

Investor Presentation

Quarterly Results Q4FY24

We are dil se open

X 5000

A large, stylized number '5000' is formed by a grid of smaller circular photographs of various people, representing the number of users or branches.

NSE: AXISBANK

BSE: 532215

LSE (GDR): AXB

Axis Bank at a glance



Axis Bank



3rd
largest Private Bank in India

~ 48 mn
Customers

1,04,000+
Employees

5,377
Branches*

Market Share



5.5%
Assets¹

5.0%
Deposits¹

5.9%
Advances¹

14.0%
Credit Cards²

Profitability



19.29%
Consolidated ROE (FY24)

4.06%
Net Interest Margin³

2.95%
Operating Profit Margin³

2.55%
Cost to Assets³

Balance Sheet



16.63% | 13.74%
CAR ** CET 1 **

₹121 Bn | 1.26%
Cumulative provisions
(standard + additional non-NPA)

79% | 0.31%
PCR Net NPA

Key Subsidiaries



28%
Growth in Axis Finance PAT
(FY24)

10%
Growth in Axis AMC
Revenue (FY24)

2nd
Axis Capital's position in
ECM⁴

48%
Growth in Axis Securities
PAT (FY24)

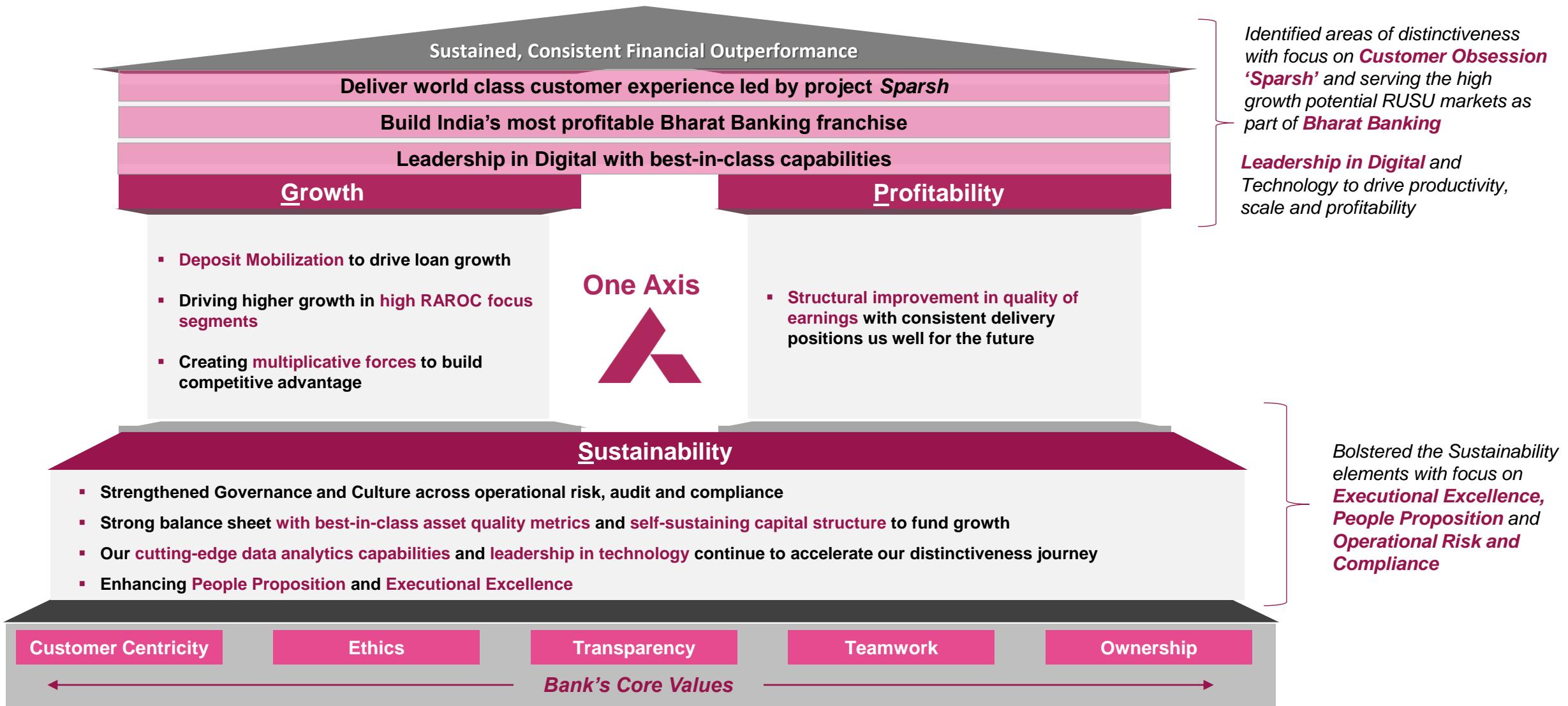
¹ Based on Mar'24 data (excluding merger impact of large NBFC with bank)

² Credit Cards in force as of Mar'24 ³ for Q4FY24 ⁴ As per Prime Database rankings for Equity Capital Markets for FY24

*domestic network including extension counters

**CAR – Capital Adequacy ratio; CET 1 – Common Equity Tier 1 ratio

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



Consistent execution on our GPS strategy positions us well for the future



A *Resilient, all-weather franchise*

GPS commitments have been delivered...

- i. Lifted the growth trajectory across business segments
- ii. Delivered aspirational return ratios with better quality and consistency of earnings
- iii. Core strengthened, with strong balance sheet position and next generation tech architecture

B *Creating multiplicative forces to build competitive advantage*

- i. Multiple partnerships and key transformation projects to augment new customer acquisitions
- ii. Continue to build scale and create significant value in key subsidiaries
- iii. One Axis positions us well to play all the socio-economic mega trends of the next decade and beyond

C *Building for the future*

- i. Digital continues to be an area of relentless focus
- ii. Driving distinctiveness through 'Bharat Banking' and 'Sparsh' our customer obsession project
- iii. Enhancing People proposition and ESG focus continue to have Bank-wide sponsorship

Delivered GPS commitments....



Growth



Profitability

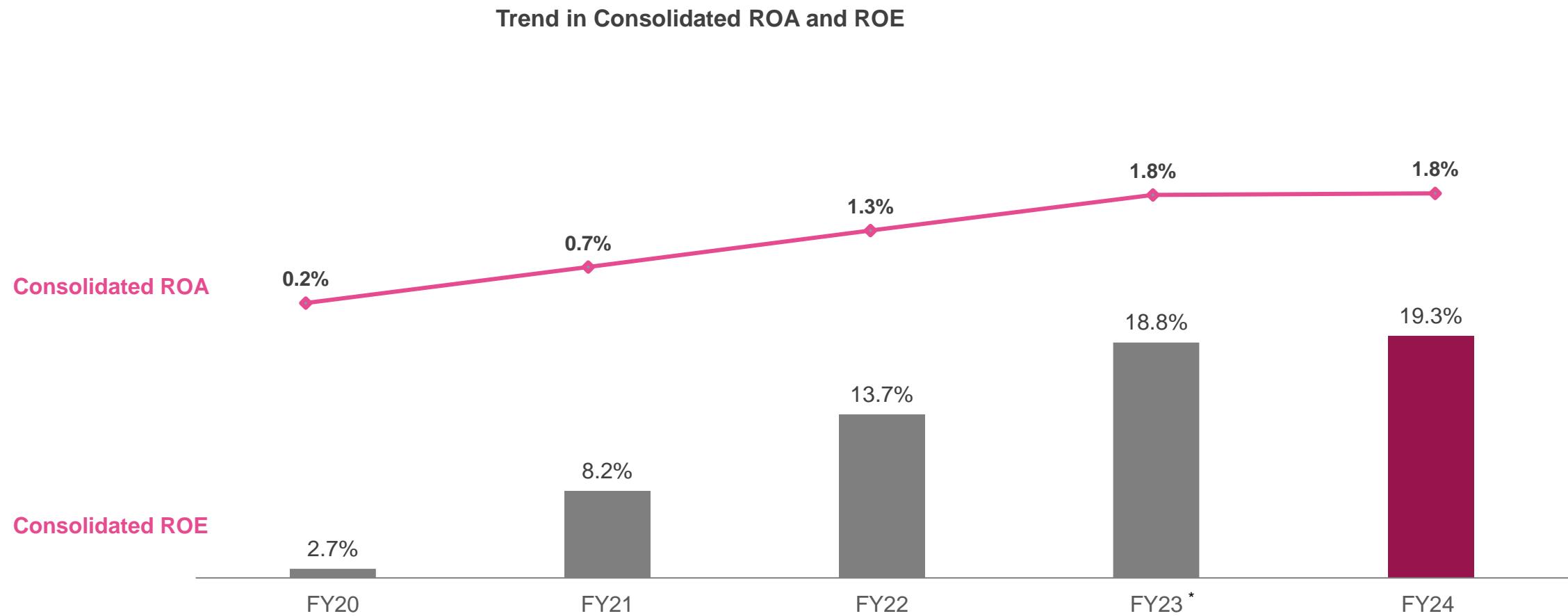


Sustainability

	FY19	FY24	
Advances mkt share	4.9%	5.9%	Incremental market share of 6.6% and 6.1% in advances and deposits for the last 5 years
Deposits mkt share	4.3%	5.0%	
Operating Revenue growth	8% ⁽¹⁾	17% ⁽²⁾	
Cons ROA	0.66%	1.84%	
Cons ROE	8.58%	19.29%	Return on investment in subsidiaries of 54% in FY24
NIM	3.43%	4.07%	
CET 1	11.27%	13.74%	41 bps of additional provision buffer not counted as capital
PCR ⁽³⁾	62%	79%	Standard asset coverage ratio at 1.26%
Net NPA	2.06%	0.31%	

(1) CAGR during FY16 to FY19 period (2) CAGR for FY19 to FY24 period (3) excluding technical writeoffs

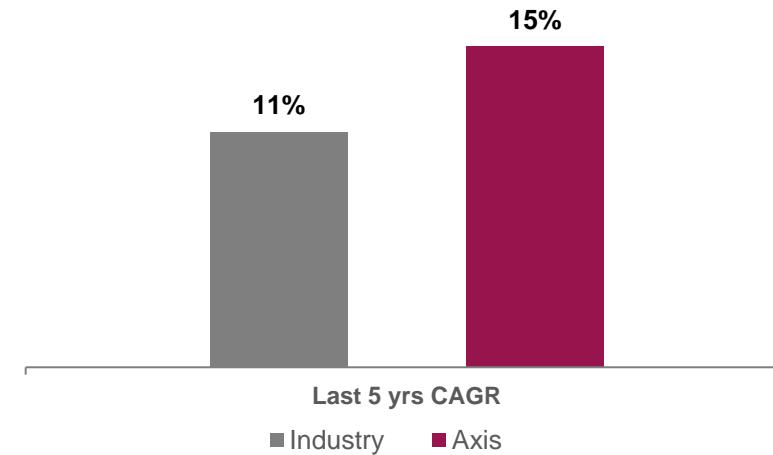
... and along with consistent and robust improvement in shareholder return metrics



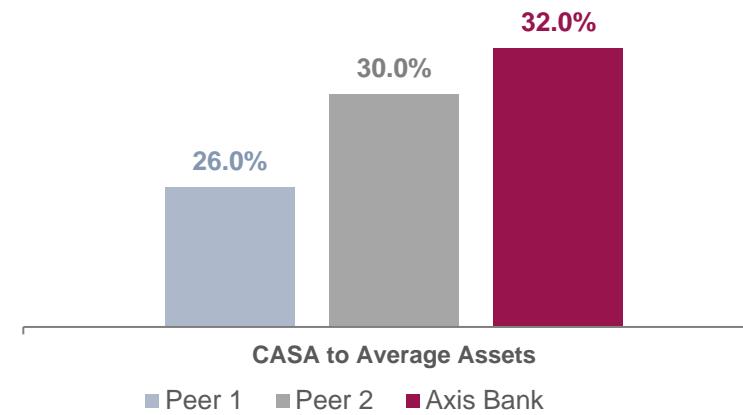
Delivered significant improvement in the quality of our deposit franchise



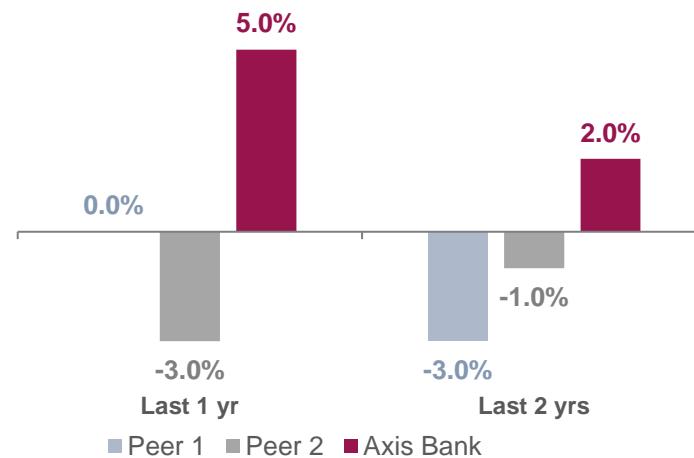
We have grown deposits faster than the industry...



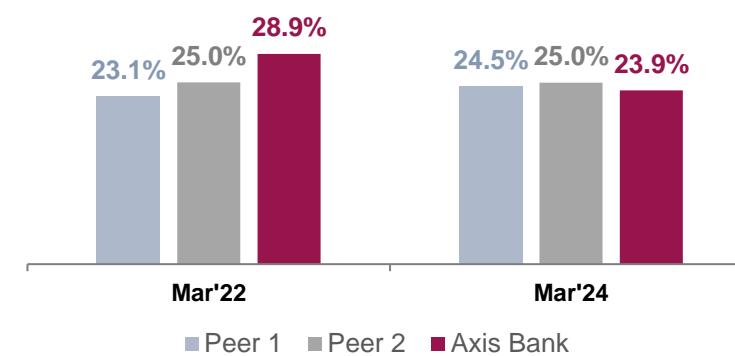
... CASA to average assets ratio is the best amongst the peers...



... Retail LCR deposits growing faster than overall deposits⁽¹⁾



... Outflow rates the best amongst large peer banks⁽¹⁾



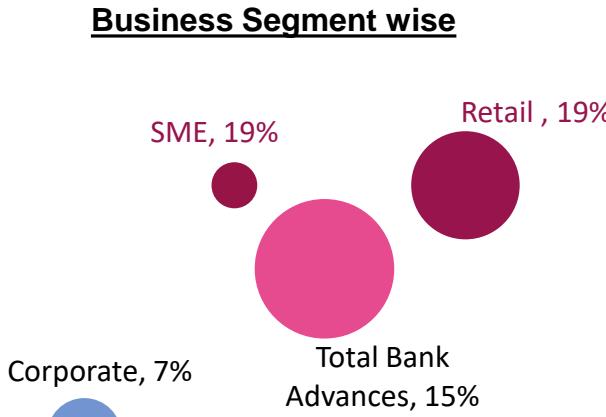
(1) Source : LCR disclosures of peer banks, differential is over the reported growth for period end overall deposits, For peer 2, Q3FY24 numbers have been taken

(2) CASA to average assets = CASA MEB deposits as of Mar'24 / (Average assets for Q4FY24); for peer 2, Q3FY24 numbers have been taken

Lifted growth momentum across our risk adjusted, higher yielding segments

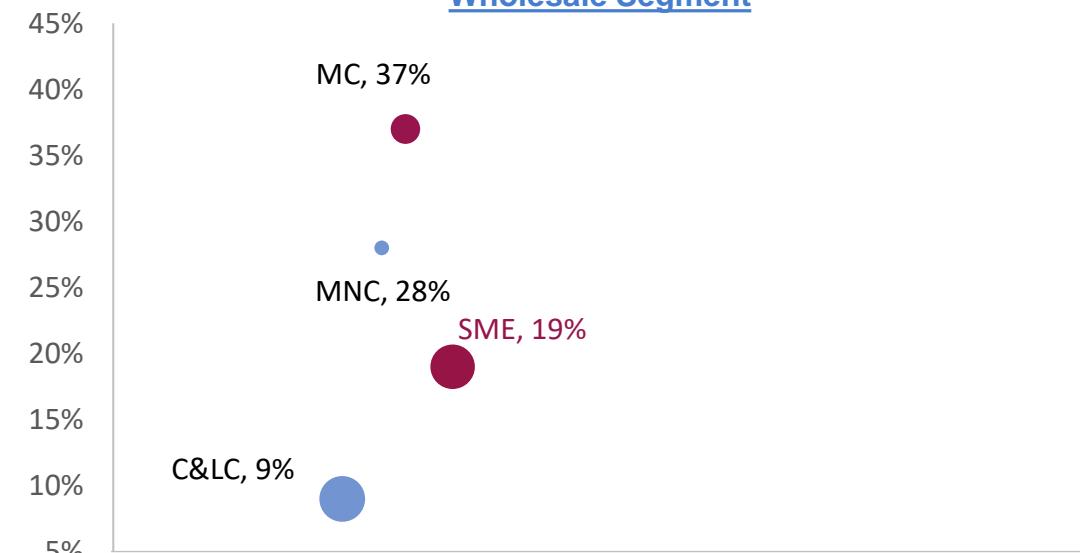
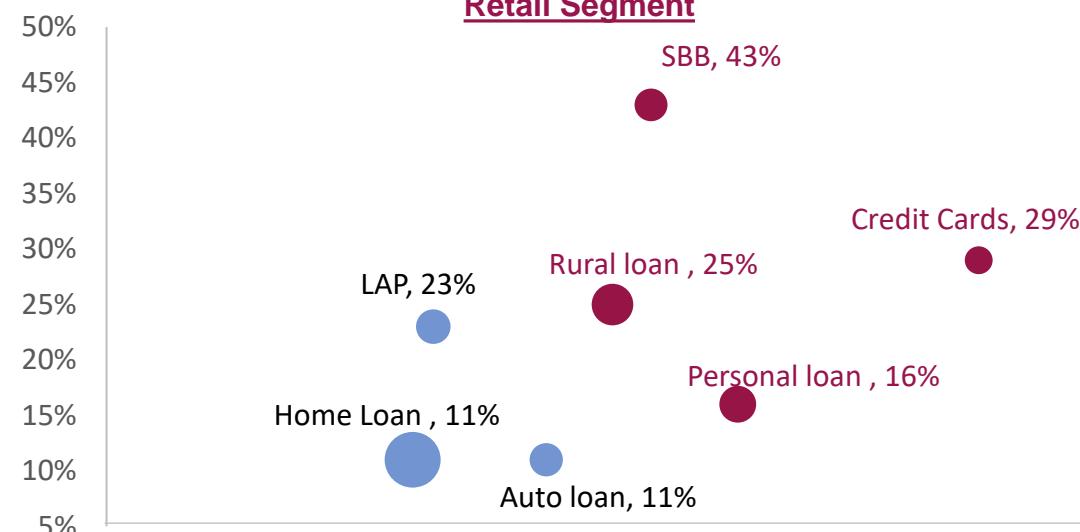


Growth*



Yield

*CAGR (for last 4 yrs)



25%
CAGR (since FY20) in **Focus business segments**

43%
Proportion of **Focus business segments** in Bank's total advances (as of Mar'24)

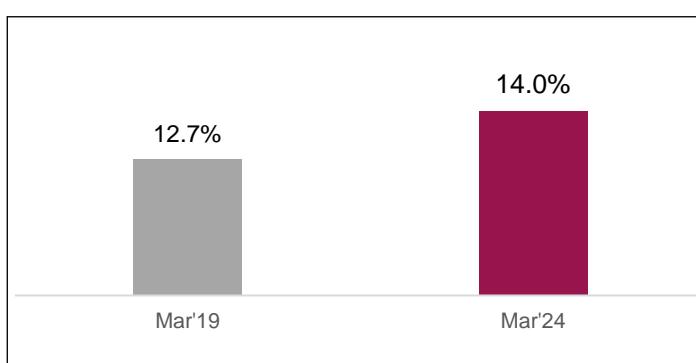
~1210 bps
Increase in share of **Focus business segments** in last 4 years

* Focus segments for the Bank include Small Business Banking (SBB), Small & Medium Enterprises (SME), Mid Corporate, Rural, Personal Loans (PL) and Credit Card Advances
C&LC - Conglomerates & Large Corporates, MNC - Multinational Corporate, MC - Mid Corporate Group

Sustained execution resulting in consolidation of our position across various businesses

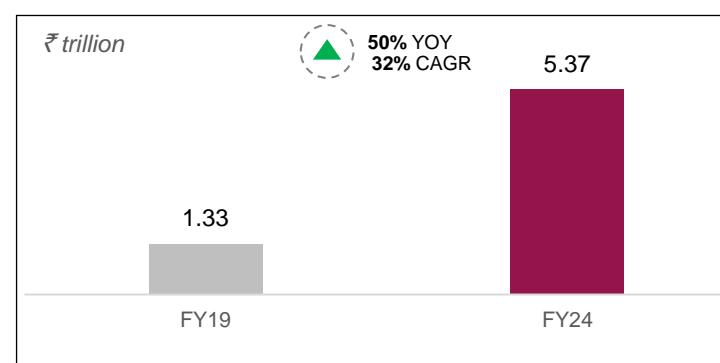


Credit cards CIF Market Share



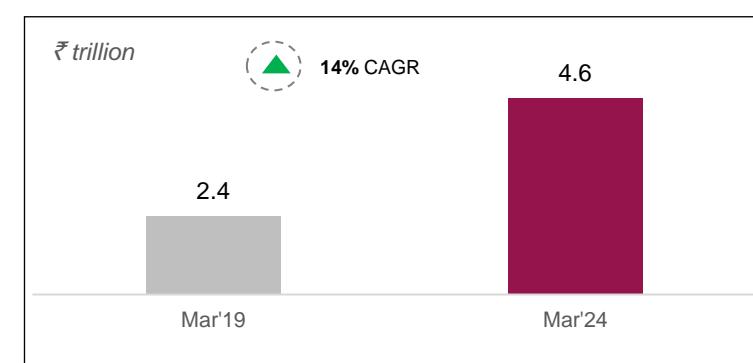
4th largest *Credit Card player*, closed gap significantly with 3rd ranked player on card advances outstanding & CIF

Burgundy AUM



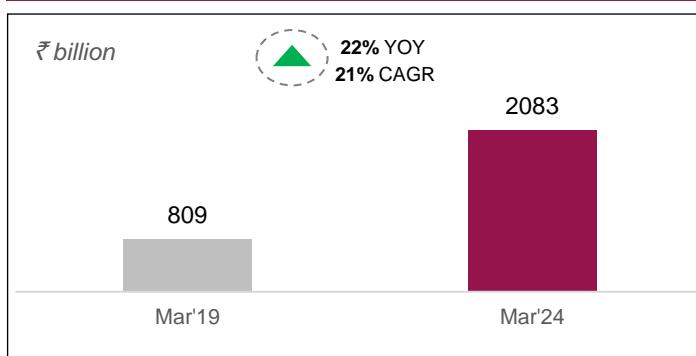
3rd largest Private Banking and *Wealth Management franchise* with 35 of top 100 individuals as clients

CASA deposits



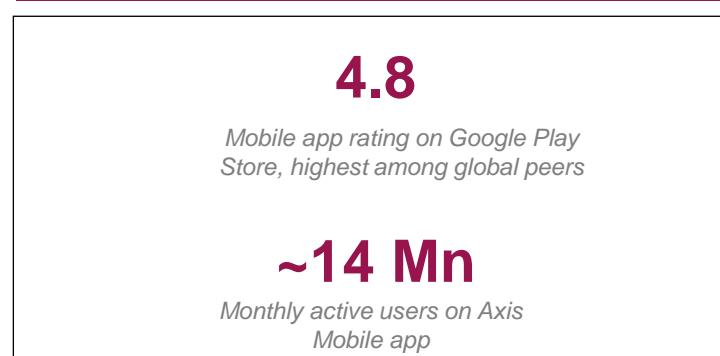
CASA deposits franchise is now among the best in industry with 43% CASA ratio*

SBB + SME + MC segment growth



SBB+ SME + MC segment has scaled up significantly

Mobile Banking



World's highest rated *Mobile Banking App*, doubling up as our largest branch

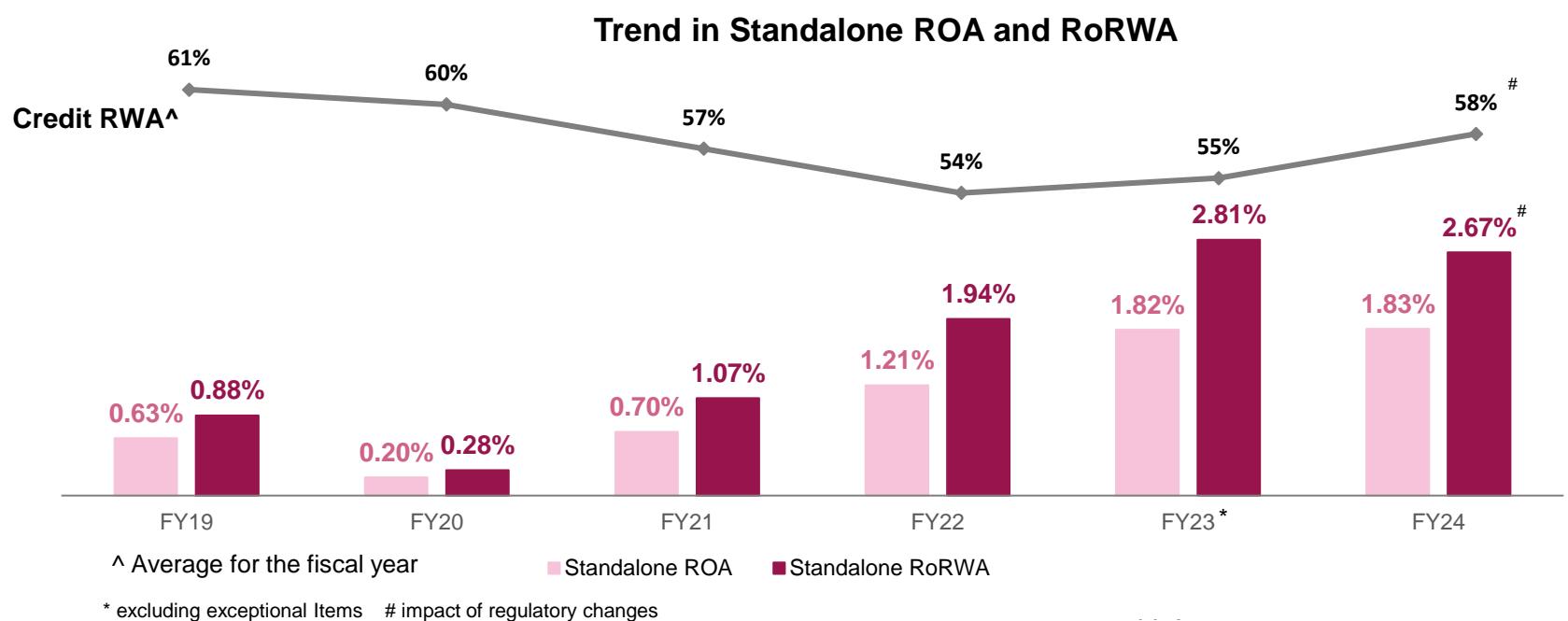
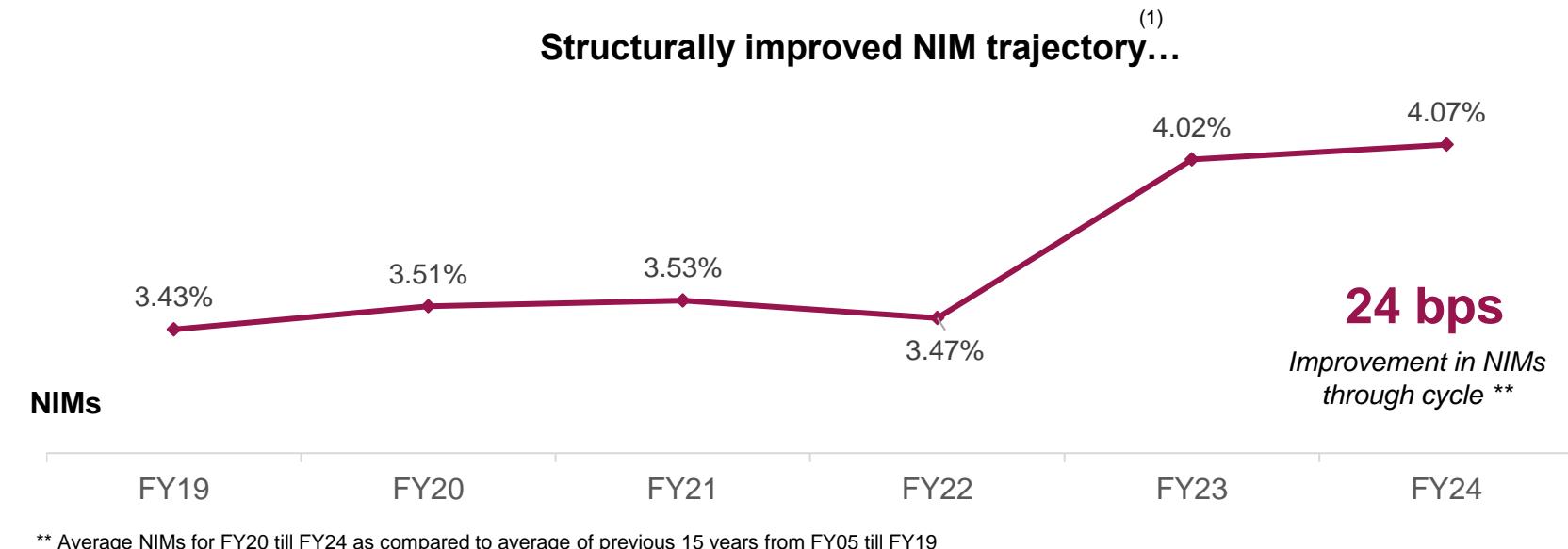
Leader in Wholesale



Amongst the best and most comprehensive *Wholesale Banking franchise*

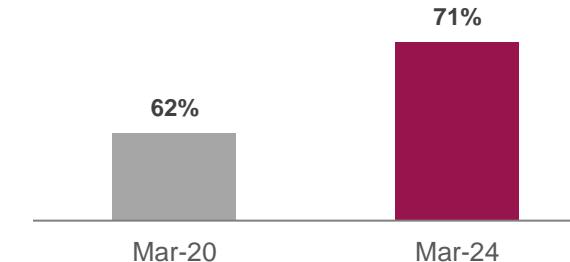
* as a % of deposits

Structurally improved NIMs, while maintaining credit RWA...

