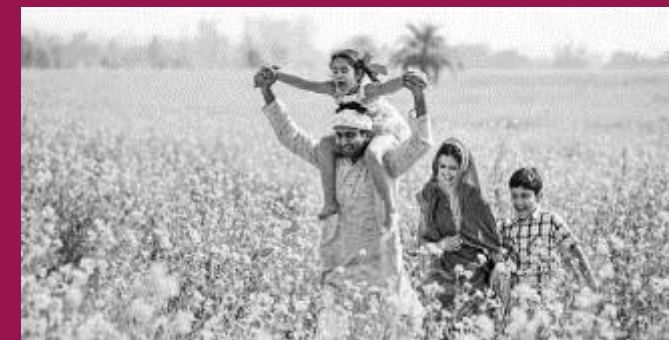




# Investor Presentation

*Quarterly Results Q2FY21*



# Axis Bank at a glance



## Axis Bank



**3<sup>rd</sup>** largest ~  
Private Bank in India

**4,568**  
Branches\*

**76,000+**  
Employees

**4<sup>th</sup>** straight year  
Constituent of FTSE 4Good EI ^

## Market Share



### Traditional Banking Segment

**4.8%**  
Assets<sup>-</sup>

**4.6%**  
Deposits #

**5.6%**  
Advances #

### Digital Banking Segment

**20%**  
UPI\*\*

**12%**  
CIF ^^

**18%**  
Mobile\*\*

## Profitability



**3.58%**  
Net Interest Margin<sup>1</sup>

**1.97%**  
Cost to Assets<sup>1</sup>

**2.98%**  
Operating Profit Margin<sup>1</sup>

## Balance Sheet



**19.38% | 15.38%**  
CAR\*\*\* CET 1

**₹ 10,839 Cr**  
Additional Provisions created

**77% | 0.98%**  
PCR Net NPA®

## Key Subsidiaries



**1<sup>st</sup>**  
Axis Capital's position  
in ECM<sup>§</sup>

**138%**  
Growth in Axis Securities  
Broking revenue (H1FY21)

**55%**  
Growth in Axis AMC's  
client folios YoY

**23.8%**  
Axis Finance's Capital  
Adequacy Ratio

- in terms of assets as of Mar'20    \*domestic network including extension counters    ^ EI – Emerging Index Series    \*\* by volumes    \*\*\*CAR – Capital Adequacy ratio  
# Based on Mar'20 data    § As per Prime Database rankings for Equity Capital Markets over the last decade    ^^CIF – Credit Cards in force  
® Refer slide 44 for details on 90+ dpd    1 For Q2 FY21

# Major Highlights of Q2FY21



## Steady growth in deposits continue to drive loan growth

- QAB deposit book growth 13% YOY, Loan book grew by 11% YOY
- On QAB basis, CASA + RTD ratio was 84%, up 357 bps QOQ
- On QAB basis, SA grew 15% YOY & 2% QOQ, CA grew 18% YOY & 3% QOQ
- Retail SA witnessed broad based growth of 20% YOY led by our focus on deepening and premiumisation

## Strong operating performance

- NII up 20% YOY; NIM at 3.58% for Q2FY21
- Fee income grew 67% QOQ and 4% YOY, Retail grew 82% QOQ, Wholesale grew 46% QOQ
- Cost to Assets ratio declined from 2.00% to 1.97% QoQ
- Operating profit grew 16% YOY to ₹6,898 crores, Core\* operating profit was up 18%YOY

## Strong capital position with adequate liquidity buffers

- Overall capital adequacy (incl. profit for H1) stood at 19.38 with CET 1 ratio of 15.38% as at the end of Q2FY21
- Average Liquidity Coverage Ratio (LCR) during Q2FY21 was 117%
- Average excess SLR during Q2FY21 was ₹34,763 Crores

## Balanced performance across business segments

- Retail loans grew 12% YOY and 2% QOQ
- ~ 80% of Retail book is secured, home loans constitute 36% with average LTV's in the range of 50-60%
- Disbursements in secured segments like HL, LAP & Auto revert to 85-95% of Q2FY20, Rural & SBB disbursement up 19% and 17% YOY
- Corporate loans (including TLTRO investments) grew 22% YOY, SME loan book grew 6% QOQ

## Maintain leadership position in Digital

- Credit Card spends up 49% QOQ with Retail Spends up 51% QOQ
- Bank retains leadership position in Digital with 20% market share in UPI transactions and 18% in Mobile Banking
- Scaled up video KYC based 'Full Power Digital Savings Account' and launched a Full Power Digital Current Account during the quarter

## Strengthening and derisking of Balance Sheet, plays out in asset quality metrics

- GNPA declined from 5.03% to 4.18% YoY
- PCR at 77%, Coverage ratio improved significantly from 76% to 124% YOY, SACR improved from 0.82% to 2.20% YOY
- BB book increase largely based on probable restructuring

## Our key Subsidiaries have delivered strong performance

- Axis AMC's net profit for H1FY21 more than tripled YOY to ₹92 crores
- Axis Securities PAT for H1FY21 period at ₹74 crores was over 4X of its full year FY20 PAT
- Axis Finance asset quality metrics remain stable with net NPA of 2.1%, 30+ book one of the lowest among its peers
- Axis Capital completed 21 transactions in H1FY21 comprising 18 ECM transactions

QAB: Quarterly Average Balance

\*Operating profit excluding trading profit and exchange gain on capital repatriated from overseas branch

Coverage Ratio = Aggregate provisions (specific + standard + additional + Covid) / GNPA

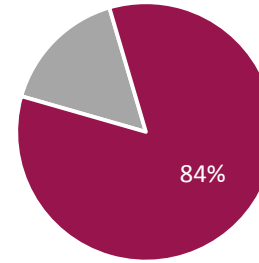
Standard Assets Coverage Ratio (SACR) = Standard asset provisions plus additional provisions plus Covid provision / Standard loans

# Key Metrics for Q2FY21

Snapshot (As on 30<sup>th</sup> September 2020)



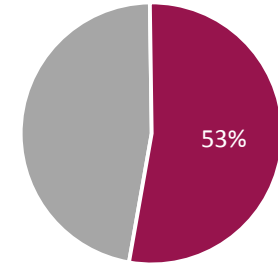
Deposits# ↑ 13% YOY



■ CASA + RTD #  
 ↑ 20% YOY (QAB)  
 17% YOY (End Balance)

#QAB – Quarterly Average Balance

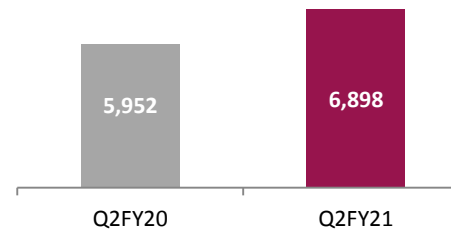
Advances ↑ 11% YOY



■ Retail Advances  
 ↑ 12% YOY

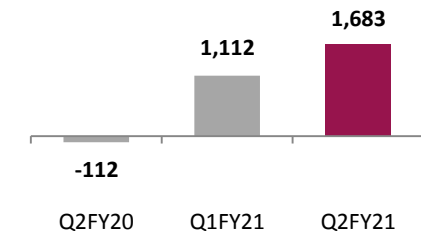
Operating Profit (in ₹ Crores)

↑ 16% YOY | 18% QOQ



Profit After Tax (in ₹ Crores)

↑ 51% QOQ



Profit & Loss

Balance Sheet

Key Ratios

	Absolute (Rs. Cr)			QOQ   YOY Growth		
	Q2FY21	Q1FY21	H1FY21	Q2FY21	Q2FY21	H1FY21
Net Interest Income	7,326	6,985	14,311	5%	20%	20%
Fee Income	2,752	1,651	4,404	67%	4%	(17%)
Operating Expenses	4,236	3,728	7,963	14%	5%	1%
Operating Profit	6,898	5,844	12,742	18%	16%	8%
Net Profit	1,683	1,112	2,795	51%	-	122%

	Q2FY21	YOY Growth
Total Assets	9,09,463	12%
Net Advances	5,76,372	11%
Total Deposits <sup>^</sup>	6,35,454	9%
Shareholders' Funds	97,664	16%

	Q2FY21 / H1FY21	Q2FY20 / H1FY20
Diluted EPS (Annualised in ₹) (Q2/H1)	22.59 / 19.29	(1.69) / 9.59
Book Value per share (in ₹)	319	298
ROA (Annualised) (Q2/H1)	0.73 / 0.60	(0.06) / 0.31
ROE (Annualised) (Q2/H1)	7.95 / 6.86	(0.68) / 3.98
Gross NPA Ratio	4.18%	5.03%
Net NPA Ratio	0.98%	1.99%
Basel III Tier I CAR <sup>1</sup>	16.52%	15.25%
Basel III Total CAR <sup>1</sup>	19.38%	18.45%

<sup>^</sup> period end balances

<sup>1</sup> including profit for H1

Future of Work and Sustainability

5

Financial Highlights

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Capital and Liquidity Position

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Business Segment performance

17

Asset Quality

42

Subsidiaries' Performance

46

Other important information

54

# *GIG-A-Opportunities has seen significant traction since launch*

Over **56,000** applications received so far

One application received every 30 sec during pilot

Diverse profiles across skills and demographics

Roles across traditional and new-age Banking

**35%**

*Policy, Risk, Audit*

**30%**

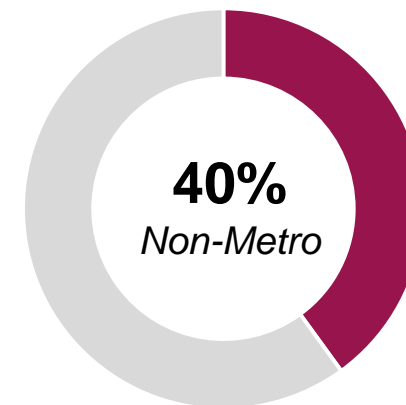
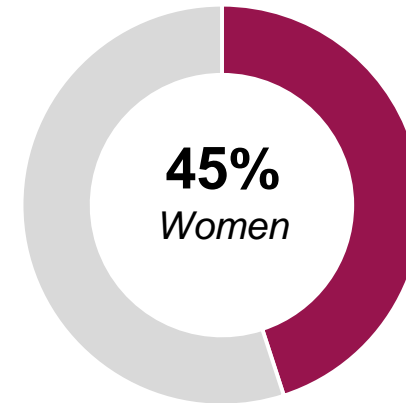
*Technology, Digital*

**12%**

*HR*

▲ **30% LinkedIn Engagement**

*Applicant Pool*








# Axis Bank's Sustainability Imperative



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



- Increasing focus on Environmental, Social & Governance (ESG)-led governance and action
- Achieving positive impact for customers, employees, partners and communities
- Reaching millions of unbanked and under-banked Indians
- Taking a leadership position in digital banking
- Maturing ESG-focused transparency and disclosures

 FTSE4Good	Constituent of FTSE4Good Index series for the fourth consecutive year in 2020
 MSCI	Among top 10 constituents in MSCI India ESG Leaders Index (as on 30/4/20)
 NSE	Among top 10 constituents of Nifty100 ESG Sector Leaders Index (as on 31/7/20)
 BSE	Among top 10 constituents of the S&P BSE 100 ESG Index (as on 31/7/20)
	Winner of the CII ITC Sustainability Award for CSR in 2015, 2016, 2018

# Positive Outcomes across Stakeholders and Sectors

## Green Banking



- 1<sup>st</sup> certified Green Bond by an Asian Bank, launched in 2016 for US\$ 500 mn
- Over 13 million sheets of paper avoided due to digital lending focus in FY 2019-20
- Integrating environmental and social risk assessment into lending decisions through Sustainable Lending Policy & Procedures

## Banking for Emerging India



- 1.5 million women borrowers in 24 states & 1 UT under Axis Microfinance
- Over 1.5 million accounts under India's MUDRA Scheme
- 0.7 million dairy farmers associated with Bank's integrated digital dairy platform as of Mar'20

## Digital Leadership



- 87% of all financial transactions in Q2FY21 were digital
- 136 million VPAs registered with the Bank on UPI as of Sept'20
- 58% of personal loans sourced digitally in H1FY21

## Operational Excellence



- 7.05 MW of solar installations across 248 locations, over 1 MW in green power purchase agreements, as of Mar'20
- Over 12,000 tons of CO<sub>2</sub> emissions avoided from digital and resource-saving initiatives in FY 2019-20
- ~1,500 branches with Centralized Energy Management System, delivering annualized electricity savings of 6.5 million units

## CSR Impact



- Axis Bank Foundation (ABF) active in 153 districts in 22 states as on end Sept'20
- Provided active COVID-19 CSR support to frontline responders in 16 states and UT's
- 0.45 million rural women participants in financial literacy and health awareness programs in 16 states and UTs, in H1FY21

## Human Capital



- 76,000+ full time employees as of Sep'20, with nearly one fourth of them being women
- 31 years - Average age of the workforce
- Close to 50 person hours of training per employee in FY 2019-20



Future of Work and Sustainability

**Financial Highlights**

Capital and Liquidity Position

Business Segment performance

Asset Quality

Subsidiaries' Performance

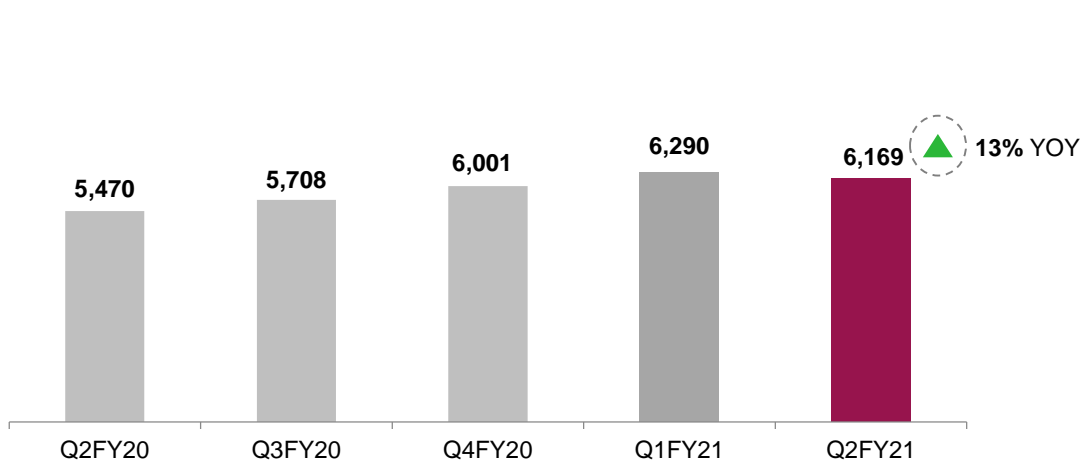
Other important information

# Steady growth in deposits continue to drive loan growth



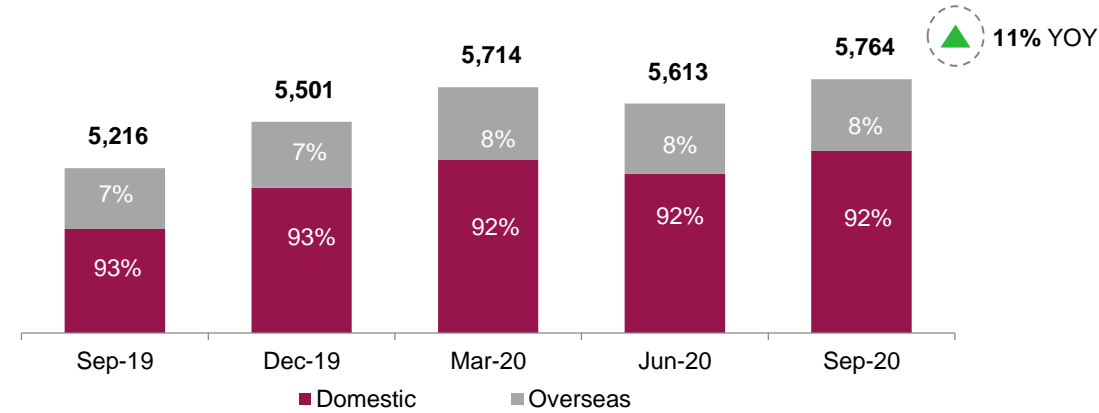
All figures in ₹ Billion

### Deposits (QAB)<sup>^</sup>

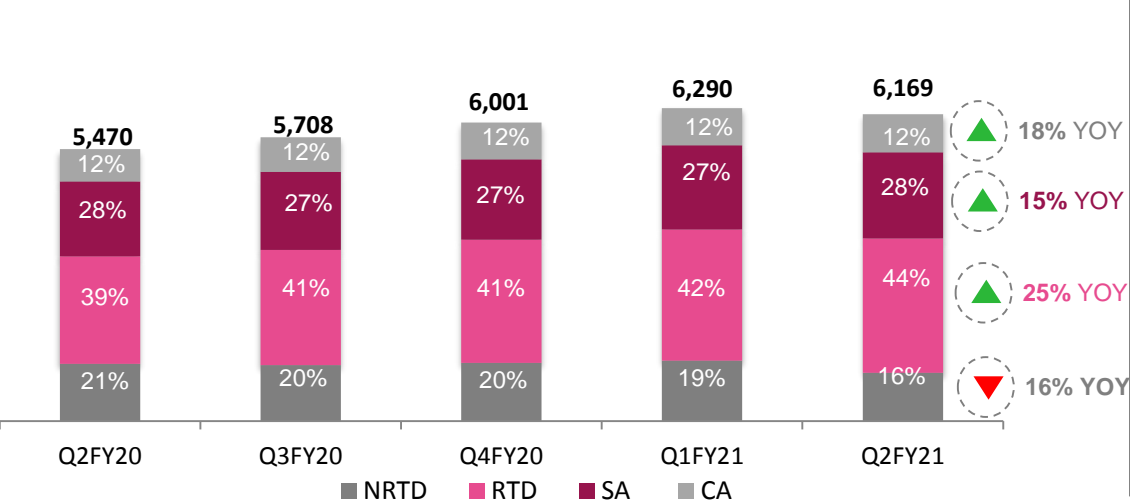


### Loans

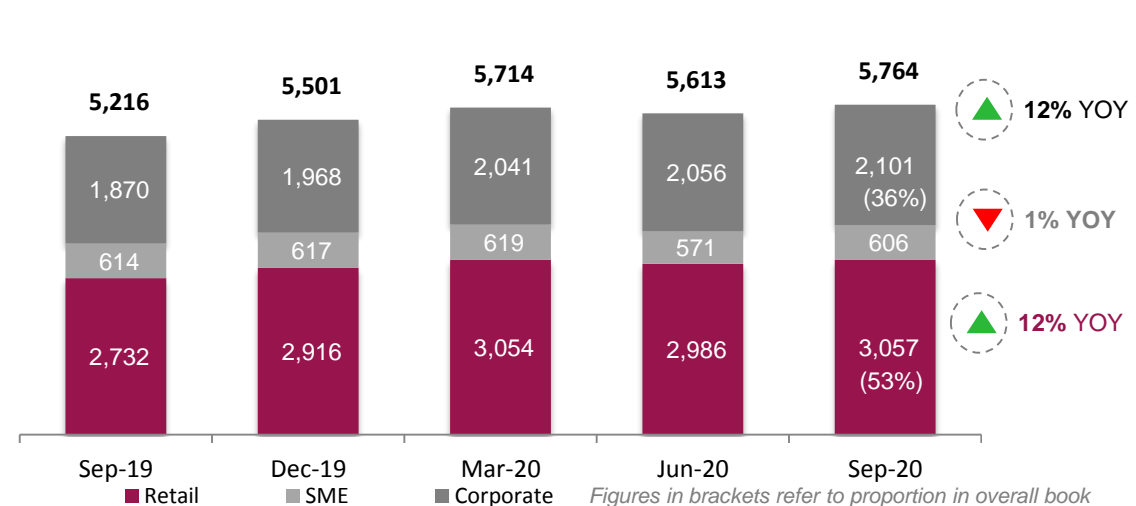
Our overall loan book (including TLTRO investments) grew by 14% YOY



