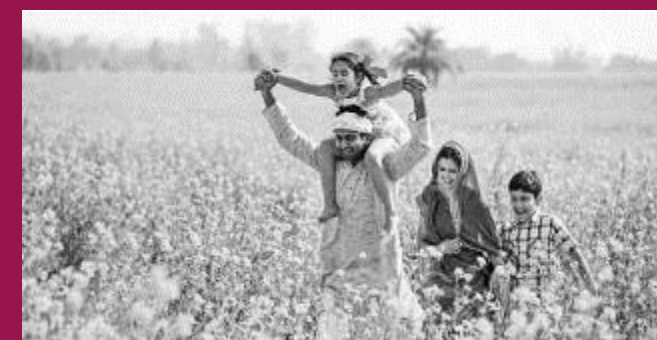




Investor Presentation

Quarterly Results Q1FY21



Major Highlights of Q1FY21



Healthy growth in deposits continue to drive loan growth

- Deposit book grew by 19% YOY and 5% QOQ on quarterly average balance, Loan book grew by 13%
- On QAB basis, CASA + RTD constituting 81%, grew 20% YOY, RTD grew 27%
- On QAB basis, SA grew by 15% YOY & 5% QOQ, Retail SA grew 19% led by our focus on deepening and premiumisation

Steady operating performance

- NII was up 20% YOY; NIM was 3.40% for Q1FY21, Cost to Assets ratio declined from 2.09% to 2.00% QoQ
- Operating profit was ₹5,844 crores, down 1% on account of prudence driven changes in accounting practices
- Adjusted for accounting policy changes* & NII reserves created, operating profit and PAT would have been ₹6,151 crores and ₹1,626 crores respectively, growing 4% and 19% YoY respectively

Strong capital position with adequate liquidity buffers

- Overall capital adequacy (incl. profit for Q1) stood at 17.47% with CET 1 ratio of 13.50% as at the end of Q1FY21
- Average Liquidity Coverage Ratio (LCR) during Q1FY21 was 120%
- Excess SLR of ₹26,640 Crores

Balanced performance across business segments

- Retail loans grew 16%; Retail fee comprises 57% of the overall fees
- 81% of Retail book is secured, home loans constitute 36% with average LTV's of 61%
- Corporate loans (including TLTRO investments) grew 26%

Asset Quality

- NPA + BB loan book declined from 3.3% of customer assets to 2.2% YOY; Our PCR improved to 75% from 69% at March'20
- Cumulative value of provisions (additional + Covid) aggregate to ₹6,898 crores and including standard asset provisions translate to 1.56% of our standard loans
- On an aggregated basis (specific+ standard+ additional + Covid), our coverage ratio stands at 104% of GNPA at June 30, 2020

* During Q1FY21 quarter, we have reviewed our accounting practices and revised them to achieve more prudent outcomes. The broad areas where changes were implemented in the current quarter were (i) Fee and expense recognition; (ii) Provisions on Standard Investments and red flagged accounts

Key Metrics for Q1FY21

Snapshot (As on 30th June 2020)



Profit & Loss

	Q1FY21	YOY Growth
Net Interest Income ¹	6,985	20%
Fee Income ¹	1,651	(38%)
Operating Expenses	3,728	(2%)
Operating Profit ¹	5,844	(1%)
Net Profit ¹	1,112	(19%)

Balance Sheet

	Q1FY21	YOY Growth
Total Assets	8,97,138	16%
Net Advances	5,61,341	13%
Total Deposits	6,28,150	16%
Shareholders' Funds	86,071	21%

Key Ratios

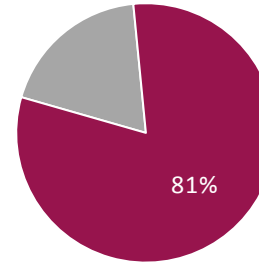
	Q1FY21	Q1FY20
Diluted EPS (Annualised in `)	15.79	21.14
Book Value per share (in `)	305	272
ROA (Annualised)	0.48%	0.69%
ROE (Annualised)	5.74%	9.19%
Gross NPA Ratio	4.72%	5.25%
Net NPA Ratio	1.23%	2.04%
Basel III Tier I CAR ²	14.62%	12.90%
Basel III Total CAR ²	17.47%	16.06%

* Annualised

¹ Refer slide 53 for details

² including profit for Q1

Deposits# ↑ 19% YOY

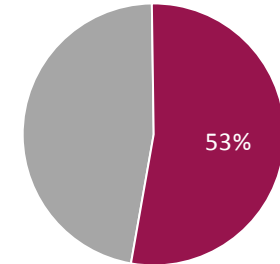


■ CASA + RTD #

↑ 20% YOY (QAB)
21% YOY (End Balance)

#QAB – Quarterly Average Balance

Domestic Advances ↑ 12% YOY



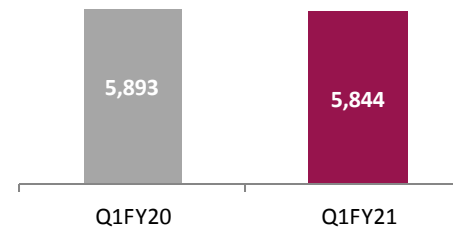
■ Retail Advances**

↑ 16% YOY

** As proportion of Total Advances

Operating Profit (in ₹ Crores)

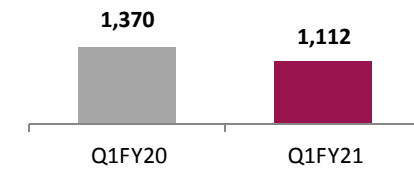
↓ 1% YOY



* Adjusted for accounting policy changes and Nil reserves created, the operating profit would have been Rs 6,151 crores, up 4% and PAT would have been Rs 1,626 crores, up 19%

Profit After Tax (in ₹ Crores)

↓ 19% YOY



The Bank has been proactive to mitigate Covid related impact on its functioning; Operations have further ramped up following ease in lockdown restrictions



A Central Emergency Response Team (CERT) was activated a month before lockdown.

Introduced a flexible 2D-3D working model (employees coming to office for 2 day or 3 days a week) enabling majority of staff to WFH



Allocated over 5,500 laptops, activated over 14,300 VPN/VDI connections with access to ~500 applications for WFH staff

Mobility and collaborative tools (MS Teams) have helped employees to enhance productivity and ensure seamless collaboration



100% of the critical C1 activities being executed on a daily basis since the end of April.

The critical C2 activities and non-critical activities have also been ramped up to nearly 90% levels



BYOD (Bring Your Own Device) enabled and apps installed by over 36,000 field staff and users.

WFH for contact center with call recording solution scaled for over 3,500 inbound and outbound call-center agents



Operationalized RBI's COVID-19 regulatory package, thereby offering payment moratorium to customers.

Also implemented the ECGLS scheme offering funding to its eligible SME and small business banking customers

Committed to spend an amount of ₹100 crores for fighting the pandemic

Financial Highlights**5**

Capital and Liquidity Position

11

Business Segment performance

13

Asset Quality

34

Subsidiaries' Performance

37

Other important information

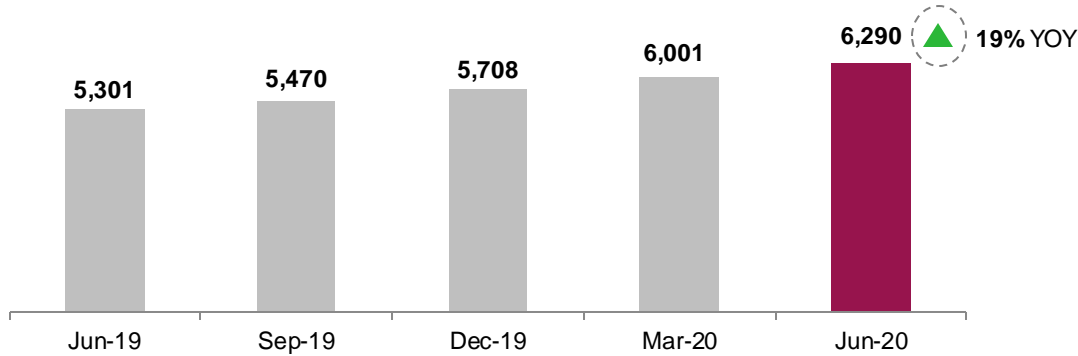
46

Healthy growth in deposits continue to drive loan growth



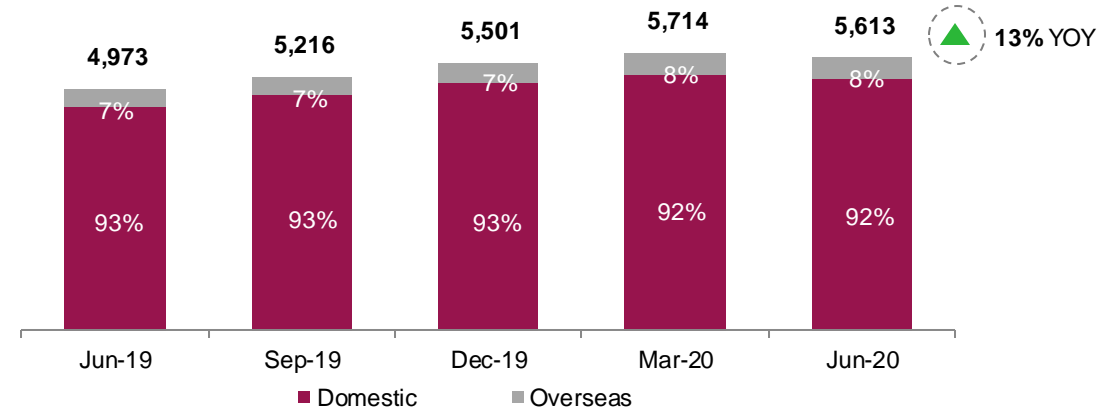
All figures in ₹ Billion

Deposits (QAB) ^

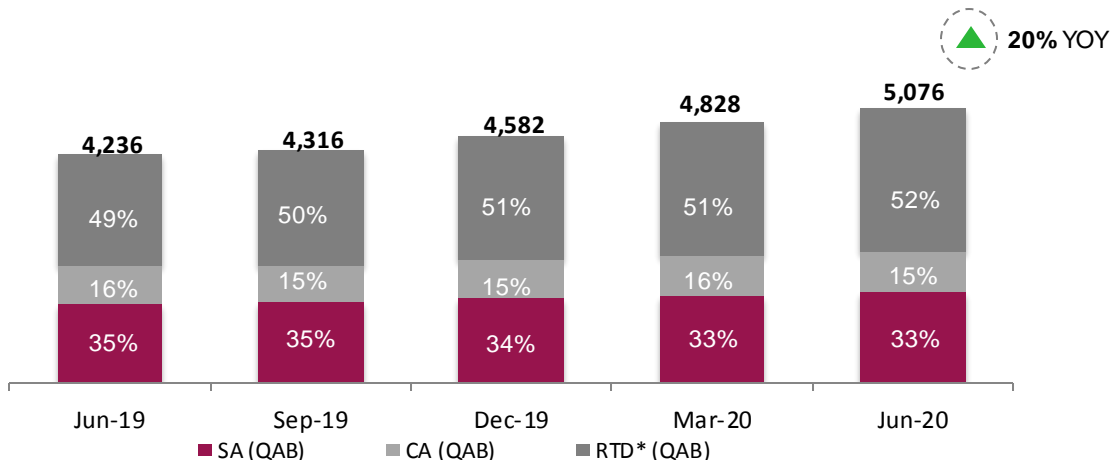


Loans

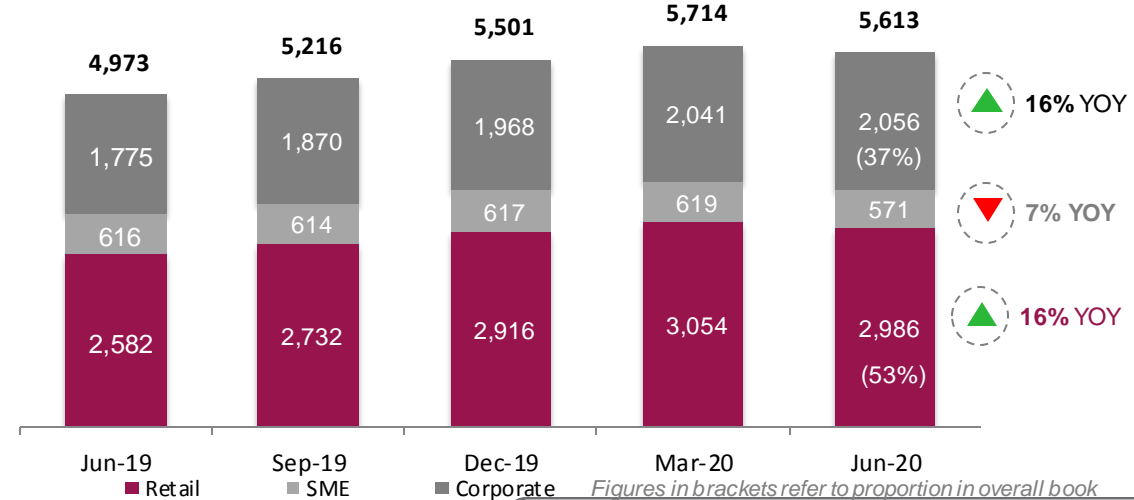
Our overall loan book (including TLTRO investments) grew by 17% YOY



CASA plus RTD deposits (QAB)



Segment Loan mix

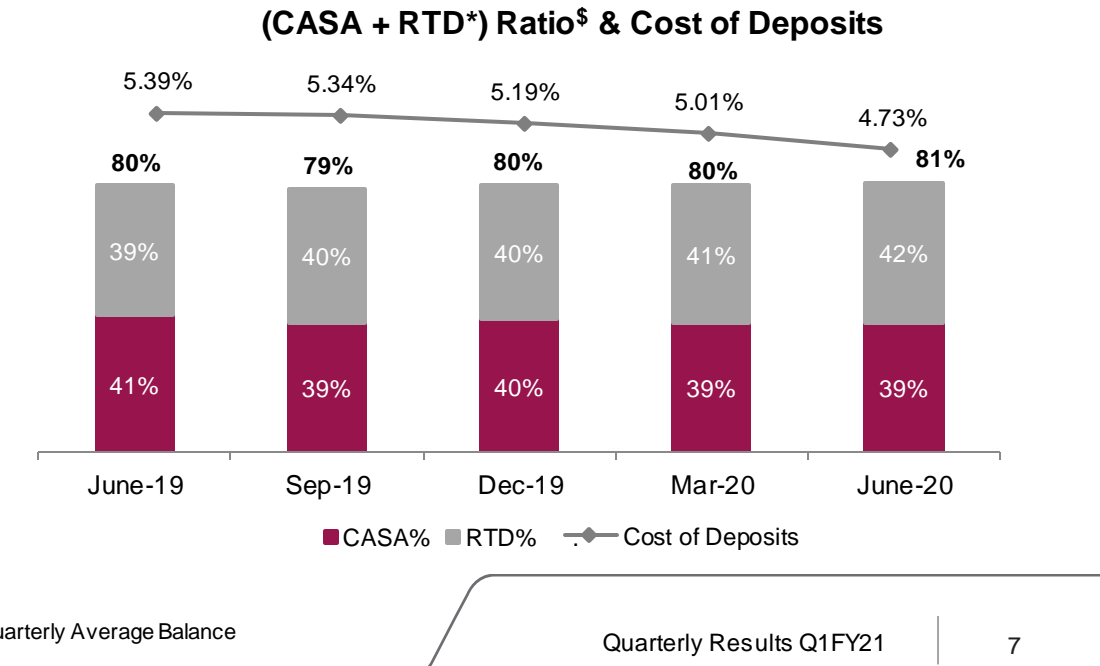
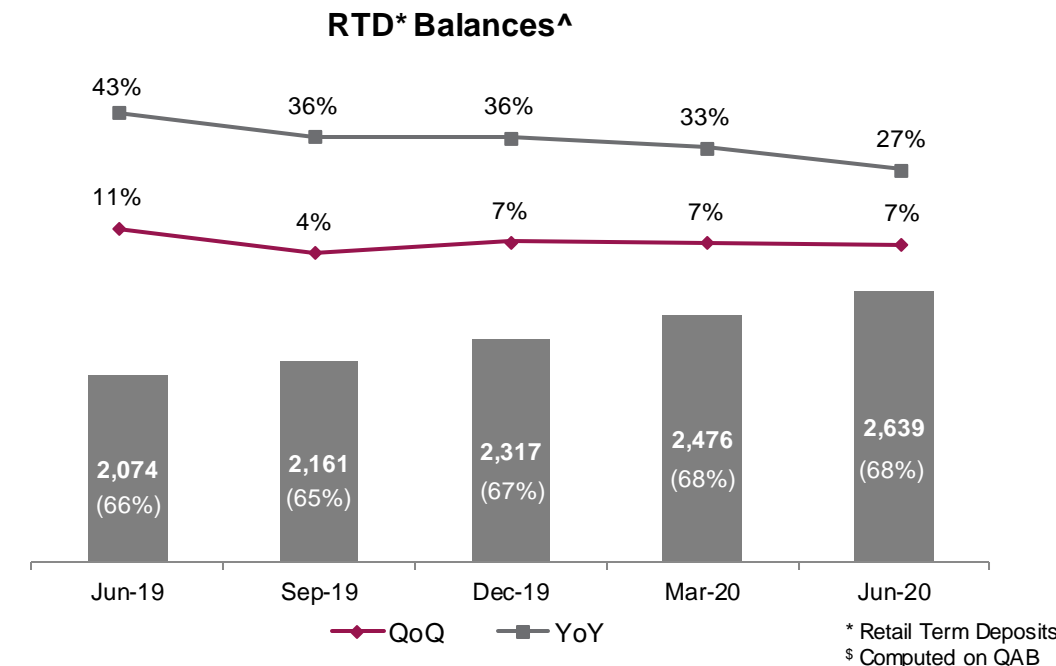
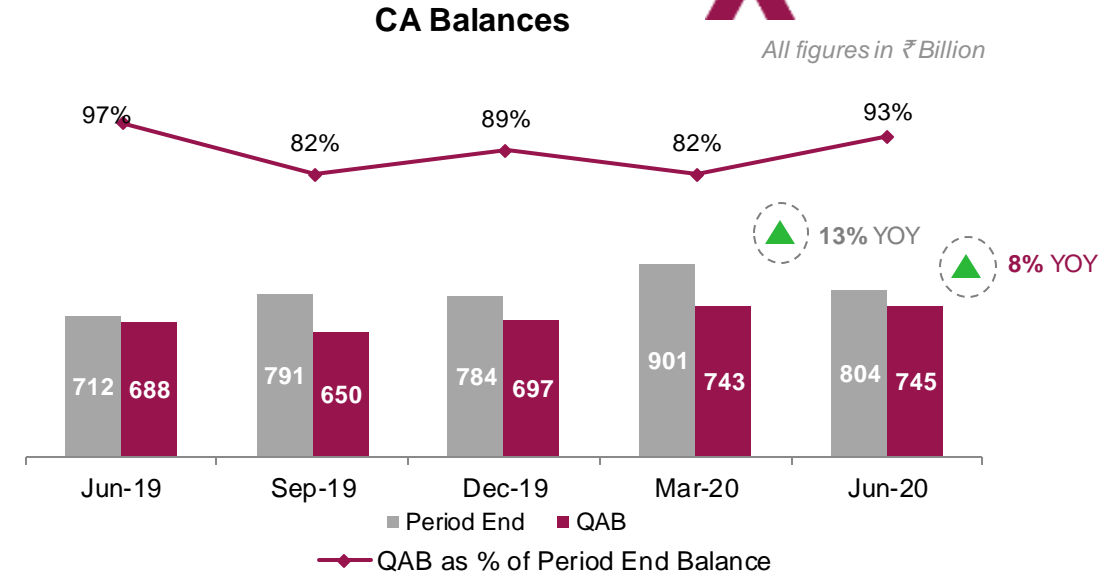
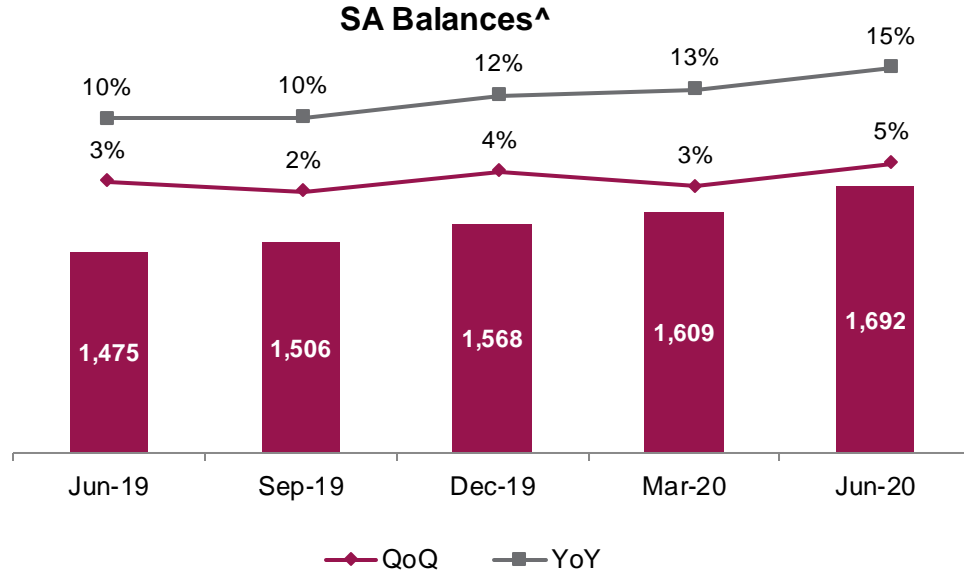


