

Investor Presentation

Annual Results FY18-19

Major Highlights of Q4FY19

Operating Profitability improved materially

- NII up 21% YOY
- Operating profit up 37% YOY
- ROE for the quarter at 10.3%

Growth metrics were healthy

- Domestic loan book grew 18% YOY
- Retail book grew 19% YOY

Deposit Franchise had a strong quarter

- Total Deposits up 24% YOY on quarterly average basis
- CASA + Retail TDs up 21% on quarterly average basis
- Loan to Deposit Ratio down to 90% from 92% sequentially

Asset Quality metrics are progressing well

- NPA ratios continue to improve
- Slippages ratios remain moderate
- BB & Below pool reduced 2% sequentially

Provision Coverage continues to be strengthened

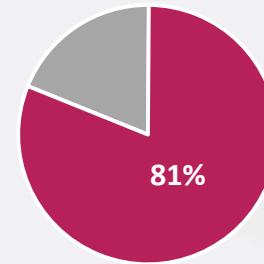
- Provision Coverage Ratio increased further, stands at 77%

Key Metrics for FY19

Snapshot (As on March 31, 2019) (in ₹Crores)

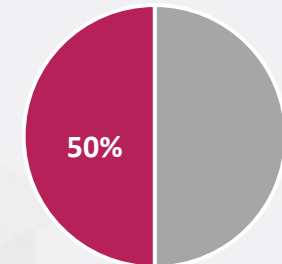
	Q4FY19 FY19	YOY Growth
Profit & Loss	Net Interest Income	5,706 21,708 21% 17%
	Fee Income	3,020 10,127 23% 14%
	Operating Expenses	4,217 15,833 10% 13%
	Operating Profit	5,014 19,005 37% 22%
	Net Profit	1,505 4,677
Balance Sheet	FY19	YOY Growth
	Total Assets	8,00,997 16%
	Net Advances	4,94,798 13%
	Total Deposits	5,48,471 21%
Shareholders' Funds	66,676 5%	
Key Ratios	FY19	FY18
	Diluted EPS (in ₹)	18.09 1.12
	Book Value per share (in ₹)	259 247
	ROA (in %)	0.63 -
	ROE (in %)	8.09 -
	Gross NPA Ratio	5.26% 6.77%
	Net NPA Ratio	2.06% 3.40%
	Basel III Tier I CAR	12.54% 13.04%
Basel III Total CAR	15.84% 16.57%	

Deposits ↑ 21% YOY



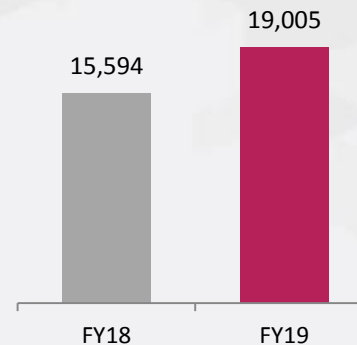
■ CASA + RTD
 ↑ 16% YOY (End balance)
 ↑ 21% YOY (QAB*)

Domestic Advances ↑ 18% YOY



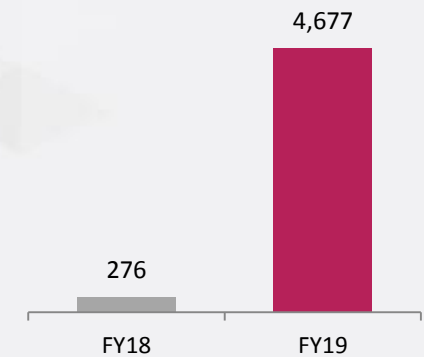
■ Retail Advances^
 ↑ 19% YOY

Operating Profit (in ₹Crores) 22% YOY ↑



*QAB – Quarterly Average Balance

Net Profit (in ₹Crores)



^ As proportion of Total Advances

Financial Highlights

5

Business Segment performance

19

Asset Quality

47

Shareholder Returns and Capital Position

56

Subsidiaries' Performance

59

Other important information

67

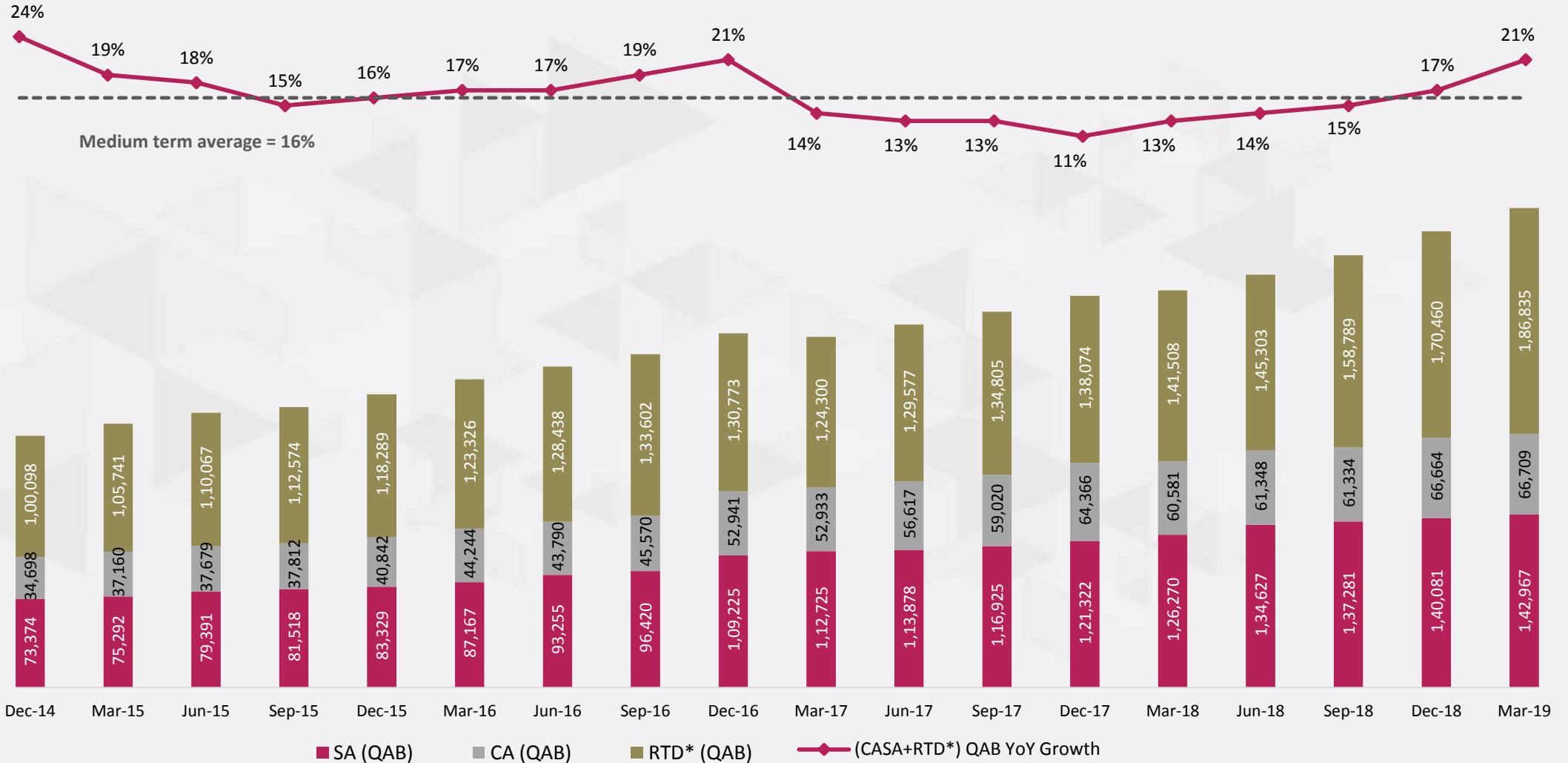
Financial Highlights : *Balance Sheet*

Summary

- On QAB basis, total Deposits grew 24% with CASA and Retail term deposits together up 21%
- Strong deposit growth enabled healthy domestic loan growth
- Domestic loan growth stood at 18%, driven by Retail and Domestic Corporate segments
- Share of CASA and Retail term deposits stood at 81%

Granular deposits had strong growth during the quarter

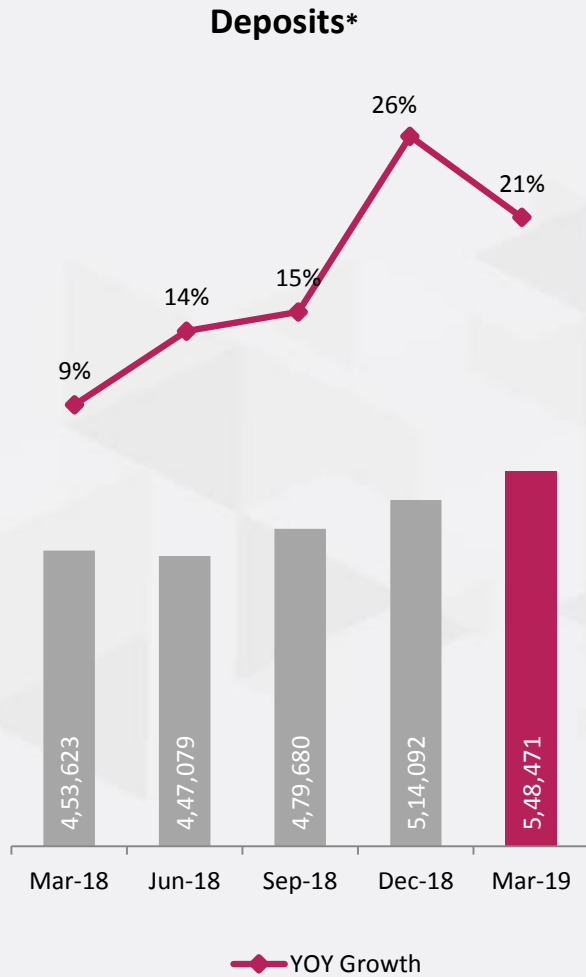
All figures in ₹ Crores



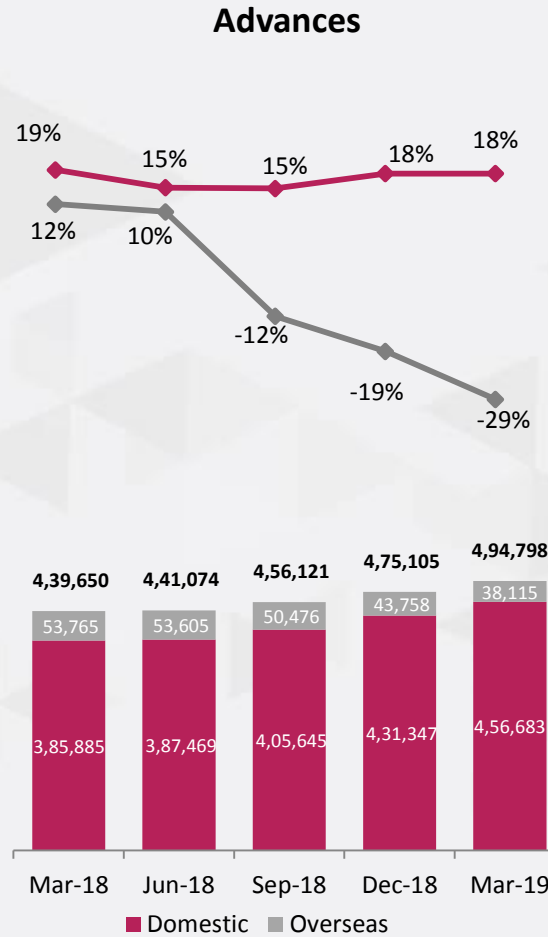
* Retail Term Deposits

Domestic loan growth remains strong on the back of healthy deposit growth

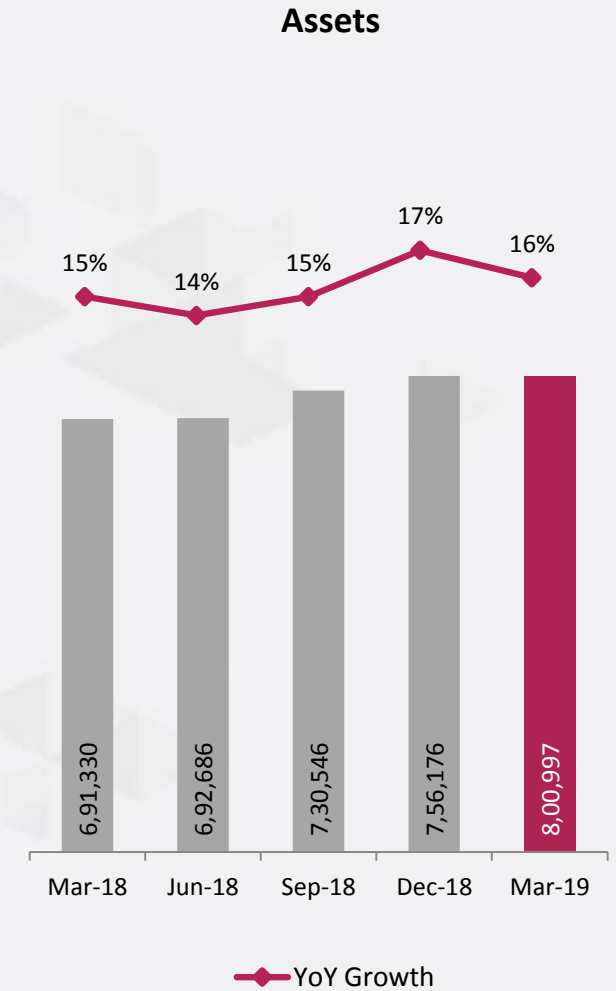
All figures in ₹ Crores



* Period End Deposits

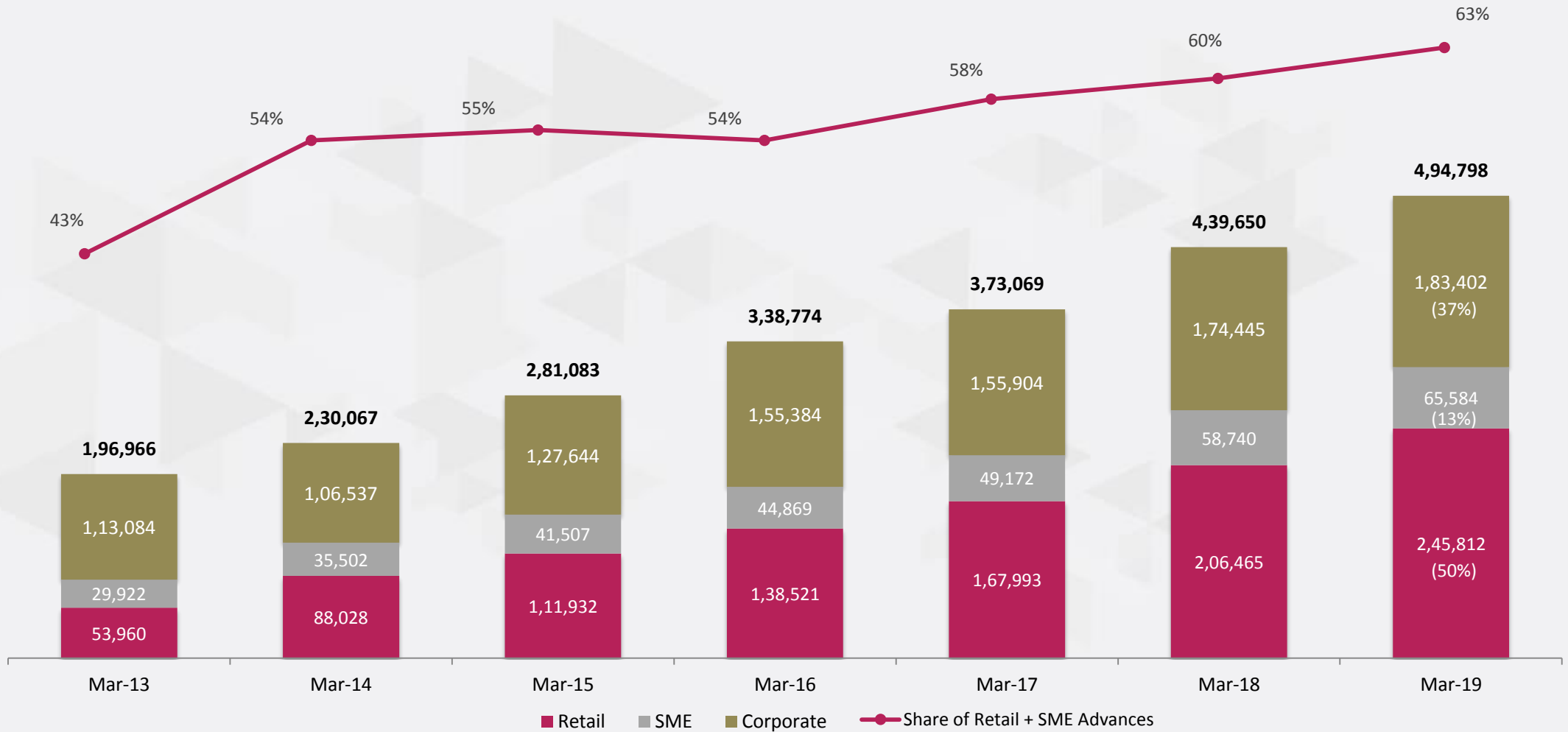


◆ YOY Growth in Domestic loans
◆ YOY Growth in Overseas loans



Retail and SME now form 63% of the Bank's Loans

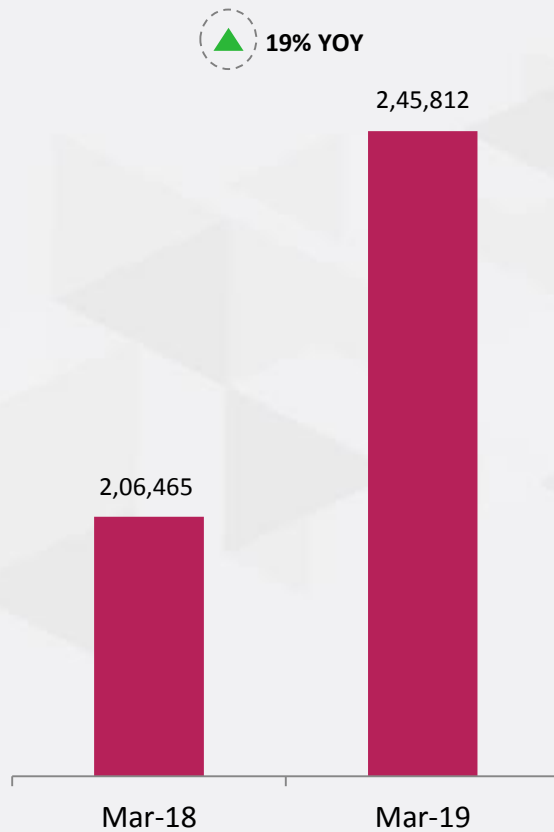
All figures in ₹ Crores



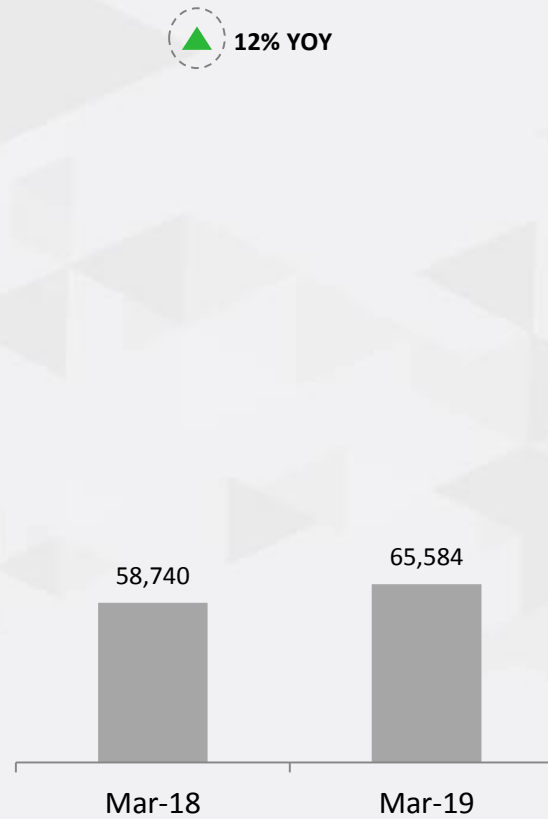
Loan growth was driven by Retail and Domestic Corporate

All figures in ₹ Crores

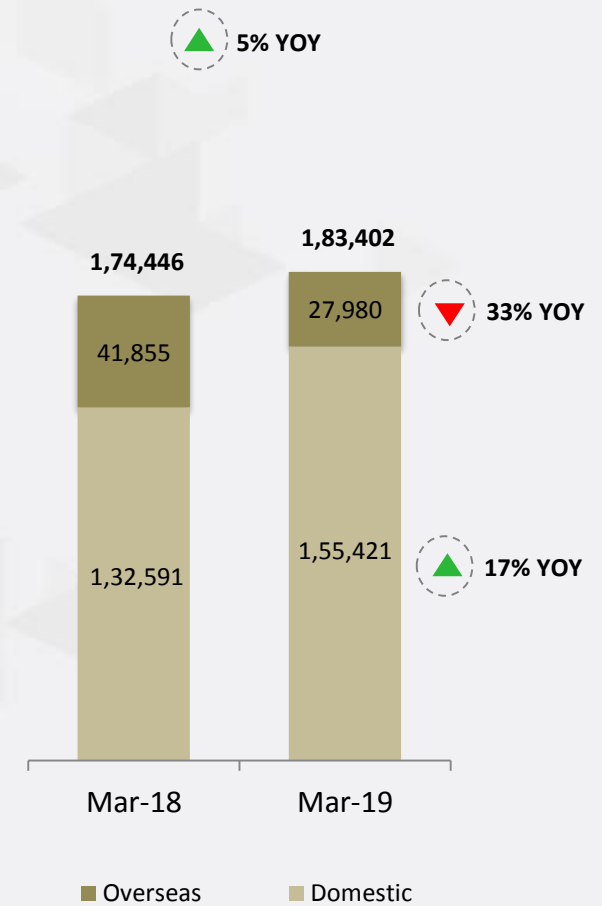
Retail Advances



SME Advances



Corporate Advances



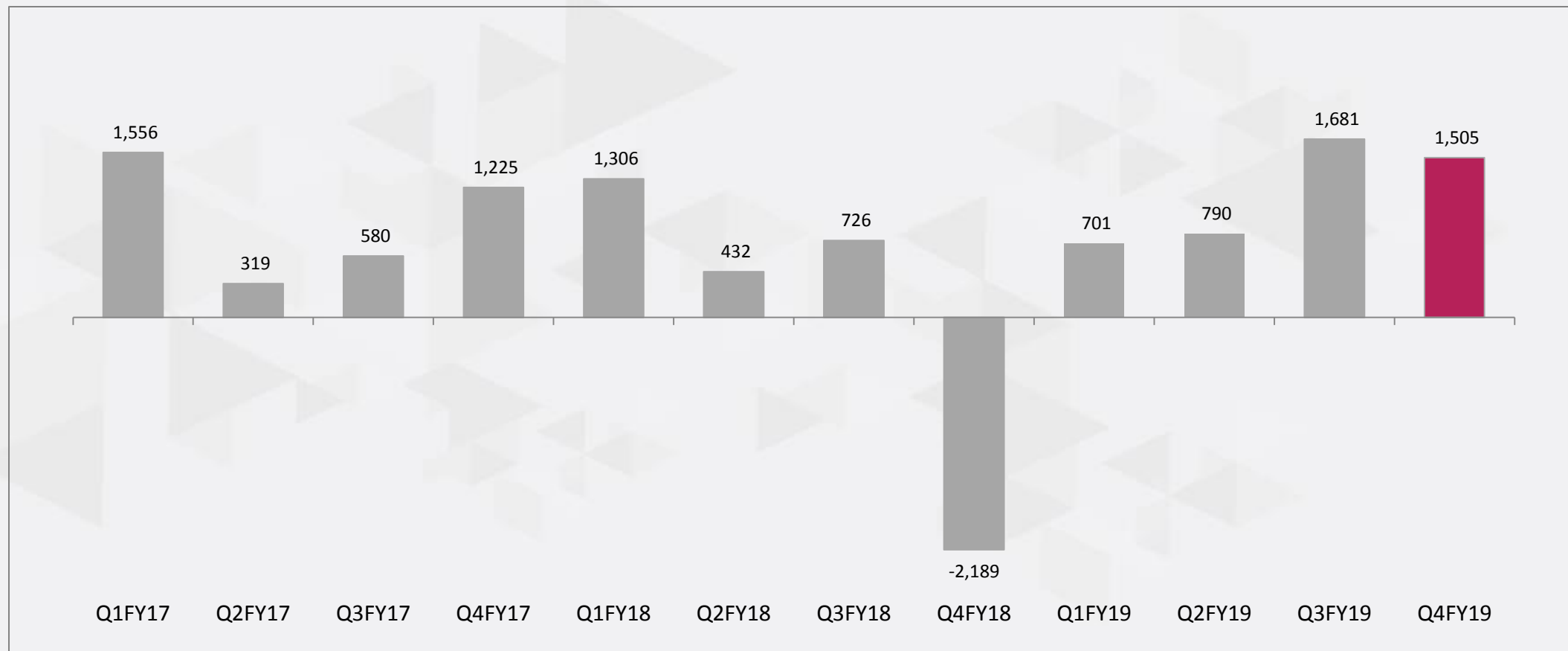
Financial Highlights : *Profit & Loss Statement*

Summary

- PAT stood at ₹1,505 crores
- Operating profit grew strongly by 37% YOY
- Fee income grew by 23%, led by Retail Fees, which grew 37%
- Opex to Assets ratio has improved; Opex growth for Q4 moderated to 10%

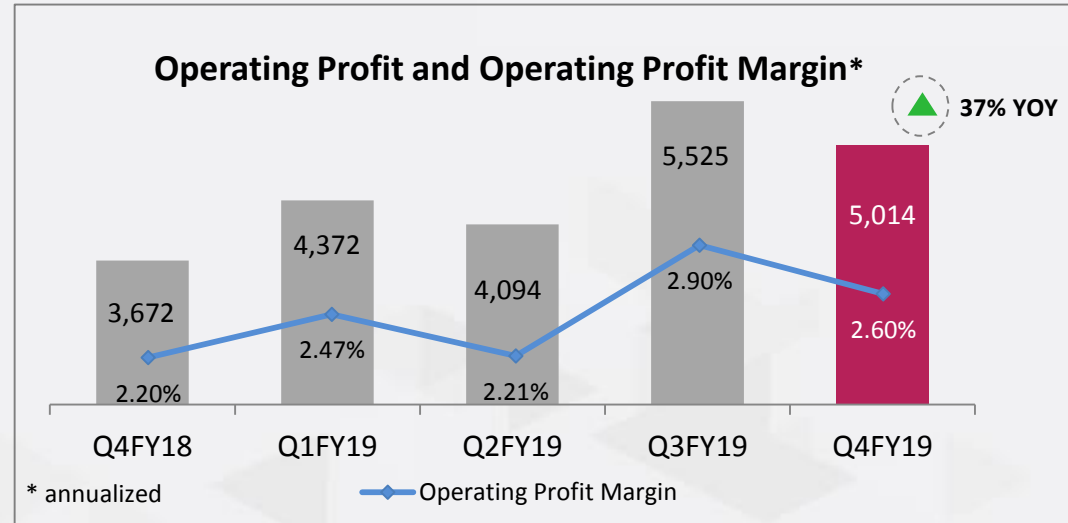
Earnings have been stable during the financial year

