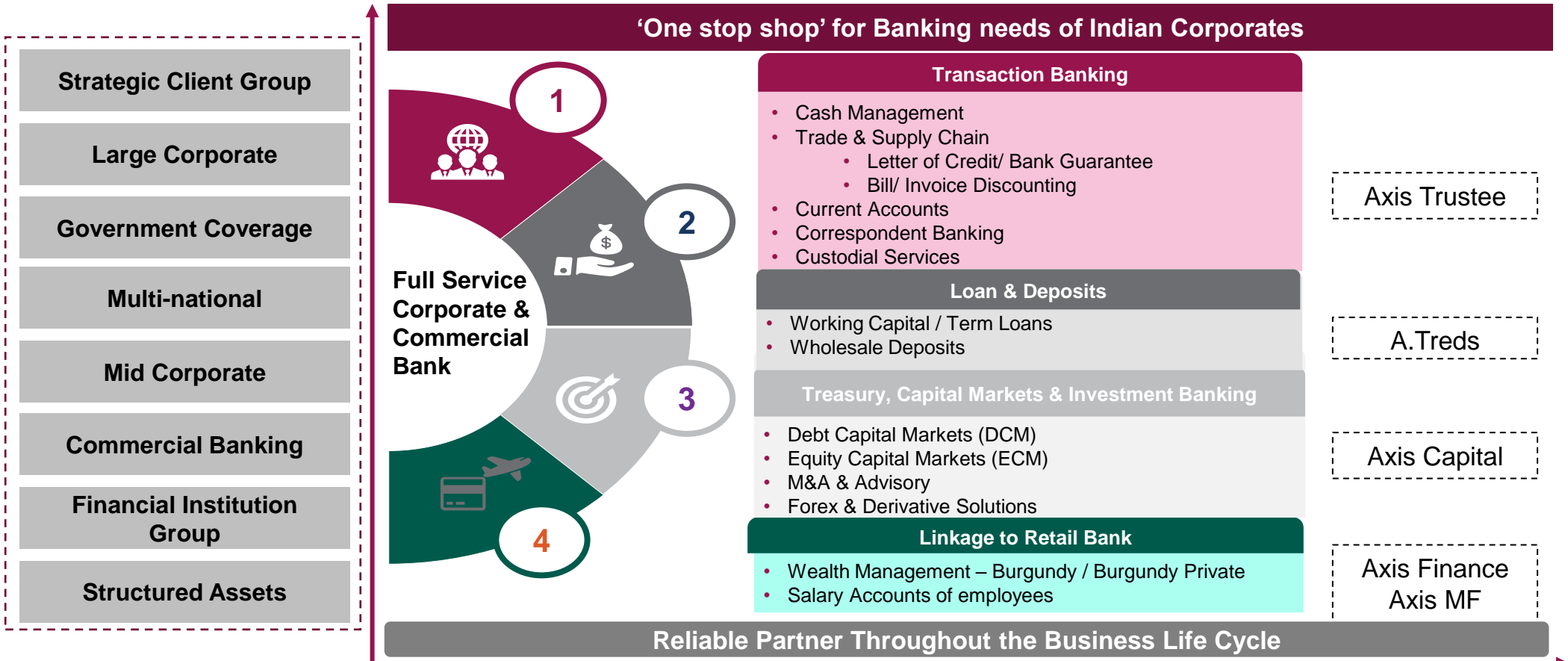
\* Commercial Banking Group - Debt Capital markets  
\*\* in corporate segment for FY22

# Strong relationship led franchise driving synergies across One Axis entities



We have re-oriented the organisation structure in Corporate & Commercial Banking for delivering execution excellence

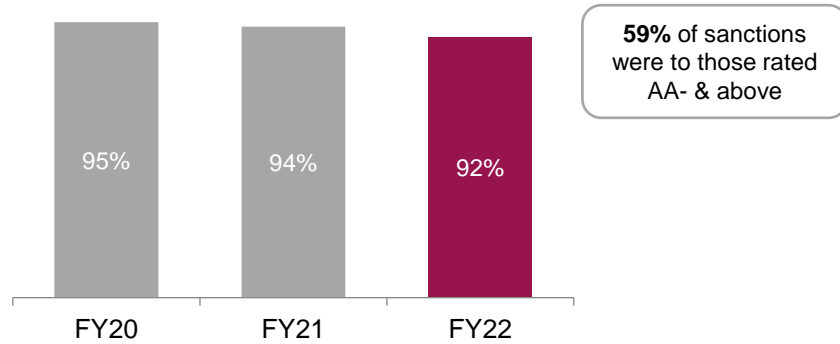
- Segregated the responsibilities of coverage and product groups to ensure sharper focus
- Corporate & Commercial Bank coverage reorganized into 8 coverage groups, each with a stated objective
- Strengthened the leadership team across Mid Corporate, MNC, Government Coverage, Transaction Banking and Forex Sales



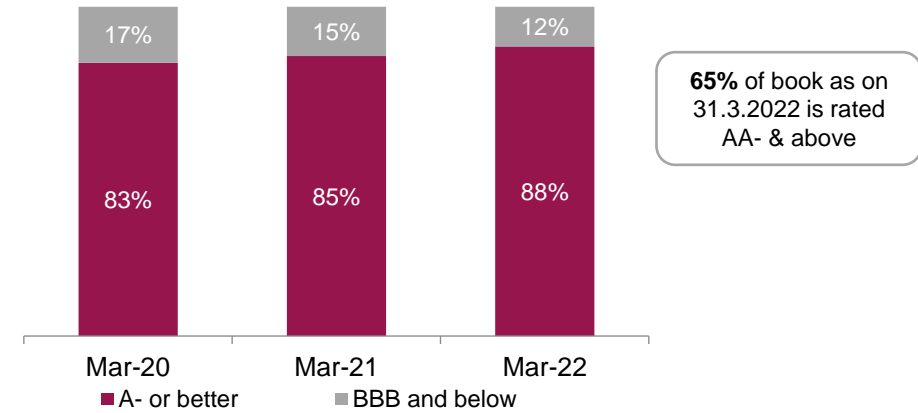
We continue to have penetration of 9 or more products and services across our top corporate relationships including at least two services offered by our subsidiaries

# ...with better rated originations and focussed on short term loans

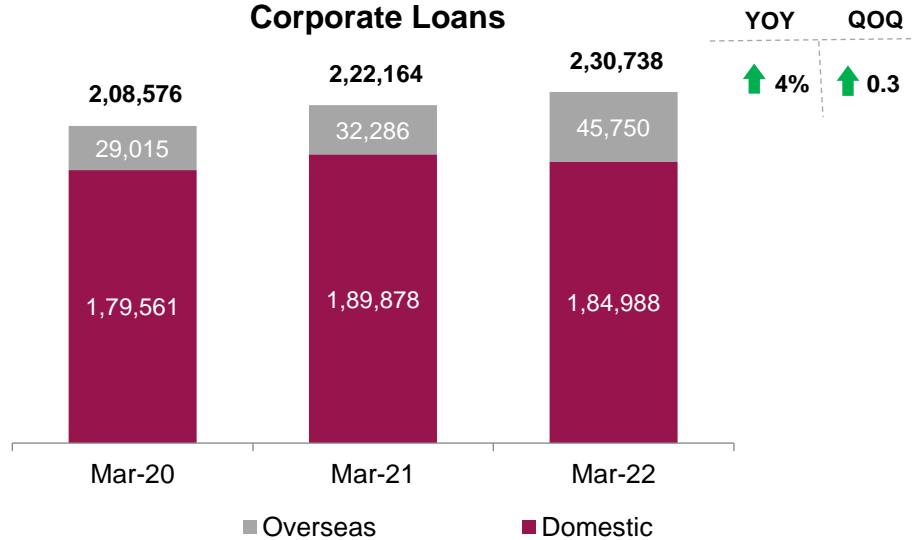
### Incremental sanctions to corporates rated A- & above



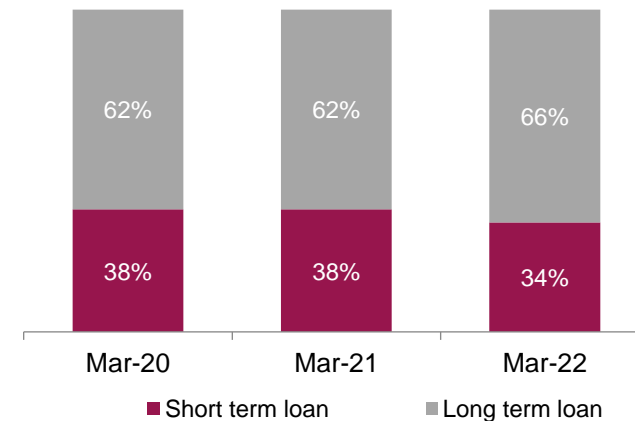
### 88% of the book is rated A- or better



### Corporate Loans



### Corporate loan book mix (tenure based)



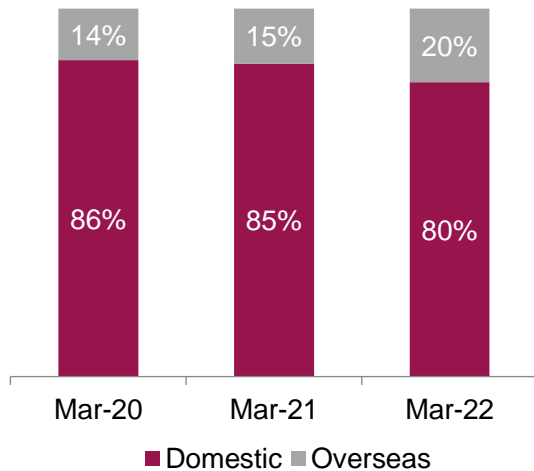
Short term refers to loans of less than 1 yr tenure; Long term refers to loans of greater than 1 yr tenure

# Overseas corporate loan book is 96% India linked



- The Bank's International strategy is to focus on Indian corporates that have global operations
- We have consolidated our overseas business through branches in Dubai, Singapore and Gift City, India
- Gift City IBU<sup>1</sup> has grown strongly as we continue to expand our trade finance business and leverage our leadership in treasury

## Overseas loan contribution driven by Gift City IBU



## ... the funding is primarily for Indian conglomerates and PSU entities

**96%\*** India linked

**94%\*** rated A and above

**68%** constituted by top 10 conglomerates

Well balanced in term and working capital loan mix

## We have the largest IBU in GIFT City

**\$4.99 bn** asset book size

**75%** YOY growth in Trade Finance book in Q4FY22

**Leadership** position in treasury segment – with highest share of Non Deliverable Forwards (NDFs) trading volumes among all IBUs

<sup>1</sup> International Business Unit

\* Based on standard book only

# We have strengthened our proposition as a Transaction Bank



## Current Account

**19%** YoY growth in Current Account quarterly average Balances (Q4FY22)

## Greenwich Service Excellence 2021

for Large Corporates and Middle Markets – Knowledge of Transaction Banking needs

## Foreign LC Market Share

Increase in market share  
**11.1%** (Q4FY21) to **12.3%** (Q4FY22)

## RTGS Payment Market Share

Increase in market share  
**7.5%** (Q4FY21) to **8.9%** (Q4FY22)

## Digital Adoption

**72%** Current Account customers registered for internet/mobile banking

## Initial Public Offering (IPO)

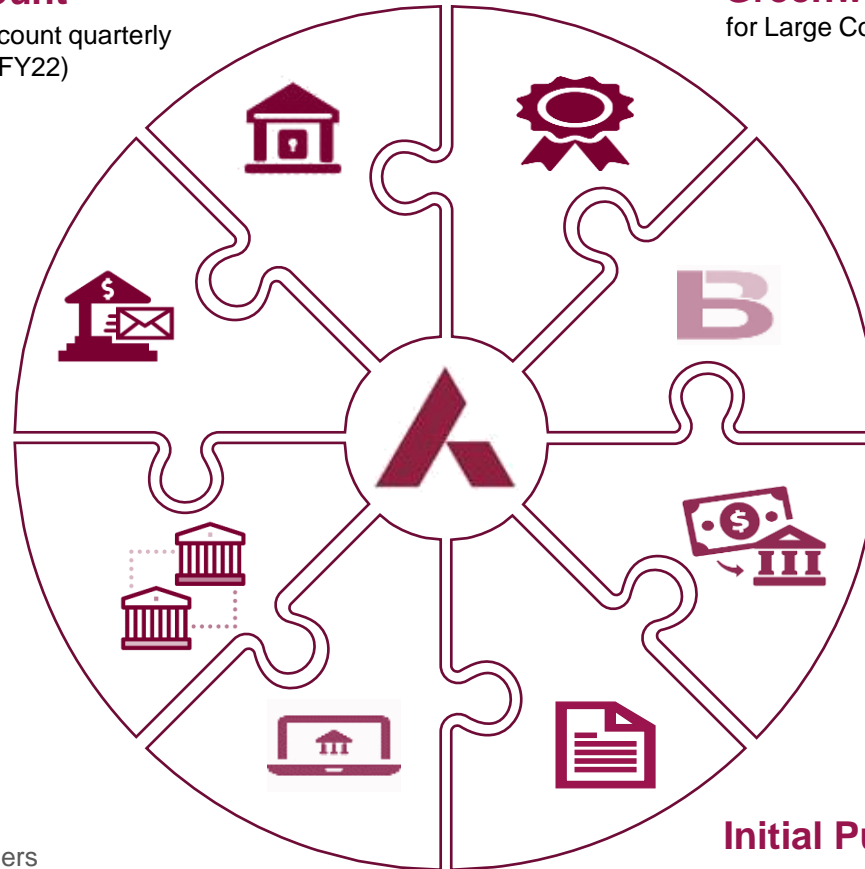
Ranked **1st** in “IPO” business.

## Bharat Bill Payment System

Ranked **1st** in Addition of number of Billers to BBPS Ecosystem.

