AXIS/CO/CS/381/2018-19

30th July 2018

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

Attn.: Shri Avinash Kharkar

The Deputy General Manager (Listing)
BSE Limited
1st Floor, New Trading Ring, Rotunda Building
P. J. Towers, Dalal Street
Fort, Mumbai – 400 001

Attn.: Shri Bhushan Mokashi

Dear Sir(s),

SUB.: UNAUDITED FINANCIAL RESULTS OF THE BANK, FOR THE QUARTER ENDED 30TH JUNE 2018

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

This is to inform you that at the 189th meeting of the Board of Directors of the Bank held today, the Board of Directors of the Bank has reviewed and approved the Unaudited Financial Results of the Bank, for the quarter ended 30th June 2018, which was subject to a Limited Review by the Statutory Auditors of the Bank.

In this connection, we enclose herewith the said Financial Results, the Limited Review Report issued by the Statutory Auditors of the Bank, the Press Release and the Earnings Presentation for the quarter ended 30th June 2018, which please note are being uploaded on the website of the Bank, in terms of the Listing Regulations.

Please note that the said results were reviewed and approved by the Board today at 5.45 p.m.

Further, please note that the Bank will be holding conference calls with the Analysts with regard to the said results.

Also, please note that the blackout period which is in-force from Thursday, 21st June 2018 will end on Wednesday, 1st August 2018 (both days inclusive), consequently, the trading window will commence from Thursday, 2nd August 2018 and will remain in force up to Thursday, 20th September 2018 (both days inclusive), in terms of the Share Dealing Code – June 2017, formulated and adopted by the Bank, under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

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

Thanking You.

Yours sincerely,
For Axis Bank Limited

Girish V Koliyote
Company Secretary

Encl.: as above

Axis Bank Limited

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 30.06.2018	FOR THE QUARTER ENDED 31.03.2018	FOR THE QUARTER ENDED 30.06.2017	FOR THE YEAR ENDED 31.03.2018
	(Unaudited)	(Audited refer note 2)	(Unaudited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	12,777.02	11,771.19	11,052.49	45,780.31
(a) Interest/discount on advances/bills	9,611.55	8,753.01	8,210.58	34,137.47
(b) Income on Investments	2,682.48	2,574.44	2,417.87	9,983.30
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	124.56	107.87	112.69	387.83
(d) Others	358.43	335.87	311.35	1,271.71
2. Other Income (Refer note 3)	2,924.99	2,788.66	2,999.81	10,967.09
3. TOTAL INCOME (1+2)	15,702.01	14,559.85	14,052.30	56,747.40
4. Interest Expended	7,610.22	7,040.74	6,436.35	27,162.58
5. Operating expenses (i)+(ii)	3,719.75	3,846.91	3,324.79	13,990.34
(i) Employees cost	1,227.80	1,078.93	1,088.25	4,312.96
(ii) Other operating expenses	2,491.95	2,767.98	2,236.54	9,677.38
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	11,329.97	10,887.65	9,761.14	41,152.92
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	4,372.04	3,672.20	4,291.16	15,594.48
8. Provisions (other than tax) and Contingencies (Net)	3,337.70	7,179.53	2,341.93	15,472.91
9. Exceptional Items	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	1,034.34	(3,507.33)	1,949.23	121.57
11. Tax expense	333.25	(1,318.59)	643.63	(154.11)
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	701.09	(2,188.74)	1,305.60	275.68
13. Extraordinary Items (net of tax expense)	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	701.09	(2,188.74)	1,305.60	275.68
15. Paid-up equity share capital (Face value ₹2/- per share)	513.59	513.31	479.40	513.31
16. Reserves excluding revaluation reserves				62,931.95
17. Analytical Ratios				
(i) Percentage of Shares held by Government of India	Nil	Nil	NIL	Nil
(ii) Capital Adequacy Ratio - Basel III	16.57%	16.57%	16.36%	16.57%
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items) - Basic - Diluted	 2.73 2.72	 (8.53) (8.51)	 5.45 5.43	 1.13 1.12
(iv) NPA Ratios				
(a) Amount of Gross Non Performing assets	32,662.40	34,248.64	22,030.87	34,248.64
(b) Amount of Net Non Performing assets	14,901.56	16,591.71	9,765.98	16,591.71
(c) % of Gross NPAs	6.52	6.77	5.03	6.77
(d) % of Net NPAs	3.09	3.40	2.30	3.40
(v) Return on Assets (annualized)	0.40	(1.31)	0.87	0.04

HARIBHAKTI & CO LLP ★ CHARTERED ACCOUNTANTS ★ MUMBAI

Notes:

1. Statement of Assets and Liabilities as on 30th June, 2018 is given below.

(₹ in lacs)

Particulars	As on 30.06.2018 (Unaudited)	As on 31.03.2018 (Audited)	As on 30.06.2017 (Unaudited)
CAPITAL AND LIABILITIES			
Capital	513.59	513.31	479.40
Reserves and Surplus	63,672.53	62,931.95	56,633.22
Deposits	4,47,079.32	4,53,622.72	3,93,740.82
Borrowings	1,52,227.10	1,48,016.15	1,29,527.63
Other Liabilities and Provisions	29,193.36	26,245.45	26,337.19
TOTAL	**6,92,685.90**	**6,91,329.58**	**6,06,718.26**
ASSETS			
Cash and Balances with Reserve Bank of India	27,637.84	35,481.06	24,350.69
Balances with Banks and Money at Call and Short Notice	12,148.71	7,973.83	7,569.17
Investments	1,54,613.64	1,53,876.08	1,41,838.77
Advances	4,41,074.45	4,39,650.31	3,85,480.54
Fixed Assets	3,968.51	3,971.68	3,859.68
Other Assets	53,242.75	50,376.62	43,619.41
TOTAL	**6,92,685.90**	**6,91,329.58**	**6,06,718.26**

2. The figures of last quarter for the previous year are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the previous year.

3. 'Other income' includes gains from securities' transactions, commission earned from guarantees/letters of credit, fees earned from providing services to customers, selling of third party products, ATM sharing fees.

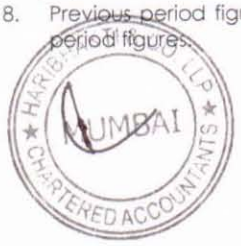
4. During the quarter ended 30th June, 2018, the Bank has allotted 14,01,750 equity shares pursuant to the exercise of options under its Employee Stock Option Scheme.

5. In accordance with RBI circular DBR.No.BP.BC.1/21.06.201/2015-16 dated 1st July, 2015 on 'Basel III Capital Regulations' and RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31st March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards Amendments', banks are required to make Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III framework. The Bank has made these disclosures which are available on its website at the following link: http://www.axisbank.com/investor-corner/baseliii-disclosures.aspx. The disclosures have not been subjected to audit or limited review by the statutory auditors of the Bank.

6. The above results have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.

7. These results for the quarter ended 30th June, 2018 have been subjected to a "Limited Review" by the statutory auditors of the Bank.

8. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.



Axis Bank Limited
Segmental Results

(₹ in lacs)

		FOR THE QUARTER ENDED 30.06.2018	FOR THE QUARTER ENDED 31.03.2018	FOR THE QUARTER ENDED 30.06.2017	FOR THE YEAR ENDED 31.03.2018
		(Unaudited)	(Audited refer note 2 above)	(Unaudited)	(Audited)
1	**Segment Revenue**				
A	Treasury	17,258.77	16,565.64	15,875.14	64,300.60
B	Corporate/Wholesale Banking	6,747.12	5,894.19	5,594.91	22,821.87
C	Retail Banking	11,074.96	10,458.00	9,706.32	40,634.02
D	Other Banking Business	205.06	315.64	229.77	1,077.59
	Total	**35,285.91**	**33,233.47**	**31,406.14**	**1,28,834.08**
	Less : Inter segment revenue	19,583.90	18,673.62	17,353.84	72,086.68
	Income from Operations	**15,702.01**	**14,559.85**	**14,052.30**	**56,747.40**
2	**Segment Results After Provisions & Before Tax**				
A	Treasury	327.96	205.72	1,265.94	3,089.83
B	Corporate/Wholesale Banking	26.47	(4,322.38)	150.11	(5,925.04)
C	Retail Banking	562.79	332.61	333.64	2,000.97
D	Other Banking Business	117.12	276.72	199.54	955.81
	Total Profit Before Tax	**1,034.34**	**(3,507.33)**	**1,949.23**	**121.57**
3	**Segment Assets**				
A	Treasury	2,29,559.67	2,28,322.23	2,02,649.14	2,28,322.23
B	Corporate/Wholesale Banking	2,21,390.52	2,23,754.56	2,04,613.07	2,23,754.56
C	Retail Banking	2,32,453.97	2,29,710.81	1,93,165.15	2,29,710.81
D	Other Banking Business	488.57	690.55	677.89	690.55
E	Unallocated	8,793.17	8,851.43	5,613.01	8,851.43
	Total	**6,92,685.90**	**6,91,329.58**	**6,06,718.26**	**6,91,329.58**
4	**Segment Liabilities**				
A	Treasury	2,52,585.00	2,30,818.80	2,08,547.73	2,30,818.80
B	Corporate/Wholesale Banking	1,01,160.21	1,32,836.77	1,00,760.44	1,32,836.77
C	Retail Banking	2,73,992.50	2,63,380.50	2,40,241.27	2,63,380.50
D	Other Banking Business	52.01	25.08	40.88	25.08
E	Unallocated	710.06	823.17	15.32	823.17
	Total	**6,28,499.78**	**6,27,884.32**	**5,49,605.64**	**6,27,884.32**
5	**Capital and Other Reserves**	**64,186.12**	**63,445.26**	**57,112.62**	**63,445.26**
6	**Total (4 + 5)**	**6,92,685.90**	**6,91,329.58**	**6,06,718.26**	**6,91,329.58**

Note:

1. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

HARIBHAKTI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

For and on behalf of the Board

SHIKHA SHARMA
MD & CEO

Place: Mumbai
Date: 30th July, 2018

Limited Review Report

Review Report to
The Board of Directors
Axis Bank Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Axis Bank Limited ('the Bank') for the quarter ended June 30, 2018 ("the Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link have been provided in aforesaid Statement have not been reviewed by us. This Statement which is the responsibility of the Bank's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" as prescribed under Sec 133 of Companies Act, 2013 read with relevant rules issued there under, other accounting principles generally accepted in India ("Indian GAAP") and the prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters ("RBI Directives"). Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with Indian GAAP have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement or that it has not been prepared in accordance with the RBI Directives.

4. The comparative financial information of the Bank for periods upto year ended March 31, 2018 included in the Statement have been reviewed/audited by the predecessor auditor. The report of the predecessor auditor on comparative financial information for the quarter ended June 30, 2017 dated July 25, 2017 and for the quarter and year ended March 31, 2018 dated April 26, 2018 expressed an unmodified opinion.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W/W100048



Purushottam Nyati
Partner
Membership No.: 118970

Place: Mumbai
Date: July 30, 2018

PRESS RELEASE

AXIS BANK ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2018

Results at a Glance

- Improved financial performance driven by higher NII, lower expenses and provisions QOQ:
  - PAT for Q1FY19 stood at ₹701 crores compared to a loss reported in Q4FY18.
  - Core operating profit was up 23% YOY and 24% QOQ
  - Net Interest Income for Q1FY19 was ₹5,167 crores, grew 12% YOY and 9% QOQ
  - NIM for Q1FY19 was 3.46%.
  - Operating expenses for Q1FY19 grew 12% YOY and declined 3% QOQ
  - Total provisions stood at ₹3,338 crores down 54% QOQ.
  - The Bank has recognized the entire ₹135 crores of MTM provisions on AFS and HFT investments incurred in Q1 in this quarter.
- Elevated NPA recognition phase of this cycle is nearly complete
  - Q1FY19 slippages declined 74% QOQ to ₹4,337 crores
  - The Bank's GNPA and NNPA stood at 6.52% and 3.09%, down from 6.77% and 3.40% QOQ
  - The Bank has increased Provision Coverage Ratio to 69% from 65% in Q4
  - 88% of corporate slippages in Q1 came from previously disclosed BB & Below book.
  - After this quarter's downgrades into BB & Below, the Bank believes the rating downgrade cycle is now normalized. BB & Below pool stood at 2.1% of gross customer assets. This was 7.3% at peak.
- Loan growth during the quarter stood at 14% YOY driven by Retail and SME segments:
  - Retail, SME and Corporate loan book grew 21%, 19% and 6% YOY respectively
  - Retail and SME loans constituted 61% of total loans
  - 78% of outstanding Corporate exposure is rated 'A' or better
- Retail business momentum remains healthy:
  - CASA deposits on a cumulative daily average balance (CDAB) basis grew 15% YOY and constituted 46% of total deposits. Saving deposits on a CDAB basis grew 18%.
  - Retail Advances accounted for 48% of Net Advances; Retail Fee Income grew 18% and constituted 61% of Total Fee Income.
- Among the top players in the digital space:
  - Ranked #1 in Mobile Banking spends as per RBI data
  - Market share in UPI transactions stood at 10% for Q1FY19
  - Mobile banking spends grew 90% YOY, Credit Card spends grew 51% YOY
- The Bank's Capital Adequacy Ratio (CAR) improved during the quarter. Under Basel III, Total & Tier I CAR (including net profit for Q1FY19) stood at 16.71% and 13.22%, respectively, up 14 bps QOQ.

The Board of Directors of Axis Bank Limited approved the financial results for the quarter ended 30th June 2018 at its meeting held in Mumbai on Monday, 30th July 2018. The Accounts have been subjected to a Limited Review by the Bank's Statutory Auditors.

Profit & Loss Account: Quarter ended 30th June 2018

- **Core Operating Profit and Net Profit**

Core operating profit for Q1FY19 grew by 23% YOY to ₹4,269 crores from ₹3,467 crores in Q1FY18. Net Profit for Q1FY19 stood at ₹701 crores compared to a loss reported in Q4FY18; on a YOY basis, it contracted by 46%.

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

The Bank's Net Interest Income (NII) grew by 12% YOY to ₹5,167 crores during Q1FY19 from ₹4,616 crores in Q1FY18. Net interest margin for Q1FY19 stood at 3.46%.

- **Other Income**

Other income (comprising fee, trading profit and miscellaneous income) for Q1FY19 declined 2% YOY to ₹2,925 crores as against ₹3,000 crores during the same period last year.

Fee income for Q1FY19 grew 6% YOY to ₹2,117 crores. The key driver of fee income growth was Retail Banking, which grew strongly 18% YOY and constituted 61% of the Bank's total fee income. Transaction Banking fees grew 10% YOY and constituted 20% of the total fee income of the Bank.

Trading profits for the quarter stood at ₹103 crores compared to ₹824 crores in Q1FY18.

Miscellaneous Income for the quarter stood at ₹705 crores compared to ₹173 crores in Q1FY18. A significant driver here is recoveries from some written off accounts, outside the IBC process.

Balance Sheet: As on 30th June 2018

The Bank's Balance Sheet grew 14% YOY and stood at ₹6,92,686 crores as on 30th June 2018. The Bank's Advances grew 14% YOY to ₹4,41,074 crores as on 30th June 2018. Retail Advances grew 21% YOY to ₹2,11,648 crores and accounted for 48% of the Net Advances of the Bank. SME Advances grew 19% YOY to ₹56,983 crores. Corporate credit grew 6% YOY to ₹1,72,443 crores and accounted for 39% of Net Advances led by 32% growth in working capital loans.

The book value of the Bank's Investments portfolio as on 30th June 2018, was ₹1,54,614 crores, of which ₹1,10,936 crores were in government securities, while ₹28,911 crores were invested in corporate bonds and ₹14,767 crores in other securities such as equities, preference shares, mutual funds, etc.

CASA, on a cumulative daily average basis, recorded a growth of 15% YOY, in which Savings Bank Deposits and Current Account Deposits grew by 18% YOY and 8% YOY, respectively. The proportion of CASA on a cumulative daily average basis constituted 46% of total deposits.

CASA Deposits on a period end basis grew 8% YOY and constituted 47% of total deposits as at the end of 30th June 2018. Savings Account Deposits on period end basis grew 16% YOY while the Current Account Deposits de-grew by 5% YOY. The share of CASA and Retail Term Deposits in the Total Deposits stood at 81% as on 30th June 2018. Total Deposits grew 14% YOY.

Capital Adequacy and Shareholders' Funds

The shareholders' funds of the Bank grew 12% YOY and stood at ₹64,186 crores as on 30th June 2018. The Bank is well capitalised. Under Basel III, the Capital Adequacy Ratio (CAR) and Tier I CAR (including net profit for Q1FY19) as on 30th June 2018 was 16.71% and 13.22% respectively. The Bank remains well capitalised to pursue growth opportunities.

Asset Quality

As on 30th June 2018, the Bank's Gross NPA and Net NPA levels were 6.52% and 3.09% respectively, as against 6.77% and 3.40% respectively as on 31st March 2018.

The Bank has recognised slippages of ₹4,337 crores during Q1FY19. Corporate lending slippages stood at ₹2,218 crores. 88% of this came from disclosed BB & below accounts. The Bank's BB and below rated book stood at ₹10,396 crores. This is 2.1% of the Bank's Gross Customer Assets, and is down to less than 1/3rd of the 7.3% peak reached in Jun-16.

As on 30th June 2018, the Bank's Gross NPA stood at ₹32,662 crores and Net NPA stood at ₹14,902 crores. Recoveries and upgrades were ₹2,917 crores while write-offs during the quarter were ₹3,007 crores. Net slippages (before write-offs) in Retail and SME stood at ₹537 crores and ₹355 crores respectively.

As on 30th June 2018, the Bank's provision coverage, as a proportion of Gross NPAs including prudential write-offs, stood at 69%.

Network

During Q1FY19, the Bank added 76 branches to its network across the country. As on 30th June 2018, the Bank had a network of 3,779 domestic branches and extension counters situated in 2,211 centres compared to 3,385 domestic branches and extension counters situated in 1,976 centres as at end of same period last year. As on 30th June 2018, the Bank had 12,834 ATMs and 2,952 cash recyclers spread across the country.

Digital

Axis Bank is ranked #1 in the mobile banking spends and #3 in terms of transaction volumes, as per the latest RBI data for the month of January 2018. Mobile banking transaction volumes surged by 203% YOY while the mobile spends in Q1 reported a growth of 90% YOY primarily led by surge in UPI (Unified Payment Interface) transactions. Axis Bank currently has 14.60 mn Virtual Payment Address (VPAs) created across apps. During the quarter, Axis Bank processed over 79 million UPI transactions with total transaction value of ₹9,706 crores.

During the quarter, credit card usage witnessed significant growth of 51% YOY in value terms. The share of digital transactions in the overall transaction mix for the Bank remained strong and stood at 70% as at end of June 2018.

The Bank's online instant Savings Accounts offering 'ASAP' has witnessed strong response from customers with 0.64 mn ASAP accounts opened in little over six months with 0.39 mn accounts opened during Q1FY19.