Net Profit

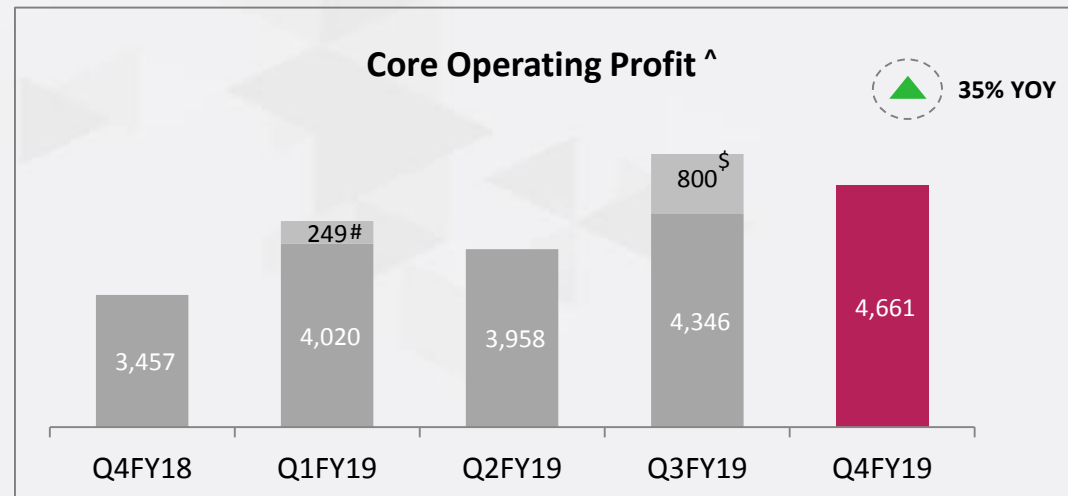


Operating Profit growth in Q4 was strong

Operating profit grew 37% YOY



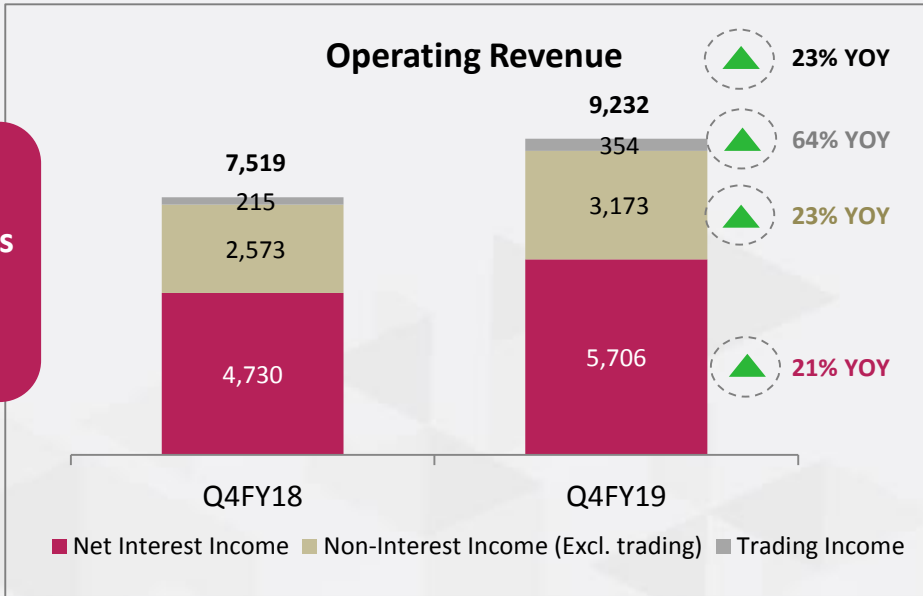
Core operating profit grew 35% YOY



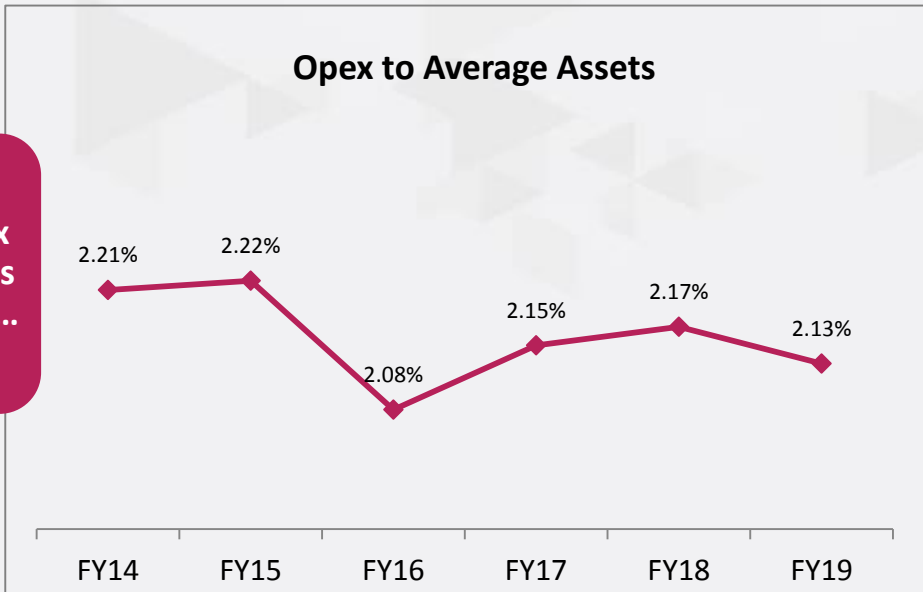
^ computed as operating profit less trading profit
 # Impact of one large recovery from IBC list 1
 \$ impact of one large recovery in Q3FY19

Operating jaws turned positive during the year

All figures in ₹ Crores

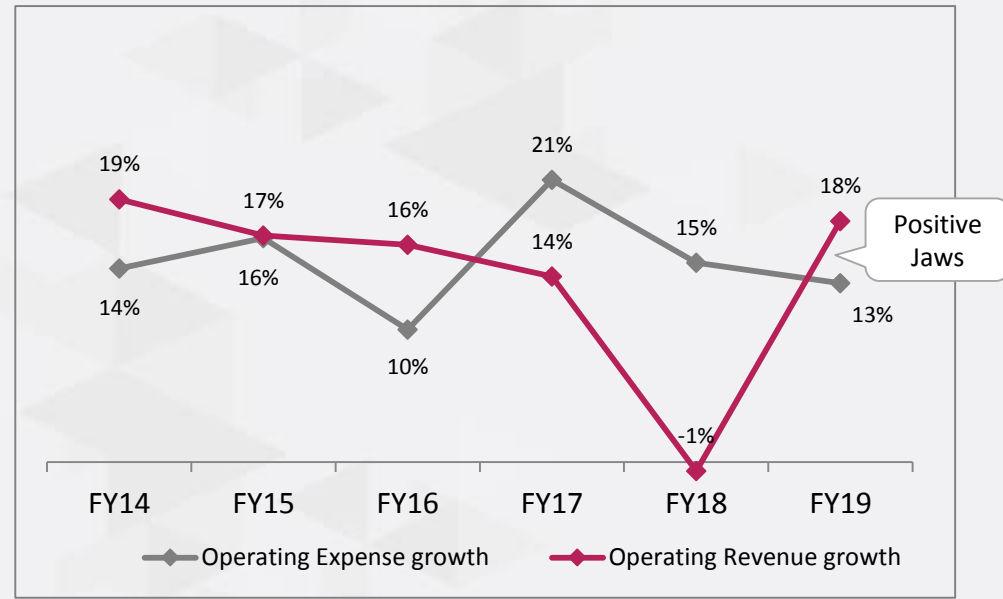


Operating Revenue has grown robustly ...



... And Opex to assets has moderated ...

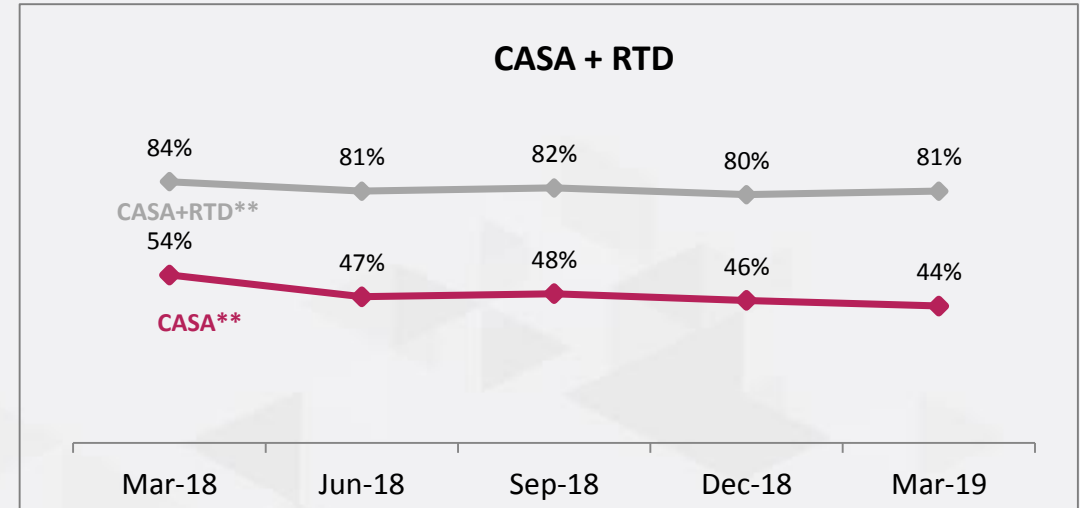
... Resulting in positive jaws after a 2 year gap



Positive Jaws

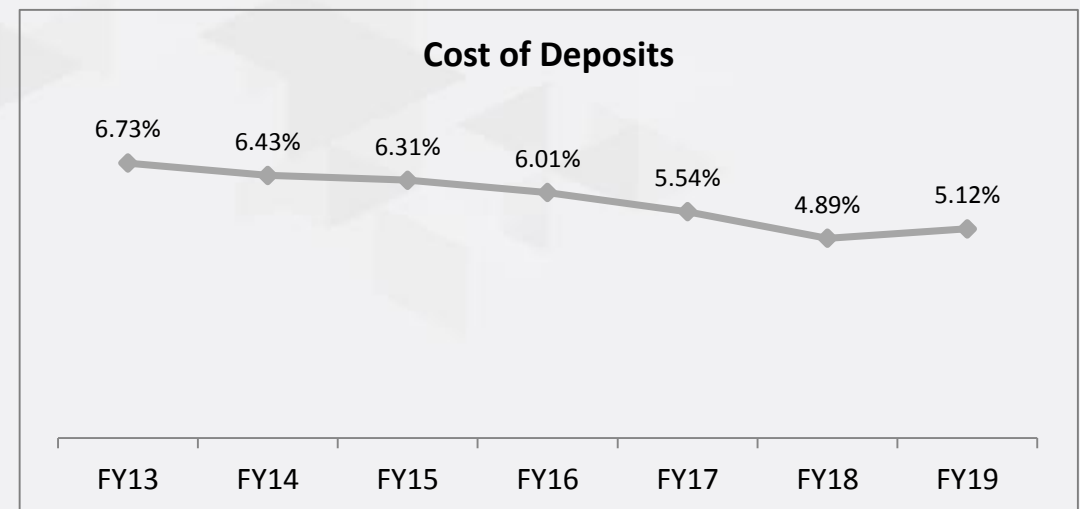
The Bank retains a stable, low cost deposit franchise

Bulk of the Bank's deposits continue to come from granular, retail sources



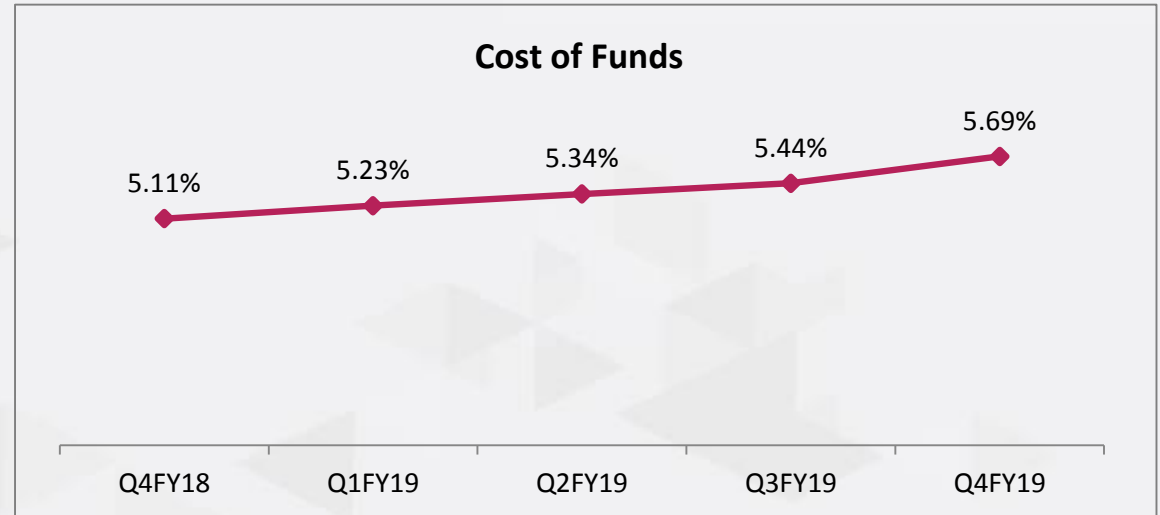
** as % of total deposits

Cost of Deposits has come off the bottoms of last year

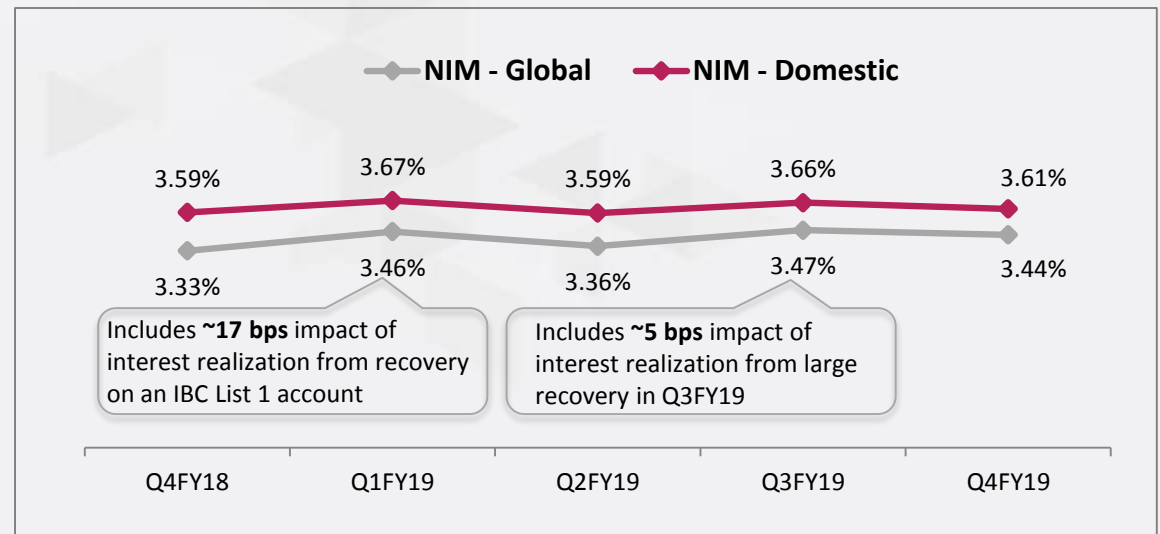


NIM was stable QOQ and up 11 bps YOY

Cost of funds went up 25 bps q-o-q...

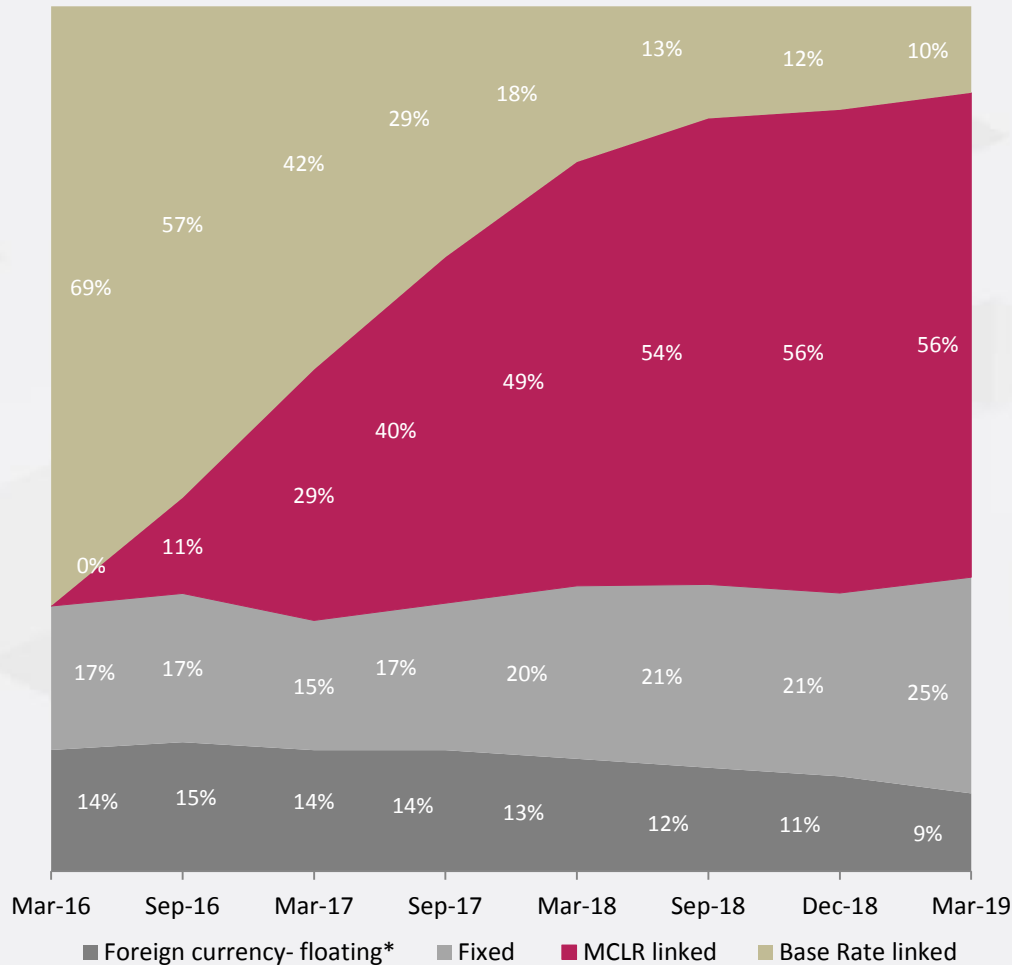


...however NIM was largely stable ex previously disclosed one offs



MCLR mix in advances has stabilized

Advances mix by Rate type

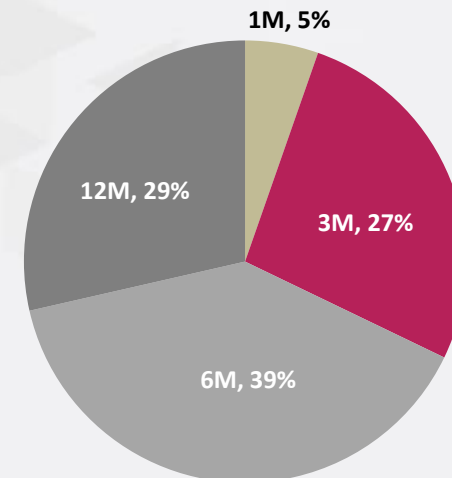


* Libor linked

1 year MCLR (%)



MCLR Duration Split (Mar-19)



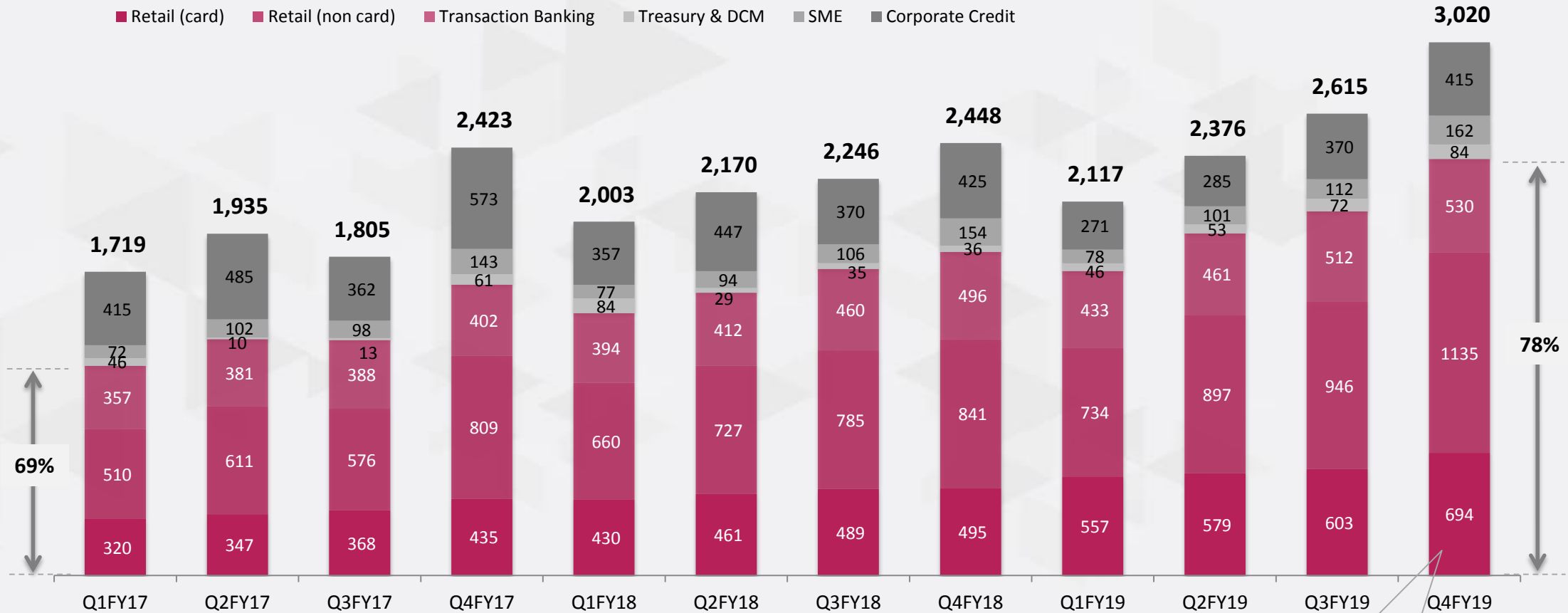
Retail and Transaction Banking now form 78% of the Bank's Fees

All figures in ₹ Crores

Fee Composition*

23% YOY

■ Retail (card)
 ■ Retail (non card)
 ■ Transaction Banking
 ■ Treasury & DCM
 ■ SME
 ■ Corporate Credit



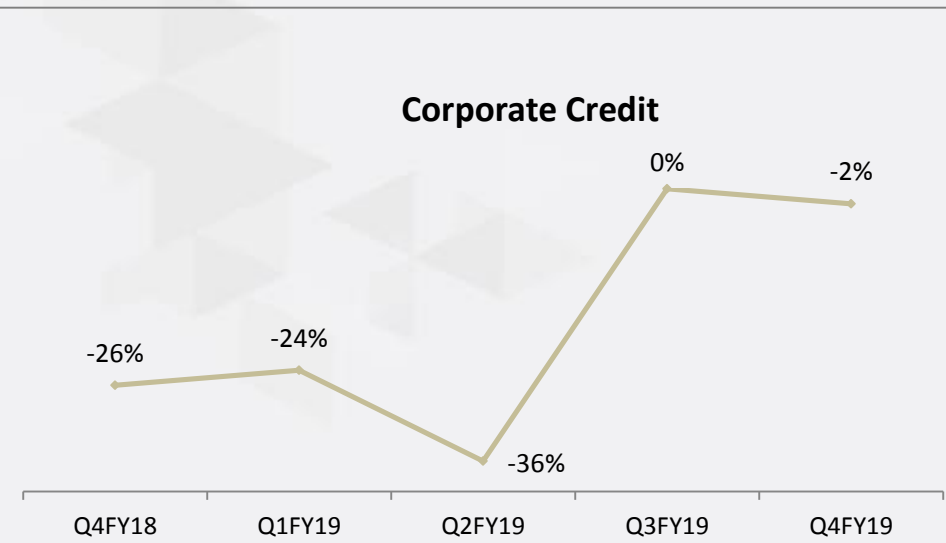
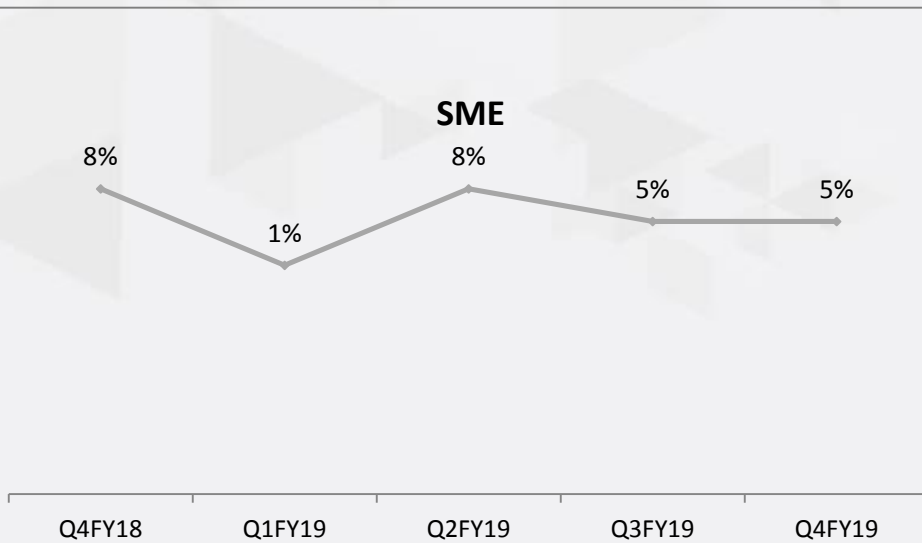
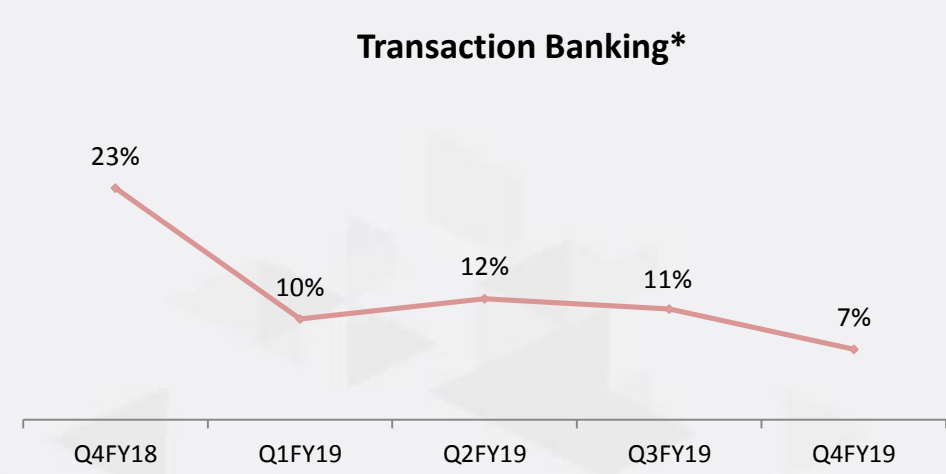
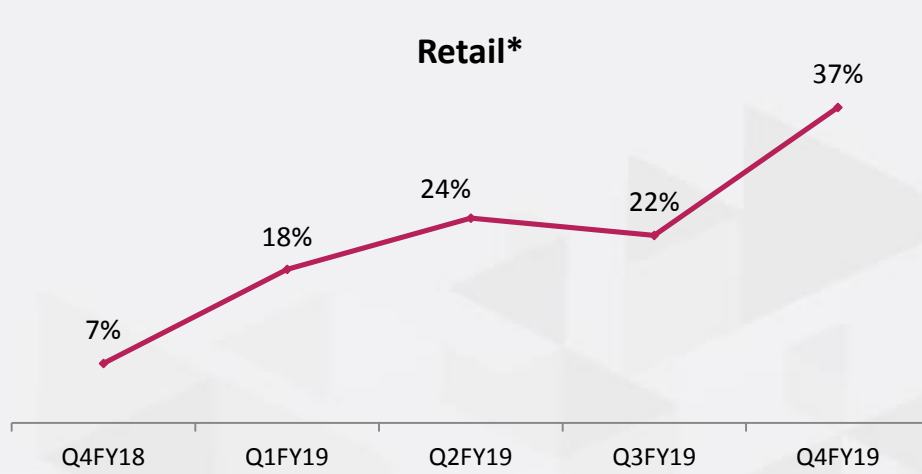
*There has been reclassification of certain segments from Transaction Banking to Retail starting Q1FY19. Accordingly the figures for all the prior periods are adjusted to reflect reclassified data

