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Axis Bank Credit Cards #OpenExperiences





Investor Presentation *Quarterly Results* Q4FY25





NSE: AXISBANK

BSE: 532215

LSE (GDR): AXB

Axis Bank at a glance

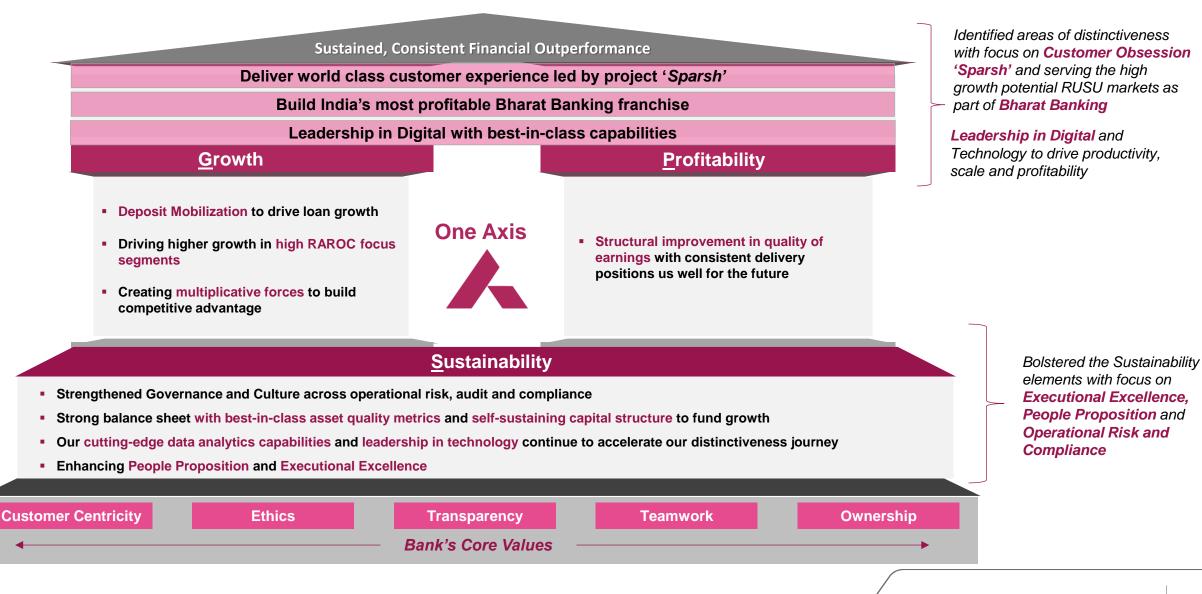


Axis Bank		3rd largest Private Bank in India	~ 59 mn Customers	1,04,400+ <i>Employees</i>	5,876 Branches*	
		Traditional Bankir	ng Segment	Digital Bar	king Segment	
Market Share	Ŷ	5.3% <i>Assets</i> 1 5.0% <i>Deposits</i> 1	5.4% Advances 1	32% UPI ⁴	14% Credit Cards ²	
Profitability		17.1% Consolidated ROE ³	3.97% Net Interest Margin ³	2.76% Operating Profit Margin ³	2.46% Cost to Assets ³	
Balance Sheet		17.07% 14.67% CAR** CET 1**	Cumulati	n 1.15% ve provisions Iditional non-NPA)	75% 0.33% PCR Net NPA	
ey Subsidiaries	\times	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)	

¹ Based on Mar'25 data ² Credit Cards in force as of Feb'25 ³ for Q4FY25 ⁴ UPI payer PSP space by volume for Q4FY25 *domestic network including extension counters **CAR – Capital Adequacy ratio; CET 1 – Common Equity Tier 1 ratio

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





Consistent Sustained Financial Performance



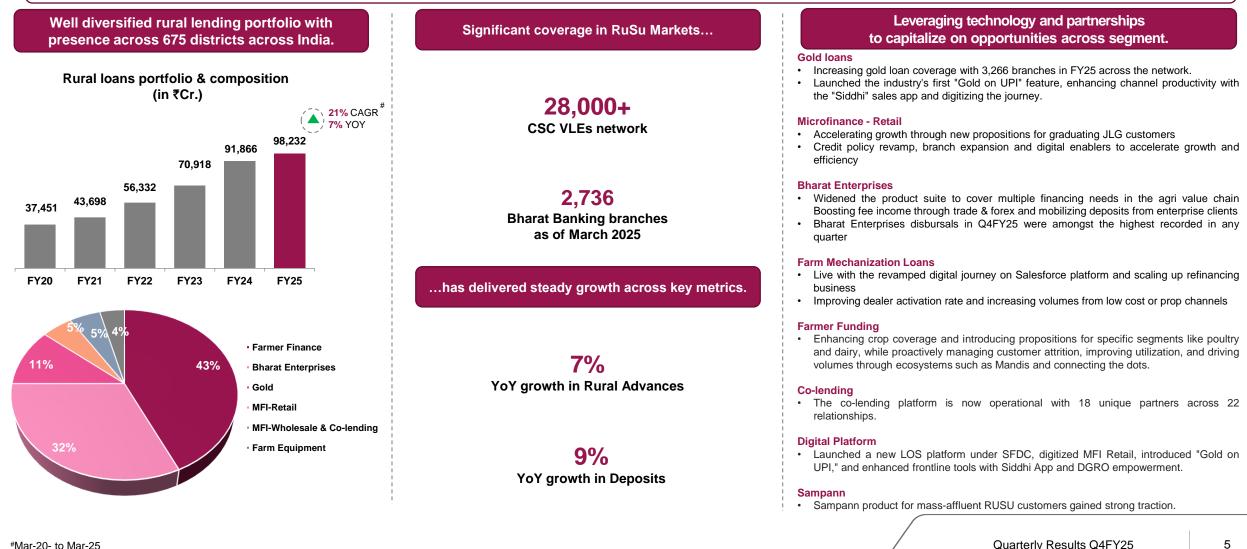
		FY19	FY22	FY25	
	Deposits market share	4.3%	4.8%	5.0%	Incremental market
	Advances market share	4.9%	6.0%	5.4%	share of 5.5% and 5.7% in deposits and
Growth	Operating Revenue growth	8% ⁽¹⁾	14% ⁽²⁾	16% ⁽³⁾	advances over the last 5 years
<u>\</u>	Cons ROA	0.66%	1.29%	1.77%	
Profitability	Cons ROE	8.58%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

(1) CAGR during FY16 to FY19 period (2) CAGR for FY19 to FY22 period (3) CAGR for FY19 to FY25 period (4) excluding technical write-offs

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



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

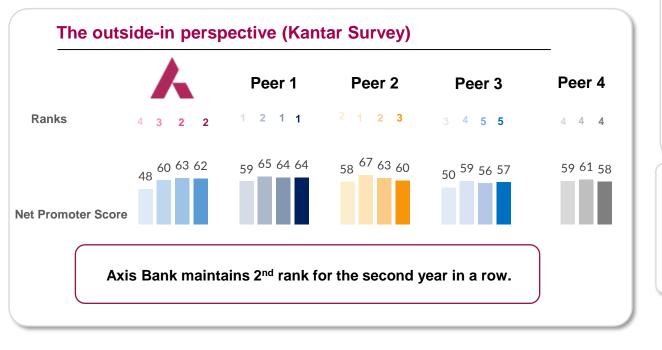


The inside-out perspective (NPS)

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



Empowerment of employees by digital platforms

Adi | Gen Al chatbot

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





Kaleidoscope | Real-time CXM platform

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



Seamless Integration with all other Banking Platforms

Celebrated "Digital In5nite Week" for digital awareness

DIGITAL FIRST SAVE FUTURE GROW SECURE						
	Action		Outcome			
29	80+	4,200	91% service requests done digitally vs average of 60%			
Circles	Branches	Employees met				
17	2	2	8.5x growth on WhatsApp Fixed Deposits			
RACs	MWBCs	ABYB colleges				

One Axis: Syncing our experience program with Axis Subsidiaries

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

Strengthens frontline conversations across wealth, investment & retirement

Enables unified training, aligned ⁴ที่ผู้ที่ผุ้ campaigns, and shared goals

Delivers a consistent, impactful customer

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

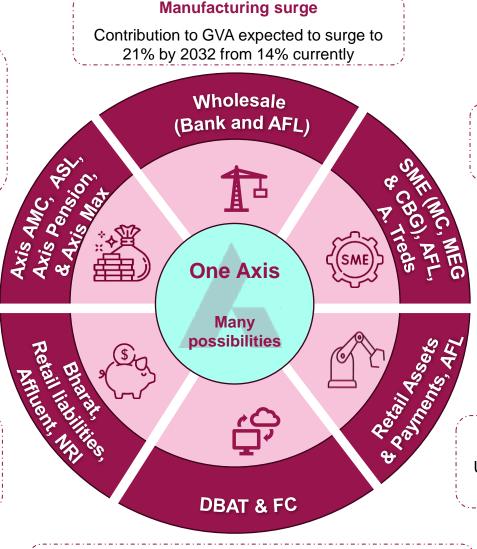
Financial inclusion index at 64.2 in Mar'24 vs 60.1 in Mar'23

Rising affluent population

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

 $\mathsf{AFL}-\mathsf{Axis}$ Finance Limited; $\mathsf{ASL}-\mathsf{Axis}$ Securities Limited; $\mathsf{AMC}-\mathsf{Asset}$ 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



Digital Platforms

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

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 2nd largest globally

Soaring payment volumes

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



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Financial Highlights

Capital and Liquidity Position

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Other Important Information

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^ 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%² ~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

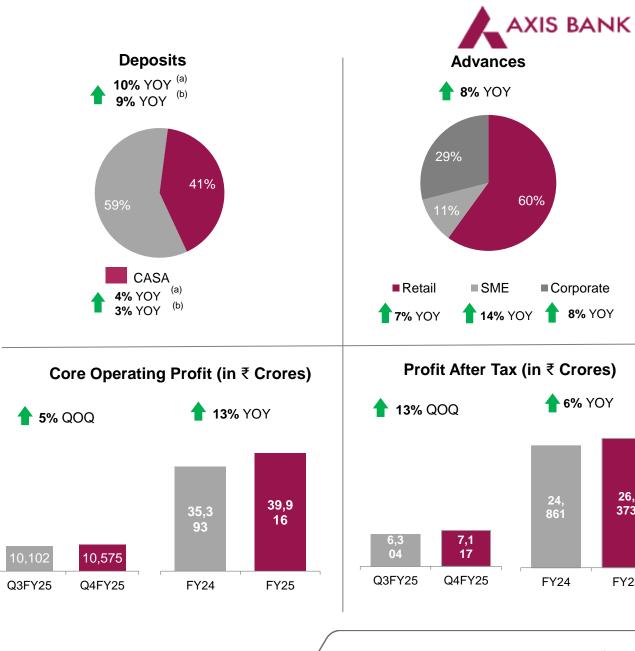
*Bank's focus segments include Small Business Banking (SBB), Small & Medium Enterprises, (SME), Mid Corporate, Rural, Personal Loans (PL) and Credit Card Advances QAB: Quarterly Average Balance; MEB: Month End Balance; MAU: Monthly Active Users engaging in financial & non-financial transactions; ¹ SBB : Small Business Banking; ² Based on RBI data as of Feb'25; ³ Coverage Ratio = Aggregate provisions (specific + standard + additional + other contingencies) / IRAC GNPA;