### Deposit mix (QAB)<sup>^</sup>



### Segment Loan mix



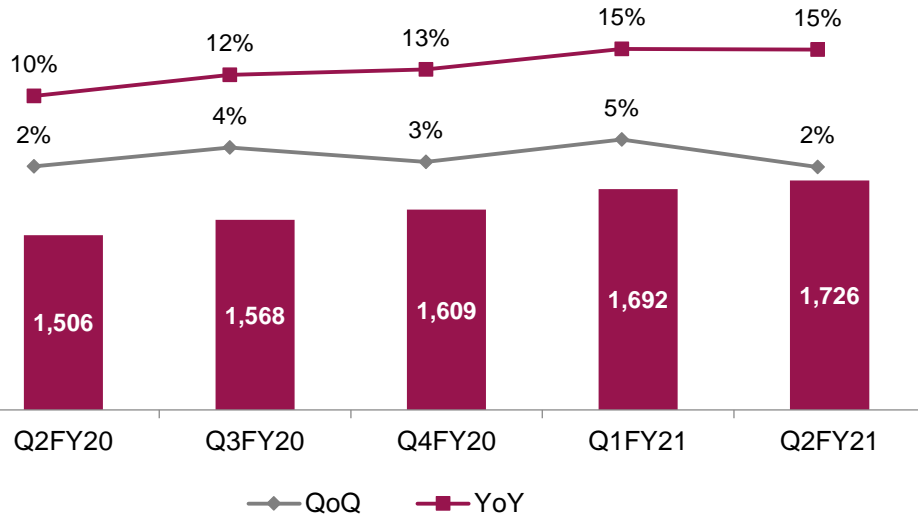
<sup>^</sup> Quarterly Average Balance

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

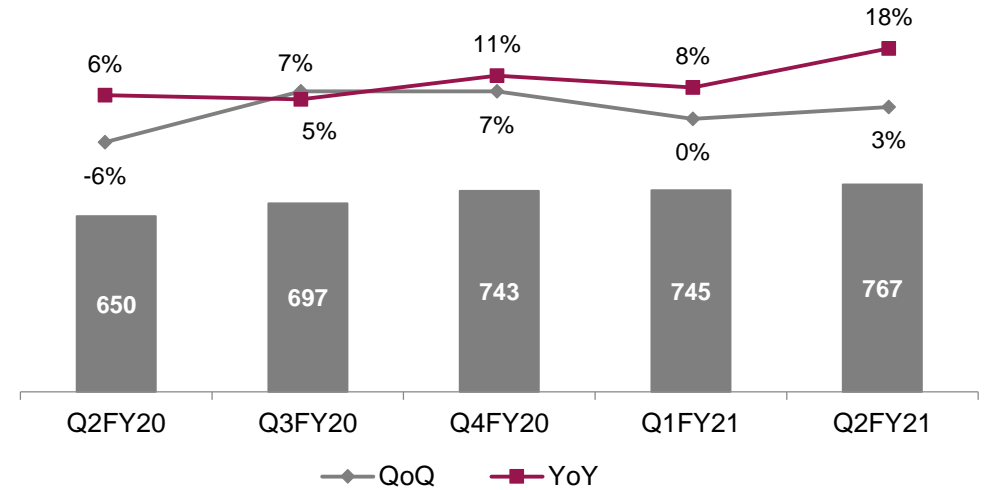


All figures in ₹ Billion

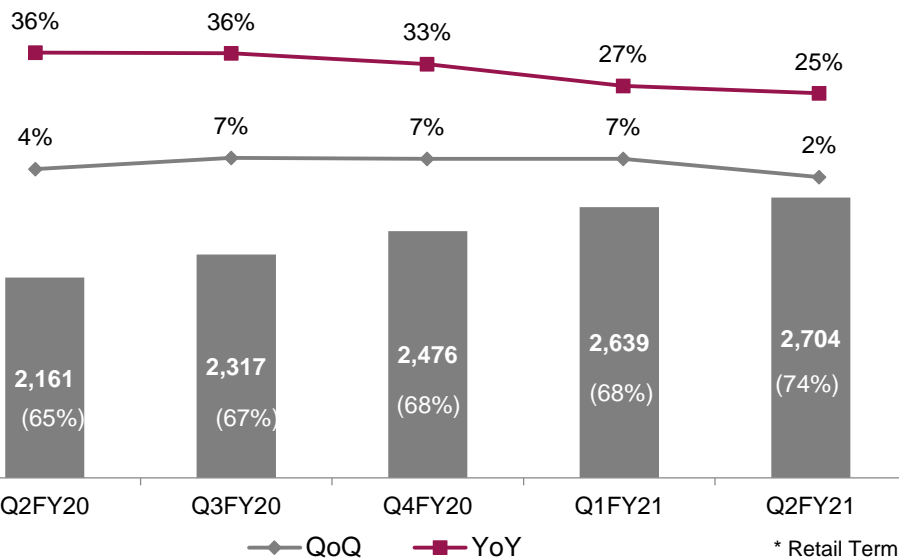
### SA Average<sup>^</sup> Balances



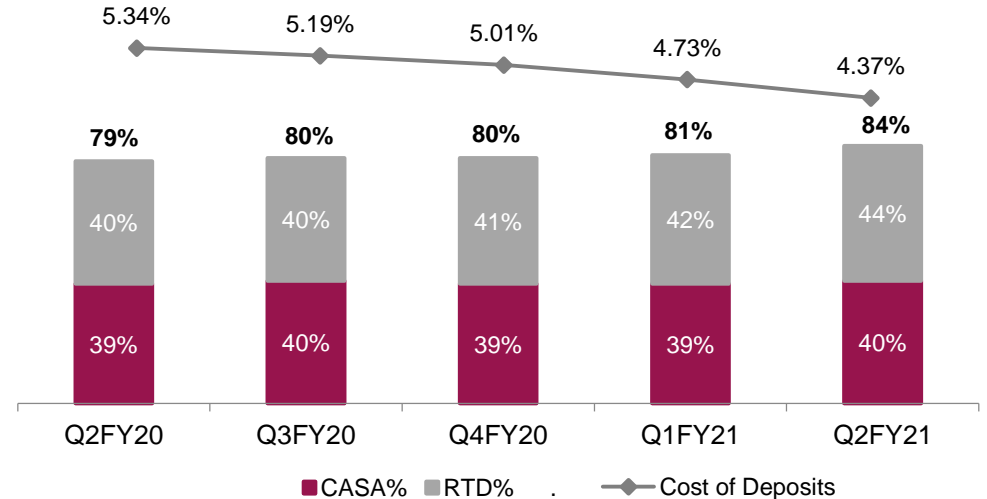
### CA Average<sup>^</sup> Balances



### RTD\* Average<sup>^</sup> Balances



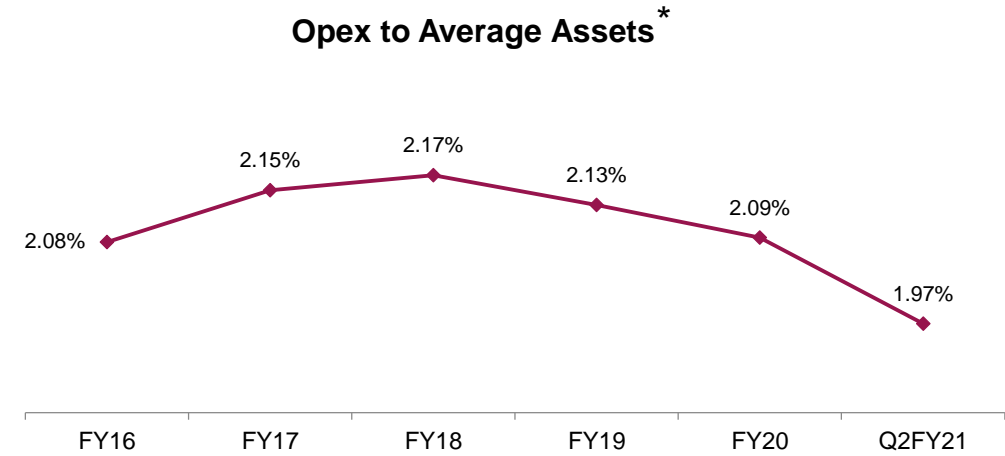
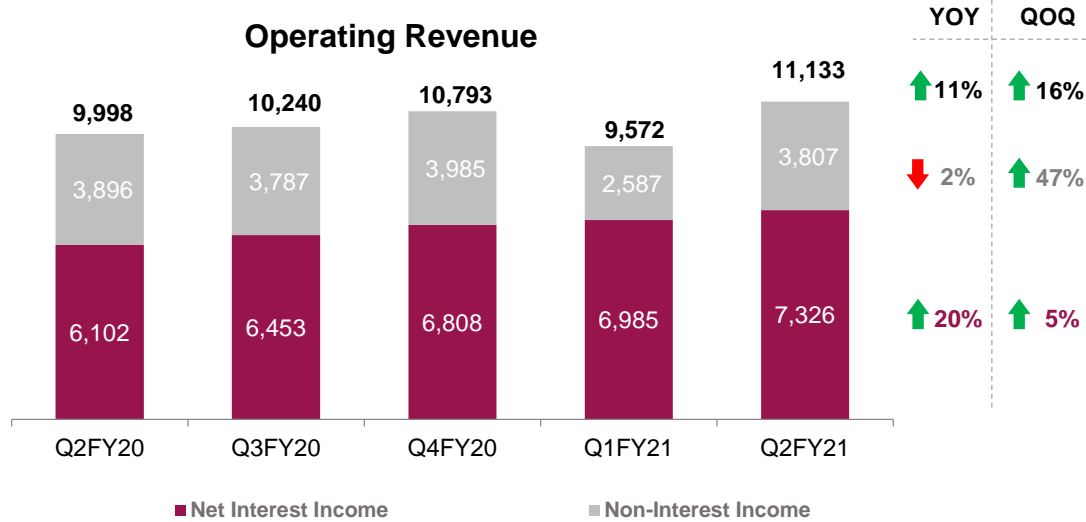
### (CASA + RTD\*) Ratio<sup>§</sup> & Cost of Deposits



\* Retail Term Deposits  
§ Computed on QAB

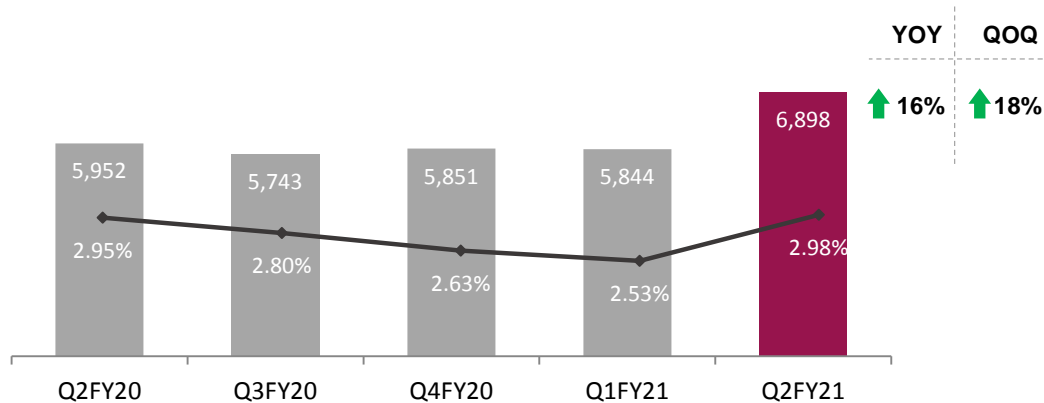
<sup>^</sup> Quarterly Average Balance

# Operating performance has been strong



\* annualized

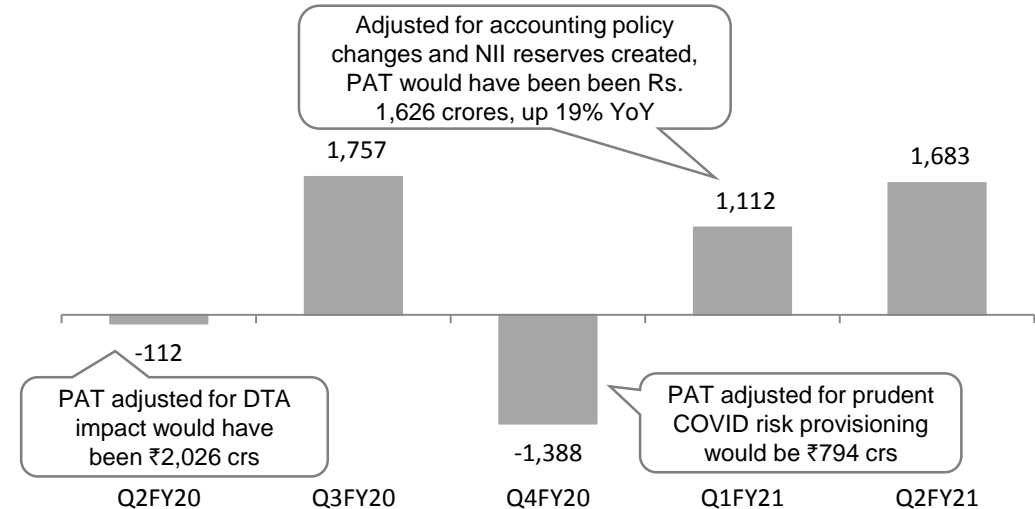
### Operating Profit and Operating Profit Margin\*



\* annualized

—●— Operating Profit Margin

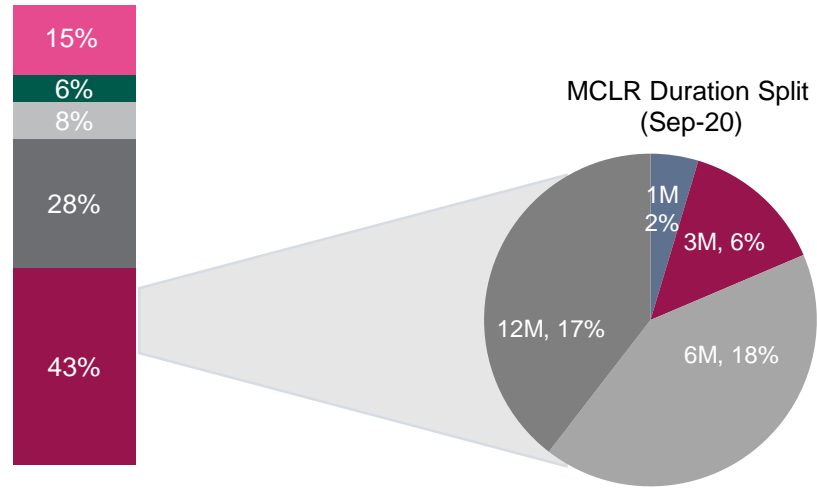
### Profit after tax



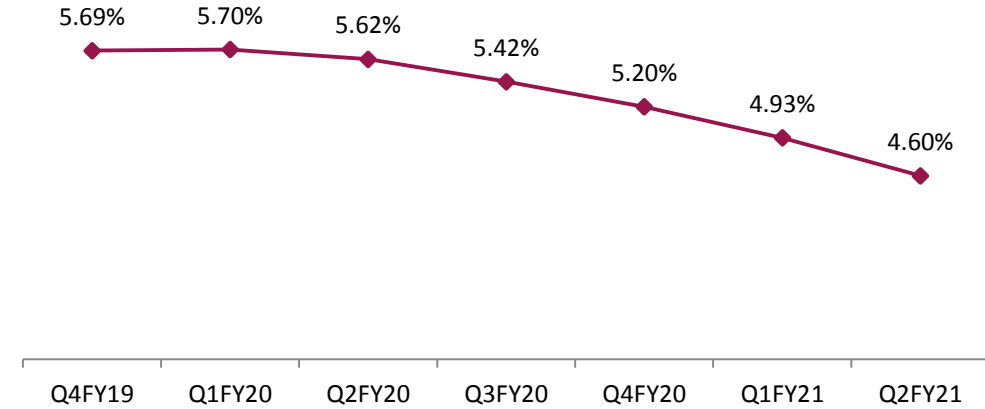
# Net Interest Margin



Advances mix by rate type

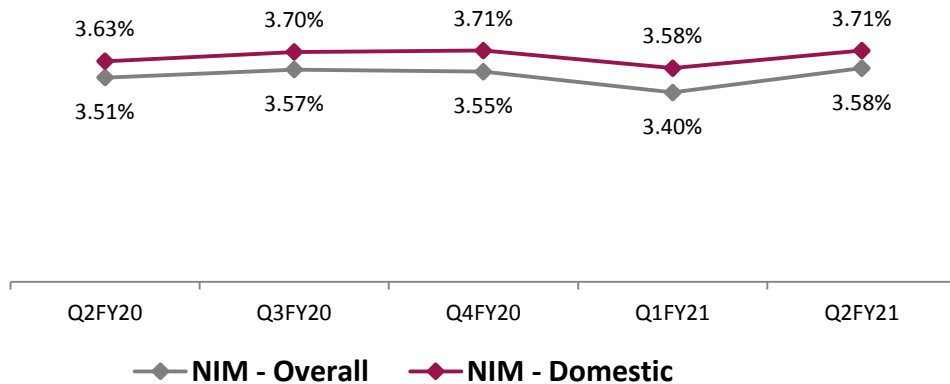


Cost of Funds

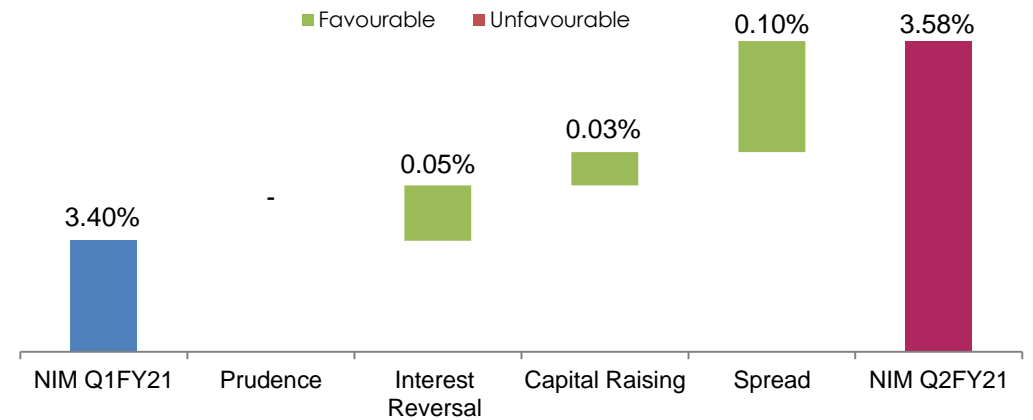


■ MCLR linked ■ Fixed ■ Foreign currency- floating ■ Base Rate linked ■ Repo linked

Net interest Margin (NIM)



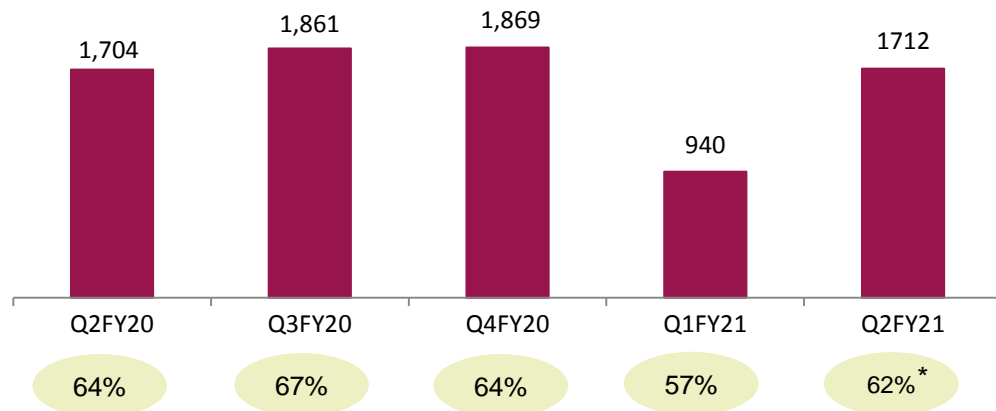
NIM Movement - Q1FY21 to Q2FY21



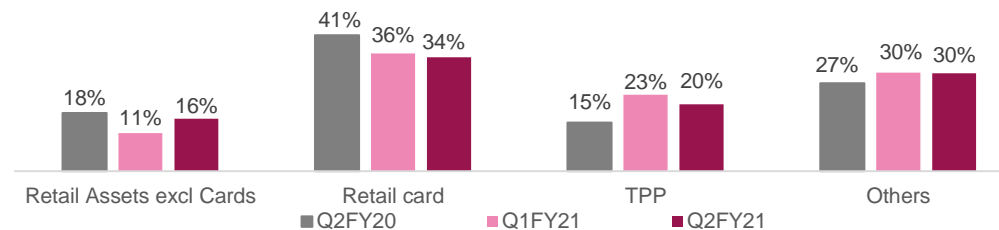
# We continue to focus on building granularity in fees

## Retail Fee growth

▲ 82% QoQ  
▲ 0.5% YoY



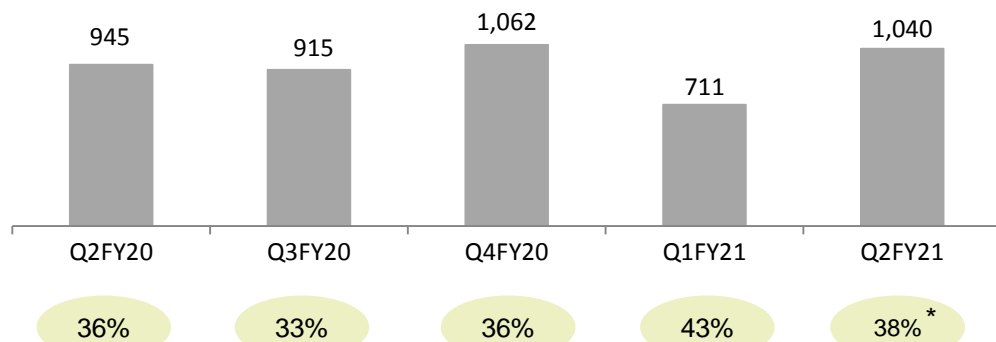
## Retail Fee mix getting granular with rising contribution from TPP and others



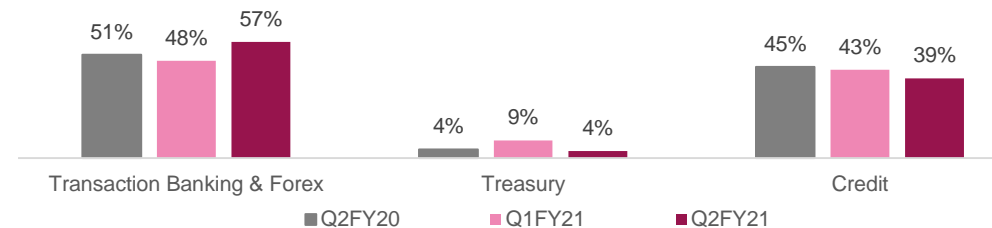
- Third Party products (TPP) distribution fees grew 38%YOY; contribution to retail fee mix was up 500 bps YoY to 20% in Q2FY21.
- Within TPP, fee from insurance distribution grew 45% YOY to clock new highs for non-March end quarter .