New product launches, Awards & Recognition received during the quarter

During the quarter, the Bank launched Axis Aha!, an Artificial Intelligence led virtual banking assistant to help customers execute transactions and answer queries. The Conversational Banking Chatbot has so far processed over 0.7 million conversations, answered over 2.84 million FAQs and transacted over ₹7.4 million since inception.

During the quarter, the Bank won the award for Best Performing Bank, in the Private Bank category at the UTI Mutual Fund and CNBC TV18 Financial Advisor Awards 2017-18. Axis Bank has also been awarded at the National APY Conference as the Second Best Preforming Private Bank in Atal Pension Yojna for FY 17-18.

₹ crores

Financial Performance	Q1FY19	Q1FY18	% Growth
Net Interest Income	5,167	4,616	12%
Other Income	2,925	3,000	(2%)
- Fee Income	2,117	2,003	6%
- Trading Income	103	824	(88%)
- Miscellaneous Income	705	173	308%
Operating Revenue	8,092	7,616	6%
Core Operating Revenue*	7,989	6,792	18%
Operating Expenses	3,720	3,325	12%
Operating Profit	4,372	4,291	2%
Core Operating Profit*	4,269	3,467	23%
Net Profit	701	1,306	(46%)
EPS Diluted (₹) annualized	10.93	21.79	
Return on Average Assets (annualized)	0.40%	0.87%	
Return on Equity (annualized)	4.94%	10.21%	

*Excluding trading profit for all the periods.

₹ crores

Condensed Unconsolidated Balance Sheet	As on 30th June '18	As on 30th June '17
CAPITAL AND LIABILITIES		
Capital	514	479
Reserves & Surplus	63,672	56,633
Deposits	4,47,079	3,93,741
Borrowings	1,52,227	1,29,528
Other Liabilities and Provisions	29,194	26,337
Total	**6,92,686**	**6,06,718**
ASSETS		
Cash and Balances with Reserve Bank of India and Balances with Banks and Money at Call and Short Notice	39,787	31,919
Investments	1,54,614	1,41,839
Advances	4,41,074	3,85,481
Fixed Assets	3,968	3,860
Other Assets	53,243	43,619
Total	**6,92,686**	**6,06,718**

₹ crores

Business Performance	As on 30th June '18	As on 30th June '17	% Growth
Total Deposits (i)+(ii)	4,47,079	3,93,741	14%
(i) Demand Deposits	2,09,637	1,93,582	8%
- Savings Bank Deposits	1,41,359	1,22,010	16%
- Current Account Deposits	68,278	71,572	(5%)
Demand Deposits as % of Total Deposits	47%	49%	
(ii) Term Deposits	2,37,442	2,00,158	19%
- Retail Term Deposits	1,51,307	1,32,764	14%
- Non Retail Term Deposits	86,135	67,394	28%
Demand Deposits on a Cumulative Daily Average Basis (CDAB)	1,95,975	1,70,495	15%
Demand Deposits as % of Total Deposits (CDAB)	46%	45%	
Net Advances (a) +(b) + (c)	4,41,074	3,85,481	14%
(a) Corporate Credit	1,72,443	1,62,284	6%
(b) SME (incl. regulatory retail)	56,983	47,919	19%
(c) Retail Advances	2,11,648	1,75,278	21%
Investments	1,54,614	1,41,839	9%
Balance Sheet Size	6,92,686	6,06,718	14%
Gross NPA as % of Gross Customer Assets	6.52%	5.03%	
Net NPA as % of Net Customer Assets	3.09%	2.30%	
Equity Capital	514	479	
Shareholders' Funds	64,186	57,113	
Capital Adequacy Ratio (Basel III)	16.57%	16.36%	
- Tier I	13.08%	12.33%	
- Tier II	3.49%	4.03%	
Capital Adequacy Ratio (Basel III) (including Net Profit for Q1)	16.71%	16.63%	
- Tier I	13.22%	12.60%	
- Tier II	3.49%	4.03%	

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

For press queries, please contact Mr. Anand Mugad at 91-22-24252021 or email: Anand.Mugad@axisbank.com
For investor queries, please contact Mr. Abhijit Majumder at 91-22-24254672 or email: Abhijit.Majumder@axisbank.com

Safe Harbor

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

AXIS BANK

Progress on...

Investor Presentation

Q1 FY19

NSE: **AXISBANK** BSE: **532215** LSE (GDR): **AXB**

Major Highlights of Q1 FY19

- **Asset Quality metrics improve**
  - NPA ratios improved from Q4 levels
  - Slippages reverted to moderated levels, after the high level in Q4
  - Dominant part of corporate slippages continue to come from previously disclosed BB & Below book
  - After this quarter's downgrades into BB & Below, the Bank believes the rating downgrade cycle is now normalized
  - Provision Coverage on NPAs has been increased further, and now stands at 69%

- **Core financial performance metrics improved**
  - NIMs improved sequentially, driven in part by one-off realization of interest from recoveries
  - Operating expense growth continues to moderate, and Cost to Assets reduced. We continue to be on track for our goal of Cost to Assets under 2% in 3 years.
  - Core operating profit grew by 23% YOY

- **Strong Retail franchise continues to deliver**
  - CASA grew 15% on daily average basis and constitutes 46% of the total deposits
  - Retail fees in Q1FY19 grew 18% and constitutes 61% of the total fee income
  - Digital Payments continue to witness strong growth

- **Loan growth was healthy**
  - Retail and SME loan book grew 21% and 19% YOY respectively
  - Retail and SME loans constituted 61% of total loans

- **Capital Adequacy Ratio (CAR) strengthened**
  - Inspite of significant increase in provision coverage, the Bank accreted capital during the quarter
  - The Bank's CET1 ratio (incl. profit for Q1) improved 18 bps sequentially to 11.86%

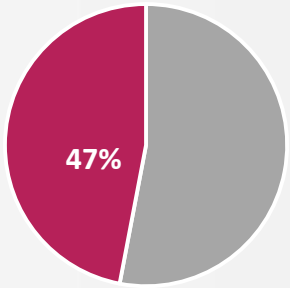
AXIS BANK

Key Metrics for Q1FY19

Snapshot (As on June 30, 2018) (in ₹Crores)	
Total Assets	692,686
Net Advances	441,074
Total Deposits	447,079
Net Profit	701
Shareholders' Funds	64,186
Diluted EPS (Annualized)	10.93
Book Value per share (in ₹)	250
ROA (Annualized)	0.40
ROE (Annualized)	4.94
Net NPA Ratio	3.09%
Basel III Tier I CAR[1]	13.22%
Basel III Total CAR[1]	16.71%
Branches[2]	3,779
International Presence[3]	10
ATMs	12,834

[1] Including profit for Q1FY19
[2] Includes extension counters
[3] Includes overseas subsidiary in UK

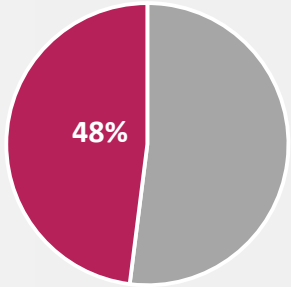
Deposits ↑ 14% YOY



CASA ↑ **15%** YOY (CDAB*)
8% YOY (End balance)

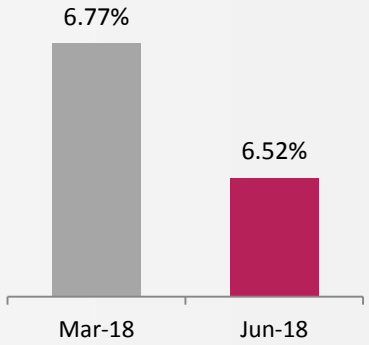
SA ↑ **18%** YOY (CDAB*)
16% YOY (End balance)

Advances ↑ 14% YOY

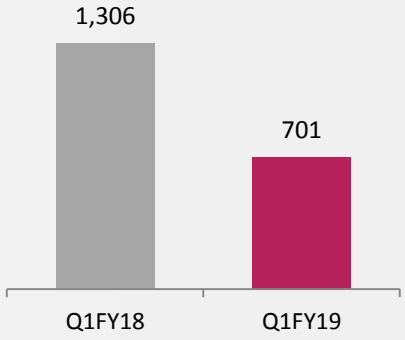


Retail Advances
↑ 21% YOY

Gross NPA
25 bps QOQ ↓



Net Profit (in ₹Crores)
46% YOY ↓



*CDAB – Cumulative Daily Average Balance

AXIS BANK

AXIS BANK

Financial Highlights 4

Business Segment performance 19

Asset Quality 48

Shareholder Returns and Capital Position 57

Subsidiaries' Performance 61

Other important information 68

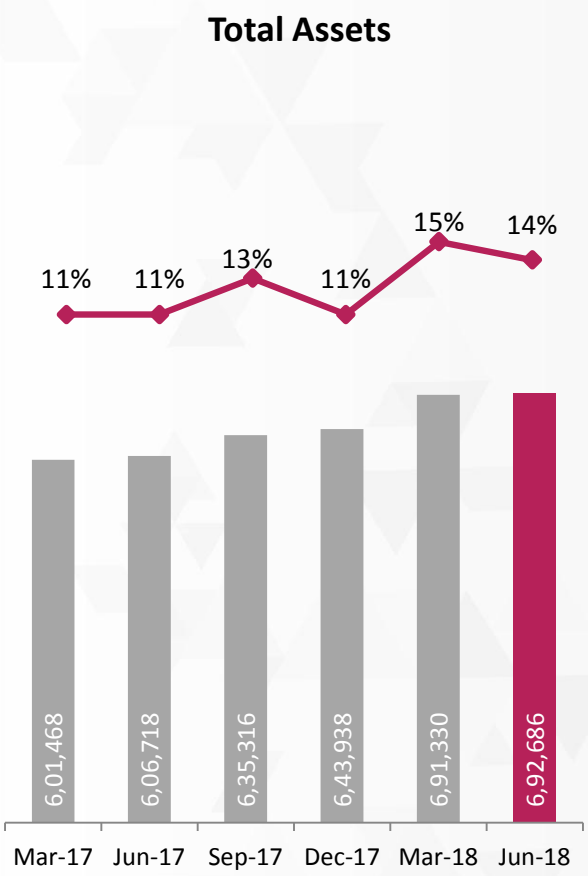
Financial Highlights – Balance Sheet

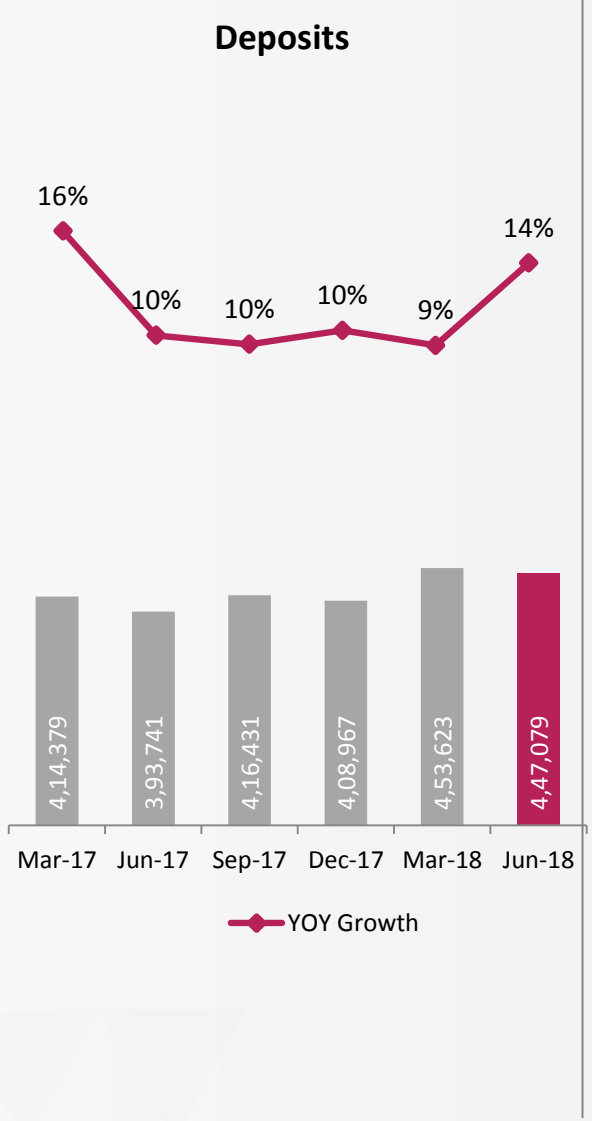
Summary

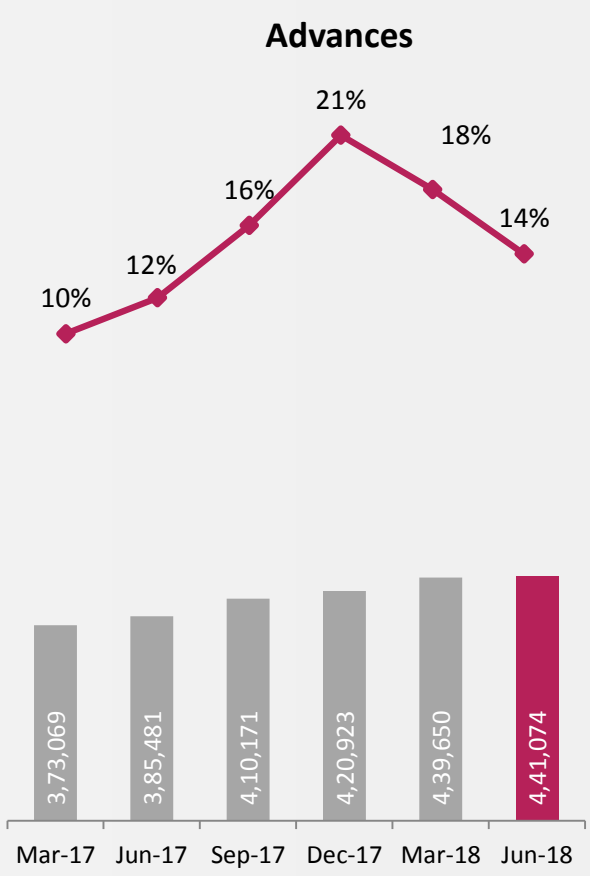
- Balance sheet growth remains healthy
- Savings Account deposits on CDAB basis grew 18%
- Loan growth driven by Retail and SME segments
- Share of low cost CASA and Retail term deposits stood at 81%

Balance sheet growth remains healthy

All figures in ₹ Crores

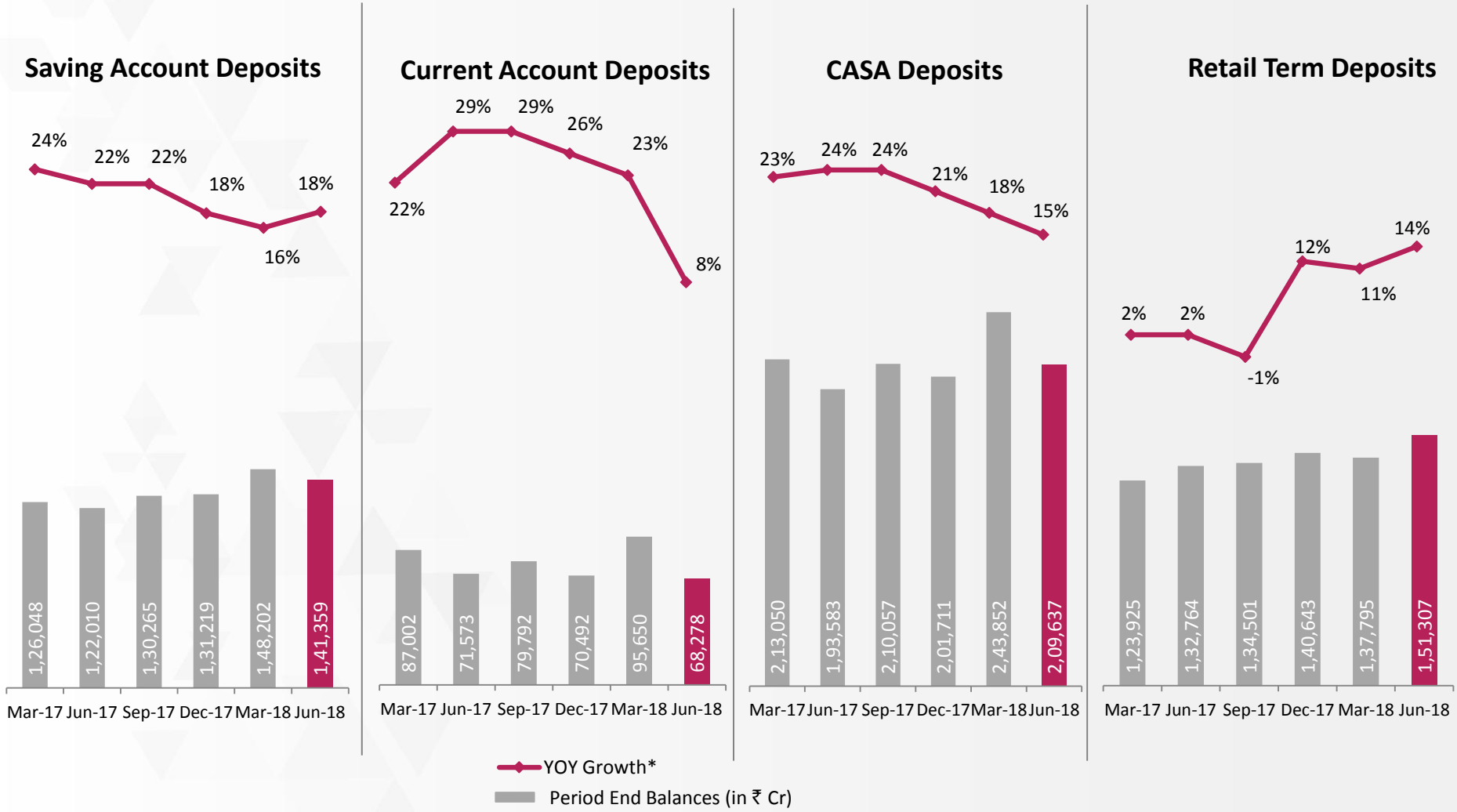






AXIS BANK

Low Cost Deposit growth on CDAB basis remains healthy

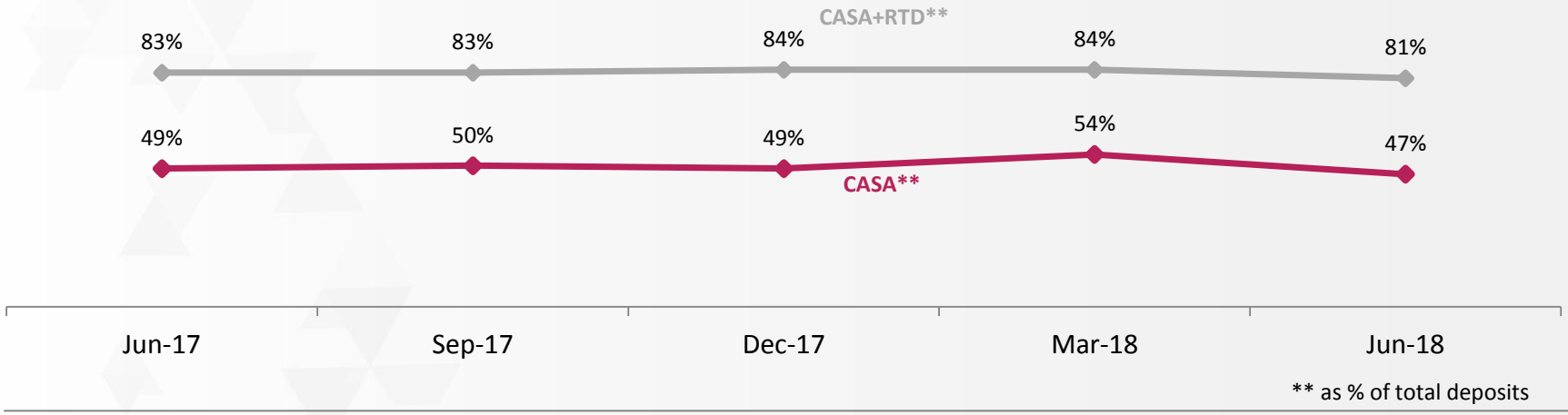


* All % growth figures are on CDAB (Cumulative Daily Average Balance) basis, except for Retail term deposits which is on period end basis

