



AXIS/CO/CS/821/2017-18

22nd January 2018

The Assistant Vice President (Listing & Compliance)

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, "G" Block
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051

Attn.: Shri Avinash Kharkar

The Deputy General Manager (Listing)

BSE Limited
1st Floor, New Trading Ring, Rotunda Building
P. J. Towers, Dalal Street
Fort, Mumbai – 400 001

Attn.: Shri Bhushan Mokashi

Dear Sir(s),

SUB.: UNAUDITED FINANCIAL RESULTS OF THE BANK FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2017

REF: REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS")

This is to inform you that at the 182nd meeting of the Board of Directors (the Board) of the Bank held today, the Board has reviewed and approved the Unaudited Financial Results of the Bank, for the quarter/nine months ended 31st December 2017, which was subject to a Limited Review by the Statutory Auditors of the Bank.

In this connection, we enclose herewith the said Financial Results, the Limited Review Report issued by the Statutory Auditors of the Bank, the Press Release and the Earnings Presentation for the quarter/nine months ended 31st December 2017, which please note are also being uploaded on the website of the Bank, in terms of the Listing Regulations.

Also, please note that the blackout period which is in-force from Friday, 22nd December 2017 will end on Wednesday, 24th January 2018 (both days inclusive), consequently, the trading window will commence from Thursday, 25th January 2018 and will remain in force up to Wednesday, 21st March 2018 (both days inclusive), in terms of the Share Dealing Code – June 2017, formulated and adopted by the Bank, under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

You are requested to take the above on record and bring this to the notice of all concerned.

Thanking You.

Yours sincerely,

For Axis Bank Limited

Girish V Koliyote
Company Secretary

Encl.: as above

Limited Review Report**Review Report to
The Board of Directors
Axis Bank Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Axis Bank Limited (the 'Bank') for the quarter and nine months ended December 31, 2017 (the 'Statement'), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link have been provided in aforesaid Statement have not been reviewed by us. This Statement is the responsibility of the Bank's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

S.R. BATLIBOI & CO. LLP

ICAI Firm registration number: 301003E/E300005

Chartered Accountants

per Viren H. Mehta

Partner

Membership No.: 048749

Place: Mumbai

Date: January 22, 2018

Axis Bank Limited

Regd. Office: 'Trishul', 3rd floor, Opp. Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad - 380 006.
Corporate Office: 'Axis House' C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.
CIN: L65110GJ1993PLC020769, Phone: 079-26409322, Fax: 079-26409321, Email: shareholders@axisbank.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 31.12.2017	FOR THE QUARTER ENDED 30.09.2017	FOR THE QUARTER ENDED 31.12.2016	FOR THE NINE MONTHS ENDED 31.12.2017	FOR THE NINE MONTHS ENDED 31.12.2016	FOR THE YEAR ENDED 31.03.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	11,721,55	11,235,08	11,101,00	34,009,12	33,374,01	44,542,16
(a) Interest/discount on advances/bills	8,767,57	8,406,31	8,156,41	25,384,46	24,862,40	33,124,96
(b) Income on Investments	2,558,96	2,432,03	2,416,67	7,408,86	7,233,53	9,622,82
(c) Interest on balances with Reserve Bank of India and other Inter bank funds	80,89	86,38	204,22	279,96	338,56	503,84
(d) Others	314,13	310,36	323,70	935,84	939,52	1,290,54
2. Other Income (Refer Note 2)	2,593,08	2,585,54	3,400,21	8,178,43	8,678,15	11,691,31
3. TOTAL INCOME (1+2)	14,314,63	13,820,62	14,501,21	42,187,55	42,052,16	56,233,47
4. Interest Expended	6,990,03	6,695,46	6,767,27	20,121,84	20,009,49	26,449,04
5. Operating Expenses (i)+(ii)	3,470,80	3,347,84	3,093,71	10,143,43	8,832,89	12,199,91
(i) Employees cost	1,062,94	1,082,84	991,88	3,234,03	2,943,89	3,891,86
(ii) Other Operating expenses	2,407,86	2,265,00	2,101,83	6,909,40	5,889,00	8,308,05
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	10,460,83	10,043,30	9,860,98	30,265,27	28,842,38	38,648,95
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	3,853,80	3,777,32	4,640,23	11,922,28	13,209,78	17,584,52
8. Provisions (other than tax) and Contingencies (Net)	2,811,04	3,140,41	3,795,80	8,293,38	9,535,71	12,116,96
9. Exceptional Items	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	1,042,76	636,91	844,43	3,628,90	3,674,07	5,467,56
11. Tax Expense	316,32	204,53	264,86	1,164,48	1,219,89	1,788,28
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	726,44	432,38	579,57	2,464,42	2,454,18	3,679,28
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	726,44	432,38	579,57	2,464,42	2,454,18	3,679,28
15. Paid-up equity share capital (Face value Rs. 2/- per share)	512,82	479,53	478,28	512,82	478,28	479,01
16. Reserves excluding revaluation reserves						55,283,53
17. Analytical Ratios						
(i) Percentage of Shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy Ratio (Basel III)	17.50%	15.97%	16.03%	17.50%	16.03%	14.95%
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)						
- Basic	3.00	1.80	2.42	10.24	10.28	15.40
- Diluted	2.99	1.80	2.41	10.21	10.23	15.34
(iv) NPA Ratios						
(a) Amount of Gross Non Performing Assets	25,000,51	27,402,32	20,466,82	25,000,51	20,466,82	21,280,48
(b) Amount of Net Non Performing Assets	11,769,49	14,052,34	8,294,78	11,769,49	8,294,78	8,626,55
(c) % of Gross NPAs	5.28	5.90	5.22	5.28	5.22	5.04
(d) % of Net NPAs	2.56	3.12	2.18	2.56	2.18	2.11
(v) Return on Assets (annualized %)	0.44	0.27	0.39	0.53	0.58	0.65

SIGNED FOR IDENTIFICATION

BY

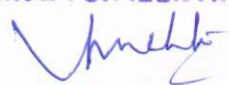
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Notes:

1. Statement of Assets and Liabilities of the Bank as on 31st December, 2017 is given below.

PARTICULARS	(₹ in lacs)	
	As on 31.12.2017 (Unaudited)	As on 31.12.2016 (Unaudited)
CAPITAL AND LIABILITIES		
Capital	512,82	478,28
Reserves and Surplus	65,034,83	53,978,74
Deposits	4,08,966,69	3,70,790,07
Borrowings	1,40,874,02	1,32,370,74
Other Liabilities and Provisions	28,549,48	21,145,15
TOTAL	6,43,937,84	5,78,762,98
ASSETS		
Cash and Balances with Reserve Bank of India	21,407,35	44,200,15
Balances with Banks and Money at Call and Short Notice	6,990,90	7,526,35
Investments	1,42,389,12	1,36,484,91
Advances	4,20,922,74	3,47,174,69
Fixed Assets	3,939,72	3,609,48
Other Assets	48,288,01	39,767,40
TOTAL	6,43,937,84	5,78,762,98

2. 'Other income' includes gains from securities' transactions, commission earned from guarantees/letters of credit, fees earned from providing services to customers, selling of third party products, ATM sharing fees.
3. During the quarter ended 31st December, 2017 the Bank allotted 1,130,676 equity shares pursuant to the exercise of options under its Employee Stock Option Scheme.
4. During the quarter ended 31st December 2017, the Bank raised additional equity capital through a preferential allotment of 165,328,892 shares at a price of ₹525.00 per share. As a consequence, the paid-up share capital of the Bank has increased by ₹33.07 crores and the reserves of the Bank have increased by ₹8,620.95 crores after charging of issue related expenses. Further, the Bank also allotted 45,357,385 convertible warrants carrying a right to the convertible warrant holder to apply for, get issued and allotted one (1) equity share of the Bank of face value ₹2 each, for cash, at a price of ₹565.00 per share. The convertible warrants are exercisable upto 18 months from the date of allotment.
5. During the current quarter, the Bank infused equity capital of ₹100 crores each in Accelyst Solutions Pvt. Ltd. and Freecharge Payment Technologies Pvt. Ltd., wholly owned subsidiaries of the Bank
6. In accordance with RBI circular DBR.No.BP.BC.1/21.06.201/2015-16 dated 1st July, 2015 on 'Basel III Capital Regulations' and RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31st March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards Amendments', banks are required to make Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III framework. The Bank has made these disclosures which are available on its website at the following link: <http://www.axisbank.com/investor-corner/baselIII-disclosures.aspx>. The disclosures have not been subjected to audit or limited review by the statutory auditors of the Bank.
7. The above results have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.
8. These results for the quarter and nine months ended 31st December, 2017 have been subjected to a "Limited Review" by the statutory auditors of the Bank.
9. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

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 BY 
R. RATLIBOI & CO. LLP
MUMBAI

Axis Bank Limited
Segmental Results

(₹ in lacs)

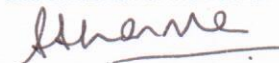
		FOR THE QUARTER ENDED 31.12.2017	FOR THE QUARTER ENDED 30.09.2017	FOR THE QUARTER ENDED 31.12.2016	FOR THE NINE MONTHS ENDED 31.12.2017	FOR THE NINE MONTHS ENDED 31.12.2016	FOR THE YEAR ENDED 31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
A	Treasury	16,316.83	15,542.99	17,322.04	47,734.96	49,179.62	65,008.41
B	Corporate/Wholesale Banking	5,746.78	5,585.99	5,807.65	16,927.68	18,010.57	24,084.60
C	Retail Banking	10,385.91	10,083.79	9,827.40	30,176.02	28,537.61	38,239.80
D	Other Banking Business	262.31	269.87	197.26	761.95	591.84	1,002.14
	Total	32,711.83	31,482.64	33,154.35	95,600.61	96,319.64	1,28,334.95
	Less: Inter segment revenue	18,397.20	17,662.02	18,653.14	53,413.06	54,267.48	72,101.48
	Income from Operations	14,314.63	13,820.62	14,501.21	42,187.55	42,052.16	56,233.47
2	Segment Results After Provisions & Before Tax						
A	Treasury	627.50	990.67	1,505.70	2,884.11	2,491.13	2,858.71
B	Corporate/Wholesale Banking	(414.42)	(1,338.35)	(1,796.76)	(1,602.66)	(2,057.78)	(1,876.33)
C	Retail Banking	591.60	743.12	972.27	1,668.36	2,738.26	3,600.86
D	Other Banking Business	238.08	241.47	163.22	679.09	502.46	884.32
	Total Profit Before Tax	1,042.76	636.91	844.43	3,628.90	3,674.07	5,467.56
3	Segment Assets						
A	Treasury	2,02,165.51	2,03,390.38	2,16,289.84	2,02,165.51	2,16,289.84	2,09,865.71
B	Corporate/Wholesale Banking	2,19,560.96	2,17,914.78	1,91,417.85	2,19,560.96	1,91,417.85	1,98,331.45
C	Retail Banking	2,14,446.17	2,06,710.67	1,65,566.32	2,14,446.17	1,65,566.32	1,86,937.38
D	Other Banking Business	821.56	787.92	699.60	821.56	699.60	746.92
E	Unallocated	6,943.64	6,512.43	4,789.37	6,943.64	4,789.37	5,586.21
	Total	6,43,937.84	6,35,316.18	5,78,762.98	6,43,937.84	5,78,762.98	6,01,467.67
4	Segment Liabilities						
A	Treasury	2,20,214.17	2,19,570.63	2,09,896.37	2,20,214.17	2,09,896.37	1,94,987.16
B	Corporate/Wholesale Banking	99,644.47	1,10,722.44	82,246.48	99,644.47	82,246.48	1,18,340.37
C	Retail Banking	2,57,592.89	2,48,564.34	2,32,054.13	2,57,592.89	2,32,054.13	2,32,331.99
D	Other Banking Business	91.22	60.25	30.30	91.22	30.30	42.00
E	Unallocated	847.44	226.96	78.68	847.44	78.68	3.61
	Capital and Other Reserves	65,547.65	56,171.56	54,457.02	65,547.65	54,457.02	55,762.54
	Total	6,43,937.84	6,35,316.18	5,78,762.98	6,43,937.84	5,78,762.98	6,01,467.67

Note:

1. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.
2. Effective 1st April 2017, the Bank has introduced a methodology for allocation of costs with respect to shortfall in achievement of Priority Sector Lending to SBUs, based on the internal cost allocation methodology. Accordingly, segment results for the quarter are not comparable with the previous periods.

Place: Mumbai
Date: 22nd January, 2018

For and on behalf of the Board



SHIKHA SHARMA
MD & CEO



PRESS RELEASE**AXIS BANK ANNOUNCES FINANCIAL RESULTS
FOR THE QUARTER AND NINE-MONTHS ENDED 31st DECEMBER 2017****Results at a Glance**

- **Financial performance:**
 - Q3FY18 PAT up 25% YOY & 68% QOQ to ₹726 crores; 9MFY18 PAT stood at ₹2,464 crores
 - Net Interest Income for Q3FY18 grew 9% YOY, 9MFY18 NIM stood at 3.48%
 - Fee income grew 24 % YOY and stood at ₹2,246 crores
 - Operating expenses grew at a slower rate of 12% YOY
 - Core operating profit grew 17% YOY and stood at ₹3,654 crores
- **Loan growth during the quarter was strong led by pickup across all segments:**
 - Net Advances grew 21% YOY
 - Retail and SME loan book grew 29% YOY and 27% YOY, respectively
 - Corporate loan growth improved to 12% YOY led by working capital up 49% YOY
- **Strong Retail franchise continues to deliver:**
 - CASA deposits on a cumulative daily average basis grew 21% YOY
 - CASA deposits on period end basis grew 14% YOY and constituted 49% of total deposits
 - Retail Term Deposits and CASA together contributed 84% of total deposits
 - Retail loans accounted for 46% of Net Advances
 - Retail Fee grew 35% YOY and comprised 49% of total fee income
- **Leadership in digital space continues:**
 - Ranked #1 in Mobile Banking Spends and volumes as per latest RBI data
 - Bank's market share in UPI transactions is among the highest in the industry
 - Mobile banking spends grew 71% YOY, Credit Card Spends grew 59% YOY
- **Asset quality:**
 - Slippages have declined by 50% sequentially.
 - Corporate Slippages continue to be driven by low rated accounts
 - The Bank's GNPA reduced QOQ from 5.90% to 5.28% and NNPA from 3.12% to 2.56%
- **The Bank's Capital Adequacy Ratio (CAR) is stronger post capital raise: Under Basel III, Total CAR & Tier I CAR (including net profit for 9MFY18) stood at 18.00% and 14.13%, respectively.**

The Board of Directors of Axis Bank Limited approved the financial results for the quarter and nine-months ended 31st December 2017 at its meeting held in Mumbai on Monday, 22nd January 2018. The Accounts have been subjected to a Limited Review by the Bank's Statutory Auditors.

Profit & Loss Account: Period ended 31st December 2017

- **Net Profit**

Net profit for Q3FY18 grew 25% YOY and 68% QOQ to ₹726 crores, for 9MFY18 Net profit stood at ₹2,464 crores.

- **Net Interest Income and Net Interest Margin**

The Bank's Net Interest Income (NII) grew 9% YOY to ₹4,732 crores during Q3FY18 from ₹4,334 crores in Q3FY17. Net interest margin for Q3FY18 stood at 3.38%. NII for 9MFY18 rose 4% YOY to ₹13,887 crores from ₹13,365 crores during 9MFY17.

- **Other Income**

Other income (comprising fee, trading profit and miscellaneous income) for Q3FY18 de-grew 24% YOY to ₹2,593 crores as against ₹3,400 crores during the same period last year. During 9MFY18, other income de-grew 6% YOY and stood at ₹8,178 crores. Fee income for Q3FY18 grew 24% YOY to ₹2,246 crores. The key driver of fee income growth was Retail Banking, which grew strongly 35% YOY and constituted 49% of the Bank's total fee income. Cards' fees grew 37% YOY. Transaction Banking fees grew 23% YOY and constituted 28% of the total fee income of the Bank. Trading profits for the quarter stood at ₹200 crores. During 9MFY18, fee income grew 18% YOY primarily driven by 30% YOY growth in Retail fee and 17% YOY growth in Transaction banking.

Balance Sheet: As on 31st December 2017

The Bank's Balance Sheet grew 11% YOY and stood at ₹6,43,938 crores as on 31st December 2017. The Bank's Advances grew 21% YOY to ₹4,20,923 crores as on 31st December 2017. Retail loans grew 29% YOY to ₹1,93,296 crores and accounted for 46% of the Net Advances of the Bank. SME loans grew 27% YOY to ₹54,884 crores, much higher than in recent times, partly aided by lower base of Q3FY17. Corporate Credit grew 12% YOY to ₹1,72,743 crores and accounted for 41% of Net Advances. Corporate loan growth was led by 49% growth in working capital loans.

CASA, on a cumulative daily average basis, recorded a growth of 21% YOY, in which Savings Bank Deposits and Current Account Deposits grew by 18% YOY and 26% YOY, respectively. The proportion of CASA on a cumulative daily average basis constituted 46% of total deposits. CASA Deposits grew 14% YOY and constituted 49% of total deposits as at the end of 31st Decemebr 2017. Savings Account Deposits and Current Account Deposits grew 11% and 21% YOY, respectively for the period ended 31st December 2017. The share of CASA and Retail Term Deposits in the Total Deposits stood at 84% as on 31st December 2017. Total Deposits grew 10% YOY, partly influenced by base effect of Q3FY17.

Capital Adequacy and Shareholders' Funds

During the quarter, the Bank raised equity capital of ₹8,680 crores through a preferential allotment to a group of select investors to strengthen its CET 1 ratio while supporting future growth plans. The shareholders' funds of the Bank grew 20% YOY and stood at ₹65,548 crores as on 31st December 2017. The Bank is well capitalised. Under Basel III, the Capital Adequacy Ratio (CAR) and Tier I CAR (including net profit for 9MFY18) as on 31st Decemembr 2017 were 18.00% and 14.13% respectively.

Asset Quality

As on 31st December 2017, the Bank's Gross NPA and Net NPA levels reduced to 5.28% and 2.56% from 5.90% and 3.12% as on 30th September 2017, respectively. As on 31st December 2017, the Bank's provision coverage, as a proportion of Gross NPAs including prudential write-offs, increased to 66% from 60% as on 30th September 2017.

As on 31st December 2017, the Bank's Gross NPA stood at ₹25,001 crores and Net NPA stood at ₹11,769 crores. Gross NPA additions for Q3FY18 stood at ₹4,428 crores, down from ₹8,936 crores reported in Q2FY18. The corporate slippages stood at ₹2,980 crores and 93% of it came from low rated BB & below accounts. Net slippage (before write-offs) in Retail and SME stood at ₹599 crores and ₹166 crores respectively.

Recoveries and upgrades were ₹4,008 crores while write-offs during the quarter were ₹2,822 crores. During Q3FY18 the Bank recovered substantial amount in cash from an IT/ITES account and also upgraded one account in the Steel Sector. These two accounts were part of the nine accounts that were reclassified as NPA by the Bank in Q2FY18.

As on 31st December, 2017, the Bank's total loan amount outstanding against the IBC accounts mentioned in the two lists referred by RBI has declined by 14% compared to the amount outstanding as on 30th September 2017. The outstanding under these accounts stood at ₹6,074 crores as on 31st December 2017. The Bank has also made incremental provisions of ₹237 crores against these accounts during the quarter taking the total provisioning towards these select accounts to ₹4,123 crores, resulting in an increased provision coverage of 68% on these select accounts.

As on 31st December 2017, loans outstanding on the Bank's Watch List declined 12% over the previous quarter and stood at ₹5,309 crores.

The credit cost for the third quarter and first nine months of this fiscal has been 233 bps and 250 bps. We continue to retain our credit cost guidance for fiscal 2018 in the range of 220-260 basis points. PCR is expected to be maintained in the 60% to 65% range.

Network

During Q3FY18, the Bank added 105 branches to its network across the country. As on 31st December 2017, the Bank had a network of 3,589 domestic branches and extension counters situated in 2,082 centres compared to 3,211 domestic branches and extension counters situated in 1,946 centres as at end of same period last year. As on 31st December 2017, the Bank had 13,977 ATMs and 1,989 cash recyclers spread across the country.

Digital channels

Axis Bank's market position in the mobile banking space improved during the quarter and the Bank now tops the market share tables - both in terms of transaction value and volumes, as per the latest RBI data for the month of October 2017. Mobile banking transaction volumes surged by 219% YOY while the mobile spends in Q3 reported a growth of 71% YOY primarily led by surge in UPI (Unified Payment Interface) transactions.

Axis Pay, the Bank's UPI app has seen tremendous response with over 6.5 mn Virtual Payment Address (VPAs) created across apps. Axis Bank is among the four banks that have partnered with Google for their digital payments app 'Tez' to facilitate the processing of payments across the UPI-enabled banks. During the quarter, Axis Bank processed over 95 million UPI transactions – among the highest in the industry.

During the quarter, the credit card usage witnessed significant growth of 59% YOY in value terms. The share of digital transactions in the overall transaction mix for the Bank remained strong and stood at 66% as at end of December 2017.

Subsidiaries:

The performance of the Bank's key subsidiaries continues to remain strong. Axis Finance's loan book grew by 82% YOY during 9MFY18 and the profit after tax grew 32% YOY to ₹155 crores for the same period. Axis Capital, the Institutional Equities and Investment Banking franchise of the Bank closed 15 deals during the quarter including 7 IPOs, 2 QIPs and one mega buyback among others. Its profit after tax grew by 37% YOY to ₹121 crores in 9MFY18. Axis Securities which currently ranks among top 3 brokerages in India in terms of total client base reported 34% YOY growth in profit after tax to ₹40 crores in 9MFY18. Axis AMC continues to perform well and reported 49% YoY growth in average AUM for 9MFY18 led by 23% YOY rise in number of client folios. Digital invoice discounting platform 'Invoicemart' is India's leading Trade Receivables Discounting System (TReDS), an electronic platform for facilitating cash flows for MSMEs doing exceedingly well, with a market share of nearly 50%.

New product launches, Awards & Recognition received during the quarter:

During the quarter, the Bank launched instant international payment services using Ripple's enterprise blockchain technology solution. This would make international remittances faster and transparent for its retail and corporate customers while ensuring security and improving efficiencies. Axis Bank is the first financial institution in India to offer Ripple-enabled, frictionless payments experience.

During the quarter, the Bank was awarded with "Customer Service Excellence for Transformation" at the Nasscom Customer Excellence Awards 2017. The Bank also won the IDC I.C.O.N.I.C. Insight Awards 2017 for Excellence in Operations.

₹ crore

Financial Performance	Q3FY18	Q3FY17	% Growth	9MFY18	9MFY17	% Growth
Net Interest Income	4,732	4,334	9%	13,887	13,365	4%
Other Income	2,593	3,400	(24%)	8,178	8,678	(6%)
- Fee Income	2,246	1,805	24%	6,419	5,459	18%
- Trading Income	200	1,525	(87%)	1,401	2,972	(53%)
- Miscellaneous Income	147	70	110%	358	247	45%
Operating Revenue	7,325	7,734	(5%)	22,065	22,043	0.1%
Core Operating Revenue*	7,125	6,208	15%	20,664	19,070	8%
Operating Expenses	3,471	3,094	12%	10,143	8,833	15%
Operating Profit	3,854	4,640	(17%)	11,922	13,210	(10%)
Core Operating Profit*	3,654	3,115	17%	10,521	10,237	3%
Net Profit	726	580	25%	2,464	2,454	0.4%
EPS Diluted (₹) annualized	11.86	9.58		13.56	13.58	
Return on Average Assets (annualized)	0.44%	0.39%		0.53%	0.58%	
Return on Equity (annualized)	5.52%	4.44%		6.38%	6.30%	

*Excluding trading profit for all the periods.