## Forex Turnover Market Share

Market share maintained at  
**4.7%** (Dec'21)



- Successfully executed the **industry-first Blockchain enabled** domestic trade transaction
- Concluded **structured derivative transactions** with leading Indian corporates, under the new RBI guidelines for OTC derivatives

# We remain well placed to benefit from a vibrant Corporate Bond market

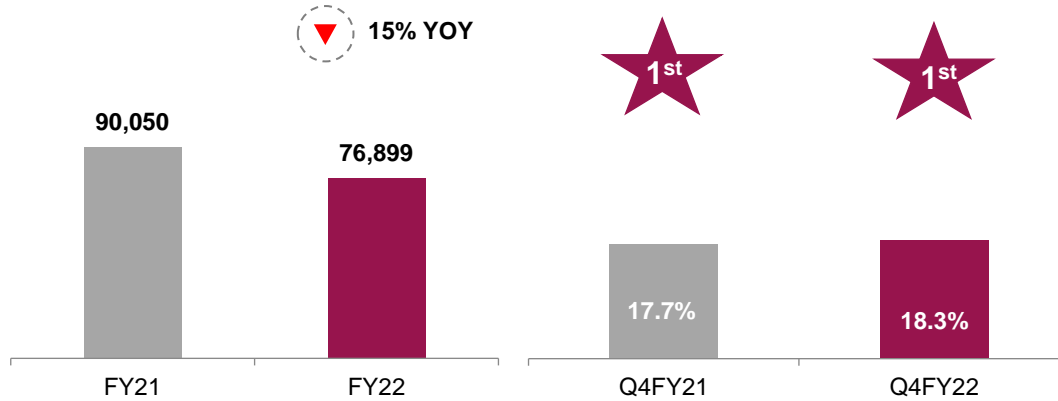


All figures in ₹ Crores

## Placement & Syndication of Debt Issues

Amount mobilized / arranged<sup>^</sup>

Market share and Rank\*



**Ranked No. 1 arranger** for rupee denominated bonds as per Bloomberg league table for CY20

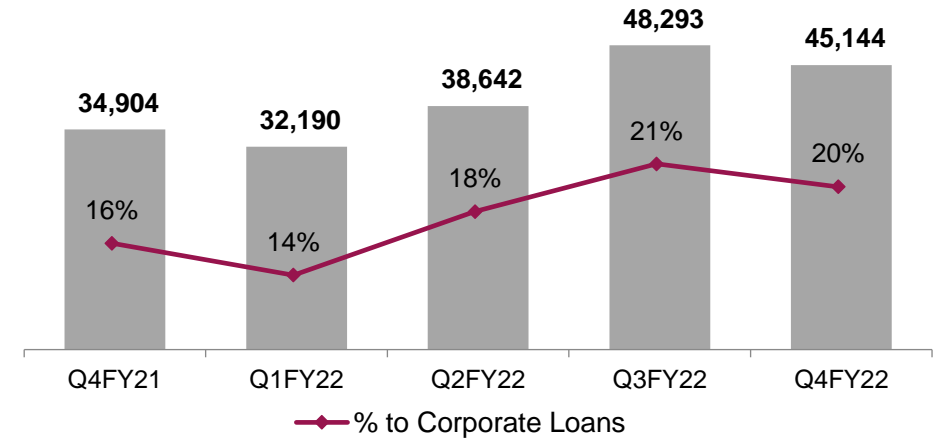


**Ranked No. 1 arranger** for rupee denominated bonds as per Bloomberg for 15 consecutive calendar years since 2007



Bank has been awarded as the **Best DCM House** at the **Finance Asia Country Awards, 2021**

## Movement in corporate bonds



- Leveraging our leadership position in Debt capital markets, we had mobilized ~ ₹18,043 crores through active participation in the TLTRO auctions
- We have invested funds in marquee names (non FI, non PSU) thereby helping to build some new client relationships in wholesale segment .
- We have limited our investments under this book to AAA/AA rated corporate issuers

<sup>^</sup> Only includes the proportion of amount arranged by Axis Bank

\*As per Bloomberg League Table for India Bonds

# Industry-wise Distribution (Top 10)



All figures in ₹ Crores

Rank	Outstanding <sup>1</sup> as on 31 <sup>st</sup> Mar'22 Sectors	Advances	Investments	Non-fund based	Total	
					Value	(in % terms)
1.	Financial Companies <sup>2</sup>	59,660	23,561	24,160	1,07,381	12.06%
2.	Engineering & Electronics	14,110	2,023	28,345	44,478	5.00%
3.	Infrastructure Construction <sup>3</sup>	23,517	5,386	12,660	41,563	4.67%
4.	Power Generation & Distribution	23,449	2,629	4,888	30,966	3.48%
5.	Trade	23,252	700	4,369	28,321	3.18%
6.	Petroleum & Petroleum Products	8,626	3,788	15,444	27,858	3.13%
7.	Iron & Steel	14,237	1,428	8,785	24,450	2.75%
8.	Real Estate <sup>4</sup>	21,402	793	701	22,896	2.57%
9.	Chemicals & Chemical Products	11,982	270	8,763	21,015	2.36%
10.	Automobiles & Ancillaries	15,919	2,433	1,673	20,025	2.25%

<sup>1</sup> Figures stated represent only standard outstanding (advances, investments and non fund based) across all segments

<sup>2</sup> Includes Banks (37%), Non Banking Financial Companies (31%), Housing Finance Companies (16%), MFIs (7%) and others (9%)

<sup>3</sup> Financing of projects (roads, ports, airports, etc.)

<sup>4</sup> Lease Rental Discounting (LRD) outstanding stood at ₹15,632 crores



**Business Performance**

**Commercial Banking**



# Commercial Banking business benefitting from technology led transformation

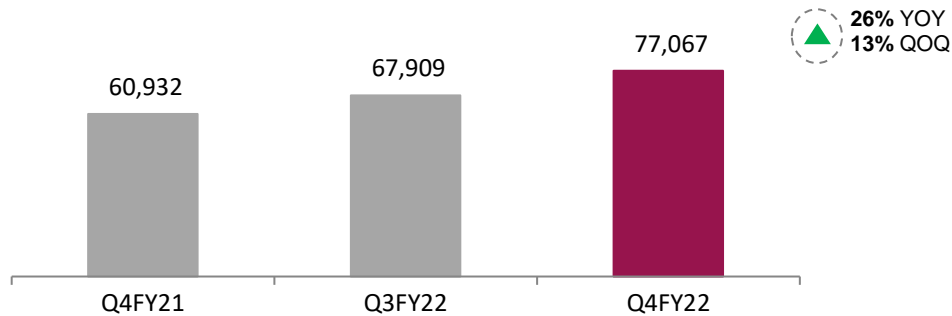


One of the most profitable segments of the Bank with high PSL coverage



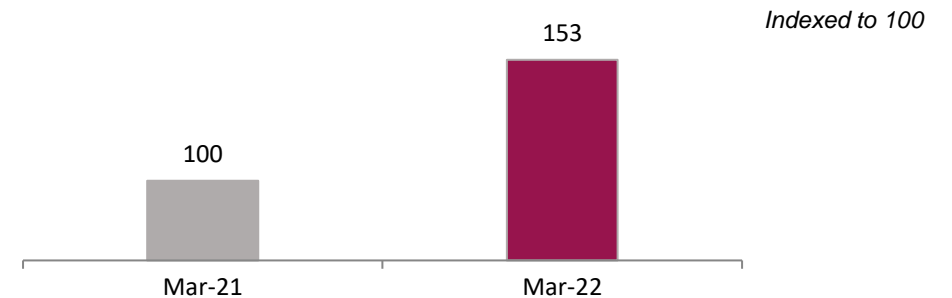
Data driven credit decisions, minimal documentation, simplified products and digitized operations aiding higher business growth

### CBG Advances

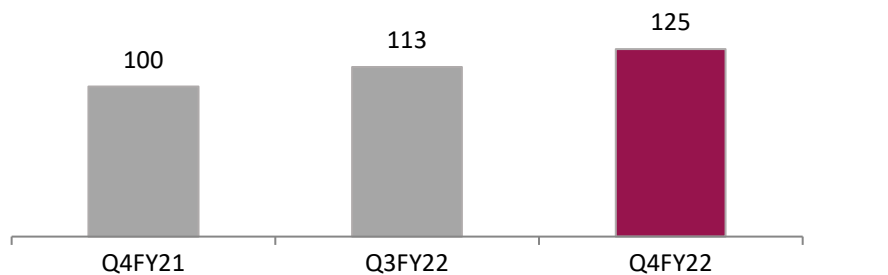


**89%** of loans were PSL compliant

### New to Bank (NTB) book YTD

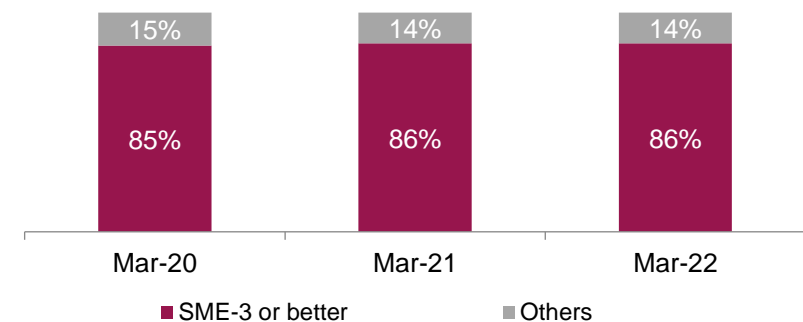


### CBG Current Account Balances (QAB)



**24%** of Burgundy & Burgundy Private accounts in Q4FY22 were sourced through CBG

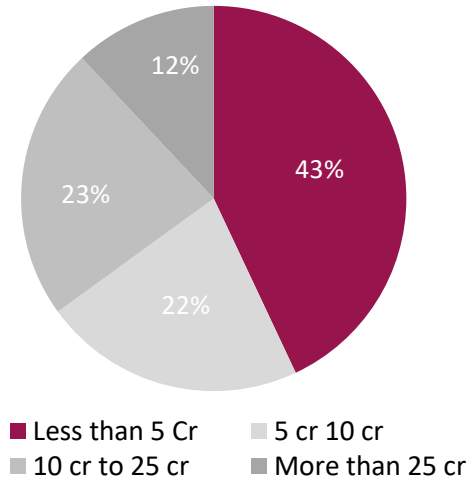
### 86% of book is rated SME3 or better



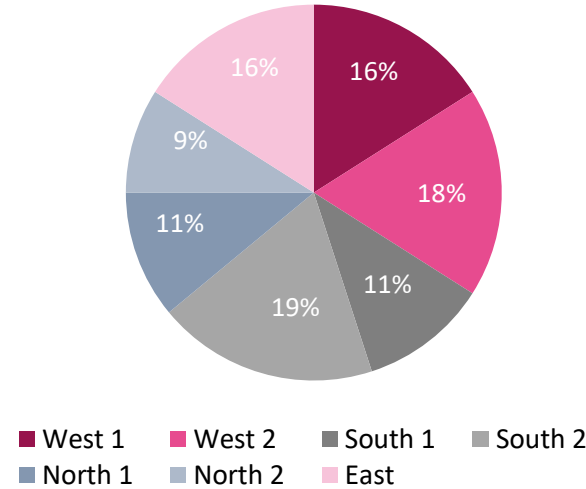
# SME lending book is well diversified, 96% of SME book is secured and predominantly working capital financing



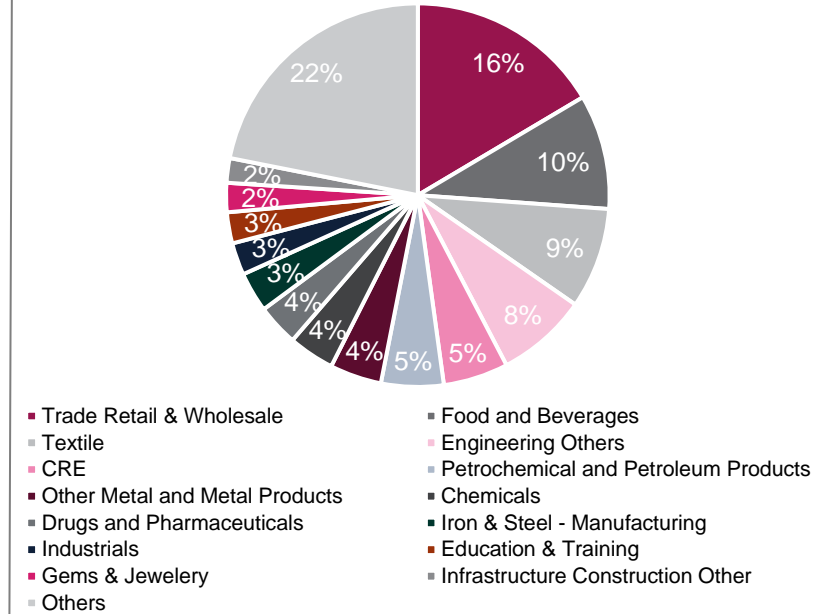
Book by Loan size



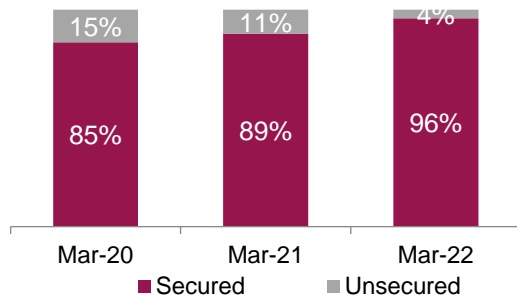
Well diversified Geographical mix



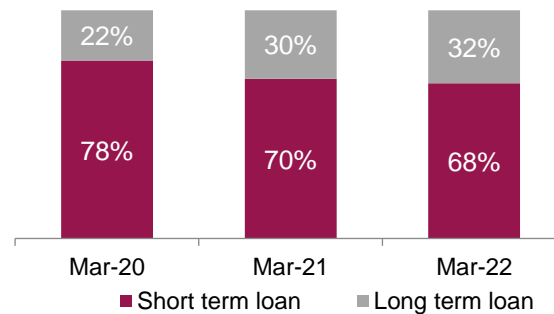
Well diversified Sectoral mix



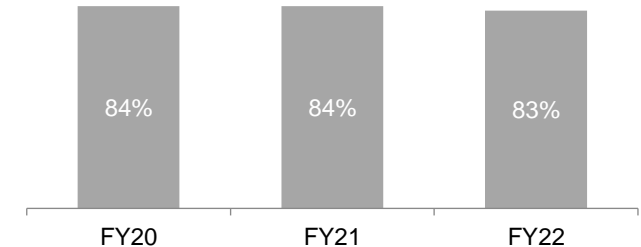
SME book mix (by type)






SME book mix (by tenure)