AXIS BANK

High share of CASA and Retail term deposits ensures a relatively stable funding cost, that remains amongst the best in the industry

Retail forms dominant share of Bank's deposits



** as % of total deposits

Cost of Deposits

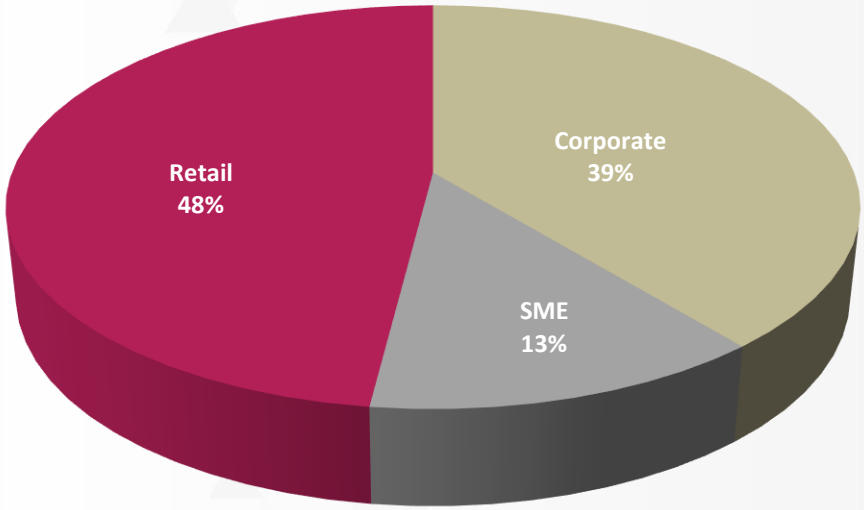


AXIS BANK

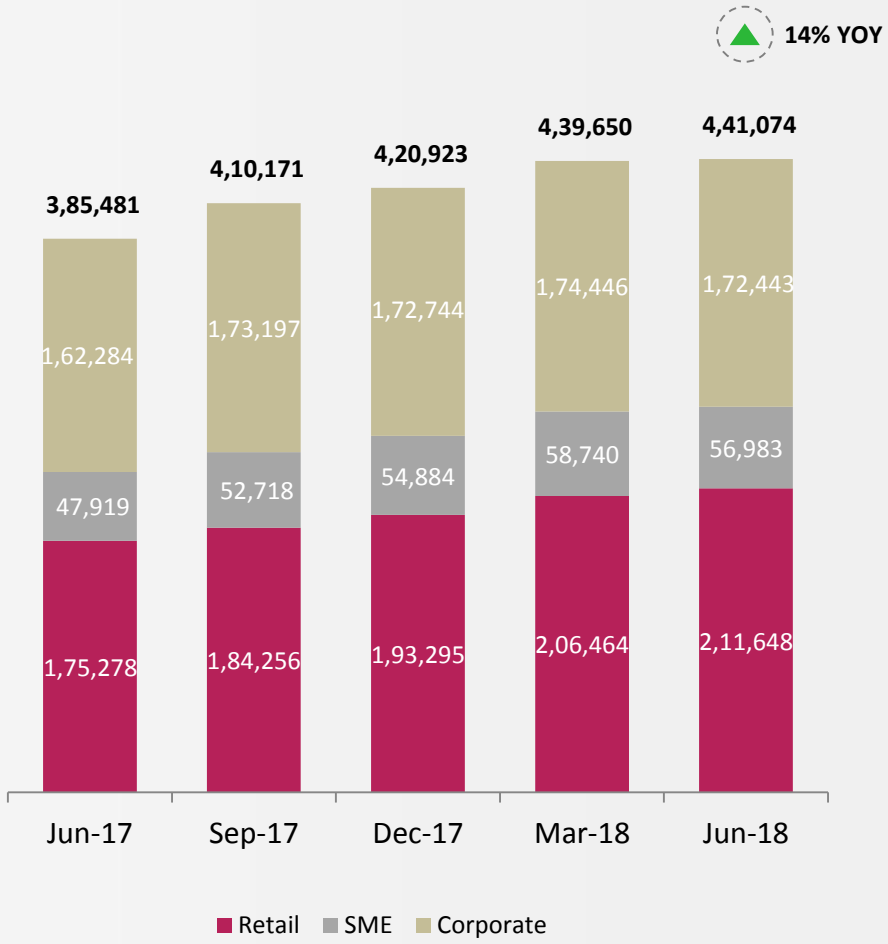
Retail and SME now form 61% of the Bank's Loans

All figures in ₹ Crores

Loan Mix
(As on June 30, 2018)



Total Advances

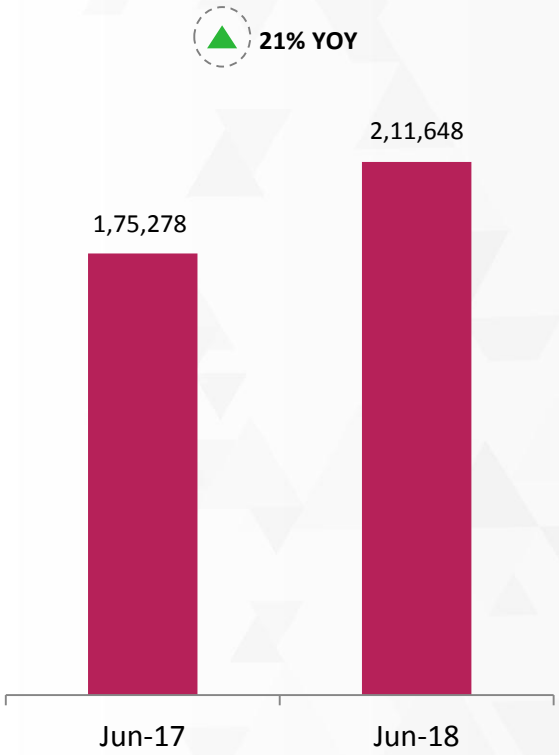


AXIS BANK

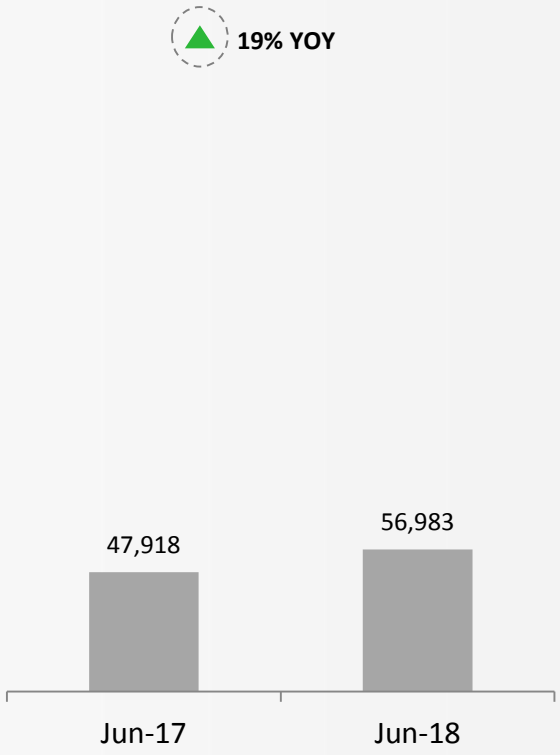
Loan growth driven by Retail and SME segments

All figures in ₹ Crores

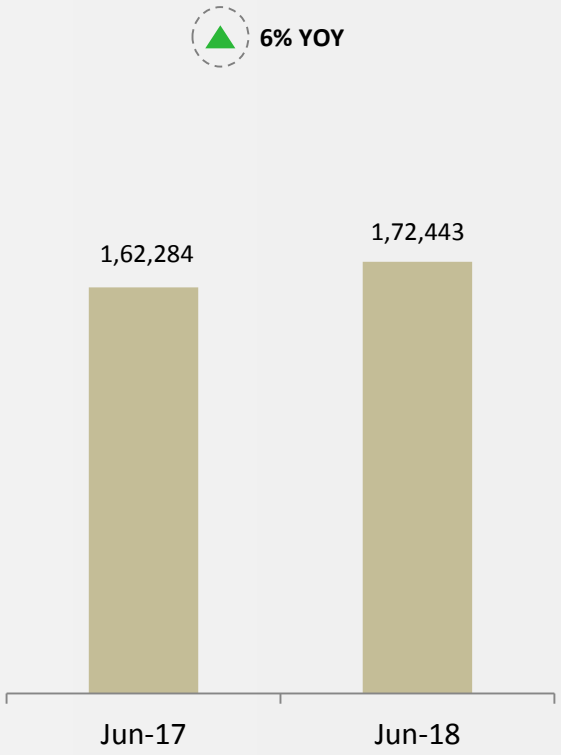
Retail Advances



SME Advances



Corporate Advances



AXIS BANK

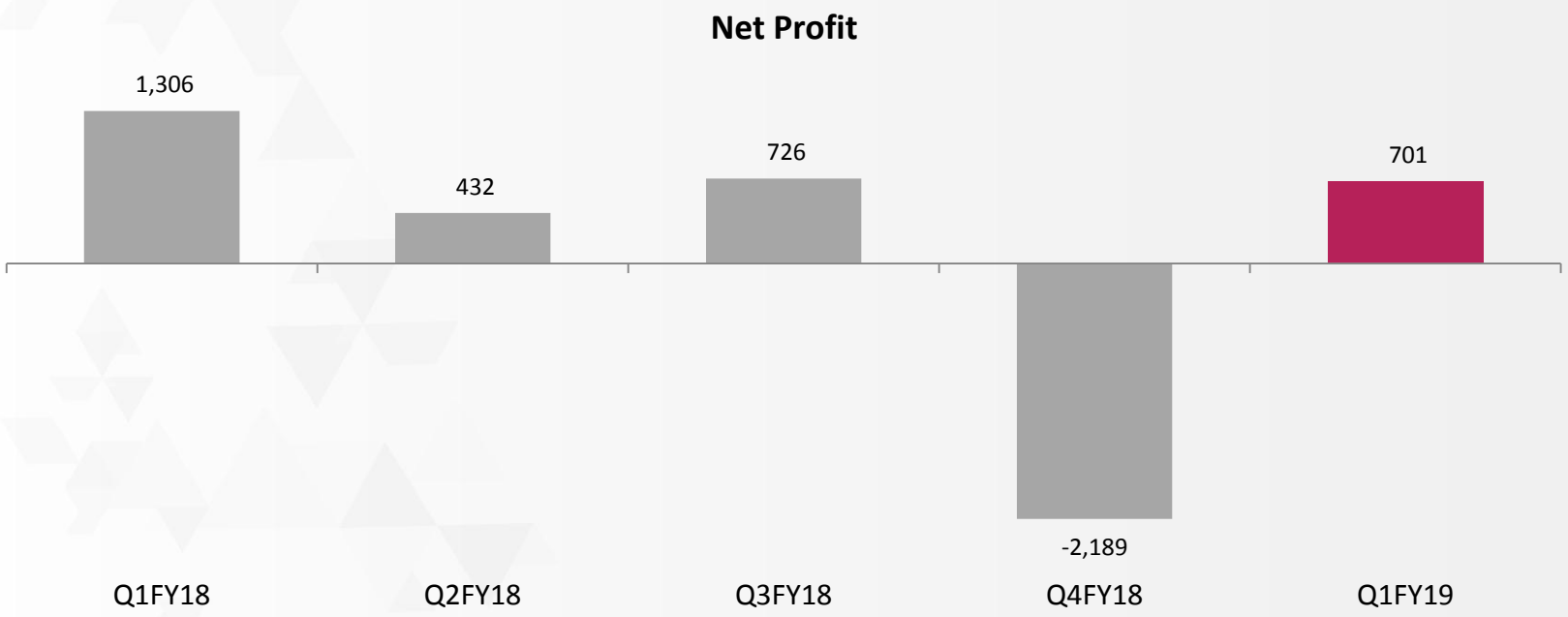
Financial Highlights – Profit & loss Statement

Summary

- Earnings trend has improved post one off provisioning done in Q4
- Core operating profit growth has been strong
- Retail Fee growth remains healthy

Earnings trend has improved post one off provisioning done in Q4

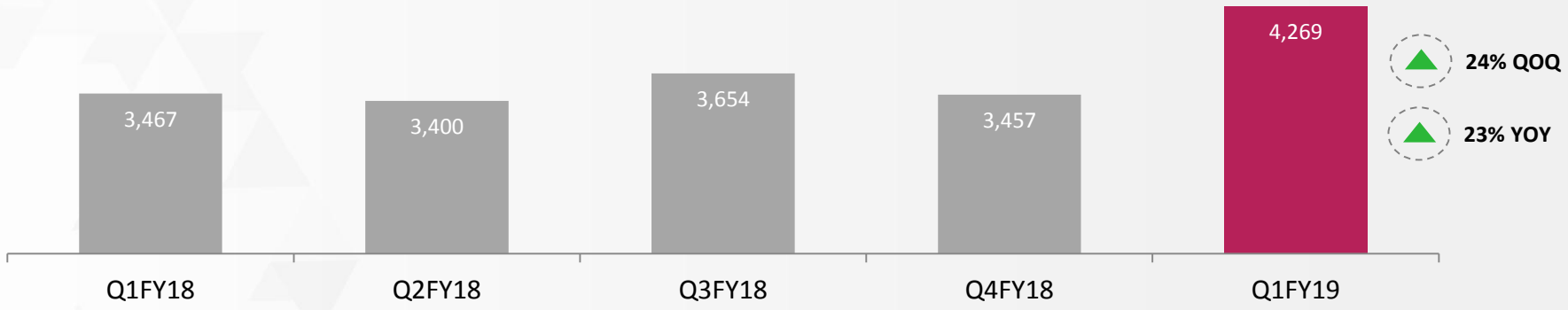
All figures in ₹ Crores



Core Operating Profit growth has been strong

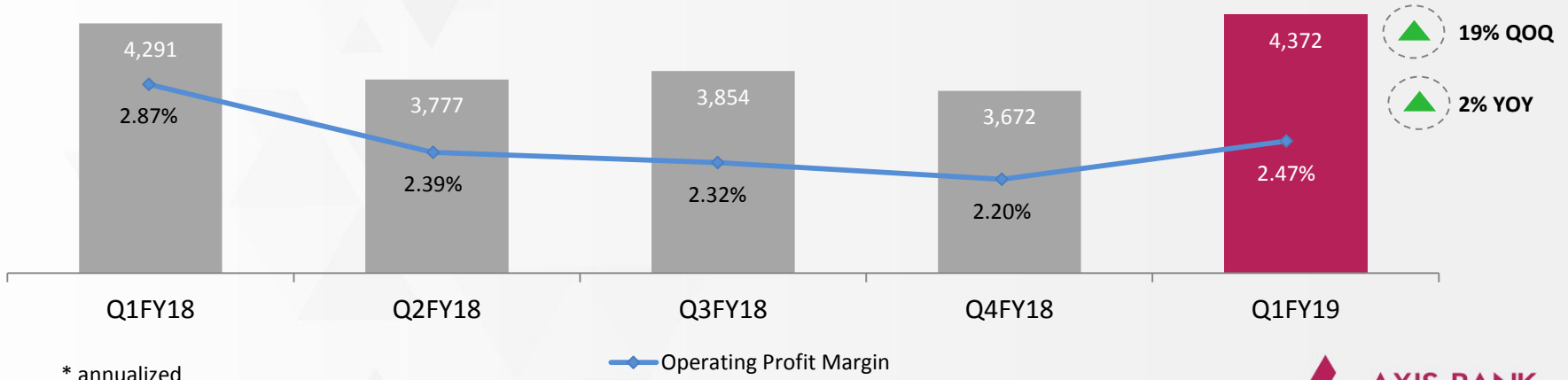
All figures in ₹ Crores

Core Operating Profit ^



^ computed as operating profit less trading profit

Operating Profit and Operating Profit Margin*



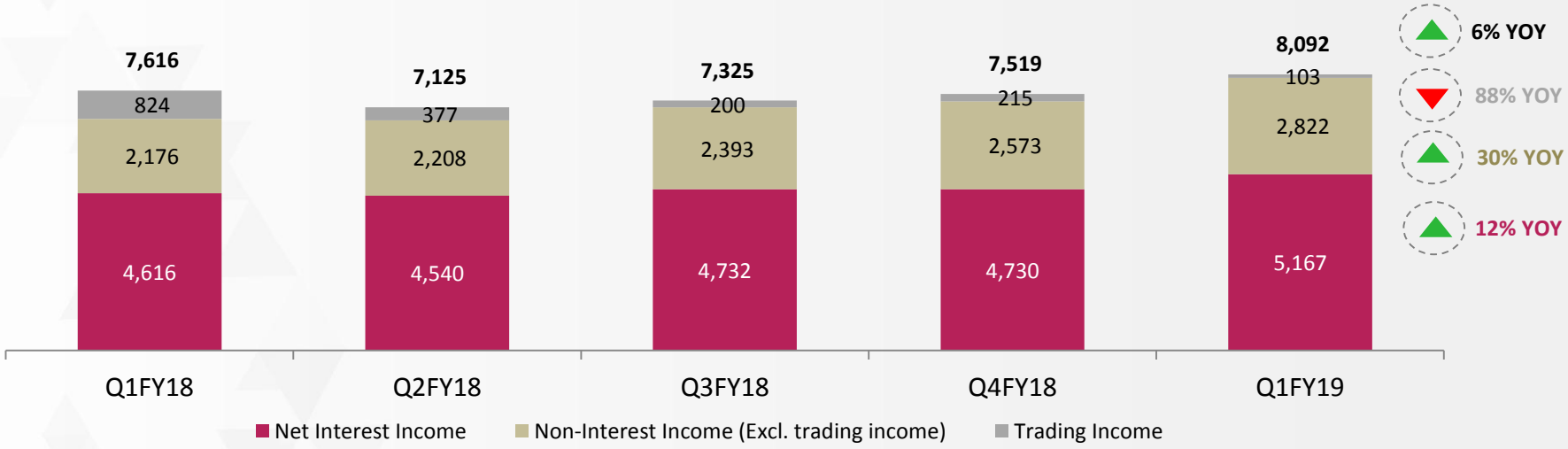
* annualized

AXIS BANK

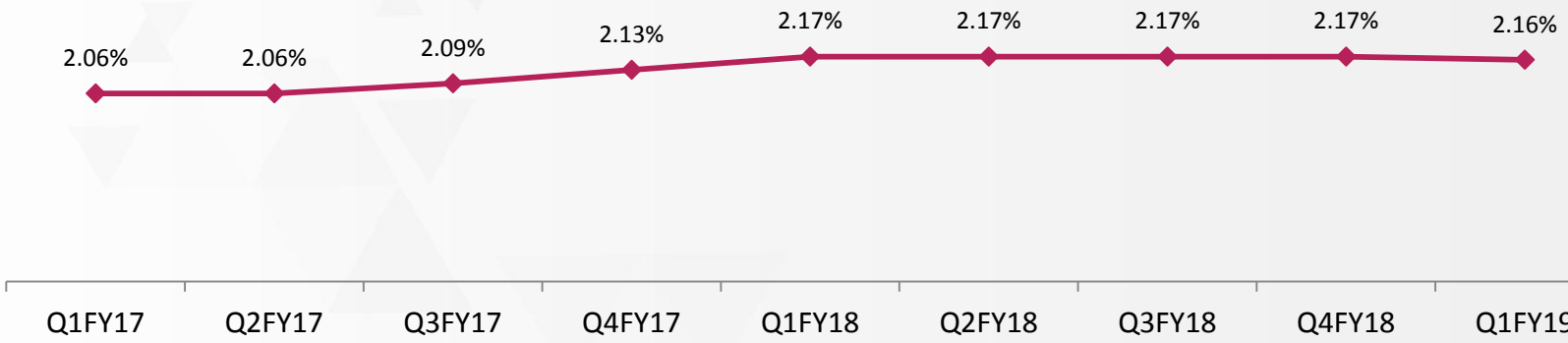
Net Interest Income grew 12%, opex to average assets ratio improves