* Retail Term Deposits
^ Quarterly Average Balance

Progress on building a granular, stable low cost deposit franchise remains on track



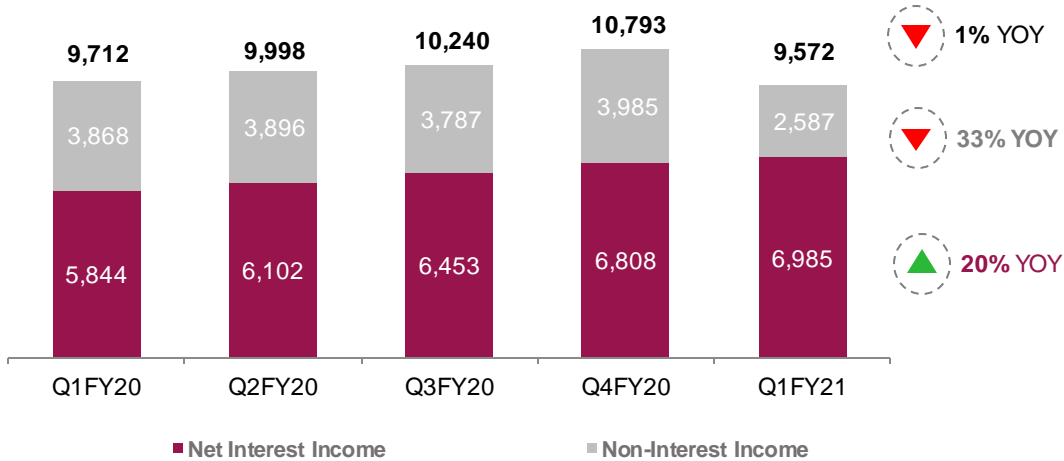
All figures in ₹ Billion



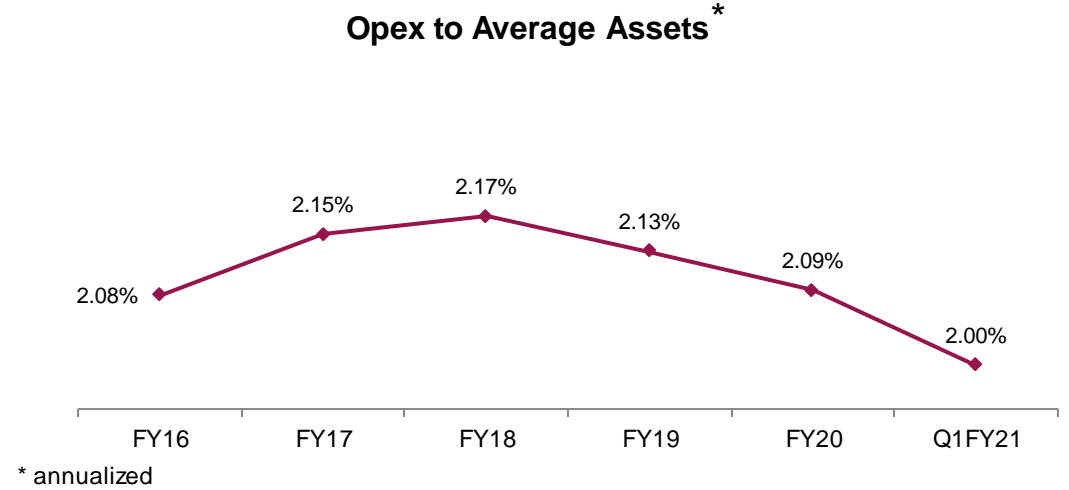
[^] Quarterly Average Balance

Operating performance has been steady

Operating Revenue

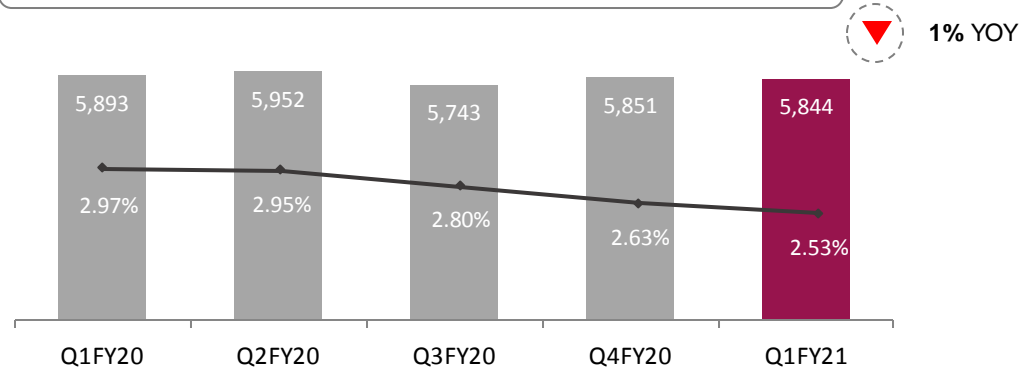


Opex to Average Assets*

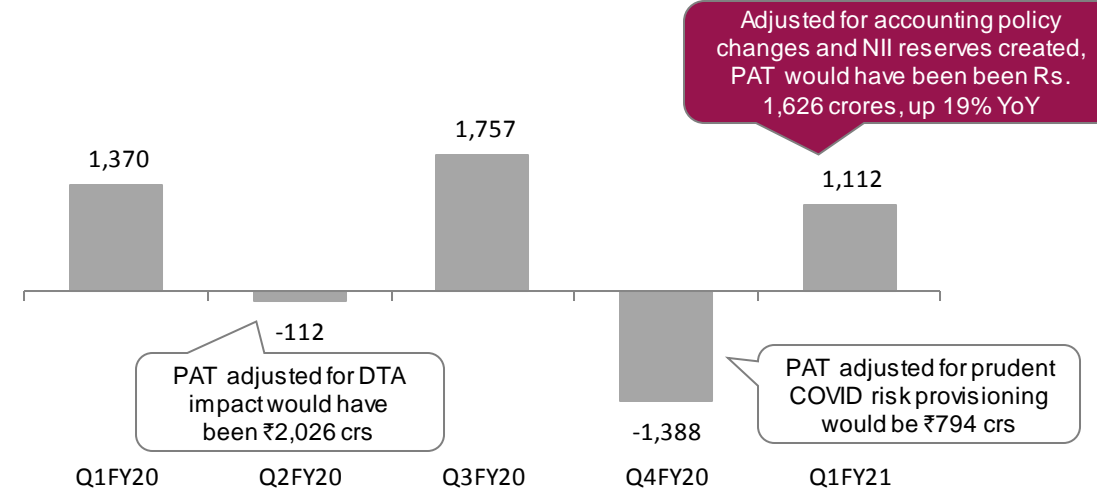


Operating Profit and Operating Profit Margin*

Adjusted for accounting policy changes and NII reserves created, the operating profit would have been Rs 6,151 crores, growing 4% YoY



Profit after tax



* annualized

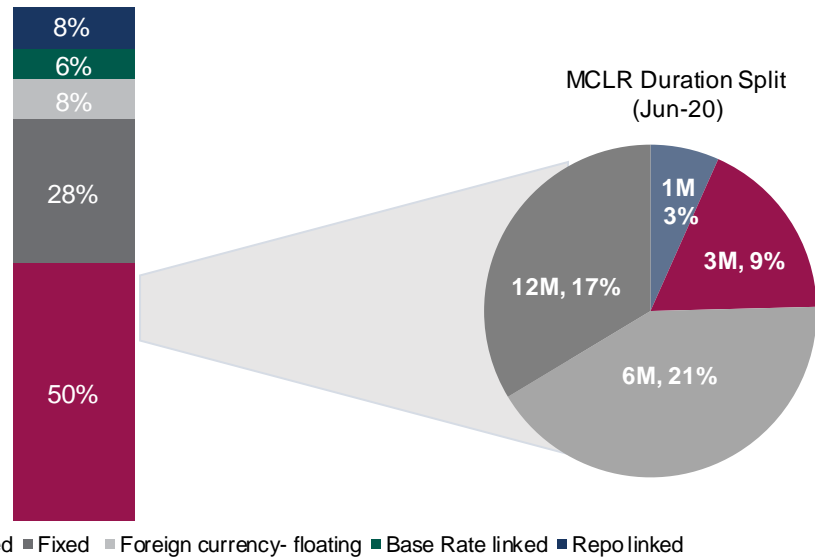
—●— Operating Profit Margin

¹ Refer slide 53 for details

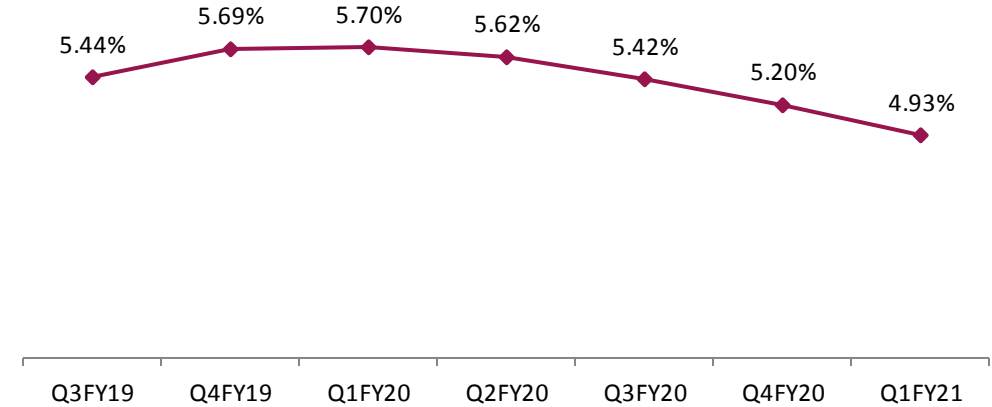
Net Interest Margin



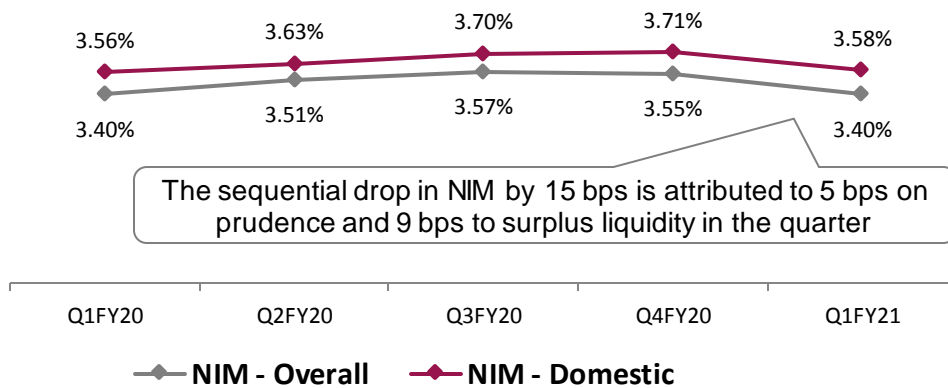
Advances mix by rate type



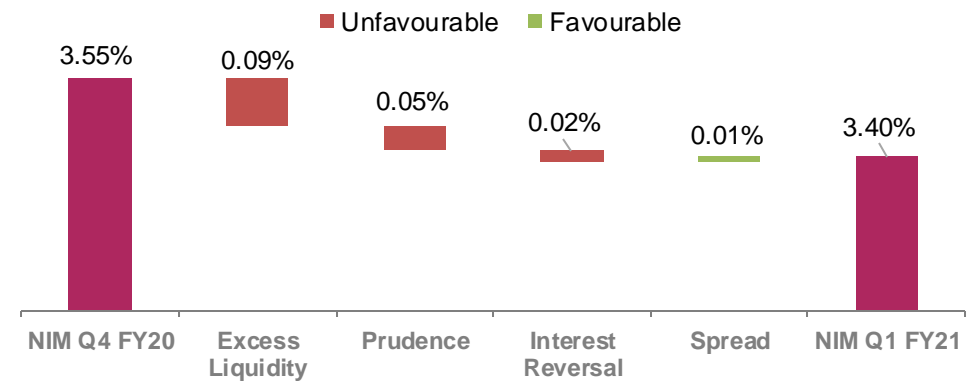
Cost of Funds



Net interest Margin (NIM)

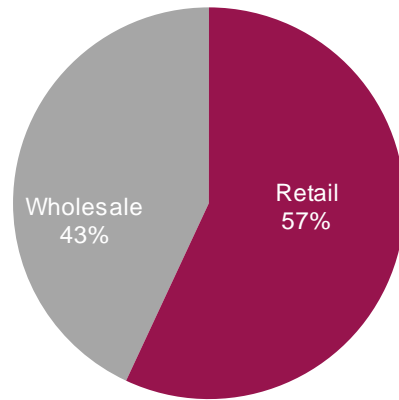


NIM Movement - Q4 FY20 to Q1 FY21

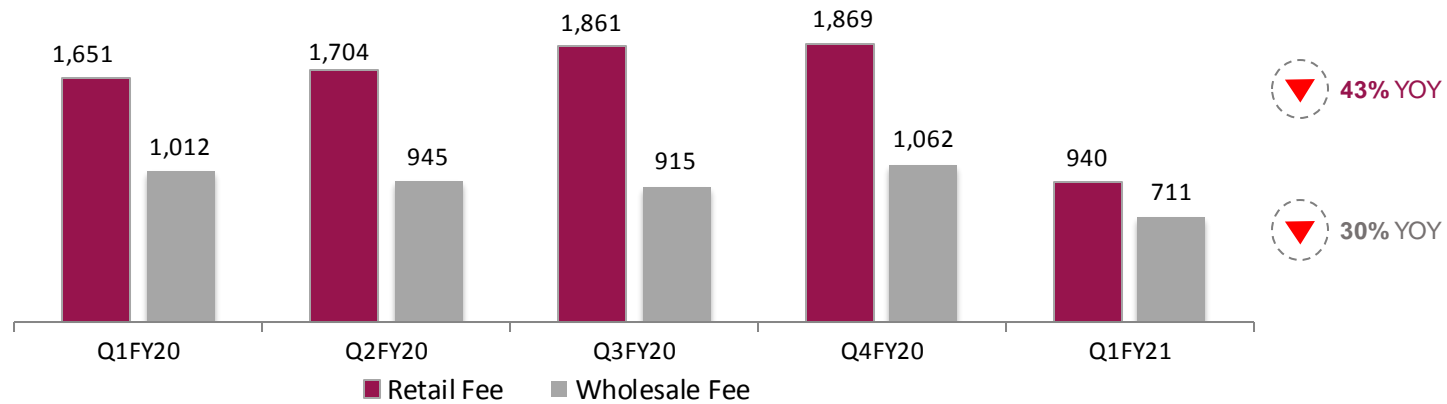
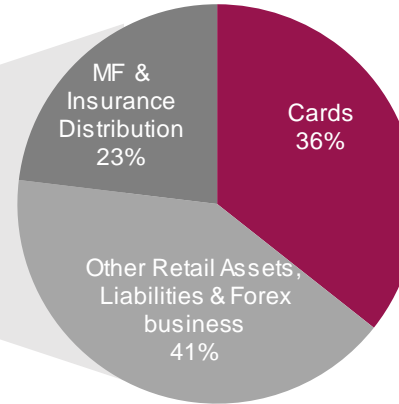


