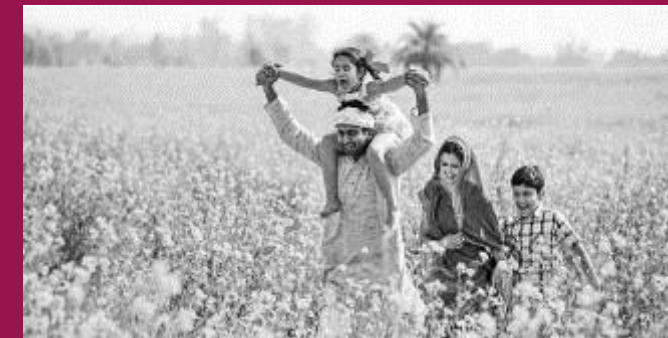




Investor Presentation

Annual Results FY19-20



Major Highlights of Q4FY20 & FY20

Growth in deposits continue to drive loan growth

- Deposit book remains resilient and grew by 17% YOY and 8% QOQ, Loan book grew by 15%
- On QAB basis, CASA + RTD constituting 80%, grew 22% YOY, RTD grew 33%
- On QAB basis, SA grew by 13% YOY & 3% QOQ, CA grew by 11% YOY vs period end growth of 1%

Strong operating performance

- NII for Q4 & FY20 was up 19% and 16% YOY respectively; NIM was 3.55% for Q4 and 3.51% for FY20
- Operating profit for Q4FY20 was Rs. 5,851 crores, grew 17% YOY
- Operating profit for FY20 stood at Rs. 23,438 crores, grew 23% YOY, with an Operating Profit Margin of 2.83%

Well capitalised with adequate liquidity buffers

- Overall capital adequacy stood at 17.53% with healthy CET 1 ratio of 13.34% as at the end of FY20
- Focus remains on conserving capital in short term, RWA to total assets declined from 79% to 67% over last 4 yrs
- Liquidity Coverage Ratio currently at a level of 120% with excess SLR of ₹48,463 Crores

Retail book is well diversified, largely secured with high share of ETB & salaried customers

- Retail loans grew 24%; Retail fee comprises 64% of the overall fees
- 80% of Retail book is secured, home loans constitute 35% with average LTV's of 60%
- 20% of Retail book unsecured, over 80% is to ETB customers of which 80% are salaried

Strong Relationship led Wholesale Franchise

- Our top corporate relationships on an average, now avail 9 products across the One Axis platform
- Corporate Loans grew by 11% YOY, driven by AAA & AA rated clients, **38%** of loans are short term in nature
- 83% of the book and 95% of incremental sanctions are to A- and above

Asset Quality

- NPA + BB loan book declined from 3.4% of customer assets to 2.7% YOY; Coverage ratio improved from 60% to 69% QOQ
- GNPA impact of 11 bps as on 31 March 2020 on account of asset classification benefit as per RBI guidelines of April 17, 2020
- Additional provisions made as per RBI circular of June 7, 2019 without reckoning dispensation of extended resolution period
- Covid-19 impact on credit quality unknown; have tested robustness of our underwriting models and are comfortable
- Cumulative additional provisions including standard asset provisions translate to standard asset coverage of 1.3%

Key Metrics for Q4FY20

Snapshot (As on 31st March 2020)



Profit & Loss

	Absolute (in ₹ crs)		YOY Growth	
	Q4FY20	FY20	Q4FY20	FY20
Net Interest Income	6,808	25,206	19%	16%
Fee Income	2,931	11,019	-3%	9%
Operating Expenses	4,942	17,305	17%	9%
Operating Profit	5,851	23,438	17%	23%
Profit Before Tax	(1,879)	4,904	-	(30%)
Net Profit / (Loss)	(1,388)	1,627	-	(65%)

Balance Sheet

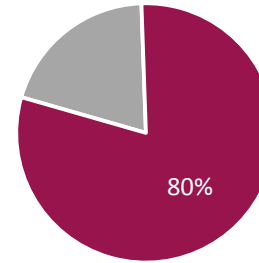
	FY20	YOY Growth
Total Assets	9,15,165	14%
Net Advances	5,71,424	15%
Total Deposits	6,40,105	17%
Shareholders' Funds	84,948	27%

Key Ratios

	FY20	FY19
Diluted EPS* (in ₹) (Q4/12M)	(19.79) / 5.97	23.61 / 18.09
Book Value per share (in ₹)	301	259
ROA (in %) (Q4* / FY)	(0.62) / 0.20	0.78 / 0.63
ROE (in %) (Q4* / FY)	(7.08) / 2.34	10.30 / 8.09
Gross NPA Ratio	4.86%	5.26%
Net NPA Ratio	1.56%	2.06%
Basel III Tier I CAR	14.49%	12.54%
Basel III Total CAR	17.53%	15.84%

* Annualised

Deposits# ↑ 19% YOY

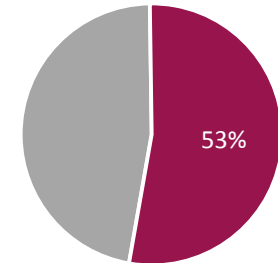


■ CASA + RTD #

↑ 22% YOY (QAB)
17% YOY (End Balance)

#QAB – Quarterly Average Balance

Domestic Advances ↑ 15% YOY



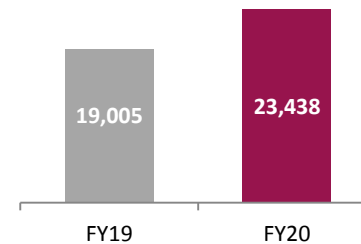
■ Retail Advances**

↑ 24% YOY

** As proportion of Total Advances

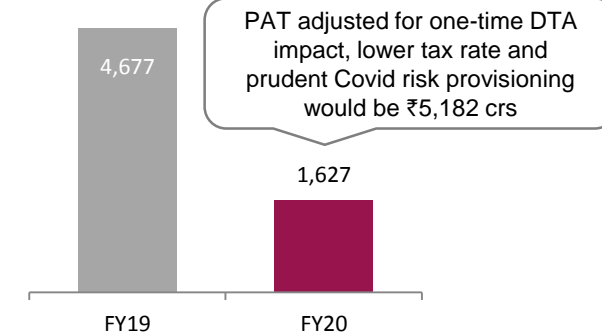
Operating Profit (in ₹ Crores)

↑ 23% YOY







Profit After Tax (in ₹ Crores)

↓ 65% YOY







The Bank’s heightened state of preparedness during pre-lockdown stage, is now reflecting in its readiness during the post-lockdown days

Pre – lockdown measures

-  The Bank and its subsidiaries took proactive well before the Covid-19 impact resulted in a lockdown in India.
-  A Central Emergency Response Team (CERT) was activated over a month before lockdown
-  Risk assessment & Business Continuity Plan was launched; mock drills were conducted to make sure that all the Critical activities can be carried from alternate centres or from home
-  Mandated Work from Home for employees and provided the requisite IT infrastructure with information and cyber security measures in place to ensure that customers are supported in case of partial or full lock-down

Post lockdown measures

-  Activities were reclassified, into Critical 1, Critical 2 & Non critical activities. Daily monitoring of all key business critical activities is undertaken.
-  We have ramped up our capabilities to execute 90%+ of critical C1 and C2 transactions on a daily basis. Even execution rate of non-critical activities is in the high 80s. Almost 9000 users enabled on VPN / VDI for WFH.
-  Over **96%** of our ATMs have remained operational and stocked up; over **99%** of our branches have been functional
-  Our staff has demonstrated exemplary service and commitment levels in reaching out to a vast majority of the Bank’s Retail, SME, Corporate and Government customers in their hour of need.

The Bank has played a part as a responsible corporate citizen

- The Bank has operationalized RBI’s COVID-19 regulatory package, thereby offering payment moratorium to its customers
- The Bank is committed to spend an amount of ₹100 crores for fighting the pandemic.
- The Bank has encouraged its employees to contribute a Days Salary, with Axis Bank matching the employee contribution and this money will be donated to PM Cares fund
- Axis Bank Foundation through Axis Cares has partnered with few NGO’s to feed over 30,000 individuals in many States across the country

Financial Highlights

5

Capital and Liquidity Position

11

Business Segment performance

13

Asset Quality

36

Subsidiaries' Performance

39

Other important information

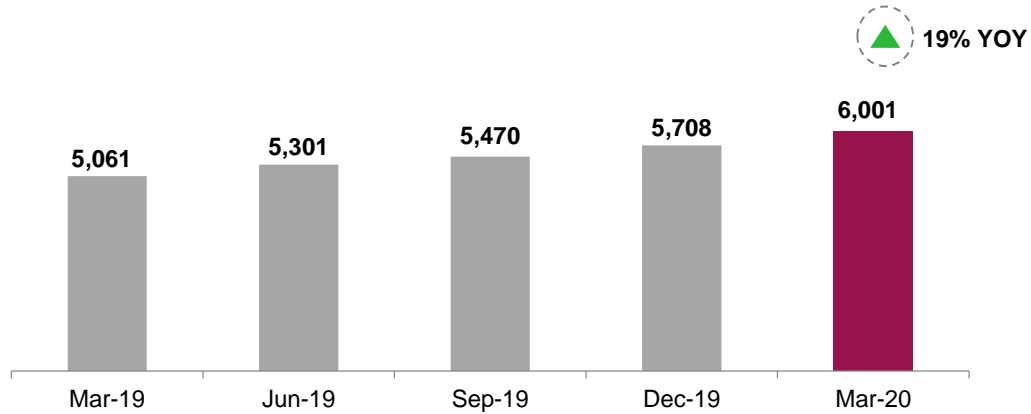
49

Growth in deposits continue to drive loan growth

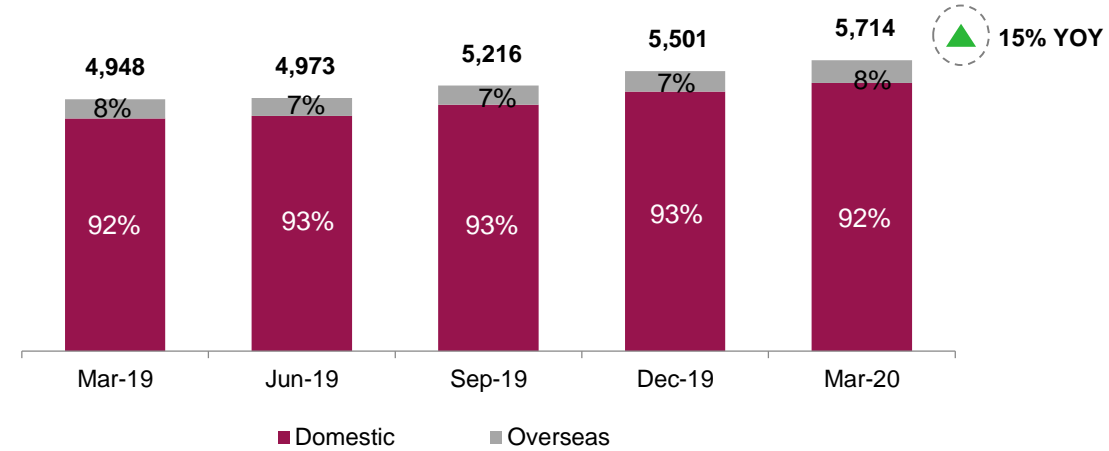


All figures in ₹ Billion

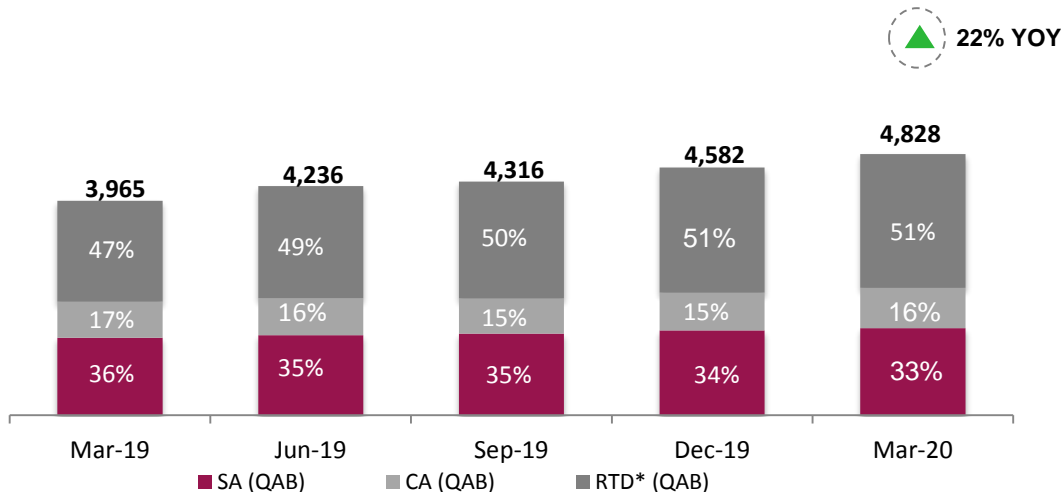
Deposits (QAB) ^



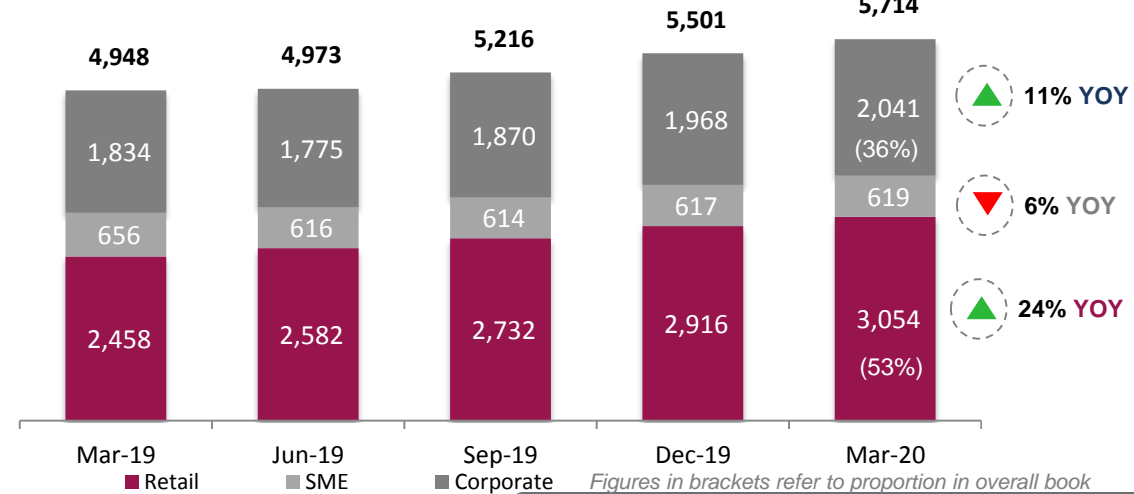
Loans



CASA plus RTD deposits (QAB)



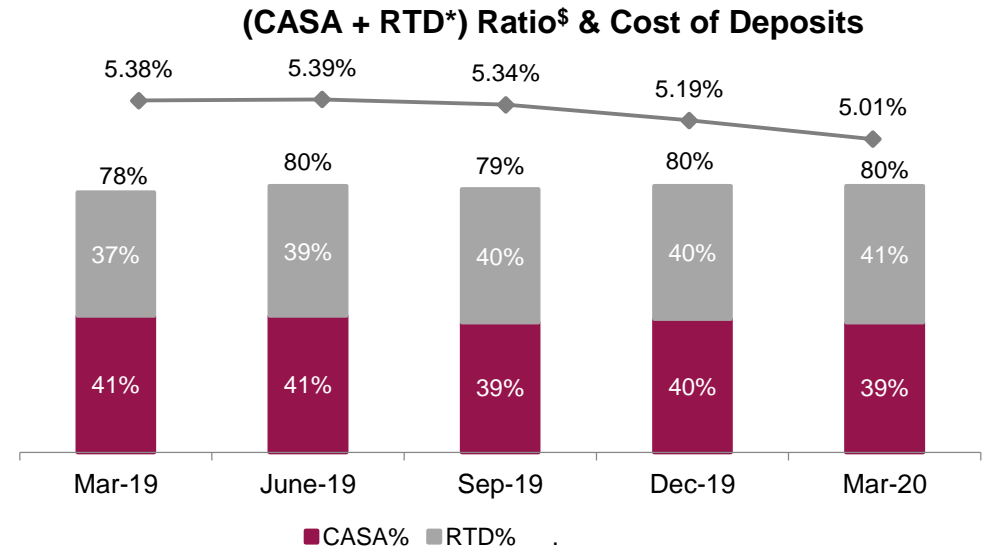
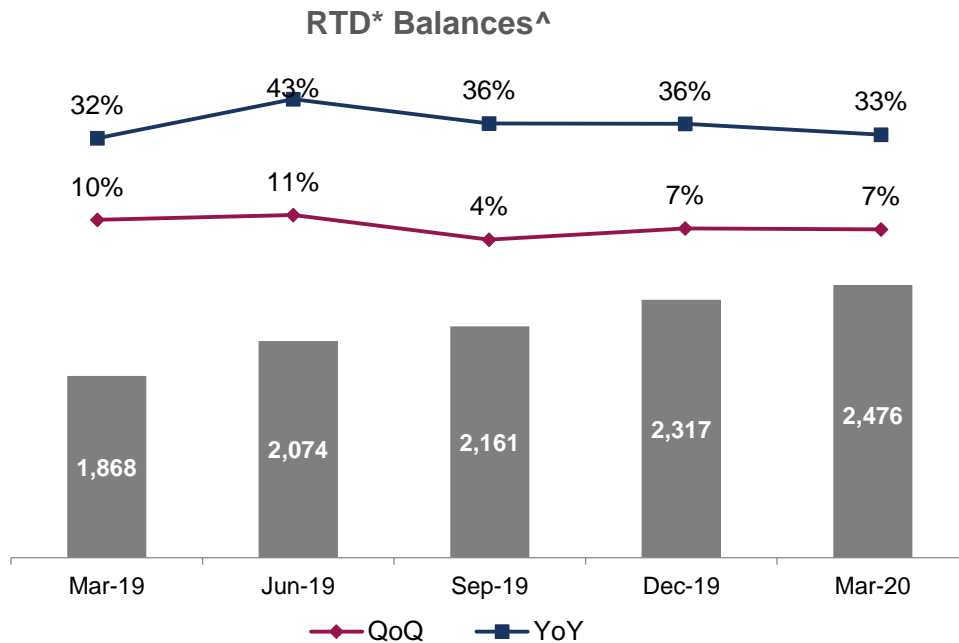
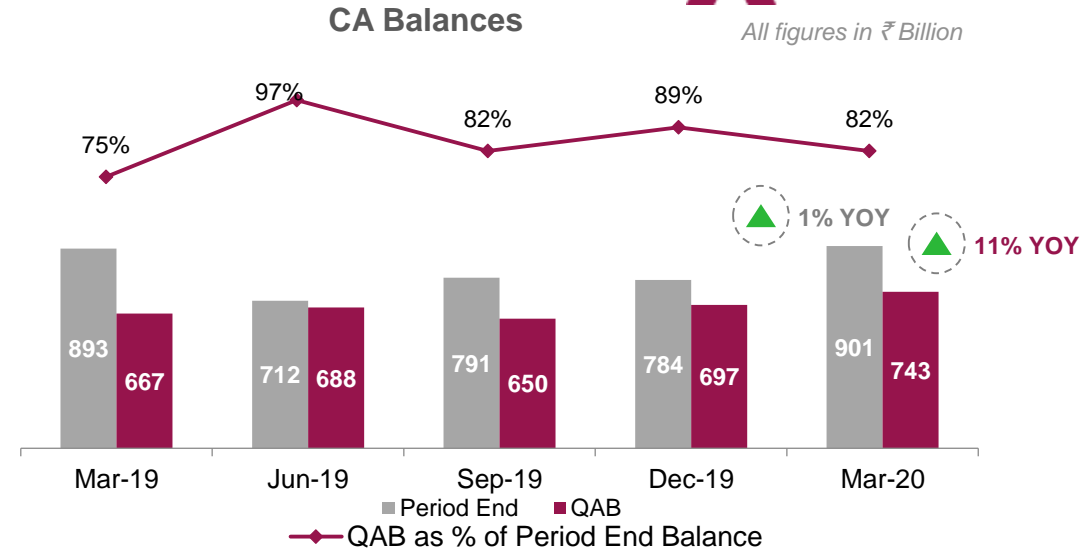
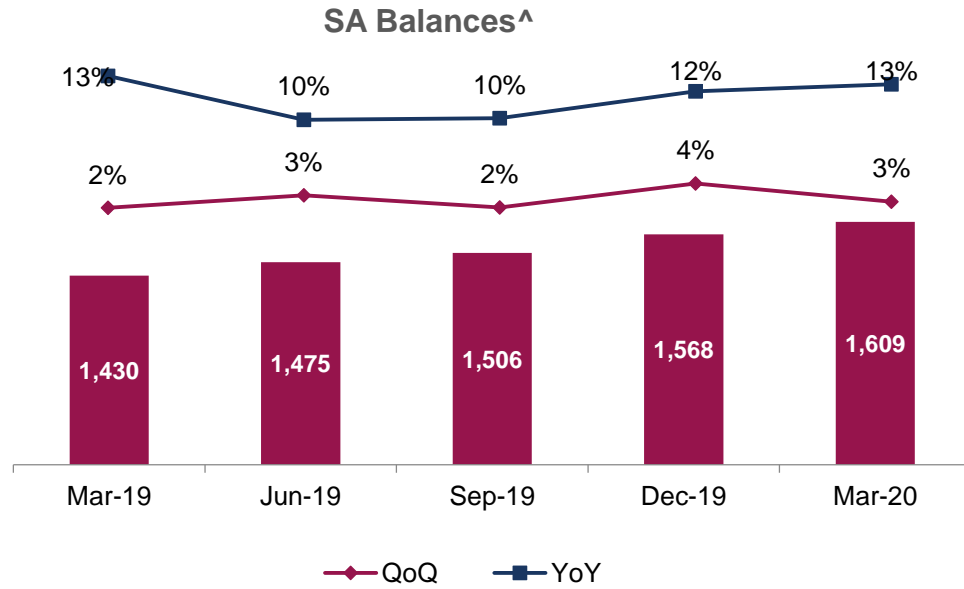
Segment Loan mix