₹ crore

Condensed Unconsolidated Balance Sheet	As on 31 st December'17	As on 31 st December'16
CAPITAL AND LIABILITIES		
Capital	513	478
Reserves & Surplus	65,035	53,979
Deposits	408,967	370,790
Borrowings	140,874	132,371
Other Liabilities and Provisions	28,549	21,145
Total	643,938	578,763
ASSETS		
Cash and Balances with Reserve Bank of India	21,407	44,200
Balances with Banks and Money at Call and Short Notice	6,991	7,527
Investments	142,389	136,485
Advances	420,923	347,175
Fixed Assets	3,940	3,609
Other Assets	48,288	39,767
Total	643,938	578,763

₹ crore

Business Performance	As on 31st December '17	As on 31st December '16	% Growth
Total Deposits (i)+(ii)	408,967	370,790	10%
(i) Demand Deposits	201,711	176,451	14%
- Savings Bank Deposits	131,219	118,072	11%
- Current Account Deposits	70,492	58,379	21%
Demand Deposits as % of Total Deposits	49%	48%	
(ii) Term Deposits	207,256	194,339	7%
- Retail Term Deposits	140,643	125,493	12%
- Non-Retail Term Deposits	66,613	68,846	-3%
Demand Deposits on a Cumulative Daily Average Basis (CDAB) for the nine months	177,401	147,104	21%
Demand Deposits as % of Total Deposits (CDAB) for the nine months	46%	42%	
Net Advances (a) +(b) + (c)	420,923	347,175	21%
(a) Corporate Credit	172,743	154,429	12%
(b) SME	54,884	43,208	27%
(c) Retail Advances	193,296	149,538	29%
Investments	144,161	136,485	5%
Balance Sheet Size	643,938	578,763	11%
Gross NPA as % of Gross Customer Assets	5.28%	5.22%	
Net NPA as % of Net Customer Assets	2.56%	2.18%	
Equity Capital	513	478	
Shareholders' Funds	65,548	54,457	
Capital Adequacy Ratio (Basel III)	17.50%	16.03%	
- Tier I	13.63%	12.43%	
- Tier II	3.87%	3.60%	
Capital Adequacy Ratio (Basel III) (Including Net Profit for 9MFY18)	18.00%	16.59%	
- Tier I	14.13%	12.99%	
- Tier II	3.87%	3.60%	

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

For press queries, please contact Mr. Anand Mugad at 91-22-24252021 or email: Anand.Mugad@axisbank.com

For investor queries, please contact Mr. Abhijit Majumder at 91-22-24254672 or email: Abhijit.Majumder@axisbank.com

Safe Harbor

Except for the historical information contained herein, statements in this release which contain words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "strategy", "philosophy", "project", "should", "will pursue" and similar expressions or variations of such expressions may constitute "forward-looking statements". These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, future levels of non-performing loans, our growth and expansion, the adequacy of our allowance for credit losses, our provisioning policies, technological changes, investment income, cash flow projections, our exposure to market risks as well as other risks. Axis Bank Limited undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

Investor Presentation

Q3 FY18

Safe Harbor

Except for the historical information contained herein, statements in this release which contain words or phrases such as “will”, “aim”, “will likely result”, “would”, “believe”, “may”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “objective”, “goal”, “strategy”, “philosophy”, “project”, “should”, “will pursue” and similar expressions or variations of such expressions may constitute “forward-looking statements”. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, future levels of non-performing loans, our growth and expansion, the adequacy of our allowance for credit losses, our provisioning policies, technological changes, investment income, cash flow projections, our exposure to market risks as well as other risks. Axis Bank Limited undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

Major Highlights

- **Loan growth during the quarter was strong**
 - Growth has picked up across all segments; Retail loan growth remains healthy; SME loan growth continues to improve
 - Corporate loans driven by growth in Working Capital loans
- **Strong Retail franchise continues to deliver**
 - CASA on a cumulative daily average basis grew 21%
 - Retail fees grew 35% and constitutes almost half of the total fee income
- **Leadership in Digital space continues**
 - Ranked #1 in mobile banking spends and volumes, as per latest RBI data
 - Leadership in UPI transactions
- **Capital position has improved post capital raise**
 - RWA efficiency has also improved
- **Operating performance has been steady**
 - Core operating profit grew by 17% YOY
 - Operating expense growth continues to moderate
- **Asset Quality**
 - Slippages have declined by 50% sequentially
 - Both GNPA & NNPA levels have declined sequentially
 - Corporate slippages predominantly driven by low rated BB and below pool
 - Provision Coverage Ratio improved to 66%
- **Subsidiaries' contribution has been increasing steadily**

Key Metrics for Q3FY18 & 9MFY18

Snapshot (As on December 31, 2017) (in ₹Crores)

Total Assets	643,938
Net Advances	420,923
Total Deposits	408,967
Net Profit (Q3/9M)	726 / 2,464
Shareholders' Funds	65,548
Diluted EPS* (in ₹) (Q3/9M)	11.86 / 13.56
Book Value per share (in ₹)	256
ROA* (in %) (Q3/9M)	0.44 / 0.53
ROE* (in %) (Q3/9M)	5.52 / 6.38
Net NPA Ratio	2.56%
Basel III Tier I CAR ¹	14.13%
Basel III Total CAR ¹	18.00%
Branches ²	3,589
International Presence ³	9
ATMs	13,977

¹ Including unaudited Net Profit for 9M FY18

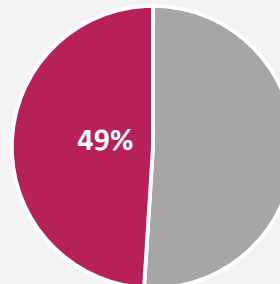
² Includes extension counters

³ Includes overseas subsidiary in UK

* Annualized

All figures in ₹ Crores unless stated

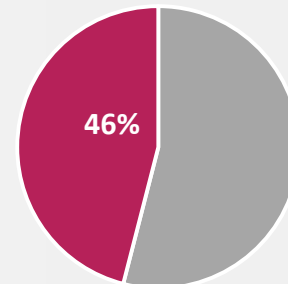
Deposits ↑ 10% YOY



■ CASA ↑ 21% YOY (CDAB*)
■ SA ↑ 14% YOY (End balance)

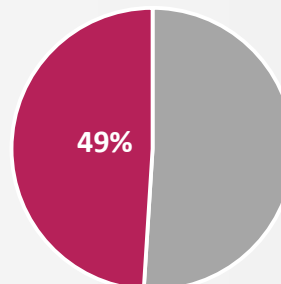
■ SA ↑ 18% YOY (CDAB*)
■ SA ↑ 11% YOY (End balance)

Advances ↑ 21% YOY



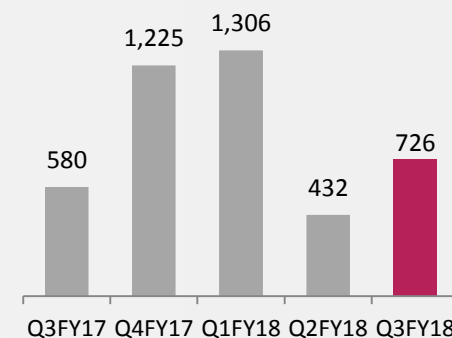
■ Retail Advances ↑ 29% YOY

Fee Income ↑ 24% YOY



■ Retail Fee Income ↑ 35% YOY

Net Profit ↑ 25% YOY
↑ 68% QOQ



*CDAB – Cumulative Daily Average Balance

Financial Highlights

5

Business Segment performance

20

Asset Quality

48

Shareholder Returns and Capital Position

55

Subsidiaries' Performance

59

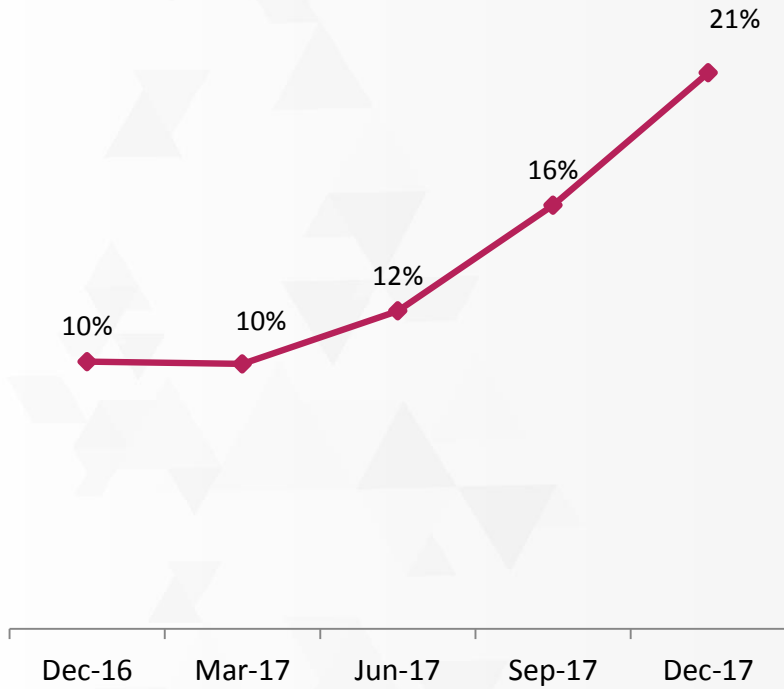
Other important information

66

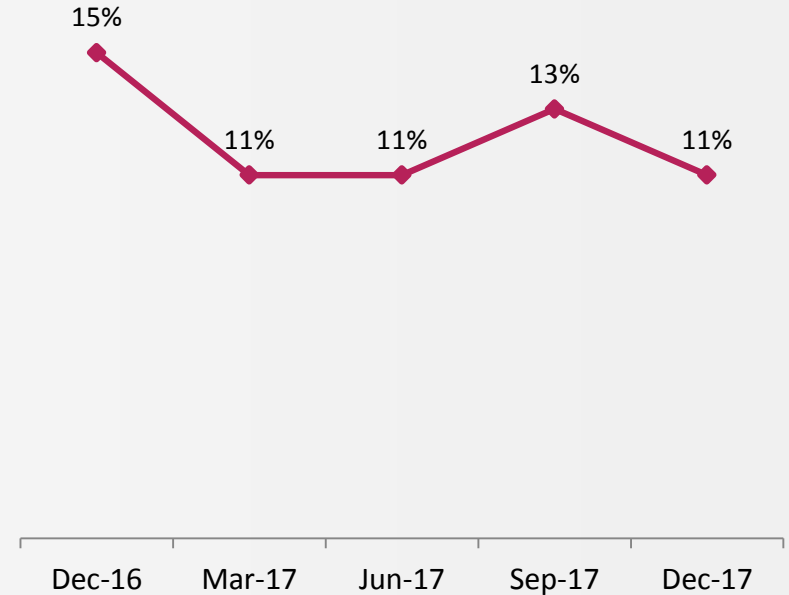
Loan growth momentum remains strong

All figures represent YOY growth

Advances



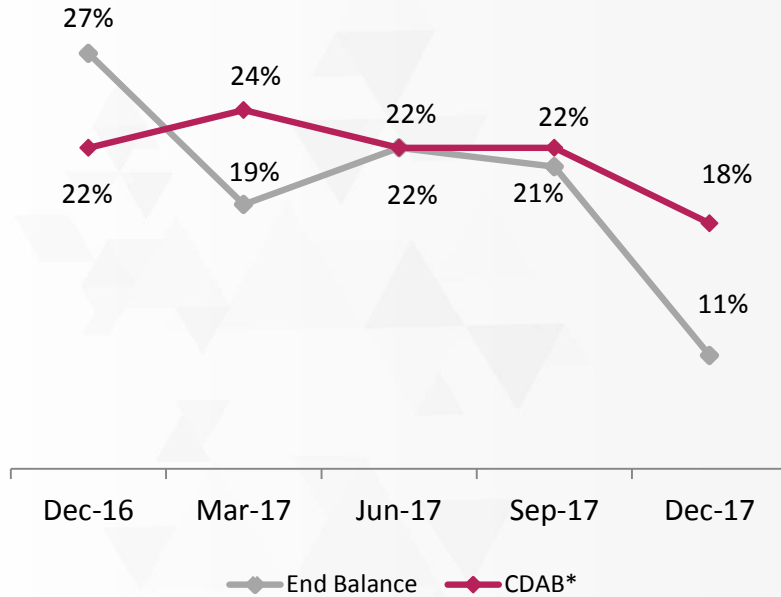
Total Assets



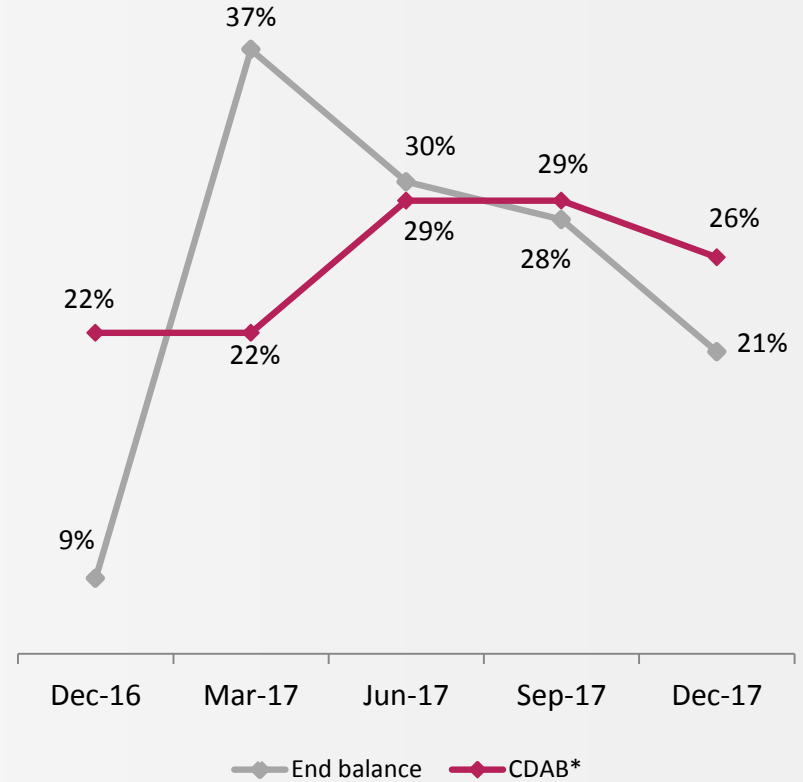
Low Cost Deposits growth on daily average basis remains healthy

All figures represent YOY growth

Savings Bank Deposits



Current Account Deposits

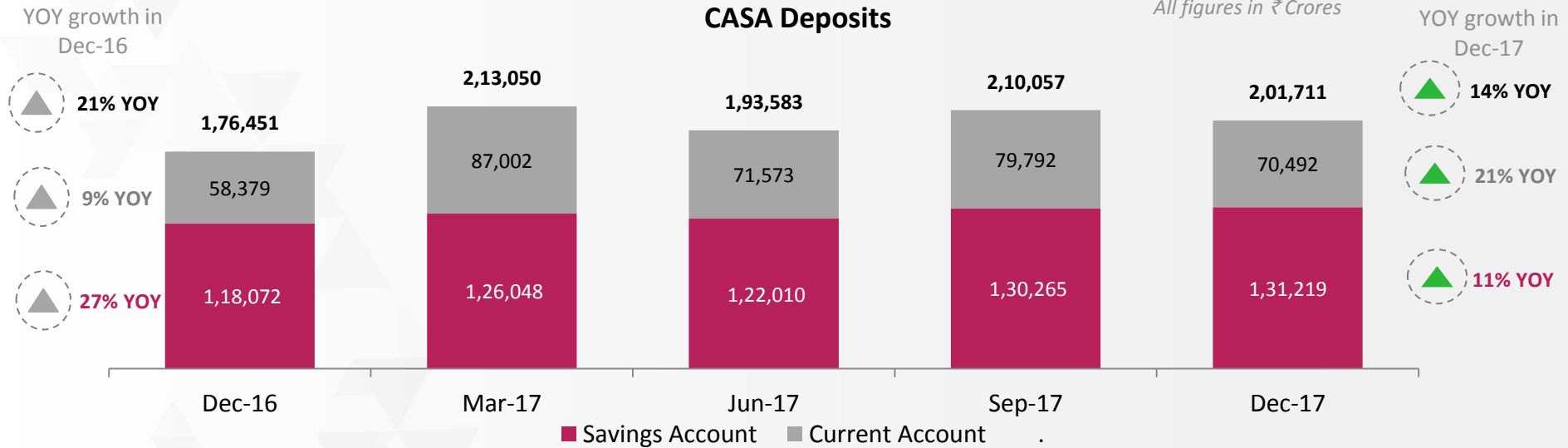


*CDAB – Cumulative Daily Average Balance

Base effect has influenced Deposit growth this quarter

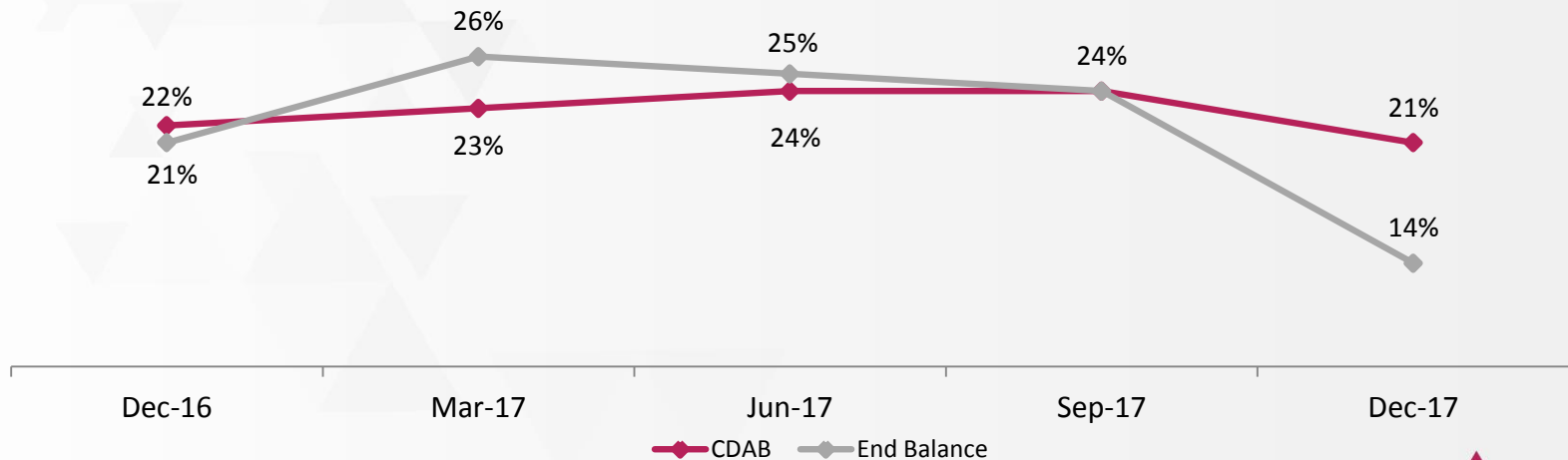
CASA Deposits

All figures in ₹ Crores



Growth in CASA Deposits

All figures represent YOY growth

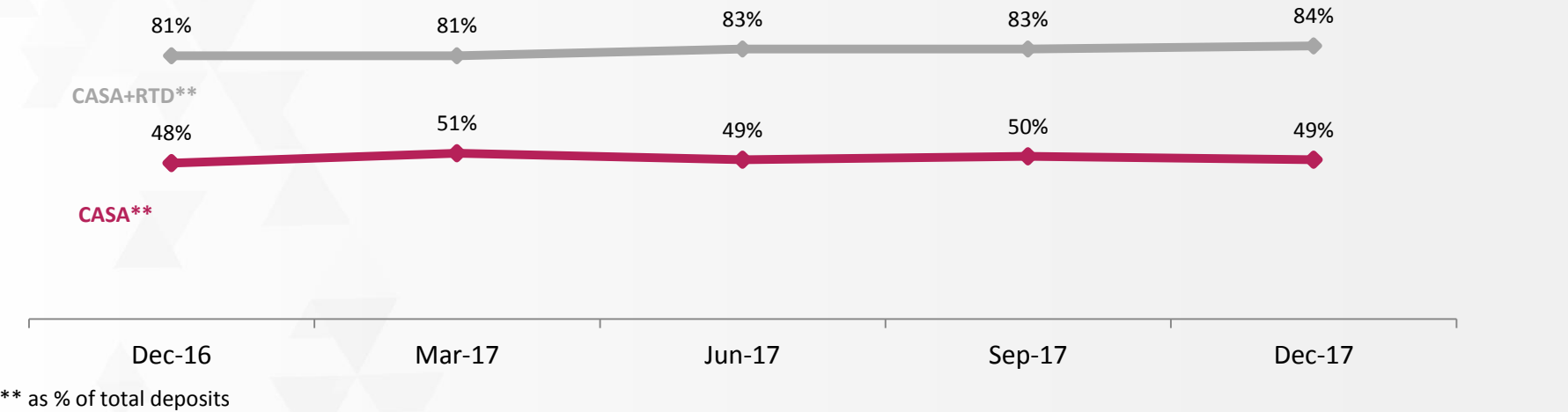


*CDAB – Cumulative Daily Average Balance

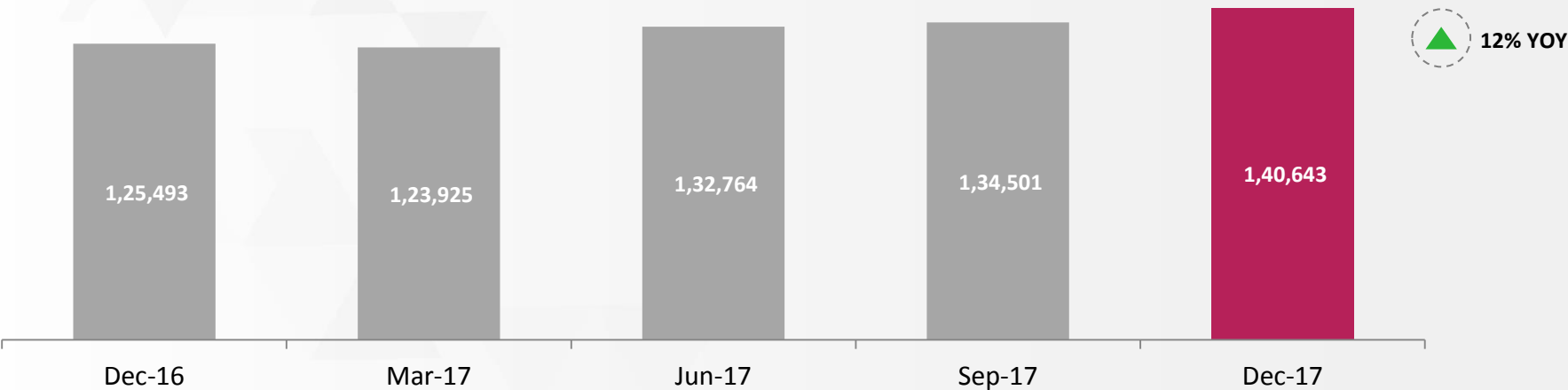
Granular Deposits comprising CASA and Retail Term deposits form 84%

All figures in ₹ Crores

Retail forms dominant share of deposits at the Bank



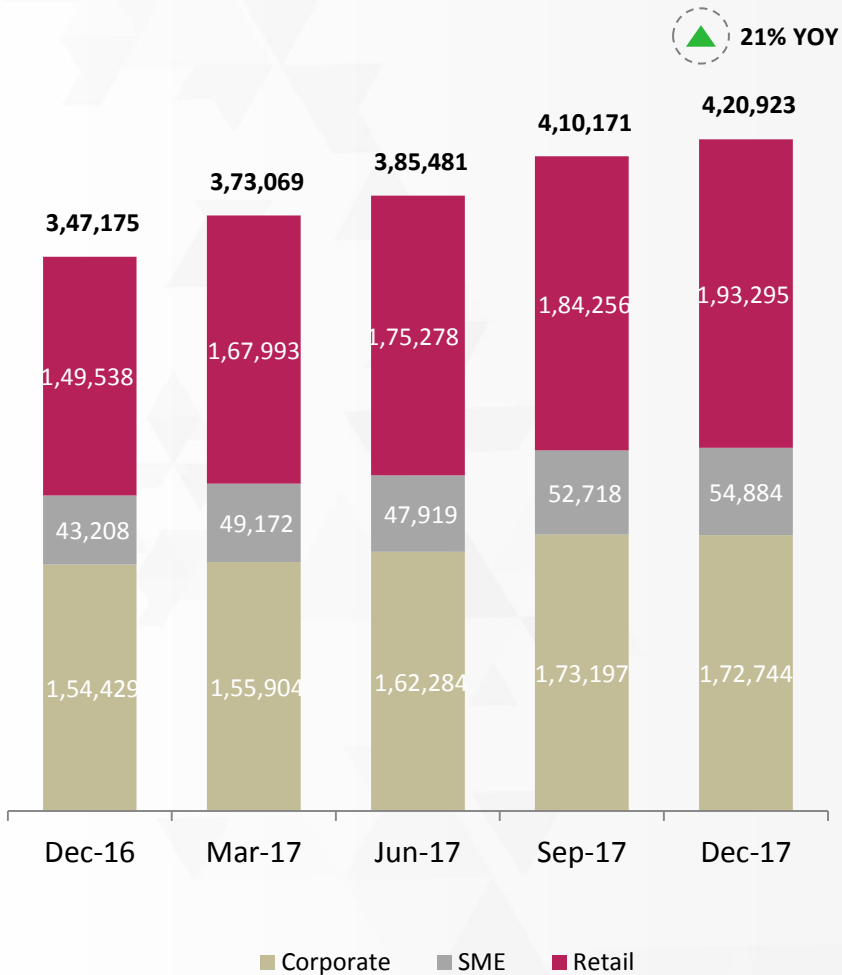
Retail Term Deposits



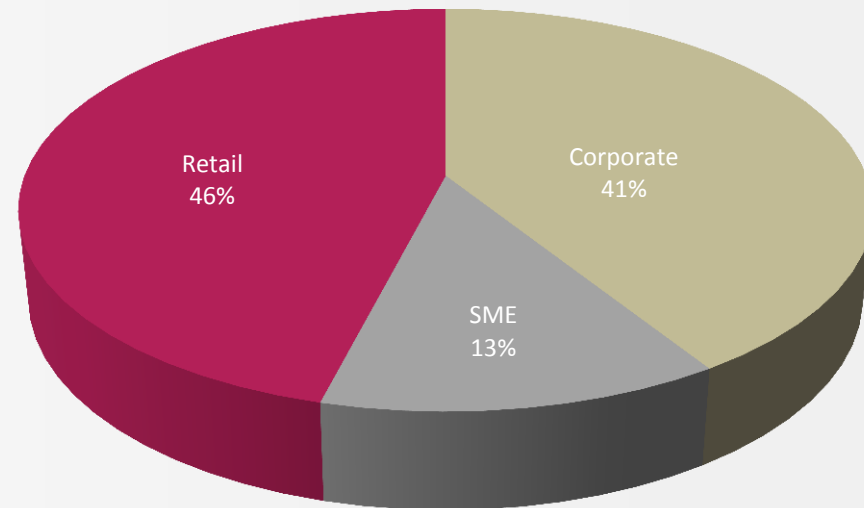
Retail and SME now form 59% of the Bank's Loans

All figures in ₹ Crores

Total Advances



Loan Mix (As on December 31, 2017)

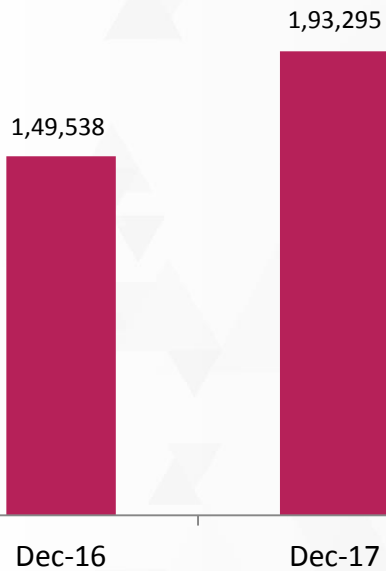


Incremental Loan growth continues to be led by Retail and SME

All figures in ₹ Crores

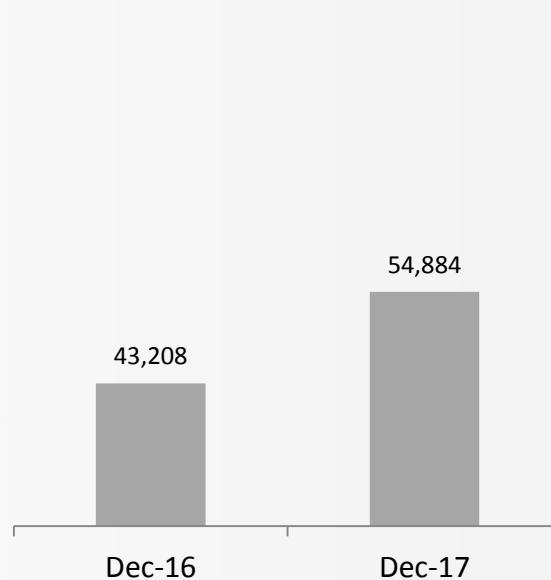
Retail Advances

▲ 29% YOY



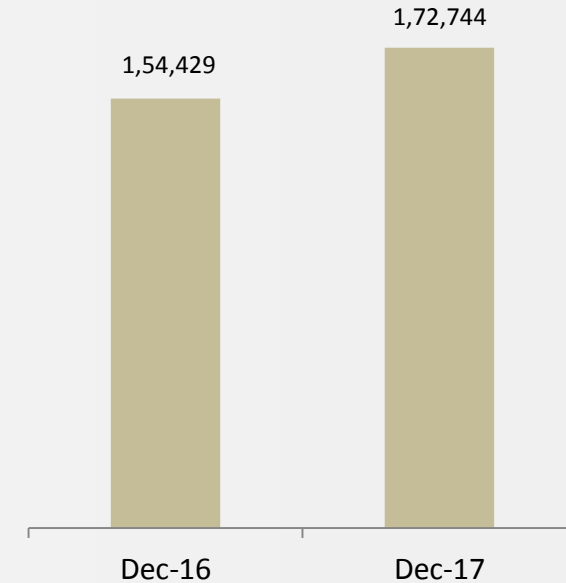
SME Advances

▲ 27% YOY



Corporate Advances

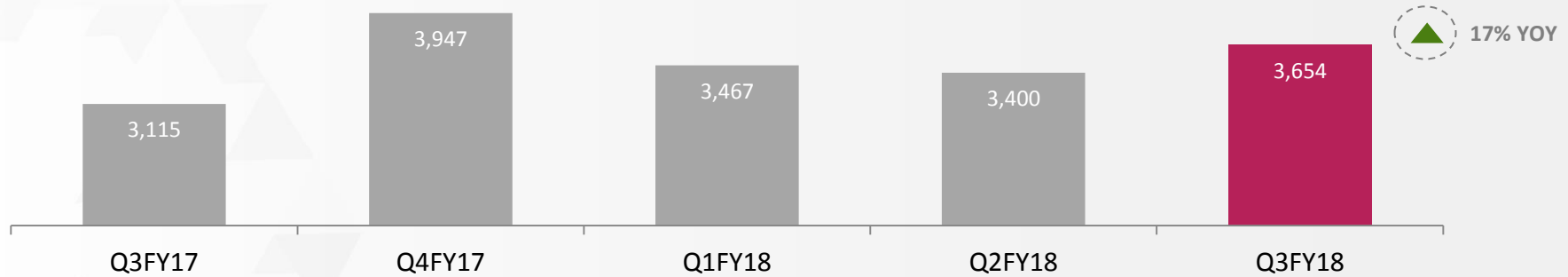
▲ 12% YOY



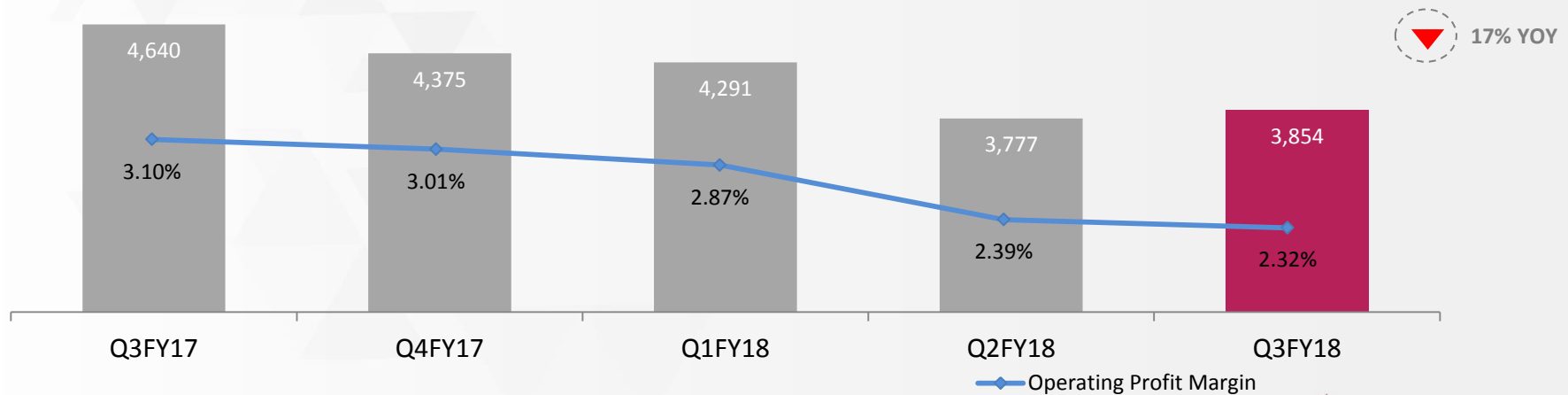
Core Operating Profit engine continues to be steady