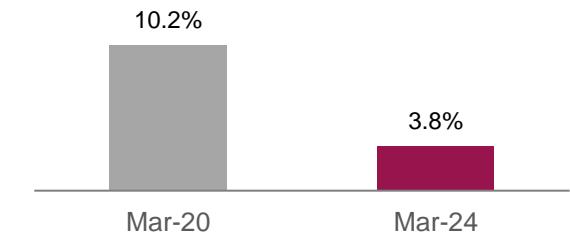


...led by key business drivers

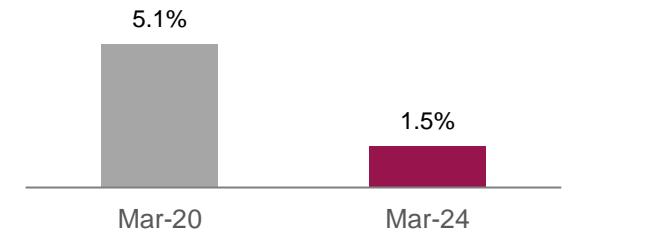
Retail & SME as % of loan book



Non INR book as % of overall book



Reducing share of low yielding RIDF bonds
(As a % of total assets)

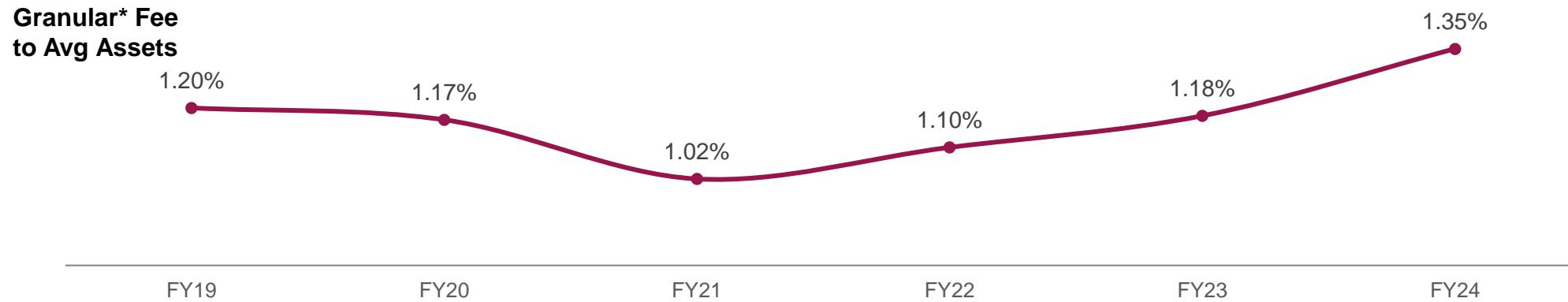


(1) Net Interest Margin (2) Rural Infrastructure Development Fund

Quarterly Results Q4FY24

... and strong growth in granular fees which is among the best in industry

Improved the fee profile significantly in last few years



~93%

Share of **granular Retail & transaction banking related fee**
(in FY24)

~600 bps

*Improvement in proportion of
granular fees since FY19*

19%

Retail fee CAGR (since FY19)

Core strengthened, with strong balance sheet position and next generation tech architecture



Strong Balance Sheet

~383 bps

Reduction in Gross NPA ratio since Mar'19

~1700 bps

Improvement in PCR since Mar'19

1.26%

Cumulative provisions as % of overall book (as of Mar'24)



Healthy Capital position

13.74%

CET-1 Capital

44 bps

Net CET-1 organic accretion in last 4 quarters

41 bps

Additional cushion on account of provision buffers



Resilient and scalable systems infrastructure

1st

Indian Bank to be ISO certified for its AWS and Azure Cloud security

1st

Indian Bank to roll-out MS GenAI Co-pilot

810

Best-in-class BitSight ⁽¹⁾ rating in BFSI

Partnerships as a channel has significant potential to augment our customer base



We have **100+** Partnerships across Platforms and Ecosystems

Aggregators



Mobility



E-commerce



Telecom



Enablers



Neo-Banks



Remittance Platforms



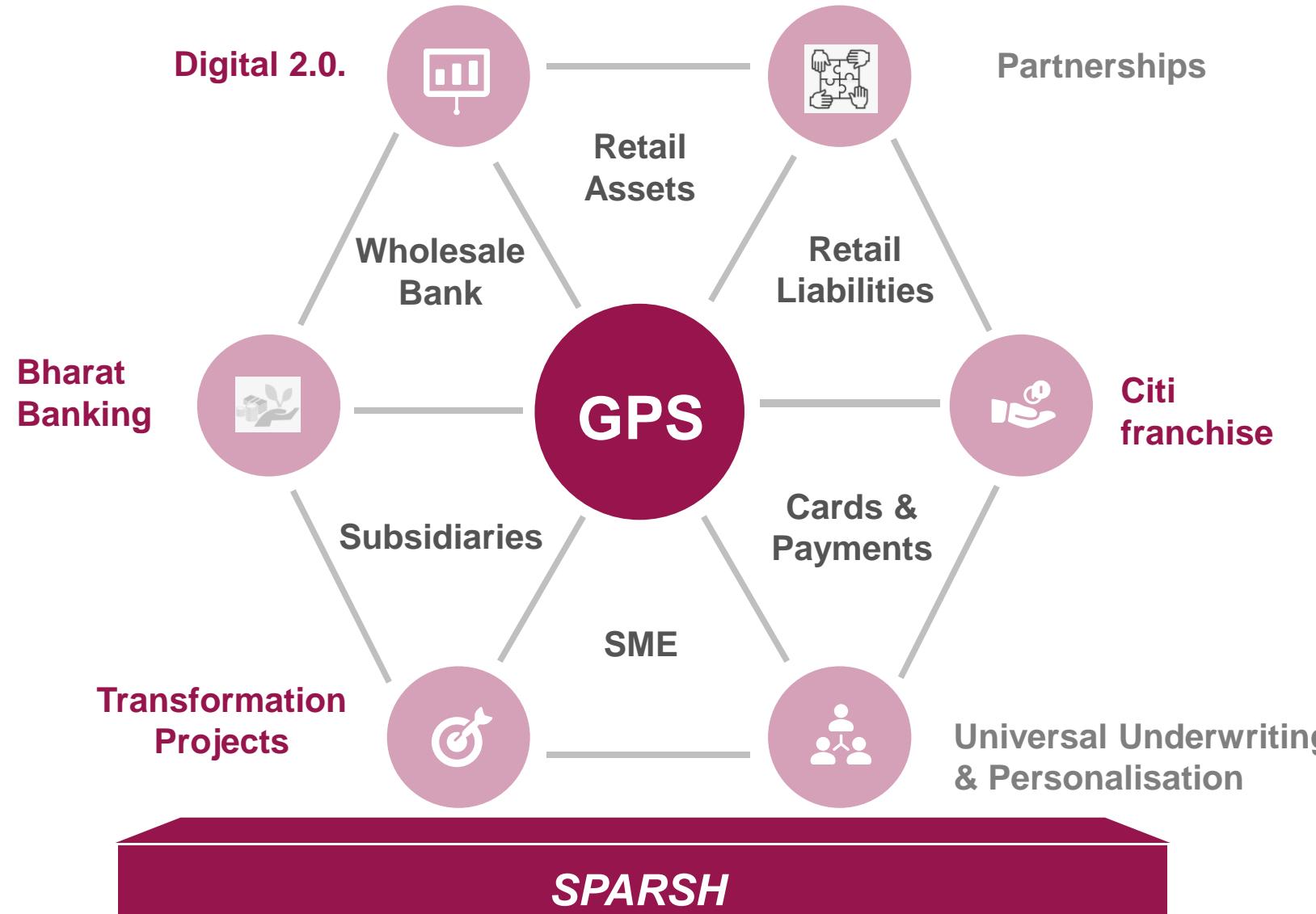
APIs hosted on Bank's API Developer Portal

410+
Total APIs

285+
Retail APIs

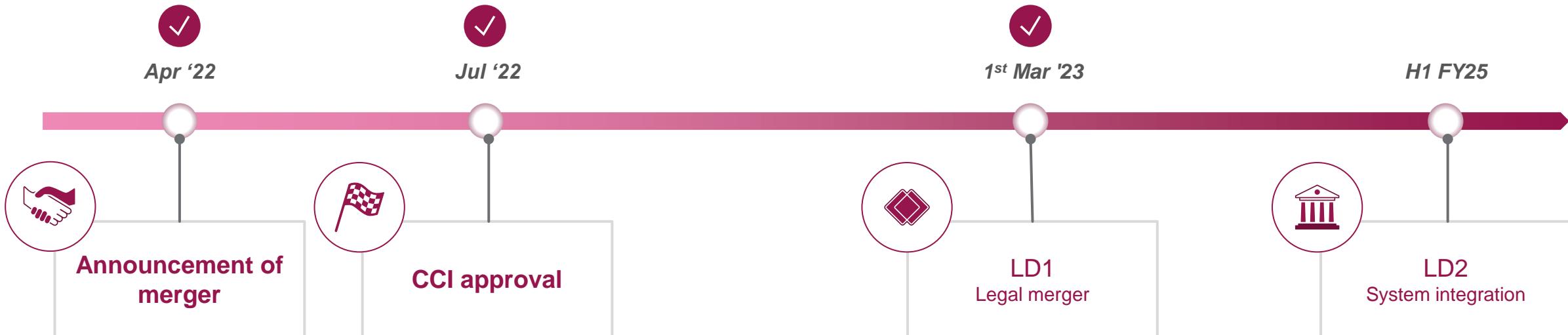
25+
Connected APIs

Multiplicative forces through unification of One Axis, partnerships and new age tech platforms gives *the right to win*



One Axis	₹1,591 Cr Combined PAT for operating domestic subsidiaries
Bharat Banking	64,550+ Common Service Centre Village level entrepreneurs
Digital	14 mn Mobile Banking Monthly active users
Citi Franchise	1600 Suvidha Corporates
Personalization	17K+ Nudge variants live
Universal Underwriting	~19 Crore Stamped lendable base out of 76 Crore identified lendable population

Integration of acquired Citi Consumer Franchise remains on track

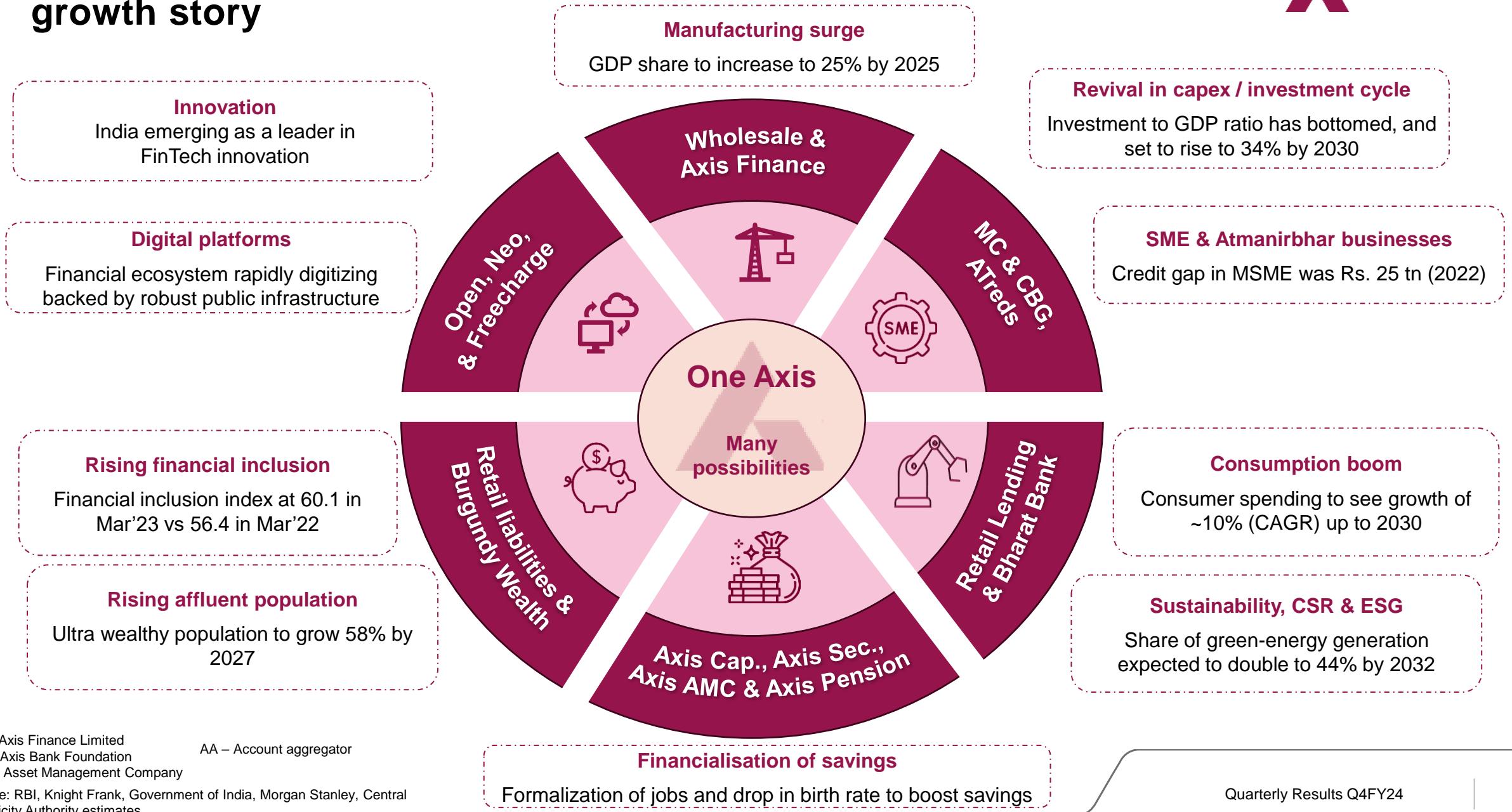


- The ex-Citi colleagues have welcomed the opportunity to take on larger responsibilities
- The portfolio metrics trending in-line with deal projections⁽¹⁾



⁽¹⁾ % value achievement as on Mar 31, 2024 indexed to deal projections used for determining purchase consideration

Axis continues to be well positioned to capitalize on India's growth story



AFL – Axis Finance Limited

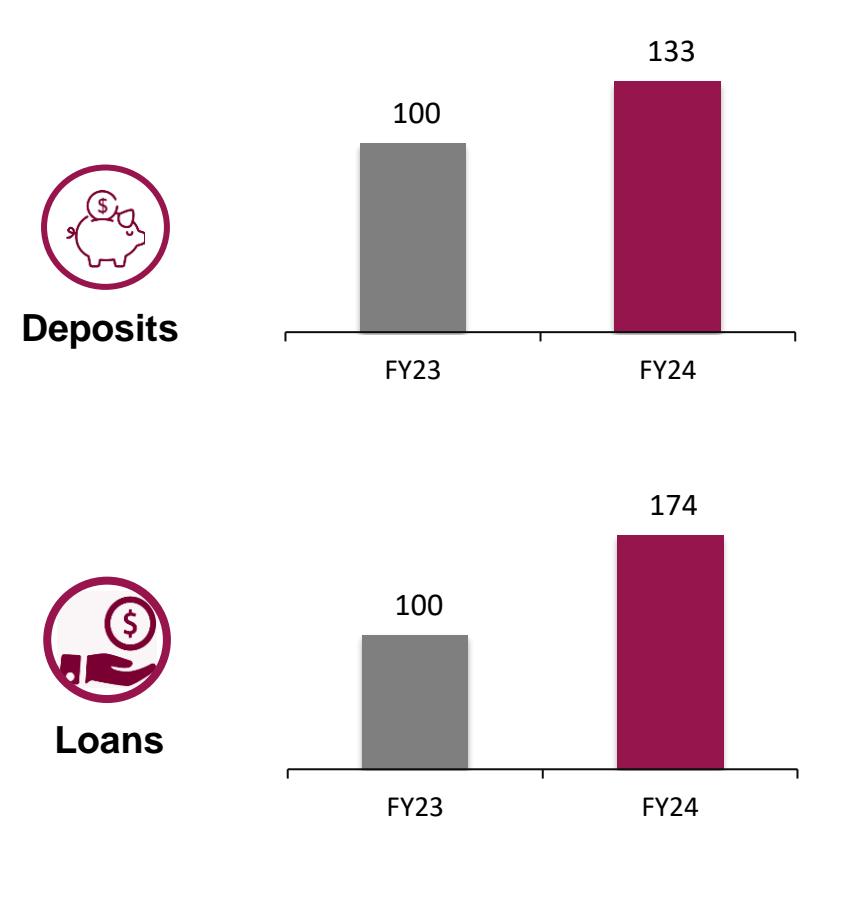
ABF – Axis Bank Foundation

AMC – Asset Management Company

AA – Account aggregator

Source: RBI, Knight Frank, Government of India, Morgan Stanley, Central Electricity Authority estimates.

open by Axis Bank continues to deliver strong growth, as we remain ahead of the curve on new innovations

**1st**

To go live on Account Aggregator framework

1st

Bank to launch CBDC⁽¹⁾ merchant app

1st

Bank to go live on RBI Tech platform offering Credit for MSME⁽²⁾ loans

'open' is now ~ 6% of the Bank's overall business and we intend to increase contribution by 3-4x by fiscal 2027

Sparsh, our Customer Obsession program, is committed to delivering Smart Banking by improving institutional capabilities across the Bank



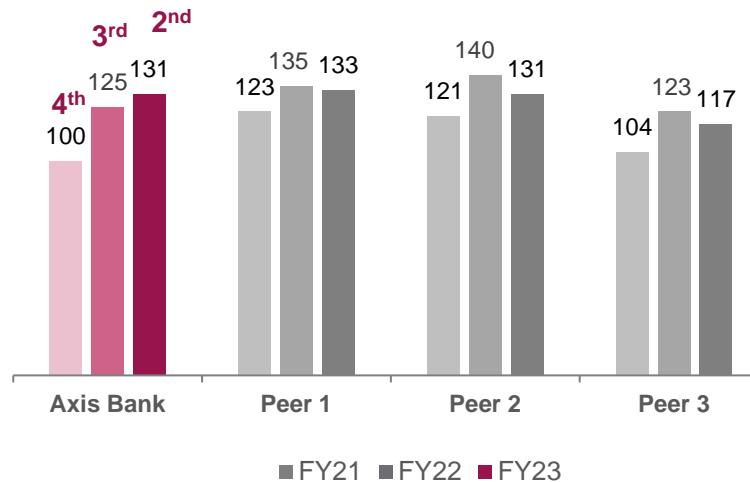
Sparsh embedded across all customer touchpoints, processes & metrics

Getting more customers as promoters

NPS (Net Promotor Score) movement over indexed baseline

	Baseline ¹	Mar '24	Movement
Retail Bank	100	145	+45

Kantar Survey: The Outside-in Perspective: Rank 4 (FY21) to Rank 2 (FY23)



Sparsh is committed to deliver Smart Banking: Industry-first LIVE Initiatives

Adi – Deep Intelligence by Axis Bank: *A Generative AI conversational chatbot* for frontline employees.

1st Gen AI use case by Axis Bank.

- Now LIVE for all Branch employees
- Enable to answer queries on core products.

Delivering *Axis Promise* to customers:

Unified request tracking page enabled on Open App and Axis Net Banking to transparently communicate turnaround time and status

- Tracking of *Burgundy 6-hour promise*.*
- Now covers requests for **all** products across account, assets and credit card raised from any channel
- Experienced by > 3.2 lacs customer per month & growing

Personalized Pre intimation Low Balance Nudge and Fund :

Functionality enabled for easy access customers to proactively track average balance to avoid charges

- Allows instant funding via UPI

Inherent strengths in Bharat Banking, gives us the right to win in RuSu markets



Large and deep distribution

2,480+

Bharat Banking branches
as of Mar 2024

64,550+

Common Service Centre Village
level entrepreneurs

80+

Partners

Delivered strong growth at current scale

30%

YOY growth in Rural
advances

30%

YOY growth in asset
disbursements (1)

12%

YOY growth in deposits
from BB branches

Quality business model established

High RAROC⁽²⁾ product segments

Self sufficient in overall
PSL at Bank level

Strong risk, collections & Underwriting capabilities

We have a distinctive people proposition



Building an Internal Talent Marketplace



thrive

5X the internal mobility
20% of movements saw promotions
Significant impact on advocacy and attrition

Strengthening the talent pipeline

AbLE **ABYB** **ASA**
ARISE **ASPIRE** **Axcept**

+ more campus and skill factories

Increased intake **3.5x** to build our own Bankers



400+ selected in internal talent programs

Invested in Learning

54,61,294+ learning hours in FY24

3X increase in FY24 through microlearning

DE&I

#COMEASYOUARE
VIBE industry forums
Axis Women in Motion

Future of work

GIG-A
GIG – A -Anywhere
GIG – A -Freelancer



FORTUNE
 INDIA
 #1 FUTURE-READY WORKPLACES

Forbes 2023
WORLD'S BEST EMPLOYERS
POWERED BY STATISTA

Great Place To Work®

Certified

FEB 2024–FEB 2025

INDIA

KINCENTRIC
Best Employers
INDIA

Kincentric
Best Employers Club 2024



glassdoor



ESG focus continues to have Bank-wide sponsorship



Our Purpose Statement: Banking that leads to a more inclusive and equitable economy, thriving community and a healthier planet



Environmental

~ ₹30,000 Cr

Achieved Under Wholesale Banking to sectors with positive social and environmental outcomes

600

Branches under centralized energy management

2 MW

In-house solar power capacity



Social

1.7 Mn

Households reached under Sustainable Livelihoods

~2.2 Mn

Women borrowers under Retail Microfinance

25%

Female representation in workforce



Governance

1st

Indian Bank to constitute an ESG Committee of the Board

67%

Proportion of Independent, Non-Executive directors

17%

Proportion of women directors on the Board

Steady Performance on Global ESG Benchmarks



Dow Jones Sustainability Indexes



FTSE4Good



MSCI
ESG RATINGS

A



CDP
DRIVING SUSTAINABLE ECONOMIES

CDP Score at **C** in 2022

CRISIL

An S&P Global Company



SUSTAINALYTICS

Above **80th** percentile among global banks on DJSI in 2023

7th Consecutive year on FTSE4Good Index in 2023

MSCI ESG Ratings at **A** in 2023

CDP Score at **C** in 2022

5th amongst 601 companies on CRISIL ESG Ratings 2022

Rated **23.5 – Medium Risk** on Sustainalytics 2023 (Dec)



Among the top 10 Constituents of Nifty100 ESG Sector Leaders Index



Among top 10 constituents of S&P BSE 100 ESG Index



Among Top 10 Constituents of MSCI India ESG Leaders Index



Among Top 10 Constituents of S&P BSE CARBONEX Index

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

Subsidiaries' Performance

Other Important Information

Major highlights

FY24 PAT at ₹24,861 crores up 160% YOY, FY24 NIM at 4.07% up 6 bps YOY; Consolidated ROA at 1.84%, up 99 bps YOY; Consolidated ROE at 19.29% up 1,003 bps YOY ; aided by balanced deposit and loan growth of 13% and 14%, respectively



Steady operating performance in Q4FY24

- Net Interest Income grew 11% YOY and 4% QOQ, Net Interest Margin at **4.06%** up 5 bps QOQ
- Fee income grew 23% YOY and 9% QOQ, granular fee constituted 93% of overall fees, Retail fee grew 33% YOY and 12% QOQ
- Operating revenue up 20% YOY and 10% QOQ, Operating profit grew 15% YOY and QOQ, Q4FY24 Net profit at ₹7,130 crores, up 17% QOQ
- Consolidated ROA | ROE on annualized basis at **2.07% | 20.87%**, up 23 bps | 226 bps QOQ, with subsidiaries contributing 7 bps | 52 bps, respectively

Retail term deposits gaining traction, CASA ratio among the best in the industry

- On MEB basis, total deposits up 13% YOY & 6% QOQ; On QAB basis, total deposits grew 16% YOY & 5% QOQ
- On MEB basis, retail term deposits (RTD) grew 17% YOY & 5% QOQ, SA 4% QOQ, CA 18% QOQ, CASA grew 8% QOQ
- On QAB basis, RTD grew 16% YOY & 3% QOQ, SA grew by 10% YOY, CA grew 4% YOY & 7% QOQ
- CASA ratio MEB basis stood at ~43%, among the best in the industry
- Avg. LCR Outflow rates improved by ~500 bps in last 2 years

Healthy loan growth delivered across all business segments

- Advances grew 14% YOY and 4% QOQ; Advances (gross of loans sold under IBPC) grew by 15% YOY and 4% QOQ
- Retail loans grew 20% YOY and 7% QOQ of which Rural loans grew 30% YOY and 15% QOQ, SBB¹ book grew 33% YOY and 7% QOQ
- Corporate loans (gross of IBPC sold) up 7% YOY, Mid-Corporate (MC) up 22% YOY & 3% QOQ, SME loans up 17% YOY & 5% QOQ
- SBB+SME+MC mix at ₹2,083 bn | 22% of total loans, up ~628 bps in last 3 years

Well capitalized with self-sustaining capital structure; adequate liquidity buffers

- Self sustaining capital structure with net organic* accretion to CET-1 of 44 bps in FY24
- Overall capital adequacy ratio (CAR) stood at **16.63%** with CET 1 ratio of **13.74%**
- ₹5,012 crores of COVID provisions reclassified to other provisions, not considered for CAR calculation, provides cushion of 41 bps over the reported CAR
- Excess SLR of ₹85,056 crores. Avg. LCR during Q4FY24 was ~120%,

Continue to maintain strong position in Payments and Digital Banking

- Largest** player in Merchant Acquiring business in India with terminal market share of ~20%, incremental share of ~28% in last one year ²
- 1.24 million credit cards acquired in Q4FY24, CIF market share of 14% ²
- Axis Mobile app is the **world's highest** ³ rated mobile banking app on Google Play with ratings of 4.8 and ~14 million MAU
- 410+ APIs hosted on Bank's API Developer Portal with 285+ Retail APIs

Declining slippages, gross NPA and credit cost

- GNPA at **1.43%** declined by 59 bps YOY and 15 bps QOQ, NNPA at **0.31%** declined 8 bps YOY and 5 bps QOQ
- PCR healthy at 79%, Coverage ⁴ ratio at 159%,
- Gross slippage ratio (annualized) at **1.48%** declined 28 bps YOY and 14 bps QOQ, Net slippage ratio (annualized) at **0.57%**
- Q4FY24 annualized net credit cost at **0.32%**, FY24 net credit cost **0.37%** declined 3 bps YOY

Key subsidiaries continue to deliver steady performance

- Total FY24 PAT of domestic subsidiaries at ₹1,591 crs, up 22% YOY; Return on investments of 54% in domestic subsidiaries
- Axis Finance FY24 PAT up 28% YOY, ROE at 16.8%, total CAR healthy at 19.2%, asset quality metrics improve with GNPA declining 14 bps YOY to **0.46%**
- Axis AMC's FY24 PAT at ₹414 crores, Axis Securities FY24 PAT up 48% YOY
- Axis Capital FY24 PAT stood at ₹150 crores and executed 90 investment banking deals in FY24

IBPC: Inter Bank Participation Certificates; QAB: Quarterly Average Balance; MAU: Monthly Active Users engaging in financial & non-financial transactions; ¹ SBB : Small Business Banking;

² Based on RBI data as of Mar'24; ³ across 64 global banks, 82 fintechs and 9 neo banks with 2.6 mn+ reviews; ⁴ Coverage Ratio = Aggregate provisions (specific + standard + additional + Covid) / IRAC GNPA;

* Net organic accretion = capital accredited – capital consumed (excluding consumption for regulatory changes in risk weights)

Key metrics for Q4FY24

Snapshot (As on 31st March 2024)



Profit & Loss

	Absolute (₹ Cr)			QOQ	YOY Growth	
	Q4FY24	Q3FY24	FY24	Q4FY24	Q4FY24	FY24
Net Interest Income	13,089	12,532	49,894	4%	11%	16%
Fee Income	5,637	5,169	20,257	9%	23%	28%
Operating Expenses	9,319	8,946	35,213	4%	27%	30%
Operating Profit	10,536	9,141	37,123	15%	15%	16%
Core Operating Profit	9,515	8,850	35,393	8%	5%	10%
Profit after Tax	7,130	6,071	24,861	17%	-	160%

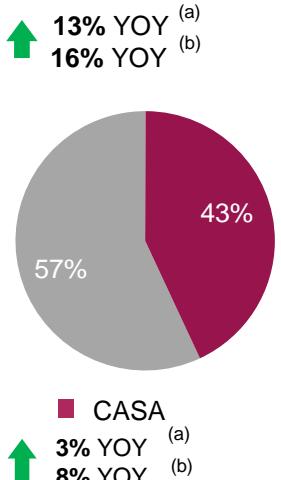
Balance Sheet

	Q4FY24	YOY Growth
Total Assets	14,77,209	12%
Net Advances	9,65,068	14%
Total Deposits	10,68,641	13%
Shareholders' Funds	1,50,235	20%

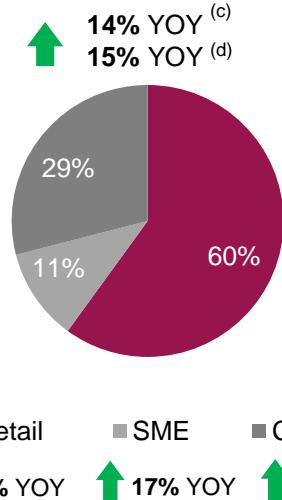
Key Ratios

	Q4FY24 / FY24	Q4FY23 / FY23 ^(e)
Diluted EPS (Annualised in ₹)	92.34 / 80.10	(75.53) / 31.02
Book Value per share (in ₹)	487	406
Standalone ROA (Annualised)	2.00% / 1.83%	(1.83%) / 0.80%
Standalone ROE (Annualised)	20.35% / 18.86%	(19.20%) / 8.47%
Cons ROA (Annualised)	2.07% / 1.84%	(1.68%) / 0.85%
Cons ROE (Annualised)	20.87% / 19.29%	(17.37%) / 9.26%
Gross NPA Ratio	1.43%	2.02%
Net NPA Ratio	0.31%	0.39%
Basel III Tier I CAR	14.20%	14.57%
Basel III Total CAR	16.63%	17.64%

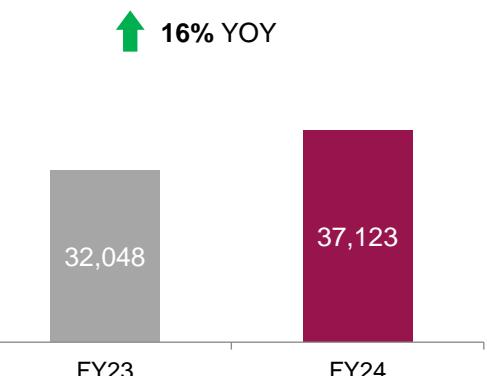
Deposits



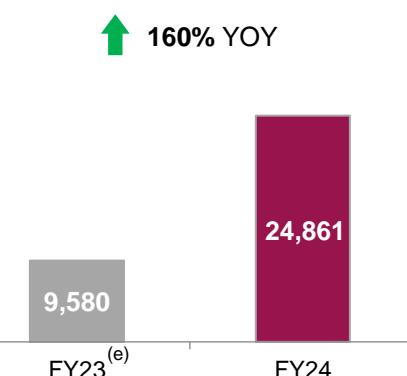
Advances



Operating Profit (in ₹ Crores)



Profit After Tax (in ₹ Crores)



Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

Subsidiaries' Performance

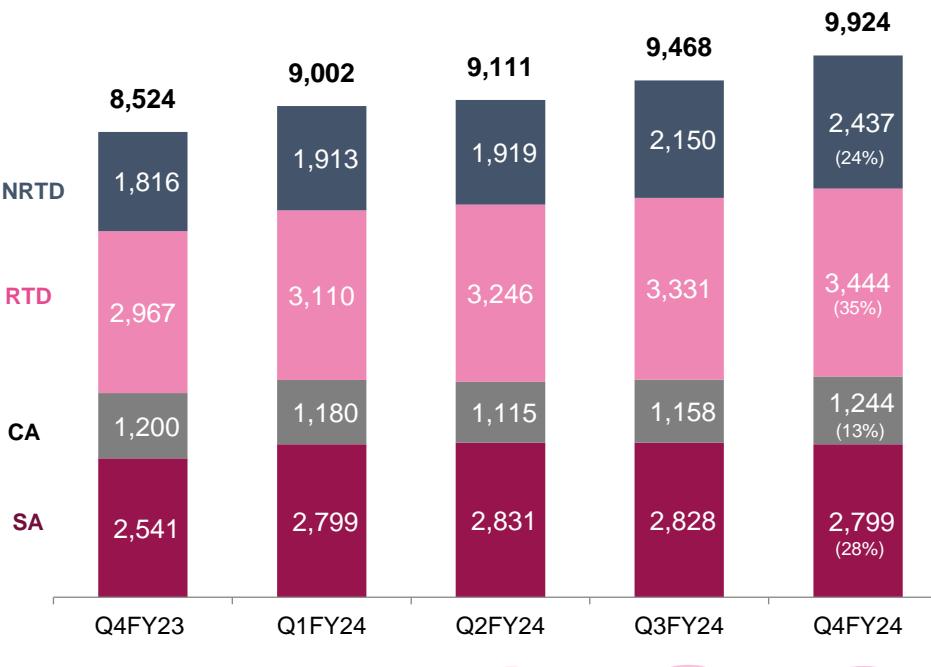
Other Important Information

Deposit and Loan growth performance



All figures in ₹ Billion

Deposit mix (QAB)[^]

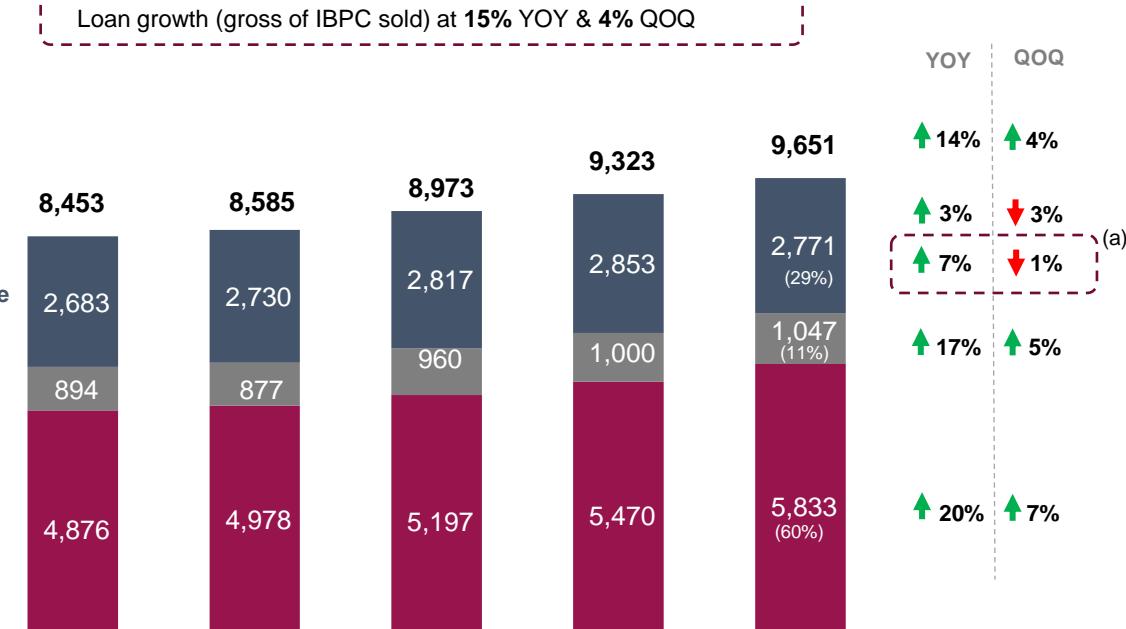
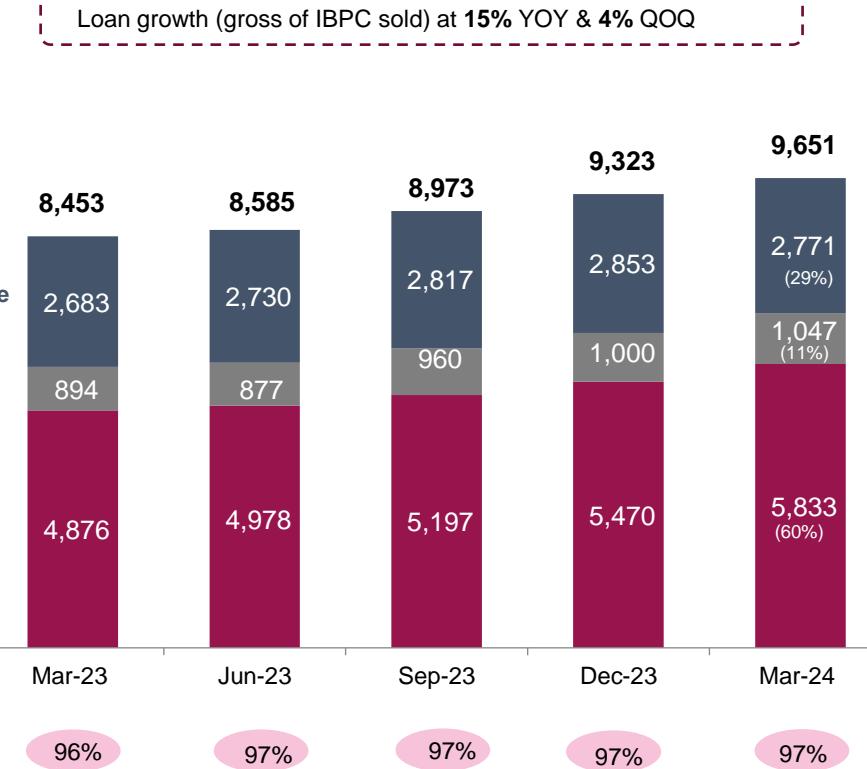


