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.
Major Highlights

- **Strong Retail franchise continues to gain strength**
  - CASA growth was strong at 24%
  - Retail Loans and Retail fees both grew 23%
  - Ranked #2 in mobile banking spends as per latest RBI data

- **Loan growth momentum is back**
  - Strong loan growth led by pickup across all segments
  - Growth in Corporate loans driven by Working Capital loans
  - SME loans too have grown at a much higher pace than in recent times

- **Accelerated NPL recognition has led to sizeable reduction in stressed assets pool**
  - High slippages in the quarter driven by divergence assessment
  - Slippages largely from the low rated pool of stressed accounts
  - Sizeable reductions in low rated pool reiterates the confidence in moving to normalized level of credit costs by H2FY19

- **Capital position remains healthy**
  - Inspite of the higher provisions in the quarter, the capital position of the Bank remains strong

- **Subsidiaries continue to deliver healthy performance**
Key Metrics for Q2FY18 & H1FY18

Snapshot (As on September 30, 2017) (in ₹Crores)

- Total Assets: 635,316
- Net Advances: 410,171
- Total Deposits: 416,431
- Net Profit (Q2/H1): 432 / 1,738
- Shareholders’ Funds: 56,172
- DilutedEPS* (in ₹) (Q2/H1): 7.14 / 14.42
- Book Value per share (in ₹): 234
- ROA* (in %) (Q2/H1): 0.27 / 0.57
- ROE* (in %) (Q2/H1): 3.34 / 6.82
- Net NPA Ratio: 3.12%
- Basel III Tier I CAR1: 12.36%
- Basel III Total CAR1: 16.32%
- Branches2: 3,485
- International Presence3: 9
- ATMs: 14,332

Deposits ↑ 10% YOY

Advances ↑ 16% YOY

- CASA↑ 24% YOY
- Retail Advances ↑ 23% YOY

Fee Income ↑ 12% YOY

Net Profit ↑ 36% YOY

- Retail Fee Income ↑ 23% YOY

1 Including unaudited Net Profit for H1 FY18
2 Includes extension counters
3 Includes overseas subsidiary in UK
* Annualized

All figures in ₹ Crores unless stated
Low Cost Deposits continue to report healthy growth

**Savings Bank Deposits**

- Sep-16: 20%
- Dec-16: 27%
- Mar-17: 19%
- Jun-17: 22%
- Sep-17: 21%

**Current Account Deposits**

- Sep-16: 16%
- Dec-16: 9%
- Mar-17: 37%
- Jun-17: 30%
- Sep-17: 28%

All figures represent YOY growth.
We are witnessing a strong bounce-back in loan growth

All figures represent YOY growth
Deposit franchise delivers yet another strong quarter

CASA Deposits

<table>
<thead>
<tr>
<th>Month</th>
<th>Savings Account</th>
<th>Current Account</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sep-16</td>
<td>107,839</td>
<td>62,122</td>
</tr>
<tr>
<td>Dec-16</td>
<td>118,072</td>
<td>58,379</td>
</tr>
<tr>
<td>Mar-17</td>
<td>126,048</td>
<td>87,002</td>
</tr>
<tr>
<td>Jun-17</td>
<td>122,010</td>
<td>71,573</td>
</tr>
<tr>
<td>Sep-17</td>
<td>130,265</td>
<td>79,792</td>
</tr>
</tbody>
</table>

Growth in CASA Deposits

- Sep-16: 19%
- Dec-16: 21%
- Mar-17: 26%
- Jun-17: 25%
- Sep-17: 24%

All figures in ₹ Crores

All figures represent YOY growth
Granular Deposits comprising CASA and Retail Term deposits form 83% as % of total deposits.

**Retail forms dominant share of deposits at the Bank**

- **CASA**
- **CASA+RTD**

**Retail Term Deposits**

- **Sep-16**: 136,099
  - Retail Term Deposits: 124,490
  - FCNR-B deposits: 11,609
- **Dec-16**: 125,493
  - Retail Term Deposits: 125,493
  - FCNR-B deposits: 11,609
- **Mar-17**: 123,925
  - Retail Term Deposits: 123,925
  - FCNR-B deposits: 11,609
- **Jun-17**: 132,764
  - Retail Term Deposits: 132,764
  - FCNR-B deposits: 11,609
- **Sep-17**: 134,501
  - Retail Term Deposits: 134,501
  - FCNR-B deposits: 11,609

*Includes the impact of redemption of FCNR-B deposits

\(8\% \text{ YOY} \quad \text{Excl. FCNR-B}\)

\(1\% \text{ YOY}\)
Loan portfolio of the Bank is now dominantly Retail and SME

Total Advances

Sep-16 353,170
Dec-16 347,175
Mar-17 373,069
Jun-17 385,481
Sep-17 410,171

16% YOY

Loan Mix
(As on September 30, 2017)

Retail 45%
Corporate 42%
SME 13%

All figures in ₹ Crores
Incremental Loan growth is also being led by Retail and SME

All figures in ₹ Crores

Retail Advances

<table>
<thead>
<tr>
<th></th>
<th>Sep-16</th>
<th>Sep-17</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>149,284</td>
<td>184,256</td>
</tr>
</tbody>
</table>

23% YOY

SME Advances

<table>
<thead>
<tr>
<th></th>
<th>Sep-16</th>
<th>Sep-17</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>45,857</td>
<td>52,718</td>
</tr>
</tbody>
</table>

15% YOY

Corporate Advances

<table>
<thead>
<tr>
<th></th>
<th>Sep-16</th>
<th>Sep-17</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>158,029</td>
<td>173,197</td>
</tr>
</tbody>
</table>

10% YOY
Core Operating Profit engine continues to be steady

Operating Profit and Core Operating Profit

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Operating Profit</th>
<th>Core Operating Profit (excludes trading profit)</th>
<th>Operating Profit Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2FY17</td>
<td>4,100</td>
<td>3,565</td>
<td>2.95%</td>
</tr>
<tr>
<td>Q3FY17</td>
<td>4,640</td>
<td>3,115</td>
<td>3.10%</td>
</tr>
<tr>
<td>Q4FY17</td>
<td>4,375</td>
<td>3,947</td>
<td>3.01%</td>
</tr>
<tr>
<td>Q1FY18</td>
<td>4,291</td>
<td>3,467</td>
<td>2.87%</td>
</tr>
<tr>
<td>Q2FY18</td>
<td>3,777</td>
<td>3,400</td>
<td>2.39%</td>
</tr>
</tbody>
</table>