^ Net accretion = capital accreted – capital consumed

Key metrics for Q4FY25

Snapshot (As on 31st March 2025)

			Absolut	:e (₹ Cr)	QOQ	YOY G	YOY Growth	
		Q4FY25	Q3FY25	FY25	Q4FY25	Q4FY25	FY25	
	Net Interest Income	13,811	13,606	54,348	2%	6%	9%	
<u>م</u>	Fee Income	6,338	5,455	22,504	16%	12%	11%	
Profit & Loss	Operating Expenses	9,838	9.044	37,500	9%	6%	6%	
P L	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	irowth	
Balance Sheet	Total Assets	16.09,930				9%		
3alanc Sheet	Net Advances	10,40,811			8%			
Ш.	Total Deposits	11,72,952			10%			
	Shareholders' Funds		1,78,617			19	1%	
		Q	4FY25 / FY	25		Q4FY24	4 / FY24	
	Diluted EPS (Annualised in ₹)	ç	92.73 / 84.7	7		92.34 /	80.10	
S	Book Value per share (in ₹)	1	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)	1	15.07%			14.2	20%	
	Basel III Total CAR ^(c)	1	17.07%			16.6	63%	



(a) Period end balances (b) Quarterly average balance (c) including profit after tax for FY25

26,

373

FY25



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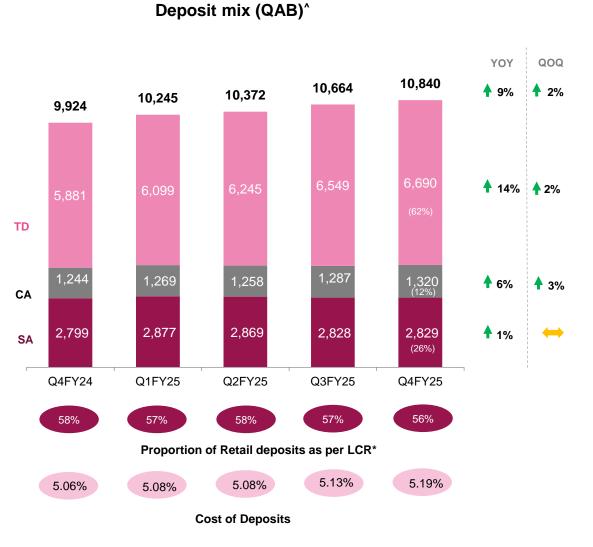
Subsidiaries' Performance

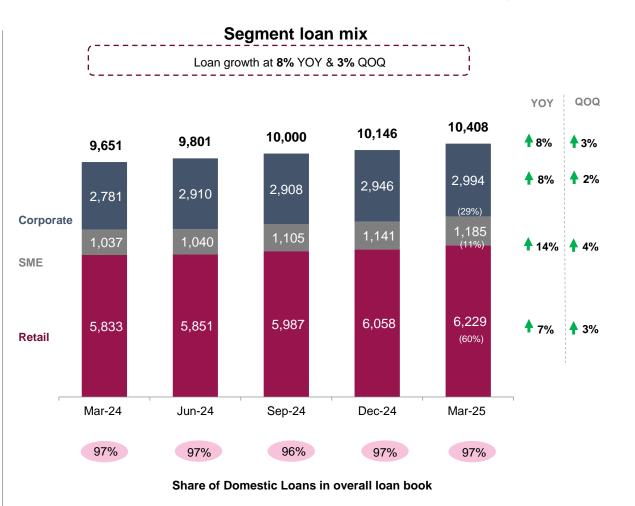
Other Important Information

Deposit and Loan growth performance



All figures in ₹ Billion

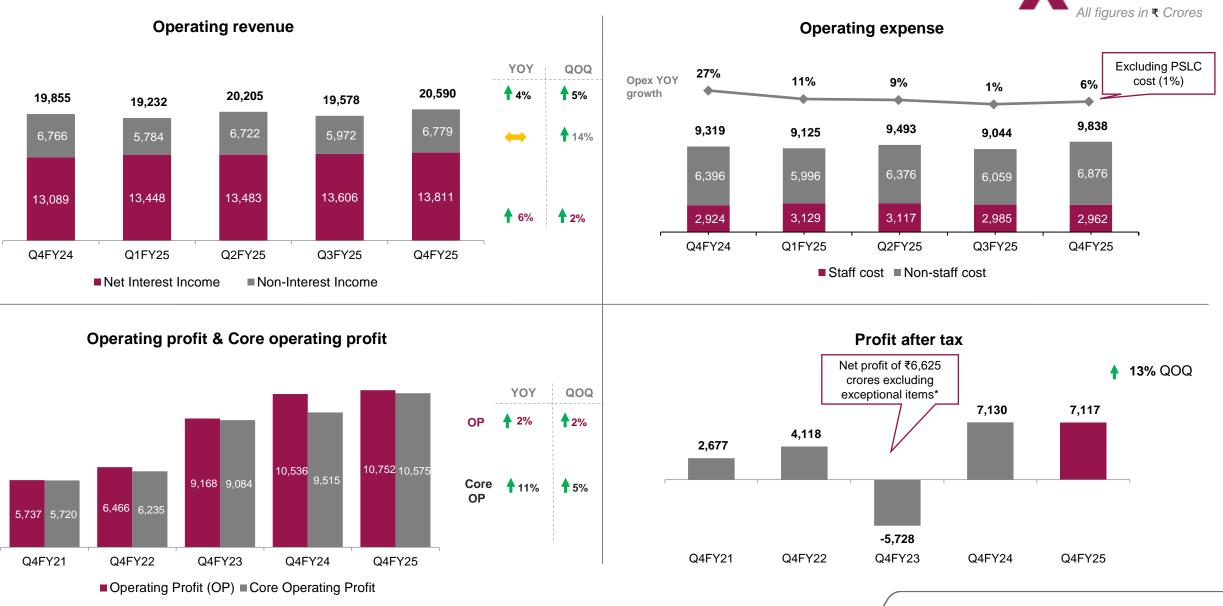




^ Quarterly Average Balance

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

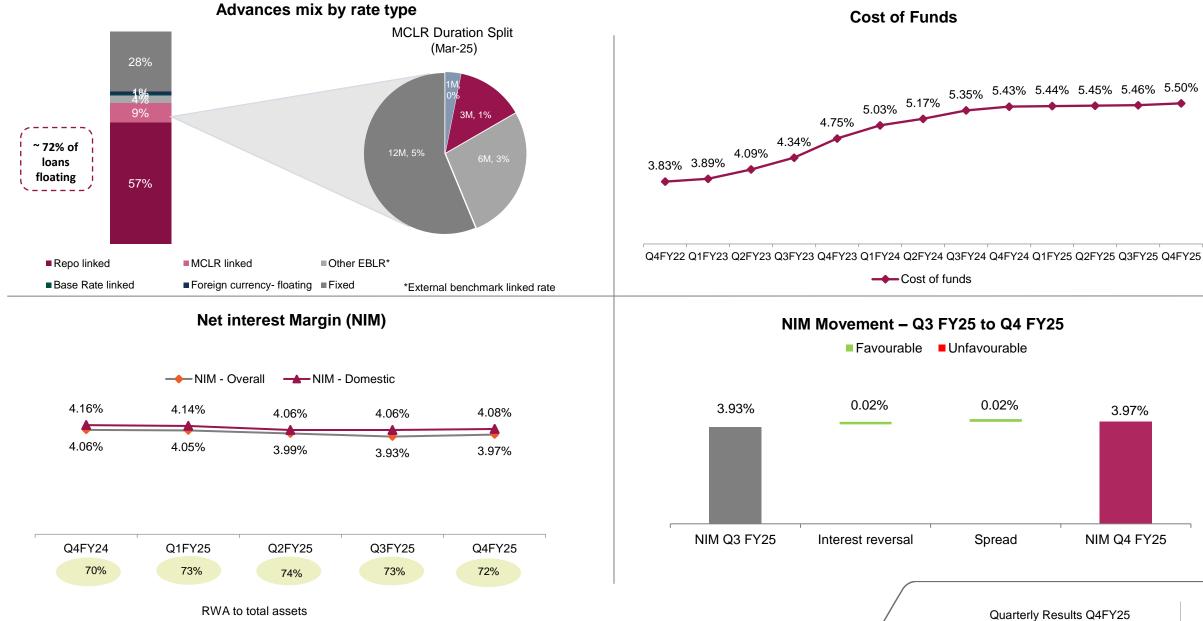
Q4FY25 Core operating profit up 11% YOY



*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) onetime stamp duty costs AXIS BANK

Net interest margin at 3.97%

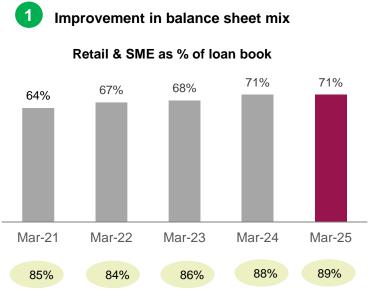




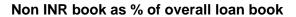
NIM has seen structural improvement led by multiple drivers

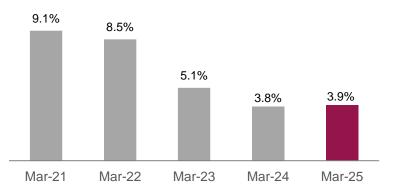
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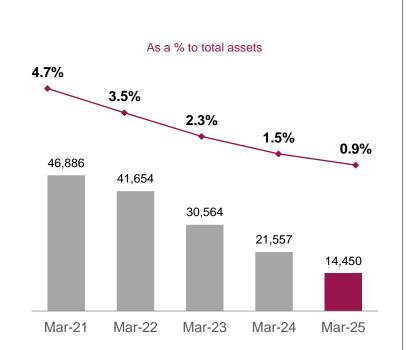




Loans and investments as % of total assets







Reducing share of low yielding RIDF bonds

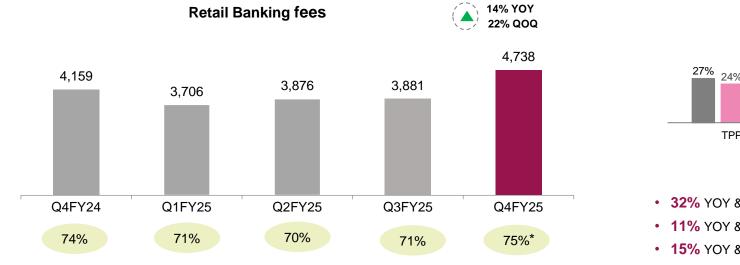
Composition reflected through average CASA%

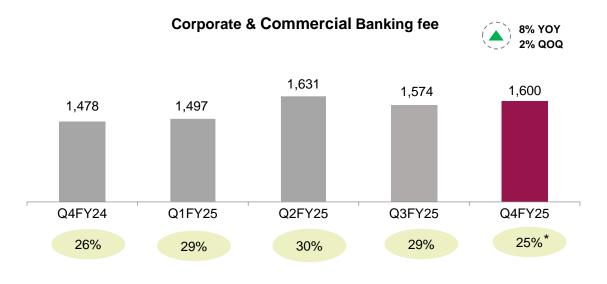
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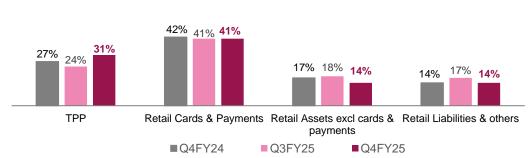