Cost of Deposits

4.31% 4.62% 4.79% 4.94% 5.06%

	QAB		MEB
	YOY	QOQ	QOQ
NRTD	↑ 16%	↑ 5%	↑ 6%
RTD	↑ 34%	↑ 13%	↑ 5%
CA	↑ 16%	↑ 3%	↑ 5%
SA	↑ 4%	↑ 7%	↑ 18%
Total	↑ 10%	↓ 1%	↑ 4%

Segment loan mix

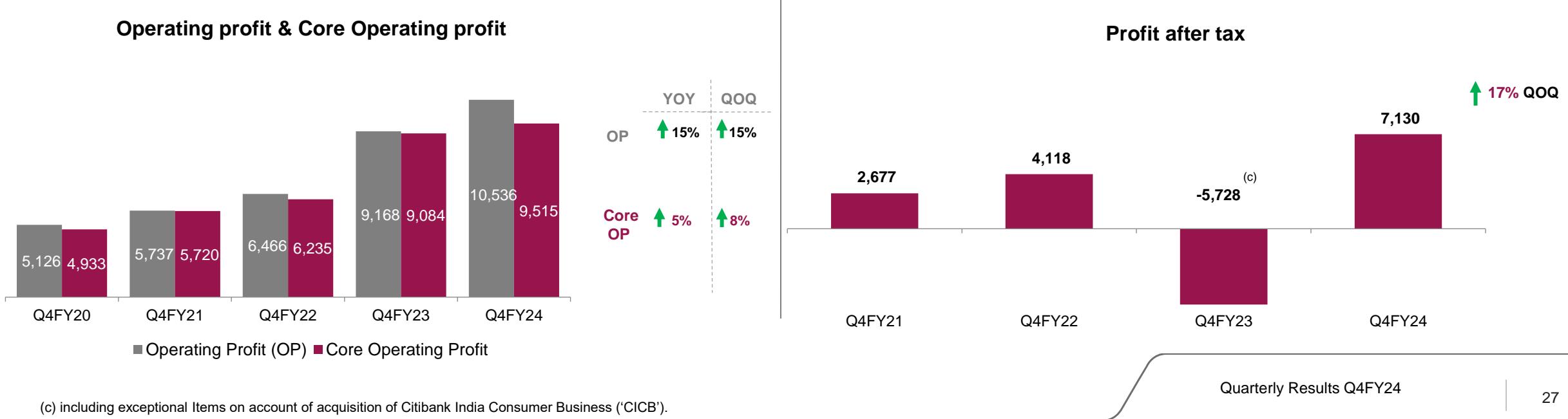
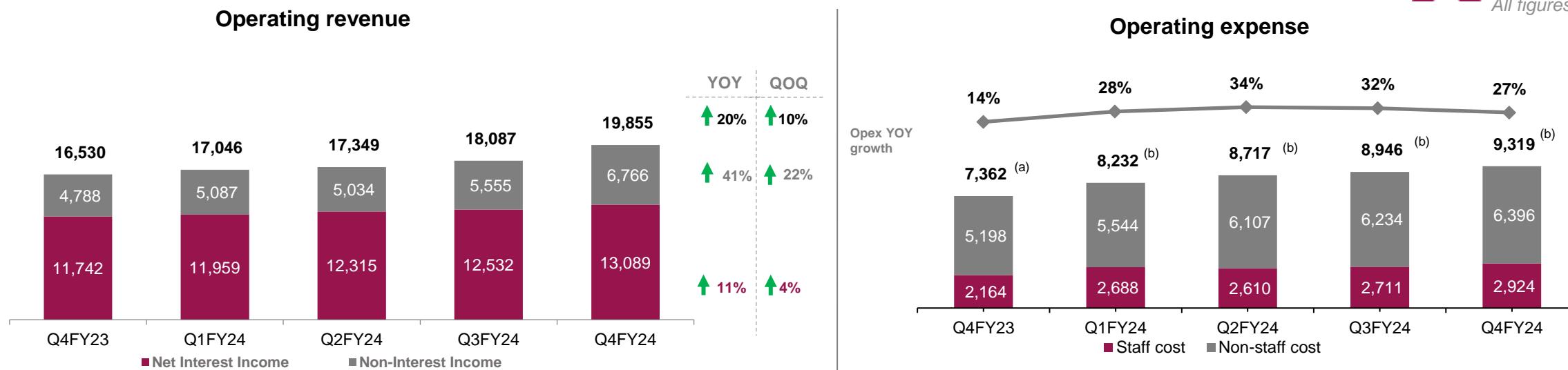


Share of Domestic Loans in overall loan book

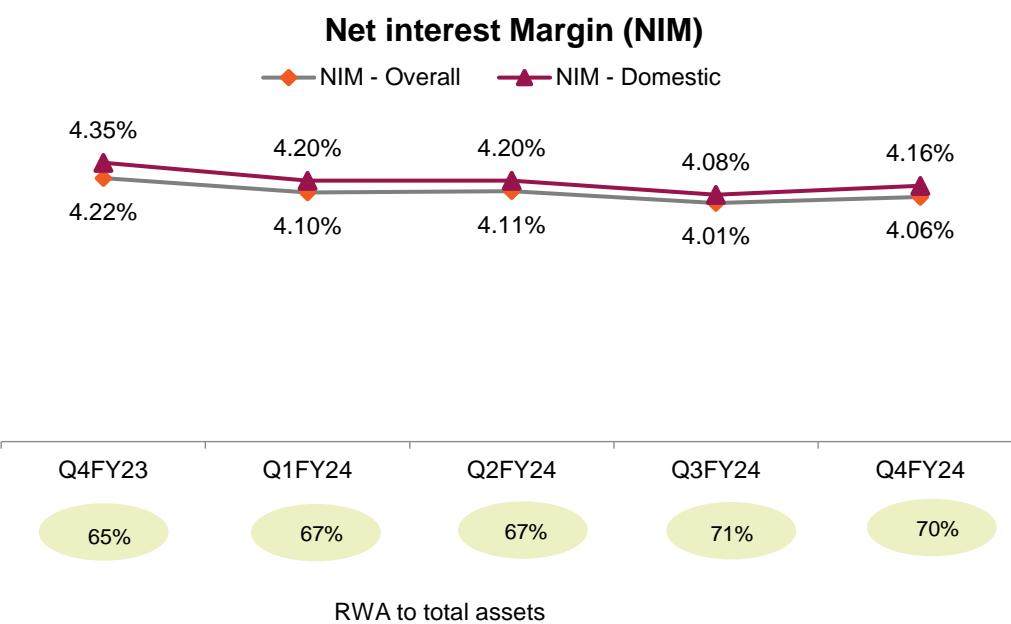
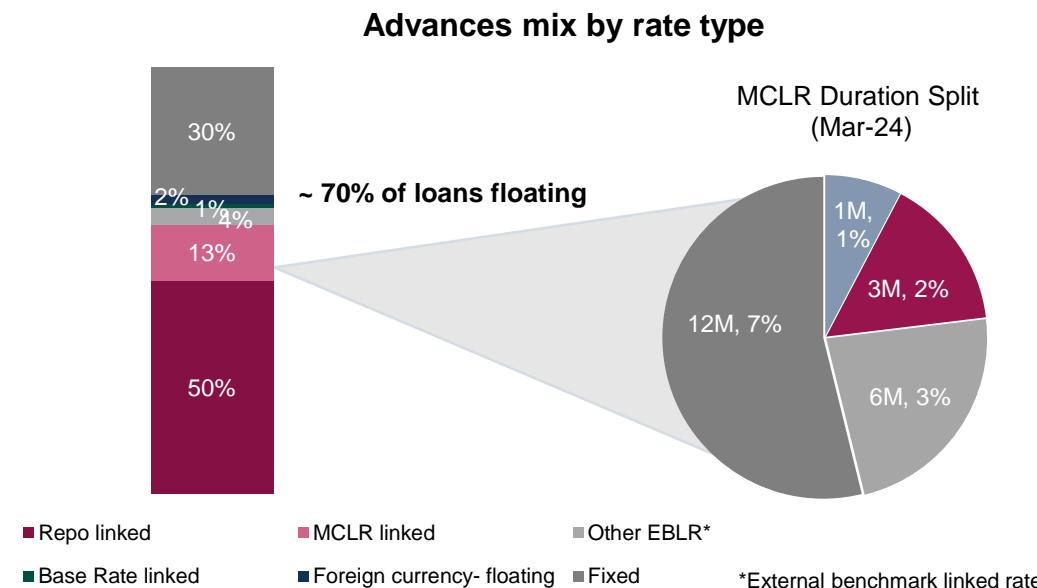
Domestic Loan book grew by 15% YOY & 4% QOQ

(a) Corporate loan book growth (gross of IBPC sold)

Operating revenue up 20% YOY and 10% QOQ, PAT up 17% QOQ

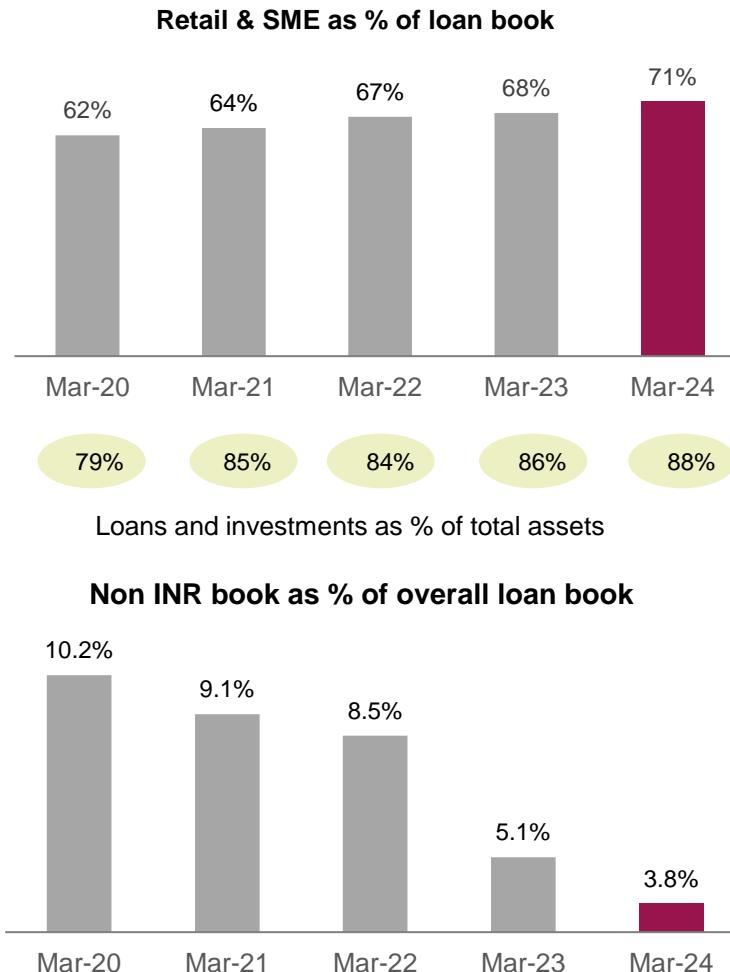


Net interest margin improved 5 bps QOQ

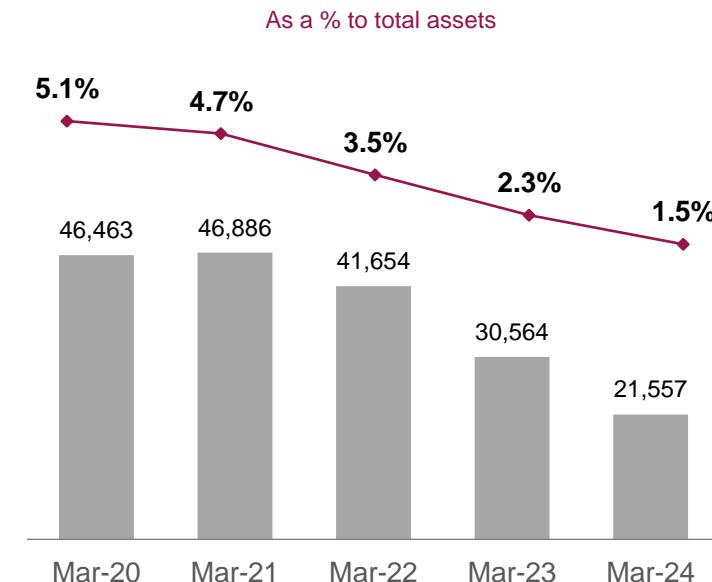


Structural NIM drivers continue to show improvement

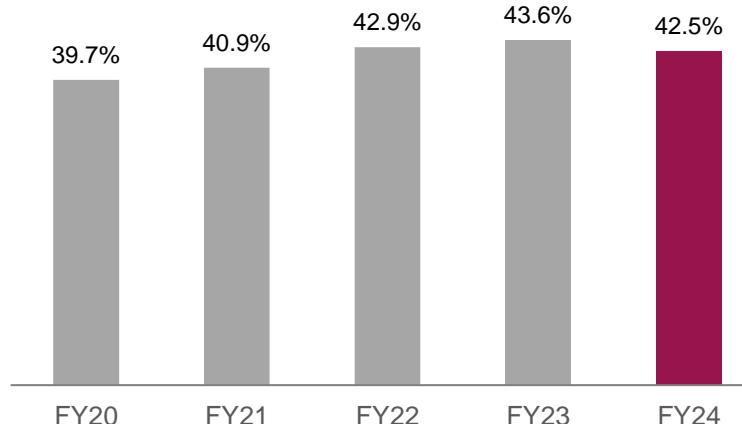
1 Improvement in balance sheet mix



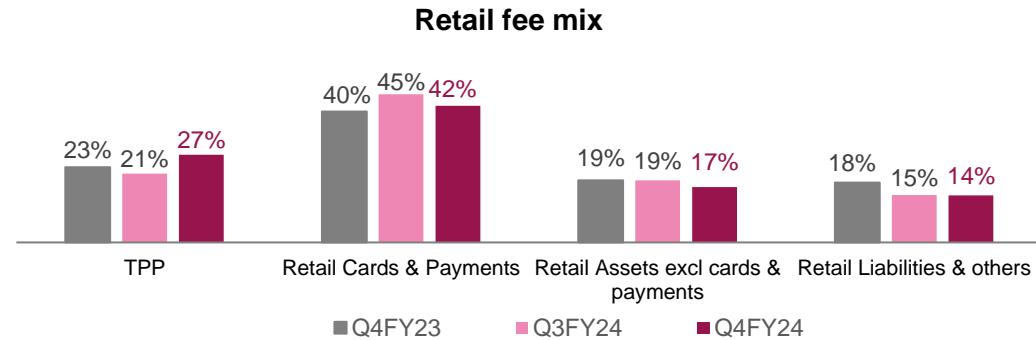
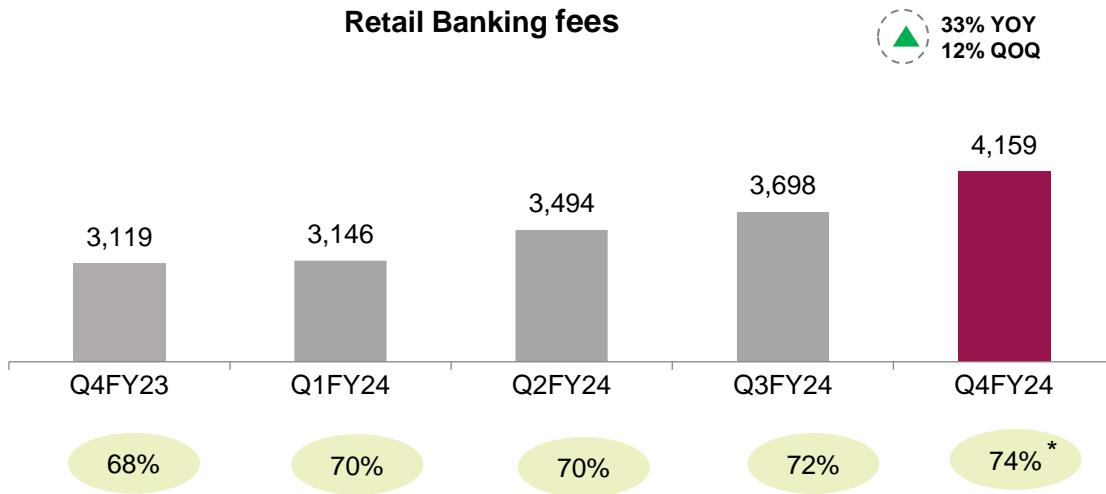
2 Reducing share of low yielding RIDF bonds



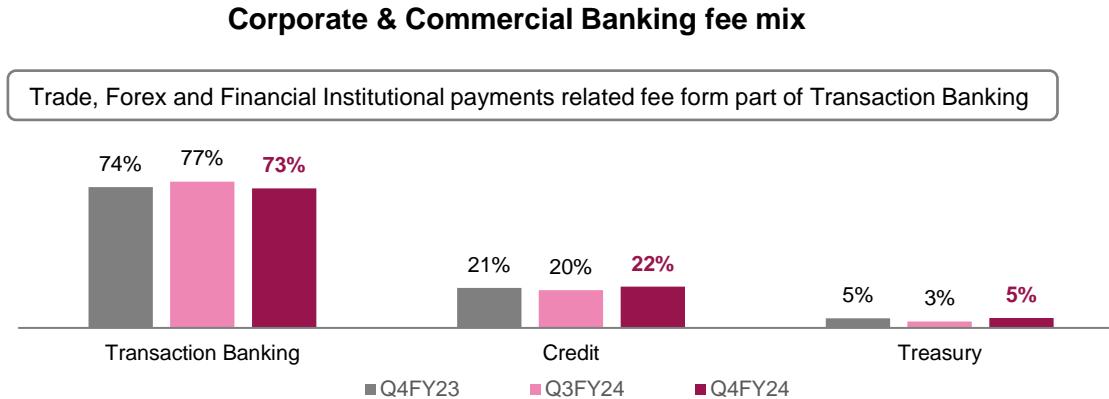
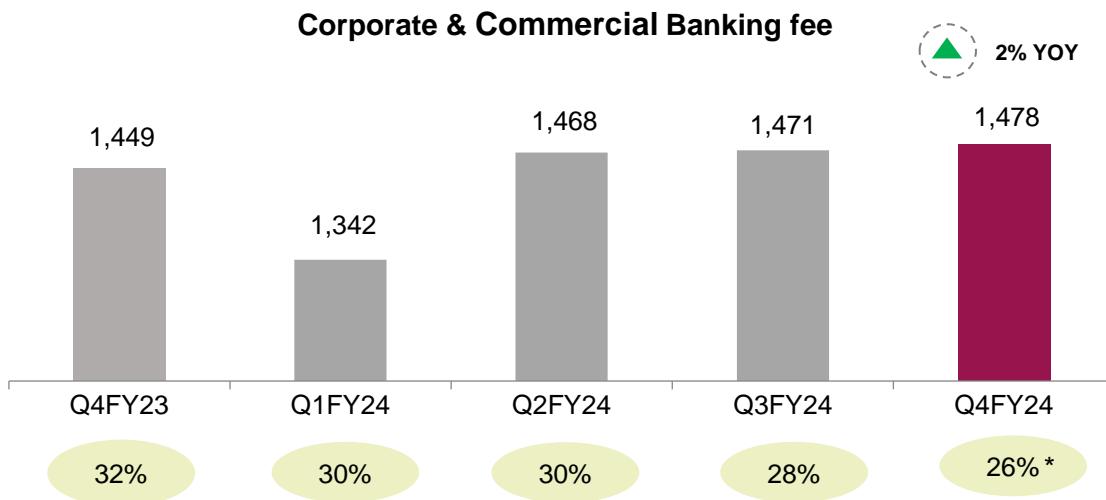
3 Improvement in composition reflected through improvement in average CASA%



Strong growth in fees; granularity built across our business segments



- **39% YOY & 4% QOQ** growth in Retail Cards & payments fees;
- **20% YOY** growth in Retail Assets fees (excl cards & payments)
- **59% YOY & 44% QOQ** growth in Third Party products (TPP) related fees

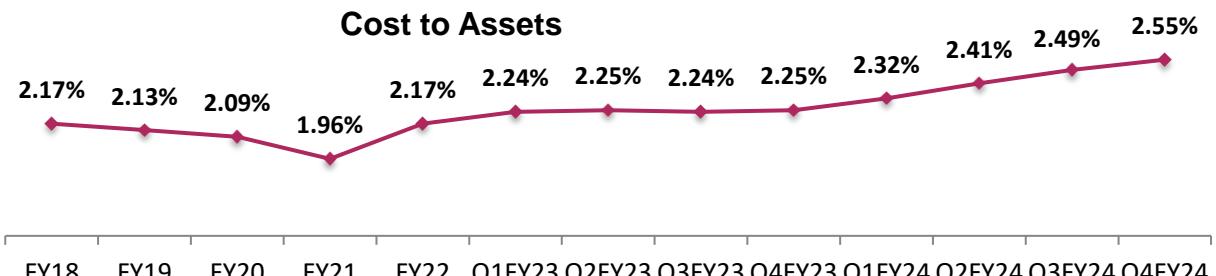
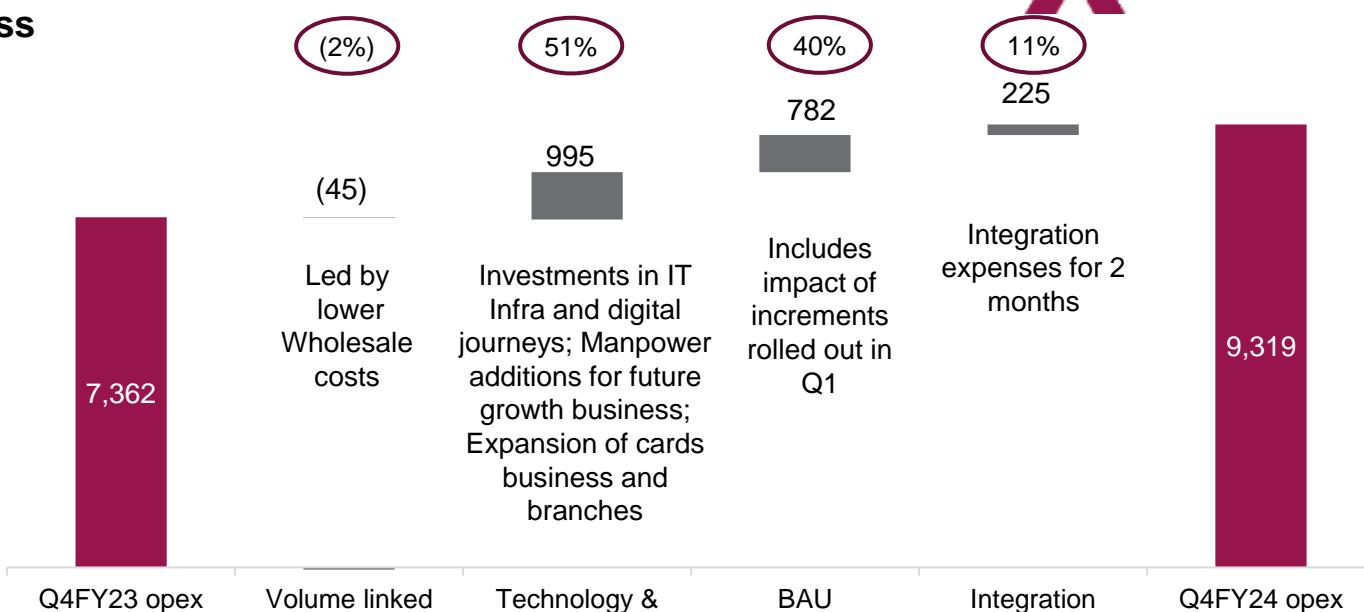
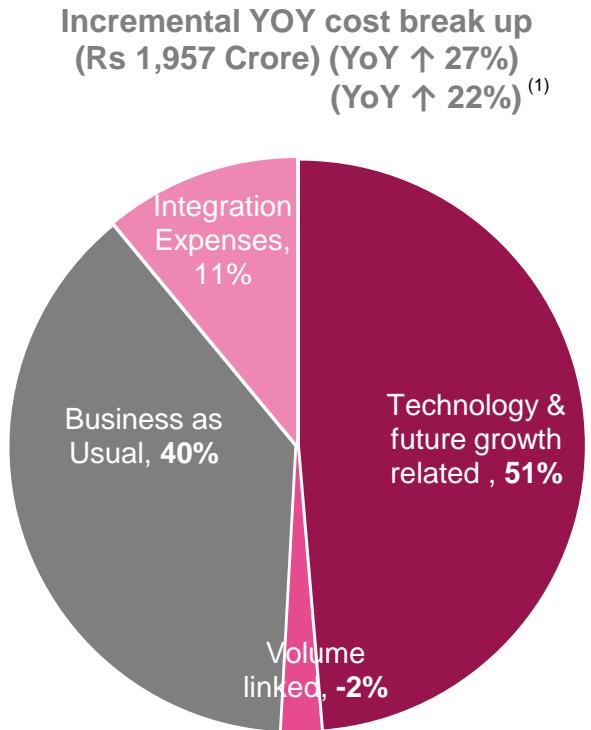


- **2% YOY** growth in traditional Transactional Banking fees excluding forex & trade
- **3% YOY & 9% QOQ** growth in credit related fees

Cost growth at 27% YoY; integration expenses contribute 3% to YoY growth; continue to invest in technology and growth related businesses



YoY Incremental Opex in Q4FY24 was led by Growth Business and Integration related expenses



- Technology expenses are ~9.3% of Total Opex for Q4FY24

⁽¹⁾ Adjusted for Integration expenses in Q4FY23 for 1 month and Q4FY24 for 3 months

Executive Summary

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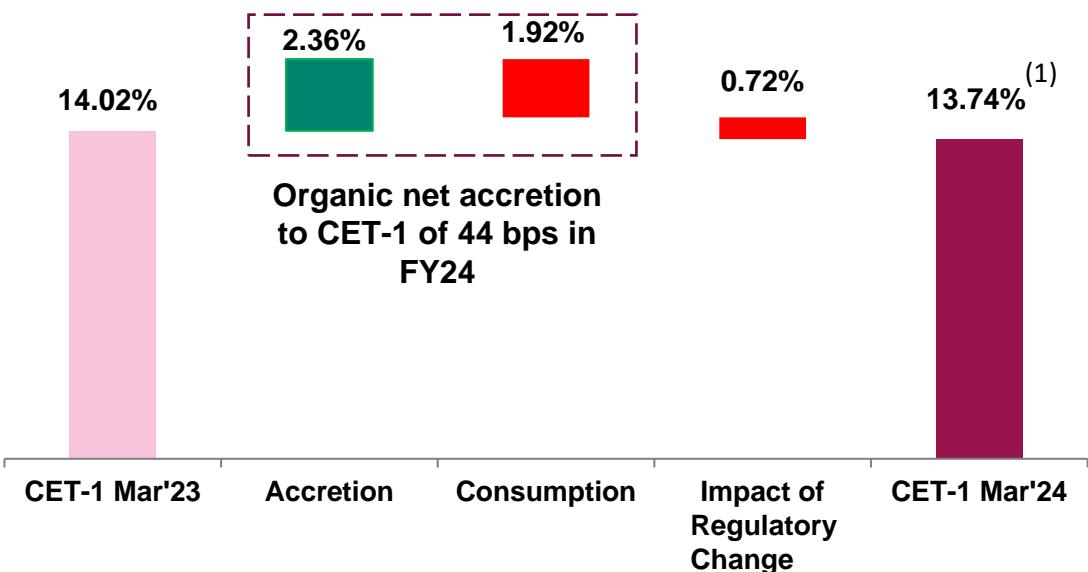
Asset Quality

Sustainability

Subsidiaries' Performance

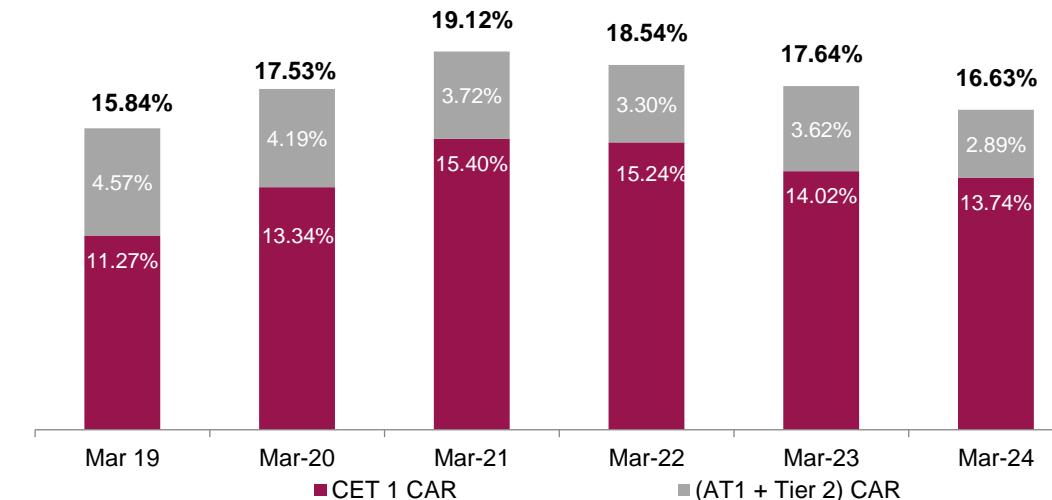
Other Important Information

Strong capital position with adequate liquidity

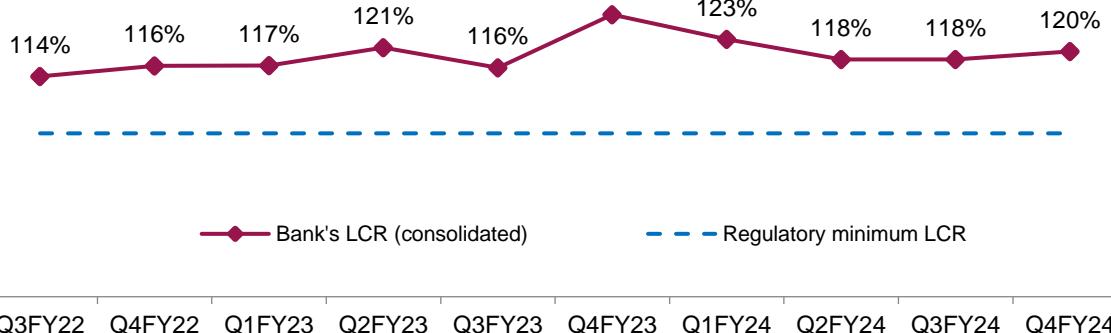


(1) Reported CET -1 ratio at March 31, 2024 fully incorporates the impact of the Rs. 1,612 cr investment in Max Life made after March 31, 2024

Bank's Capital Adequacy Ratio

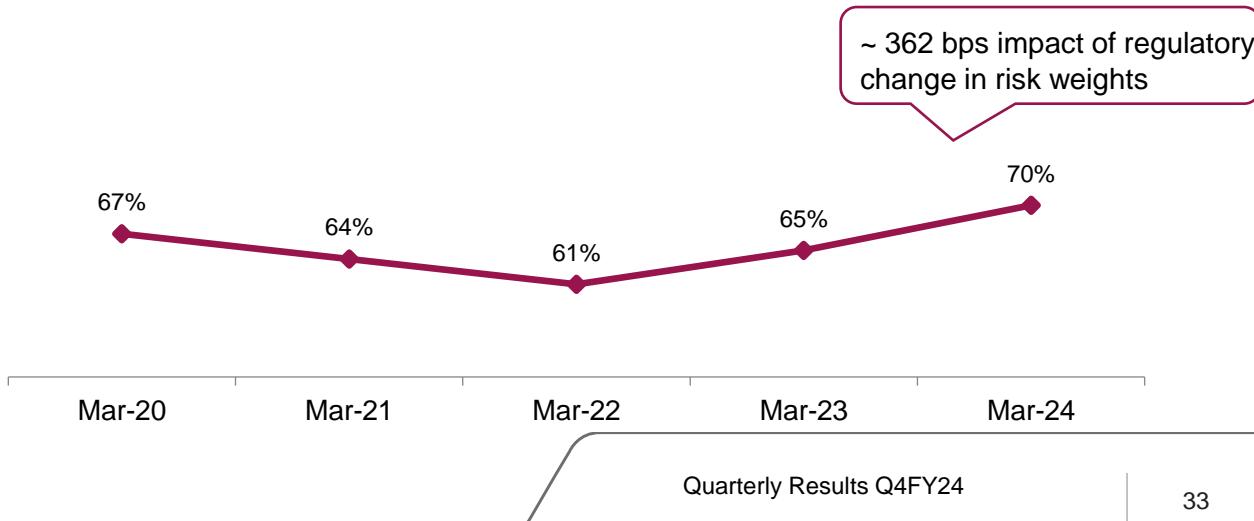


Liquidity Coverage Ratio (consolidated)



- The Bank holds excess SLR of ₹85,056 crores

RWA to Total Assets



Executive Summary

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Other Important Information

Retail Banking

~45 Mn

*Individual
customers*

4th

*Largest issuer of
Credit Cards*

₹5.37 Tn

*AUM in wealth
management*

20%

*YOY growth in
Retail advances*

30%

*YOY growth in
Rural advances*

60%

*Share of
Advances~*

10%

*YOY Growth in SA
QAB* deposits*

43%

*CASA ratio
(MEB**)*

74%

*Share in
total fee^*



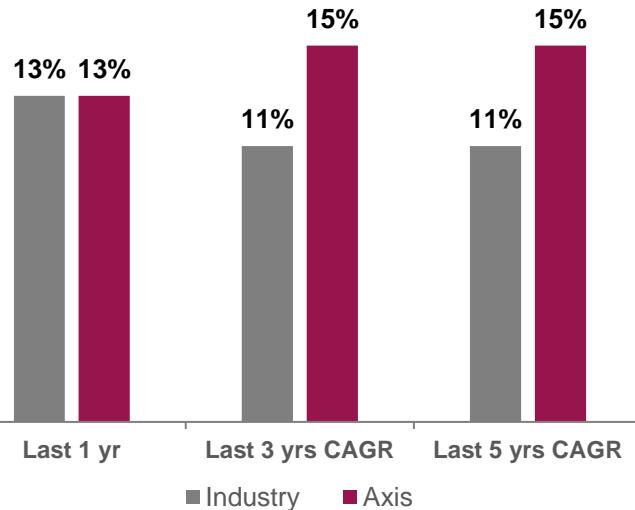
~ share in Bank's total advances, ^ share in Bank's total fee for Q4FY24

*QAB – Quarterly Average Balance, **MEB: Month End Balance

Deposit franchise continues to grow faster than the industry with improvement in quality and composition...