In Q4FY19, Retail Card Fees constituted 23% of total Fee

Retail Fees continue to drive the Bank's fee growth

All figures represent YOY growth

Fee Growth (YOY)



*There has been reclassification of certain segments from Transaction Banking to Retail starting Q1FY19. Accordingly the figures for all the prior periods are adjusted to reflect reclassified data

Financial Highlights

Business Segment performance

Asset Quality

Shareholder Returns and Capital Position

Subsidiaries' Performance

Other important information

Business Performance : *Retail*

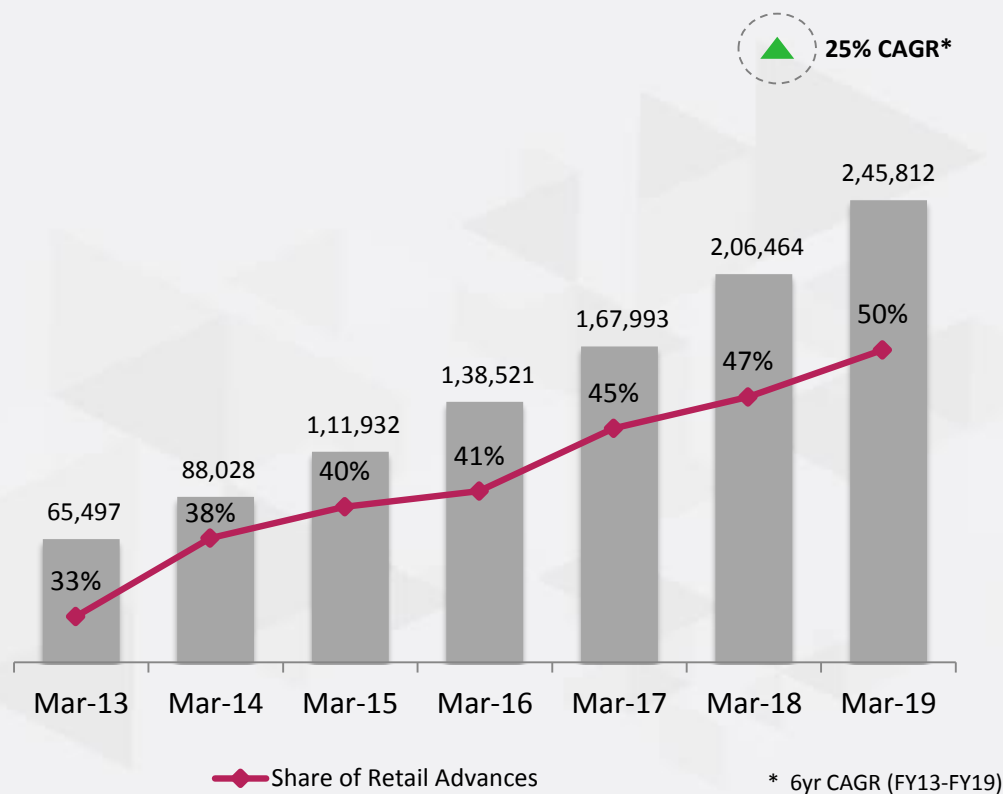
Summary

- Retail Lending has shown strong growth with significant diversification in loan mix over time
- Retail Fees remain a major revenue driver for the Bank
- The Bank continues the strategy of steady branch expansion
- Axis Bank ranks amongst the most valuable brands in India

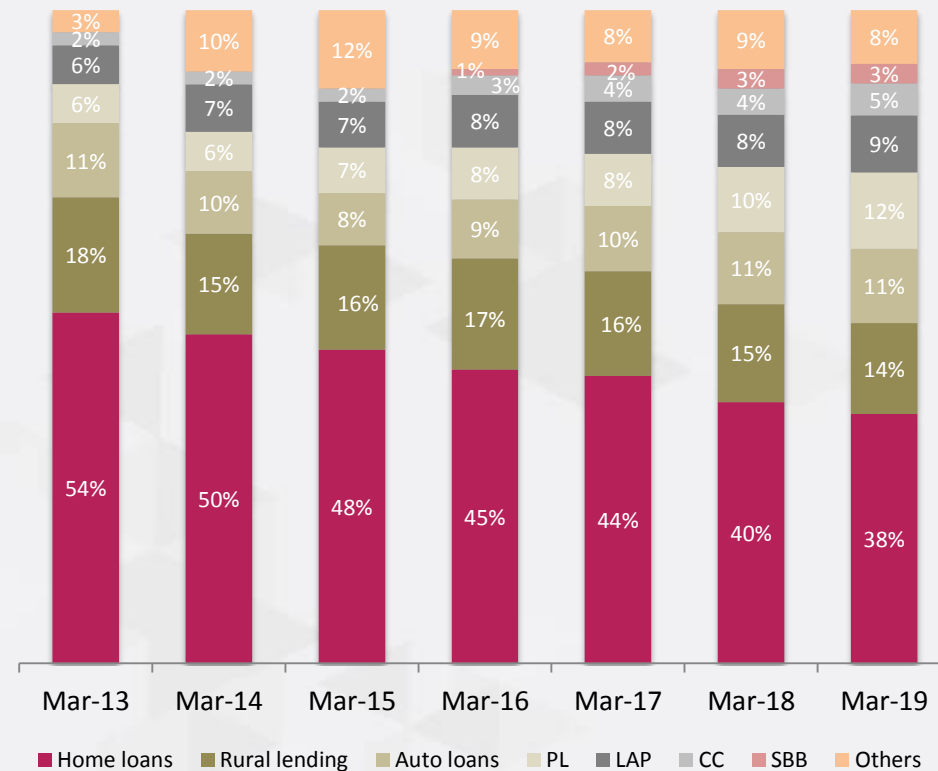
Retail Loans have grown and diversified significantly

All figures in ₹ Crores

Retail Advances have shown strong growth...



...with significant dispersion in mix over time



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

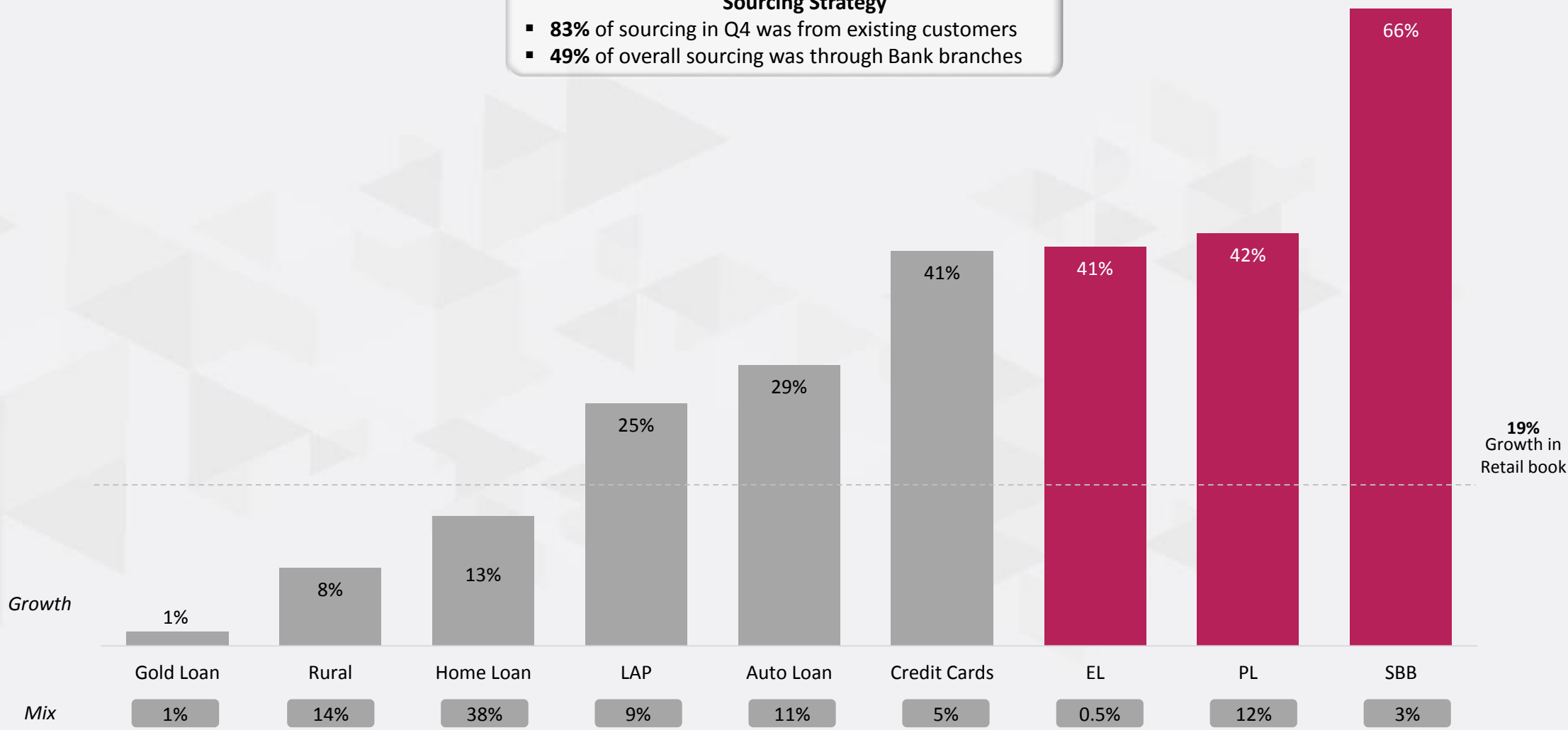
3 core components of the Bank's strategy in Retail Lending

- ▲ Cross sell to existing deposit customers
- ▲ Distribution through branches
- ▲ Strong analytics engine driving underwriting

Our identified “new engines of growth” continue to grow strongly

Sourcing Strategy

- 83% of sourcing in Q4 was from existing customers
- 49% of overall sourcing was through Bank branches



■ New engines of growth

EL – Education Loan

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



Wealth Management | Axis Bank



Relationship Management and Wealth Specialist team of over 519

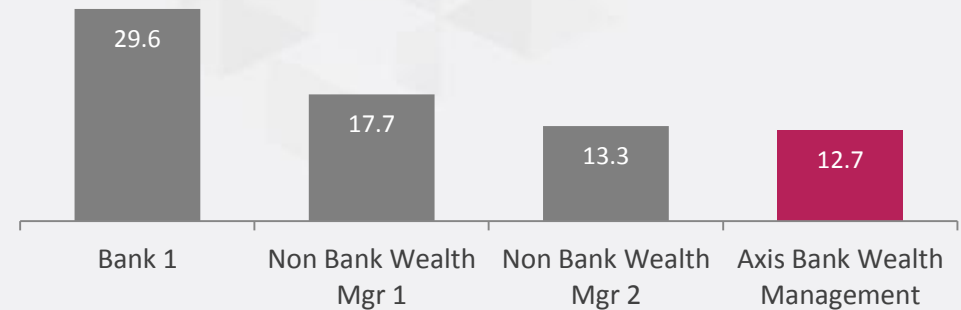


AUM* of over ₹ 1,32,702 Crores (\$19 Bn)

Burgundy Performance (FY14-19)

AUM ^	31%	Fee Revenue	43%
Customer Base	31%	Touch Points (RMs & ICs)	13%

4th largest Wealth Management business in India (Asian Private Banker**)

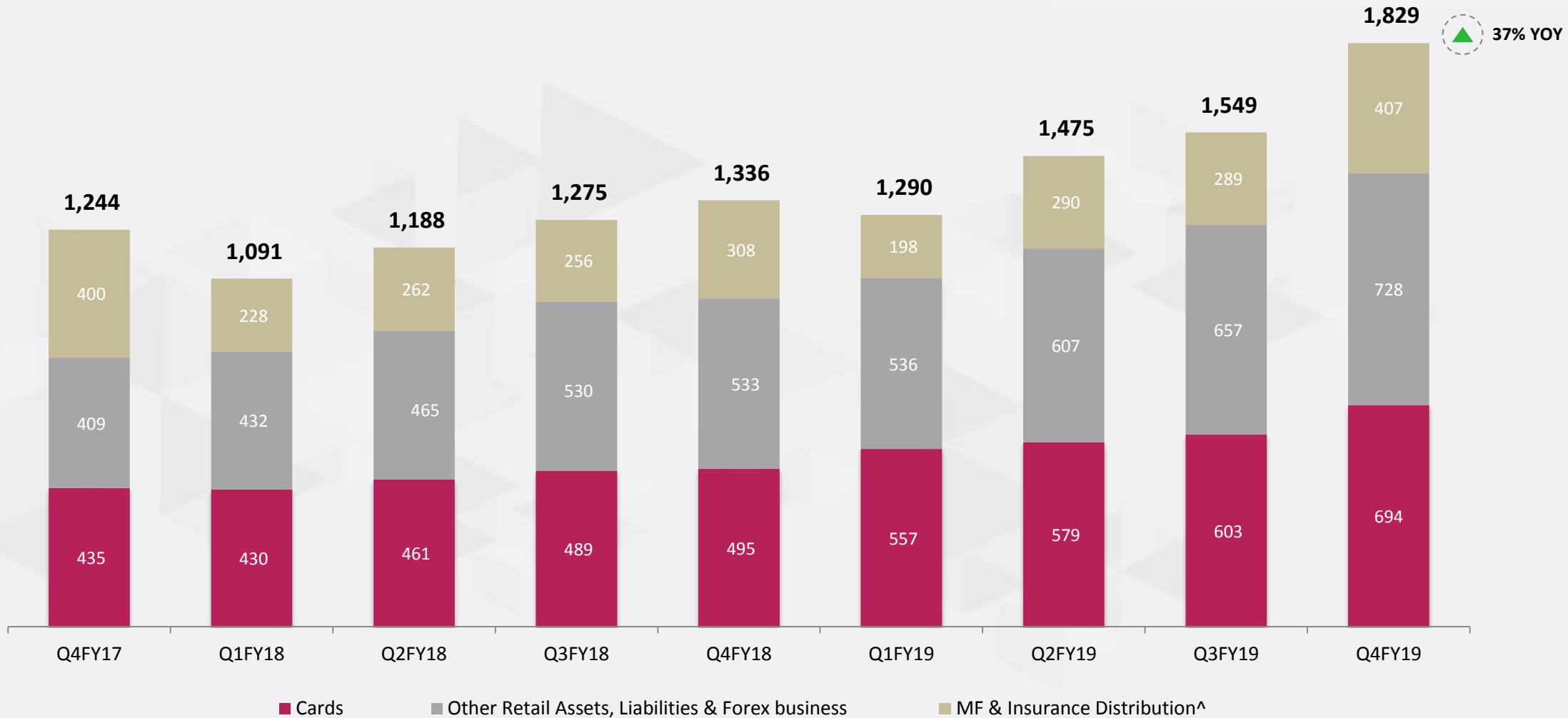


* As of 31st March 2019
 ^ CAGR growth for 3 yrs
 Reference Exchange rate \$ = ₹69.155

** As per Asian Private Banker 2017 League table in terms of AUM(in \$ bn), Burgundy (select customers with ₹5 Cr. TRV and above) is ranked 4th

All lines of Retail Fees have shown robust growth

All figures in ₹ Crores

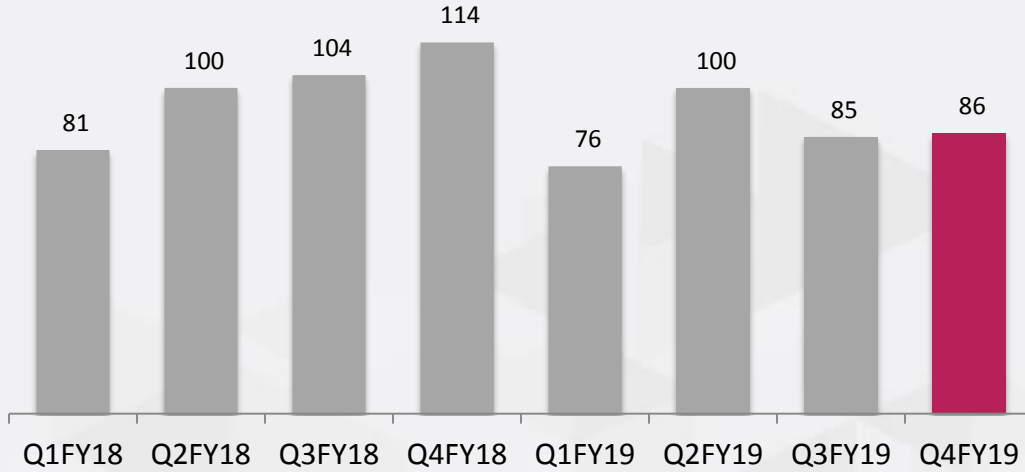


[^] Includes distribution fees of others like bonds, gold coins, etc

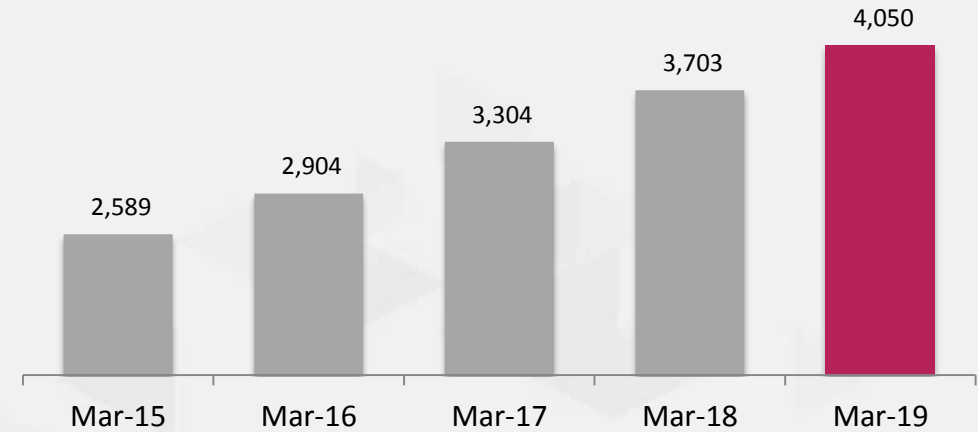
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Network expansion continues at a steady pace

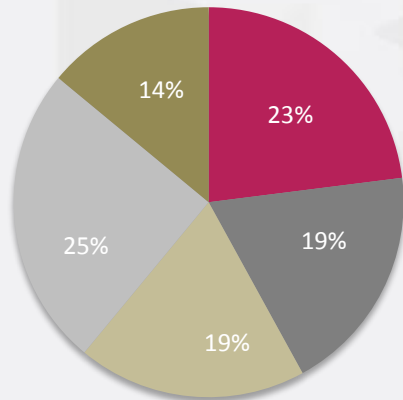
New Branches Opened*



Domestic Branch Network*



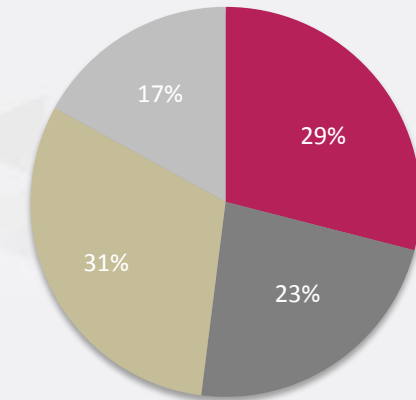
Very well distributed branch presence across regions and categories



■ North ■ East ■ West ■ South ■ Central

Geographical distribution based on RBI classification

- Our network has been completely organic, built over last 25 years
- Total no. of domestic branches* as on 31st March 2019 stood at **4,050**



■ Metro ■ Urban ■ Semi-Urban ■ Rural

* Includes extension counters

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



Featured amongst Top 10 most valuable brands in India



Axis Bank Mobile App



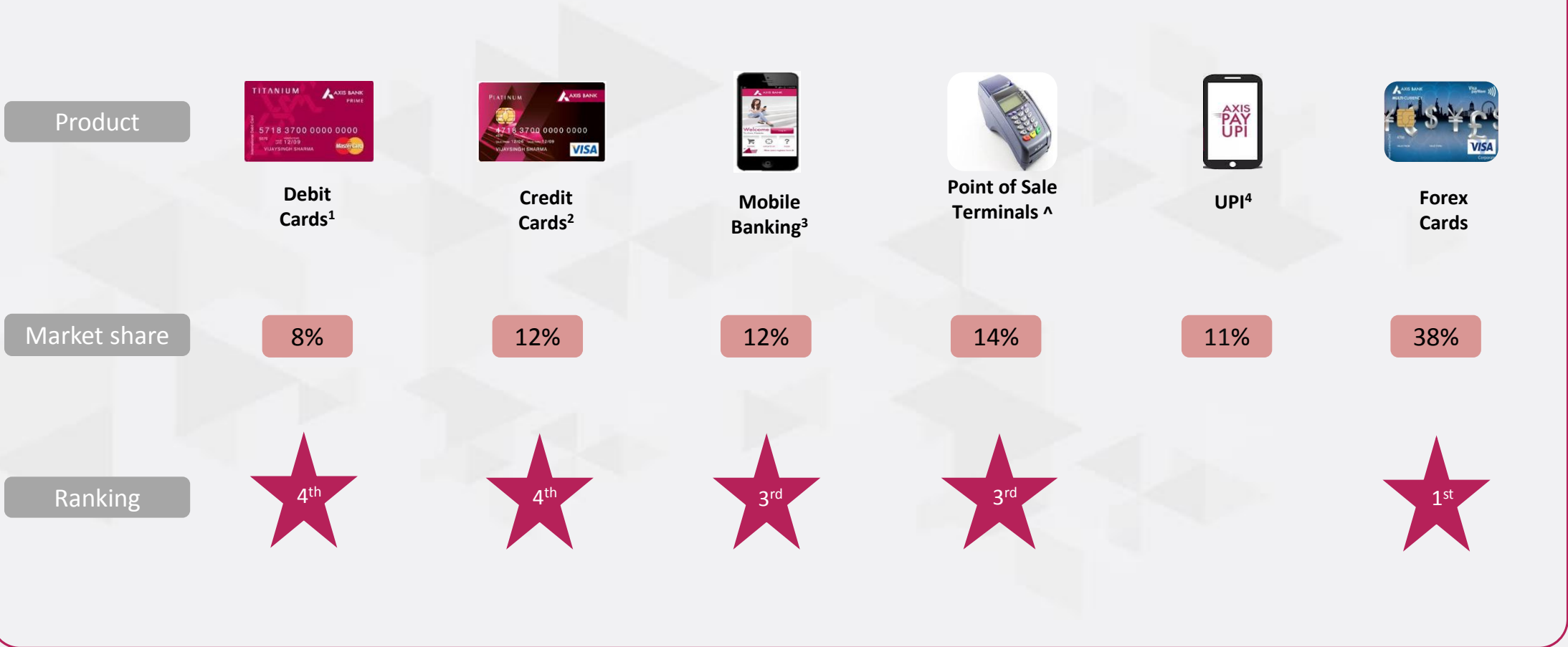
Business Performance : *Digital*

Summary

- The Bank has a strong position across most digital payment products
- We are ranked amongst the top Banks in Mobile Banking spends
- Digital channels continue to witness healthy growth
- The Bank has emerged as a leading partnership-driven innovator on payments use cases

We have strong market position across most Digital Payment products **AXIS BANK** 25 years of progress