All figures in ₹ Crores

Operating Revenue

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Net Interest Income</th>
<th>Non-Interest Income (Excl. trading income)</th>
<th>Trading Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2FY17</td>
<td>4,514</td>
<td>2,004</td>
<td>536</td>
</tr>
<tr>
<td>Q3FY17</td>
<td>4,334</td>
<td>1,875</td>
<td>1,525</td>
</tr>
<tr>
<td>Q4FY17</td>
<td>4,729</td>
<td>2,585</td>
<td>428</td>
</tr>
<tr>
<td>Q1FY18</td>
<td>4,616</td>
<td>2,176</td>
<td>824</td>
</tr>
<tr>
<td>Q2FY18</td>
<td>4,540</td>
<td>2,208</td>
<td>377</td>
</tr>
</tbody>
</table>
Earnings improvement trajectory impacted by one time provisioning requirement

### Net Profit

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Net Profit (Crores)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2FY17</td>
<td>319</td>
</tr>
<tr>
<td>Q3FY17</td>
<td>580</td>
</tr>
<tr>
<td>Q4FY17</td>
<td>1,225</td>
</tr>
<tr>
<td>Q1FY18</td>
<td>1,306</td>
</tr>
<tr>
<td>Q2FY18</td>
<td>432</td>
</tr>
</tbody>
</table>

### Opex to Average Assets

- FY14: 2.21%
- FY15: 2.22%
- FY16: 2.05%
- FY17: 2.13%
- H1FY18*: 2.17%

*annualized

All figures in ₹ Crores
NIM has seen moderation during the quarter

**Cost of Funds**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Cost of Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2FY17</td>
<td>5.68%</td>
</tr>
<tr>
<td>Q3FY17</td>
<td>5.51%</td>
</tr>
<tr>
<td>Q4FY17</td>
<td>5.42%</td>
</tr>
<tr>
<td>Q1FY18</td>
<td>5.24%</td>
</tr>
<tr>
<td>Q2FY18</td>
<td>5.18%</td>
</tr>
</tbody>
</table>

**NIM - Global**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>NIM - Global</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2FY17</td>
<td>3.93%</td>
</tr>
<tr>
<td>Q3FY17</td>
<td>3.61%</td>
</tr>
<tr>
<td>Q4FY17</td>
<td>4.11%</td>
</tr>
<tr>
<td>Q1FY18</td>
<td>3.85%</td>
</tr>
<tr>
<td>Q2FY18</td>
<td>3.71%</td>
</tr>
</tbody>
</table>

**NIM - Domestic**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>NIM - Domestic</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2FY17</td>
<td>3.64%</td>
</tr>
<tr>
<td>Q3FY17</td>
<td>3.43%</td>
</tr>
<tr>
<td>Q4FY17</td>
<td>3.83%</td>
</tr>
<tr>
<td>Q1FY18</td>
<td>3.63%</td>
</tr>
<tr>
<td>Q2FY18</td>
<td>3.45%</td>
</tr>
</tbody>
</table>

FY17 NIM – 3.67%  
H1FY18 NIM – 3.53%
The compression in NIM remains in line with our expectations. We reiterate our guidance of moderation in NIM by around 20 bps YOY for FY18.
Base Rate linked loans continue to migrate to MCLR

Advances mix by Rate type

- Foreign currency- floating*
- Fixed
- MCLR linked
- Base Rate linked

*T Libor linked

Trend in 1 year MCLR (%)

* Libor linked

Axis Bank
Healthy growth in Fee Income led by Retail and Transaction Banking

Fee Income

- **Q2FY17**: 1,935 Crores (69%)
- **Q3FY17**: 1,805 Crores (74%)
- **Q4FY17**: 2,423 Crores (68%)
- **Q1FY18**: 2,003 Crores (74%)
- **Q2FY18**: 2,170 Crores (74%)

Granular fees (Retail + Transaction Banking Fee) as % of total fee income

Fee Growth (YOY)

- **Retail**
  - Q2FY17: 17%
  - Q3FY17: 8%
  - Q4FY17: 17%
  - Q1FY18: 32%
  - Q2FY18: 23%

- **SME**
  - Q2FY17: 9%
  - Q3FY17: -4%
  - Q4FY17: 7%
  - Q1FY18: 7%
  - Q2FY18: -8%

- **Transaction Banking**
  - Q2FY17: 8%
  - Q3FY17: 8%
  - Q4FY17: 11%
  - Q1FY18: 14%
  - Q2FY18: 13%

- **Corporate**
  - Q2FY17: -4%
  - Q3FY17: -30%
  - Q4FY17: -11%
  - Q1FY18: -14%
  - Q2FY18: -8%

All figures in ₹ Crores

12% YOY
Fee base remains well diversified

Fee Composition

Q2FY17
- Retail (card): 25%
- Retail (non card): 28%
- Transaction Banking: 15%
- Corporate: 1%
- Treasury & DCM: 5%
- SME: 1%

Q3FY17
- Retail (card): 20%
- Retail (non card): 28%
- Transaction Banking: 17%
- Corporate: 1%
- Treasury & DCM: 5%
- SME: 1%

Q4FY17
- Retail (card): 24%
- Retail (non card): 30%
- Transaction Banking: 16%
- Corporate: 2%
- Treasury & DCM: 6%
- SME: 2%

Q1FY18
- Retail (card): 18%
- Retail (non card): 29%
- Transaction Banking: 19%
- Corporate: 4%
- Treasury & DCM: 4%
- SME: 4%

Q2FY18
- Retail (card): 21%
- Retail (non card): 30%
- Transaction Banking: 18%
- Corporate: 1%
- Treasury & DCM: 4%
- SME: 1%
Financial Highlights

Business Segment performance

- Asset Quality
- Shareholder Returns and Capital Position
- Subsidiaries’ Performance
- Other important information
The Bank’s strengths revolve around four key themes

- Best in class Retail Banking franchise
- Partner of choice in Corporate Banking
- Offering full-service solutions to SME businesses
- State of the art products aided by cutting edge technology to meet Payments solutions

...with subsidiaries complementing the strategy

**AXIS MUTUAL FUND**
- Fastest growing AMC since launch in ‘09
- More than **2.4mn** client folios
- Has market share of ~ **3.3%**

**AXIS FINANCE**
- Fast growing NBFC
- Offers complimentary product offerings to Bank customers
- Product offerings include Structured Financing, Special Situations Funding

**AXIS DIRECT**
- Fastest growing equity broker in India
- Among top 3 broker in India in terms of client base

**AXIS CAPITAL**
- Leading player in Investment banking
- Ranked no. 1 ECM Banker, executed equity deals worth over **₹1000 bn** since April ’15

Parent Shareholding: 75% 100% 100% 100%
Business Performance – Retail

- Retail Lending has shown strong growth with significant diversification in loan mix over time
- Our identified “new growth engines” continue to see disproportionate growth
- Focus on analytics and internal customer sourcing strategy to drive Retail Assets growth
- Granular Retail Fees remains a major revenue driver
- Continue to pursue steady branch expansion strategy with focus on cost optimization
- Axis Bank ranks amongst the most valuable brands in India
Retail Loans have now become well diversified...