All figures in ₹ Crores

Operating Revenue



Opex to Average Assets*

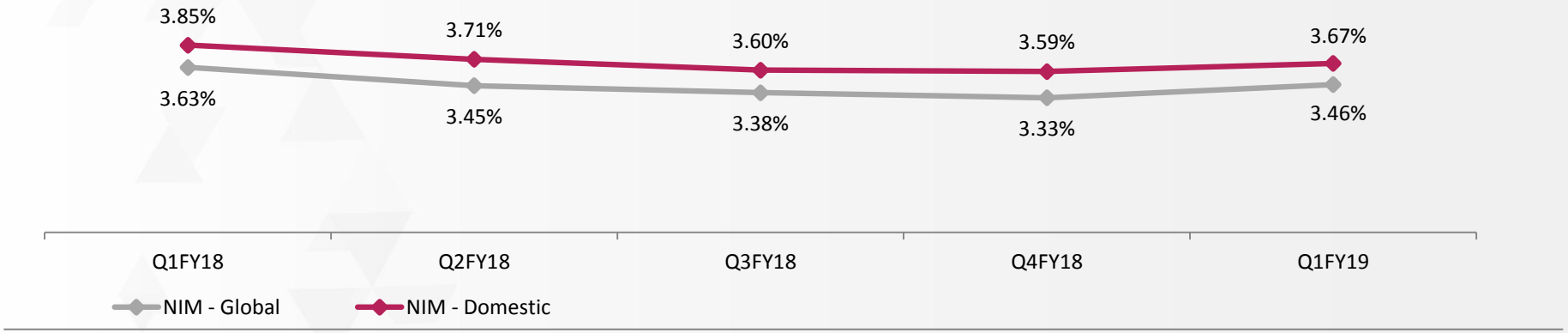


* annualized

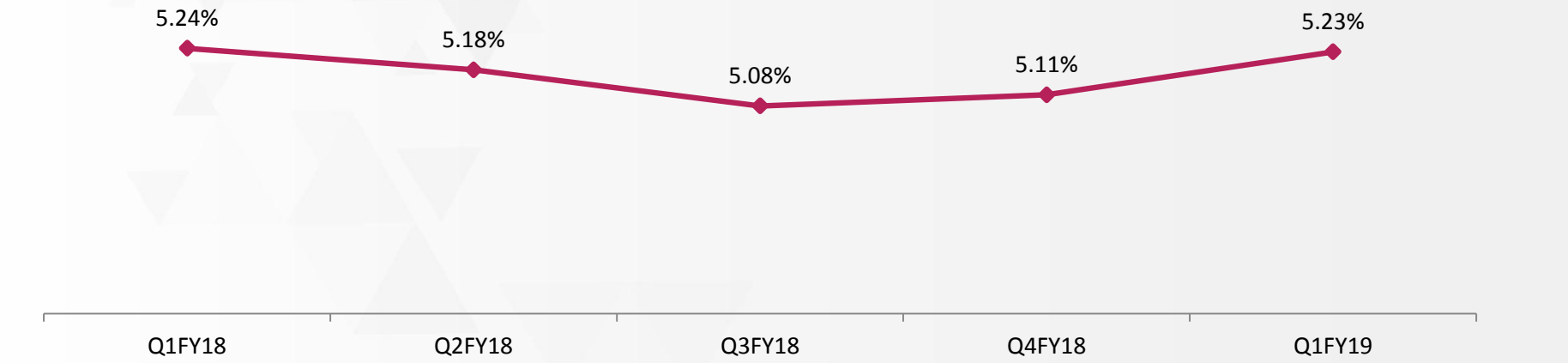
AXIS BANK

Domestic NIM adjusted for one offs has been stable q-o-q

Q1FY19 NIM includes the impact of interest realization from recovery on an IBC List 1 account (~17 bps)



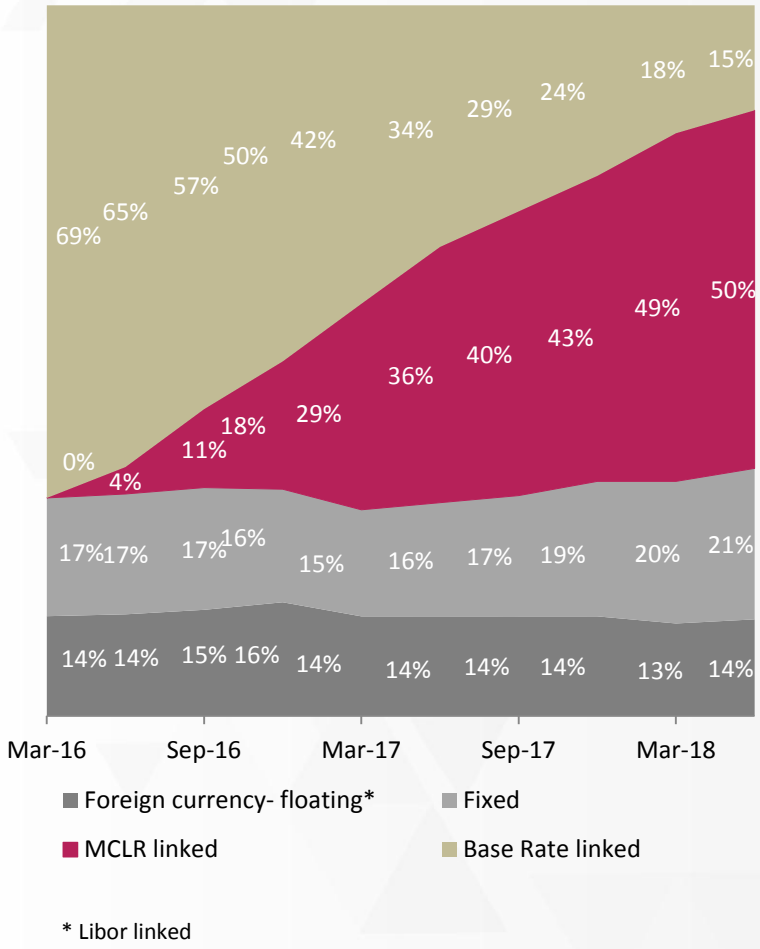
Cost of Funds



AXIS BANK

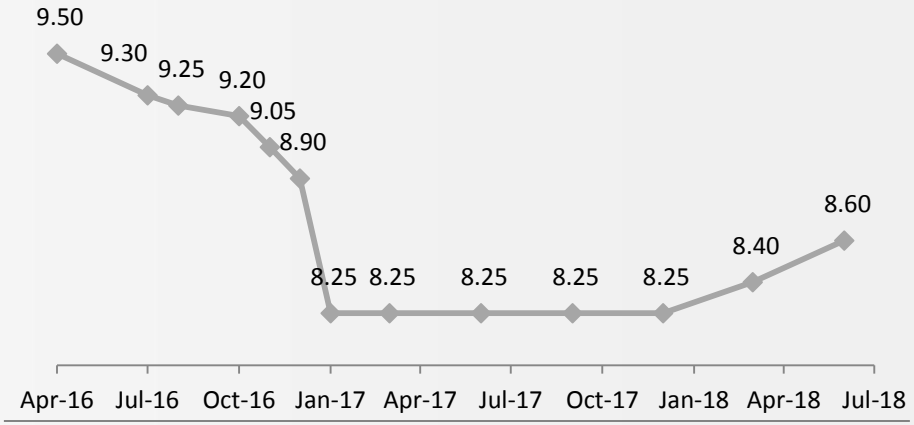
MCLR rate moved up by 35 bps in last 6 months and 50% of our advances have now migrated to MCLR

Advances mix by Rate type

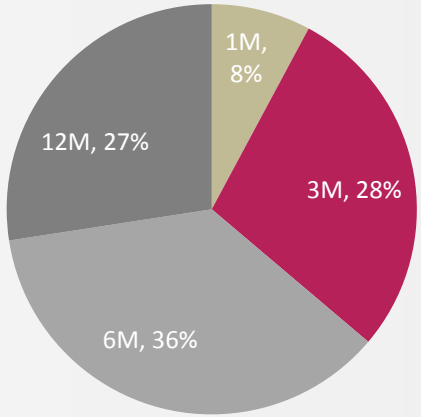


* Libor linked

Trend in 1 year MCLR (%)



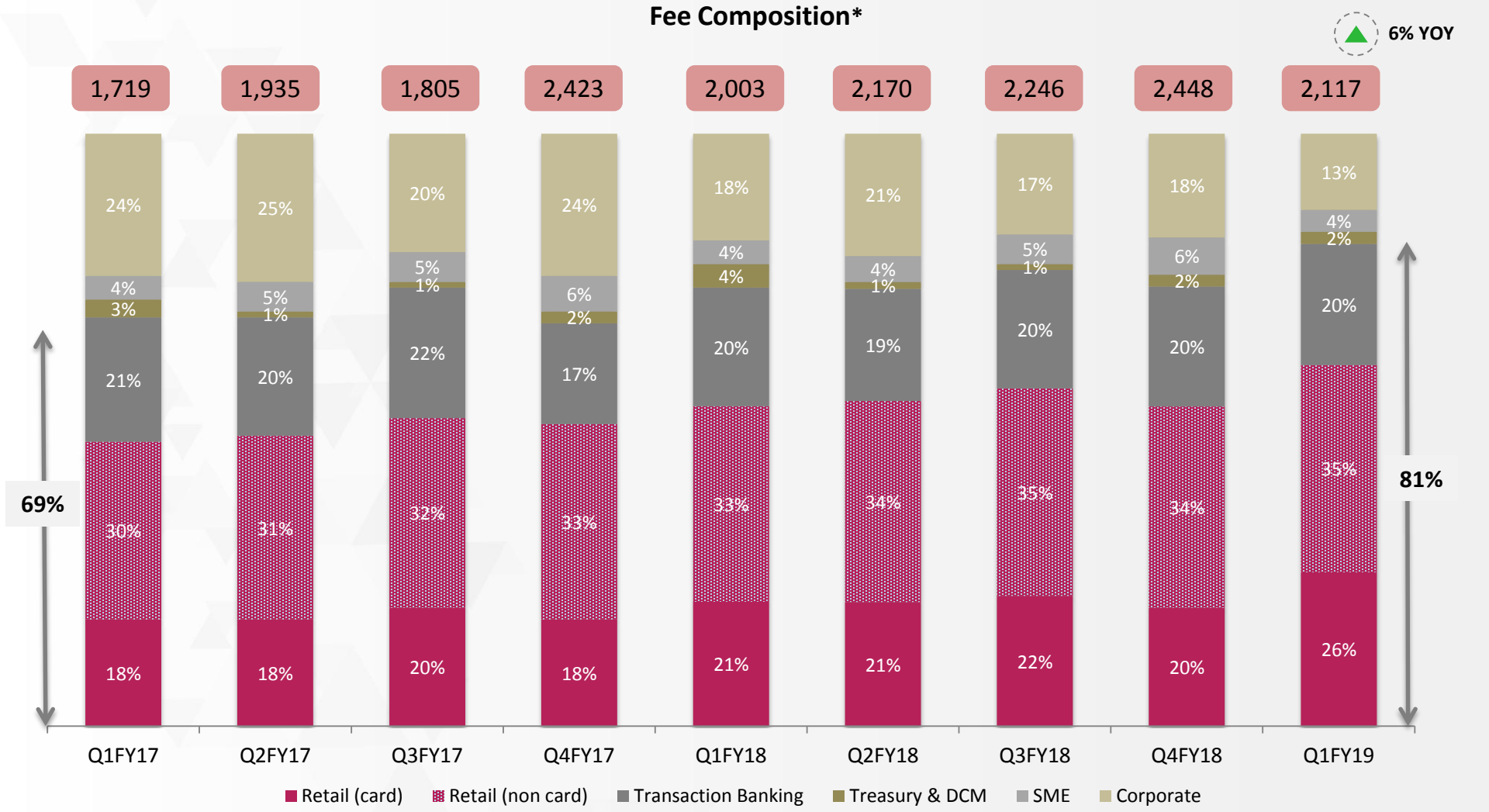
MCLR Duration Split



AXIS BANK

Retail and Transaction Banking now form 81% of the Bank's Fees

All figures in ₹ Crores



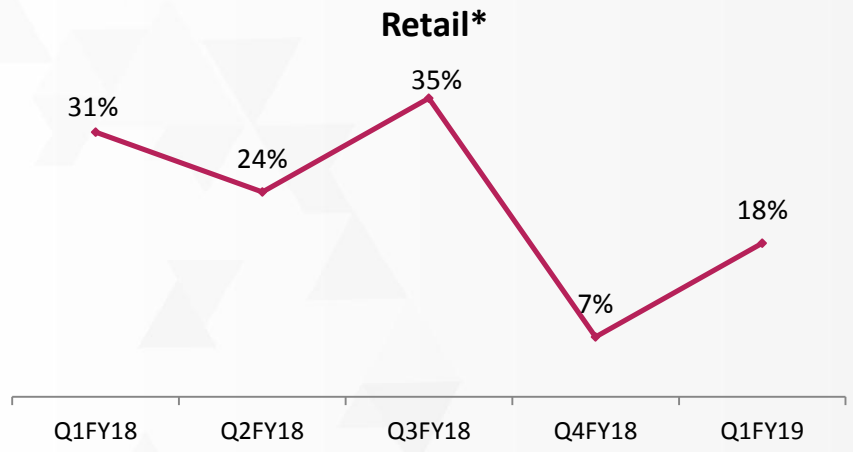
*There has been reclassification of certain segments from Transaction Banking to Retail. Accordingly the figures for all the prior periods are adjusted to reflect reclassified data

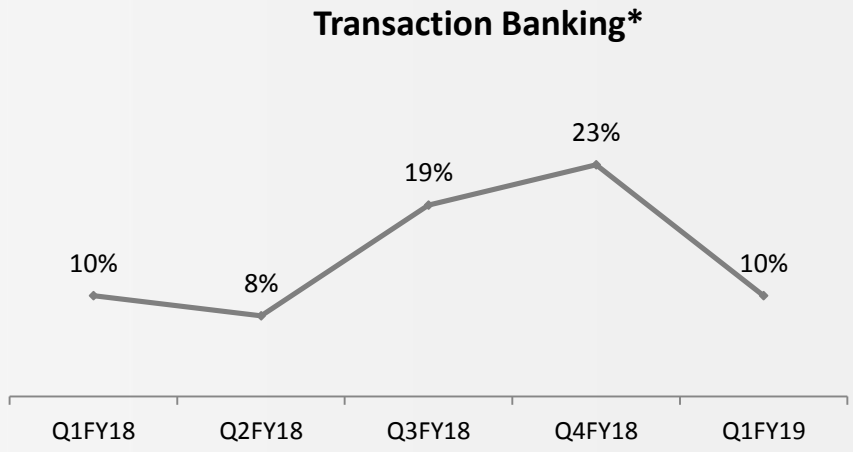
AXIS BANK

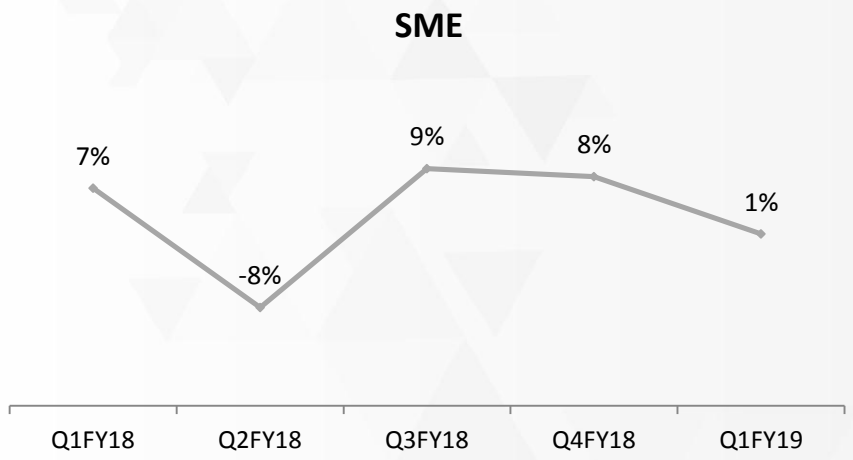
Retail and Transaction Banking Fee growth remains healthy