All figures in ₹ Crores

Core Operating Profit



Operating Profit and Operating Profit Margin*

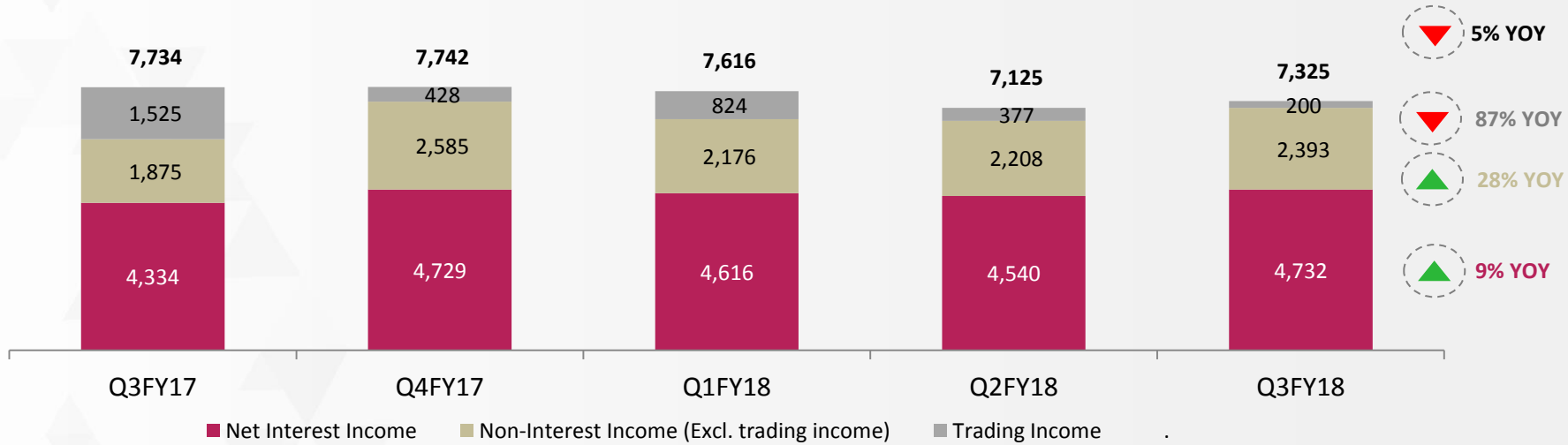


* annualized

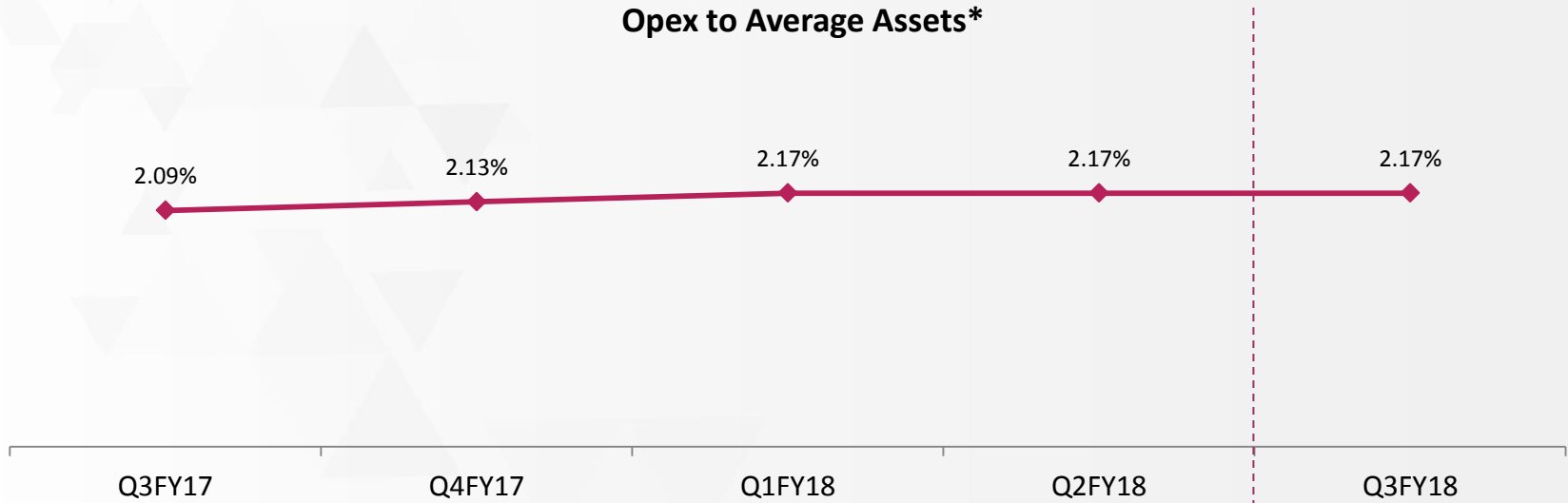
Trading income has de-grown y-o-y; Opex ratio has been steady

All figures in ₹ Crores

Operating Revenue

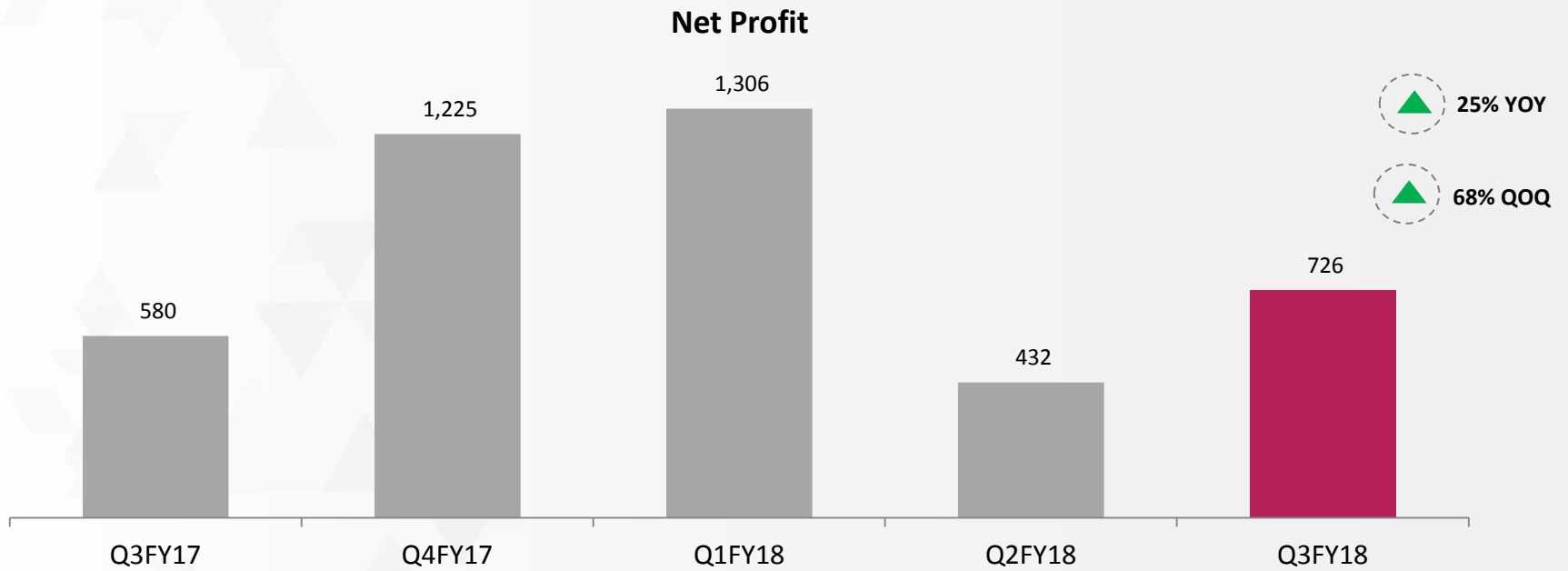


Opex to Average Assets*



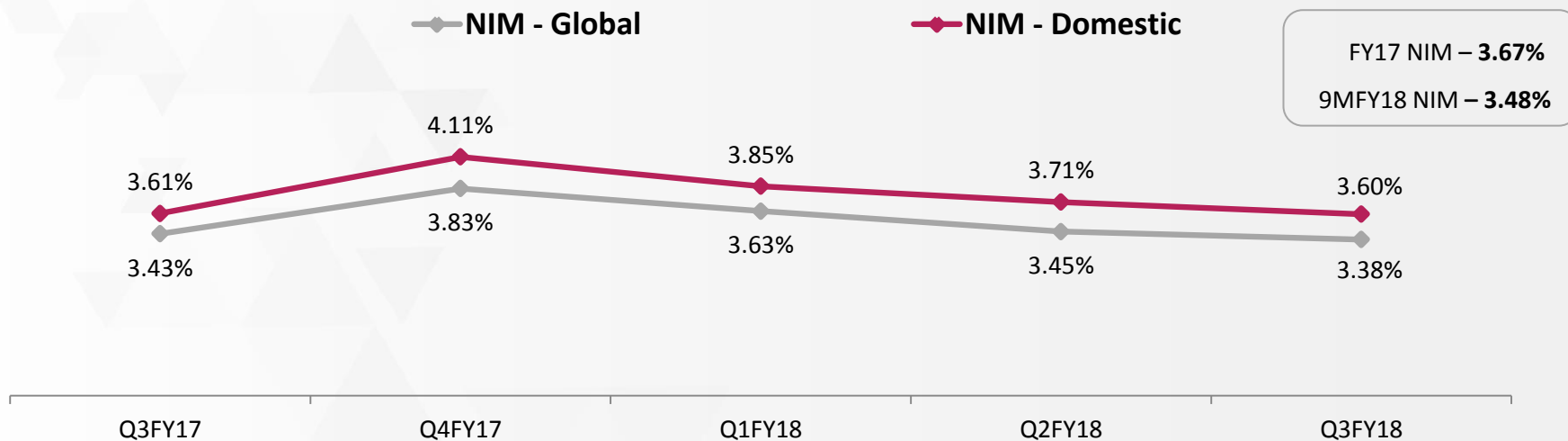
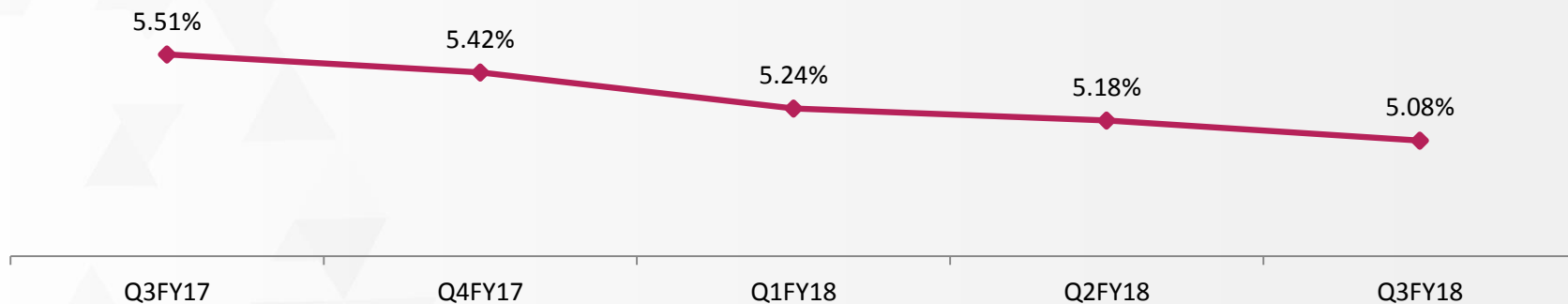
* annualized

Earnings have improved sequentially and y-o-y

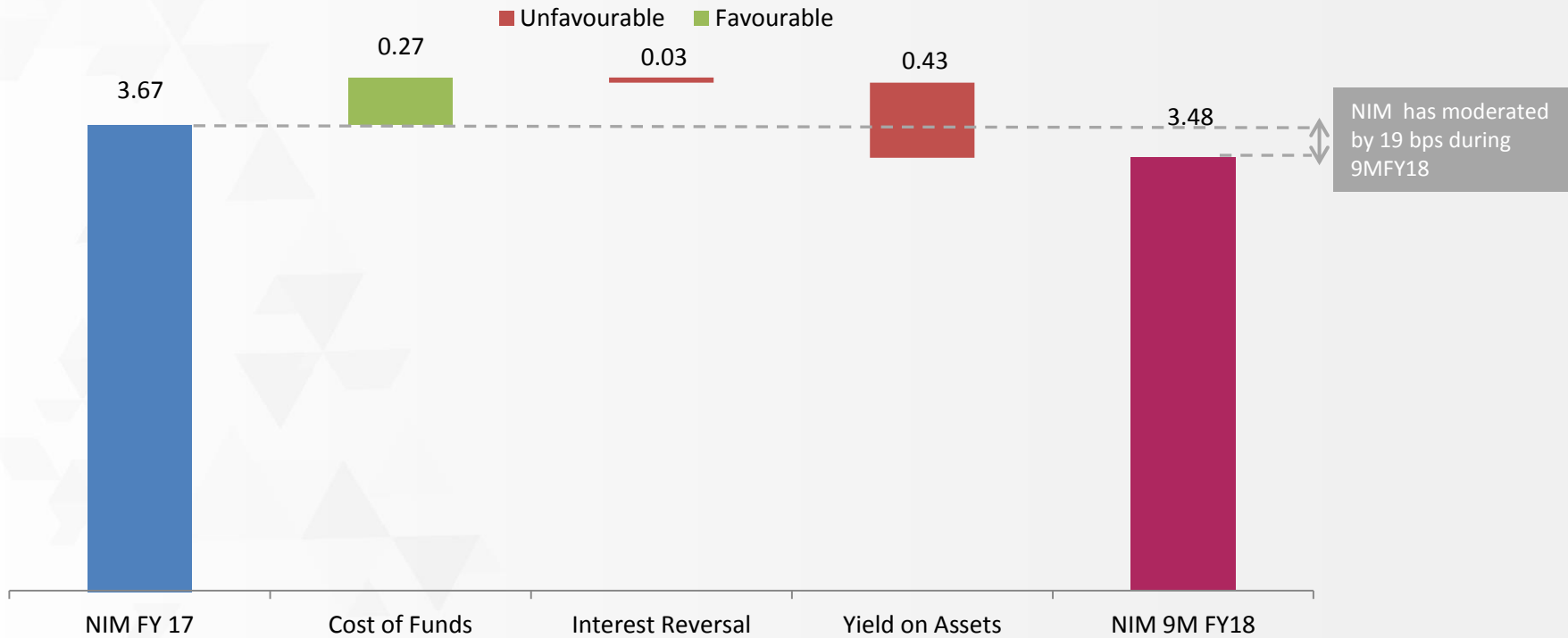


NIM has seen moderation during the quarter, remains in line with our expectations

Cost of Funds



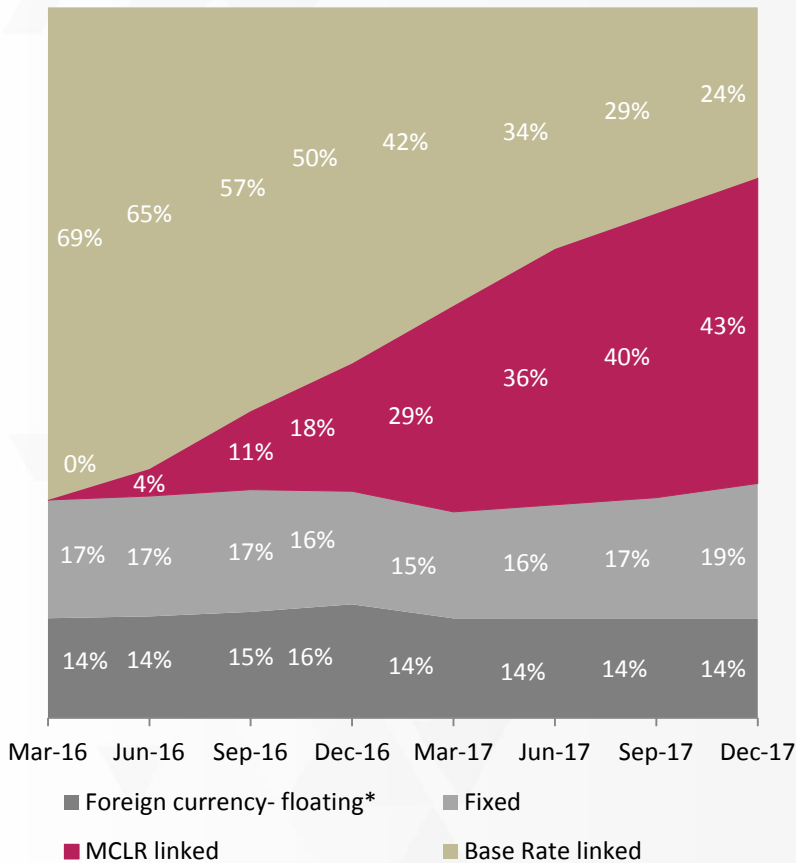
Movement in NIM



The compression in NIM remains in line with our expectations.
 We reiterate our guidance of moderation in NIM by around 20 bps YOY for FY18

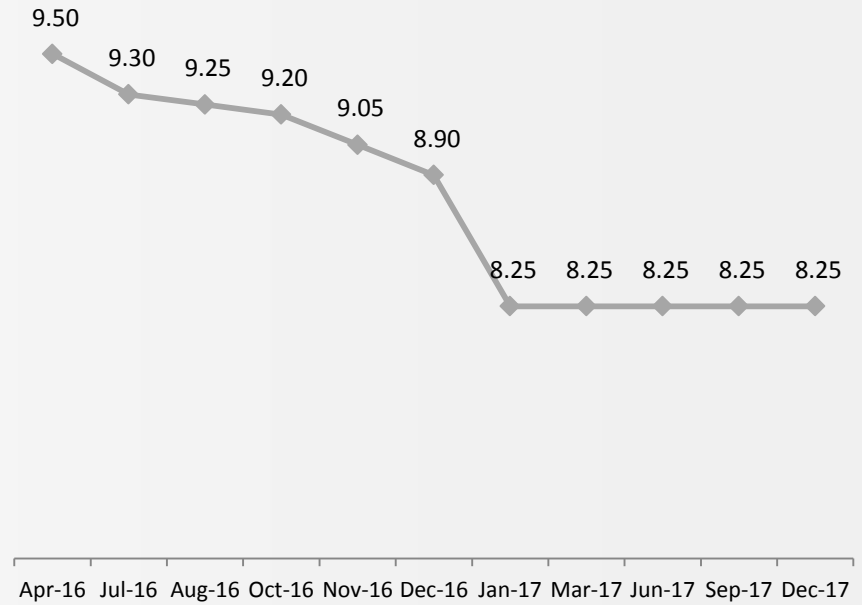
Base Rate linked loans continue to migrate to MCLR

Advances mix by Rate type



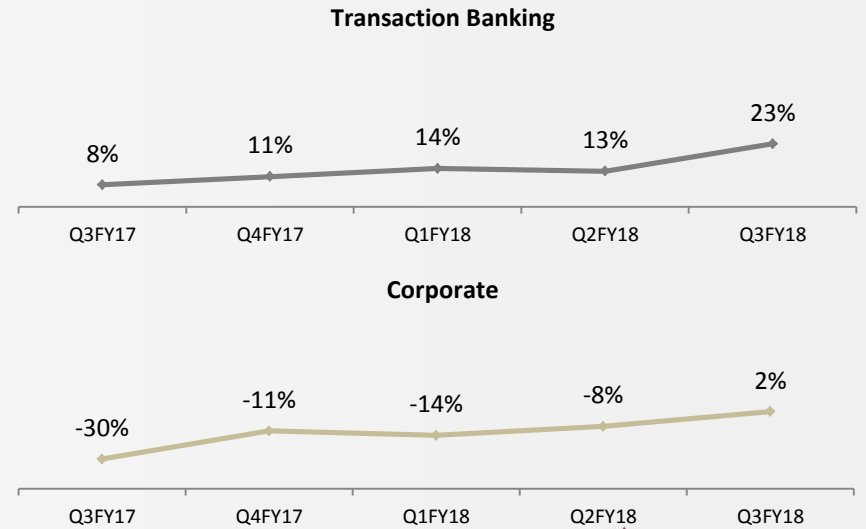
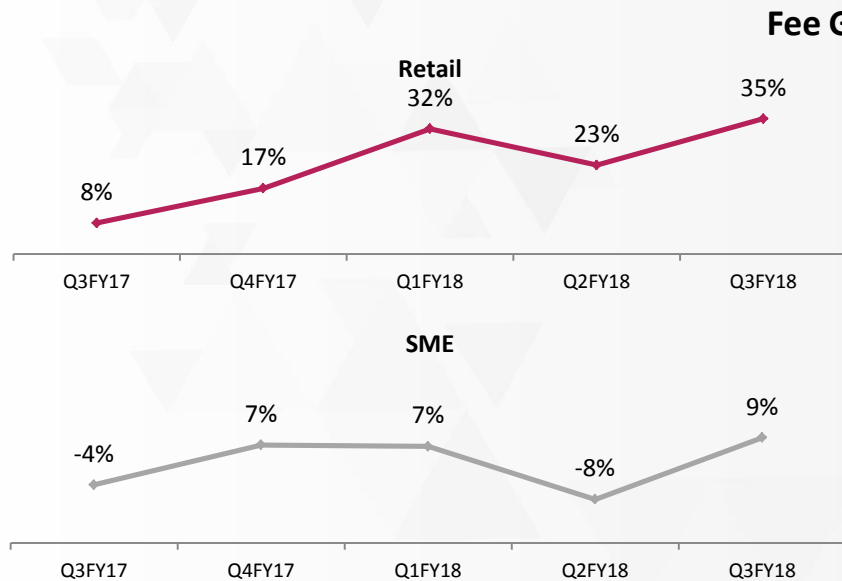
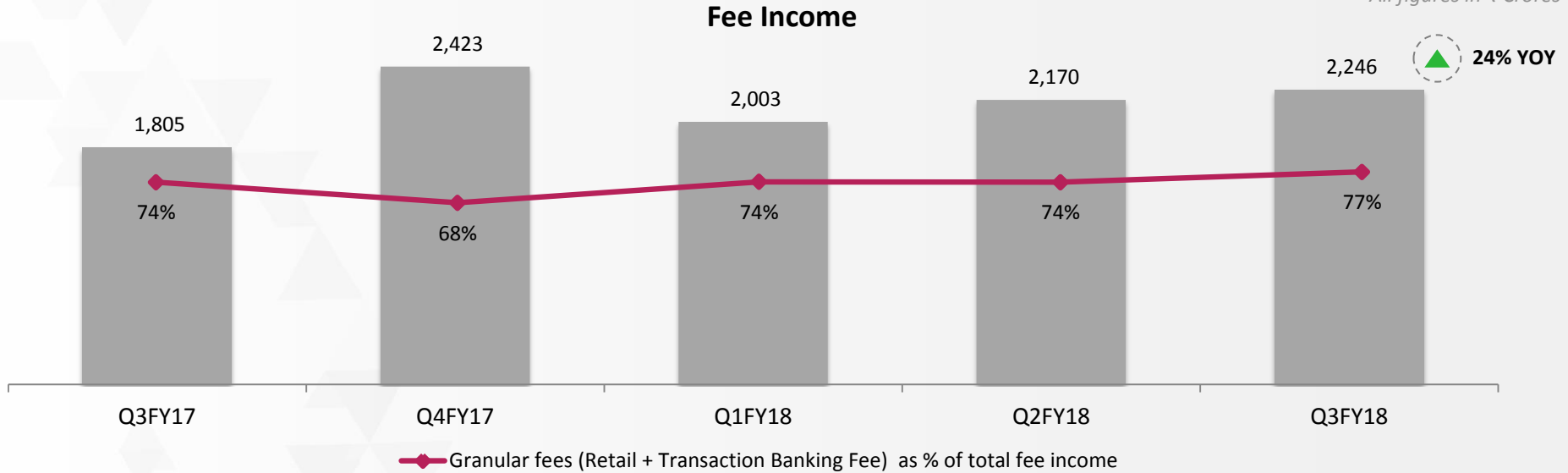
* Libor linked

Trend in 1 year MCLR (%)