Axis Bank market position across products

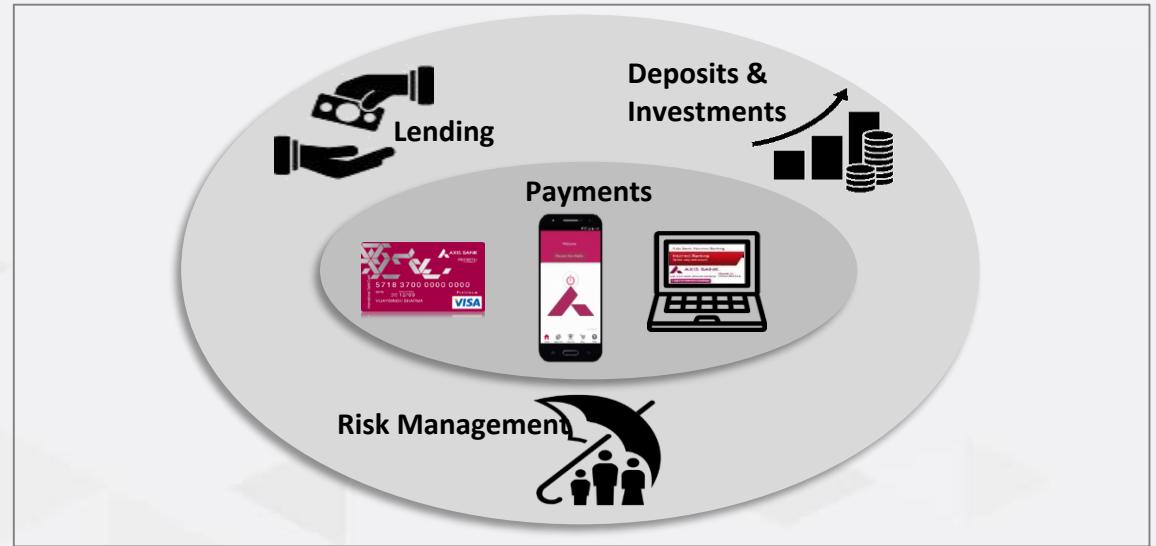


Source: RBI, Internal Data

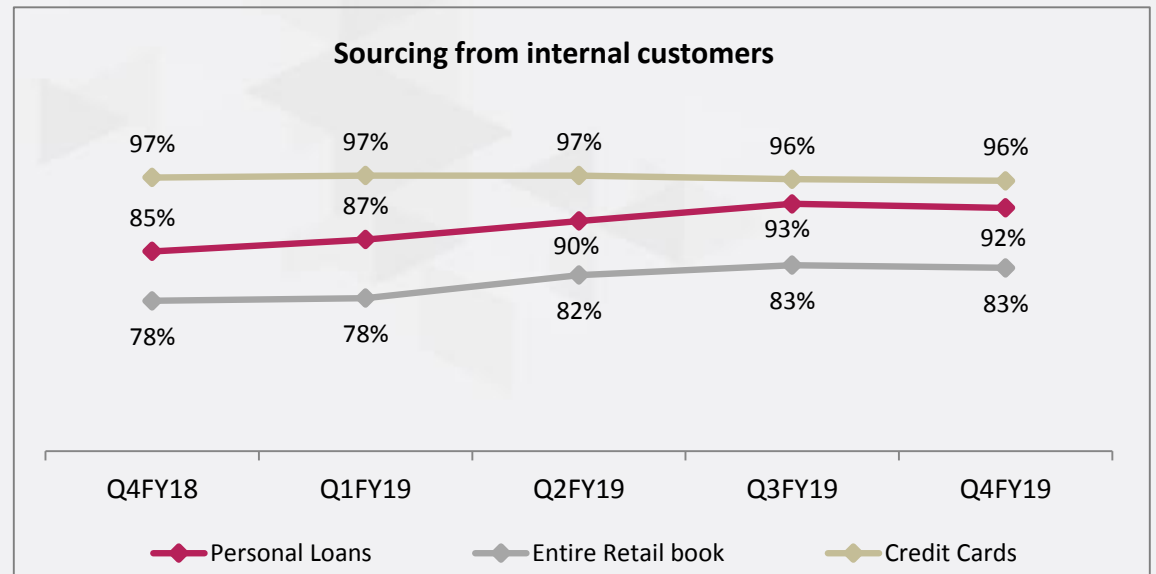
1 – based on card spends at point of sale terminals ; 2 – based on cards issued (RBI Feb. 2019 data) ^ Feb. 2019 data
3 – based on value (RBI Feb. 2019 data), 4 – market share based on transaction volume in Q4FY19

Investments in analytics have helped build and sustain this strong position

Analytics on payments data has enabled cross-selling of financial and investment products



Cross-sell metrics remain healthy aided by big data led analytics of the known retail customer base



Our Credit Cards business has grown strongly in the last 6 years and is now the 4th largest in the country

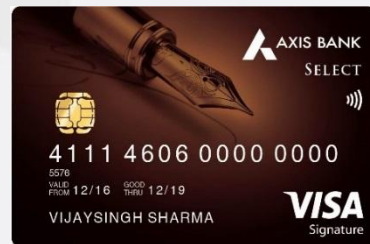
Featured Cards



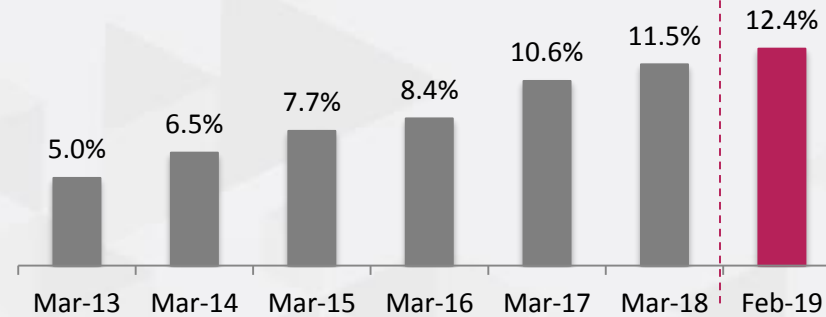
Co-branded Cards



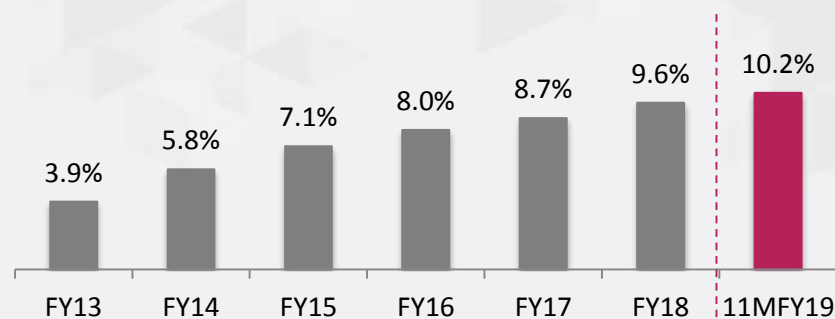
Premium Cards



Credit Cards in Force – Market Share*



Credit Cards Spends – Market Share

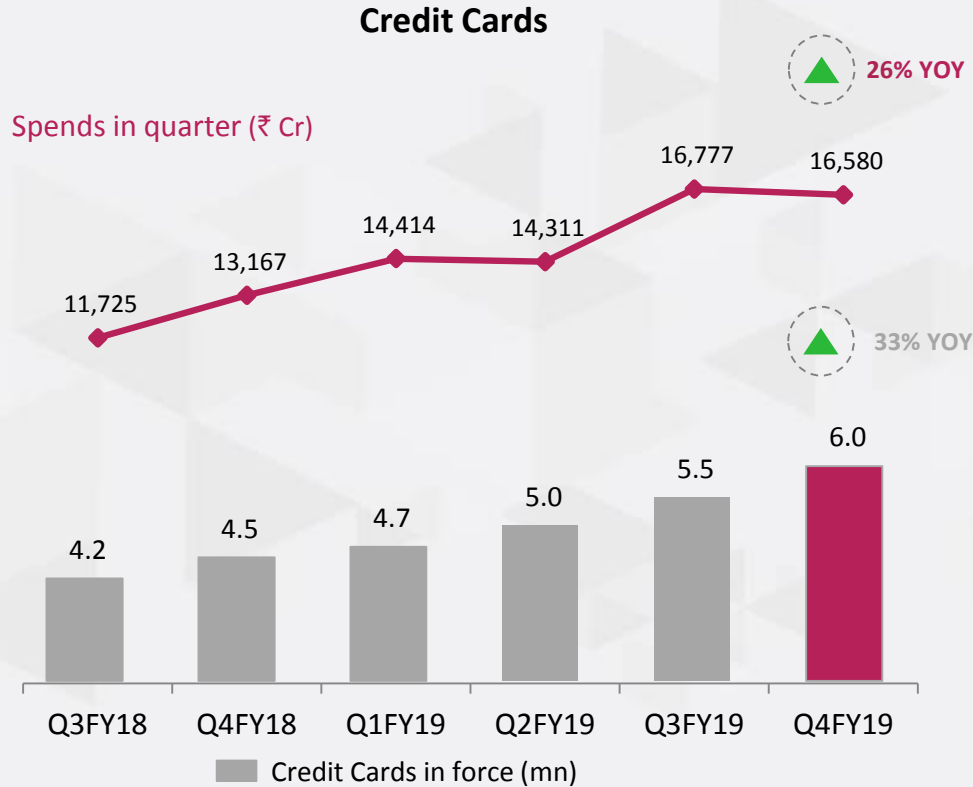


Market share has more than doubled over the last 6 years

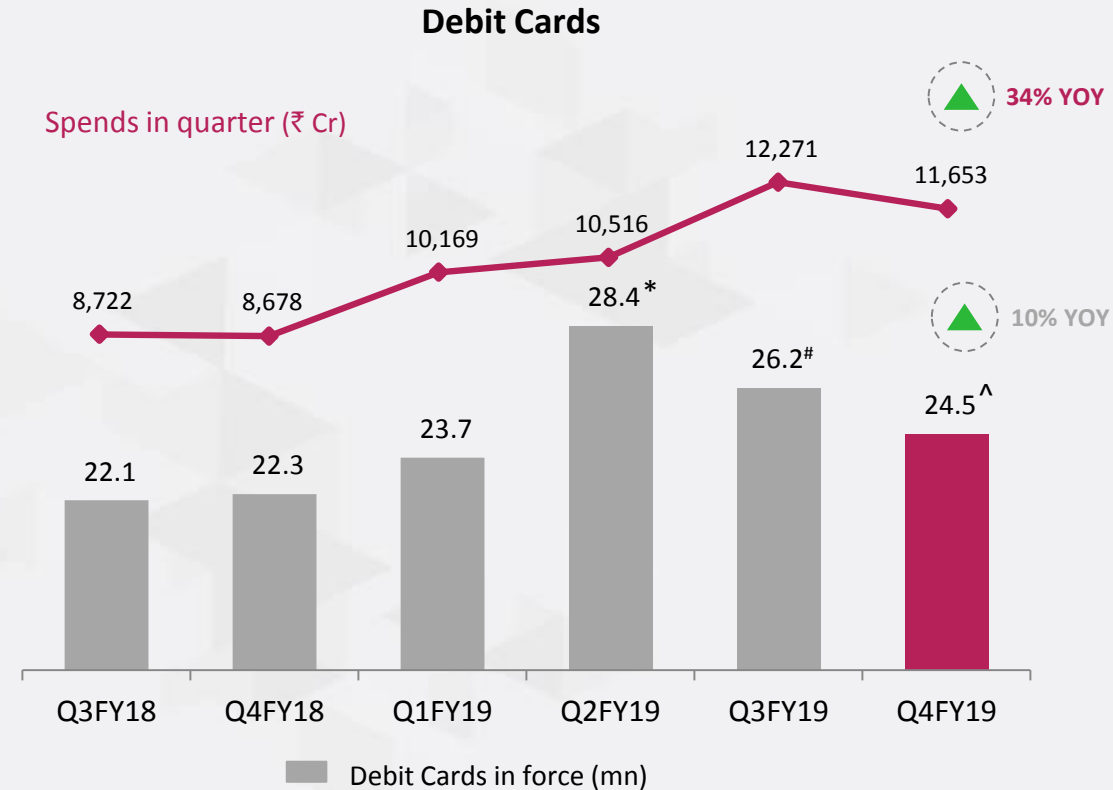
Source: RBI Data Reports | *Market share based on average data for the year

Over ₹58,000* crores of card spends went through Axis Bank in Q4

Credit card spends up 26% YOY



Debit card spends up 34% YOY






Acquiring throughput (In ₹ Cr)	Q4 FY19	FY19
On-Us	3,933	25,214
Off-Us	29,890	94,930
Total	33,823	1,20,144

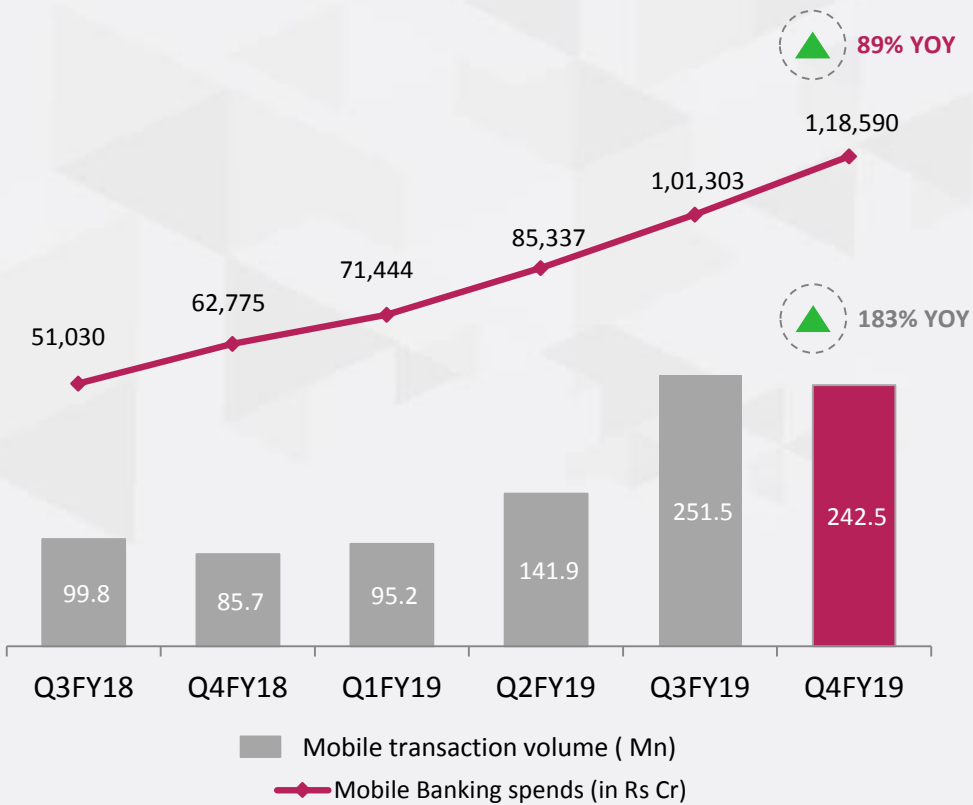
* Includes 0.7 mn and 2.5 mn of debit cards recarded in Q1FY19 and Q2FY19, respectively as per RBI guidelines
 # Excludes 2.6 mn cards due to expiry and closure of magstripe based cards for dormant accounts
 ^ Excludes 2.7 mn magstripe cards blocked in Q4FY19

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

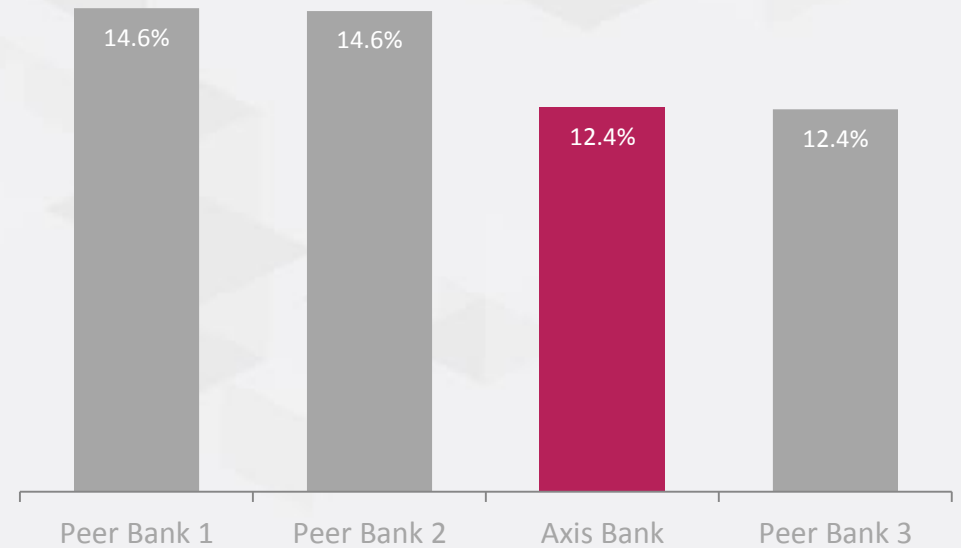
Mobile Banking spends continue to grow strongly

-  **46%** of Mobile Banking customers bank only on Mobile App
-  Mobile Banking logins stand at **9.7 times** of Internet Banking logins
-  Amongst the highest ranked Banking app on Apple Store (rating of 4.6) & Google Play Store (rating of 4.6)

Axis Bank Mobile Banking Spends and Volumes



Mobile Transactions Market Share by Value



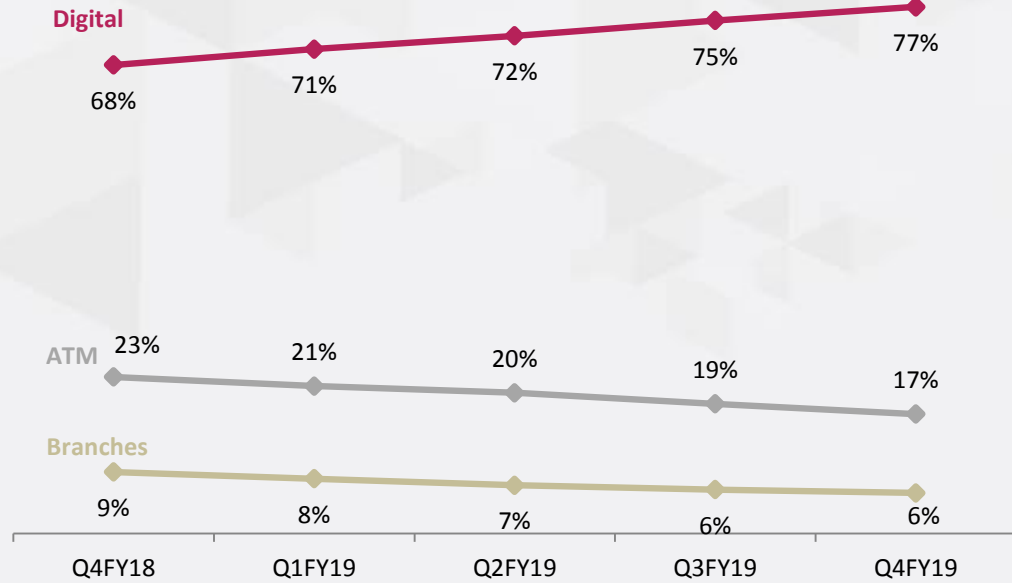
Source: RBI data, Feb 2019

Digital Channels now contribute 77% of all transactions

 **66%** of Bank's active customers are Digitally active

77% of all financial transactions are now digital

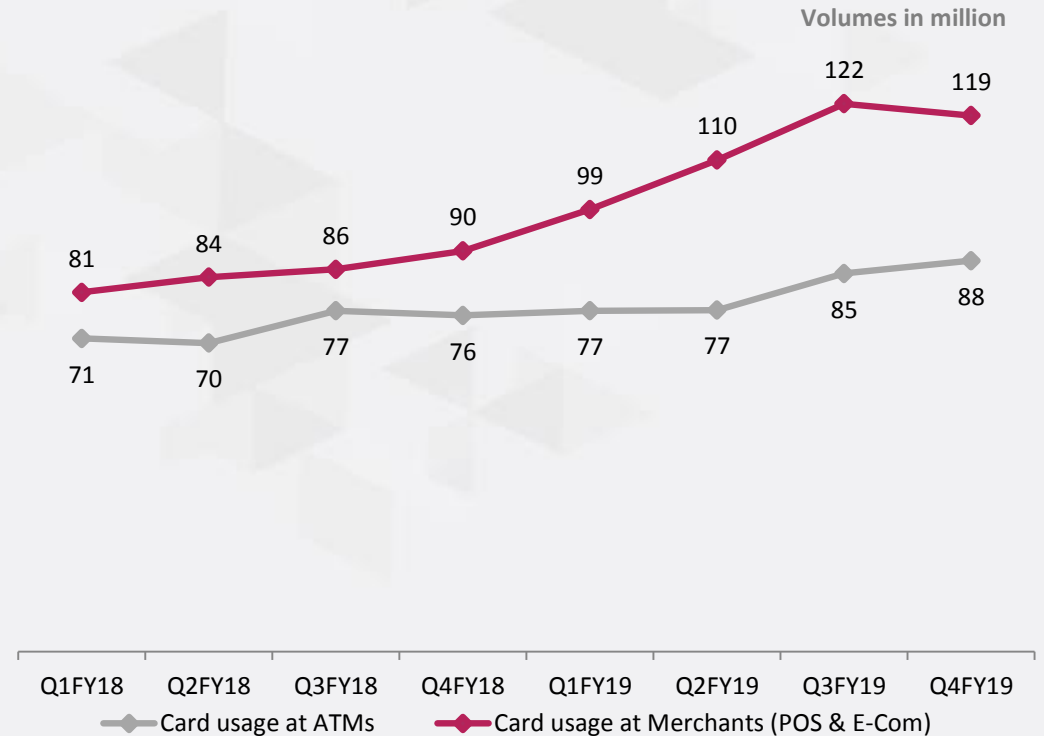
Transaction Mix* for Retail



* Based on all financial transactions by individual customers

Axis Bank cards are increasingly being used for Merchant payments, not at ATMs

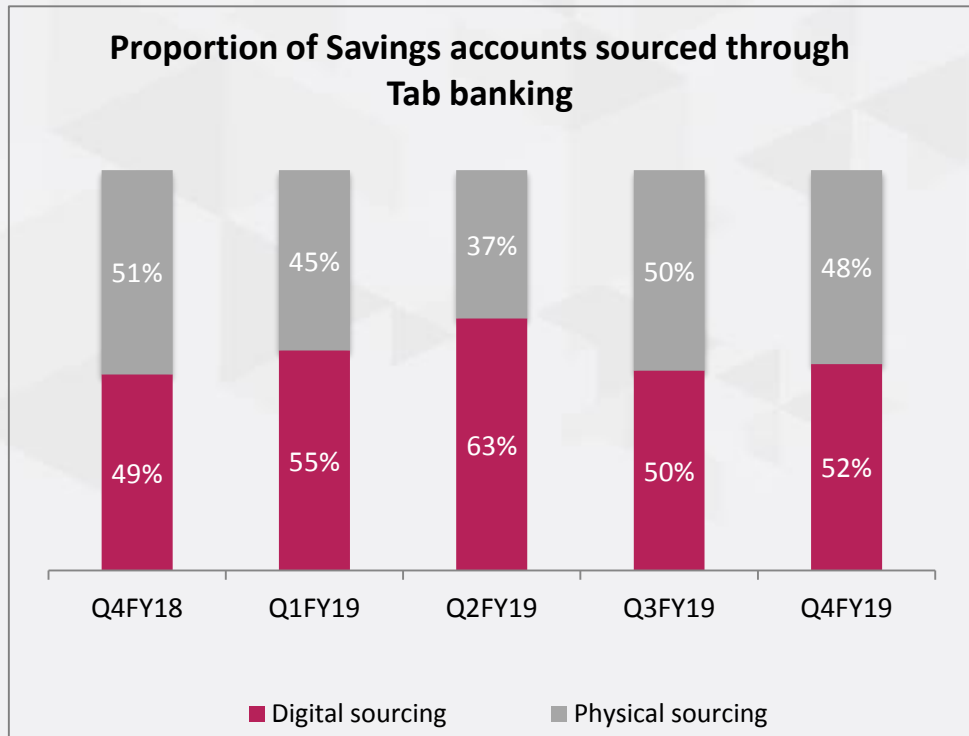
Credit and Debit card usage



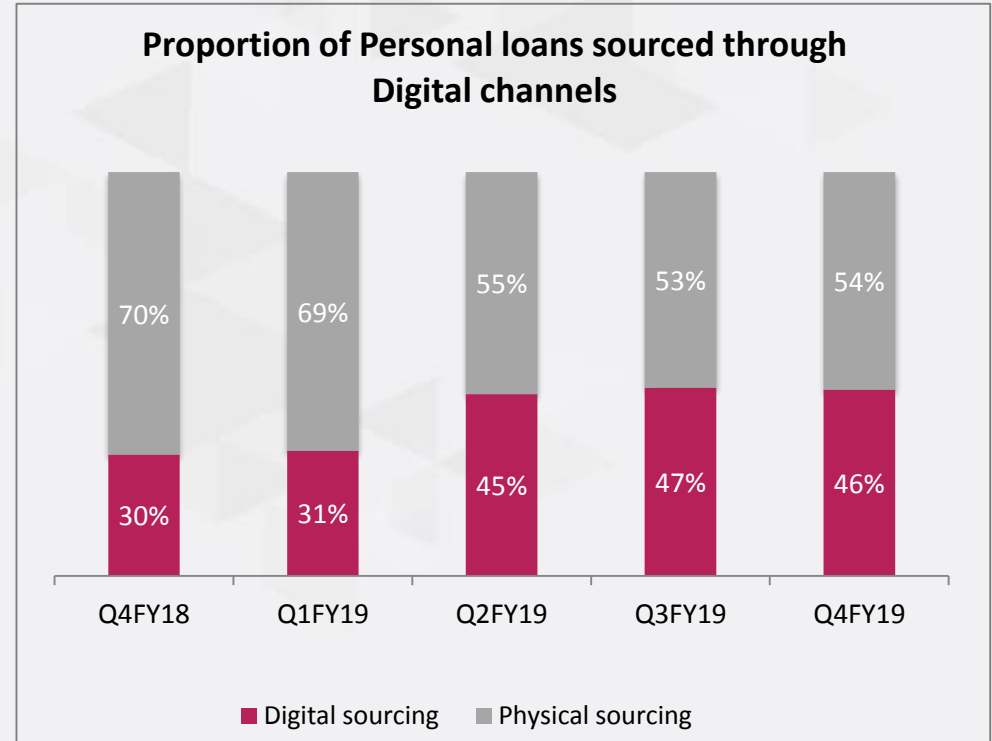
Nearly half of our Personal loans are sourced through digital channels



Change in Aadhaar/eKYC authentication norms has impacted tab sourcing of Savings Accounts in recent quarters...