Strong growth in fees; granularity built across our business segments







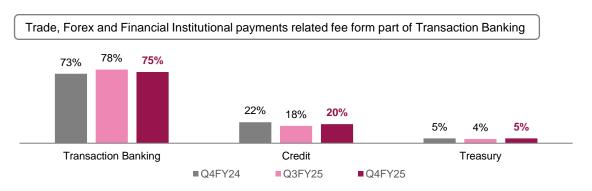


Retail fee mix

• **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

AXIS BANK FY25 opex growth by 6%. Increase in technology and statutory cost offset by savings in integration expenses Breakup of Increase in cost of 2,287 Cr (YoY ↑ 6%) 13% 22% 7% (63%) YoY% 78% (30%) 23% 29% % in Growth Volume Integration linked, 23% 1,790 (693) 664 525 30% Technology Includes expenses are Technology, Nil migration **Business** Investments ~10.1% of total impact of 29% in IT Infra cost in Q4 volumes and Opex in FY25 Increments and digital FY25 since change in Business as rolled out in LD2 completed journeys Usual & rates Q1 & 37,500 35,213 in Q2FY25 Growth Statutory Business, costs 78% **Operating expense** FY24 opex Volume linked Technology **BAU & Growth** Integration FY25 opex in ₹ Crores Expenses Cost to Assets 30% 28% YOY growth 6% 15% 2.55% 2.54% 2.52% 2.48% 2.46% 9% 2.46% 6% 2.22% 2.17% 25,341 2.09% 24,280 1.96% 18,243 15,998 12,211 11,984 12,196 10,933 8,797 7,613 6,164 5,321 FY20 FY23 **FY21 FY22** FY24 FY25 FY20 Q1FY25 Q2FY25 Q3FY25 Q4FY25 FY21 FY22 FY23 FY24 FY25 ■ Non-staff cost Staff cost 17



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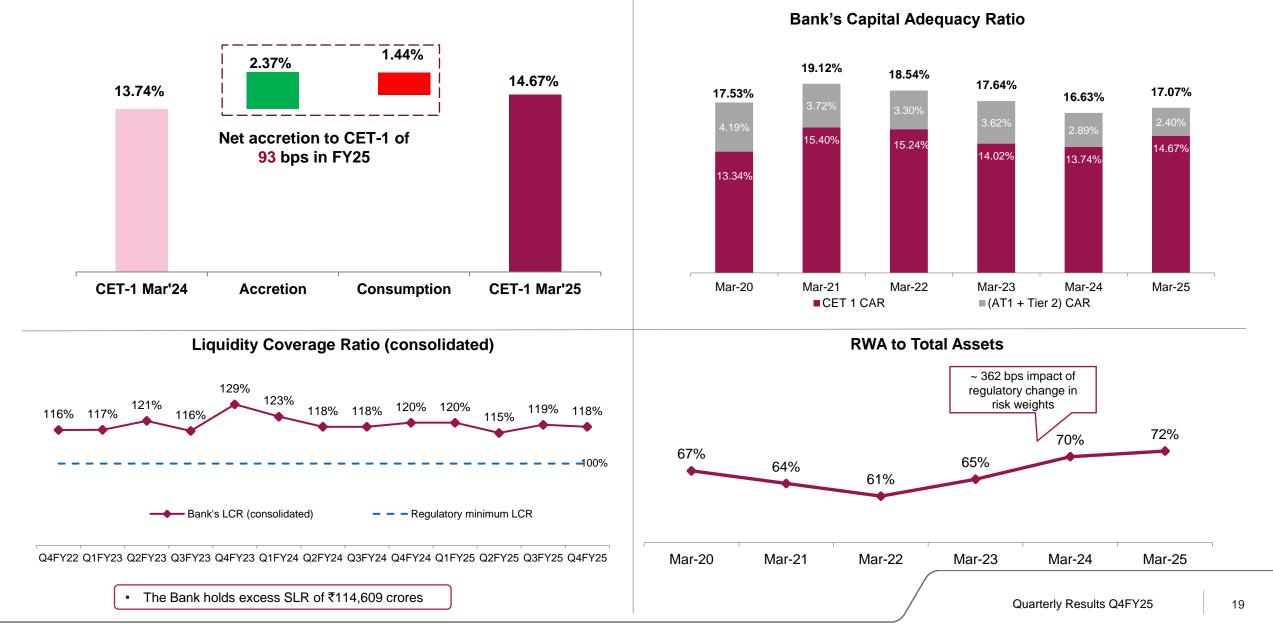
Sustainability

Subsidiaries' Performance

Other Important Information

Strong capital position with adequate liquidity







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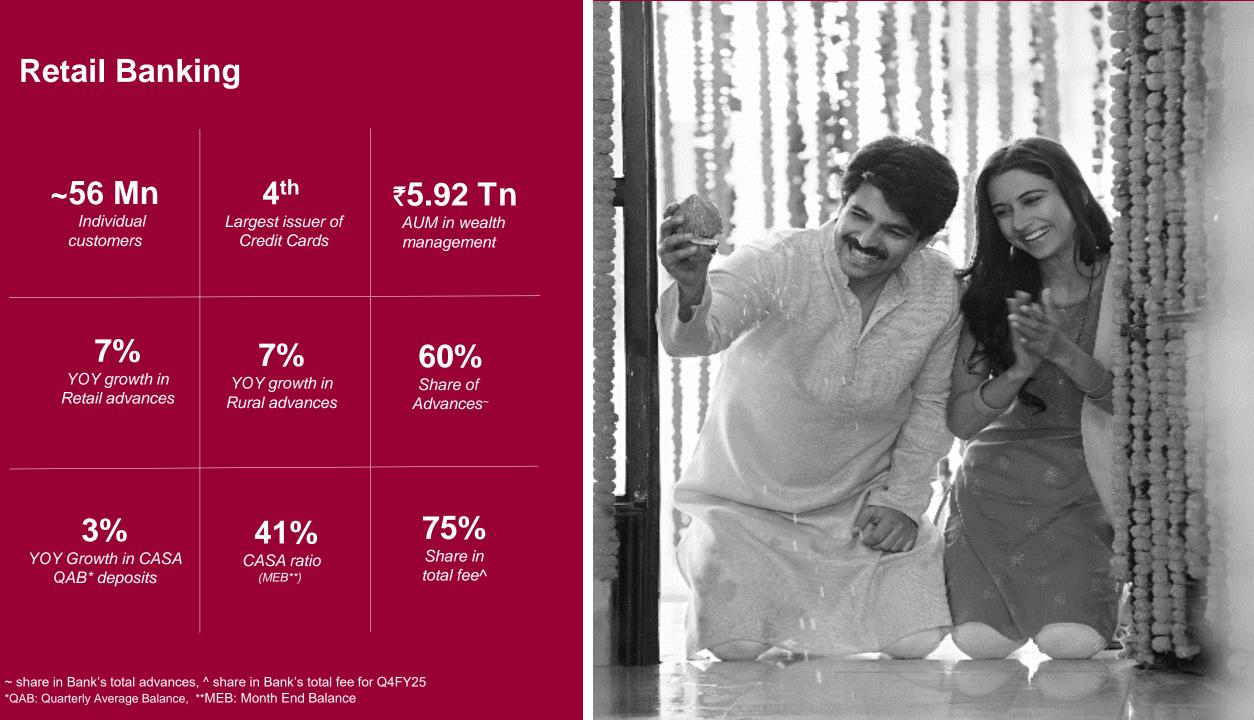
Business Segment Performance

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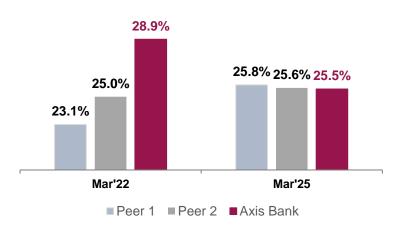
The Deposit journey for Axis Bank should be looked at from three aspects...

2



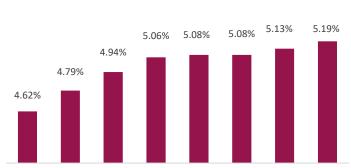
Improvement in granularization, positively impacting the <u>quality</u> of LCR deposits...

340 bps reduction in outflow rates in last $3 \text{ years}^{(1)}$



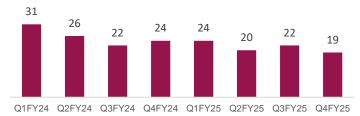
...with controlled increase in cost of deposits over the last 8 quarters...

Cost of deposits



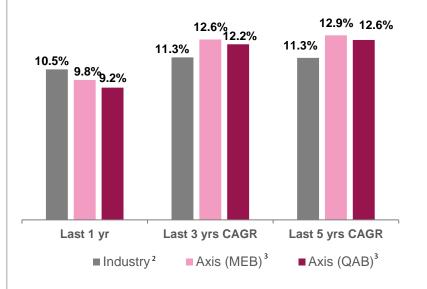
Q1FY24 Q2FY24 Q3FY24 Q4FY24 Q1FY25 Q2FY25 Q3FY25 Q4FY25

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 MEB³ 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

Outflow rate is lowest among the larger peer banks

Source: RBI, Axis Bank reported data

Source : LCR disclosures of peer banks (1)

Industry growth is derived based on the balances as of the latest period end data. (2)

QAB: Quarterly Average Balance; MEB: Month End Balance. (3)