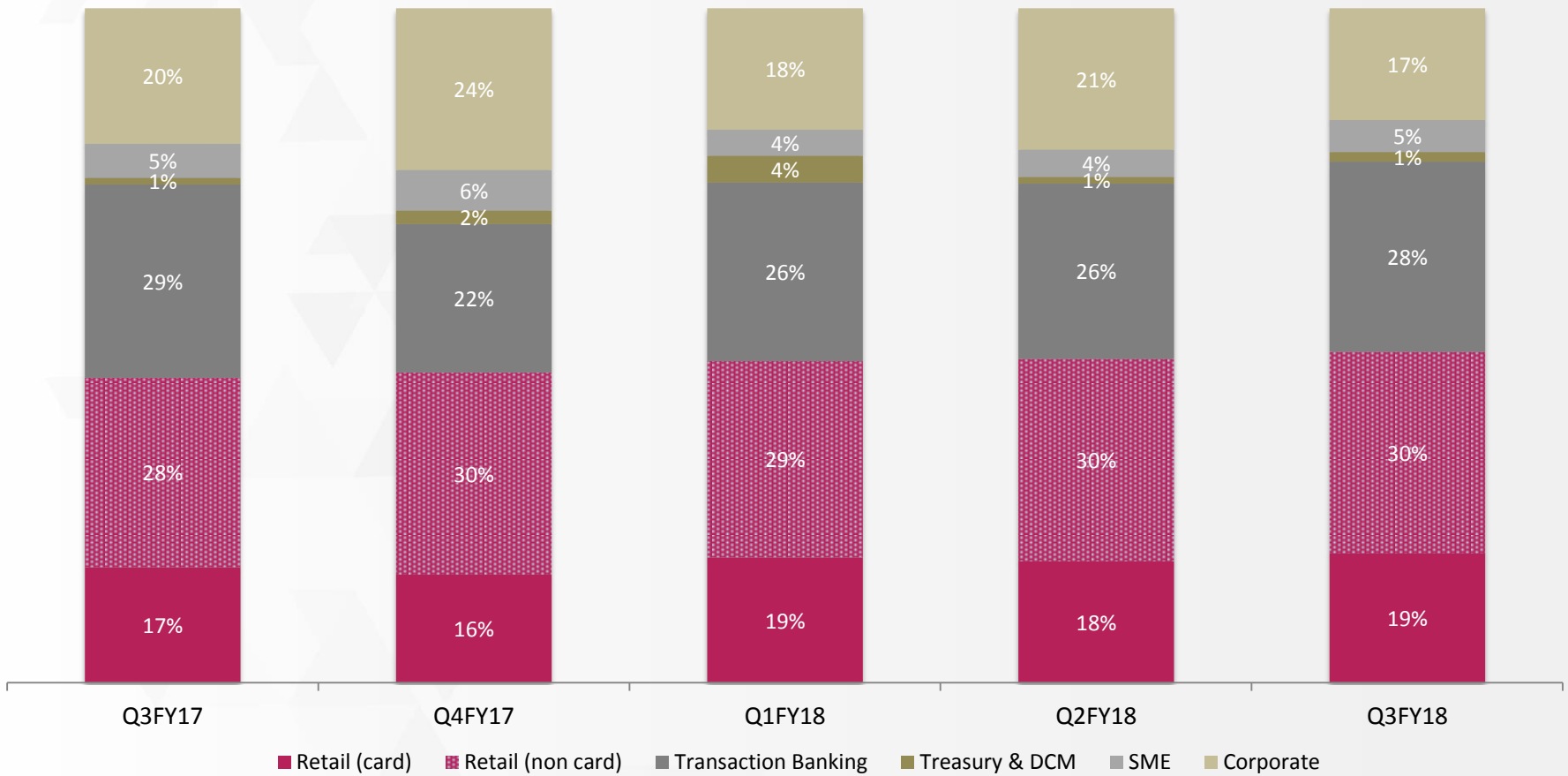
Healthy growth in Fee Income led by Retail and Transaction Banking

All figures in ₹ Crores



Retail and Transaction Banking form 77% of the Bank's Fees

Fee Composition



Financial Highlights

Business Segment performance

Asset Quality

Shareholder Returns and Capital Position

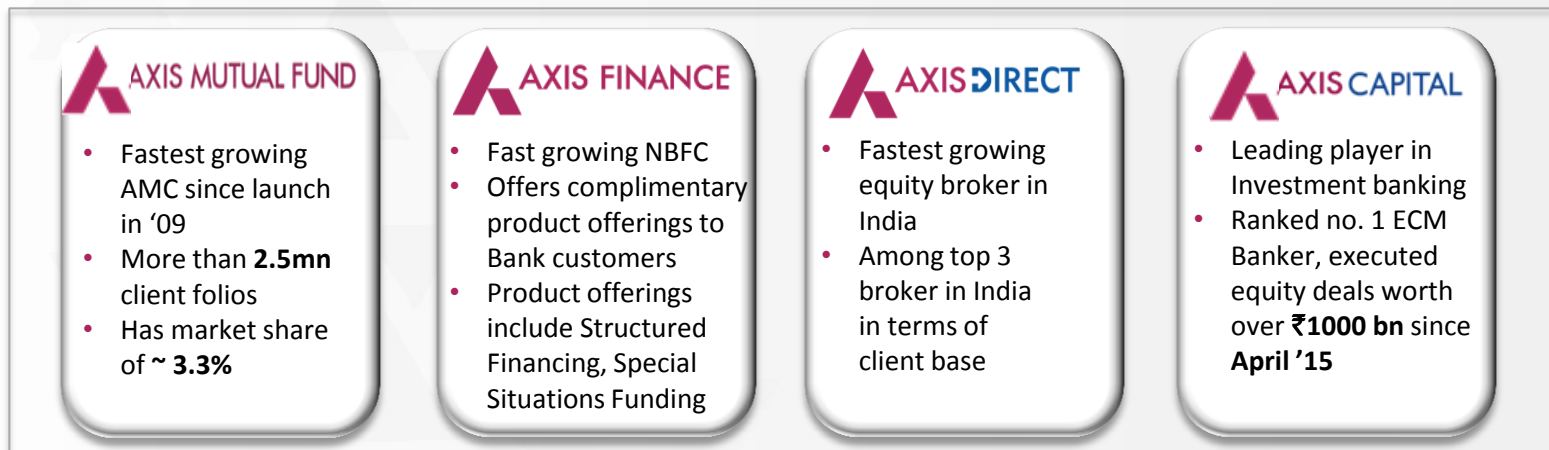
Subsidiaries' Performance

Other important information

The Bank's strengths revolve around four key themes



...with subsidiaries complementing the strategy



Business Performance – Retail

Summary

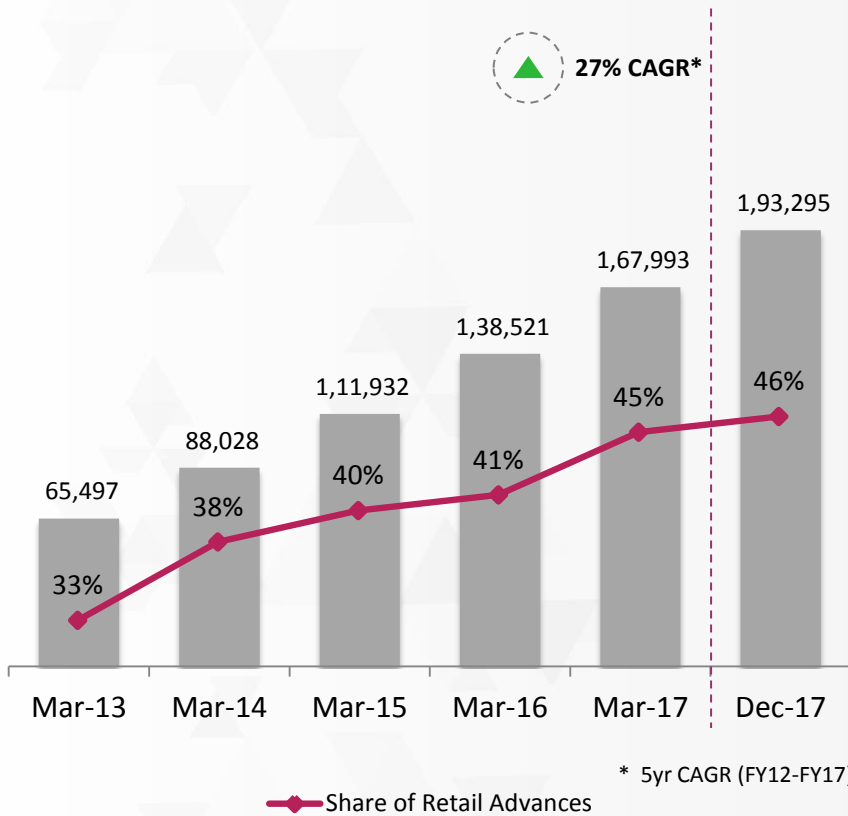
- Retail Lending has shown strong growth with significant diversification in loan mix over time
- Our identified “new growth engines” continue to drive loan growth
- Analytics and internal customer sourcing are core to our strategy to drive Retail Assets growth
- Granular Retail Fees remain a major revenue driver
- Continue to pursue steady branch expansion strategy with focus on cost optimization
- Axis Bank ranks amongst the most valuable brands in India

Retail Loans have now become well diversified...

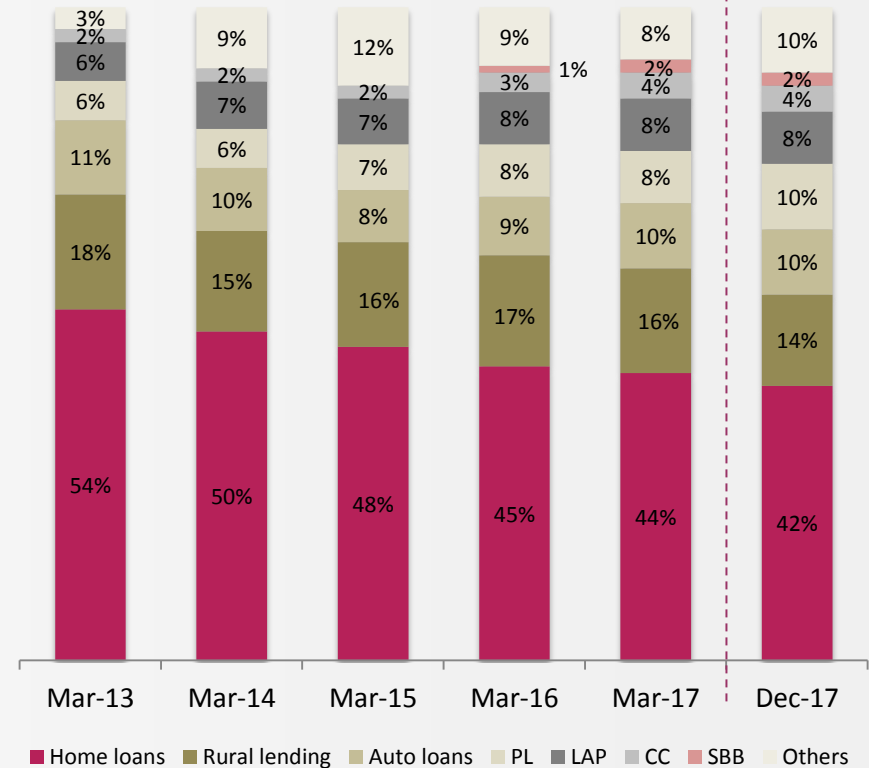
All figures in ₹ Crores

Retail Advances have shown strong growth...

▲ 27% CAGR*



...with significant dispersion in mix over time



- ▲ Superior growth in Retail loan product distribution achieved by deepening business relationships within existing branches, coupled with expansion in new geographies, where the Bank already had seasoned branches.
- ▲ This strategy was augmented by deep data analytics capabilities, used to identify, market to, and underwrite to the most appropriate pockets of our customer base.

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



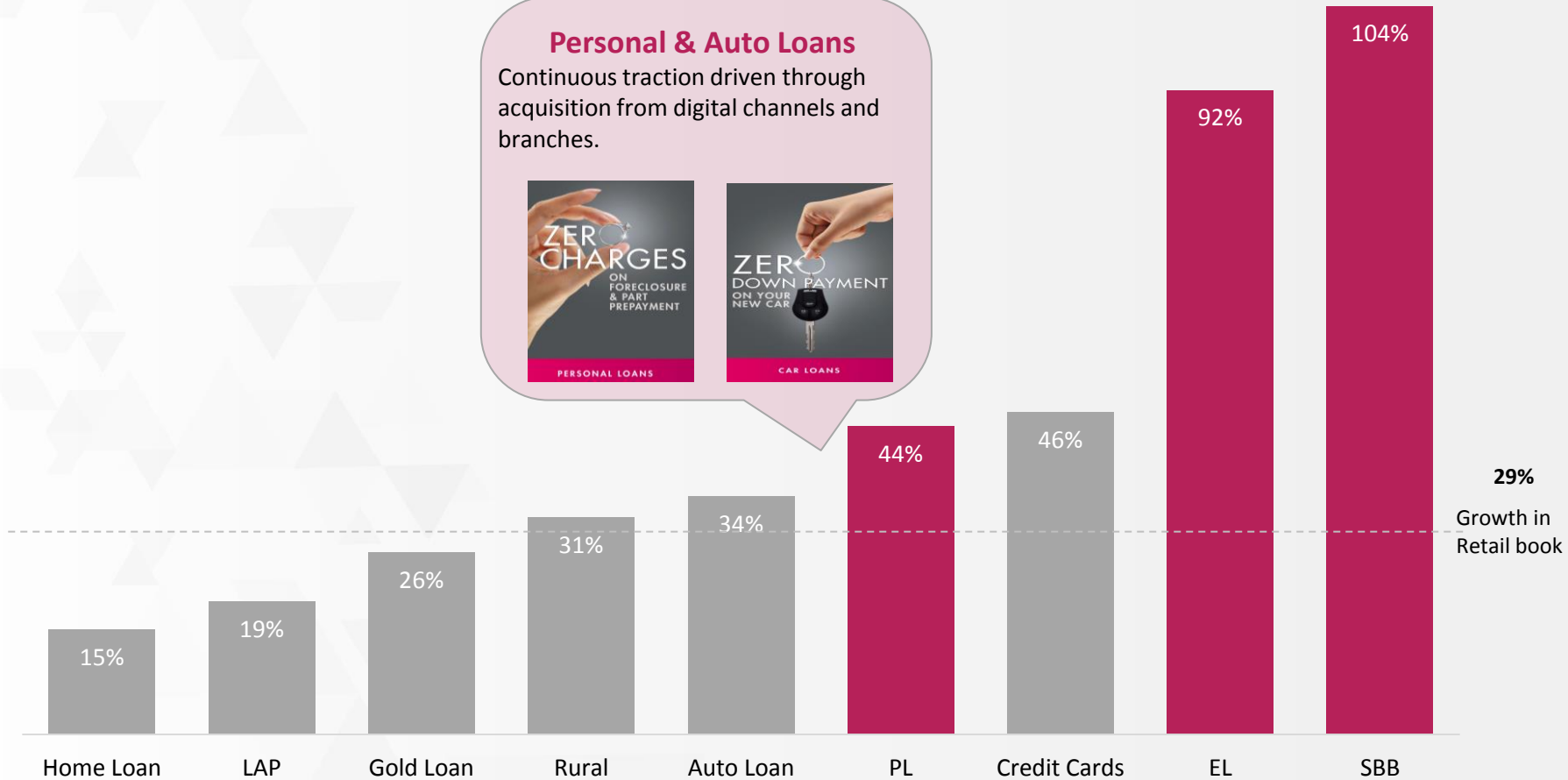
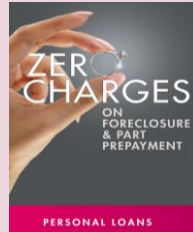
Our identified “new engines” continue to see disproportionate growth

Sourcing Strategy

- 72% of sourcing in Q3 was from existing customers
- 51% of overall sourcing was through Bank branches

Personal & Auto Loans

Continuous traction driven through acquisition from digital channels and branches.



EL – Education Loan, PL – Personal Loan, SBB – Small Business Banking, LAP – Loan Against Property

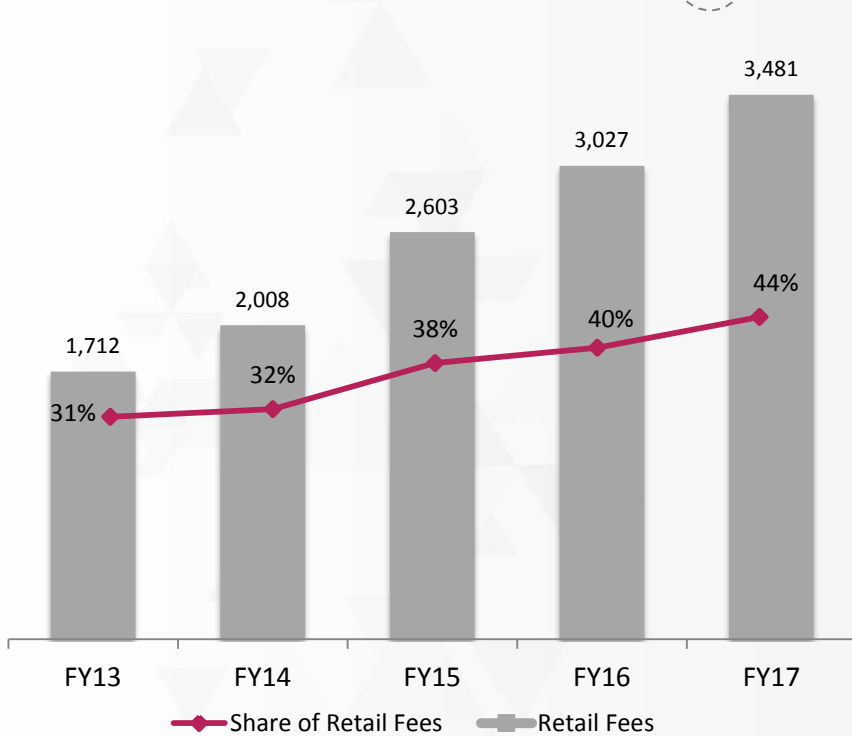
 New engines of growth

Granular Retail Fees have been a major revenue driver

Retail Fees has shown strong growth

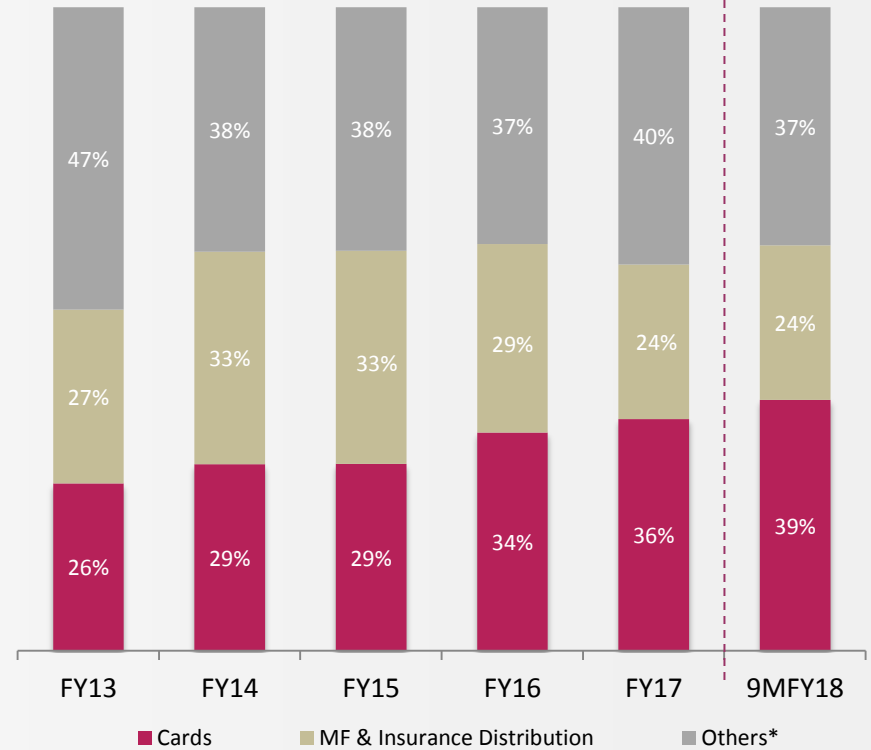
(in ₹ Crores)

▲ 19% CAGR**



** 4yr CAGR (FY13-FY17)

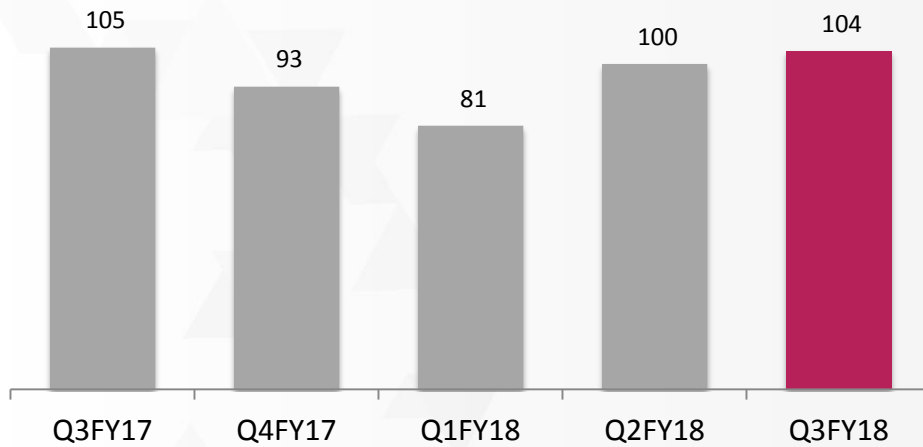
Card Fees has steadily grown over time in Retail Fee Mix



* Includes other retail assets and liability products

Network expansion continues at a steady pace...

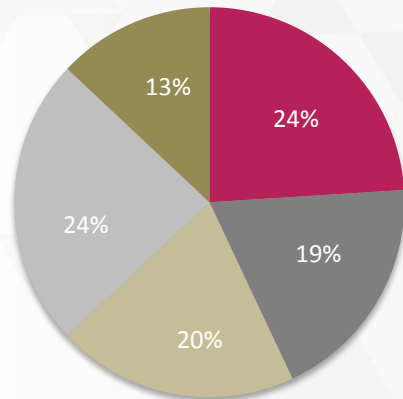
New Branches Opened*



Why are we continuing to invest in Branches?

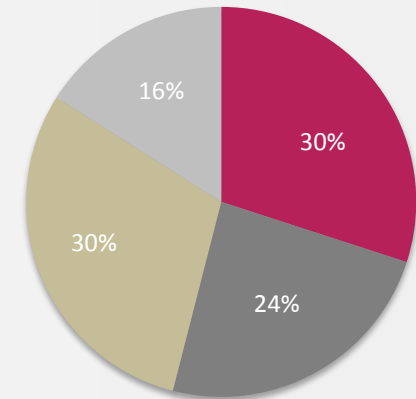
- India continues to be a growth economy
- New customer acquisition is a larger growth driver than deepening of existing customer wallet share
- Physical distribution continues to be central to new customer acquisition (even as transactions and cross-sell have shifted to Digital channels).

Very well distributed branch presence across regions and categories



■ North ■ East ■ West ■ South ■ Central
Geographical distribution based on RBI classification

- Our network has been completely organic, built over last 23 years
- Total no of branches* as on 31st December 2017 stood at **3,589**

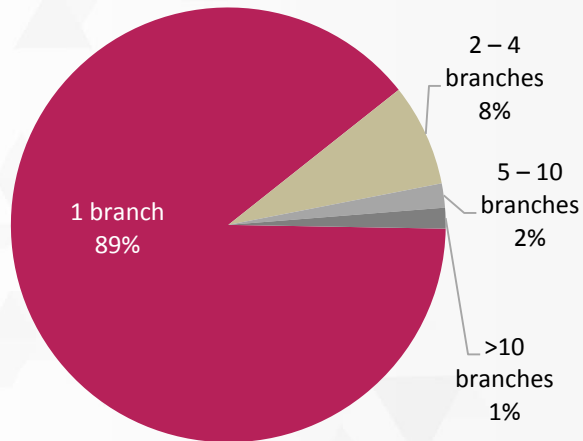


■ Metro ■ Urban ■ Semi-Urban ■ Rural

* Includes extension counters

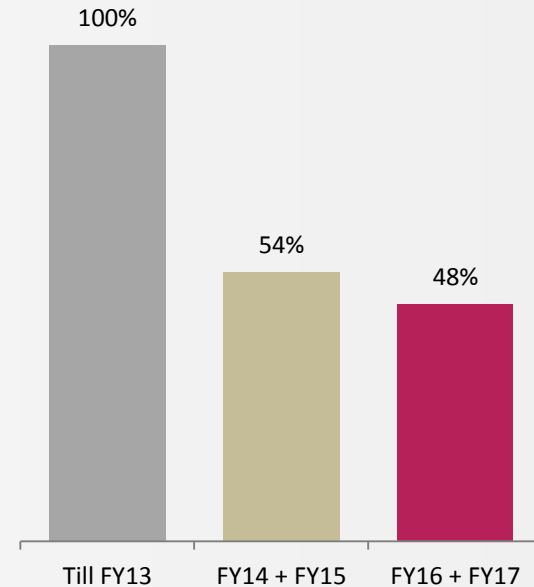
...with focus on cost optimization and productivity

Branches per location



There exists immense potential to improve branch density

Branch Area trend



Newer branches are smaller in area*

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

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

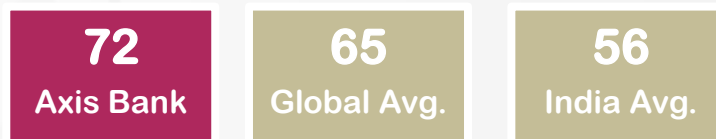
Amongst Top10 most valuable brands in India



CII Awards 2016

- Customer Obsession
- Leveraging digital transformation to deliver superior customer experience

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



FORRESTER®

Global Ranking 20 in 2017 vs. 37 in 2016

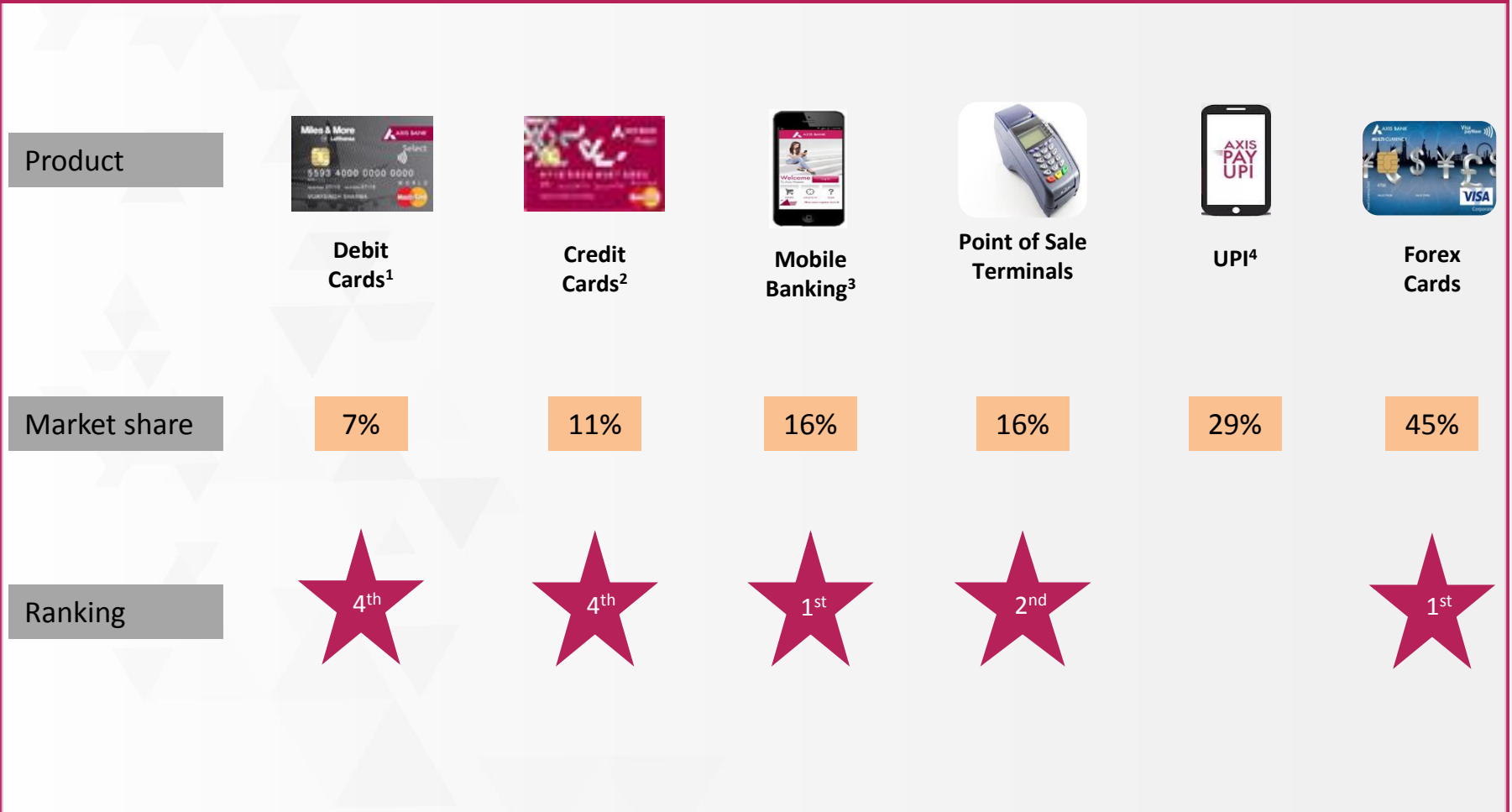
Business Performance - Payments

Summary

- Digital Payments are a key strategic thrust for the Bank
- We have a strong position across most digital payment products
- We have a Top 5 Cards business, which continues to grow strongly
- We top the market share charts in Mobile Banking spends and volumes
- Our customers continue to move their transactions to digital channels
- The Bank has emerged as a leading partnership-driven innovator on payments used cases
- The acquisition of Freecharge can potentially leapfrog our digital journey by multiple years

