#### AXIS/CO/CS/28/2025-26

April 24, 2025

National Stock Exchange of India Limited **BSE** Limited Exchange Plaza, 5th Floor 1st Floor. Plot No. C/1, "G" Block P. J. Towers, Bandra-Kurla Complex Dalal Street

Bandra (E), Mumbai – 400 051 Fort, Mumbai – 400 001

NSE Symbol: AXISBANK BSE Scrip Code: 532215

Dear Sir(s),

REF.: DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LISTING **REGULATIONS")** 

SUB.: PRESS RELEASE AND INVESTOR PRESENTATION ON THE FINANCIAL RESULTS OF AXIS BANK LIMITED ("BANK") FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

In continuation to our letter no AXIS/CO/CS/15/2025-26 dated April 15, 2025, and pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed herewith a copy of the Press Release and Investor Presentation on the Audited Standalone and Consolidated Financial Results of the Bank for the quarter and year ended March 31, 2025.

This is for your information and records.

Thanking You.

Yours faithfully,

For Axis Bank Limited

Sandeep Poddar **Company Secretary** 





# PRESS RELEASE AXIS BANK ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2025

Q4FY25 Consolidated ROA at 1.88%, Consolidated ROE at 17.11%, PAT at ₹7,117 up 13% QOQ aided by CASA growth of 10% QOQ and total deposits growth of 7% QOQ

- Q4FY25 Net Interest Margin at 3.97% improving 4 bps QoQ, FY25 NIM at 3.98%
- Q4FY25 Fee income grew 12% YOY and 16% QOQ, Retail fee grew 22% QoQ, granular fees¹ at 94% of total fees
- Q4FY25 Core operating profit grew 5% QOQ
- YOY MEB<sup>2</sup> | QAB<sup>2</sup> basis, total deposits grew 10% | 9%; term deposits grew 14% | 14%, CA grew 6% | 6%, SA grew 3% | 1%
- Net advances grew 8% YOY and 3% QOQ
- Retail loans grew 7% | 3%, SME grew 14% | 4% on YOY | QOQ basis, Corporate loans grew 8% YOY
- Overall CAR stood at 17.07% with CET 1 ratio of 14.67%, net accretion to CET-1 of 93 bps in FY25, 6 bps in Q4FY25
- Continue to be amongst the largest player in Merchant Acquiring business with terminal market share<sup>3</sup> of ~19%
- Bank maintains strong position in UPI Payer PSP space with a market share of ~32% by UPI volumes
- FY25 Operating expense growth moderated to 6.5%, Operating profit at ₹42,104 crores, up 13% YOY
- FY25 PAT at ₹26,373 crores up 6% YOY, Consolidated ROA at 1.77%, Consolidated ROE at 16.89%

The Board of Directors of Axis Bank Limited approved the financial results for the quarter and year ended 31st March 2025 at its meeting held in Mumbai on Thursday, 24th April 2025.

This quarter was marked by several industry-first initiatives at the Bank. Axis Bank was the first Indian bank to execute an aircraft financing transaction through its International Banking Unit (IBU) at GIFT City IFSC, facilitating a USD loan for the purchase of 34 training aircraft by Air India. It also became the first financial institution in India to launch near-real-time, 24/7 programmable USD clearing capabilities for its commercial clients using Kinexys Digital Payments. These capabilities amongst others launched during the year, positions Axis Bank's International Banking Unit as the transaction bank of choice operating out of GIFT City.

The Bank hosted Defence Conclave 2025 to bolster India's defence ecosystem through improved financial access and strategic innovation. Burgundy Private, Axis Bank's private banking business partnered with Hurun India to release the '2024 Burgundy Private Hurun India 500', showcasing India's most valuable companies that contribute a sizeable chunk to the nation's GDP and employment. The Bank also partnered with India SME Forum to present 'The India SME 100 Awards 2025', celebrating the outstanding contribution of MSMEs to India's growth story.

Strengthening its commitment to social impact, Axis Bank launched 'Mission4Million' to assist 2 million additional vulnerable households through livelihood programs and skill development initiatives. The Bank also entered strategic multi-year partnerships with the National Cancer Grid, Indian Cancer Society, and St. Jude India to enhance cancer care access and research, benefiting around 8 lakh Indians.

The Bank won several prestigious awards on platforms of eminence last quarter, including the BT-KPMG Award for Best Bank for Talent and Workforce; Triple A Asset Award for Best Deal in Sustainable Finance, Best Bond for NBFI and Airport; ICAI Silver Shield for Excellence in Financial Reporting FY23-24 and IBA Banking Technology Citations 2024 for Best Technology Bank.

Amitabh Chaudhry, MD&CEO, Axis Bank said, "The Bank prioritised profitability over growth, considering the uncertain macros and tight liquidity environment dominating most of FY25, while continuing to meaningfully invest in making the franchise more sustainable. As we enter FY26, we believe the operating environment is improving, which should help us drive both growth and profitability."

<sup>&</sup>lt;sup>1</sup> Comprising of Retail, Transaction Banking, Trade and forex related fees, <sup>2</sup> MEB: Month End balance, QAB: Quarterly Average Balance,

<sup>&</sup>lt;sup>3</sup> Based on RBI reported data as of Feb'25



#### Performance at a Glance

- Healthy core operating performance
  - Q4FY25 | FY25 Core Operating profit grew 11% | 13% YOY
  - FY25 cost to assets at 2.46%, improved 9 bps YOY
- Focus on average deposits continues, MEB deposit growth robust in Q4FY25
  - QOQ MEB¹ | QAB¹ basis total deposits grew 7% | 2%; term deposits grew 5% | 2%, CA grew 16% | 3%, SA grew 8% | flat, respectively
  - MEB¹ | QAB¹ CASA ratio at 41% | 38%, respectively
  - Average LCR<sup>2</sup> during Q4FY25 was 118%, outflow rates improved ~340 bps over last 3 years
  - Q4 FY25 cost of funds remained in a tight range with 7 bps increase YOY

#### SBB+SME+MC growth remains healthy

- Advances up 8% YOY and 3% QOQ, Retail loans grew 7% YOY and 3% QOQ.
- Small Business Banking loans grew 17% | 4% on YOY | QOQ basis, Mid-Corporate (MC) book grew 10% YOY
- SBB + SME + MC mix at ₹2,36,342 crores | 22.71% of loans, up ~740 bps in last 4 years

#### Well capitalized with self-sustaining capital structure; adequate liquidity buffers

- Self-sustaining capital structure with net accretion<sup>1</sup> to CET-1 of 93 bps in FY25 and 6 bps in Q4FY25
- Overall capital adequacy ratio (CAR) stood at 17.07% with CET 1 ratio of 14.67%
- o Additional cushion of ~37 bps over the reported CAR, attributable to other provisions of ₹5,012 crores
- Excess SLR of ₹114,609 crores

#### Continue to maintain our strong position in Payments and Digital Banking

- o open by Axis Bank remains among the world's top rated<sup>3</sup> MB app on Google Play store and iOS app store with rating of **4.7** and **4.8** respectively; ~**15 mn** MAU<sup>4</sup>
- open by Axis Bank & Axis Pay have ~15 mn non-Axis Bank customers
- ~30.1 mn customers on WhatsApp banking
- Credit card CIF market share at ~14%

#### Stable asset quality, lowest net NPA amongst large private sector banks

- GNPA% at 1.28% declined by 15 bps YOY and 18 bps QOQ, NNPA% at 0.33% declined by 2 bps QOQ
- PCR healthy at 75%; On an aggregated basis<sup>5</sup>, Coverage ratio at 157% improved ~600 bps QoQ
- Q4FY25 Gross slippage ratio<sup>6</sup> at 1.90%, Net slippage ratio<sup>6</sup> at 0.81%, Net credit cost<sup>6</sup> at 0.50%

#### • Key domestic subsidiaries delivered strong performance

- o FY25 profit at ₹1,768 crores up 11% YOY, with a return on investment in domestic subsidiaries of ~46%
- Axis Finance FY25 PAT grew 11% YOY to ₹676 crores; asset quality metrics stable, ROE at 14.51% for Q4FY25
- o Axis AMC FY25 PAT grew 21%YOY to ₹501 crores
- Axis Securities FY25 PAT grew 39% YOY to ₹419 crores
- Axis Capital FY25 PAT grew 7% YOY to ₹161 crores and executed 44 ECM deals in FY25

<sup>&</sup>lt;sup>1</sup> MEB: Month End balance, QAB: Quarterly Average Balance <sup>2</sup> Liquidity Coverage Ratio <sup>3</sup> with 3 mn+ reviews <sup>^</sup> Net accretion = capital accreted – capital consumed during the quarter

<sup>4</sup> Monthly active users, engaging in financial and non-financial transactions 5 (specific+ standard+ additional + other contingencies) / IRAC GNPA

<sup>&</sup>lt;sup>6</sup> Annualized <sup>7</sup> Figures of subsidiaries are as per Indian GAAP, as used for consolidated financial statements of the Group



#### Profit & Loss Account: Period ended 31st March 2025

#### **Operating Profit and Net Profit**

The Bank's operating profit for the quarter grew 2% YOY to ₹10,752 crores. Core operating profit\* grew 5% QOQ and 11% YOY to ₹10,575 crores. Operating cost grew 6% YOY in Q4FY25. Net profit grew 13% QOQ and remained flat YOY at ₹7,117 crores in Q4FY25.

#### **Net Interest Income and Net Interest Margin**

The Bank's Net Interest Income (NII) grew 6% YOY to ₹13,811 crores. Net Interest Margin (NIM) for Q4FY25 stood at 3.97%.

#### Other Income

Fee income for Q4FY25 grew 16% QOQ and 12% YOY to ₹6,338 crores. Retail fees grew 22% QOQ and 14% YOY; and constituted 75% of the Bank's total fee income. Fees from Third Party Products grew 56% QOQ and 32% YOY. The Corporate & Commercial banking fees together grew 8% YOY to ₹1,600 crores. The trading income gain for the quarter stood at ₹173 crores; miscellaneous income in Q4FY25 stood at ₹269 crores. Overall, non-interest income (comprising of fee, trading and miscellaneous income) for Q4FY25 grew 14% QOQ and largely flat YoY to ₹6,780 crores.

#### **Provisions and contingencies**

Provision and contingencies for Q4FY25 stood at ₹1,359 crores. Specific loan loss provisions for Q4FY25 stood at ₹1,369 crores. The Bank holds cumulative provisions (standard + additional other than NPA) of ₹11,957 crores at the end of Q4FY25. It is pertinent to note that this is over and above the NPA provisioning included in our PCR calculations. These cumulative provisions translate to a standard asset coverage of 1.15% as on 31st March 2025. On an aggregated basis, our provision coverage ratio (including specific + standard + additional) stands at 157% of GNPA as on 31st March 2025. Credit cost (annualized) for the guarter ended 31st March 2025 stood at 0.50%.

#### **FY25 Financial Performance**

Standalone Bank ROA was 1.74% and ROE was 16.52%. Net Interest Income for FY25 grew 9% YOY to ₹54,348 crores from ₹49,894 crores in FY24. Fee income grew 11% YOY to ₹22,504 crores. Operating profit for FY25 grew by 13% to ₹42,105 crores from ₹37,123 crores in FY24. Core operating profit for FY25 grew 13% to ₹39,916 crores from ₹35,393 crores in FY24. Total provisions for FY25 stood at ₹7,758 crores. Net Profit for FY25 grew 6% to ₹26,373 crores from ₹24,861 crores in FY24.

#### Balance Sheet: As on 31st March 2025

The Bank's balance sheet grew 9% YOY and stood at ₹16,09,930 crores as on 31<sup>st</sup> March 2025. The total deposits grew 7% QOQ and 10% YOY on month end basis, of which current account deposits grew 16% | 6%, saving account deposits grew 8% | 3% and term deposits grew 5% | 14% on QOQ | YOY basis, respectively. The share of CASA deposits in total deposits surged to 41% from 39% at the end of Q3FY25. On QAB basis, total deposits grew 2% QOQ and 9% YOY, within



which savings account deposits grew 1% YOY (flat QOQ), current account deposits grew 3% | 6% and term deposits grew 2% | 14% on QOQ | YOY basis, respectively.

The Bank's advances grew 3% QOQ and 8% YOY to ₹10,40,811 crores as on 31<sup>st</sup> March 2025. Retail loans grew 3% QOQ and 7% YOY to ₹6,22,897 crores and accounted for 60% of the net advances of the Bank. The share of secured retail loans\$ was ~72%, with home loans comprising 27% of the retail book. Home loans grew 1% YOY, Personal loans grew 8% YOY, Credit card advances grew 4% YOY, Small Business Banking (SBB) grew 17% YOY and 4% QOQ; and Rural loan portfolio grew 7% YOY and 5% QOQ. SME book remains well diversified across geographies and sectors, grew 14% YOY and 4% QOQ to ₹1,18,521 crores. Corporate loan book grew 8% YOY; domestic corporate book grew 8% YOY. Mid-corporate book grew 10% YOY and degrew 1% QOQ. ~90% of corporate book is now rated A- and above with 90% of incremental sanctions in FY25 being to corporates rated A- and above.

The book value of the Bank's investments portfolio as on 31<sup>st</sup> March 2025, was ₹3,96,142 crores, of which ₹3,08,076 crores were in government securities, while ₹73,808 crores were invested in corporate bonds and ₹14,258 crores in other securities such as equities, mutual funds, etc. Out of these, 66% are in Held to Maturity (HTM) category, 12% of investments are Available for Sale (AFS), 20% are in Fair Value through Profit & Loss (FVTPL) category and 2% are investments in Subsidiaries and Associate.

#### **Payments and Digital**

The Bank issued ~0.8 million new credit cards in Q4FY25 and has been one of the highest credit card issuers in the country over last twelve quarters. The Bank continues to remain among the top players in the Retail Digital banking space.

- 97% Share of digital transactions in the Bank's total financial transactions by individual customers in Q4FY25
- 76% New mutual fund SIPs sourced (by volume) through digital channels in Q4FY25
- 77% SA accounts opened through tab banking in Q4FY25
- 20% YOY growth in total UPI transaction value in Q4FY25
- 44% Individual Retail term deposits (by value) opened digitally in Q4FY25
- 26% YOY growth in mobile banking transaction volumes in Q4FY25

The Bank's focus remains on reimagining end-to-end journeys and transforming the core and becoming a partner of choice for ecosystems. Axis Mobile is among the world's highest rated mobile banking app on Google Play store and iOS app store with rating of 4.7 and 4.8 respectively with over 3 million reviews. The Bank's mobile app continues to see strong growth, with Monthly Active Users of ~15 million and nearly ~15 million non-Axis Bank customers using Axis Mobile and Axis Pay apps.

On WhatsApp banking, the Bank now has over 30.1 million customers on board since its launch in 2021. The Bank has been among the first to go live on Account Aggregator (AA) network and has seen strong initial traction in AA based digital lending. The Bank has 480+ APIs hosted on its API Developer Portal.

\$ as per Bank's internal classification 4



#### Wealth Management Business - Burgundy

The Bank's wealth management business is among the largest in India with assets under management (AUM) of ₹5,92,196 crores as at end of 31<sup>st</sup> March 2025 that grew 10% YOY. Burgundy Private, the Bank's proposition for high and ultra-high net worth clients, covers 13,384 families. The AUM for Burgundy Private increased 16% YOY to ₹2,12,530 crores.

#### Capital Adequacy and Shareholders' Funds

The shareholders' funds of the Bank grew 19% YOY and stood at ₹1,78,617 crores as on 31<sup>st</sup> March 2025. The Bank now has a self-sustaining capital structure to fund growth, with organic net capital accretion through profits to CET-1 of 93 bps for the FY25. As on 31<sup>st</sup> March 2025, the Capital Adequacy Ratio (CAR) and CET1 ratio was 17.07% and 14.67% respectively. Additionally, ₹5,012 crores of other provisions, is not considered for CAR calculation, providing cushion of ~37 bps over the reported CAR. The Book value per equity share increased from ₹487 as of 31<sup>st</sup> March 2024 to ₹577 as of 31<sup>st</sup> March 2025.