* Retail Term Deposits
^ Quarterly Average Balance

Figures in brackets refer to proportion in overall book

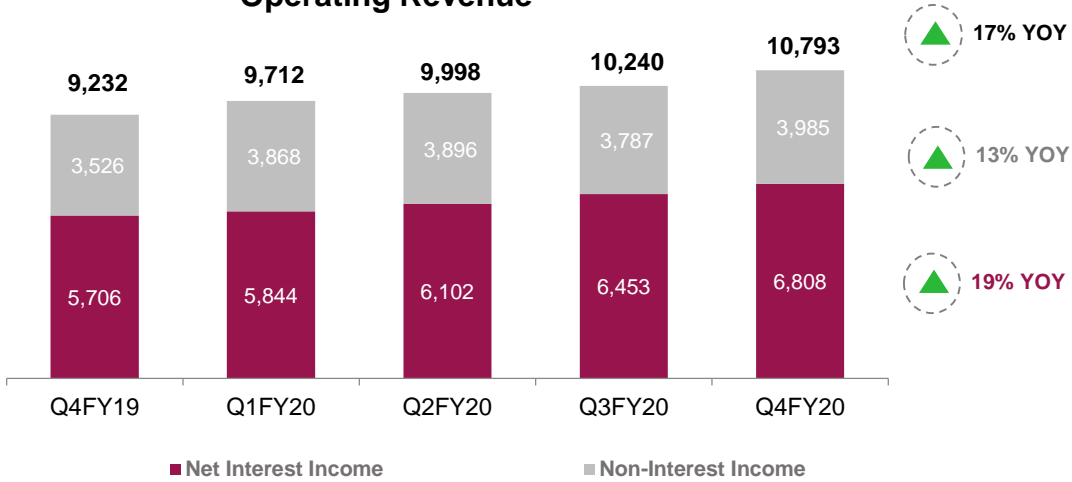
Progress on building a granular, stable low cost deposit franchise remains on track



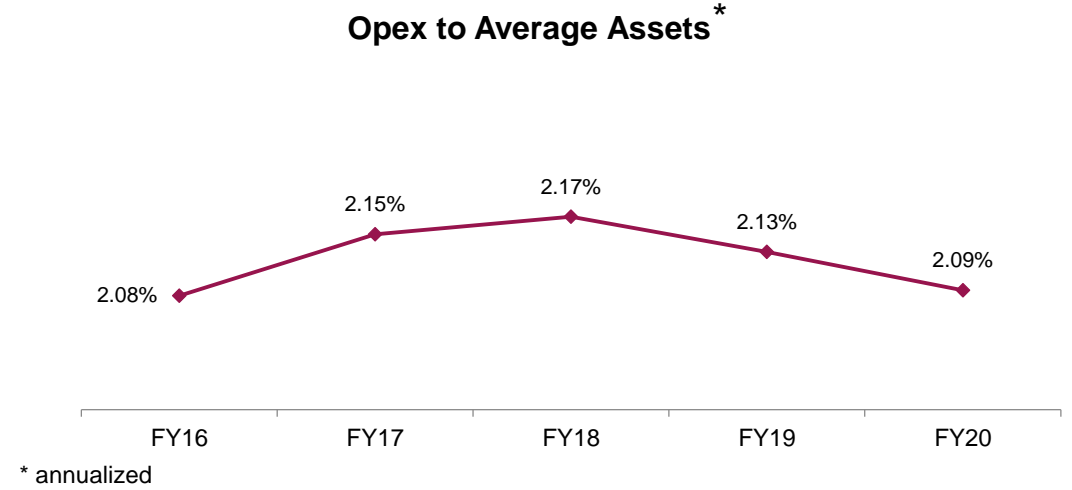
* Retail Term Deposits
[^] Quarterly Average Balance
^{\$} Computed on QAB

Operating performance has been steady

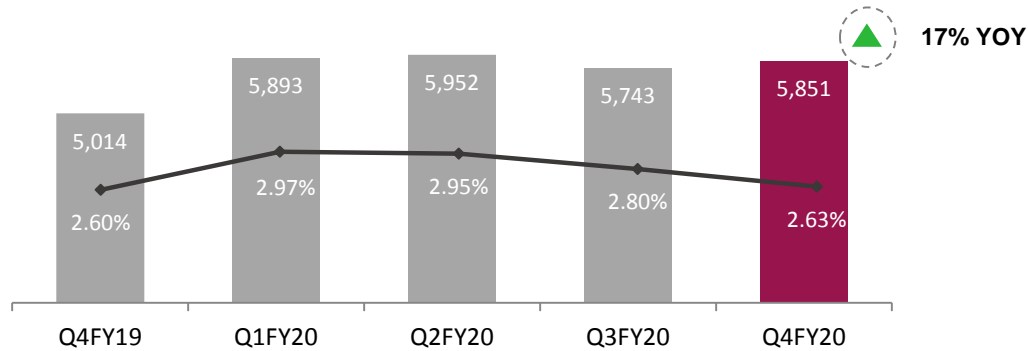
Operating Revenue



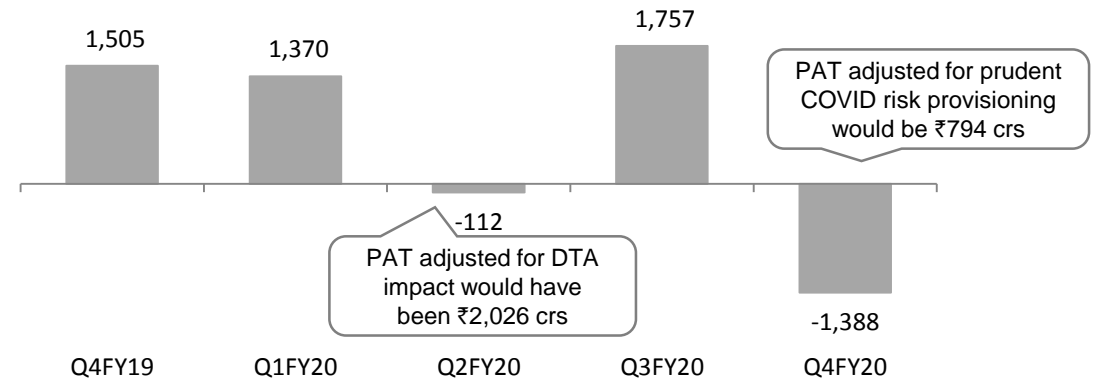
Opex to Average Assets*



Operating Profit and Operating Profit Margin*



Profit after tax



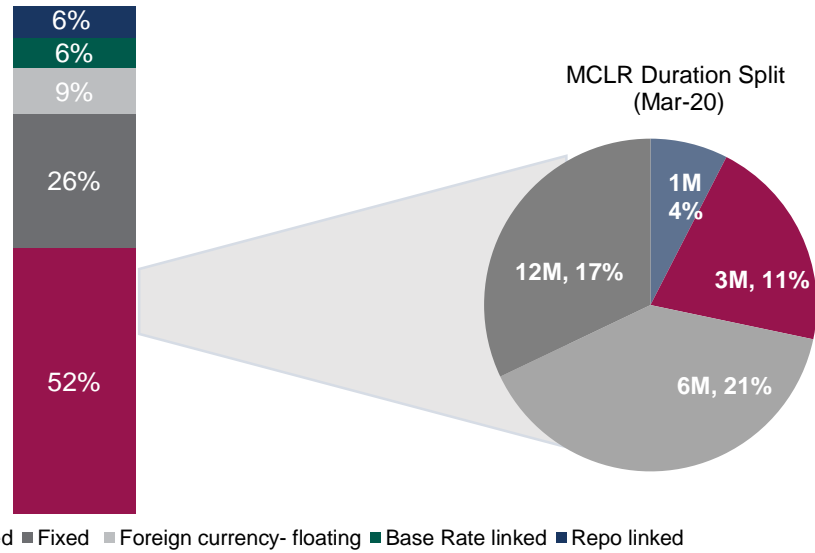
* annualized

—●— Operating Profit Margin

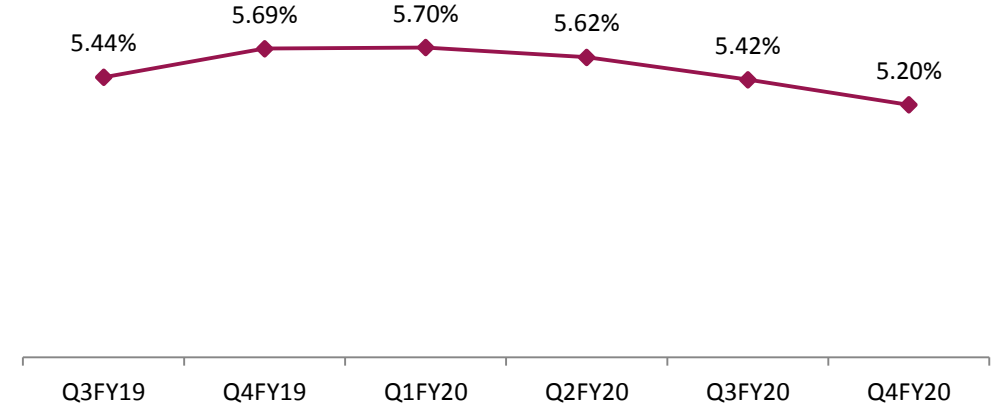
Net Interest Margin



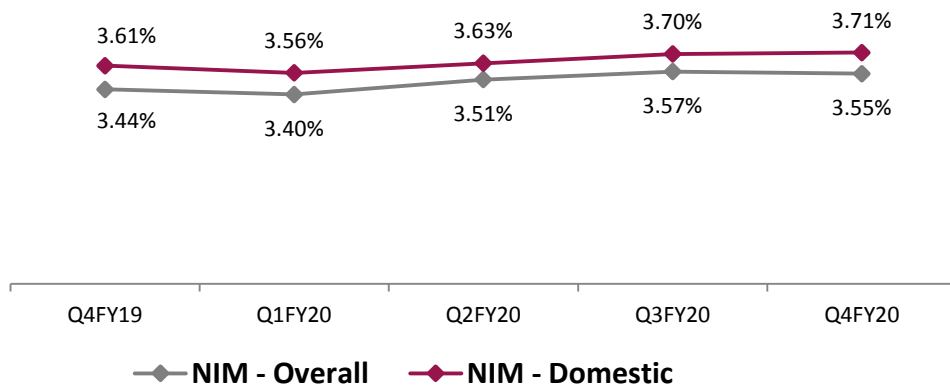
Advances mix by rate type



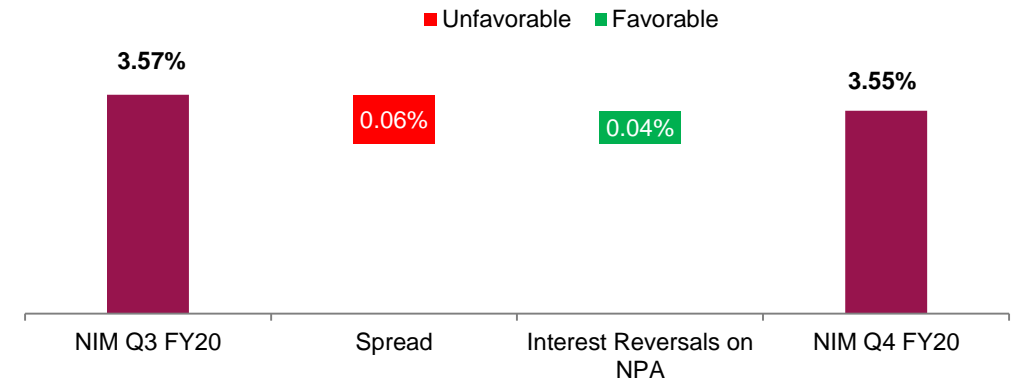
Cost of Funds



Net interest Margin (NIM)



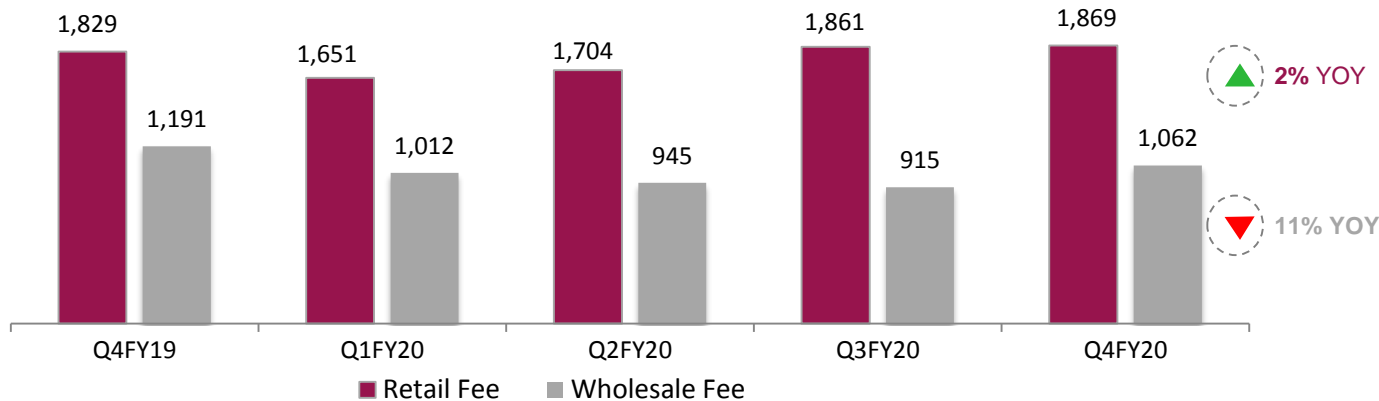
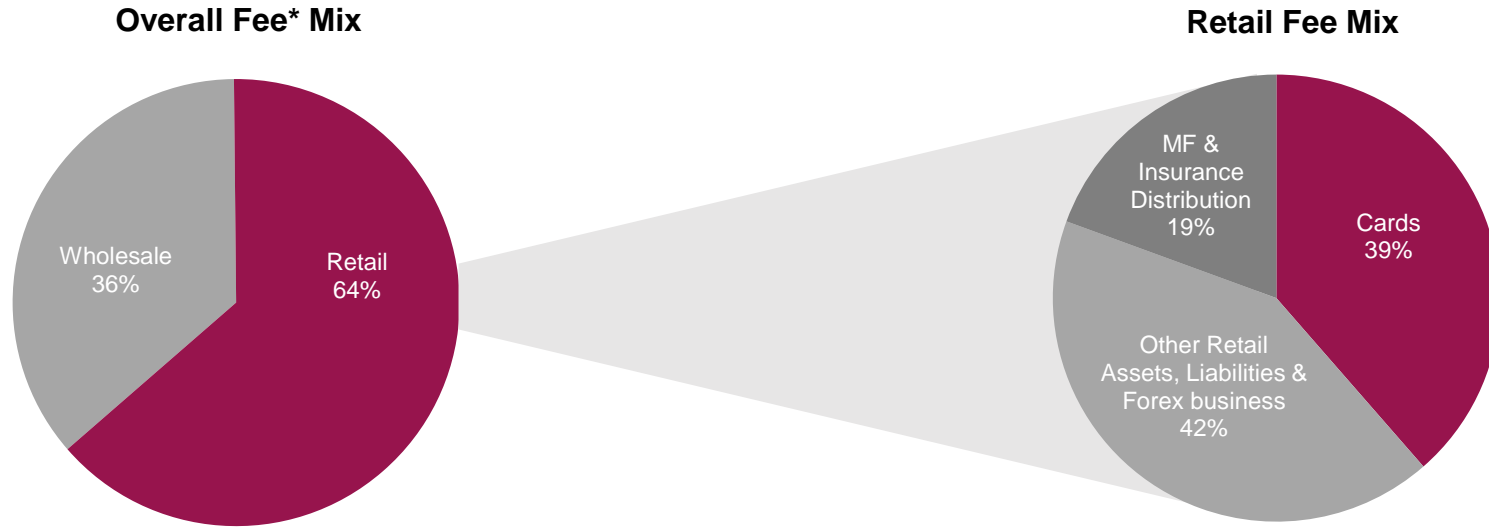
NIM Movement – Q3 FY20 to Q4 FY20