Incremental sanctions to SME rated SME3 & above



# Digital Banking

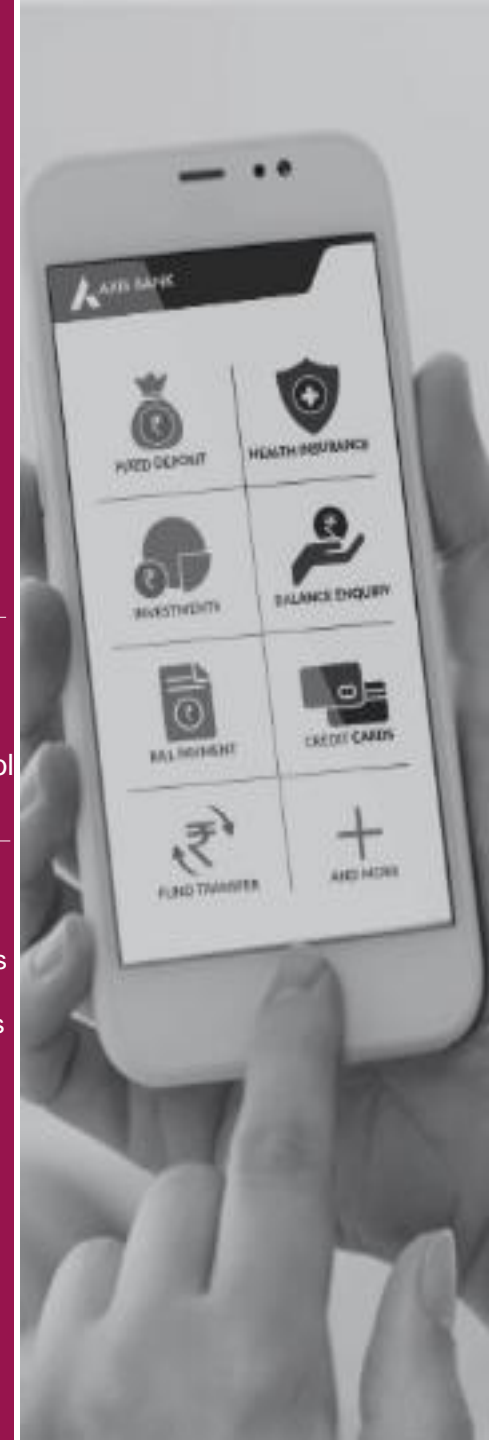
 <p><b>D2C products</b></p>	<p><b>91%</b> Digital transactions<sup>^^</sup></p>	<p><b>78%</b> Credit cards issued<sup>**</sup> (FY22)</p>	<p><b>70%</b> New SA acquisition*</p>	<p><b>68%</b> Fixed deposits opened (FY22)</p>	<p><b>46%</b> PL disbursed<sup>**</sup></p>	<p><b>46%</b> New MF SIP sales (FY22)</p>	<p><b>4.6</b> Mobile App ratings</p>
 <p><b>Transformation</b></p>	<p><b>250+</b> Services on digital channels</p>	<p><b>15%</b> Market share in UPI (FY22)</p>	<p><b>14%</b> Market share in mobile (FY22<sup>^</sup>)</p>	<p><b>76%</b> Digitally active customers(Q4FY22)</p>	<p><b>99,500+</b> Staff on BYOD<sup>-</sup></p>	<p><b>1000+</b> Automated Processes (IA)</p>	<p><b>300+</b> Employee tool Journeys</p>
 <p><b>Capabilities</b></p>	<p><b>1500+</b> People dedicated to digital agenda</p>	<p><b>350+</b> In-house development team</p>	<p><b>76%</b> New hires from non-banking backgrounds</p>	<p><b>PB</b> Scale big data Hadoop clusters</p>	<p><b>40+%</b> Lift of bank credit model GINI scores over bureau</p>	<p><b>55+</b> Apps on cloud</p>	<p><b>Agile</b> Enabled teams with CI/CD, micro-services architecture</p>

**~5.6 Mn**

Non Axis Bank customers using Axis Mobile & Axis Pay apps

**28%**

Contribution of KTB channels to overall sourcing of Cards (in FY22)



\*Digital tablet based account opening process for FY22 ^RBI data for 11MFY22

^^Based on all financial transactions by individual customers in FY22 \*\* through phygital and digital mode in FY22

-Bring your own device enabled for staff and outsourced team

# Our digital strategy is aligned with our GPS strategy

A

## Reimagine Customer Proposition



**Digital-first products** embedding design thinking



**End-to-end simplification** of customer journeys



Banking services **integrated** across partner ecosystems



**Omnichannel experience** to differentiate customer experience and **hyper personalization**



B

## Transform the Core



**Ops excellence** & institutionalization of data & tech enabled operating rhythm



**Twin-engine approach** to build digital stack and **modernize the core**



**Modular, resilient technology** with **Cloud first** architecture



**Proprietary in-house capabilities** for accelerated design and go-to-market



Next gen **cyber security capabilities**

C

## Build Future-ready Capabilities



**Data architecture 3.0**; moving beyond analytical models to **data engineering**



Integrating **alternate, unconventional data** for **risk-moderated growth**



**Digital workforce** for digital consumers















Creating a **cutting edge, future ready workspace 2.0**


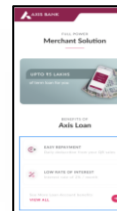


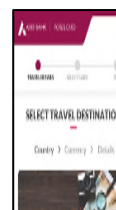



# We continue to introduce and scale new products driven by our *OPEN philosophy*



### Our product portfolio

Deposits		Investments & Insurance		Loans & Cards	
					
Saving Accounts	Current Accounts	Mutual Funds	General Insurance	Personal loan	Credit cards
					
Fixed Deposit	PPF	Forex card	Life Insurance	GST based business loans	Auto loans

### New launches

			
Buy Now Paylater	Merchant Card Advance	Cards lifecycle	Auto loan
			
OW Remittance	GrabDeals	Insurance 2.0	CA Sole Proprietor

**O** 0-based redesign; customer centric, design led and 0-operations

**P** Proprietary in-house capabilities

**E** Ecosystems capable; built for all Axis and partner channels

**N** Numbers, Numbers, Numbers: Impact led and metrics driven

# We are investing heavily in building capabilities



## 1 Building the right talent

- **1500+** people dedicated to digital agenda
- **~76%** new hires from non-banking background
- **350+** member full service inhouse team:
  - Design
  - Product managers
  - Developers: Front-end, back-end, full stack
  - Dev-ops
  - QA
  - Scrum masters
  - Digital marketers

## 2 Enabling the team through technology

- Fully cloud ready: new customer facing applications as cloud native
- CI-CD pipeline in place; using new age tools such as Jira, Confluence, Bitbucket, Jfrog etc
- Deployment in Kubernetes clusters for scale
- Modular micro-services based architecture

## 3 Establishing agile processes

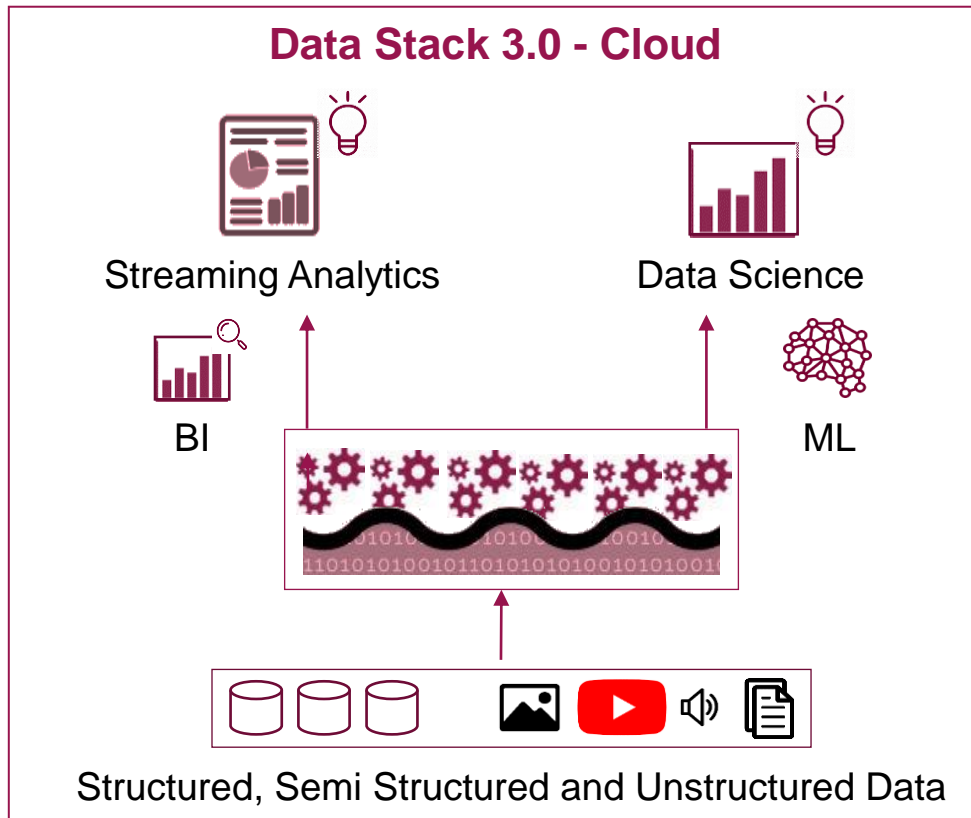
- Agile operating model established
- Cross-functional teams as end-end owners
- Operating rhythms across daily huddles, development in sprints, in-sprint automated user testing setup
- Dev-ops infrastructure set up. Info-sec checks integrated into development lifecycle

## 4 Setting the right data infrastructure

- Big data clusters developed on Hadoop with PetaByte scale data
- **150+** use cases deployed across credit, fraud, marketing analytics on cloud decisioning platform
- Multiple machine learning based credit models developed; **2000** attributes considered; up to **40+%** lift on GINI over generic bureau models

# We are moving to Data Architecture 3.0

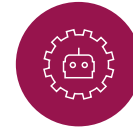
**Building data stack 3.0 for next level of analytics and have created service data lake for enhanced customer experience**



**On the fly elasticity**  
**Separation of compute from storage**



Building **alternate data platforms** to enable score-based underwriting large cross section of lendable population



**100+ nudges** developed & deployed via custom cloud native serving layer



**Big data clusters** developed on Hadoop with PetaByte scale data



**150+** use cases deployed across credit, fraud, marketing analytics on cloud decisioning platform

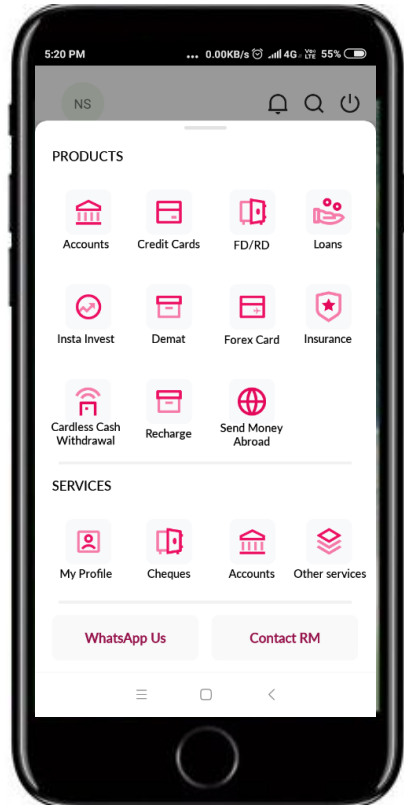


Multiple machine learning based credit models developed; **2000** attributes considered; over **40%** lift on GINI over generic bureau models



# We are among the top rated players in mobile banking

## Axis Bank Mobile App



**9 Mn**

Monthly active users on Axis Mobile Banking

**60%**

MB customers banking only on mobile app

**~5.6 Mn**

Non-Axis Bank customers using Axis Mobile & Axis Pay apps

**16x**

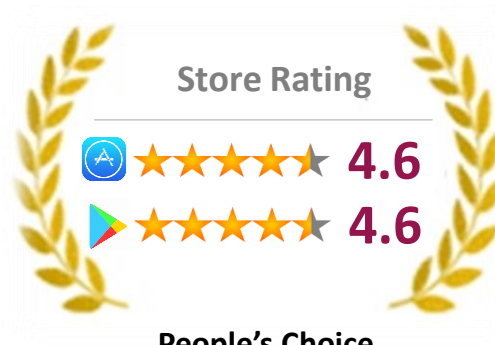
MB logins to IB logins

**14%**

Market share in mobile banking (FY22<sup>^</sup>)

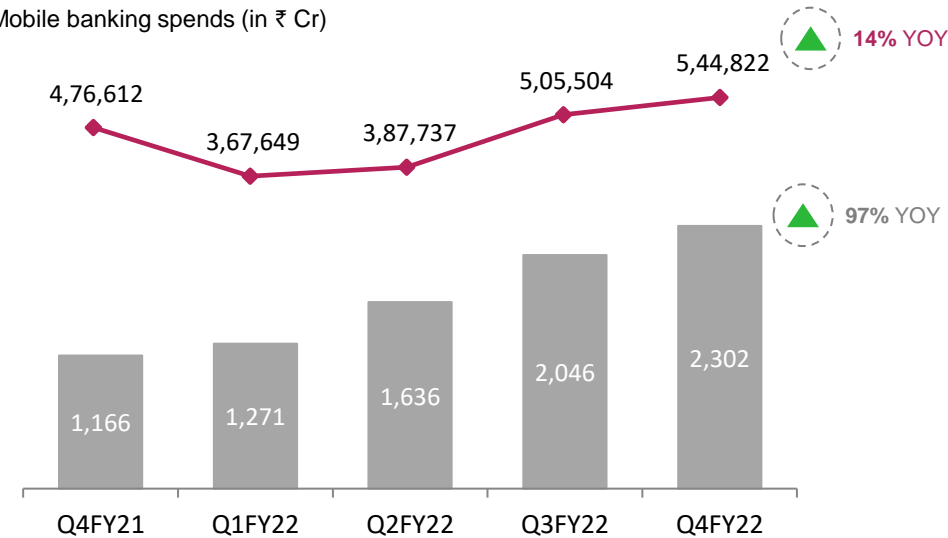
**250+**

DIY Services on mobile channel



## Axis Bank Mobile Banking Spends (in Cr) and Volumes (in Mn)

Mobile banking spends (in ₹ Cr)