...led by multiple initiatives across the Bank



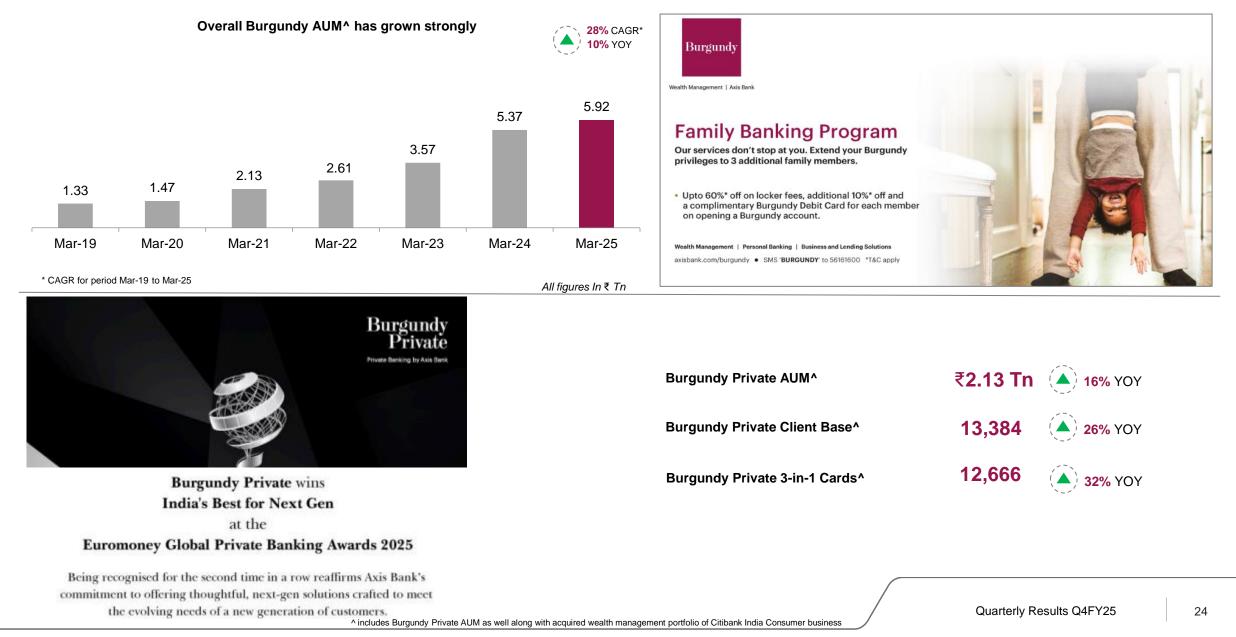
Focus on Productivity & Micro market strategy	Premiumization	Premiumization Exclusively curated product propositions		Digital, transformation Partnerships	
SA New to Bank deposits up 19% YOY and balances per account up 17% YOY	28% CAGR in Burgundy wealth management AUM since Mar'19	18% YOY growth in Salary Uploads in the NTB Salary book by Mar'25	~ 28K extensive distribution network of Common Service Centers (CSC) VLEs ¹	Project NEO aiding higher contribution from transaction-oriented flow businesses	
64% of customer requests serviced digitally as part of Branch of the Future	Project Triumph and "Right fit" strategy to accelerate Premiumization	SUVIDHA Salary remains amongst the best offerings available in the market today	New SA proposition " Sampann" launched for RUSU locations	44% YOY growth in individual RTD by value sourced digitally for Q4FY25	
Calibrated branch expansion strategy; added 500 new branches during FY25	'Burgundy Promise' & 'Burgundy Circle of Trust ' launched industry first servicing proposition	New 'Family Banking Program' and benefits including super premium Magnus Card for Burgundy customers	Enabled CASA opening at a third-party network on the eKYC platform, building a TD proposition on the eKYC platform	Siddhi empowering Axis bank colleagues to engage with customers seamlessly	



¹ Village Level Entrepreneurs

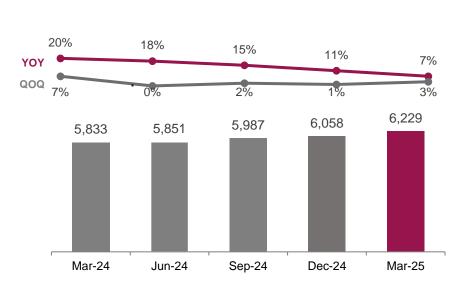
Being one of the leading player in India's Wealth Management space





₹6.2 trillion Retail loan book remains well diversified





Retail book (in ₹ Billion)

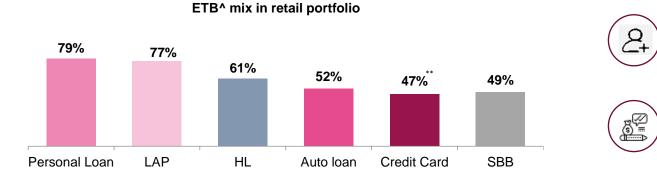
~ 72% of our retail book is secured ⁽¹⁾

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 loans	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 ²	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.



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

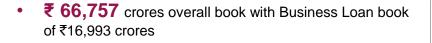
Average LTVs[#] 61% in overall home loan portfolio 41% in LAP portfolio

Small Business Banking segment



SBB Portfolio (in Cr.) **17%** YoY **4%** QoQ 66,757 57,219 16,993 14,724 42,982 10,316 28,617 6,576 49,764 17,859 42,495 13,768 32,666 4,984 4,951 22,041 12,875 8.817 FY24 FY20 FY21 FY22 **FY23** FY25

Working Capital Business Loans



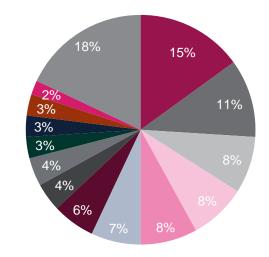
- ~71% value contribution from Secured products (working capital, overdraft, term loans, etc.)
- ₹ 130 lakh+ average ticket size of working capital secured loans
- **90%+** of SBB working capital portfolio is PSL compliant
- **EWS** portfolio monitoring indicates risks under control
- 88% Branch contribution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

24x7 Business loans :



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

Well diversified customer base



Retail trade	Wholesale trade
Textile	Iron & Steel
Healthcare	Infra & allied
Food processing	Lifestyle products
Electronics	Plastics
■Chemicals	Power & Electricity
Paper & paper products	Other

Trend in Credit Card issuances

Increase in Cards in force (CIF) market share with increasing card issuances aided by KTB[^] partnerships

Axis Bank Magnus Credit Card

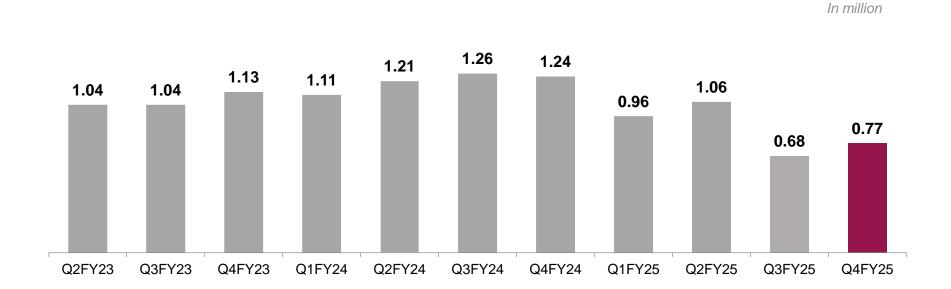


Indian Oil Axis Bank Credit Card



Flipkart Axis Bank Credit Card





~11% share of KTB[^] sourcing to total card issuances in Q4FY25

4.1 mn

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

~14%

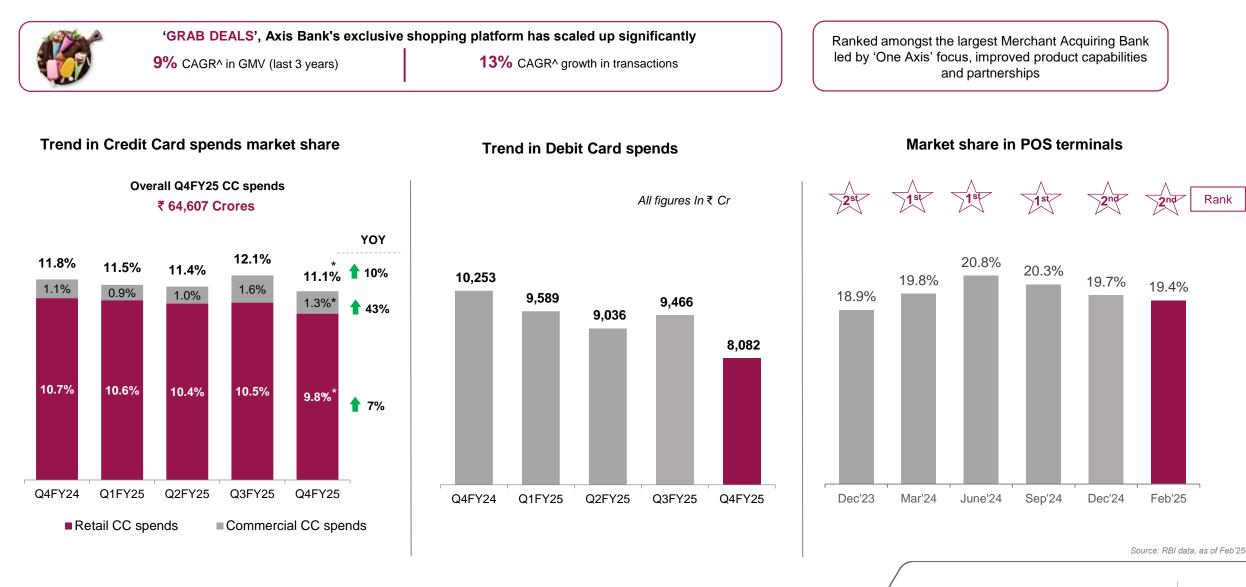
period end market share for credit cards in force as of Feb 25 ~11%

spends market share in 2M Q4FY25

^ Known to Bank \$ CIF as of Feb'2025

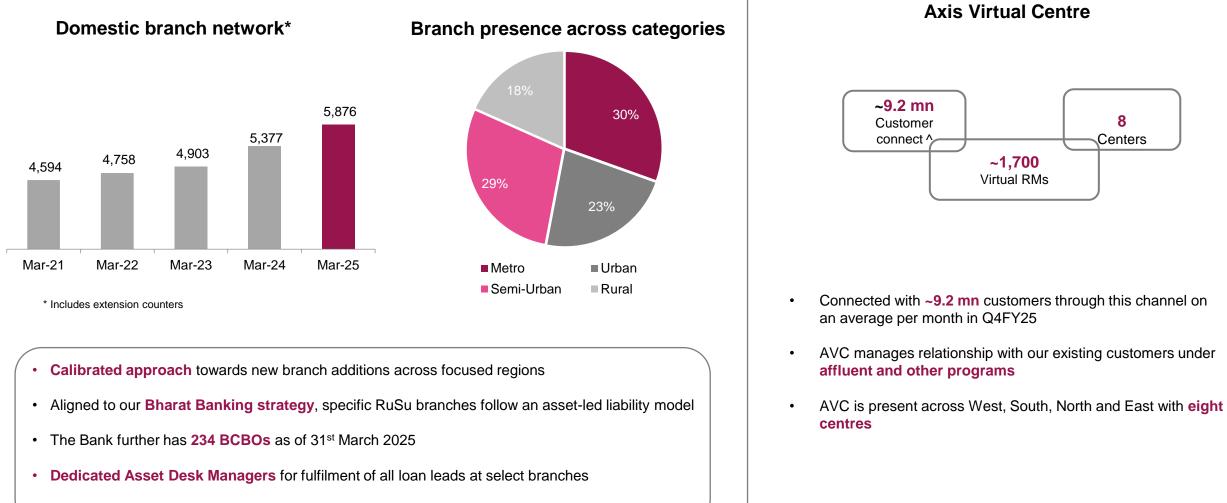
Trend in Card spends and POS terminals





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





Select Platinum branches to cater to SBB customer base

^ monthly average for Q4FY25

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[°] (by volume)