Retail continues to be major contributor to Bank's fee income

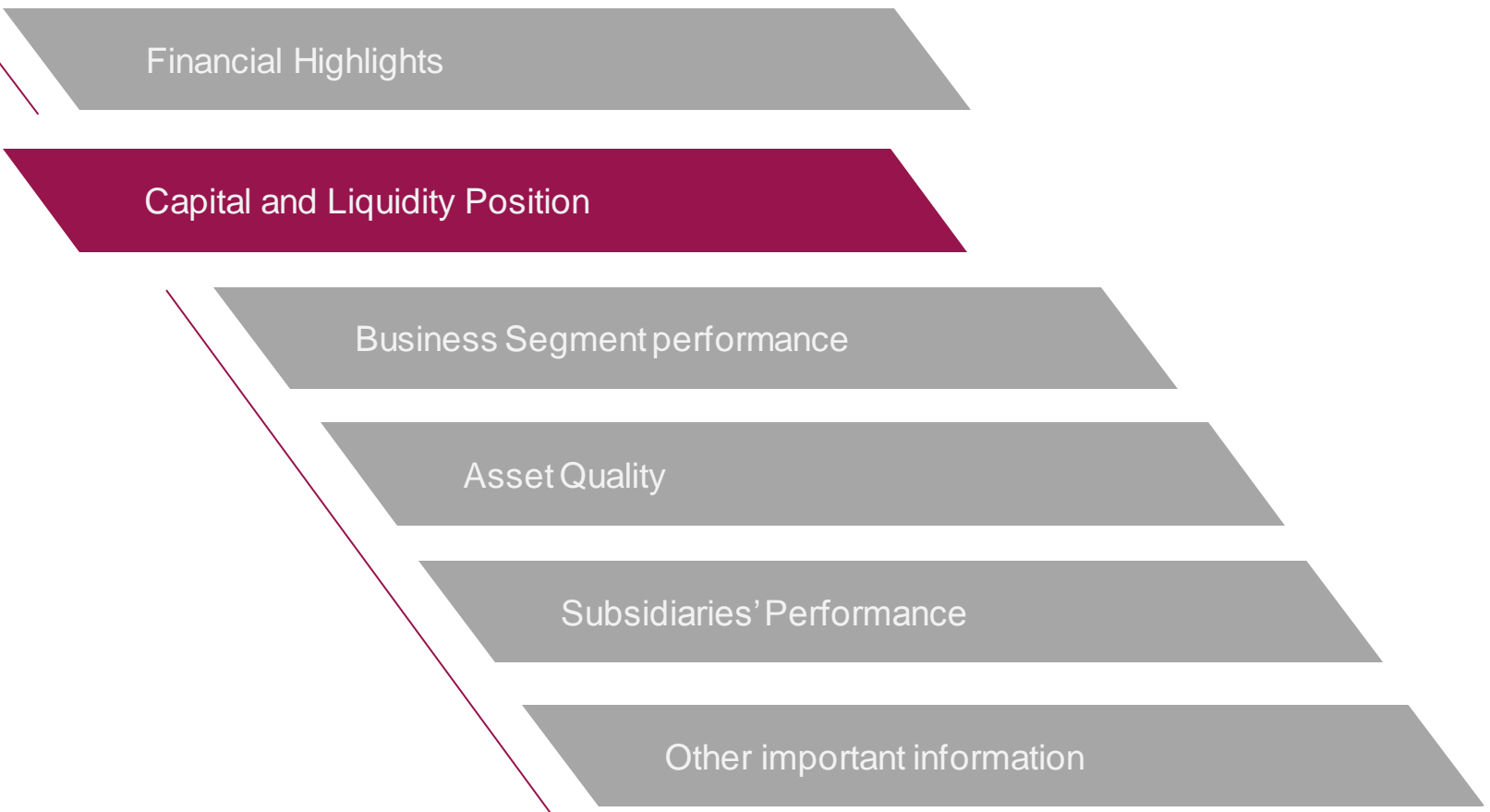
Overall Fee* Mix (Q1FY21)



Retail Fee Mix (Q1FY21)



* Wholesale fees include Corporate, SME, Transaction Banking and Treasury fees



Financial Highlights

Capital and Liquidity Position

Business Segment performance

Asset Quality

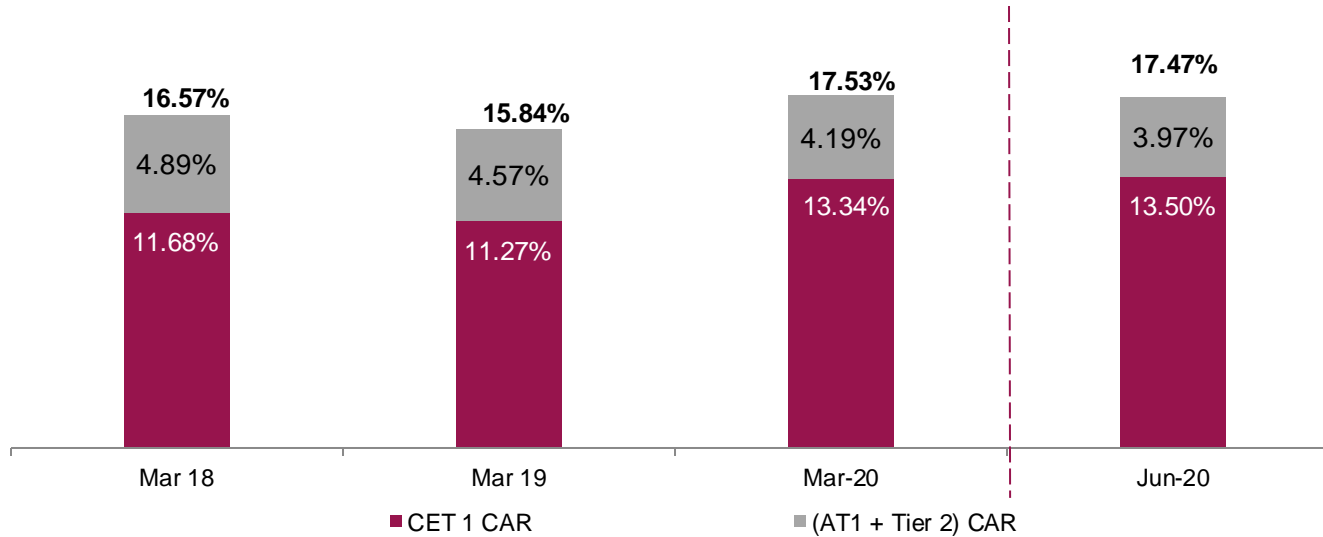
Subsidiaries' Performance

Other important information

Strong capital position with adequate liquidity

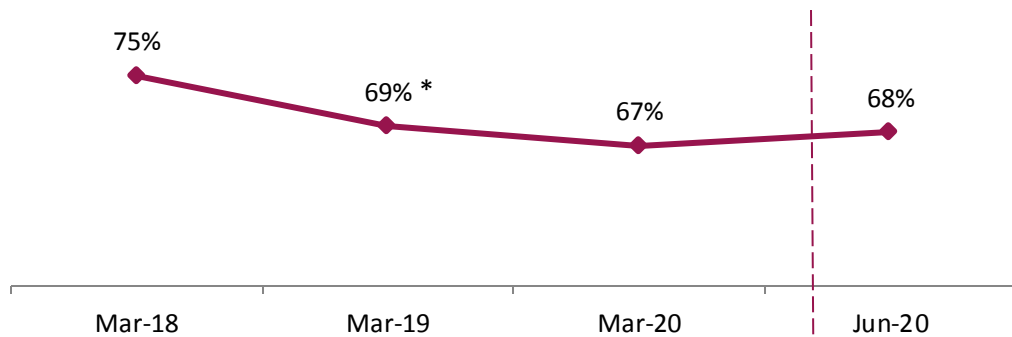


Bank's Capital Adequacy Ratio



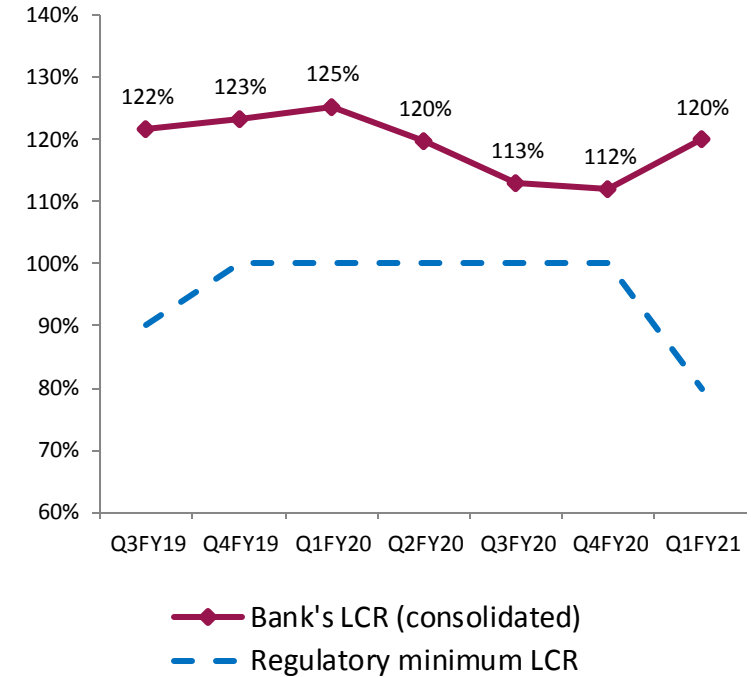
- AT1 of ₹7,000 crores, no maturity in FY21
- Subordinate debt of ₹17,505 crores, no maturity in FY21

RWA to Total Assets



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

Liquidity Coverage Ratio (consolidated)



- The Bank holds excess SLR of ₹26,640 crores

Financial Highlights

Capital and Liquidity Position

Business Segment performance

Asset Quality

Subsidiaries' Performance

Other important information

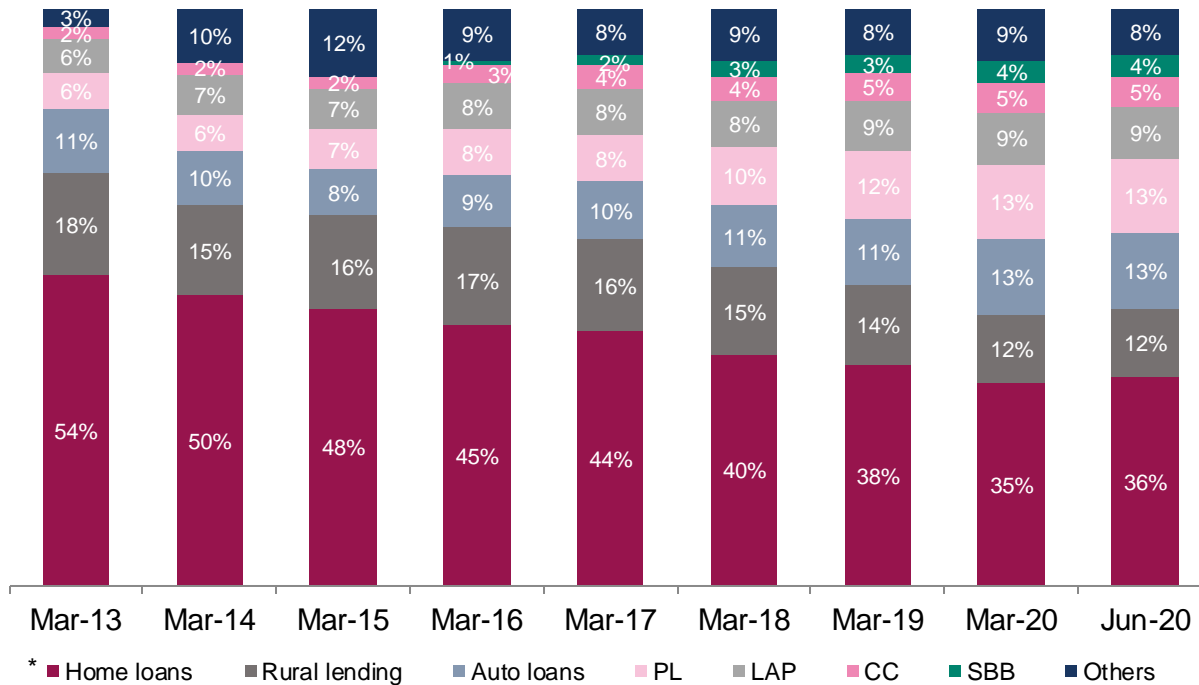
Business Performance

Retail



Retail book has diversified over the years, is largely secured with significantly high proportion of ETB and Salaried customers

81% of our Retail book is secured



Key insights - Consumer portfolio

100% of consumer loan portfolio is underwritten using proprietary score cards

89% of PL and BL cases have a credit bureau footprint at the point of loan origination

61% is the average LTVs in home loan portfolio

53% of overall Retail book is sourced through branches

37% is the average LTV in our LAP portfolio

72% of Portfolio consists of ETB Customers

91% of PL & CC Portfolio is to Salaried



Key insights - Rural portfolio

Rural lending is a widely diversified portfolio comprising of Farm loans, Gold loans, Rural Enterprises, Farm Equipment and MFI

Rural lending products are offered through **~2800** branches across the country

HL – Home loans, PL – Personal Loan, SBB – Small Business Banking, LAP – Loan against Property, CC – Credit Cards

* Composition based on amount

We are the 4th largest in Credit Cards business in the country

Featured Cards



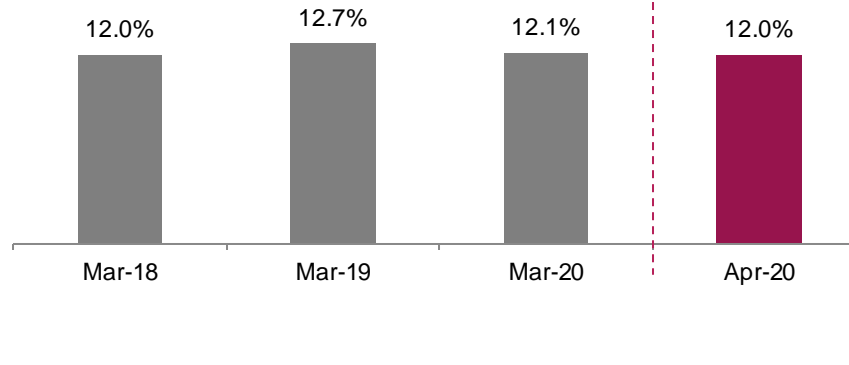
Co-branded Cards



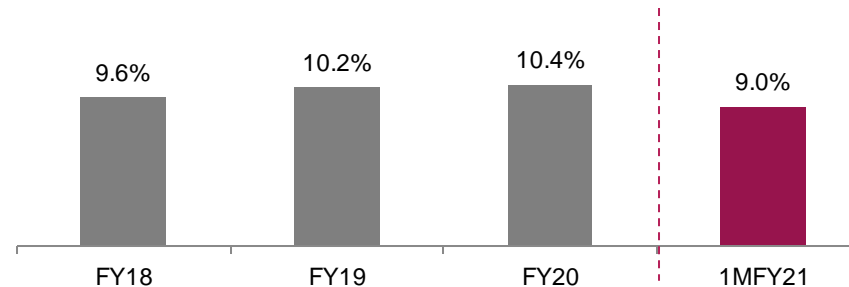
Premium Cards



Credit Cards in Force – Market Share



Credit Cards Spends – Market Share



Key insights

- More than 70% of sourcing is to the Pre Approved customers
- Extensive use of data analytics to identify qualifying customers using bureau information, financial transactions and digital foot-prints,
- Sourcing also initiated on flipkart using data analytics
- Affluent cards has grown to 15% of overall sourcing contribution.
- Jan'20~Apr'20 Industry CC Spends reduced by 69% while Axis CC Spends reduced by 73%