Source: RBI data

<sup>^</sup>RBI data for 11MFY22

# UPI has scaled up tremendously to become a key channel for customer transactions



We have developed best-in-class UPI stack that enables us to offer cutting edge customized solutions across SDK, Intent, Collect and Pay offerings apart from new use cases like UPI AutoPay



Dedicated IT cloud infrastructure to exclusively handle high volume UPI transactions has resulted in Axis Bank achieving one of the lowest decline rates as a remitter when compared to peer banks

## Strong customer base and partnerships

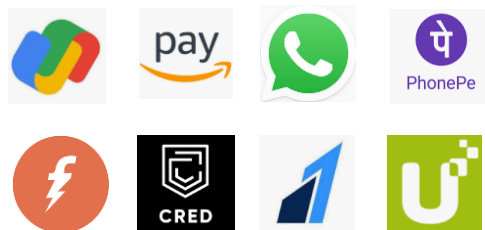
**312 mn**

Cumulative VPA base\*\*

**12 lakh**

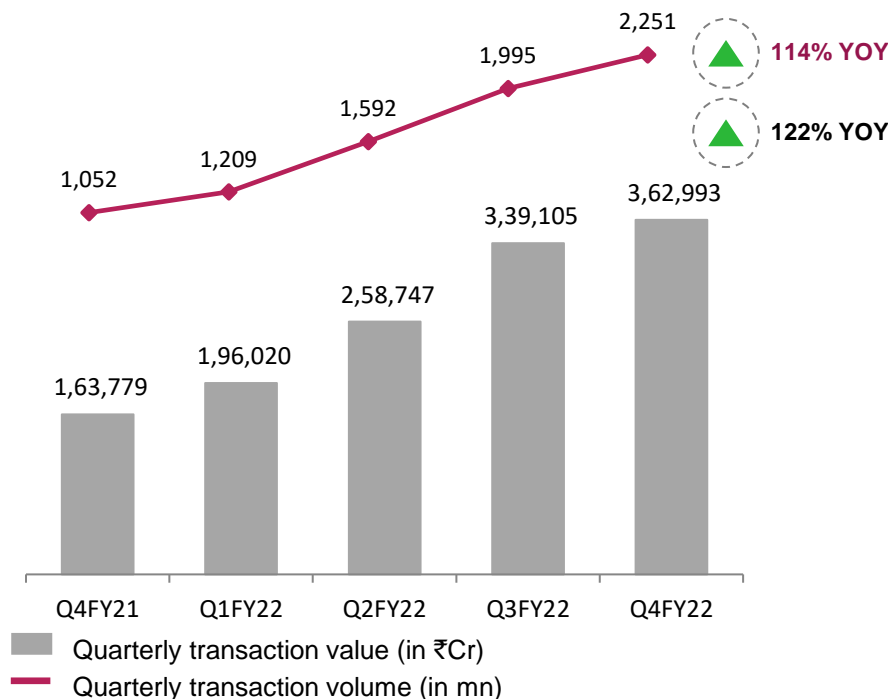
Merchants transacting per day on our stack

Marque partnerships across the PSP and acquiring side

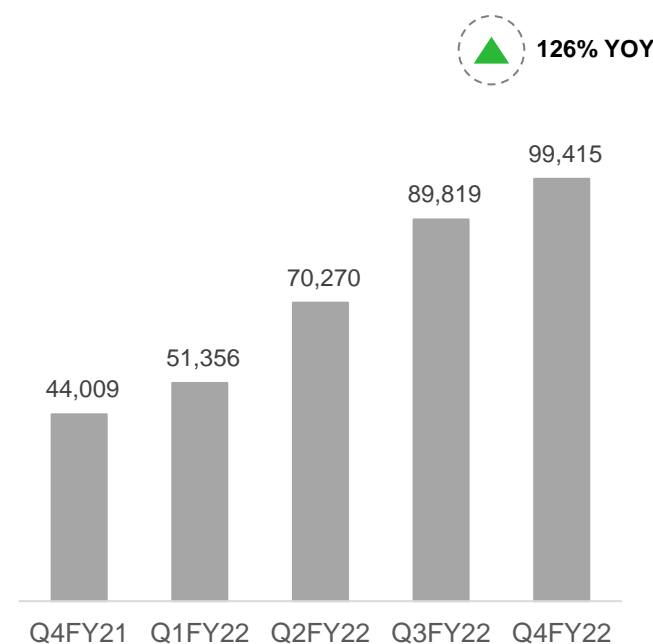


and many others..

## UPI transaction value and volumes (as Payer PSP)



## UPI P2M Throughput (in ₹ crores)



\*\* A user registering VPA once in Axis Pay and once in Google Pay is counted as 2

The Bank maintained its strong positioning in the UPI space with a market share of 15% as Payer PSP (by volume) and ~19% in UPI P2M Acquiring (by throughput) in Q4FY22

# Partnerships as a channel has significant potential to expand our customer base



## We have 80+ Partnerships across Ecosystems

<p><b>Product Specific (API banking)</b></p> <ul style="list-style-type: none"> <li>• Channel to acquire &amp; service customers, complete customer ownership with Bank</li> <li>• Co- branded products; revenue sharing (Offering FDs, PL and Credit Cards)</li> </ul>	<p><b>Transaction banking (White-labelled banking)</b></p> <ul style="list-style-type: none"> <li>• Banking as a Service</li> <li>• Deep integration with the partner</li> </ul>
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<b>Aggregators</b>				paisabazaar.com		INDIALEND		ANDROMEDA <small>India's Largest Loan Distributor</small>		CreditMantri		PRATAP <small>glob ezone</small>			
MyLoanCare.in <small>Baat Aapke Interest Ki</small>		APNA PAISA <small>Digital Arm of Andromeda</small>		AFINOZ <small>Digitalizing Finance</small>		WISH FIN		MyMoneyMantra <small>Seal the deal</small>		PRATAP <small>glob ezone</small>					
<b>Digital Lenders</b>			<b>Neo-Banks</b>			<b>Investment Platforms</b>									
B MARKETS <small>Finance   Protect   Invest   Pay   Shop</small>		bankse		freecharge		OPEN		Jupiter		scripbox		Groww		KUV ERA	
<b>Mobility</b>															
MARUTI SUZUKI		BLACKBUCK		OLA ELECTRIC		HYUNDAI		PSA GROUPE		TATA MOTORS		MG			
<b>Enablers</b>		ETU		Perfios <small>REALTIME ANALYSIS &amp; DECISIONING</small>		<b>Telecom</b>		<b>Payments</b>							
karza TECHNOLOGIES		digio				airtel		mi		JUSPAY		Pay		Pine Labs	
												freecharge			

APIs hosted on Bank's API Developer Portal

230+ Retail APIs

60+ Corporate APIs

15+ Connected Banking

# We are building a “banking of the future” framework for corporates



“**APIs (Application Programming Interface)** are fueling new digital transformations, powering innovative customer experiences and hiding complexity in the back end.”

## Wide Transaction Banking API Suite



### Payments API

Corporate, Real Time, GST Payments and Payment Status



### Collections API

E-Collection posting, VA validation with Customer, E-Mandate creation, Direct Debit



### Trade API

Outstanding LC, BG, Limits, Forward Contract, Buyers Credit



### Account Information API

Account Balance, Statement, Limits



### Beneficiary Management API

Add, Enquire, Update Beneficiary

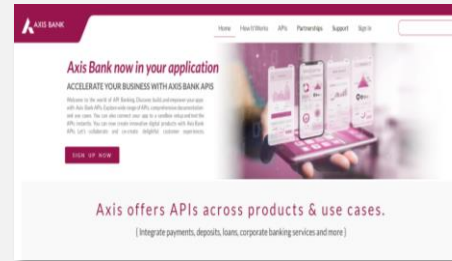


### Cross Cutting API

IFSC, OTP, Account, PAN, Customer Signature Validation

**Customer centric approach with a focus on building powerful Transaction APIs**

## API Developer Portal



<https://apiportal.axisbank.com/portal/>



Fully-automated process for self-registration



**API Analytics - View analytics by applying date & API filters**



**Test APIs in open sandbox environment with app creation**



Browse API catalogue with detailed documentation



**Raise request for UAT and production access**



Developer forum to discuss and share ideas



**Dedicated implementation & tech support for onboarding**



Chatbot for instant query resolution

★ Industry leading proposition

## Partnerships

**Co-creating and powering cutting edge solutions for all the customer needs around banking and beyond**



New age tech for SaaS and BaaS integrations



Seamless and self-serve customer onboarding from Partner platforms



Native and connected banking experience on 3rd party applications



Plethora of services across transaction banking products



Ability to tap & serve customers beyond traditional channels



Flexibility to define user journeys basis Partner type and use case



ERP integration plugins and adapters

Witnessed **two-fold jump** in corporates on APIs in last year along with **56%** increase in API hits

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment performance

**Asset Quality**

Future of Work and Sustainability

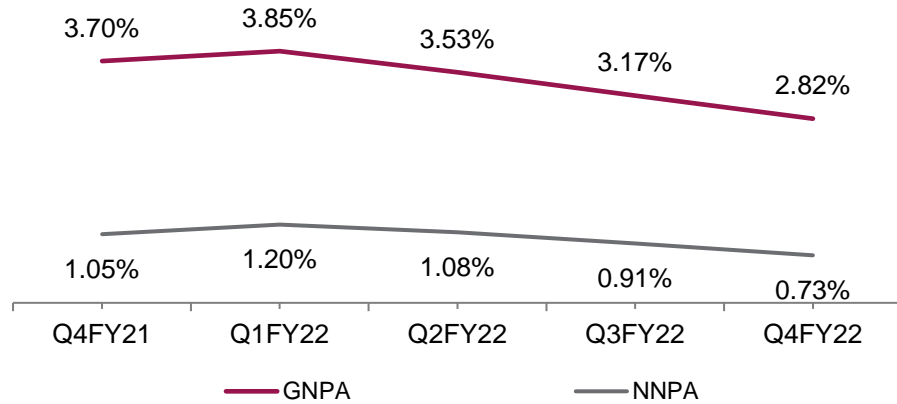
Subsidiaries' Performance

Other important information

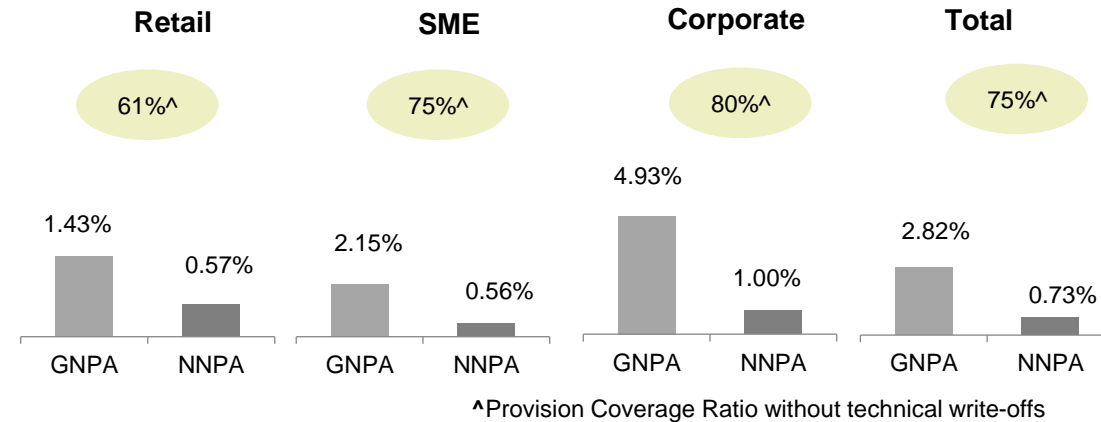
# Improving asset quality visible across all segments



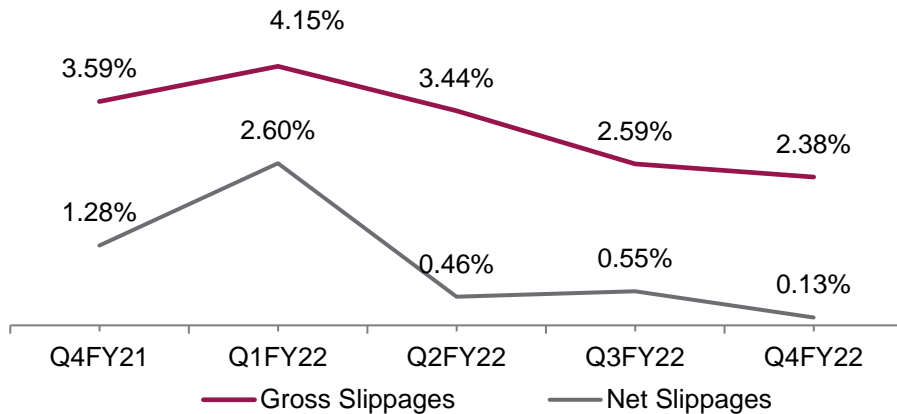
## GNPA & NNPA



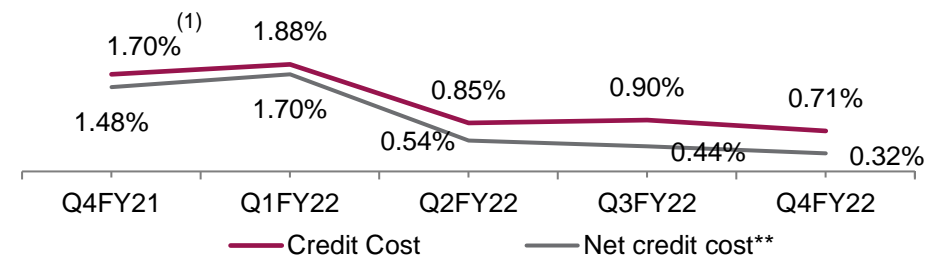
## GNPA 2.82% & NNPA 0.73%



## Slippages (Annualised)



## Credit Cost (Annualised)



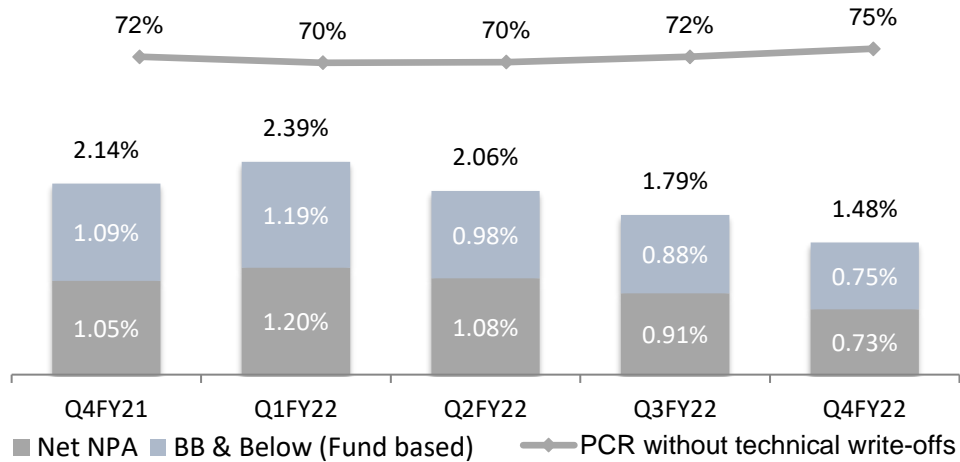
<sup>(1)</sup> 1.21% excluding CBG provision change