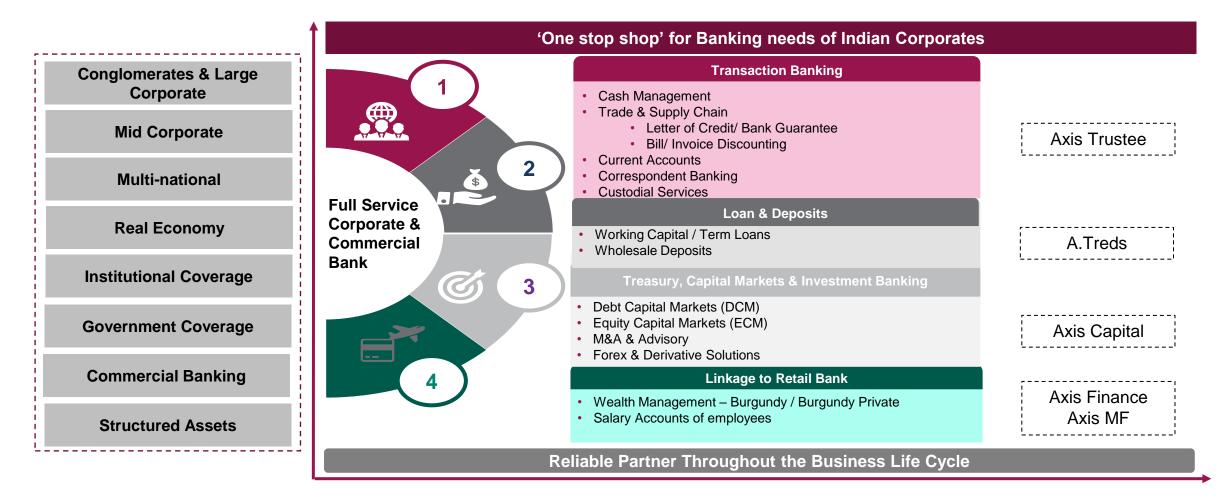
** in corporate segment for FY25 # Quarterly average balance ^ Market share based on RBI reported data till Mar'25

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



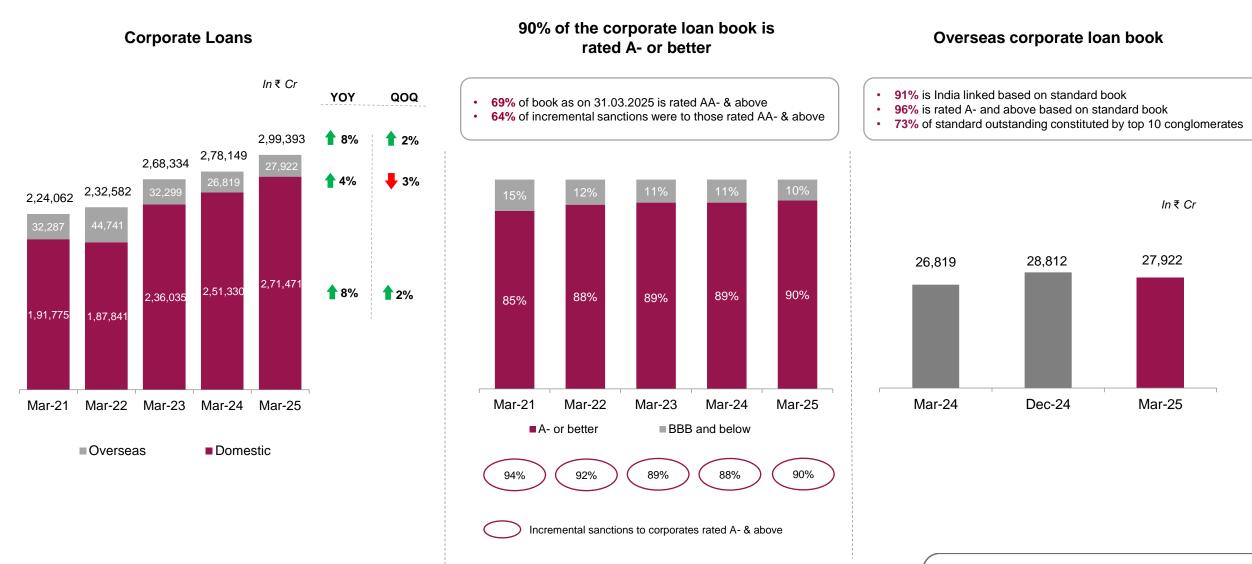
We have re-oriented the organisation structure in Corporate & Commercial Banking for delivering execution excellence

- · 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



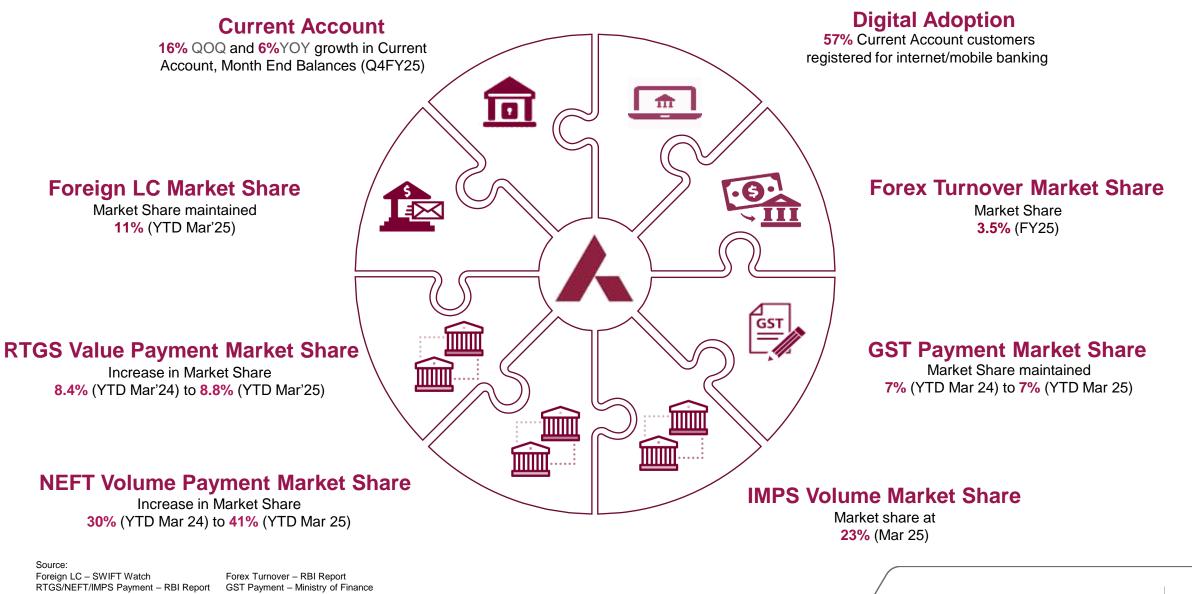
...with 90% of the book rated A- and above





We have strengthened our proposition as a Transaction Bank

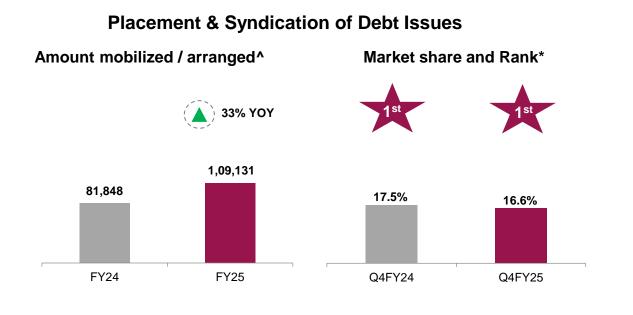




We remain well placed to benefit from a vibrant Corporate Bond market



All figures in ₹ Crores



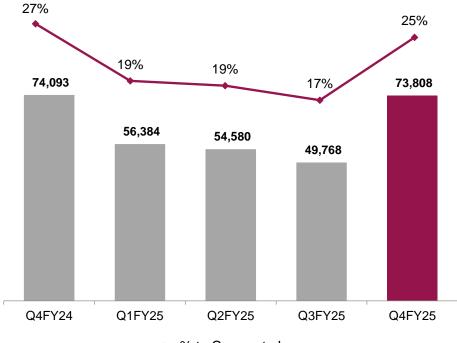
1st

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



% to Corporate Loans

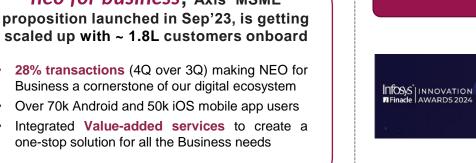
neo by Axis Bank, our industry-leading digital initiative, is delivering quality outcomes, along with empowering businesses with neo for business and neo for corporates



- 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

- 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



...receiving strong market recognition





Innovation for

Neo API

Developer Portal

AXIS BANK

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





Industry-wise Distribution (Top 10)



Daula	Outstanding ¹ as on 31 st Mar'25	Advances		Non-fund boost	Total	
Rank	Sectors	Advances	Investments	Non-fund based	Value	(in % terms)
1.	Financial Companies ²	85,681	54,835	6,392	1,46,908	12.84%
2.	Trade	42,007	501	853	43,361	3.79%
3.	Real Estate ³	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 ⁴	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%

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

² 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)

³ Lease Rental Discounting (LRD) outstanding stood at ₹24,365 crores

⁴ Financing of projects (roads, ports, airports, etc.)

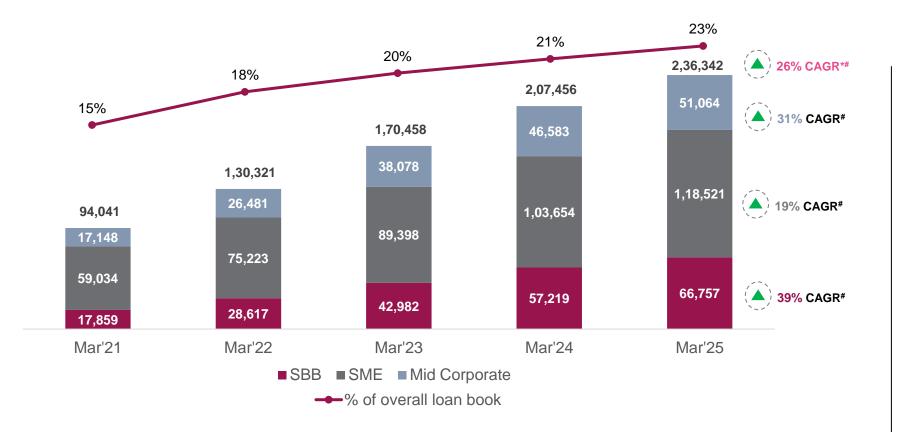
Business Performance

Commercial Banking



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





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^

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

* Considering our SME+SBB+MC book as numerator # period for CAGR Mar'21 – Mar'25 ^Based on RBI data as of Feb'25

Commercial Banking business

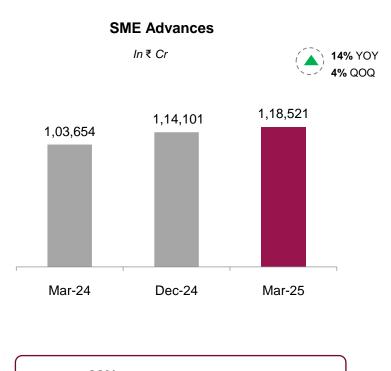
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One of the most profitable segments of the Bank with high PSL coverage