#### **Asset Quality**

As on 31<sup>st</sup> March 2025 the Bank's reported Gross NPA and Net NPA levels were 1.28% and 0.33% respectively, as against 1.46% and 0.35% as on 31<sup>st</sup> December 2024. Recoveries from written off accounts for the quarter was ₹935 crores. Reported net slippages in the quarter adjusted for recoveries from written off pool was ₹1,079 crores, of which retail was ₹2,297 crores, CBG was ₹5 crores and Wholesale was negative ₹1,223 crores.

Gross slippages during the quarter were ₹4,805 crores, compared to ₹5,432 crores in Q3FY25 and ₹3,471 crores in Q4FY24. Recoveries and upgrades from NPAs during the quarter were ₹2,791 crores. The Bank in the quarter wrote off NPAs aggregating ₹3,375 crores.

As on 31<sup>st</sup> March 2025, the Bank's provision coverage, as a proportion of Gross NPAs stood at 75%, as compared to 76% as at 31<sup>st</sup> December 2024 and 79% as at 31<sup>st</sup> March 2024.

The fund based outstanding of standard restructured loans implemented under resolution framework for COVID-19 related stress (Covid 1.0 and Covid 2.0) declined during the quarter and as at 31<sup>st</sup> March 2025 stood at ₹1,209 crores that translates to 0.11% of the gross customer assets. The Bank carries a provision of ~ 19% on restructured loans, which is in excess of regulatory limits.

#### **Dividend**

The Board of Directors has recommended dividend of ₹1 per equity share of face value of ₹2 per equity share for the year ended 31st March 2025. This would be subject to approval by the shareholders at the next annual general meeting.



#### **Network**

The Bank added 170 branches during the quarter, taking its overall distribution network to 5,876 domestic branches and extension counters along with 234 Business Correspondent Banking Outlets (BCBOs) situated across 3,194 centres as at 31st March 2025 compared to 5,377 domestic branches and extension counters, and 182 BCBO's situated in 2,963 centres as at 31st March 2024. As on 31st March 2025, the Bank had 13,941 ATMs and cash recyclers spread across the country. The Bank's Axis Virtual Centre is present across eight centres with over ~1,700 Virtual Relationship Managers as on 31st March 2025.

#### **Key Subsidiaries' Performance**

- The Bank's domestic subsidiaries delivered steady performance with FY25 PAT of ₹1,768 crores, up 11% YOY.
- Axis Finance: Axis Finance has been investing in building a strong customer focused franchise. Its overall assets under finance grew 22% YOY. Retail book grew 28% YOY and constituted 47% of total loans. The focus in its wholesale business continues to be on well rated companies and cash flow backed transactions. Axis Finance remains well capitalized with total Capital Adequacy Ratio of 20.90%. The book quality remains strong with net NPA at 0.37%. Axis Finance FY25 PAT was ₹676 crores, up 11% YOY from ₹610 crores in FY24.
- Axis AMC: Axis AMC's overall QAAUM grew 17% YOY to ₹3,21,506 crores. Its FY25 PAT was ₹501 crores, up 21% YOY from ₹414 crores in FY24.
- Axis Capital: Axis Capital FY25 PAT was ₹161 crores, up 7% YOY from ₹150 crores in FY24 and completed 44 ECM transactions in FY25.
- Axis Securities: Axis Securities' revenues for FY25 grew 45% YOY to ₹1,656 crores. Its FY25 PAT grew 39%
   YOY and stood at ₹419 crores.



₹ crore

Financial Performance	Q4FY25	Q4FY24	% Growth	FY25	FY24	% Growth
Net Interest Income	13,811	13,089	6%	54,348	49,894	9%
Other Income	6,780	6,766	0.2%	25,257	22,442	13%
- Fee Income	6,338	5,637	12%	22,504	20,257	11%
- Trading Income	173	1,021	(83%)	2,059	1,731	19%
- Miscellaneous Income	269	108	150%	694	454	53%
Operating Revenue	20,590	19,855	4%	79,605	72,336	10%
Core Operating Revenue#	20,413	18,834	8%	77,416	70,606	10%
Operating Expenses	9,838	9,319	6%	37,500	35,213	6%
Operating Profit	10,752	10,536	2%	42,105	37,123	13%
Core Operating Profit#	10,575	9,515	11%	39,916	35,393	13%
Net Profit/(Loss)	7,117	7,130	(0.2%)	26,373	24,861	6%
EPS Diluted (₹) annualized	92.73	92.34		84.77	80.10	
Return on Average Assets (annualized)	1.83%	2.00%		1.74%	1.83%	
Return on Equity (annualized)	16.98%	20.35%		16.52%	18.86%	

<sup>#</sup> excluding trading income and exchange gain on repatriation of capital from Axis U.K. Ltd.

₹ crore

Polymon Ol and	As on	As on
Balance Sheet	31 <sup>st</sup> March'25	31 <sup>st</sup> March'24
CAPITAL AND LIABILITIES		
Capital	619	617
Reserves & Surplus	1,77,998	1,49,618
Employee Stock Options Outstanding	1,108	827
Deposits	11,72,952	10,68,641
Borrowings	1,84,147	1,96,812
Other Liabilities and Provisions	73,106	60,694
Total	16,09,930	14,77,209
ASSETS		
Cash and Balances with RBI and Banks and Money at Call and Short Notice	99,732	1,14,455
Investments	3,96,142	3,31,527
Advances	10,40,811	9,65,068
Fixed Assets	6,292	5,685
Other Assets	66,953	60,474
Total	16,09,930	14,77,209

Note - Prior period numbers have been regrouped as applicable for comparison, as applicable.



₹ crore

Business Performance	As on 31 <sup>st</sup> March'25	As on 31st March'24	% Growth	
Total Deposits (i)+(ii)	11,72,952	10,68,641	10%	
(i) CASA Deposits	4,78,188	4,59,401	4%	
- Savings Bank Deposits	3,11,389	3,02,133	3%	
- Current Account Deposits	1,66,799	1,57,268	6%	
CASA Deposits as % of Total Deposits	41%	43%		
(ii) Term Deposits	6,94,764	6,09,241	14%	
CASA Deposits on a Quarterly Daily Average Basis (QAB)	4,14,934	4,04,335	3%	
CASA Deposits as % of Total Deposits (QAB)	38%	41%		
Net Advances (a) +(b) + (c)	10,40,811	9,65,068	8%	
(a) Corporate	2,99,393	2,78,149	8%	
(b) SME	1,18,521	1,03,654	14%	
(c) Retail	6,22,897	5,83,265	7%	
Investments	3,96,142	3,31,527	19%	
Balance Sheet Size	16,09,930	14,77,209	9%	
Gross NPA as % of Gross Customer Assets	1.28%	1.43%		
Net NPA as % of Net Customer Assets	0.33%	0.31%		
Equity Capital	619	617	0.3%	
Shareholders' Funds	1,78,617	1,50,235	19%	
Capital Adequacy Ratio (Basel III)	17.07%	16.63%		
- Tier I	15.07%	14.20%		
- Tier II	2.00%	2.43%		

Note - Prior period numbers have been regrouped as applicable for comparison, as applicable.

A presentation for investors is being separately placed on the Bank's website: www.axisbank.com.

For press queries, please contact Ms Piyali Reddy at 91-22-24252021 or email: Piyali.Reddy@axisbank.com



#### 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.



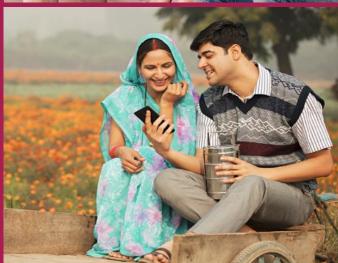




**Investor Presentation**Quarterly Results Q4FY25







NSE: **AXISBANK** BSE: **532215** LSE (GDR): **AXB** 

# Axis Bank at a glance



**Axis Bank** 



3rd
largest Private Bank in India

~ 59 mn

**1,04,400+** *Employees* 

**5,876**Branches\*

**Market Share** 



Traditional Banking Segment

**5.3% 5.0%** Assets 1 Deposits 1

**5.4%**Advances 1

**32%** *UPI*<sup>4</sup>

Digital Banking Segment

14%

Credit Cards<sup>2</sup>

**Profitability** 



17.1% Consolidated ROE <sup>3</sup>

**3.97%**Net Interest Margin <sup>3</sup>

**2.76%**Operating Profit Margin <sup>3</sup>

2.46%
Cost to Assets 3

**Balance Sheet** 



17.07% | 14.67%

CAR\*\*

CET 1 \*\*

₹120 Bn | 1.15%

Cumulative provisions (standard + additional non-NPA)

75% | 0.33%

**PCR** 

Net NPA

**Key Subsidiaries** 



11% Growth in Axis Finance PAT (FY25) **21%**Growth in Axis AMC
PAT (FY25)

**7%**Growth in Axis Capital
PAT (FY25)

**39%**Growth in Axis Securities
PAT (FY25)

# Our House of GPS remains relevant, we have strengthened it with distinctiveness and identified focus themes to take charge





Identified areas of distinctiveness with focus on Customer Obsession 'Sparsh' and serving the high growth potential RUSU markets as part of Bharat Banking

**Leadership in Digital** and Technology to drive productivity, scale and profitability

- Deposit Mobilization to drive loan growth
- Driving higher growth in high RAROC focus segments
- Creating multiplicative forces to build competitive advantage





 Structural improvement in quality of earnings with consistent delivery positions us well for the future

### **Sustainability**

- Strengthened Governance and Culture across operational risk, audit and compliance
- Strong balance sheet with best-in-class asset quality metrics and self-sustaining capital structure to fund growth
- Our cutting-edge data analytics capabilities and leadership in technology continue to accelerate our distinctiveness journey
- Enhancing People Proposition and Executional Excellence

Bolstered the Sustainability elements with focus on Executional Excellence, People Proposition and Operational Risk and Compliance



# **Consistent Sustained Financial Performance**



		FY19	FY22	FY25	
	Deposits market share	4.3%	4.8%	5.0%	Incremental market
	Advances market share	4.9%	6.0%	5.4%	share of <b>5.5%</b> and <b>5.7%</b> in deposits and
Growth	Operating Revenue growth	<b>8%</b> <sup>(1)</sup>	14% <sup>(2)</sup>	<b>16%</b> <sup>(3)</sup>	advances over the last 5 years
Profitability	Cons ROA	0.66%	1.29%	1.77%	
	Cons ROE	8.58%	13.67%	16.89%	Return on investment in domestic subsidiaries of ~46% in FY25
	NIM	3.43%	3.47%	3.98%	~ <b>40</b> /0 III 1 125
NZ	CET 1	11.27%	15.24%	14.67%	<b>37 bps</b> of additional provision buffer not counted as capital
Sustainability	PCR (4)	62%	75%	75%	Standard asset coverage ratio at <b>1.15%</b>
	Net NPA	2.06%	0.73%	0.33%	ταιίο αι <b>1.13/0</b>

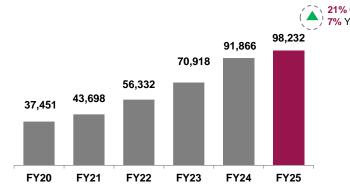
# Our bet on 'Bharat' is growing from strength to strength, with a focus on building a distinct model

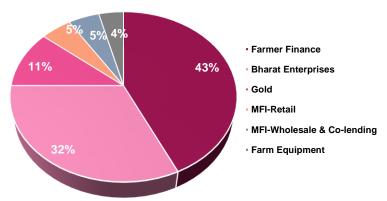


- Drive higher business growth and increase market share in Rural and Semi Urban (RuSu) markets through asset led liability strategy
- Lending opportunities in RuSu markets to complement the Bank's overall PSL strategy meaningfully

Well diversified rural lending portfolio with presence across 675 districts across India.

Rural loans portfolio & composition (in ₹Cr.)





Significant coverage in RuSu Markets...

28,000+
CSC VLEs network

2,736
Bharat Banking branches as of March 2025

...has delivered steady growth across key metrics.

7%
YoY growth in Rural Advances

9%
YoY growth in Deposits

# Leveraging technology and partnerships to capitalize on opportunities across segment.

#### **Gold loans**

- Increasing gold loan coverage with 3,266 branches in FY25 across the network.
- Launched the industry's first "Gold on UPI" feature, enhancing channel productivity with the "Siddhi" sales app and digitizing the journey.

#### Microfinance - Retail

- Accelerating growth through new propositions for graduating JLG customers
- Credit policy revamp, branch expansion and digital enablers to accelerate growth and efficiency

#### **Bharat Enterprises**

- Widened the product suite to cover multiple financing needs in the agri value chain Boosting fee income through trade & forex and mobilizing deposits from enterprise clients
- Bharat Enterprises disbursals in Q4FY25 were amongst the highest recorded in any quarter

#### **Farm Mechanization Loans**

- Live with the revamped digital journey on Salesforce platform and scaling up refinancing business
- · Improving dealer activation rate and increasing volumes from low cost or prop channels

#### Farmer Funding

Enhancing crop coverage and introducing propositions for specific segments like poultry and dairy, while proactively managing customer attrition, improving utilization, and driving volumes through ecosystems such as Mandis and connecting the dots.

#### Co-lending

 The co-lending platform is now operational with 18 unique partners across 22 relationships.

#### **Digital Platform**

 Launched a new LOS platform under SFDC, digitized MFI Retail, introduced "Gold on UPI," and enhanced frontline tools with Siddhi App and DGRO empowerment.

#### Samnann

Sampann product for mass-affluent RUSU customers gained strong traction.

### Sparsh 2.0, our Customer Experience program, is creating wow experiences by empowering employees, thereby building improved customer engagement, loyalty and advocacy



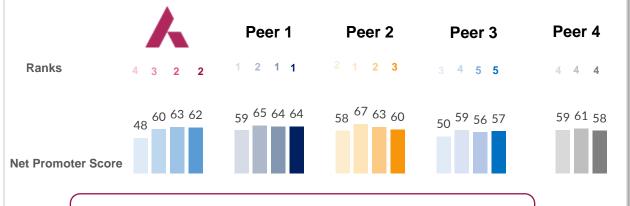
#### The inside-out perspective (NPS)

#### Retail Bank NPS Progress

Since Baseline (AMJ'22 - Q1 FY23)

Category	Baseline	Mar'25 (FY25)	Growth	
Overall Retail Bank	100	159	+59 pts	
Retail Liabilities	100	164	+64 pts	
Retail Assets	100	150	+50 pts	
Credit Cards	100	155	+55 pts	

#### The outside-in perspective (Kantar Survey)



Axis Bank maintains 2<sup>nd</sup> rank for the second year in a row.