Retail Advances have shown strong growth...

...with significant dispersion in mix over time

- Superior growth in Retail loan product distribution achieved by deepening business relationships within existing branches, coupled with expansion in new geographies, where the Bank already had seasoned branches.

- This strategy was augmented by deep data analytics capabilities, used to identify, market to, and underwrite to the most appropriate pockets of our customer base.

PL – Personal Loan, SBB – Small Business Banking, LAP – Loan against Property, CC – Credit Cards
Our identified “new engines” continue to see disproportionate growth

**Sourcing Strategy**
- 73% of sourcing in Q2 was from existing customers
- 50% of overall sourcing was through Bank branches

**Asha Home Loans**
Continue to focus on affordable housing, handed the keys to more than 32,673 families till Aug’17

**Personal & Auto Loans**
Continuous traction driven through acquisition from digital channels and branches.

<table>
<thead>
<tr>
<th>MFI Retail</th>
<th>Gold Loan</th>
<th>Home Loan</th>
<th>LAP</th>
<th>Rural (Excl.MFI)</th>
<th>Auto Loan</th>
<th>PL</th>
<th>Credit Cards</th>
<th>SBB</th>
<th>EL</th>
</tr>
</thead>
<tbody>
<tr>
<td>7%</td>
<td>16%</td>
<td>16%</td>
<td>17%</td>
<td>18%</td>
<td>33%</td>
<td>36%</td>
<td>51%</td>
<td>79%</td>
<td>115%</td>
</tr>
</tbody>
</table>

23% Growth of Retail book

MFI- Microfinance Institution, EL – Education Loan, PL – Personal Loan, SBB – Small Business Banking, LAP – Loan Against Property
Granular Retail Fees have been a major revenue driver

Retail Fees has shown strong growth (in ₹Crores)

Card Fees has steadily grown over time in Retail Fee Mix

** 4yr CAGR (FY13-FY17)

* Includes other retail assets and liability products
Network expansion continues at a steady pace...

**New Branches Opened***

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Branches Opened</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2FY17</td>
<td>100</td>
</tr>
<tr>
<td>Q3FY17</td>
<td>105</td>
</tr>
<tr>
<td>Q4FY17</td>
<td>93</td>
</tr>
<tr>
<td>Q1FY18</td>
<td>81</td>
</tr>
<tr>
<td>Q2FY18</td>
<td>100</td>
</tr>
</tbody>
</table>

Why are we continuing investment in Branches?

- India continues to be a growth economy
- Deposit growth continues to be led by new to bank customers rather than by deepening share
- Physical distribution continues to be central to new customer acquisition. Transactions and cross-sell continue shifting towards Digital channels.

Very well distributed branch presence across regions and categories

- Our network has been completely organic, built over last 23 years
- Total no of branches* as on 30th September 2017 stood at **3,485**

* Includes extension counters

Geographical distribution based on RBI classification

<table>
<thead>
<tr>
<th>Region</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>North</td>
<td>13%</td>
</tr>
<tr>
<td>East</td>
<td>24%</td>
</tr>
<tr>
<td>West</td>
<td>24%</td>
</tr>
<tr>
<td>South</td>
<td>19%</td>
</tr>
<tr>
<td>Central</td>
<td>20%</td>
</tr>
</tbody>
</table>

Metro: 16%
Urban: 31%
Semi-Urban: 29%
Rural: 24%
There exists immense potential to improve branch density

**Branches per location**

- 1 branch: 89%
- 2 – 4 branches: 8%
- 5 – 10 branches: 2%
- >10 branches: 1%

**Branch Area trend**

- Till FY13: 100%
- FY14 + FY15: 54%
- FY16 + FY17: 48%

**Employees per branch***

- FY13: 20
- FY14: 18
- FY15: 16
- FY16: 17
- FY17: 17

Newer branches are smaller in area***

*Branch area indexed to area till FY13, excludes unbanked branches

Number of Employees as at end of September 2017 stood at 60,119

*Includes extension counters
We have created a differentiated identity and are amongst the most valuable Brands in India

Amongst Top10 most valuable brands in India

CII Awards 2016
- Customer Obsession
- Leveraging digital transformation to deliver superior customer experience

Ranked #2 on Functionality in Forrester’s Mobile Banking Benchmark, 2017 (India Banks)

FORRESTER®
Global Ranking 20 in 2017 vs. 37 in 2016
Business Performance - Payments

- Bank has a higher market share in digital and new technology products space
- Our Card issuance business continues to grow and deepen the franchise
- Our Mobile Banking spends continue to report high growth
- Adoption of digital channels and payments continues to remain strong
- Innovation driven unique payment solutions creating host of opportunities for the Bank
- Freecharge acquisition will help us leapfrog our digital journey by multiple years
We have strong market position across Digital Payment Solutions

Axis Bank Market Standing Across Products

<table>
<thead>
<tr>
<th>Product</th>
<th>Market share</th>
<th>Ranking</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit Cards</td>
<td>11%</td>
<td>4th</td>
</tr>
<tr>
<td>Debit Cards</td>
<td>7%</td>
<td>4th</td>
</tr>
<tr>
<td>Mobile Banking</td>
<td>17%</td>
<td>2nd</td>
</tr>
<tr>
<td>Point of Sale</td>
<td>16%</td>
<td>2nd</td>
</tr>
<tr>
<td>Forex Cards</td>
<td>44%</td>
<td>1st</td>
</tr>
<tr>
<td>Savings Accounts</td>
<td>4%</td>
<td>8th</td>
</tr>
</tbody>
</table>

Source: RBI, Internal Data
1- based on cards issued; 2 – based on card spends at point of sale terminals ; 3 – based on value (RBI July 2017 data)
Savings Accounts data is based on RBI figures as on 31 March 2017
Card Spends continue to show strong growth