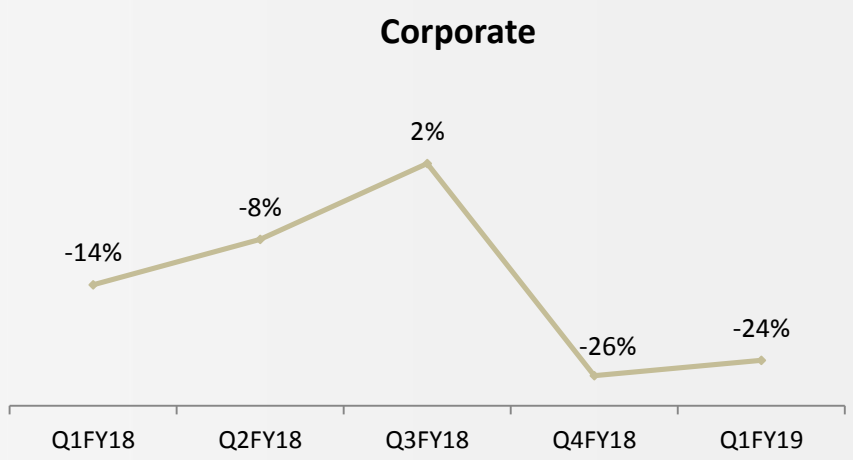
All figures represent YOY growth

Fee Growth (YOY)









*There has been reclassification of certain segments from Transaction Banking to Retail. Accordingly the figures for all the prior periods are adjusted to reflect reclassified data

AXIS BANK

AXIS BANK

Financial Highlights

Business Segment performance

Asset Quality

Shareholder Returns and Capital Position

Subsidiaries' Performance

Other important information

The Bank's strengths revolve around four key themes

Best in class ***Retail Banking*** franchise

Partner of choice in ***Corporate Banking***

AXIS BANK

Offering full-service solutions to ***SME*** businesses

State of the art products aided by cutting edge technology to meet ***Payments*** solutions

…with subsidiaries complementing the strategy

AXIS MUTUAL FUND

- Fastest growing AMC since launch in '09
- More than **2.9 mn** client folios
- Has market share of **~ 3.38%**

AXIS FINANCE

- Fast growing NBFC
- Offers complimentary product offerings to Bank customers
- Product offerings include Structured Financing, Special Situations Funding

AXIS DIRECT

- Fastest growing equity broker in India
- Among top 3 brokers in India with cumulative client base of **1.9 mn**

AXIS CAPITAL

- Leading player in Investment banking
- Ranked no. 1 ECM Banker, executed equity deals worth over **₹1000 bn** since **April '15**

Business Performance – Retail

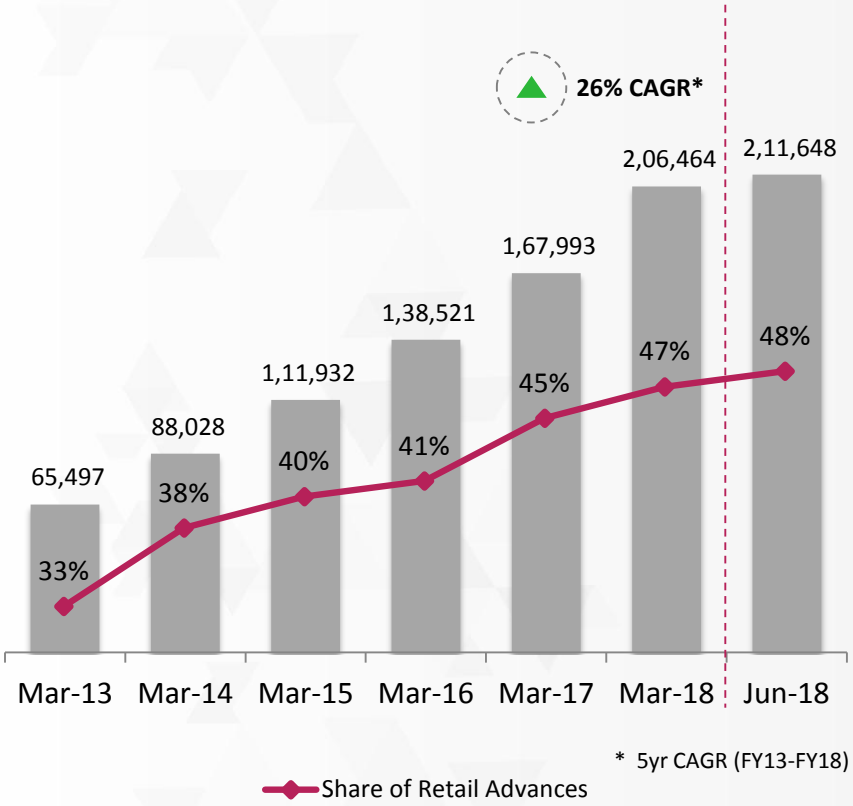
Summary

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

Retail Loans form the largest part of the Bank's loan book and are well diversified

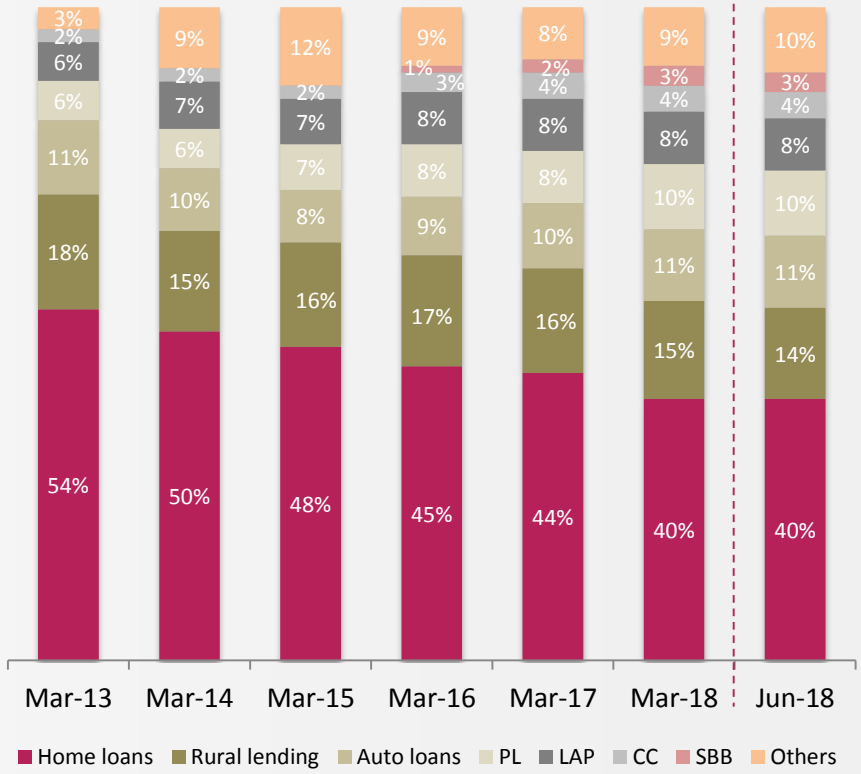
All figures in ₹ Crores

Retail Advances have shown strong growth…



* 5yr CAGR (FY13-FY18)

…with significant dispersion in mix over time



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

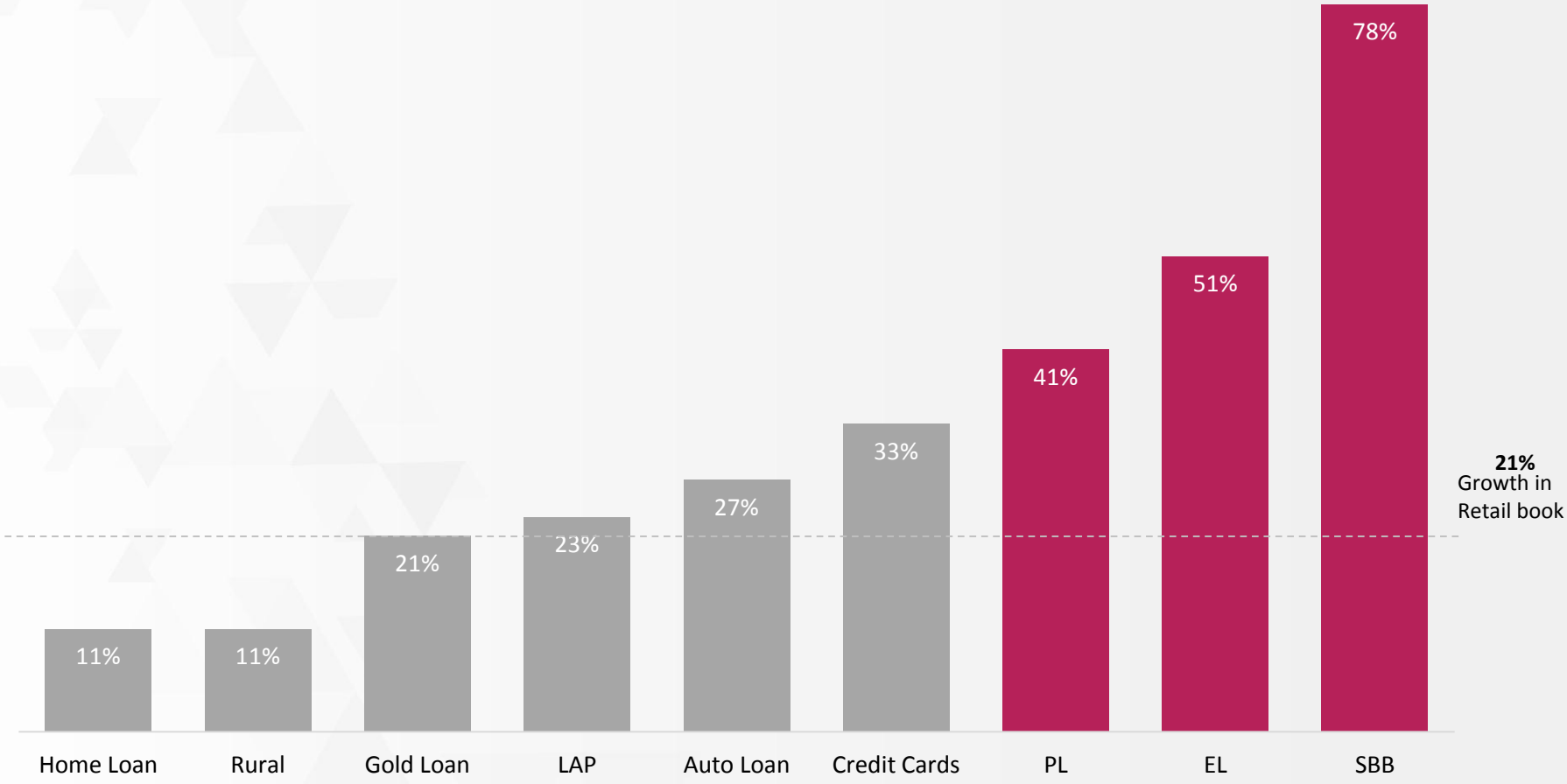
PL – Personal Loan, SBB – Small Business Banking,
LAP – Loan against Property, CC – Credit Cards

AXIS BANK

Our identified “new engines” continue to see disproportionate growth

Sourcing Strategy

- **69%** of sourcing in Q1 was from existing customers
- **47%** of overall sourcing was through Bank branches



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

New engines of growth

AXIS BANK

Our premium banking offering 'Burgundy' has witnessed strong growth

We remain a leading player in Wealth Management

Data as at end of Jun'18

Current AUM	:	₹122,936 Crores
Customer Base	:	104,864
Total touch points (RMs & ICs)	:	512

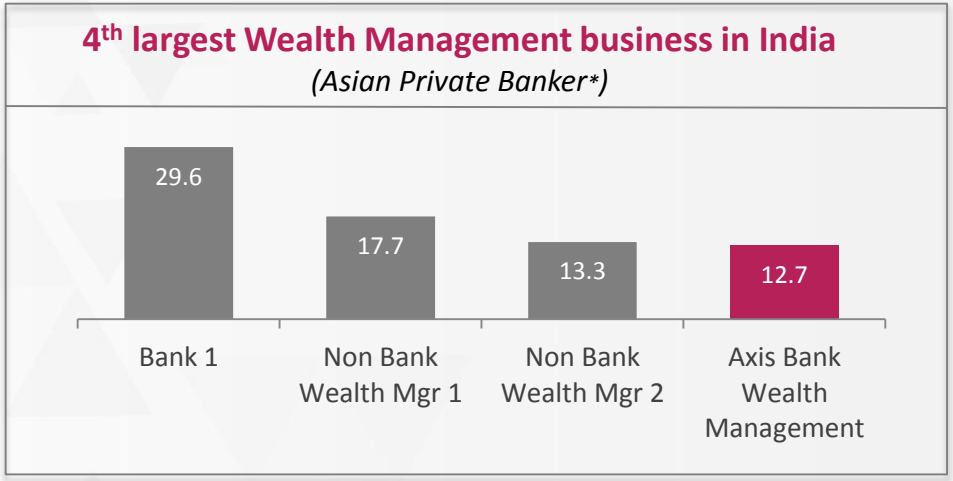
burgundy

Burgundy Performance	FY14-18 CAGR#
AUM#	▲ 45%
Fee Revenue	▲ 55%
Customer Base	▲ 36%
Touch points (RMs & ICs)	▲ 15%

RM – Relationship manager
IC – Investment Counsellor

CAGR growth for 2 yrs
* As per their India 2017 AUM League Table in terms of AUM ($ Bn)

4th largest Wealth Management business in India
(Asian Private Banker)*

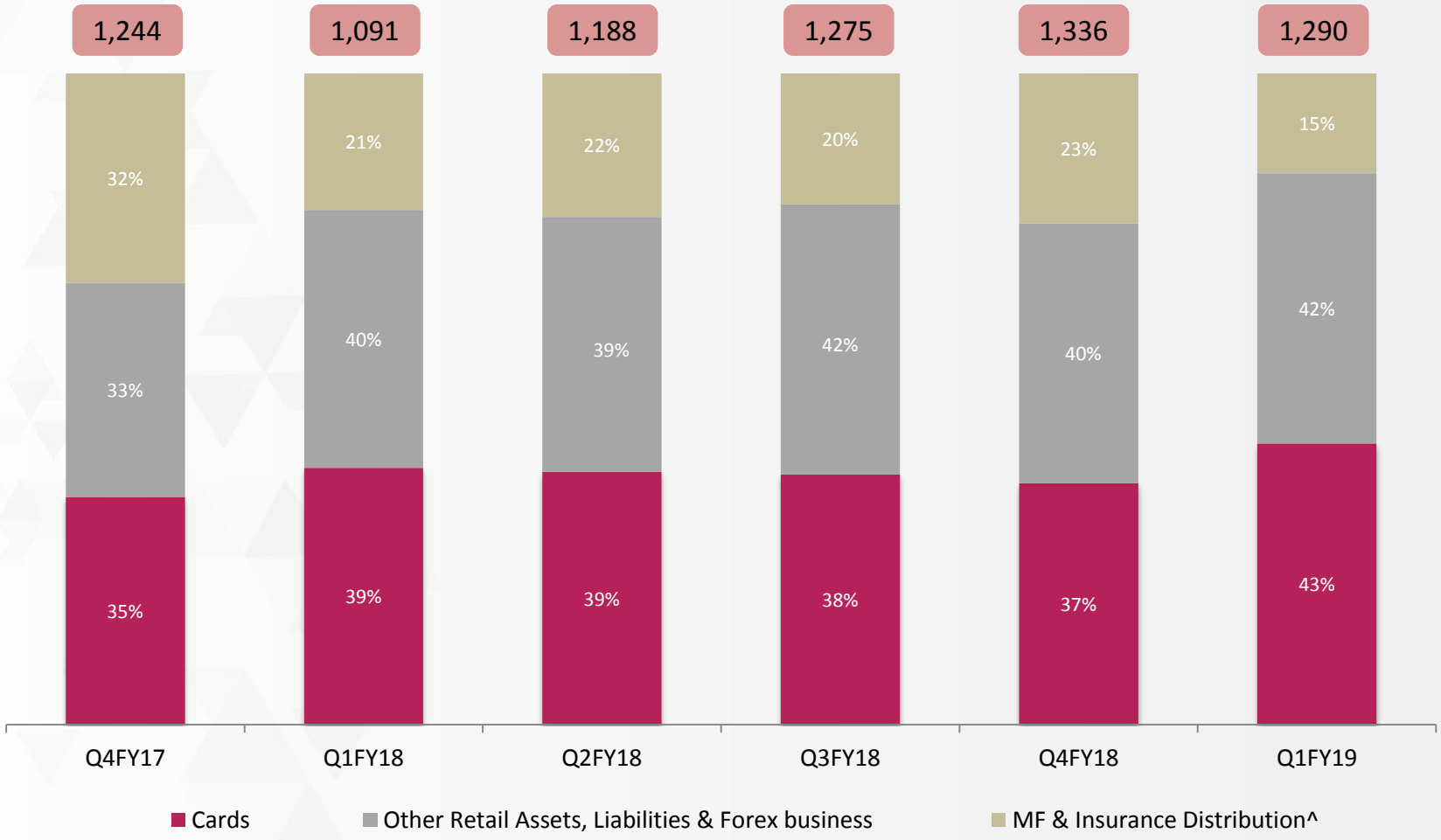


AXIS BANK

Granular Retail Fees have been a major revenue driver

All figures in ₹ Crores

Card Fees has steadily grown over time in Retail Fee* Mix

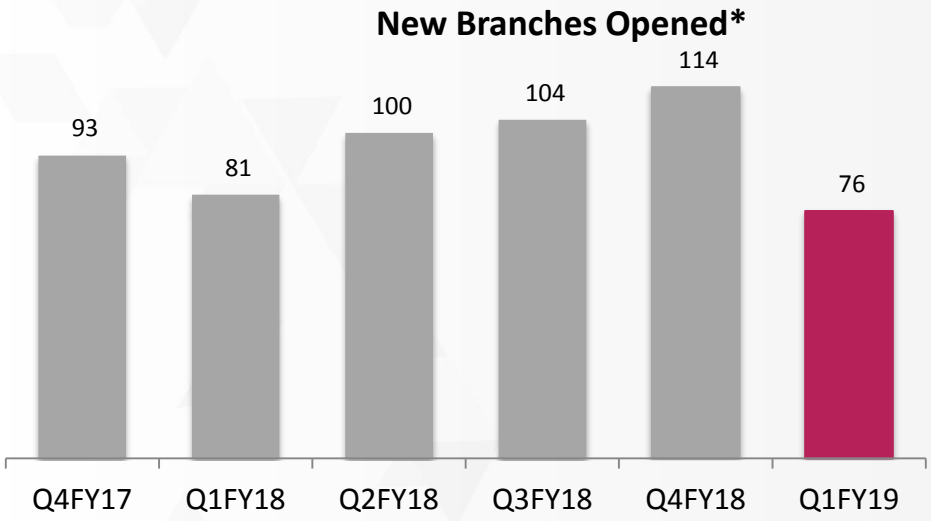


^ Includes distribution fees of others like bonds, gold coins, etc

*There has been reclassification of certain segments from Transaction Banking to Retail. Accordingly the figures for all the prior periods are adjusted to reflect reclassified data

AXIS BANK

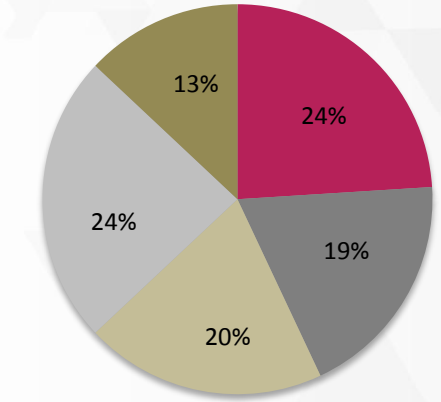
Network expansion continues at a steady pace



Why are we continuing to invest in Branches?