## Corporate & Commercial Banking Fee growth

▲ 46% QoQ  
▲ 10% YoY



## Share of granular transaction banking and forex has been increasing steadily



- Current Account (CA) and Cash management services (CMS) fees within transaction banking grew 21% and 39% YOY
- Forex related fee too grew 29% YOY

\* Figures in % represent Share of Segment contribution to total fees

Future of Work and Sustainability

Financial Highlights

**Capital and Liquidity Position**

Business Segment performance

Asset Quality

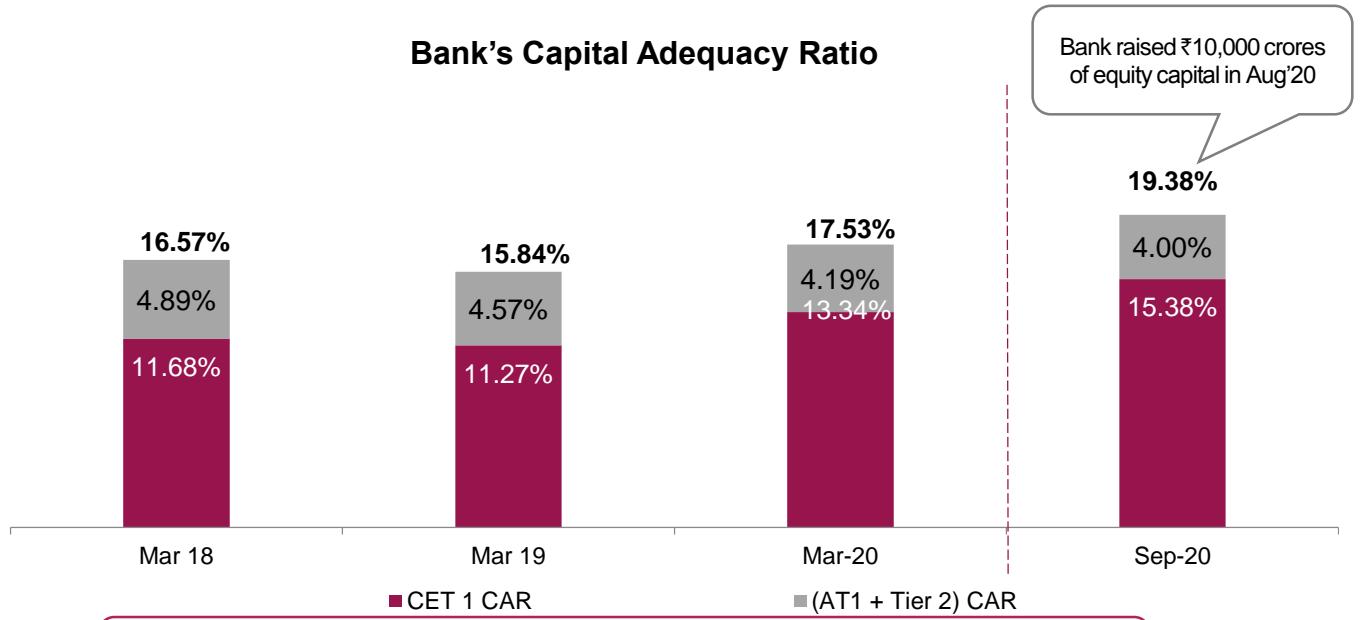
Subsidiaries' Performance

Other important information

# Strong capital position with adequate liquidity



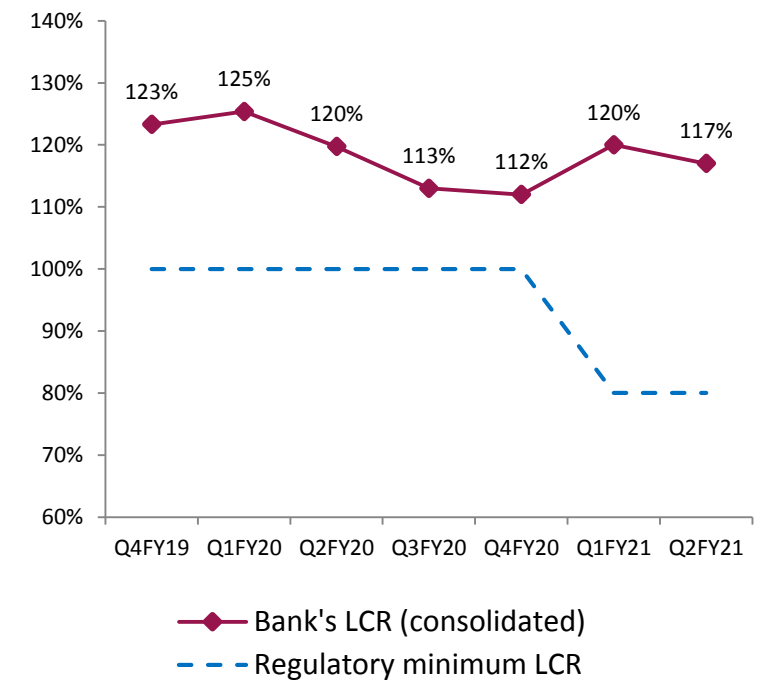
## Bank's Capital Adequacy Ratio



Bank raised ₹10,000 crores of equity capital in Aug'20

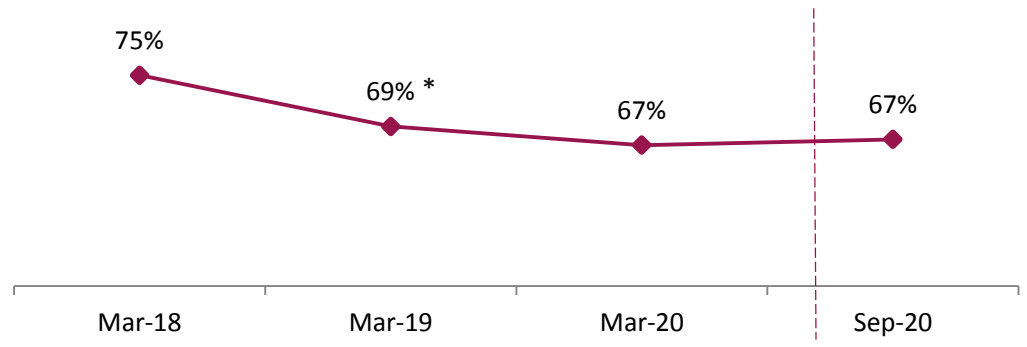
- AT1 of ₹7,000 crores, no maturity in FY21
- Subordinate debt of ₹17,505 crores, no maturity in FY21

## Liquidity Coverage Ratio (consolidated)



The Bank holds average excess SLR of ₹34,763

## RWA to Total Assets



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



Future of Work and Sustainability

Financial Highlights

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**Business Segment performance**

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Other important information

# Retail Banking

**~24 Mn**  
SA customers

**4<sup>th</sup>**  
Largest issuer of  
Credit Cards

**₹1.70 Tn**  
AUM in wealth  
management

**84%**  
CASA + RTD ratio  
(QAB)

**70%**  
Sourcing\* from ETB  
customers

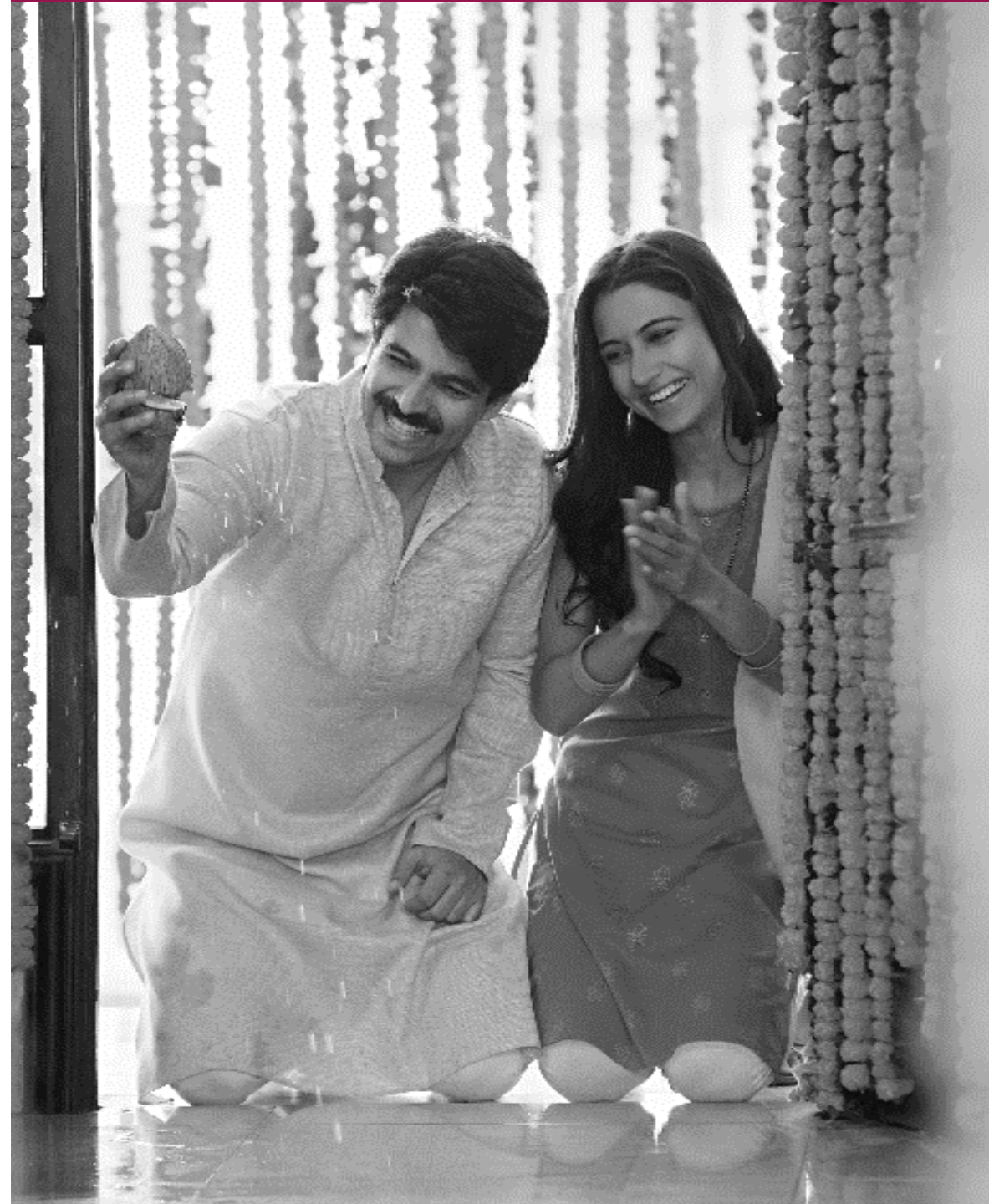
**53%**  
Share of  
Advances<sup>~</sup>

**15%**  
Growth in SA  
QAB deposits

**12%**  
Growth in  
advances

**62%**  
Share in total fee<sup>^</sup>

\*for Retail Assets in Q2FY21 from Existing to Bank (ETB) customers  
~ share in Bank's total advances, ^ share in Bank's total fee for Q2FY21

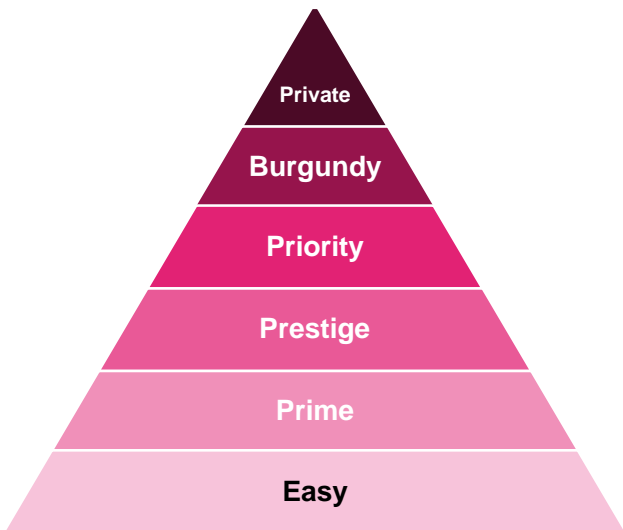


# Healthy growth in Retail Savings Account led by deepening and premiumisation strategy



- Created liability sales vertical in FY20 to have greater outreach and sharper focus on quality of NTB\* acquisitions; Branch channel continued its focus on deepening ETB\* relationships
- Premiumisation strategy focuses on improving account quality of overall balances while increasing contribution from premium\* segments

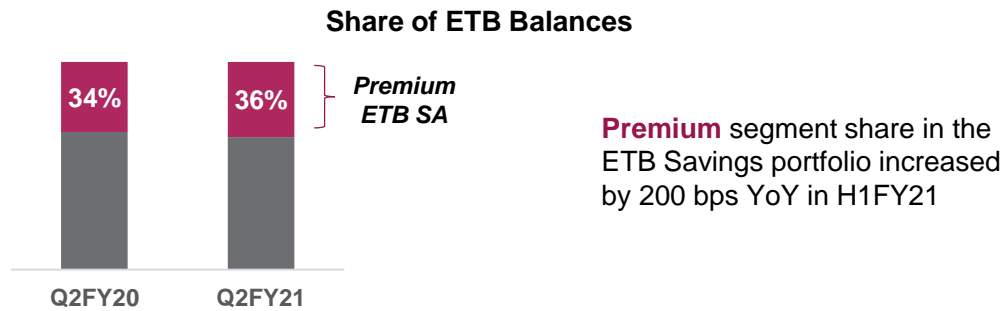
## Customer segmentation^



### We have launched several new and innovative products in last 18 months:

- **Prestige** segment launched in Q2FY20, has filled the segmentation gap between Prime and Priority, and has been doing exceedingly well.
- Launched in Dec'19, **Burgundy Private** proposition offers customised solutions to ultra-high net worth individuals
- During Q2FY21, we launched **Liberty Savings Account**, a variant of Prime SA to enhance customer value proposition and improve the quality of balances

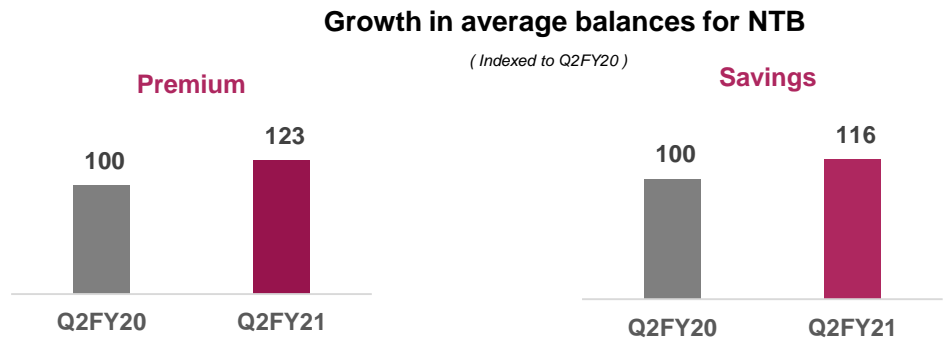
## Focus on Premium leading to higher share in ETB SA book



Premium segment share in the ETB Savings portfolio increased by 200 bps YoY in H1FY21

ETB balances relative to Mar closing of previous fiscal

## We have started seeing improvement in the quality of NTB acquisitions



\* Premium includes Burgundy Private, Burgundy, Priority and Prestige. NRI and Salary part of respective segments

^ Not to scale, Area doesn't represent the actual proportion of deposits

\* ETB – Existing to Bank; NTB – New to Bank

# Deep Geo Strategy has been scaling up well

## Key objectives

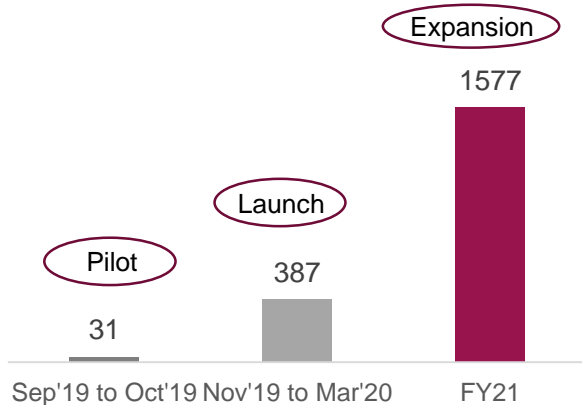


Drive higher business growth and increase market share in Rural and Semi Urban markets through asset led liability strategy



Lending opportunities in RuSu markets to complement the Bank's overall PSL strategy meaningfully

### Distribution network



Significantly expanded Deep Geo coverage in last 1 year

Bank has entered into an alliance with Common Service Centre (CSC) to increase reach in deeper geographies.

Such outlets will be leveraged for asset and liability business of the Bank and **4744** of such outlets have been identified till date.