...however personal loans sourcing through Digital channels continues to grow strongly



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

Axis Bank's UPI Growth story

1 32.6 mn VPAs

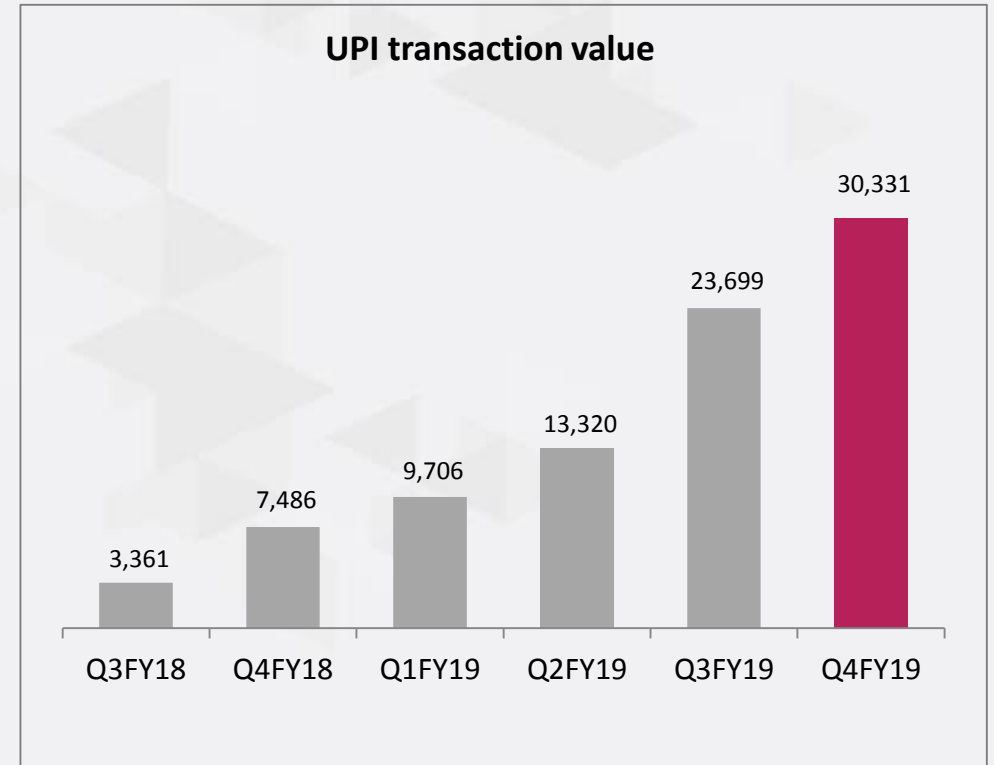
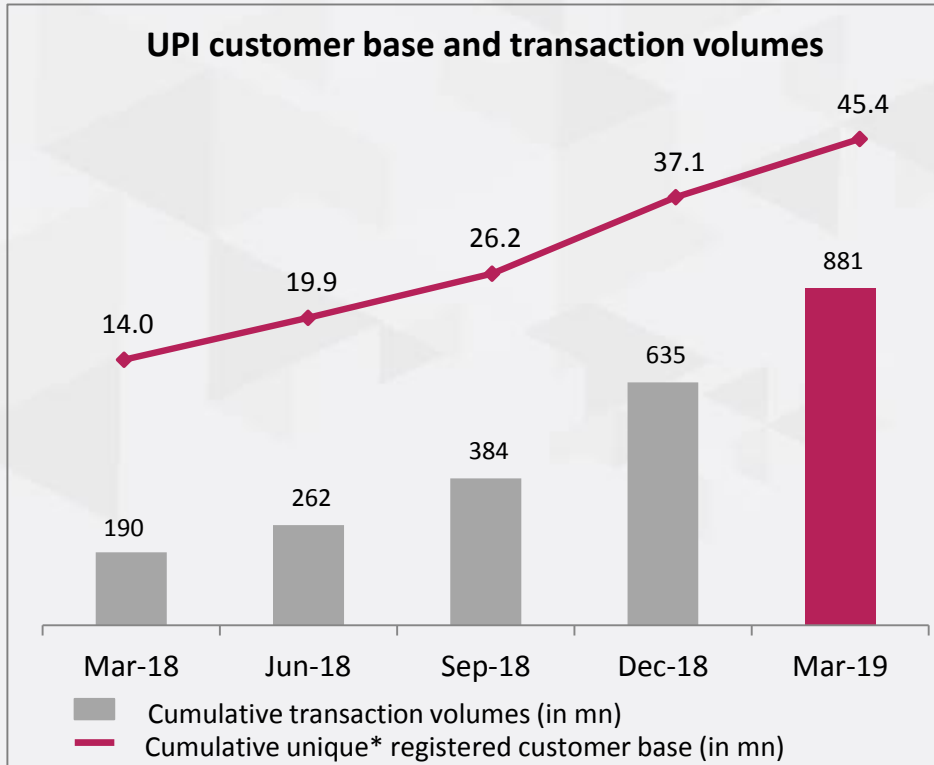
2 881 mn transactions[#]

3 90,000+ merchants on boarded

We now have a 45 million registered UPI customer base

Quarterly UPI transaction value has grown by 4x in the last one year

(in ₹ Crores)



* A customer registering once in Axis Pay and once in Google Tez is counted as one user and not 2.

[#] Debit transactions for Axis Pay, Axis MB UPI, Freecharge, Samsung Pay, Google Tez, Merchant transactions and fulfilment transactions from Tez have been considered.

The Bank has emerged as a leading partnership-driven innovator on payments used cases

Axis AHA



- Launched an AI-led Virtual Assistant to Enhance online customer experience
- Had over 9.4 mn interactions and transacted over ₹49 mn since inception

Axis Tap & Pay



- Introduced "Axis Tap & Pay" mobile APP, which allow customer to pay by just tapping EFC enabled Android on contactless POS

Samsung Pay



- Enabled for Credit & Debit Card across Visa & Master Card
- 270,916+ registered cards till date

'One Raipur' common payment system



- The all in one digital payment solutions offers a prepaid One Raipur smart card, mobile app and a web portal which will enable citizens to make cashless payment for various services

Axis Bank BMTC* Smart Card



- India's first prepaid transit card with acceptability at merchant outlets for shopping
- Over 138,064+ cards issued till date

Ripple-powered Instant Payment Services



- Uses Ripple's enterprise block chain technology
- Makes international remittances faster and transparent for customers

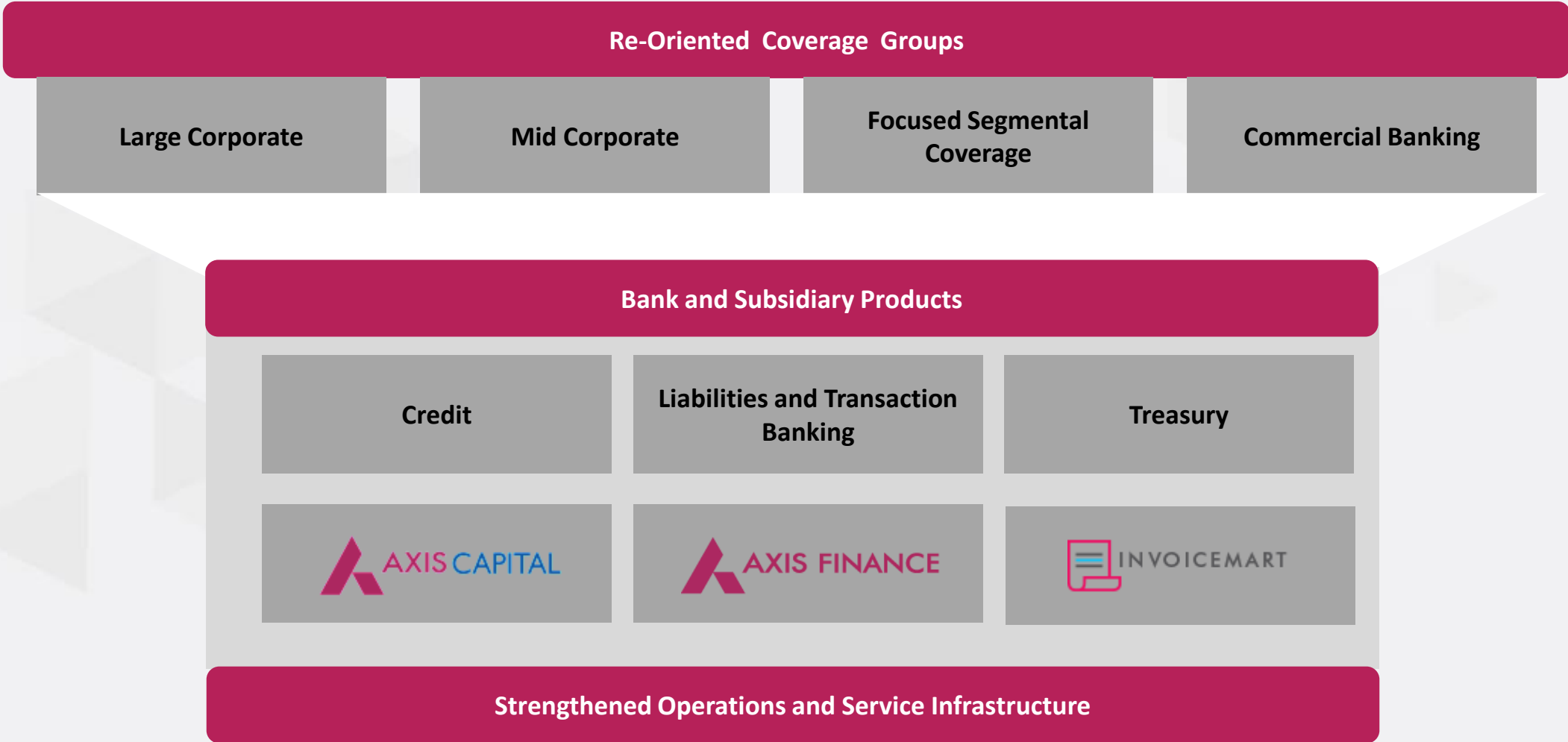
* BMTC - Bangalore Metropolitan Transport Corporation

Business Performance : *Wholesale Banking*

Summary

- Domestic corporate loan growth has been strong
- Significant reduction in concentration risk with incremental sanctions to better rated corporates
- Leadership in DCM places us well to benefit from vibrant corporate bond markets

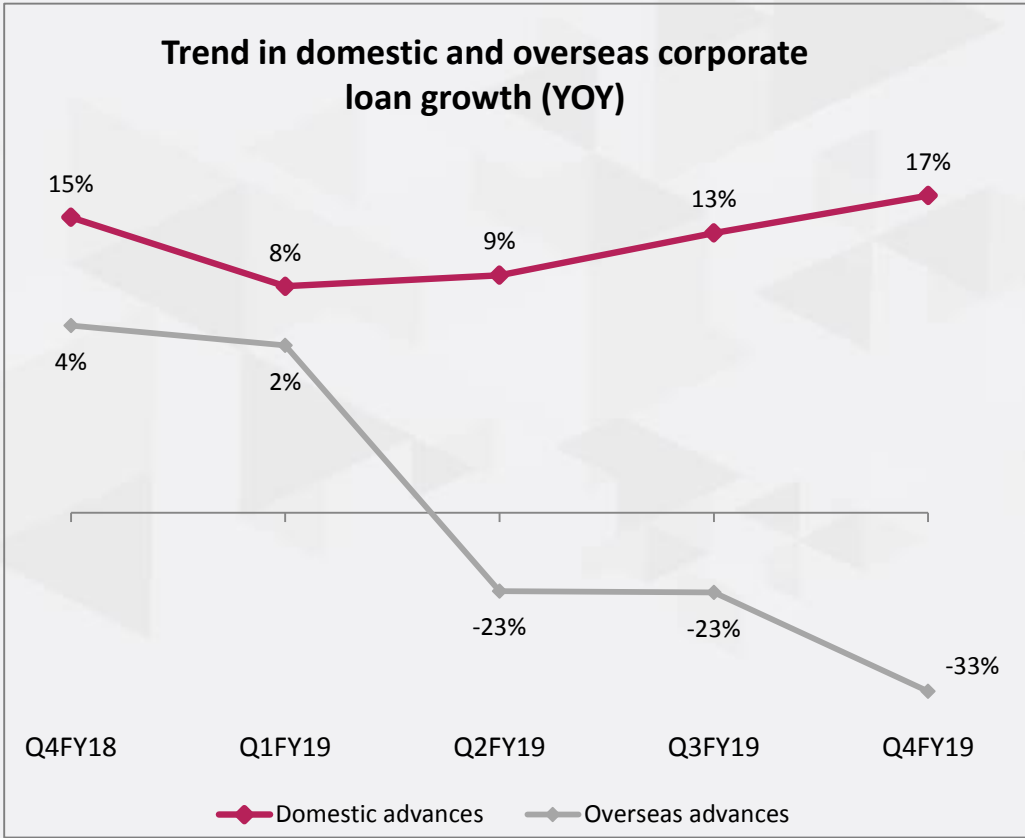
We have re-organized the Wholesale Bank, creating an integrated franchise



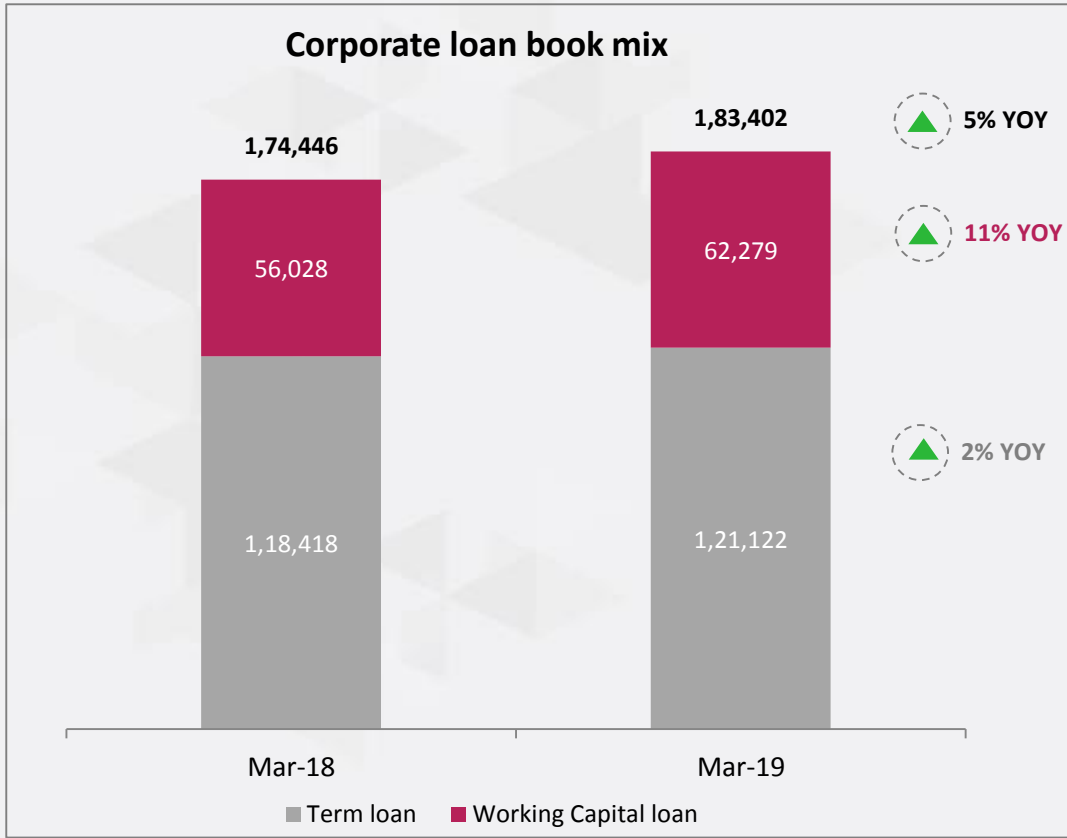
Note: Classification based on client annual revenue – Commercial (₹10 cr- ₹250 cr); Mid (₹ 250 cr- ₹ 1000 cr); Large (> ₹ 1000 cr)

Domestic corporate loans are showing some signs of revival

International book de-grew while domestic loan growth was strong



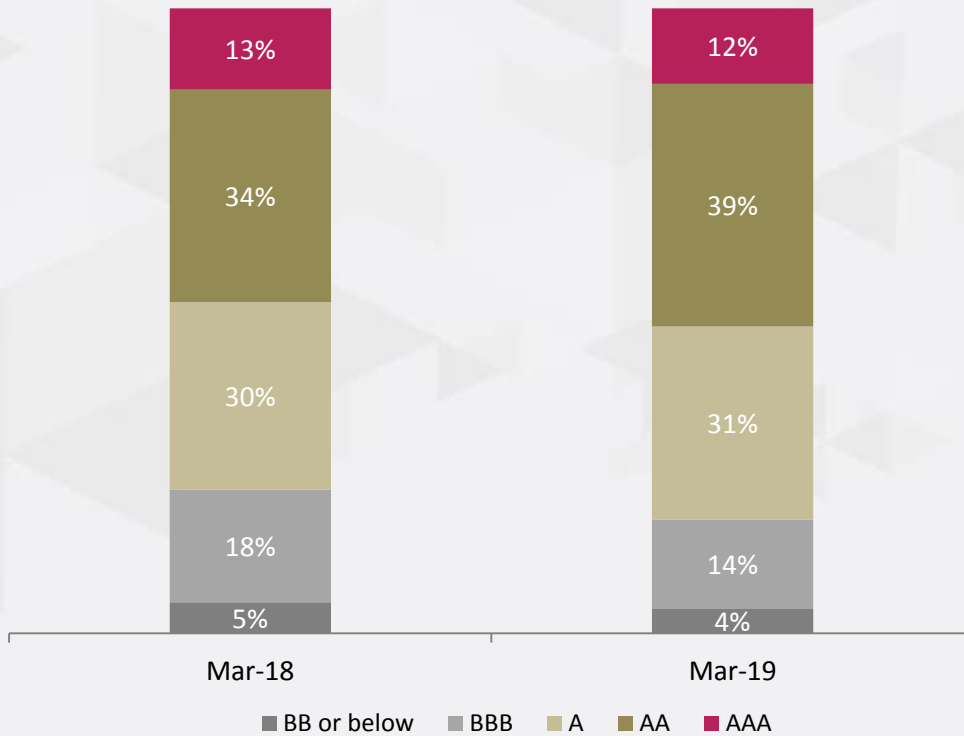
Mix of corporate loan book remains steady



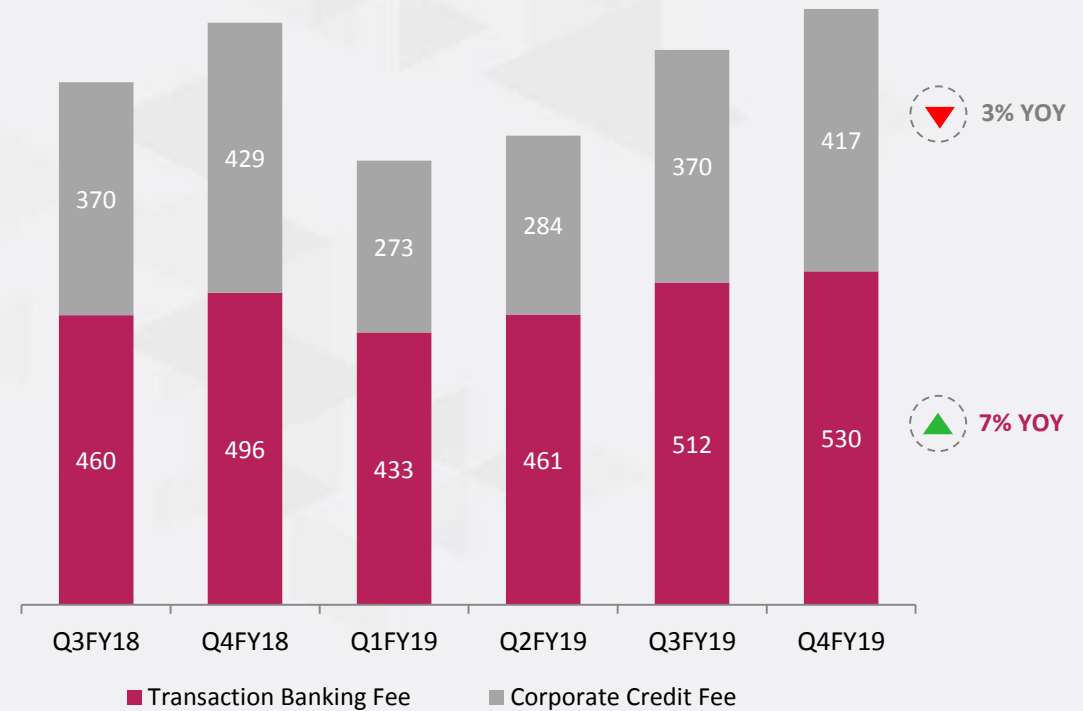
The corporate lending portfolio continues to shift towards better rated clients

All figures in ₹ Crores

82% of corporate exposure* is rated 'A' or better



Fee growth continues to be from Transactions, not credit



* Only includes standard exposure

New originations in Corporate Credit are of better quality and more granular

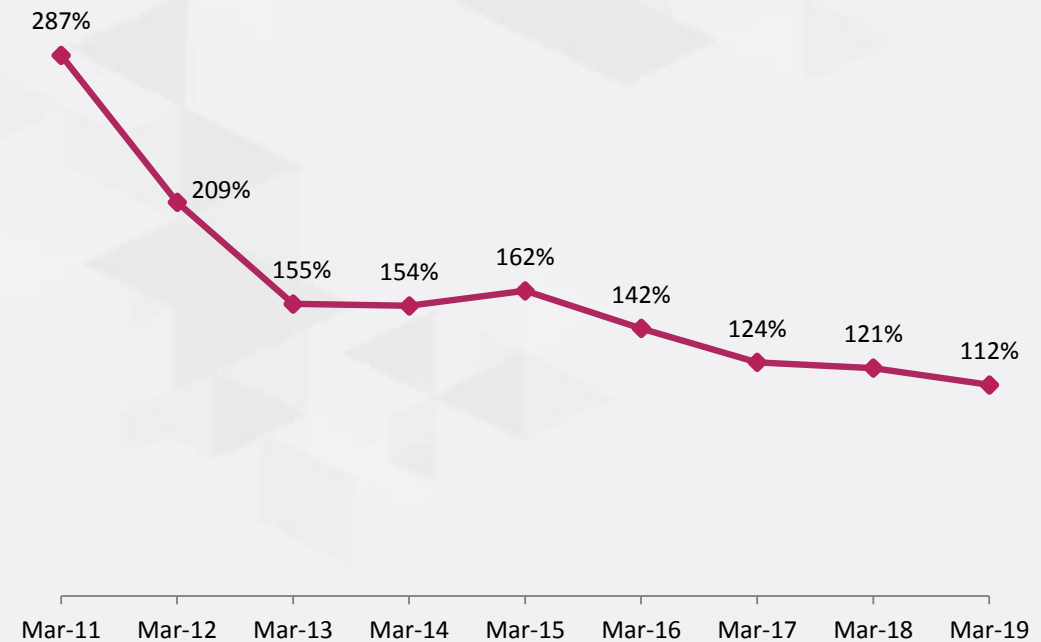
Fresh originations are predominantly from entities rated A- or better

Percentage of sanctions rated A- & above



Concentration Risk has reduced significantly from peak

Exposure to Top 20 single borrowers as a % of Tier I Capital



Industry-wise Distribution (Top 10)

All figures in ₹ Crores

Rank	Outstanding ¹ as on 31 st Mar '19 Sectors	Advances	Investments	Non-fund based	Total	
					Value	(in % terms)
1.	Financial Companies ²	42,701	21,303	14,769	78,773	12.14%
2.	Engineering & Electronics	11,986	257	26,467	38,710	5.97%
3.	Infrastructure Construction ³	13,930	3,153	11,345	28,428	4.38%
4.	Petroleum & Petroleum Products	9,095	6,017	11,959	27,071	4.17%
5.	Power Generation & Distribution	12,318	6,526	2,886	21,730	3.35%
6.	Iron & Steel	11,895	39	8,420	20,354	3.14%
7.	Telecommunication Services	11,368	1,161	5,546	18,075	2.79%
8.	Trade	13,991	458	2,311	16,760	2.58%
9.	Real Estate	11,979	1,361	1,032	14,372	2.21%
10.	Chemicals & Chemical Products	8,980	14	5,003	13,997	2.16%

¹ Figures stated represent only standard outstanding across all loan segments

² Includes Banks, Non Banking Financial Companies, Housing Finance Companies (HFCs), MFIs and others

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

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



Ranked No. 1 arranger for rupee denominated bonds as per Bloomberg for calendar year ended Dec. 2018 and for quarter ended March 2019



Ranked No. 1 arranger for rupee denominated bonds as per Bloomberg for 13 consecutive years now

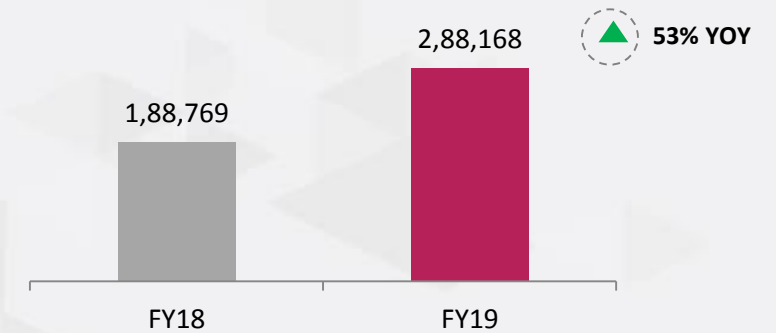


Bank has been ranked as **"Top arrangers - Investors' Choice for primary issues - Corporate bonds – INR"** by **The Asset Benchmark Research 2018**

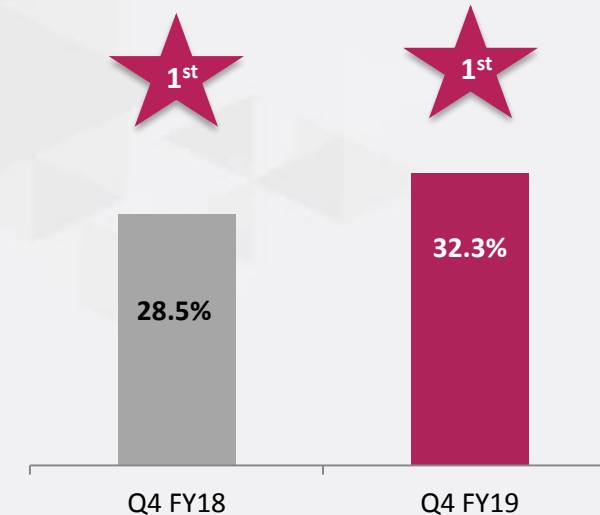


Bank won **Best Debt Payments & Arranger** at the **NSE Market Achievers Awards** in fiscal 2019