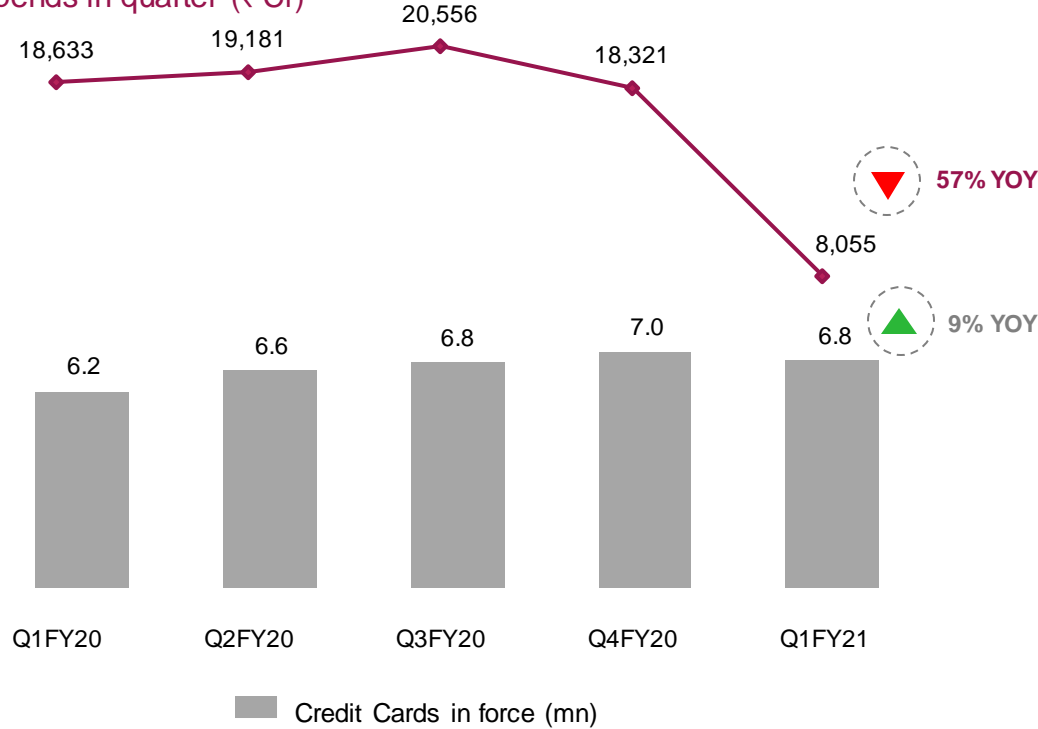
Source: RBI Data Reports

Over ₹33,500* crores of card spends went through Axis Bank in Q1FY21



Credit Cards

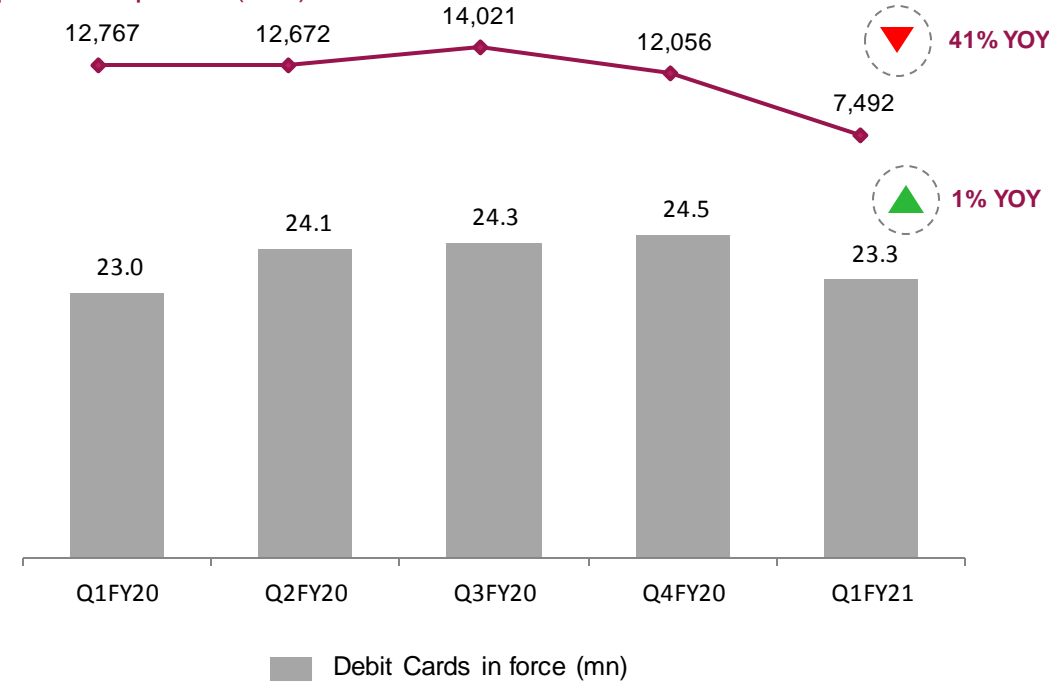
Spends in quarter (₹ Cr)



- Retail Credit Card spends in June reverted to 72% of normal business as usual (BAU) monthly spends witnessed in Jan 2020 (pre-Covid)

Debit Cards

Spends in quarter (₹ Cr)



The Debit Card spends in June reverted to 74% of normal BAU monthly spends

* Computed as summation of Debit Card Spends, Credit Card Spends and Off-Ups Acquiring throughput

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



Overall* Burgundy Performance (Apr'14 - Jun'20)

AUM [^]	▲	26%
Customer Base	▲	27%
Fee Revenue [~]	▲	38%

Overall AUM ₹ 1,55,571 Crores

Burgundy Private AUM ₹ 19,018 Crores

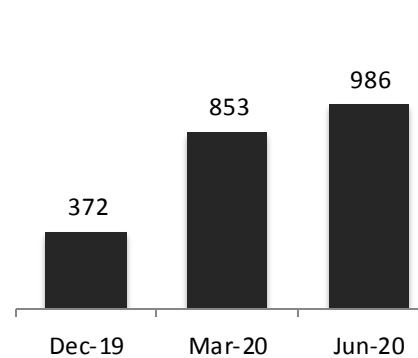
*Includes Burgundy Private, ^CAGR is for 4.25 yrs from FY16 to Q1FY21
~ CAGR is for 6 yrs from FY14 to FY20

Burgundy Private

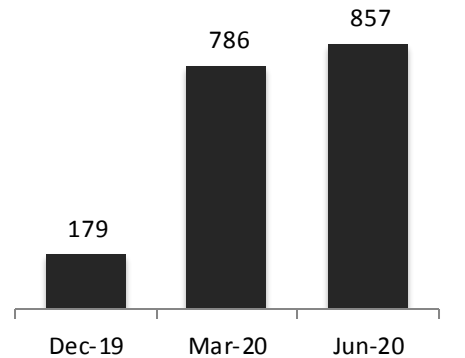
The expertise of wealth management backed by the power of a Bank

- Burgundy Private caters to the high and ultra-high net-worth segment of customers with minimum Total Relationship Value[^] (TRV) of ₹5 crore
- Burgundy Private brings together the combined expertise of the Axis group to cater to the distinct and advanced wealth needs of this client segment.
- In addition to personalized banking services, specialized needs such as estate & succession planning, family office solutions, tax advisory, customized lending solutions and philanthropy are also catered
- First Indian Bank to launch an exclusive 3-in-1 metallic card, which works as debit, credit and multi currency forex card

Burgundy Private Client Base



Burgundy Private 3-in-1 Cards

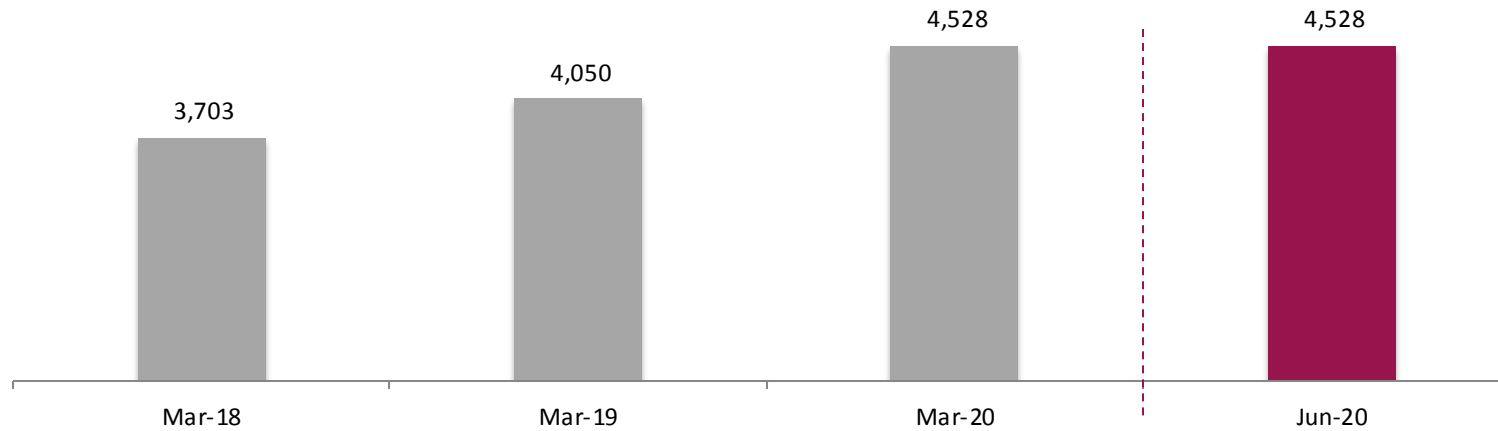


Burgundy Private was launched on 2nd December, 2019

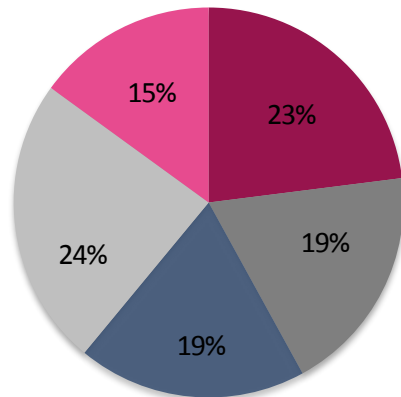
We have a very well distributed branch network



Domestic Branch Network*



Branch presence across regions and categories (as of 30th Jun'20)

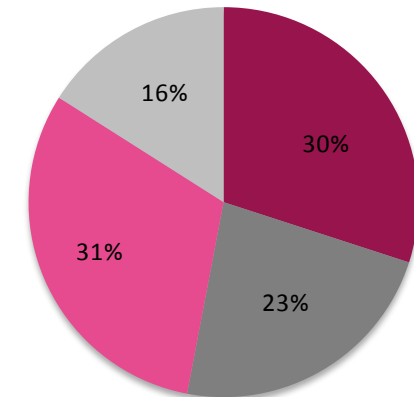


■ North ■ East ■ West ■ South ■ Central

Geographical distribution based on RBI classification

* Includes extension counters

- Our network has been completely organic, built over last 26 years
- Total no. of domestic branches* as on 30th Jun 2020 stood at **4,528**



■ Metro ■ Urban ■ Semi-Urban ■ Rural

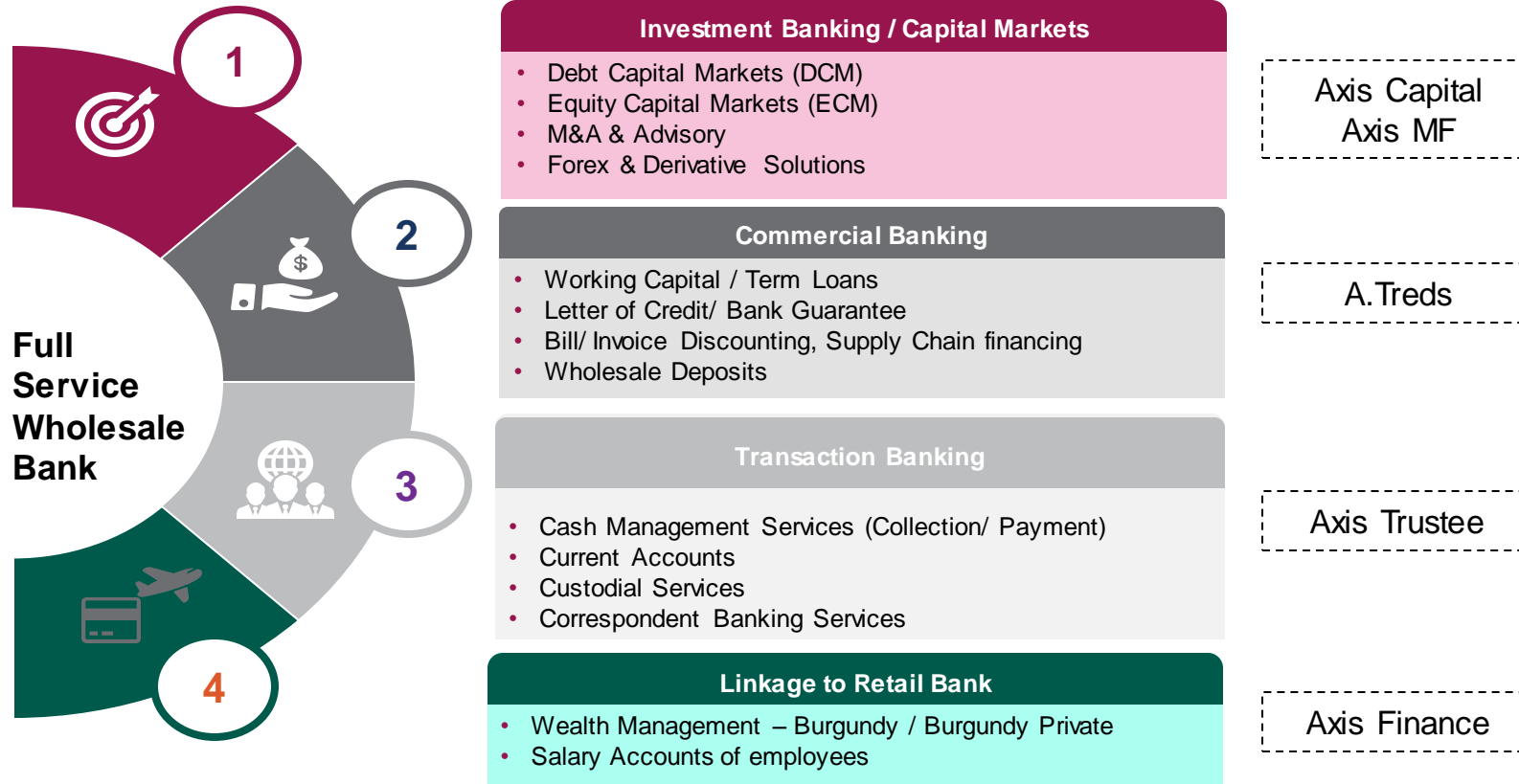
Business Performance
Corporate



Strong relationship led wholesale franchise driving synergies across One Axis Entities



'One stop shop' for Banking needs of Indian Corporates



We have re-oriented Coverage Groups and strengthened Operations & Service Infrastructure

We have Leveraged 'One Axis' to provide comprehensive solutions to clients'.

We offer on an average 9 products including at least 2 products from our subsidiaries under One Axis to 12 of our large and strategic clients

We have reduced concentration risk significantly with exposure to top 20 single borrowers* as % of tier 1 capital coming down from 162% in FY15 to 102% at the end of Q1FY21

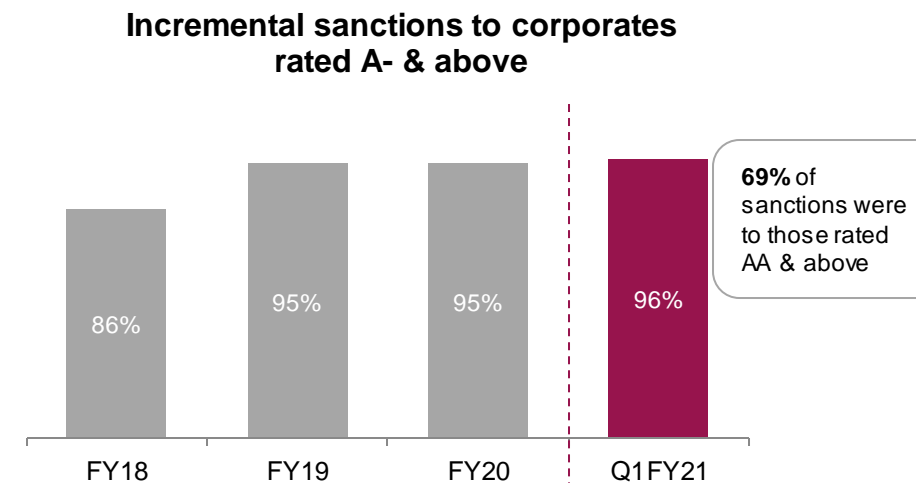
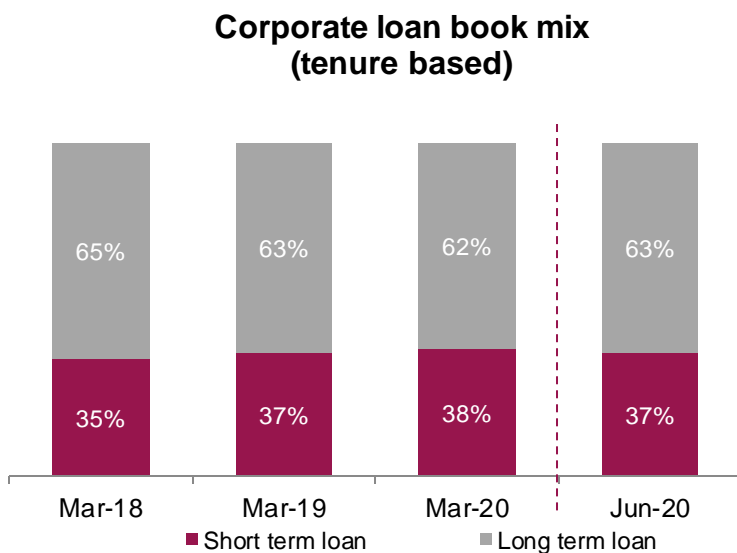
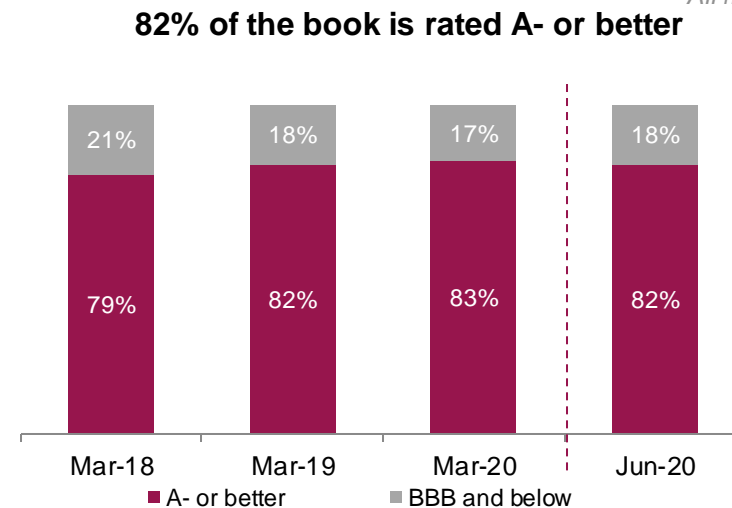
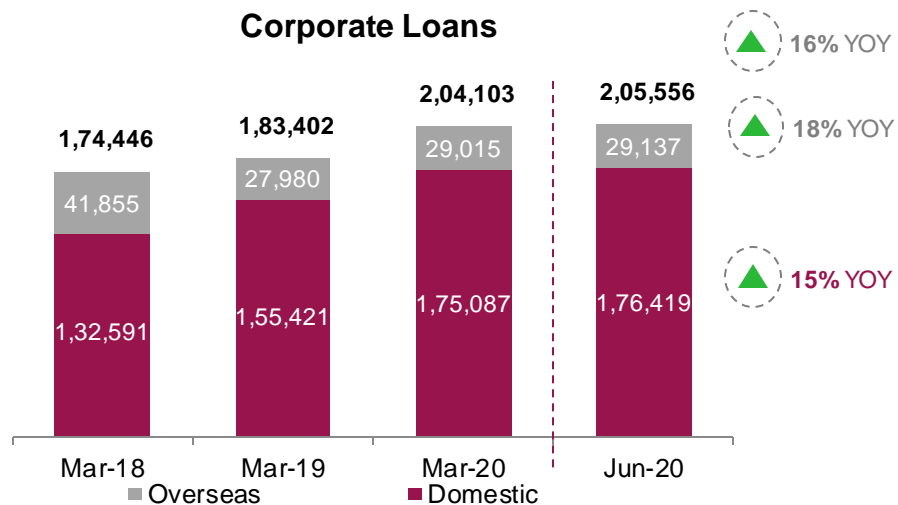
Reliable Partner Throughout the Business Life Cycle