We have strong market position across most Digital Payment products

Axis Bank Market Standing Across Products



Source: RBI, Internal Data

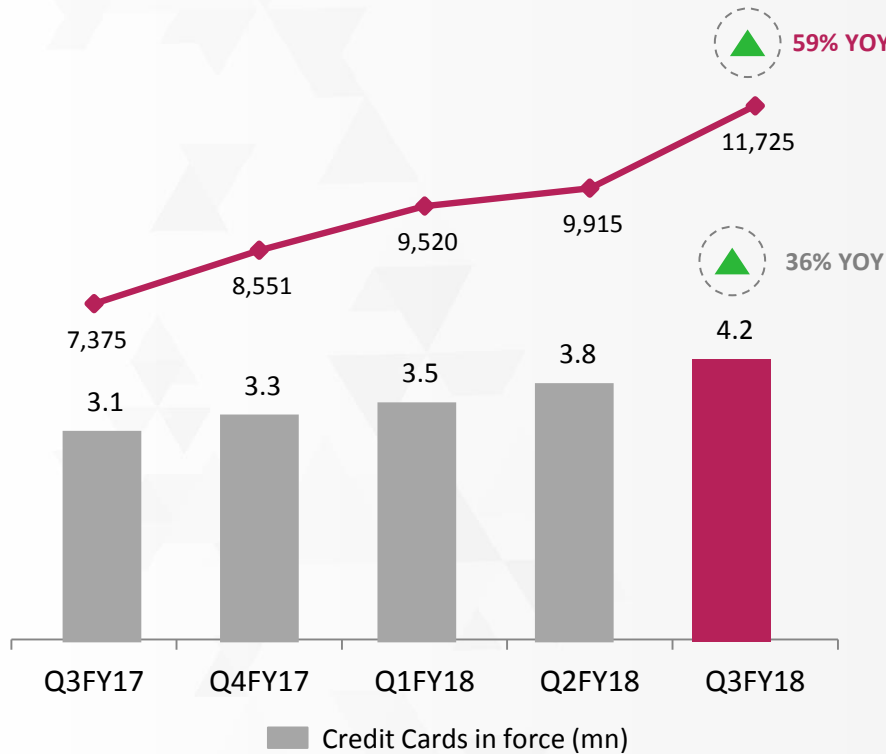
1 – based on card spends at point of sale terminals ; 2 – based on cards issued (RBI Nov. 2017 data)

3 – based on value (RBI Oct. 2017 data), 4 – ranking data on UPI not available from authenticated sources

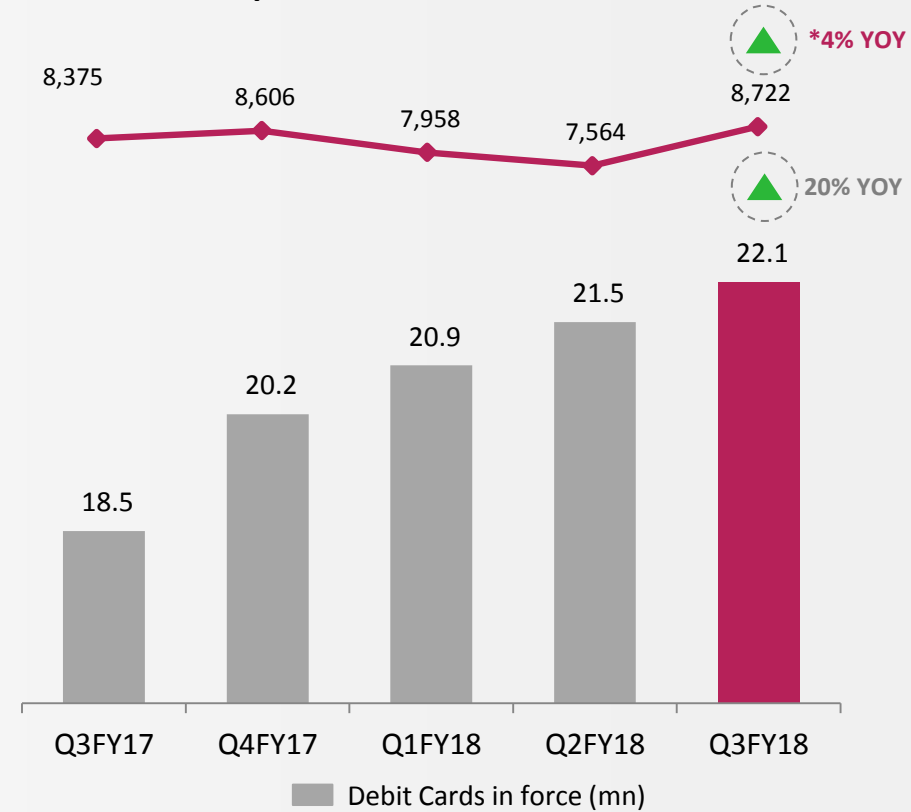
Card Spends continue to show strong growth

All figures in ₹ Crores

Trends in Spends for Credit Cards in force



Trends in Spends for Debit Cards in force

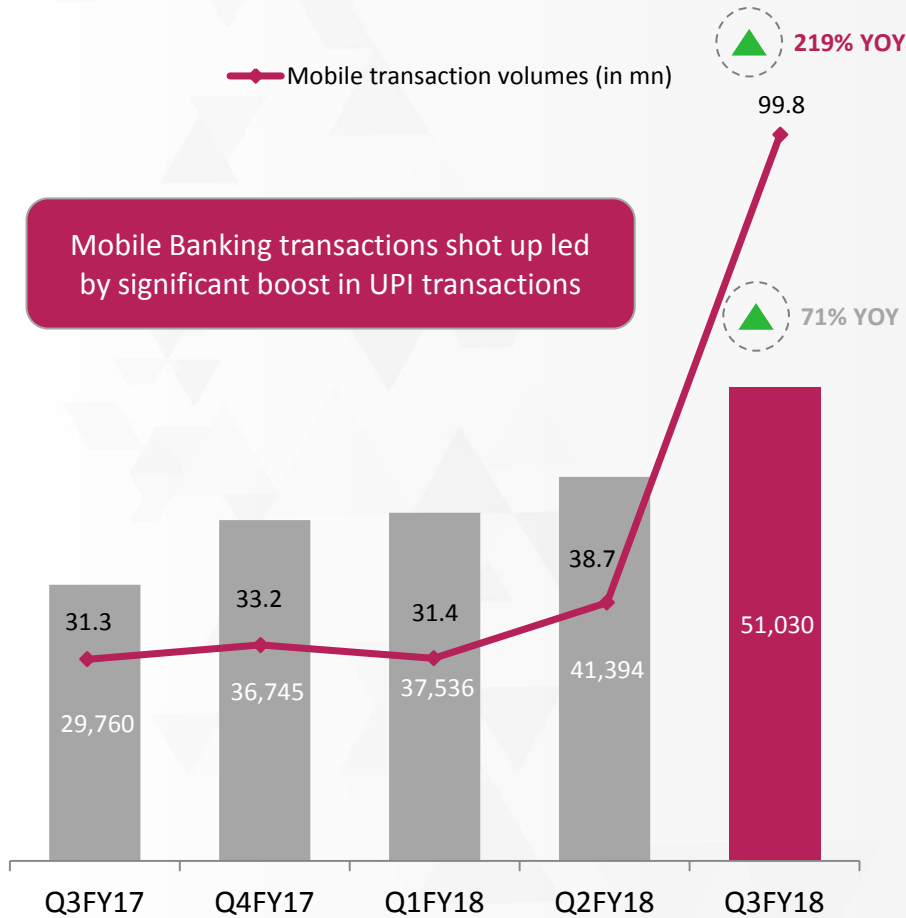


* Debit Card spends saw demonetization-led growth of 136% YOY in Q3FY17

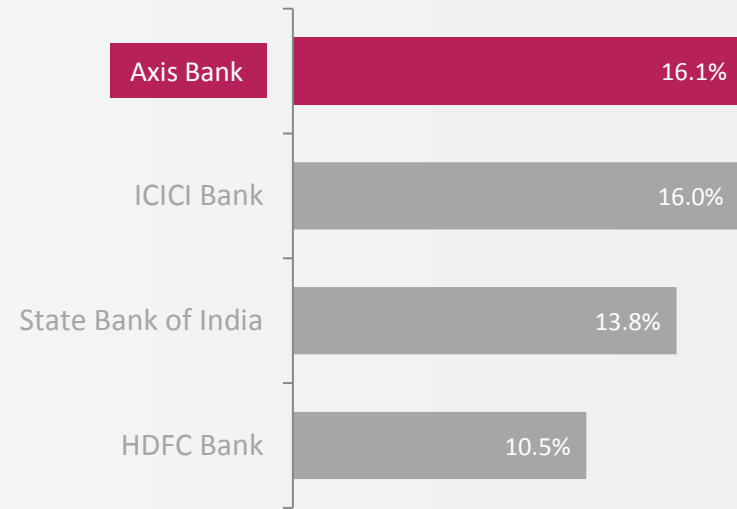
We top the market share charts in Mobile banking spends and volumes

(in ₹ Crores)

Axis Bank Mobile Banking Spends and Volumes

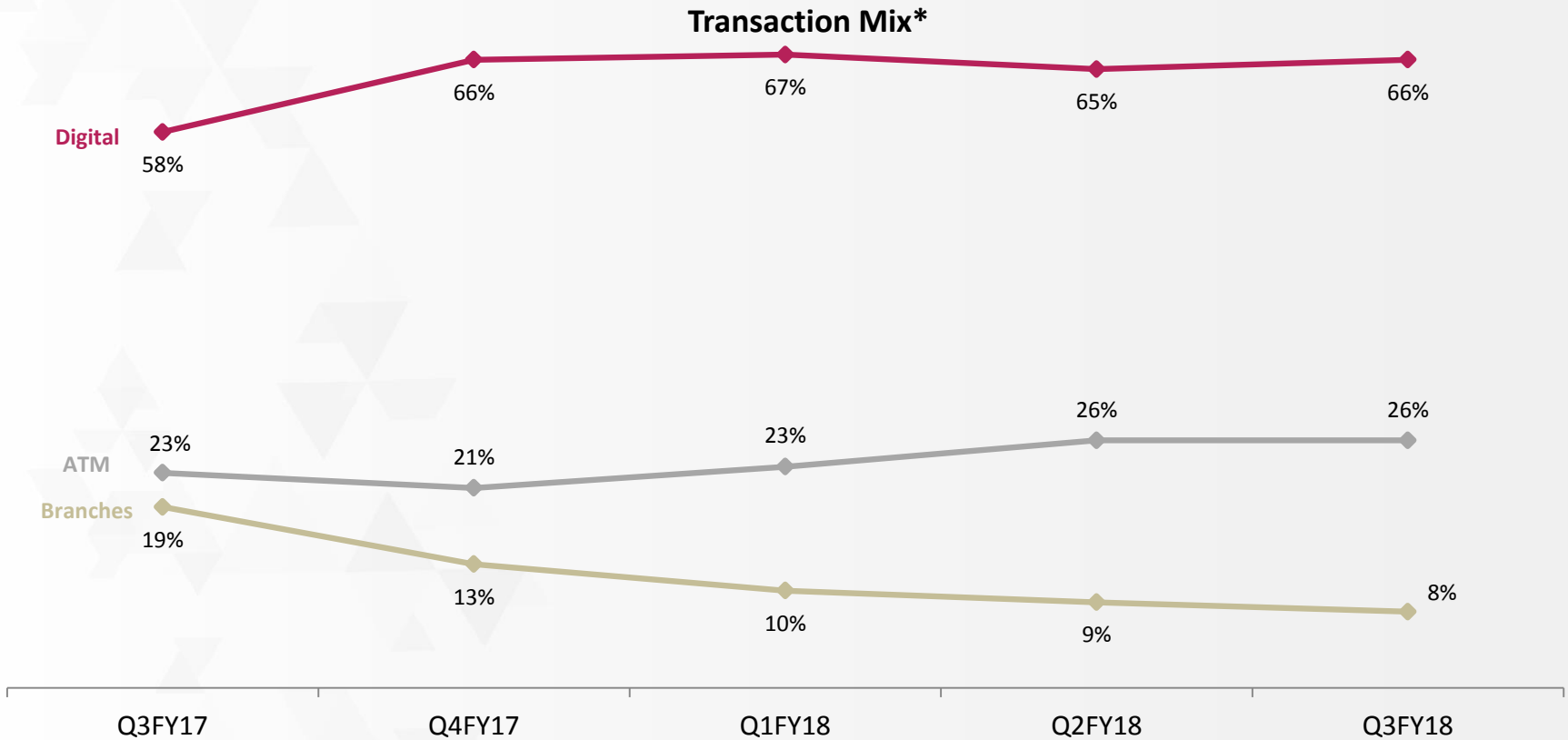


Mobile Transactions Market Share by Value



Source: RBI data, October 2017

Adoption of digital channels remains robust



* Based on all financial transactions by individual customers

Our customers continue to move their transactions to digital channels

(Volumes in Million)

During the quarter.....



56% of Bank active customers are Digitally active

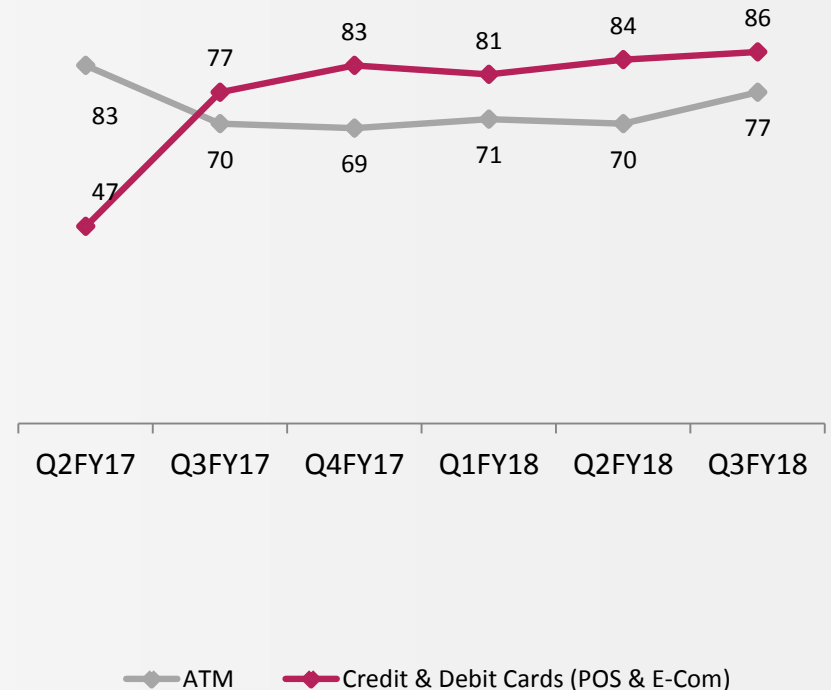


38% of Mobile Banking customers bank only on Mobile App



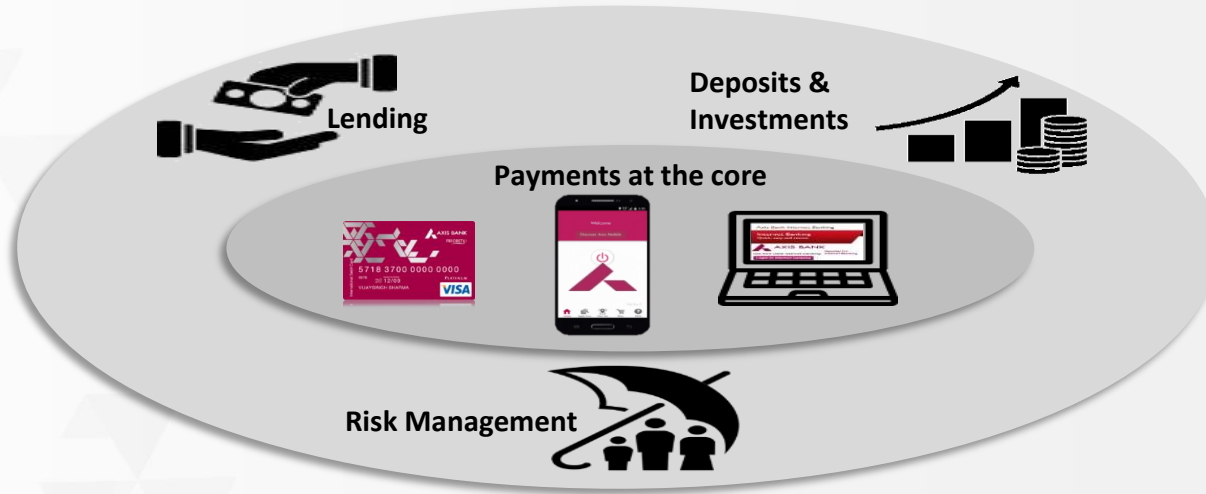
Mobile Banking logins stand at **4.9 times** of Internet Banking logins

Digital transactions continue to outpace ATM transactions



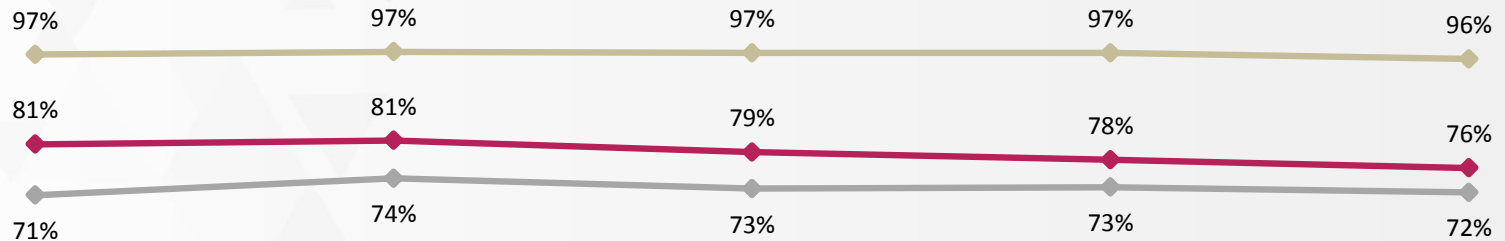
Investments in analytics have helped build and sustain this strong position

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



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

Sourcing from internal customers



Q3FY17

Q4FY17

Q1FY18

Q2FY18

Q3FY18

◆ Personal Loans

◆ Entire Retail book

◆ Credit Cards



We are leveraging UPI to attract non-Axis Bank customers and broadbase payments

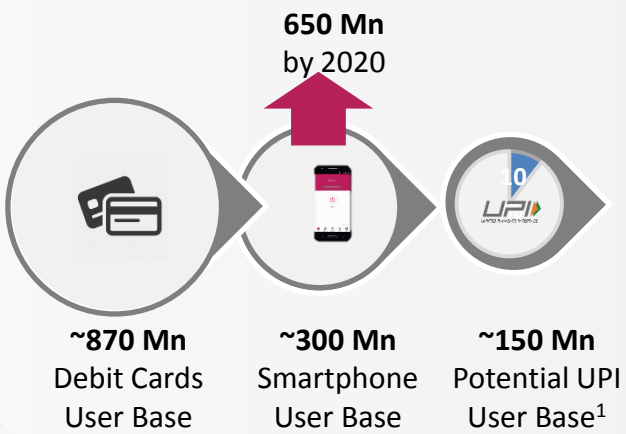
Unified Payments Interface (UPI)...

India's innovation to the Payments world

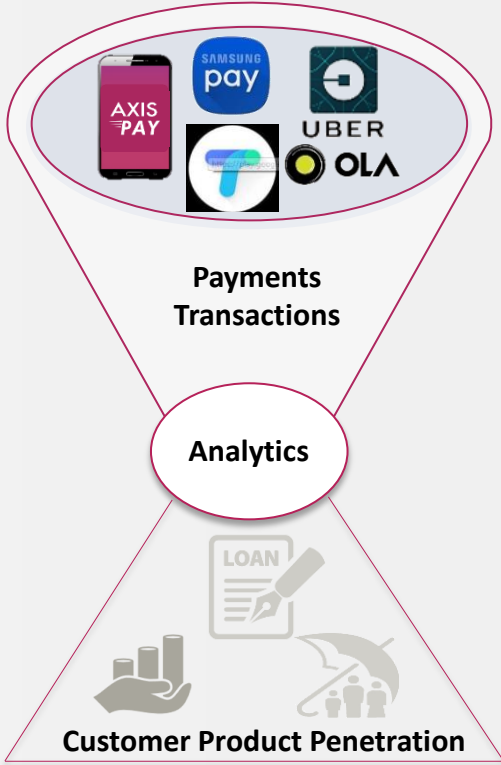


With a Unique Identifier:
As simple as an email address (Example: `ajay@axisbank`)

...Is a huge opportunity



For Axis Bank



Axis Bank's Progress So Far

- 1 Over 9.5 mn registered base*
- 2 Over 109 mn transactions#
- 3 Over 3,078 merchants on boarded

¹ Assumption 50% of Smartphone base.

* A customer registering once in Axis Pay and once in Google Tez is counted as one user and not 2.

#Debit transactions for Axis Pay, Axis MB UPI, Samsung Pay, Google Tez, Merchant transactions and fulfilment transactions from Tez have been considered.

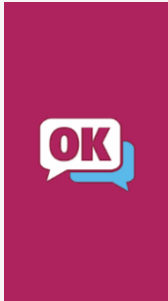
The Bank has emerged as a leading partnership-driven innovator on payments used cases

Axis Pay UPI



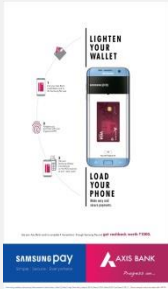
- Partnered with Google, Uber, Ola
- 6.5 mn VPAs* across apps
- 109 mn UPI transactions^ across apps till date

Axis OK



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

Samsung Pay



- Enabled for Credit & Debit Card across Visa & Master Card
- 130,000+ registered cards in 10 months
- Users added close to 0.65 million bank accounts using @pingpay VPA

KMRL Axis Bank 'Kochi1' Card



- Automated Fare Collection system
- 1st time “open loop” smart cards used in metro

Axis Bank BMTC Smart Card



- India's first prepaid transit card with shopping at over 15 million merchant outlets
- Over 133,000 cards issued till date

Ripple-powered Instant Payment Services



- Uses Ripple’s enterprise blockchain technology
- Makes international remittances faster and transparent for customers

*VPAs created using Axis Pay, Axis MB UPI, Axis UPI SDKs, Samsung Pay and Google Tez

^ Debit transactions for Axis Pay, Axis MB UPI, Samsung Pay, Google Tez, Merchant transactions and fulfillment transactions from Tez have been considered

KMRL - Kochi Metro Rail Corporation, BMTC - Bangalore Metropolitan Transport Corporation

The acquisition of Freecharge can potentially leapfrog our digital journey by multiple years

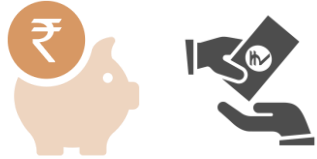
Through  **freecharge** we intend to...