#### **Empowerment of employees by digital platforms**

#### Adi | Gen Al chatbot

A Generative AI conversational chatbot to instantly assist front-line staff with query resolution



From 31.5 k in Q3 to now 55k+ Q4 Branch & LS employees have used Adi

32 + products enabled

#### Kaleidoscope | Real-time CXM platform

A single chronological view of customer footprint, across various channels to improve first-contact resolution



4500+ Daily gueries resolved

#### **Seamless Integration with all other Banking Platforms**

#### Celebrated "Digital In5nite Week" for digital awareness

DIGITAL FIRST | SAVE | FUTURE | GROW | SECURE

#### **Action**

29 Circles	<b>80+</b> Branches	<b>4,200</b> Employees met
17	<b>2</b>	2
RACs	MWBCs	ABYB colleges

#### Outcome

91% service requests done digitally vs average of 60%

8.5x growth on WhatsApp Fixed Deposits

### One Axis: Syncing our experience program with Axis Subsidiaries

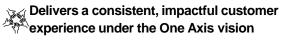
 $\circ \circ \circ$  Sparsh now extends to Axis Securities and Axis Pension Fund



### Enables unified training, aligned 



Strengthens frontline conversations across wealth, investment & retirement



Axis continues to be well positioned to capitalize on India's

growth story



#### **Financialization of Savings**

- Decade-high retail equity participation; new demat additions saw 33% YOY rise in CY24
- Significant growth in MF SIPs, pension subscribers and insurance market in India

#### **Rising financial inclusion**

Financial inclusion index at 64.2 in Mar'24 vs 60.1 in Mar'23

#### Rising affluent population

India's affluent population is likely to hit ~100 mn by 2027 from ~60 mn in 2023

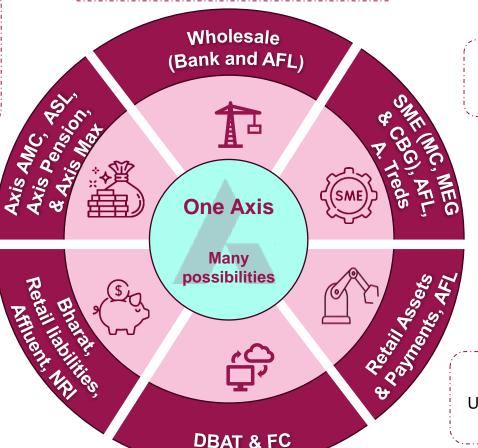
 $\mbox{AFL} - \mbox{Axis Finance Limited; ASL} - \mbox{Axis Securities Limited; AMC} - \mbox{Asset} \\ \mbox{Management Company}$ 

AA – Account aggregator; OCEN: Open Credit Enablement Network MC: Mid-Corporate, MEG: Medium Enterprises Group; CBG: Commercial Banking Group

Source: Industry research report and media article

#### **Manufacturing surge**

Contribution to GVA expected to surge to 21% by 2032 from 14% currently



#### **SME & Atmanirbhar businesses**

Credit gap in MSME was ₹52 tn (Nov'24)

#### **Growth in Consumer spending**

India's consumer market is expected to expand 46% by 2030, making it the 2<sup>nd</sup> largest globally

#### Soaring payment volumes

UPI volumes scales new peak of 17.0 bn in Jan'25, value at ₹23.5 tn

#### **Digital Platforms**

India is expected to become \$1.0 tn digital economy by 2030 on the back of AA, OCEN



### **Executive Summary**

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Subsidiaries' Performance

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### **Major highlights**

Q4FY25 Consolidated ROA at 1.88%; Consolidated ROE at 17.11%; PAT at ₹7,117 crores up 13% QOQ, aided by CASA growth of 10% QOQ and total deposits growth of 7% QOQ



# Healthy core operating performance

- Q4FY25 Net Interest Margin (NIM) at 3.97% up 4 bps QOQ, FY25 NIM at 3.98%
- Fee income grew 12% YOY and 16% QOQ, granular fee constituted 94% of overall fees, Retail fee grew 14% YOY and 22% QOQ
- Core Operating Profit up 11% YOY and 5% QOQ, Operating expenses grew 6% YOY, FY25 cost to assets at 2.46% declined 9 bps YOY
- FY25 Consolidated ROA | ROE at 1.77% | 16.89%

# Focus on average deposits continues, MEB deposit growth robust in Q4FY25

- YOY MEB | QAB basis, total deposits grew 10% | 9%; term deposits grew 14% | 14%, CA grew 6% | 6%, SA grew 3% | 1%, respectively
- QOQ MEB | QAB basis total deposits grew 7% | 2%; term deposits grew 5% | 2%, CA grew 16% | 3%, SA grew 8% | flat, respectively
- MEB | QAB CASA ratio at 41% | 38%, Avg. LCR Outflow rates improved by 340 bps over the last 3 year
- Q4FY25 cost of funds remained in a tight range with 7 bps increase YOY

#### SBB+SME+MC growth remains healthy

- Advances grew 8% YOY and 3% QOQ; However, the Bank's focus segments\* grew by 10% YOY and 3% QOQ
- Retail loans grew 7% YOY and 3% QOQ of which Rural loans grew 7% YOY & 5% QOQ, SBB¹ book grew 17% YOY and 4% QOQ
- SME loans up 14% YOY and 4% QOQ, Corporate loans up 8% YOY, Mid-Corporate (MC) up 10% YOY
- SBB+SME+MC mix at ₹2,363 bn | 22.71% of total loans, up ~740 bps in last 4 years

# Well capitalized with self-sustaining capital structure; adequate liquidity buffers

- Self sustaining capital structure with net accretion<sup>1</sup> to CET-1 of 93 bps in FY25 and 6 bps in Q4FY25
- Overall capital adequacy ratio (CAR) stood at 17.07% with CET 1 ratio of 14.67%
- Additional cushion of ~37 bps over the reported CAR, attributable to other provisions of ₹5,012 crores not included in CAR calculation
- Excess SLR of ₹114,609 crores. Avg. LCR during Q4FY25 was ~118%

# Continue to maintain our strong position in Payments and Digital Banking

- Bank maintains strong position in UPI Payer PSP space with a market share of ~ 32%
- Continue to be amongst the largest players in Merchant Acquiring business in India with a terminal market share of ~19%
- ~0.77 million credit cards acquired in Q4FY25, CIF market share of ~14% 2
- Axis Mobile app is among the top rated mobile banking app on Google Play store and iOS app store with rating of 4.7 and 4.8, with ~15 million MAU

# Stable asset quality, lowest net NPA amongst large private sector banks

- GNPA at 1.28% declined by 15 bps YOY and 18 bps QOQ, NNPA at 0.33% declined 2 bps QOQ
- PCR healthy at 75%, Coverage 3 ratio at 157% improved ~600 bps QOQ
- Q4FY25 gross slippage ratio (annualized) at 1.90% declined by 23 bps QoQ, Net slippage ratio (annualized) at 0.81% declined by 59 bps QoQ
- Q4FY25 net credit cost (annualized) at 0.50%, declined 30 bps QOQ, Q4FY25 (annualized) provisions to average assets 0.35% declining 21 bps QOQ

# Key subsidiaries delivered strong performance

- Total FY25 PAT of domestic subsidiaries at ₹1,768 crores, up 11% YOY; Return on investments of ~ 46% in domestic subsidiaries
- Axis Finance FY25 PAT at ₹676 crores up 11% YOY, Stable asset quality metrics with net NPA at 0.37%
- Axis AMC's FY25 PAT at ₹501 crores up 21% YOY, Axis Securities FY25 PAT at ₹419 crores up 39% YOY
- Axis Capital FY25 PAT at ₹161 crores up 7% YOY and executed 44 ECM deals in FY25

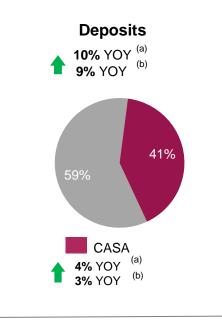
<sup>\*</sup>Bank's focus segments include Small Business Banking (SBB), Small & Medium Enterprises, (SME), Mid Corporate, Rural, Personal Loans (PL) and Credit Card Advances QAB: Quarterly Average Balance; MEB: Month End Balance; MAU: Monthly Active Users engaging in financial & non-financial transactions;

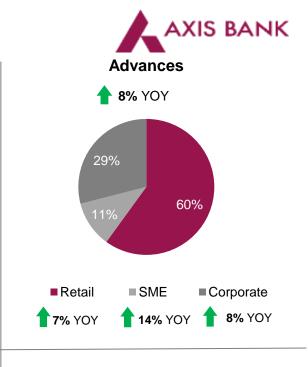
SBB: Small Business Banking; 2 Based on RBI data as of Feb'25; 3 Coverage Ratio = Aggregate provisions (specific + standard + additional + other contingencies) / IRAC GNPA;

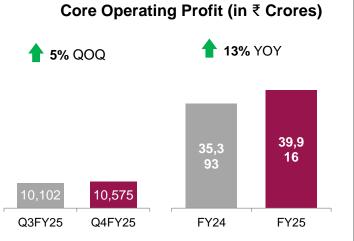
# **Key metrics for Q4FY25**

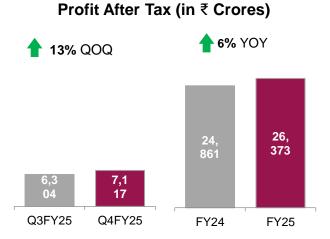
Snapshot (As on 31st March 2025)

		Absolute (₹ Cr) QOQ		YOY Growth			
		Q4FY25	Q3FY25	FY25	Q4FY25	Q4FY25	FY25
Profit & Loss	Net Interest Income	13,811	13,606	54,348	2%	6%	9%
	Fee Income	6,338	5,455	22,504	16%	12%	11%
	Operating Expenses	9,838	9.044	37,500	9%	6%	6%
도 그	Operating Profit	10,752	10,534	42,105	2%	2%	13%
	Core Operating Profit	10,575	10,102	39,916	5%	11%	13%
	Profit after Tax	7,117	6,304	26,373	13%	-	6%
		As	on 31.3.20	)25		YOY G	rowth
Balance Sheet	Total Assets	16.09,930				9%	
	Net Advances	10,40,811			8%		
	Total Deposits	11,72,952			10%		
	Shareholders' Funds		1,78,617			19%	
		Q4	4FY25 / FY	25		Q4FY24	/ FY24
	Diluted EPS (Annualised in ₹)	92.73 / 84.77			92.34 / 80.10		
SO	Book Value per share (in ₹)		577			48	37
Key Ratios	Standalone ROA (Annualised %)	1.83% / 1.74%				2.00% /	1.83%
Key	Standalone ROE (Annualised %)	16.98% / 16.52%				20.35% /	18.86%
	Cons ROA (Annualised %)	1.88% / 1.77%				2.07% /	1.84%
	Cons ROE (Annualised %)	17.11% / 16.89%			20.87% / 19.29%		
	Gross NPA Ratio	1.28%			1.4	3%	
	Net NPA Ratio	0.33%			0.3	1%	
	Basel III Tier I CAR (c)		15.07%			14.2	20%
	Basel III Total CAR (c)	17.07%			16.63%		











### **Executive Summary**

### Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

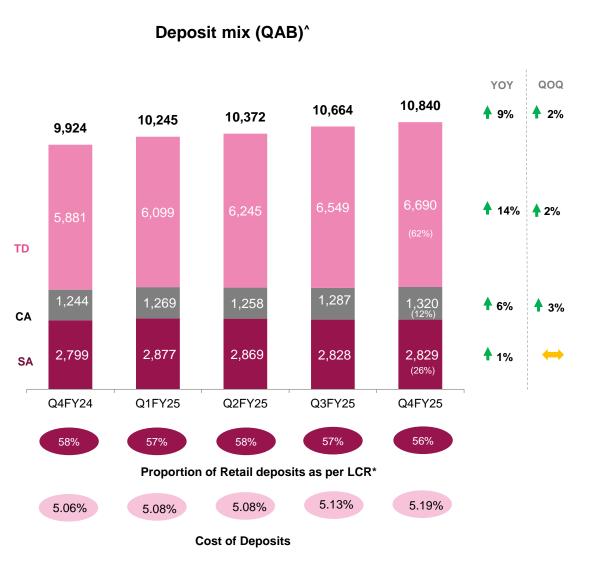
Subsidiaries' Performance

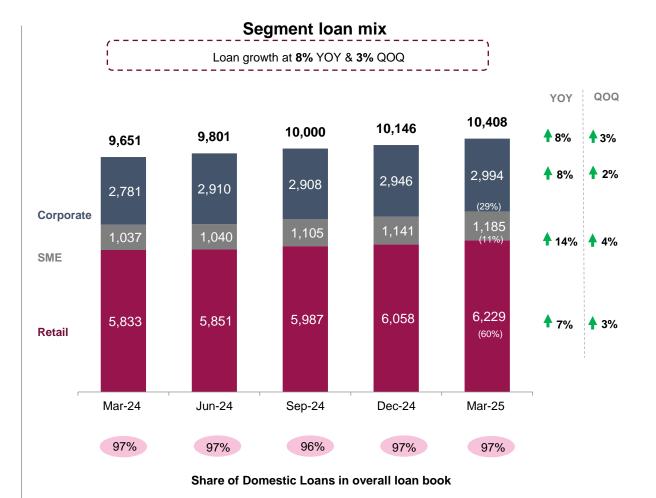
Other Important Information

# **Deposit and Loan growth performance**



All figures in ₹ Billion



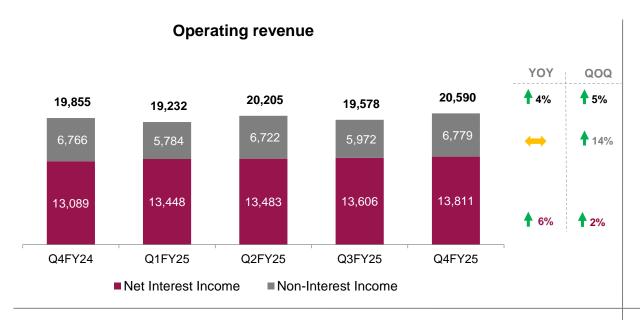


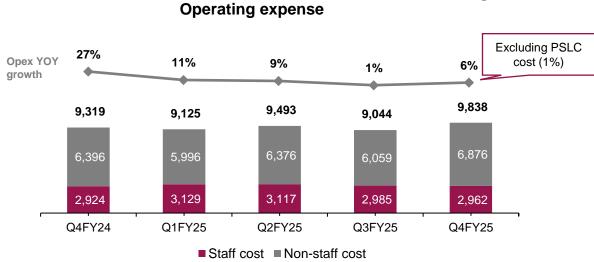
<sup>^</sup> Quarterly Average Balance

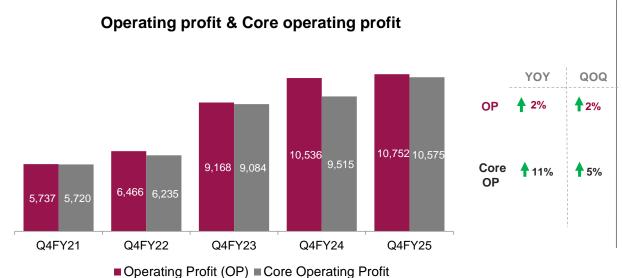
<sup>\*</sup>Average deposits from retail and small business customers as reported in Liquidity Coverage Ratio (LCR) disclosure for the period

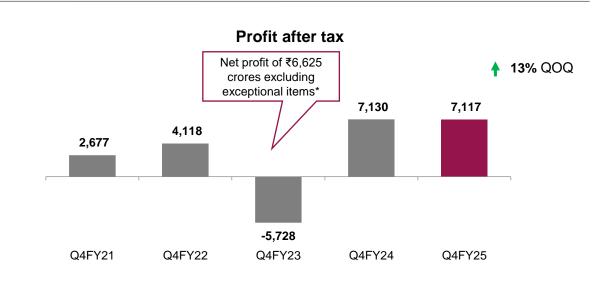
# **Q4FY25 Core operating profit up 11% YOY**









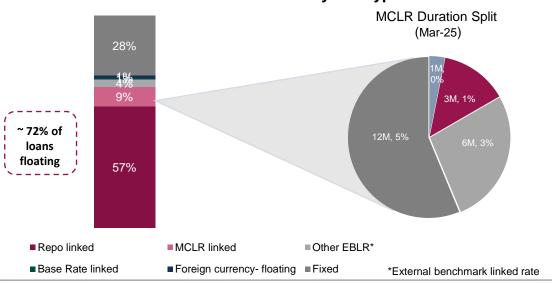


<sup>\*</sup>Exceptional Items (EI) for Q4FY23 comprise of (i) full amortization of Intangibles and Goodwill (ii) impact of policy harmonization on operating expenses and provisions; and (iii) one-time stamp duty costs