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

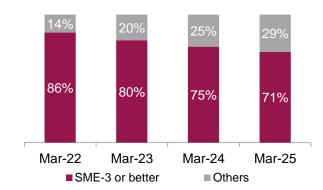


88% of loans were PSL compliant

CBG Current Account NOA*s

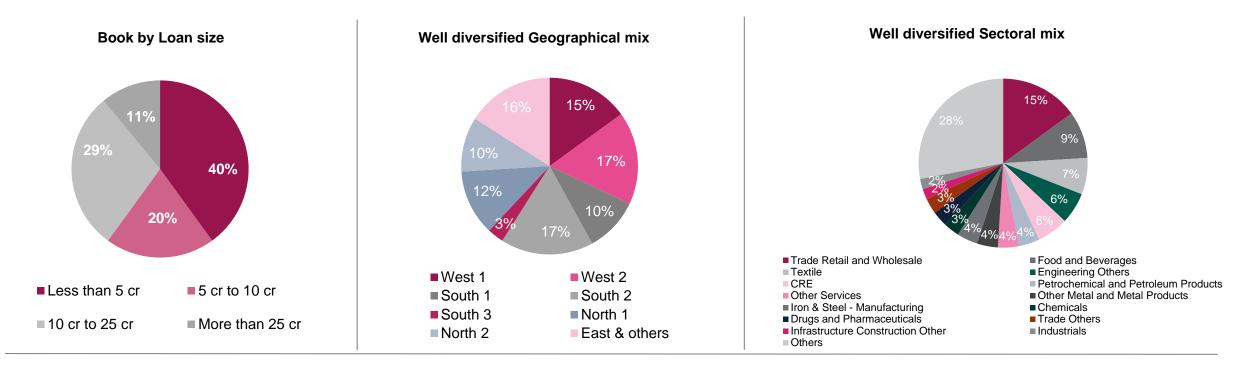


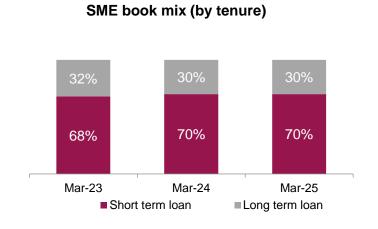
71% of book is rated SME3 or better



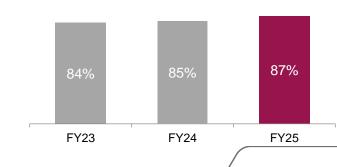
SME lending business







Incremental sanctions to SME rated SME3 & above



Quarterly Results Q4FY25

Digital Banking

D2C produc	97% Digital transactions ¹ ts	94% Credit cards issued ² (Q4FY25)	76% New MF SIP volume (Q4FY25)	77% New SA acquisition ³	44% Individual RTDs value (Q4FY25)	58% PL disbursed (end-to-end digital) (in Q4FY25)	PARD DELADART	P
	250+ Services on digital channels	300+ Employee tool Journeys	4.7 @ Mobile App ratings	~15 Mn Mobile Banking MAU [#] (Mar-25)	480 Total APIs	3,800+ Robotic automated processes	Mail Marine	
Transformatio	People dedicated to technology agenda	826 In-house digital banking team*	85%+ New hires* from non-banking background	Agile Enabled teams with CI/CD, micro- services architecture	40% + Lift of bank credit model GINI scores over bureau	116 Apps on cloud	A A	
	~15 MI Non Axis Bank custom Mobile & Axis Pay apps	ers using Axis		~11% ution of KTB channe urcing of Cards (in Q			1	

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Kam subje

¹Based on all financial transactions by individual customers in Q4FY25 ² through digital and phygital mode ³ Digital tablet based account opening process for Q4FY25

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

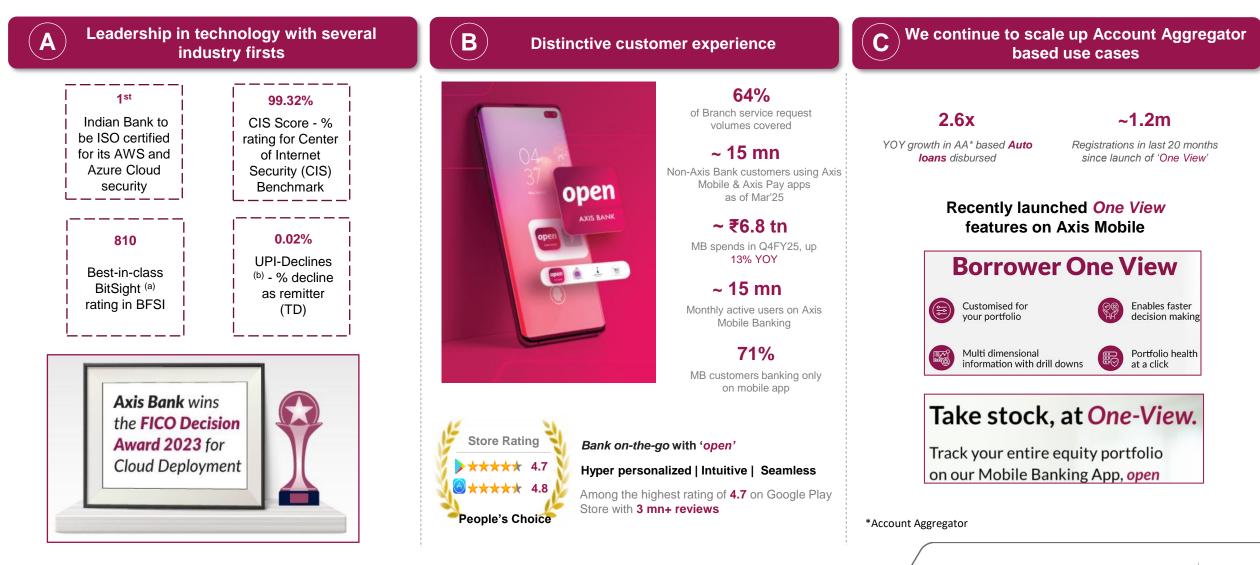
Become the Leader in New Platform Businesses

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



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





(a) BitSight Security Ratings as of Jan'25 – higher the rating, the more effective the company is in implementing good security practices (b) As of Feb'25

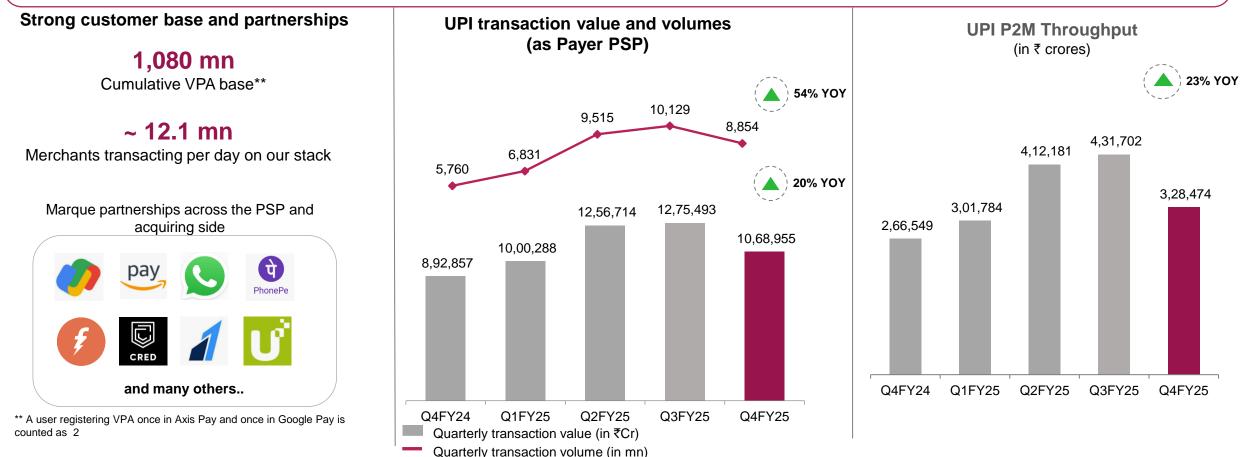
UPI has scaled up tremendously to become a key channel for customer transactions



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



Axis Bank continue to maintain strong position in UPI Payer PSP space with a market share of ~32% (by volumes)





Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

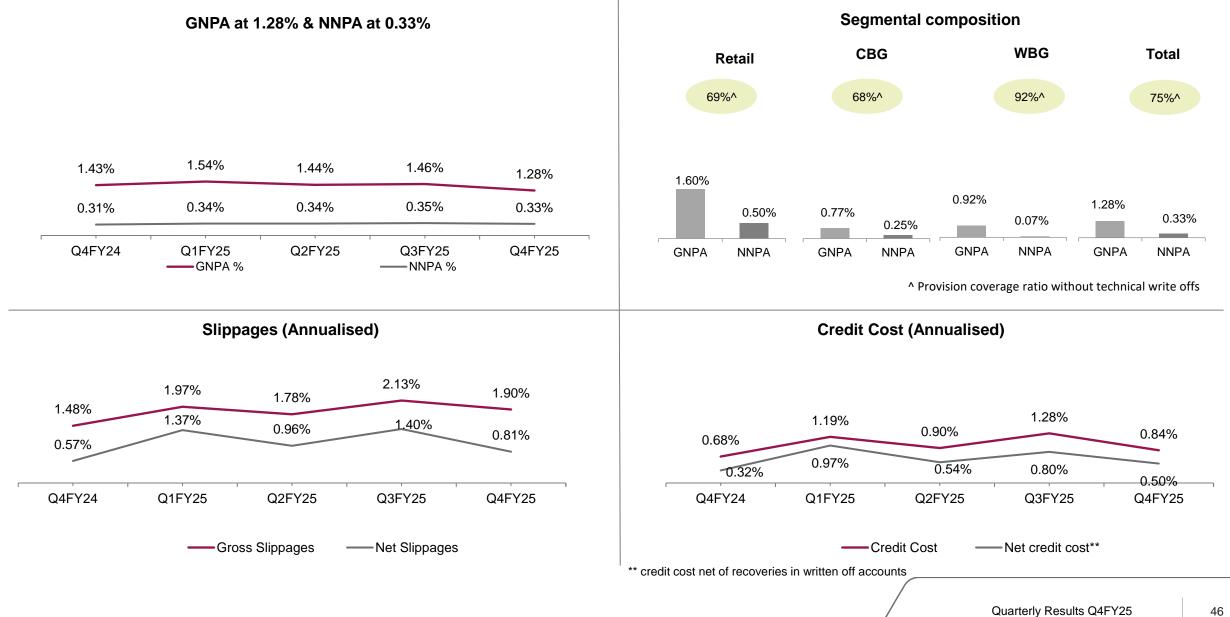
Sustainability

Subsidiaries' Performance

Other Important Information

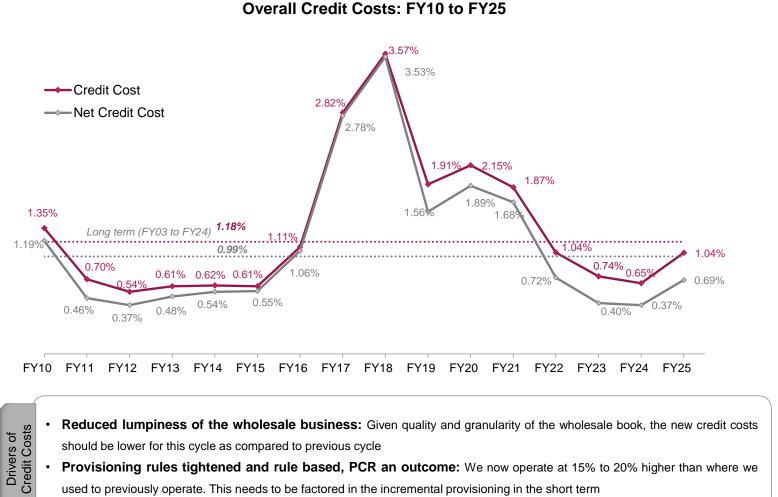
Stable GNPA and NNPA, adequate provision cover