* as per CRLIC data

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



All figures in ₹ Crores



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

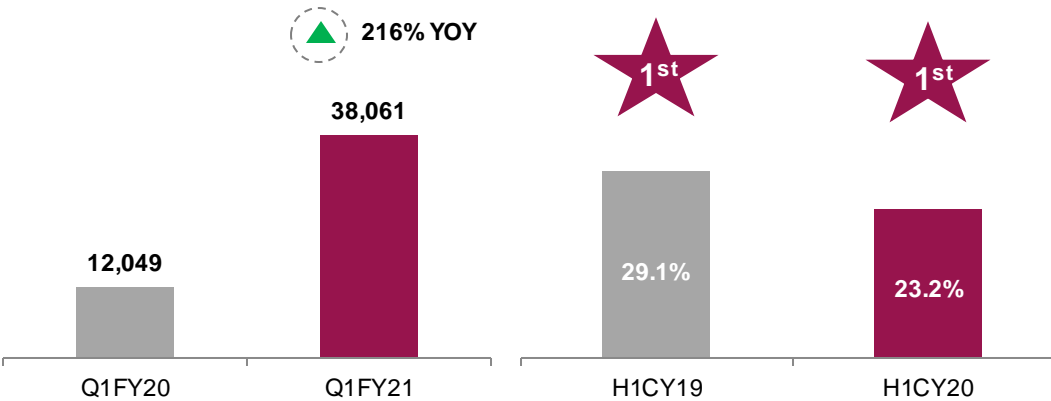
We remain well placed to benefit from a vibrant Corporate Bond market



All figures in ₹ Crores

Placement & Syndication of Debt Issues

Amount mobilized / arranged[^]



Ranked No. 1 arranger for rupee denominated bonds as per Bloomberg league table for H1CY20



Ranked No. 1 arranger for rupee denominated bonds as per Bloomberg for 13 consecutive calendar years since 2007

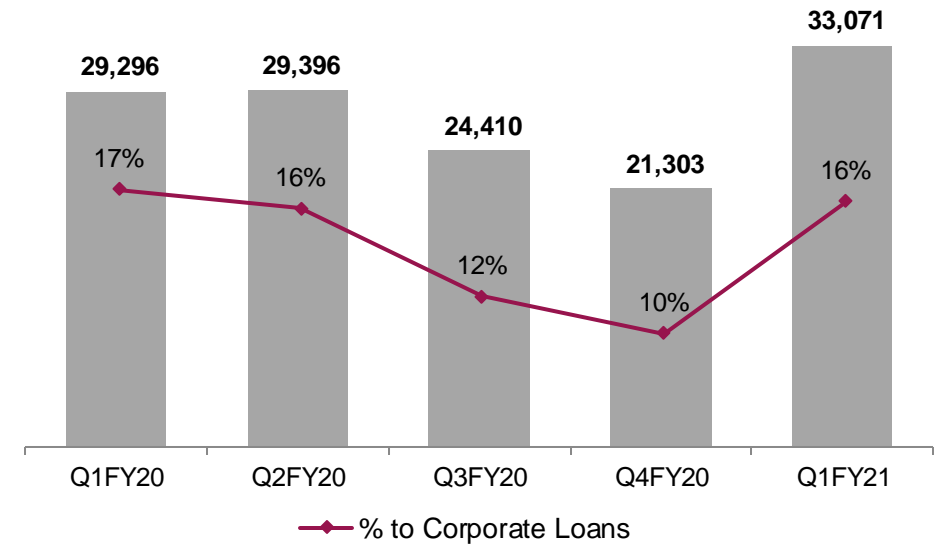


Bank has been awarded as the **Best DCM House** at the **Finance Asia Country Awards, 2019**



Bank has been recognised as the **Top arrangers - Investors' Choice for primary issues - Corporate bonds – INR** at the **Asset Benchmark Research Awards 2019**

Movement in Corporate Bonds



- Leveraging our leadership position in Debt capital markets, we had mobilized over ₹18,100 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

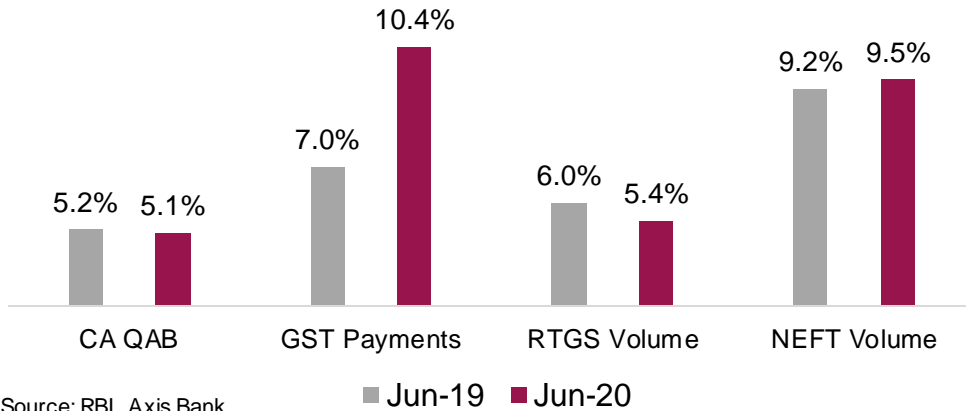
[^] Only includes the proportion of amount arranged by Axis Bank

*As per Bloomberg League Table for India Bonds

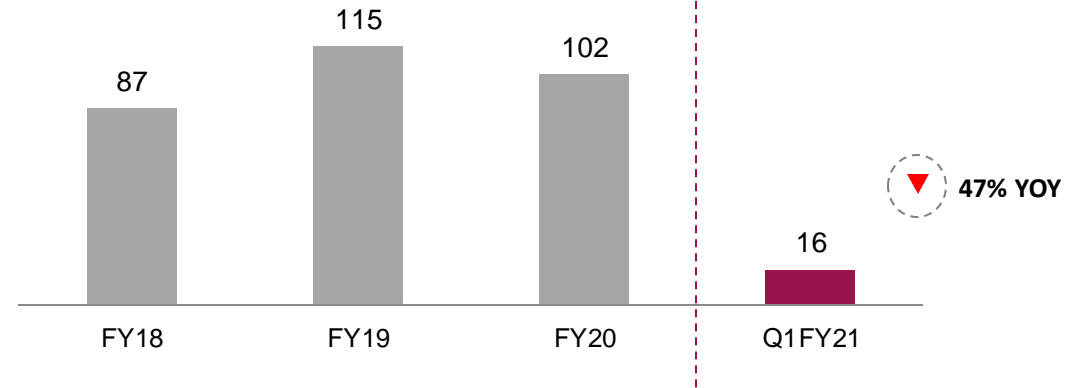
Digital leadership and innovations continue to drive transaction banking opportunities



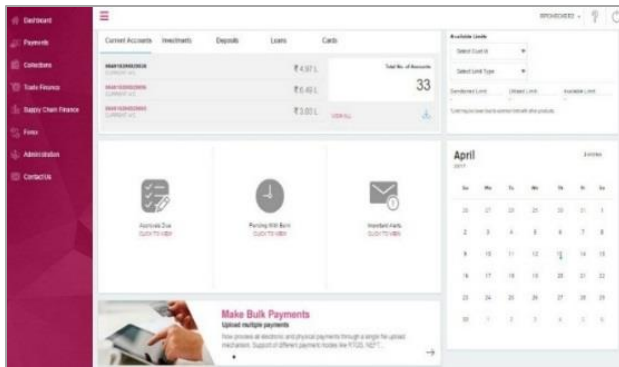
Market Share across Payment channels



CMS Throughput (₹ Trillion)

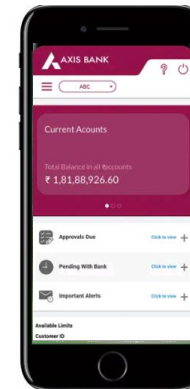


Integrated Digital Platform



- Integrated platform across payments, trade finance and forex
- **27%** Digital Active customers
- **45%** of addressable transactions approved through Trade Finance connect

Corporate Internet Banking (CIB) Mobile App



- Mobile app for corporate payments
- **1.7 lakh+** downloads
- **6,500+** Average daily login
- **26%** of the total transactions, approved on the new CIB, are done through the mobile app



Best Banking Technology of the Year: 2020
– Internet And Mobile Association of India

Industry-wise Distribution (Top 10)



All figures in ₹ Crores

Rank	Outstanding ¹ as on 30 th Jun '20 Sectors	Advances	Investments	Non-fund based	Total	
					Value	(in % terms)
1.	Financial Companies ²	41,150	15,213	11,831	68,194	9.79%
2.	Engineering & Electronics	9,535	2,019	25,256	36,810	5.28%
3.	Infrastructure Construction ³	14,027	3,370	9,316	26,714	3.83%
4.	Petroleum & Petroleum Products	10,790	4,892	9,173	24,856	3.57%
5.	Power Generation & Distribution	16,939	4,102	2,838	23,879	3.43%
6.	Telecommunication Services	16,446	1,104	4,825	22,374	3.21%
7.	Iron & Steel	13,072	1,458	3,631	18,161	2.61%
8.	Trade	15,338	-	2,139	17,477	2.51%
9.	Chemicals & Chemical Products	11,116	1,045	5,110	17,271	2.48%
10.	Real Estate	15,324	820	715	16,859	2.42%

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

² Includes Banks (20%), Non Banking Financial Companies (35%), Housing Finance Companies (27%), MFIs (7%) and others (11%)

³ Financing of projects (roads, ports, airports, etc.)

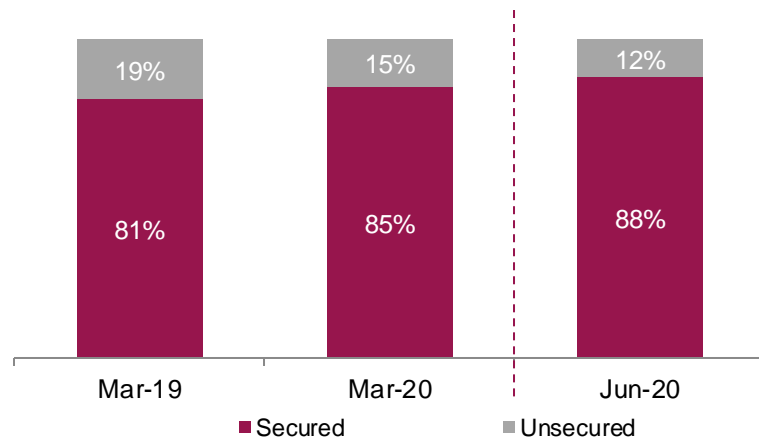
Business Performance

Commercial

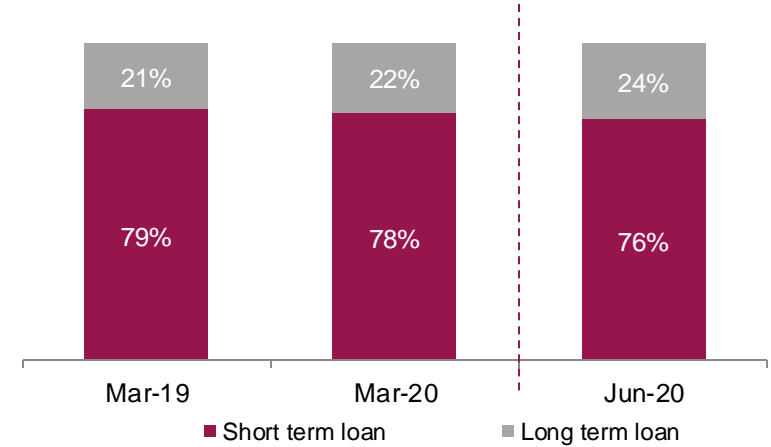


88% of SME book is secured and predominantly working capital financing

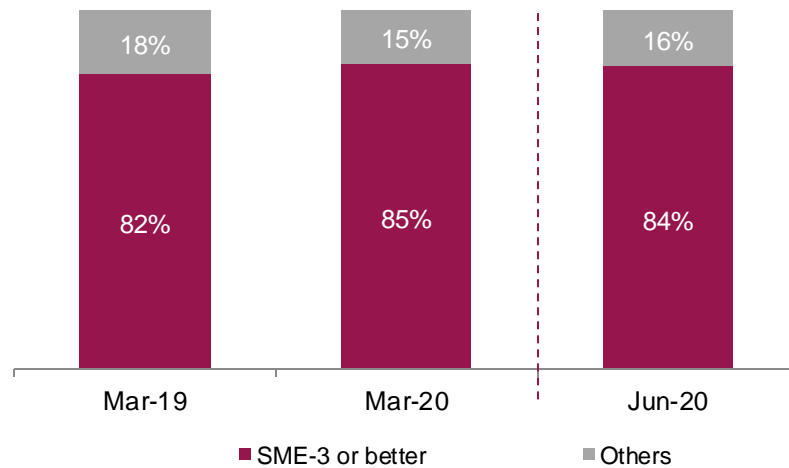
SME book mix (by type)



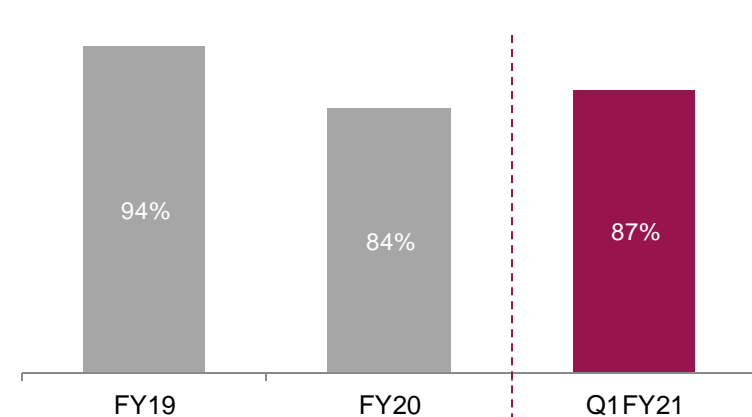
SME book mix (by tenure)



84% of book is rated SME3 or better



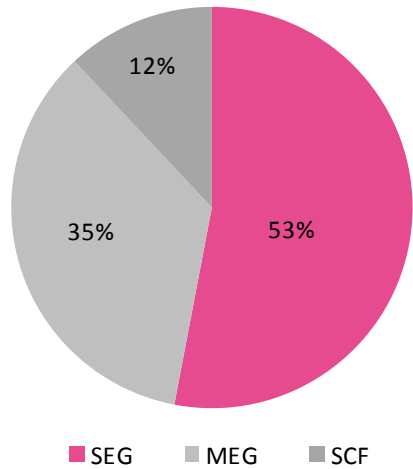
Incremental sanctions to SME rated SME3 & above



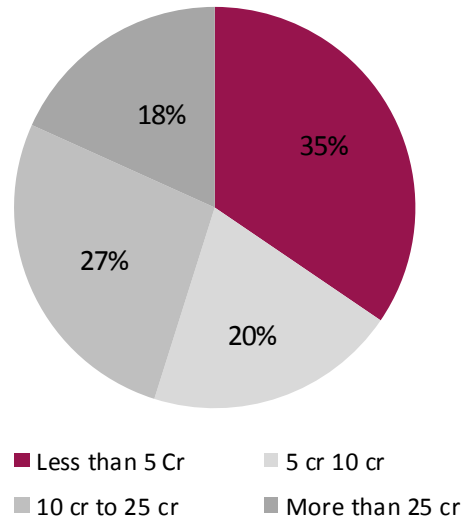
SME lending book is well diversified across sectors and geography