### Key products and growth



Focus has been on secured lending and deepening deposit base

#### Key Assets

- Farmer Funding
- Gold Loans
- Small Business Banking
- Home loans
- Two wheeler loans



We have seen steady progress on growth metrics during Sep'19 to Sep'20 period

- Deposits : **15% YOY**
- H1 Disbursements : **₹5,210 Crores.**
- Disbursements : **26% YOY & 250% QOQ**

✓ **88%** are Secured loans

✓ **71%** are PSL compliant\*

### Weekly Focused Drives

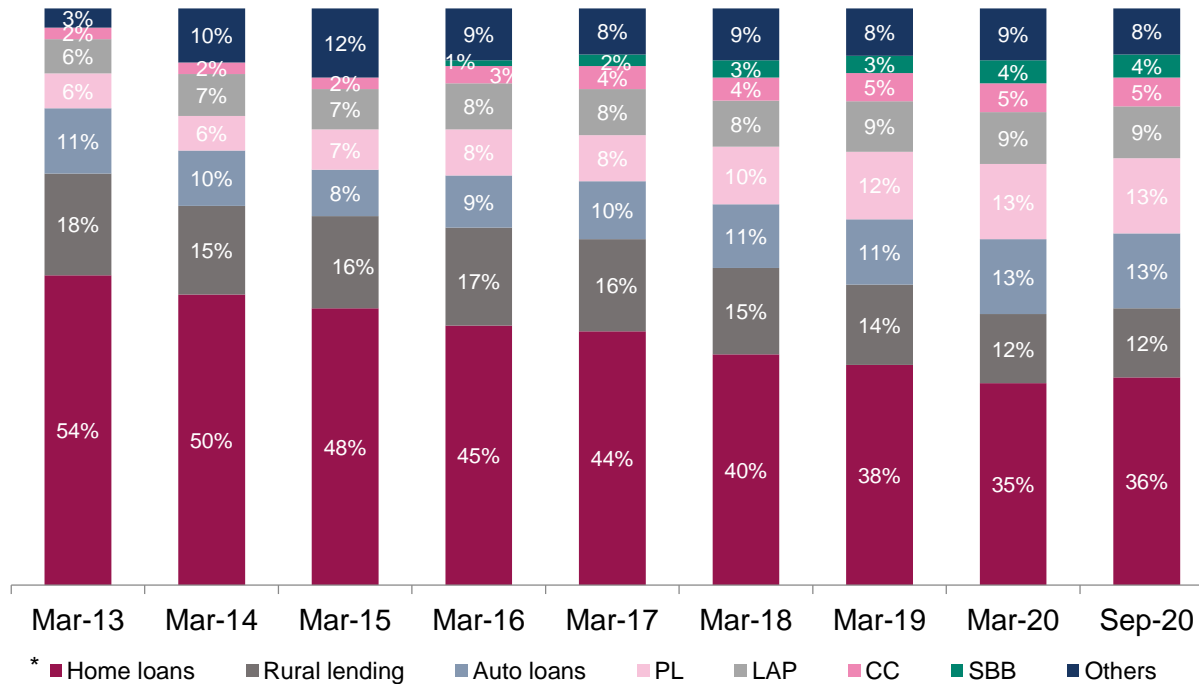
Weekly focused product and region specific drives are gaining traction and strong response



\* PSL updated as on August'20

# 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

### Disbursements:

- Overall activity levels continue to pick up MoM  
July disbursements 20% higher than June'20  
August was 10% higher than July. In Sept, they were 32% higher than August
- Q2FY21 disbursements for home loans, LAP and auto loans stood closer to 90% of the disbursements for the same quarter last year
- Gold loans and SBB up 67% and 17% YOY resp.

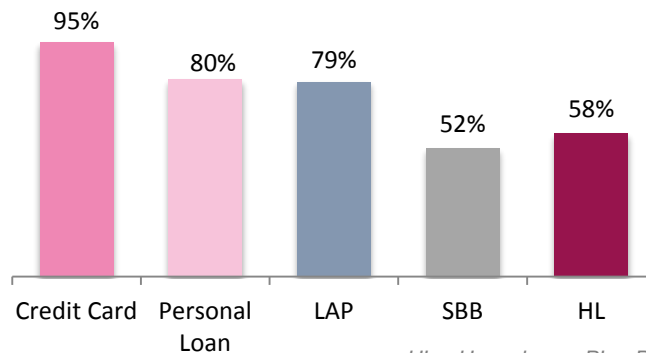
### Average LTVs:

- 50-60% in overall home loan portfolio
- 36% in LAP portfolio

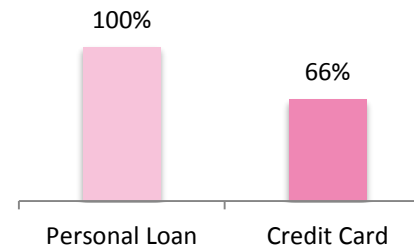
### Sourcing:

- Branches contributed 57% to overall Retail book sourcing in Q2FY21

## ETB Mix\* in Retail portfolio



## Unsecured Portfolio\* is largely salaried



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

\* Composition based on amount

# We are the 4th largest issuer of Credit Cards in the country



## Featured Cards



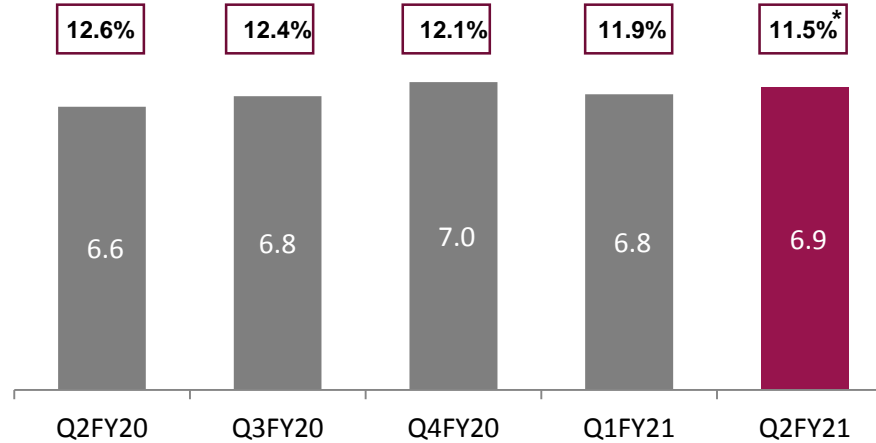
## Co-branded Cards



## Premium Cards



## Credit Cards in force (mn)



### Key insights

- Shifting portfolio towards affluent cards with products like Select & Magnus – Affluent contribution increased from 8.9% YTD Sep'19 to 11.4% YTD Sep'20
- Significant migration to digital based sourcing through straight through applications – 48% in H1FY21 as compared to 40% in H1FY20



## ACE Credit Card

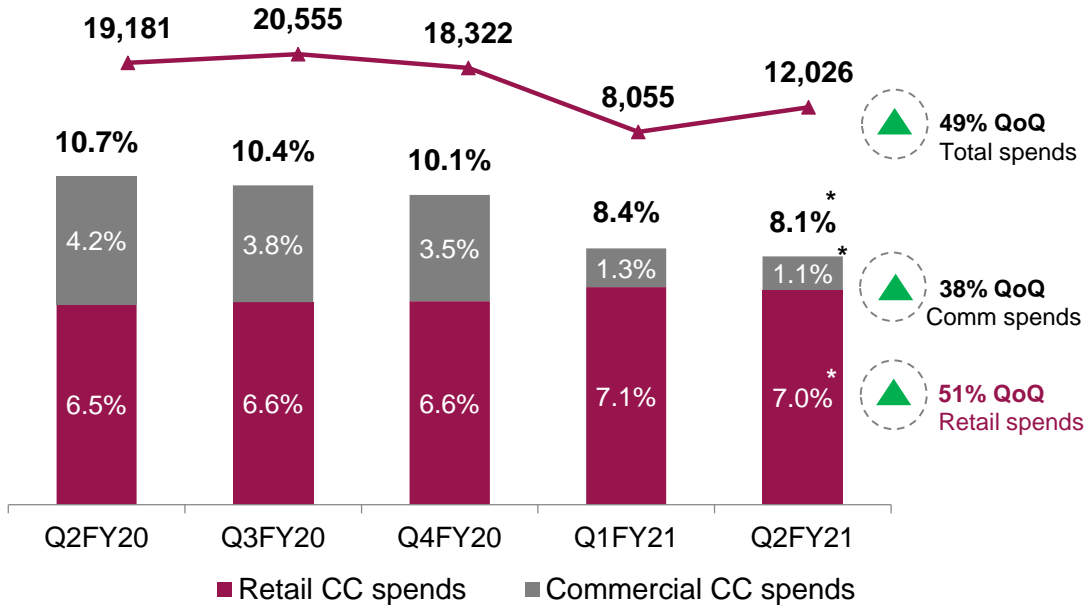


- Collaboration with Google Pay and product construct will help us to widen our footprint and broaden credit card penetration
- Designed to cater to the growing digital payments users with best in class unlimited cashback of 2 to 5% across various eligible transactions
- The tokenization feature enabled in partnership with Visa, will allow Google Pay users to make cardless payments

\* Note: Figures in boxes represent market share for the period, For Q2FY21, market share is for two months till Aug'20

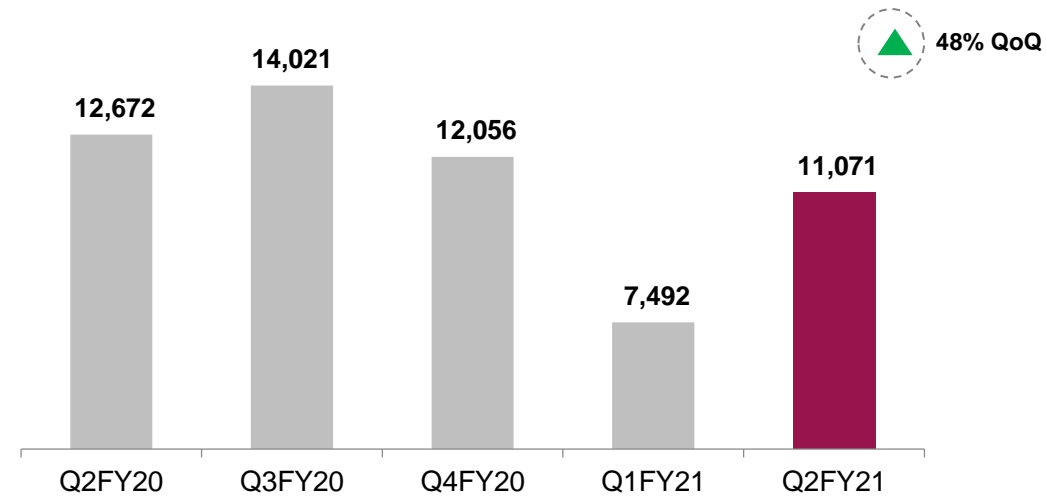
# Retail spends market share remains steady with spends up 51% QoQ

## Credit Card Market share and Spends



Since Q2FY20, we have rationalised non profitable and high risk segment of Commercial card business impacting the overall market share; Retail market share continues to remain steady

## Debit Card Spends



Debit Card spends in Aug'20 reverted to 87% of BAU monthly spends compared to 84% that of industry. Shift observed in DC spends towards Online with 105% recovery as compared to 75% recovery in POS transactions.



Launched '**GRAB DEALS**' an online platform on Axis Mobile app that provides users with an aggregation of offers and cash back upto 15% on usage of Axis Bank Cards for shopping of well known brands

\* Market share based on RBI reported data for July'20 & Aug'20

# We are focusing on new valued added partnerships and offerings



## Focus on fee based and Affluent cards

- Ramping up new customer acquisition and upgrading existing eligible customers to drive higher spends mix from affluent segment
- Revamped affluent card propositions to online offers across essential categories in line with changing customer preferences



## Strengthening partnerships to drive KTB strategy

- Have been at forefront of building partnership model with large and high potential partners like Flipkart, Vistara, Miles & More, etc.
- Leveraged on partnerships to source and underwrite new customers on real time basis with risks comparatively lower than NTB\*



## Innovation in Digital

- Tokenization & Virtual cards with online and cardless withdrawal facilities
- Rollout of MPin based authentication to complete second factor authentication for online transactions



## New Initiatives in Acquiring

- 1<sup>st</sup> bank to launch **Android PoS** with powerful value added features including Digital KHATA, Bharat QR, UPI
- Among the first acquiring banks to enable **Tap & PIN** feature across our 2.6+ lakh terminals



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



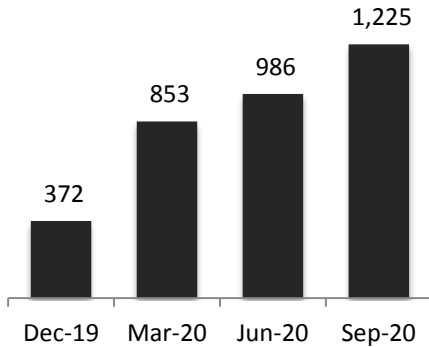
## Overall Burgundy Performance\* (Mar'17 - Sep'20)

AUM <sup>^</sup>	▲	24%
Customer Base	▲	23%
Touchpoints <sup>~</sup>	▲	9%

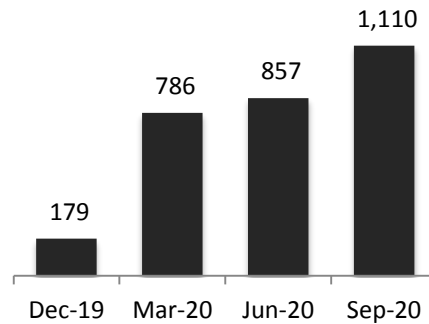
\* CAGR growth for 3.5 yrs  
~ includes RMs, Wealth Specialist team, Managing partners and Investment Advisors



### Burgundy Private Client Base

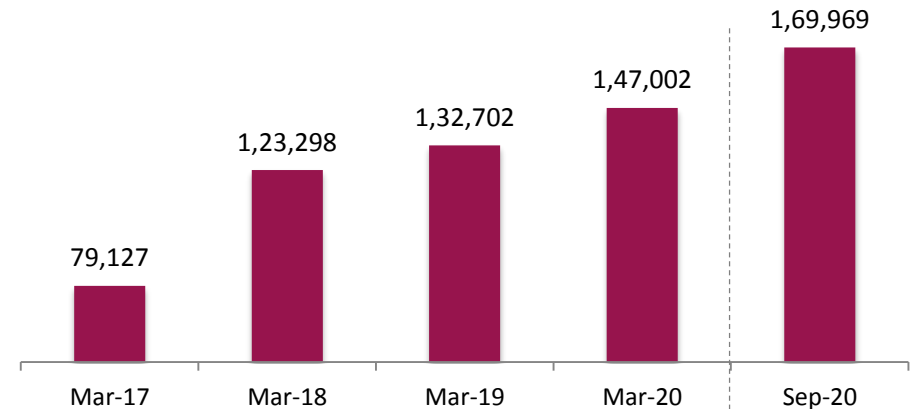


### Burgundy Private 3-in-1 Cards



Burgundy Private was launched on 2<sup>nd</sup> December, 2019

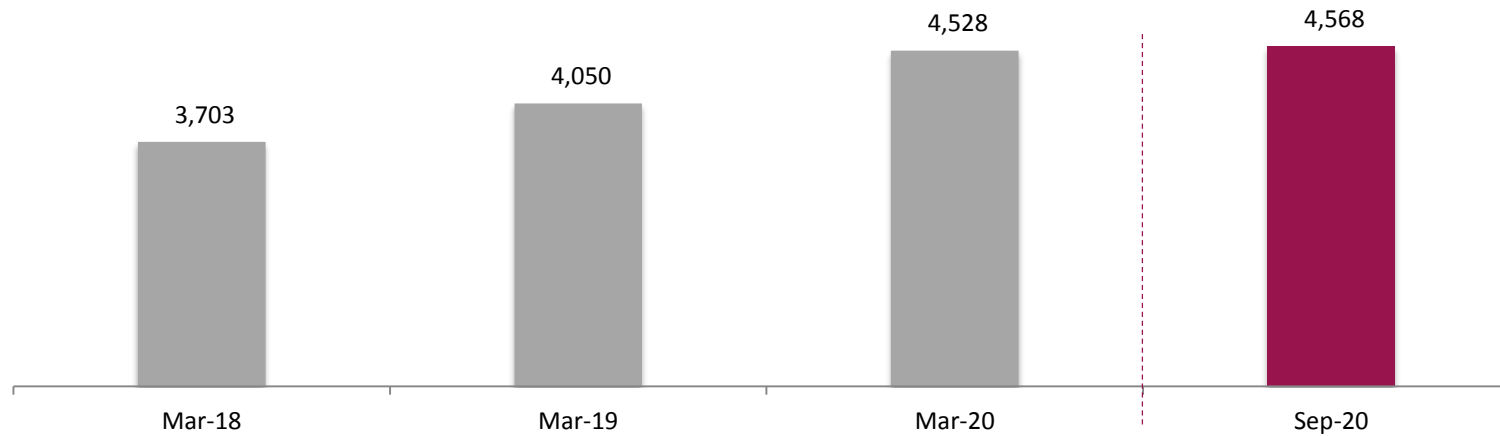
### Burgundy AUM has grown steadily



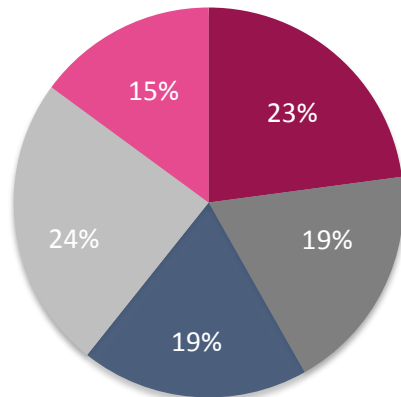
# We have a very well distributed branch network



Domestic Branch Network\*



Branch presence across regions and categories (as of 30<sup>th</sup> Sep'20)

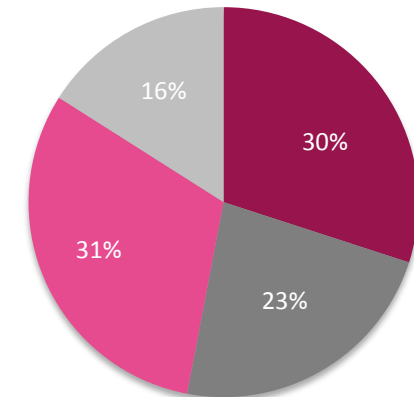


■ North ■ East ■ West ■ South ■ Central

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 30<sup>th</sup> Sep 2020 stood at **4,568**



■ Metro ■ Urban ■ Semi-Urban ■ Rural

# Corporate & Commercial Banking

**22%**  
*Growth in Corporate advances<sup>^</sup>*

**68%**  
*PSL lending in CBG book \**

**1<sup>st</sup>**  
*Rank in DCM<sup>-</sup> for rupee bonds*

**38%**  
*Share of short term loans to overall corporate loans*

**82%**  
*Share of advances to clients rated A-and above*

**95%**  
*Incremental sanctions to A-and above<sup>\*\*</sup>*

**18%**  
*Growth in CA (QAB) deposits*

**57%**  
*Share of TxB and Forex fee*

**9.8%**  
*Market share in GST payments*



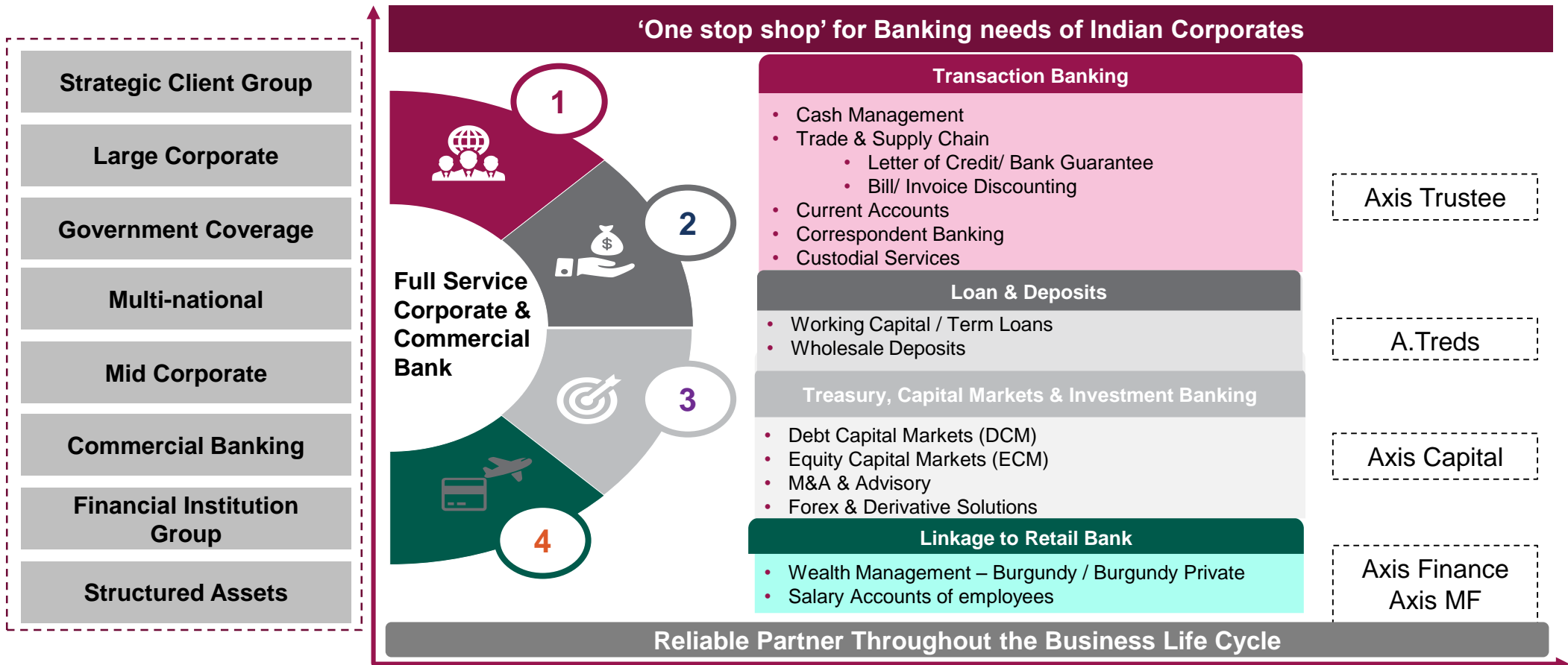
\* Priority sector lending (PSL) compliant lending in commercial banking group (CBG)  
<sup>^</sup> including TLTRO; <sup>-</sup> Debt Capital markets    <sup>\*\*</sup> in corporate segment for H1FY21

