

Fostering Relationships of Trust



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Rajiv Anand
Executive Director (Wholesale Banking)

Dear Stakeholders,

One of the most remarkable features in what has been a challenging year for all has been the agility demonstrated by the corporate sector in managing the many uncertainties and steering its entire value chain forward.

At Axis Bank, we have remained alert and responsive to the needs and requirements of our wide stakeholder spectrum. Our branches and offices have continued to remain 'Dil Se Open' to our customers, and I am thankful to each and every Axis Bank representative for delivering the customer delight that we are known for.

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Since FY 2018-19, we have been working towards re-orienting the Wholesale Banking vertical to improve client coverage, supporting it with the appropriate solutions and infrastructure. Our efforts towards strengthening the risk culture in the Wholesale Bank have not only helped reduce stress in our book currently but also proactively recognise any emerging stress.

The MSME sector, considered the backbone of the Indian economy, has remained a strategic priority for Axis Bank. Advances of the Commercial Banking Group (CBG), that serves this sector, grew 13% y-o-y backed by an integrated strategy and tech-driven transformation. In FY 2019-20, we had launched the project 'Sankalp' to transform our ability to not only cater to this segment but tap its immense potential for growth. Under Sankalp, we are not just simplifying processes and improving efficiencies, but completely reimagining customer journeys. Under the project, the teamwork between relevant departments has also improved significantly, enabling us to be cover more MSME participants and forge new relationships.

Axis Evolve, which has been our flagship MSME-focused CSR intervention aimed at capacity building and knowledge-driven growth of the sector could not be held during the year because of the prevalent pandemic-related lockdowns and restrictions in various states. We hope we shall be able to bring the popular program back in future.

In the reporting year, we further strengthened our capabilities and deepened our presence in the Government business segment, and thus have been able to offer among the widest range of solutions to the sector. Our solutions have enabled government entities to deliver good governance to citizens from the local to the national level. Notably, we are at the forefront of providing digital solutions to smart cities and urban local bodies in India, and are actively supporting national-level projects such as Aadhar Enabled Payment Services (AePS), Government e-Marketplace and Direct Benefit Transfer (DBT) for our government sector clients across the country.

Through our CSR efforts, we have been supporting diverse entities including police departments, urban local bodies, civil hospitals and various other government departments and agencies in fighting the COVID-19 pandemic, helping them meet their immediate needs for protective or medical equipment, personal safety and hygiene kits, or any other localised requirements.

With the second wave having subsided and India's vaccination drive accelerating, I am hopeful that we shall soon overcome our current challenges. I thank all our stakeholders for continuing to place their trust in us and being a part of our success.

Warm Regards,

Rajiv Anand
ED (Wholesale Banking)

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