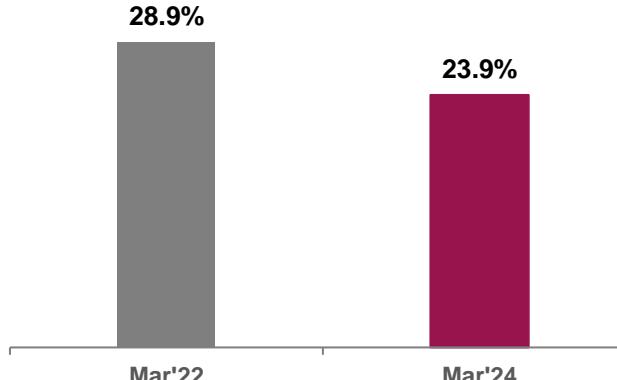
We have grown faster than industry consistently in the medium to long term...



Gained incremental market share of **6.4%** in last 3 years as against closing market share of 5.0% as of Mar'24

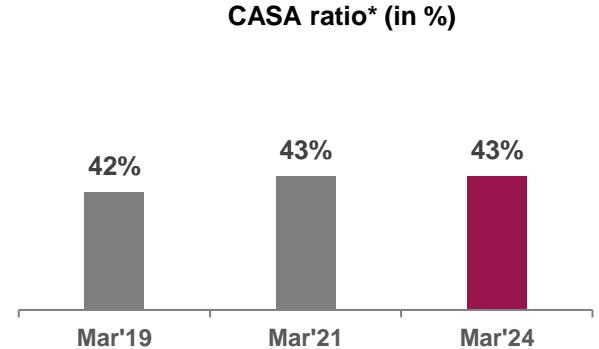
...with improvement in the quality of deposits...

~500 bps reduction in outflow rates in last 2 years

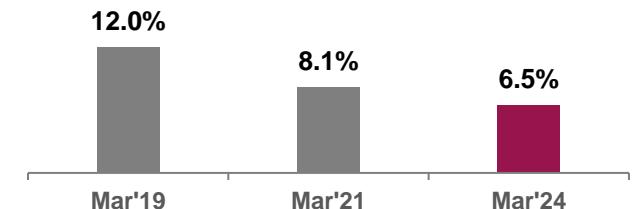


Outflow rates are now **among the best** in the industry

...while delivering healthy CASA levels and reducing borrowings



Borrowing (excl refinance) as % of (Deposits + Borrowings)



* On MEB

Source: RBI, Axis Bank reported data

Quarterly Results Q4FY24

...led by multiple initiatives across the Bank



Focus on Productivity & Micro market strategy	Premiumization	Exclusively curated product propositions	Bharat Banking	Digital, transformation Partnerships
<p>52% increase in no. of districts with total deposits market share of over 5% in last 5 years ¹</p> <p>67% of customer requests serviced digitally as part of Branch of the Future</p> <p>Calibrated branch expansion strategy; added 475 new branches in the FY24 period</p>	<p>31% CAGR in Burgundy wealth management AUM since Mar'17</p> <p>Project Triumph and “Right fit” strategy to accelerate Premiumization</p> <p>‘Burgundy Promise’ & ‘Burgundy Circle of Trust’ launched industry first servicing proposition</p>	<p>21% YOY growth in new salary labels in Q4FY24</p> <p>SUVIDHA Salary remains amongst the best offerings available in the market today</p> <p>New ‘Family Banking Program’ and benefits including super premium Magnus Card for Burgundy customers</p>	<p>64K+ extensive distribution network of Common Service Centers (CSC) VLEs ²</p> <p>New SA proposition “Sampann” launched for RUSU locations</p> <p>Enabled CASA opening at a third-party network on the eKYC platform, building a TD proposition on the eKYC platform</p>	<p>Project NEO aiding higher contribution from transaction-oriented flow businesses</p> <p>85% YOY growth in individual RTD by value sourced digitally for Q4FY24</p> <p>Siddhi empowering Axis bank colleagues to engage with customers seamlessly</p>

1.40 mn

new SA accounts acquired in Q4FY24

12%

growth in deposits from Bharat banking

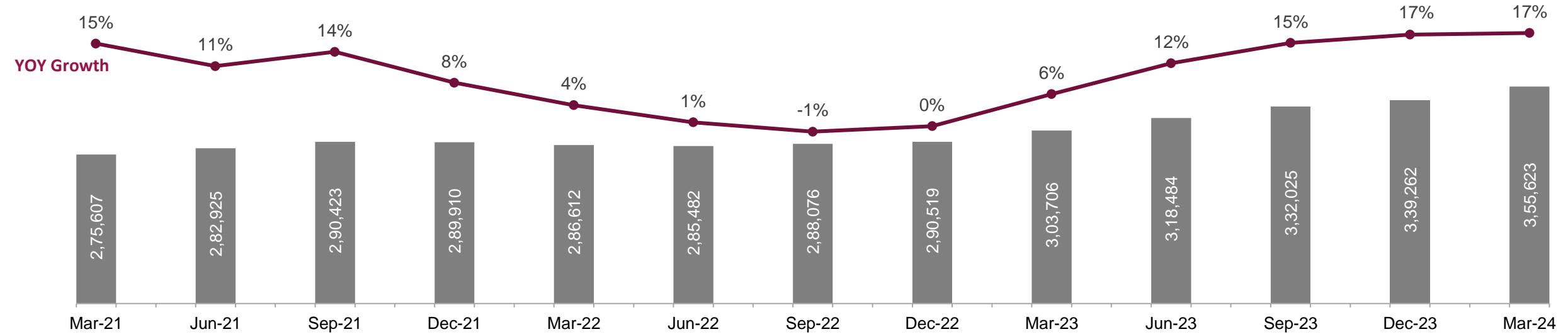
1.58 mn

Retail Term Deposits acquired in Q4FY24

Retail Term deposit growth continues to gain traction

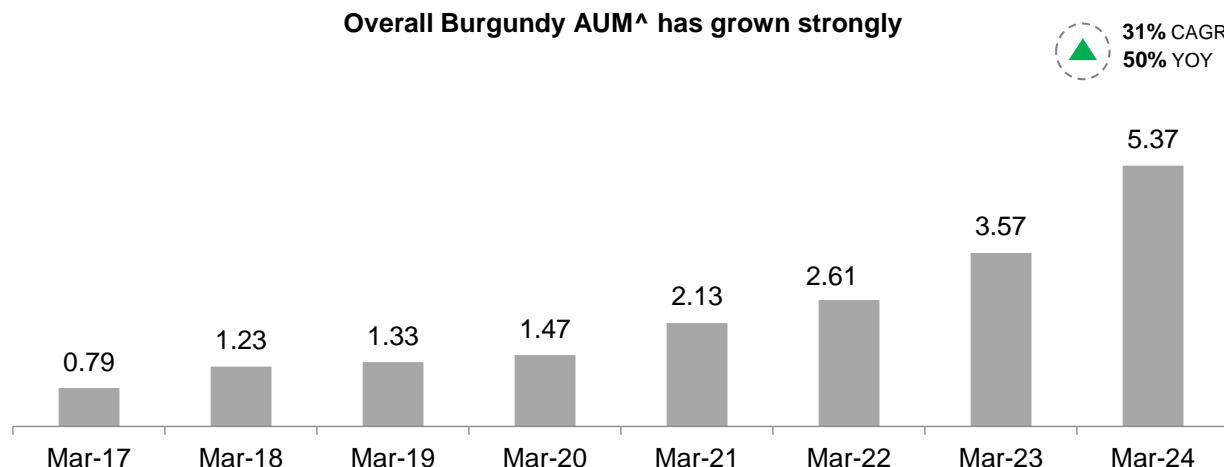


All figures in ₹ Crores



*

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



Burgundy
Wealth Management | Axis Bank

Family Banking Program

Our services don't stop at you. Extend your Burgundy privileges to 3 additional family members.

- Up to 60%* off on locker fees, additional 10%* off and a complimentary Burgundy Debit Card for each member on opening a Burgundy account.

Wealth Management | Personal Banking | Business and Lending Solutions
axisbank.com/burgundy • SMS 'BURGUNDY' to 56161600 *T&C apply

Burgundy Private
Private Banking by Axis Bank

Burgundy Private wins
Global Private Banker WealthTech Awards 2024
for

- Best Advisory Solutions Platform by a vendor - Axis Securities
- Best Private Bank for Digital Marketing & Communication - Axis Bank

₹1.83 Tn 33% YOY

10,651

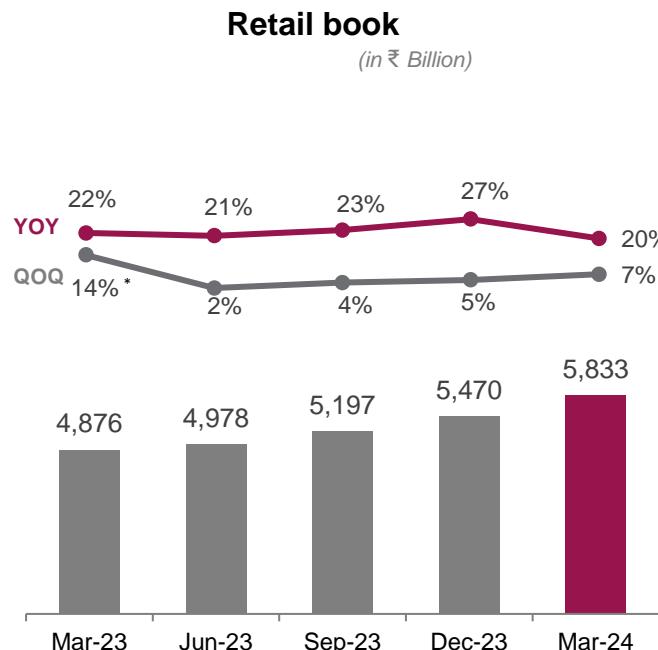
9,582

Burgundy Private AUM[^]

Burgundy Private Client Base[^]

Burgundy Private 3-in-1 Cards[^]

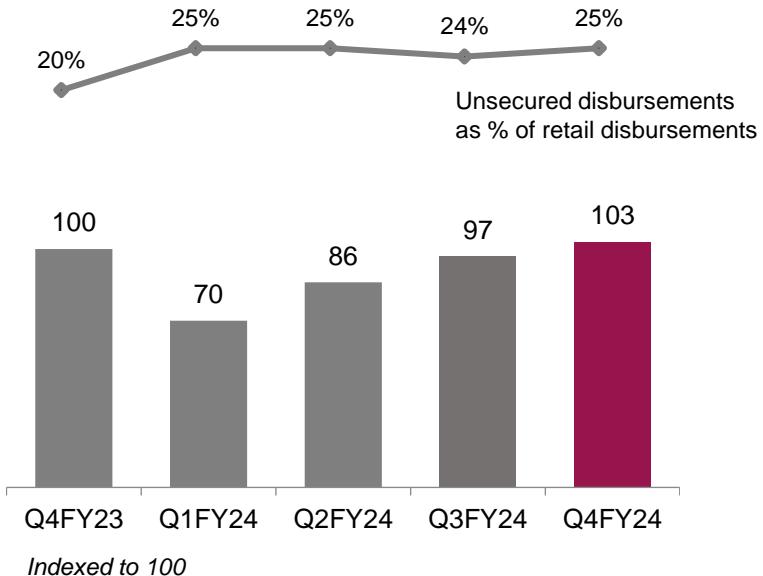
₹5.8 trillion Retail loan book remains well diversified



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

in Rs Crores	Mar-24	QOQ	YOY	% Prop
Home Loans	1,65,899	2%	5%	28%
Rural loans	91,866	15%	30%	16%
Personal loans	71,592	10%	31%	12%
Auto loans	58,747	2%	12%	10%
LAP	63,673	9%	25%	11%
SBB	57,219	7%	33%	10%
Credit Cards	41,324	3%	30%	7%
Comm Equipment	12,170	3%	11%	2%
Others²	20,775	18%	29%	4%
Total Retail	5,83,265	7%	20%	100%

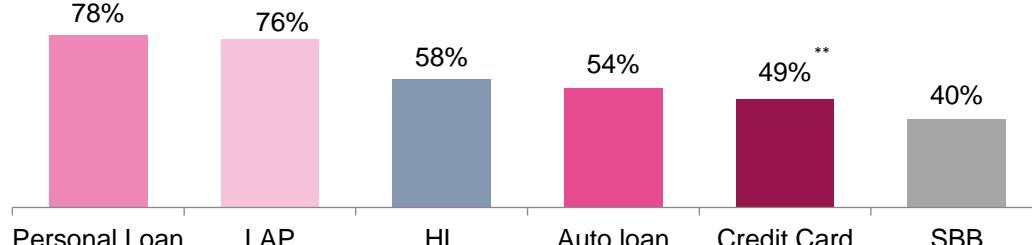
Retail disbursement trends and mix



(1) Basis Bank's classification of secured; in the current quarter the Bank has treated top up loans on movable assets as unsecured

(2) Others comprise of supply chain finance loans, education loans, gold loans etc.

ETB[^] mix in retail portfolio

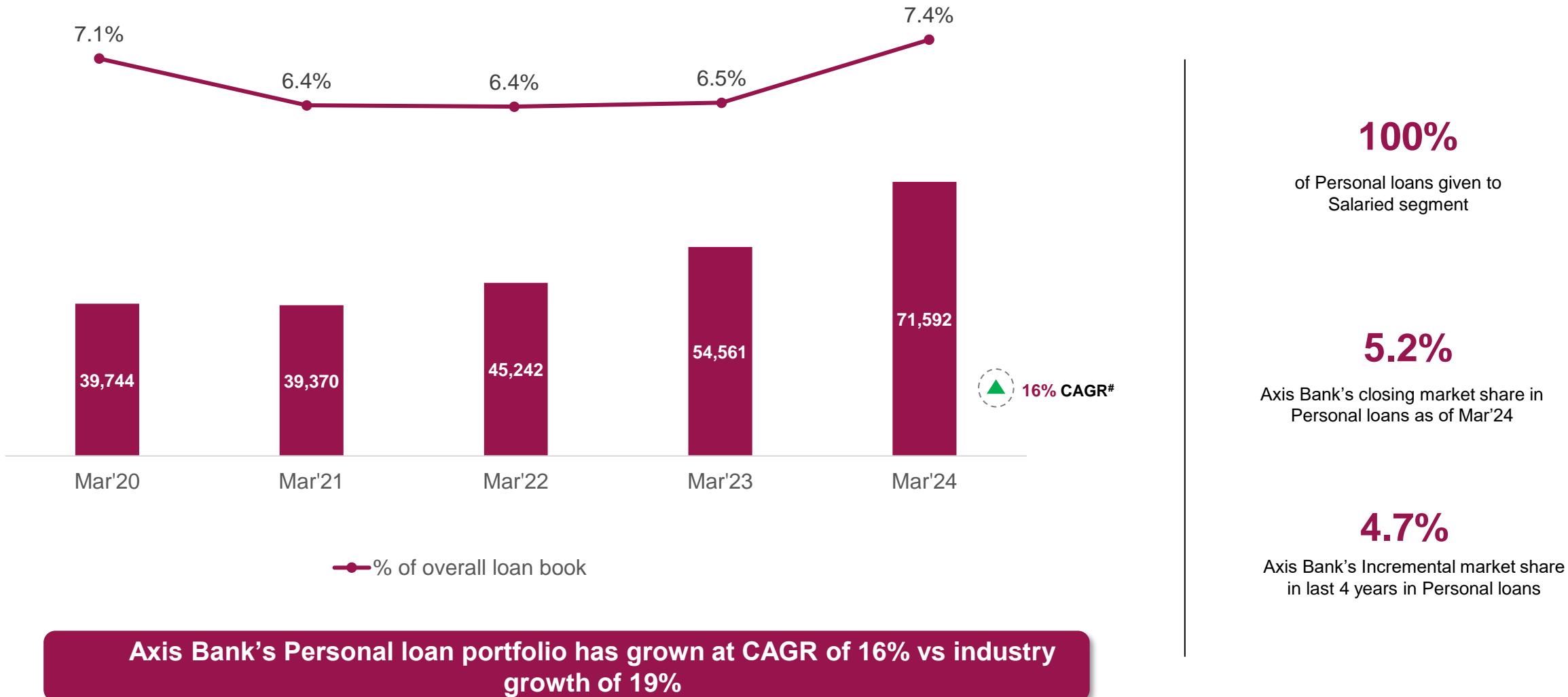


100% of PL and 78% of Credit Cards portfolio is to salaried segment



Average LTVs:
60% in overall home loan portfolio
40% in LAP portfolio

We continue to focus on growing Personal loan book within the defined guard rails



* 4 year CAGR

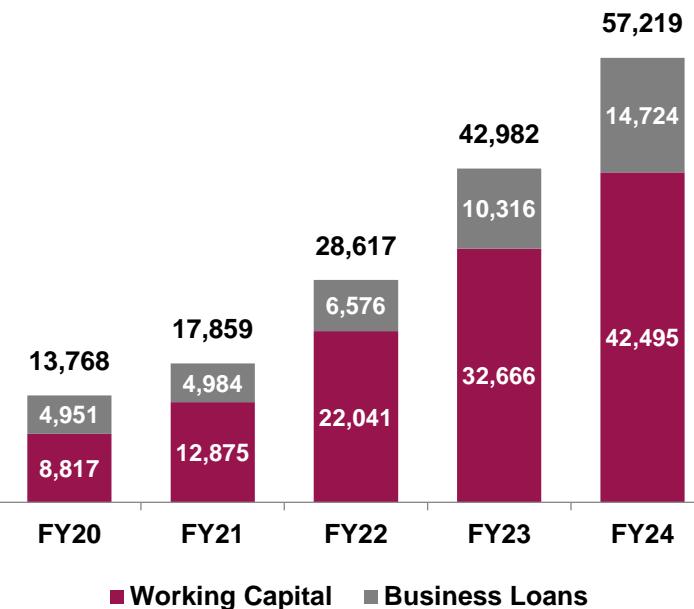
Source: RBI's gross sectoral data for other personal loans

Small Business Banking segment is well diversified and continues to grow strongly...



SBB Portfolio (in ₹Cr.)

33% YOY
7% QoQ



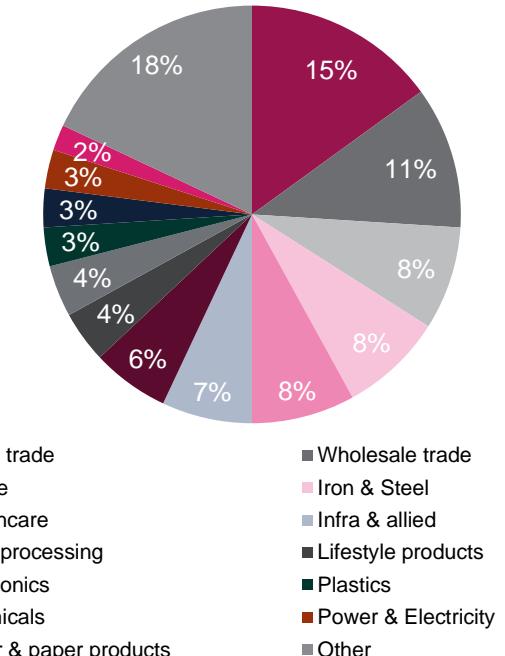
- ₹57,219 crores overall book with Business Loan book of ₹14,724 crores
- ~73% value contribution from Secured products (working capital, overdraft, term loans, etc.)
- 125 lakh+ average ticket size of working capital secured loans
- 90%+ of SBB working capital portfolio is PSL compliant
- EWS portfolio monitoring indicates risks well under control
- 86% Branch contribution to total business



24x7 Business loans :

End to End digital lending contributes 60%+ to overall unsecured BL disbursements

Well diversified customer base



...led by our innovative product offerings and transformation initiatives



SBB Working Capital Loan

24x7 Quick OD
Digital | Instant | Simple



Features

- Loan up to Rs. 15 lacs
- Paperless & Convenient
- Instant decision in 3 steps
- Collateral Free
- Interest only on utilization

Requirements:

- Minimum business vintage of 2 Years.
- Sole banking relationship with Axis bank

SBB Business Loans

- 24 X 7 Business Loan – Paperless Journey
- Phygital Processing with Integrated Work Flow



SBB Equipment Finance

- Loans up to 10Cr for Industrial & Health Care Equipment



Industrial
Machine Tools
Plastic Injection
Packaging
Printing

Healthcare
Diagnostic
Therapeutic
Imaging
Pathology
Life support

One Axis approach

- Platinum & Bharat Bank franchise driving branch growth
- Synergies with Merchant Acquiring
- Leveraging AVC Channel for better lead conversion

'SBB Sankalp' project to further improve efficiencies and deliver superior TATs by re-imagining and digitizing underwriting systems and loan disbursals

'Bharat Banking' strategy delivering early results



- Drive higher business growth and increase market share in Rural and Semi Urban (RuSu) markets through asset led liability strategy
- Lending opportunities in RuSu markets to complement the Bank's overall PSL strategy meaningfully

Focus on building a distinctive model for Bharat



One Axis solutioning approach



Distinctive Bharat specific capability stack



Embed banking in the digital ecosystem of the clients

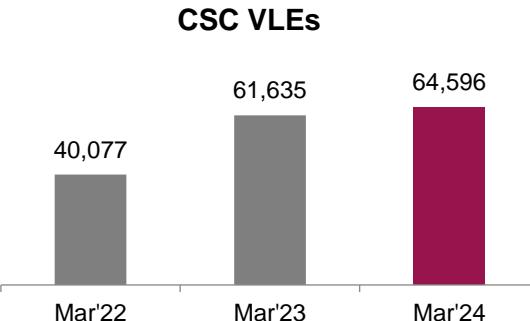


Enhancing Brand in the RuSu markets



Use of alternate ecosystems to leverage data & UW customers better

Significant increase in coverage in RuSu markets



64,550+
CSC VLEs network

2,480+
Bharat Banking branches
as of Mar'24

... has delivered strong growth across key metrics

30%

YOY growth in
Rural advances

30%

YOY growth in
disbursements[^]

12%

YOY growth
in deposits

[^] Include retail assets (Ex IBPC) sourced by Bharat Banking

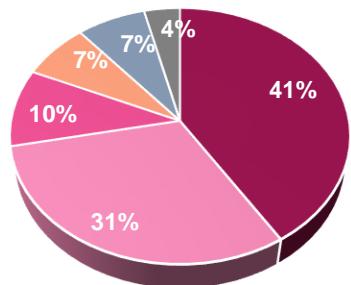
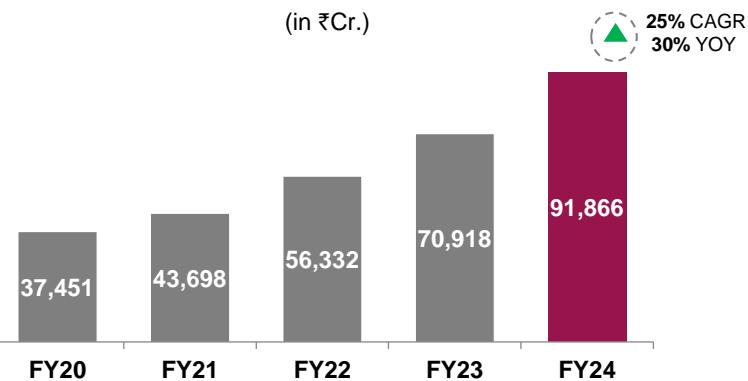
Rural portfolio is well diversified, offering holistic and integrated financial solutions by leveraging technology and partnerships



Well diversified rural lending portfolio with presence across 683 districts across India

Rural loans portfolio & composition

(in ₹Cr.)



- Farmer Finance
- Bharat Enterprises
- Gold
- MFI-Wholesale & Co-lending
- MFI-Retail
- Farm Equipment

... and leveraging technology and partnerships

Farmer Funding

- Enhancing crop coverage, adding partnerships & improving customer retention
- Expanding distribution around agri clusters such as Mandis & targeting niche value chains- pisciculture, horticulture etc.

Bharat Enterprises

- Widened the product suite to cover multiple financing needs in the agri value chain such as FPO, AIF etc. and added a new line of business for lower ticket micro enterprises
- Boosting fee income through trade & forex and mobilizing deposits from enterprise clients

Farm Mechanization Loans

- Enhanced proposition for existing customers through standalone farm equipment, and used tractors
- A revamped customer journey gone live in Q4

Gold loans

- Enhancing distribution by increasing branch coverage and scaling up volumes from partnerships
- Live with the digital customer journey

Microfinance - Retail

- Accelerating growth through new propositions for graduating JLG customers, and cross-sell retail products

One Axis Platform

- Deepen the partnership with various parts of the bank to build Bharat specific propositions for liabilities, assets and other fee-based products

... focused on capitalizing opportunities in each segment...

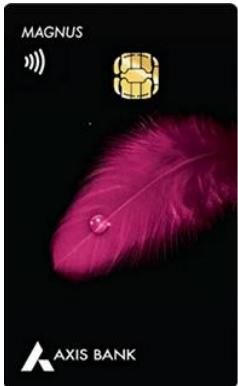
- Launched a new savings product “Sampann” for the mass affluent segment in RuSu markets that is gaining traction
- Digital end to end **co-lending journey** is scaling up well and live with 11+ partners
- Live with **eKYC based CASATD** opening at a partner location
- Launched a **Mandi Mitra model** to enhance distribution & increase wallet share from the Mandi network
- Launched an initiative to mobilise deposits from the **value chain of the SME clients** located in RuSu markets
- Targeting deeper credit & deposit penetration in **three ecosystem in RuSu markets** through partnerships- trader, large farmers, and small farmers
- Redesigning **end to end customer journeys** to reduce TAT and improve customer experience in all high growth products
- **Multi product distribution architecture** scaling up well, driving cross-sell across asset & liabilities to increase product coverage
- Better **data farming** for underwriting and cross sell opportunities esp. using alternate data
- Launching more **sales enablement tools** to enable sales team to self source multiple products

The book is well diversified across regions

Strong growth in Credit Card issuances

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

Axis Bank Magnus Credit Card



Airtel Axis Bank Credit Card

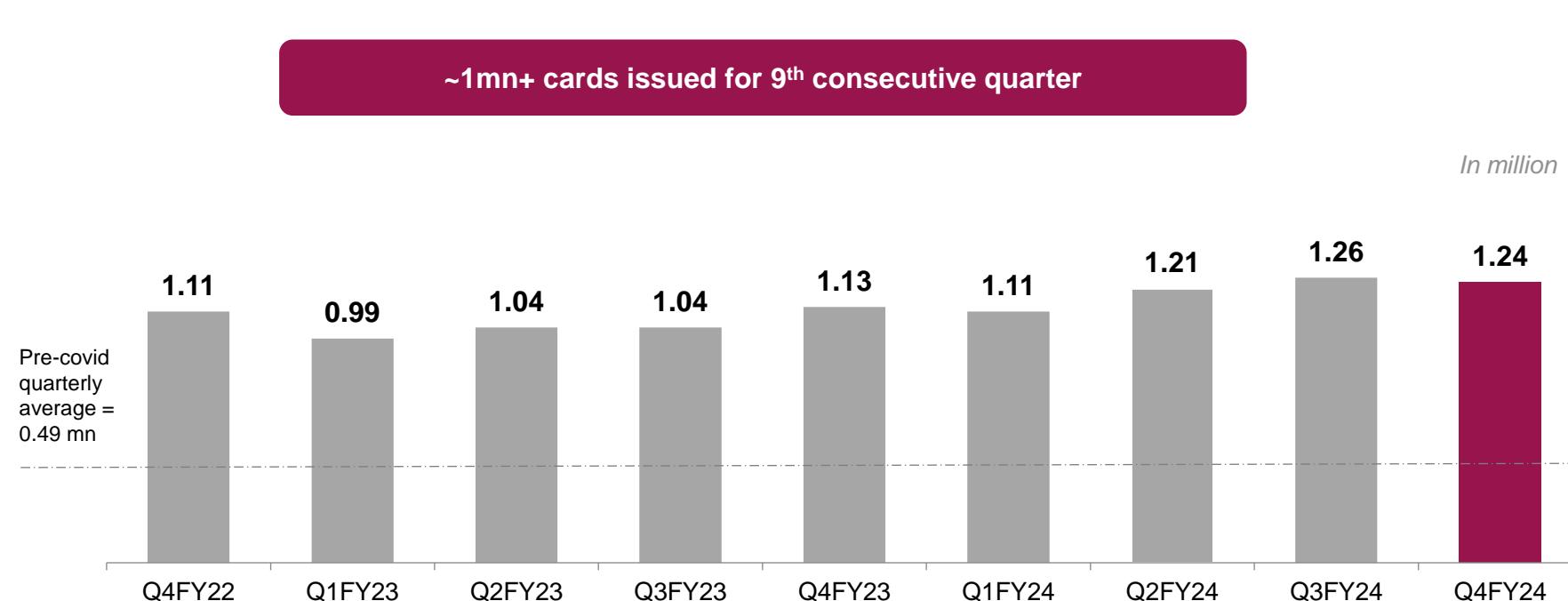


Indian Oil Axis Bank Credit Card



~1mn+ cards issued for 9th consecutive quarter

In million



30%

share of KTB[^] sourcing to total card issuances in FY24

14.0%

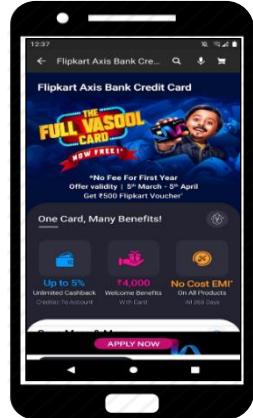
period end market share for credit cards in force as of Mar'24

11.8%

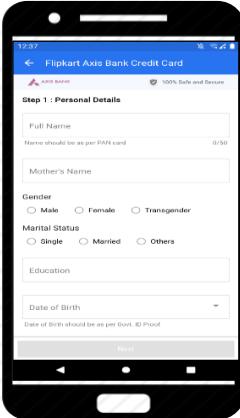
spends market share in Q4FY24

[^] Known to Bank

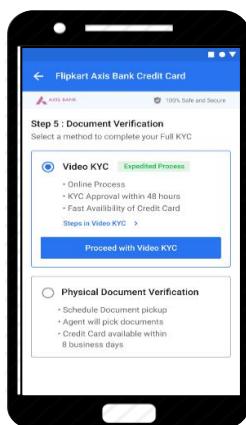
End to End Digital KTB acquisition journey with best in class early activation and spend metrics for Flipkart Axis Bank Credit Card



Customer clicks on Flipkart Axis Bank Credit card banner and can view details



Customer fills up the form and submits the application



Approved customers complete KYC and income verification via digital or physical channels



4.13 mn^{\$} CIF for Flipkart Axis Bank Credit Card,

making it one of the fastest growing co-brand partnership since its launch in July 2019