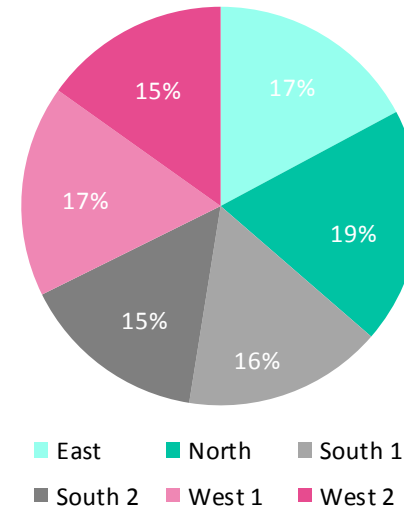
Segment Mix



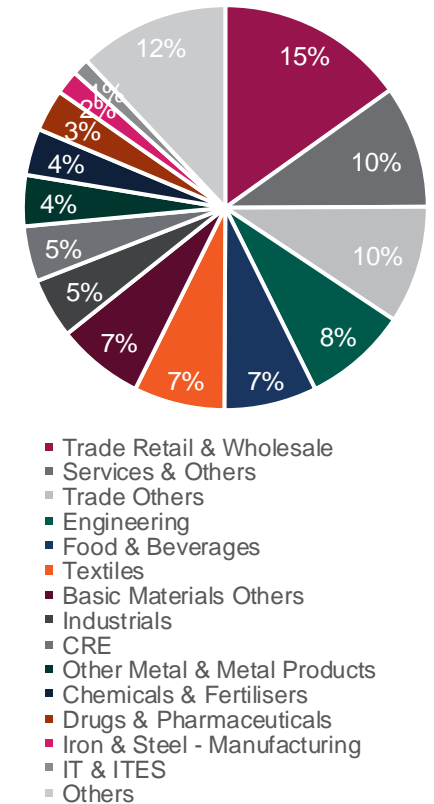
Book by Loan size



Well diversified Geographical mix



Well diversified Sectoral mix



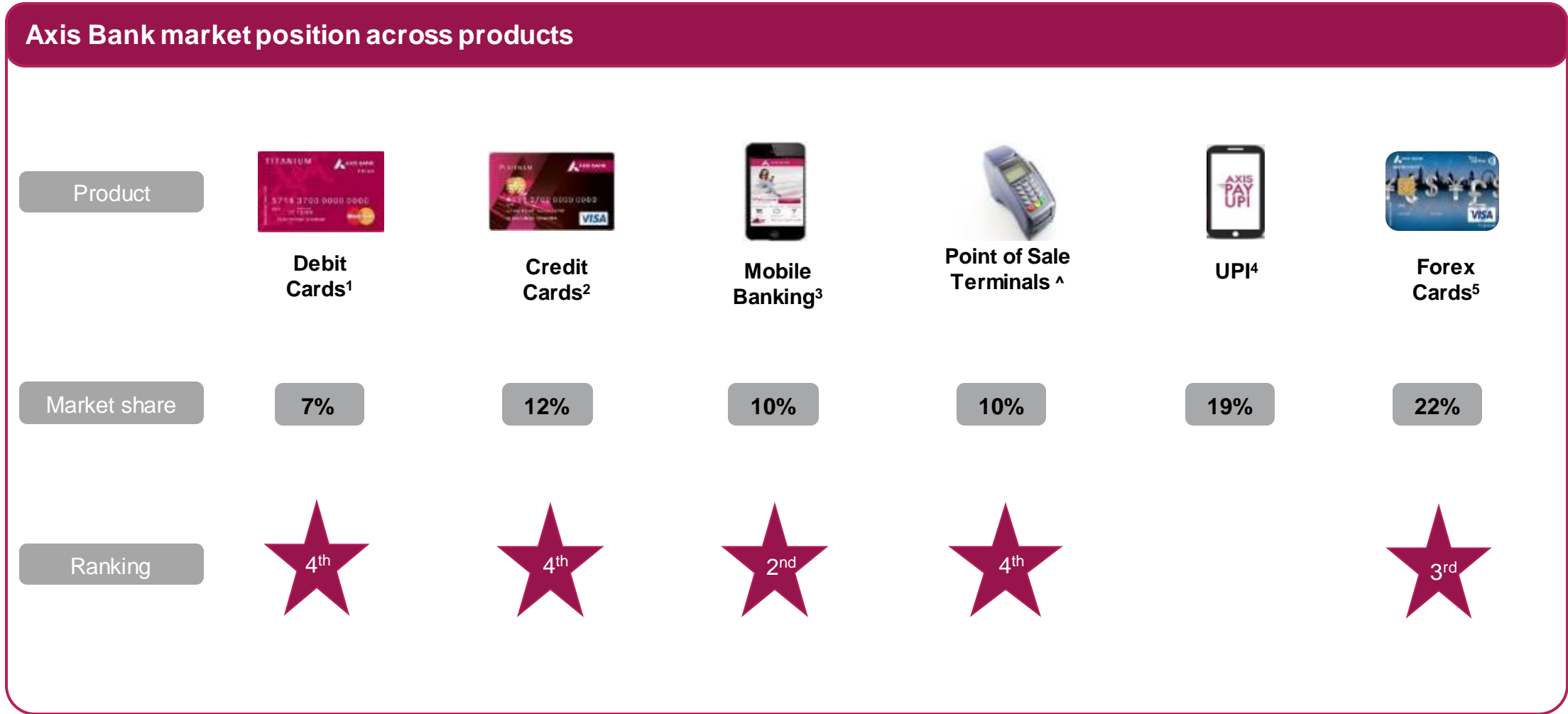
SEG- Small Enterprise Group (credit clients with turnover between 10 Crs and 75 Crs)
 MEG- Medium Enterprise Group (credit clients with turnover between 75 Crs and 250 Crs)
 SCF- Supply Chain Finance includes SCF clients irrespective of the turnover

Business Performance

Digital



We have strong market position across most Digital Payment products



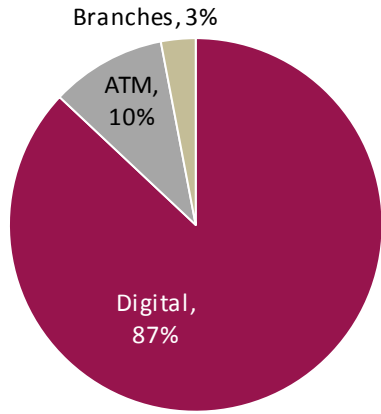
Source: RBI, Internal Data

1 – based on card spends at point of sale (RBI April 2020); 2 – based on cards issued (RBI Apr. 2020 data) ^ Apr 2020 data
 3 – based on transaction volume (RBI Apr'20 data), 4 – market share based on transaction volume in Q1FY21
 5 – based on spends for Q1FY21

Digital Channels are becoming central to most activities in the Bank



87% of all financial transactions[^] were digital



70% bank's active customers are digitally active

Digital sourcing in Liabilities & Investment products



Over **2.12 lakh** of Digital Savings Accounts 'ASAP' were sourced in Q1FY21



78% of Savings Accounts were sourced through Tab**



75% of Fixed Deposits were sourced through Digital channels



48% of Mutual fund fresh SIPs were sourced digitally

Digital sourcing of Assets



65% of Personal loans* sourced through digital channels



51% of Credit Cards sourced digitally






[^] Based on all financial transactions by individual customers in Q1FY21

* in terms of value

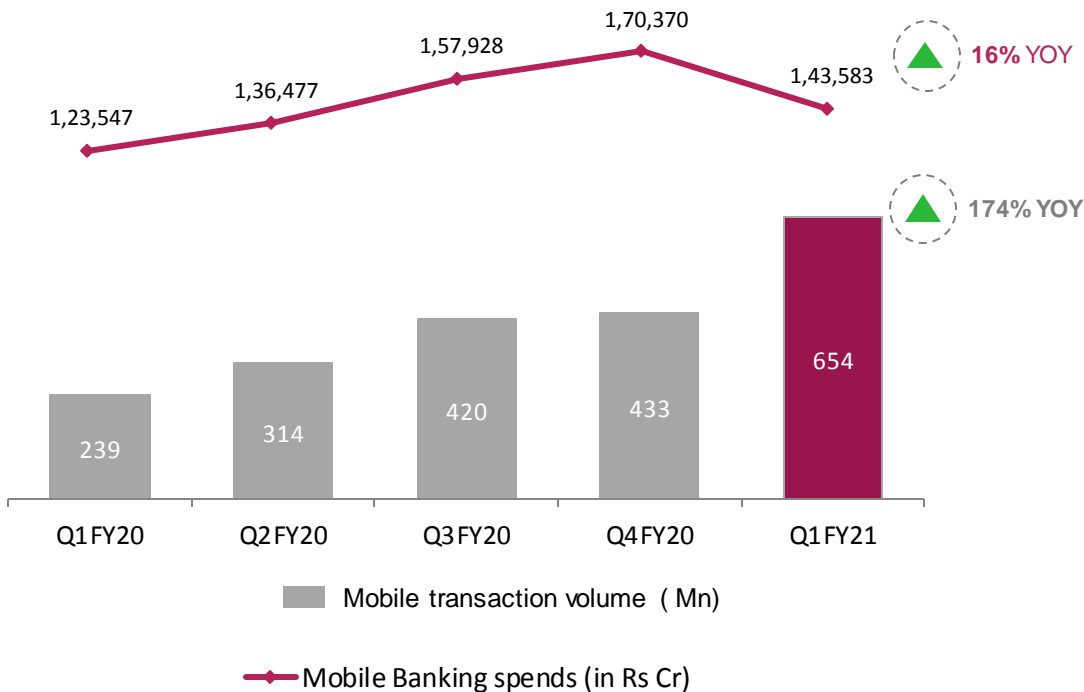
** Digital tablet based account opening process

Mobile Banking transactions continue to grow strongly

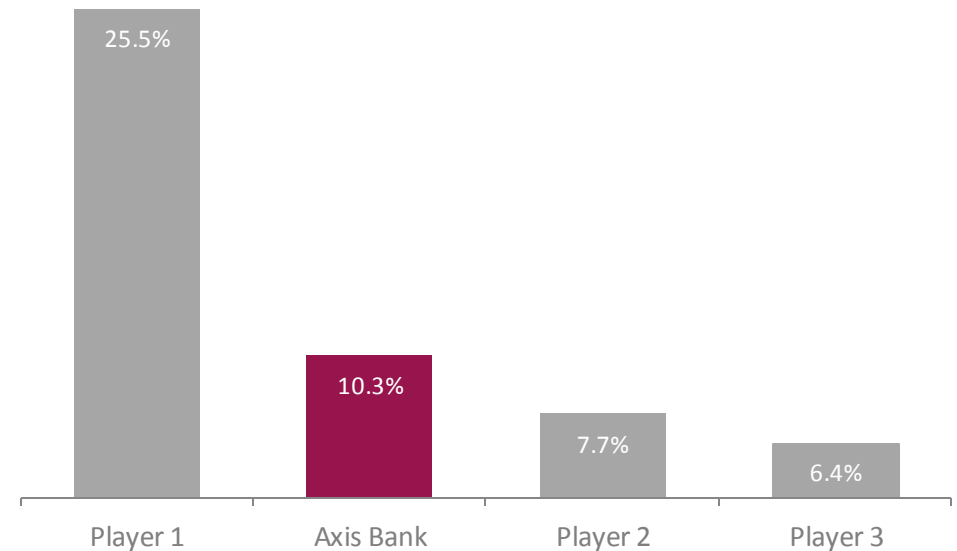


-  **51%** of Mobile Banking customers bank only on Mobile App
-  Mobile Banking logins stand at **13 times** of Internet Banking logins,
-  **230+** DIY services are available on Axis Mobile and Internet Banking
-  Axis Aha! answered **3.9 million** messages in Q1FY21
-  Amongst the highest ranked Banking app on Apple Store (rating of **4.6**) & Google Play Store (rating of **4.7**)

Axis Bank Mobile Banking Spends and Volumes



Mobile Transactions Market Share by Volume (Apr'20)



Source: RBI data

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

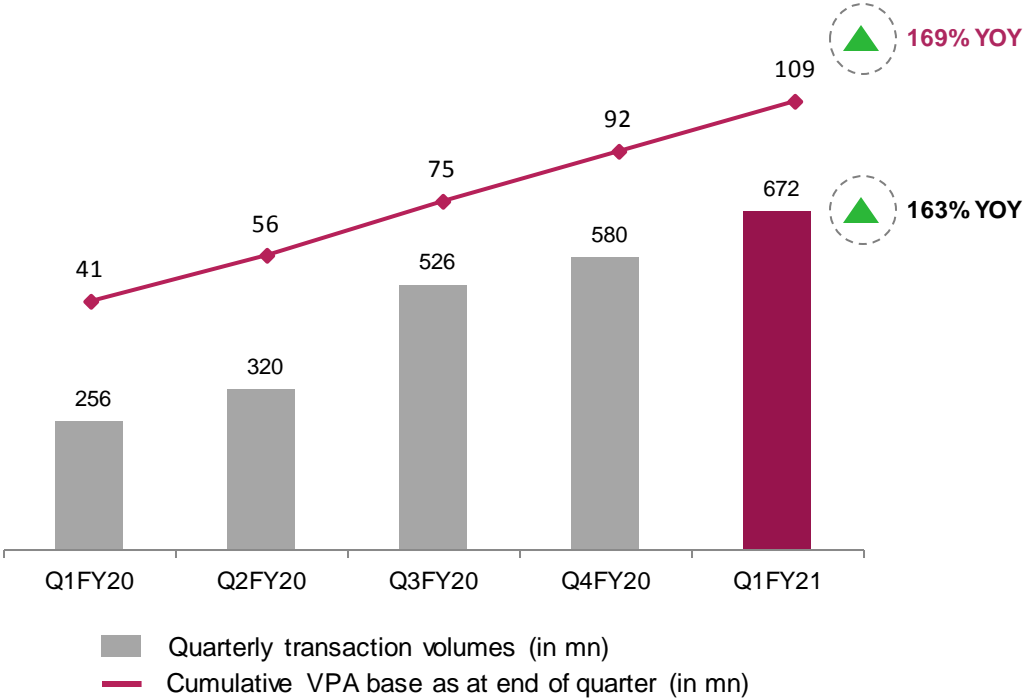


Axis Bank's UPI Growth story

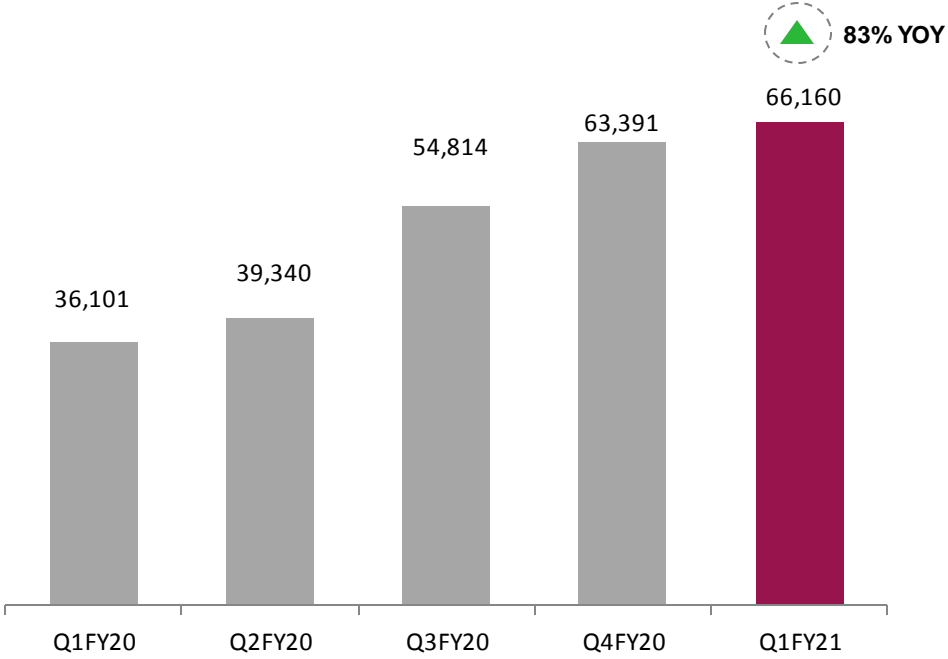
1 109+ mn VPAs created till date

2 Over 2142 mn UPI transactions#

VPA base and Quarterly Transaction Volume (As Payer PSP)



UPI transaction value (as Payer PSP) (in ₹ Crores)



* A user registering VPA once in Axis Pay and once in Google Pay is counted as 2.
 # Debit transactions for Axis Pay, Axis MB UPI, Freecharge, Samsung Pay, Google Pay, Merchant transactions and fulfilment transactions from Google Pay have been considered.



Financial Highlights

Capital and Liquidity Position

Business Segment performance

Asset Quality

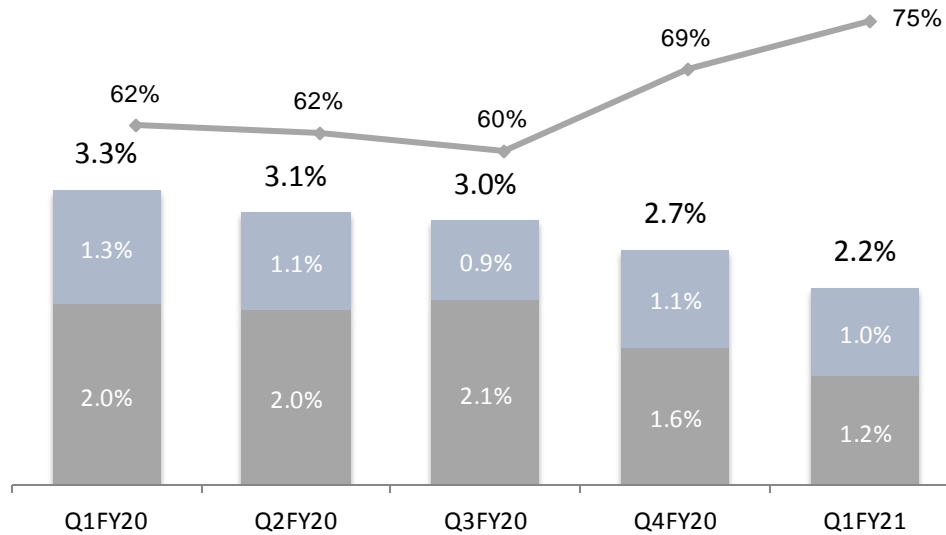
Subsidiaries' Performance

Other important information

BB & Below Corporate Book and Segmental NPA

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

PCR (excluding technical write offs) has improved from 69% to 75% QoQ; net NPA declined 33 bps QoQ



■ Net NPA ■ BB & Below (Fund based) — PCR without technical write-offs

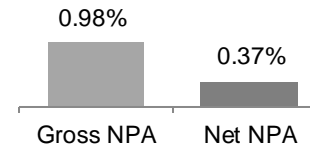
BB & Below Outstanding	Q1FY21	Q4FY20
Fund based	6,420	6,528
Non fund based	3,721	3,906
Investments	612	562

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

*As % of customer Assets

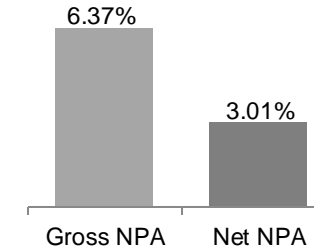
Retail

63%^



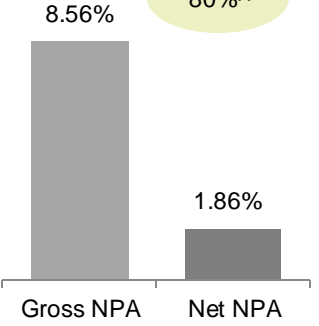
SME

54%^



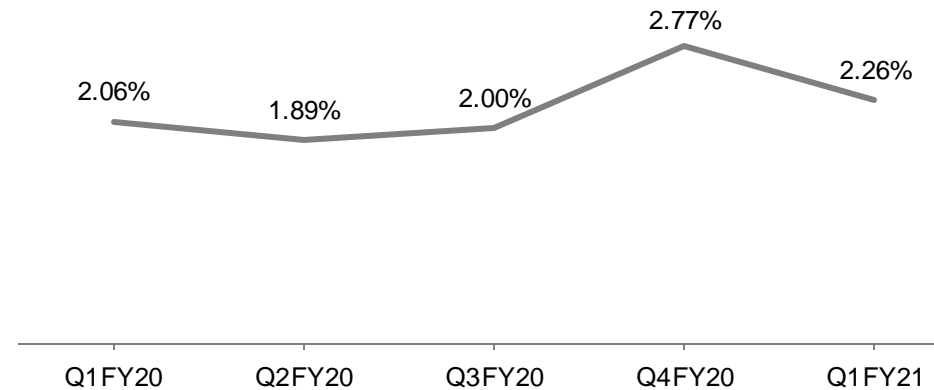
Corporate

80%^



^Provision Coverage Ratio without technical write-offs

Credit Cost (Annualised)