Placement & Syndication of Debt Issues



Market share and Rank*



*As per Bloomberg League Table for India Bonds

Business Performance : *Commercial Banking*

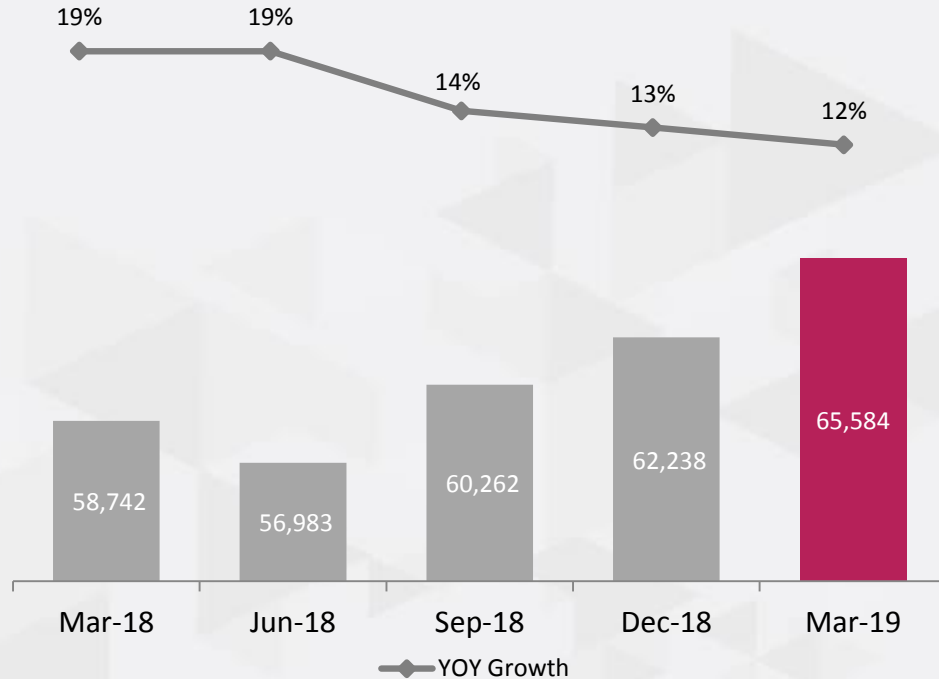
Summary

- Focus on building customer relationships across both assets and liabilities
- SME loans grew 12% year on year
- Focus remains on building a high rated, predictable SME lending business

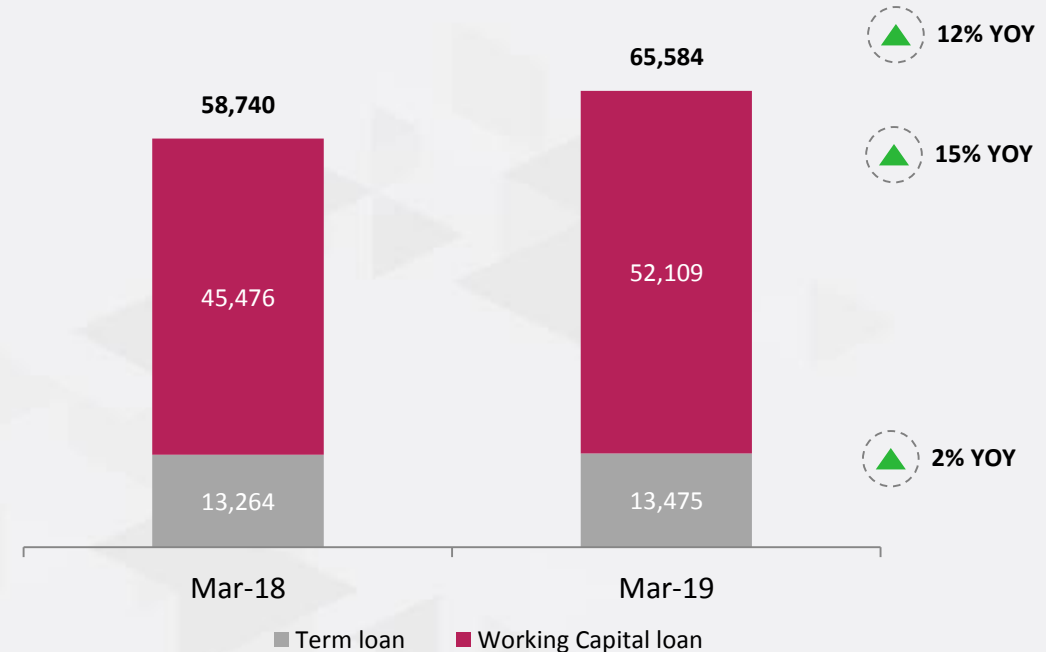
SME loans grew 12% year on year

All figures in ₹ Crores

SME Loan growth



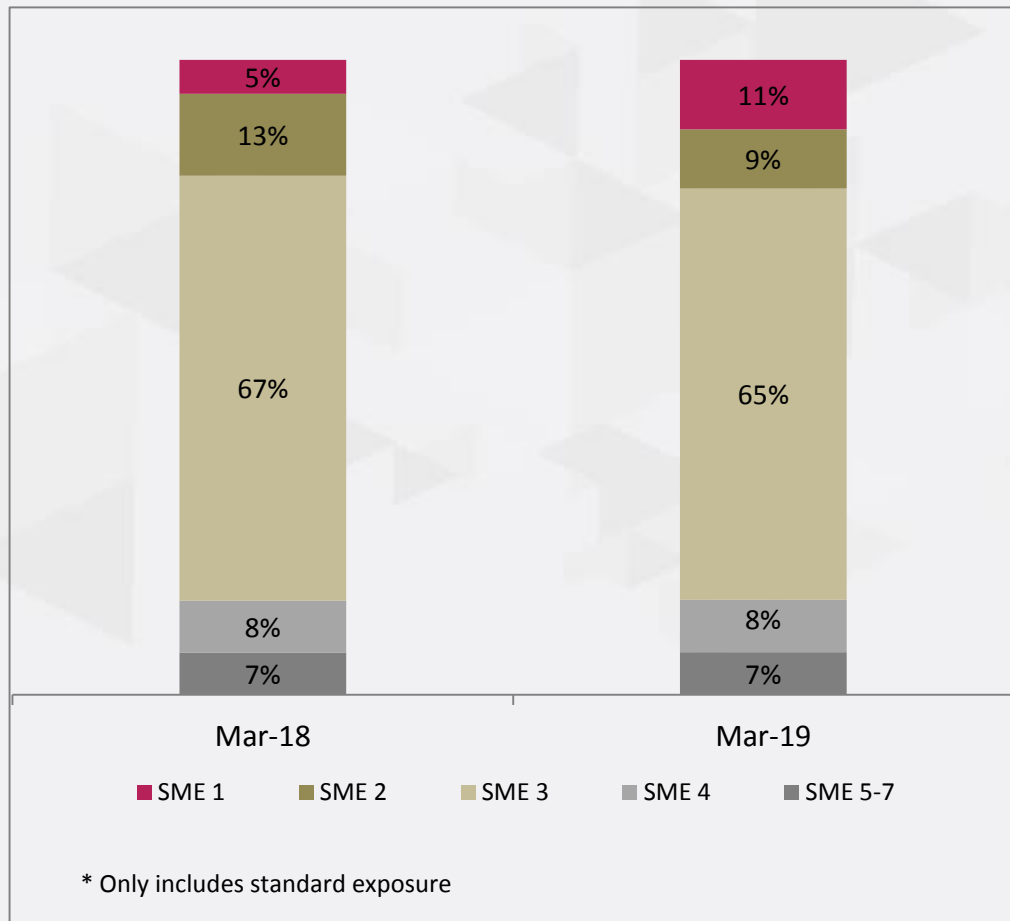
Loan Mix



- Credit relationships in SME are split into 3 parts: Medium Enterprises Group (MEG), Small Enterprises Group (SEG) and Supply Chain Finance (SCF)
- In line with Execution Strategy 2022, Commercial Banking Group intends to deliver One Axis to its customers, by augmenting credit products with flow businesses like forex, trade, payments, cash management, tax payments etc, and retail products like salary, trust services, forex, commercial card, credit cards etc.

Focus remains on building a high rated, predictable SME lending book

85% of SME exposure* is rated at least 'SME3'



- The segment continues to focus on lending to the Priority sector
- The Bank's SME Awards event "**SME 100**" acknowledges the best performers in the SME segment. It is aligned with the Government's *Make in India, Skill India and Digital India* initiatives
- The Bank's 4th edition of SME Knowledge Series 'Evolve' brought forward owners of successful family businesses to share managerial insights that can help SMEs

Financial Highlights

Business Segment performance

Asset Quality

Shareholder Returns and Capital Position

Subsidiaries' Performance

Other important information

Asset Quality

Summary

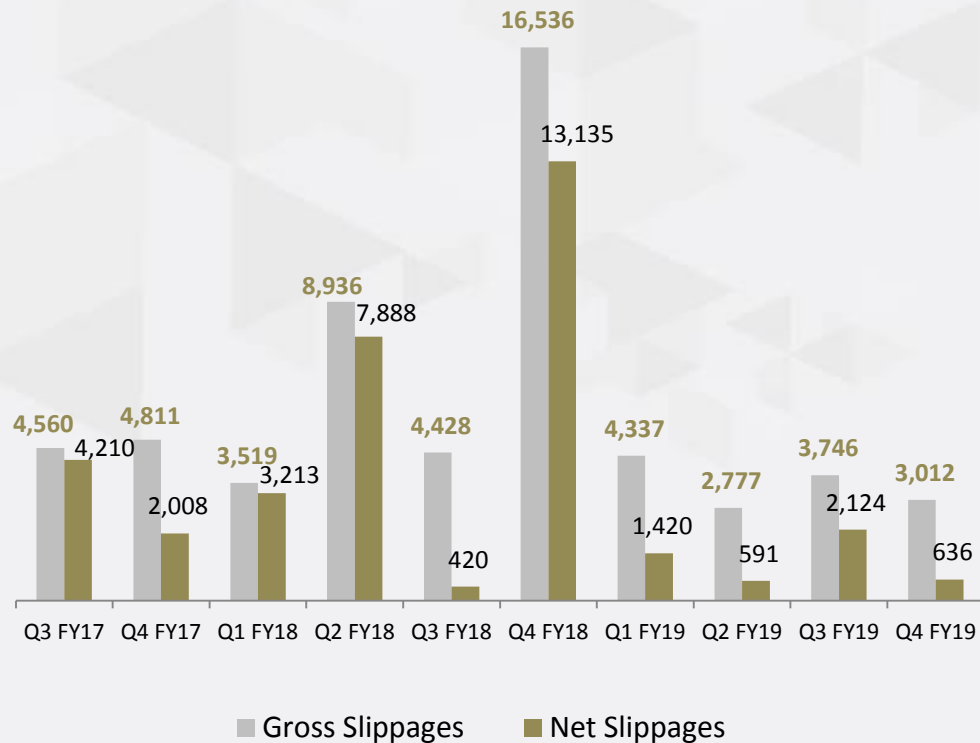
- Gross and Net NPA ratios continue to moderate
- BB & Below pool has reduced to 1.3% of Gross Customer Assets
- Provision Coverage Ratio increased further, now stands at 77%

Slippages in the quarter were stable and from known sources

All figures in ₹ Crores

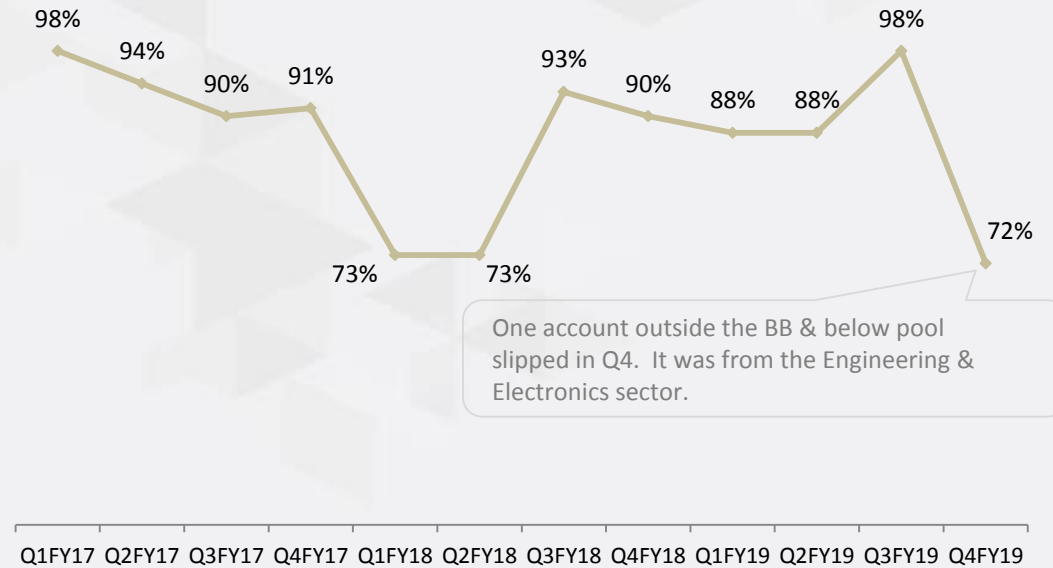
Gross and Net Slippages have come off Q4 peaks

Gross and Net Slippages



New NPA formation in Corporate continues to be from BB & Below pool

Corporate slippages from BB & Below pool



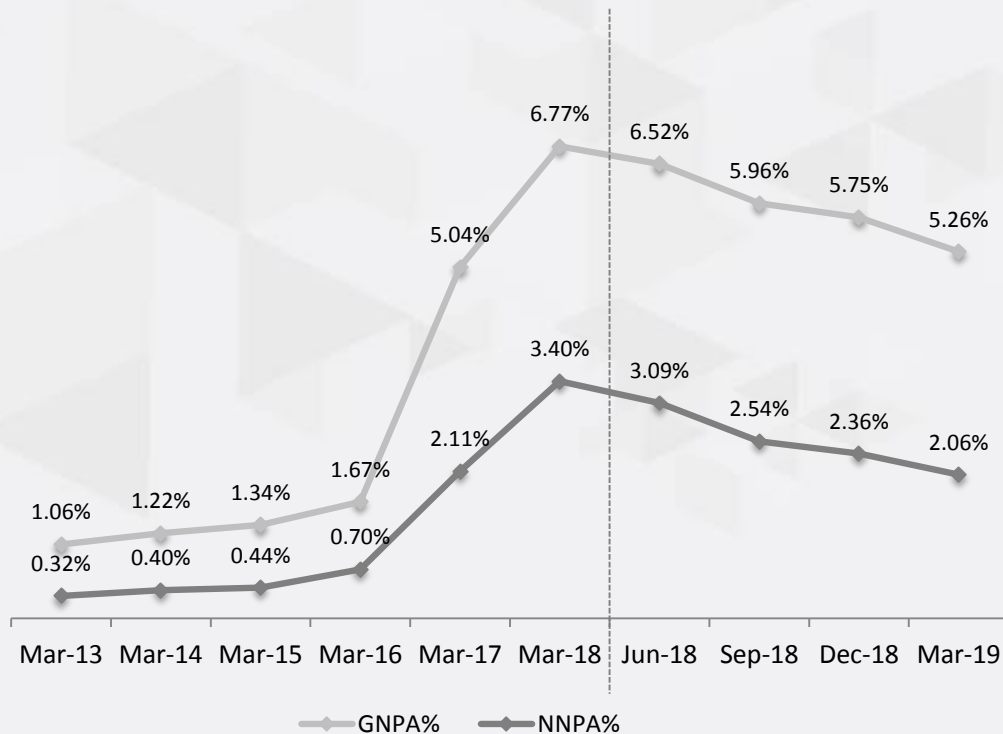
One account outside the BB & below pool slipped in Q4. It was from the Engineering & Electronics sector.

87% of corporate slippages in FY19 were from the BB & below pool

Gross and Net NPA ratios continue to improve

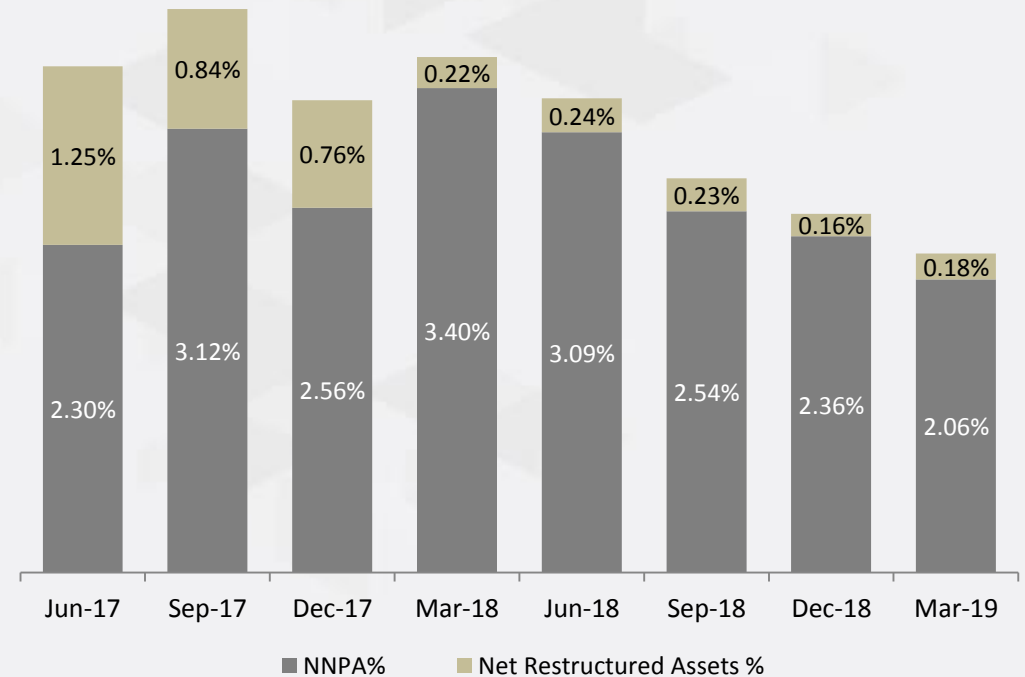
Gross and Net NPA ratios continue to moderate

Gross and Net NPA ratio



Restructured assets are now negligible as a proportion of loan book

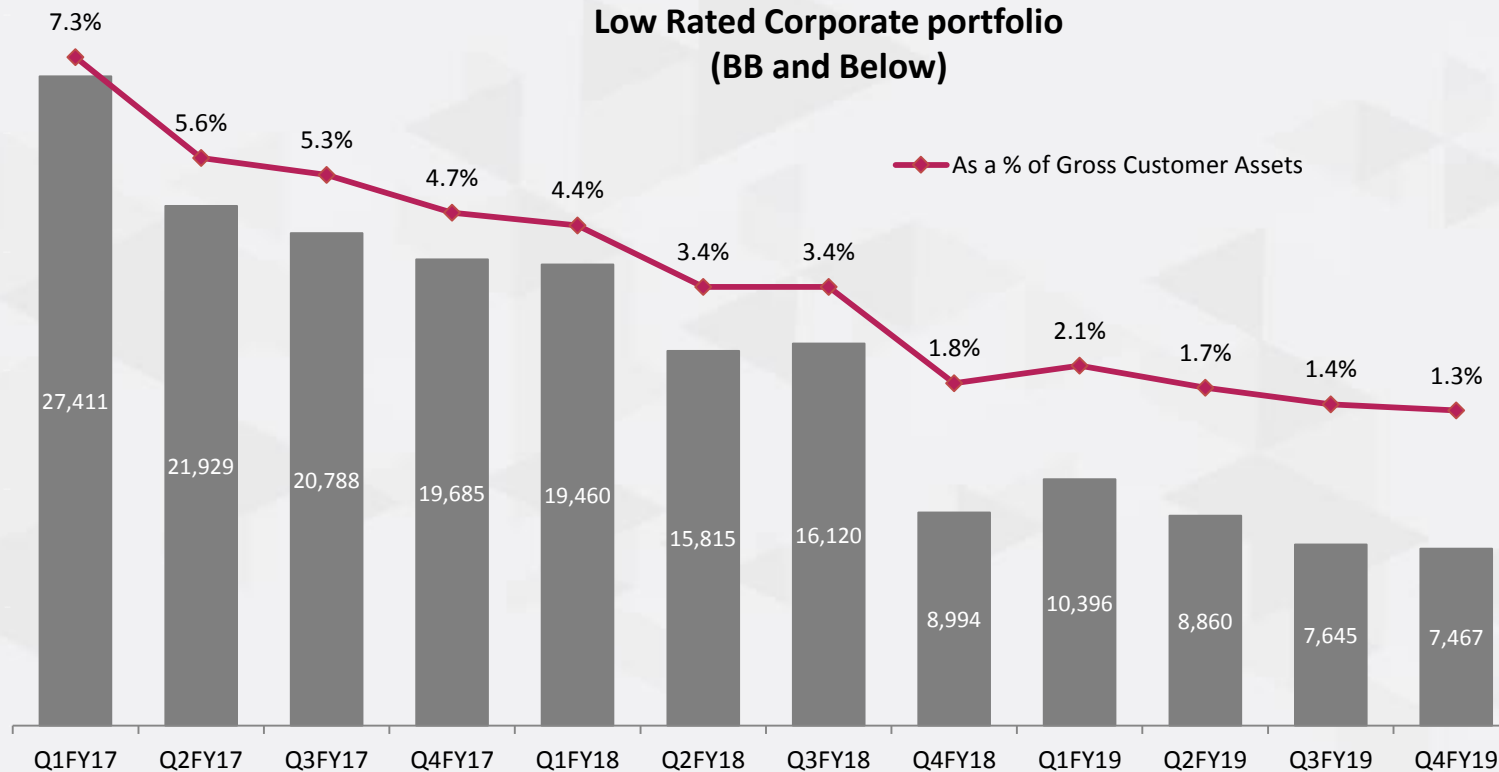
Net NPA + Net Restructured Assets ratio



BB & Below accounts reduced sequentially

All figures in ₹ Crores

BB & Below pool has fallen to 1.3% of customer assets



Top 4 sectors form 65% of BB & Below book

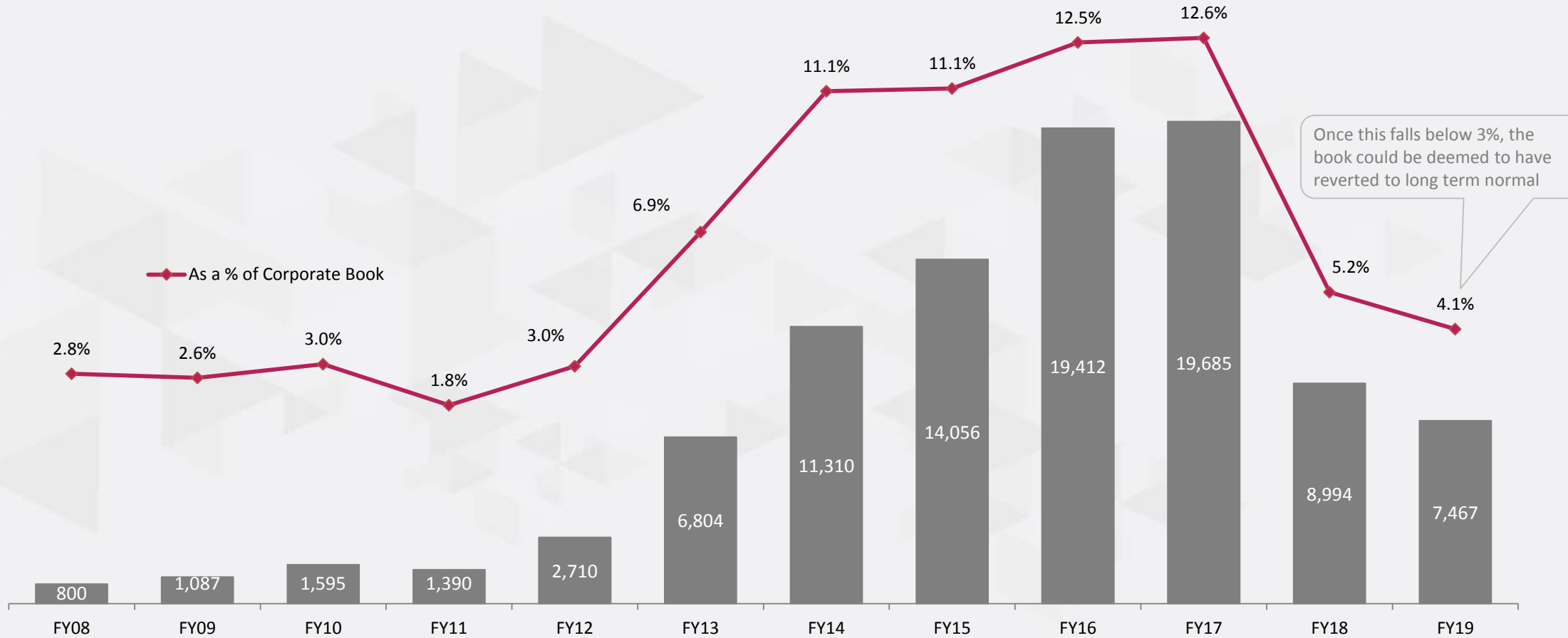
Industry	%
Power	30%
Infra. Construction	21%
Iron & Steel	8%
Shipping, Transport & Logistics	6%

NFB outstanding in BB & below corporate portfolio is ~ ₹2,200 crores

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

In benign risk periods, BB & Below has been 2-3% of corporate loans

BB & Below rated Corporate portfolio

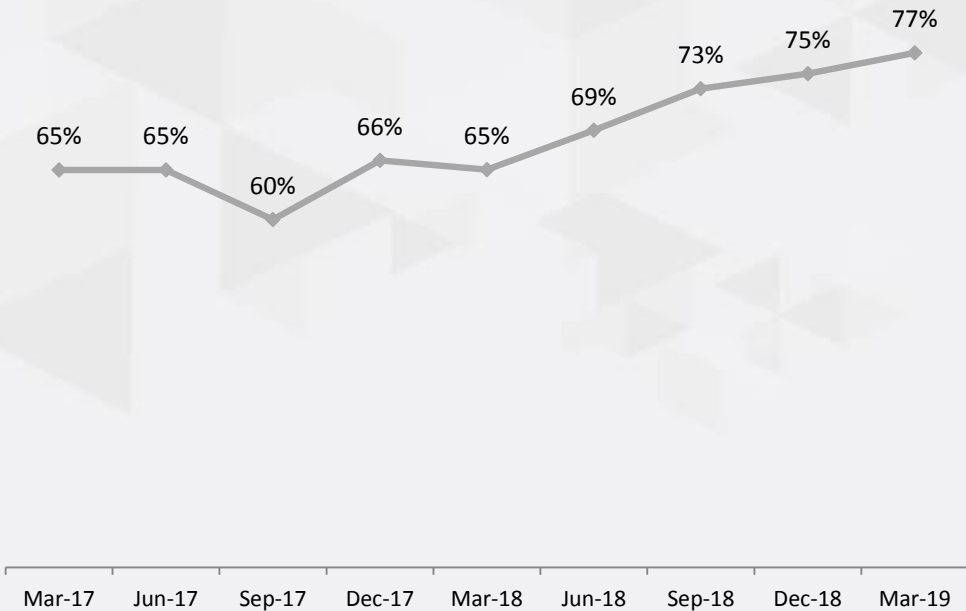


The outstanding amount in 'BB and Below' portfolio incorporates cumulative impact of rating Upgrades / Downgrades and Slippages from the pool