Leverage Payments as a Hook (UPI, QR etc)



Target digitally-native, mobile-first SA customers



Source and service loans (PL, Cards, Consumer Loans) digitally

Post acquisition activities remain on track

Focused campaigns have helped to improve all top line metrics since acquisition

- | | | | |
|--------------------------|-------|-----------------------|-------|
| o Total Payments Volumes | 42% ↑ | o Spends per user | 22% ↑ |
| o Monthly Active Users | 24% ↑ | o Platform engagement | 32% ↑ |
| o Transaction volumes | 17% ↑ | o App installation | 83% ↑ |

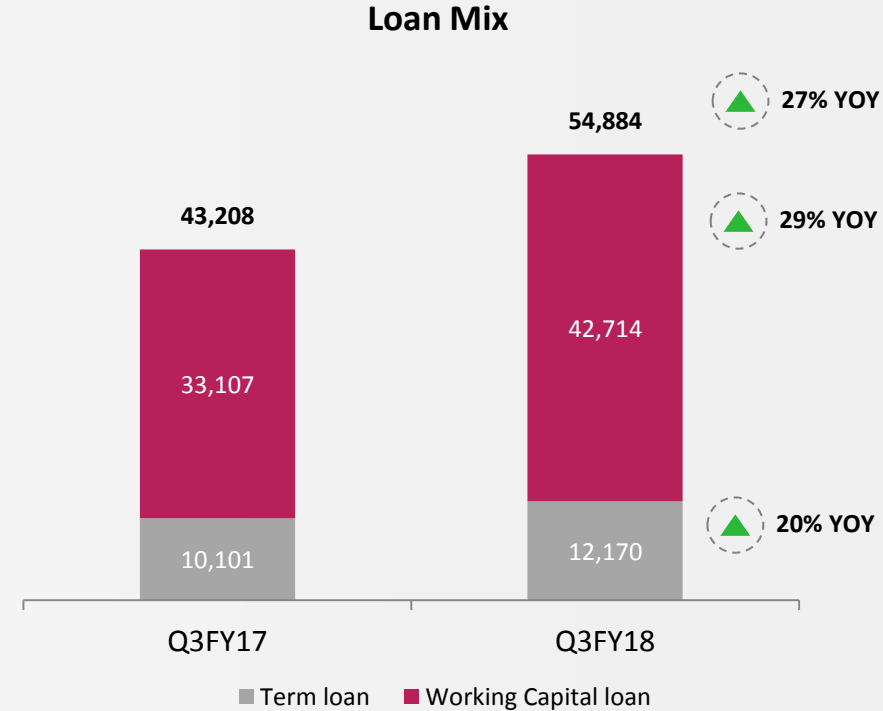
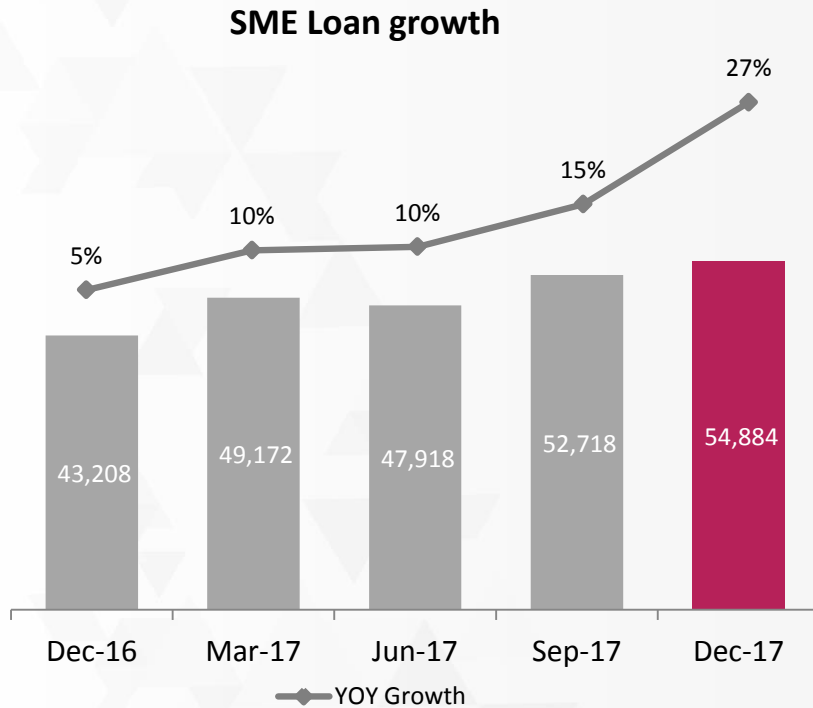
Business Performance - SME

Summary

- SME loan growth continues to improve further, partly aided by a low base in Dec-16
- GST related uncertainty seems to have abated
- Focus remains on building a high rated SME Book

SME loan growth continues to improve further, partly aided by a low base in Dec-16

All figures in ₹ Crores

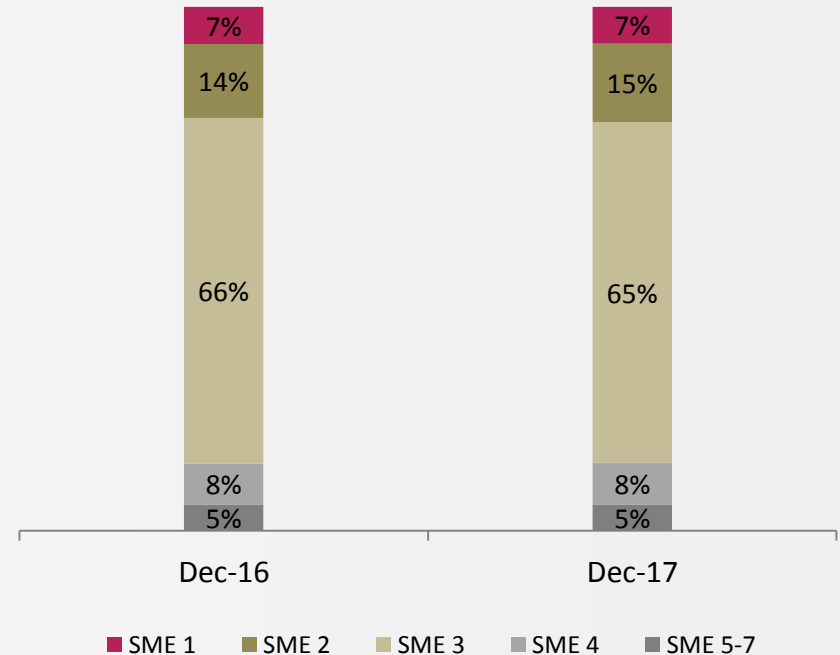


- Our SME business is divided into 3 business verticals: Medium Enterprises Group (MEG), Small Enterprises Group (SEG) and Supply Chain Finance (SCF)
- The Bank extends Working Capital, Term Loan, Trade Finance, Bill / Invoice Discounting and Project Finance facilities to SMEs.

Focus remains on building a high rated SME book

- Our SME segment continues to focus towards lending to the Priority sector.
- The Bank's SME Awards event "SME 100" acknowledges the best performers in the SME segment. It is aligned with the Government's Make in India, Skill India and Digital India initiatives.
- The Bank's 4th edition of SME Knowledge Series 'Evolve' would bring forward owners of successful family businesses to share managerial insights that can help SMEs

87% of SME exposure* is rated at least 'SME3'



* Only includes standard exposure

Business Performance - Corporate

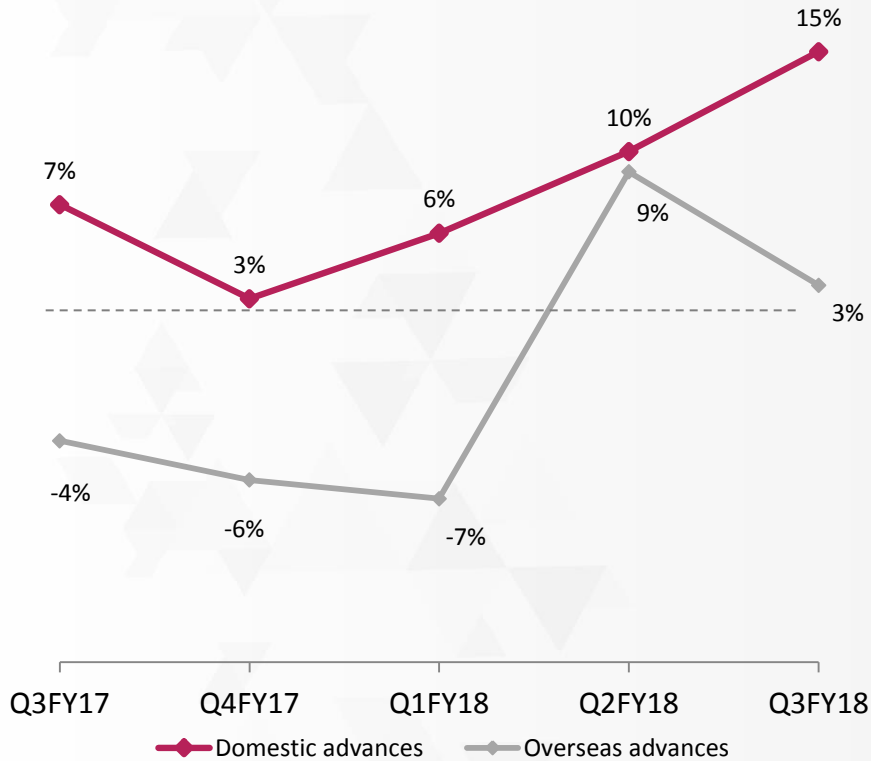
Summary

- Rebound in Corporate loan growth driven by domestic working capital loans
- Continued increase in share of transaction banking revenues
- Significant reduction in concentration risk with incremental sanctions to better rated corporates
- Leadership in DCM places us well to benefit from vibrant corporate bond markets

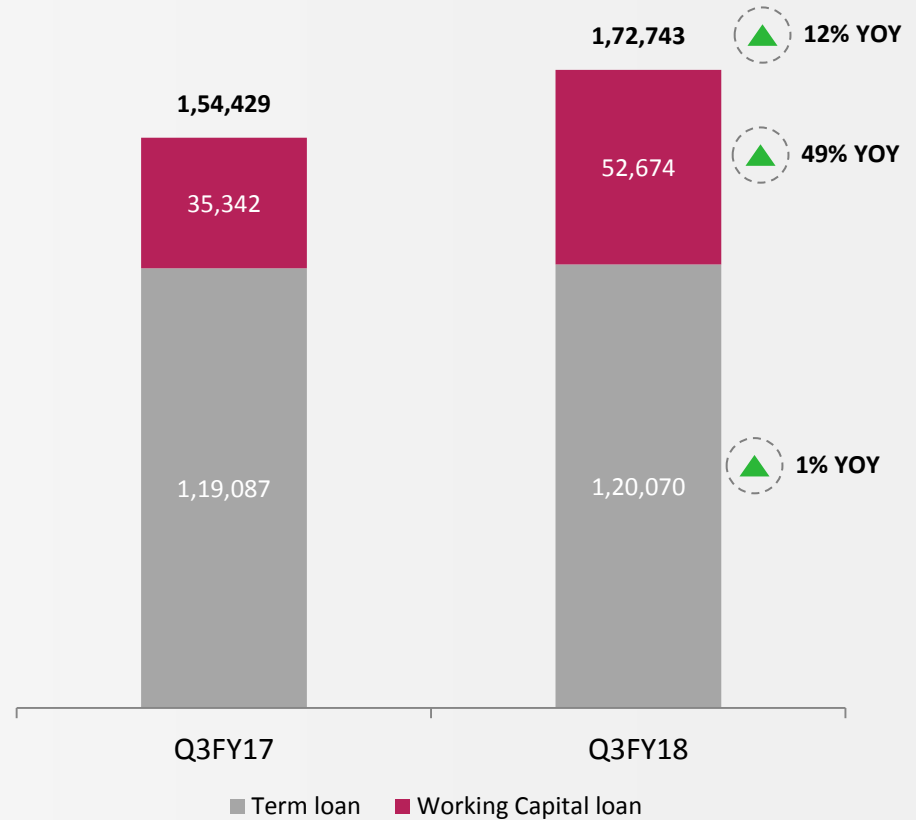
Corporate loan growth driven by Working Capital loans...

All figures in ₹ Crores

Trend in domestic and overseas corporate loan growth



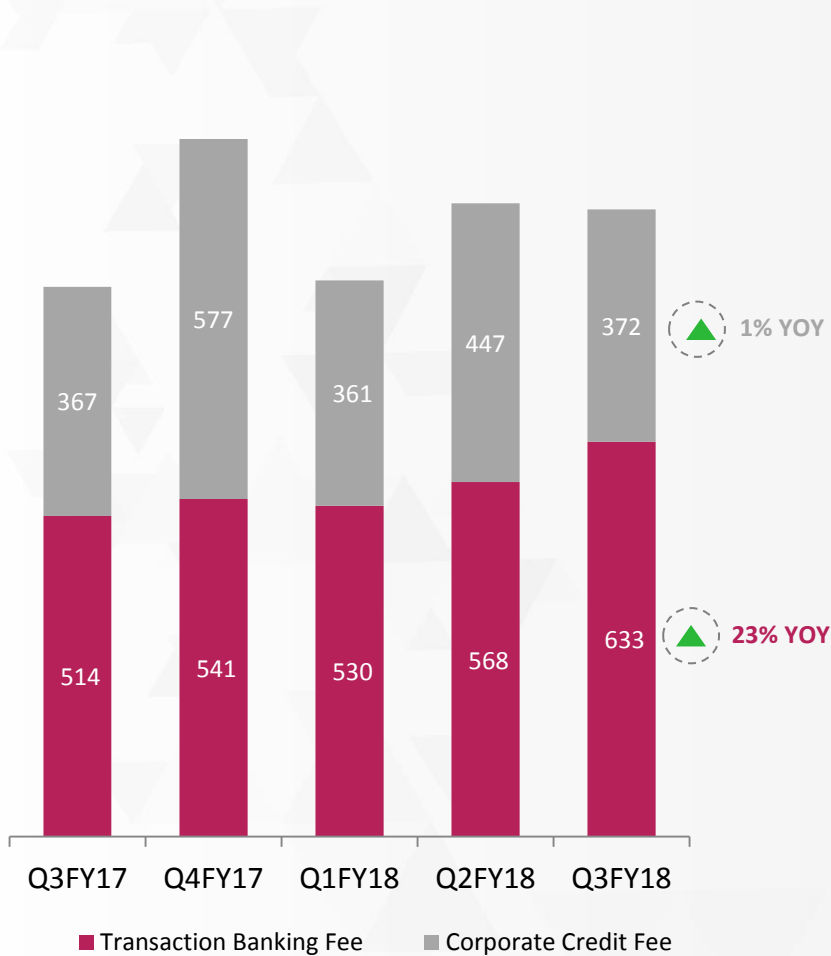
Working Capital loan growth has been strong



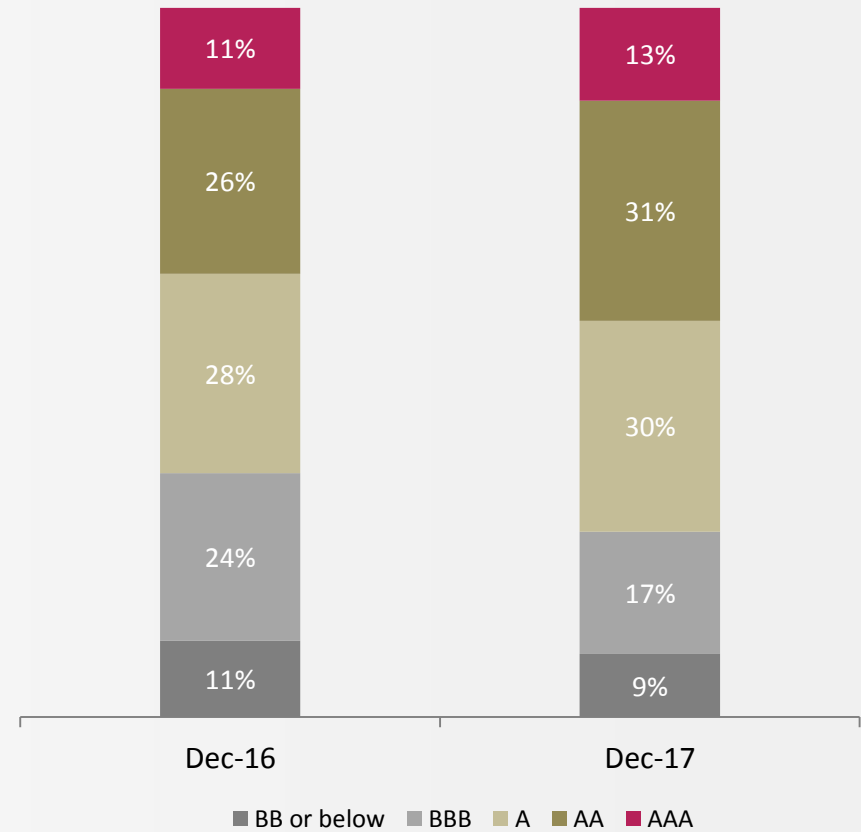
...resulting in higher transaction based business to better rated corporates

All figures in ₹ Crores

Steady growth in Transaction Banking fees



74% of corporate exposure* is rated 'A' or better

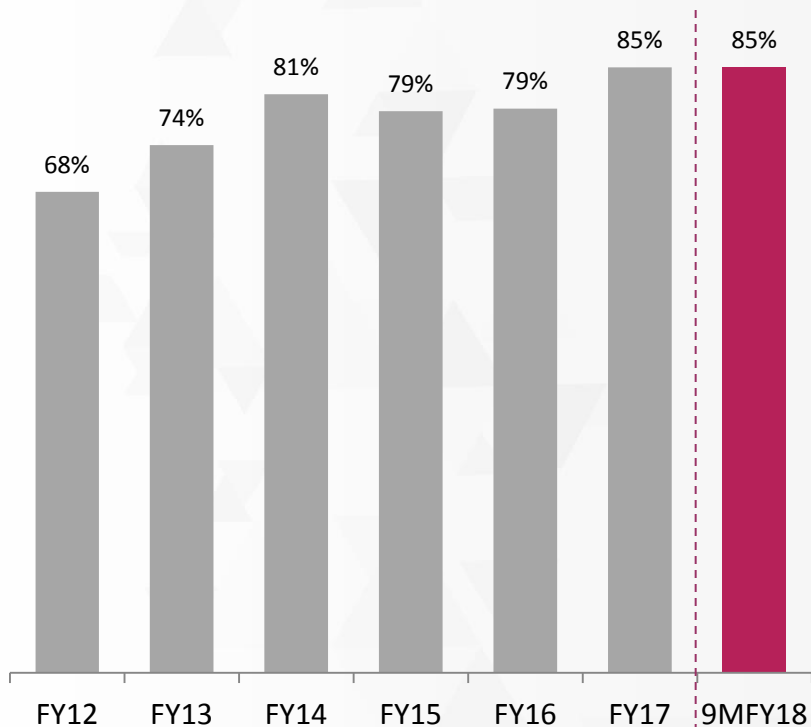


* Only includes standard exposure

Significant reduction in concentration risk with incremental sanctions to better rated corporates

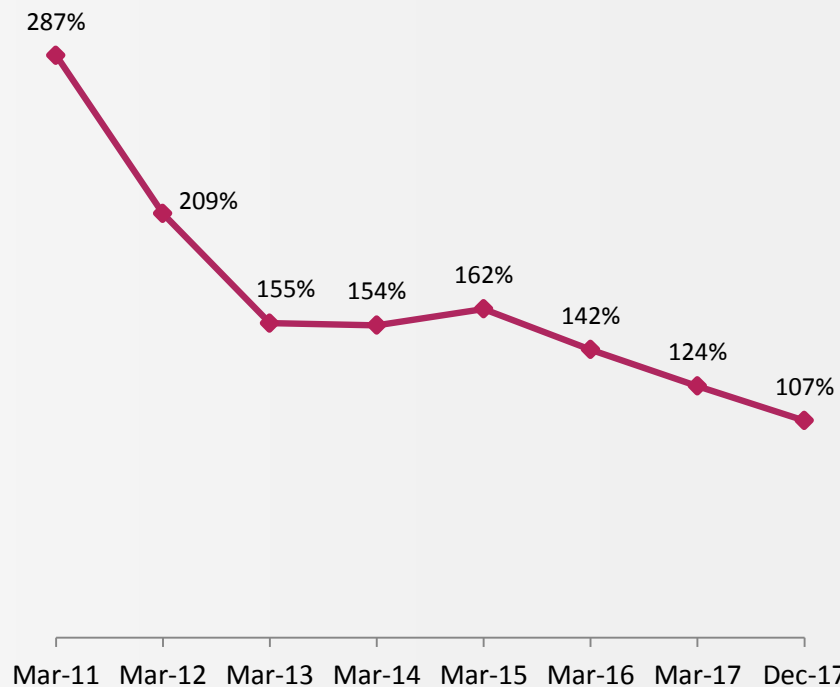
Incremental sanctions have been to better rated corporates

Percentage of sanctions rated A- & above



Concentration Risk is reducing

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

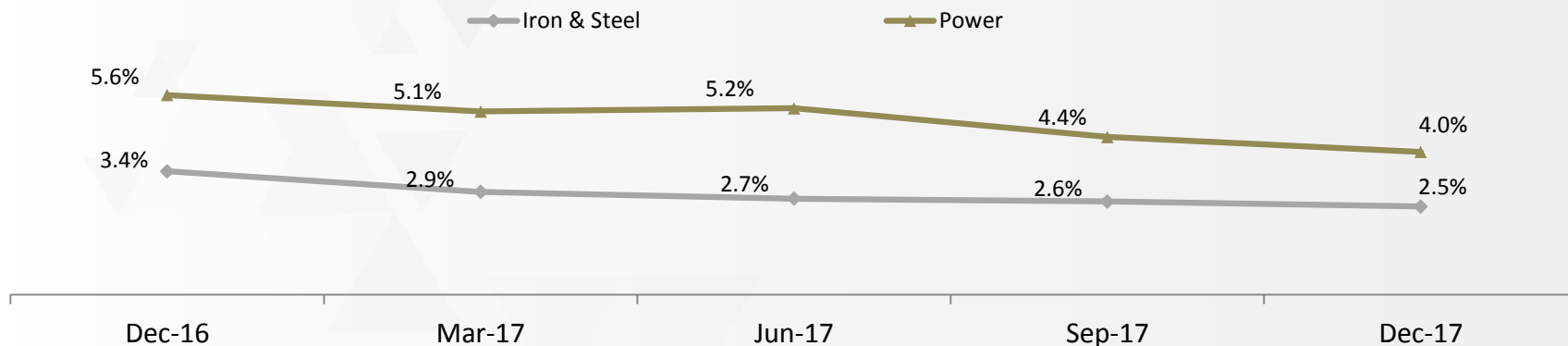


Concentration to stressed sectors has remained stable

All figures in ₹ Crores

Rank	Outstanding ¹ as on Dec. 2017 Sectors	Fund-based Exposure		Non-fund based Exposure		Total Exposure	
		Value	(in % terms)	Value	(in % terms)	Value	(in % terms)
1.	Financial Companies ²	39,290	9.59%	17,569	14.52%	56,859	10.71%
2.	Engineering & Electronics	10,155	2.48%	23,893	19.74%	34,048	6.42%
3.	Infrastructure Construction ³	11,496	2.81%	12,204	10.08%	23,700	4.47%
4.	Power Generation & Distribution	16,012	3.91%	5,115	4.23%	21,128	3.98%
5.	Trade	13,343	3.26%	4,313	3.56%	17,655	3.33%
6.	Petroleum & Petroleum Products	3,843	0.94%	12,297	10.16%	16,139	3.04%
7.	Other Metal and Metal Products	11,855	2.89%	2,669	2.21%	14,524	2.74%
8.	Telecommunication Services	4,387	1.07%	9,222	7.62%	13,609	2.56%
9.	Real Estate	12,431	3.03%	1,119	0.92%	13,550	2.55%
10.	Iron and Steel	9,019	2.20%	4,025	3.33%	13,044	2.46%

Concentration¹ to stressed sectors




¹ Figures stated represent only standard fund and non-fund based outstanding across all loan segments


² Includes Housing Finance Companies and other NBFCs


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


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


All figures in ₹ Crores

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

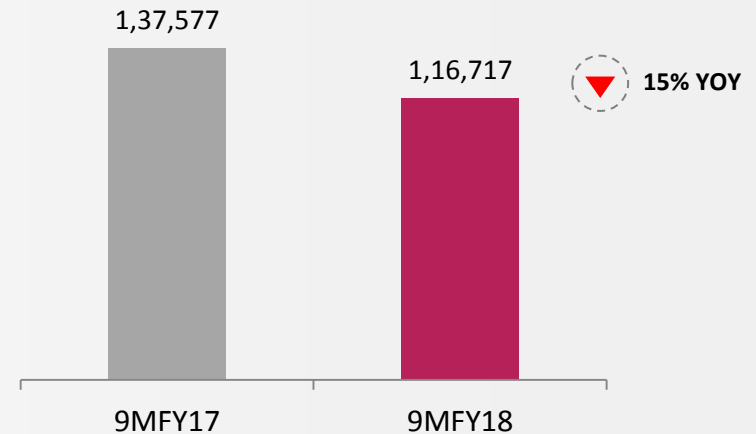
 **Ranked No. 1 arranger** for rupee denominated bonds as per Bloomberg for calendar year ended 2017

 **Ranked No. 1 arranger** for rupee denominated bonds as per Bloomberg for 11 consecutive years now

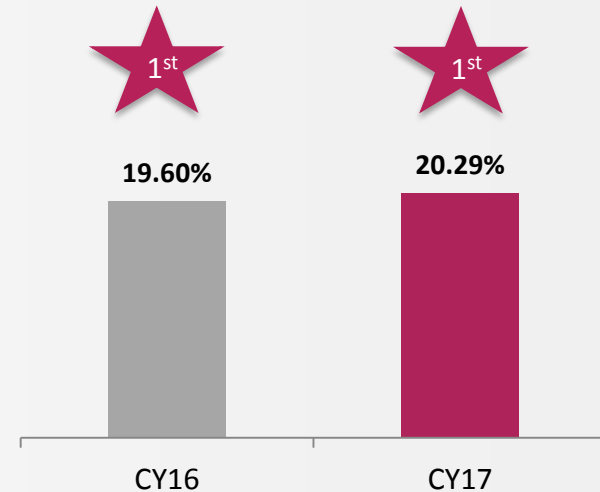
 **Ranked No. 1 mobilizer** as per PRIME Database for six months ended September 2017

 Bank has been honoured with **“Best Bond Adviser – Domestic, India”** at The Asset Triple A Country Awards 2017

Placement & Syndication of Debt Issues



Market share and Rank*



*As per Bloomberg League Table for India Bonds

Financial Highlights

Business Segment performance

Asset Quality

Shareholder Returns and Capital Position

Subsidiaries' Performance

Other important information

Asset Quality

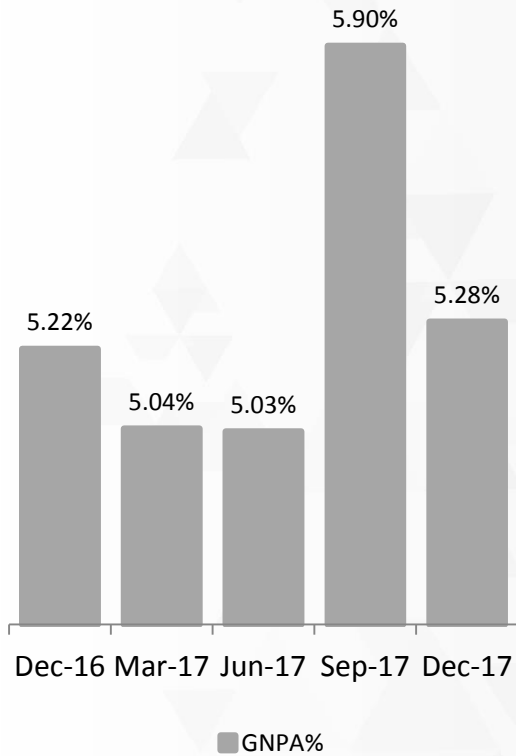
Summary

- Slippages have moderated from the high levels in Q2
- Corporate slippages continue to come largely from the low rated pool of stressed accounts
- Gross and Net NPA ratios have declined
- The Bank has increased PCR by 600 bps to 66% during the quarter