Trends in Spends for Credit Cards in force

Q2FY17: 6,351
Q3FY17: 7,375
Q4FY17: 8,551
Q1FY18: 9,520
Q2FY18: 9,915

Credit Cards in force (mn)

△ 56% YOY
△ 36% YOY

Trends in Spends for Debit Cards in force

Q2FY17: 4,102
Q3FY17: 8,375
Q4FY17: 8,606
Q1FY18: 7,958
Q2FY18: 7,564

Debit Cards in force (mn)

△ 84% YOY
△ 27% YOY

Debit Cards spends saw demonetization-led boost in Q3FY17
We are ranked #2 in mobile spends market share

**Market Share in Mobile Banking (by Value)**

- **HDFC Bank**: 23.4%
- **Axis Bank**: 16.5%
- **ICICI Bank**: 16.0%
- **State Bank of India**: 10.2%

Source: RBI data for July 2017

**Our Mobile Banking Spends and Volumes**

- **Q2FY17**: 23,279
- **Q3FY17**: 29,760
- **Q4FY17**: 36,745
- **Q1FY18**: 37,536
- **Q2FY18**: 41,501

**Mobile transaction volumes (in mn)**

- **YOY**: 29%
- **YOY**: 78%
Adoption of digital channels remains robust

Transaction Mix*

Digital
- Q2FY17: 54%
- Q3FY17: 58%
- Q4FY17: 66%
- Q1FY18: 67%
- Q2FY18: 67%

ATM
- Q2FY17: 34%
- Q3FY17: 23%
- Q4FY17: 21%
- Q1FY18: 23%
- Q2FY18: 28%

Branches
- Q2FY17: 12%
- Q3FY17: 19%
- Q4FY17: 13%
- Q1FY18: 10%
- Q2FY18: 5%

* Based on all financial transactions by individual customers
Digital penetration has been strong

- **60%** of Bank active customers are Digitally active
- **40%** of Mobile Banking customers bank only on Mobile App
- Mobile Banking logins stand at 4.3 times of Internet Banking logins

**Digital transactions continue to outpace ATM transactions**

(Volumes in Million)

<table>
<thead>
<tr>
<th>Q2FY17</th>
<th>Q3FY17</th>
<th>Q4FY17</th>
<th>Q1FY18</th>
<th>Q2FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>47</td>
<td>70</td>
<td>69</td>
<td>71</td>
<td>70</td>
</tr>
<tr>
<td>83</td>
<td>77</td>
<td>83</td>
<td>81</td>
<td>115</td>
</tr>
</tbody>
</table>

- **ATM**
- **Credit & Debit Cards (POS & E-Com)**
Investments in analytics have helped build and sustain this strong position.

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

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

Sourcing from internal customers:

- **Q2FY17**
  - Personal Loans: 83%
  - Entire Retail book: 72%
  - Credit Cards: 94%

- **Q3FY17**
  - Personal Loans: 81%
  - Entire Retail book: 71%
  - Credit Cards: 97%

- **Q4FY17**
  - Personal Loans: 81%
  - Entire Retail book: 74%
  - Credit Cards: 97%

- **Q1FY18**
  - Personal Loans: 79%
  - Entire Retail book: 73%
  - Credit Cards: 97%

- **Q2FY18**
  - Personal Loans: 78%
  - Entire Retail book: 73%
  - Credit Cards: 97%
We are leveraging UPI to attract non-Axis Bank customers and broadbase payments

Unified Payments Interface (UPI)...

India’s innovation to the Payments world

Is for

Any Banked Customer + With a Smartphone

With a Unique Identifier: As simple as an email address (Example: ajay@axisbank)

For Axis Bank

Payments Transactions

Analytics

Customer Product Penetration

~870 Mn Debit Cards User Base
~300 Mn Smartphone User Base
~150 Mn Potential UPI User Base

650 Mn by 2020

Axis Bank’s Progress So Far

1) Assumption 50% of Smartphone base

1) Over 4.4 Million registered base
2) Over 3 Million transactions
3) Over 600 merchants on boarded

The Bank has introduced some unique payment solutions

**Axis PayUPI**
- Partnered with Google, Uber, Ola, Samsung
- 2.1 mn VPAs across apps
- 11 mn UPI transactions across apps till date

**Axis OK**
- No internet connectivity required
- Available in 6 languages
- Get balance and recharge

**Samsung Pay**
- Enabled for Credit & Debit Card across Visa & Master Card
- 93,000+ registered cards in 7 months
- Users added close to 0.4 million bank accounts using @pingpay VPA

**KMRL Axis Bank ‘Kochi1’ Card**
- Automated Fare Collection system
- 1st time “open loop” smart cards used in metro

**Axis Bank BMTC Smart Card**
- India's first prepaid transit card with shopping at over 1.3 million merchant outlets
- Over 123,000 cards issued till date

**FASTag**
- Electronic toll collection program
- Implementing in over 350 toll plazas

KMRL - Kochi Metro Rail Corporation, BMTC - Bangalore Metropolitan Transport Corporation
Freecharge joins the Axis family

Pursuant to RBI approval, the Bank completed acquisition of 100% stake in Freecharge on 6th Oct’17

Mr. Sangram Singh (Head - Cards and Payments, Axis Bank) has been appointed the CEO of Freecharge

The two entities would be merged into a single subsidiary of the Bank
Freecharge helps us augment our digital capabilities and execution capacity

- More than 2x Customer Base
- Popular Digital-only Brand
- High Frequency Use-cases
- World Class Team with a start-up mind-set
- Digital Distribution
- 100% API based Technology Stack

Through Freecharge, we intend to....

- Leverage Payments as a Hook (UPI, QR etc)
- Target digitally-native, mobile-first SA customers
- Source and service loans (PL, Cards, Consumer Loans) digitally
Business Performance - SME

- SME loan growth has seen strong rebound
- Focus remains on building a quality SME Book
SME segment has seen strong rebound in growth

Our SME business is divided into 3 business verticals: Medium Enterprises Group (MEG), Small Enterprises Group (SEG) and Supply Chain Finance (SCF).

The Bank extends Working Capital, Term Loan, Trade Finance, Bill / Invoice Discounting and Project Finance facilities to SMEs.
Focus has been to drive growth while we ensure quality of the book

- Our SME segment continues to focus towards lending to the Priority sector.
- The Bank’s SME Awards event “SME 100” acknowledges the best performers in the SME segment. It is aligned with the Government’s Make in India, Skill India and Digital India initiatives.
- GST will benefit the SME sector as it will improve transparency significantly which will further help in better risk evaluation and loan pricing.
- We have launched our digital invoice discounting platform for MSMEs called Invoicemart.