Detailed walk of NPAs over recent quarters

		Q1FY20	Q2FY20	Q3FY20	Q4FY20	Q1FY21
Gross NPAs - Opening balance	A	29,789	29,405	29,071	30,073	30,234
Fresh slippages	B	4,798	4,983	6,214	3,920	2,218
Upgradations & Recoveries	C	2,177	2,213	2,422	2,489	608
Write offs	D	3,005	3,104	2,790	1,270	2,284
Gross NPAs - closing balance	E = A+B-C-D	29,405	29,071	30,073	30,234	29,560
Provisions incl. interest capitalisation	F	18,367	17,933	17,913	20,874	22,112
Net NPA	G = E-F	11,037	11,138	12,160	9,360	7,448
Provision Coverage Ratio (PCR)		62%	62%	60%	69%	75%
Accumulated Prudential write offs	H	21,317	23,089	25,274	23,844	25,707
PCR (with technical write-off)	(F+H)/(E+H)	78%	79%	78%	83%	87%

Provisions & Contingencies charged to Profit & Loss Account

	Q1FY20	Q2FY20	Q3FY20	Q4FY20	Q1FY21
Loan Loss Provisions	2,886	2,701	2,962	4,204	3,512
Other Provisions	929	817	509	3,526	904
<i>For Standard assets*</i>	(90)	272	(80)	1,338 ^{\$}	737 ^{\$}
<i>For SDR and S4A accounts</i>	-	(14)	-	-	-
<i>For Investment depreciation</i>	(64)	64	65	72	134
<i>Others</i>	1,082	495	524	2,116 [#]	33
Total Provisions & Contingencies (other than tax)	3,815	3,518	3,471	7,730	4,416

\$ includes 10% provision on overdue loans where moratorium is granted & asset classification benefit availed

includes additional provision for Covid-19

* including unhedged foreign currency exposures



Financial Highlights

Capital and Liquidity Position

Business Segment performance

Asset Quality

Subsidiaries' Performance

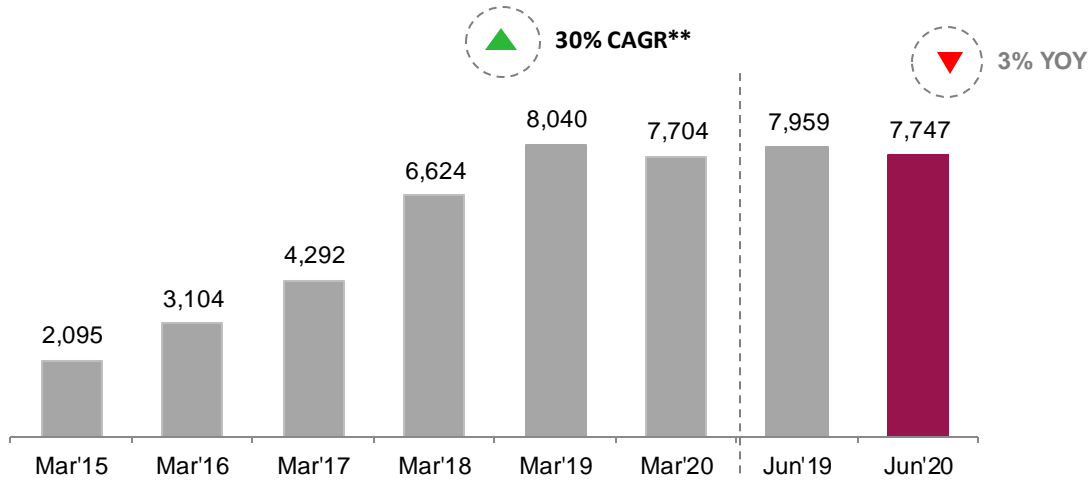
Other important information

Bank's subsidiaries contribution to the overall profitability

Subsidiary	Bank's stake (%)	Investments made	Investments made as % of Bank's Networth	Q1 FY21 Profit **	PAT Growth (in % YOY)	Subsidiary profit as % of consolidated profit
Axis Capital	100%	73.50	0.10%	7.73	(50%)	0.70%
Axis AMC	75%	179.25	0.23%	38.53	238%	3.48%
Axis Finance	100%	765.40	0.99%	32.11	(46%)	2.90%
Axis Securities	100%	159.75	0.21%	34.91	486%	3.15%
A.Treds	67%	36.85	0.05%	(3.17)	-	-
Freecharge	100%	591.70	0.77%	9.87	-	0.89%

** The profit numbers of subsidiaries are as per Indian GAAP, as used for consolidated financial statements of the Group

Growth in Loan Book

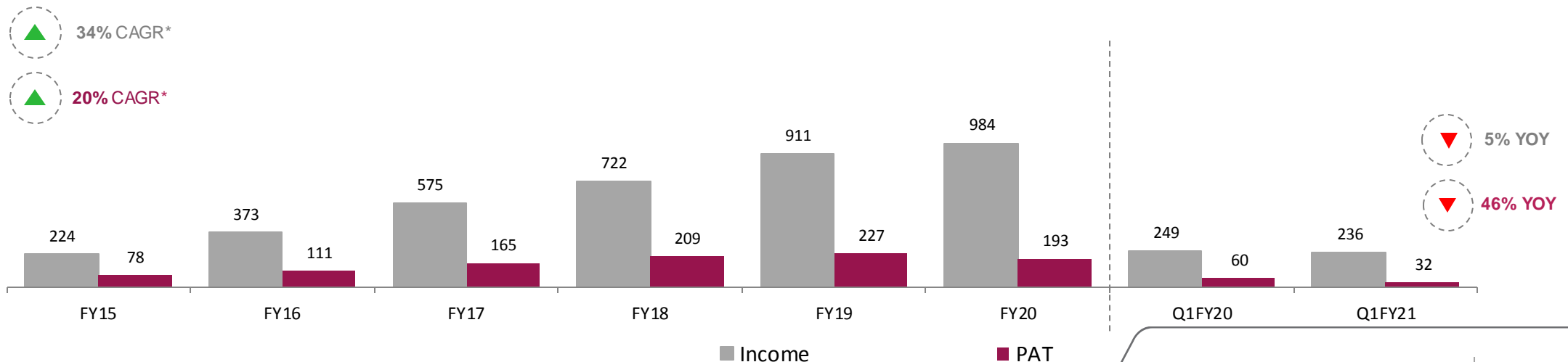


** CAGR for period Mar-15 to Mar'20

Major Highlights (Q1FY21)

- Remain cautious, but utilizing this opportunity to ramp up the mass retail business, net hiring of 488 people in FY20
- The retail book has grown to ₹300 crore in over 5 quarters since its launch; contributed 12% of incremental business in Q1FY20
- Notwithstanding retail ramp-up, cost to Income continues to be lowest in the Industry at 21% for FY20
- In the Wholesale business, loan mix undergoing major shift with cash flow backed and higher rated companies contributing 85%+ of incremental business
- In line with our conservative stance, we have been stepping up provision charges sequentially (26% QOQ increase in ECL on entire Loan Book)
- Continues to have very high CAR at 25% as on 30th June 2020

Trend in Income and PAT



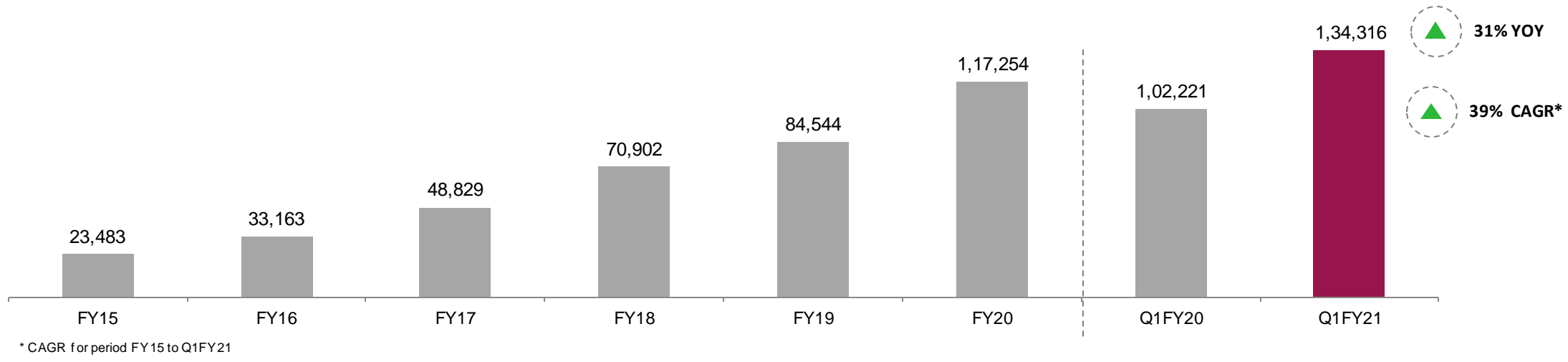
* 5 yr CAGR (FY 15 to FY20)

Axis AMC : Strong performance under current market conditions

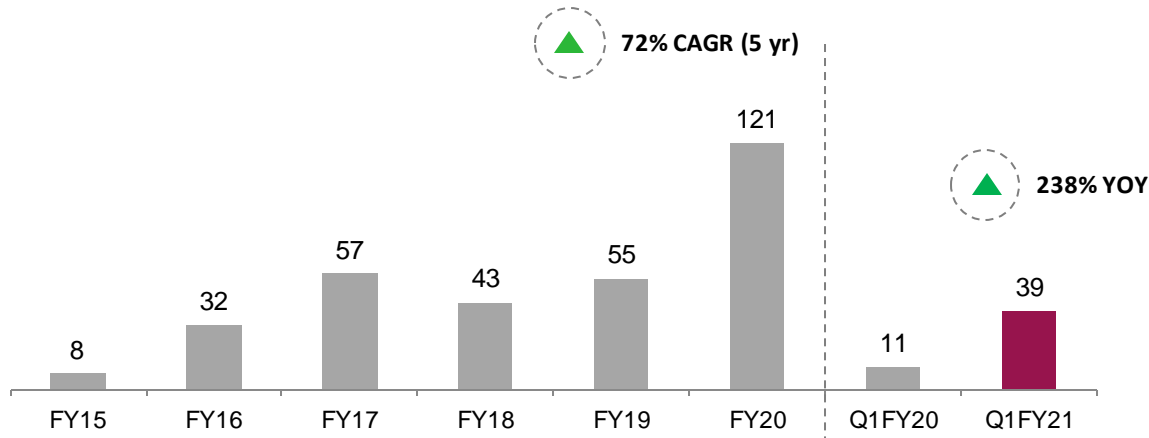


All figures in ₹ Crores

Average AUM has shown strong growth



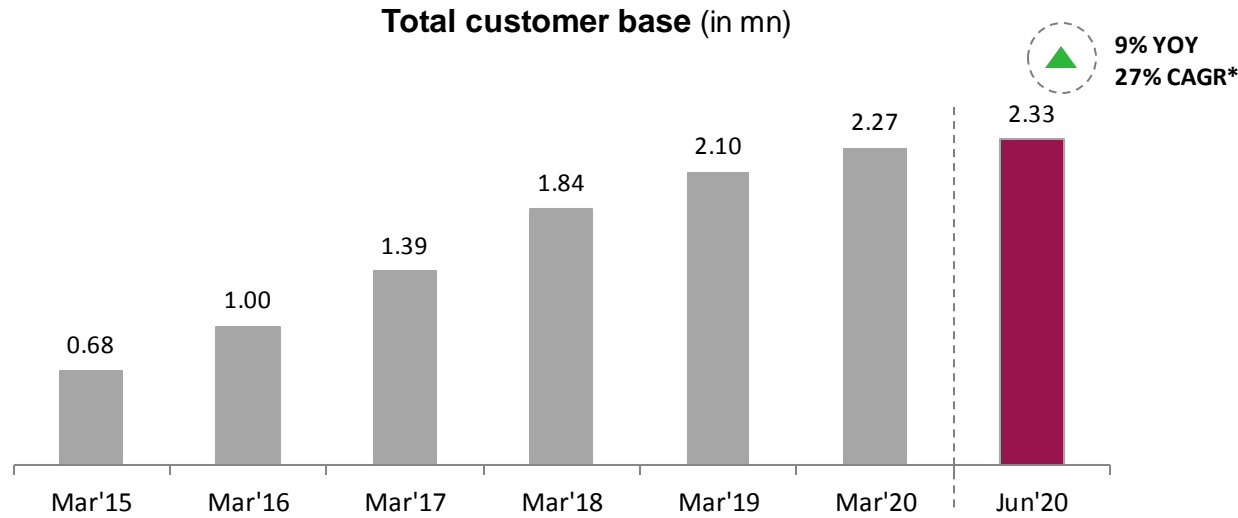
Trend in PAT



Major Highlights

- Fastest growing AMC in the industry, Axis has built up an industry leading franchise within equity funds, with equity AUM up 43% YOY
- Client folios up by over 50% YOY to 6.4 mn
- Monthly SIP book has close to doubled in the last 15 months
- Current market share of 5.5%, up from 4% at the end of Jun'19
- Equity & Hybrid funds constitutes **50%** of overall AUM

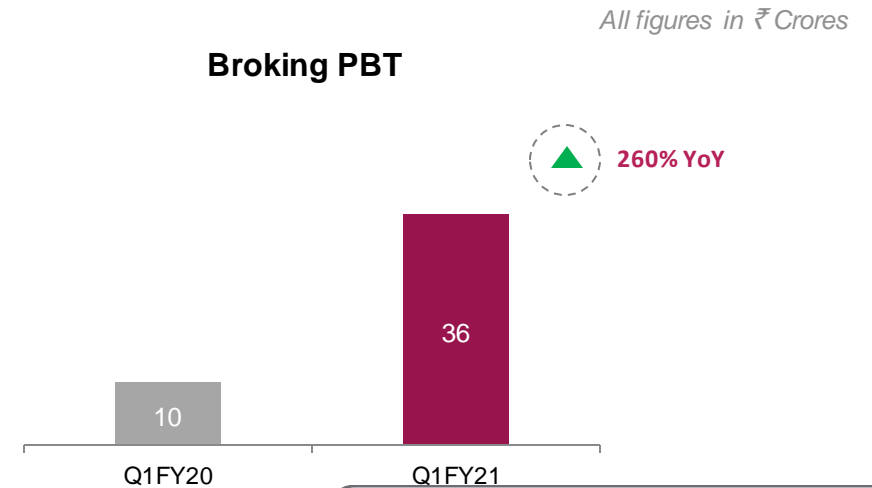
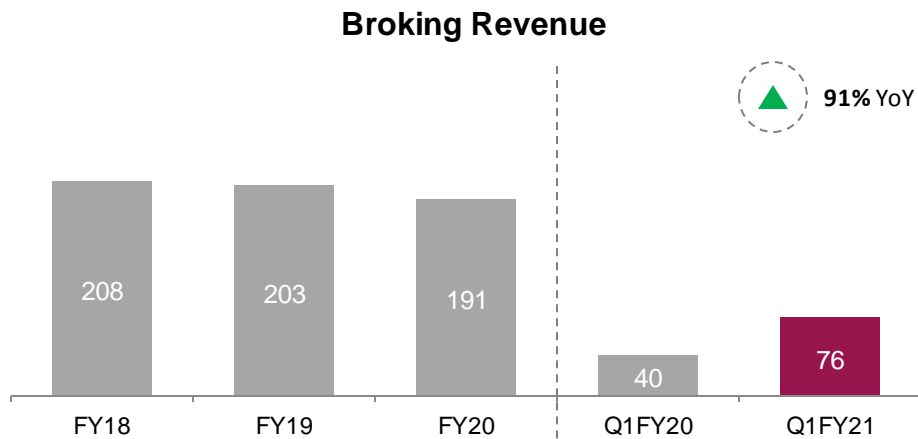
Axis Securities : Strong growth in broking revenues in Q1FY21



* CAGR for the period Mar'15 to Jun'20 period

Major Highlights

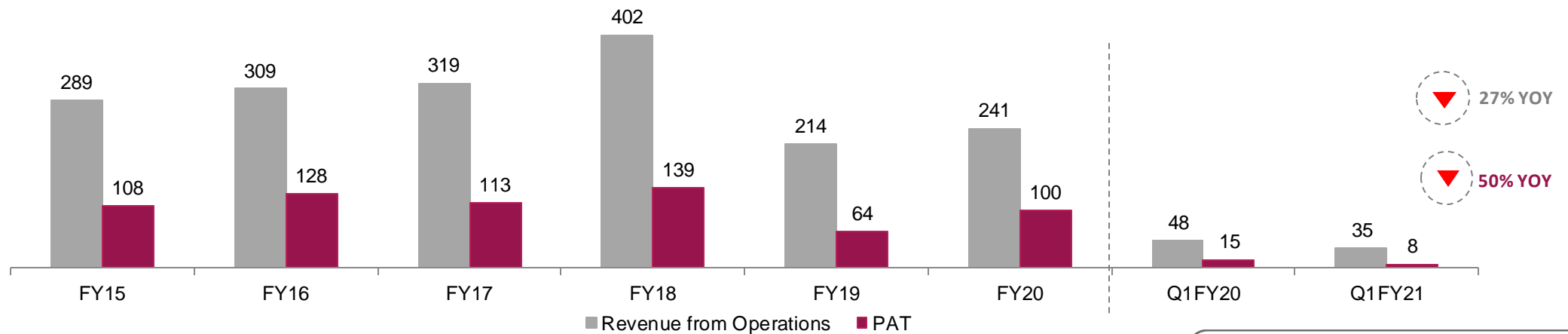
- Moved from discount brokerage model last year to being a full service broker and is focusing on building an advisory model
- Has one of the highest mobile adoption rates in the industry with over **75%** volumes coming from Mobile in Q1FY21
- 45%** of clients traded through Axis Direct Mobile App
- Total PAT for the Q1FY21 period was **₹35 crores**, as compared to ₹6 crores in Q1FY20; FY20 PAT was ₹16 crores