# 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

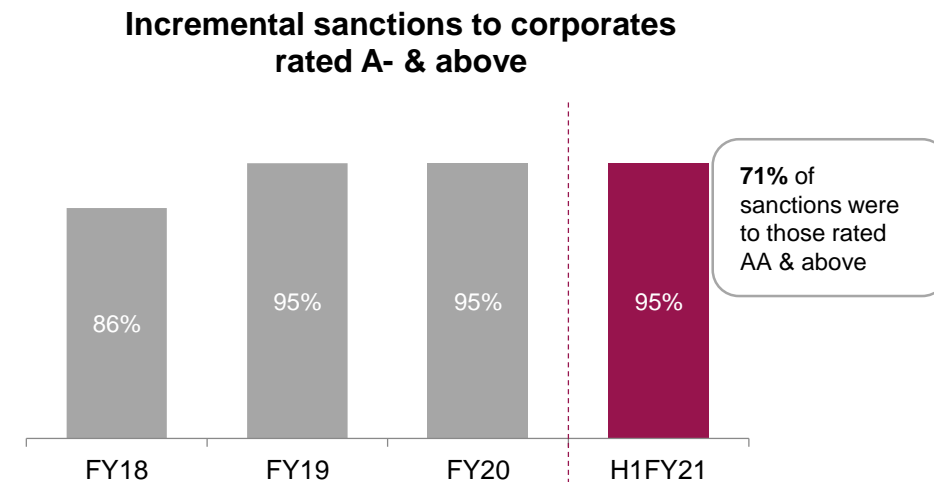
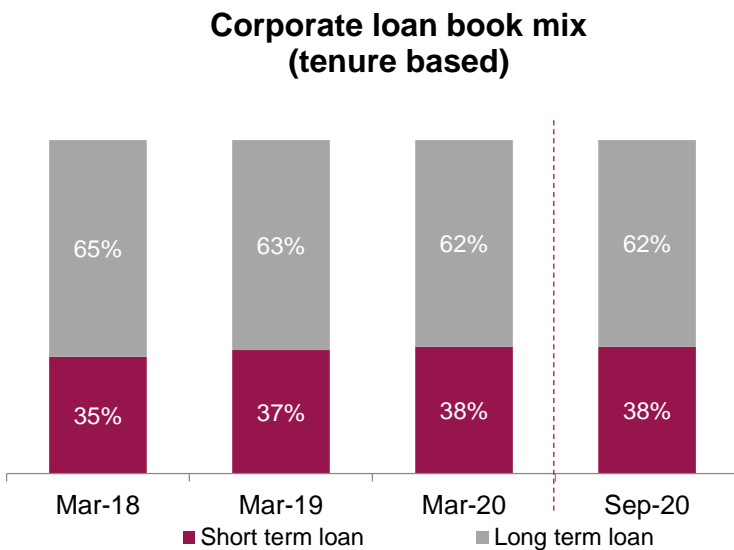
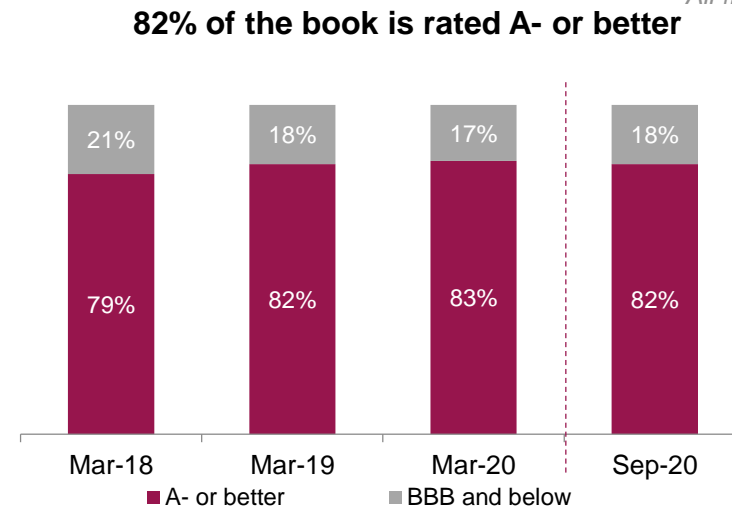
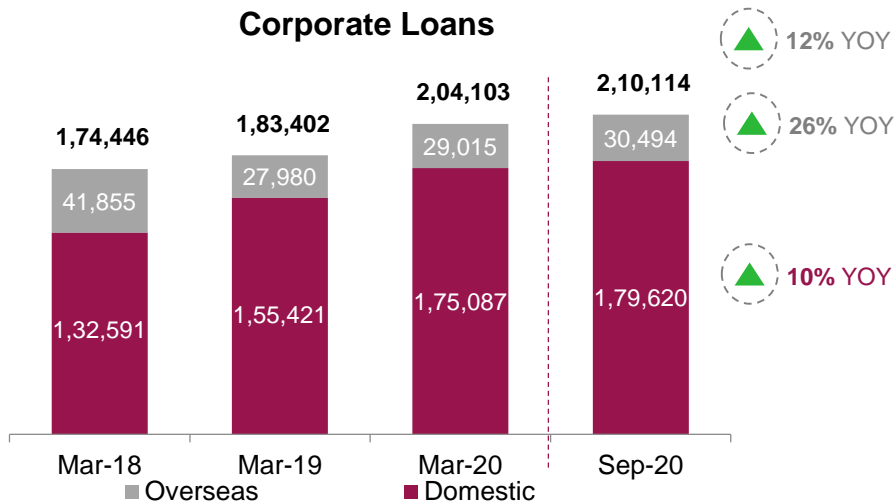
- Segregated the responsibilities of coverage and product groups to ensure sharper focus
- Corporate & Commercial Bank coverage reorganized into 8 coverage groups, each with a stated objective
- Strengthened the leadership team across Mid Corporate, MNC, Government Coverage, Transaction Banking and Forex Sales



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



All figures in ₹ Crores



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

# ...and strengthened proposition as a Transaction Bank



## GST Payment Market share

Market share moved from 8.1% (Sep'19) to **9.8%** (Sep'20)

## Foreign LC Market Share

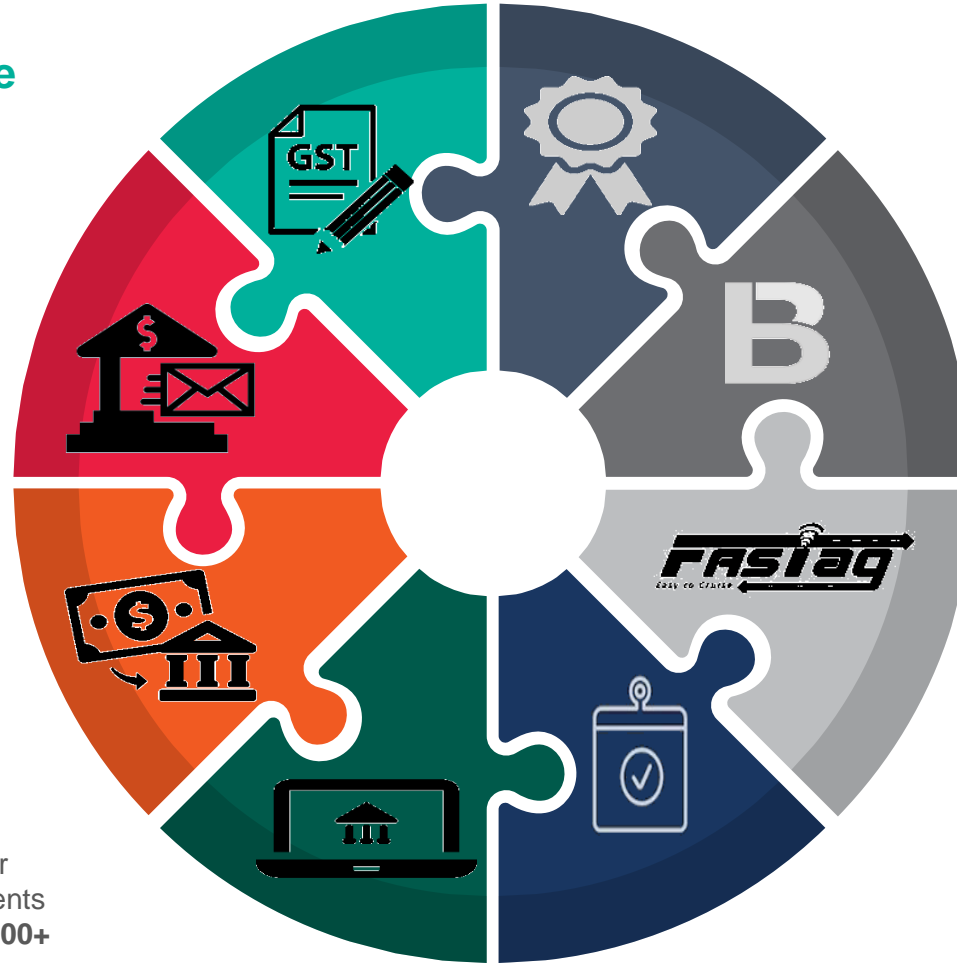
Market share moved from 3.4% (Sep'19) to **7.5%** (Sep'20)

## Forex Turnover Market Share

Market Share moved from 3.2% (Jul'19) to **3.4%** (Jul'20)

## Digital Adoption

**58%** Current Account customers registered for internet banking. Mobile app for corporate payments has witnessed **1.4lakh+** downloads and has **14,000+** Average daily logins



## Asian Banker Award

Felicitated for "The Regulatory Risk Technology Implementation for the Year 2020"

## Bharat Bill Payment System

Ranked 1<sup>st</sup> in Addition of number of Billers to BBPS Ecosystem.

## FASTag

Ranked 3<sup>rd</sup> in Total number of FASTag Issuance

## Rights Issue

Ranked 1<sup>st</sup> in "Rights Issue" business by capturing **58%** of market deals

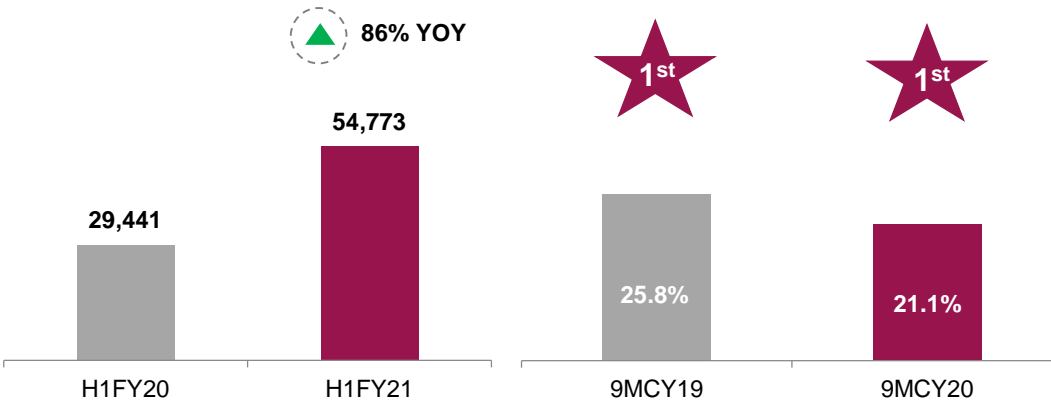
# We remain well placed to benefit from a vibrant Corporate Bond market



All figures in ₹ Crores

## Placement & Syndication of Debt Issues

Amount mobilized / arranged<sup>^</sup>



**Ranked No. 1 arranger** for rupee denominated bonds as per Bloomberg league table for 9MCY20



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

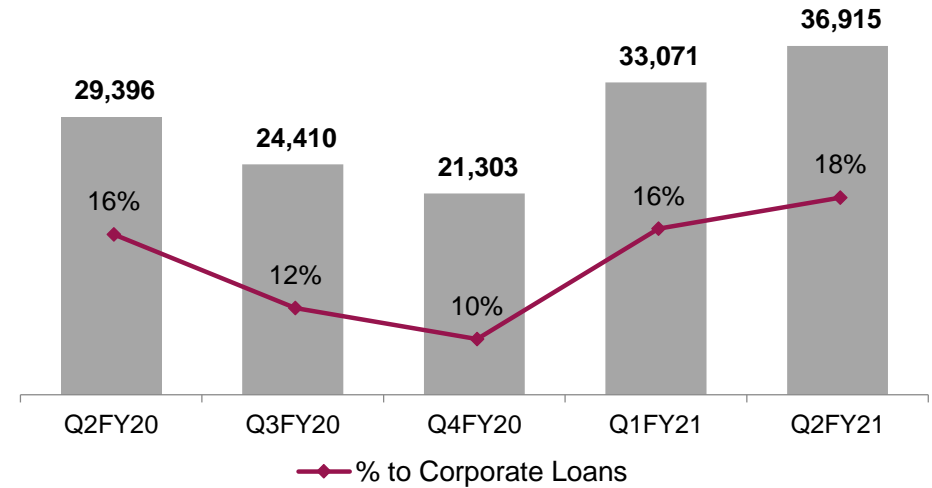


Bank has been awarded as the **Best DCM House** at the **Finance Asia Country Awards, 2020**



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 had mobilized ~ ₹18,100 crores through active participation in the TLTRO auctions
- We have invested funds in marquee names (non FI, non PSU) thereby helping to build some new client relationships in wholesale segment .
- We have limited our investments under this book to AAA/AA rated corporate issuers

<sup>^</sup> Only includes the proportion of amount arranged by Axis Bank

\*As per Bloomberg League Table for India Bonds

# Industry-wise Distribution (Top 10)



All figures in ₹ Crores

Rank	Outstanding <sup>1</sup> as on 30 <sup>th</sup> Sep'20 Sectors	Advances	Investments	Non-fund based	Total	
					Value	(in % terms)
1.	Financial Companies <sup>2</sup>	54,017	19,981	12,687	86,685	11.99%
2.	Engineering & Electronics	9,989	1,822	26,089	37,899	5.24%
3.	Petroleum & Petroleum Products	8,319	4,211	14,102	26,632	3.68%
4.	Infrastructure Construction <sup>3</sup>	13,854	2,445	10,156	26,456	3.66%
5.	Power Generation & Distribution	17,287	3,709	3,342	24,338	3.37%
6.	Telecommunication Services	14,417	1,204	4,566	20,187	2.79%
7.	Trade	14,777	-	3,813	18,590	2.57%
8.	Iron & Steel	12,461	1,147	3,688	17,296	2.39%
9.	Chemicals & Chemical Products	11,242	400	5,086	16,729	2.31%
10.	Real Estate <sup>4</sup>	15,361	393	802	16,556	2.29%

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

<sup>2</sup> Includes Banks (21%), Non Banking Financial Companies (34%), Housing Finance Companies (23%), MFIs (6%) and others (16%)

<sup>3</sup> Financing of projects (roads, ports, airports, etc.)

<sup>4</sup> Lease Rental Discounting (LRD) outstanding stood at ₹8,977 crores



**Business Performance**

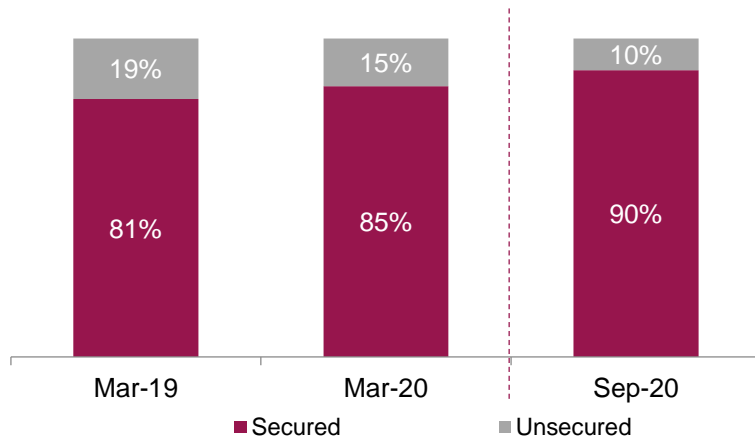
**Commercial Banking**



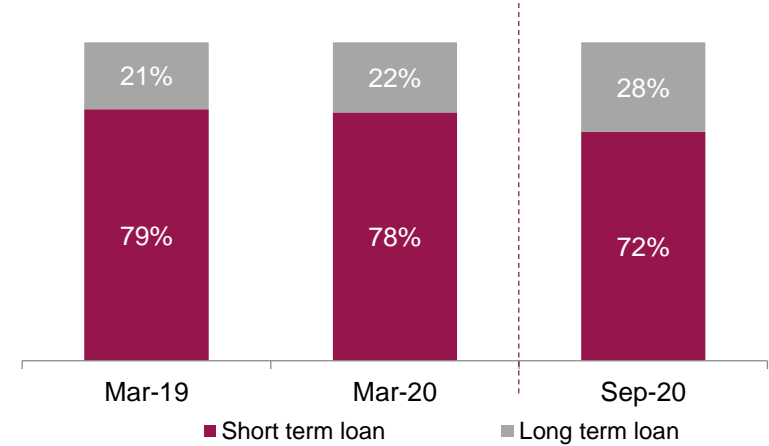
# 90% of SME book is secured and predominantly working capital financing



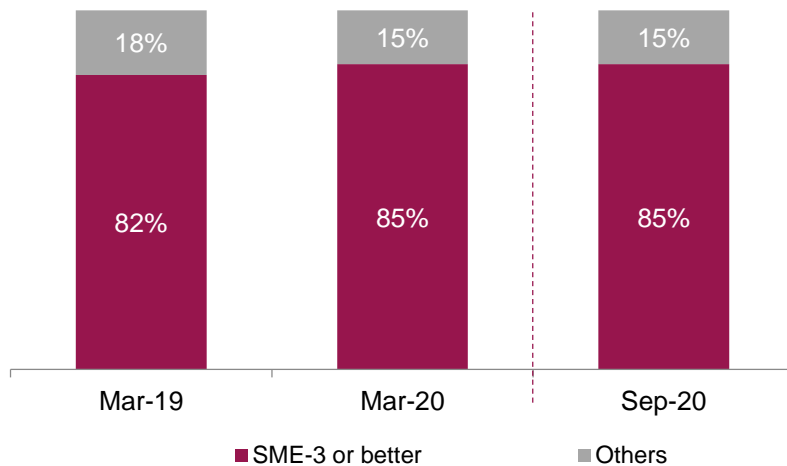
SME book mix (by type)