Retail is the largest contributor to Bank's fee income



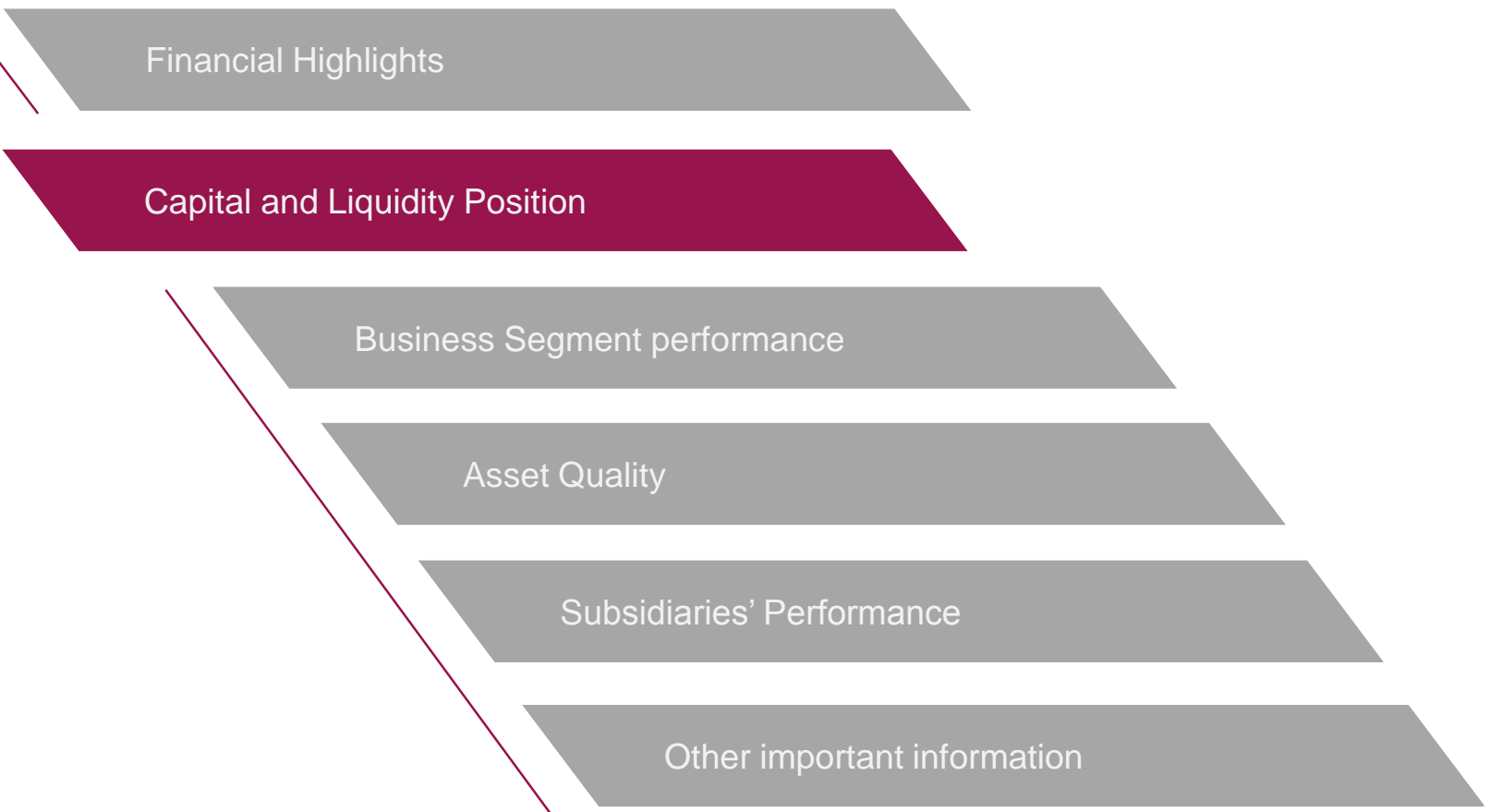
All figures in ₹ Crores



- Retail fee growth was modest as segments like card fees and third party distribution income got impacted in month of March due to COVID.
- Transaction banking fee, part of wholesale fees grew by 8% YOY

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

* There has been reclassification of certain segments from Transaction Banking to Retail starting and between Transaction Banking & Treasury starting Q1FY20. Accordingly the figures for all the prior periods are adjusted to reflect reclassified data
 Wholesale fees include Corporate, SME, Transaction Banking and Treasury fees



Financial Highlights

Capital and Liquidity Position

Business Segment performance

Asset Quality

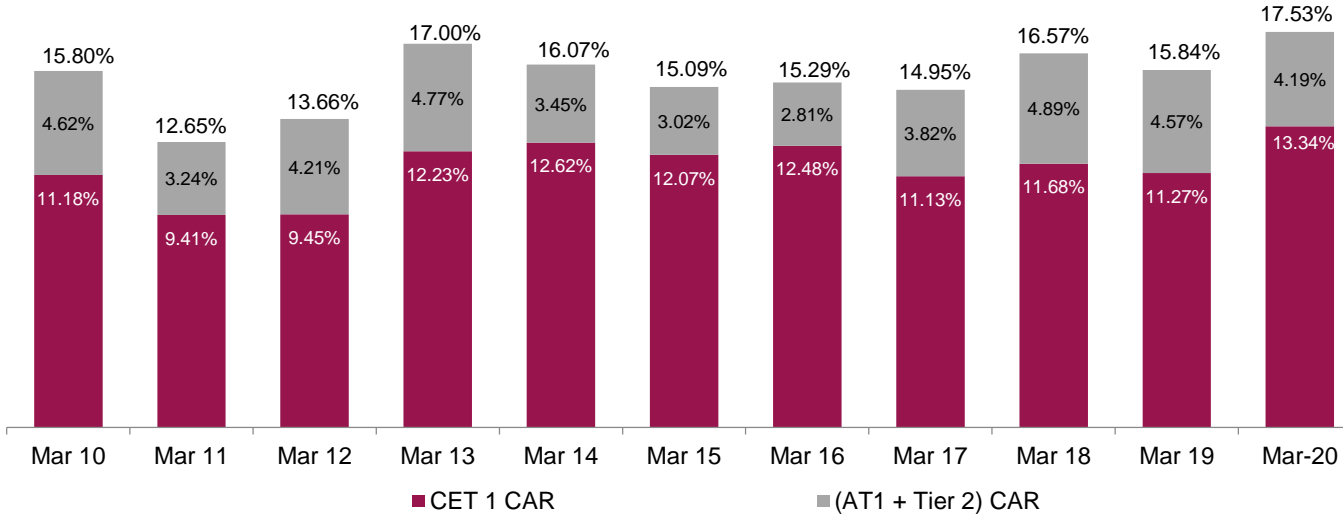
Subsidiaries' Performance

Other important information

Well capitalised franchise with adequate liquidity



Bank's Capital Adequacy Ratio is at historical highs



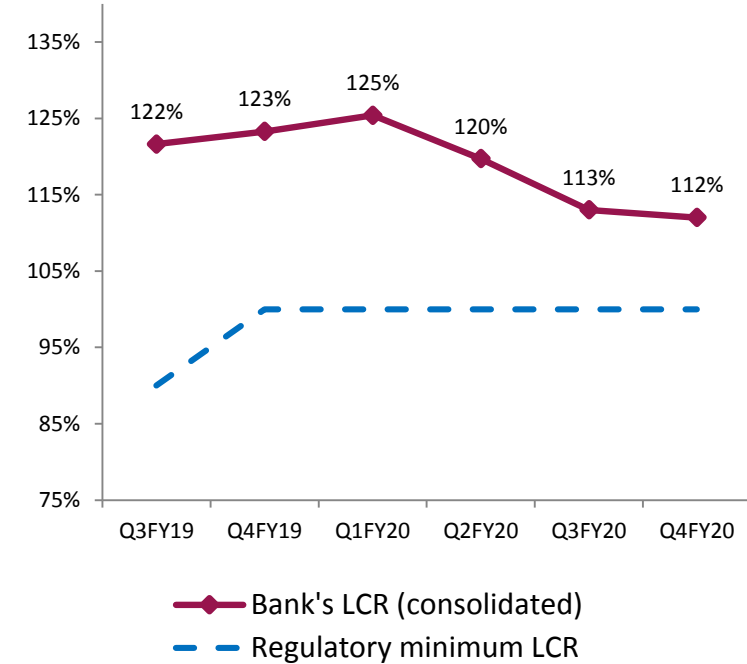
- AT1 of ₹7,000 crores, no maturity in FY21
- Subordinate debt of ₹17,505 crores, no maturity in FY21

RWA to Total Assets



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

Liquidity Coverage Ratio (consolidated)



- The Bank holds excess SLR of ₹48,463 crores



Financial Highlights

Capital and Liquidity Position

Business Segment performance

Asset Quality

Subsidiaries' Performance

Other important information

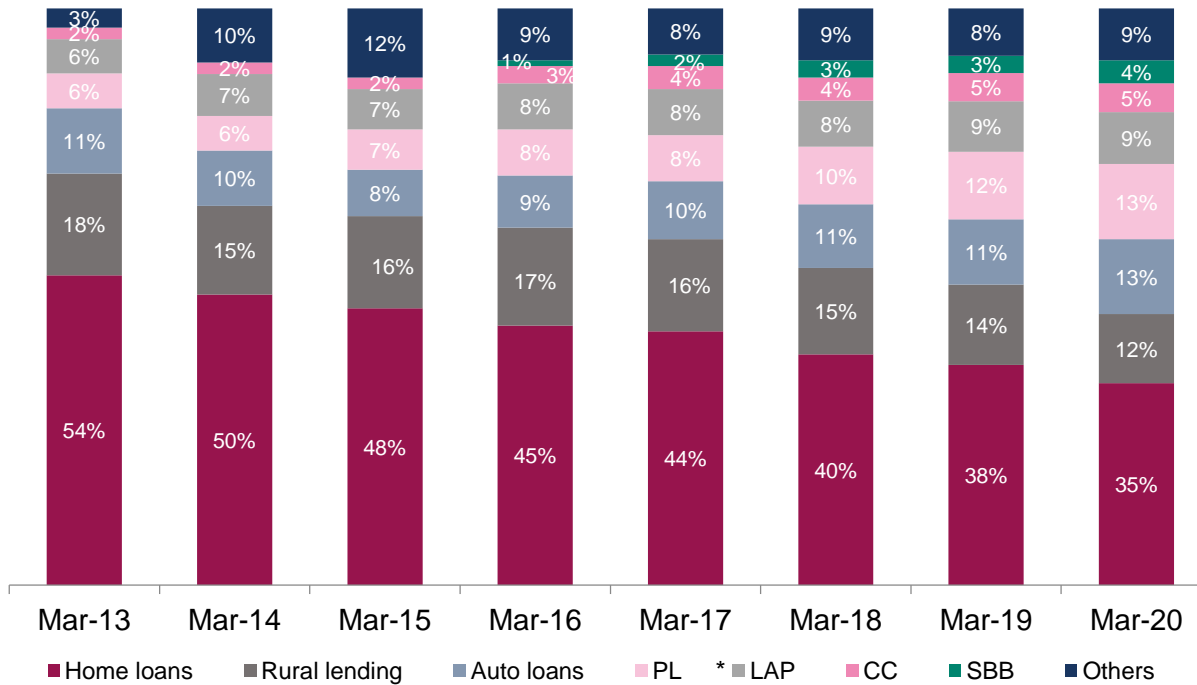
Business Performance

Retail



Retail book has diversified over the years, is largely secured with significantly high proportion of ETB and Salaried customers

80% of our Retail book is secured



Key insights - Consumer portfolio

100% of consumer loan portfolio is underwritten using proprietary score cards

90% of PL and BL cases have a credit bureau footprint at the point of loan origination

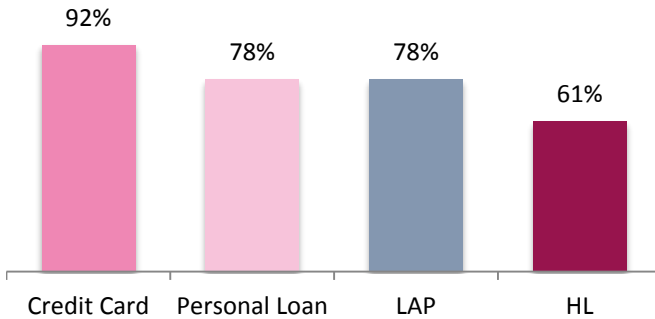
80% of overall sourcing is from ETB customers, based on count

60% is the average LTVs in home loan book

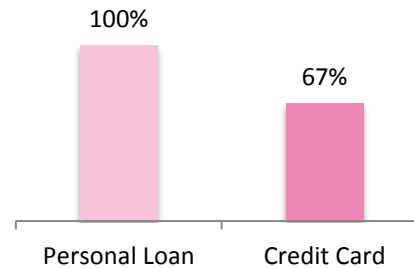
47% of overall Retail book is sourced through branches

40% is the average LTV in our LAP portfolio

70% of Sourcing* from ETB Customers



90% of PL & CC are to Salaried



Key insights - Rural portfolio

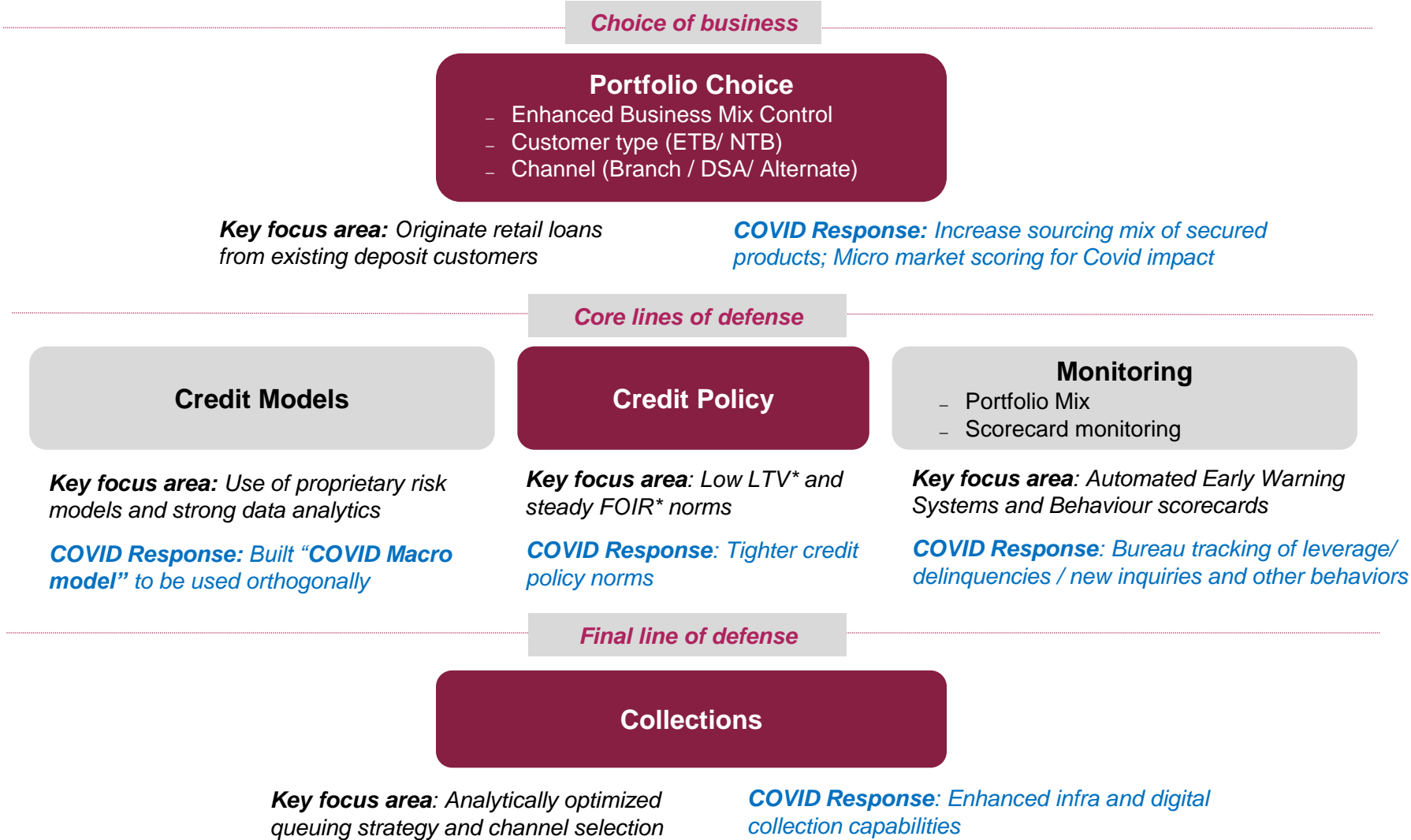
Rural lending is a widely diversified portfolio comprising of Farm loans, Gold loans, Rural Enterprises, Farm Equipment and MFI