\*\* credit cost net of recoveries in written off accounts

# Limited restructuring, largely secured and well provided; Declining BB & Below Book

## Bank's Net NPA\* and Fund based BB and Below\* portfolio

PCR (excluding technical write offs) up 269 bps QoQ at 75%;  
net NPA improved 18 bps QoQ



## Decline in BB & below Fund based pool due to repayments/upgrades

BB & Below Outstanding	Q3 FY22	Q4 FY22
Fund based (FB)	6,496	5,778
Non fund based	4,324	2,780
Investments	670	826

The outstanding amount in 'BB and Below' portfolio incorporates cumulative impact of rating Upgrades / Downgrades and Slippages from the pool

\*As % of customer assets, as applicable

## Update on restructured book

Outstanding Covid (1+2) restructuring as on 31.3.2022	Implemented
<b>Bank</b>	<b>4,029</b>
Retail	2,908
Wholesale	1,105
CBG	16
<b>Bank as a % of GCA</b>	<b>0.52%</b>
Retail as a % of segment GCA	0.72%
Wholesale as a % of segment GCA	0.46%
CBG as a % of segment GCA	0.02%

- 88% of the Covid restructuring book is standard
- Provision on restructured book Rs. 1,406 crs, coverage 24%
- 89% of Retail Covid (1+2) is secured, unsecured 100% provided
- Linked but not restructured NFB Rs. 982 crores
- MSME (1+2) standard restructured book Rs. 807 cr, 0.10% of GCA
- Linked non-restructured book Rs. 221 crores, provision held on the same Rs. 82 crs

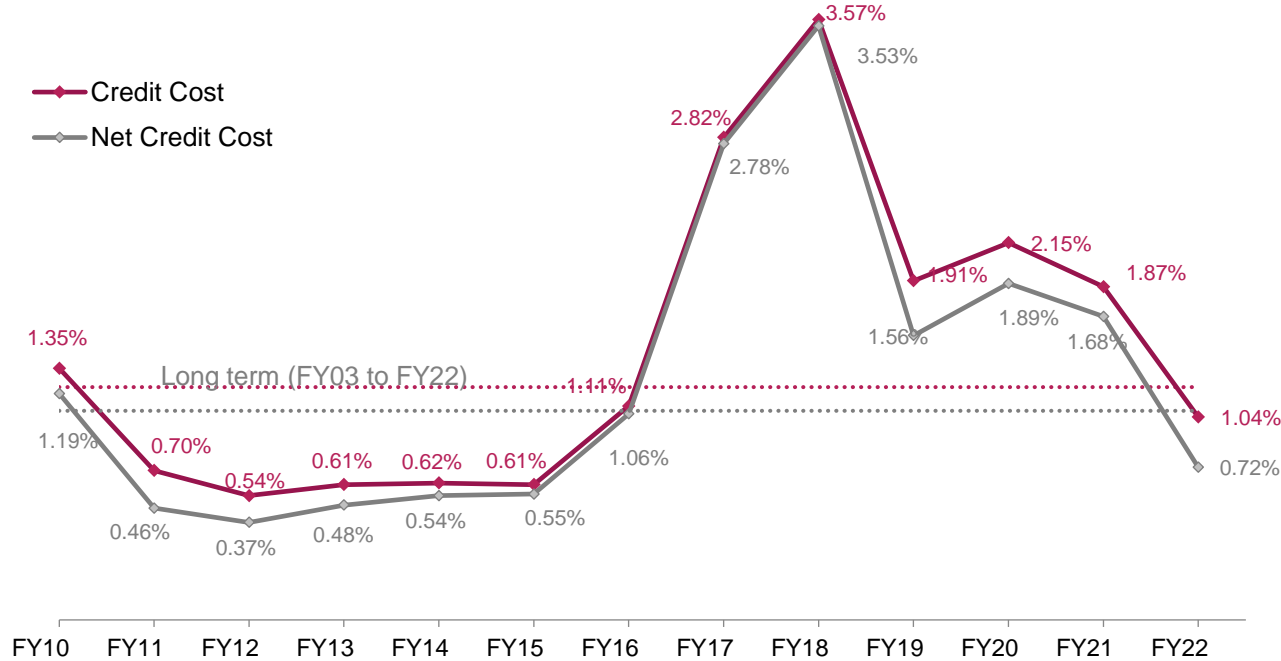
## Key comments on BB and Below book

- Rs, 1,671 crs of reduction is due to recoveries/upgrades
- Rs. 372 crs downgraded to BB & below during the quarter
- Average ticket size ~ Rs. 44 crs
- 100% of restructured corporate book classified BB & below
- ~ 16% of BB & Below book rated better by at least one rating agency
- Top 4 sectors comprising Power Generation & Distribution, Hotels, Infra Construction and Trade account for 64% of fund based BB and Below book

# Legacy asset quality issues adequately addressed



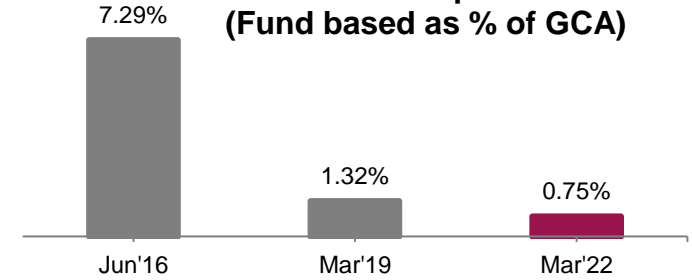
### Overall Credit Costs: FY10 to FY22



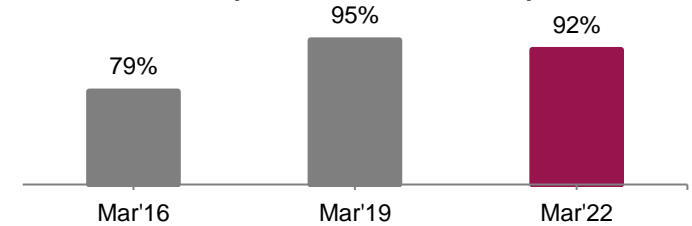
Drivers of Credit Costs

- **Reduced lumpiness of the wholesale business:** Given quality and granularity of the wholesale book, the new credit costs should be lower for this cycle as compared to previous cycle
- **Provisioning rules tightened and rule based, PCR an outcome:** We now operate at 15% to 20% higher than where we used to previously operate. This needs to be factored in the incremental provisioning in the short term
- **We feel comfortable growing our retail unsecured book now:** It will give us better risk adjusted NIMs, credit costs standalone will be higher

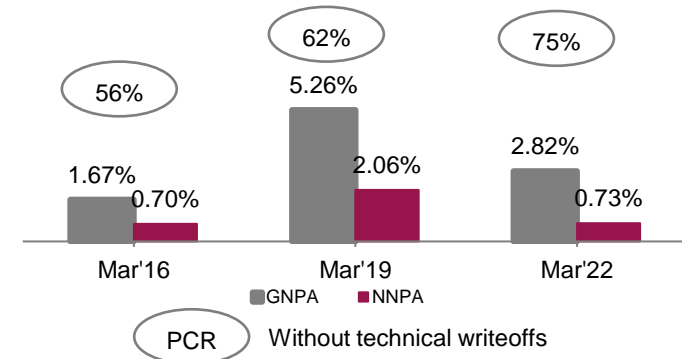
### Trend in BB corporate book (Fund based as % of GCA)



### Trend in incremental sanctions (rated A- and above)



### Asset quality metrics





# Detailed walk of NPAs over recent quarters

		Q4FY21	Q1FY22	Q2FY22	Q3FY22	Q4FY22
<b>Gross NPAs - Opening balance</b>	<b>A</b>	29,046	25,315	25,949	24,149	23,301
Fresh slippages	B	5,285	6,518	5,464	4,147	3,981
Upgradations & Recoveries	C	3,463	2,543	4,757	3,288	3,763
Write offs	D	5,553	3,341	2,508	1,707	1,697
<b>Gross NPAs - closing balance</b>	<b>E = A+B-C-D</b>	<b>25,315</b>	<b>25,949</b>	<b>24,149</b>	<b>23,301</b>	<b>21,822</b>
Provisions incl. interest capitalisation	F	18,321	18,103	16,949	16,788	16,310
<b>Net NPA</b>	<b>G = E-F</b>	<b>6,994</b>	<b>7,846</b>	<b>7,200</b>	<b>6,513</b>	<b>5,512</b>
<b>Provision Coverage Ratio (PCR)</b>		<b>72%</b>	<b>70%</b>	<b>70%</b>	<b>72%</b>	<b>75%</b>
Accumulated Prudential write offs	H	31,856	34,589	35,808	35,620	36,256
<b>PCR (with technical write-off)</b>	<b>(F+H)/(E+H)</b>	<b>88%</b>	<b>87%</b>	<b>88%</b>	<b>89%</b>	<b>91%</b>

## Provisions & Contingencies charged to Profit & Loss Account

	Q4FY21	Q1FY22	Q2FY22	Q3FY22	Q4FY22
Loan Loss Provisions	2,394	2,865	927	790	602
Other Provisions	(226)	437	808	545	385
<i>For Standard assets*</i>	(6)	27	(122)	100	121
<i>Others**</i>	(220)	410	930	445	264
<b>Total Provisions &amp; Contingencies (other than tax)</b>	<b>2,168</b>	<b>3,302</b>	<b>1,735</b>	<b>1,335</b>	<b>987</b>

\* including provision for unhedged foreign currency exposures

\*\* includes provision for restructuring pool and other non-NPA provisions

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**Future of Work and Sustainability**

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Other important information

# Reshaping Work and the Workplace

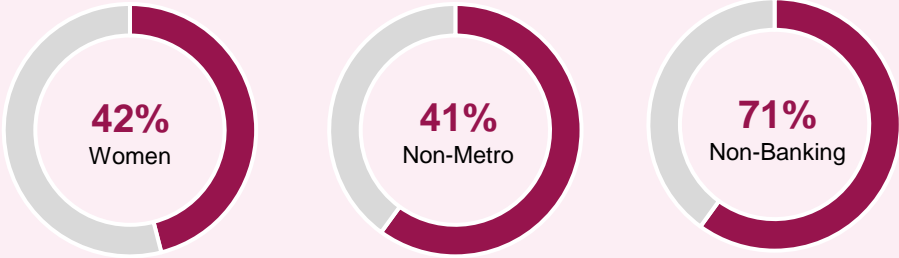


Key highlights

### Creating a workplace that is geared up for the future

- 116** freelancers hired under GIG-A-Freelancer
- 12,000** continue to be in the hybrid model in large offices
- 3,607** employees part of GIG-A-Anywhere

### Accessed new talent pools in hiring



Building an inclusive and representative workforce with the #Comeasyouare charter



# ESG a Bank-wide Agenda



*Our Purpose Statement: Banking that leads to a more inclusive and equitable economy, thriving community and a healthier planet*

## ESG a Board-level agenda

- Axis Bank is the first Indian Bank to constitute an ESG Committee of the Board

## ESG oversight at Leadership level

- ESG Steering Committee at the Management level championing ESG across the Bank
- DEI Council providing oversight on Diversity, Equity and Inclusion
- ESG Working Group driving ESG integration in lending activities

## Building Ownership at Business Level

- ESG Commitments announced for Retail and Corporate businesses
- Sustainable Financing Framework in place to drive ESG issuances

### Steady Progress on ESG Benchmarks

- **5<sup>th</sup>** Consecutive year on FTSE4Good Index in 2021
- MSCI ESG Ratings at **A** in 2021
- CDP Score at **B-** in 2021
- In **78<sup>th</sup>** percentile among global banks, improving its score from 51 to 60 on DJSI



Among the top Constituents of Nifty100 ESG Sector Leaders Index



Among top 10 constituents of S&P BSE 100 ESG Index



Among Top 10 Constituents of MSCI India ESG Leaders Index

## ESG commitments announced by the Bank in September 2021



### Positive Impact Financing

- Incremental financing of **₹30,000 crores** for positive-impact sectors by FY26
- Making **5%** of Retail Two-Wheeler loan portfolio as electric by FY24, offering 0.5% interest discount for new EV loans



### Proactive Risk Mitigation

- Integrating ESG into risk management at the enterprise level
- Expanding ESG risk coverage in credit appraisal under our ESG Policy for Lending
- Scaling down exposure to carbon-intensive sectors in our wholesale lending portfolio



### Inclusive and Equitable Economy

- Incremental disbursement of **₹10,000 crores** by FY24 under Asha Home Loans for affordable housing
- Ensuring **30%** female representation in workforce by FY27, aligned to our #ComeAsYouAre Diversity Charter



### Healthier Planet

- Planting **2 million** trees by FY27 across India towards contributing to creating a carbon sink
- Achieving carbon neutrality in our business operations

Please access the [Press Release](#) to know more

# Key Sustainable Financing Deals during the Year



## **Axis Bank Commits USD 150 Million to SAMRIDH Healthcare Blended Finance to Strengthen India's Healthcare Infrastructure**

- Affordable finance of up to USD 150 million through SAMRIDH, to support health enterprises and innovators who would otherwise not have access to affordable debt financing
- Supported by US Agency for International Development (USAID)