87% of SME exposure* have rating of at least ‘SME3’

* Only includes standard exposure
Business Performance - Corporate

- Rebound in Corporate loan growth driven by domestic working capital loans
- Continued increase in share of transaction banking revenues
- Significant reduction in concentration risk with incremental sanctions to better rated corporates
Corporate loan growth driven by Working Capital loans...

**Trend in domestic and overseas corporate loan growth**

- **Q2FY17**: 19%
- **Q3FY17**: 7%
- **Q4FY17**: 6%
- **Q1FY18**: 9%
- **Q2FY18**: 10%

**Domestic advances**

- **Q2FY17**: 2%
- **Q3FY17**: -4%
- **Q4FY17**: -6%
- **Q1FY18**: -7%
- **Q2FY18**: 3%

**Overseas advances**

- **Q2FY17**: 19%
- **Q3FY17**: 7%
- **Q4FY17**: 6%
- **Q1FY18**: 10%
- **Q2FY18**: 9%

**Working Capital loan growth has been strong**

- **Q2FY17**: 33,308
- **Q2FY18**: 45,148

- **Q2FY17**: 158,029
- **Q2FY18**: 173,197

**Overseas loan growth in Q2 has been driven by higher disbursements to marquee domestic financial institutions**
...resulting in higher transaction based business to better rated corporates

**Steady growth in Transaction Banking fees**

- Q2FY17: 489
- Q3FY17: 367
- Q4FY17: 577
- Q1FY18: 361
- Q2FY18: 447

8% YOY increase

**70% of corporate exposure* have rating of at least ‘A’**

- Jun-16: 12%
- Sep-16: 13%
- Dec-16: 11%
- Mar-17: 12%
- Jun-17: 10%
- Sep-17: 10%

- BB or below: 21%
- BBB: 31%
- A: 26%
- AA: 23%
- AAA: 30%

* Only includes standard exposure
Corporate loan book is now of much better quality with reduced concentration risk.

Incremental sanctions have been to better rated corporates.

**Percentage of sanctions rated A- & above**

<table>
<thead>
<tr>
<th>Year</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>H1FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>68%</td>
<td>74%</td>
<td>81%</td>
<td>79%</td>
<td>79%</td>
<td>85%</td>
<td>85%</td>
</tr>
</tbody>
</table>

**Concentration Risk is reducing**

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

- Mar-11: 287%
- Mar-12: 209%
- Mar-13: 155%
- Mar-14: 154%
- Mar-15: 162%
- Mar-16: 142%
- Mar-17: 124%
- Sep-17: 118%
## Concentration to stressed sectors has remained stable

All figures in ₹ Crores

<table>
<thead>
<tr>
<th>Rank</th>
<th>Outstanding(^1) as on Sep. 2017 Sectors</th>
<th>Fund-based Exposure</th>
<th>Non-fund based Exposure</th>
<th>Total Exposure</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Value (in % terms)</td>
<td>Value (in % terms)</td>
<td>Value (in % terms)</td>
</tr>
<tr>
<td>1.</td>
<td>Financial Companies(^2)</td>
<td>34,849 (8.79%)</td>
<td>17,605 (14.55%)</td>
<td>52,455 (10.13%)</td>
</tr>
<tr>
<td>2.</td>
<td>Engineering &amp; Electronics</td>
<td>10,318 (2.60%)</td>
<td>23,106 (19.09%)</td>
<td>33,424 (6.46%)</td>
</tr>
<tr>
<td>3.</td>
<td>Infrastructure Construction(^3)</td>
<td>15,591 (3.93%)</td>
<td>13,929 (11.51%)</td>
<td>29,520 (5.70%)</td>
</tr>
<tr>
<td>4.</td>
<td>Power Generation &amp; Distribution</td>
<td>17,742 (4.47%)</td>
<td>5,006 (4.14%)</td>
<td>22,748 (4.39%)</td>
</tr>
<tr>
<td>5.</td>
<td>Other Metal and Metal Products</td>
<td>12,862 (3.24%)</td>
<td>3,298 (2.73%)</td>
<td>16,160 (3.12%)</td>
</tr>
<tr>
<td>6.</td>
<td>Trade</td>
<td>12,199 (3.08%)</td>
<td>3,677 (3.04%)</td>
<td>15,876 (3.07%)</td>
</tr>
<tr>
<td>7.</td>
<td>Iron and Steel</td>
<td>9,188 (2.32%)</td>
<td>4,324 (3.57%)</td>
<td>13,512 (2.61%)</td>
</tr>
<tr>
<td>8.</td>
<td>Real Estate</td>
<td>11,792 (2.97%)</td>
<td>1,099 (0.91%)</td>
<td>12,891 (2.49%)</td>
</tr>
<tr>
<td>9.</td>
<td>Petroleum &amp; Petroleum Products</td>
<td>2,074 (0.52%)</td>
<td>10,423 (8.61%)</td>
<td>12,497 (2.41%)</td>
</tr>
<tr>
<td>10</td>
<td>Chemicals &amp; Chemical Products</td>
<td>7,150 (1.80%)</td>
<td>4,792 (3.96%)</td>
<td>11,942 (2.31%)</td>
</tr>
</tbody>
</table>

### Concentration\(^1\) to stressed sectors

1. Figures stated represent only standard fund and non-fund based outstanding across all loan segments
2. Includes Housing Finance Companies and other NBFCs
3. Financing of projects (roads, ports, airports, etc.)
As on 30th September, 2017, the power portfolio NPA stood at ₹3,300 Cr

• The provisions held against these NPA stood at 45%
We remain well placed to benefit from a vibrant Corporate Bond market

Acted as arranger for some of the major PSUs and Corporates during the quarter.