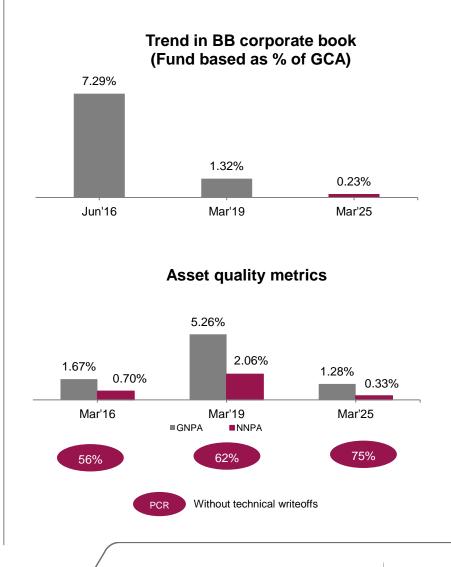


Legacy asset quality issues adequately addressed





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



Detailed walk of NPAs over recent quarters



		Q4FY24	Q1FY24	Q2FY25	Q3FY25	Q4FY25
Gross NPAs - Opening balance	A	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

* including provision for unhedged foreign currency exposures





Financial Highlights

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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)

NSE

Among the top 10

Constituents of Nifty100

ESG Sector Leaders Index



Social

2 Mn Households reached under Sustainable Livelihoods

> ~2.2 Mn Women borrowers under

Retail Microfinance

27.7% Female representation in workforce

₹100 Cr+

352

Among top 10

constituents of S&P

BSE 100 ESG Index

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

MSCI 🌑

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



Governance

1 st Indian Bank to constitute an ESG Committee of the Board

69%

Proportion of Independent, Non-Executive Directors on the Board

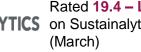
> 15% Proportion of women directors on the Board

Consumer Complaints wrt Data Privacy & Cyber Security

> S&P Dow Jones Indices A Division of S&P Global

Among Top 10 Constituents of S&P BSE CARBONEX Index





Rated 19.4 – Low Risk SUSTAINALYTICS on Sustainalytics 2025

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

Our Commitment	Unit	Achievement by FY 2025	1 NO Poverty
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%	Incremental disbursementShare of women borrowers	Target achieved	/┃¥/╋/╋#┣
Scaling down exposure to carbon-intensive sectors, including Coal and Thermal Power	Progress on Glide Path	Exposure under the target	• ~~
Reaching 30% female representation in its workforce by FY 2027	Overall diversity	27.7% diversity ratio	7 AFFORDABLE AND CLEAN ENERGY
Planting 2 million trees by FY 2027 across India towards contributing to creating a carbon sink	Saplings Planted	Target achieved	5 GENDER EQUALITY
Incremental financing of ₹60,000 Crores under Wholesale Banking to sectors with positive social and environmental outcomes, by FY 2030 from FY 2021^	Cumulative Exposure	~₹48,412 Cr sanctioned	9 INDUSTRY, INNOVATION 9 AND INFRASTRUCTURE
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 **	Penetration in FY	 7.14% penetration* for 2-wheeler 2.92% penetration* for 4-wheeler 	13 CLIMATE

** Penetration achieved in each year, and to reach 4% and 6% for FY 2027 in 4W and 2W segments respectively *With a green shoe of Rs 20k crore basis market sentiment



Executive Summary

Financial Highlights

Capital and Liquidity Position

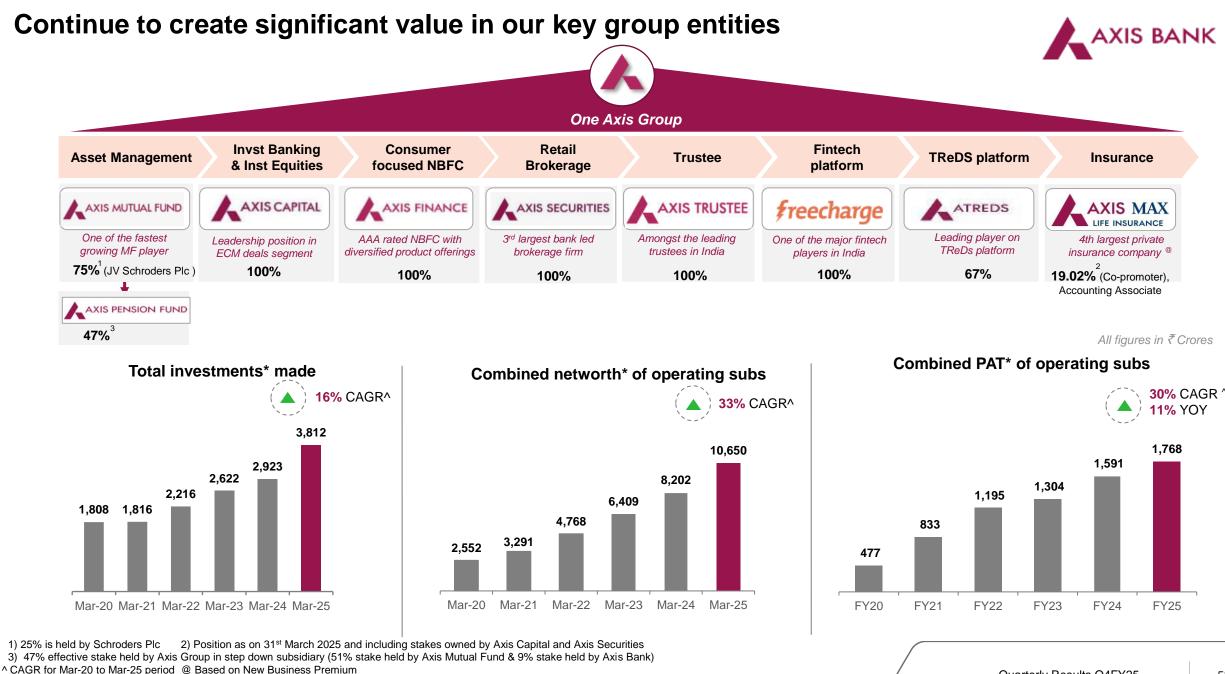
Business Segment Performance

Asset Quality

Sustainability

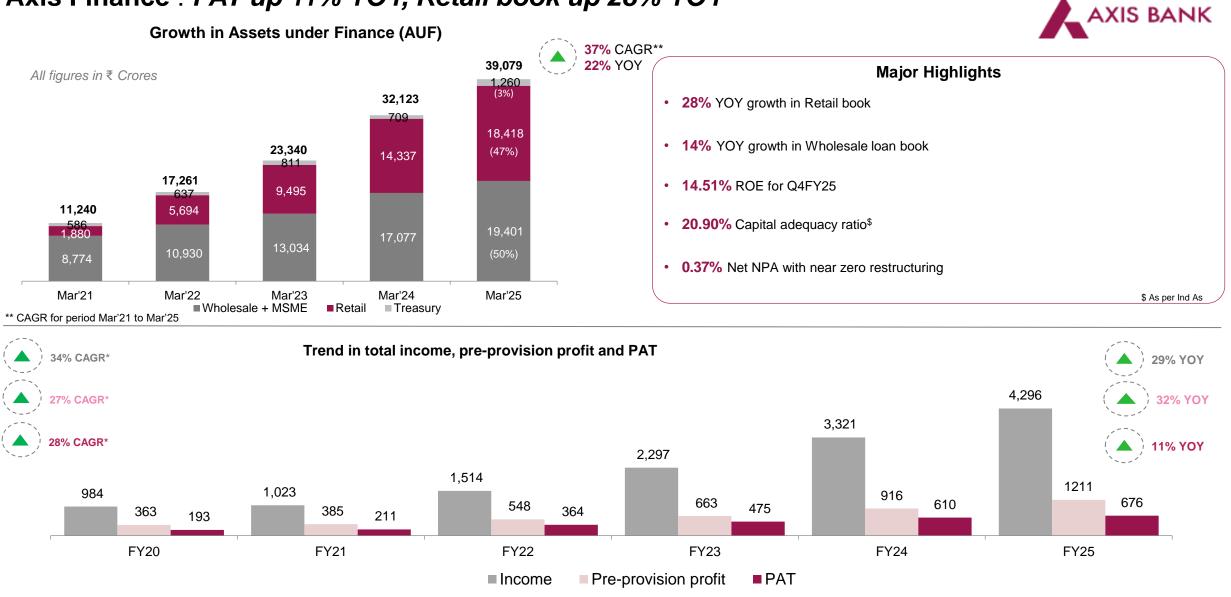
Subsidiaries' Performance

Other Important Information



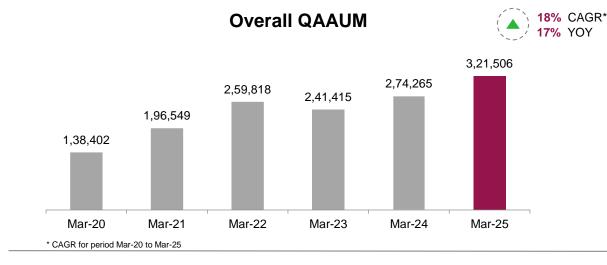
* The figures represented above are for the Bank's domestic group entities as per Indian GAAP, as used for consolidated financial statements of the Group

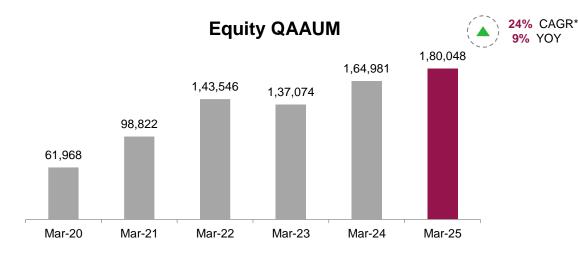
Axis Finance : PAT up 11% YOY, Retail book up 28% YOY