## **Axis Bank enters into USD 300 mn Loan Guarantee Program with GuarantCo for E-mobility in India**

- Intent to execute an umbrella guarantee framework of USD 200 mn with a program size of USD 300 mn
- Partnership announced by the UK Prime Minister as part of UK Clean and Green Initiative during COP 26, Glasgow

## **Axis Bank and Asian Development Bank collaborate to offer supply chain finance**

- Signed a Partial Guarantee Facility Agreement (PGFA) with the Asian Development Bank (ADB) to support supply chain financing for impact sectors, under which ADB will provide guarantees (variable) to the lending done by Axis Bank
- The program will have special focus on ESG and other priority sectors

## **Axis Bank issues India's first Sustainable AT1 Notes, for USD 600 mn**

- First such bond listed on India INX and NSE IFSC exchanges in GIFT City
- Order book oversubscribed being 3.8 times
- 47% allocations to ESG-focused investors

# Key ESG Achievements and Accolades



Axis Bank has won the Leadership awards in Social Impact and Transparency at the ESG India Leadership Awards 2021

## Axis House, Mumbai is IGBC Platinum-Rated

- Only private sector bank to achieve 'Platinum' in Green Existing Building (Operations and Maintenance) rating
- 100% green-powered
- EV charging facility available



Axis Bank's USD 600 million Sustainable AT1 Notes issuance wins the 'Best Sustainability-Linked Bond – Financial Institution' at The Asset Country Awards 2021



Axis Bank bags IFR Asia's Asian Bank of the Year and India Bond House Award

- **Axis Bank worked on:**
  - Renew Sun Waves' Rs. 10.02 Bn bond offering
  - Vector Green Energy's offering, the first AAA rated deal from RE sector
- **Axis Bank issued India's first sustainable AT1 issue, of US\$ 600 Mn**

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment performance

Asset Quality

Future of Work and Sustainability

**Subsidiaries' Performance**

Other important information



# Significant value creation happening in our key group entities

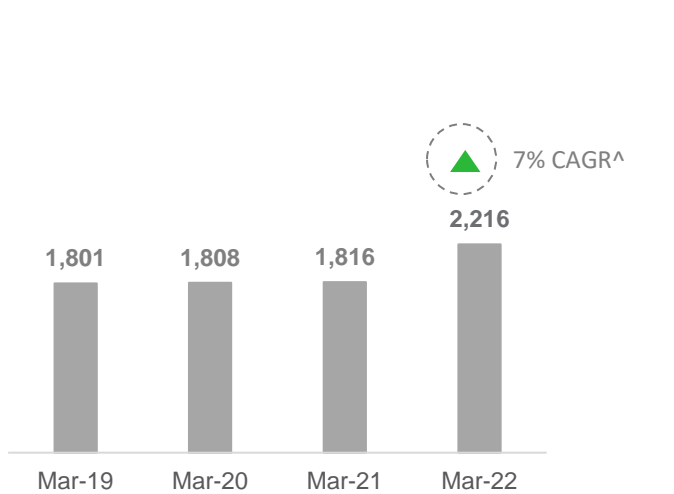


Detailed One Axis presentation [Link](#)

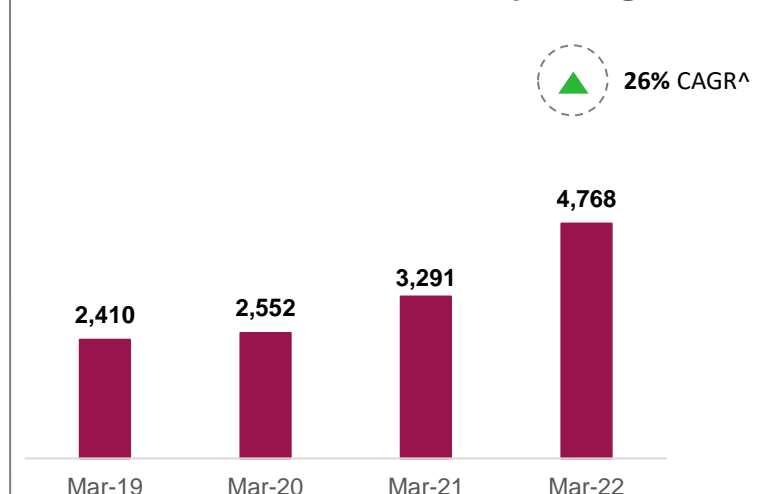
Asset Management	Invst Banking & Inst Equities	Consumer focused NBFC	Retail Brokerage	Trustee	Fintech platform	TReDs platform	Insurance
One of the fastest growing MF player	Leadership position in ECM deals segment	AAA rated NBFC with diversified product offerings	3 <sup>rd</sup> largest bank led brokerage firm	Amongst the leading trustees in India	One of the major fintech players in India	Leading player on TReDs platform	4 <sup>th</sup> largest private insurance company @
75% (JV Schroders Plc^^) Stake	100%	100%	100%	100%	100%	67%	12.99%** (Co-promoter), Accounting Associate

All figures in ₹ Crores

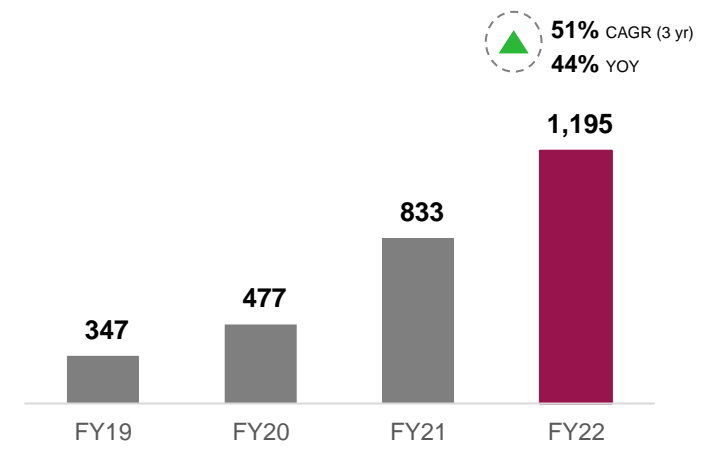
Total investments\* made



Combined network\* of operating subs



Combined PAT \* of operating subs (annualized)



\*\* Including stakes owned by Axis Capital and Axis Securities; Also, there is further Option to take overall stake to 19.99% ^ 25% is held by Schroders Plc

<sup>^</sup> CAGR for Mar-19 to Mar-22 period @ Based on New Business Premium

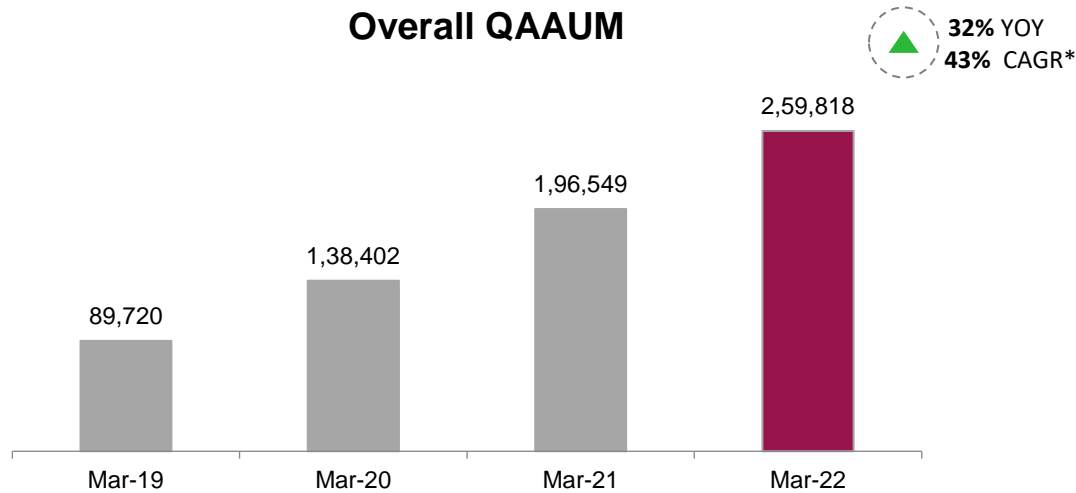
\* The figures represented above are for the bank's domestic group entities as per Indian GAAP, as used for consolidated financial statements of the Group

# Axis AMC : Strong performance, AUM growth of 32% YOY, PAT up 47% YOY

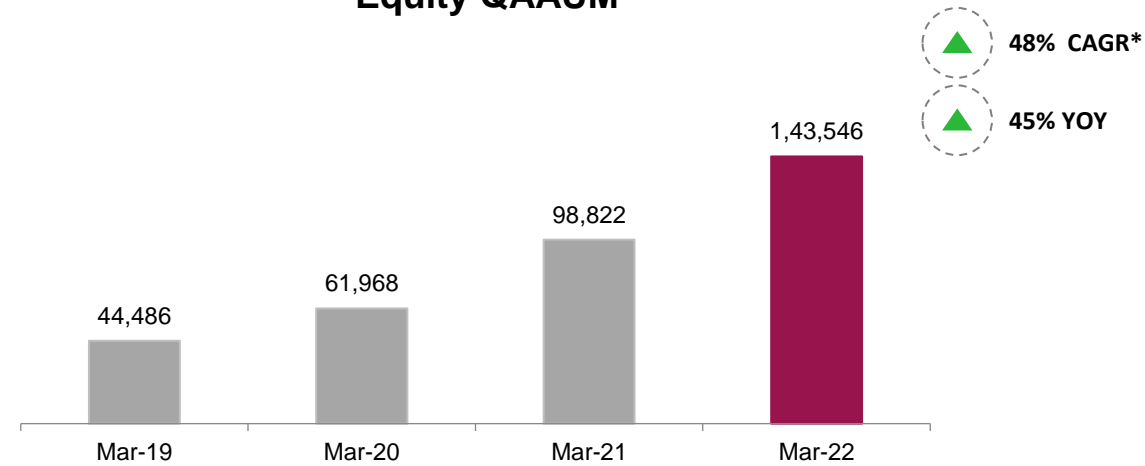


All figures in ₹ Crores

## Overall QAAUM

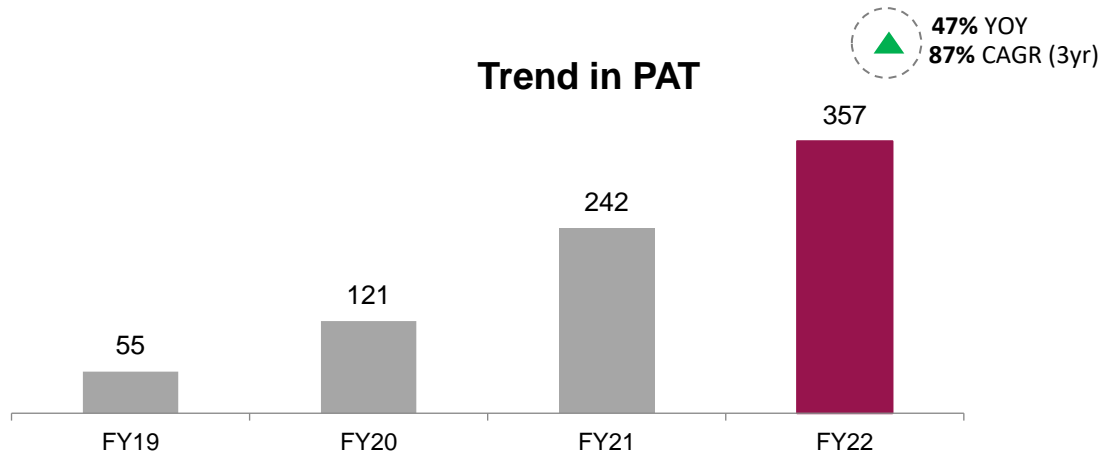


## Equity QAAUM



\* CAGR for period Mar-19 to Mar-22

## Trend in PAT



## Major Highlights

- **10%** incremental AAUM market share YOY in Q4FY22 led by fund performance
- **61%** of overall AUM consists of Equity & Hybrid funds
- **45%** equity AUM growth in last 12 months, one of the fastest growing AMC in the country
- **60%** YOY growth in Client folios at **12.8 mn** as at 31.3.2022

^Disclosure: Scheme AUM/AAUM (Amt in cr) Rs.251744.32 / Rs.259818.42 Asset Classwise AUM / AAUM: Liquid/Money Market: 40200.99/46764.07, Gilt: 128.15/136.14, Income/Debt: 45352.92/51525.26 Equity including ELSS: 145491.44/141793.26, Hybrid: 12027.90/12233.67, Solution: 1740.37/1752.93, Index: 2026.91/1072.90, ETF: 1766.11/1528.62, FOF: 3009.54/3011.58 . AUM by geography (%) [Cities]: Top 5: 60.04% Next 10: 18.61% Next 20: 8.27% Next 75: 8.00% Others: 5.09%

## FY22 Ranking\* (includes IPO, FPO, QIP, REIT, InvIT, OFS & Rights)

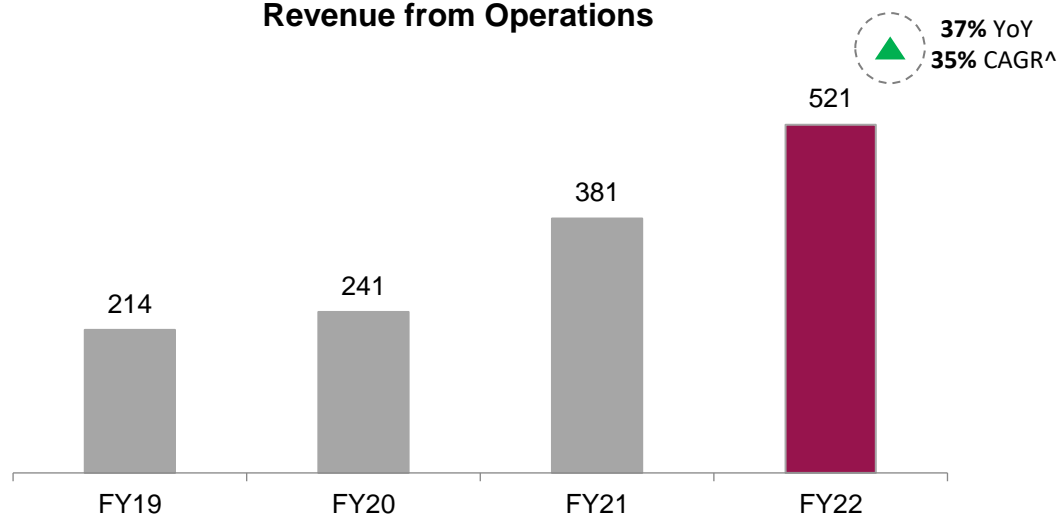
Rank	Banker	No of Deals*
1	Peer 1	44
2	<b>Axis Capital</b>	<b>39</b>
3	Peer 2	28
4	Peer 3	28
5	Peer 4	23