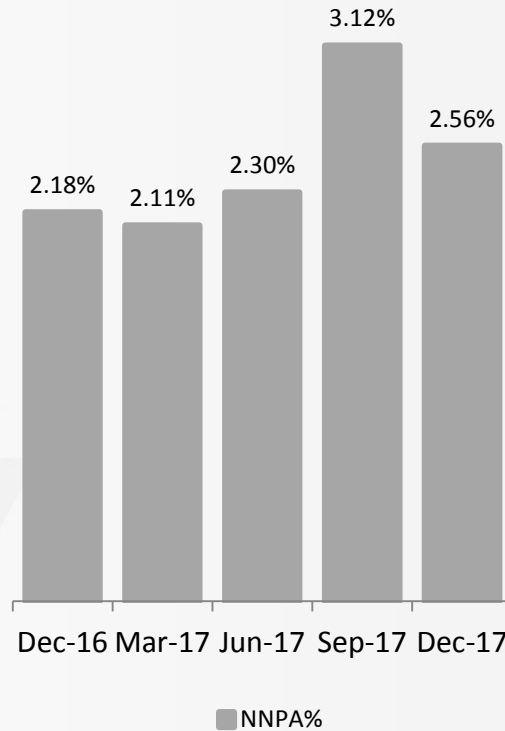
Key Asset Quality metrics have improved

All figures in ₹ Crores

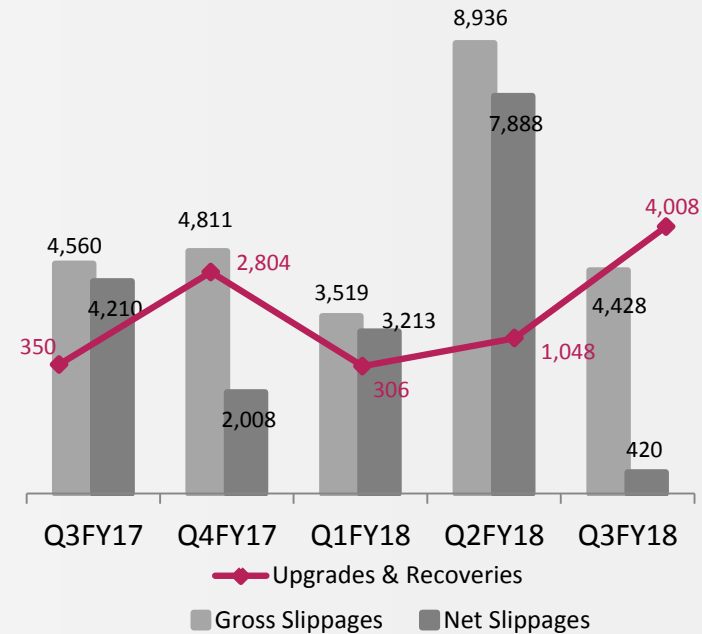
Gross NPA ratio



Net NPA ratio

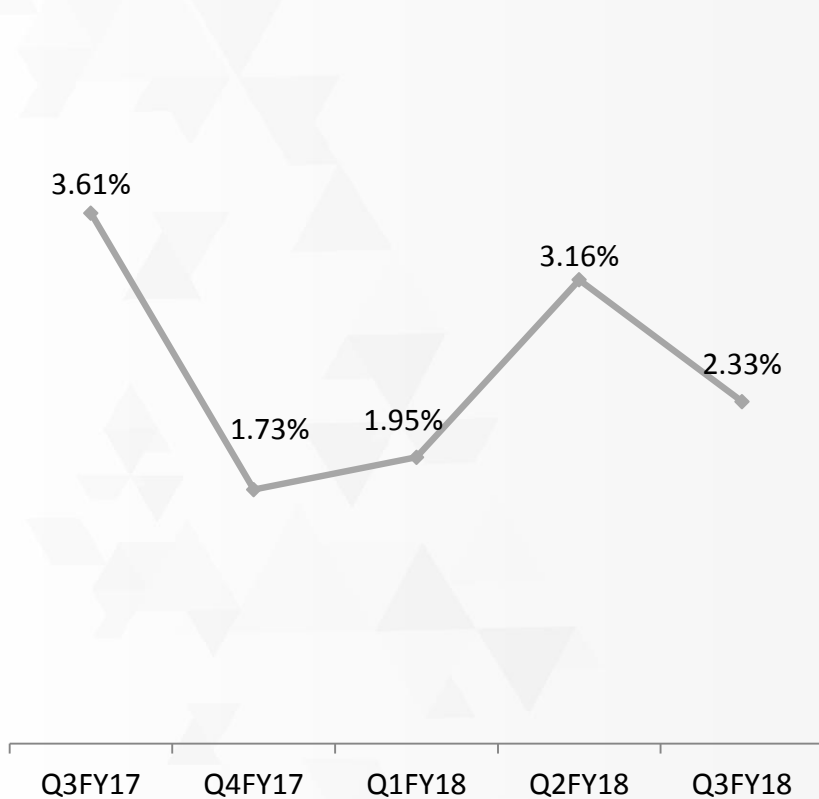


Trend in Slippages



Credit cost for the quarter has declined; provision coverage ratio has increased

Credit Cost (Annualised)



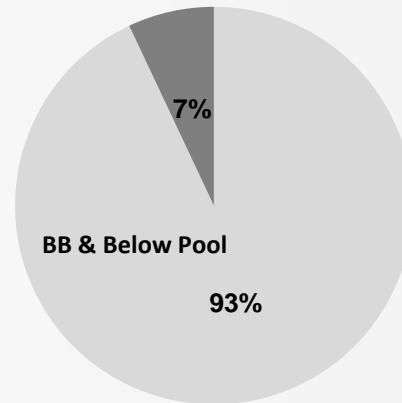
Provision Coverage Ratio



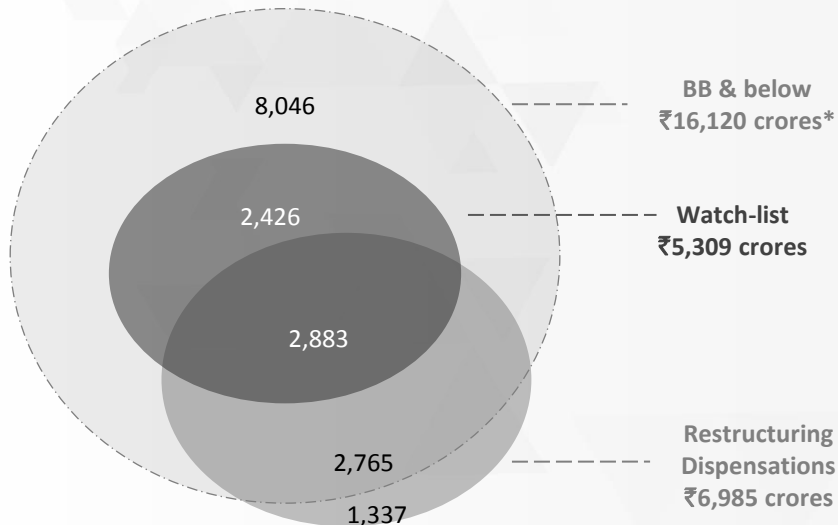
We expect to maintain PCR in the 60-65% range

Slippages continue to be predominantly from the 'BB and Below' pool

93% of corporate slippages in Q3 FY18 come from 'BB and Below' pool

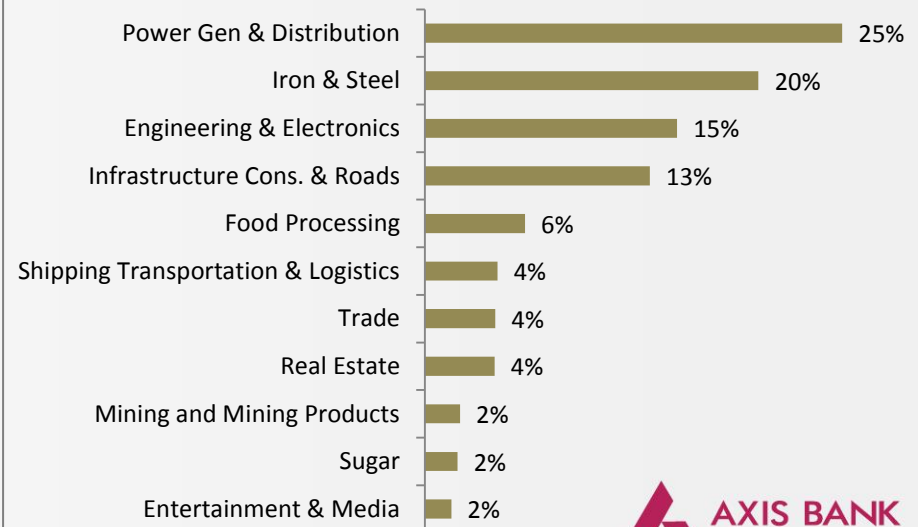


Overlap of various dispensations with 'BB & Below' book



* includes outstanding amount of the steel account upgraded in Q3FY18

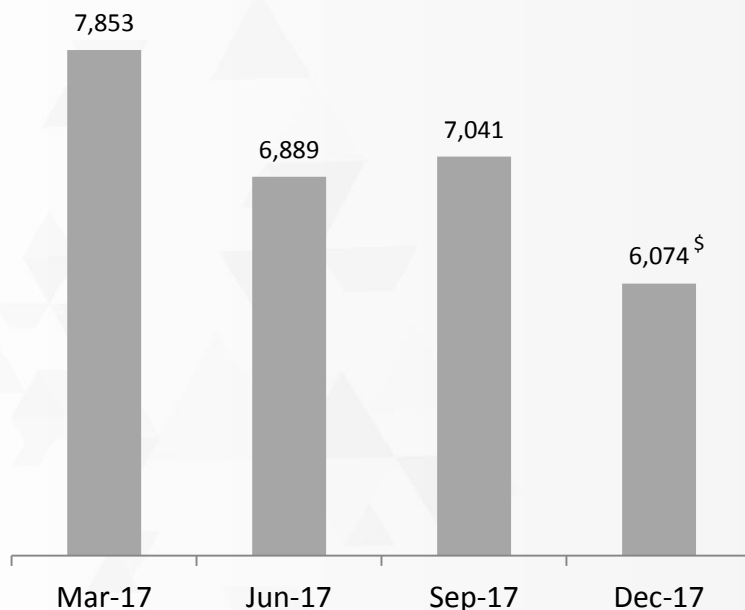
Sectoral distribution of Q3 corporate slippages



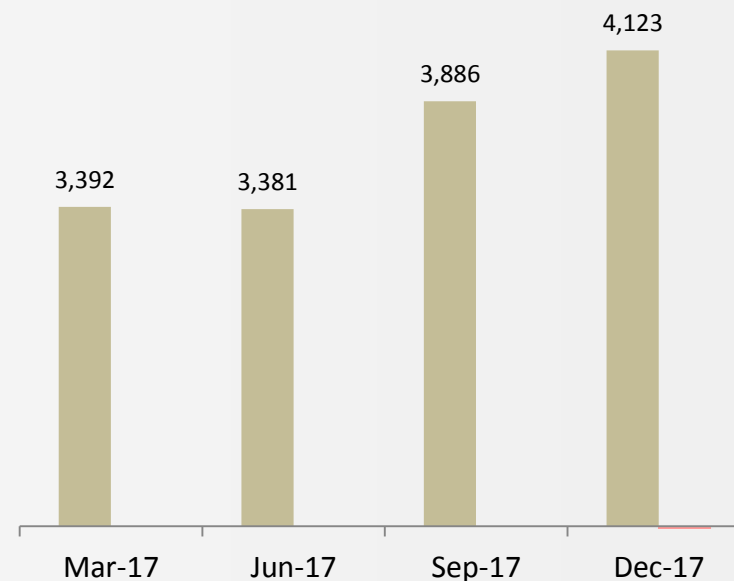
We have adequately provided for the outstanding loans under IBC

All figures in ₹ Crores

Fund Based outstanding for IBC accounts*



Provisioning towards IBC accounts*



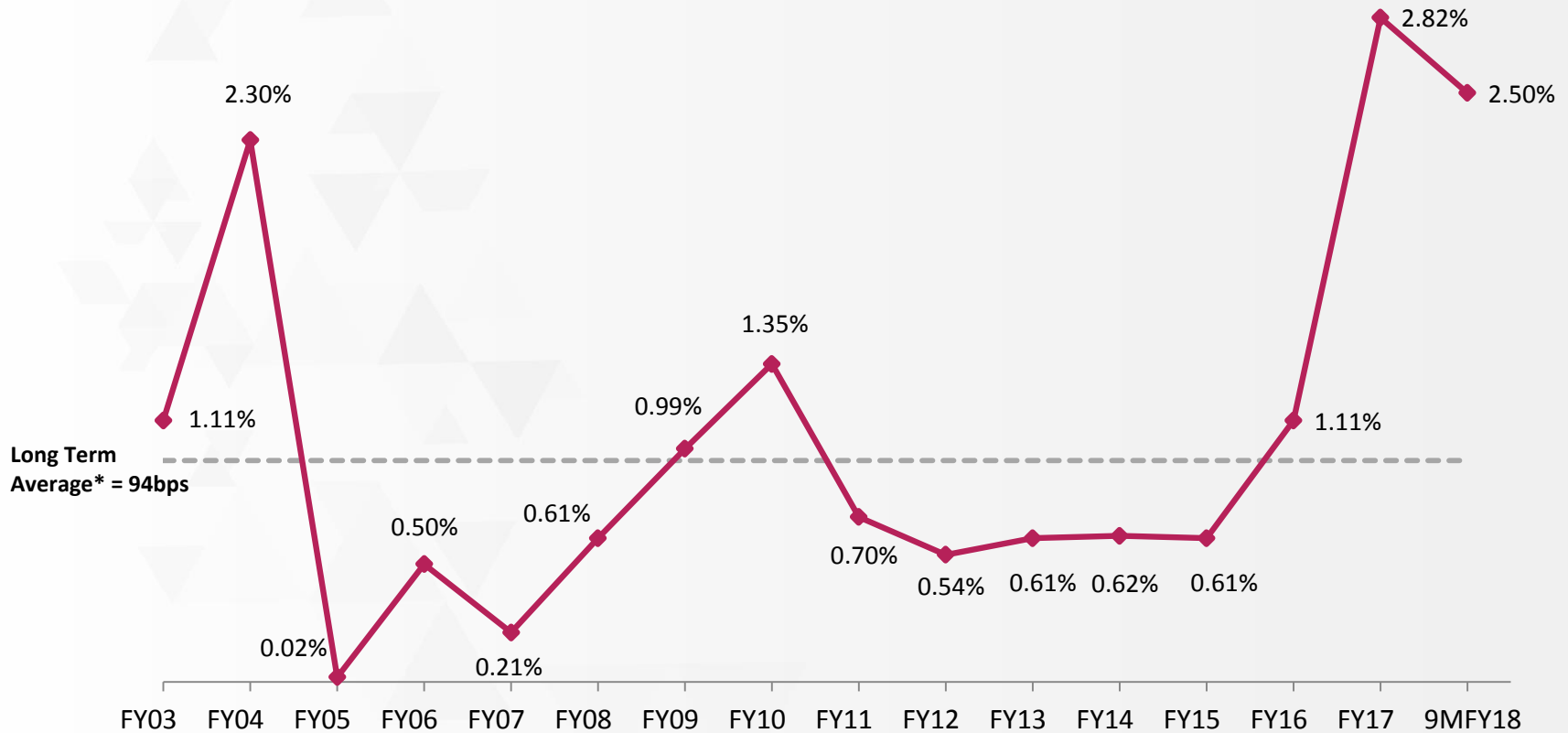
PCR of IBC accounts has increased to 68%

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

\$ outstanding balance of IBC accounts has reduced during the quarter on account of reduction in balance in 1 account and exclusion of 3 accounts of list 2 on implementation of resolution plan

9MFY18 Credit Cost has come down from the peak of FY17

Trend in Credit Cost : FY03 to 9MFY18



* For the period from FY03 to FY17

Financial Highlights

Business Segment performance

Asset Quality

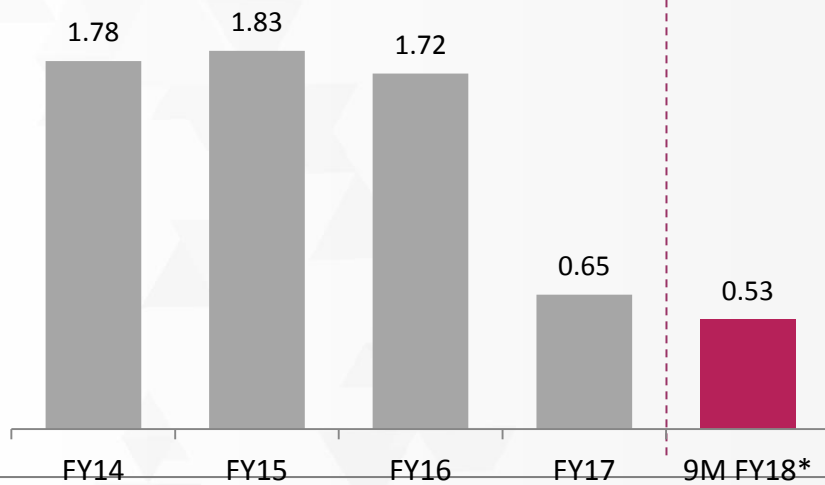
Shareholder Returns and Capital Position

Subsidiaries' Performance

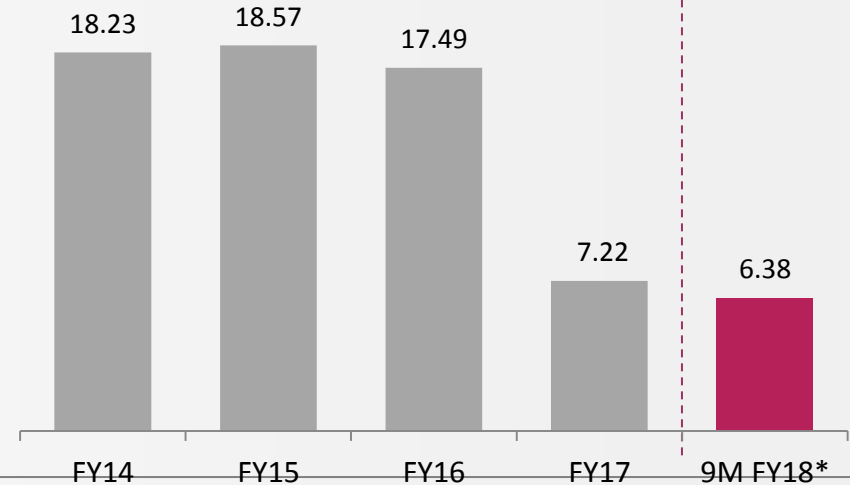
Other important information

Shareholder return metrics remain around FY17 levels. BVPS has increased materially

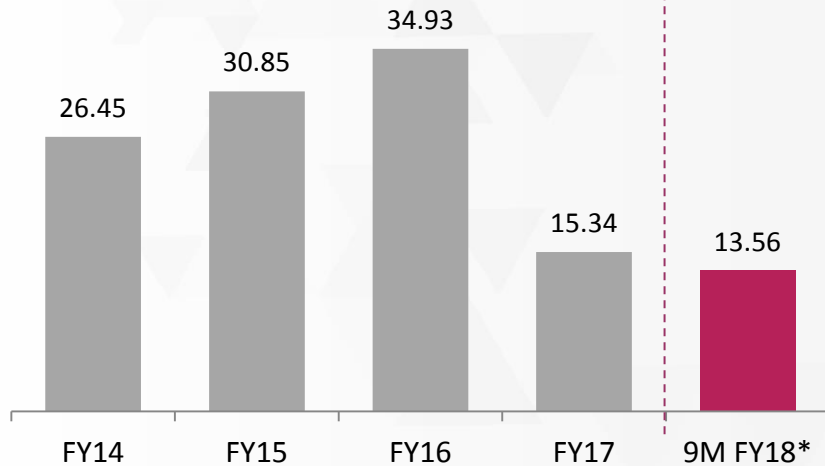
Return on Assets (in %)



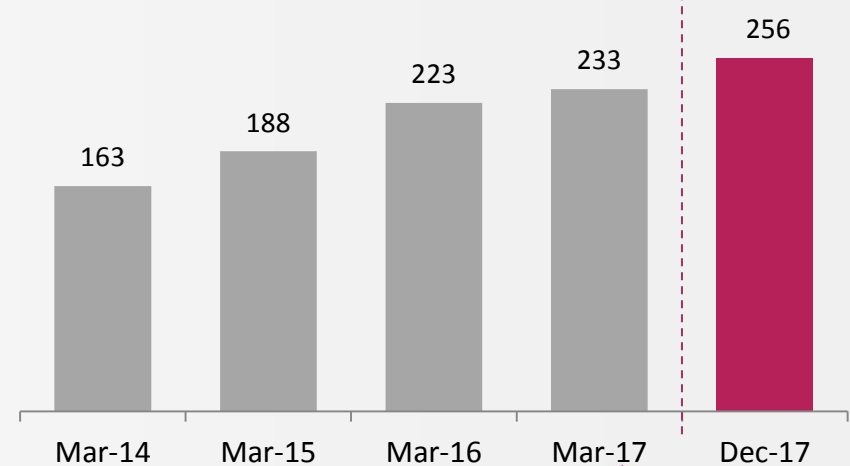
Return on Equity (in %)



Diluted EPS (₹)



Book Value Per Share (₹)

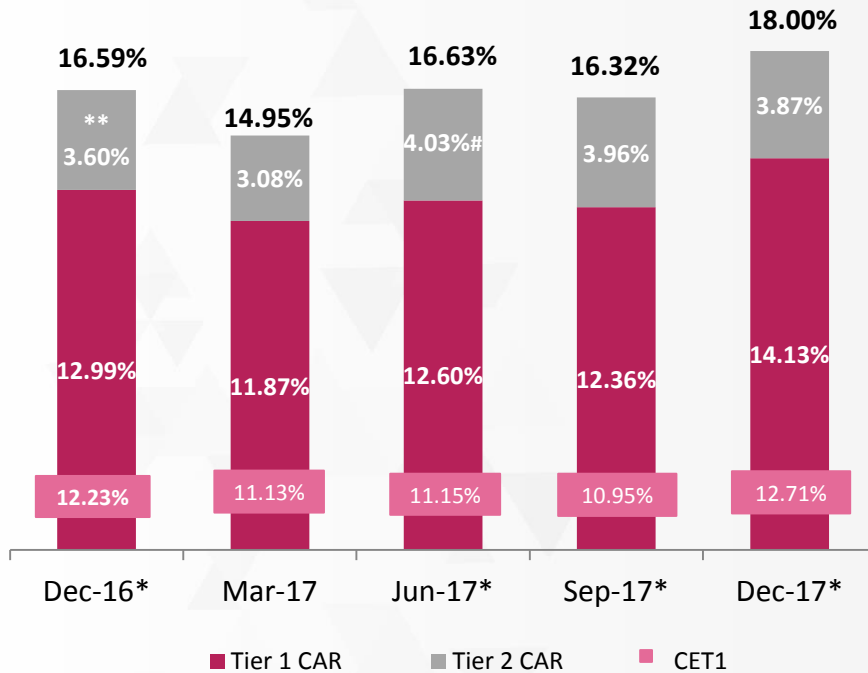


* annualized

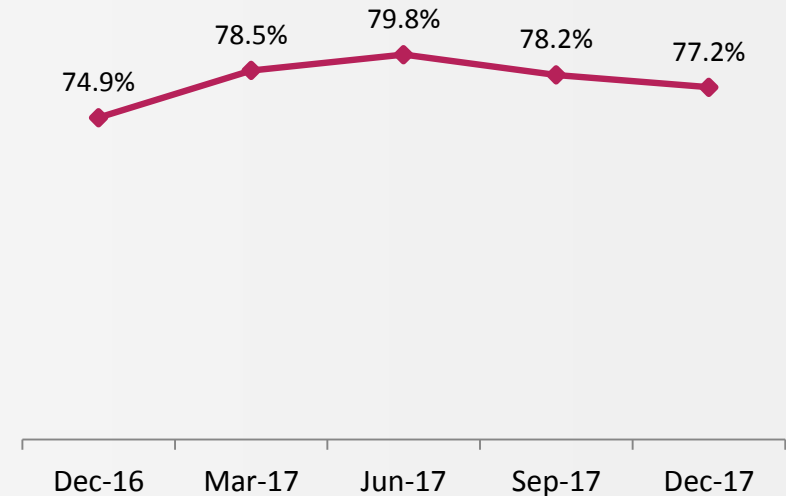
Capital infusion during the quarter improves CET1 ratio to 12.71%; RWA efficiency also improved

Trend in Capital Adequacy Ratio

▲ 141 bps YOY



RWA to Total Assets



~ Includes capital raise of ₹8,680 crores through preferential allotment in Q3FY18

* including unaudited Net Profit for the quarter / half year / nine-months

** includes ₹1,800 crores mobilized through issuance of subordinated debt during Q3FY17

includes the impact of ₹3,500 crores and ₹5,000 crores mobilized through issuance of AT1 bonds and subordinated debt, respectively

Financial Highlights

Business Segment performance

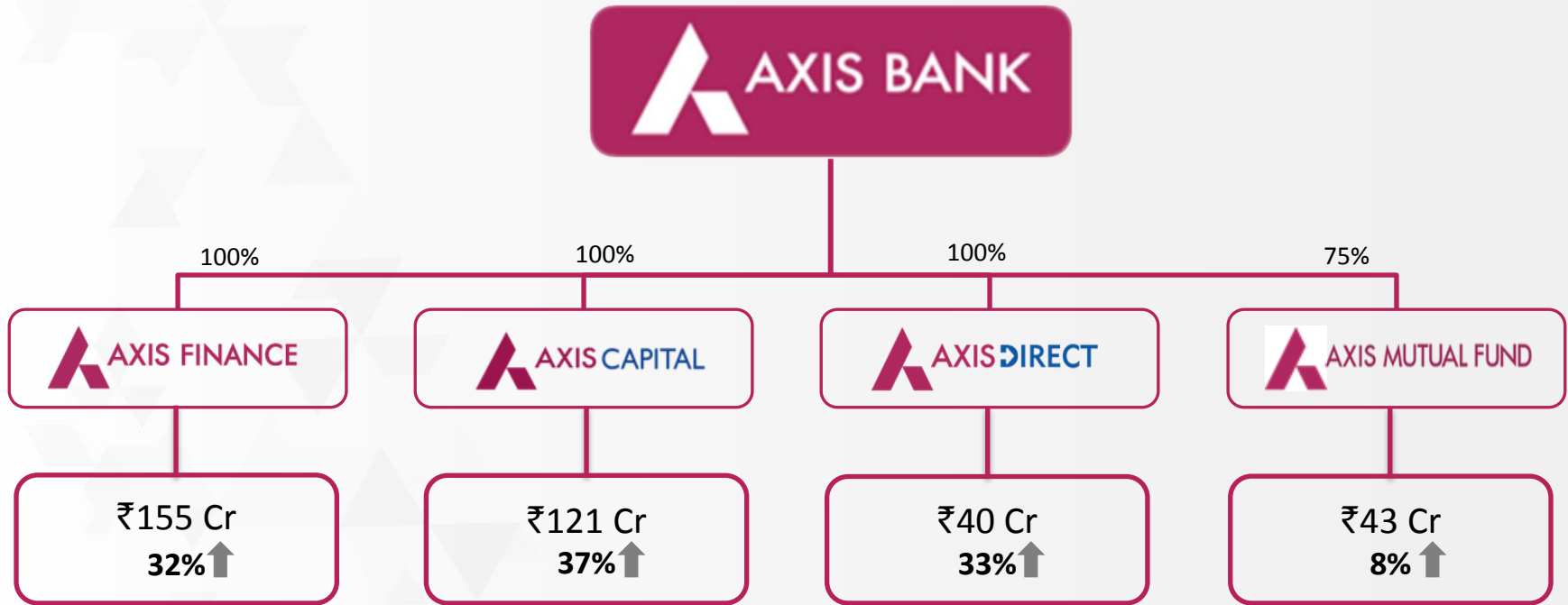
Asset Quality

Shareholder Returns and Capital Position

Subsidiaries' Performance

Other important information

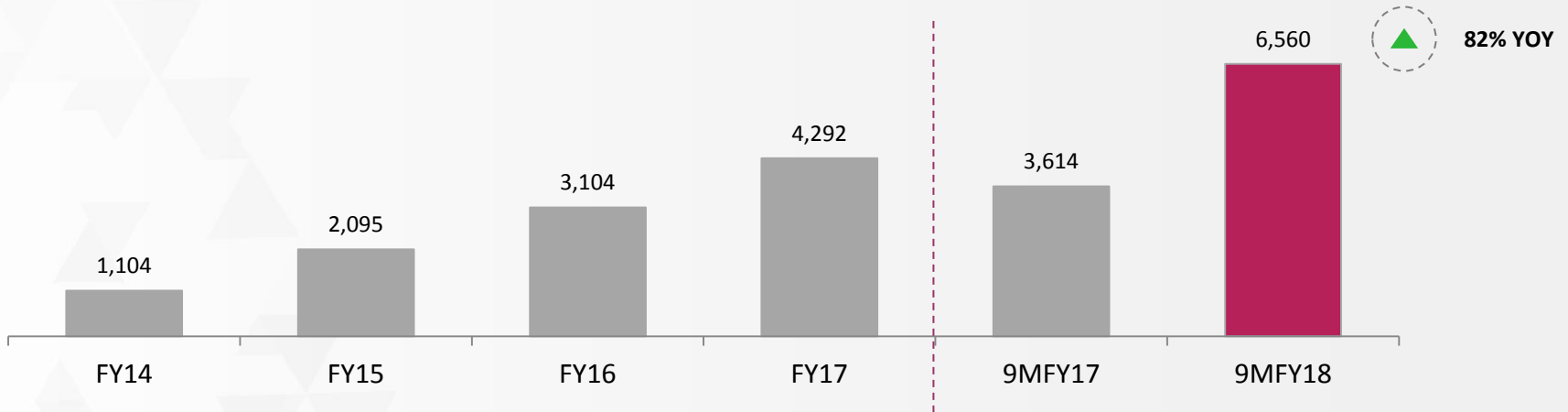
Key Subsidiaries' Performance - 9MFY18 PAT