**Ranked No. 1 arranger** for rupee denominated bonds as per Bloomberg for first nine months of 2017 and for quarter ended September 30, 2017

**Ranked No. 1 arranger** for rupee denominated bonds as per Bloomberg for 10 consecutive years

**Ranked No. 1 mobilizer** as per PRIME Database for quarter ended June 2017

Bank has been awarded “Investors' Choice for Primary issues in Corporate Bonds, India” by Asset Benchmark Research

### Placement & Syndication of Debt Issues

<table>
<thead>
<tr>
<th>Period</th>
<th>Figures (₹ Crores)</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1FY17</td>
<td>82,408</td>
</tr>
<tr>
<td>H1FY18</td>
<td>81,254</td>
</tr>
</tbody>
</table>

1% YOY

### Market share and Rank*

<table>
<thead>
<tr>
<th>Period</th>
<th>Market Share (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3CY16</td>
<td>18.30%</td>
</tr>
<tr>
<td>Q3CY17</td>
<td>21.60%</td>
</tr>
</tbody>
</table>

*As per Bloomberg League Table for India Bonds
Financial Highlights

Business Segment performance

Asset Quality

Shareholder Returns and Capital Position

Subsidiaries’ Performance

Other important information
Asset Quality

- High slippages in the quarter driven by divergence assessment
- Slippages largely from the low rated pool of stressed accounts
- Sizeable reductions in stressed pool improves our confidence in the trajectory of the Bank’s credit costs
Contribution of Watch List to slippages has decreased in recent quarters. However, slippages are predominantly from the ‘BB and Below’ pool.

86% of corporate slippages since Q1 FY17 have come from ‘BB and Below’ pool.
Size of stressed asset pool has been reducing steadily

**BB and Below pool has reduced significantly in the last 6 quarters**

**Watch List (WL) outstanding**

- Q4FY16: 22,628
- Q1FY17: 20,295
- Q2FY17: 13,789
- Q3FY17: 11,091
- Q4FY17: 9,436
- Q1FY18: 7,941
- Q2FY18: 6,052

**WL + Restructuring+ dispensations**

- Q1FY17: 26,797
- Q2FY17: 19,542
- Q3FY17: 16,193
- Q4FY17: 14,500
- Q1FY18: 13,032
- Q2FY18: 10,087

**Low Rated Corporate portfolio (BB and Below)**

- Q1FY17: 27,411
- Q2FY17: 21,929
- Q3FY17: 20,788
- Q4FY17: 19,685
- Q1FY18: 19,460
- Q2FY18: 15,815

Size of ‘BB and Below’ portfolio reflects cumulative impact of Upgrades / Downgrades and Slippages from the pool.

*Includes Restructured Accounts, SDR, S4A and 5:25, etc.
84% of the Watch List + Restructuring Dispensations portfolio is also low rated

We have consolidated all the stressed but standard non Retail Advances under various restructuring dispensations (refer slide # 35 of our Q1 investor presentation) in the adjacent chart as “Restructuring Dispensations”

As highlighted in earlier slide #51, on an average 86% of corporate slippages since Q1 FY17 have come from ‘BB and Below’ book

Watchlist and restructuring dispensations portfolio have an overlap of 84% with the low rated Corporate portfolio

Overlap of various dispensations with ‘BB & Below’ book

Not to Scale
* Includes Restructured Accounts, SDR, S4A and 5:25

All figures in ₹ Crores
We have made an additional ₹505 crores of provisions in Q2 towards RBI referred IBC accounts

**Fund Based outstanding for IBC accounts***

<table>
<thead>
<tr>
<th></th>
<th>Mar-17</th>
<th>Jun-17</th>
<th>Sep-17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>7,853</td>
<td>6,889</td>
<td>7,041</td>
</tr>
</tbody>
</table>

**Provisioning towards IBC accounts***

<table>
<thead>
<tr>
<th></th>
<th>Mar-17</th>
<th>Jun-17</th>
<th>Sep-17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Provisioning</td>
<td>3,392</td>
<td>3,381</td>
<td>3,886</td>
</tr>
</tbody>
</table>

*ICB accounts referred in list 1 and list 2 by RBI*

All figures in ₹ Crores
Annual Risk Based Supervision Assessment

The RBI has pointed out certain reclassifications in the Bank's asset classification and provisioning as on 31st March 2017, subsequent to the annual Risk Based Supervision (RBS) exercise conducted for fiscal 2017. The Bank has duly recorded the impact of such reclassifications in the results for the quarter ended 30th September 2017.

Some details are as follows:
- A total of 9 accounts were reclassified by RBI.
- As on 30th June 2017, these 9 accounts were classified as standard assets across most consortium banks, with only 6% of their outstanding classified as NPA.
- As on 30th September 2017, fund-based outstanding on these 9 accounts was ₹4,867 crores, all of which now stands as NPA. Sectoral distribution of the 9 accounts is as follows:

<table>
<thead>
<tr>
<th>Sector</th>
<th>No of accounts</th>
<th>Fund-based outstanding as on 30.9.2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Steel</td>
<td>1</td>
<td>1,128</td>
</tr>
<tr>
<td>Power</td>
<td>3</td>
<td>1,685</td>
</tr>
<tr>
<td>IT/ITES</td>
<td>1</td>
<td>1,143</td>
</tr>
<tr>
<td>Others</td>
<td>4</td>
<td>911</td>
</tr>
</tbody>
</table>

Total provisions of ₹1,618 crores was created on these accounts during the quarter.

~ ₹2,400 crores is from accounts that are either a part of the Bank’s watchlist or are restructured as on 30th March 2017, ~ ₹200 crores have turned into NPA in Q1FY18. 7 of the 9 accounts were rated BB or lower as on 30th June 2017

We estimate the divergence related accounts to consume around 40 basis points of credit costs for the full year. Consequently we are updating our credit cost guidance to 220 – 260 basis points.
Credit Cost has come down from the peak of FY17

Trend in Credit Cost: FY03 to H1FY18

The accelerated recognition in the quarter and resultant reduction in the size of our stressed asset pool improves our confidence in the trajectory of the Bank’s credit costs. We expect normalization by the second half of FY19.

Credit Cost (excluding RBS impact) = 1.83%
Key Asset Quality metrics impacted by divergence related slippages

Gross and Net NPA ratio

- **Gross Slippages**
  - Sep-16: 4.17%
  - Dec-16: 5.22%
  - Mar-17: 5.04%
  - Jun-17: 5.03%
  - Sep-17: 5.90%

- **Net Slippages**
  - Sep-16: 2.02%
  - Dec-16: 2.18%
  - Mar-17: 2.11%
  - Jun-17: 2.30%
  - Sep-17: 3.12%

Trend in Slippages

- **Gross Slippages**
  - Q2FY17: 8,772
  - Q3FY17: 7,699
  - Q4FY17: 4,560
  - Q1FY18: 4,811
  - Q2FY18: 3,519

- **Net Slippages**
  - Q2FY17: 7,888
  - Q3FY17: 4,210
  - Q4FY17: 2,008
  - Q1FY18: 3,213
  - Q2FY18: 7,936

Sectoral distribution of Q2 slippages

- Power Gen & Distribution: 29%
- Iron & Steel: 19%
- IT & ITES: 14%
- Engineering & Electronics: 7%
- Infrastructure Cons. & Roads: 5%
- Chemicals & Chemical Products: 5%
- Cement & Cement Products: 5%
- Sugar: 4%
- Real Estate: 3%
- Paper & Paper Products: 3%
- Food Processing: 2%
Driven by RBS*, credit cost for the quarter moved up significantly.