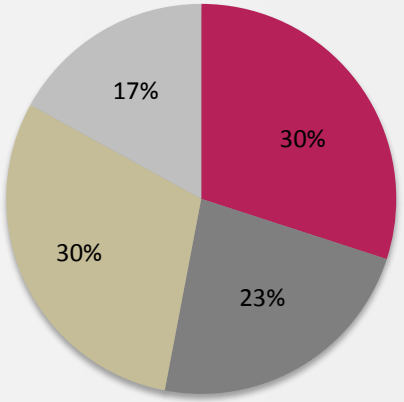
- India continues to be a growth economy
- New customer acquisition is a larger growth driver than deepening of existing customer wallet share
- Physical distribution continues to be central to new customer acquisition (even as transactions and cross-sell have shifted to Digital channels).

Very well distributed branch presence across regions and categories



Geographical distribution based on RBI classification

- Our network has been completely organic, built over last 24 years
- Total no of branches* as on 30th June 2018 stood at **3,779**



* Includes extension counters

AXIS BANK

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

Featured amongst Top 10 most valuable brands in India





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

72	65	56
Axis Bank	Global Avg.	India Avg.

FORRESTER®

Global Ranking 20 in 2017 vs. 37 in 2016

AXIS BANK

Business Performance – Digital

Summary

- Digital Payments are a key strategic thrust for the Bank
- We have a strong position across most digital payment products
- We are ranked # 1 in Mobile Banking spends
- Digital channels continue to witness healthy growth
- The Bank has emerged as a leading partnership-driven innovator on payments used cases

We have strong market position across most Digital Payment products

Axis Bank Market Standing Across Products

Product	Debit Cards[1]	Credit Cards[2]	Mobile Banking[3]	Point of Sale Terminals ^	UPI[4]	Forex Cards
						
Market share	7%	12%	17%	16%	10%	47%
Ranking	4th	4th	1st	2nd		1st

Source: RBI, Internal Data

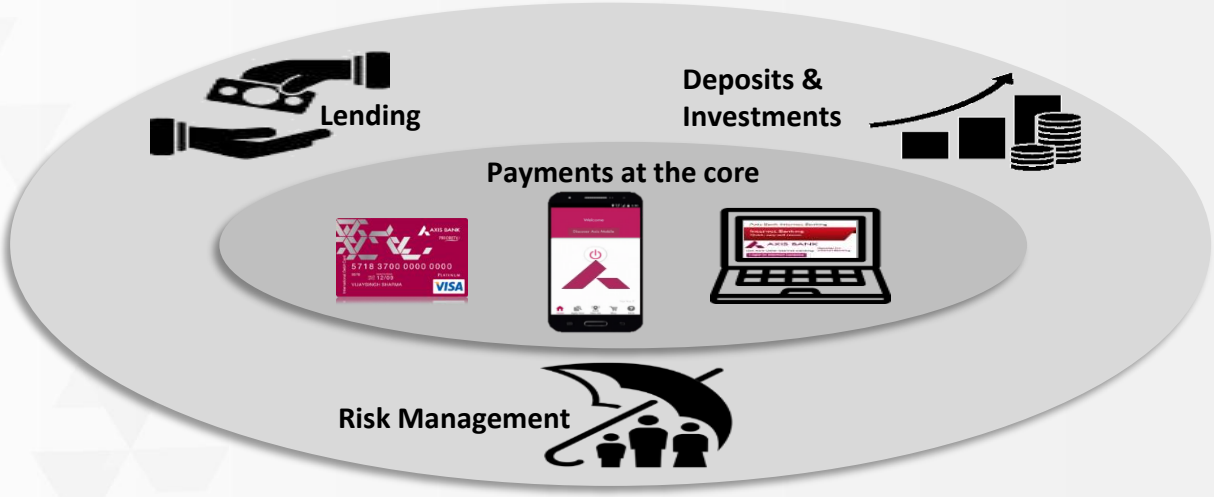
1 – based on card spends at point of sale terminals ; 2 – based on cards issued (RBI April 2018 data) ^ April 2018 data

3 – based on value (RBI Jan. 2018 data), 4 – ranking data (Q1FY19) on UPI not available from authenticated sources

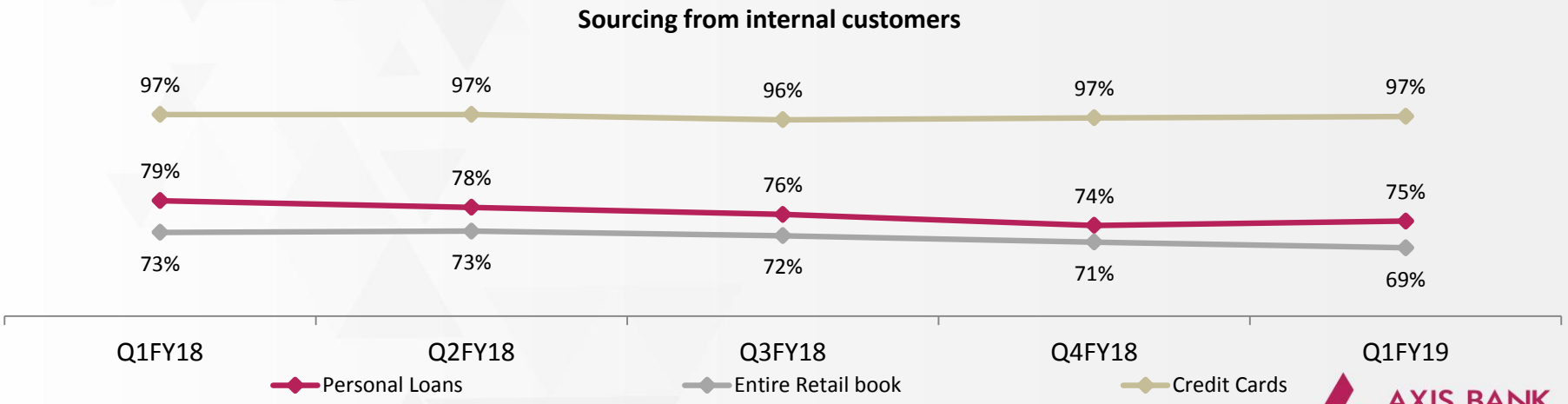
AXIS BANK

Investments in analytics have helped build and sustain this strong position

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



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

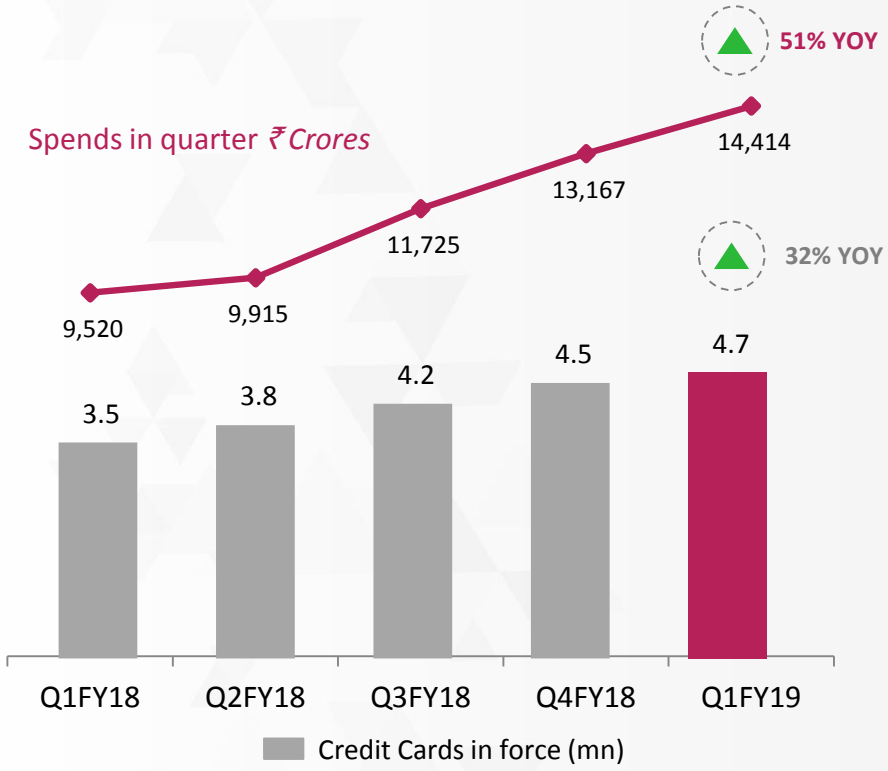


AXIS BANK

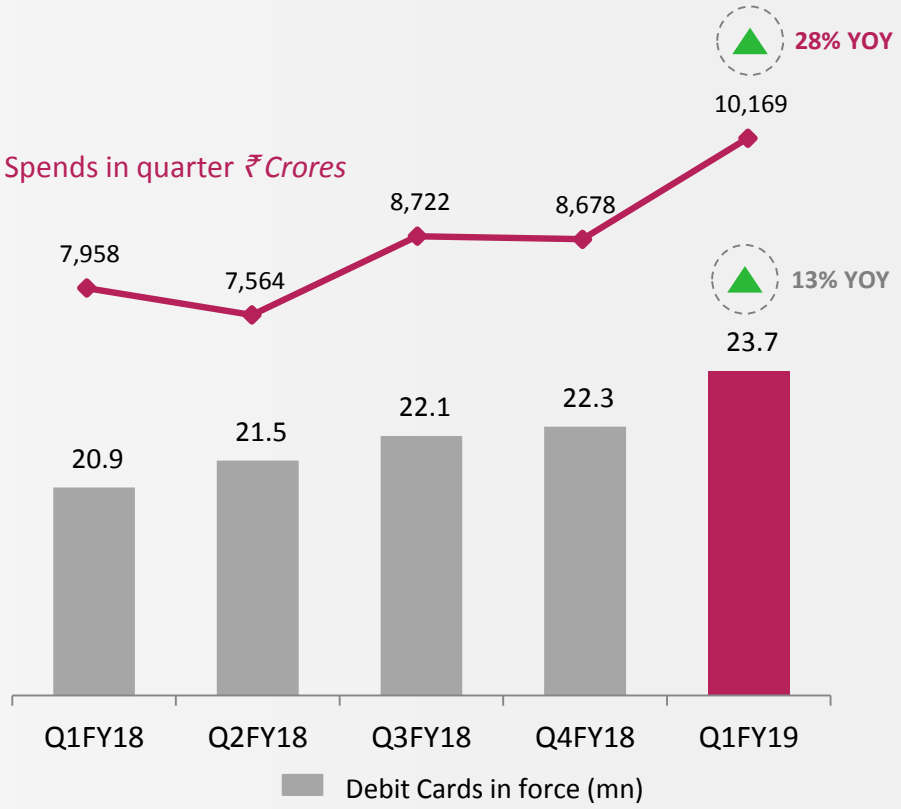
Card Spends continue to show strong growth

All figures in ₹ Crores

Credit Cards



Debit Cards



AXIS BANK

We are ranked #1 in Mobile Banking spends

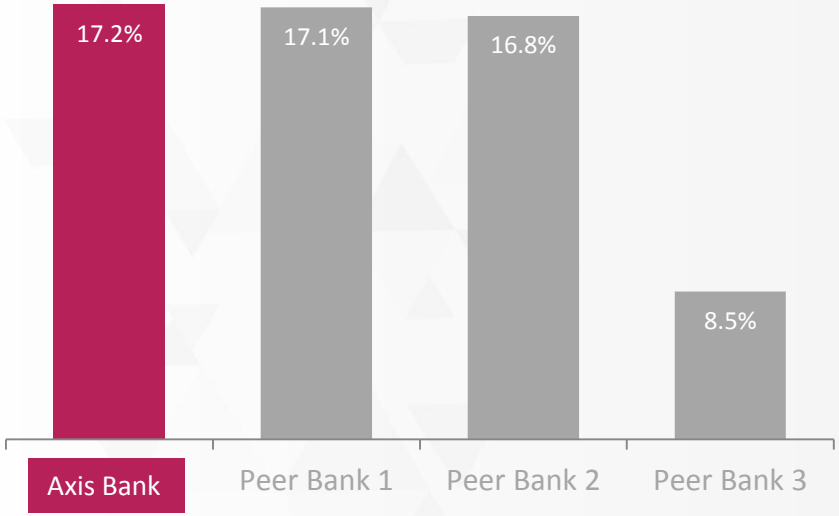
42% of Mobile Banking customers bank only on Mobile App

Mobile Banking logins stand at **9.4 times** of Internet Banking logins



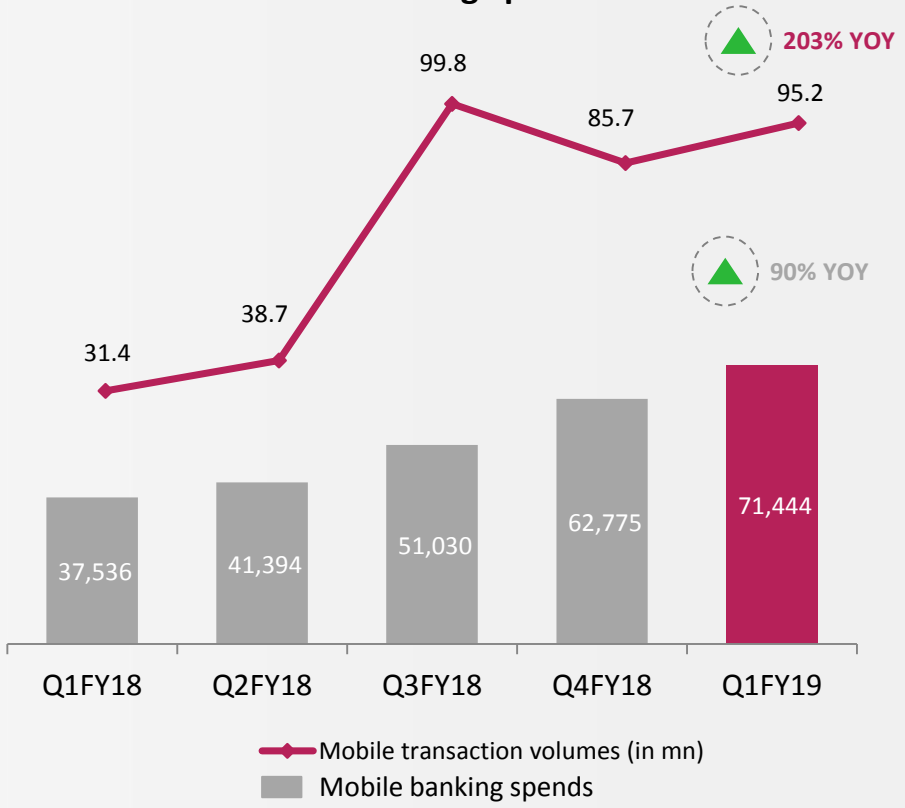
(in ₹ Crores)

Mobile Transactions Market Share by Value



Source: RBI data, January 2018

Axis Bank Mobile Banking Spends and Volumes

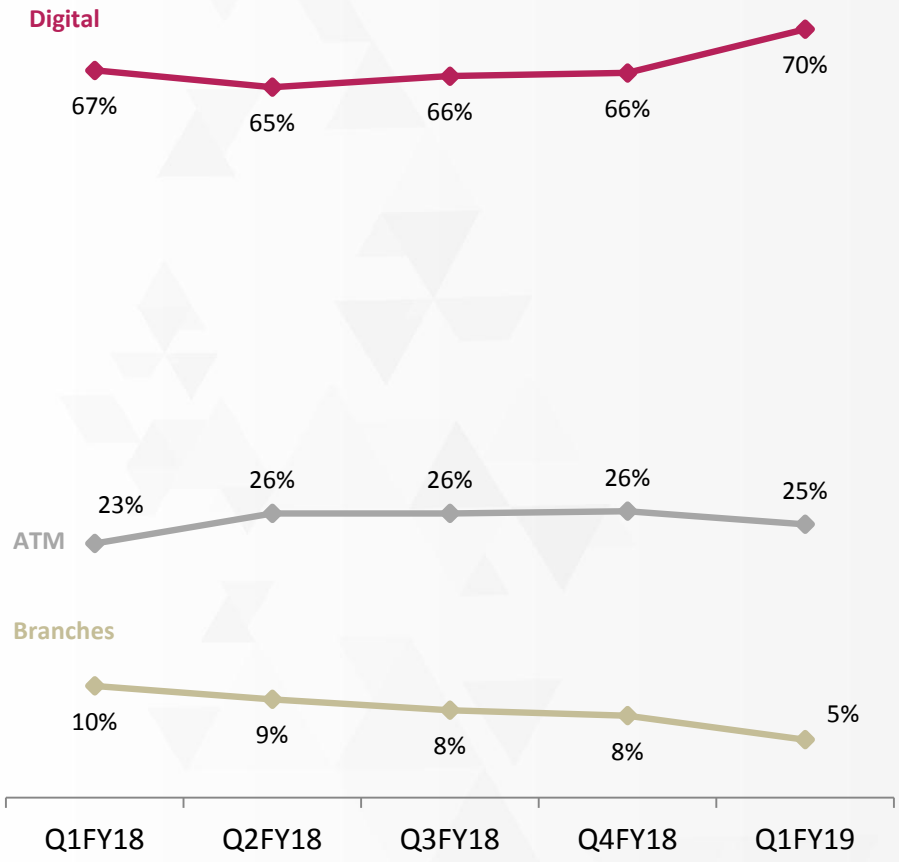


AXIS BANK

Adoption of digital channels by customers remains robust

58% of Bank's active customers are Digitally active

Transaction Mix*



* Based on all financial transactions by individual customers

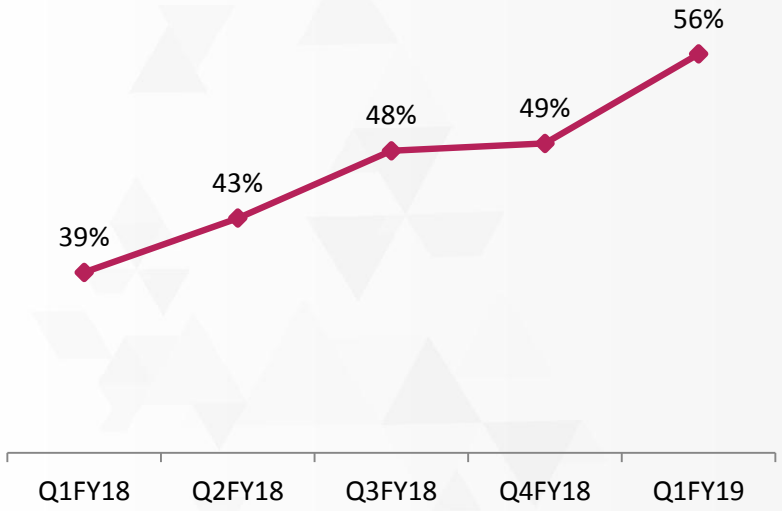
Gap between Digital & ATM transactions has widened