Rural lending products are offered through 584 districts across the country

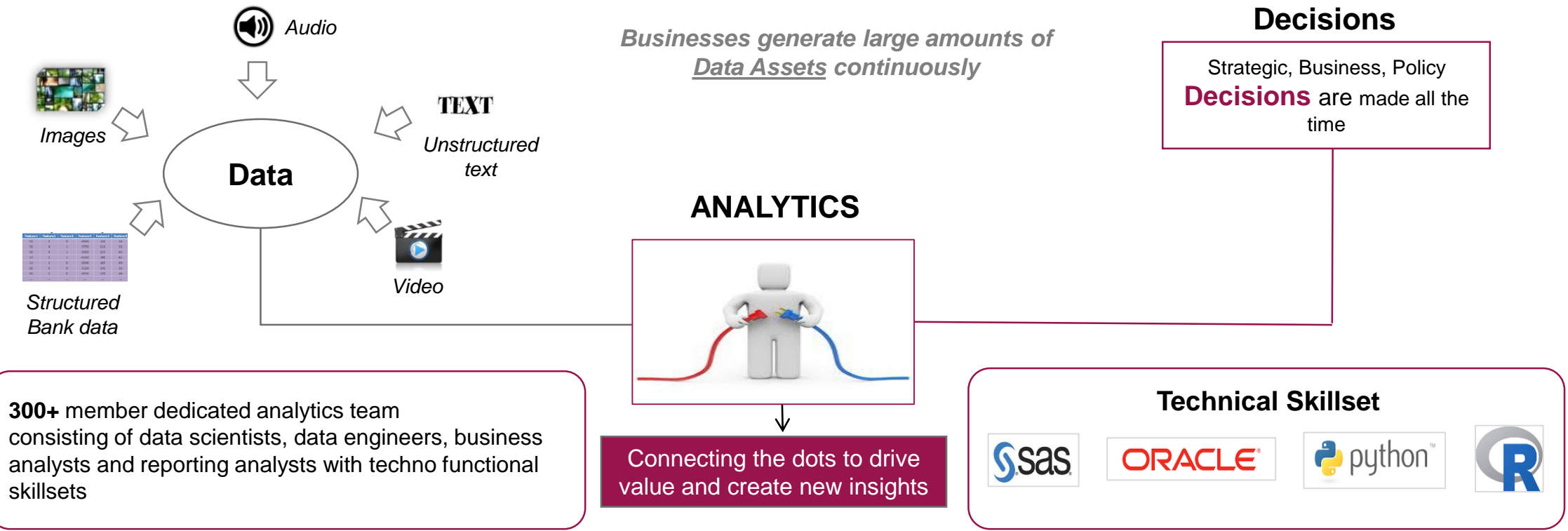
HL – Home loans, PL – Personal Loan, SBB – Small Business Banking, LAP – Loan against Property, CC – Credit Cards

* Based on amount

We have added new COVID-19 measures in each of our tool box within risk management framework to manage risk appropriately



Strong Data Analytics capabilities to proactively manage Risks



Key Areas

- 1 **Reporting** and conducting Business Reviews
- 2 Driving **business growth** through data and insights
- 3 Managing **risk outcomes** through analytical toolkits
- 4 Building **proprietary prediction models**
- 5 Setting up key **analytical infrastructure** and delivery systems
- 6 Monetizing **AI and Big Data** proof of concepts

We are the 4th largest in Credit Cards business in the country



Featured Cards



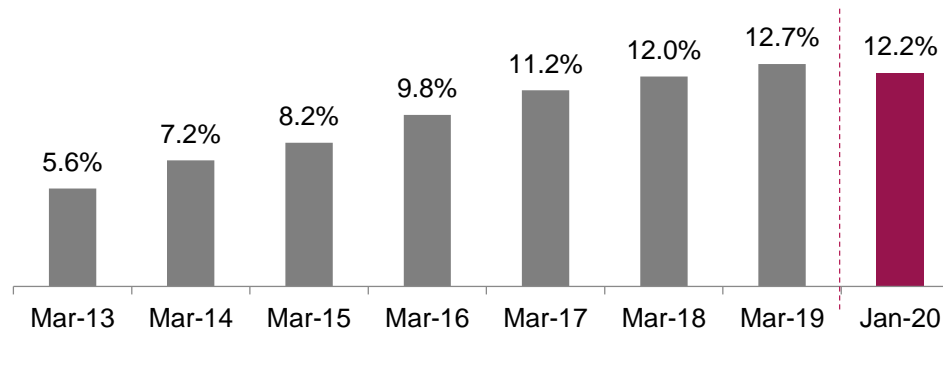
Co-branded Cards



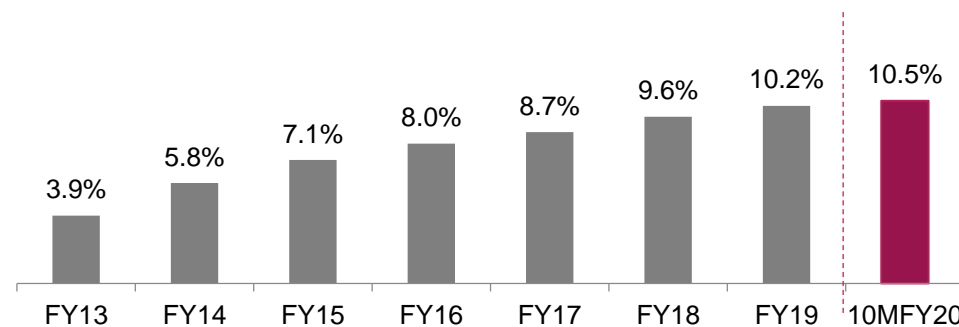
Premium Cards



Credit Cards in Force – Market Share



Credit Cards Spends – Market Share



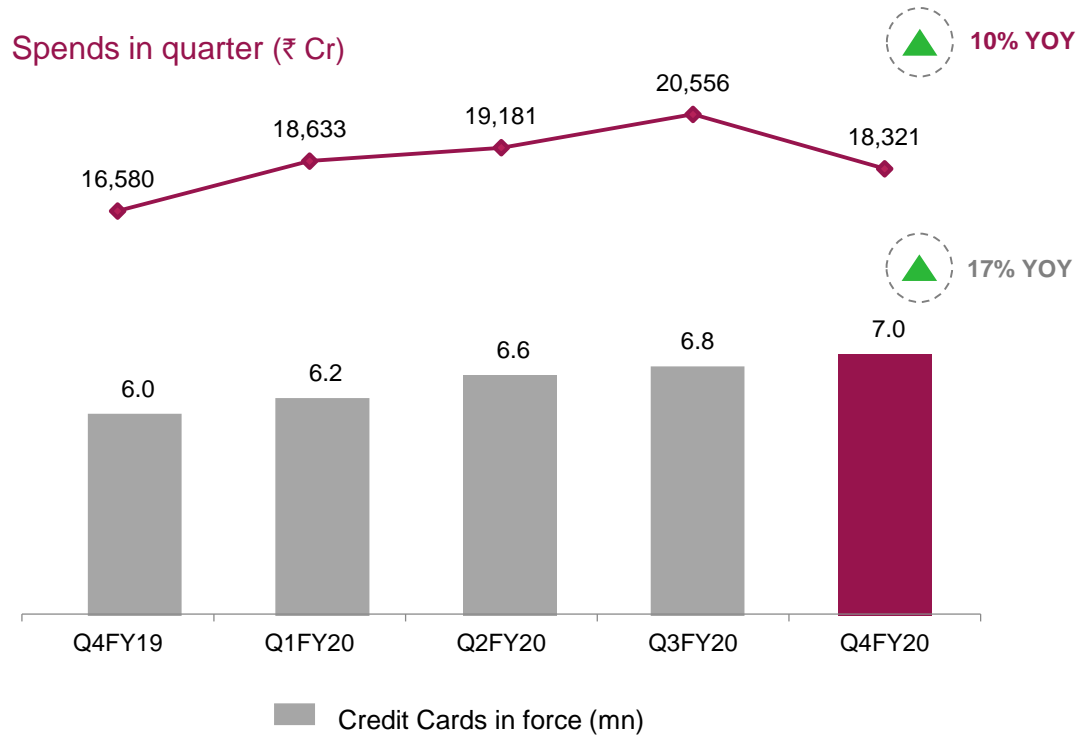
Key insights

- More than 70% of sourcing is to Pre Approved customers
- Extensive use of data analytics to identify qualifying customers using bureau information, financial transactions and digital foot-prints
- Acquisition of premium cards has grown by **50%** in FY20.
- Affluent cards has grown to **15%** of overall sourcing contribution.

Over ₹61,000* crores of card spends went through Axis Bank in Q4FY20

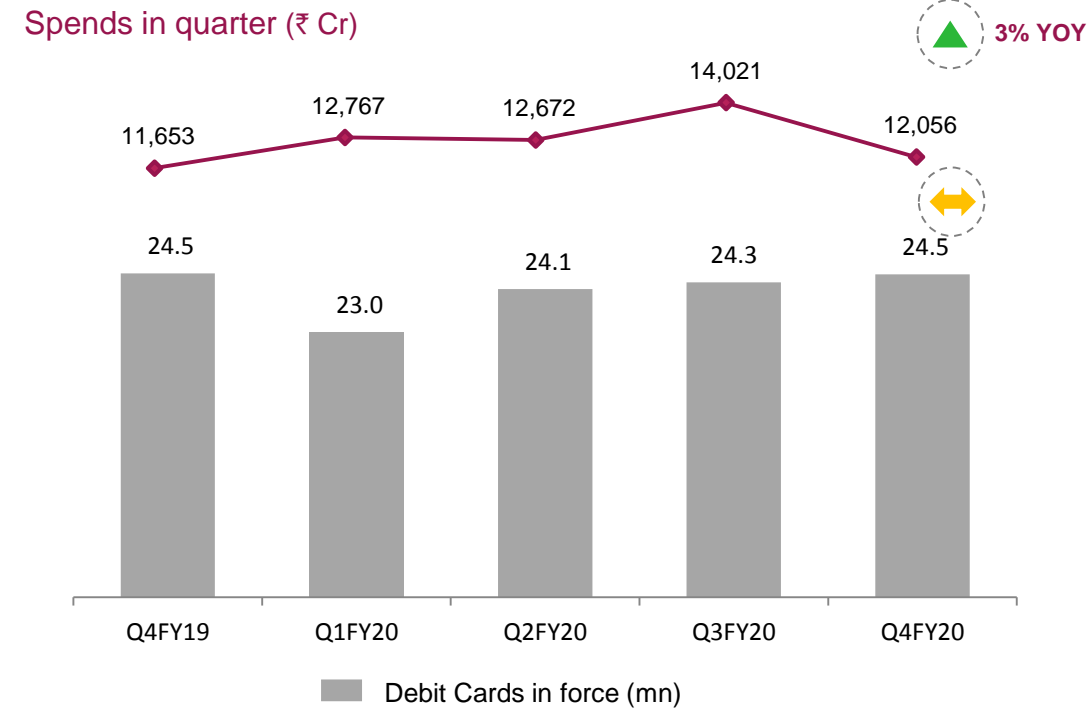


Credit Cards



- Average Credit Card spends in March for full month were down by 25% vs. average spends in Jan & Feb, of which online down by 18% and offline down by 29%

Debit Cards



- Average Debit Card spends in March for full month were down by 22% vs. average spends in Jan & Feb, of which online down by 13% and offline down by 28%

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

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



Overall* Burgundy Performance (Apr'14 - Mar'20)

AUM[^]	▲	28%
Customer Base	▲	28%
Fee Revenue[~]	▲	38%
Touch Points (RMs & Ics)	▲	14%

*Includes Burgundy Private

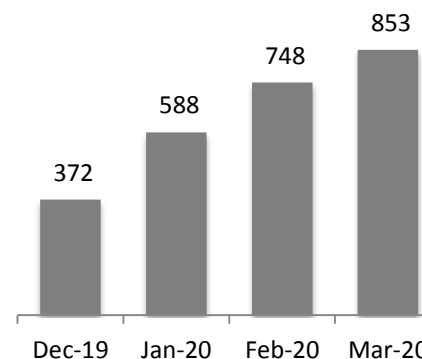
[^]CAGR is for 4 yrs from FY16 to FY20

Burgundy Private

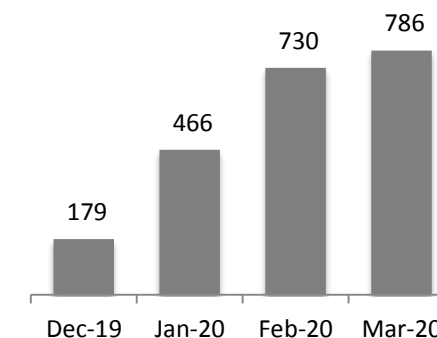
The expertise of wealth management backed by the power of a Bank

- Burgundy Private caters to the high and ultra-high net-worth segment of customers with minimum Total Relationship Value[^] (TRV) of ₹5 crore
- Burgundy Private brings together the combined expertise of the Axis group to cater to the distinct and advanced wealth needs of this client segment.
- In addition to personalized banking services, specialized needs such as estate & succession planning, family office solutions, tax advisory, customized lending solutions and philanthropy are also catered
- First Indian Bank to launch an exclusive 3-in-1 metallic card, which works as debit, credit and multi currency forex card

Burgundy Private Client Base



Burgundy Private 3-in-1 Cards

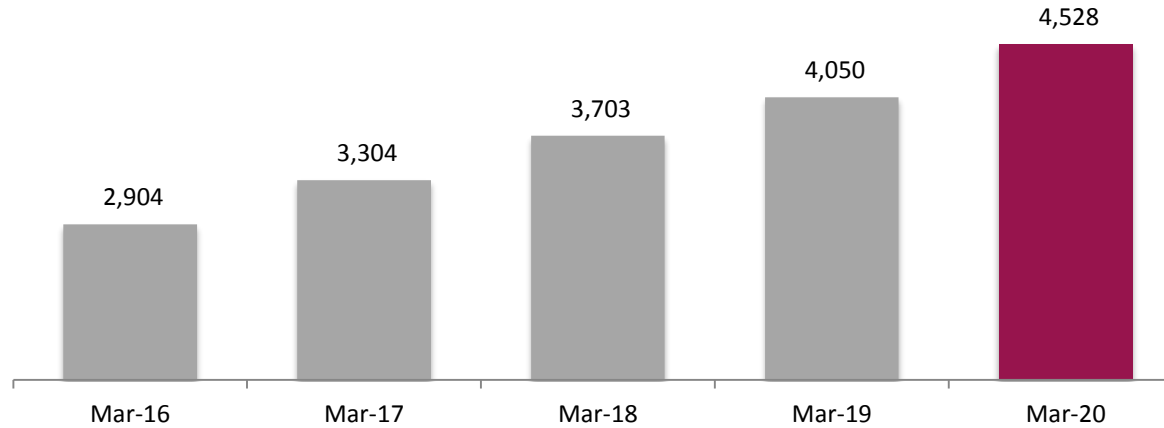


Burgundy Private was launched on 2nd December, 2019

We have been steadily increasing the network, but we may delay the expansion in near term

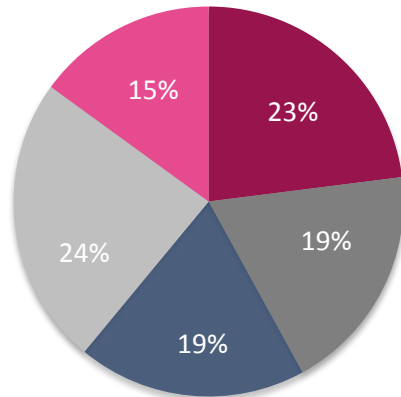


Domestic Branch Network*



We have opened 478 branches in FY20, highest number of branches in any given year

Very well distributed branch presence across regions and categories

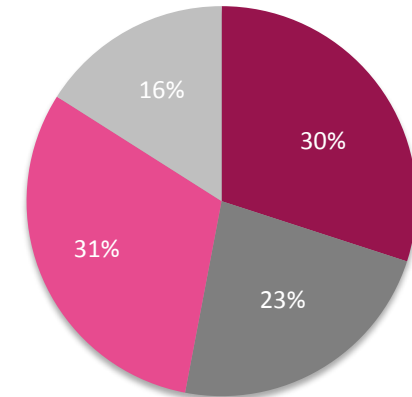


■ North ■ East ■ West ■ South ■ Central

Geographical distribution based on RBI classification

* Includes extension counters

- Our network has been completely organic, built over last 26 years
- Total no. of domestic branches* as on 31st Mar 2020 stood at **4,528**



■ Metro ■ Urban ■ Semi-Urban ■ Rural

Business Performance

Corporate



'One stop shop' for Banking needs of Indian Corporates



Investment Banking / Capital Markets

- Debt Capital Markets (DCM)
- Equity Capital Markets (ECM)
- M&A & Advisory
- Forex & Derivative Solutions

Axis Capital
Axis MF

Commercial Banking

- Working Capital / Term Loans
- Letter of Credit/ Bank Guarantee
- Bill/ Invoice Discounting, Supply Chain financing
- Wholesale Deposits

A.Treds

Transaction Banking

- Cash Management Services (Collection/ Payment)
- Current Accounts
- Custodial Services
- Correspondent Banking Services

Axis Trustee

Linkage to Retail Bank

- Wealth Management – Burgundy / Burgundy Private
- Salary Accounts of employees

Axis Finance

Reliable Partner Throughout the Business Life Cycle

We have re-oriented Coverage Groups and strengthened Operations & Service Infrastructure

We have Leveraged 'One Axis' to provide comprehensive solutions to clients'.