Credit Cost (Annualised)

- Q2FY17: 4.09%
- Q3FY17: 3.61%
- Q4FY17: 1.73%
- Q1FY18: 1.95%
- Q2FY18: 3.16% *

* Includes divergence related impact of 142 bps.

Provision Coverage Ratio

- Sep-16: 60%
- Dec-16: 64%
- Mar-17: 65%
- Jun-17: 65%
- Sep-17: 60%

PCR to be maintained in the 60-65% range.

* Risk Based Supervision
Watch List Outstanding has seen considerable reduction

Watch List Outstanding

 FB Outstanding

 NFB Outstanding

Mar-16  Jun-16  Sep-16  Dec-16  Mar-17  Jun-17  Sep-17

22,628  20,295  13,789  11,091  9,436  7,941  6,052

2,626  2,562  1,899  1,619  1,796  1,544  1,096

Sectoral composition of Watch List

- Power: 64%
- Iron & Steel: 11%
- Engineering: 7%
- Infra. Cons.: 6%
- Infra. Roads: 5%
- Telecommunication Services: 4%
- Trade Retail and Wholesale: 2%
- Cons. other than Infra.: 1%

Watch List Activity

- Mar-16: 22,628
- Devolvement of NFB: 651
- Upgradation from NPA: 2,187 (13)
- Movement in Balances: 19,340
- Slippage into NPA: 61
- Exit out of WL: 6,052
- Sep-17
Shareholder return metrics have seen moderation

**Return on Assets** (in %)

<table>
<thead>
<tr>
<th></th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>H1 FY18*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>1.78</td>
<td>1.83</td>
<td>1.72</td>
<td>0.65</td>
<td>0.57</td>
</tr>
</tbody>
</table>

**Return on Equity** (in %)

<table>
<thead>
<tr>
<th></th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>H1 FY18*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>18.23</td>
<td>18.57</td>
<td>17.49</td>
<td>7.22</td>
<td>6.82</td>
</tr>
</tbody>
</table>

**Diluted EPS** (₹)

<table>
<thead>
<tr>
<th></th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>H1 FY18*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>26.45</td>
<td>30.85</td>
<td>34.93</td>
<td>15.34</td>
<td>14.42</td>
</tr>
</tbody>
</table>

**Book Value Per Share** (₹)

<table>
<thead>
<tr>
<th></th>
<th>Mar-14</th>
<th>Mar-15</th>
<th>Mar-16</th>
<th>Mar-17</th>
<th>Sep-17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>163</td>
<td>188</td>
<td>223</td>
<td>233</td>
<td>234</td>
</tr>
</tbody>
</table>

* annualized
Capital adequacy remains healthy

Trend in Capital Adequacy Ratio

<table>
<thead>
<tr>
<th>Date</th>
<th>Tier 1 CAR</th>
<th>Tier 2 CAR</th>
<th>CET1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sep-16*</td>
<td>15.20%</td>
<td>3.17%</td>
<td>12.00%</td>
</tr>
<tr>
<td>Dec-16*</td>
<td>16.59%</td>
<td>3.60**</td>
<td>12.23%</td>
</tr>
<tr>
<td>Mar-17</td>
<td>14.95%</td>
<td>3.08%</td>
<td>11.13%</td>
</tr>
<tr>
<td>Jun-17*</td>
<td>16.63%</td>
<td>4.03#</td>
<td>11.15%</td>
</tr>
<tr>
<td>Sep-17*</td>
<td>16.32%</td>
<td>3.96%</td>
<td>10.95%</td>
</tr>
</tbody>
</table>

* including unaudited Net Profit for the quarter / half year / nine-months
** includes ₹1,800 crores mobilized through issuance of subordinated debt during Q3FY17
# includes the impact of ₹3,500 crores and ₹5,000 crores mobilized through issuance of AT1 bonds and subordinated debt, respectively

Movement in Tier 1 Capital Adequacy Ratio

- Unfavourable
- Favourable

- 112 bps YOY

Mar-17: 11.87% (Red: 0.34%)
Seasonal/one off: 0.23%
AT1 raising: 0.70%
Profit: 0.35%
Sep-17: 12.36%
Financial Highlights

Business Segment performance

Asset Quality

Shareholder Returns and Capital Position

Subsidiaries’ Performance

Other important information
**Axis Finance**: Has started contributing meaningfully

*Strong growth in Loan Book*

- FY14: 1,104
- FY15: 2,095
- FY16: 3,104
- FY17: 4,292
- H1FY17: 3,211
- H1FY18: 5,304

△ 65% YOY

*Growth in Income and PAT has been steady*

- FY14: Income 76, PAT 33
- FY15: Income 224, PAT 78
- FY16: Income 373, PAT 111
- FY17: Income 575, PAT 165
- H1FY17: Income 286, PAT 76
- H1FY18: Income 341, PAT 101

△ 19% YOY
△ 32% YOY
Axis Capital: Continues to maintain its leadership position

Equity League tables topper over the last decade*

<table>
<thead>
<tr>
<th>Number of deals</th>
<th>Axis Capital</th>
<th>Kotak Securities</th>
<th>ICICI Securities</th>
<th>Citi</th>
<th>Edelweiss</th>
<th>JM Financial</th>
</tr>
</thead>
<tbody>
<tr>
<td>194</td>
<td></td>
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<tr>
<td>153</td>
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<td>91</td>
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</tbody>
</table>

*April 2006 to March 2017

Trend in Income and PAT

- Revenue from Operations
- PAT

FY15: 289 (108) Revenue from Operations, 126 (49) PAT
FY16: 309 (128) Revenue from Operations, 126 (49) PAT
FY17: 315 (113) Revenue from Operations, 153 (68) PAT
H1FY17: 126 (49) PAT
H1FY18: 152 (68) PAT

21% YOY, 39% YOY
Axis Securities: Significant growth in customer additions

Trend in customer base (in mn)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY14</th>
<th>FY15</th>
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</table>

All figures in ₹ Crores

Trend in Income and PAT

<table>
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37% YOY 32% YOY 44% YOY

Axis Securities: Significant growth in customer additions

Trend in customer base (in mn)