Provision Coverage improved further during the quarter

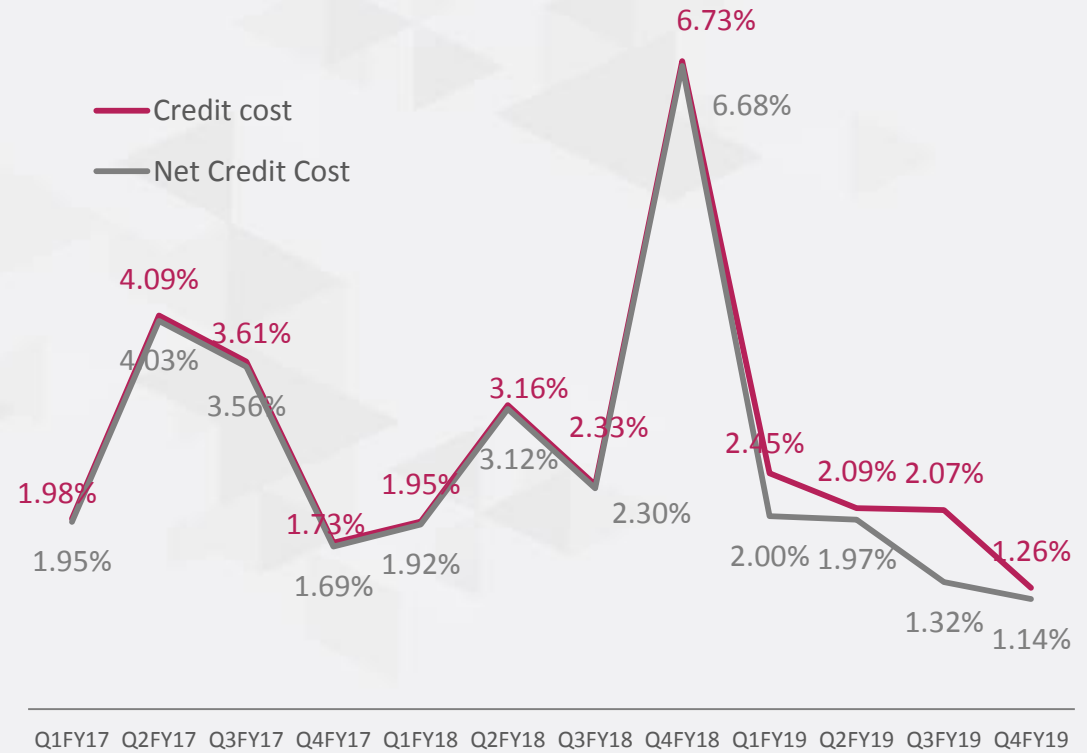
Provision Coverage Ratio on NPAs is now 77%

Provision Coverage Ratio



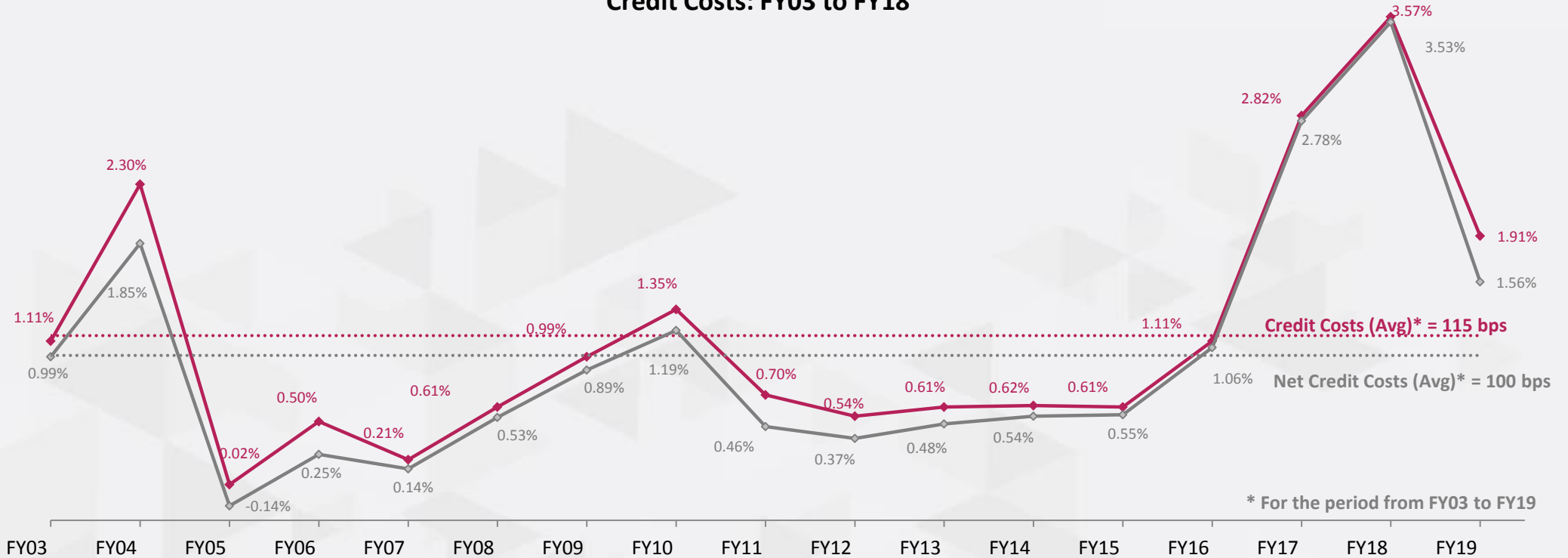
Credit cost (net of recoveries from written-off accounts) down to lowest level in last 12 quarters

Credit Cost (Annualised)



Our long term average credit cost has been 100-115 bps

Credit Costs: FY03 to FY18



- 'Net' Credit Costs**
- Over the long term, annualised Credit Cost for the Bank has averaged **115 bps**
 - The Bank consistently writes off accounts into prudential write off (PWO) pool, after making 100% provisions
 - Recoveries from these PWO accounts are reflected under 'other income', and not as a release of prior period provisions
 - If we notionally net these recoveries, the resultant "Net Credit Costs" averages **100 bps** over the long term
 - The gap between the two credit cost metrics tends to widen in the years immediately after credit cycle peaks (e.g. FY05-07 & FY11-14)
 - The Bank presently has an accumulated PWO portfolio of ₹18,772 crores. 84% of this was written off in the last 8 quarters

Detailed walk of NPAs over recent quarters

All figures in ₹ Crores

		Q4FY18	Q1FY19	Q2FY19	Q3FY19	Q4FY19
Gross NPAs - Opening balance	A	25,001	34,249	32,662	30,938	30,855
Fresh slippages	B	16,536	4,337	2,777	3,746	3,012
Upgradations & Recoveries	C	3,401	2,917	2,186	1,622	2,376
Write offs	D	3,887	3,007	2,315	2,207	1,701
Gross NPAs - closing balance	E = A+B-C-D	34,249	32,662	30,938	30,855	29,789
Provisions incl. interest capitalisation	F	17,657	17,760	18,222	18,622	18,513
Net NPA	G = E-F	16,592	14,902	12,716	12,233	11,276
Accumulated Prudential write offs	H	13,224	14,832	16,502	17,478	18,772
Provision Coverage Ratio	(F+H)/(E+H)	65%	69%	73%	75%	77%

Details of Provisions & Contingencies charged to Profit & Loss Account

	Q4FY18	Q1FY19	Q2FY19	Q3FY19	Q4FY19
For Loan losses	8,128	3,069	2,686	3,352 ^{\$}	1,115
For Standard assets*	(217)	71	68	(12)	701
For SDR and S4A accounts	(396)	(3)	(5)	-	(12)
For Investment depreciation	(105)	135	136	(321)	351
Other provisions	(230)	66	42	36	556 [#]
Total Provisions & Contingencies (other than tax)	7,180	3,338	2,927	3,055	2,711

* including unhedged foreign currency exposures, \$ includes contingent provision of Rs. 600 crores

Other provisions include provision of Rs. 535 crores towards land held as non-banking asset

Financial Highlights

Business Segment performance

Asset Quality

Shareholder Returns and Capital Position

Subsidiaries' Performance

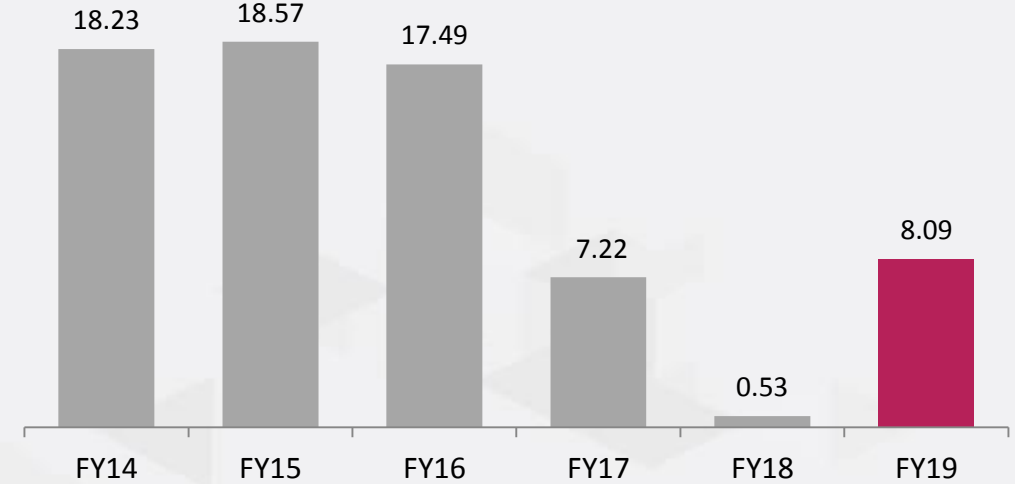
Other important information

Shareholder return metrics have started improving

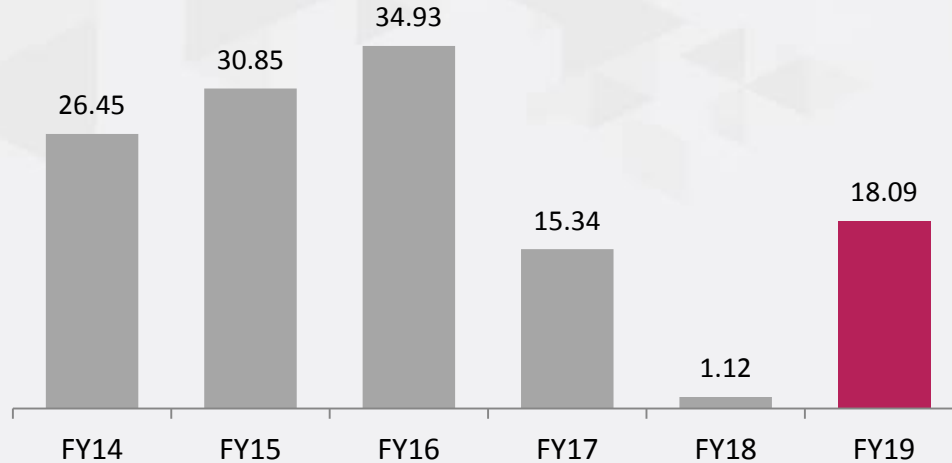
Return on Assets (in %)



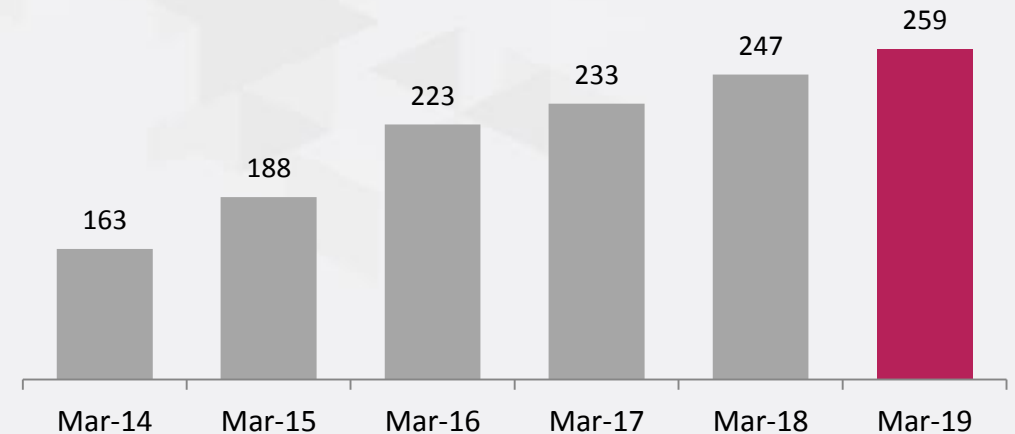
Return on Equity (in %)



Diluted EPS (₹)



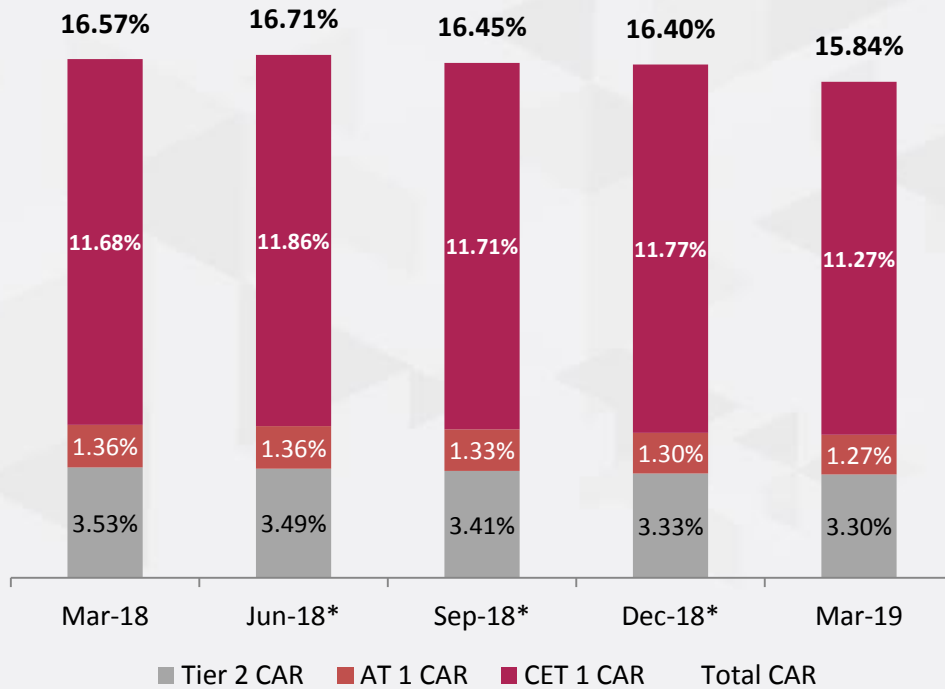
Book Value Per Share (₹)



Capital Ratios remain healthy

Bank has consumed 41 bps of CET1 capital during FY19

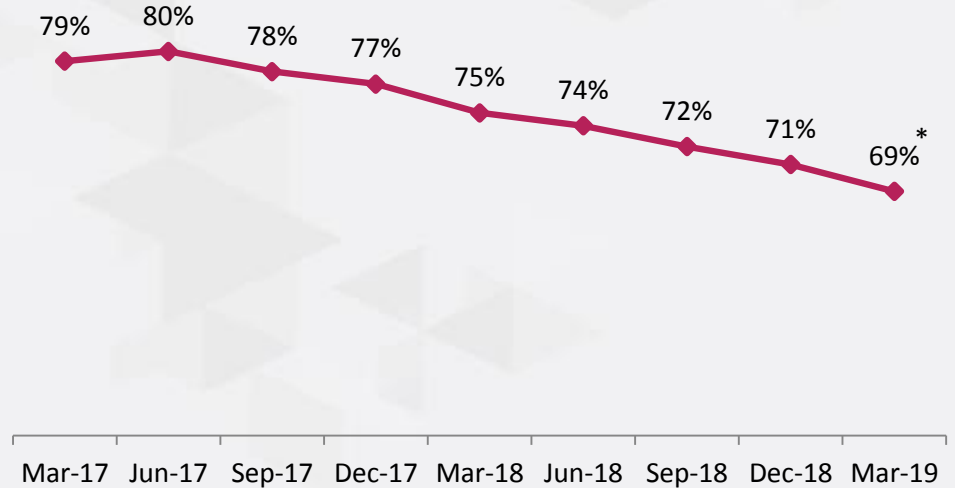
Trend in Capital Adequacy Ratio



* including unaudited Net Profit for the quarter / half year / nine-months

RWA as a proportion to total assets continues to reduce primarily driven by improvement in rating profile of corporate book

RWA to Total Assets



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

Financial Highlights

Business Segment performance

Asset Quality

Shareholder Returns and Capital Position

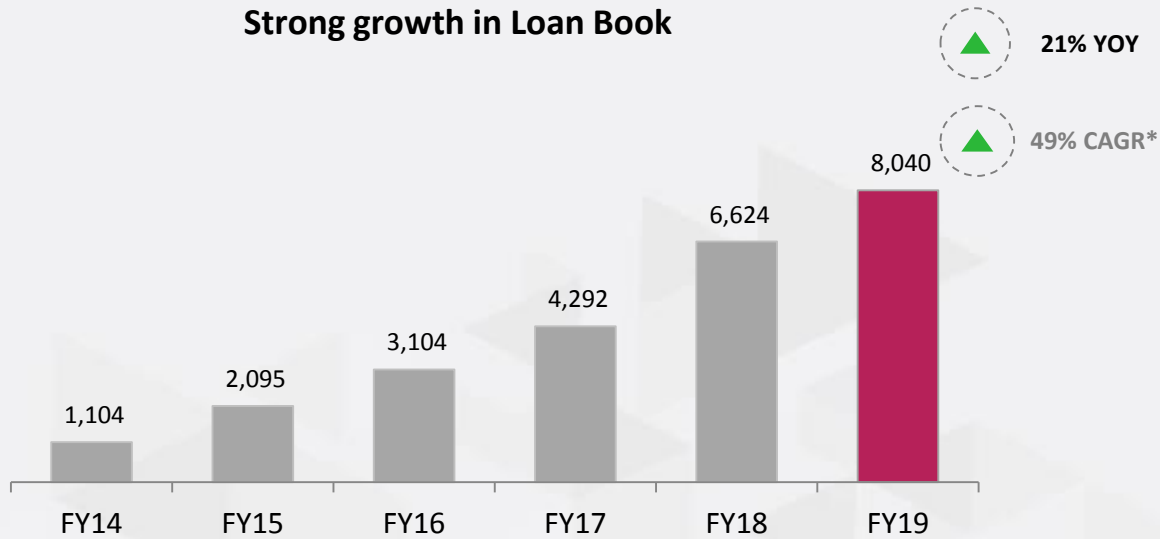
Subsidiaries' Performance

Other important information

Axis Finance : Strong growth continues

All figures in ₹ Crores

Strong growth in Loan Book

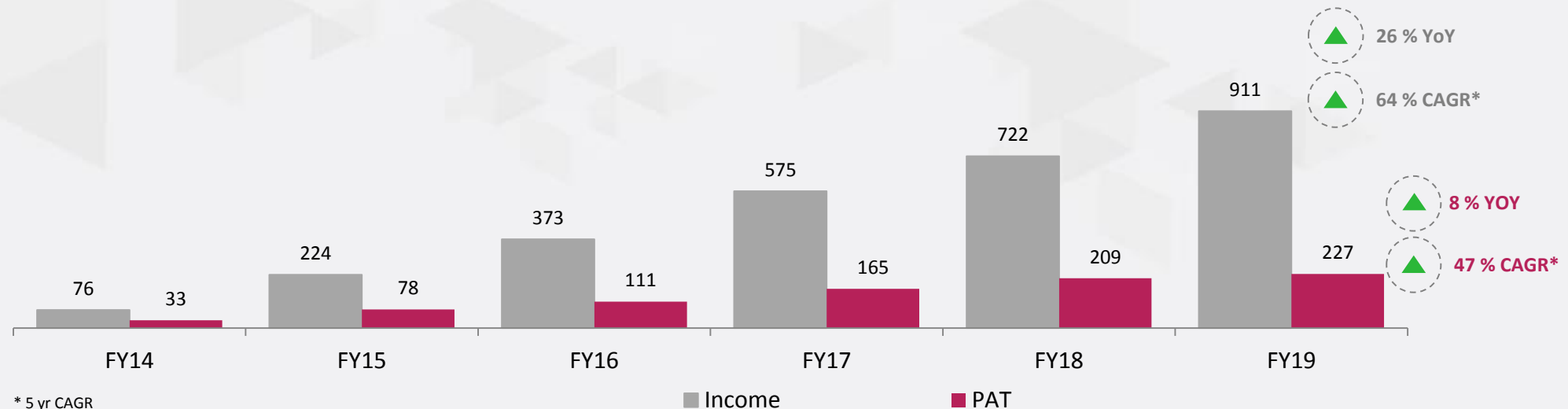


* 5 yr CAGR

Major Highlights

- Average Advances Mix: Wholesale: **85 %**, Retail **15 %**
- NIM for FY19 stood at **4.37%**; GNPA at **0.35%**
- Enjoys the highest Credit Rating: AAA from CRISIL & A1+ from India Ratings
- AFL made significant investments during the year towards building a retail business, suppressing PAT growth

Growth in Income and PAT has been steady

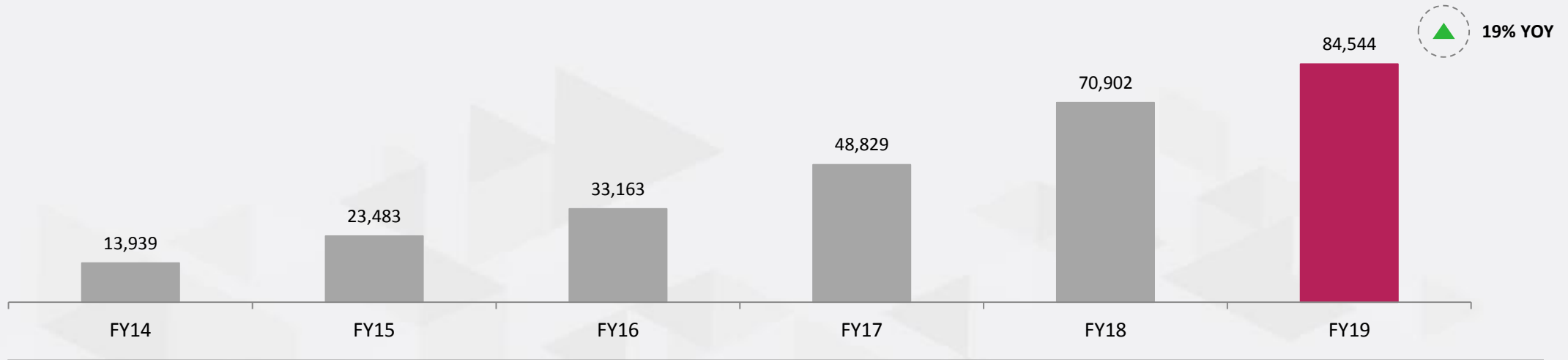


* 5 yr CAGR

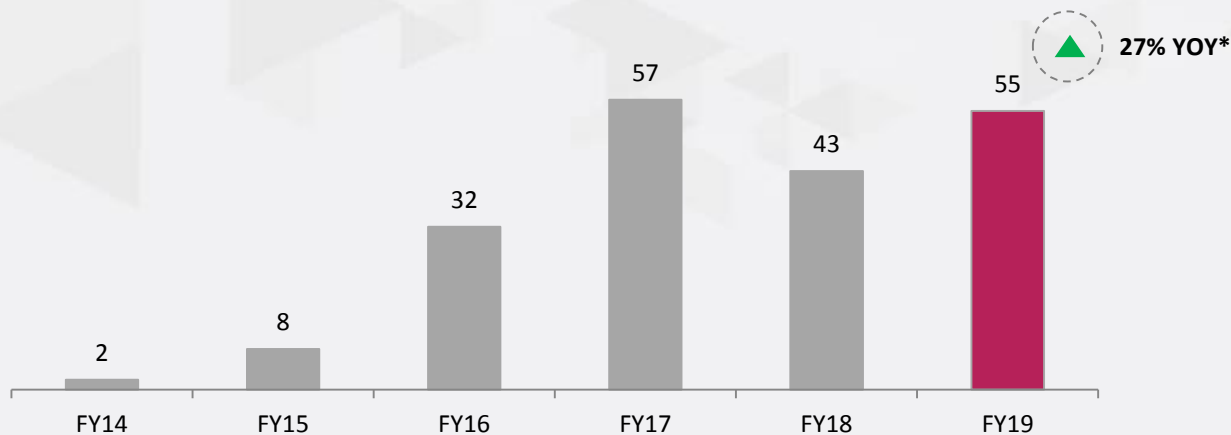
Axis AMC : Healthy growth in AUM

Average AUM has shown strong growth

All figures in ₹ Crores



Trend in PAT



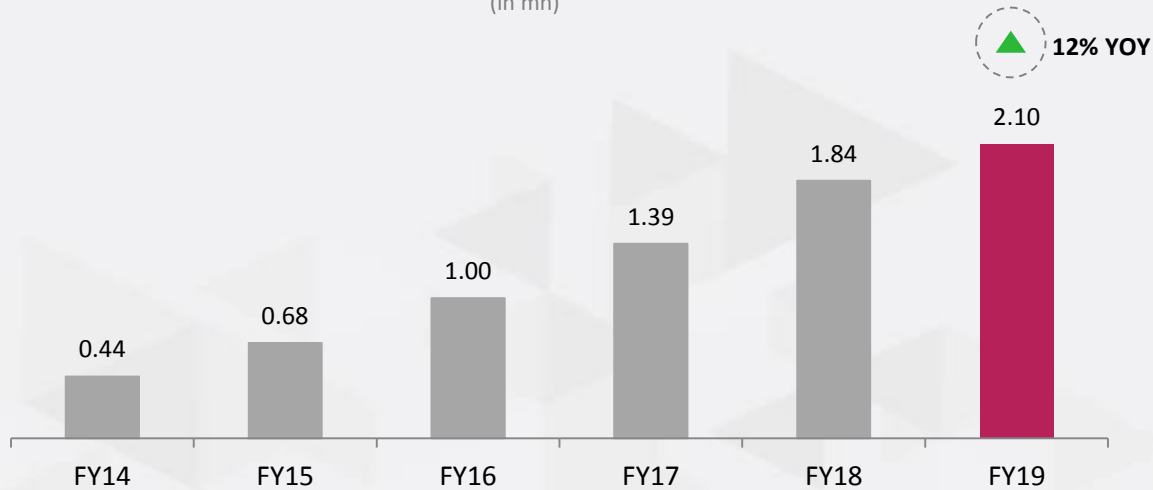
Major Highlights

- Total Gross revenue of ₹685 Cr earned during FY19
- Added **1.2 mn** investors in last one year taking its overall investor folios to **3.9 mn**
- Has current market share of **3.67%** (as at end of Mar'19)