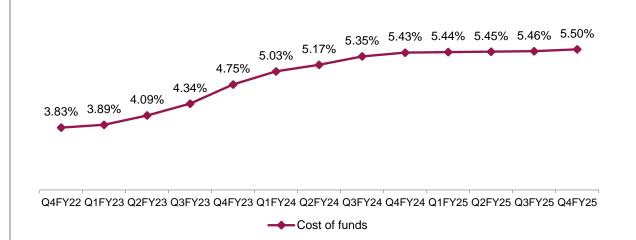
# **Net interest margin at 3.97%**



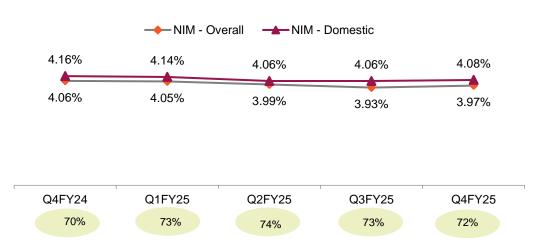




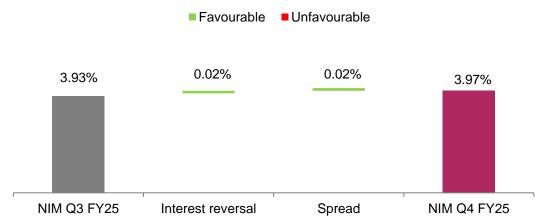
#### **Cost of Funds**



#### Net interest Margin (NIM)



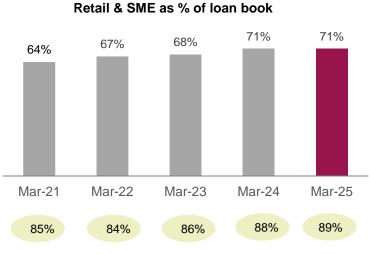
#### NIM Movement - Q3 FY25 to Q4 FY25



# NIM has seen structural improvement led by multiple drivers

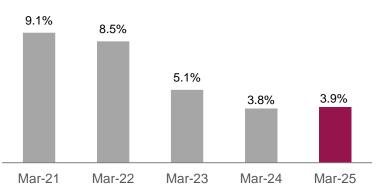




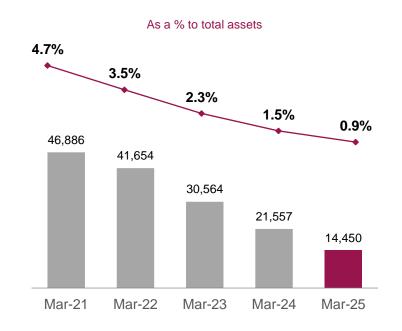


Loans and investments as % of total assets

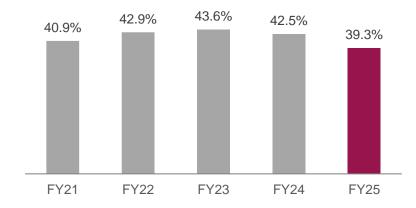
#### Non INR book as % of overall loan book



2 Reducing share of low yielding RIDF bonds

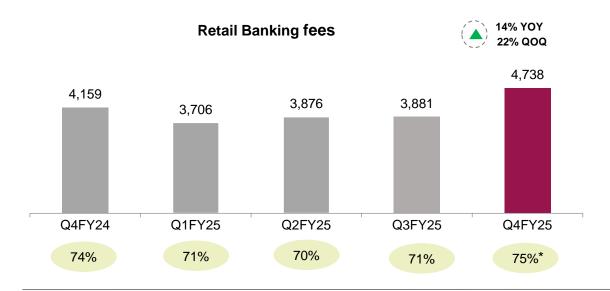


3 Composition reflected through average CASA%



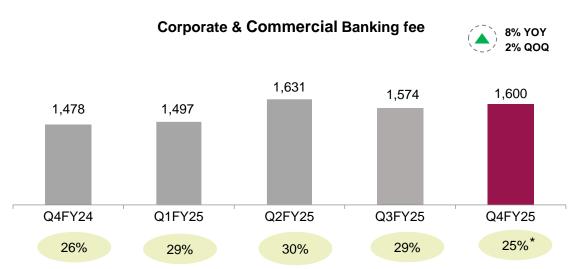
# Strong growth in fees; granularity built across our business segments



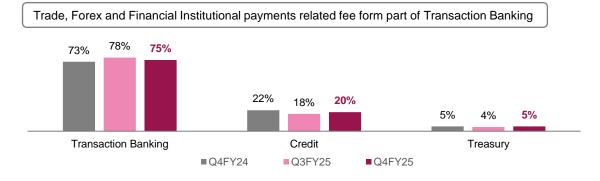




- 32% YOY & 56% QOQ growth in Third Party Products (TPP) related fees
- 11% YOY & 20% QOQ growth in Retail Cards & payments
- 15% YOY & 4% QOQ growth in Retail Liability & Others



#### **Corporate & Commercial Banking fee mix**

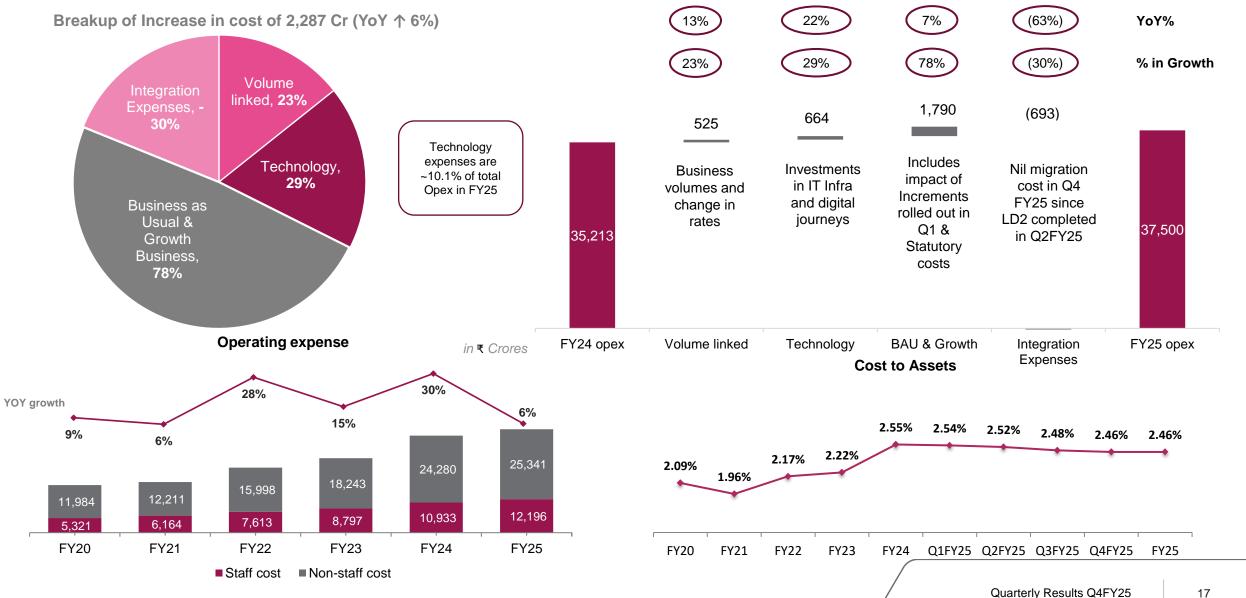


- 11% YOY growth in traditional Transactional Banking fees excluding forex & trade
- 7% YOY & 16% QOQ growth in Treasury

### FY25 cost growth at 6% YoY; investment in technology continues with 22% YoY increase



FY25 opex growth by 6%. Increase in technology and statutory cost offset by savings in integration expenses





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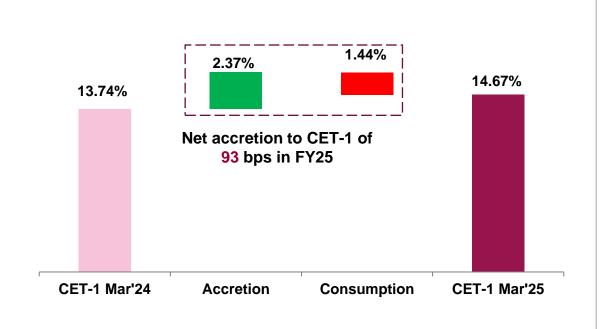
Sustainability

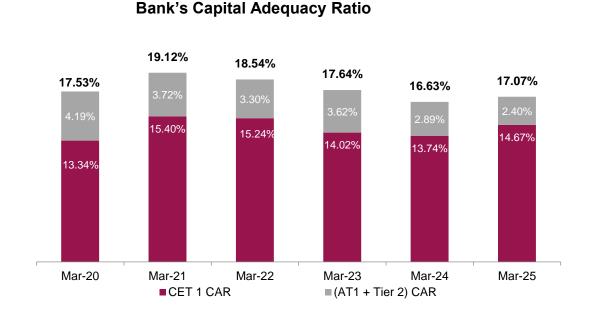
Subsidiaries' Performance

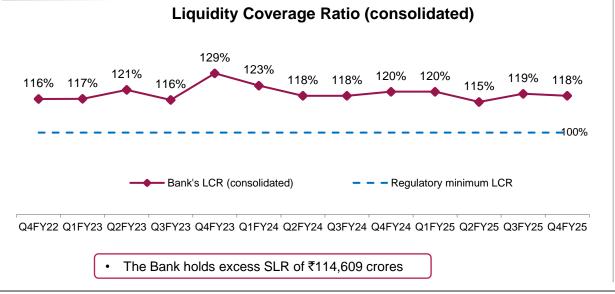
Other Important Information

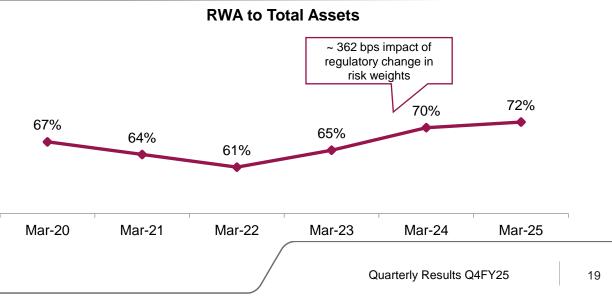
# Strong capital position with adequate liquidity













### **Executive Summary**

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**Business Segment Performance** 

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# **Retail Banking**

~56 Mn

Individual customers

4<sup>th</sup>

Largest issuer of Credit Cards ₹5.92 Tn

AUM in wealth management

7%

YOY growth in Retail advances 7%

YOY growth in Rural advances

60%

Share of Advances<sup>~</sup>

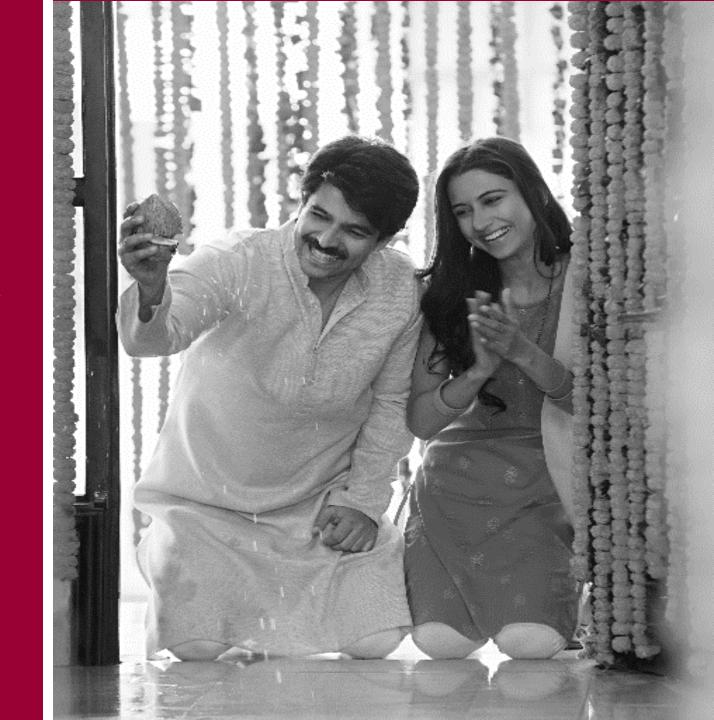
3%

YOY Growth in CASA QAB\* deposits

41%

CASA ratio (MEB\*\*) **75%** 

Share in total fee^



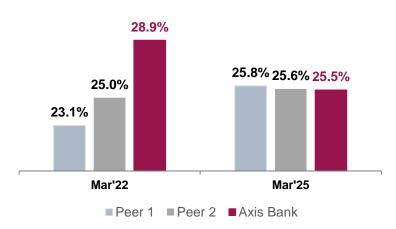
### The Deposit journey for Axis Bank should be looked at from three aspects...



1

Improvement in granularization, positively impacting the <u>quality</u> of LCR deposits...

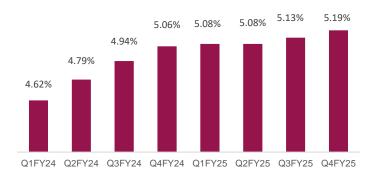
340 bps reduction in outflow rates in last 3 years (1)



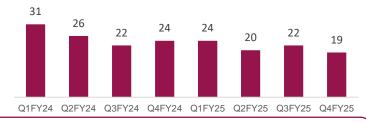
Outflow rate is lowest among the larger peer banks

...with controlled increase in <u>cost</u> of deposits over the last 8 quarters...

#### Cost of deposits

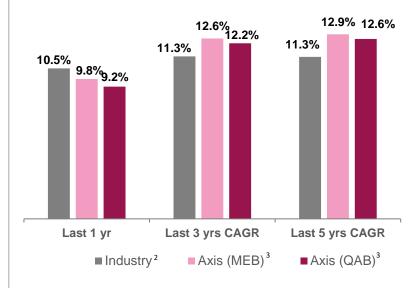


# Difference in cost of deposits (Axis Bank over peer 2) in bps



Gap in cost of deposits with Peer 2 has narrowed down to 19 bps in Q4FY25

...macroeconomic factors, have impacted MEB<sup>3</sup> total deposit growth in the last one year



On both QAB and MEB basis, the deposits have grown faster than the industry over 3/5 years

Source: RBI, Axis Bank reported data

- (1) Source: LCR disclosures of peer banks
- 2) Industry growth is derived based on the balances as of the latest period end data.
- (3) QAB: Quarterly Average Balance; MEB: Month End Balance.

# ...led by multiple initiatives across the Bank



# Focus on Productivity & Micro market strategy

SA New to Bank deposits up 19% YOY and balances per account up 17% YOY

**64%** of customer requests serviced digitally as part of **Branch of the Future** 

Calibrated branch expansion strategy; added 500 new branches during FY25

#### **Premiumization**

**28%** CAGR in **Burgundy** wealth management AUM since Mar'19

Project Triumph and "Right fit" strategy to accelerate Premiumization

'Burgundy Promise' & 'Burgundy Circle of Trust ' launched industry first servicing proposition

# Exclusively curated product propositions

**18%** YOY growth in Salary Uploads in the NTB Salary book by Mar'25

**SUVIDHA Salary** remains amongst the best offerings available in the market today

New 'Family Banking
Program' and benefits including
super premium Magnus Card
for Burgundy customers

#### **Bharat Banking**

~ 28K extensive distribution network of Common Service Centers (CSC) VLEs <sup>1</sup>

New SA proposition "Sampann" launched for RUSU locations

Enabled **CASA** opening at a third-party network on the eKYC platform, building a **TD** proposition on the eKYC platform

# Digital, transformation Partnerships

**Project NEO** aiding higher contribution from transaction-oriented flow businesses

**44%** YOY growth in individual RTD by value sourced digitally for Q4FY25

**Siddhi** empowering Axis bank colleagues to engage with customers seamlessly

38%

YOY growth in Premium acquisitions in NTB Salary book by Mar'25

14%

YOY growth in Term Deposits

2.66 mn

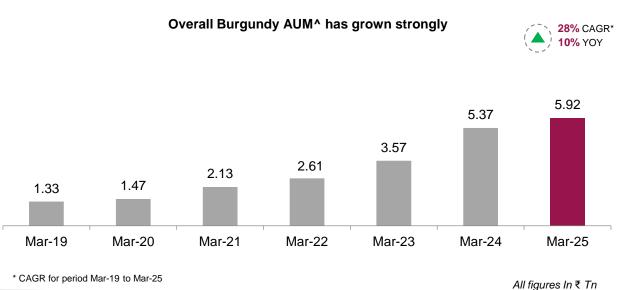
Retail Term Deposits acquired in Q4FY25

<sup>1</sup> Village Level Entrepreneurs Quarterly Results Q4FY25

23

# Being one of the leading player in India's Wealth Management space









**Burgundy Private** wins India's Best for Next Gen at the

**Euromoney Global Private Banking Awards 2025** 

Being recognised for the second time in a row reaffirms Axis Bank's commitment to offering thoughtful, next-gen solutions crafted to meet the evolving needs of a new generation of customers.