70% monthly activity rate* - Best in class engagement in Retail segment

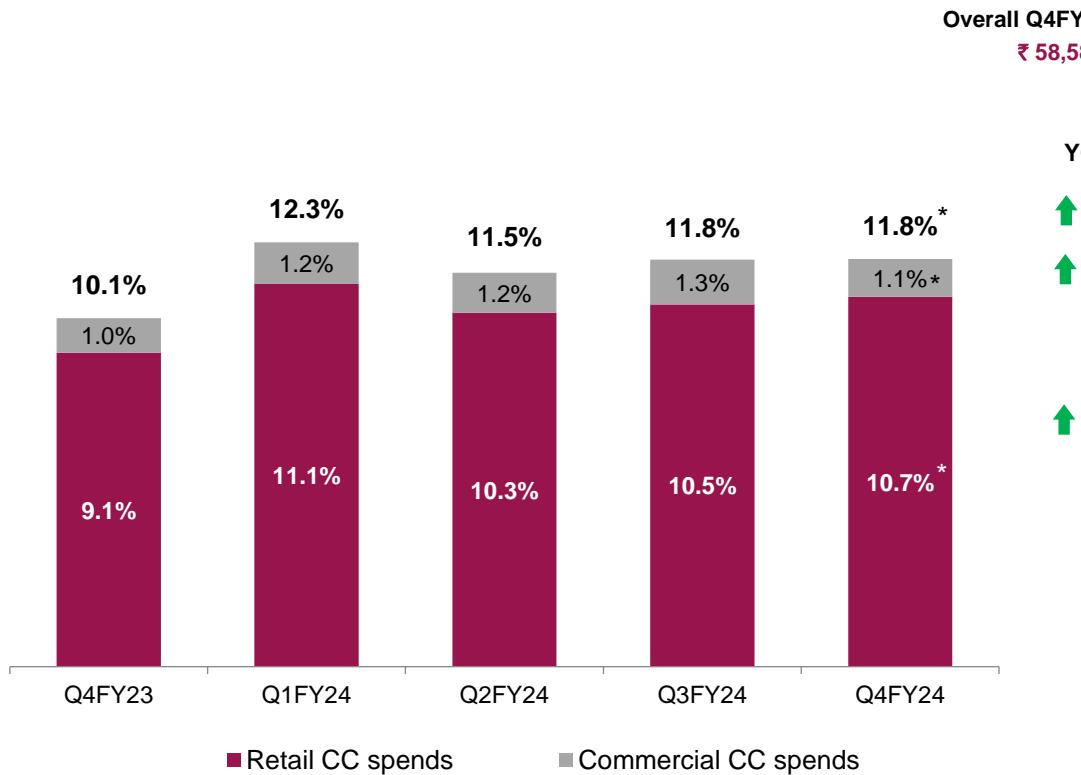
*Based on the average data for Apr'23 to Feb'24 for cards acquired via Flipkart Platform
^CIF as of 31st Mar'2024

Retail spends up 51% YOY, and related market share up ~158 bps YOY



All figures In ₹ Cr

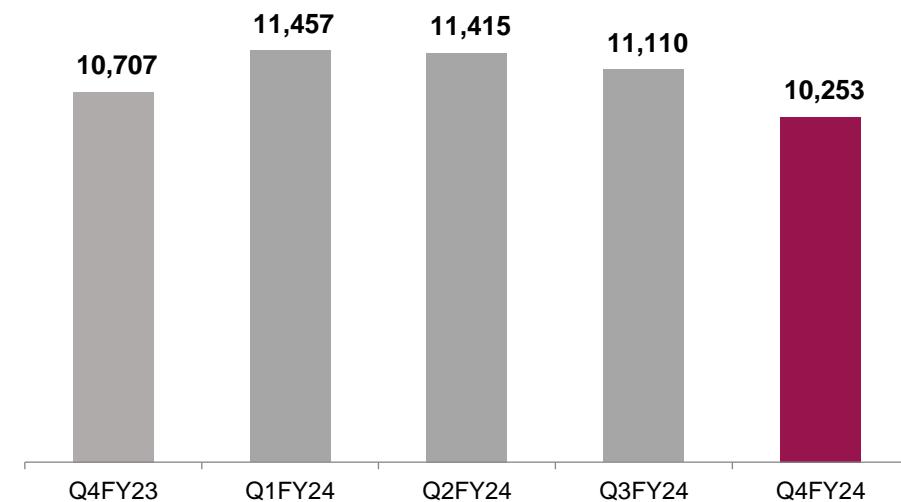
Trend in Credit Card spends market share



Overall Q4FY24 CC spends
₹ 58,587 Crores

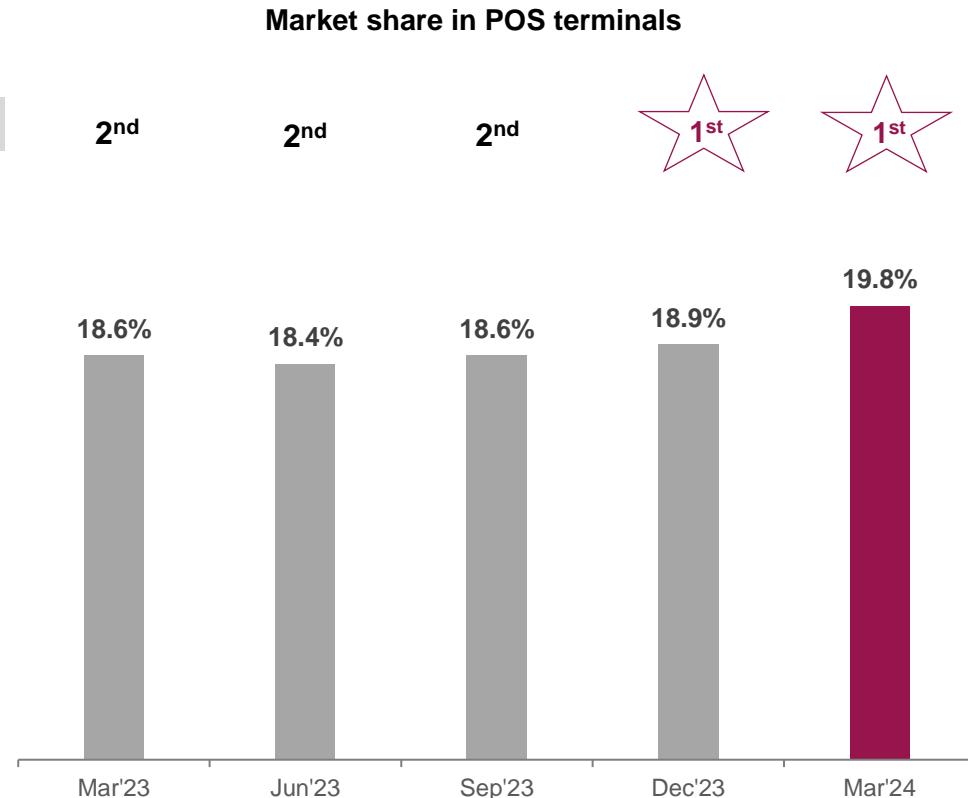
YOY
↑ 50%
↑ 43%
↑ 51%

Trend in Debit Card spends



*Market share based on RBI reported data for Q4FY24

We are the largest Merchant Acquiring Bank led by ‘One Axis’ focus, improved product capabilities and partnerships



Source: RBI data, available till Mar'24

28%

*Axis incremental market share in last 1 year
(POS Terminals)*



One Axis approach – Taking Bank to Merchant

Curated solution offerings : Payment solutions, Deposits, Business loans, Gold Loans and other customer fit lending solutions and Insurance

Co-origination & conversion drives reflecting in healthy CASA balance growth



Asset Lite approach to products

NFC Soundbox: Industry first- Multi-lingual Soundbox with Tap +PIN payment acceptance. Accepts both QR and Card payments

Powerful terminals: Industry first: Android Smart POS, Pocket Android POS, Micro Pay – 70% of new installations

All in One offering: Features like Tap & PIN, Bharat QR, Digital Khata with VAS offerings like Card less EMI, Pay Later

Neo for Merchants: A mobile app to address all merchant needs by providing multiple options for payment acceptance, servicing etc, launched in CUG

Soundbox: For BQR with 10 languages

Digital Onboarding: Real time checks and video verification reducing installation TAT to same day and incremental NPS over physical journey for POS. Launched digital onboarding for PG



Market partnerships

Marquee partnerships: Extension of digital payments ecosystem to fintech aggregators

Unique sector specific VAS: supported by deep integrations with merchant value chain players to provide holistic business oriented solutions

Digital Dukaan & ERP Solution Partners: An Ecosystem Solution to digitize the store, Integrated with payments at an affordable price. Serving to segments like Grocery, Clothing, Bakeries, Services, Pharmacy, Education etc.

Sandbox



Features

- Instant audio confirmation of payments done via BQR
- Multilingual support for 10 languages
- Equipped with digital display to show the txn amount
- Supports WiFi & 4G connectivity

PIN on Glass POS Solution



Features

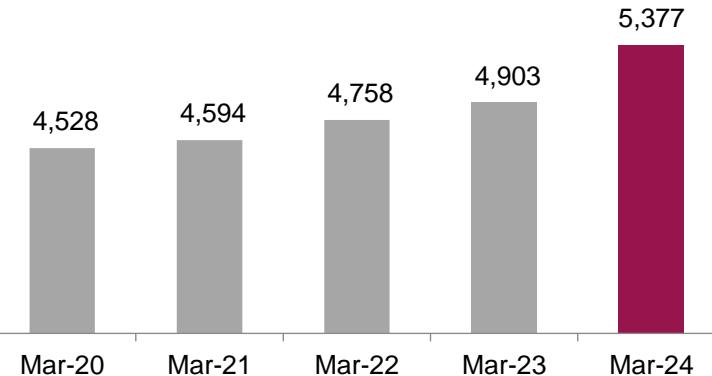
- One of the most compact and affordable POS device in the market
- Accepts Visa, MasterCard, RuPay Cards and Bharat QR(including UPI)
- Solution accepts Chip and Contactless transactions
- Compliant with latest Card transaction security features
- Enabled with VAS – Khaata, BQR, Merchant Rewards & Sodexo
- Eco-friendly device which provides E-ChargeSlip

Strong and deep-rooted alliance with multiple partners across India with over **5.1 lakh** MIDs and a yearly throughput of **34k+ crores**

We have a very well distributed branch network; added 475 branches in FY24 of which 125 in Q4FY24

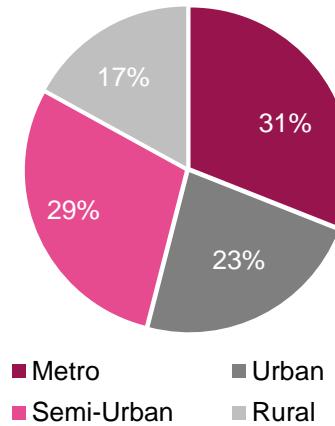


Domestic branch network*



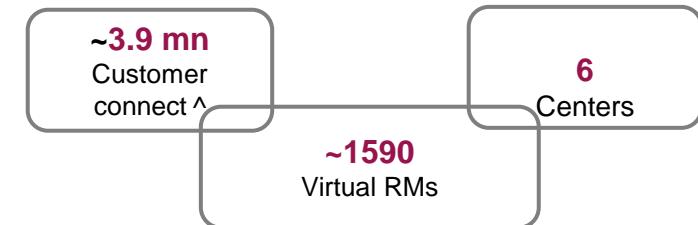
* Includes extension counters

Branch presence across categories



- **Calibrated approach** towards new branch additions across focused regions
- Aligned to our **Bharat Banking strategy**, specific RuSu branches follow an asset-led liability model
- **Dedicated Asset Desk Managers** for fulfilment of all loan leads at select branches
- Select **Platinum branches** to cater to SBB customer base

Axis Virtual Centre



- Connected with **~3.9 mn** customers through this channel on an average per month in Q4FY24
- AVC manages relationship with our existing customers under **affluent and other programs**
- AVC is present across West, South, North and East with **six centres**

[^] monthly average for Q4FY24

Corporate & Commercial Banking

6%

YOY growth in Domestic corporate loans

17%

YOY growth in SME loan book

22%

YOY growth in Mid Corporate book

13%

YOY growth in Transaction Banking Fees (for FY24)

89%

Share of corporate advances to clients rated A-and above

88%

*Incremental sanctions to A-and above***

18%

QOQ growth in CA deposits on MEB basis[#]

8%

RTGS Market Share FY24 (by value)[^]

30%

NEFT Market Share FY24 (by volume)



Recognized at the Coalition Greenwich Awards for 3rd consecutive year



**Market Penetration - Local Banks
Indian Large Corporate Banking**

55%

Market penetration *

*Market Penetration is the proportion of companies interviewed that consider each bank an important provider of corporate banking services



**Market Penetration - Local Banks
Indian Middle Market Banking**

47%

Market penetration *

*Market Penetration is the proportion of companies interviewed that consider each bank an important provider of corporate banking services



**2023 Greenwich Excellence Awards for
Indian Middle Market Banking**

-  Effective Senior Management Support
-  Frequency of Contact
-  Timely Follow-up

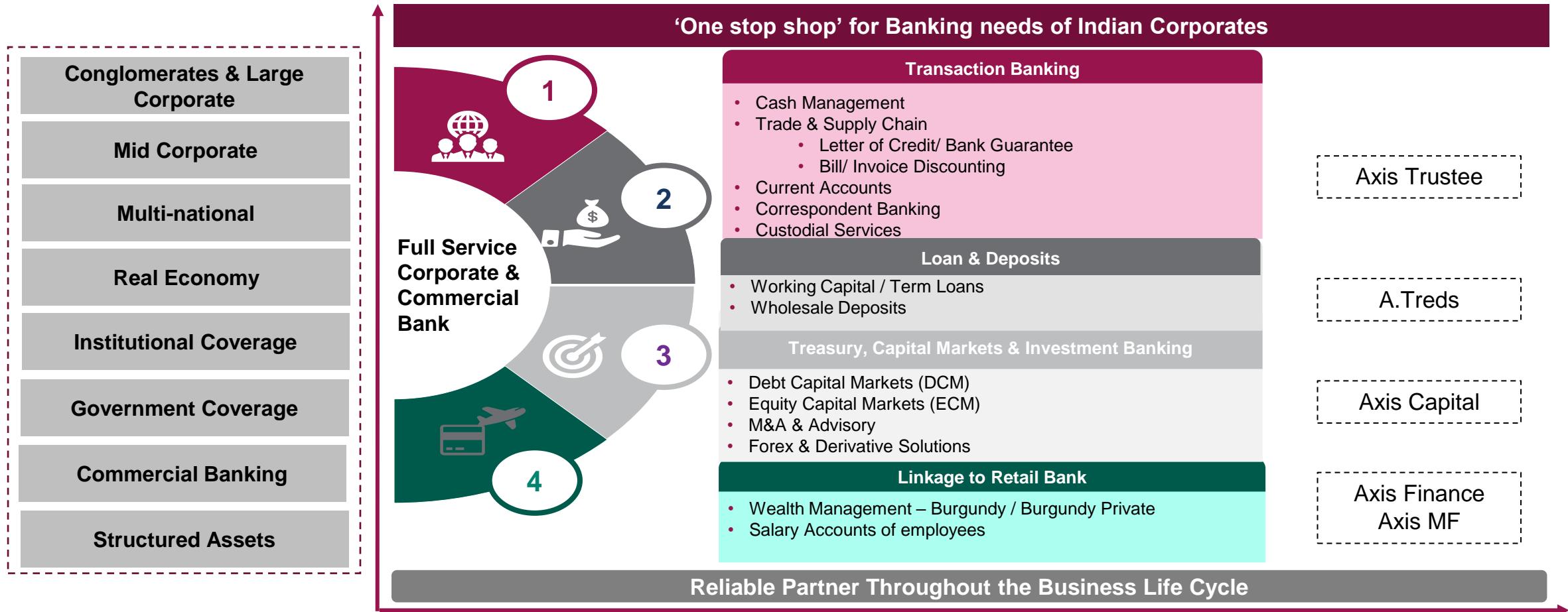
Among more than 70 banks evaluated, Axis Bank was voted for its distinctive quality w.r.t. 3 out of 11 metrics where the respondents expressed their preference

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



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

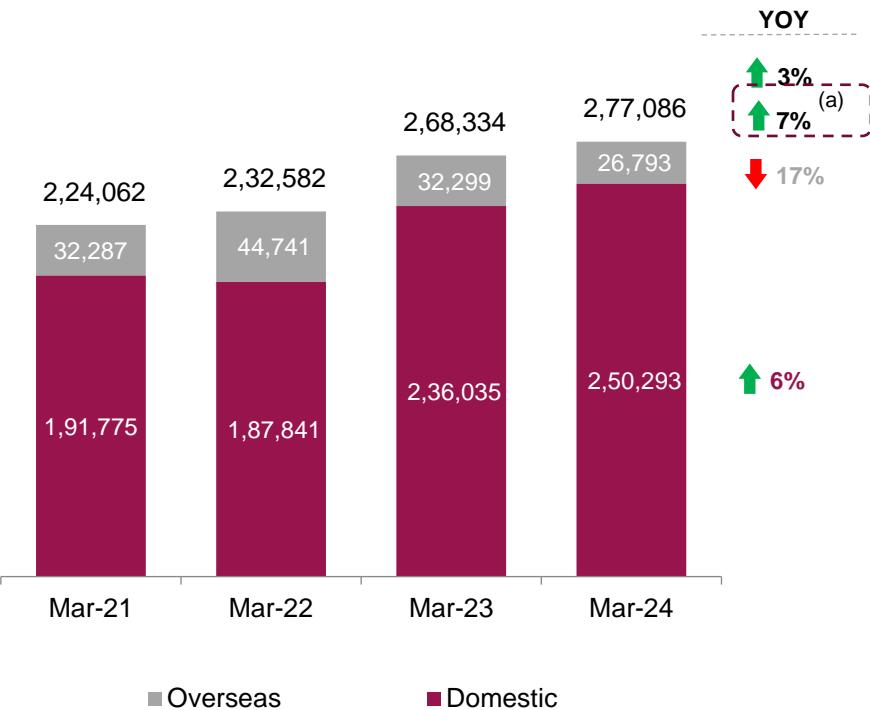
- Segregated the responsibilities of coverage and product groups to ensure sharper focus
- Corporate & Commercial Bank coverage reorganized into 8 coverage groups, each with a stated objective



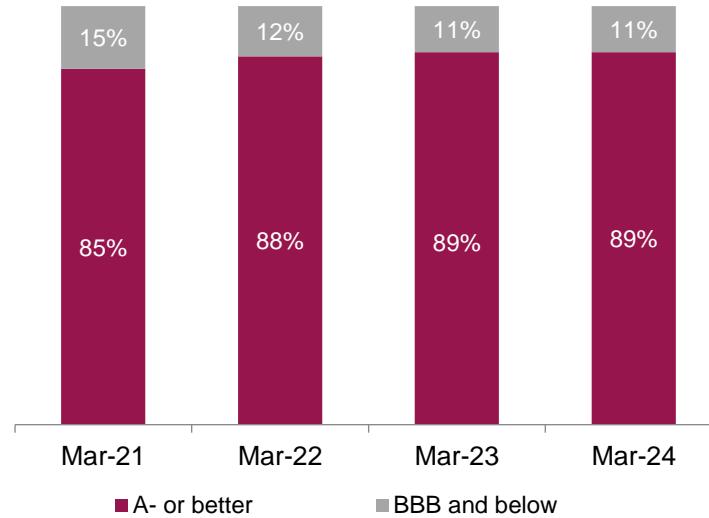
...with 89% of the book rated A- and above



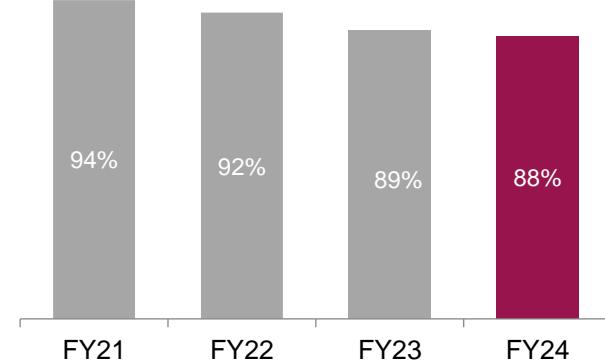
Corporate Loans



89% of the corporate loan book is rated A- or better



Incremental sanctions to corporates rated A- & above



(a) Corporate loan book growth (gross of IBPC sold)

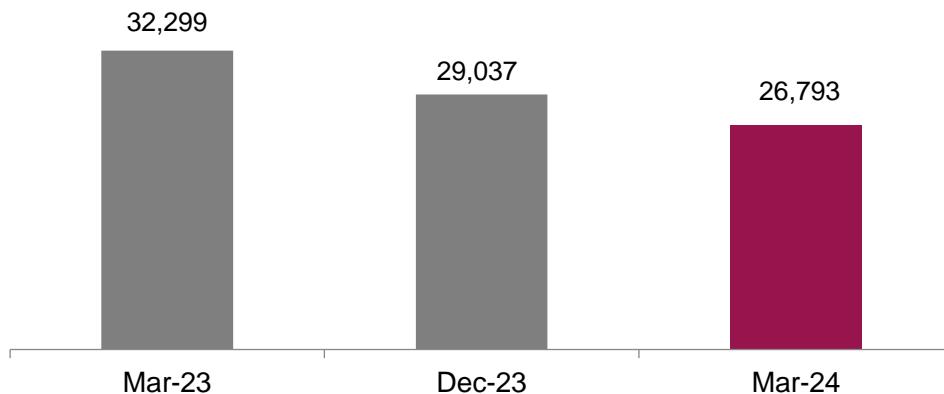
Overseas Corporate loan book is 98% India linked



- The Bank's International strategy is to focus on Indian corporates that have global operations
- We have consolidated our overseas business through branches in Dubai, Singapore and Gift City (India)

Overseas corporate loan book

All figures In ₹ Cr



Funding is primarily for Indian conglomerates and PSU entities

- **97%** is India linked based on standard book
- **93%** is rated A- and above based on standard book
- **78%** of standard outstanding constituted by top 10 conglomerates

We have strengthened our proposition as a Transaction Bank



Current Account

18% QOQ growth in Current Account period end Balances (Q4FY24)

Foreign LC Market Share

Increase in Market Share
11.1% (FY23) to 11.4% (FY24)

RTGS Value Payment Market Share

Increase in Market Share
8.3% (YTD Feb'23) to 8.4% (YTD Feb'24)

NEFT Volume Payment Market Share

Increase in Market Share
11% (YTD Mar'23) to 30% (YTD Mar'24)

Digital Adoption

71% Current Account customers registered for internet/mobile banking

TxB, Forex & Trade related fees

10% YOY growth (FY24)

BBPS Market Share

Increase in Market Share
18% (FY23) to 20% (FY24)

IMPS Volume Market Share

Increase in Market Share
31.0% (Mar'23) to 38.9% (Mar'24)

Source:

Foreign LC – SWIFT Watch

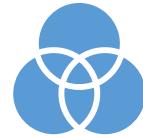
RTGS/NEFT/IMPS Payment – RBI Report

Forex Turnover – RBI Report

BBPS – NPCI Report

TxB – Transaction Banking

neo by Axis Bank, our umbrella industry-leading digital initiative, is delivering quality outcomes



Transformational Impact of Neo reflected in the strong product-market fit

3.1X

API
CORPORATE
INTEGRATIONS

2.0X

GROWTH IN
LINKED
CA CDAB

6.2X

TRANSACTION
COUNT

4.3X

TRANSACTION
THROUGHPUT

Mar'24 over Mar'23



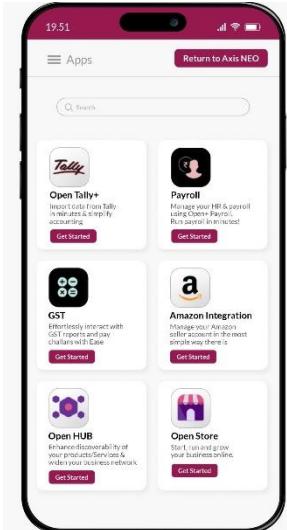
Thought Leadership & Client Impact

- Wide base of successful client implementations from large Payment Aggregators to industrial clients powered by Industry leading depth & breadth of Trade & Cash APIs
- Client implementations operating at scale with 3X integrations compared to last year
- Market leadership in segments of focus demonstrated by our ability to onboard scaled up business like PayTM in a matter of days
- Ease of integration: Bank-led integration using *Axis neo Connect* OR end-to-end digital using Corporate Developer Portal

... along with empowering businesses with ***Neo for Business*** and ***Neo for Corporates***



neo for Business, Axis' MSME proposition launched in Sep'23, is getting scaled up with ~ 60000 customers onboard



3.8X growth in transactions (4Q over 3Q) making NEO for Business a cornerstone of our digital ecosystem



23% of transactions are bulk, highlighting the app's **adaptability** to diverse business needs



20% higher login activity & 2X customers transaction active on neo for business demonstrating product-market fit



Introducing ***neo for corporates***: Tailored internet banking for large enterprises & complex solutions



23% of eligible base has been migrated to neo for corporates



Reimagined customer journeys with a single unified front-end platform



Mobile app go live in Apr'24

Industry-wise Distribution (Top 10)



Rank	Outstanding ¹ as on 31 st Mar'24 Sectors	Advances	Investments	Non-fund based	Total	
					Value	(in % terms)
1.	Financial Companies ²	73,939	49,736	26,169	1,49,844	12.51%
2.	Engineering & Electronics	18,710	3,230	38,165	60,105	5.02%
3.	Infrastructure Construction ³	24,654	5,061	18,054	47,769	3.99%
4.	Trade	34,701	1,852	5,665	42,218	3.52%
5.	Real Estate ⁴	32,933	2,685	1,044	36,662	3.06%
6.	Iron & Steel	21,031	2,191	10,445	33,667	2.81%
7.	Power Generation & Distribution	12,126	3,337	17,999	33,462	2.79%
8.	Petroleum & Petroleum Products	27,301	23	4,365	31,689	2.65%
9.	Food Processing	18,149	78	13,202	31,429	2.62%
10.	Agri	30,385	-	1	30,386	2.54%

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

² Includes Banks (35% in Q4FY24 vs 37% in Q3FY24), Non Banking Financial Companies (36% in Q4FY24 vs 40% in Q3FY24), Housing Finance Companies (8% in Q4FY24 vs 8% in Q3FY24), MFIs (3% in Q4FY24 vs 3% in Q3FY24) and others (18% in Q4FY24 vs 12% in Q3FY24)

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

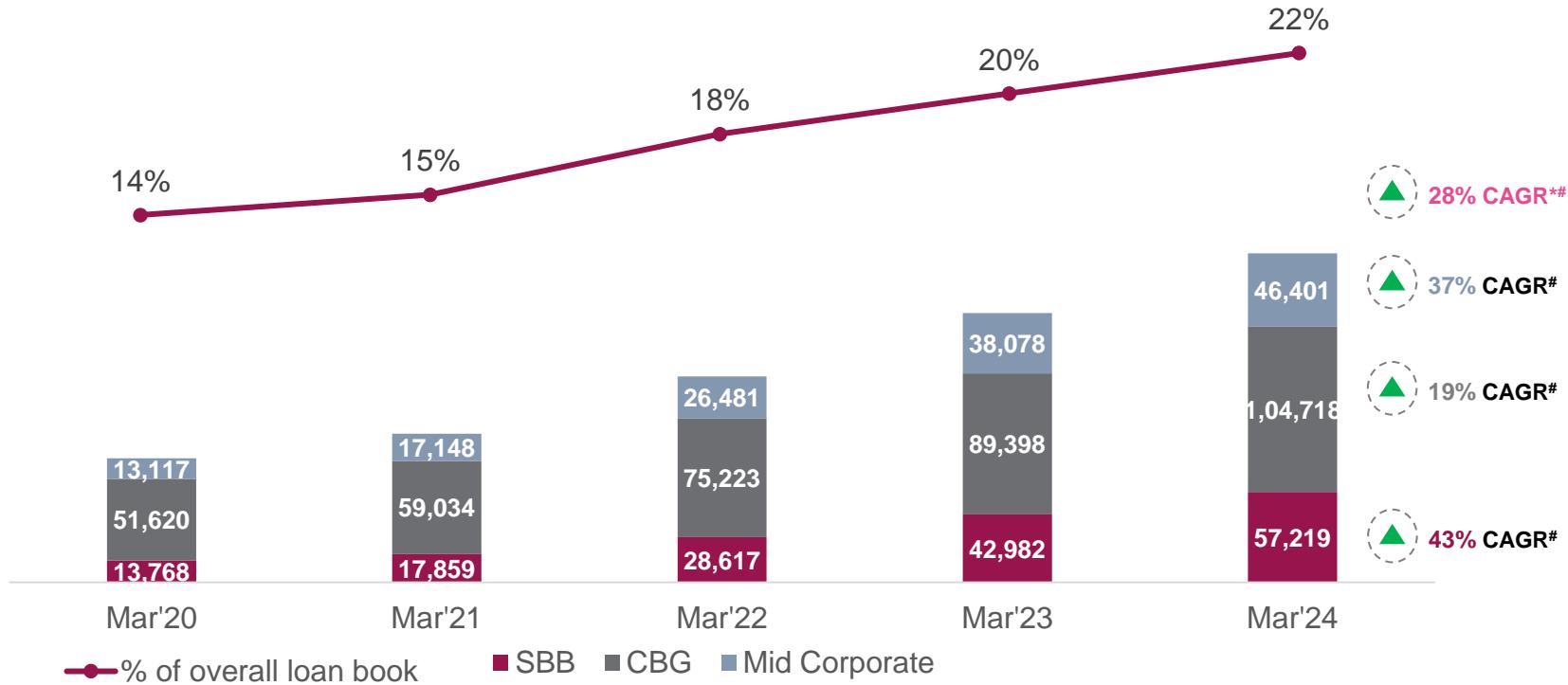
⁴ Lease Rental Discounting (LRD) outstanding stood at ₹21,570 crores

Business Performance

Commercial Banking



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



28%

CAGR[#] in combined MSME, MC and SBB segment since Mar'20

11.2%

Axis Bank's Incremental MSME market share in last 3 years

8.4%

Axis Bank's market share as % of overall Industry MSME credit

SBB+SME+MC book has grown at ~1.4x the overall book growth, with ~ 628 bps improvement in contribution mix from 15.3% to 21.6% over last 3 years

* Considering our SME+SBB+MC book as numerator
period for CAGR Mar'20 – Mar'24

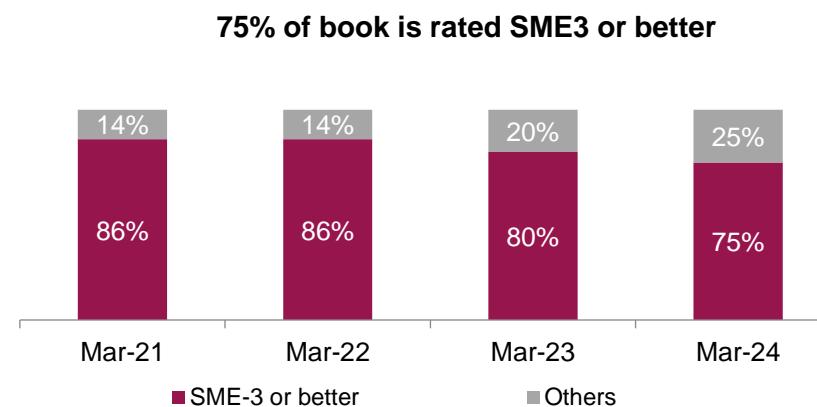
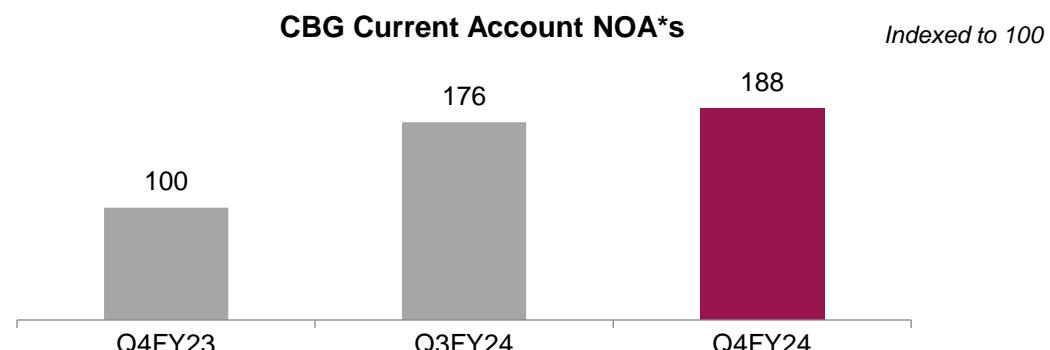
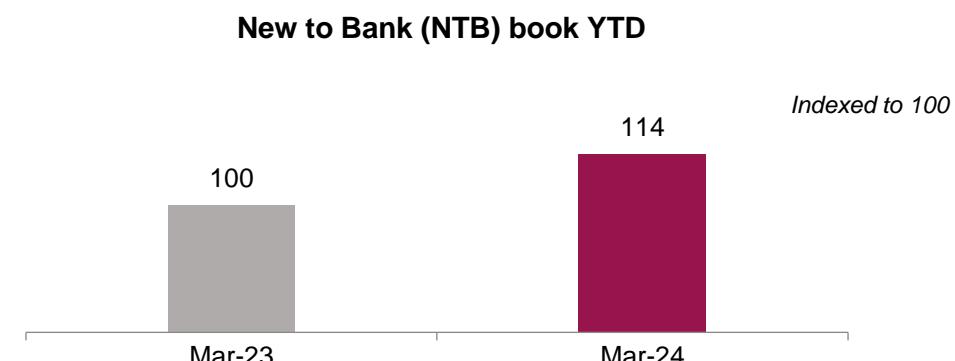
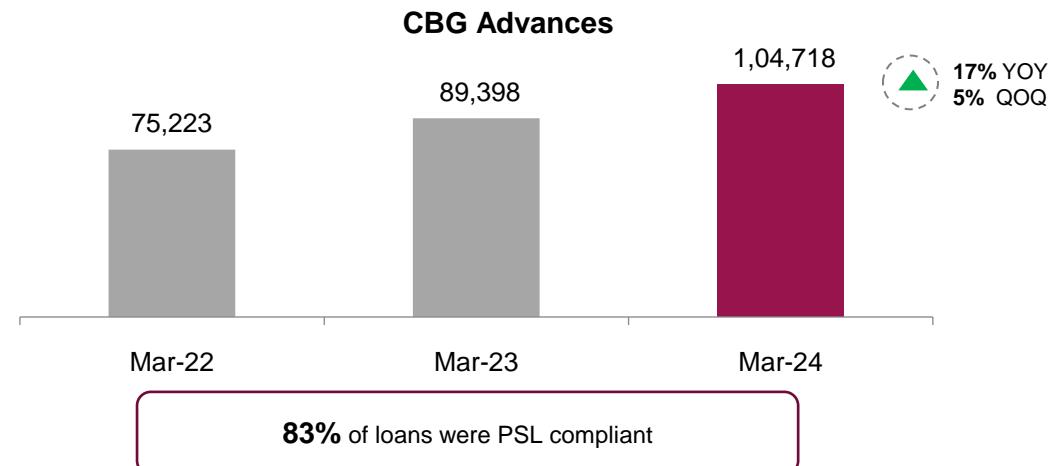
Commercial Banking business benefitting from technology led transformation