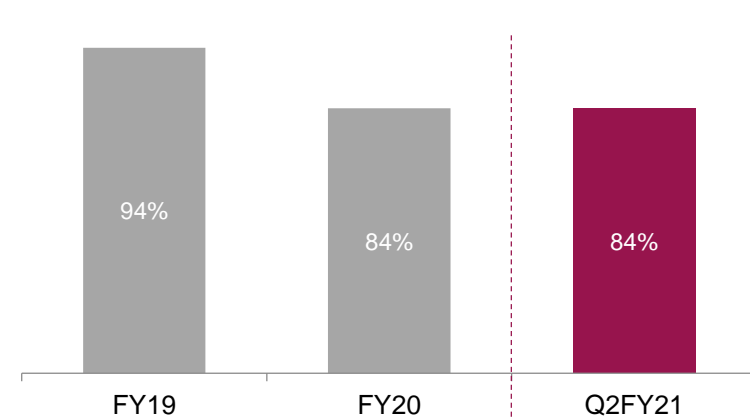
SME book mix (by tenure)



85% of book is rated SME3 or better



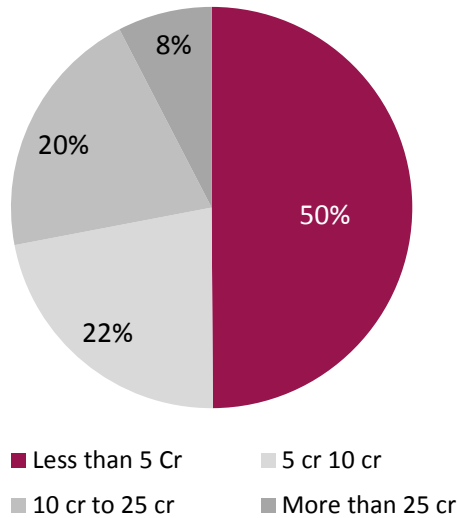
Incremental sanctions to SME rated SME3 & above



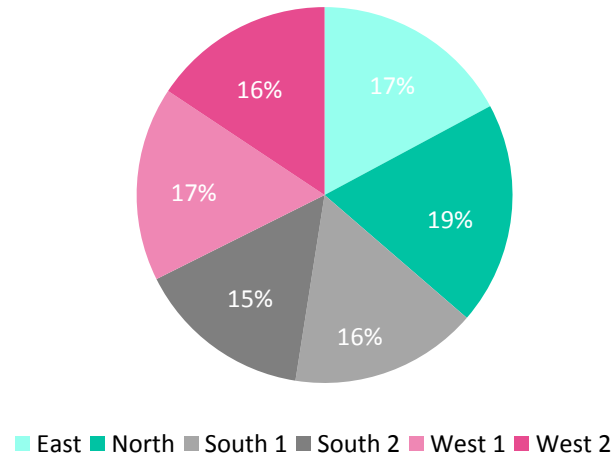
# SME lending book is well diversified across sectors and geography



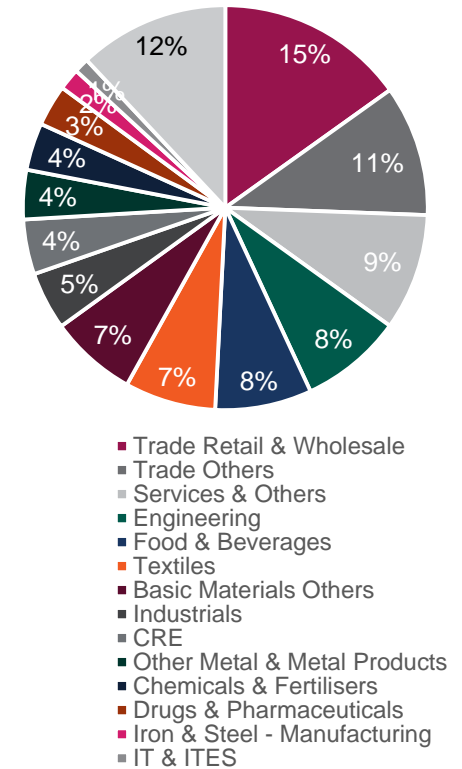
Book by Loan size



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

# Digital Banking



**73%**

Digitally active customers

**73%**

Fixed deposits opened\*\*

**72%**

New SA acquisition\*

**58%**

PL disbursed\*\*

**52%**

Credit cards issued\*\*

**48%**

New MF sales\*\*



**250**

Services on digital channels

**20%**

Market share in UPI (Q2FY21)

**18%**

Market share in mobile (Q2FY21<sup>^</sup>)

**87%**

Digital transactions<sup>^^</sup>

**36,000**

Staff on BYOD

**250**

RPA bots in action



**800**

People dedicated to digital agenda

**110**

In-house development team

**75%**

New hires from non-banking backgrounds

**PB**

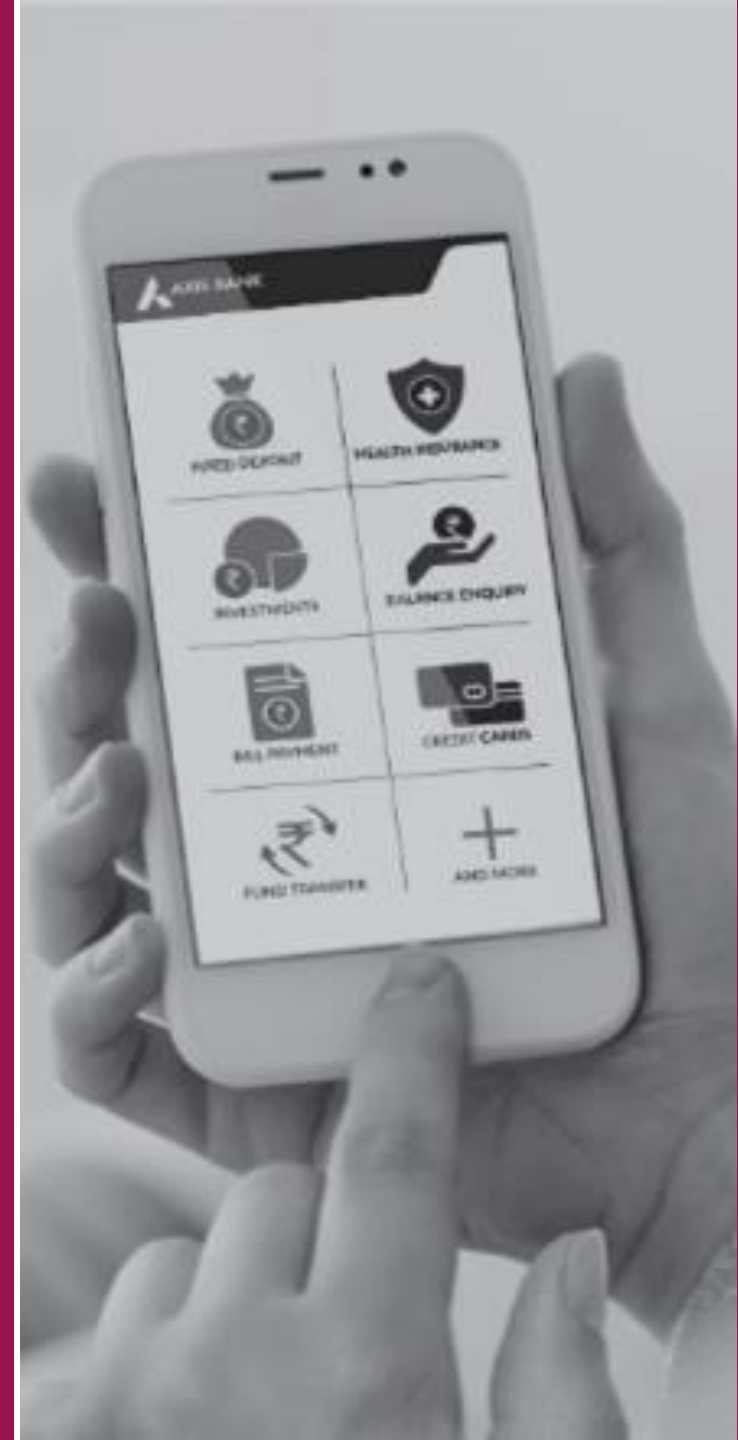
Scale big data Hadoop clusters

**120%**

Lift of bank credit model GINI scores over bureau

**100+**

AI use cases deployed at scale



\*Digital tablet based account opening process for H1FY21 ^RBI data for two months of July & Aug'20 only

^^Based on all financial transactions by individual customers in Q2FY21 \*\* digitally in H1FY21



D2C products



Transformation



Capabilities

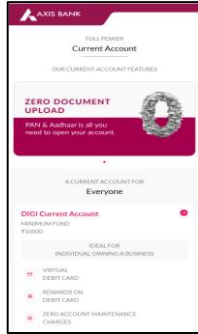
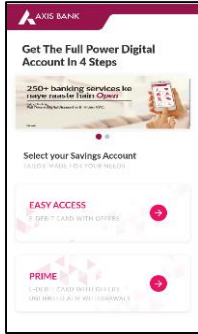
# Our Digital Bank Strategy



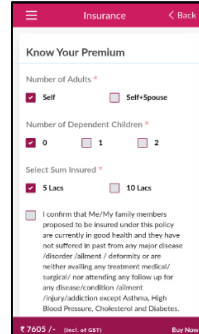
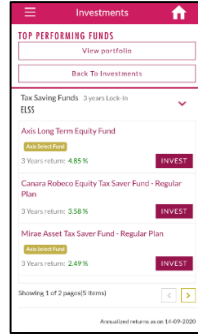
# We have a full bouquet of digital products



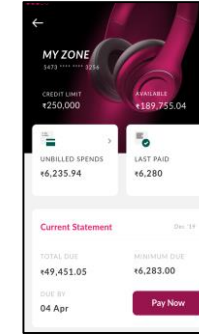
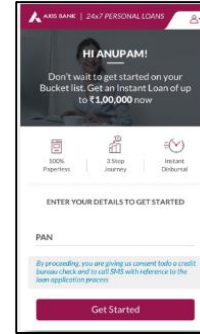
## Deposits



## Investments & Insurance



## Loans & Cards



## Saving Accounts

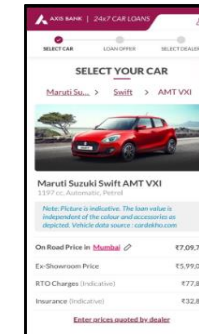
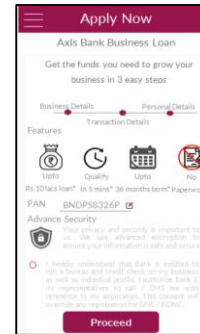
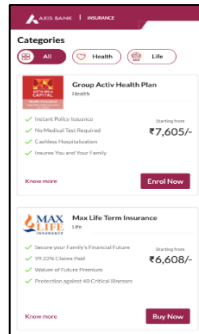
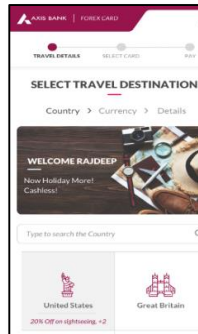
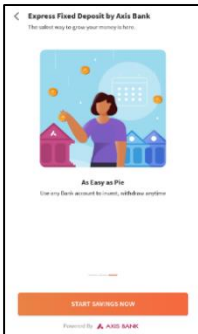
## Current Accounts

## Mutual Funds

## General Insurance

## Personal loan

## Credit cards



## Fixed Deposit

## PPF

## Forex card

## Life Insurance

## GST based business loans

## Auto loans

- 1 Reimagined customer journeys
- 2 End-end digital: zero operations processes (typical TAT reduction of 80%+)
- 3 Leveraging customer centric design principles
- 4 Build on state of art public infrastructure – Aadhaar, GSTN
- 5 Available on Axis and partner platforms

# We are investing heavily in building capabilities



## 1 Building the right talent

- Over 800 people dedicated to digital agenda
- 75% new hires from non-banking background
- 110 member full service inhouse team:
  - Design
  - Product managers
  - Developers: Front-end, back-end, full stack
  - Dev-ops
  - QA
  - Scrum masters
  - Digital marketers

## 2 Enabling the team through technology

- Fully cloud ready: new customer facing applications as cloud native
- CI-CD pipeline in place; using new age tools such as Jira, Confluence, Bitbucket, Jfrog etc
- Deployment in Kubernetes clusters for scale
- Modular micro-services based architecture

## 3 Establishing agile processes

- Agile operating model established
- Cross-functional teams as end-end owners
- Operating rhythms across daily huddles, development in sprints, in-sprint automated user testing setup
- Dev-ops infrastructure set up. Info-sec checks integrated into development lifecycle

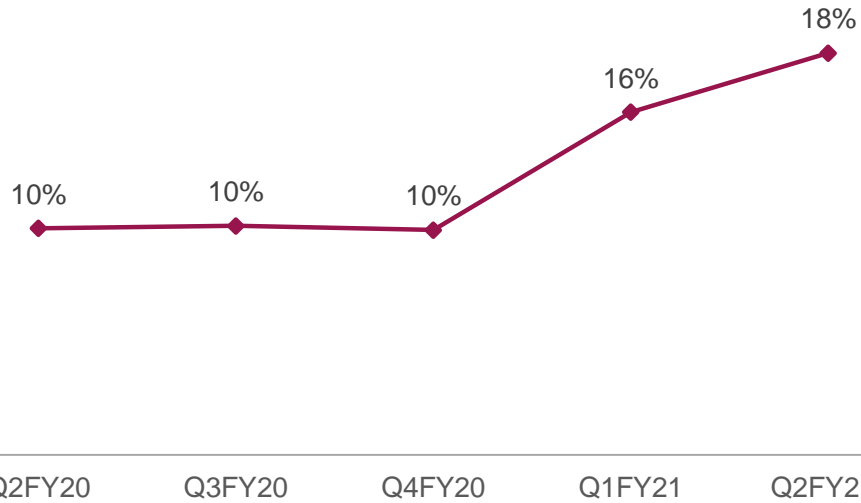
## 4 Setting the right data infrastructure

- Big data clusters developed on Hadoop with PetaByte scale data
- 100+ use cases deployed across credit, fraud, marketing analytics on cloud decisioning platform
- Multiple machine learning based credit models developed; 2000 attributes considered; up to 120% lift on GINI over generic bureau models

# We have nearly doubled our Mobile Banking market share in last two quarters

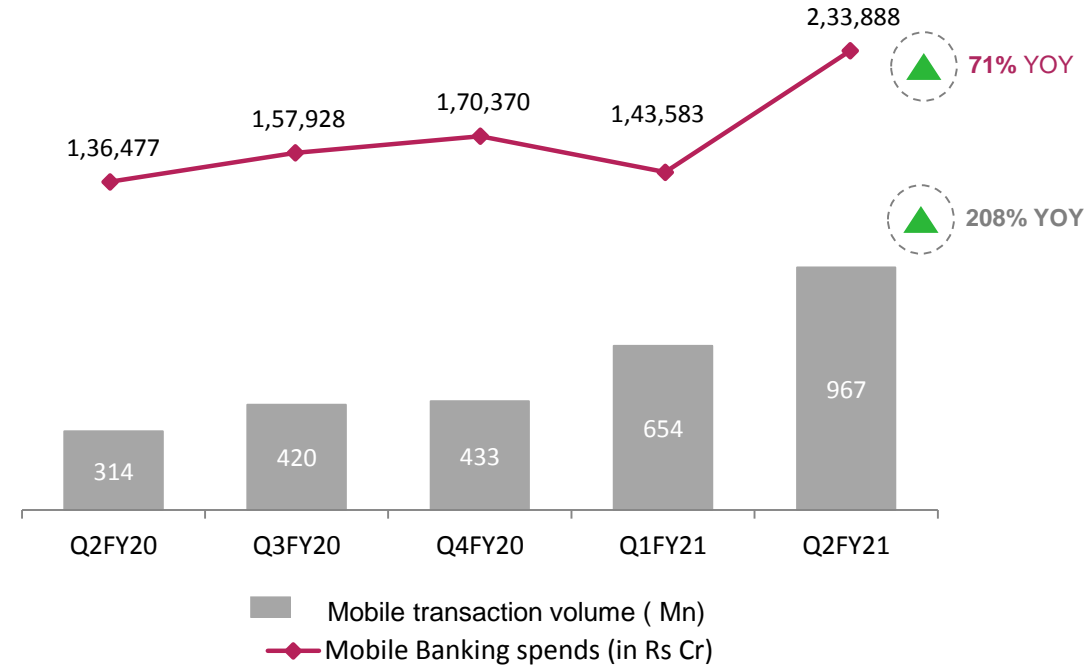


### Mobile Transactions Market Share by Volumes



Source: RBI data (for the period), \* Q2FY21 period includes July and August data only

### Axis Bank Mobile Banking Spends and Volumes



- 47%** of Mobile Banking customers bank only on Mobile App
- Mobile Banking logins stand at **13 times** of Internet Banking logins,
- 250+** DIY services are available on Axis Mobile and Internet Banking
- Axis Aha! answered **4.13 million** messages in Q2FY21
- Amongst the highest ranked Banking app on Apple Store (rating of **4.6**) & Google Play Store (rating of **4.6**)

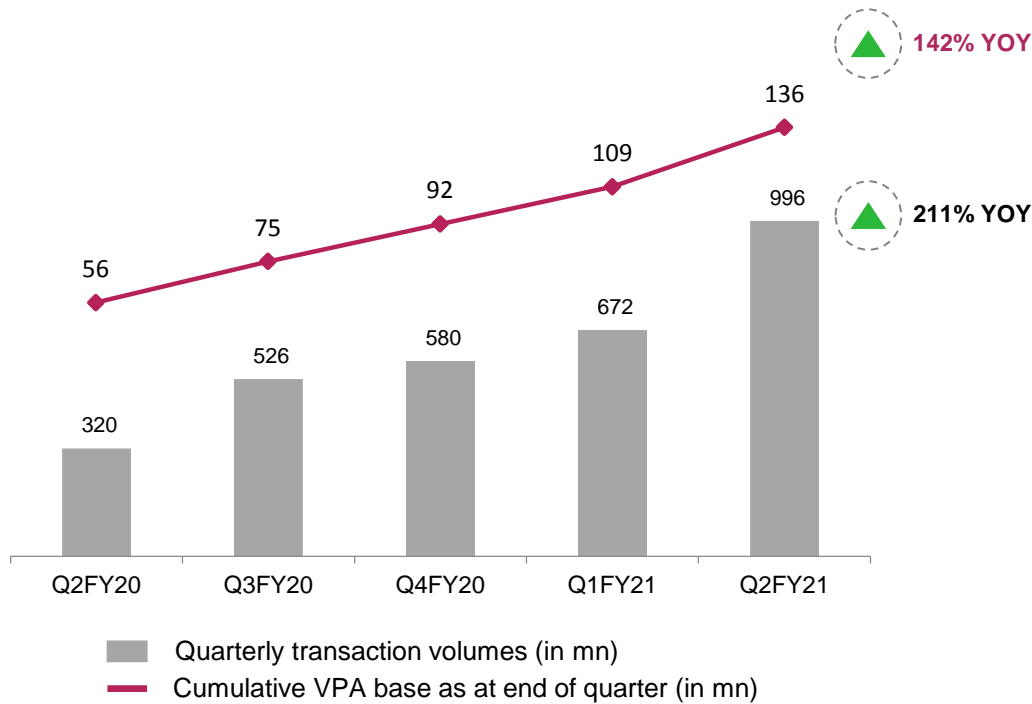


# UPI has scaled up tremendously to become a key channel for customer transactions

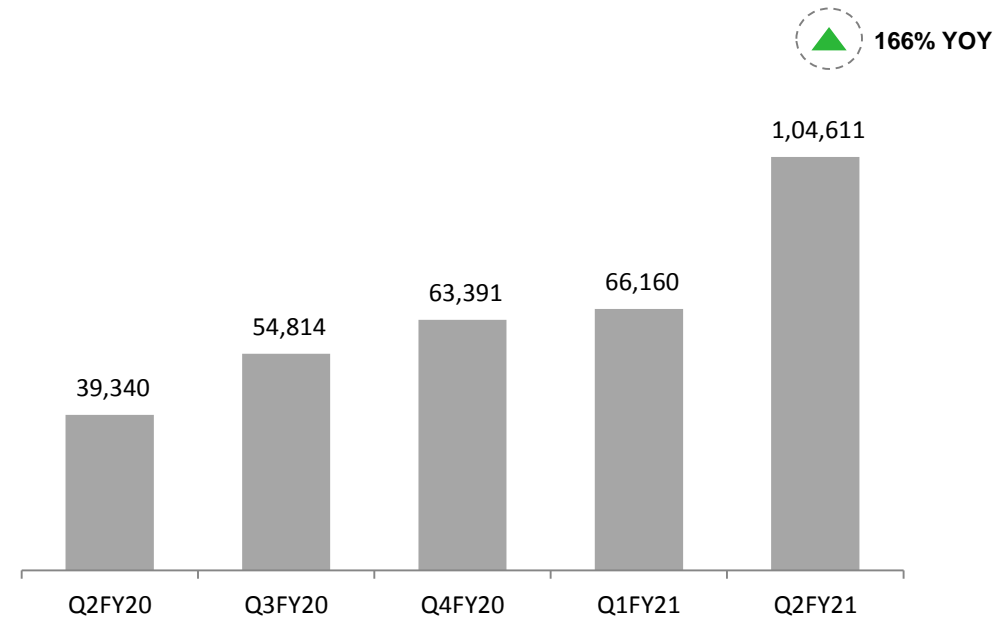


(in ₹ Crores)

### VPA base and Quarterly Transaction Volume (As Payer PSP)



### UPI transaction value (as Payer PSP)



## Axis Bank's UPI Growth story

**1** 136+ mn VPAs created till date

**2** Over 4,302 mn UPI transactions#

\* 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.