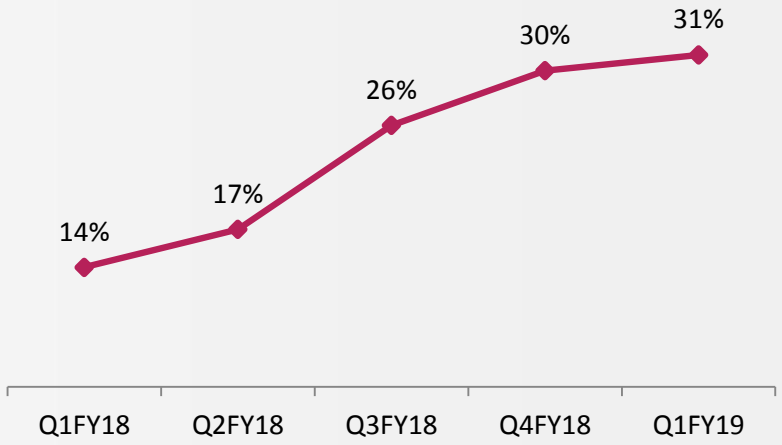
AXIS BANK

We are increasingly using digital channels to drive business growth

Savings accounts sourced through Tab banking



Personal loan disbursements through Digital channels



AXIS BANK

Our Online Instant Savings account offering 'ASAP' has seen strong response

AXIS ASAP
SAVINGS ACCOUNT IN 3 STEPS

Aadhar + PAN + 3 minutes = ASAP Savings Account



- **0.64 mn** ASAP accounts opened since Dec'17
- **0.39 mn** ASAP accounts opened in Q1FY19



- **86%** of ASAP accounts opened in Q1FY19 were New to Bank



- **70%** of customers in the age group of 18-30 years
- **92%** of customers in the age group of 18-40 years



- Customers have opened accounts from over **17,630** pin codes across the country

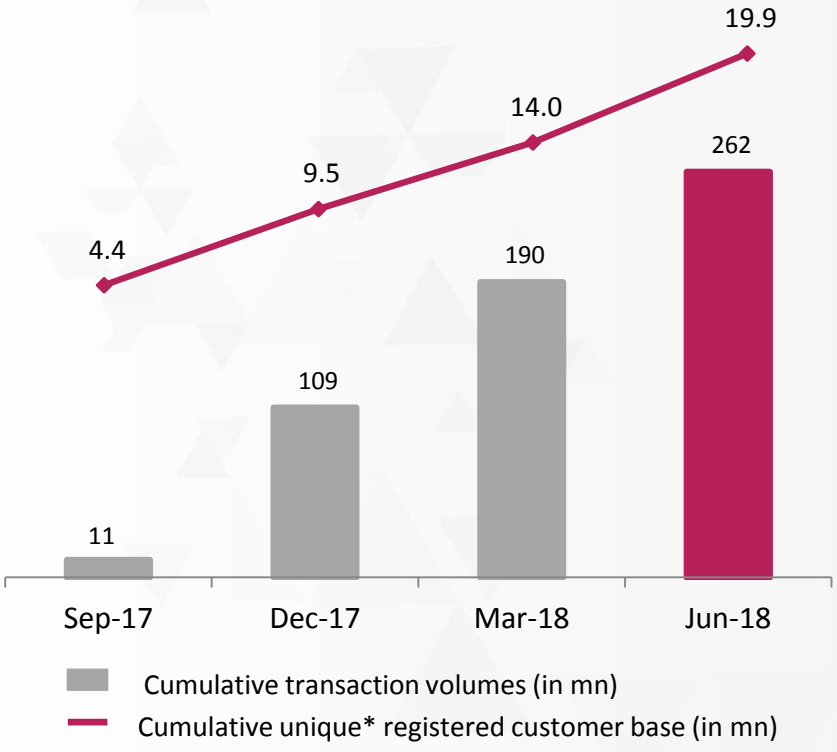
AXIS BANK

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

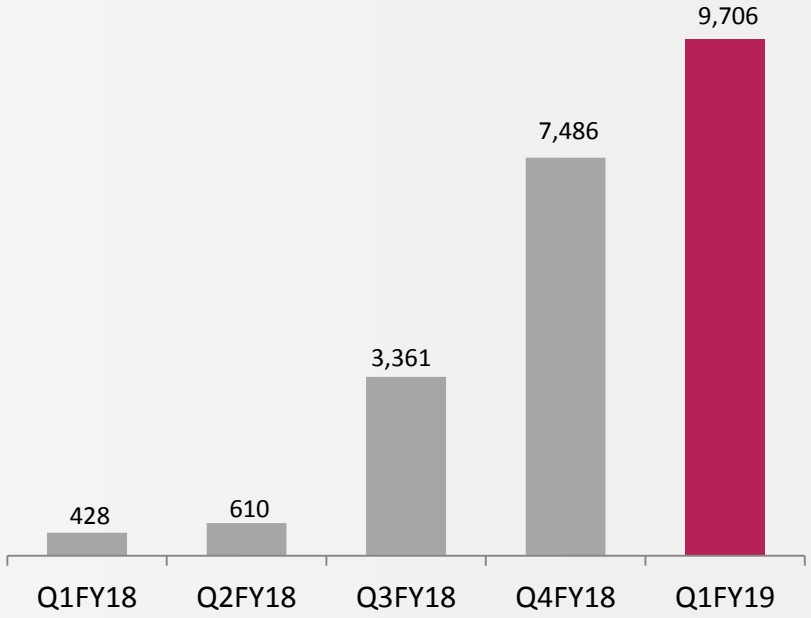
Axis Bank's Progress So Far

1. ~14.6 mn VPAs across apps
2. ~262 mn transactions#
3. ~64,165 merchants on boarded

Trends in Cumulative UPI transaction volumes and registered customer base



Trend in Quarterly UPI transaction value (in ₹ Crores)



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

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

AXIS BANK

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

Axis AHA

- Launched an AI-led Virtual Assistant to Enhance online customer experience
- Has processed over 0.7 mn conversations, answered over 2.4mn FAQs and transacted over ₹7.4 mn since inception

Axis OK

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

Samsung Pay



- Enabled for Credit & Debit Card across Visa & Master Card
- 188,000+ registered cards in 16 months
- Users added close to 1.00 million bank accounts using @pingpay VPA

KMRL Axis Bank 'Kochi1' Card



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

Axis Bank BMTC Smart Card



- India's first prepaid transit card with acceptability at merchant outlets for shopping
- Over 138,064+ cards issued till date

Ripple-powered Instant Payment Services

AXIS BANK ripple

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

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

AXIS BANK

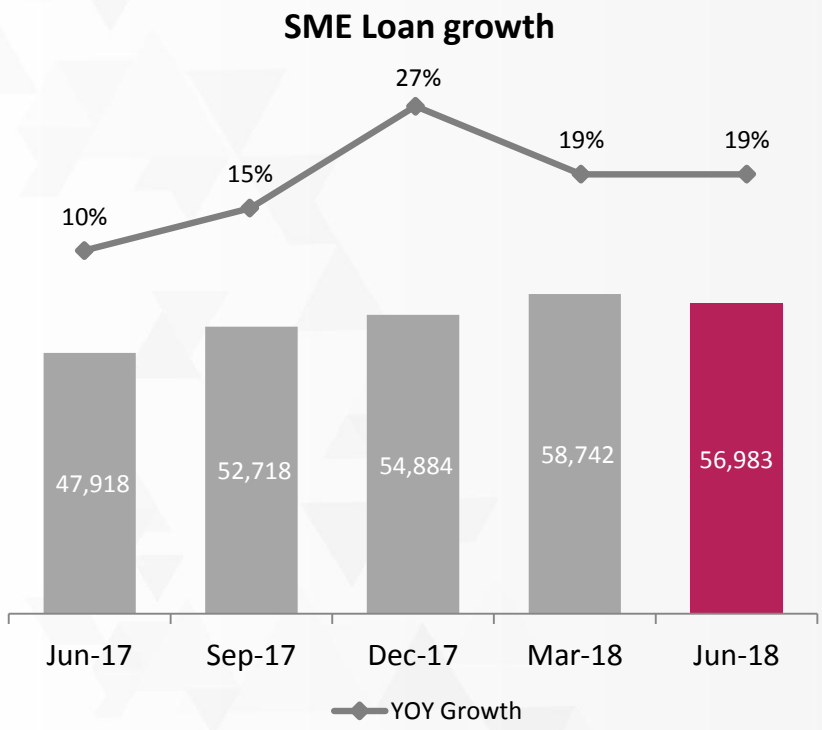
Business Performance - SME

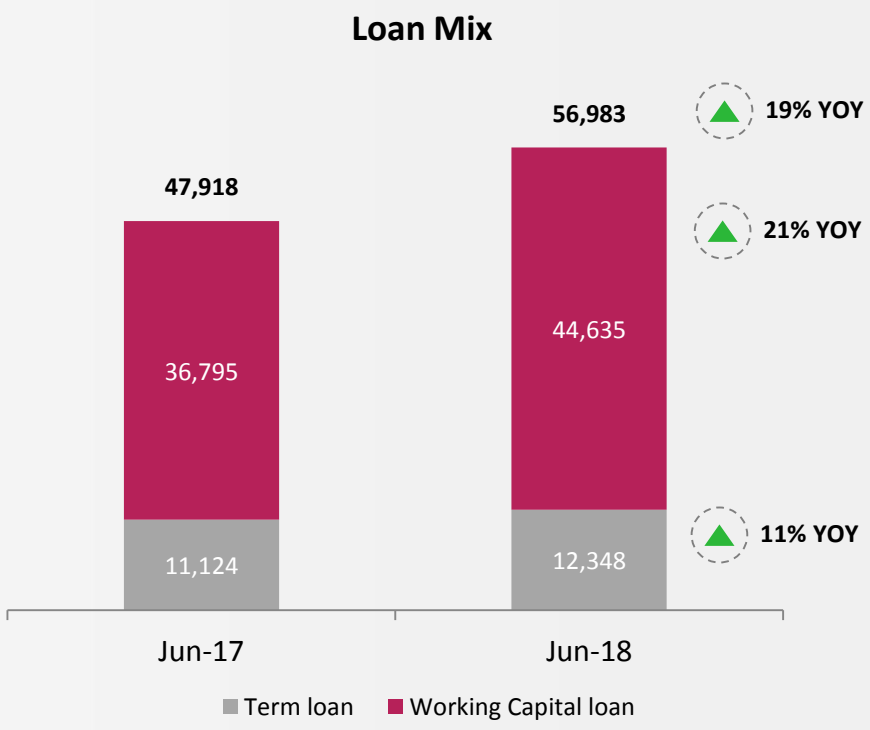
Summary

- SME loan growth continues to improve further
- Focus remains on building a high rated SME Book

SME loan growth continues to remain strong

All figures in ₹ Crores



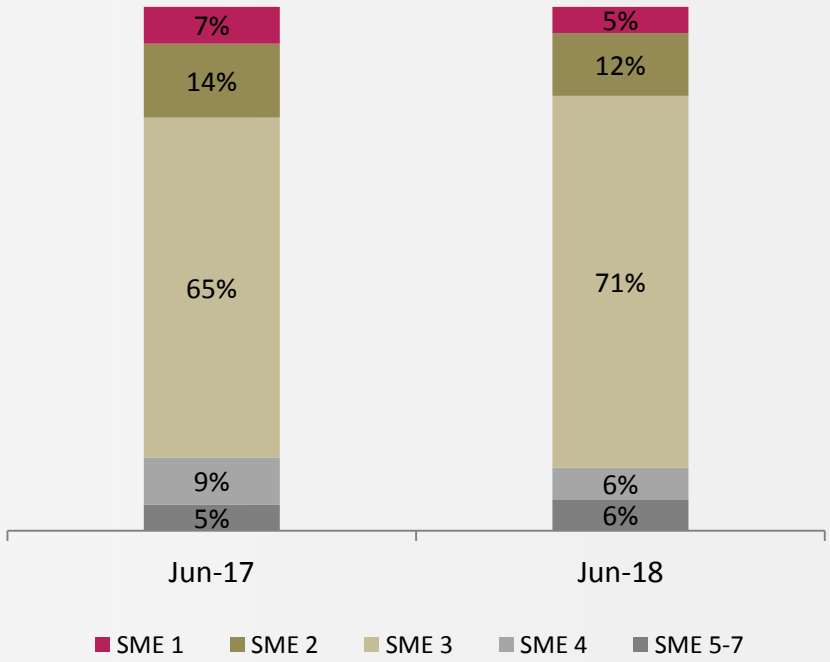


- Our SME business is divided into 3 business verticals: Medium Enterprises Group (MEG), Small Enterprises Group (SEG) and Supply Chain Finance (SCF)
- The Bank extends Working Capital, Term Loan, Trade Finance, Bill / Invoice Discounting and Project Finance facilities to SMEs.

Focus remains on building a high rated SME book

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

88% of SME exposure* is rated at least 'SME3'



* Only includes standard exposure

Business Performance - Corporate

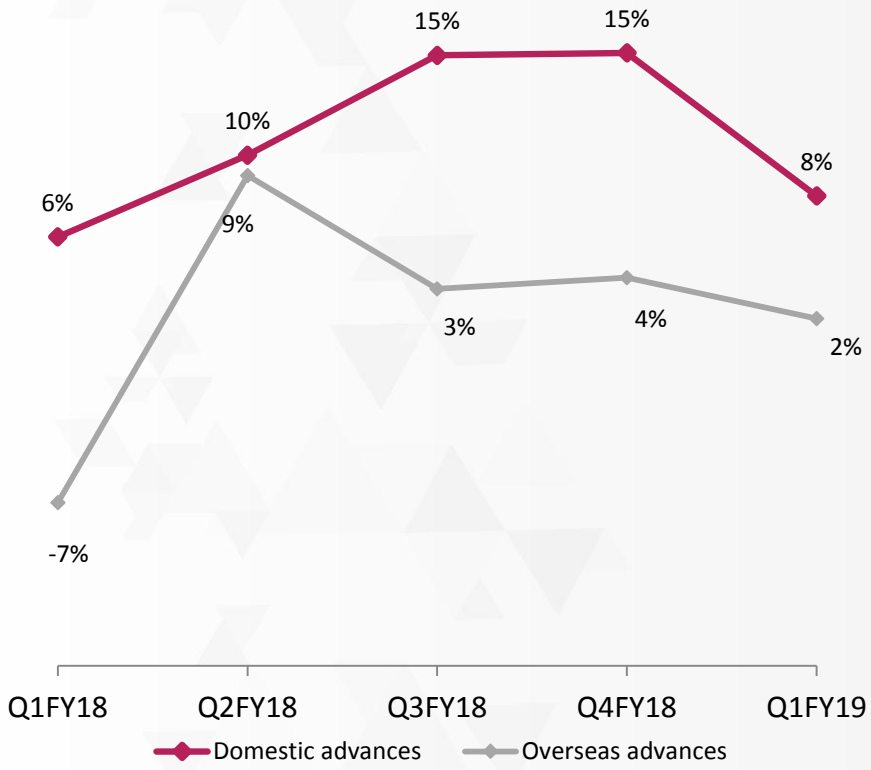
Summary

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

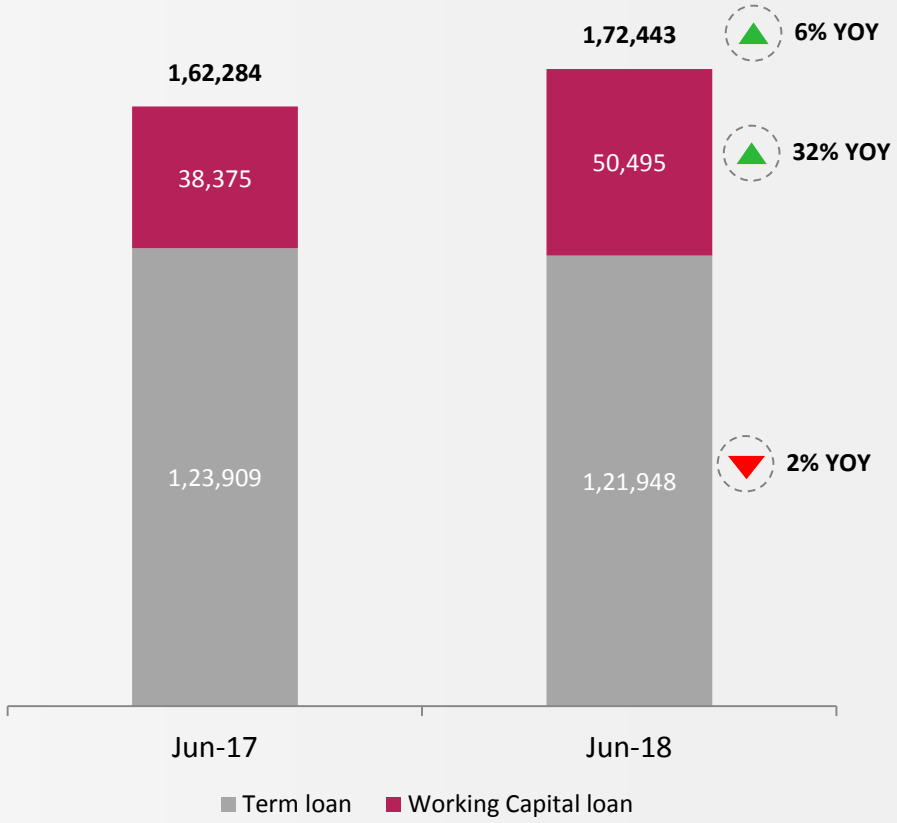
Corporate loan growth driven by Working Capital loans…

All figures in ₹ Crores

Trend in domestic and overseas corporate loan growth (YOY)