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All figures in ₹ Crores

Trend in Income and PAT

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37% YOY 32% YOY 44% YOY
Axis AMC: Consistently gaining market share

Average AUM has shown strong growth

All figures in ₹ Crores

Strong Growth in Income and PAT

46% YOY

43% YOY

52% YOY
Financial Highlights

Business Segment performance

Asset Quality

Shareholder Returns and Capital Position

Subsidiaries’ Performance

Other important information
## Treasury Portfolio and Non-SLR Corporate Bonds

<table>
<thead>
<tr>
<th>Investment Bifurcation</th>
<th>Book Value* (₹ Crores)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Government Securities¹</td>
<td>103,364</td>
</tr>
<tr>
<td>Corporate Bonds²</td>
<td>28,333</td>
</tr>
<tr>
<td>Others</td>
<td>12,478</td>
</tr>
<tr>
<td><strong>Total Investments</strong></td>
<td>144,176</td>
</tr>
</tbody>
</table>

* as on Sep 30, 2017
¹ 83% classified under HTM category
² 85% classified under AFS category

<table>
<thead>
<tr>
<th>Category</th>
<th>Proportion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Held Till Maturity (HTM)</td>
<td>60%</td>
</tr>
<tr>
<td>Available For Sale (AFS)</td>
<td>34%</td>
</tr>
<tr>
<td>Held For Trading (HFT)</td>
<td>6%</td>
</tr>
</tbody>
</table>

### 90% of Corporate bonds* have rating of at least ‘A’

<table>
<thead>
<tr>
<th></th>
<th>Sep-16</th>
<th>Dec-16</th>
<th>Mar-17</th>
<th>Jun-17</th>
<th>Sep-17</th>
</tr>
</thead>
<tbody>
<tr>
<td>AAA</td>
<td>58%</td>
<td>62%</td>
<td>43%</td>
<td>44%</td>
<td>55%</td>
</tr>
<tr>
<td>AA</td>
<td>24%</td>
<td>19%</td>
<td>41%</td>
<td>34%</td>
<td>30%</td>
</tr>
<tr>
<td>A</td>
<td>11%</td>
<td>13%</td>
<td>7%</td>
<td>3%</td>
<td>5%</td>
</tr>
<tr>
<td>BBB</td>
<td>6%</td>
<td>5%</td>
<td>5%</td>
<td>12%</td>
<td>7%</td>
</tr>
<tr>
<td>&lt;BBB or Unrated</td>
<td>1%</td>
<td>1%</td>
<td>10%</td>
<td>3%</td>
<td>3%</td>
</tr>
</tbody>
</table>

*Only includes standard investments
## Movement in NPA’s

<table>
<thead>
<tr>
<th></th>
<th>Q2FY17</th>
<th>Q3FY17</th>
<th>Q4FY17</th>
<th>Q1FY18</th>
<th>Q2FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gross NPAs - Opening balance</strong></td>
<td>A 9,553</td>
<td>16,379</td>
<td>20,467</td>
<td>21,280</td>
<td>22,031</td>
</tr>
<tr>
<td>Fresh slippages</td>
<td>B 8,772</td>
<td>4,560</td>
<td>4,811</td>
<td>3,519</td>
<td>8,936</td>
</tr>
<tr>
<td>Upgradations &amp; Recoveries</td>
<td>C 1,073</td>
<td>350</td>
<td>2,804</td>
<td>306</td>
<td>1,048</td>
</tr>
<tr>
<td>Write offs</td>
<td>D 873</td>
<td>122</td>
<td>1,194</td>
<td>2,462</td>
<td>2,517</td>
</tr>
<tr>
<td><strong>Gross NPAs - closing balance</strong></td>
<td>E A+B-C-D 16,379</td>
<td>20,467</td>
<td>21,280</td>
<td>22,031</td>
<td>27,402</td>
</tr>
<tr>
<td>Provisions incl. interest capitalisation</td>
<td>F 8,618</td>
<td>12,172</td>
<td>12,654</td>
<td>12,265</td>
<td>13,350</td>
</tr>
<tr>
<td><strong>Net NPA</strong></td>
<td>G E-F 7,761</td>
<td>8,295</td>
<td>8,627</td>
<td>9,766</td>
<td>14,052</td>
</tr>
<tr>
<td>Accumulated Prudential write offs</td>
<td>2,901</td>
<td>2,818</td>
<td>3,221</td>
<td>5,487</td>
<td>7,687</td>
</tr>
<tr>
<td>Provision Coverage Ratio*</td>
<td>60%</td>
<td>64%</td>
<td>65%</td>
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### Details of Provisions & Contingencies charged to Profit & Loss Account

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<tr>
<td>For Loan losses</td>
<td>3,648</td>
<td>3,576</td>
<td>1,834</td>
<td>2,091</td>
<td>3,335</td>
</tr>
<tr>
<td>For Standard assets**</td>
<td>(22)</td>
<td>(81)</td>
<td>199</td>
<td>(6)</td>
<td>18</td>
</tr>
<tr>
<td>For SDR and S4A accounts</td>
<td>9</td>
<td>17</td>
<td>249</td>
<td>92</td>
<td>39</td>
</tr>
<tr>
<td>For Investment depreciation</td>
<td>(37)</td>
<td>32</td>
<td>262</td>
<td>40</td>
<td>(137)</td>
</tr>
<tr>
<td>Other provisions</td>
<td>25</td>
<td>252</td>
<td>37</td>
<td>125</td>
<td>(115)</td>
</tr>
<tr>
<td><strong>Total Provisions &amp; Contingencies (other than tax)</strong></td>
<td>3,623</td>
<td>3,796</td>
<td>2,581</td>
<td>2,342</td>
<td>3,140</td>
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* including prudential write-offs

** including unhedged foreign currency exposures
Shareholding Pattern (as on September 30, 2017)

- Share Capital: ₹480 crores
- Shareholders’ Funds: ₹56,172 crores
- Book Value Per Share: ₹234
- Diluted EPS (H1FY18): ₹14.42
- Market Capitalization: ₹124,766 crores (as on October 16, 2017)

1 GDR = 5 shares

As on September 30, 2017, against GDR issuance of 62.70 mn, outstanding GDRs stood at 27.68 mn
Major awards won by the Bank and its subsidiaries

- Banking Technology Excellence Award 2017 for Digital Banking
- Best Investment Bank in India – The Banker Awards 2016
- Excellence in Corporate Social Responsibility
- CX Innovator Best Omnichannel Customer Success Story
Thank You