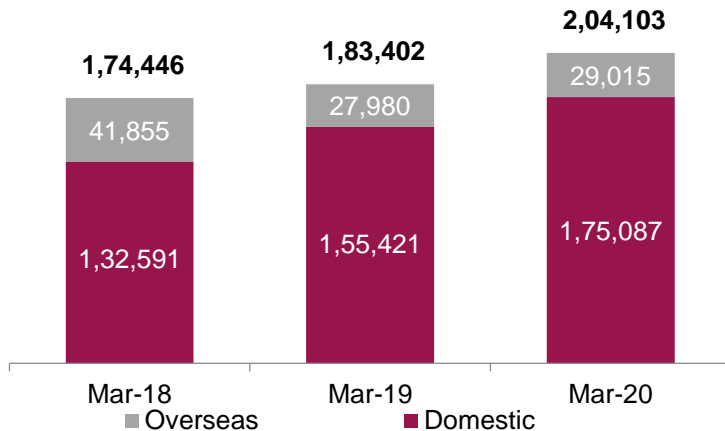
We offer on an average 9 products including at least 2 products from our subsidiaries under One Axis to 12 of our large and strategic clients

We have reduced concentration risk significantly with exposure to top 20 single borrowers as % of tier 1 capital coming down from 162% in FY15 to 89% at the end of FY20

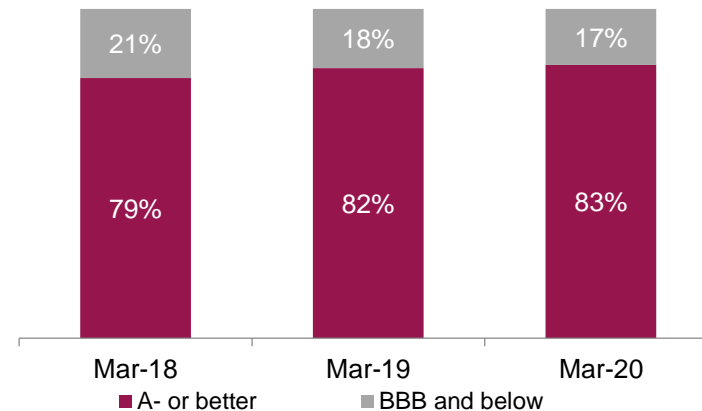
...with better rated originations and focussed on short term loans



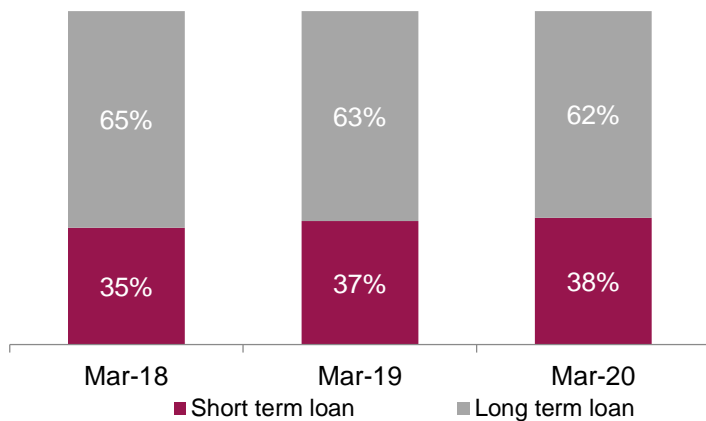
Corporate Loans



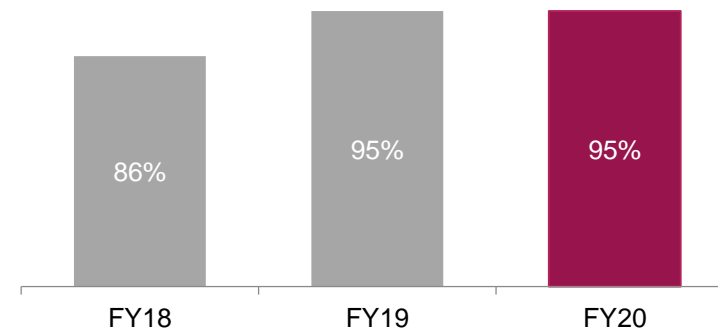
83% of the book is rated A- or better



Corporate loan book mix (tenure based)



Incremental sanctions to corporates rated A- & above



Short term refers to loans of less than 1 yr tenure;
Long term refers to loans of greater than 1 yr tenure

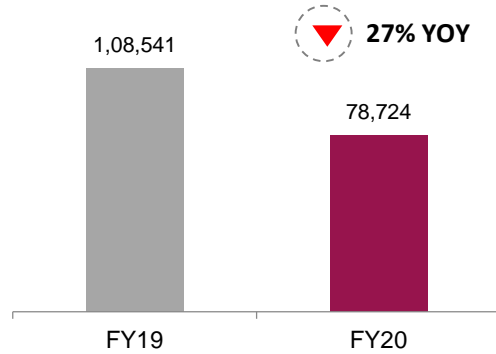
We remain well placed to benefit from a vibrant Corporate Bond market



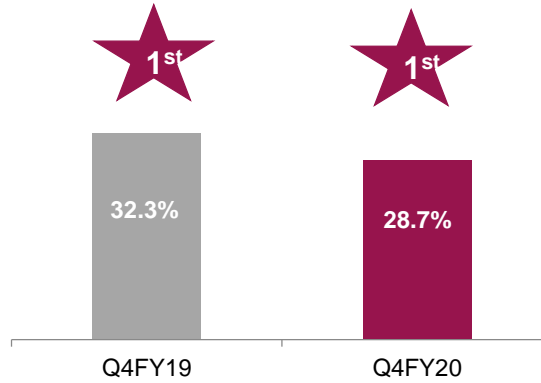
All figures in ₹ Crores

Placement & Syndication of Debt Issues*

Transaction value



Market share and Rank*



*As per Bloomberg League Table for India Bonds



Ranked No. 1 arranger for rupee denominated bonds as per Bloomberg league table for Q4FY20 and FY20.



Ranked No. 1 arranger for rupee denominated bonds as per Bloomberg for 13 consecutive calendar years since 2007

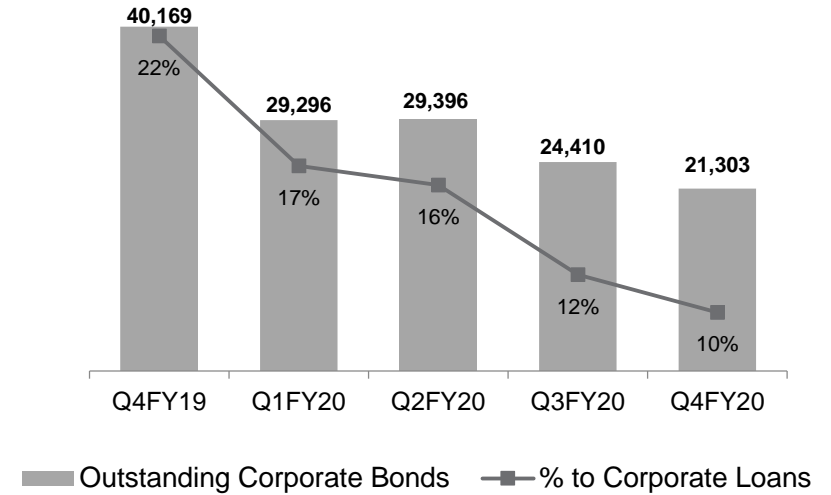


Bank has been awarded as the **Best DCM House** at the **Finance Asia Country Awards, 2019**



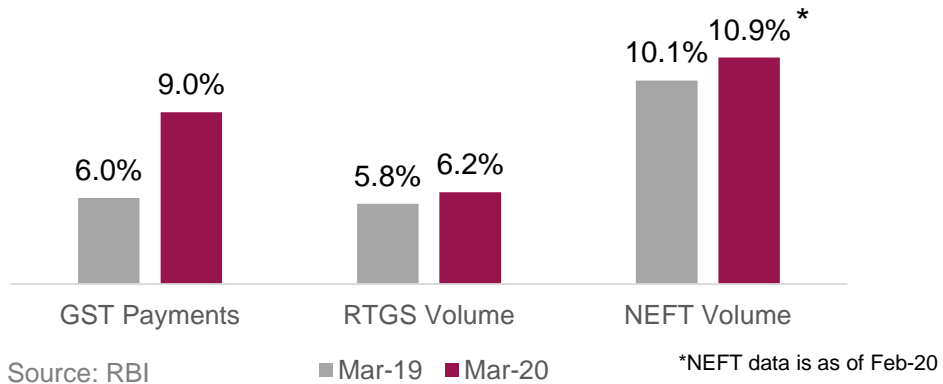
Bank has been recognised as the **Top arrangers - Investors' Choice for primary issues - Corporate bonds – INR** at the **Asset Benchmark Research Awards 2019**

Movement in Corporate Bonds

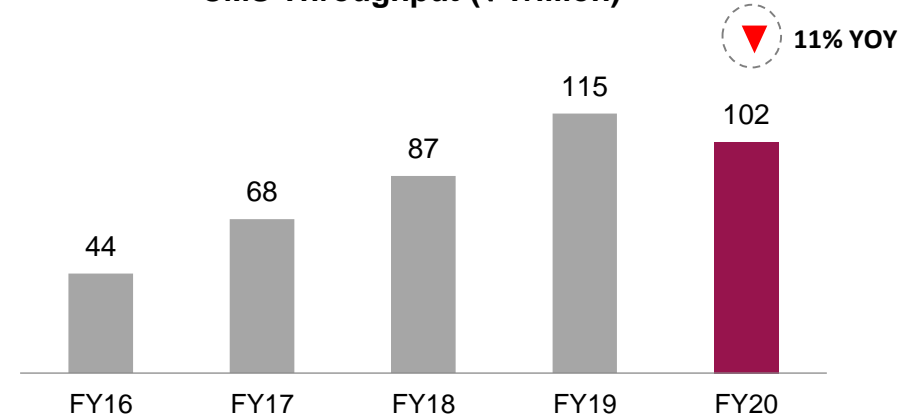


- Leveraging our leadership position in Debt capital markets, we have actively participated in the recent TLTRO auctions
- We have used the liquidity to acquire high quality corporate assets at attractive yields on the non-SLR investment side,.
- We have limited our investments under this book to AAA/AA rated corporate issuers

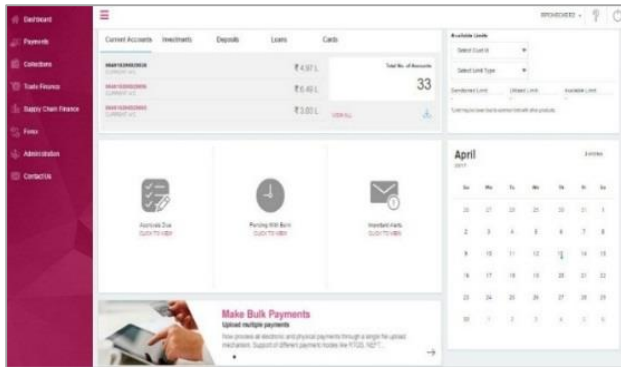
Market Share across Payment channels



CMS Throughput (₹ Trillion)

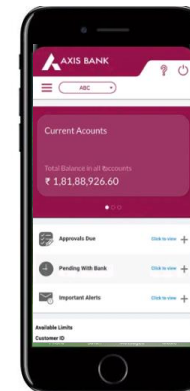


Integrated Digital Platform



- Integrated platform across payments, trade finance and forex
- **30%** Digital Active customers
- **47%** of addressable transactions approved through Trade Finance connect

Corporate Internet Banking (CIB) Mobile App



- Mobile app for corporate payments
- **1.7 lakh+** downloads
- **4500+** Average daily login
- **~20%** of the total transactions, approved on the new CIB, are done through the mobile app



Best Banking Technology of the Year: 2020
– Internet And Mobile Association of India

Industry-wise Distribution (Top 10)



All figures in ₹ Crores

Rank	Outstanding ¹ as on 31 st Mar '20 Sectors	Advances	Investments	Non-fund based	Total	
					Value	(in % terms)
1.	Financial Companies ²	43,174	9,747	11,206	64,127	9.21%
2.	Engineering & Electronics	11,414	120	26,664	38,198	5.49%
3.	Infrastructure Construction ³	14,784	3,097	10,557	28,438	4.09%
4.	Petroleum & Petroleum Products	11,412	3,253	11,480	26,145	3.76%
5.	Power Generation & Distribution	15,682	4,226	2,592	22,500	3.23%
6.	Telecommunication Services	17,630	50	4,635	22,315	3.21%
7.	Trade	18,860	-	2,090	20,950	3.01%
8.	Iron & Steel	14,221	521	4,169	18,911	2.72%
9.	Real Estate	15,907	1,100	723	17,730	2.55%
10.	Food Processing	13,163	680	2,298	16,141	2.32%

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

² Includes Banks (18%), Non Banking Financial Companies (37%), Housing Finance Companies (22%), MFIs and others (23%)

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

Business Performance

Commercial

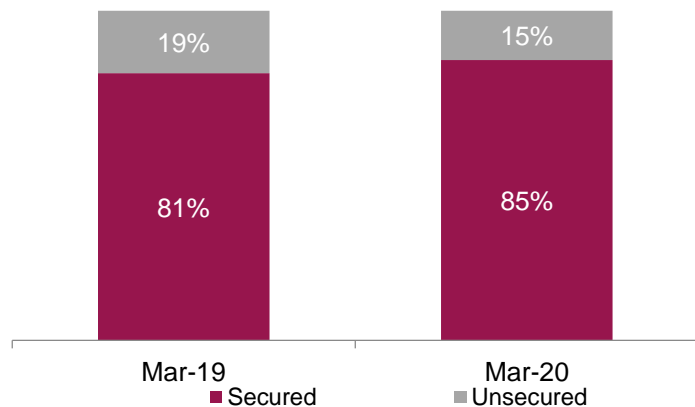


85% of SME book is secured and predominantly working capital financing

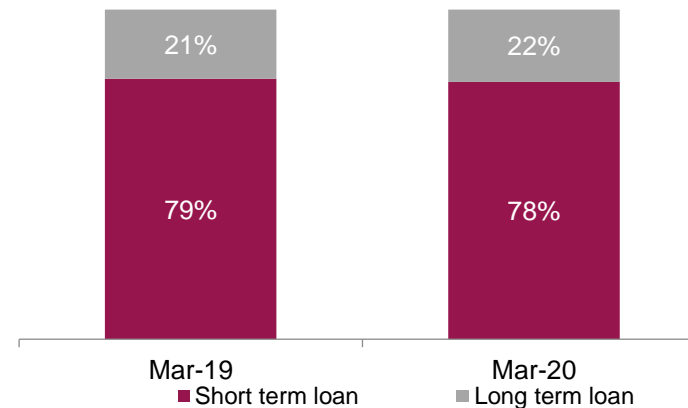


All figures in ₹ Crores

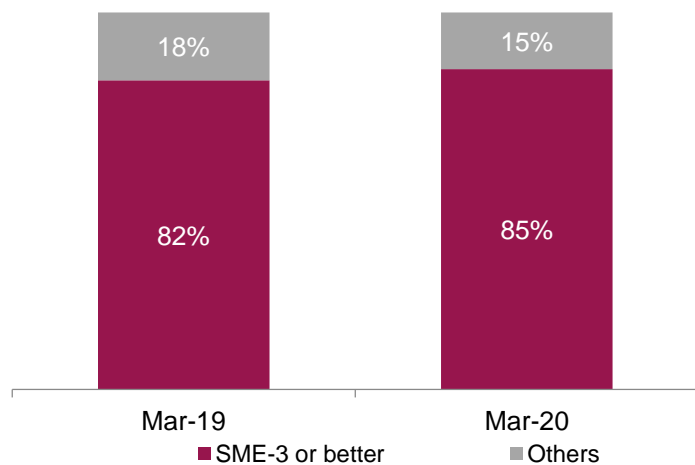
SME book mix (by type)



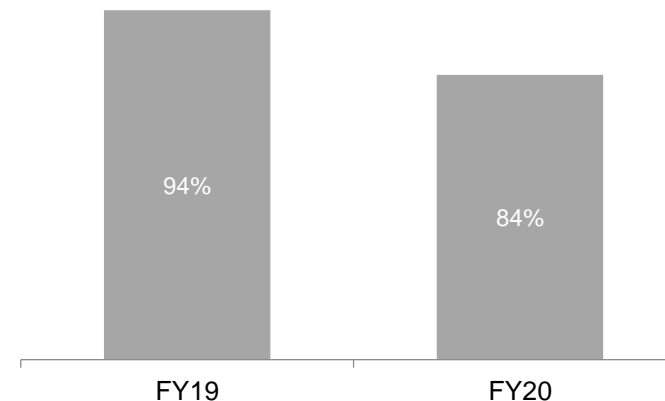
SME book mix (by tenure)



85% of book is rated SME3 or better



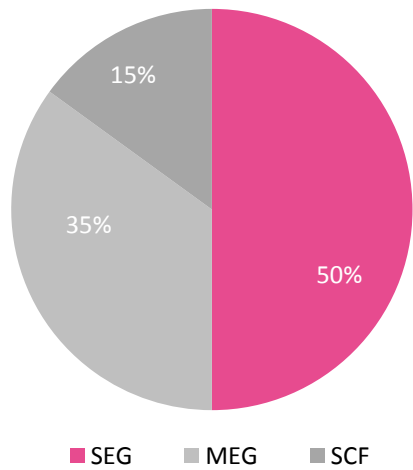
Incremental sanctions to SME rated SME3 & above



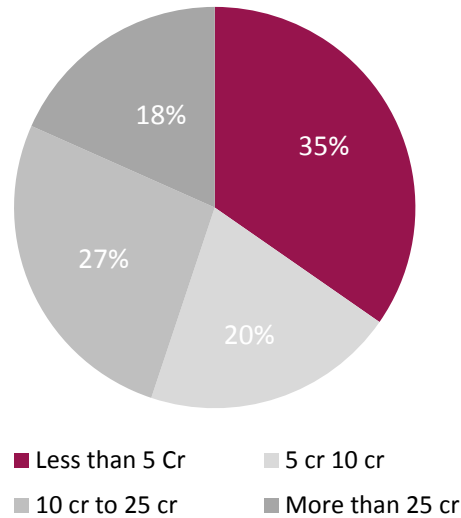
SME lending book is well diversified across sectors and geography



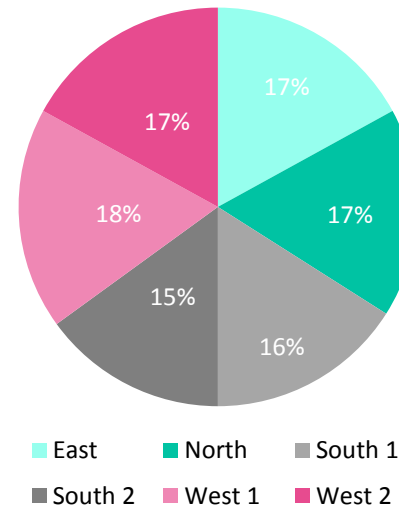
Segment Mix



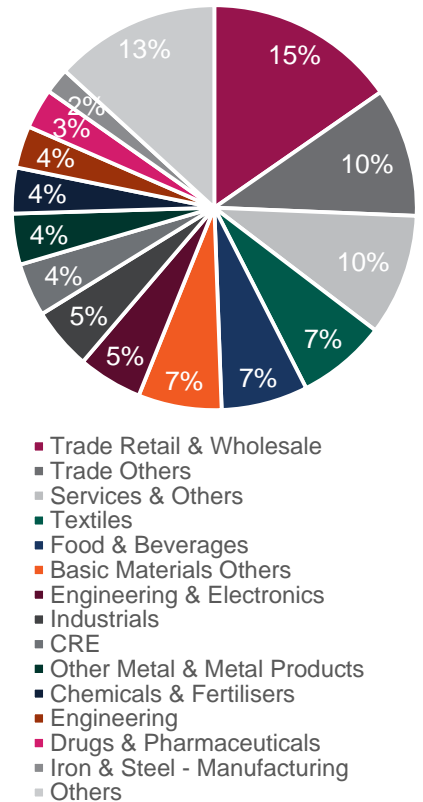
Book by Loan size



Well diversified Geographical mix



Well diversified Sectoral mix



SEG- Small Enterprise Group (credit clients with turnover between 10 Crs and 75 Crs)
 MEG- Medium Enterprise Group (credit clients with turnover between 75 Crs and 250 Crs)
 SCF- Supply Chain Finance includes SCF clients irrespective of the turnover