Major Highlights

- Axis Capital has been the leader in equity and equity linked deals over the last decade
- In FY20, Axis Capital maintained its leadership position with highest number of transactions (17 transactions across IPO, QIP, Right Issues, IPP and OFS)
- Q1FY21 was a subdued quarter for equity capital markets deal activity, impacted by Covid pandemic. Completed 2 transactions including a Rights Issue (largest fund raise ever in history of Indian capital markets) and announced 2 Buybacks during the quarter
- Has been focusing on growing its institutional equities business and strengthened the leadership team recently
- Axis Capital Institutional Equities market volumes grew 29% against market volume growth of 21% for the like period in the previous year

Trend in Income & PAT



A.TReDs: *The Invoicemart product continues to be a market leader*



- » Axis Bank 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
- » TReDS is an electronic platform that connects MSME sellers with buyers and financiers
- » Our digital invoice discounting platform '**Invoicemart**' continues to be India's leading TReDS platform with market share of nearly **41%** in Q1FY21
- » Invoicemart was the first TReDS exchange to reach INR 100 crore in financed throughput, and reached the milestone within just 100 days of starting operations
- » **37** Financiers on-boarded on the platform since inception

Progress so far (Jul'17 to Jun'20)

Throughput
₹ 7,953 cr

No. of Invoices Discounted
Over 5 lakh

Participants
~ 5400

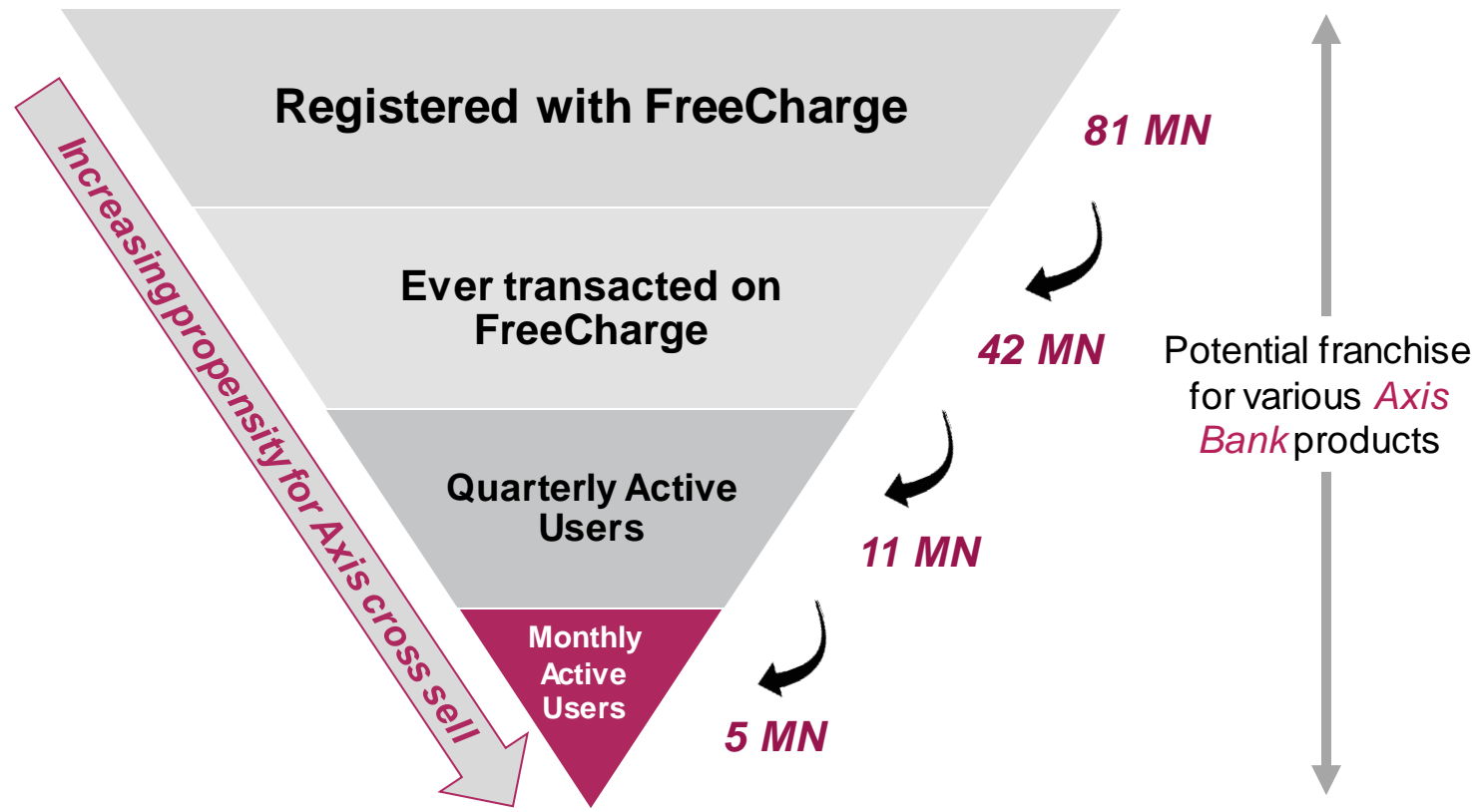
Freecharge: Among the top non-bank financial services platforms in the industry with a significant consumer franchise footprint



One of the top financial services App in India

... With massive potential for cross selling Bank products

#	App
1	Google Pay (Tez) - a simp... Google
2	Paytm - Mobile Recharge... Paytm
3	PhonePe – UPI Payment... PhonePe
4	YONO SBI: The Mobile B... State Bank of India
5	iMobile by ICICI Bank ICICI
6	HDFC Bank MobileBanki... HDFC Bank
7	Yono Lite SBI - Mobile Ba... State Bank of India
8	BHIM - MAKING INDIA C... NPCI
9	Moneycontrol - Share Ma... Network18
10	Axis Mobile- Fund Transf... Axis Bank
11	Kotak - 811 & Mobile Ba... Kotak Mahindra Bank
12	Freecharge - Recharges ... FreeCharge

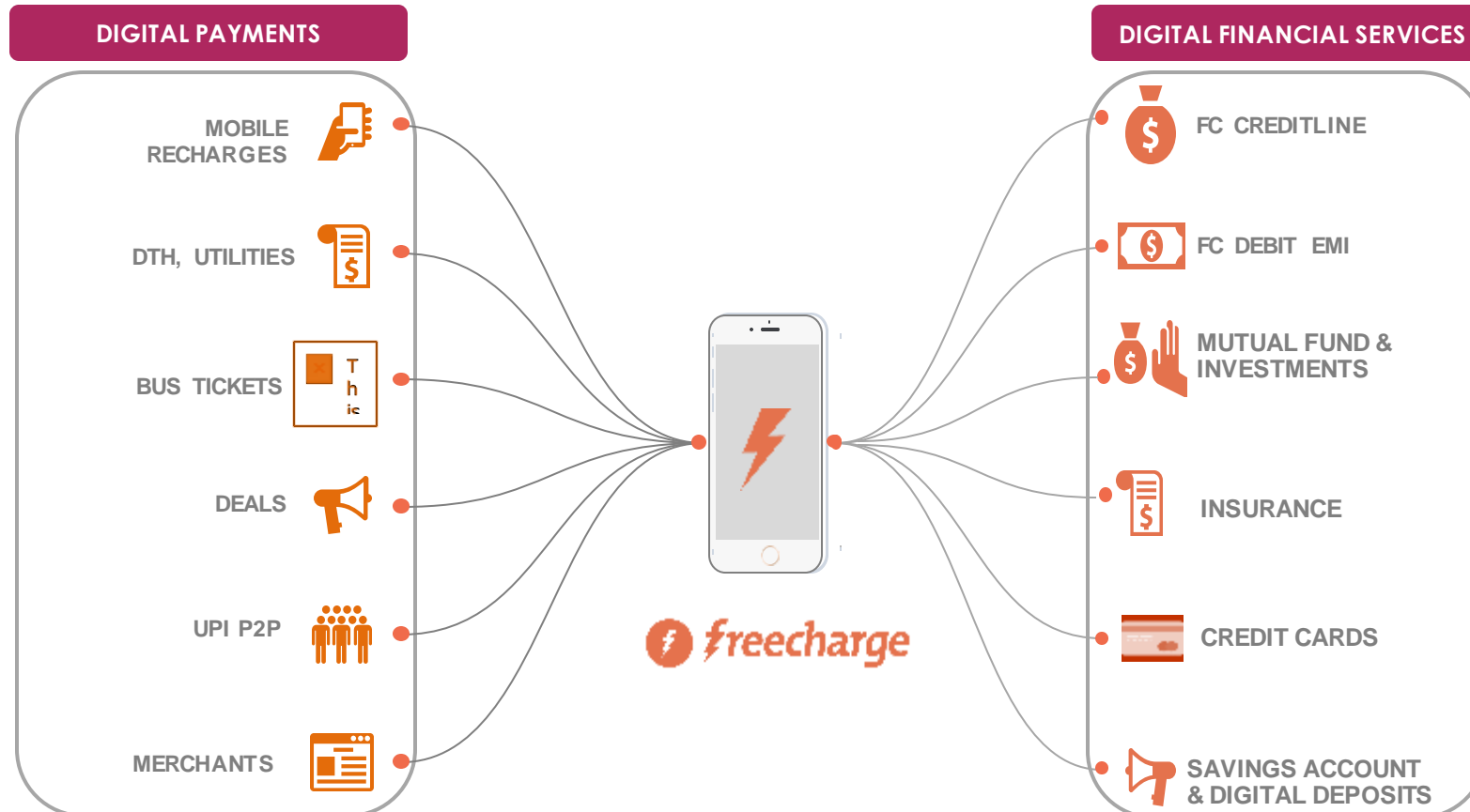


24 million new users registered since acquisition by Axis Bank

Based on App Annie intelligence data for Apr-Jun '20 for Android users of Financial apps in India



Business is now focused on evolving from a leading Digital payments platform to a Digital Financial Services platform by offering new services



The platform will help Axis Bank **acquire young, digital native customers**, through **co-created financial services offerings**



Financial Highlights

Capital and Liquidity Position

Business Segment performance

Asset Quality

Subsidiaries' Performance

Other important information

“Striving to create positive, financial as well as non-financial impact among our diverse stakeholder spectrum across rural and urban India”

Green Banking



First certified Green Bond by an Asian Bank, launched in 2016 for US\$ 500 mn
7.05 MW of solar power installations across 248 locations
Clean energy procurement under PPA Model for large offices; procuring 0.35 million units p.a for Bengaluru Data Centre

Banking for Emerging India



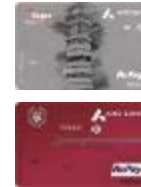
1.7 million women borrowers in 23 states & 1 UT under Axis Microfinance
3,800+ SMEs benefitted from Evolve series in 2019-20
Over 1.5 million accounts under India's MUDRA Scheme

CSR Impact



Axis Bank Foundation active in 153 districts in 22 states
0.72 million households/trainees covered as on 30th Jun 2020 under Foundation's Mission 2 Million by 2025
Over 5,000 students covered in rural Ladakh under Axis DilSe

Digital Leadership



19% market share in UPI transactions with **109 mn** VPAs
First-of-its-kind Raipur Smart City Card under #SmartCities
India's first single-wallet, contactless, open loop Metro card for Kochi Metro



Included in FTSE4Good Emerging Index series for the third consecutive year in 2019

FTSE4Good



Winner of the prestigious CII ITC Sustainability Award for CSR 2015, 2016, 2018

We have created a differentiated identity and are amongst the most valuable Brands in India



Featured amongst Top 20 most valuable brands in India



Axis Bank Mobile App



People's Choice



Among 42 leading banks worldwide

Major awards won by the Bank and its subsidiaries



**Best Cyber Security Project,
Best Financial AI Project &
Best Risk Management Project**



**Best Use of IT in Risk
Management / Fraud
Prevention**



**Anti-Money Laundering
Technology Implementation**



**Excellence in Operations
– IDC Insights Awards 2019**



- **Best Contactless Payments Project of the Year**
- **Best Prepaid card of the Year**



**Financial Inclusion Initiative Of
The Year**

Financial Performance



Financial Performance (₹ crores)		Q1FY21	Q1FY20	% Growth
Interest Income	A	16,539	15,255	8%
Other Income	B = C+D+E	2,587	3,869	(33%)
- Fee Income	C	1,652	2,664	(38%)
- Trading Income	D	622	832	(25%)
- Miscellaneous Income	E	313	373	(16%)
- Recoveries in written-off a/c's		228	119	92%
Total Income	F = A+B	19,126	19,124	-
Interest Expended	G	9,554	9,411	2%
Net Interest Income	H = A-G	6,985	5,844	20%
Operating Revenue	I = B+H	9,572	9,712	(1%)
Core Operating Revenue*	J = I-D	8,950	8,880	1%
Operating Expenses	K	3,728	3,820	(2%)
-Staff Expense	L	1,406	1,307	8%
-Non Staff Expense	M	2,322	2,513	(8%)
Operating Profit	N = I-K	5,844	5,893	(1%)
Core Operating Profit*	O = N-D	5,222	5,060	3%
Provisions other than taxes	P	4,416	3,815	16%
Profit Before Tax	Q = N-P	1,428	2,078	(31%)
Tax Expenses	R	316	708	(55%)
Net Profit	S = Q-R	1,112	1,370	(19%)
EPS Diluted (in ₹) (annualized)		15.79	21.14	
Return on Average Assets (annualized)		0.48%	0.69%	
Return on Equity (annualized)		5.74%	9.19%	
Capital Adequacy Ratio (Basel III)		17.47%	16.06%	

*Excluding trading profit for all the periods.

Financial Performance

Financial Performance (\$ mn)		Q1FY21	Q1FY20	% Growth
Interest Income	A	2190	2,020	8%
Other Income	B = C+D+E	343	512	(33%)
- Fee Income	C	219	353	(38%)
- Trading Income	D	82	110	(25%)
- Miscellaneous Income	E	42	49	(16%)
- Recoveries in written-off a/c's		30	16	92%
Total Income	F = A+B	2,533	2,532	-
Interest Expended	G	1,265	1,246	2%
Net Interest Income	H = A-G	925	774	20%
Operating Revenue	I = B+H	1,268	1,286	(1%)
Core Operating Revenue*	J = I-D	1,185	1,176	1%
Operating Expenses	K	494	506	(2%)
-Staff Expense	L	186	173	8%
-Non Staff Expense	M	308	333	(8%)
Operating Profit	N = I-K	774	780	(1%)
Core Operating Profit*	O = N-D	692	670	3%
Provisions other than taxes	P	585	505	16%
Profit Before Tax	Q = N-P	189	275	(31%)
Tax Expenses	R	42	94	(55%)
Net Profit	S = Q-R	147	181	(19%)
EPS Diluted (in ₹) (annualized)		15.79	21.14	
Return on Average Assets (annualized)		0.48%	0.69%	
Return on Equity (annualized)		5.74%	9.19%	
Capital Adequacy Ratio (Basel III)		17.47%	16.06%	

\$ figures converted using exchange rate of 1\$ = ₹75.505

*Excluding trading profit for all the periods.

Balance Sheet



Balance Sheet (₹ crores)	As on 30 th Jun'20	As on 30 th Jun'19	As on 30 th Jun'20	As on 30 th Jun'19	% Growth
CAPITAL AND LIABILITIES	In ₹ Crores	In ₹ Crores	in \$ Mn	in \$ Mn	
Capital	564	524	75	69	8%
Reserves & Surplus	85,507	70,704	11,325	9,364	21%
Deposits	6,28,150	5,40,678	83,193	71,608	16%
Borrowings	1,42,836	1,30,121	18,917	17,234	10%
Other Liabilities and Provisions	40,081	32,539	5,308	4,310	23%
Total	8,97,138	7,74,566	1,18,818	1,02,585	16%
ASSETS					
Cash and Balances with RBI / Banks and Call money	60,080	38,277	7,957	5,070	57%
Investments	1,87,323	1,75,792	24,809	23,282	7%
Advances	5,61,341	4,97,276	74,345	65,860	13%
Fixed Assets	4,359	4,053	577	537	8%
Other Assets	84,035	59,168	11,130	7,836	42%
Total	8,97,138	7,74,566	1,18,818	1,02,585	16%

\$ figures converted using exchange rate of 1\$ = ₹75.505

Comparative performance with and without effect of changes in policy and NII reserves



All figures in ₹ Crores

Financial Performance (₹ crores)	Q1FY20	Q4FY20	Q1FY21	Impact of policy change (all adverse)	Q1FY21 excluding policy change	YoY Growth (%) (excl. policy change)	QoQ Growth (%) (excl. policy change)	YoY Growth (%) (as reported)	QoQ Growth (%) (as reported)
Net Interest Income (NII)	5,844	6,808	6,985	115	7,100	22%	4%	20%	3%
Non Interest income	3,869	3,985	2,587	65	2,652	(31%)	(33%)	(33%)	(35%)
Operating Revenue	9,712	10,793	9,572	180	9,752	0%	(10%)	(1%)	(11%)
Operating expense	3,820	4,942	3,728	-127	3,601	(6%)	(27%)	(2%)	(25%)
Operating Profit	5,893	5,851	5,844	307	6,151	4%	5%	(1%)	0%
Provisions (Other than tax)	3,815	7,730	4,416	-353	4,063	7%	(47%)	16%	(43%)
Profit before tax	2,078	(1,879)	1,428	660	2,088	0%	-	(31%)	-
Provision for tax	708	(491)	316	147	462	(35%)	-	(55%)	-
Net profit	1,370	(1,388)	1,112	513	1,626	+19%	-	(19%)	-
Net Interest Margin (%)	3.40%	3.55%	3.40%		3.45%	-	-	-	-
EPS (Basic) (annualized)	21.28	(19.79)	15.81		23.10	-	-	-	-
Book value per share	272	301	305		307	-	-	-	-
Cost to Income ratio	39.33%	45.79%	38.94%		36.92%	-	-	-	-
Cost to Asset ratio	2.08%	2.09%	2.00%		1.99%	-	-	-	-
Credit Cost (Q1) (%)	2.06%	2.77%	2.26%		2.16%	-	-	-	-

Safe Harbor



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