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



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

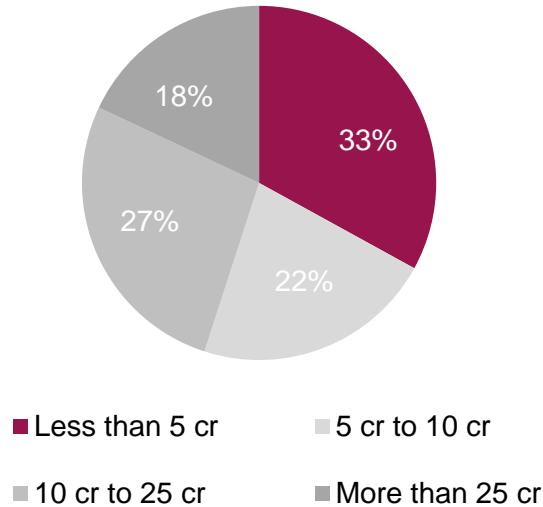


* Number of accounts acquired

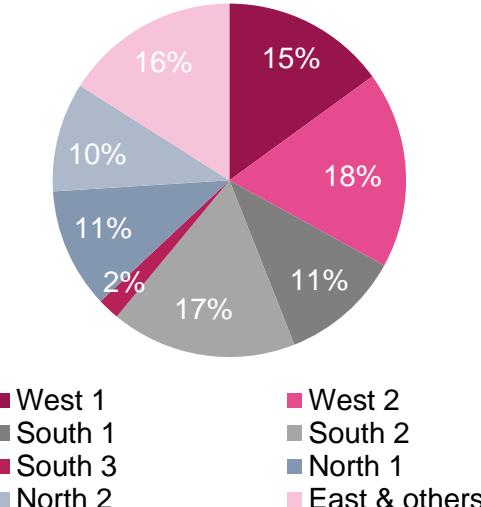
Quarterly Results Q4FY24

SME lending book is well diversified

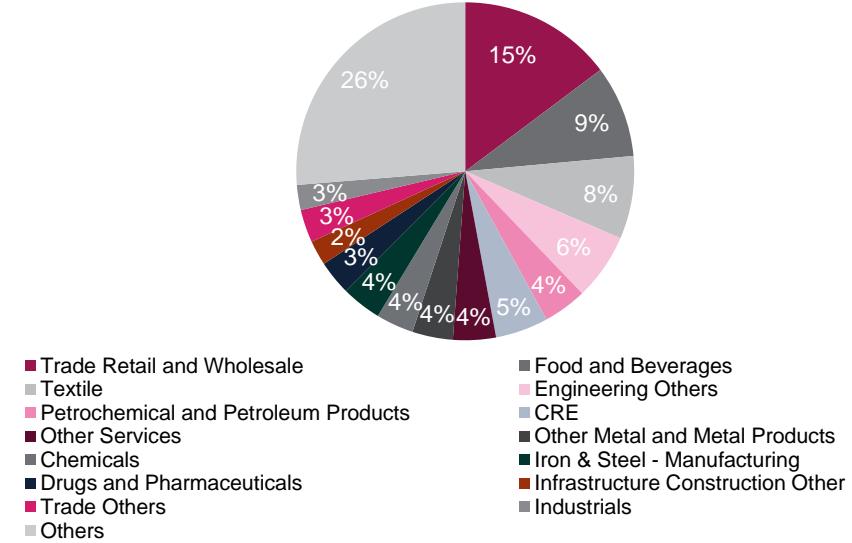
Book by Loan size



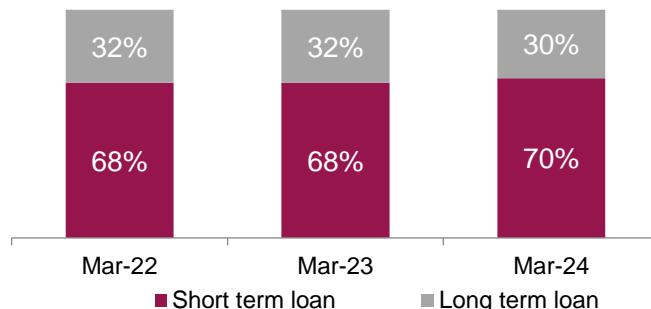
Well diversified Geographical mix



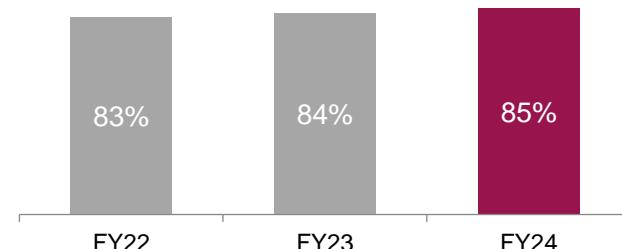
Well diversified Sectoral mix



SME book mix (by tenure)



Incremental sanctions to SME rated SME3 & above



Digital Banking

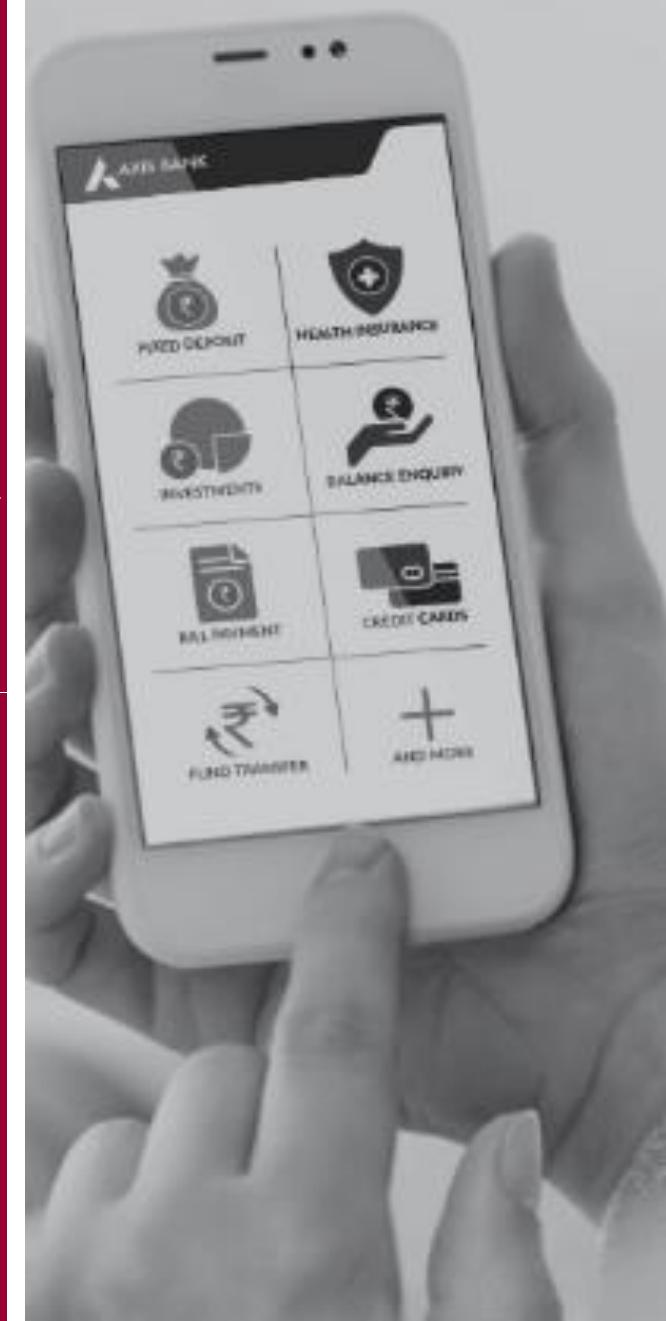
 D2C products	96% Digital transactions ¹	87% Credit cards issued ² (FY24)	79% Individual RTDs volume (FY24)	70% New SA acquisition ³	74% New MF SIP volume (FY24)	53% PL disbursed (end-to-end digital) (in FY24)
 Transformation	250+ Services on digital channels	300+ Employee tool Journeys	4.8@ Mobile App ratings	~14 Mn Mobile Banking MAU ^{#(Mar-24)}	139k+ Devices on Bring your own device [~]	3500+ Robotic automated processes
 Capabilities	2,400+ People dedicated to technology agenda	800+ In-house digital banking team*	86%+ New hires* from non-banking background	Agile Enabled teams with CI/CD, micro-services architecture	40%+ Lift of bank credit model GINI scores over bureau	~105 Apps on cloud

~11 Mn

Non Axis Bank customers using Axis Mobile & Axis Pay apps (as of Mar'24)

~30%

Contribution of KTB channels to overall sourcing of Cards (in FY24)



¹Based on all financial transactions by individual customers in Q4FY24 ²through digital and phygital mode ³Digital tablet based account opening process for Q4FY24

Setup *open* by Axis Bank – A Fully Digital Bank within the Bank

- *Distinctive In-house* Digital Capability across People, Tech & Processes

Acquire New Customers at Scale

- *79%* of retail individual TDs acquired digitally*

Become a Digital Consumer Lending Powerhouse

- *53%* of PL disbursed digitally*

Become a Benchmark Digital Bank Globally

- 'Axis Mobile' is *top rated* Mobile Banking App

Become the Leader in New Platform Businesses

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

A

Proprietary, distinctive
digital native capabilities



B

Re-imagined & delightful
customer experience



C

Full suite of products
and services



Proprietary, distinctive, digital native capabilities



1 Team



2400+

People dedicated to digital agenda

~350	~400	~55
Engineering team	Product team	Design team

86%+
new hires from non-banking background
Fintech | E-commerce | IT | Consulting | others

.. across roles forming full-service teams

Product | Engineering | Design | Partnership
Governance | Channels | Digital Marketing

2 Design capabilities



SUBZERO
Axis Bank's DESIGN SYSTEM



Axis Bank's ILLUSTRATION
SYSTEM

Impact Metrics

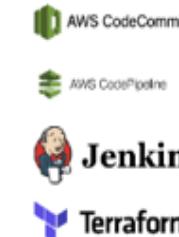
- One Design Language
- Reduced Development Effort
- Design effort down by **30%**

3 Engineering and technology

Agile product development lifecycle

Continuous deployment

Modular micro-services based architecture



All new customer facing applications are **cloud native**

Leadership in technology with several industry firsts...

1st

Indian Bank to be ISO certified for its AWS and Azure Cloud security

1st

Indian Bank to roll-out MS GenAI Co-pilot

1st

Indian Bank to launch BBPS for B2B

7000+

WAN Links Upgraded

75M

Daily API Hits

810

Best-in-class BitSight ^(a) rating in BFSI

Axis Bank wins the FICO Decision Award 2023 for Cloud Deployment



Built best-in-class personalization capability and are leveraging alternate data to scale up our customer centric franchise

Personalization



Combination of Data Science + Behavioral Science + Technology

Build best in-class personalization engine which caters to all customers with personalized offers at a segment of 1

17k+
nudge variants live

40%
contribution to TD business via data backed personalization framework

Partnership and digital public infra led lending growth



Lending decisions backed by alternate data and curated database programs

Leverage alternate data and be spoke credit risk scorecards to assess one's creditworthiness

100+ Alternate Data features powering
50+ distinctive models

2x

Fraud prevention in FY24 TD Vs FY22 via robust alerts framework

Modern data and tech infrastructure



Strong data and tech foundation for engineering excellence

Deliver and keep up with the growing data demands via modern tool stack and "data as a product" principles

Data Stack 3.0 is the modern and scalable architecture that helps deploy **1000+** use cases

B Distinctive customer experience : World's highest rated Mobile Banking App, doubling up as our largest branch



Bank on-the-go with 'open'

Hyper personalized | Intuitive | Seamless

Highest rating of **4.8** on Google Play Store with **2.6 mn+ reviews** across 64 global banks, 82 fintechs and 9 neo banks

67%

of Branch service request volumes covered

~ 11 mn

Non-Axis Bank customers using Axis Mobile & Axis Pay apps as of Mar-24

250+

DIY Services on mobile channel

~₹6.0 tn

MB spends in Q4FY24, up **39% YOY**

~ 28 mn

Registered customers on Axis Mobile Banking

~ 1.8 bn

MB volumes in Q4FY24, up **52% YOY**

~ 14 mn

Monthly active users on Axis Mobile Banking *

62%

MB customers banking only on mobile app

B

Distinctive customer experience: redesigned FD journey



Best in class 3 click FD journey

Start a Deposit

Fixed Deposit Recurring Deposit

1 MONTHS 5.65%	→	1 YEAR 6.45%	→
3 YEARS 6.70%	→	3 YEARS 6.75%	→
Enter your own tenure			

VIEW INTEREST RATES

Get safety & returns upto 5.75% on FDs/RDs

- 100% Safety & credibility
- High Returns

Customised options for selecting tenure

Add FD Details

ADD DEPOSIT AMOUNT

Enter Amount **₹ 25,000**

A/C Balance - ₹ 10,525
Debit amount is greater than the available balance, please enter valid amount

₹ 10,000 ₹ 25,000 ₹ 45,000

INTEREST PAYABLE

On Maturity Quarterly Monthly

INTEREST RATE **5.65%** MATURITY AMOUNT -

FD TENURE 6 Months

RE-INVEST AFTER MATURITY

DEBIT ACCOUNT
Account no.:xxxx9299

NOMINEE DETAILS
SOPHIA KURIAN

FD NAME (OPTIONAL)
Enter FD name

EMPLOYEE CODE (OPTIONAL)
Enter Employee Code

HIDE DETAILS

I accept the Terms & Conditions

Option to enter deposit name, employee code and default re-invest

Close FD

FD AMOUNT **₹1,00,000** INTEREST RATE **5.75%**

TENURE **3 Years 10 Months 5 Days** MATURITY DATE **Nov 24, 2024**

Why close FD and pay penalty?

Get instant funds-overdraft against FD

Digital | Instant | Simple

Apply Now

Withdraw money partially (as low as ₹500 & upto ₹99,000)

- Min withdrawal limit : ₹500
- Withdrawal penalty charges : ₹300

Close FD & withdraw ₹1,00,876

- Withdrawal penalty charges : ₹1000

Cross-selling OD against FD during premature closure journey

B

Distinctive customer experience: Hyper personalised nudges



Regulatory and Servicing

Your KYC Is Due for Confirmation
Update your KYC details

Your KYC is not up to date as per our records. Please update at the earliest for uninterrupted service.

[UPDATE NOW](#)

Order a Cheque Book
You are running out of cheque leaves
Order a cheque book now and get it delivered at your doorstep.

[ORDER NOW](#)

Explore benefits with eDGE REWARDS
Get e-vouchers, products and exclusive deals
You have 8000 eDGE REWARDS points in your A/c.
Redeem now to enjoy a range of benefits.

[REDEEM NOW](#)

Check Your Risk Profile
Be a smart investor

Assess your risk profile and explore funds suited to you. 5 lakh customers have checked their risk profile and have begun their wealth creation journey.

[INVEST NOW](#)

Cross sell and upsell

Falling Short of Funds ?
Apply for instant 24x7 Personal Loans

Avail your pre-qualified offer of INR 10,00,000, kahin bhi kabhi bhi. It's digital, instant and simple.

[APPLY NOW](#)

Get Axis Bank Credit Card
Enjoy a host of benefits on your pre-approved Axis Bank Credit Card

Earn attractive rewards while you treat yourself to the next shopping spree.

[APPLY NOW](#)

Is Your Heart Set on a New Car?
Don't miss this great 24x7 Car Loans deal

Avail your offer of INR 8,00,000 and get up to 100% on-road funding.

[APPLY NOW](#)

Upgrade Your Credit Card Now
Your Flipkart Axis Bank Credit Card is eligible for an upgrade

Avail now to get exciting deals and offers on your upgraded card.

[UPGRADE NOW](#)

Put Your Money to Better Use
A/c no. xxxx1234

Your account is credited with a large amount. Invest the money in a FD and get higher interest on your savings.

[INVEST NOW](#)

Get Instant Access to Money
Without breaking your FD

Apply 24x7 Overdraft Against Fixed Deposit and keep growing your investment. T&C apply.

[APPLY NOW](#)

Increase Your Buying Power
With credit limit increase

You can now increase the limit on your Axis Bank Neo Credit Card from INR 2,50,000 to INR 3,50,000.

[APPLY NOW](#)

Fulfil Your Dream of a New Home
Enjoy host of benefits on your offer

We are glad to offer you a pre-qualified Home Loan up to INR 40,00,000.

[APPLY NOW](#)

Payment and investment

Your Mobile Bill is Due
Airtel Postpaid

Your bill of INR 900 is due on 16 Aug 2021.

[PAY NOW](#)

Pay your Credit Card Bill
Card Number xxxx-xxxx-xxxx-1234

Your bill of INR 10,000.00 has been generated.
Pay before 31 Aug 2021 to avoid any charges.
Ignore if already paid or scheduled.

[PAY NOW](#)

You have an upcoming SIP
Axis Bluechip Fund- Regular Growth

SIP of INR 15,000 is scheduled on 16 Aug 2021.
Please maintain sufficient balance in your A/c for the same.

[VIEW MORE](#)

SIP Is Ending Soon
Axis Bluechip Fund- Regular Growth

Your last SIP of INR 10,000 is on 16 Aug 2021.
Start a new SIP now and continue to create wealth.

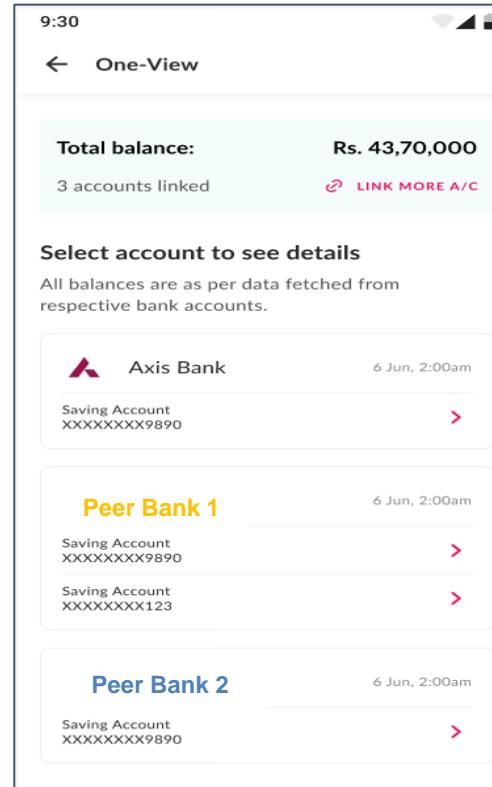
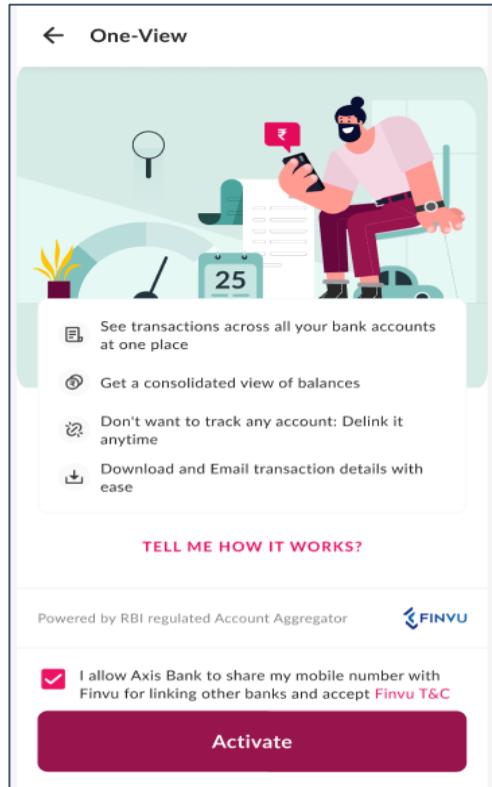
[INVEST NOW](#)

C

We continue to scale up Account Aggregator based use cases



Recently launched '*One View*' on Axis Mobile



Consolidated balances from different banks

Track all transactions at one place

Download and Email statement

~ 0.70 mn

Registrations in last 11 months since launch

Multiple use cases live in asset onboarding journeys



Personal Loan



Small Business Loan



Auto Loan



Two-Wheeler Loan



Credit Cards



Home Loan

71%

YOY growth in AA* based **Personal loans** disbursed

* Accounts Aggregator

117%

YOY growth in AA based **Auto loans**** disbursed

** Including Two-Wheeler Loan

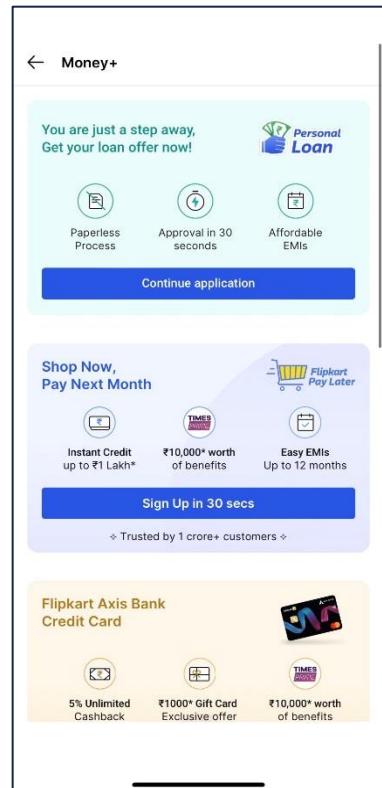
C

We continue to introduce new products driven by our *OPEN philosophy...*



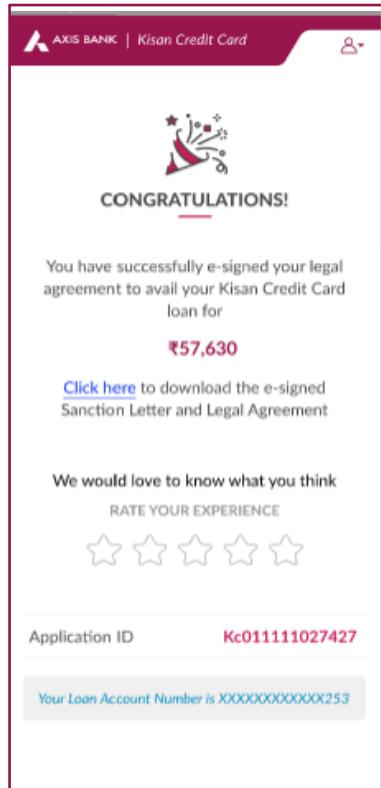
Personal loans on Flipkart

NEW



Digital KCC

NEW



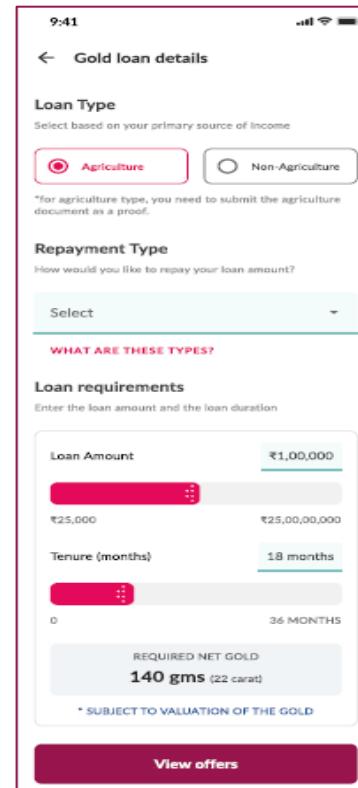
Central Bank Digital Currency

NEW



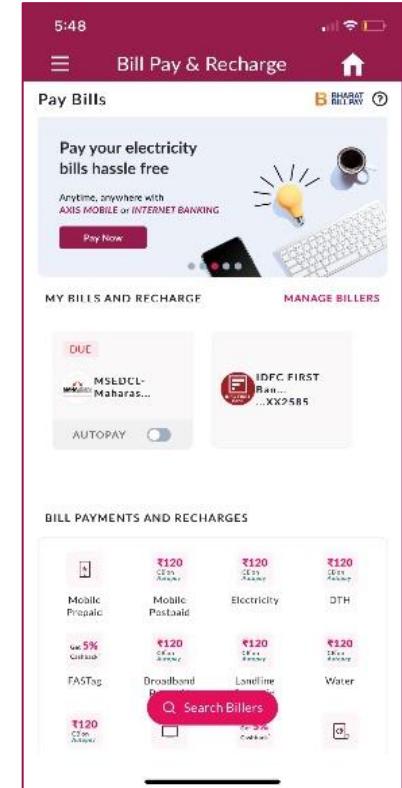
Digital Gold loans

NEW



Bill Pay

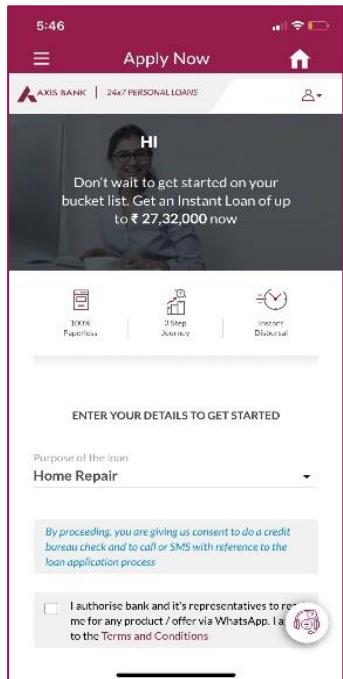
REDESIGNED



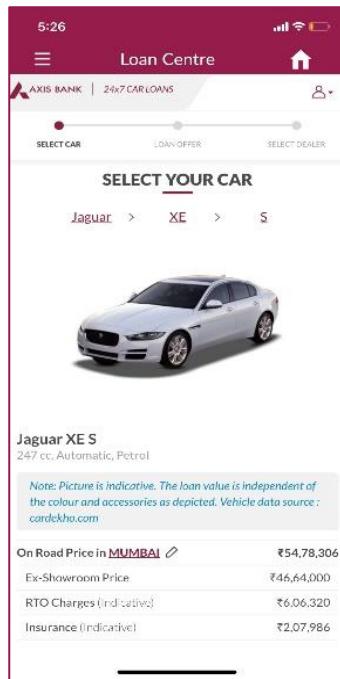
C ...while significantly scaling up existing products



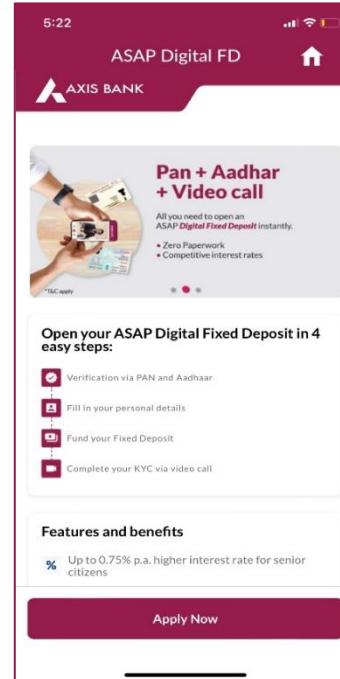
24x7 Personal loan



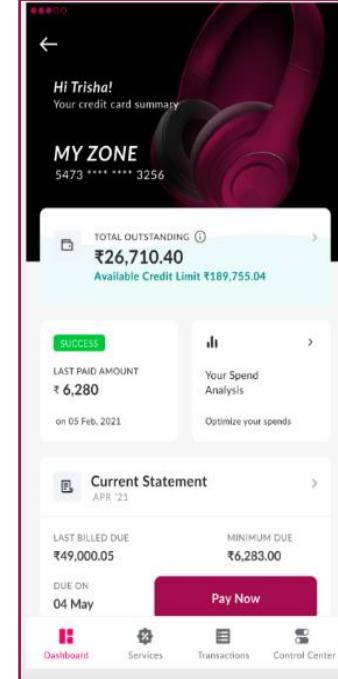
24x7 Auto loan



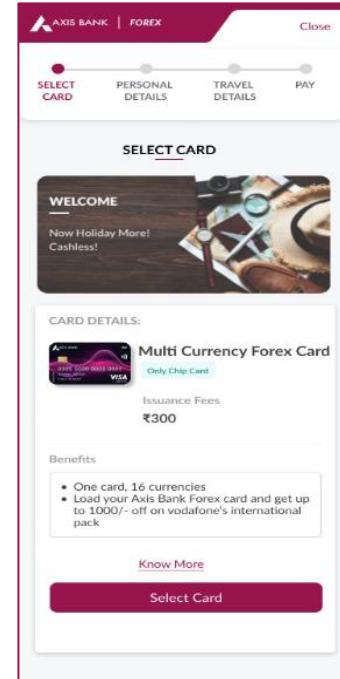
Digital FD



Cards portfolio



Forex Card



58%

Share of PL disbursed digitally*
(end to end) by value

31%

YOY increase in Auto loans
disbursed digitally* (by value)

57%

YOY increase in retail individual
FDs sourced digitally* (by value)

74%

Cross sell / Up sell digitally

83%

Share of Forex Cards
issued digitally

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



We have developed best-in-class UPI stack that enables us to offer cutting edge customized solutions across SDK, Intent, Collect and Pay offerings apart from new use cases like UPI AutoPay



Dedicated IT cloud infrastructure to exclusively handle high volume UPI transactions has resulted in Axis Bank achieving one of the lowest decline rates as a remitter when compared to peer banks

Strong customer base and partnerships

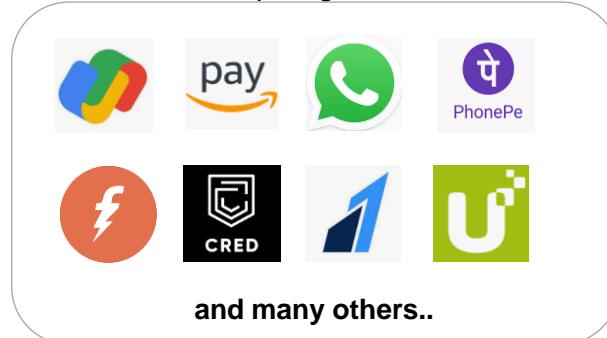
837 mn

Cumulative VPA base**

~ 8.3 mn

Merchants transacting per day on our stack

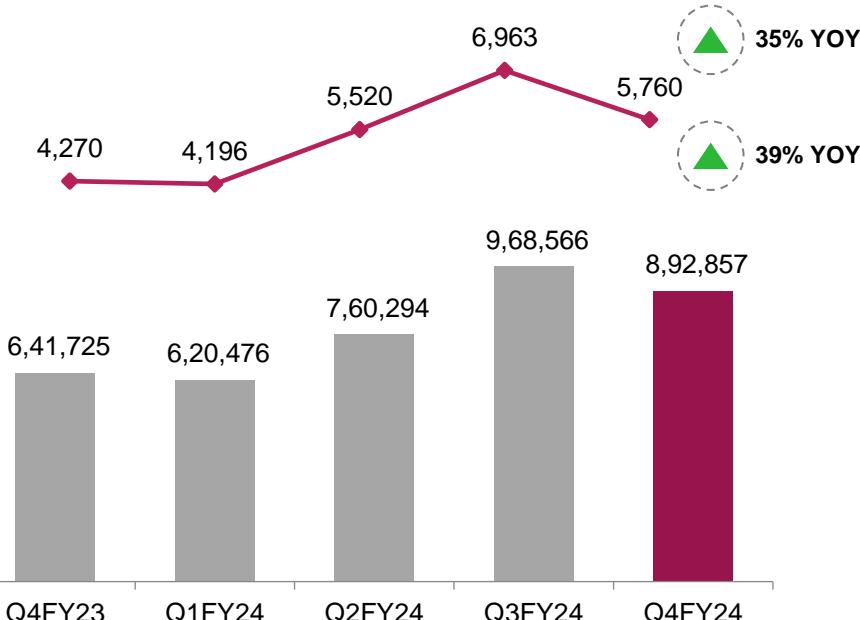
Marque partnerships across the PSP and acquiring side



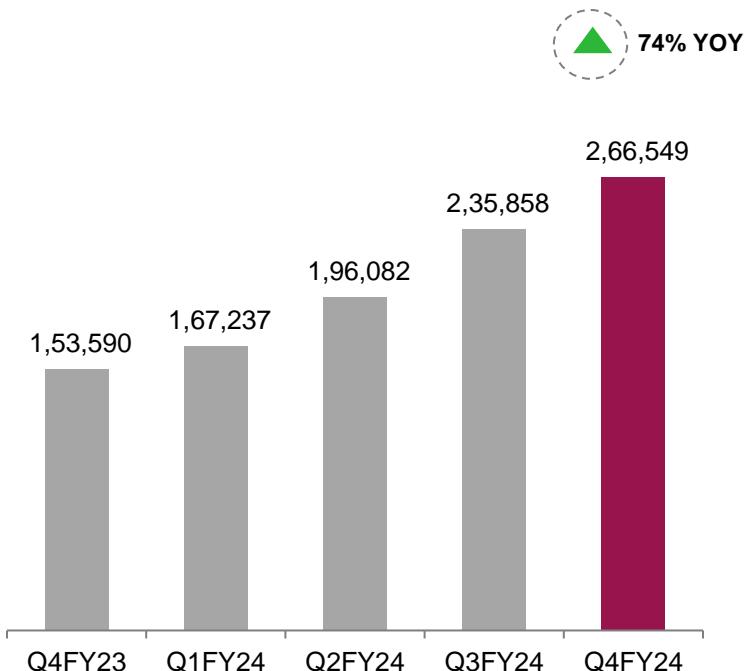
and many others..