Business Performance
Digital



We have strong market position across most Digital Payment products



Axis Bank market position across products

Product	Debit Cards ¹	Credit Cards ²	Mobile Banking ³	Point of Sale Terminals [^]	UPI ⁴	Forex Cards ⁵
Market share	7%	12%	10%	10%	15%	23%
Ranking	4 th	4 th	3 rd	4 th		3 rd

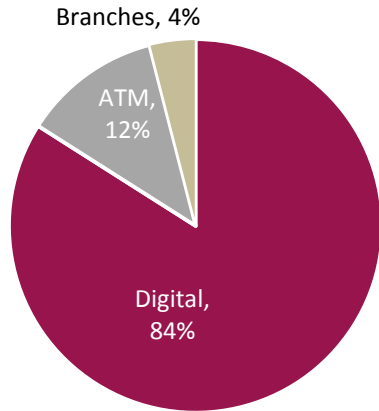
Source: RBI, Internal Data

1 – based on card spends at point of sale terminals for 10MFY20 ; 2 – based on cards issued (RBI Jan. 2020 data) [^] Jan 2020 data
 3 – based on transaction volume (RBI 10MFY20 data), 4 – market share based on transaction volume in Q4FY20
 5 – based on spends for Q4FY20

Digital Channels are becoming central to most activities in the Bank



84% of all financial transactions[^] were digital



71% bank's active customers are digitally active

Digital Sourcing in Liabilities & Investment products



74% of Savings Accounts were sourced through Tab^{}**



66% of Fixed Deposits sourced through Digital channels



53% of Mutual fund fresh SIPs were sourced digitally

Digital sourcing of Assets



48% of Personal loans* sourced through digital channels



41% of Credit Cards sourced digitally



19% of Business loans* sourced digitally






[^] Based on all financial transactions by individual customers in Q4FY20

* in terms of value

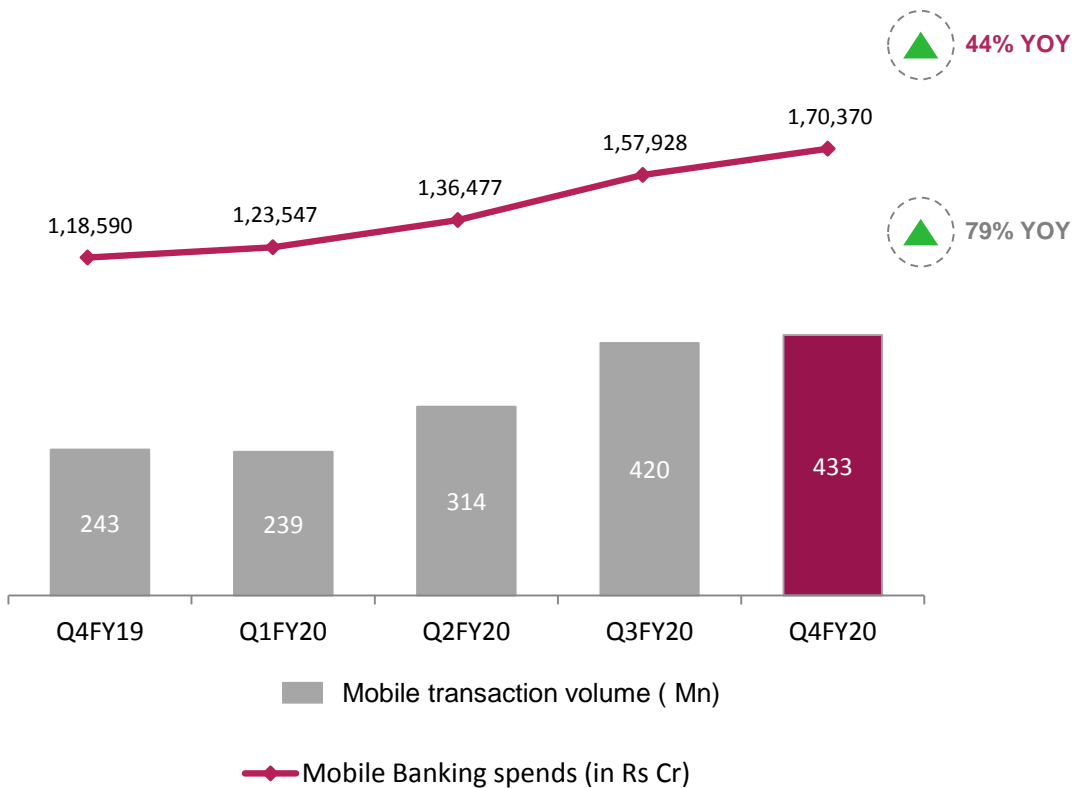
** Digital tablet based account opening process

Mobile Banking transactions continue to grow strongly

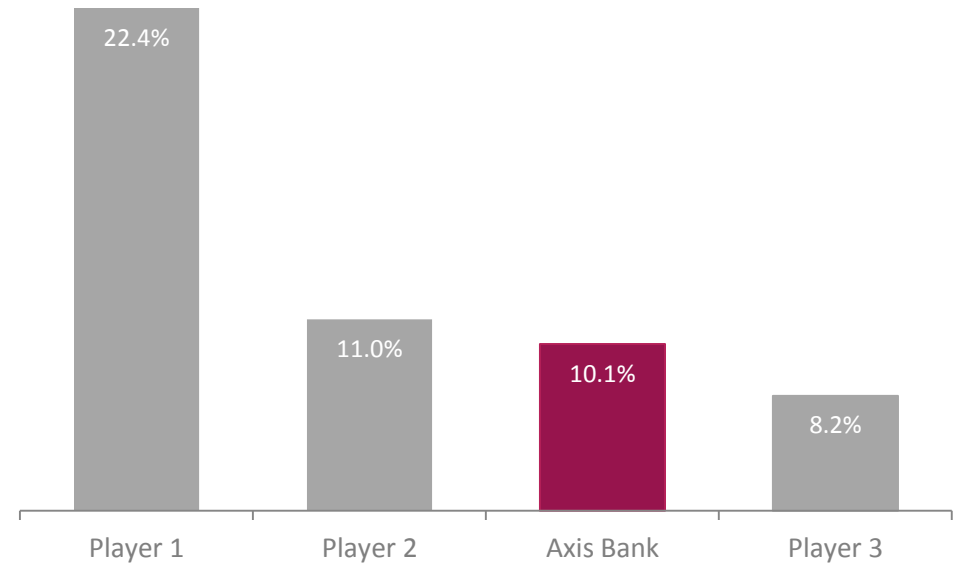


-  **45%** of Mobile Banking customers bank only on Mobile App
-  Mobile Banking logins stand at **11.9 times** of Internet Banking logins,
-  **230+** DIY services are available on Axis Mobile and Internet Banking
-  Axis Aha! answered over **4 million** messages in Q4FY20
-  Amongst the highest ranked Banking app on Apple Store (rating of **4.6**) & Google Play Store (rating of **4.7**)

Axis Bank Mobile Banking Spends and Volumes



Mobile Transactions Market Share by Volume (10MFY20)



Source: RBI data

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

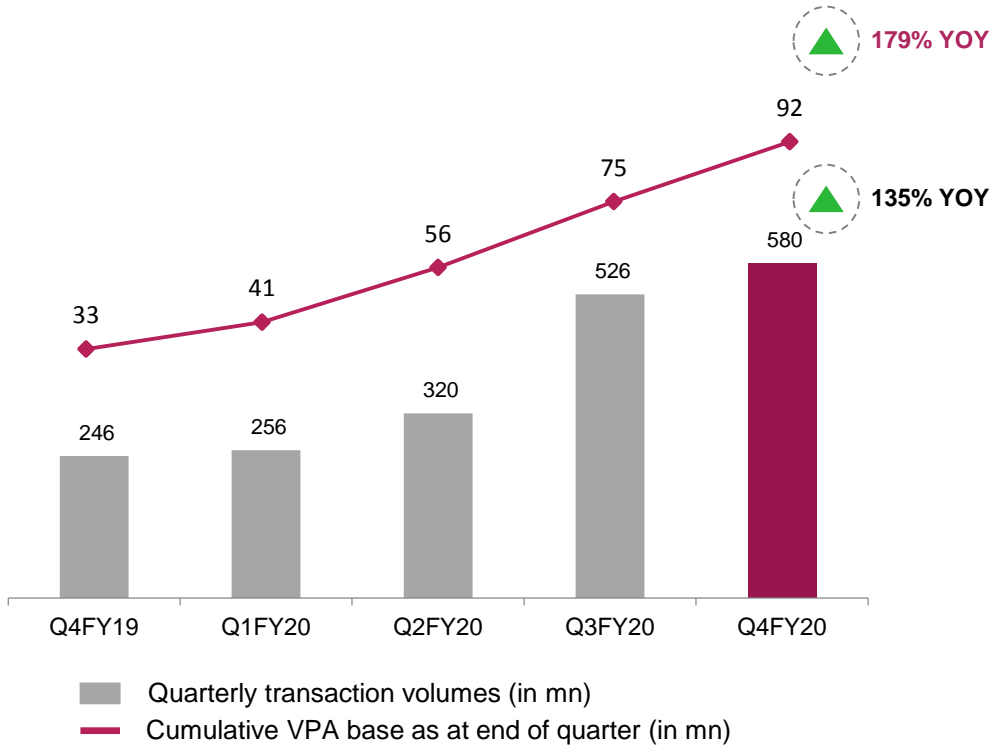


Axis Bank's UPI Growth story

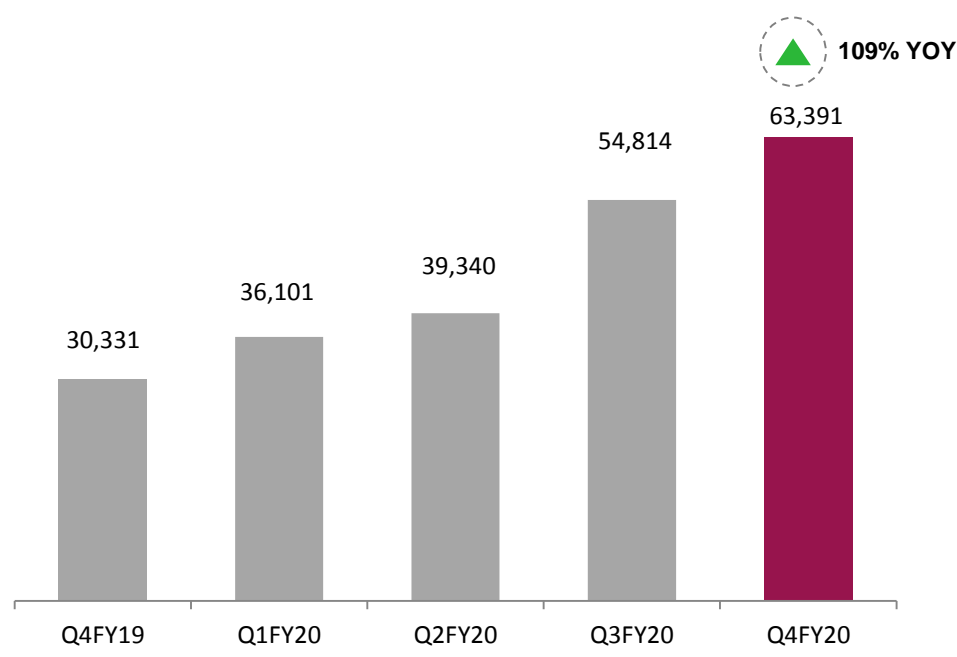
1 92 mn VPAs created till date

2 Over 2627 mn UPI transactions#

VPA base and Quarterly Transaction Volume (As Payer PSP)



UPI transaction value (as Payer PSP) (in ₹ Crores)



* A user registering VPA once in Axis Pay and once in Google Pay is counted as 2.
 # Debit transactions for Axis Pay, Axis MB UPI, Freecharge, Samsung Pay, Google Pay, Merchant transactions and fulfilment transactions from Google Pay have been considered.



Financial Highlights

Capital and Liquidity Position

Business Segment performance

Asset Quality

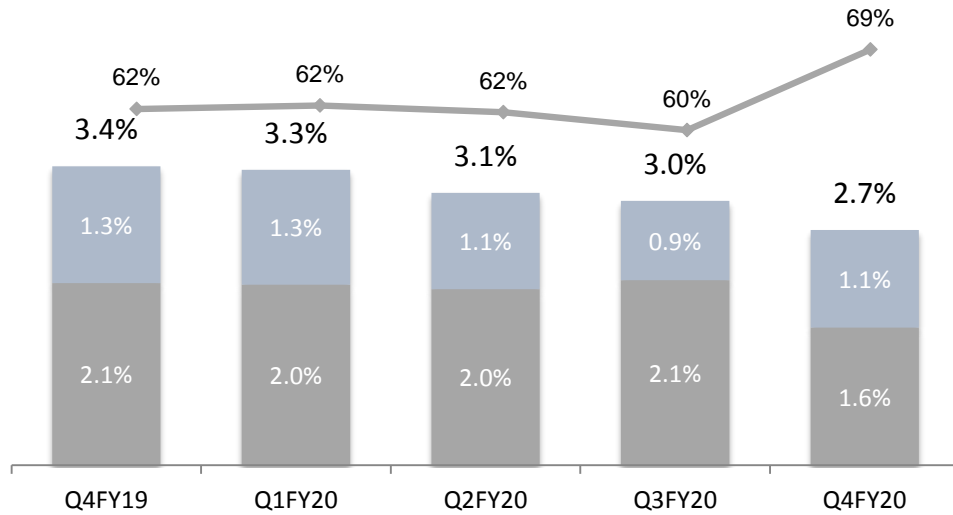
Subsidiaries' Performance

Other important information

BB & Below Corporate Book and Segmental NPA

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

PCR (excluding technical writeoffs) has improved from 60% to 69% QoQ; net NPA declined 53 bps QoQ



■ Net NPA ■ BB & Below (Fund based) — PCR without technical write-offs

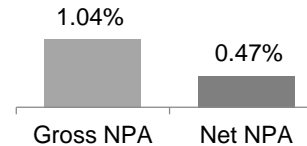
BB & Below Outstanding	Q4FY20	Q3FY20
Fund based	6,528	5,128
Non fund based	3,906	3,670
Investments	562	985

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

*As % of Gross Customer Assets

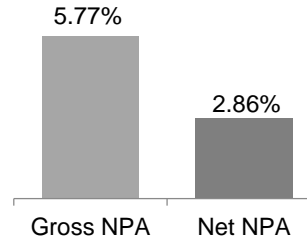
Retail

55%[^]



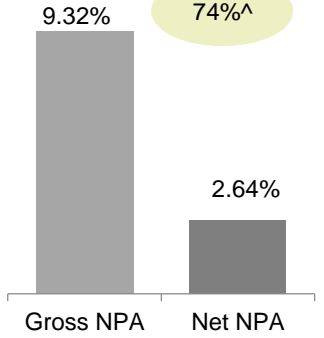
SME

52%[^]



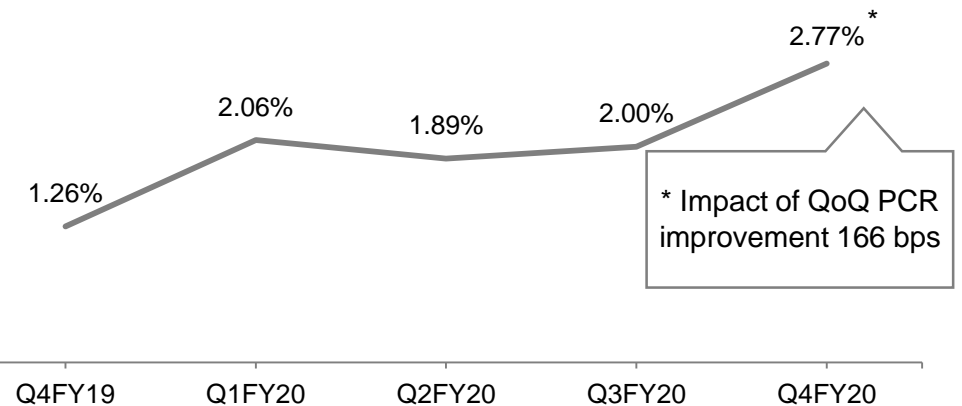
Corporate

74%[^]



[^]Provision Coverage Ratio without technical write-offs

Credit Cost (Annualised)



Detailed walk of NPAs over recent quarters

		Q4FY19	Q1FY20	Q2FY20	Q3FY20	Q4FY20
Gross NPAs - Opening balance	A	30,855	29,789	29,405	29,071	30,073
Fresh slippages	B	3,012	4,798	4,983	6,214	3,920
Upgradations & Recoveries	C	2,376	2,177	2,213	2,422	2,489
Write offs	D	1,701	3,005	3,104	2,790	1,270
Gross NPAs - closing balance	E = A+B-C-D	29,789	29,405	29,071	30,073	30,234
Provisions incl. interest capitalisation	F	18,513	18,367	17,933	17,913	20,874
Net NPA	G = E-F	11,276	11,037	11,138	12,160	9,360
Provision Coverage Ratio (PCR)		62%	62%	62%	60%	69%
Accumulated Prudential write offs	H	18,772	21,317	23,089	25,274	23,844
PCR (with technical write-off)	(F+H)/(E+H)	77%	78%	79%	78%	83%