Future of Work and Sustainability

Financial Highlights

Capital and Liquidity Position

Business Segment performance

**Asset Quality**

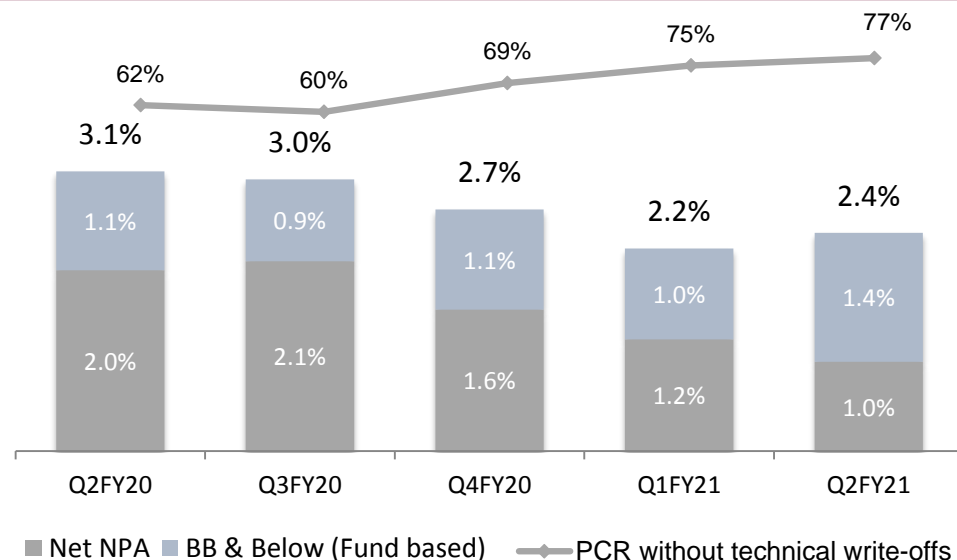
Subsidiaries' Performance

Other important information

# BB & Below Corporate Book, Probable Restructuring and NPAs

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

PCR (excluding technical write offs) has improved from 75% to 77% QoQ;  
net NPA declined 25 bps QoQ



BB & Below Outstanding	Q1FY21	Q2FY21
Fund based	6,420	<b>9,118</b>
Non fund based	3,721	<b>4,928</b>
Investments	612	<b>808</b>

Non BB probable corporate restructuring pool#
<b>3,053</b>
<b>156</b>
-

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

# Estimated probable restructuring for CBG and Retail ~ ₹2,500 crores

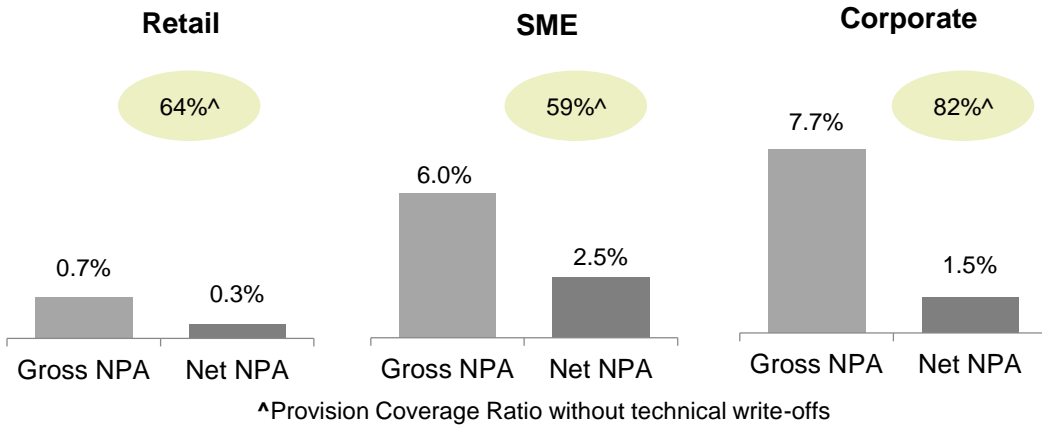
\*As % of customer Assets

## Key Comments

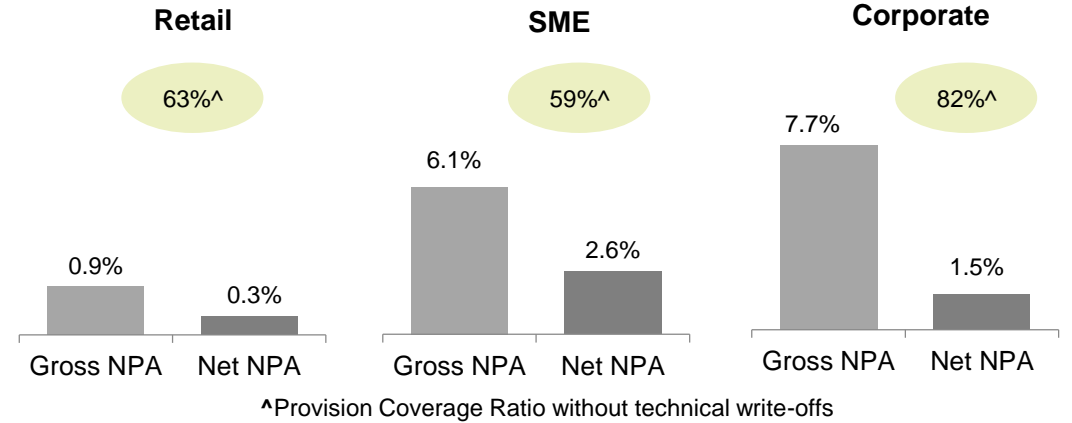
- Net NPA + BB & Below (fund based) + probable corporate Restructuring Pool (fund based), net of provisions held is 2.51% of net customer assets
- Net NPAs decline to sub 1%, have halved YOY and 25 bps decline QOQ
- BB & Below (fund based) increased by 0.4% of customer assets QOQ
  - ~ 75% of increase is on account of estimated probable restructuring (0.3% of 0.4%)
  - ~ 25% is on account of internal reviews, moratorium etc. (0.1% of 0.4%)
- Top 5 sectors comprising Infra Construction, Cement & Cement products, Hotels, Power Generation & Distribution & Food Processing account for 63% of fund based BB and Below book
- Non BB & below corporate probable fund-based restructuring book at 0.5% of gross customer assets
- Provisions held on BB & Below and probable restructuring aggregate to ₹2,671 crores

# Asset Quality metrics have remained stable

Reported\* GNPA 4.18% & NNPA 0.98%

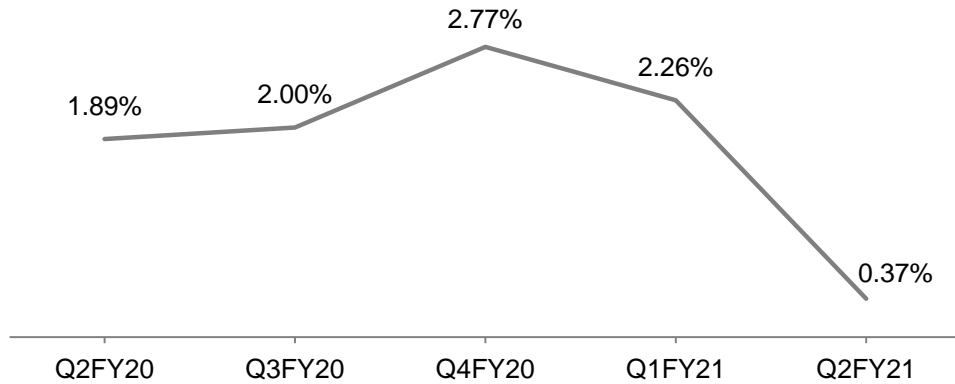


Per IRAC norms GNPA 4.28% & NNPA 1.03%



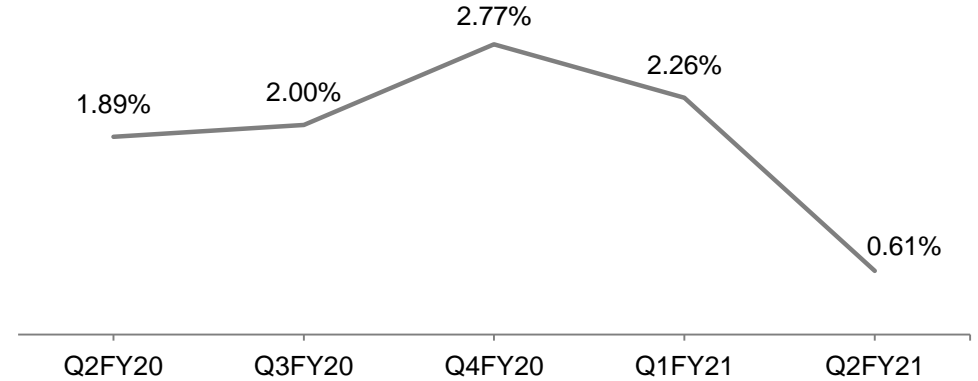
Reported\*

Credit Cost (Annualised)



Per IRAC norms

Credit Cost (Annualised)



\* Asset classification held in abeyance pursuant to Supreme Court Order

# Detailed walk of NPAs over recent quarters

		Q2FY20	Q3FY20	Q4FY20	Q1FY21	Q2FY21
<b>Gross NPAs - Opening balance</b>	<b>A</b>	29,405	29,071	30,073	30,234	29,560
Fresh slippages	B	4,983	6,214	3,920	2,218	931
Upgradations & Recoveries	C	2,213	2,422	2,489	608	1,848
Write offs	D	3,104	2,790	1,270	2,284	1,812
<b>Gross NPAs - closing balance</b>	<b>E = A+B-C-D</b>	<b>29,071</b>	<b>30,073</b>	<b>30,234</b>	<b>29,560</b>	<b>26,832</b>
Provisions incl. interest capitalisation	F	17,933	17,913	20,874	22,112	20,724
<b>Net NPA</b>	<b>G = E-F</b>	<b>11,138</b>	<b>12,160</b>	<b>9,360</b>	<b>7,448</b>	<b>6,108</b>
<b>Provision Coverage Ratio (PCR)</b>		<b>62%</b>	<b>60%</b>	<b>69%</b>	<b>75%</b>	<b>77%</b>
Accumulated Prudential write offs	H	23,089	25,274	23,844	25,707	25,850
<b>PCR (with technical write-off)</b>	<b>(F+H)/(E+H)</b>	<b>79%</b>	<b>78%</b>	<b>83%</b>	<b>87%</b>	<b>88%</b>

## Provisions & Contingencies charged to Profit & Loss Account

	Q2FY20	Q3FY20	Q4FY20	Q1FY21	Q2FY21
Loan Loss Provisions	2,701	2,962	4,204	3,512	588
Other Provisions	817	509	3,526	904	3,993
<i>For Standard assets*</i>	272	(80)	1,338 <sup>\$</sup>	737 <sup>\$</sup>	1,453 <sup>\$</sup>
<i>For SDR and S4A accounts</i>	(14)	-	-	-	-
<i>For Investment depreciation</i>	64	65	72	134	29
<i>Others</i>	495	524	2,116 <sup>#</sup>	33	2,511 <sup>**</sup>
<b>Total Provisions &amp; Contingencies (other than tax)</b>	<b>3,518</b>	<b>3,471</b>	<b>7,730</b>	<b>4,416</b>	<b>4,581</b>

\$ includes 10% provision on loans under moratorium

# includes additional provision for Covid-19

\*\* includes provision for probable restructuring pool

\* including unhedged foreign currency exposures

Future of Work and Sustainability

Financial Highlights

Capital and Liquidity Position

Business Segment performance

Asset Quality

**Subsidiaries' Performance**

Other important information

# Bank's subsidiaries contribution to the overall profitability

Subsidiary	Bank's stake (%)	Investments made	Investments made as % of Bank's Networth	H1FY21 Profit **	PAT Growth H1FY21 (in %YOY)	Subsidiary profit for H1FY21 as % of consolidated profit for H1FY21
<b>Axis Capital</b>	100%	73.50	0.08%	57	(8%)	1.93%
<b>Axis Securities</b>	100%	159.75	0.18%	74	-	2.51%
<b>Axis AMC</b>	75%	179.25	0.20%	92	207%	3.14%
<b>Axis Finance</b>	100%	766.90	0.86%	75	(46%)	2.55%
<b>A.Treds</b>	67%	36.85	0.04%	(6)	-	-
<b>Freecharge</b>	100%	591.70	0.67%	19	-	0.64%

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

# Axis Capital : Go to Banker for India Inc.



## H1FY21 Ranking\* (based on IPO, REIT, FPO, QIP, OFS, Rights)

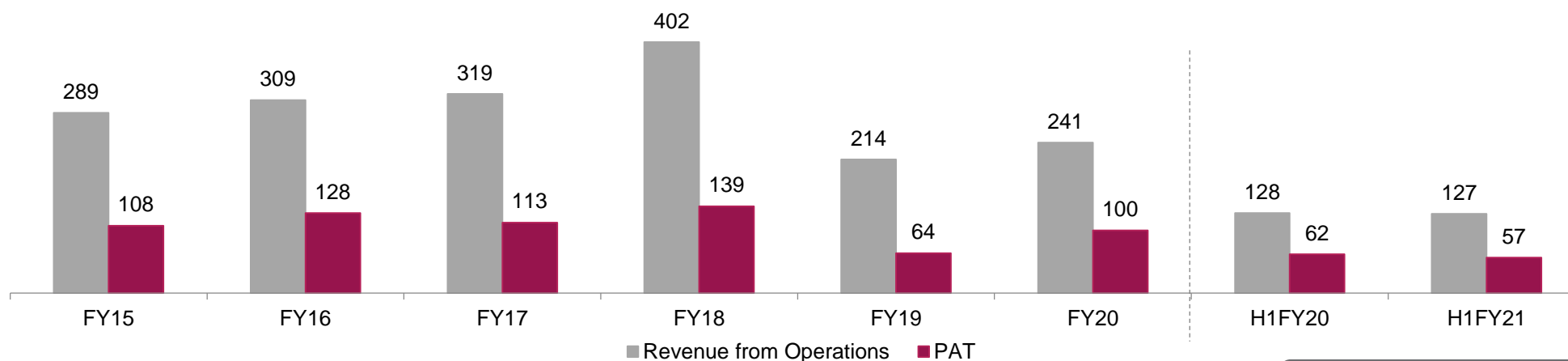
Rank	Banker	No of Deals*
1	Peer 1	18
2	<b>Axis Capital</b>	<b>16</b>
3	Peer 2	14
4	Peer 3	11
5	Peer 4	9

## Major Highlights

- Axis Capital completed **21** transactions in H1FY21 comprising **18** ECM transactions (14 fund raise, 1 ECM Advisory & 3 Buybacks), 2 M&A and 1 PE transactions
- Axis Capital was at the forefront of revival of IPO markets in the midst of the lockdown with the launch of two highly successful IPOs in Biotech and REITs space
- Successfully executed a hat-trick of BFSI QIPs for **3** of the largest Financial Institutions in India
- Axis Capital's Institutional Equities market volumes grew **32%** in H1FY21 against a market volume jump of 18% vs. H1FY20
- H1FY21 PAT was **₹57** crores

## Trend in Income & PAT

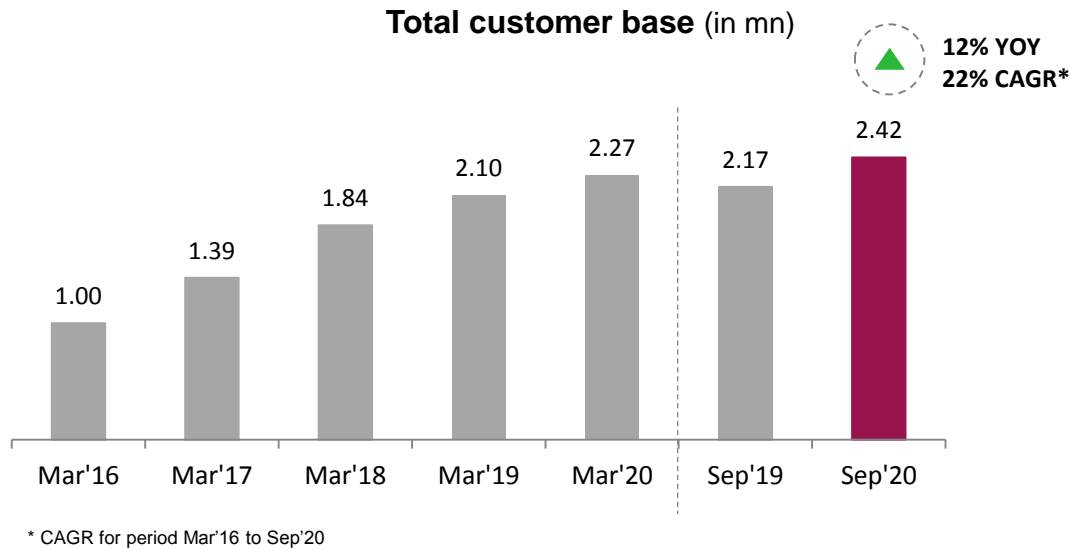
All figures in ₹ Crores



\*Source: Primedatabase; Updated till 30<sup>th</sup> September, 2020; Primedatabase also include UTI AMC and Mazagaon Dock in H1 which closed on October 1<sup>st</sup>, 2020  
Includes all Equity IPOs, REIT, FPO, QIPs, OFS, Rights Transactions;