** A user registering VPA once in Axis Pay and once in Google Pay is counted as 2

UPI transaction value and volumes (as Payer PSP)



UPI P2M Throughput (in ₹ crores)



Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

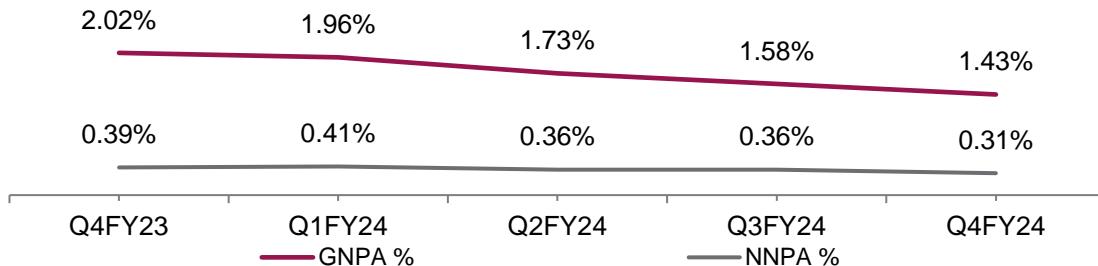
Subsidiaries' Performance

Other Important Information

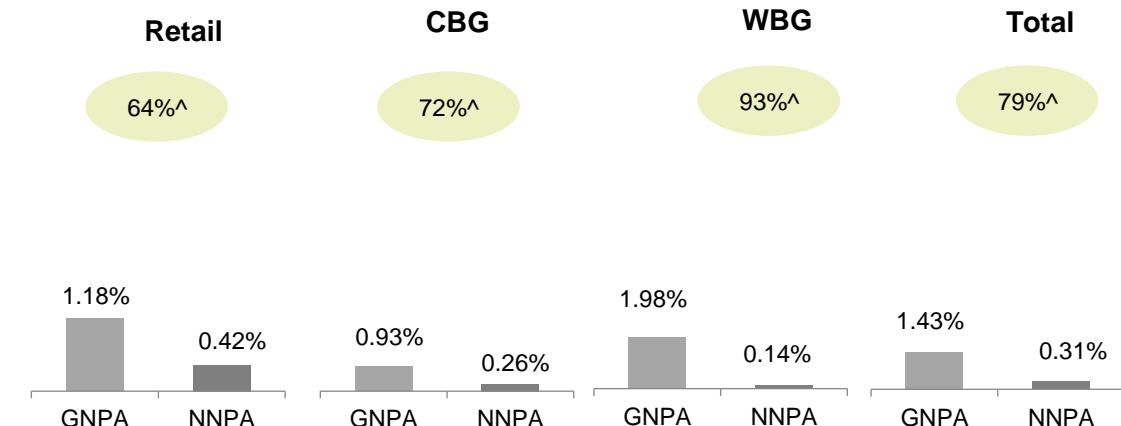
Declining gross NPA, slippages and credit costs; stable asset quality visible across all segments



GNPA at 1.43% & NNPA at 0.31%

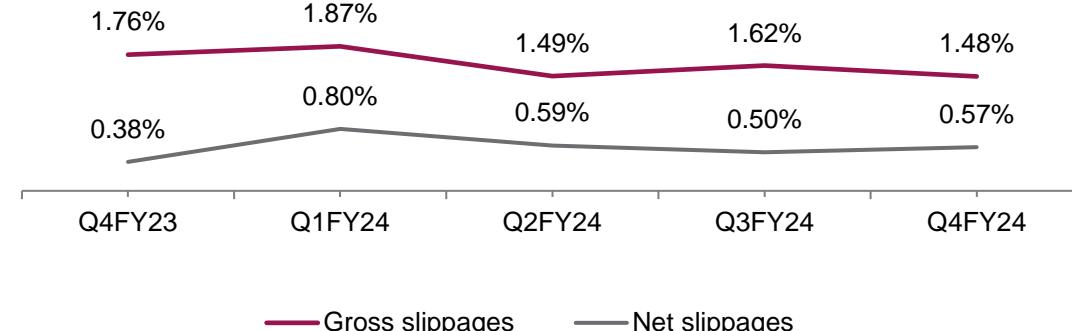


Segmental composition

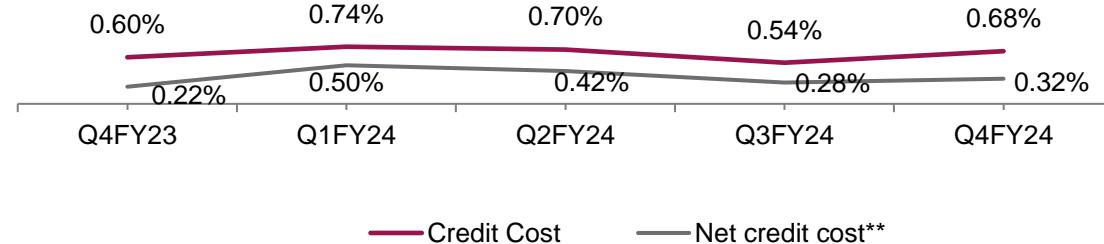


[^] Provision coverage ratio without technical write offs

Slippages (Annualised)

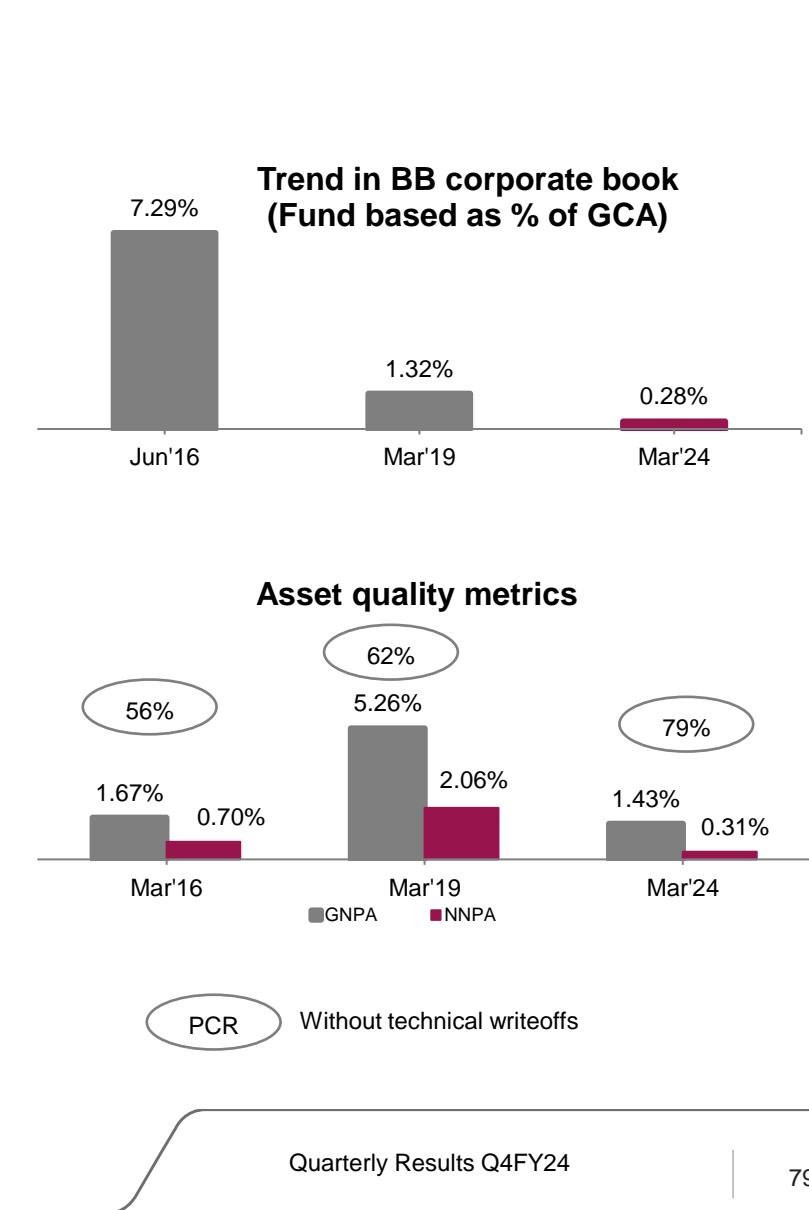
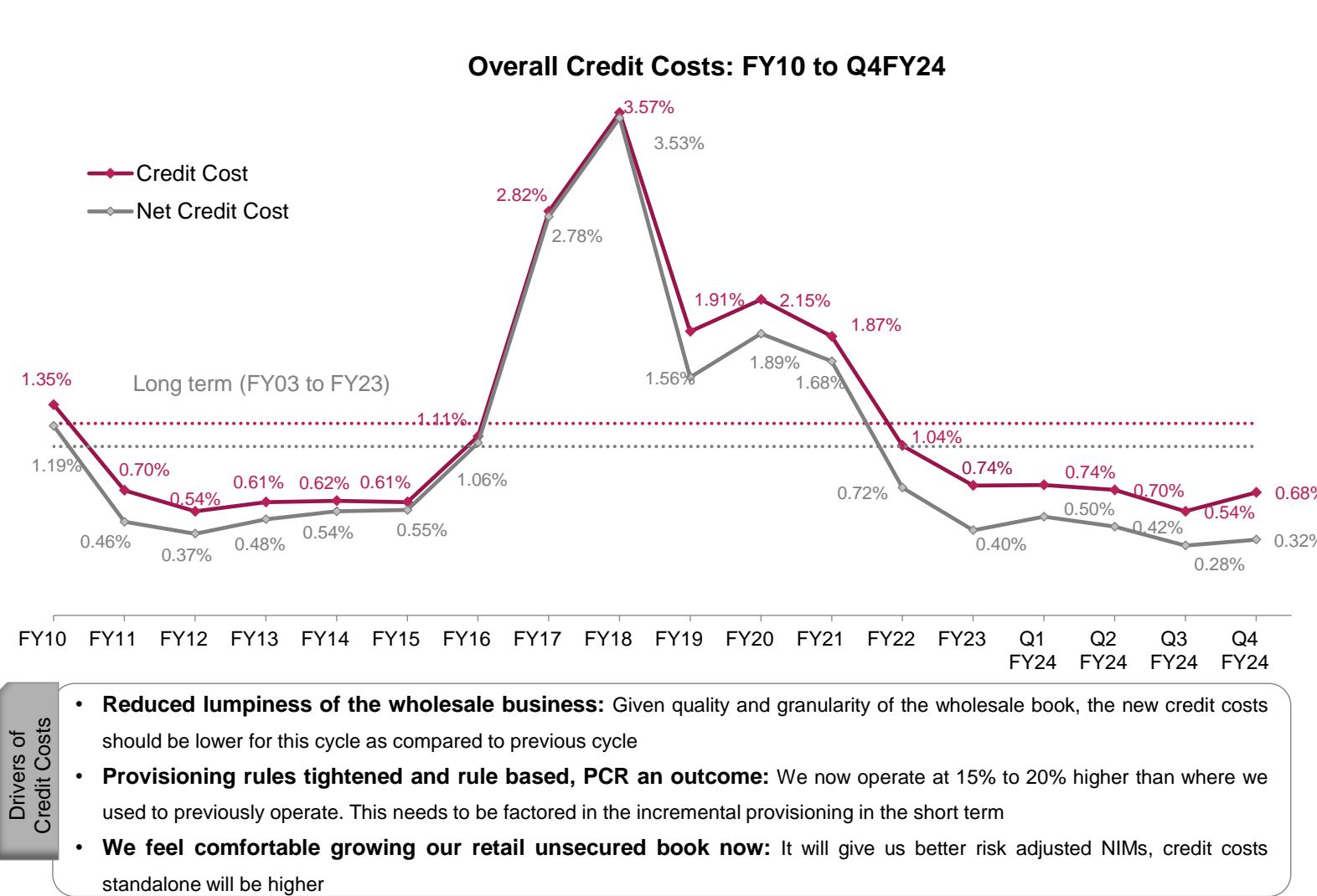


Credit Cost (Annualised)



** credit cost net of recoveries in written off accounts

Legacy asset quality issues adequately addressed



Detailed walk of NPAs over recent quarters

All figures in ₹ Crores



		Q4FY23	Q1FY24	Q2FY24	Q3FY24	Q4FY24
Gross NPAs - Opening balance	A	19,961	18,604	18,158	16,757	15,893
Gross NPAs acquired from Citi	B	396	-	-	-	-
Fresh slippages	C	3,375\$	3,990	3,254	3,715	3,471
Upgradations & Recoveries	D	2,699	2,305	1,985	2,598	2,155
Write offs	E	2,429	2,131	2,671	1,981	2,082
Gross NPAs - closing balance	F = A+B+C-D-E	18,604	18,158	16,757	15,893	15,127
Provisions incl. interest capitalisation	G	15,045	14,455	13,315	12,366	11,880
Net NPA	H = F-G	3,559	3,704	3,441	3,527	3,247
Provision Coverage Ratio (PCR)		81%	80%	79%	78%	79%
Accumulated Prudential write offs	I	38,015	38,332	39,404	40,211	39,683
PCR (with technical write-off)	(G+I)/(F+I)	94%	93%	94%	94%	94%

Provisions & Contingencies charged to Profit & Loss Account

	Q4FY23	Q1FY24	Q2FY24	Q3FY24	Q4FY24
Loan Loss Provisions	270	1,146	1,010	691	832
Other Provisions	36	(111)	(195)	337	353
For Standard assets*	204	77	111	70	(15)
Others	(168)	(188)	(306)	267	368
Total Provisions & Contingencies (other than tax)	306	1,035	815	1,028	1,185

\$ includes non-recurring impact of day 1 cross NPA slippages from acquisition of Citi India Consumer Business

* including provision for unhedged foreign currency exposures

Executive Summary

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Other Important Information

Ranked 1st in Corporate Governance among the financial sector peers



1st

Ranked No. 1 in corporate governance scorecard in the financial sector

Corporate Governance Scorecard

Banker*	Score
Axis Bank	77
Peer 1	75
Peer 2	71
Peer 3	69
Peer 4	68

Indian Corporate Governance rating across various metrics

77

Governance Score

5th Rank

4% of companies in the S&P BSE 100* have a higher score

74%

Responsibilities of the board

83%

Rights of investors

75%

Role of stakeholders

76%

Disclosures and transparency

Committed to Positive Climate Action and Achieving the SDGs



In September 2021, the Bank announced commitments aimed at supporting India's low-carbon and equitable economic transition towards achieving the SDGs and India's commitments under the Paris Agreement

Our Commitment	Unit	Progress As of March 2022	Progress as of March 2023	Progress as of March 2024
Incremental financing of Rs. 30,000 Crores under Wholesale Banking to sectors with positive social and environmental outcomes, by FY 2026	Cumulative Exposure	₹10,414 Cr (from Aug 2021)	~₹20,400 Cr	~₹30,409 Cr
Making 5% of its retail Two-Wheeler loan portfolio as electric by FY 2024	EV % as share of TW loan portfolio	0.82%	2.52%	3.62%*
Incremental disbursement of Rs. 10,000 crores by FY 2024 under Asha Home Loans for affordable housing; increasing share of women borrowers from 13.9% to 16.9%	<ul style="list-style-type: none"> • Incremental disbursement • Share of women borrowers 	₹3,359 Cr 5.86%	₹6,602 Cr 15.69%	₹9,902 Cr 17.70%
Scaling down exposure to carbon-intensive sectors, including Coal and Thermal Power	Progress on Glide Path	Glide path till 2030 created	Exposure below FY 2023 Target	Exposure below FY 2024 Target
Reaching 30% female representation in its workforce by FY 2027	Overall diversity	24.6%	25.7%	25.0%
Planting 2 million trees by FY 2027 across India towards contributing to creating a carbon sink	Saplings planted	Site preparation completed at 5 locations	~0.83 million saplings planted	~1.44 million saplings planted



* Cumulative, from 1 Oct 2021
 * % for FY 2024 standalone is at 5.53%

Striving for Operational Excellence



Committed to reducing our operational carbon footprint

The Bank's 3 largest offices, in Mumbai and Bangalore are running on **100%** renewable power

Solar energy project implemented at Solapur, aggregating **~2 MW**, which helped save **~2,584.90 tCO₂e** of carbon emissions during FY23

Centralized Energy Management System (CEMS) at 600 branches, saving **~3,242 tonnes** of CO₂ emissions

The bank incorporated various energy efficiency programs in a data center in Bangalore which leading to an estimated power saving of **1,401,600 units** per year.

Providing **EV Charging** infrastructure at Head offices in Mumbai and at Noida

~ 12,152 Metric tons of GHG emissions avoided from diverse energy saving initiatives

'Branch of the Future' initiative by Digital Banking helping each branch save estimated **~ 2 million** sheets of paper annually



Executive Summary

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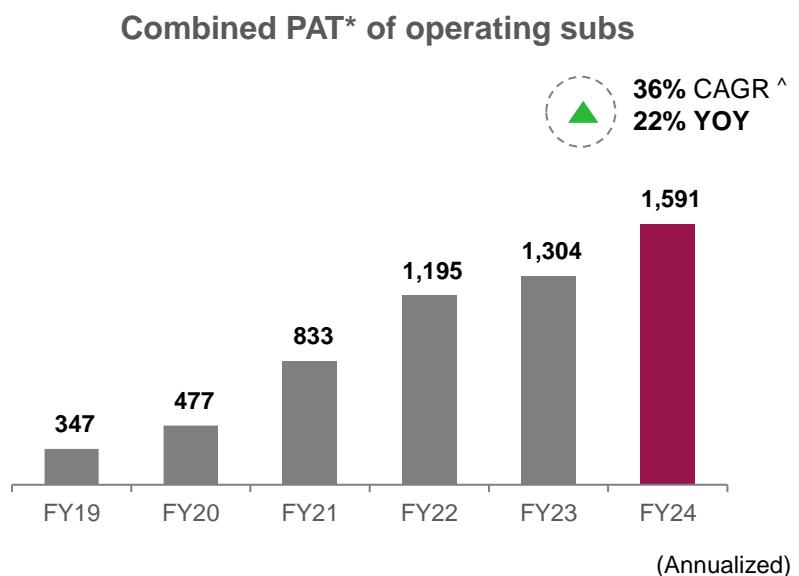
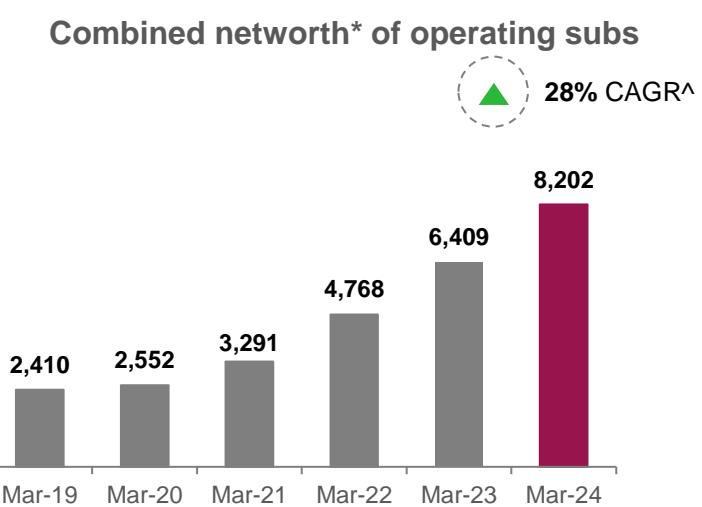
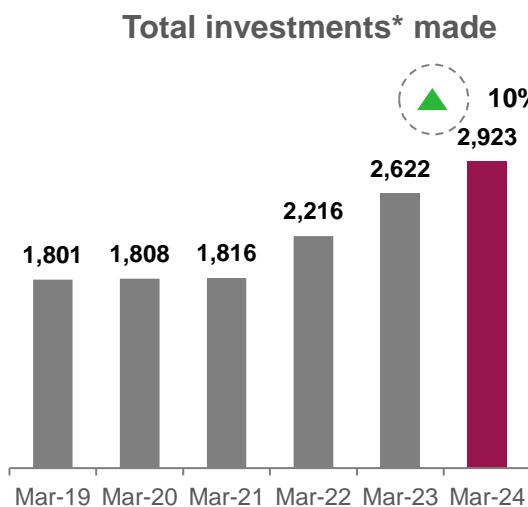
Significant value creation happening in our key group entities



[Detailed One Axis presentation Link](#)



All figures in ₹ Crores, other than %



1) 25% is held by Schroders Plc 2) Position as on 31st March 2024 and including stakes owned by Axis Capital and Axis Securities; the Bank has increased its collective stake to 19.02% in April'24

3) 47% effective stake held by Axis Group in step down subsidiary (51% stake held by Axis Mutual Fund & 9% stake held by Axis Bank)

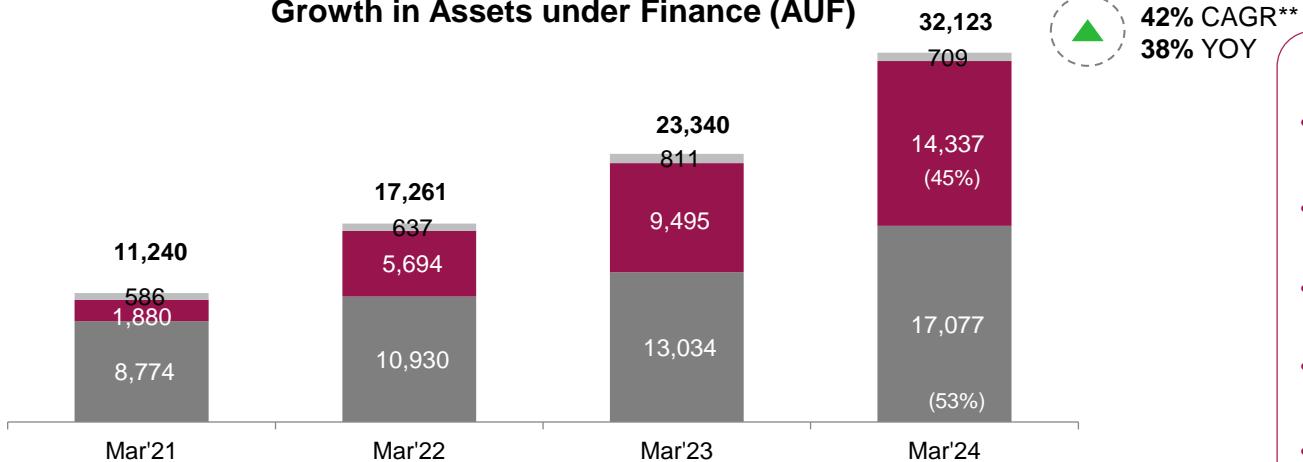
^ CAGR for Mar-19 to Mar-24 period @ Based on New Business Premium

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

Axis Finance : PAT up 28% YOY, Retail book up 51% YOY



Growth in Assets under Finance (AUF)



42% CAGR**
38% YOY

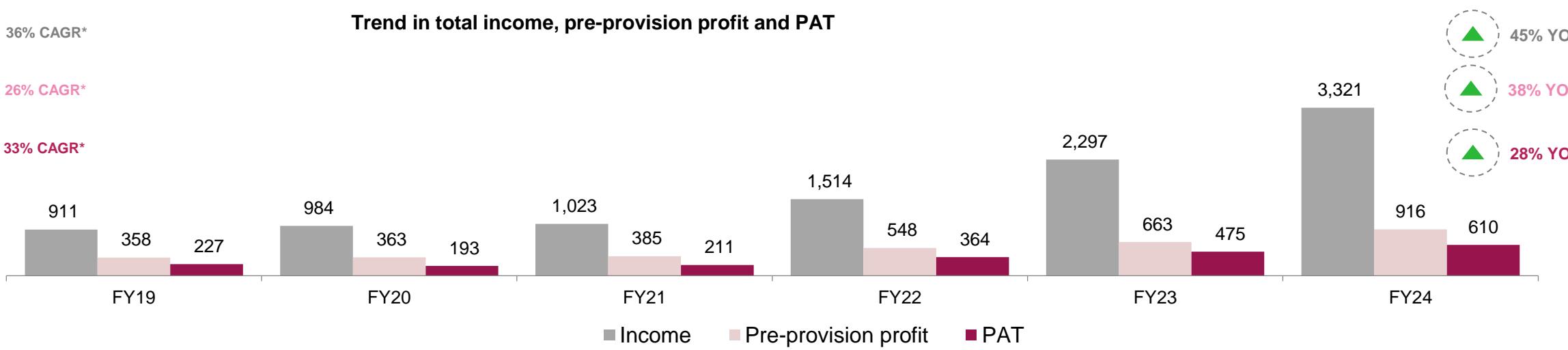
Major Highlights

- 51% YOY growth in Retail book, retail mix up ~395 bps YOY to 45%
- 31% YOY growth in Wholesale loan book
- 16.8% ROE for FY24 and 18.5% for Q4FY24
- 19.2% Capital adequacy ratio
- 0.28% Net NPA with near zero restructuring

** CAGR for period Mar'21 to Mar'24

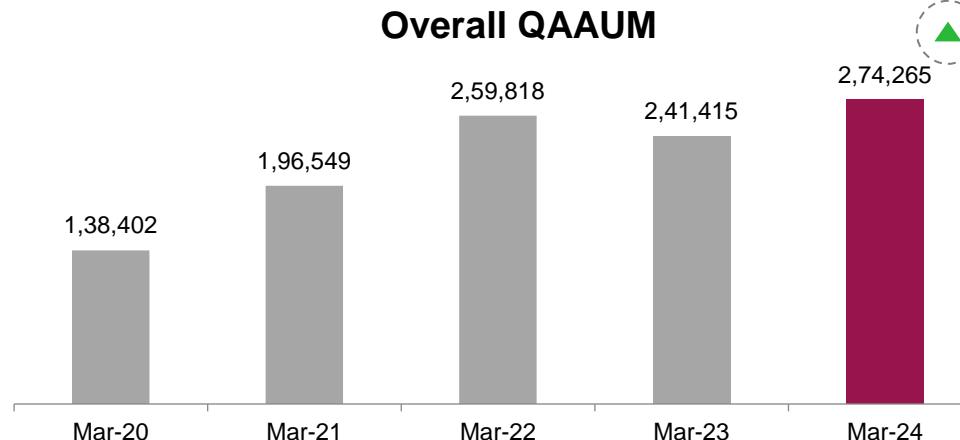
■ Wholesale + Emerging ■ Retail ■ Treasury

Trend in total income, pre-provision profit and PAT

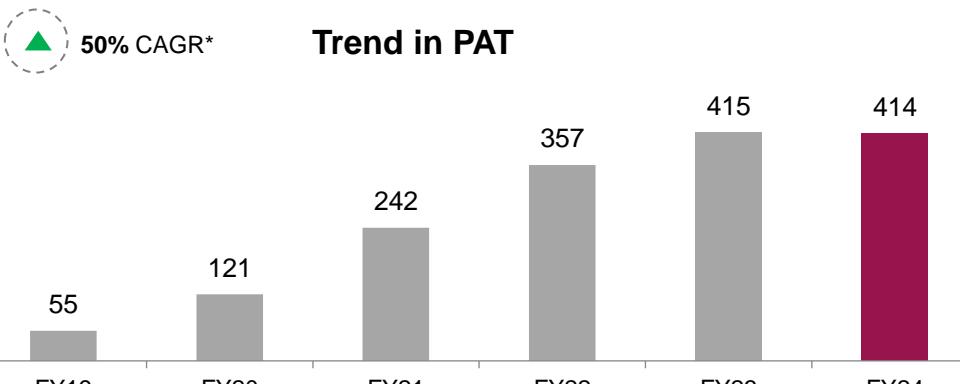
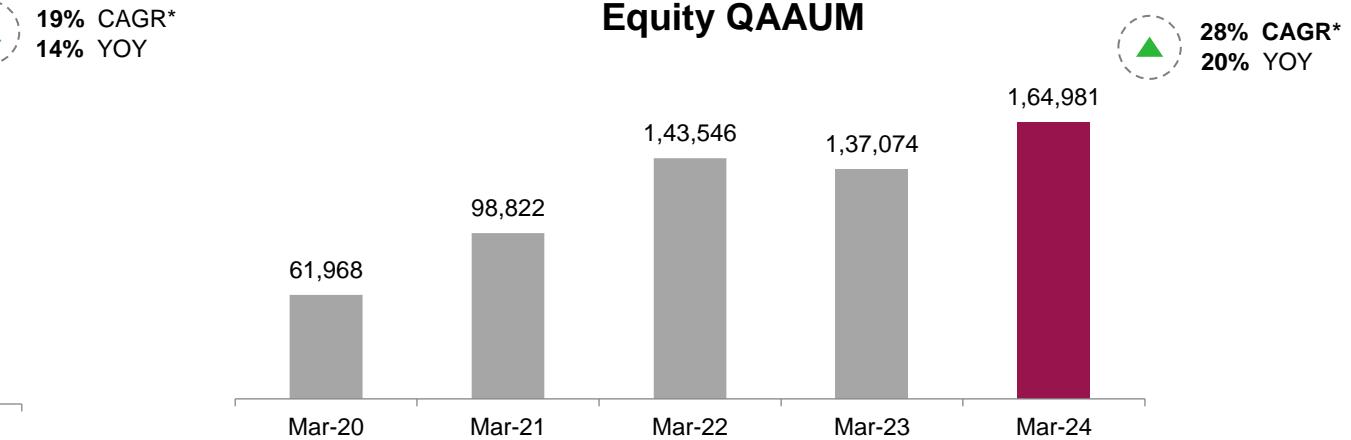


* 4 yr CAGR (FY20 to FY24)

Quarterly Results Q4FY24



* CAGR for period Mar-20 to Mar-24



* CAGR for period FY19 to FY24

Scheme AUM/QAAUM (Amt in cr) Rs.264946.86 / Rs.274265.28 Asset Classwise AUM / AAUM: Liquid/Money Market:
29720.95/37168.27, Gilt: 285.72/256.42, Income/Debt: 45552.33/51429.69 Equity including ELSS: 166925.60/162992.58, Hybrid:
9432.58/9917.86, Solution: 2025.06/1988.00, Index: 5393.48/5175.59, ETF: 3683.51/3482.98, FOF: 1927.62/1853.89 . AUM by
geography (%) [Cities]: Top 5: 52.97% Next 10: 14.51% Next 20: 6.32% Next 75: 7.81% Others: 18.39%

Major Highlights

- **5%** AUM market share as of Mar'24
- FY24 revenue stood at **1,102 crores** up by **10%**
- **66%** of overall AUM consists of Equity & Hybrid funds
- **Highest rated** customer app (AppStore **4.7** & PlayStore **4.5**) in AMCs
- **~12.4 mn** client folios as at of Mar'24

Axis Capital : Among the leading players in Equity Capital Markets



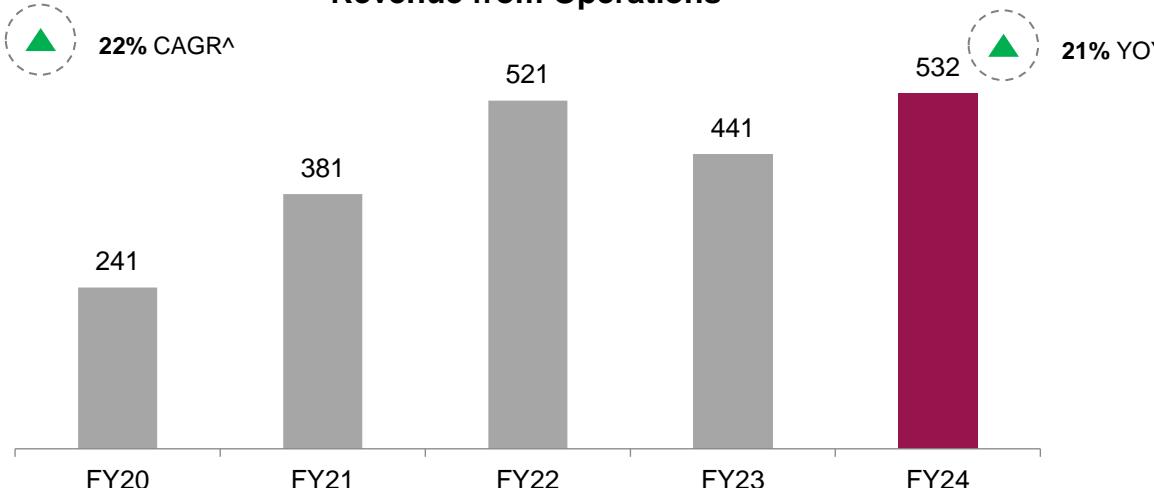
FY24 Ranking* (includes IPO, FPO, QIP, REIT, OFS & Rights)

Rank	Banker	No of Deals*
1	Peer 1	54
2	Axis Capital`	39
3	Peer 3	42
4	Peer 4	36
5	Peer 5	22