## Major Highlights

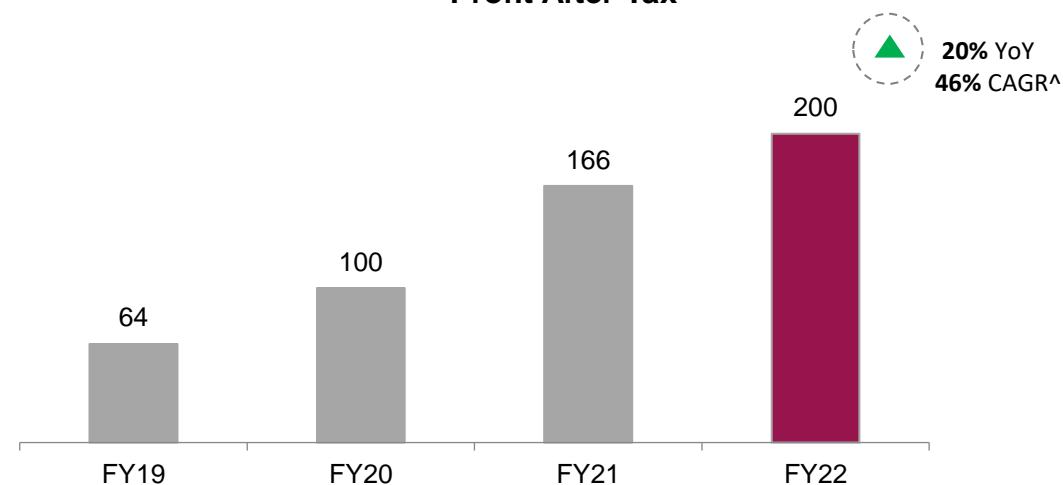
- **44** ECM transactions were completed in FY22 that include **27** IPOs, **8** QIPs, **2** OFS, **2** Rights issue
- Re-emphasized its ECM leadership and strong domain expertise by helping companies across multiple sectors like Healthcare, Financials, Real Estate, to raise equity from markets
- Transactions included first ever InvIT by any PSU and largest public InvIT transaction till date; and largest IPO in hospital space till date
- Axis Capital's Institutional Equity business trading volumes in cash segment grew **59%** YOY and that for F&O grew ~ **8 times** YOY in FY22
- **20%** YOY growth in PAT

All figures in ₹ Crores

## Revenue from Operations



## Profit After Tax



\*Source: Primedatabase; Updated till 31<sup>st</sup> March, 2022;  
Includes all Equity IPOs, FPOs, QIPs, OFS, REIT, InvIT, Rights Transactions

<sup>^</sup> CAGR for period FY19 to FY22

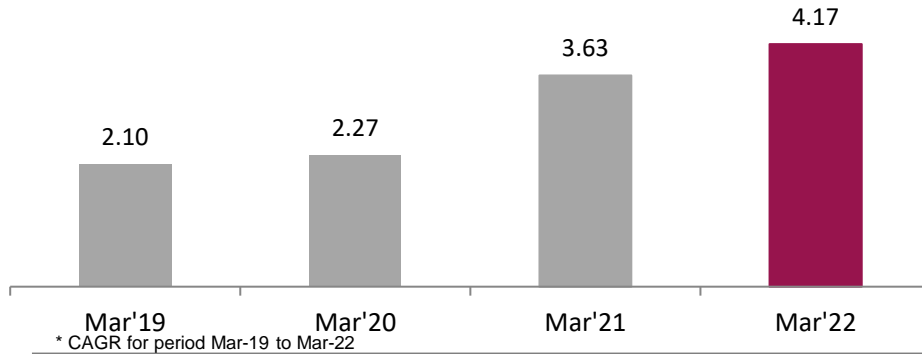
# Axis Securities : Strong performance in FY22 with 56% growth in revenue



## Total customer base (in mn)

Axis Securities had acquired nearly **1 mn** Karvy's trading accounts in Q4FY21, making Axis Securities as the **3<sup>rd</sup>** largest bank led retail brokerage in terms of customer base

**15% YOY**  
**26% CAGR\***



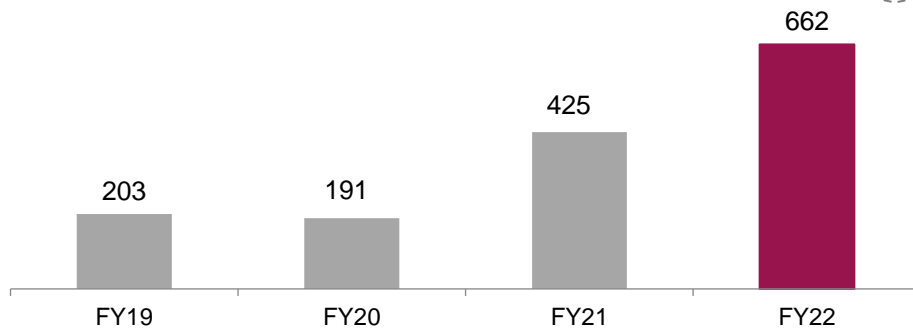
## Major Highlights

- **91%** YOY growth in customer acquisitions for Q4FY22 period
- **69%** of the volumes in FY22 from Mobile trading
- **43%** of clients traded through Axis Direct Mobile App in FY22
- **179 crores** - broking revenues in Q4FY22, reaching new quarterly highs
- **40%** YOY growth in PAT for FY22

All figures in ₹ Crores

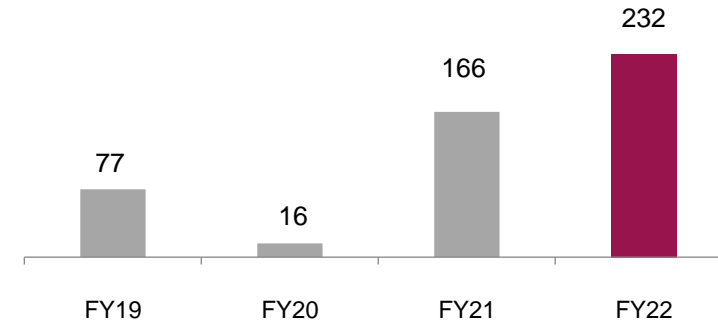
## Broking Revenue

**56% YoY**  
**48% CAGR\***



## Profit After Tax

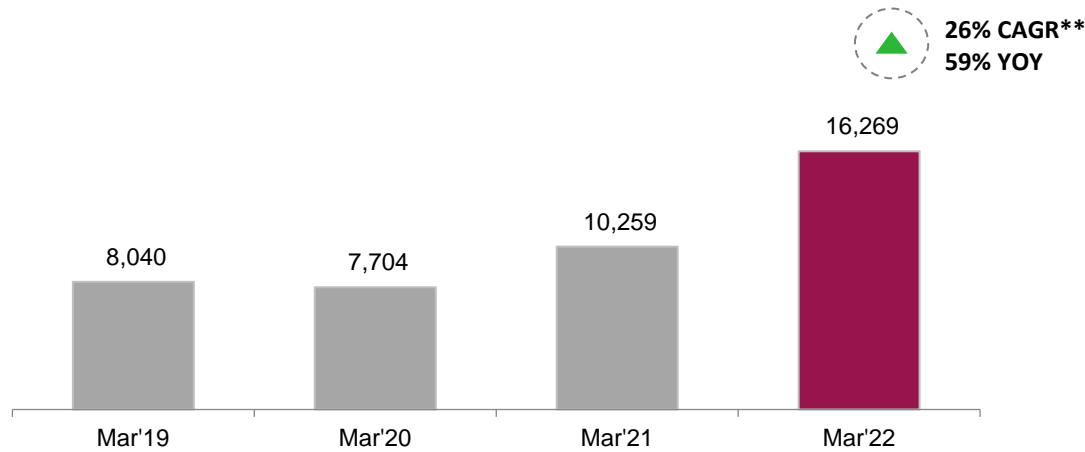
**40% YoY**  
**44% CAGR\***



\* CAGR for period FY19 to FY22

# Axis Finance : Poised for growth, investing for growing the retail book

## Growth in loan book

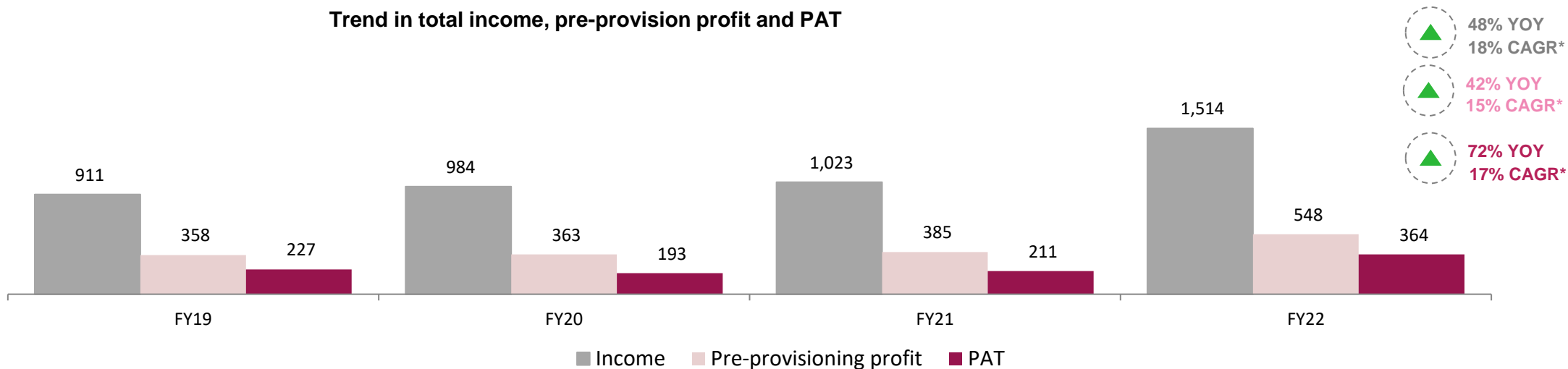


\*\* CAGR for period Mar'19 to Mar'22

## Major Highlights

- **20%** Capital adequacy ratio
- **20.3%** overall ROE for FY22
- **3 times** YOY growth in Retail book
- **23.4%** YOY growth in Wholesale loan book with **91%** of secured loans
- **35%** Cost to Income for FY22
- **0.46%** Net NPA% with near nil restructuring

## Trend in total income, pre-provision profit and PAT



Started investment in retail franchise FY 19 onwards

\* 3 yr CAGR (FY19 to FY22)

## A.TREDS: *Invoicemart* setting a new benchmark in TReDS



- A.TREDS is one of the three entities allowed by RBI to set up the Trade Receivables Discounting System (TReDS), an electronic platform for facilitating cash flows for MSMEs
- The TReDS platform connects MSME sellers and their corporate buyers to multiple financiers. It enables discounting of invoices of the MSME sellers raised on large buyers, through a transparent bidding mechanism that ensures financing of receivables at competitive market rates.
- Our digital invoice discounting platform '**Invoicemart**' has set a new benchmark by facilitating financing of MSME invoices of more than **₹ 27,000 crs+**. Crossed a monthly figure of **₹ 2,000 crs** in March 2022.
- Invoicemart has helped in price discovery for MSMEs across **700+** locations in India who are now able to get their bills discounted from **45** financiers (banks and NBFC factors)

### Progress so far (Jul'17 to Mar'22)



**Throughput**  
~ ₹ 27,000 Cr



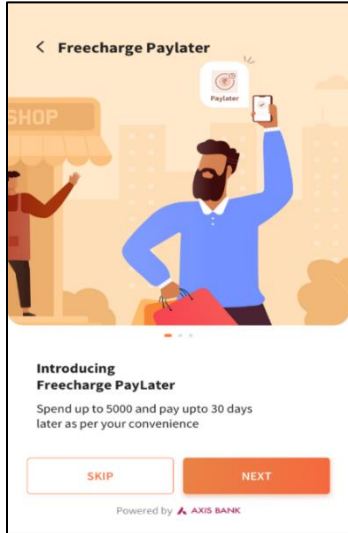
**Invoices Discounted (in No's)**  
~ 10 Lakh