Axis Securities : Strong growth in customer additions

Ranked 3rd in total customer base

(in mn)

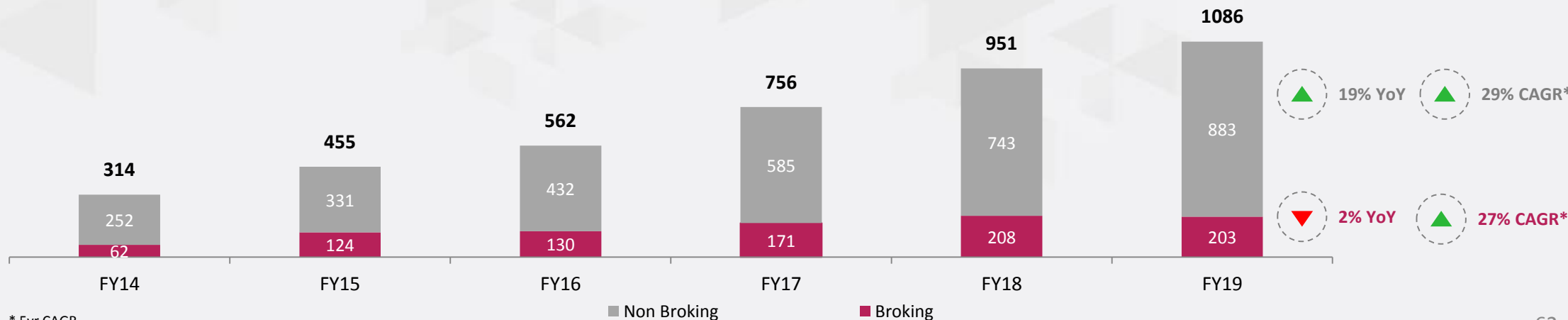


Major Highlights

- Has one of the highest mobile adoption rates in the industry with over **64%** volumes coming from Mobile
- Introduced MF SIP in Exchange platform
- Top Equity Broker of year 2018 at the BSE Commodity Equity Outlook Awards

Trend in Revenue growth

All figures in ₹ Crores



Axis Capital : Leadership position maintained in volatile capital markets

FY19 Ranking based on IPO, QIP, Rights, OFS & IPP

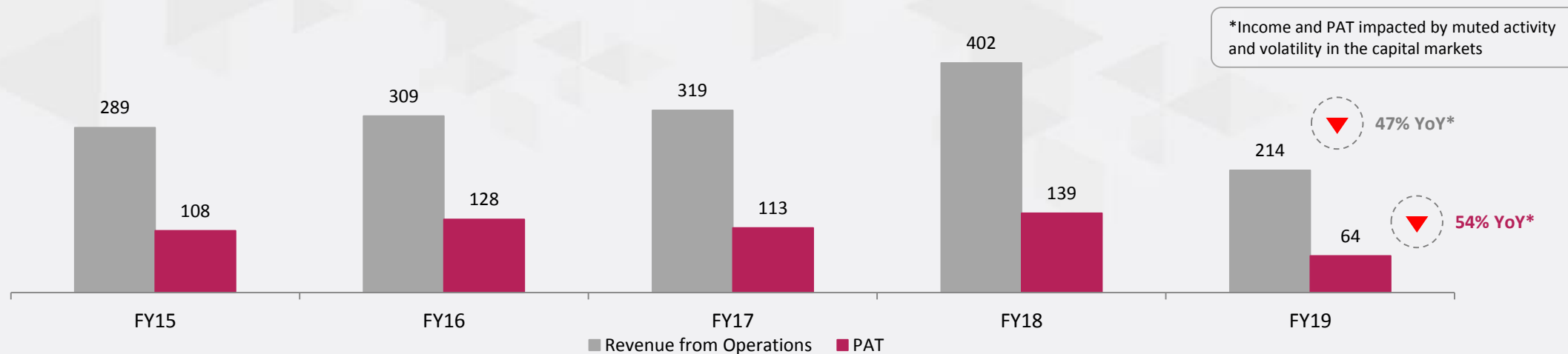
Rank	Banker	No of deals
1	Axis Capital	13
2	Peer 1	11
3	Peer 2	9
4	Peer 3	9
5	Peer 4	8

Source: Prime database

Major Highlights

- Ranked No 1 in Equity and Equity Linked Deals over the last decade
- Successfully closed 34 transactions across IB in FY19 including 4 IPOs, 6 OFS, 4 Buyback, 2 Rights issue and 10 Advisory deals
- Axis Capital has won the 'Best Investment Bank' in India for the 4th year in a row (2018, 2017, 2016, 2015)

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 **40%**
- » 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
- » **24** Financiers on-boarded on the platform

Progress so far (Jul'17 to Mar'19)

Throughput
2,712 cr

No. of Invoices Discounted
1,83,088

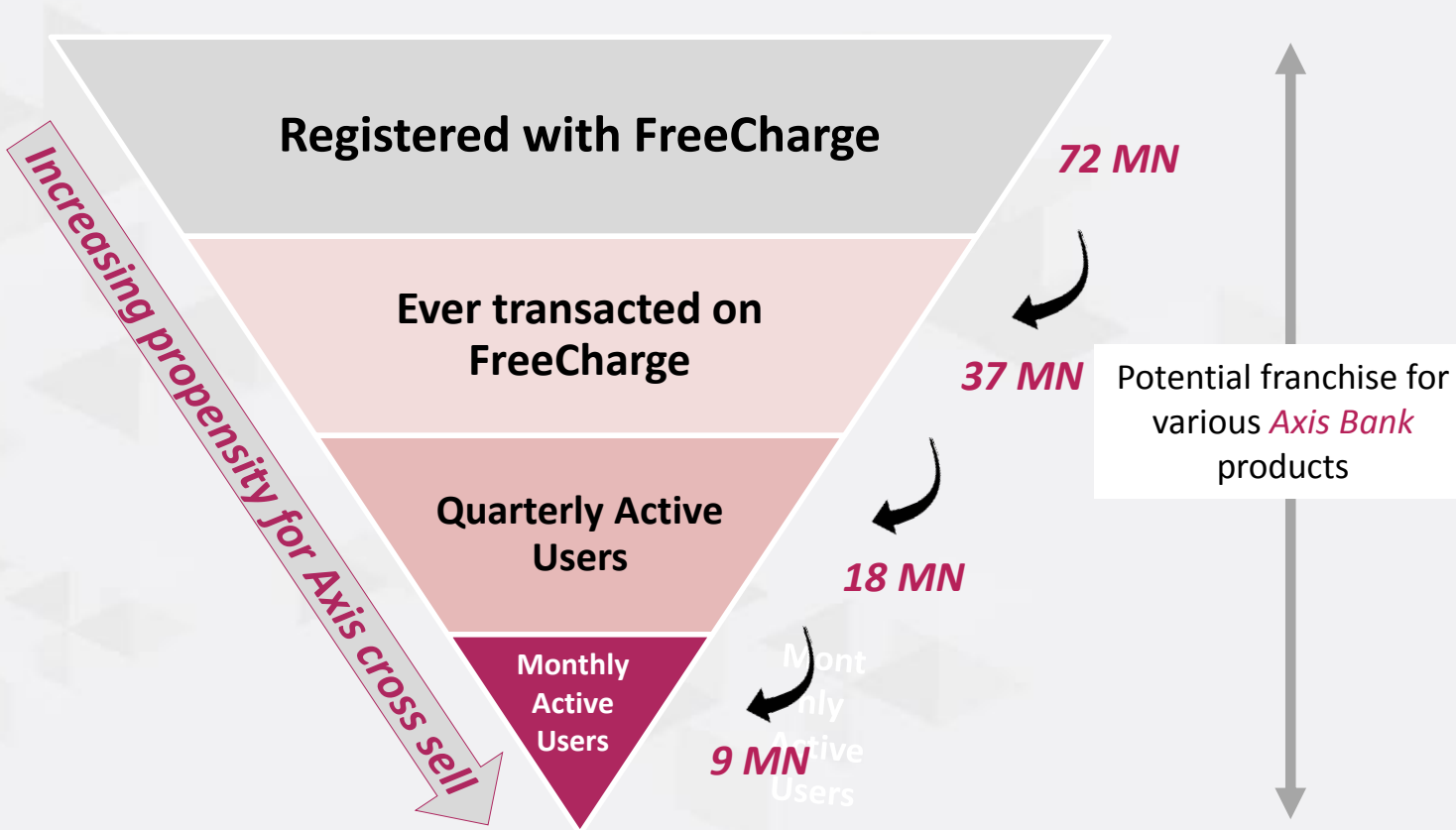
Participants
2,061

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

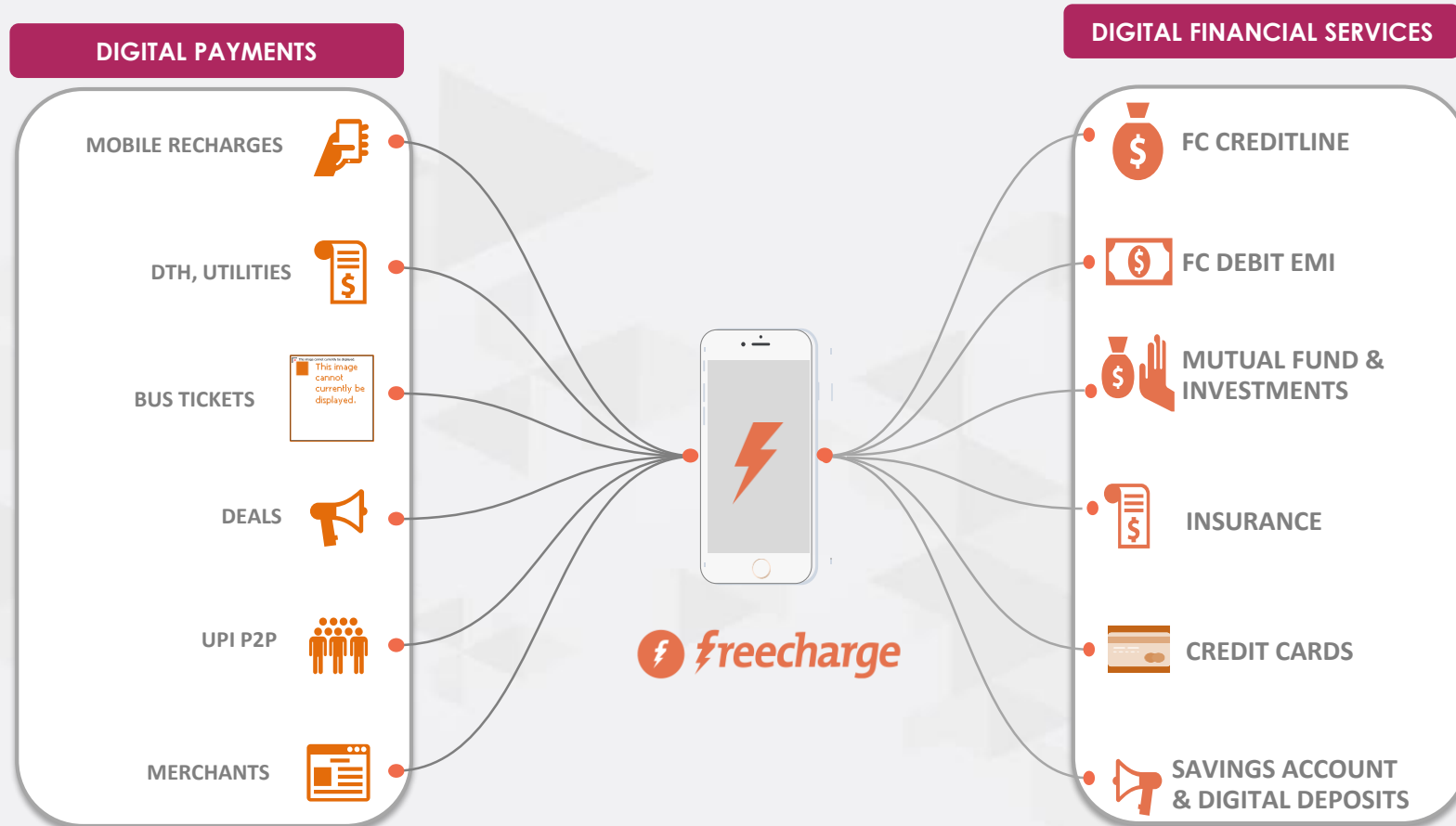
#	App
1	Google Pay (Tez) - a simp... Google
2	PhonePe – UPI Payments... PhonePe
3	SBI Anywhere Personal - ... State Bank of India
4	iMobile by ICICI Bank ICICI
5	BHIM - MAKING INDIA C... NPCI
6	YONO SBI: The Mobile B... State Bank of India
7	FreeCharge - Recharges,... FreeCharge
8	Moneycontrol – Stocks, S... Network18
9	Axis Mobile- Fund Transf... Axis Bank
10	HDFC Bank MobileBankl... HDFC Bank



15 million new users registered since acquisition by Axis Bank

Based on App Annie intelligence data Mar '19 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

Business Segment performance

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Other important information

Treasury Portfolio and Non-SLR Corporate Bonds

Investment Bifurcation	Book Value* (₹ Crores)
Government Securities ¹	120,239
Corporate Bonds ²	40,169
Others	14,561
Total Investments	174,969

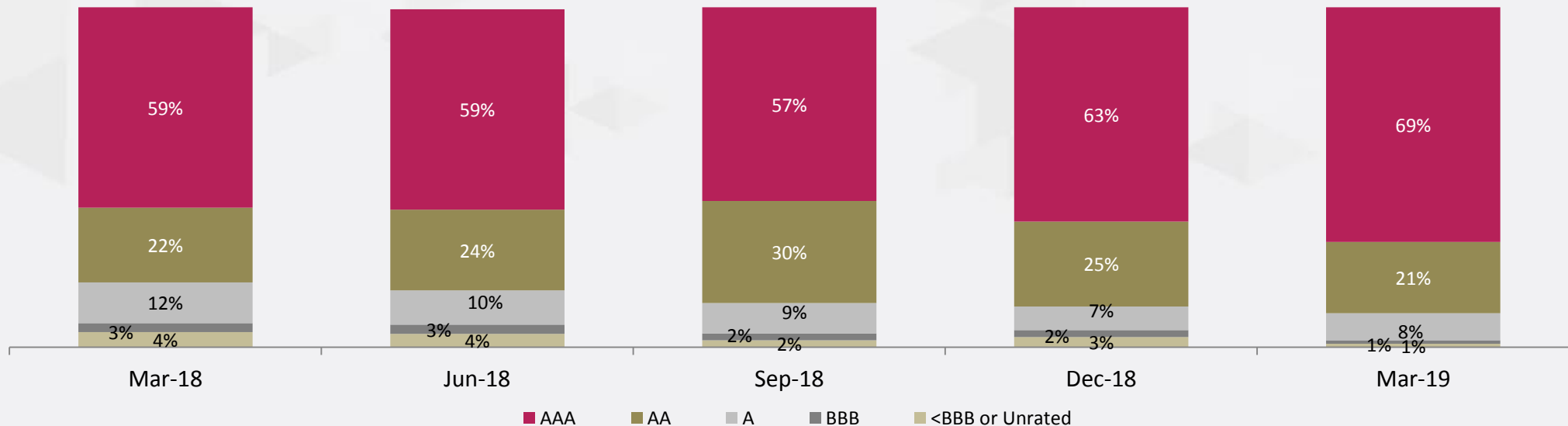
Category	Proportion
Held Till Maturity (HTM)	61%
Available For Sale (AFS)	31%
Held For Trading (HFT)	8%

* as on March 31, 2019

¹ 86% classified under HTM category

² 79% classified under AFS category

98% of Corporate bonds* have rating of at least 'A'

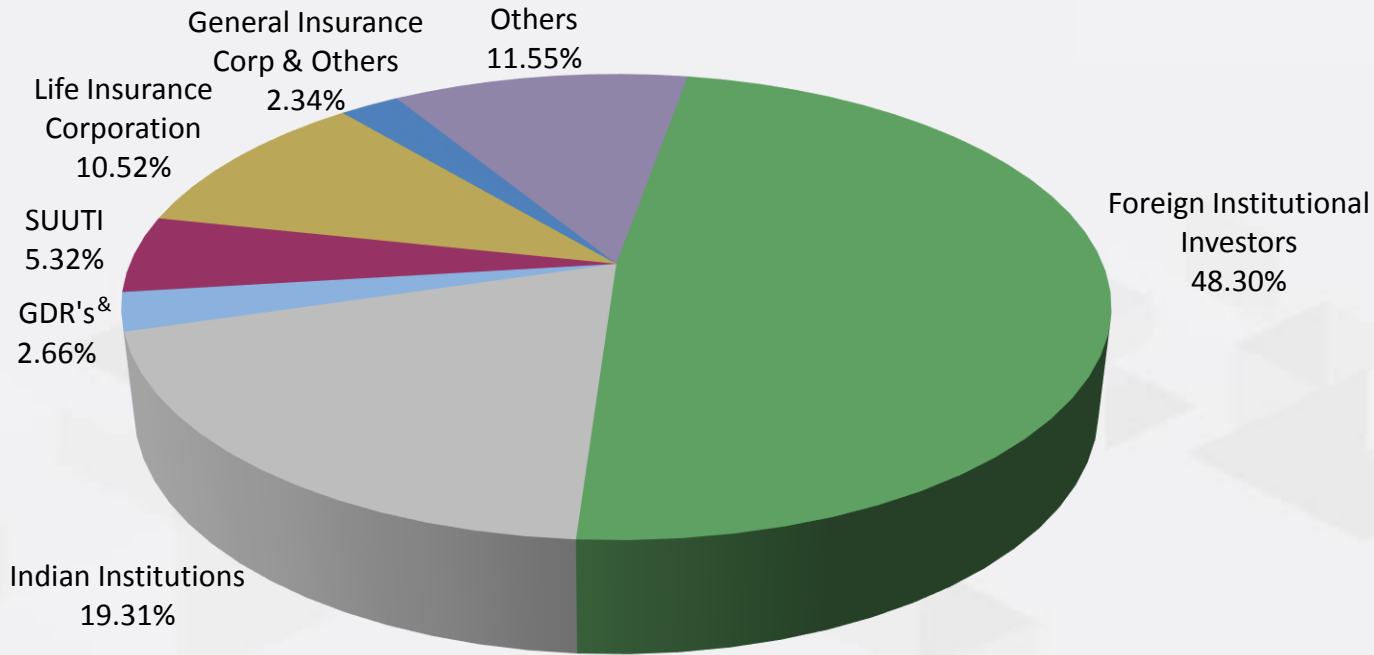


*Only includes standard investments

Credit Ratings

Rating Agency	Long term Issuer rating	Outlook
S&P Ratings	BBB-	Stable
Moody's	Baa3	Stable
Fitch	BBB-	Negative
CRISIL	CRISIL AAA	Stable
CARE	CARE AAA	Stable
ICRA	ICRA AAA	Stable
India Ratings	IND AAA	Stable

Shareholding Pattern (as on March 31, 2019)



➤ Share Capital	₹514 crores
➤ Shareholders' Funds	₹66,676 crores
➤ Book Value Per Share	₹259
➤ Diluted EPS (FY19)	₹18.09
➤ Market Capitalization	₹193,659 crores (as on April 24 th , 2019)

& 1 GDR = 5 shares

As on Mar 31st, 2019, against GDR issuance of 62.7 mn, outstanding GDRs stood at 13.67 mn

Sustainability At Axis Bank

“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 captive solar installations across 248 locations
- Over 2.2 million sheets of paper saved in 2018-19

Banking of India



- 1.7 million women borrowers in 19 states & UTs under Axis Microfinance
- 3,000+ SMEs benefiting annually under Project Evolve
- Over 1 million accounts under India's MUDRA Scheme

CSR Impact



- Achieved target 1 million sustainable livelihoods in 2017
- 0.45 million households/trainees impacted in 2018-19 under Mission 2 Million of Axis Bank Foundation

Digital Leadership



- 14% and growing marketshare in UPI space
- First-of-its-kind Raipur Smart City Card under #SmartCities
- India's first single-wallet, contactless, open loop Metro card for Kochi Metro



On the prestigious
FTSE4Good Index from
2017 onwards

FTSE4Good



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



Featured in the Top 25
'Best Companies to Work
For' by Business Today

Major awards won by the Bank and its subsidiaries



- **Best use of Data & Analytics for Business Outcome amongst Large Banks**



- **Most Innovative Emerging Technologies Project, India - Ripple Blockchain project**



- **Customer Service Excellence Award for Transformation**



- **Best Digital Bank for the second consecutive year**



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



- **Dale Carnegie Global Leadership Award for 2017**

Financial Performance

All figures in ₹ Crores

Financial Performance		Q4FY19	Q4FY18	% Growth	FY19	FY18	% Growth
Interest Income	A	14,798	11,771	26%	54,986	45,780	20%
Other Income	B = C+D+E	3,526	2,789	26%	13,130	10,967	20%
- Fee Income	C	3,020	2,448	23%	10,127	8,867	14%
- Trading Income	D	354	215	64%	971	1,617	-40%
- Miscellaneous Income	E	153	125	22%	2,032	483	320%
- Recoveries in written-off a/c's		162	60		1,867	183	
Total Income	F = A+B	18,324	14,560	26%	68,116	56,747	20%
Interest Expended	G	9,092	7,041	29%	33,278	27,163	23%
Net Interest Income	H = A-G	5,706	4,730	21%	21,708	18,618	17%
Operating Revenue	I = B+H	9,232	7,519	23%	34,839	29,585	18%
Core Operating Revenue*	J = I-D	8,878	7,304	22%	33,867	27,968	21%
Operating Expenses	K	4,217	3,847	10%	15,833	13,990	13%
-Staff Expense	L	1,142	1,079	6%	4,747	4,313	10%
-Non Staff Expense	M	3,075	2,768	11%	11,086	9,677	15%
Operating Profit	N = I-K	5,014	3,672	37%	19,005	15,594	22%
Core Operating Profit*	O = N-D	4,661	3,457	35%	18,034	13,978	29%
Provisions other than taxes	P	2,711	7,180	-62%	12,031	15,473	-22%
Profit Before Tax	Q = N-P	2,303	(3,507)	-	6,974	122	-
Tax Expenses	R	798	(1,319)	-	2,297	(154)	-
Net Profit	S = Q-R	1,505	(2,189)	-	4,677	276	-
EPS Diluted (in ₹) (annualized)		23.61	(34.52)		18.09	1.12	
Return on Average Assets (annualized)		0.78%	(1.31%)		0.63%	0.04%	
Return on Equity (annualized)		10.30%	(15.28%)		8.09%	0.53%	
Capital Adequacy Ratio (Basel III)		15.84%	16.57%		15.84%	16.57%	

*Excluding trading profit for all the periods.

Financial Performance

Financial Performance (in \$ mn)		Q4FY19	Q4FY18	% Growth	FY19	FY18	% Growth
Interest Income	A	2,140	1,702	26%	7,951	6,620	20%
Other Income	B = C+D+E	510	403	26%	1,899	1,586	20%
- Fee Income	C	437	354	23%	1,465	1,282	14%
- Trading Income	D	51	31	64%	140	234	-40%
- Miscellaneous Income	E	22	18	22%	294	70	320%
- Recoveries in written-off a/c's		23	9		270	26	
Total Income	F = A+B	2,650	2,105	26%	9,850	8,206	20%
Interest Expended	G	1,315	1,018	29%	4,812	3,928	23%
Net Interest Income	H = A-G	825	684	21%	3,139	2,692	17%
Operating Revenue	I = B+H	1,335	1,087	23%	5,038	4,278	18%
Core Operating Revenue*	J = I-D	1,284	1,056	22%	4,899	4,044	21%
Operating Expenses	K	610	556	10%	2,289	2,023	13%
-Staff Expense	L	165	156	6%	686	624	10%
-Non Staff Expense	M	445	400	11%	1,603	1,399	15%
Operating Profit	N = I-K	725	531	37%	2,749	2,255	22%
Core Operating Profit*	O = N-D	674	500	35%	2,609	2,021	29%
Provisions other than taxes	P	392	1,038	-62%	1,740	2,237	-22%
Profit Before Tax	Q = N-P	333	(507)	-	1,009	18	-
Tax Expenses	R	115	(191)	-	332	(22)	-
Net Profit	S = Q-R	218	(316)	-	677	40	-
EPS Diluted (in ₹) (annualized)		0.34	(0.50)		0.26	0.02	
Return on Average Assets (annualized)		0.78%	(1.31%)		0.63%	0.04%	
Return on Equity (annualized)		10.30%	(15.28%)		8.09%	0.53%	
Capital Adequacy Ratio (Basel III)		15.84%	16.57%		15.84%	16.57%	

*Excluding trading profit for all the periods.

\$ figures converted using exchange rate of 1\$ = ₹69.155

Balance Sheet

All figures in ₹ Crores

Balance Sheet	As on 31 st March'19	As on 31 st March'18	% Growth
CAPITAL AND LIABILITIES			
Capital	514	513	0.19%
Reserves & Surplus	66,162	62,932	5%
Deposits	5,48,472	4,53,623	21%
Borrowings	1,52,776	1,48,016	3%
Other Liabilities and Provisions	33,073	26,246	26%
Total	8,00,997	6,91,330	16%
ASSETS			
Cash and Balances with RBI and Balances with Banks and Money at Call and Short Notice	67,205	43,455	55%
Investments	1,74,969	1,53,876	14%
Advances	4,94,798	4,39,650	13%
Fixed Assets	4,037	3,972	2%
Other Assets	59,988	50,377	19%
Total	8,00,997	6,91,330	16%

Balance Sheet

Balance Sheet (in \$ mn)	As on 31 st March'19	As on 31 st March'18	% Growth
CAPITAL AND LIABILITIES			
Capital	74	74	0.19%
Reserves & Surplus	9,567	9,100	5%
Deposits	79,311	65,595	21%
Borrowings	22,092	21,404	3%
Other Liabilities and Provisions	4,782	3,795	26%
Total	115,826	99,968	16%
ASSETS			
Cash and Balances with RBI and Balances with Banks and Money at Call and Short Notice	9,718	6,284	55%
Investments	25,301	22,251	14%
Advances	71,549	63,575	13%
Fixed Assets	584	574	2%
Other Assets	8,674	7,284	19%
Total	115,826	99,968	16%

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