Major Highlights

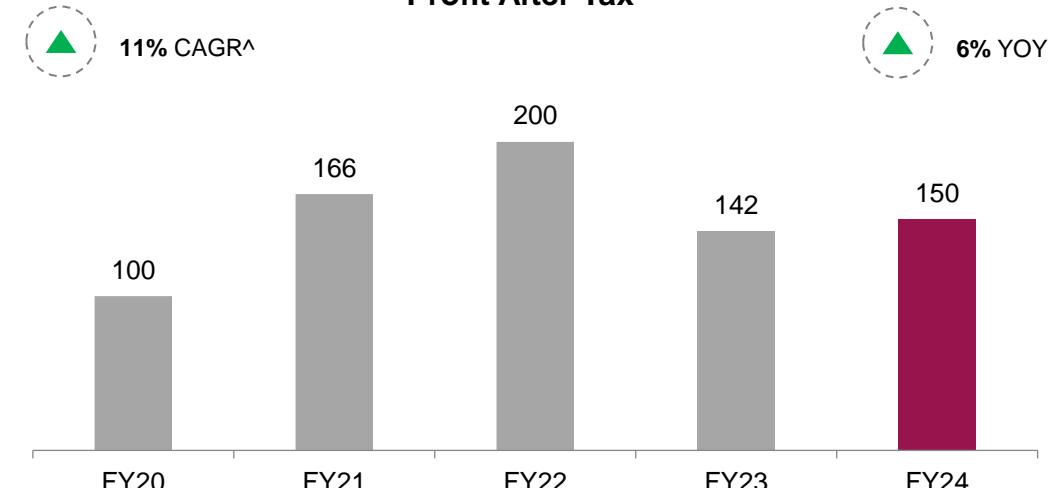
- **90** IB deals closed in FY24 that include **52** ECM and **7** M&A deals
- **2nd rank** in ECM deals
- **62%** of India's market cap under coverage
- **₹532 crores** – Revenue from operations in FY24

Revenue from Operations



All figures in ₹ Crores, other than %

Profit After Tax



*Source: Primedatabase; Updated till 31st March, 2024;

Includes all Equity IPOs, FPOs, QIPs, OFS, REIT, InvIT, Rights Transactions

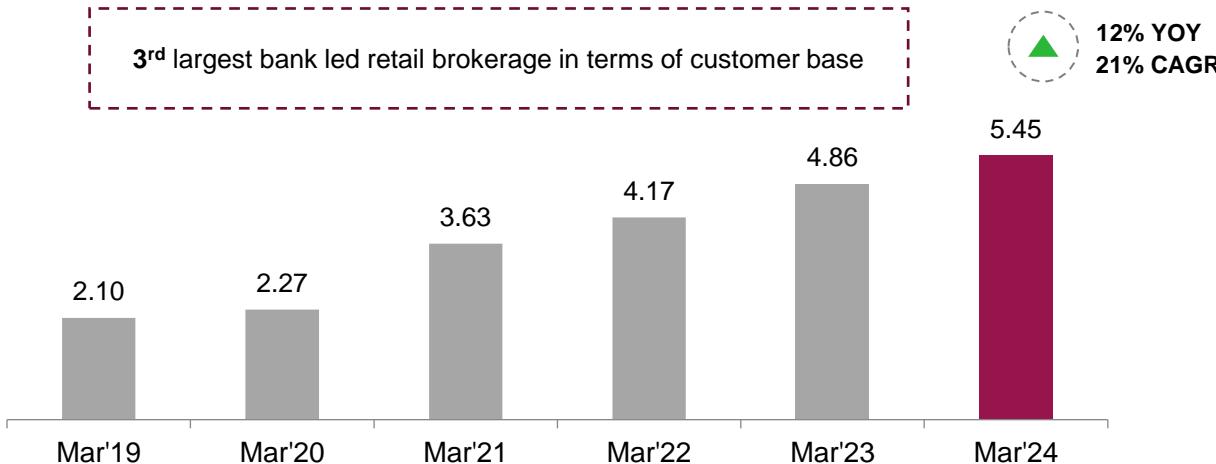
[^] CAGR for period FY20 to FY24

Quarterly Results Q4FY24

Axis Securities : PAT up 48% YOY



Total customer base (in mn)



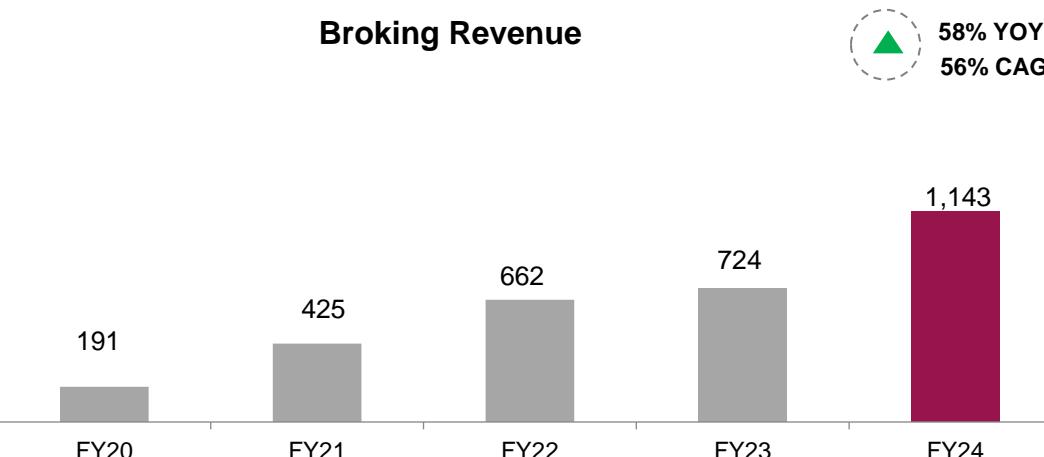
* CAGR for period Mar-19 to Mar-24

Major Highlights

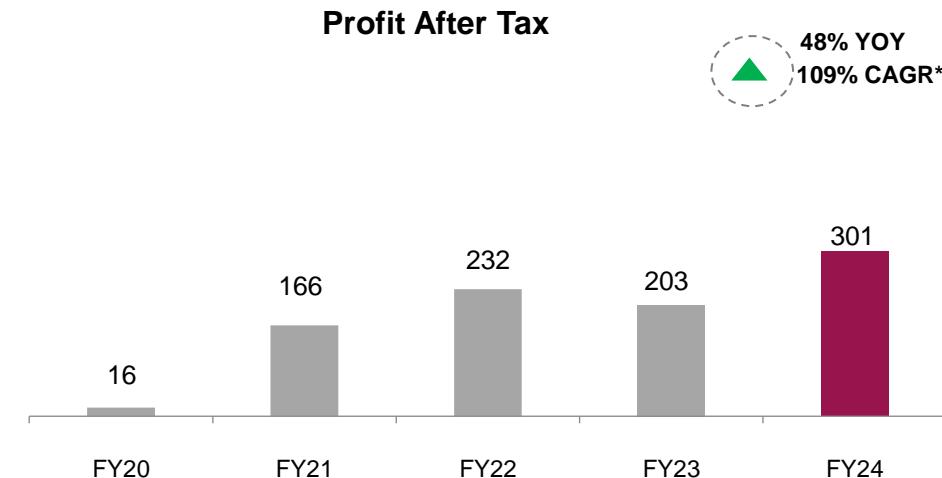
- 12% YOY growth in customer base in Q4FY24
- 51% of the volumes in Q4FY24 was from Mobile trading
- 57% of clients traded through Axis Direct Mobile App in Q4FY24
- ₹ 386 crores - broking revenues in Q4FY24, up 103% YOY

All figures in ₹ Crores

Broking Revenue



Profit After Tax



* CAGR for period FY20 to FY24

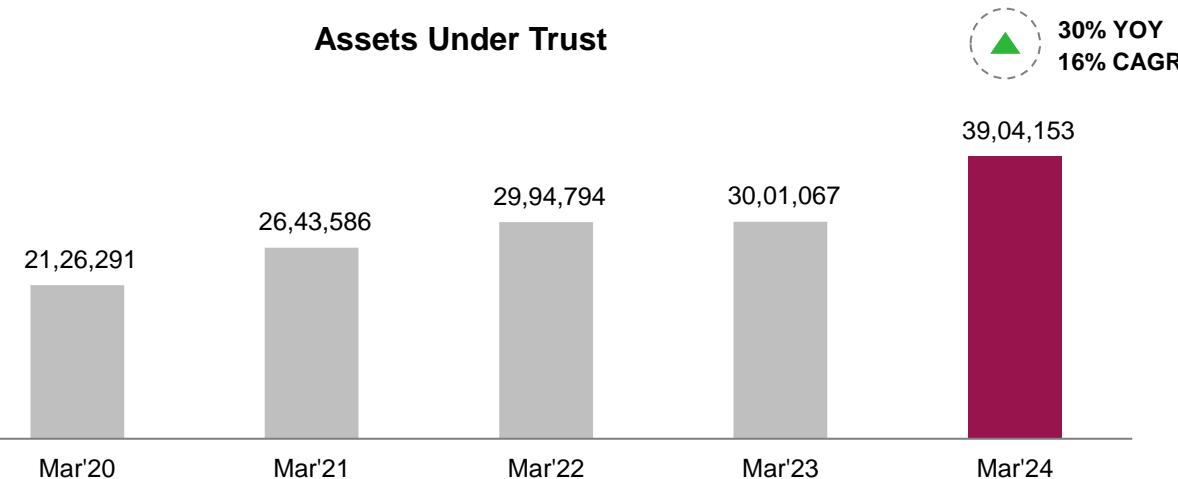
Quarterly Results Q4FY24

Axis Trustee: Revenue up 7% YOY, AUM up 30% YoY



All figures in ₹ Crores

Assets Under Trust

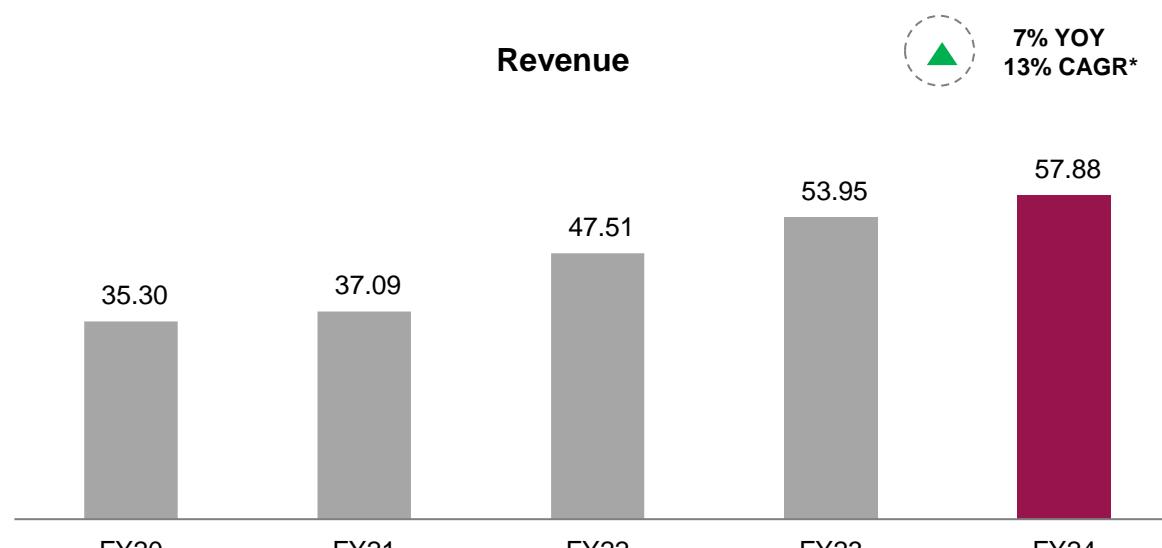


* CAGR for period Mar'20 to Mar'24

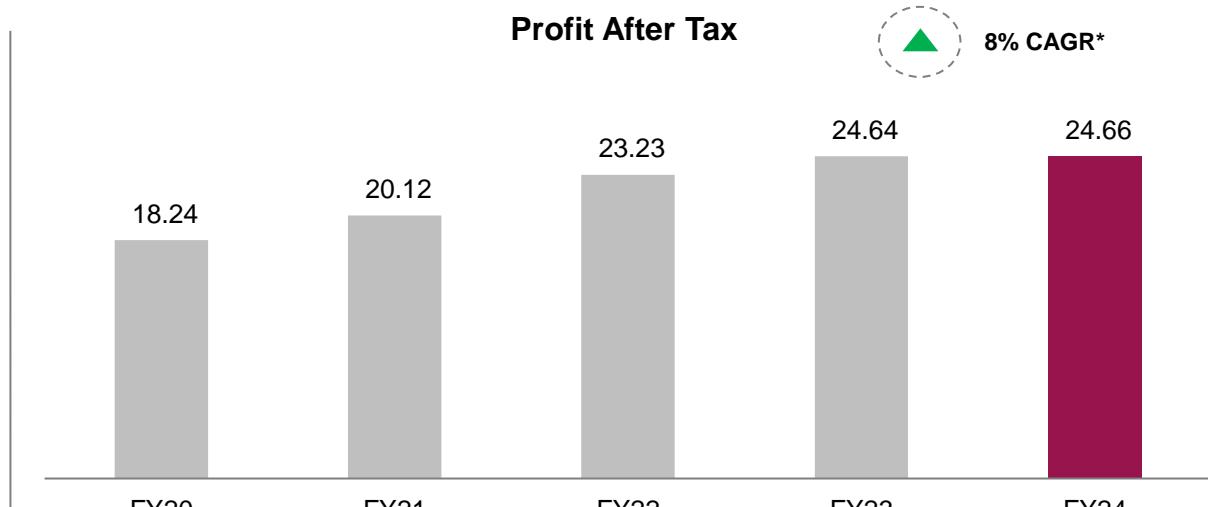
Major Highlights

- 23% growth in Customer base
- 31% growth in new mandates
- 24% (AUM) market share in Debenture Trustee segment - **2nd Rank**
- 138% revenue growth in Facility Agency business
- 93% volume growth in Alternate Investment Fund business

Revenue



Profit After Tax



* CAGR for period FY20 to FY24

Quarterly Results Q4FY24

A.TREDS: Invoicemart reaching a new high of facilitating Rs 1 lakh crore of MSME invoice financing



- » A.TREDS is the largest TReDS entity which operates on a perpetual license, allowed by RBI to set up the Trade Receivables Discounting System (TReDS), an electronic platform for facilitating cash flows for MSMEs
- » The TReDS platform connects MSME sellers and their corporate buyers to multiple financiers. It enables discounting of invoices of the MSME sellers raised on large buyers, through a transparent bidding mechanism that ensures financing of receivables at competitive market rates.
- » Our digital invoice discounting platform '**Invoicemart**' has set a new benchmark by facilitating financing of MSME invoices of more than **₹ 1,04,00 crs+**.
- » Invoicemart has helped in price discovery for MSMEs across **1000+** locations in India who are now able to get their bills discounted from **61** financiers (banks, NBFC factors and NBFCs)



Progress so far (Jul'17 to Mar'24)



Throughput
~ ₹ 1,04,000 Cr



Invoices Discounted (in No's)
~ 26 Lakh



Participants on-board
~ 31,400

Freecharge: Scaling the Merchant and Payment Aggregation businesses and focusing on profitability for Consumer Payments & Lending



Merchant Business

- **10% growth in number of transactions** in Q4 FY24 from Q3 FY24
- **9% growth in merchant GMV** in Q4 FY24 compared to Q3 FY24
- Gold loan and current account showed positive traction in numbers – **Total disbursement in gold loan grew at a compounded monthly growth rate of 94% over Q4 FY24 and Q3 FY24 (last 6 months)**
- Rolled out new digital capabilities for merchants to apply for Axis Bank current accounts, pay digitally for funding and facilitate financial monitoring of the accounts conveniently via the Freecharge merchant app.



Payment Aggregation

- Increased deepening and engagement with existing enterprises
- **40% increase in the GMV and 23% increase in the ATV** in Q4 FY24 vs Q3 FY24
- **New features rolled out –**
 - Consumer payments traffic migration to FCPG completed (Klickpay sunset)
 - Multi acquiring capability integration completed
 - UPI recurring mandate launched
 - Multi product and split payment link launched
 - MPG (Mastercard PG) integration done to improve transaction TAT



Consumer Payments & Lending

- **Bill payments GMV increased by 10%** in Q4 FY24 vs Q3 FY24
- Increased focus on profitability for consumer payments with reduction in marketing spends and improved transaction margins
- **GMV per marketing rupee spent** increased by ~57% from Q3 FY24 to Q4 FY24
- **55% growth in UPI TPV** in Q4 vs Q3 FY24
- **Credit card linking on UPI: 31% growth** in the number of credit cards linked to UPI in Mar FY24 vs Dec FY24



Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

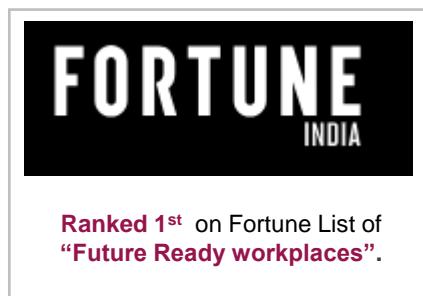
Asset Quality

Sustainability

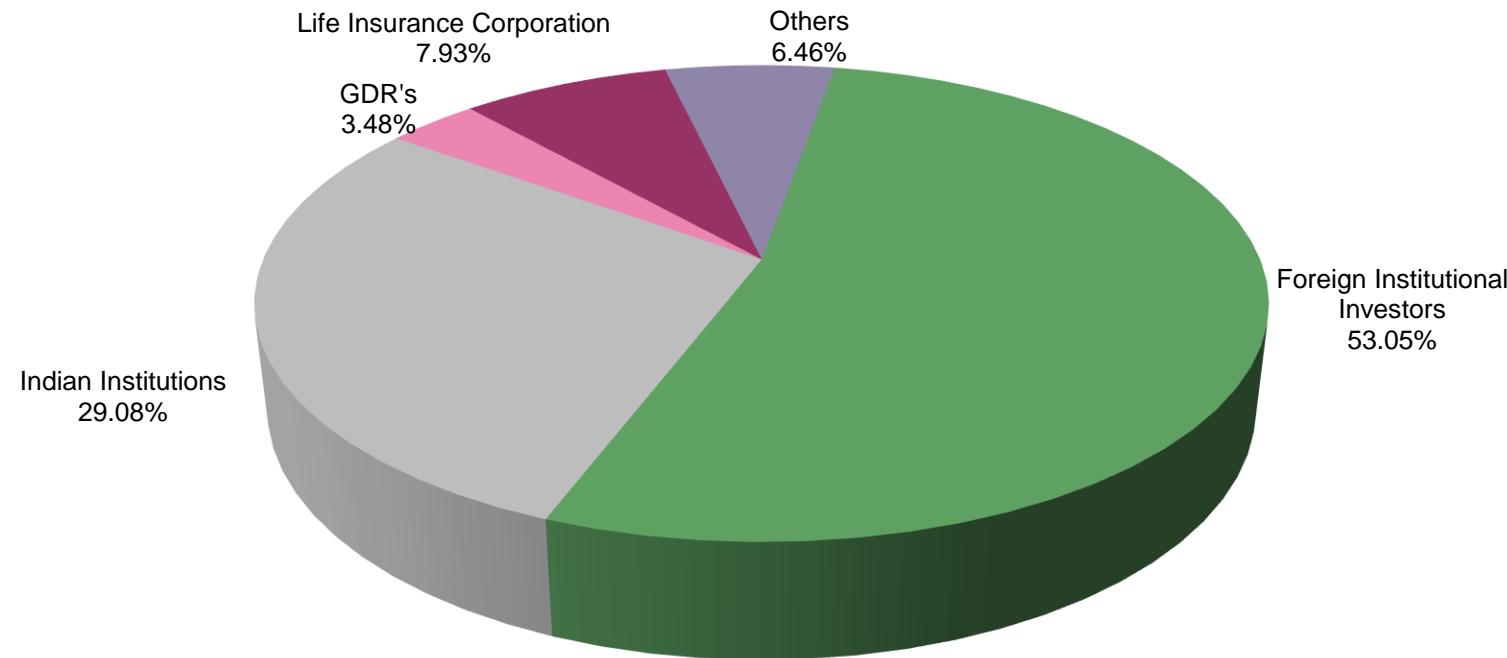
Subsidiaries' Performance

Other Important Information

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



Shareholding Pattern (as on March 31, 2024)



- | | |
|--------------------------------------|---|
| ▪ Share Capital | ₹617 crores |
| ▪ Shareholders' Funds | ₹150,235 crores |
| ▪ Book Value Per Share | ₹487 |
| ▪ Diluted EPS (Q4 FY24) (Annualised) | ₹92.34 |
| ▪ Market Capitalization | ₹325,342 crores (as on April 22 nd , 2024) |

Financial Performance (before exceptional items of FY23)



Financial Performance (₹ crores)		Q4FY24	Q4FY23	% Growth	FY24	FY23	% Growth
Interest Income	A	29,225	23,970	22%	1,09,369	85,164	28%
Other Income	B = C+D+E	6,766	4,788	41%	22,442	16,143	39%
- Fee Income	C	5,637	4,568	23%	20,257	15,858	28%
- Trading Income	D	1,021	83	-	1,731	(242)	-
- Miscellaneous Income	E	107	136	(21%)	454	527	(14%)
Total Income	F = A+B	35,990	28,758	25%	1,31,811	1,01,307	30%
Interest Expended	G	16,136	12,228	32%	59,474	42,218	41%
Net Interest Income	H = A-G	13,089	11,742	11%	49,894	42,946	16%
Operating Revenue	I = B+H	19,855	16,530	20%	72,336	59,089	22%
Core Operating Revenue*	J	18,834	16,447	15%	70,606	59,332	19%
Operating Expenses	K	9,319	7,362	27%	35,213	27,041	30%
-Staff Expense	L	2,924	2,164	35%	10,933	8,797	24%
-Non Staff Expense	M	6,396	5,199	23%	24,280	18,243	33%
Operating Profit	N = I-K	10,536	9,168	15%	37,123	32,048	16%
Core Operating Profit*	O	9,515	9,084	5%	35,393	32,291	10%
Provisions other than taxes	P	1,185	306	288%	4,063	2,653	53%
Profit Before Tax	Q = N-P	9,350	8,862	6%	33,060	29,396	12%
Tax Expenses	R	2,221	2,237	(1%)	8,199	7,463	10%
Net Profit	S = Q-R	7,130	6,625	8%	24,861	21,933	13%
EPS Diluted (in `) (annualized)		92.34	86.31		80.10	71.03	
Return on Average Assets (annualized)		2.00	2.10%		1.83%	1.82%	
Return on Equity (annualized)		20.35%	21.12%		18.86%	18.38%	
Capital Adequacy Ratio (Basel III) (incl. profit)		16.63%	17.64%		16.63%	17.64%	

* excluding trading profit

Prior period numbers have been regrouped as applicable for comparison

Financial Performance (before exceptional items of FY23)



Financial Performance (\$ mn)		Q4FY24	Q4FY23	% Growth	FY24	FY23	% Growth
Interest Income	A	3,504	2,874	22%	13,113	10,211	28%
Other Income	B = C+D+E	811	574	41%	2,691	1,935	39%
- Fee Income	C	676	548	23%	2,429	1,901	28%
- Trading Income	D	122	10	-	208	(29)	-
- Miscellaneous Income	E	13	16	(21%)	54	63	(14%)
Total Income	F = A+B	4,315	3,448	25%	15,804	12,146	30%
Interest Expended	G	1,935	1,466	32%	7,131	5,062	41%
Net Interest Income	H = A-G	1,569	1,408	11%	5,982	5,149	16%
Operating Revenue	I = B+H	2,381	1,982	20%	8,673	7,085	22%
Core Operating Revenue*	J	2,258	1,972	15%	8,465	7,114	19%
Operating Expenses	K	1,117	883	27%	4,222	3,242	30%
-Staff Expense	L	351	259	35%	1,311	1,055	24%
-Non Staff Expense	M	767	623	23%	2,911	2,187	33%
Operating Profit	N = I-K	1,263	1,099	15%	4,451	3,842	16%
Core Operating Profit*	O	1,141	1,089	5%	4,244	3,872	10%
Provisions other than taxes	P	142	37	288%	487	318	53%
Profit Before Tax	Q = N-P	1,121	1,063	6%	3,964	3,524	12%
Tax Expenses	R	266	268	(1%)	983	895	10%
Net Profit	S = Q-R	855	794	8%	2,981	2,630	13%
EPS Diluted (in ₹) (annualized)		92.34	86.31		80.10	71.03	
Return on Average Assets (annualized)		2.00	2.10%		1.83%	1.82%	
Return on Equity (annualized)		20.35%	21.12%		18.86%	18.38%	
Capital Adequacy Ratio (Basel III) (incl. profit)		16.63%	17.64%		16.63%	17.64%	

\$ figures converted using exchange rate of 1\$ = ₹83.405

* excluding trading profit

Prior period numbers have been regrouped as applicable for comparison

Financial Performance (as reported)



Financial Performance (₹ crores)		Q4FY24	Q4FY23	% Growth	FY24	FY23	% Growth
Interest Income	A	29,225	23,970	22%	1,09,369	85,164	28%
Other Income	B = C+D+E	6,766	4,788	41%	22,442	16,143	39%
- Fee Income	C	5,637	4,568	23%	20,257	15,858	28%
- Trading Income	D	1,021	83	-	1,731	(242)	-
- Miscellaneous Income	E	107	136	(21%)	454	527	(14%)
Total Income	F = A+B	35,990	28,758	25%	1,31,811	1,01,307	30%
Interest Expended	G	16,136	12,228	32%	59,474	42,218	41%
Net Interest Income	H = A-G	13,089	11,742	11%	49,894	42,946	16%
Operating Revenue	I = B+H	19,855	16,530	20%	72,336	59,089	22%
Core Operating Revenue*	J	18,834	16,447	15%	70,606	59,332	19%
Operating Expenses	K	9,319	7,362	27%	35,213	27,041	30%
-Staff Expense	L	2,924	2,164	35%	10,933	8,797	24%
-Non Staff Expense	M	6,396	5,199	23%	24,280	18,243	33%
Operating Profit	N = I-K	10,536	9,168	15%	37,123	32,048	16%
Core Operating Profit*	O	9,515	9,084	5%	35,393	32,291	10%
Provisions other than taxes	P	1,185	306	288%	4,063	2,653	53%
Profit Before Exceptional Items and Tax	Q = N-P	9,350	8,862	6%	33,060	29,396	12%
Exceptional items	R	-	12,490	-	-	12,490	-
Profit before tax	S = Q-R	9,350	(3,628)	-	33,060	16,906	96%
Tax Expenses	T	2,221	2,100	6%	8,199	7,326	12%
Net Profit	U = S-T	7,130	(5,728)	-	24,861	9,580	160%
EPS Diluted (in `) (annualized)		92.34	(75.53)		80.10	31.02	
Return on Average Assets (annualized)		2.00	(1.83%)		1.83%	0.80%	
Return on Equity (annualized)		20.35%	(19.20%)		18.86%	8.47%	
Capital Adequacy Ratio (Basel III) (incl. profit)		16.63%	17.64%		16.63%	17.64%	

* excluding trading profit

Prior period numbers have been regrouped as applicable for comparison

Financial Performance (as reported)



Financial Performance (\$ mn)		Q4FY24	Q4FY23	% Growth	FY24	FY23	% Growth
Interest Income	A	3,504	2,874	22%	13,113	10,211	28%
Other Income	B = C+D+E	811	574	41%	2,691	1,935	39%
- Fee Income	C	676	548	23%	2,429	1,901	28%
- Trading Income	D	122	10	-	208	(29)	-
- Miscellaneous Income	E	13	16	(21%)	54	63	(14%)
Total Income	F = A+B	4,315	3,448	25%	15,804	12,146	30%
Interest Expended	G	1,935	1,466	32%	7,131	5,062	41%
Net Interest Income	H = A-G	1,569	1,408	11%	5,982	5,149	16%
Operating Revenue	I = B+H	2,381	1,982	20%	8,673	7,085	22%
Core Operating Revenue*	J	2,258	1,972	15%	8,465	7,114	19%
Operating Expenses	K	1,117	883	27%	4,222	3,242	30%
-Staff Expense	L	351	259	35%	1,311	1,055	24%
-Non Staff Expense	M	767	623	23%	2,911	2,187	33%
Operating Profit	N = I-K	1,263	1,099	15%	4,451	3,842	16%
Core Operating Profit*	O	1,141	1,089	5%	4,244	3,872	10%
Provisions other than taxes	P	142	37	288%	487	318	53%
Profit Before Exceptional Items and Tax	Q = N-P	1,121	1,063	6%	3,964	3,524	12%
Exceptional items	R	-	1,498	-	-	1,498	-
Profit before tax	S = Q-R	1,121	(435)	-	3,964	2,027	96%
Tax Expenses	T	266	252	6%	983	878	12%
Net Profit	U = S-T	855	(687)	-	2,981	1,149	160%
EPS Diluted (in `) (annualized)		92.34	(75.53)		80.10	31.02	
Return on Average Assets (annualized)		2.00	(1.83%)		1.83%	0.80%	
Return on Equity (annualized)		20.35%	(19.20%)		18.86%	8.47%	
Capital Adequacy Ratio (Basel III) (incl. profit)		16.63%	17.64%		16.63%	17.64%	

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Balance Sheet



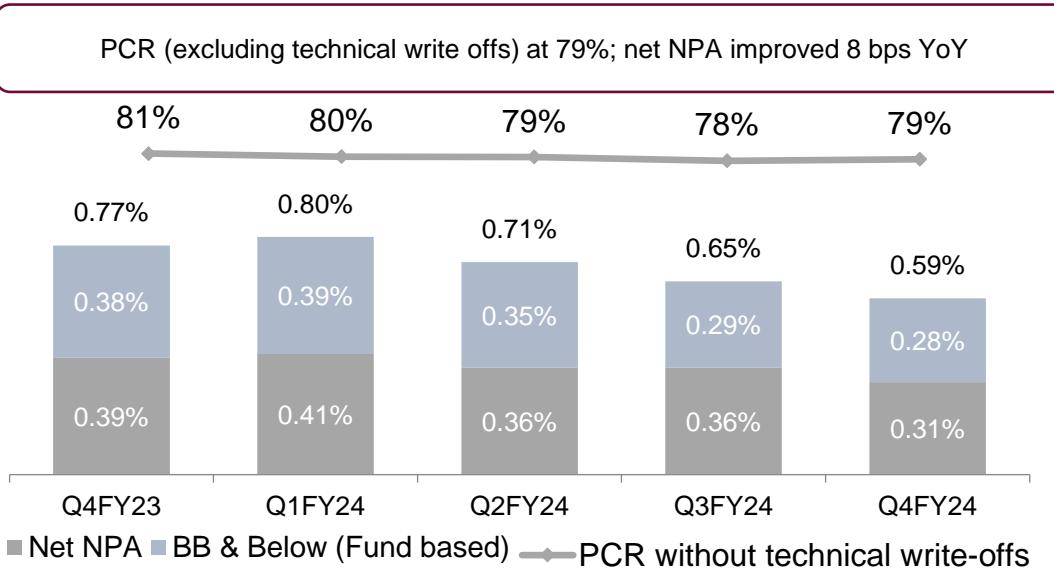
Balance Sheet	As on 31 st Mar'24	As on 31 st Mar'23		As on 31 st Mar'24	As on 31 st Mar'23	% Growth
CAPITAL AND LIABILITIES	In ` Crores	In ` Crores		in \$ Mn	in \$ Mn	
Capital	617	615		74	74	0.3%
Reserves & Surplus	1,49,618	1,24,378		17,939	14,913	20%
ESOP Outstanding	827	424		99	51	95%
Deposits	10,68,641	9,46,945		1,28,127	1,13,536	13%
Borrowings	1,96,812	1,86,300		23,597	22,337	6%
Other Liabilities and Provisions	60,694	58,664		7,277	7,034	3%
Total	14,77,209	13,17,326		1,77,113	1,57,943	12%
ASSETS						
Cash and Balances with RBI / Banks and Call money	1,14,454	1,06,411		13,723	12,758	8%
Investments	3,31,527	2,88,815		39,749	34,628	15%
Advances	9,65,068	8,45,303		1,15,709	1,01,349	14%
Fixed Assets	5,685	4,734		682	568	20%
Other Assets	60,474	72,063		7,251	8,640	(16%)
Total	14,77,209	13,17,326		1,77,113	1,57,943	12%

\$ figures converted using exchange rate of 1\$ = ₹83.405

Prior period numbers have been regrouped as applicable for comparison

Limited restructuring, largely secured and well provided; Declining BB & Below Book

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



BB & below book

BB & Below Outstanding	Q3 FY24	Q4 FY24
Fund based (FB)	2,884	2,978
Non fund based	1,482	1,453
Investments	668	700

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

*As % of customer assets, as applicable

Update on restructured book

Outstanding Covid (1+2) restructuring as on 31.03.2024	Implemented
Bank	1,528
Retail	1,331
Wholesale	197
CBG	-
Bank as a % of GCA	0.14%
Retail as a % of segment GCA	0.23%
Wholesale as a % of segment GCA	0.07%
CBG as a % of segment GCA	-

- Overall provision on restructured book Rs. 504 crs, coverage ~ 20%
- ~98% of Retail Covid (1+2) is secured, unsecured 100% provided
- Linked but not restructured NFB Rs.751 crores
- MSME (1+2) restructured book Rs. 259 crs, 0.02% of GCA, provision held Rs. 75 crs
- Linked non-restructured book Rs. 90 crores, provision held Rs. 31 crs

Key comments on BB and Below book

- Rs. 457 crs downgraded to BB & below during the quarter
- Rs. 166 crs slippages (FB + Investments) to NPA
- Rs. 194 crs reduction in balances/exits from the BB & Below book during the quarter
- Average ticket size ~ Rs. 32 crs
- ~ 20% of BB & Below book rated better by at least one rating agency
- Top 4 sectors comprising Power Generation & Distribution, Infra Construction, Food Processing and Real Estate account for 63% of FB book

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