**Burgundy Private AUM^** 



**Burgundy Private Client Base^** 

13,384



**Burgundy Private 3-in-1 Cards^** 

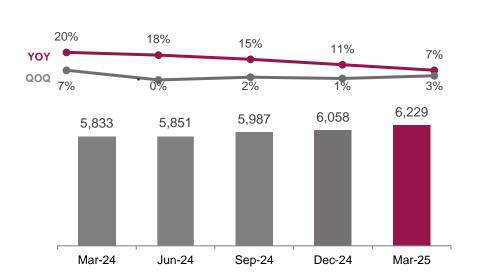
12,666



### ₹6.2 trillion Retail loan book remains well diversified



#### Retail book (in ₹ Billion)



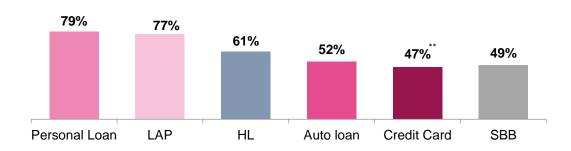
#### ~ 72% of our retail book is secured (1)

in Rs Crores	Mar-25	QOQ	YOY	% Prop
Home Loans	1,67,144	- -	1%	27%
Rural loans	98,232	5%	7%	16%
Personal loans	77,332	2%	8%	12%
Auto Ioans	58,319	- -	(1%)	9%
LAP	75,316	8%	18%	12%
SBB	66,757	4%	17%	11%
Credit Cards	43,084	-	4%	7%
Comm Equipment	11,811	2%	(3%)	2%
Others <sup>2</sup>	24,902	15%	20%	4%
Total Retail	6,22,897	3%	7%	100%

MFI loans are ~2.1% of retail loans, of which ~1% is retail MFI

- (1) Basis Bank's classification of secured
- (2) Others comprise of supply chain finance loans, education loans, gold loans etc.

#### ETB<sup>^</sup> mix in retail portfolio





100% of PL and 79% of Credit Cards portfolio is to salaried segment



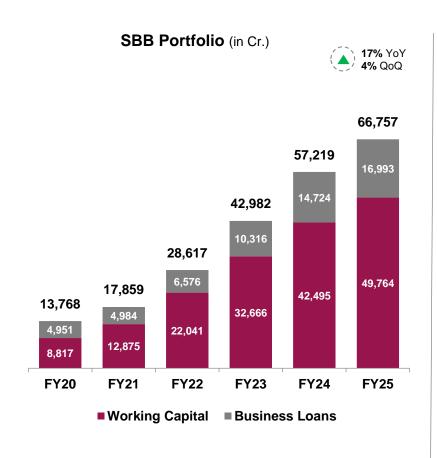
Average LTVs:

61% in overall home loan portfolio

41% in LAP portfolio

## **Small Business Banking segment**





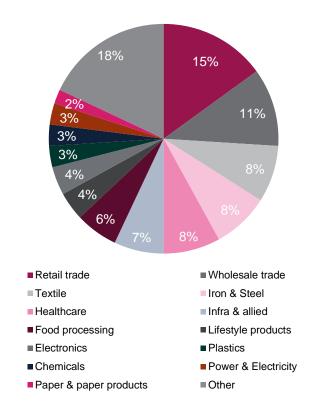
- ₹ 66,757 crores overall book with Business Loan book of ₹16,993 crores
- ~71% value contribution from Secured products (working capital, overdraft, term loans, etc.)
- ₹ 130 lakh+ average ticket size of working capital secured loans
- 90%+ of SBB working capital portfolio is PSL compliant
- EWS portfolio monitoring indicates risks under control
- 88% Branch contribution to total business

# 24

#### 24x7 Business loans:

End to End digital lending contributes **75%+** to overall unsecured BL disbursements

#### Well diversified customer base



#### **Trend in Credit Card issuances**



*In million* 

0.77

Q4FY25

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

1.04

Q2FY23

#### Axis Bank Magnus Credit Card



Indian Oil Axis Bank Credit Card



Flipkart Axis Bank Credit Card



~11%

Q3FY23

1.04

1.13

Q4FY23

1.11

Q1FY24

share of KTB<sup>^</sup> sourcing to total card issuances in Q4FY25

4.1 mn

1.26

Q3FY24

1.21

Q2FY24

1.24

Q4FY24

CIF\$ for *Flipkart Axis Bank Credit Card*, making it one of the fastest growing co-brand partnership since its launch in July 2019

~14%

0.96

Q1FY25

period end market share for credit cards in force as of Feb 25 ~11%

0.68

Q3FY25

spends market share in 2M Q4FY25

^ Known to Bank

\$ CIF as of Feb'2025

1.06

Q2FY25

# **Trend in Card spends and POS terminals**





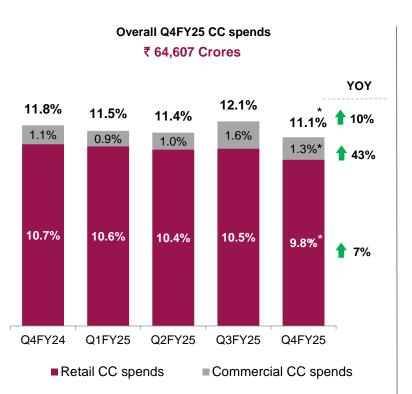
'GRAB DEALS', Axis Bank's exclusive shopping platform has scaled up significantly

9% CAGR<sup>^</sup> in GMV (last 3 years)

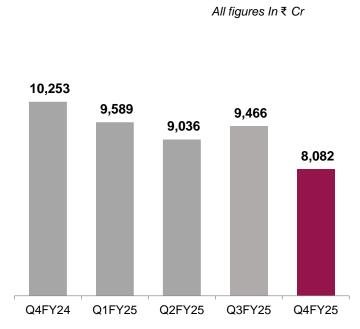
13% CAGR^ growth in transactions

Ranked amongst the largest Merchant Acquiring Bank led by 'One Axis' focus, improved product capabilities and partnerships

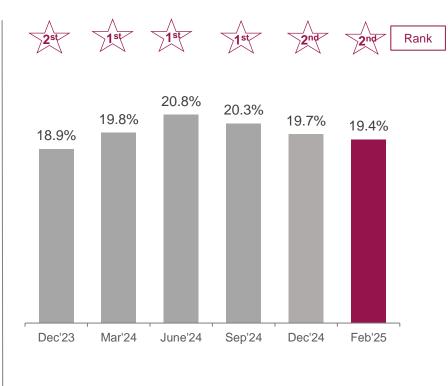
#### Trend in Credit Card spends market share



#### **Trend in Debit Card spends**



#### Market share in POS terminals



Source: RBI data, as of Feb'25

<sup>\*</sup>Market share based on RBI reported data for 2M Q4FY25 ^Based on last 3 years

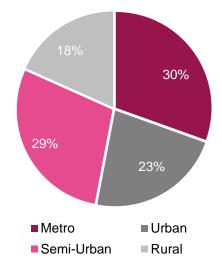
# We have a very well distributed branch network; added ~500 branches in FY25 and 170 branches in Q4FY25



#### **Domestic branch network\***

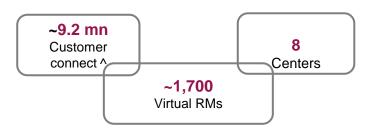


#### **Branch presence across categories**



- Calibrated approach towards new branch additions across focused regions
- Aligned to our **Bharat Banking strategy**, specific RuSu branches follow an asset-led liability model
- The Bank further has 234 BCBOs as of 31st March 2025
- Dedicated Asset Desk Managers for fulfilment of all loan leads at select branches
- Select Platinum branches to cater to SBB customer base

#### **Axis Virtual Centre**



- Connected with ~9.2 mn customers through this channel on an average per month in Q4FY25
- AVC manages relationship with our existing customers under affluent and other programs
- AVC is present across West, South, North and East with eight centres

^ monthly average for Q4FY25

<sup>\*</sup> Includes extension counters

# **Corporate & Commercial Banking**

**8%**YOY growth in Corporate loans

14% YOY growth in SME loan book **10%**YOY growth in
Mid Corporate book

11%

YOY growth in Transaction Banking Fees (for Q4FY25) 90%

Share of corporate advances to clients rated A-and above

90%

Incremental sanctions to A-and above\*\*

6%

YOY growth in CA deposits on QAB basis #

11%

Foreign LC Market Share FY25^ 41%

NEFT Market Share FY25<sup>^</sup> (by volume)

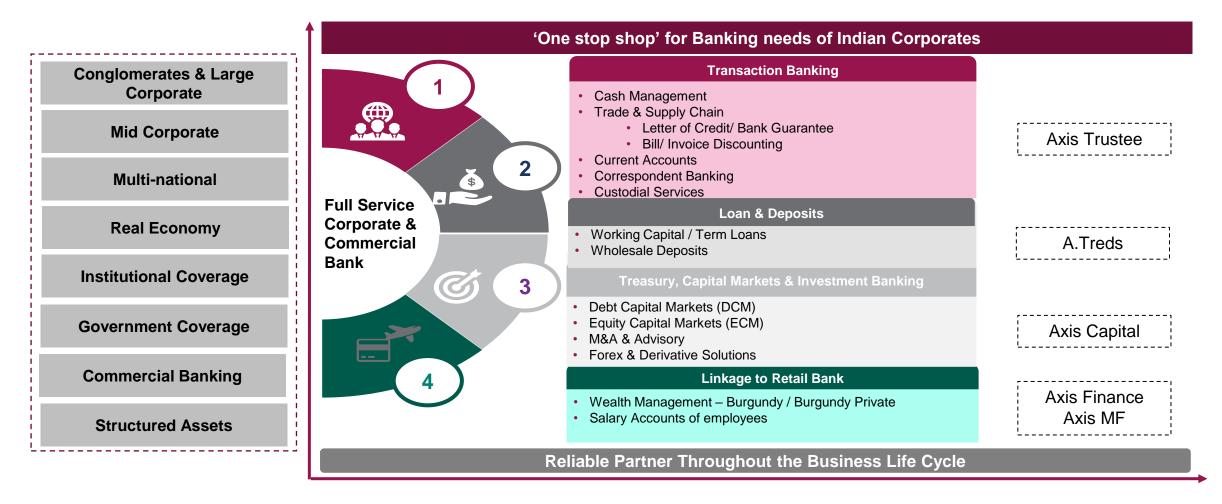


# Strong relationship led franchise driving synergies across One Axis entities...



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

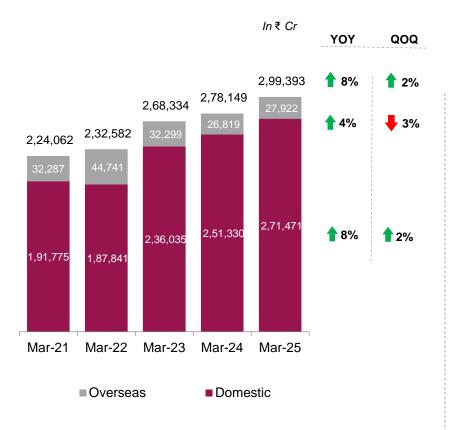
- Segregated the responsibilities of coverage and product groups to ensure sharper focus
- Corporate & Commercial Bank coverage reorganized into 8 coverage groups, each with a stated objective



### ...with 90% of the book rated A- and above

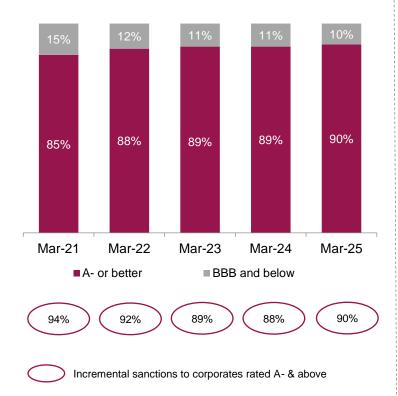


#### **Corporate Loans**



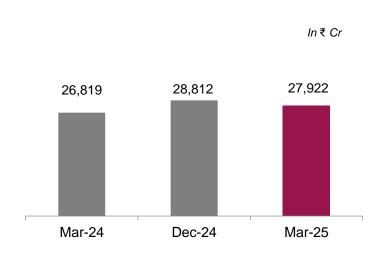
# 90% of the corporate loan book is rated A- or better

- 69% of book as on 31.03.2025 is rated AA- & above
- 64% of incremental sanctions were to those rated AA- & above



#### Overseas corporate loan book

- 91% is India linked based on standard book
- 96% is rated A- and above based on standard book
- 73% of standard outstanding constituted by top 10 conglomerates



# We have strengthened our proposition as a Transaction Bank

0



#### **Current Account**

16% QOQ and 6%YOY growth in Current Account, Month End Balances (Q4FY25)

#### **Foreign LC Market Share**

Market Share maintained 11% (YTD Mar'25)

### **RTGS Value Payment Market Share**

Increase in Market Share 8.4% (YTD Mar'24) to 8.8% (YTD Mar'25)

**NEFT Volume Payment Market Share** 

Increase in Market Share **30%** (YTD Mar 24) to **41%** (YTD Mar 25)

#### **Digital Adoption**

**57%** Current Account customers registered for internet/mobile banking

#### **Forex Turnover Market Share**

Market Share 3.5% (FY25)

### **GST Payment Market Share**

Market Share maintained **7%** (YTD Mar 24) to **7%** (YTD Mar 25)

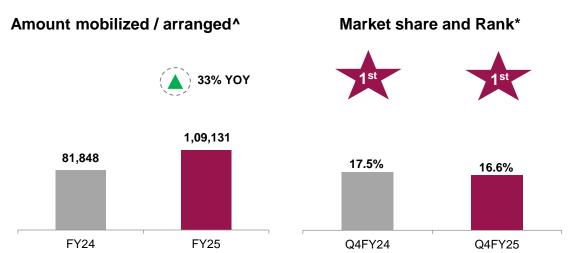
#### **IMPS Volume Market Share**

Market share at 23% (Mar 25)

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



#### **Placement & Syndication of Debt Issues**





## 1st

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

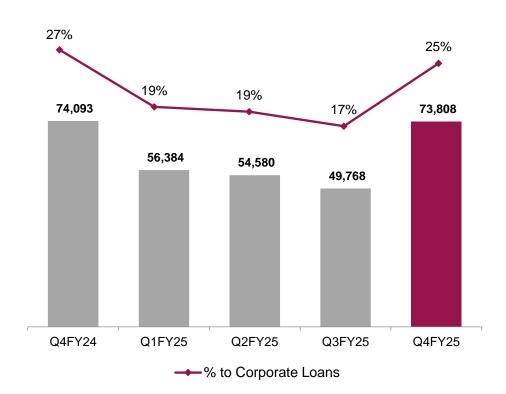


# Top arranger - Investors' Choice for primary issues and Top Sell-side firm in the Secondary Market

Award at the 2024 Best of the Sell-side survey of Asset Benchmark Research, on Corporate Bond Market

### **Movement in corporate bonds**

All figures in ₹ Crores



# **NEO** by Axis Bank, our industry-leading digital initiative, is delivering quality outcomes, along with empowering businesses with neo for business and neo for corporates



Transformational Impact of Neo reflected in the strong product-market fit...