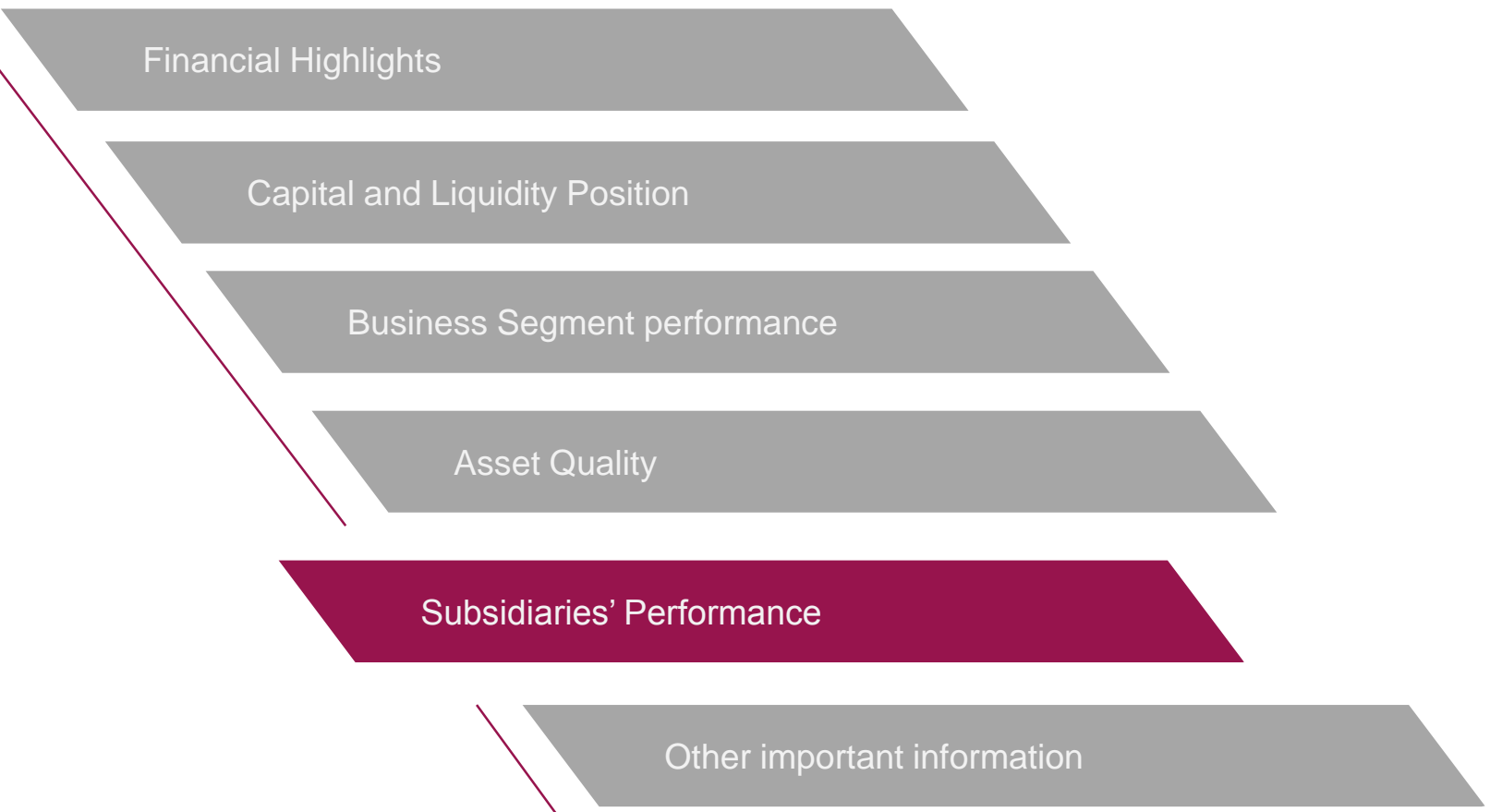
Provisions & Contingencies charged to Profit & Loss Account

	Q4FY19	Q1FY20	Q2FY20	Q3FY20	Q4FY20
Loan Loss Provisions	1,115	2,886	2,701	2,962	4,204
Other Provisions	1,596	929	817	509	3,526
<i>For Standard assets*</i>	701	(90)	272	(80)	1,338\$
<i>For SDR and S4A accounts</i>	(12)	-	(14)	-	-
<i>For Investment depreciation</i>	351	(64)	64	65	72
<i>Others</i>	556	1,082	495	524	2,116#
Total Provisions & Contingencies (other than tax)	2,711	3,815	3,518	3,471	7,730

\$ includes 10% provision on overdue loans where moratorium is granted & asset classification benefit availed

includes additional provision for Covid-19

* including unhedged foreign currency exposures



Financial Highlights

Capital and Liquidity Position

Business Segment performance

Asset Quality

Subsidiaries' Performance

Other important information

Bank's subsidiaries contribution to the overall profitability



All figures in ₹ Crores

Subsidiary	Bank's stake (%)	Investments made	Investments made as % of Bank's Networth	FY20 Profit **	PAT Growth (in %YOY)	Subsidiary profit as % of consolidated profit
Axis Capital	100%	73.50	0.10%	100.17	58%	5.41%
Axis AMC	75%	179.25	0.23%	121.28	121%	6.54%
Axis Finance	100%	765.40	0.99%	193.22	(15%)	10.43%
Axis Securities	100%	159.75	0.21%	15.82	(80%)	0.85%
A.Treds	67%	36.85	0.05%	(14.28)	-	-
Freecharge	100%	591.70	0.77%	42.73	-	2.31%

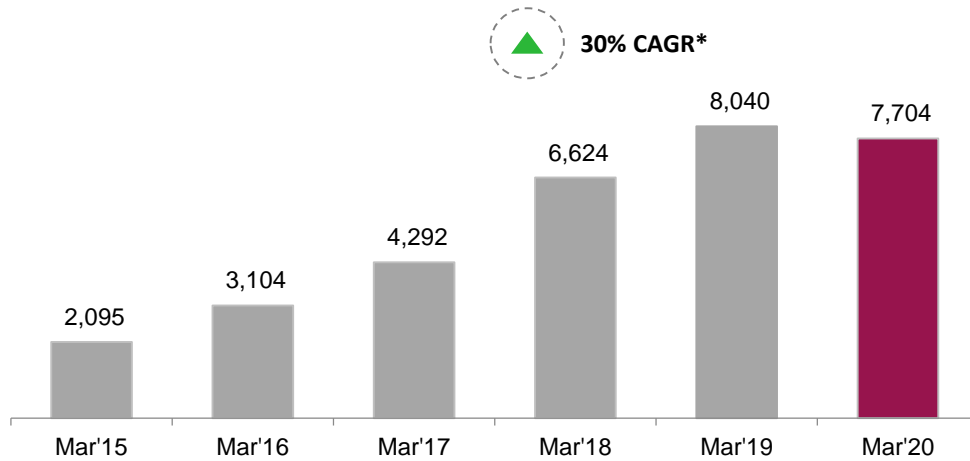
** The profit numbers of subsidiaries are as per Indian GAAP, as used for consolidated financial statements of the Group

Axis Finance : Strong profitability, being cautious with growth



All figures in ₹ Crores

Growth in Loan Book

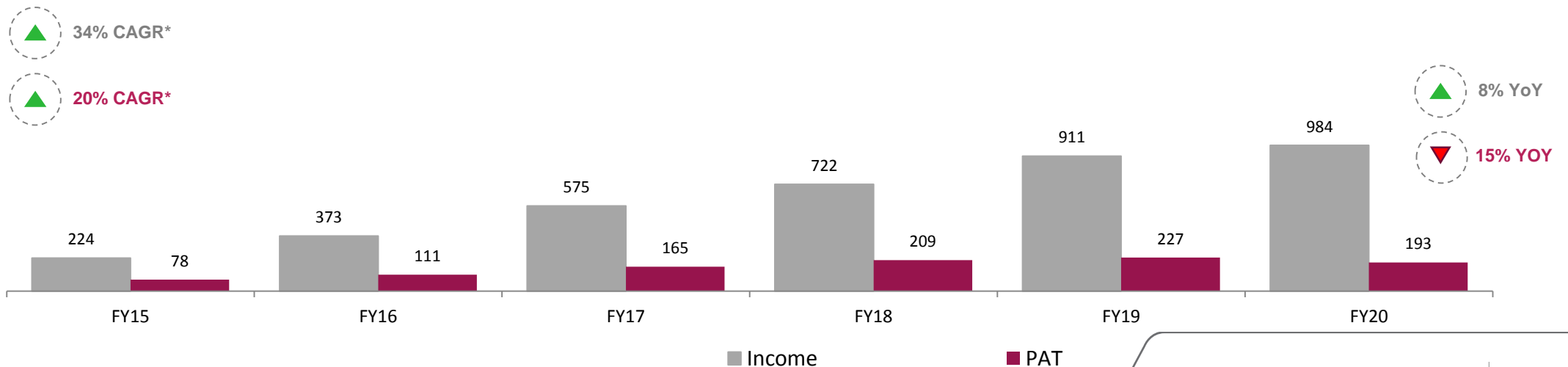


* 5 yr CAGR

Major Highlights (FY20)

- NIM for FY20 stood at **4.9%**;
- ROE was 15.2%
- Total CAR at **23.1%**
- Net NPA ratio of 1.9% as of March 31st, 2020.
- Enjoys the highest Credit Rating: AAA from CRISIL & A1+ from India Ratings

Trend in Income and PAT



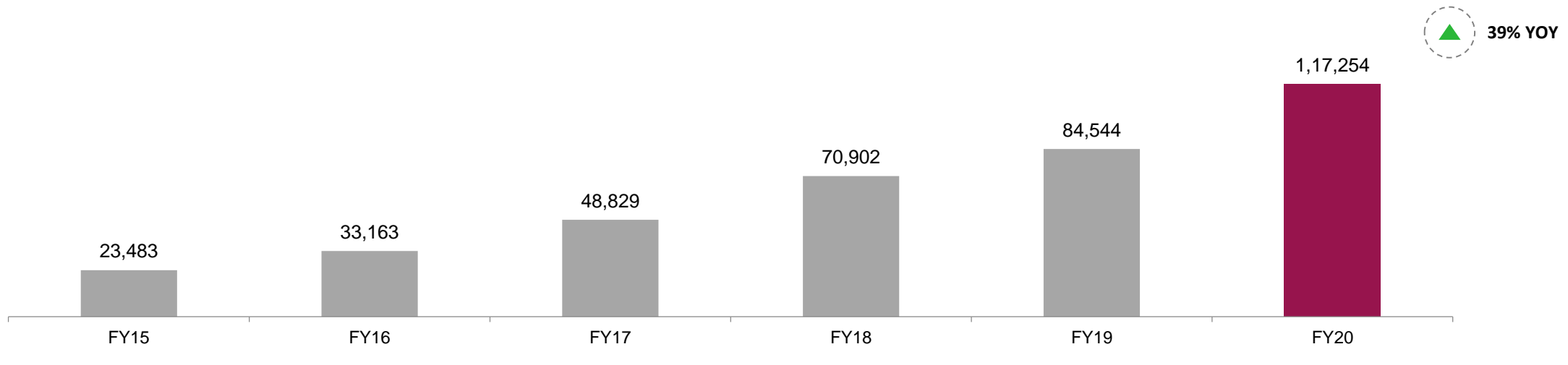
* 5 yr CAGR

Axis AMC : Strong performance under current market conditions

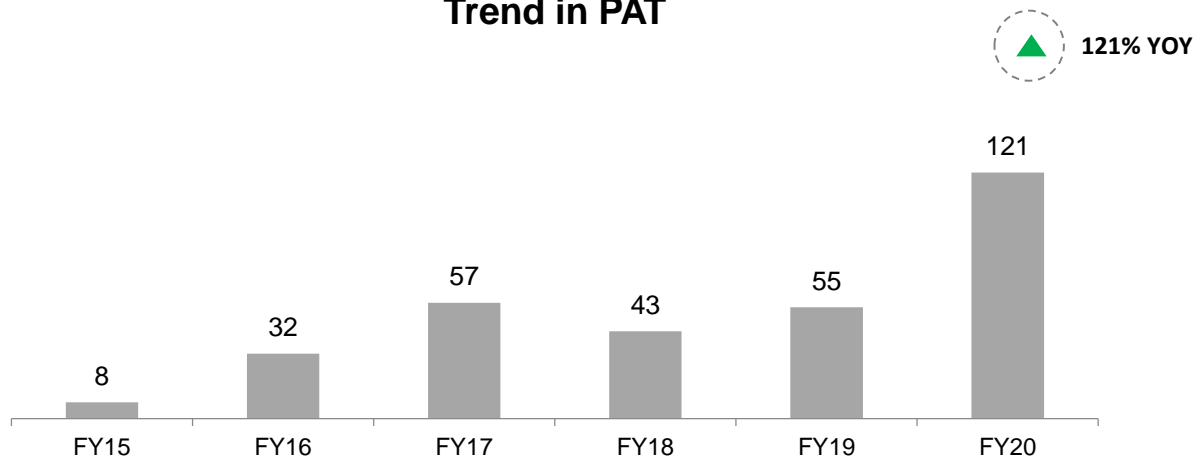


All figures in ₹ Crores

Average AUM has shown strong growth



Trend in PAT



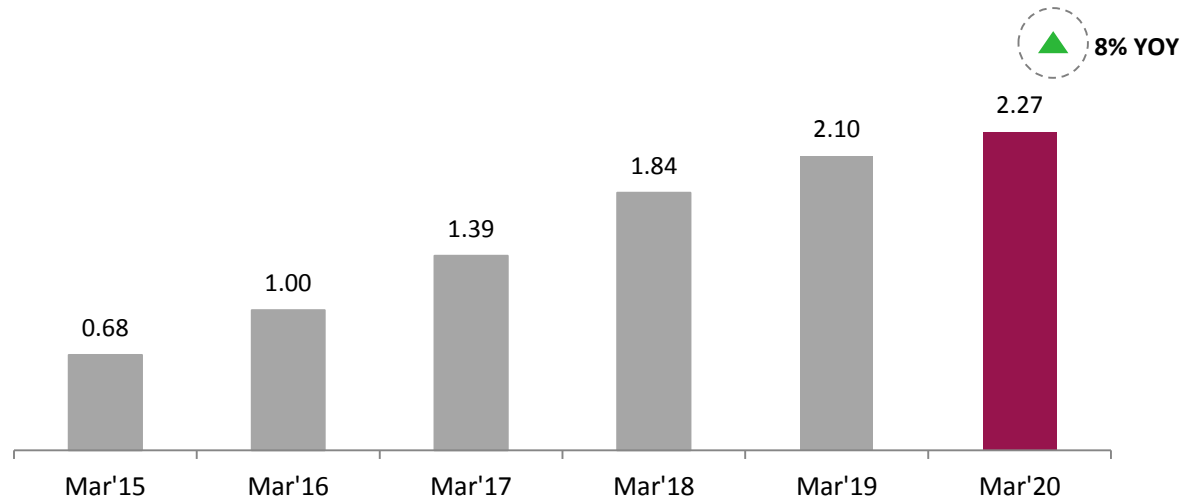
Major Highlights

- Total Gross revenue of ₹478 Cr earned during FY20
- Added 2.2 mn investors in last one year taking its overall investor folios to 6 mn
- Has current market share of 5.1% (as at end of Mar'20) and garnered 19% incremental market share in FY20
- Equity & Hybrid funds constitutes 52% of overall AUM

Axis Securities : Growth in broking revenue has slowed



Total customer base (in mn)

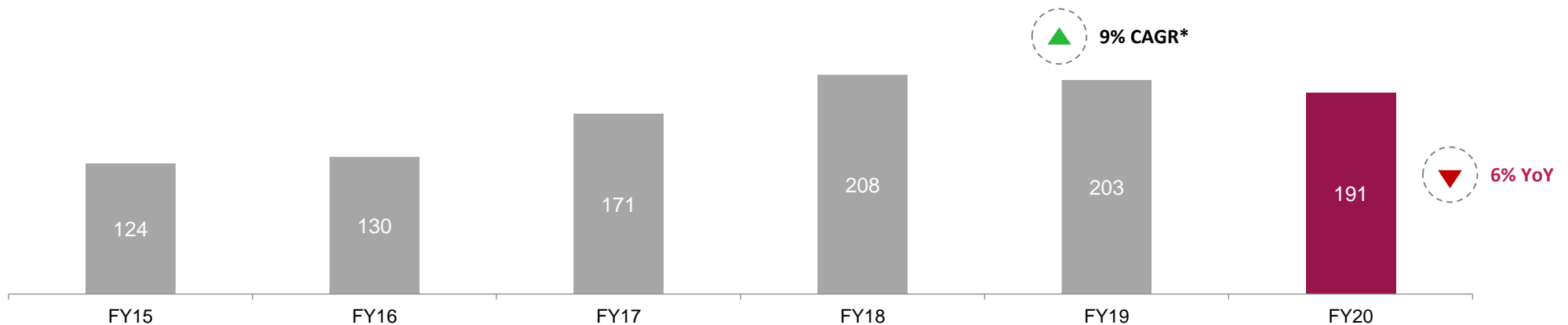


Major Highlights – FY20

- Has one of the highest mobile adoption rates in the industry with over **74%** volumes coming from Mobile in FY20
- **40%** of clients traded through Axis Mobile App
- Recognized as “*Top Equity Broker of year 2019*” at the BSE Commodity Equity Outlook Awards

Trend in Broking Revenue growth

All figures in ₹ Crores



* 5yr CAGR

Axis Capital : Leadership position maintained in volatile capital markets



All figures in ₹ Crores

FY20 Ranking* based on IPO, QIP, Rights, OFS & IPP

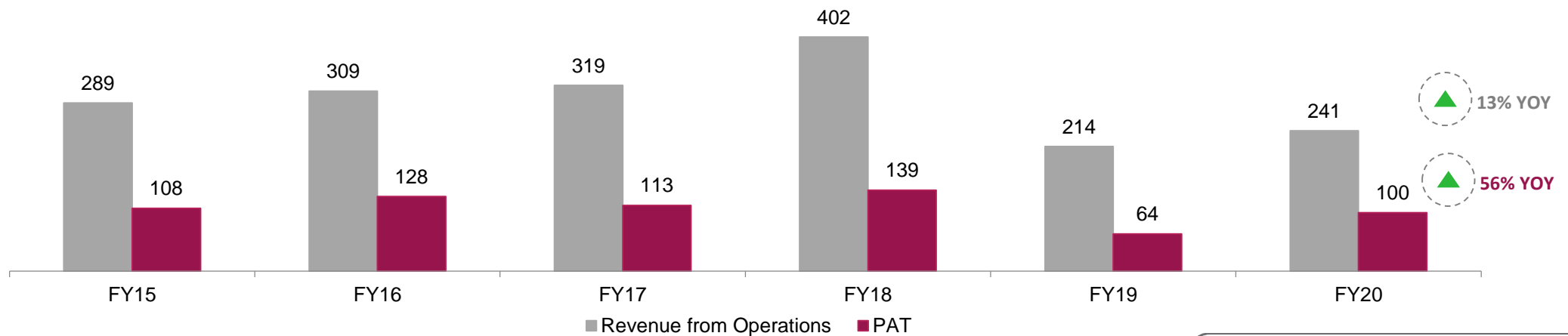
Rank	Banker	No of deals
1	Axis Capital	17
2	Peer 1	11
3	Peer 2	10
4	Peer 3	9
5	Peer 4	8

Source: Prime database

Major Highlights

- Ranked No 1 in Equity and Equity Linked Deals over the last decade
- Successfully closed **30** transactions across IB in FY20 including 5 IPO, 7 QIPs, 3 OFS, 4 Buybacks, 2 Rights issue, 2 open offers and 6 PE and Advisory deals
- Axis Capital has won the 'Best Investment Bank' in India for the 4th year in a row (2018, 2017, 2016, 2015)