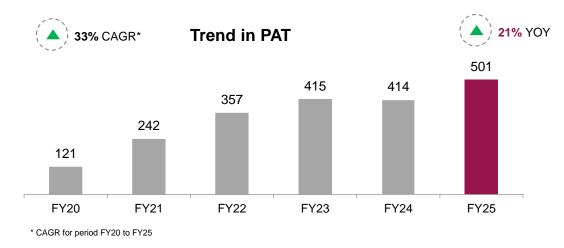


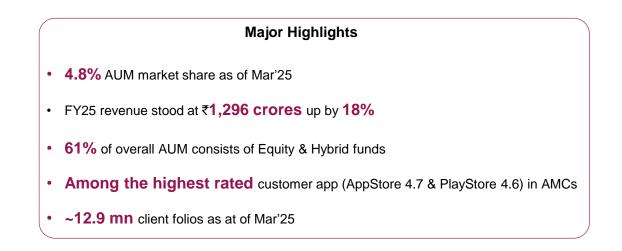
Axis AMC : PAT up 21% YOY











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

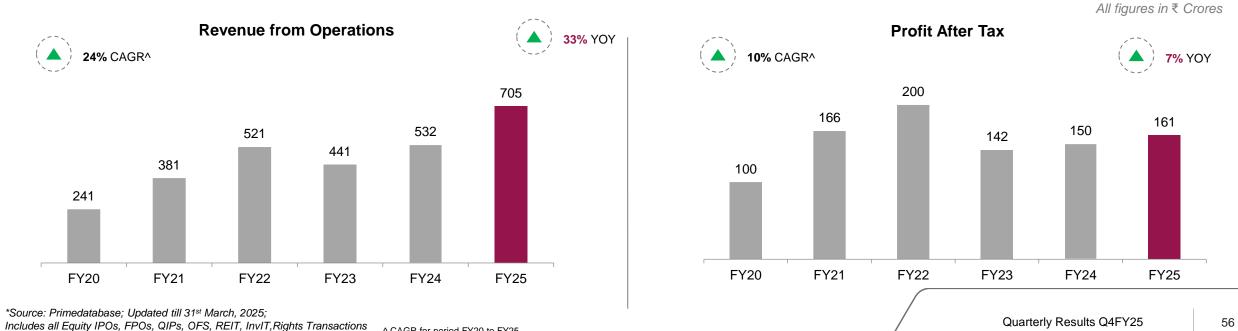
^ CAGR for period FY20 to FY25



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

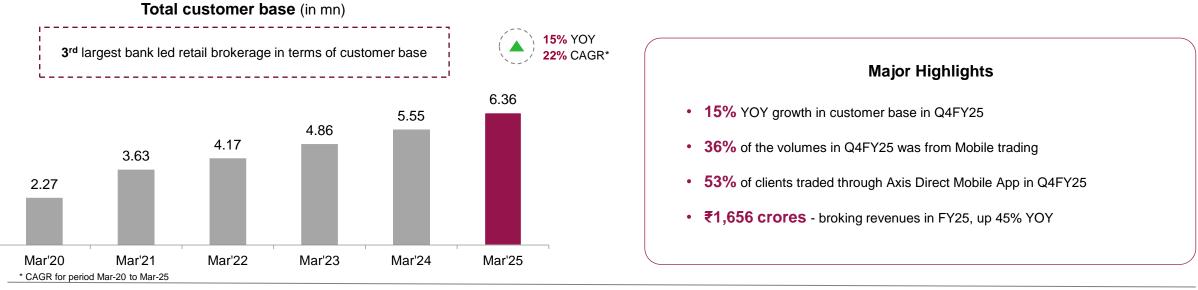




Quarterly Results Q4FY25

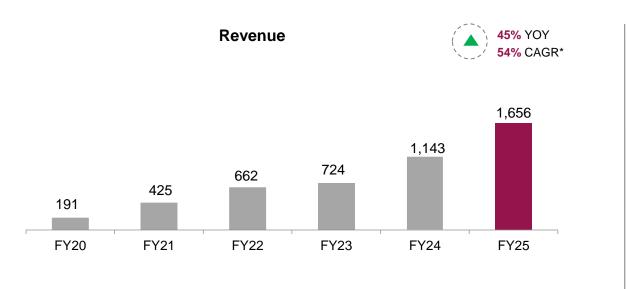
Axis Securities : PAT up 39% YOY

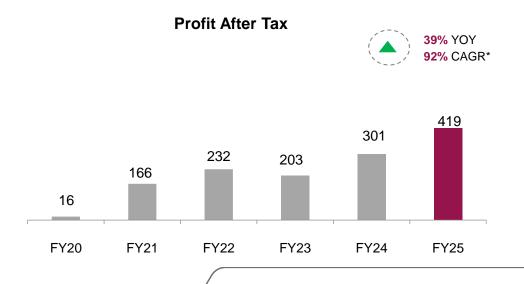




All figures in ₹ Crores

57

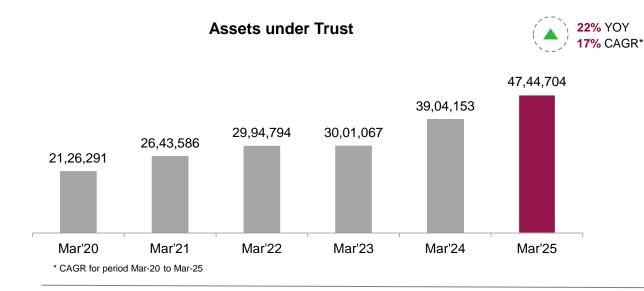




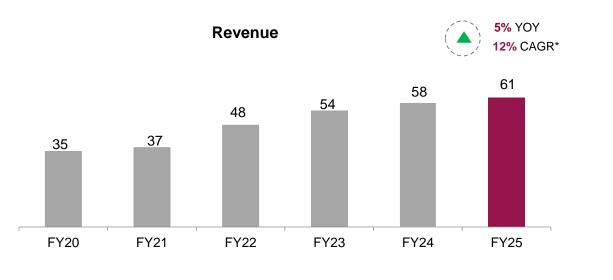
* CAGR for period FY20 to FY25

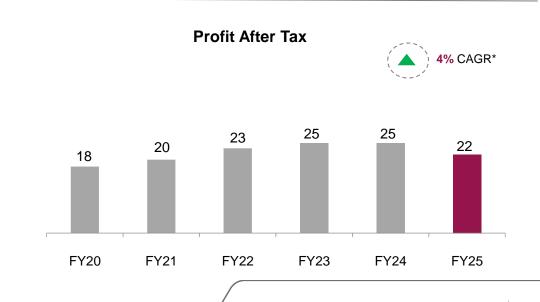
Axis Trustee: AUM up 22% YoY











* CAGR for period FY20 to FY25

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+.
- Invoicemart 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)
- >>> Invoicemart surpasses 45% women diversity, marking a significant step towards fostering and inclusive work environment
- Invoicemart 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.





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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Capital and Liquidity Position

Business Segment Performance

Asset Quality

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Subsidiaries' Performance

Other Important Information

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

- KPMG Best Bank Awards

BESI

BEST

An Initiative by

EST BRANDS COR

Best BFSI Brand Award

Greenwich

Share Leader

Ranked 3rd for India Large Corporate

banking and Middle Market banking

Indian Chamber of Commerce

Won "Best Bank in India (Private

Sector - Large)" for Best Performance

on Profitability, Risk Management and

Asset Quality

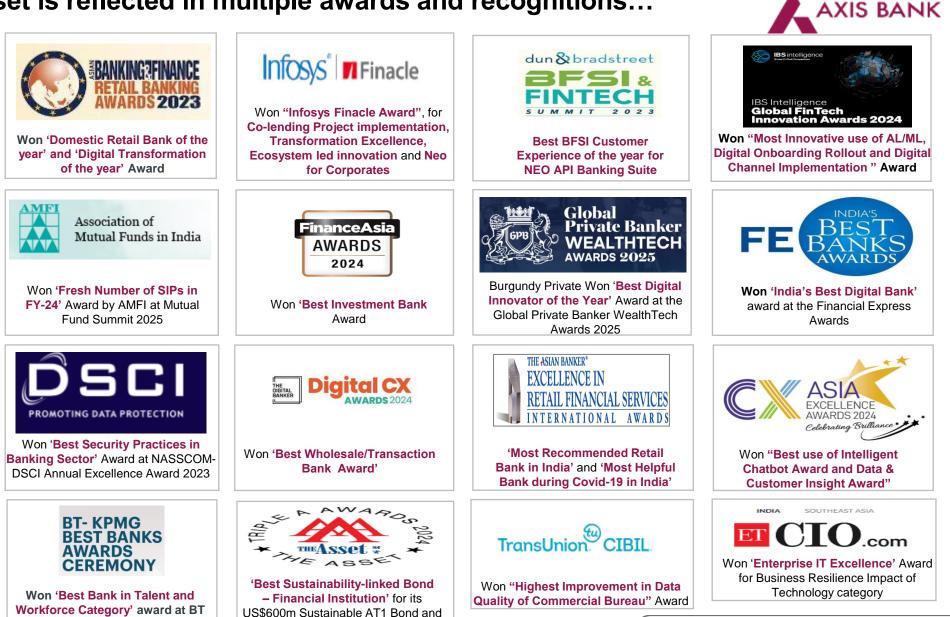
Won ICAI Silver Shied for

'Excellence in Financial

Reporting for FY 2023-24' award

in PSB category

BRAND



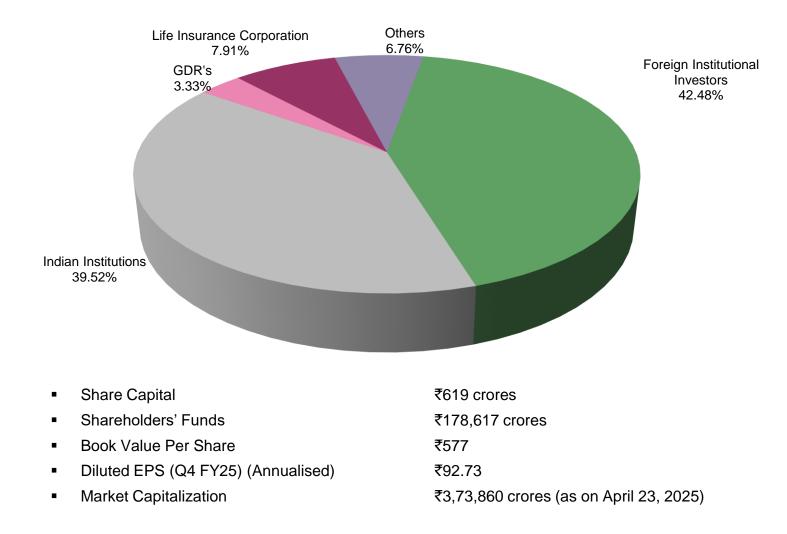
'Renewable Energy Deal of the Year

(Wind)'

Quarterly Results Q4FY25

Shareholding Pattern (as on March 31, 2025)





Financial Performance



Financial Performance (₹ crores)		Q4FY25	Q4FY24	% Growth	FY25	FY24	% Growth
Interest Income	А	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%	

* 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	А	3,655	3,419	7%	14,352	12,795	12%
Other Income	B = C+D+E	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%	

\$ figures converted using exchange rate of 1\$ = ₹85.4750

* excluding trading profit and exchange gain/loss on capital repatriated from overseas subsidiary

Balance Sheet

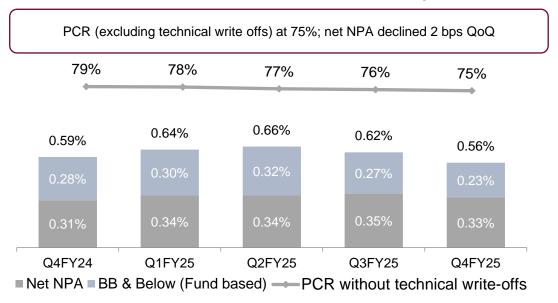


Balance Sheet	As on 31 st Mar'25	As on 31 st Mar'24	As on 31 st Mar'25	As on 31 st Mar'24	% Growth
CAPITAL AND LIABILITIES	In ₹ Crores	In ₹ Crores	in \$ Mn	in \$ Mn	
Capital	619	617	72	72	0.3%
Reserves & Surplus	1,77,997	1,49,618	20,825	17,504	19%
ESOP Outstanding	1,108	827	130	97	34%
Deposits	11,72,952	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%

\$ figures converted using exchange rate of 1\$ = ₹ 85.4750

Limited restructuring, largely secured and well provided





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

BB 8	& bel	ow	book
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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

*As % of customer assets, as applicable

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