1.3x

1.7x

1.1x

1.6x

API Corporate Integrations Growth in linked CA CDAB

Transaction Count Transaction Throughput

YOY growth as of Mar'25

#### ...driven by 360-degree approach to Clients...

- Partnering directly with major ERP providers for SME/MSME segment leading to an integrated banking experience and making us the transaction bank of choice for such Corporates
- Deep solutioning capabilities of Axis Neo Connect enabling us to tightly integrate with the complex tech landscape of Mid and Large corporates (2x increase Y-o-Y)
- A comprehensive Transaction Banking API suite powered by sophisticated Product capabilities delivering large Mandate wins
- Connected Banking solutions specifically designed for Fintech and other new age companies driving the BaaS engine for the bank, building presence across the ecosystem

neo for business, Axis' MSME proposition launched in Sep'23, is getting scaled up with ~ 1.8L customers onboard

- 28% transactions (4Q over 3Q) making NEO for Business a cornerstone of our digital ecosystem
- Over 70k Android and 50k iOS mobile app users
- Integrated Value-added services to create a one-stop solution for all the Business needs

neo for corporates, Axis Banks tailored internet banking for large enterprises & complex solutions extended to 2.02L+ customers

- Reimagined customer journeys with a single unified front-end platform that supports both domestic and foreign payments
- Product specific Dashboards and Reports
- LIVE Mobile app available for payment authorization

...receiving strong market recognition













# **Industry-wise Distribution (Top 10)**



Donk	Outstanding <sup>1</sup> as on 31 <sup>st</sup> Mar'25	Advances	la contra anta	Non fund bood	Total		
Rank	Sectors	Advances	Investments	Non-fund based	Value	(in % terms)	
1.	Financial Companies <sup>2</sup>	85,681	54,835	6,392	1,46,908	12.84%	
2.	Trade	42,007	501	853	43,361	3.79%	
3.	Real Estate <sup>3</sup>	35,562	3,374	146	39,082	3.42%	
4.	Agri	32,969	-	-	32,969	2.88%	
5.	Food Processing	32,190	-	585	32,775	2.86%	
6.	Iron & Steel	24,242	276	2,725	27,243	2.38%	
7.	Infrastructure Construction <sup>4</sup>	21,033	4,590	1,301	26,924	2.35%	
8.	Power Generation & Distribution	19,443	5,181	2,173	26,797	2.34%	
9.	Engineering & Electronics	21,544	1,669	2,044	25,257	2.21%	
10.	Automobiles & Ancillaries	19,691	631	1,003	21,325	1.86%	

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

<sup>&</sup>lt;sup>2</sup> Includes Banks (25% in Q4FY25 vs 28% in Q3FY25), Non Banking Financial Companies (44% in Q4FY25 vs 41% in Q3FY25), Housing Finance Companies (8% in Q4FY25 vs 7% in Q3FY25), MFIs (5% in Q4FY25 vs 3% in Q3FY25) and others (18% in Q4FY25 vs 21% in Q3FY25)

<sup>&</sup>lt;sup>3</sup> Lease Rental Discounting (LRD) outstanding stood at ₹24,365 crores

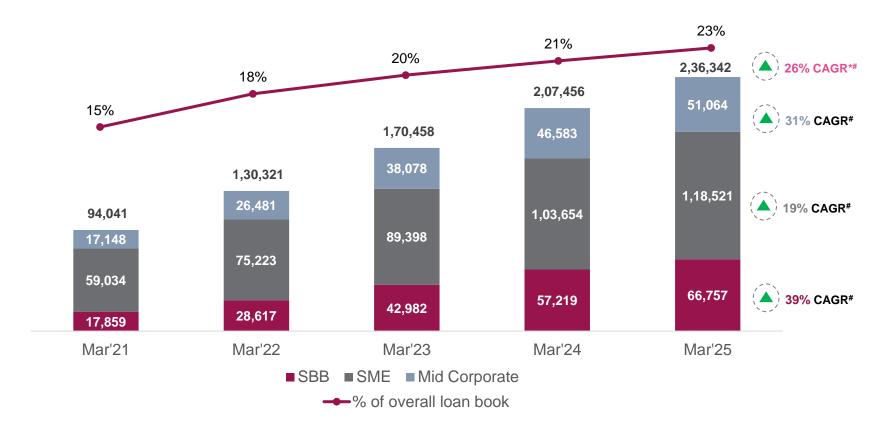
<sup>&</sup>lt;sup>4</sup> Financing of projects (roads, ports, airports, etc.)

# Business Performance Commercial Banking



# Strong growth in SBB+SME+MC book despite tightening our risk standards





SBB+SME+MC book has grown ~1.8X the overall book growth YOY, with ~740 bps improvement in contribution mix from 15.3% to 22.7% over last 4 years

26%

CAGR# in combined MSME, MC and SBB segment since Mar'21

10.6%

Axis Bank's Incremental MSME market share in last 4 years

8.3%

Axis Bank's market share as % of overall Industry MSME credit^

<sup>\*</sup> Considering our SME+SBB+MC book as numerator

<sup>#</sup> period for CAGR Mar'21 – Mar'25 ^Based on RBI data as of Feb'25

# **Commercial Banking business**

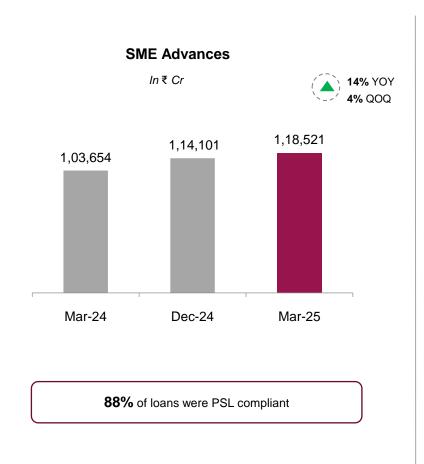


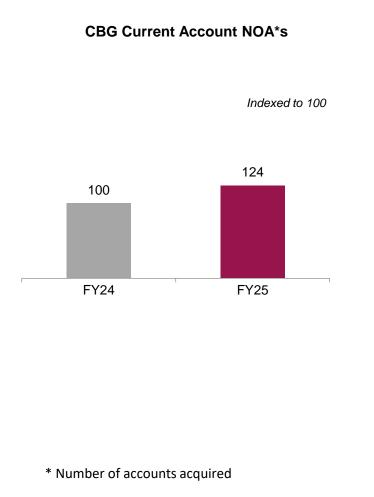


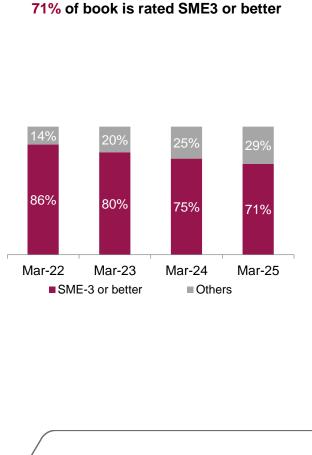
One of the most profitable segments of the Bank with high PSL coverage



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

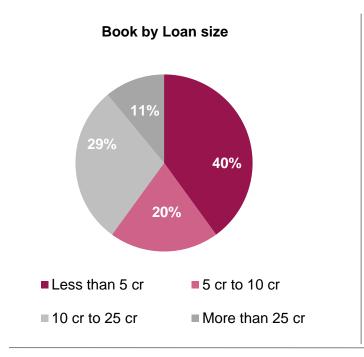


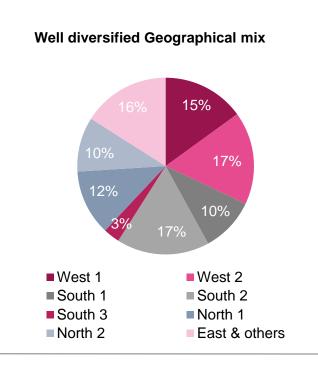


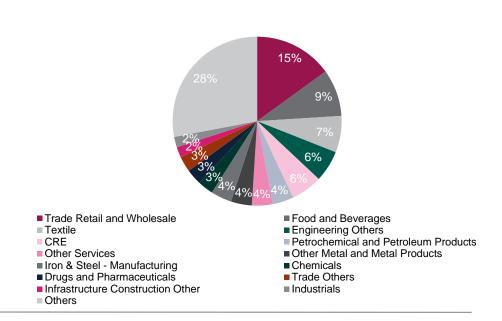


# **SME lending business**

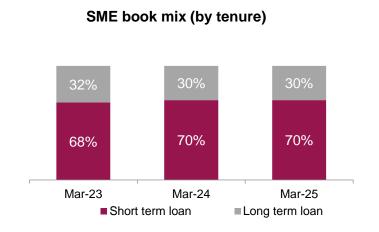








Well diversified Sectoral mix





Incremental sanctions to SME rated

SME3 & above

# **Digital Banking**

D2C products	97% Digital transactions <sup>1</sup>	94% Credit cards issued <sup>2</sup> (Q4FY25)	<b>76%</b> New MF SIP volume (Q4FY25)	<b>77%</b> New SA acquisition <sup>3</sup>	44% Individual RTDs value (Q4FY25)	58% PL disbursed (end-to-end digital) (in Q4FY25)
Transformation	250+ Services on digital channels	300+ Employee tool Journeys	<b>4.7</b> @  Mobile App ratings	~15 Mn Mobile Banking MAU#(Mar-25)	480 Total APIs	3,800+ Robotic automated processes
	2,400+ People dedicated to technology agenda	<b>826</b> In-house digital banking team*	85%+ New hires* from non-banking	Agile Enabled teams with CI/CD, micro-	40%+ Lift of bank credit model	116 Apps on cloud

~15 Mn

Non Axis Bank customers using Axis Mobile & Axis Pay apps (as of Mar'25) ~11%

**GINI** scores

over bureau

services

architecture

Contribution of KTB channels to overall sourcing of Cards (in Q4FY25)



PARED DENOMIT

BALBOREHT

BALANCE ENQUER

CREDIT CARDS



**Capabilities** 

background

# Our digital strategy: open by Axis Bank



#### Setup *open* by Axis Bank – A Fully Digital Bank within the Bank

- Distinctive In-house Digital Capability across People, Tech & Processes

#### **Acquire New Customers at Scale**

- 44% of retail individual TDs acquired digitally by value

#### **Become a Digital Consumer Lending Powerhouse**

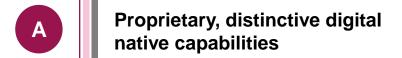
- 58% of PL disbursed digitally

#### **Become a Benchmark Digital Bank Globally**

- 'Axis Mobile' is **top rated** Mobile Banking App

#### **Become the Leader in New Platform Businesses**

- Early leadership in Account Aggregator, ONDC, CBDC, OCEN



Re-imagined & delightful customer experience

Full suite of products and services

Quarterly Results Q4FY25

# open by Axis Bank is a one stop solution for all the digital banking needs having:





#### Leadership in technology with several industry firsts

1st

Indian Bank to be ISO certified for its AWS and Azure Cloud security

#### 0.02%

99.32%

CIS Score - %

rating for Center

of Internet

Security (CIS)

Benchmark

Best-in-class BitSight (a) rating in BFSI

810

**UPI-Declines** (b) - % decline as remitter (TD)



# В

#### **Distinctive customer experience**



#### 64%

of Branch service request volumes covered

#### ~ 15 mn

Non-Axis Bank customers using Axis Mobile & Axis Pay apps as of Mar'25

#### ~ ₹6.8 tn

MB spends in Q4FY25, up 13% YOY

#### ~ 15 mn

Monthly active users on Axis Mobile Banking

#### 71%

MB customers banking only on mobile app



Bank on-the-go with 'open'

#### Hyper personalized | Intuitive | Seamless

Among the highest rating of 4.7 on Google Play Store with 3 mn+ reviews

#### We continue to scale up Account Aggregator based use cases

2.6x

~1.2m

YOY growth in AA\* based Auto loans disbursed

Registrations in last 20 months since launch of 'One View

#### Recently launched One View features on Axis Mobile

#### **Borrower One View**



Customised for vour portfolio



Enables faster decision making



Multi dimensional information with drill downs



Portfolio health at a click

## Take stock, at One-View.

Track your entire equity portfolio on our Mobile Banking App, open

\*Account Aggregator

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





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



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

#### **Strong customer base and partnerships**

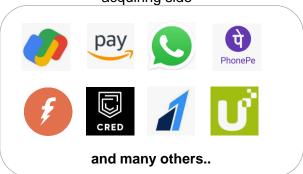
1,080 mn

Cumulative VPA base\*\*

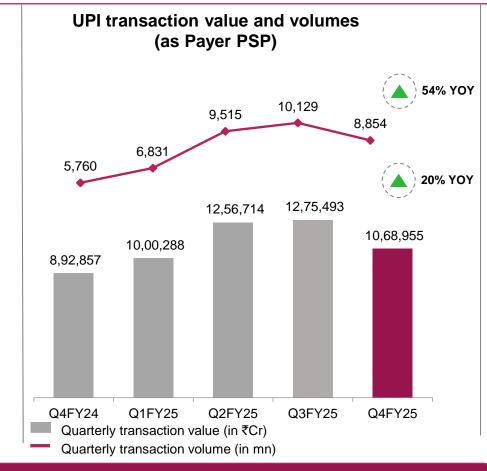
~ 12.1 mn

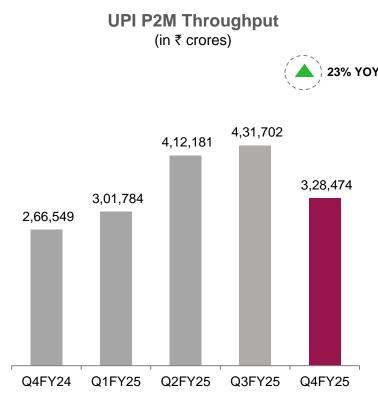
Merchants transacting per day on our stack

Marque partnerships across the PSP and acquiring side



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







### **Executive Summary**

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

**Asset Quality** 

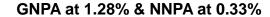
Sustainability

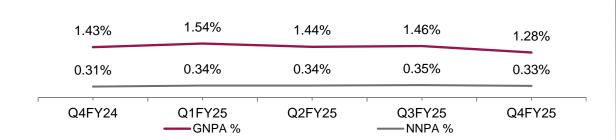
Subsidiaries' Performance

Other Important Information

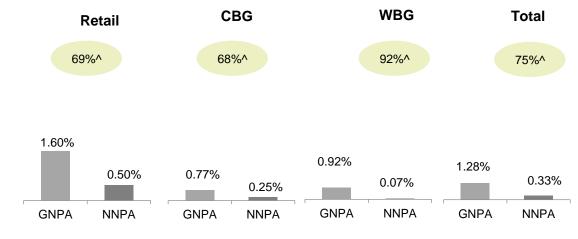
# Stable GNPA and NNPA, adequate provision cover





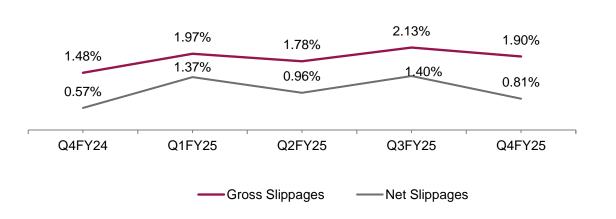


#### Segmental composition

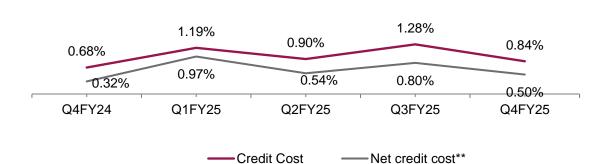


^ Provision coverage ratio without technical write offs

#### Slippages (Annualised)



#### **Credit Cost (Annualised)**

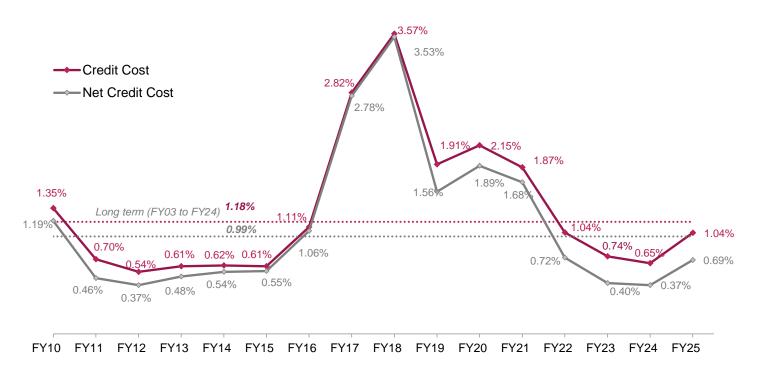


\*\* credit cost net of recoveries in written off accounts

# Legacy asset quality issues adequately addressed



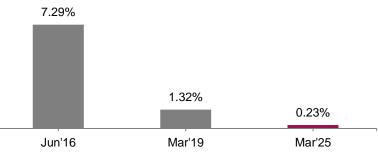




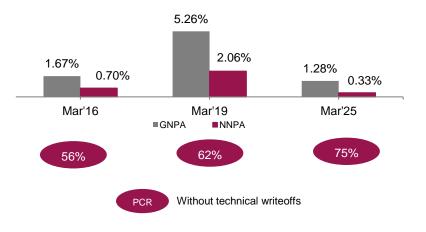
Drivers of Credit Costs

- Reduced lumpiness of the wholesale business: Given quality and granularity of the wholesale book, the new credit costs should be lower for this cycle as compared to previous cycle
- Provisioning rules tightened and rule based, PCR an outcome: We now operate at 15% to 20% higher than where we used to previously operate. This needs to be factored in the incremental provisioning in the short term