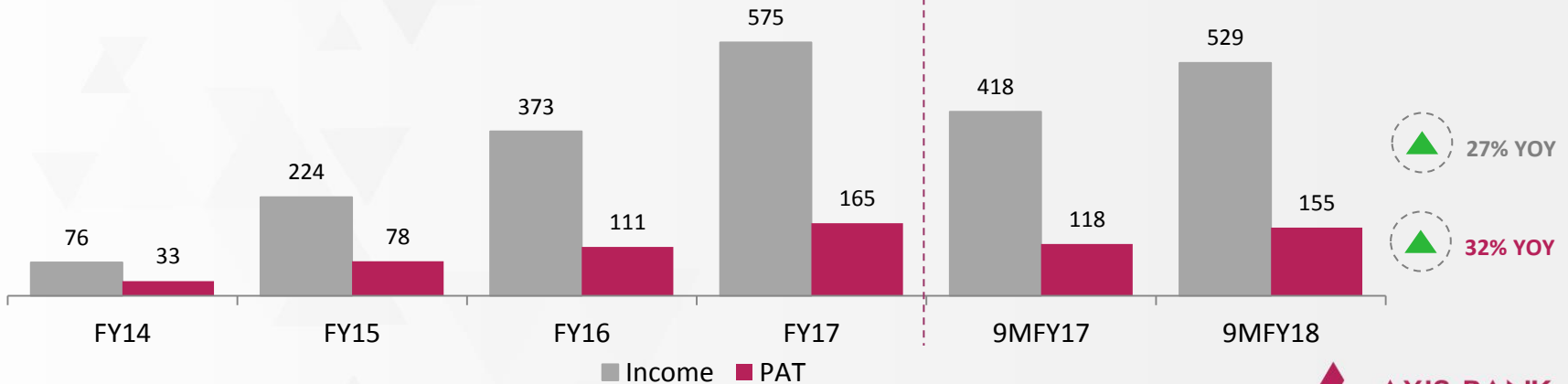
Axis Finance : Strong Asset and Profitability growth

All figures in ₹ Crores

Strong growth in Loan Book



Growth in Income and PAT has been steady



Axis Capital : Continues to maintain its leadership position

All figures in ₹ Crores

9MFY18 Ranking - based on IPO

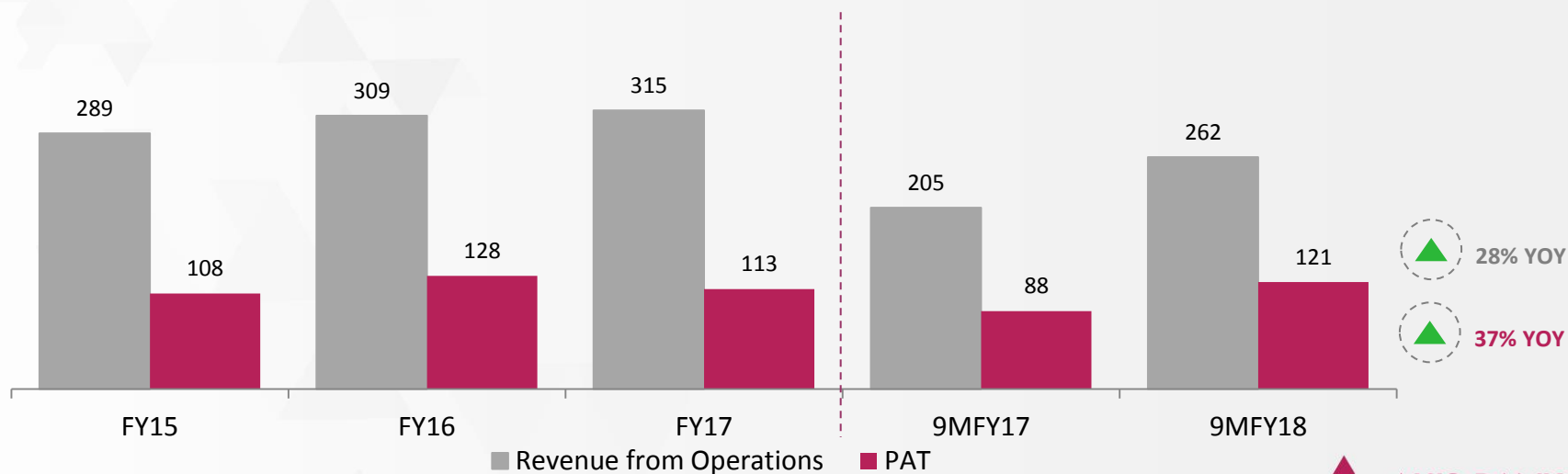
Rank	Banker	% Mkt Share
1	Axis Capital	13%
2	Kotak Mahindra	10%
3	Citigroup	7%
4	Nomura	6%
5	IDFC	6%

9M FY18 Ranking based on IPO, QIP & Preferential Issues

Rank	Banker	% Mkt Share
1	Kotak Mahindra	13%
2	Axis Capital	11%
3	JM Financial	7%
4	Deutsche	6%
5	IIFL Holdings	5%

Source: Primedatabase

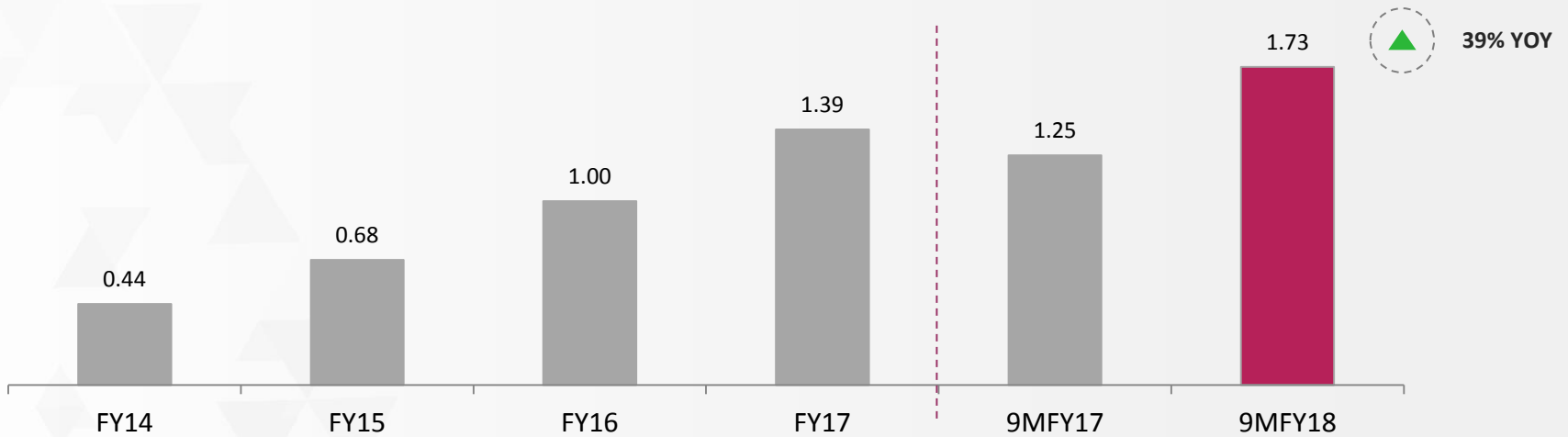
Trend in Income and PAT



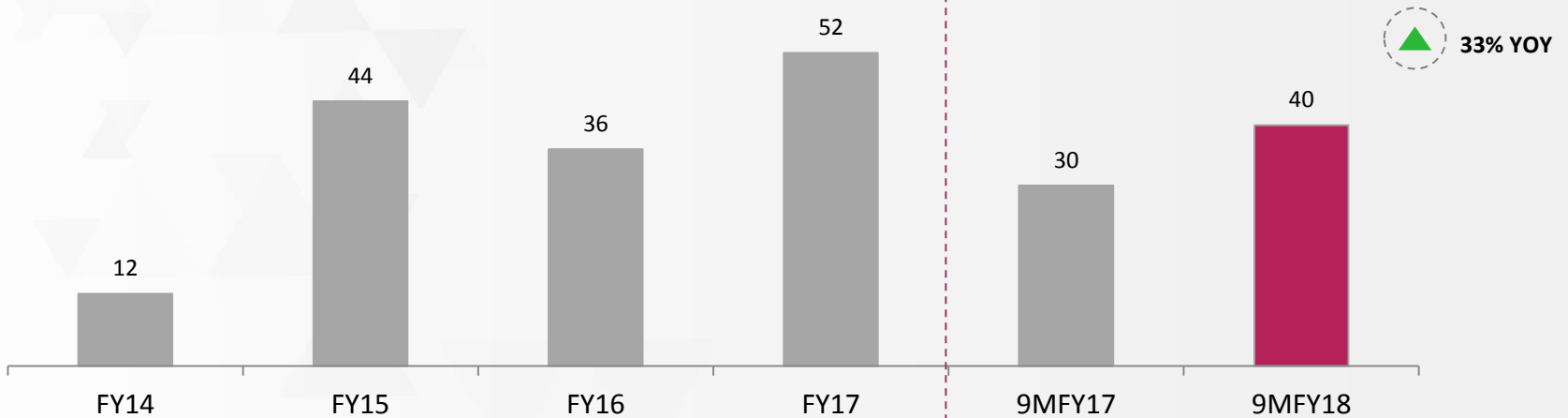
Axis Securities : Significant growth in customer additions

All figures in ₹ Crores

Trend in customer base (in mn)



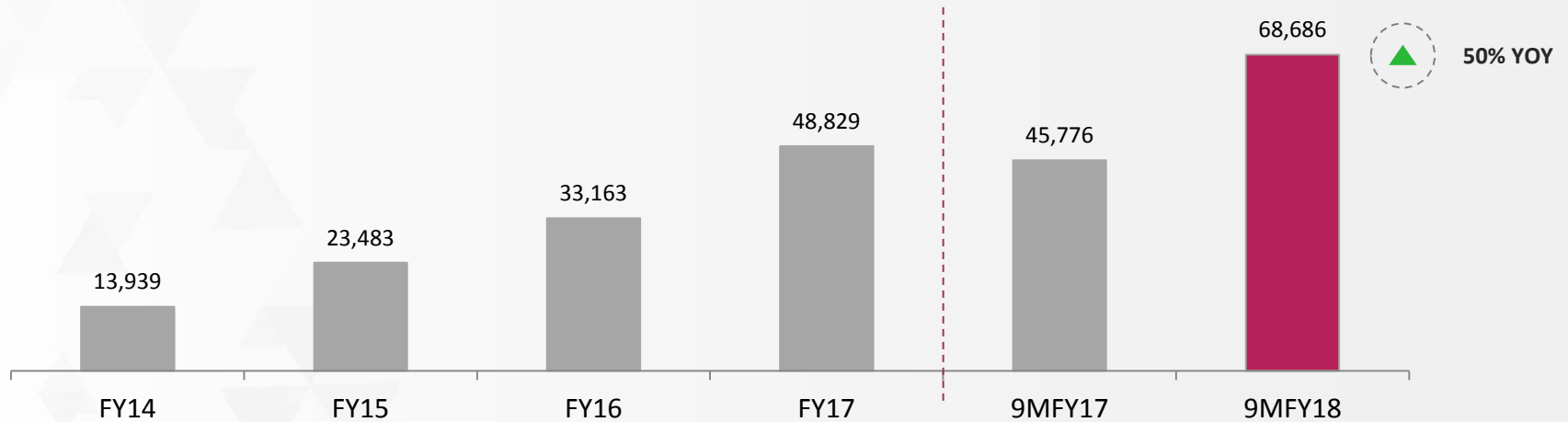
Trend in PAT



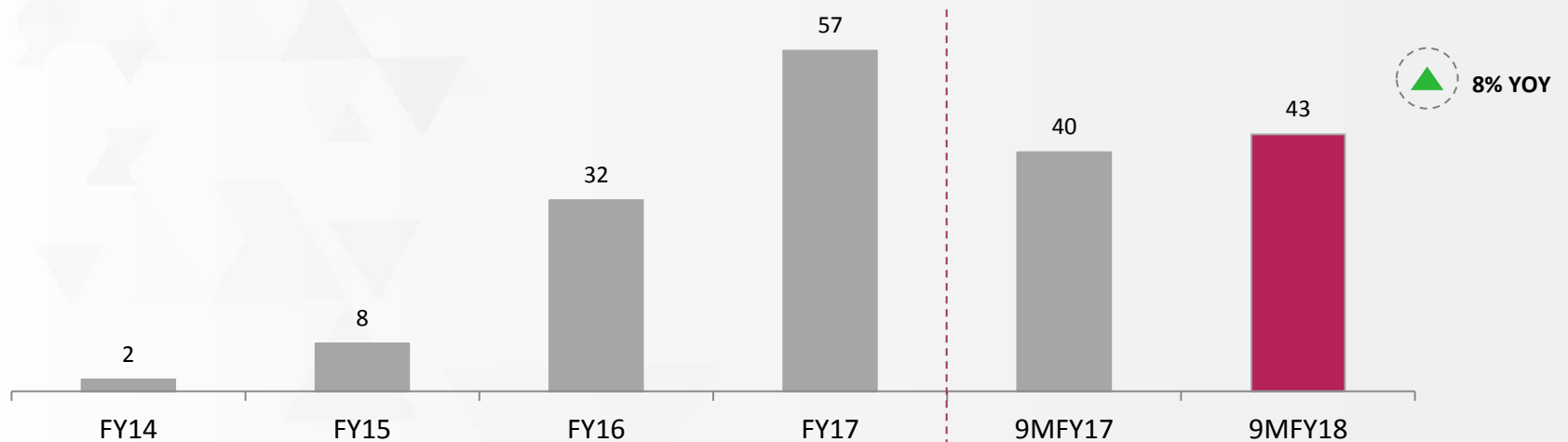
Axis AMC : Consistently gaining market share

All figures in ₹ Crores

Average AUM has shown strong growth



Trend in PAT



A.TReDs: *The Invoicemart product has emerged as a market leader*



- » Axis Bank was 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' is India's leading TReDS platform with market share of nearly 50%
- » 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
- » 7 Financiers on-boarded on the platform

Progress so far

Throughput

₹ 200 cr +

No. of Invoices

~7,500

Participants

250+

Financial Highlights

Business Segment performance

Asset Quality

Shareholder Returns and Capital Position

Subsidiaries' Performance

Other important information

Treasury Portfolio and Non-SLR Corporate Bonds

Investment Bifurcation	Book Value* (₹ Crores)
Government Securities ¹	103,260
Corporate Bonds ²	29,060
Others	10,069
Total Investments	142,389

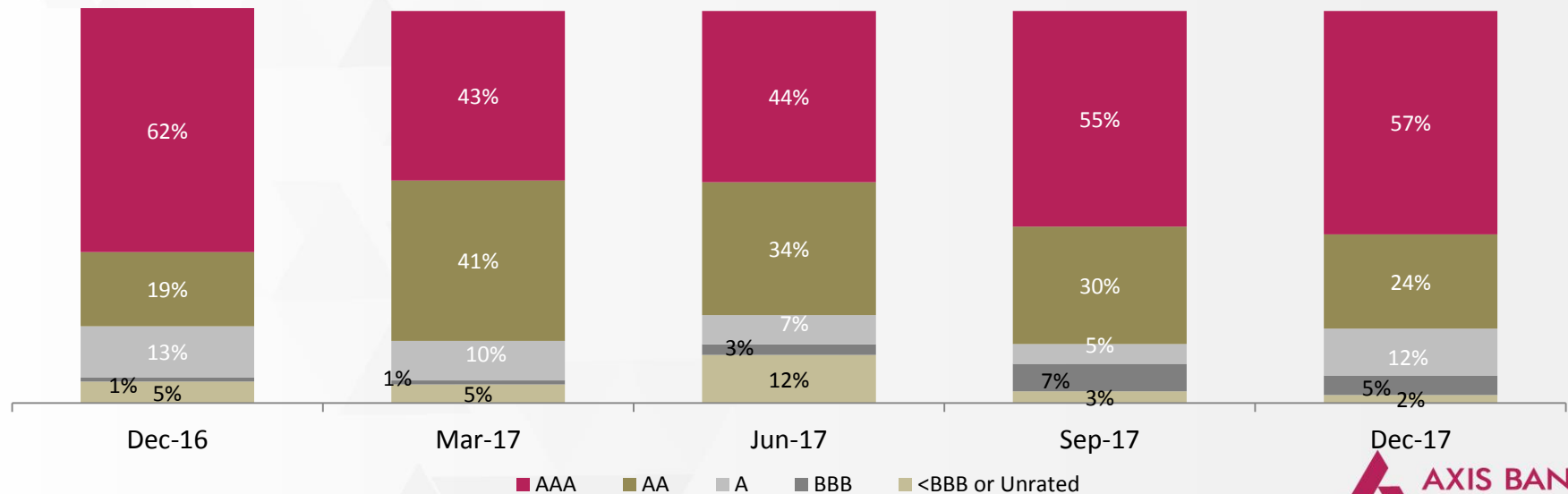
Category	Proportion
Held Till Maturity (HTM)	62%
Available For Sale (AFS)	34%
Held For Trading (HFT)	4%

* as on Dec 31, 2017

¹ 84% classified under HTM category

² 88% classified under AFS category

93% of Corporate bonds* have rating of at least 'A'



*Only includes standard investments

Movement in NPA's

All figures in ₹ Crores

		Q3FY17	Q4FY17	Q1FY18	Q2FY18	Q3FY18
Gross NPAs - Opening balance	A	16,379	20,467	21,280	22,031	27,402
Fresh slippages	B	4,560	4,811	3,519	8,936	4,428
Upgradations & Recoveries	C	350	2,804	306	1,048	4,008
Write offs	D	122	1,194	2,462	2,517	2,821
Gross NPAs - closing balance	E = A+B-C-D	20,467	21,280	22,031	27,402	25,001
Provisions incl. interest capitalisation	F	12,172	12,654	12,265	13,350	13,232
Net NPA	G = E-F	8,295	8,627	9,766	14,052	11,769
Accumulated Prudential write offs		2,818	3,221	5,487	7,687	9,587
Provision Coverage Ratio*		64%	65%	65%	60%	66%

Details of Provisions & Contingencies charged to Profit & Loss Account

	Q3FY17	Q4FY17	Q1FY18	Q2FY18	Q3FY18
For Loan losses	3,576	1,834	2,091	3,335	2,754
For Standard assets**	(81)	199	(6)	18	60
For SDR and S4A accounts	17	249	92	39	(11)
For Investment depreciation	32	262	40	(137)	(9)
Other provisions	252	37	125	(115)	17
Total Provisions & Contingencies (other than tax)	3,796	2,581	2,342	3,140	2,811

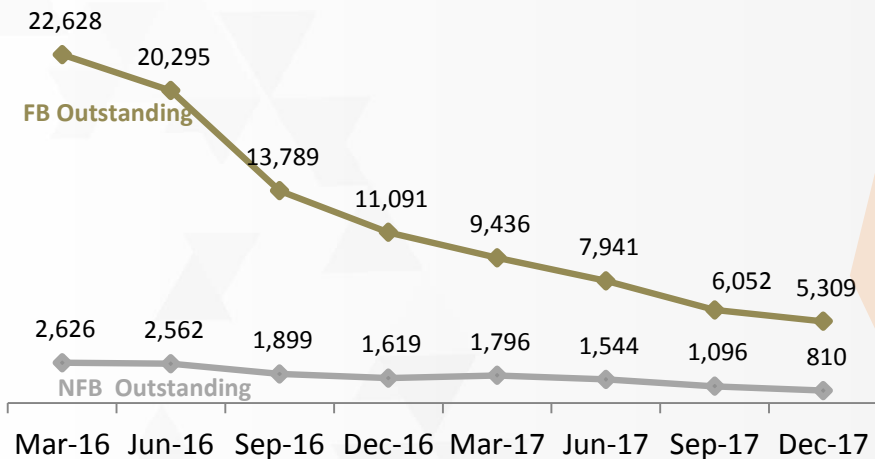
* including prudential write-offs

** including unhedged foreign currency exposures

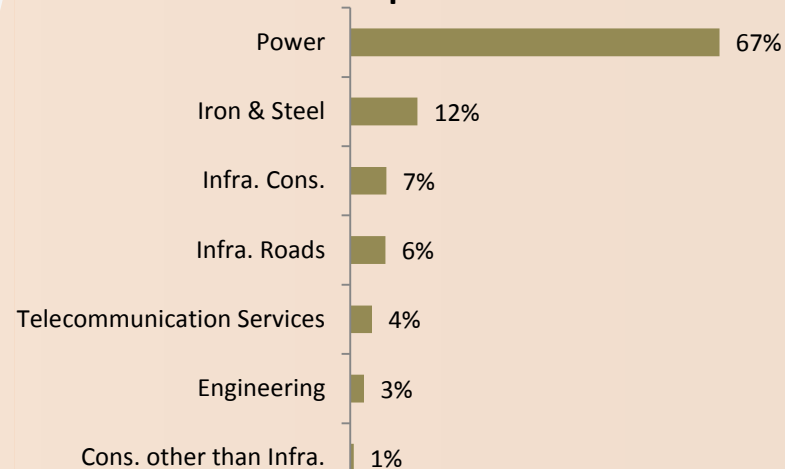
Watch List Outstanding has seen considerable reduction

All figures in ₹ Crores

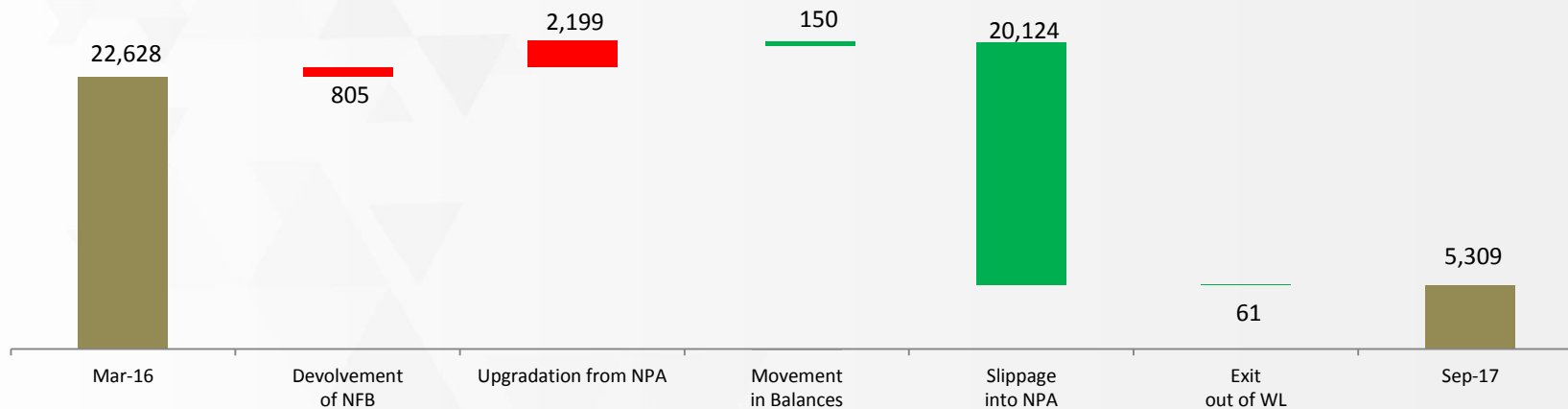
Watch List Outstanding



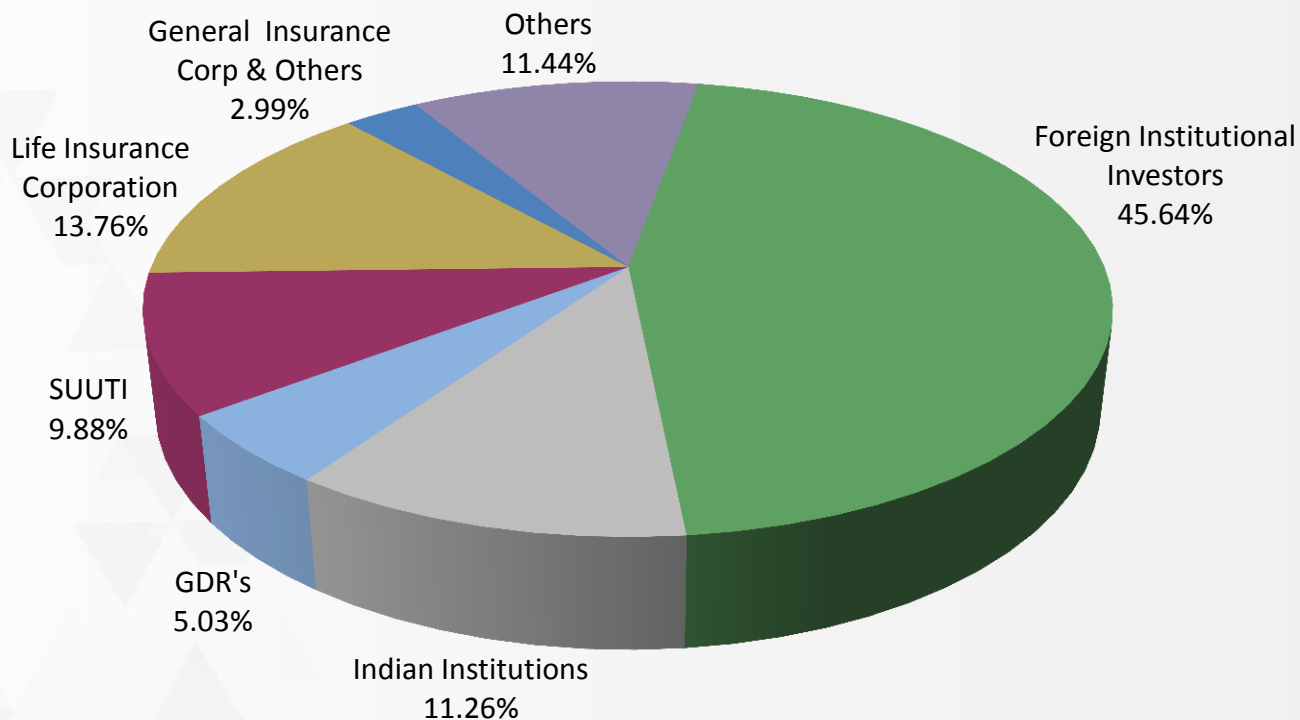
Sectoral composition of Watch List



Watch List Activity



Shareholding Pattern (as on December 31, 2017)



➤ Share Capital	₹513 crores
➤ Shareholders' Funds	₹65,548 crores
➤ Book Value Per Share	₹256
➤ Diluted EPS (9MFY18)	₹13.56
➤ Market Capitalization	₹151,356 crores (as on January 19, 2018)

& 1 GDR = 5 shares

As on December 31, 2017, against GDR issuance of 62.70 mn, outstanding GDRs stood at 25.78 mn

Major awards won by the Bank and its subsidiaries



**Banking Technology
Excellence Award 2017 for
Digital Banking**



**CX Innovator Best Omnichannel
Customer Success Story**



**Customer Service Excellence
Award for Transformation**



For Excellence in Operations



**Excellence in Corporate
Social Responsibility**



**Dale Carnegie Global
Leadership Award for 2017**

Thank You