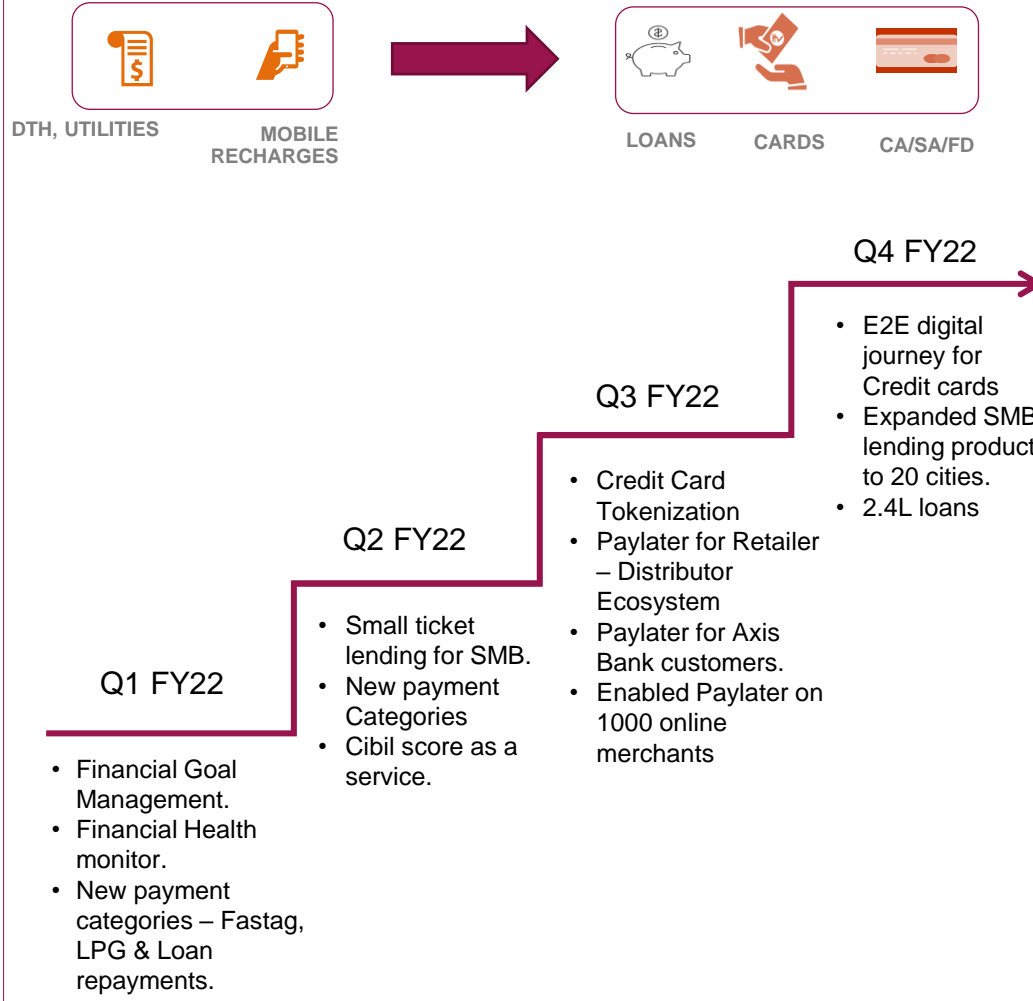
**Participants on-board**  
~ 14,400

# Freecharge: continues to make progress in its payments led financials services journey; “Buy Now Pay Later” & “SMB Lending” product gaining traction

## Freecharge Paylater



- **50%** growth in GMV QOQ
- **7L+** transactions done by the Paylater customers in Q4'FY22.
- **70%** M1 retention in Q4'FY22.
- Accepted now at **5000+** Online and **35,000+** Offline merchants

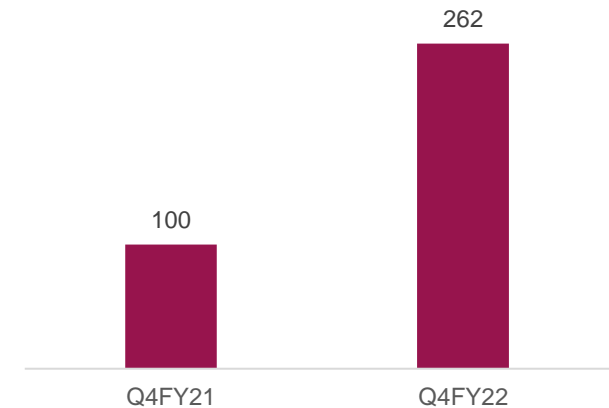


\*Small and medium businesses

## SMB Ecosystem showing strong Momentum

- **12x** growth in no of loans QoQ
- **15x** growth in CA accounts opened QoQ
- **2x** growth in loan ticket size QoQ
- **2x** growth in monthly transactions of lending SMB's

Processed volume growth (Values are Indexed)



Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment performance

Asset Quality

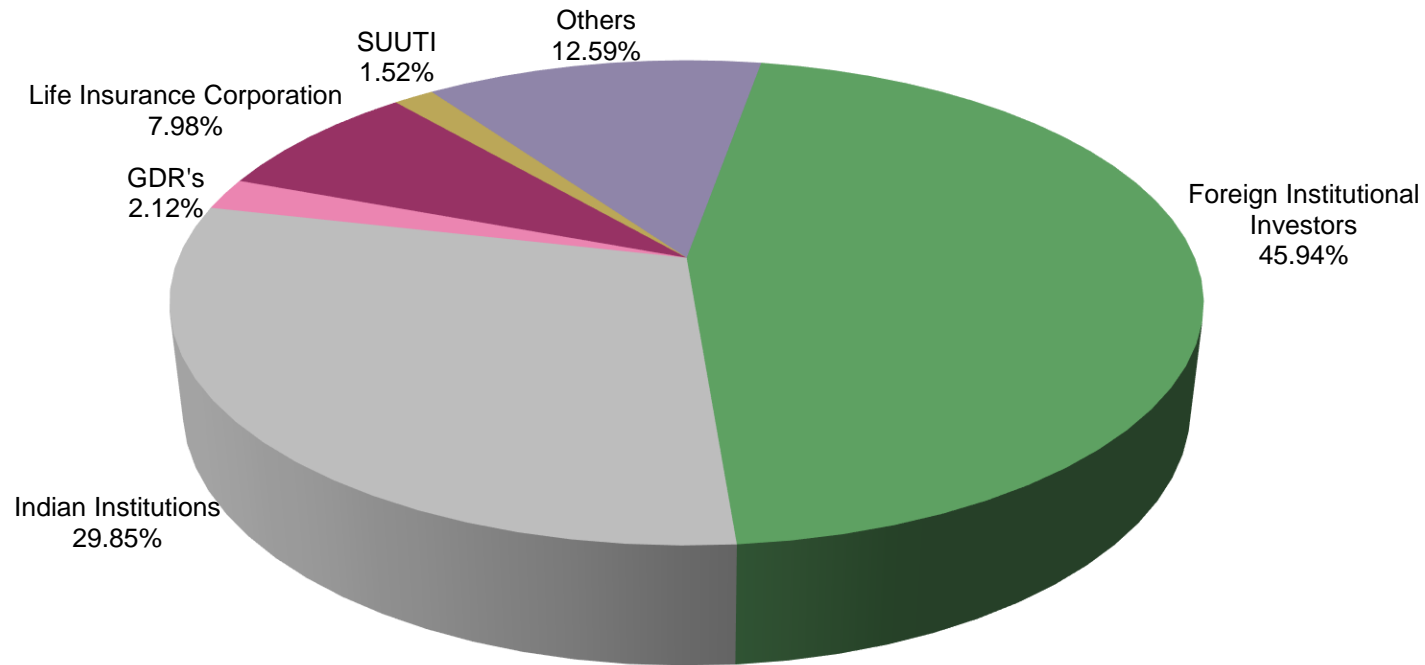
Future of Work and Sustainability

Subsidiaries' Performance

Other important information



# Shareholding Pattern (as on March 31, 2022)



- Share Capital ₹614 crores
- Shareholders' Funds ₹115,025 crores
- Book Value Per Share ₹375
- Diluted EPS (Q4 FY22) # ₹54.27
- Market Capitalization ₹236,139 crores (as on April 27<sup>th</sup>, 2022)

# annualised

# Financial Performance



Financial Performance (₹ crores)		Q4FY22	Q4FY21	% Growth	FY22	FY21	% Growth
Interest Income	A	17,776	15,494	15%	67,377	63,346	6%
Other Income	B = C+D+E	4,224	3,541	19%	15,221	12,264	24%
- Fee Income	C	3,759	3,376	11%	13,001	10,686	22%
- Trading Income	D	231	22	957%	1,627	1,218	34%
- Miscellaneous Income	E	234	143	64%	593	360	65%
<b>Total Income</b>	<b>F = A+B</b>	<b>22,000</b>	<b>19,035</b>	<b>16%</b>	<b>82,598</b>	<b>75,610</b>	<b>9%</b>
Interest Expended	G	8,957	7,939	13%	34,245	34,107	0.4%
<b>Net Interest Income</b>	<b>H = A-G</b>	<b>8,819</b>	<b>7,555</b>	<b>17%</b>	<b>33,132</b>	<b>29,239</b>	<b>13%</b>
<b>Operating Revenue</b>	<b>I = B+H</b>	<b>13,042</b>	<b>11,096</b>	<b>18%</b>	<b>48,353</b>	<b>41,503</b>	<b>17%</b>
Core Operating Revenue*	J	12,812	11,079	16%	46,705	40,279	16%
Operating Expenses	K	6,576	5,359	23%	23,611	18,375	28%
-Staff Expense	L	1,887	1,668	13%	7,613	6,164	24%
-Non Staff Expense	M	4,689	3,691	27%	15,998	12,211	31%
<b>Operating Profit</b>	<b>N = I-K</b>	<b>6,466</b>	<b>5,737</b>	<b>13%</b>	<b>24,742</b>	<b>23,128</b>	<b>7%</b>
<b>Core Operating Profit*</b>	<b>O</b>	<b>6,235</b>	<b>5,720</b>	<b>9%</b>	<b>23,094</b>	<b>21,903</b>	<b>5%</b>
Provisions other than taxes	P	987	2,167	(54%)	7,360	14,322	(49%)
Profit Before Tax	Q = N-P	5,479	3,570	53%	17,382	8,806	97%
Tax Expenses	R	1,361	893	52%	4,357	2,218	96%
<b>Net Profit</b>	<b>S = Q-R</b>	<b>4,118</b>	<b>2,677</b>	<b>54%</b>	<b>13,025</b>	<b>6,588</b>	<b>98%</b>
EPS Diluted (in ₹) (annualized)		54.27	35.37		42.35	22.09	
Return on Average Assets (annualized)		1.46%	1.11%		1.21%	0.70%	
Return on Equity (annualized)		15.87%	11.72%		12.91%	7.55%	
Capital Adequacy Ratio (Basel III)		18.54%	19.12%		18.54%	19.12%	

\* excluding trading profit and exchange gain/loss on capital repatriated from overseas branch

# Financial Performance



Financial Performance (\$ mn)		Q4FY22	Q4FY21	% Growth	FY22	FY21	% Growth
Interest Income	A	2,345	2,044	15%	8,890	8,358	6%
Other Income	B = C+D+E	557	467	19%	2,008	1,618	24%
- Fee Income	C	496	445	11%	1,715	1,410	22%
- Trading Income	D	30	3	957%	215	161	34%
- Miscellaneous Income	E	31	19	64%	78	47	65%
<b>Total Income</b>	<b>F = A+B</b>	<b>2,902</b>	<b>2,511</b>	<b>16%</b>	<b>10,898</b>	<b>9,976</b>	<b>9%</b>
Interest Expended	G	1,181	1,047	13%	4,519	4,500	0.4%
<b>Net Interest Income</b>	<b>H = A-G</b>	<b>1,164</b>	<b>997</b>	<b>17%</b>	<b>4,371</b>	<b>3,858</b>	<b>13%</b>
<b>Operating Revenue</b>	<b>I = B+H</b>	<b>1,721</b>	<b>1,464</b>	<b>18%</b>	<b>6,379</b>	<b>5,476</b>	<b>17%</b>
Core Operating Revenue*	J	1,690	1,462	16%	6,162	5,314	16%
Operating Expenses	K	868	707	23%	3,115	2,425	28%
-Staff Expense	L	249	220	13%	1,004	813	24%
-Non Staff Expense	M	619	487	27%	2,111	1,612	31%
<b>Operating Profit</b>	<b>N = I-K</b>	<b>853</b>	<b>757</b>	<b>13%</b>	<b>3,264</b>	<b>3,051</b>	<b>7%</b>
<b>Core Operating Profit*</b>	<b>O</b>	<b>823</b>	<b>755</b>	<b>9%</b>	<b>3,047</b>	<b>2,890</b>	<b>5%</b>
Provisions other than taxes	P	130	286	(54%)	971	1,890	(49%)
Profit Before Tax	Q = N-P	723	471	53%	2,293	1,162	97%
Tax Expenses	R	180	118	52%	574	293	96%
<b>Net Profit</b>	<b>S = Q-R</b>	<b>543</b>	<b>353</b>	<b>54%</b>	<b>1,719</b>	<b>869</b>	<b>98%</b>
EPS Diluted (in ₹) (annualized)		54.27	35.37		42.35	22.09	
Return on Average Assets (annualized)		1.46%	1.11%		1.21%	0.70%	
Return on Equity (annualized)		15.87%	11.72%		12.91%	7.55%	
Capital Adequacy Ratio (Basel III)		18.54%	19.12%		18.54%	19.12%	

\$ figures converted using exchange rate of 1\$ = ₹75.7925

\* excluding trading profit and exchange gain/loss on capital repatriated from overseas branch

# Balance Sheet



Balance Sheet	As on 31 <sup>st</sup> Mar'22	As on 31 <sup>st</sup> Mar'21		As on 31 <sup>st</sup> Mar'22	As on 31 <sup>st</sup> Mar'21	% Growth
CAPITAL AND LIABILITIES	In ₹ Crores	In ₹ Crores		in \$ Mn	in \$ Mn	
Capital	614	613		81	81	0.2%
Reserves & Surplus	1,14,411	100,990		15,095	13,324	13%
ESOP Outstanding	149	-		20	-	-
Deposits	8,21,721	6,97,986		1,08,417	92,092	18%
Borrowings	1,85,134	1,42,873		24,427	18,850	30%
Other Liabilities and Provisions	53,149	44,336		7,012	5,850	20%
<b>Total</b>	<b>11,75,178</b>	<b>9,86,798</b>		<b>1,55,052</b>	<b>1,30,197</b>	<b>19%</b>
ASSETS						
Cash and Balances with RBI / Banks and Call money	1,10,987	61,730		14,644	8,145	80%
Investments	2,75,597	2,26,120		36,362	29,834	22%
Advances	7,07,696	6,14,399		93,373	81,063	15%
Fixed Assets	4,572	4,245		603	560	8%
Other Assets	76,326	80,304		10,070	10,595	(5%)
<b>Total</b>	<b>11,75,178</b>	<b>9,86,798</b>		<b>1,55,052</b>	<b>1,30,197</b>	<b>19%</b>

\$ figures converted using exchange rate of 1\$ = ₹75.7925

Except for the historical information contained herein, statements in this release which contain words or phrases such as “will”, “aim”, “will likely result”, “would”, “believe”, “may”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “objective”, “goal”, “strategy”, “philosophy”, “project”, “should”, “will pursue” and similar expressions or variations of such expressions may constitute "forward-looking statements". These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, future levels of non-performing loans, our growth and expansion, the adequacy of our allowance for credit losses, our provisioning policies, technological changes, investment income, cash flow projections, our exposure to market risks as well as other risks. Axis Bank Limited undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

**Thank You**