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



#### Asset quality metrics



# **Detailed walk of NPAs over recent quarters**



		Q4FY24	Q1FY24	Q2FY25	Q3FY25	Q4FY25
Gross NPAs - Opening balance	Α	15,893	15,127	16,211	15,466	15,850
Fresh slippages	В	3,471	4,793	4,443	5,432	4,805
Upgradations & Recoveries	С	2,155	1,503	2,069	1,915	2,790
Write offs	D	2,082	2,206	3,119	3,133	3,375
Gross NPAs - closing balance	E = A+B-C-D	15,127	16,211	15,466	15,850	14,490
Provisions incl. interest capitalisation	F	11,880	12,658	11,854	12,075	10,805
Net NPA	G = E-F	3,247	3,553	3,612	3,775	3,685
Provision Coverage Ratio (PCR)		79%	78%	77%	76%	75%
Accumulated Prudential write offs	Н	39,683	40,323	40,314	41,638	42,818
PCR (with technical write-off)	(F+H)/(E+H)	94%	94%	94%	93%	94%

### **Provisions & Contingencies charged to Profit & Loss Account**

	Q4FY24	Q1FY24	Q2FY25	Q3FY25	Q4FY25
Loan Loss Provisions	832	2,551	1,441	2,185	1,369
Other Provisions	353	(512)	763	(29)	(9)
For Standard assets*	(15)	(253)	140	(28)	152
Others	368	(259)	623	(1)	(161)
Total Provisions & Contingencies (other than tax)	1,185	2,039	2,204	2,156	1,359

<sup>\*</sup>including provision for unhedged foreign currency exposures



### **Executive Summary**

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

Subsidiaries' Performance

Other Important Information

# **ESG** focus continues to have Bank-wide sponsorship



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



~ ₹48,412 Cr

Achieved Under Wholesale Banking to sectors with positive social and environmental outcomes

2 Mn

Saplings planted to create Carbon sink for environment

**2 MW** 

In-house solar power capacity

7.14%

EV penetration in fiscal 2024 (2-W)



Social

2 Mn

Households reached under Sustainable Livelihoods

~2.2 Mn

Women borrowers under Retail Microfinance

**27.7%** 

Female representation in workforce

₹100 Cr+

CSR commitment to National Cancer Grid (NCG) and Tata Memorial Centre towards Research and Innovation in oncology.



Governance

**1** St

Indian Bank to constitute an ESG Committee of the Board

69%

Proportion of Independent, Non-Executive Directors on the Board

15%

Proportion of women directors on the Board

Consumer Complaints wrt Data Privacy & Cyber Security

Indices

A Division of S&P Global

Constituents of S&P BSE CARBONEX Index

#### **Steady Performance on Global ESG Benchmarks**



Ranked 2<sup>nd</sup> amongst Indian Banks in S&P ESG Score 2024



8th Consecutive year on FTSE4Good Index in 2024



**MSCI ESG Ratings** at A in 2025 (March)



CDP Score at C in 2024



Score 77 (Strong category) on CRISIL ESG Ratings 2025 (January)



Rated 19.4 – Low Risk **SUSTAINALYTICS** on Sustainalytics 2025 (March)



Among the top 10 Constituents of Nifty100 ESG Sector Leaders Index 358

Among top 10 constituents of S&P BSE 100 ESG Index MSCI (\*\*)

Among Top 10 Constituents of MSCI India **ESG Leaders Index** 

Among Top 10

S&P Dow Jones

# **Committed to Positive Climate Action and Achieving the SDGs**



In September 2021, the Bank announced commitments aimed at supporting India's low-carbon and equitable economic transition towards achieving the SDGs and India's commitments under the Paris Agreement

			m			

Updated targets

Incremental disbursement of ₹10,000 crores by FY 2024 under Asha Home Loans for affordable housing; increasing share of women borrowers from 13.9% to 16.9%

Scaling down exposure to carbon-intensive sectors, including Coal and Thermal Power

Reaching 30% female representation in its workforce by FY 2027

Planting 2 million trees by FY 2027 across India towards contributing to creating a carbon sink

Incremental financing of ₹60,000 Crores under Wholesale Banking to sectors with positive social and environmental outcomes, by FY 2030 from FY 2021^

Increasing share of electric vehicle revenue (INR) in **Two-Wheeler** loan portfolio - **6% by 2027**\*\*

Increasing share of electric vehicle revenue (INR) in **Four-Wheeler** passenger loan portfolio - 4% by 2027\*\*

#### Unit

- Incremental disbursement
- · Share of women borrowers

Progress on Glide Path

Overall diversity

Saplings Planted

Cumulative Exposure

Penetration in FY

#### Achievement by FY 2025

**Target achieved** 

Exposure under the target

27.7% diversity ratio

**Target achieved** 

~₹48,412 Cr sanctioned

**7.14% penetration\*** for 2-wheeler

**2.92% penetration\*** for 4-wheeler













<sup>\*\*</sup> Penetration achieved in each year, and to reach 4% and 6% for FY 2027 in 4W and 2W segments respectively

<sup>\*</sup>With a green shoe of Rs 20k crore basis market sentiment



### **Executive Summary**

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

Subsidiaries' Performance

Other Important Information

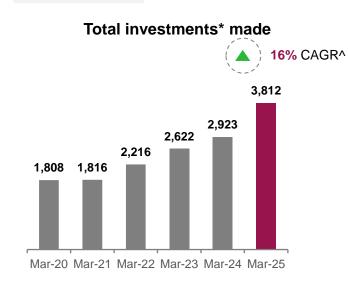
# Continue to create significant value in our key group entities

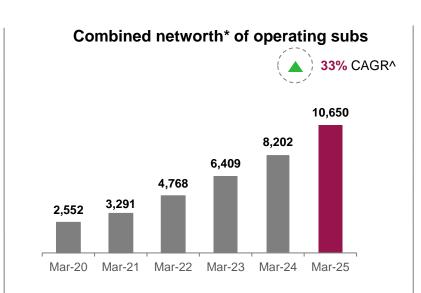


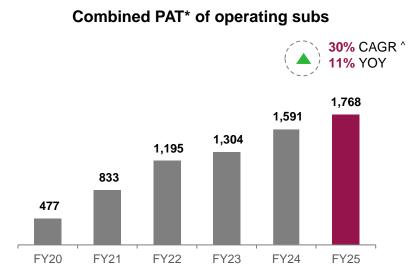
# One Axis Group



All figures in ₹ Crores







**47%**<sup>3</sup>

<sup>2)</sup> Position as on 31st March 2025 and including stakes owned by Axis Capital and Axis Securities

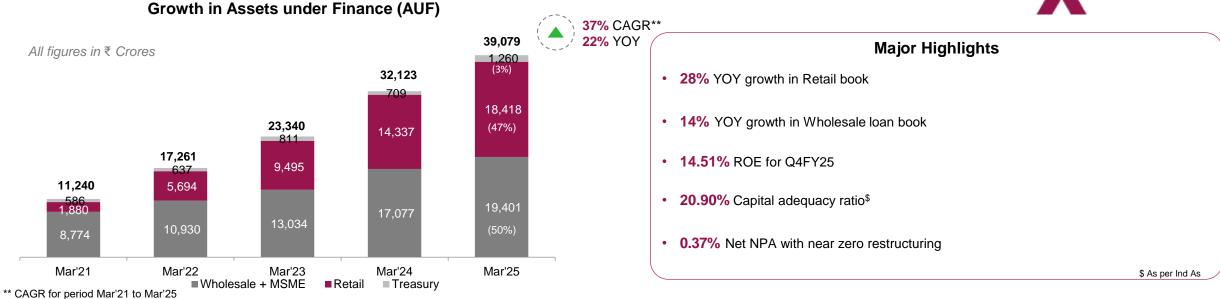
<sup>3) 47%</sup> effective stake held by Axis Group in step down subsidiary (51% stake held by Axis Mutual Fund & 9% stake held by Axis Bank)

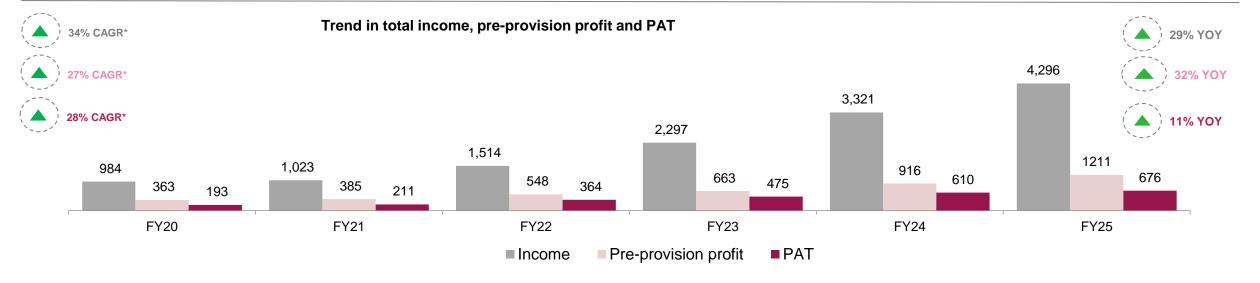
<sup>^</sup> CAGR for Mar-20 to Mar-25 period @ Based on New Business Premium

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

# Axis Finance: PAT up 11% YOY, Retail book up 28% YOY

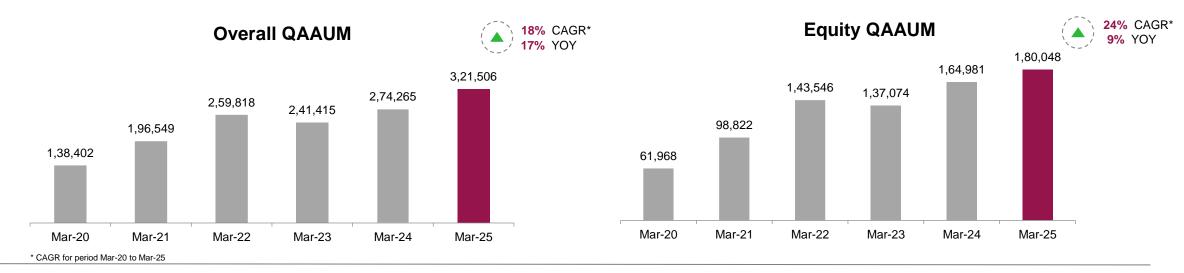


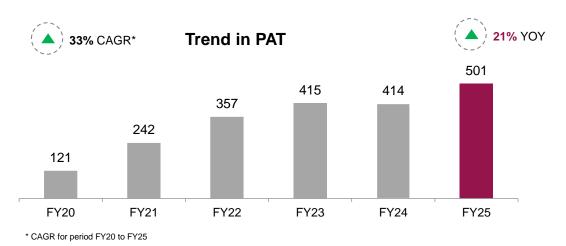




# Axis AMC: PAT up 21% YOY







#### **Major Highlights**

- 4.8% AUM market share as of Mar'25
- FY25 revenue stood at ₹1,296 crores up by 18%
- 61% of overall AUM consists of Equity & Hybrid funds
- Among the highest rated customer app (AppStore 4.7 & PlayStore 4.6) in AMCs
- ~12.9 mn client folios as at of Mar'25

Scheme AUM/AAUM (Amt in cr) Rs.304236.65 / Rs.321505.73 Asset Classwise AUM / AAUM: Liquid/Money Market: 47386.29/59875.36, Gilt: 868.45/920.32, Income/Debt: 49346.42/54277.60 Equity including ELSS: 178501.95/177983.93, Hybrid: 11976.31/12557.13, Solution: 2051.86/2063.82, Index: 7954.52/7830.29, ETF: 4215.05/4006.53, FOF: 1935.80/1990.74 . AUM by geography (%) [Cities] : Top 5: 54.44% Next 10: 14.82% Next 20: 6.11% Next 75: 7.66% Others: 16.98%

# Axis Capital: Among the leading players in Equity Capital Markets

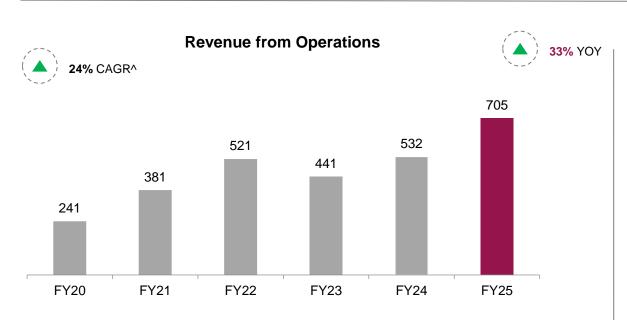


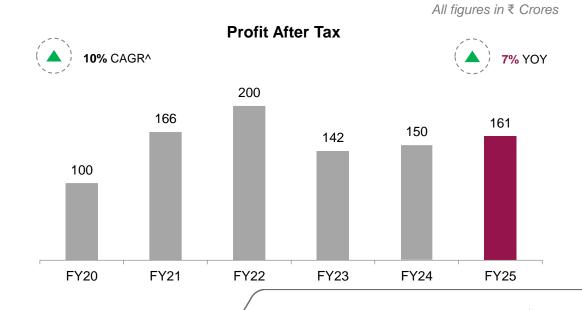
#### FY25 Ranking\* by value (includes IPO, FPO, QIP, REIT, OFS & Rights)

Rank	Banker	No of Deals*
1	Peer 1	35
2	Peer 2	24
3	Peer 3	39
4	Axis Capital	34
5	Peer 5	31

#### **Major Highlights**

- 44 ECM deals closed in FY25 that includes 20 IPO's, 10 Blocks deals
- 4<sup>th</sup> rank in ECM deals
- 65% of India's market cap under coverage
- ₹705 crores Revenue from operations in FY25





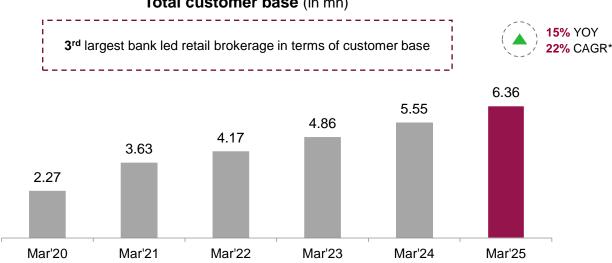
\*Source: Primedatabase; Updated till 31st March, 2025;

Includes all Equity IPOs, FPOs, QIPs, OFS, REIT, InvIT, Rights Transactions ^ CAGR for period FY20 to FY25

# Axis Securities: PAT up 39% YOY



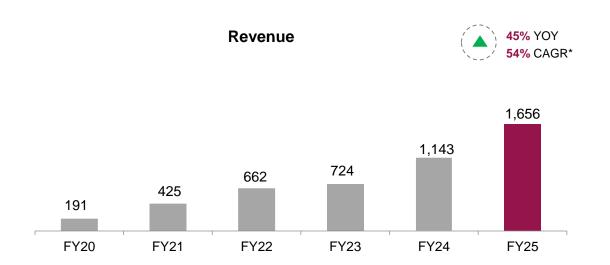


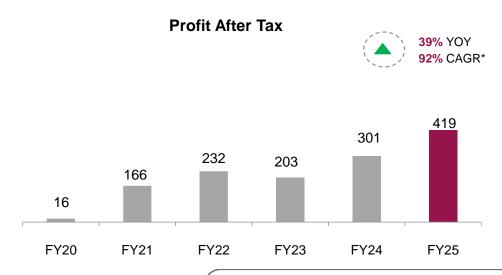


#### **Major Highlights**

- 15% YOY growth in customer base in Q4FY25
- 36% of the volumes in Q4FY25 was from Mobile trading
- 53% of clients traded through Axis Direct Mobile App in Q4FY25
- ₹1,656 crores broking revenues in FY25, up 45% YOY