Trend in Income & PAT



*Source: Primedatabase; Updated till 31st March, 2020; ^Deals greater than ₹400 Crore considered
Includes all Equity IPOs, QIPs (including India Grid Pref), OFS, Rights Transactions

A.TReDs: *The Invoicemart product continues to be a market leader*



- » Axis Bank is one of the three entities allowed by RBI to set up the Trade Receivables Discounting System (TReDS), an electronic platform for facilitating cash flows for MSMEs
- » TReDS is an electronic platform that connects MSME sellers with buyers and financiers
- » Our digital invoice discounting platform '**Invoicemart**' continues to be India's leading TReDS platform with market share of nearly **43%** in FY20
- » Invoicemart was the first TReDS exchange to reach INR 100 crore in financed throughput, and reached the milestone within just 100 days of starting operations
- » **37** Financiers on-boarded on the platform since inception

Progress so far (Jul'17 to Mar'20)

Throughput
₹ 7491 cr

No. of Invoices Discounted
4.9 lakh

Participants
Over 5100

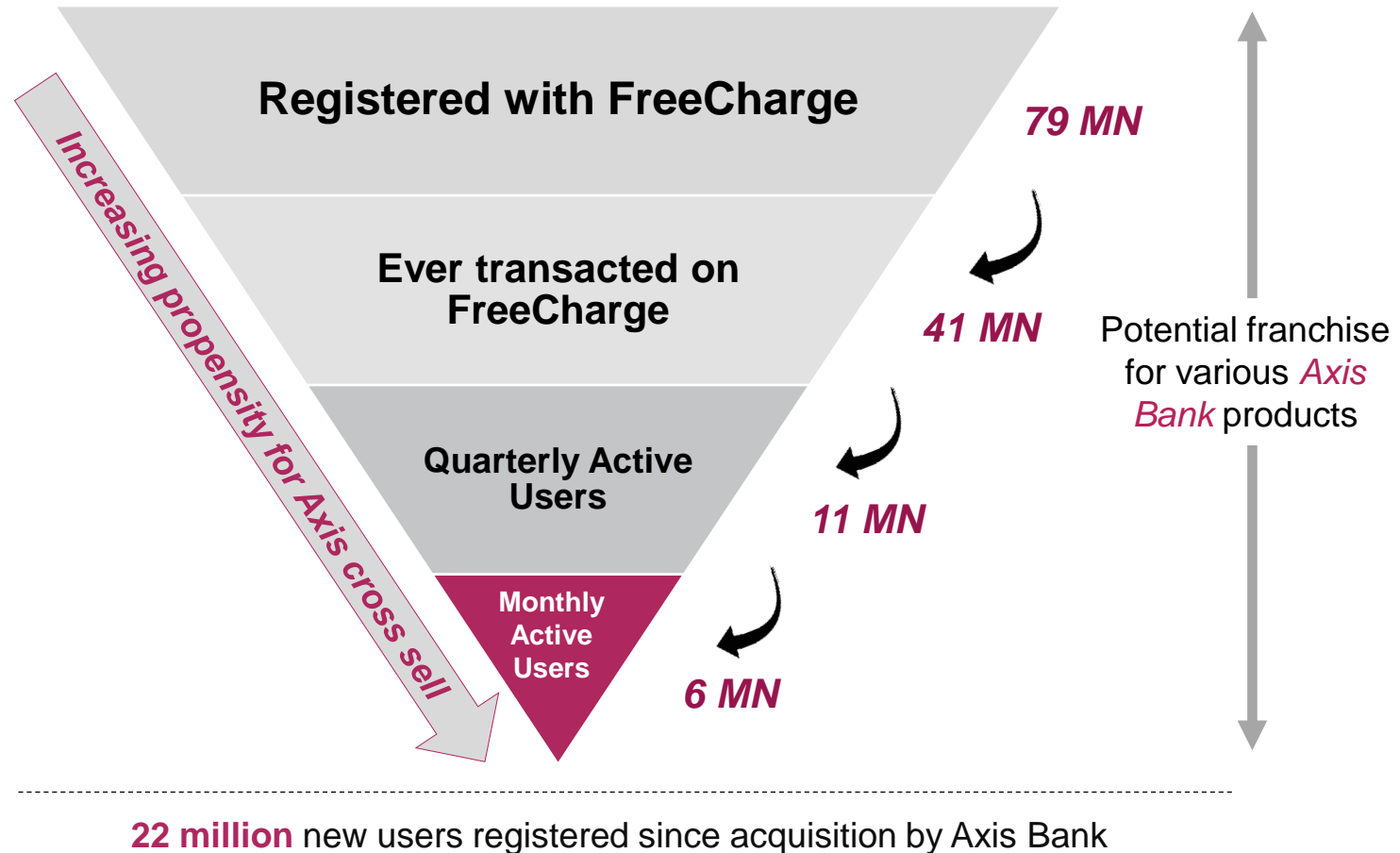
Freecharge: Among the top non-bank financial services platforms in the industry with a significant consumer franchise footprint



One of the top financial services App in India

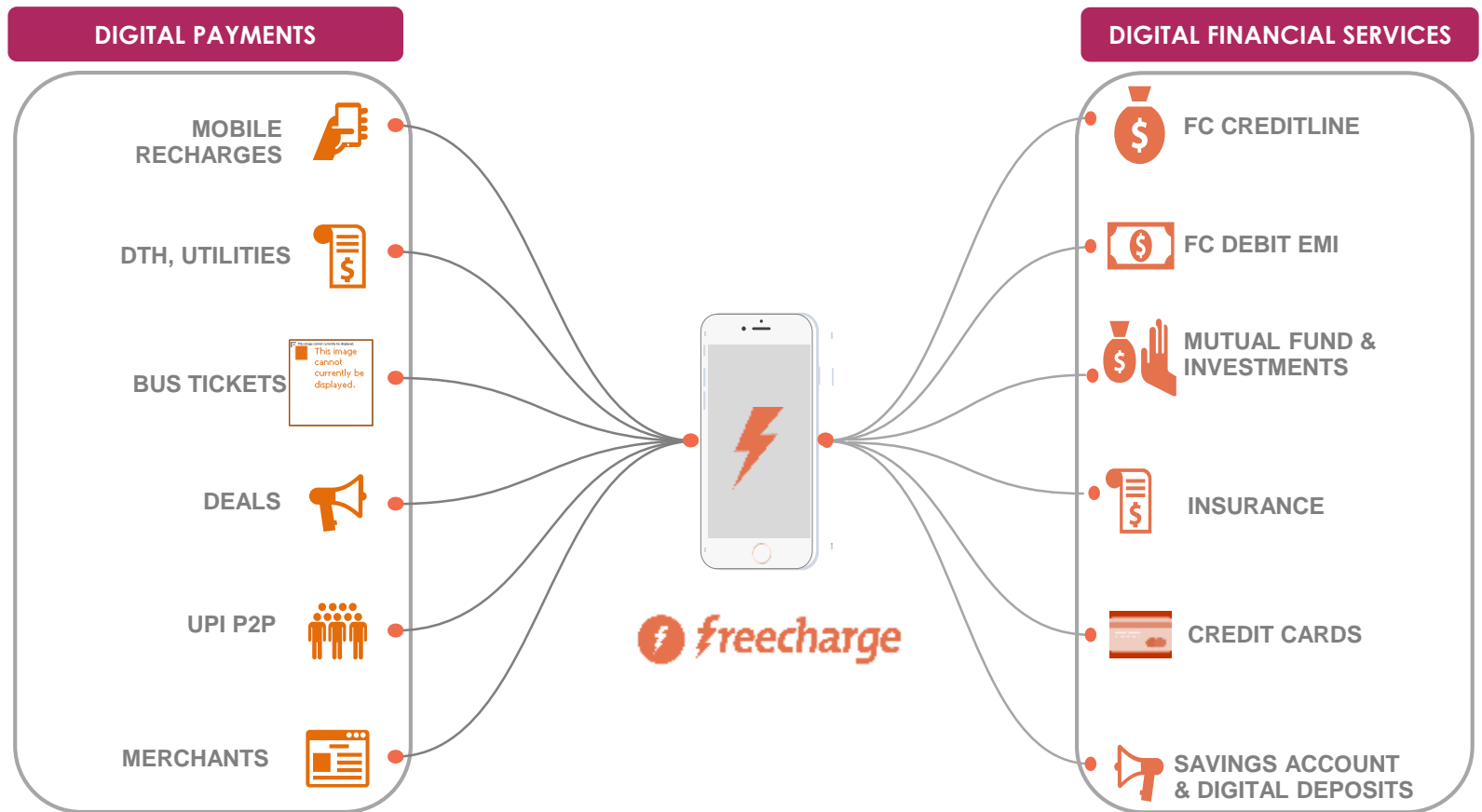
... With massive potential for cross selling Bank products

#	App
1	Google Pay (Tez) - a simp... Google
2	PhonePe – UPI Payments... PhonePe
3	YONO SBI: The Mobile B... State Bank of India
4	iMobile by ICICI Bank ICICI
5	HDFC Bank MobileBanki... HDFC Bank
6	BHIM - MAKING INDIA C... NPCI
7	Yono Lite SBI - Mobile Ba... State Bank of India
8	Moneycontrol - Share Ma... Network18
9	Axis Mobile- Fund Transf... Axis Bank
10	Kotak - 811 & Mobile Ba... Kotak Mahindra Bank
11	Freecharge - Recharges ... FreeCharge



Based on App Annie intelligence data for Jan-Mar'20 for Android users of Financial apps in India

Business is now focused on evolving from a leading Digital payments platform to a Digital Financial Services platform by offering new services



The platform will help Axis Bank **acquire young, digital native customers**, through **co-created financial services offerings**

Axis-MFSL to be a 30:70 JV in Max Life Insurance

Deal Construct


- Max Life (“**MLI**”) to become a 70:30 JV between Max Financial Services (“**MFSL**”) and Axis Bank (“**Bank**”)
- Axis Bank will buy up to **30% stake from MFSL**, subject to regulatory approvals
- Strengthen the franchise and bring long-term orientation to the relationship: **Max Life’s tagline will include Axis Bank’s name**
- Bank will get **Affirmative Voting Rights** and have the **right to nominate directors** on the board of Max Life
- The JV will work towards **merger** of the life insurance company with the listed parent company
- Both the parties will approach **regulators** (RBI, IRDAI, CCI) for approvals

Max Life

- Fourth largest private life insurer, and **largest non-bank private life insurance company**
- Axis Bank and MLI have a successful relationship for over a decade: **19 lakh customers** and total premium aggregated of **over Rs. 38,000 crore**
- MLI has pan-India presence, selling over **4 million policies** through its **345 branch units**

- Builds a strong presence for Axis as a financial conglomerate with interests in **insurance distribution and manufacturing**
- **Deep existing relationship**: customer gets more choices, better service

Value to Axis



Financial Highlights

Capital and Liquidity Position

Business Segment performance

Asset Quality

Subsidiaries' Performance

Other important information

Sustainability at Axis Bank



“Striving to create positive, financial as well as non-financial impact among our diverse stakeholder spectrum across rural and urban India”

Green Banking



First certified Green Bond by an Asian Bank, launched in 2016 for US\$ 500 mn
7.05 MW of solar power installations across 248 locations
Clean energy procurement under PPA Model for large offices; procuring 0.35 million units p.a for Bengaluru Data Centre

Banking for Emerging India



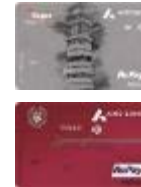
1.7 million women borrowers in 23 states & 1 UT under Axis Microfinance
3,800+ SMEs benefitted from Evolve series in 2019-20
Over 1.5 million accounts under India's MUDRA Scheme

CSR Impact



Axis Bank Foundation active in 153 districts in 22 states
0.69 million households/trainees covered as on 31 March 2020 under Foundation's Mission 2 Million by 2025
Over 5,000 students covered in rural Ladakh under Axis DilSe

Digital Leadership



15% market share in UPI transactions with 92 mn VPAs
First-of-its-kind Raipur Smart City Card under #SmartCities
India's first single-wallet, contactless, open loop Metro card for Kochi Metro



Included in FTSE4Good Emerging Index series for the third consecutive year in 2019

FTSE4Good



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



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

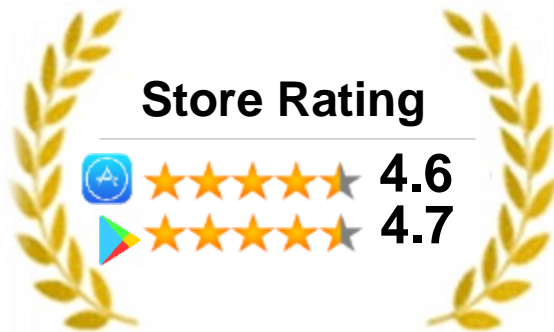
We have created a differentiated identity and are amongst the most valuable Brands in India



Featured amongst Top 20 most valuable brands in India



Axis Bank Mobile App



People's Choice



Among 42 leading banks worldwide

Major awards won by the Bank and its subsidiaries



**Excellence in Operations
– IDC Insights Awards 2019**



**Usage of Data Science / AI
within Internal Audit in the
BFSI category**



**Anti-Money Laundering
Technology Implementation**



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



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



**Financial Inclusion Initiative Of
The Year**

Financial Performance



Financial Performance (₹ crores)		Q4FY20	Q4FY19	% Growth	FY20	FY19	% Growth
Interest Income	A	16,234	14,798	10%	62,635	54,986	14%
Other Income	B = C+D+E	3,985	3,526	13%	15,537	13,130	18%
- Fee Income	C	2,931	3,020	(3%)	11,019	10,127	9%
- Trading Income	D	264	354	(25%)	2,420	971	149%
- Miscellaneous Income	E	790	153	416%	2,098	2,032	3%
- Recoveries in written-off a/c's		654	162	304%	1,553	1,867	(17%)
Total Income	F = A+B	20,219	18,324	10%	78,172	68,116	15%
Interest Expended	G	9,426	9,092	4%	37,429	33,278	12%
Net Interest Income	H = A-G	6,808	5,706	19%	25,206	21,708	16%
Operating Revenue	I = B+H	10,793	9,232	17%	40,743	34,839	17%
Core Operating Revenue*	J = I-D	10,529	8,878	19%	38,323	33,867	13%
Operating Expenses	K	4,942	4,217	17%	17,305	15,833	9%
-Staff Expense	L	1,374	1,142	20%	5,321	4,747	12%
-Non Staff Expense	M	3,568	3,075	16%	11,984	11,086	8%
Operating Profit	N = I-K	5,851	5,014	17%	23,438	19,005	23%
Core Operating Profit*	O = N-D	5,587	4,661	20%	21,018	18,034	17%
Provisions other than taxes	P	7,730	2,711	185%	18,534	12,031	54%
Profit Before Tax	Q = N-P	(1,879)	2,303	-	4,904	6,974	(30%)
Tax Expenses	R	(491)	798	-	3,277	2,297	43%
Net Profit	S = Q-R	(1,388)	1,505	-	1,627	4,677	(65%)
EPS Diluted (in ₹) (annualized)		(19.79)	23.61		5.97	18.09	
Return on Average Assets (annualized)		(0.62%)	0.78%		0.20%	0.63%	
Return on Equity (annualized)		(7.08%)	10.30%		2.34%	8.09%	
Capital Adequacy Ratio (Basel III)		17.53%	15.84%		17.53%	15.84%	

*Excluding trading profit for all the periods.

Financial Performance



Financial Performance (USD mn)		Q4FY20	Q4FY19	% Growth	FY20	FY19	% Growth
Interest Income	A	2,146	1,956	10%	8,278	7,267	14%
Other Income	B = C+D+E	526	466	13%	2,053	1,735	18%
- Fee Income	C	387	399	-3%	1,456	1,338	9%
- Trading Income	D	35	47	-25%	320	128	149%
- Miscellaneous Income	E	104	20	416%	277	269	3%
- Recoveries in written-off a/c's		86	21	304%	205	247	-17%
Total Income	F = A+B	2,672	2,422	10%	10,331	9,002	15%
Interest Expended	G	1,246	1,202	4%	4,947	4,398	12%
Net Interest Income	H = A-G	900	754	19%	3,331	2,869	16%
Operating Revenue	I = B+H	1,426	1,220	17%	5,384	4,604	17%
Core Operating Revenue*	J = I-D	1,391	1,173	19%	5,065	4,476	13%
Operating Expenses	K	653	557	17%	2,287	2,093	9%
-Staff Expense	L	182	151	20%	703	627	12%
-Non Staff Expense	M	471	406	16%	1,584	1,466	8%
Operating Profit	N = I-K	773	663	17%	3,098	2,512	23%
Core Operating Profit*	O = N-D	738	616	20%	2,778	2,383	17%
Provisions other than taxes	P	1,022	358	185%	2,449	1,590	54%
Profit Before Tax	Q = N-P	-248	304	-182%	648	922	-30%
Tax Expenses	R	-65	105	-162%	433	304	43%
Net Profit	S = Q-R	-183	199	-192%	215	618	(65%)
EPS Diluted (in ₹) (annualized)		(19.79)	23.61		5.97	18.09	
Return on Average Assets (annualized)		(0.62%)	0.78%		0.20%	0.63%	
Return on Equity (annualized)		(7.08%)	10.30%		2.34%	8.09%	
Capital Adequacy Ratio (Basel III)		17.53%	15.84%		17.53%	15.84%	

\$ figures converted using exchange rate of 1\$ = ₹75.665

*Excluding trading profit for all the periods.

Balance Sheet



Balance Sheet (₹ crores)	As on 31 st Mar'20	As on 31 st Mar'19	As on 31 st Mar'20	As on 31 st Mar'19	% Growth
CAPITAL AND LIABILITIES	In ₹ Crores	In ₹ Crores	in \$ Mn	in \$ Mn	
Capital	564	514	75	68	10%
Reserves & Surplus	84,384	66,162	11,152	8,744	28%
Deposits	6,40,105	5,48,472	84,597	72,487	17%
Borrowings	1,47,954	1,52,776	19,554	20,191	(3%)
Other Liabilities and Provisions	42,158	33,073	5,572	4,371	27%
Total	9,15,165	8,00,997	1,20,950	1,05,861	14%
ASSETS					
Cash and Balances with RBI / Banks and Call money	97,268	67,205	12,856	8,882	45%
Investments	1,56,734	1,74,969	20,714	23,124	(10%)
Advances	5,71,424	4,94,798	75,520	65,393	15%
Fixed Assets	4,313	4,037	570	534	7%
Other Assets	85,426	59,988	11,290	7,928	42%
Total	9,15,165	8,00,997	1,20,950	1,05,861	14%

\$ figures converted using exchange rate of 1\$ = ₹75.665

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