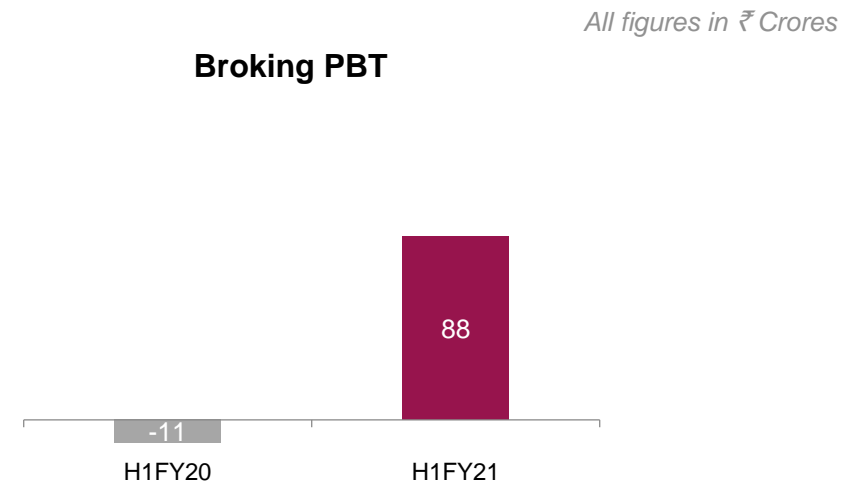
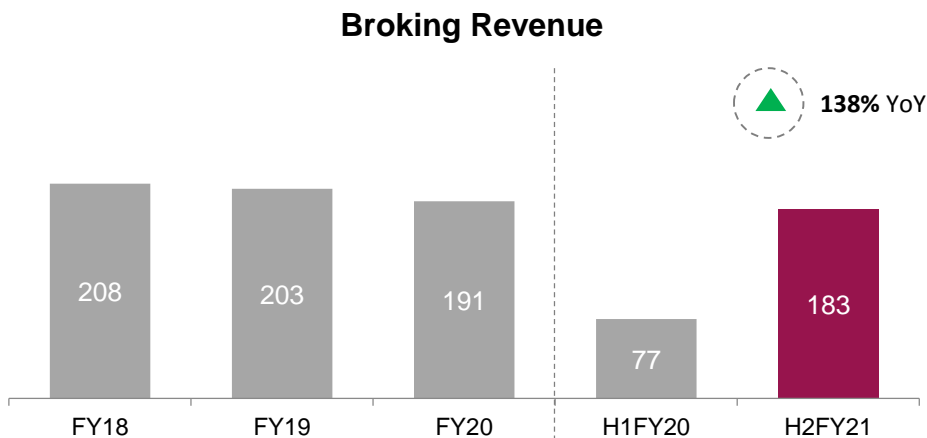


# Axis Securities : Strong growth in broking revenues in Q2FY21



## Major Highlights

- A full service broker focusing on building an advisory model, with customer acquisitions for the quarter up 146% YOY to ~ **80,600** customers
- Has a market share of **5.3%** in terms of total customer base
- Has one of the highest mobile adoption rates in the industry with over **74%** volumes coming from Mobile in H1FY21
- **41%** of clients traded through Axis Direct Mobile App in H1FY21
- Broking revenues in Q2 of ₹106 crores has been its highest ever in a quarter
- Total PAT for H1FY21 period at ₹74 crores was over 4X of full year FY20 PAT

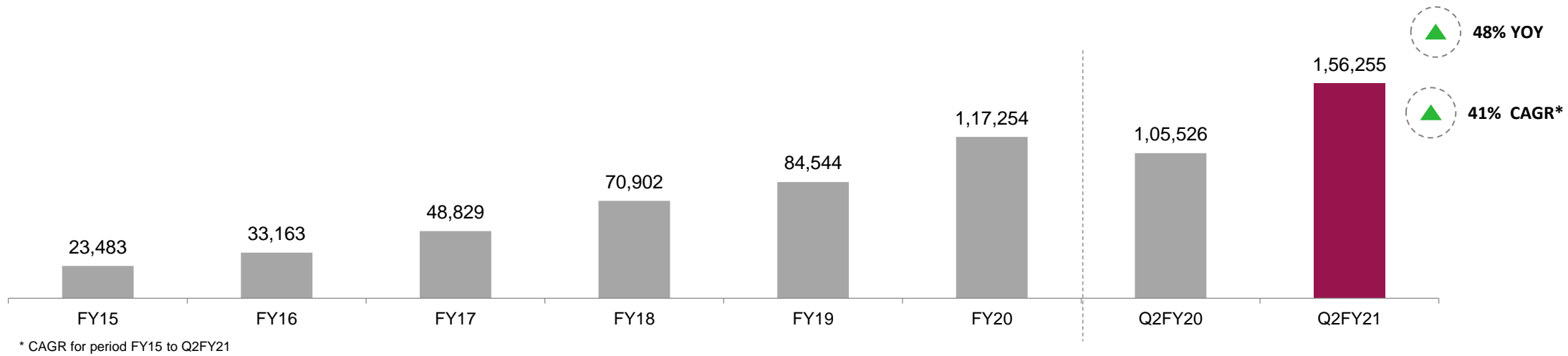


# Axis AMC : Strong performance under current market conditions

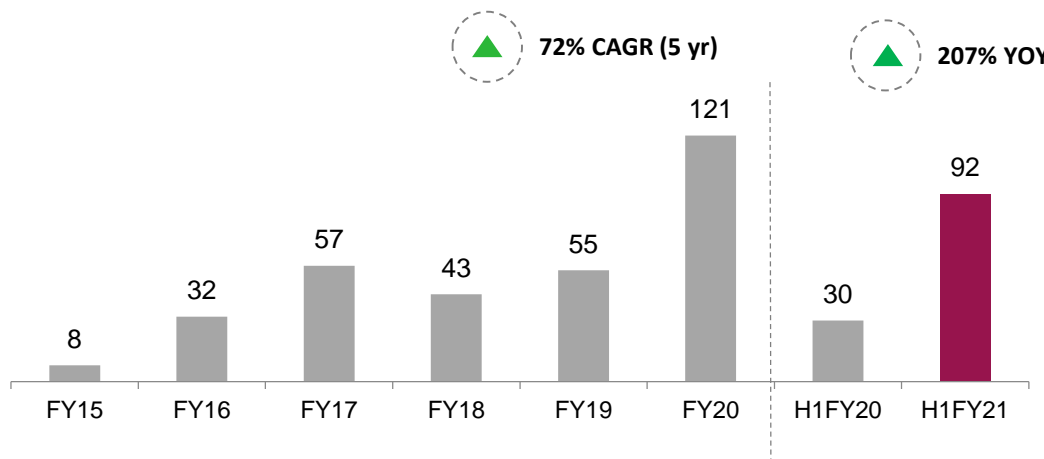


All figures in ₹ Crores

## Average AUM has shown strong growth



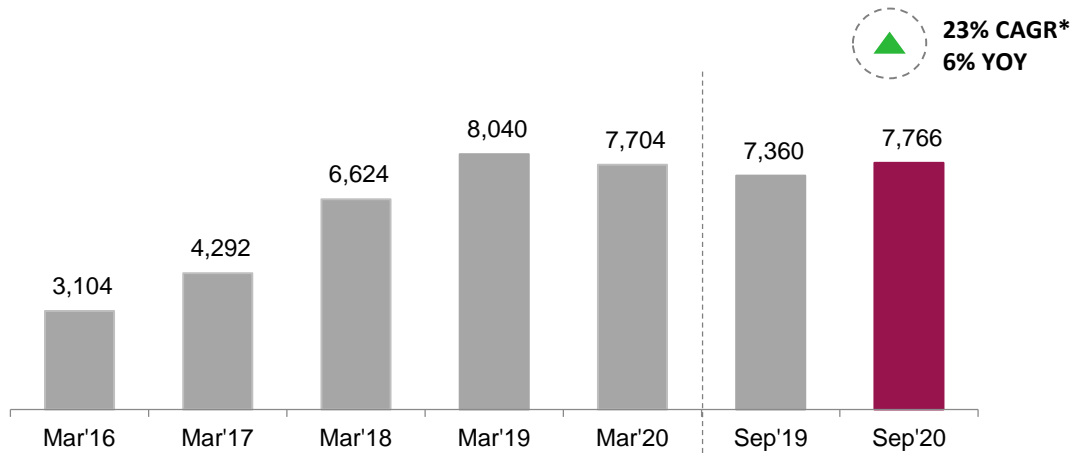
## Trend in PAT



## Major Highlights

- Axis AMC remains one of the fastest growing AMC in the country across debt and equity product categories with average AuM growth of 48% in the last 12 months in an otherwise tough year for the industry
- The growth was driven by fund performance and Axis AMC improved its market share to 5.7%, up from 4.1% at the end of Sep'19
- Successfully launched its first global feeder fund (Axis Global Equity Alpha Fund of Fund) which collected ₹1,180 Cr
- Client folios up by over 50% YOY to 6.8 mn; Monthly SIP book of ₹837 crore – has doubled in the last 15 months
- Equity & Hybrid funds constitutes 52% of overall AUM

## Growth in Loan Book



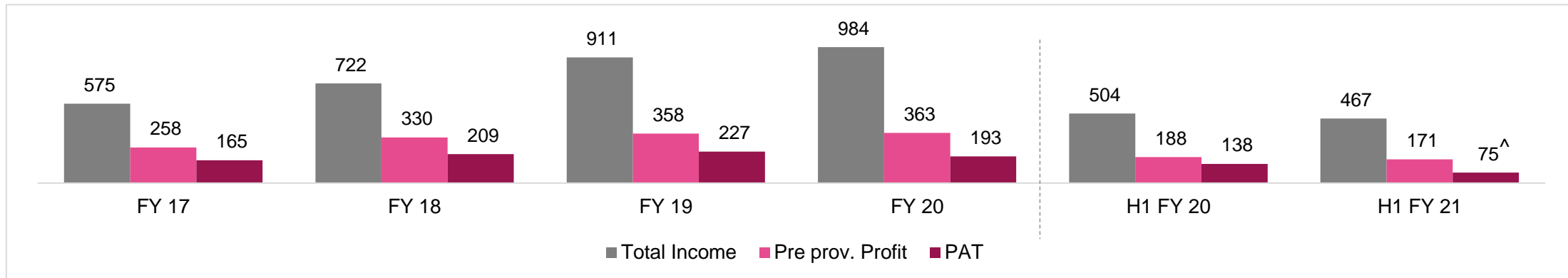
\* CAGR for period Mar-16 to Sep'20

## Major Highlights

- Capital Adequacy Ratio comfortable at **23.8%**
- 30+ book one of the lowest among its peers
- NNPA% stand at 2.1%
- Cost to Income continues to be among the lowest in Industry at **25.6%**
- Share of Retail in the overall book continues to scale up. Retail business accounts for **20%+** of incremental disbursements now
- Wholesale business, loan mix has undergone major shift last 1 year with cash flow backed and higher rated companies contributing **85%+** of incremental disbursements

## Trend in Total Income, Pre-Provision Profit and PAT

All figures in ₹ Crores



Started investment in retail franchise FY 19 onwards

<sup>^</sup> Lower due to higher provisioning

## 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 **39%** in Q2FY21
- » 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
- » **39** Financiers on-boarded on the platform since inception

### Progress so far (Jul'17 to Sep'20)

Throughput  
₹ 9,015 cr

No. of Invoices Discounted  
Over 5 lakh

Participants  
~ 6800

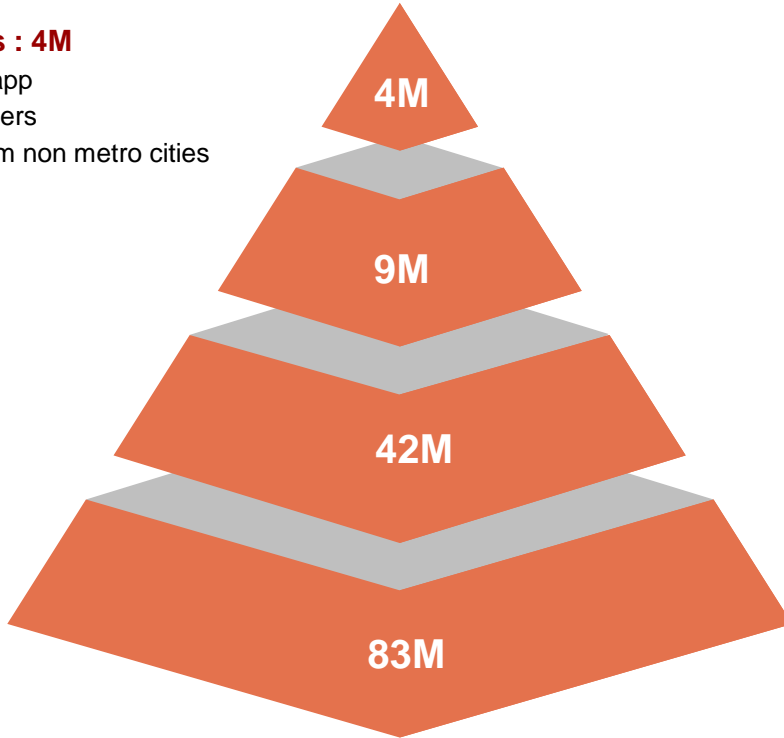
# While Freecharge continues to focus on payments it has started introducing financial services products focused towards the Millennials & SMB's



## Large Cross-Sell franchise across Tier-1 & Tier-2 Cities

### Monthly Active Users : 4M

- 75% Active on the app
- Most recent customers
- ~65% users are from non metro cities



### Registered with Freecharge : 83M

- 26 Mn new users registered since acquisition by Axis Bank.

MOBILE RECHARGES

DTH, UTILITIES

UPI

## Launched Products targeted towards the millennials

### Freecharge Credit card



### Digital FD



20,000 Applications processed in 2 months

## New solutions targeted towards SMB's\*

- PaisaPlus – Loyalty solution for SMB's.
- Remote Payment solutions for SMB's – SMS Pay, Dynamic QR.
- Micro Life Insurance product in partnership with MaxLife.

\*Small & Medium Businesses

Future of Work and Sustainability

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Other important information

# 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



**Best Cyber Security Project,  
Best Financial AI Project &  
Best Risk Management Project**



**Best Use of IT in Risk  
Management / Fraud  
Prevention**



**Anti-Money Laundering  
Technology Implementation**



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



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



**Financial Inclusion Initiative Of  
The Year**



# Financial Performance



Financial Performance (₹ crores)		Q2FY21	Q2FY20	% Growth	H1FY21	H1FY20	% Growth
Interest Income	A	16,063	15,438	4%	32,602	30,692	6%
Other Income	B = C+D+E	3,807	3,896	(2%)	6,394	7,765	(18%)
- Fee Income	C	2,752	2,649	4%	4,404	5,312	(17%)
- Trading Income	D	769	809	(5%)	1,391	1,641	(15%)
- Miscellaneous Income	E	286	438	(35%)	599	811	(26%)
- Recoveries in written-off a/c's		209	397	(47%)	437	516	(15%)
<b>Total Income</b>	<b>F = A+B</b>	<b>19,870</b>	<b>19,334</b>	<b>3%</b>	<b>38,996</b>	<b>38,457</b>	<b>1%</b>
Interest Expended	G	8,737	9,336	(6%)	18,290	18,747	(2%)
<b>Net Interest Income</b>	<b>H = A-G</b>	<b>7,326</b>	<b>6,102</b>	<b>20%</b>	<b>14,311</b>	<b>11,945</b>	<b>20%</b>
<b>Operating Revenue</b>	<b>I = B+H</b>	<b>11,133</b>	<b>9,998</b>	<b>11%</b>	<b>20,705</b>	<b>19,710</b>	<b>5%</b>
Core Operating Revenue*	J	10,327	9,189	12%	19,277	18,069	7%
Operating Expenses	K	4,235	4,046	5%	7,963	7,866	1%
-Staff Expense	L	1,413	1,275	11%	2,819	2,582	9%
-Non Staff Expense	M	2,822	2,771	2%	5,144	5,284	(3%)
<b>Operating Profit</b>	<b>N = I-K</b>	<b>6,898</b>	<b>5,952</b>	<b>16%</b>	<b>12,742</b>	<b>11,844</b>	<b>8%</b>
<b>Core Operating Profit*</b>	<b>O</b>	<b>6,092</b>	<b>5,143</b>	<b>18%</b>	<b>11,314</b>	<b>10,203</b>	<b>11%</b>
Provisions other than taxes	P	4,581	3,518	30%	8,997	7,333	23%
Profit Before Tax	Q = N-P	2,317	2,433	(5%)	3,745	4,511	(17%)
Tax Expenses	R	634	2,545	(75%)	950	3,253	(71%)
<b>Net Profit</b>	<b>S = Q-R</b>	<b>1,683</b>	<b>(112)</b>		<b>2,795</b>	<b>1,258</b>	<b>122%</b>
EPS Diluted (in ₹) (annualized)		22.59	(1.69)		19.29	9.59	
Return on Average Assets (annualized)		0.73%	(0.06%)		0.60%	0.31%	
Return on Equity (annualized)		7.95%	(0.68%)		6.86%	3.98%	
Capital Adequacy Ratio (Basel III)		19.38%	18.45%		19.38%	18.45%	

\* excluding trading profit and exchange gain on capital repatriated from overseas branch

# Financial Performance



Financial Performance (\$ mn)		Q2FY21	Q2FY20	% Growth	H1FY21	H1FY20	% Growth
Interest Income	A	2,177	2,093	4%	4,419	4,160	6%
Other Income	B = C+D+E	516	528	(2%)	867	1,053	(18%)
- Fee Income	C	373	359	4%	597	720	(17%)
- Trading Income	D	104	110	(5%)	189	222	(15%)
- Miscellaneous Income	E	39	59	(35%)	81	110	(26%)
- Recoveries in written-off a/c's		28	54	(47%)	59	70	(15%)
<b>Total Income</b>	<b>F = A+B</b>	<b>2,694</b>	<b>2,621</b>	<b>3%</b>	<b>5,286</b>	<b>5,213</b>	<b>1%</b>
Interest Expended	G	1,184	1,266	(6%)	2,479	2,541	(2%)
<b>Net Interest Income</b>	<b>H = A-G</b>	<b>993</b>	<b>827</b>	<b>20%</b>	<b>1,940</b>	<b>1,619</b>	<b>20%</b>
<b>Operating Revenue</b>	<b>I = B+H</b>	<b>1,509</b>	<b>1,355</b>	<b>11%</b>	<b>2,807</b>	<b>2,672</b>	<b>5%</b>
Core Operating Revenue*	J	1,400	1,246	12%	2,613	2,449	7%
Operating Expenses	K	574	548	5%	1,079	1,066	1%
-Staff Expense	L	192	173	11%	382	350	9%
-Non Staff Expense	M	383	376	2%	697	716	(3%)
<b>Operating Profit</b>	<b>N = I-K</b>	<b>935</b>	<b>807</b>	<b>16%</b>	<b>1,727</b>	<b>1,606</b>	<b>8%</b>
<b>Core Operating Profit*</b>	<b>O</b>	<b>826</b>	<b>697</b>	<b>18%</b>	<b>1,534</b>	<b>1,383</b>	<b>11%</b>
Provisions other than taxes	P	621	477	30%	1,220	994	23%
Profit Before Tax	Q = N-P	314	330	(5%)	508	611	(17%)
Tax Expenses	R	86	345	(75%)	129	441	(71%)
<b>Net Profit</b>	<b>S = Q-R</b>	<b>228</b>	<b>(15)</b>	<b>-</b>	<b>379</b>	<b>171</b>	<b>122%</b>
EPS Diluted (in ₹) (annualized)		22.59	(1.69)		19.29	9.59	
Return on Average Assets (annualized)		0.73%	(0.06%)		0.60%	0.31%	
Return on Equity (annualized)		7.95%	(0.68%)		6.86%	3.98%	
Capital Adequacy Ratio (Basel III)		19.38%	18.45%		19.38%	18.45%	

\$ figures converted using exchange rate of 1\$ = ₹73.77

\* excluding trading profit and exchange gain on capital repatriated from overseas branch

# Balance Sheet



Balance Sheet (₹ crores)	As on 30 <sup>th</sup> Sep'20	As on 30 <sup>th</sup> Sep'19	As on 30 <sup>th</sup> Sep'20	As on 30 <sup>th</sup> Sep'19	% Growth
<b>CAPITAL AND LIABILITIES</b>	In ₹ Crores	In ₹ Crores	in \$ Mn	in \$ Mn	
Capital	612	564	83	77	9%
Reserves & Surplus	97,052	83,311	13,156	11,293	16%
Deposits	6,35,454	583,958	86,140	79,159	9%
Borrowings	1,31,207	108,946	17,786	14,768	20%
Other Liabilities and Provisions	45,138	32,515	6,119	4,408	39%
<b>Total</b>	<b>9,09,463</b>	<b>809,294</b>	<b>1,23,284</b>	<b>109,705</b>	<b>12%</b>
<b>ASSETS</b>					
Cash and Balances with RBI / Banks and Call money	47,788	57,074	6,478	7,737	(16%)
Investments	2,00,290	161,715	27,151	21,921	24%
Advances	5,76,372	521,594	78,131	70,705	11%
Fixed Assets	4,360	4,070	591	552	7%
Other Assets	80,653	64,841	10,933	8,790	24%
<b>Total</b>	<b>9,09,463</b>	<b>809,294</b>	<b>1,23,284</b>	<b>109,705</b>	<b>12%</b>

\$ figures converted using exchange rate of 1\$ = ₹73.77

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**