All figures in ₹ Crores

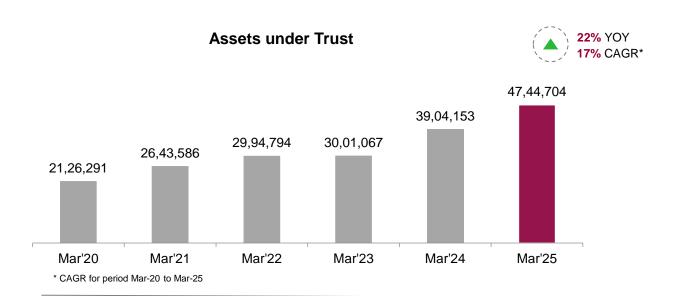




\* CAGR for period Mar-20 to Mar-25

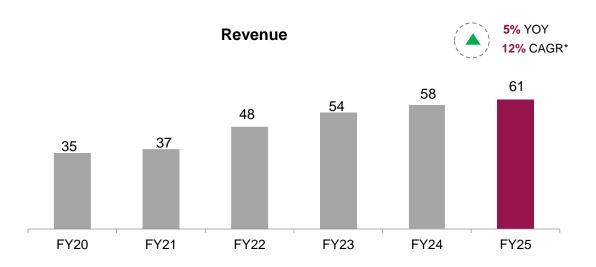
# Axis Trustee: AUM up 22% YoY

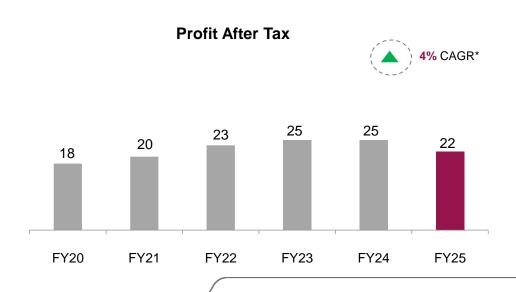




#### **Major Highlights**

- 2.5X revenue growth in Securitization (YoY))
- 65% revenue growth (YoY) in Facility Agency business
- 30+% market share in Alternate Investment Fund volumes
- 17% volume growth (YoY) in Debenture Trustee business





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





- A.TREDS Ltd digital invoice discounting platform 'Invoicemart' has set a new benchmark by facilitating financing of MSME invoices of more than ₹ 1,80,000 crs+.
- Invoicement has helped in price discovery for MSMEs across 1,100+ locations in India who are now able to get their bills discounted from 71 financiers (banks, NBFC factors and NBFCs)
- Invoicement surpasses 45% women diversity, marking a significant step towards fostering and inclusive work environment
- Invoicement achieves twin ISO certifications: Information Security Management System ISO 27001:2022 and Cloud Security ISO 27017:2015, strengthening its security posture and cloud compliance, ensuring highest standards of data protection and cloud security.



#### Progress so far (Jul'17 to Mar'25)



Throughput ~ ₹ 1,80,000 Cr



Invoices Discounted (in No's) ~ 40 Lakh



Participants on-board ~ 44,300

# Freecharge: Focus Remains on Scaling Merchant and Payment Aggregation Businesses; New Merchant Lending Products Rolled out During the Quarter



#### **Merchant Business**

- Launched unsecured business loans viz.
   Merchant Cash Advance (MCA) and Micro
   Loans for MSMEs in select geographies Ready for scale up.
- Unsecured loans (MCA, Micro, and MFI) sourcing now live in over 100 branches
- Micro LAP (loan against property) in testing phase – Roll out planned in Q1FY26.
- 17% growth in current account MDAB (monthly daily average balance) in closing of Q4 FY25 vs closing of Q3 FY25.



#### **Payment Aggregation**

- Deepening with existing enterprises remains strong, while efforts to secure license for onboarding new enterprises are underway.
- Over 14% growth in the GMV in Q4 FY25 vs Q3 FY25 and our offline GMV for large merchants nearly stable.
- New features such as EDI platform for ease of collection of daily instalment from merchants rolled out in Q4 FY25.
- Also rolled out MFI loan repayment and credit card overdue payment collections via Freecharge Payment Gateway



#### **Consumer Payments & Financial Services**

- Scaled Microfinance (MFI) business, growth of 28% in Q4 FY25 vs Q3 FY25; collections at ~100%
- 36% growth in UPI GMV in Q4 FY25 vs Q3 FY25.
- Launched UPI Global, enabling Freecharge users to make UPI payments internationally.
- Launched Gold OD on UPI in Q4 FY25, with first CUG onboarding in Feb 2025 and successfully completed ~25 onboardings in over 6 cities pan India disbursing 15 Lakhs.





### **Executive Summary**

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





Won 'Domestic Retail Bank of the year' and 'Digital Transformation of the year' Award



Won "Infosys Finacle Award", for Co-lending Project implementation, Transformation Excellence, Ecosystem led innovation and Neo for Corporates



Best BFSI Customer Experience of the year for NEO API Banking Suite





Won "Most Innovative use of AL/ML, Digital Onboarding Rollout and Digital Channel Implementation" Award



Ranked 3<sup>rd</sup> for India Large Corporate banking and Middle Market banking



Won 'Fresh Number of SIPs in FY-24' Award by AMFI at Mutual Fund Summit 2025



Won 'Best Investment Bank Award



Burgundy Private Won 'Best Digital Innovator of the Year' Award at the Global Private Banker WealthTech Awards 2025



Won 'India's Best Digital Bank' award at the Financial Express Awards



Won "Best Bank in India (Private Sector – Large)" for Best Performance on Profitability, Risk Management and Asset Quality



Won 'Best Security Practices in Banking Sector' Award at NASSCOM-DSCI Annual Excellence Award 2023



Won 'Best Wholesale/Transaction Bank Award'



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



Won "Best use of Intelligent Chatbot Award and Data & Customer Insight Award"



Won ICAI Silver Shied for 'Excellence in Financial Reporting for FY 2023-24' award in PSB category

#### BT- KPMG BEST BANKS AWARDS CEREMONY

Won 'Best Bank in Talent and Workforce Category' award at BT – KPMG Best Bank Awards



'Best Sustainability-linked Bond
- Financial Institution' for its
US\$600m Sustainable AT1 Bond and
'Renewable Energy Deal of the Year
(Wind)'



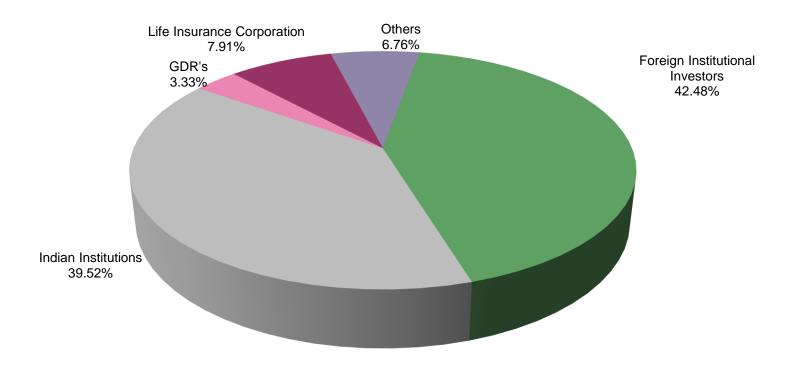
Won "Highest Improvement in Data Quality of Commercial Bureau" Award



Won 'Enterprise IT Excellence' Award for Business Resilience Impact of Technology category

# **Shareholding Pattern (as on March 31, 2025)**





- Share Capital
- Shareholders' Funds
- Book Value Per Share
- Diluted EPS (Q4 FY25) (Annualised)
- Market Capitalization

₹619 crores

₹178,617 crores

₹577

₹92.73

₹3,73,860 crores (as on April 23, 2025)

## **Financial Performance**



Financial Performance (₹ crores)		Q4FY25	Q4FY24	% Growth	FY25	FY24	% Growth
Interest Income	Α	31,243	29,225	7%	1,22,677	1,09,369	12%
Other Income	B = C+D+E	6,780	6,766	-	25,257	22,442	13%
- Fee Income	С	6,338	5,637	12%	22,504	20,257	11%
- Trading Income	D	173	1,021	(83%)	2,059	1,731	19%
- Miscellaneous Income	E	269	107	150%	694	454	53%
Total Income	F = A+B	38,022	35,990	6%	1,47,934	1,31,811	12%
Interest Expended	G	17,432	16,136	8%	68,329	59,474	15%
Net Interest Income	H = A-G	13,811	13,089	6%	54,348	49,894	9%
Operating Revenue	I = B+H	20,590	19,855	4%	79,605	72,336	10%
Core Operating Revenue*	J	20,413	18,834	8%	77,416	70,606	10%
Operating Expenses	К	9,838	9,319	6%	37,500	35,213	6%
-Staff Expense	L	2,962	2,924	1%	12,193	10,933	12%
-Non Staff Expense	М	6,876	6,396	8%	25,307	24,280	4%
Operating Profit	N = I-K	10,752	10,536	2%	42,105	37,123	13%
Core Operating Profit*	0	10,575	9,515	11%	39,616	35,393	13%
Provisions other than taxes	Р	1,359	1,185	15%	7,758	4,063	91%
Profit Before Tax	Q = N-P	9,393	9,350	-	34,347	33,060	4%
Tax Expenses	R	2,276	2,221	2%	7,973	8,199	(3%)
Net Profit	S = Q-R	7,117	7,130	-	26,373	24,861	6%
EPS Diluted (in ₹) (annualized)		92.73	92.34		84.77	80.10	
Return on Average Assets (annualized)		1.83%	2.00		1.74%	1.83%	
Return on Equity (annualized)		16.98%	20.35%		16.52%	18.86%	
Capital Adequacy Ratio (Basel III) (incl. profit)		17.07%	16.63%		17.07%	16.63%	

<sup>\*</sup> excluding trading profit and exchange gain/loss on capital repatriated from overseas subsidiary

# **Financial Performance**



Financial Performance (\$ mn)		Q4FY25	Q4FY24	% Growth	FY25	FY24	% Growth
Interest Income	Α						
Other Income	B = C+D+E	3,655	3,419	7%	14,352	12,795	12%
		793	792	-	2,955	2,626	13%
- Fee Income	С	742	659	12%	2,633	2,370	11%
- Trading Income	D	20	119	(83%)	241	203	19%
- Miscellaneous Income	E	31	13	150%	81	53	53%
Total Income	F = A+B	4,448	4,211	6%	17,307	15,421	12%
Interest Expended	G	2,039	1,888	8%	7,994	6,958	15%
Net Interest Income	H = A-G	1,616	1,531	6%	6,358	5,837	9%
Operating Revenue	I = B+H	2,409	2,323	4%	9,313	8,463	10%
Core Operating Revenue*	J	2,388	2,203	8%	9,057	8,260	10%
Operating Expenses	К	1,151	1,090	6%	4,387	4,120	6%
-Staff Expense	L	347	342	1%	1,426	1,279	12%
-Non Staff Expense	М	804	748	8%	2,961	2,841	4%
Operating Profit	N = I-K	1,258	1,233	2%	4,926	4,343	13%
Core Operating Profit*	0	1,237	1,113	11%	4,635	4,141	13%
Provisions other than taxes	Р	159	139	15%	908	475	91%
Profit Before Tax	Q = N-P	1,099	1,094	-	4,018	3,868	4%
Tax Expenses	R	266	260	2%	933	959	(3%)
Net Profit	S = Q-R	833	834	-	3,085	2,909	6%
EPS Diluted (in ₹) (annualized)		92.73	92.34		84.77	80.10	
Return on Average Assets (annualized)		1.83%	2.00%		1.74%	1.83%	
Return on Equity (annualized)		16.98%	20.35%		16.52%	18.86%	
Capital Adequacy Ratio (Basel III) (incl. profit)		17.07%	16.63%		17.07%	16.63%	

<sup>\$</sup> figures converted using exchange rate of 1\$ = ₹85.4750

<sup>\*</sup> excluding trading profit and exchange gain/loss on capital repatriated from overseas subsidiary

# **Balance Sheet**

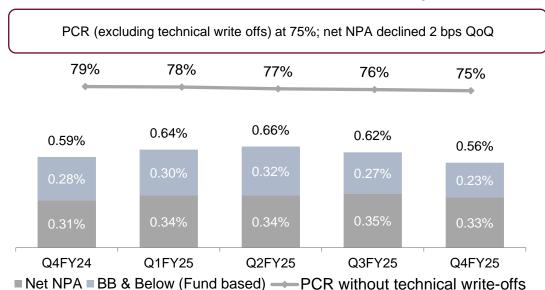


Balance Sheet	As on 31 <sup>st</sup> Mar'25	As on 31 <sup>st</sup> Mar'24	As on 31 <sup>st</sup> Mar'25	As on 31 <sup>st</sup> Mar'24	% Growth
CAPITAL AND LIABILITIES	In ₹ Crores	In ₹ Crores	in \$ Mn	in \$ Mn	
Capital	619	617	72	72	0.3%
Reserves & Surplus	1,77,997	1,49,618	20,825	17,504	19%
ESOP Outstanding	1,108	827	130	97	34%
Deposits	11,72,952	10,68,641	1,37,227	1,25,024	10%
(i) CASA Deposits	4,78,188	4,59,401	55,945	53,747	4%
- Savings Bank Deposits	3,11,389	3,02,133	36,430	35,348	3%
- Current Account Deposits	1,66,799	1,57,268	19,514	18,399	6%
(ii) Term Deposits	6,94,764	6,09,241	81,283	71,277	14%
Borrowings	1,84,147	1,96,812	21,544	23,026	(6%)
Other Liabilities and Provisions	73,106	60,694	8,553	7,101	20%
Total	16,09,930	14,77,209	1,88,351	1,72,824	9%
ASSETS					
Cash and Balances with RBI / Banks and Call money	99,732	1,14,454	11,668	13,390	(13%)
Investments	3,96,142	3,31,527	46.346	38,786	19%
Advances	10,40,811	9,65,068	1,21,768	1,12,906	8%
(i) Corporate	2,99,393	2,78,149	35,027	32,542	8%
(ii) SME	1,18,521	1,03,654	13,866	12,127	14%
(iii) Retail	6,22,897	5,83,265	72,875	68,238	7%
Fixed Assets	6,292	5,685	736	665	11%
Other Assets	66,953	60,474	7,833	7,075	11%
Total	16,09,930	14,77,209	1,88,351	1,72,824	9%

# Limited restructuring, largely secured and well provided



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



BB & below book

BB & Below Outstanding	Q3 FY25	Q4 FY25	
Fund based (FB)	2,921	2,548	
Non fund based	1,352	1,056	
Investments	1,096	932	

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

Update on restructured book

Outstanding Covid (1+2) restructuring as on 31.03.2025	Implemented
Bank	1,209
Retail	1,021
Wholesale	187
CBG	-
Bank as a % of GCA	0.11%
Retail as a % of segment GCA	0.16%
Wholesale as a % of segment GCA	0.06%
CBG as a % of segment GCA	-

- Overall provision on restructured book Rs. 372 crs, coverage ~ 19%
- ~99% of Retail Covid (1+2) is secured, unsecured 100% provided
- Linked but not restructured NFB Rs. 630 crores
- MSME (1+2) restructured book Rs. 150 crs, 0.01% of GCA, provision held Rs. 44 crs
- Linked non-restructured book Rs. 49 crores, provision held Rs. 20 crs

#### Key comments on BB and Below book

- Rs. 219 crs downgraded to BB & below during the quarter
- Rs. 31 crs slippages (FB + Investments) to NPA
- Rs. 1,020 crs net reduction in form of balances/exits/upgrades from the BB & Below book during the quarter
- Average ticket size ~ Rs. 29 crs
- ~ 20% of BB & Below book rated better by at least one rating agency
- Top 5 sectors comprising Power Generation & Distribution, Infra Construction, Real Estate, Food Processing and Textiles account for 61% of FB book

#### 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**