Working Capital loan growth has been strong

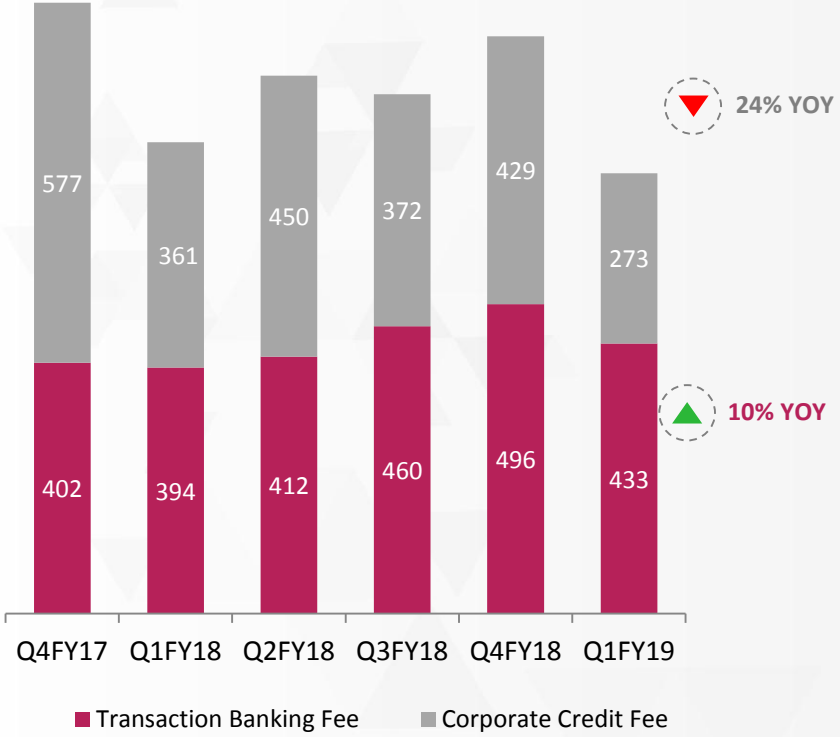


AXIS BANK

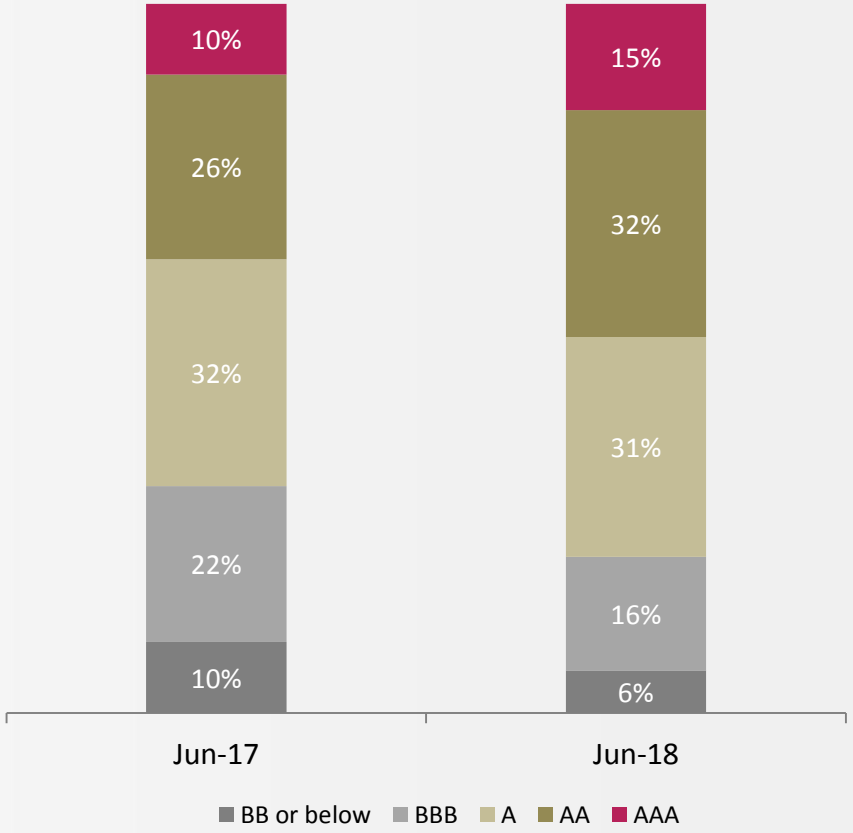
…resulting in transaction based business to better rated corporates

All figures in ₹ Crores

Steady growth in Transaction Banking fees



78% of corporate exposure* is rated 'A' or better



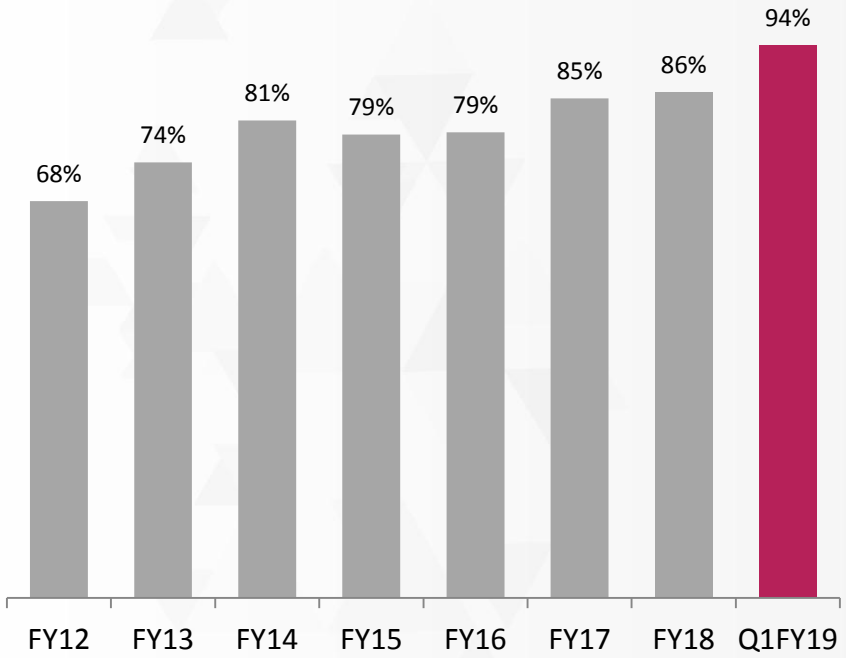
* Only includes standard exposure

AXIS BANK

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

Incremental sanctions have been to better rated corporates

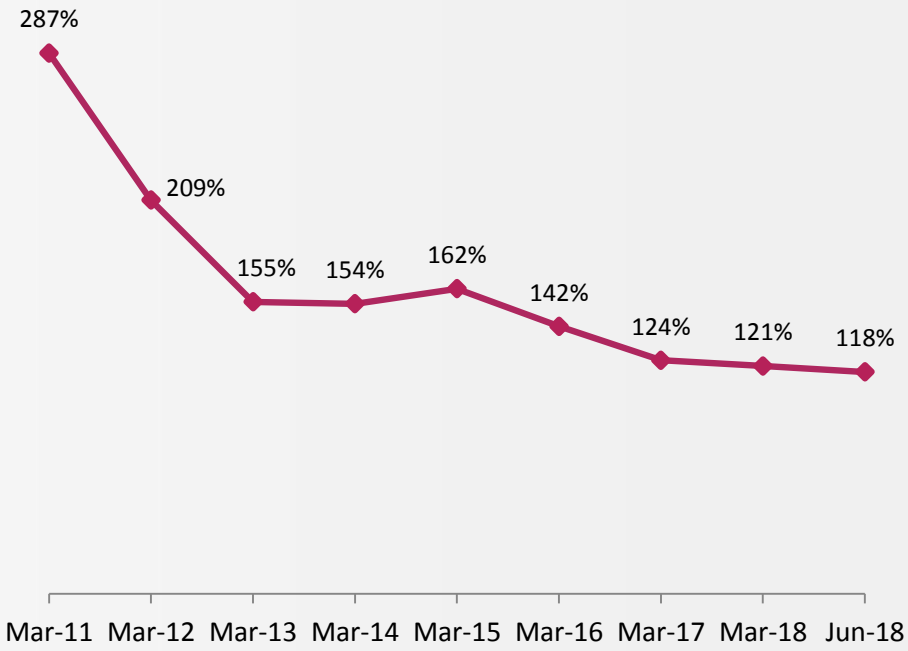
Percentage of sanctions rated A- & above



Incremental sanctions to corporates rated A- and above remain above last 3 year average levels of 80-85%

Concentration Risk is reducing

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



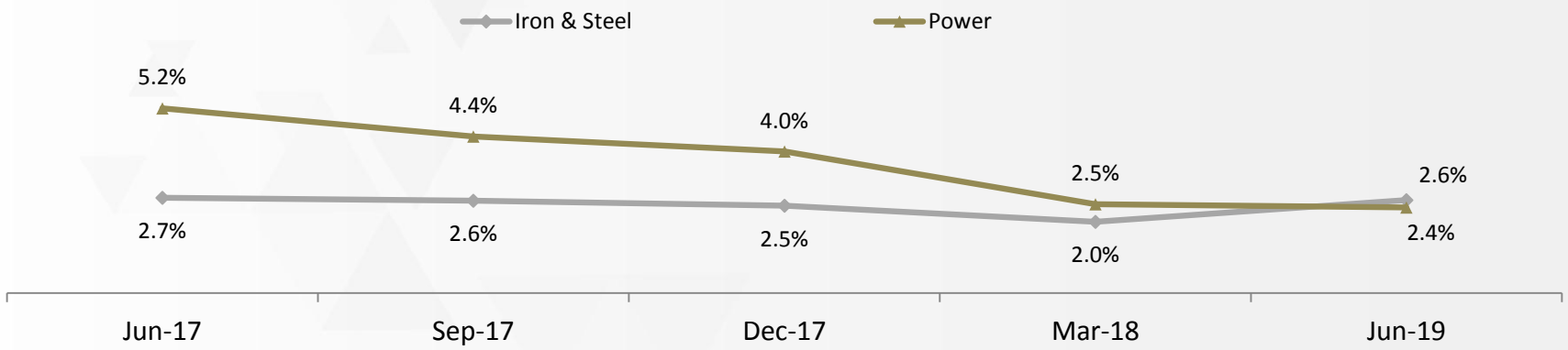
AXIS BANK

Concentration to stressed sectors

All figures in ₹ Crores

Rank	Outstanding[1] as on June 2018 Sectors	Fund-based Exposure		Non-fund based Exposure		Total Exposure	
		Value	(in % terms)	Value	(in % terms)	Value	(in % terms)
1.	Financial Companies[2]	38,401	9.00%	18,152	15.40%	56,553	10.39%
2.	Engineering & Electronics	10,818	2.54%	23,199	19.68%	34,017	6.25%
3.	Infrastructure Construction[3]	13,034	3.06%	11,450	9.71%	24,484	4.50%
4.	Petroleum & Petroleum Products	5,962	1.40%	13,960	11.84%	19,922	3.66%
5.	Trade	13,591	3.19%	3,488	2.96%	17,079	3.14%
6.	Real Estate	14,586	3.42%	930	0.79%	15,516	2.85%
7.	Iron & Steel	9,476	2.22%	4,753	4.03%	14,229	2.61%
8.	Telecommunication Services	5,830	1.37%	8,339	7.07%	14,169	2.60%
9.	Power Generation & Distribution	9,893	2.32%	3,216	2.73%	13,109	2.41%
10.	Other Metal & Metal Products	10,662	2.50%	1,912	1.62%	12,574	2.31%

Concentration[1] to stressed sectors



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

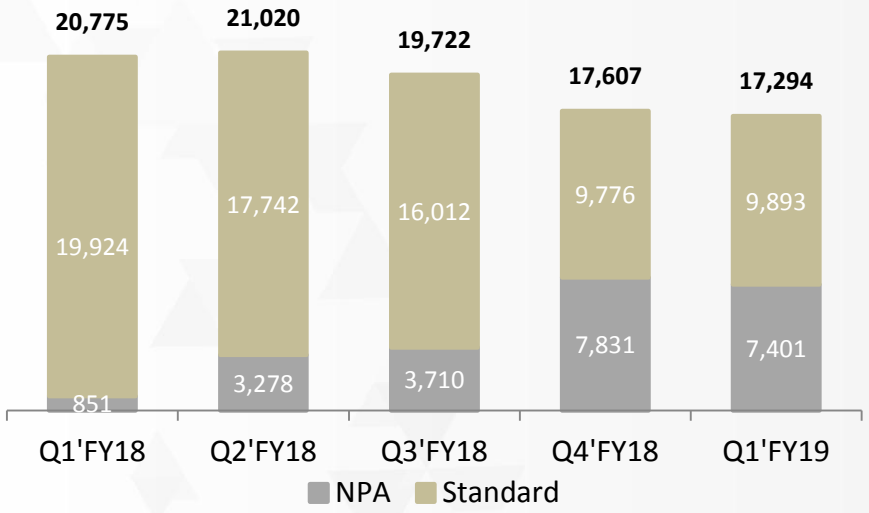
[2] Includes Housing Finance Companies and other NBFCs

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

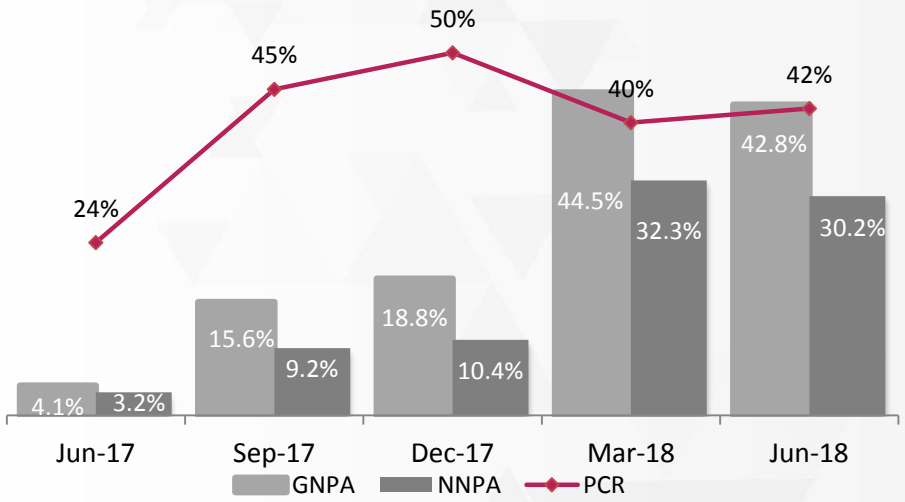
AXIS BANK

Power Sector portfolio

Power Sector Advances



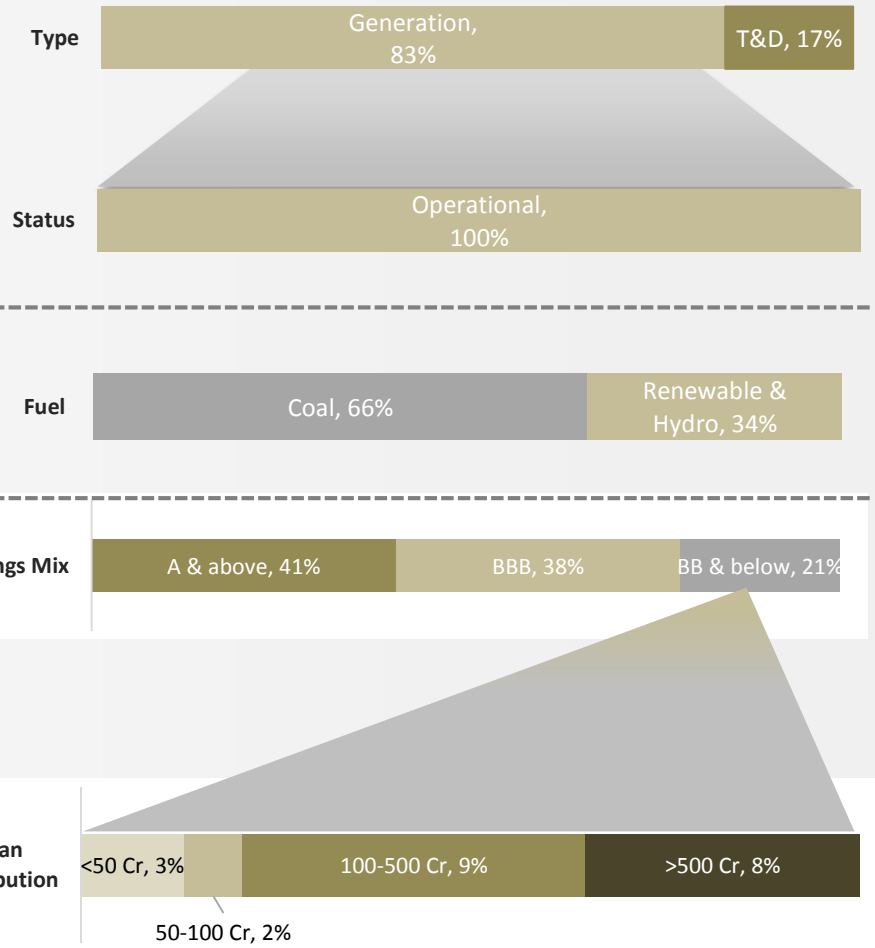
Power Sector - Asset Quality metrics



All figures in ₹ Crores

Standard Book Details

(As on June 30, 2018)



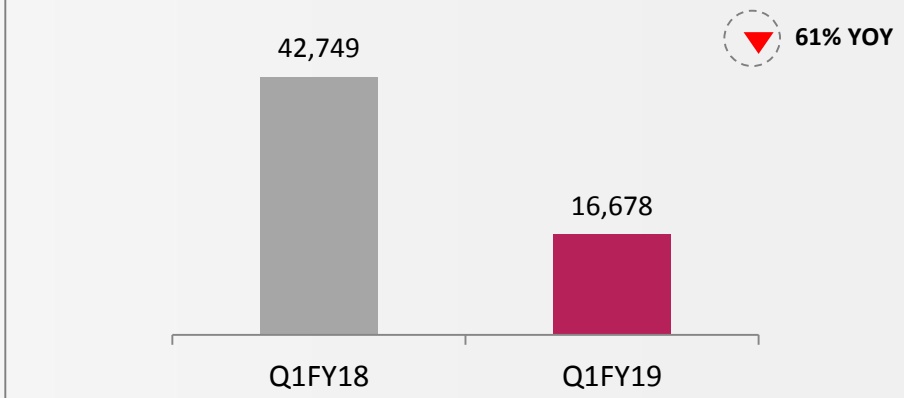
AXIS BANK

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

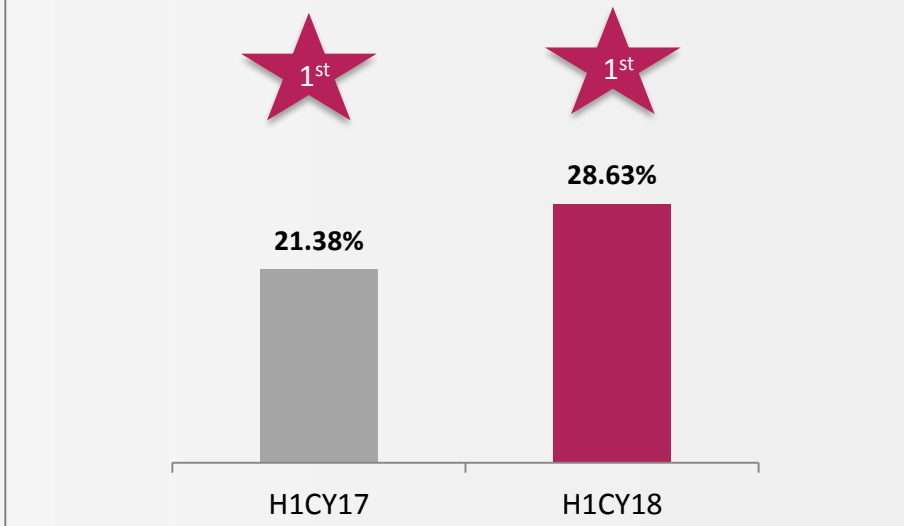
- **Ranked No. 1 arranger** for rupee denominated bonds as per Bloomberg for first half of calendar year ended 2018.
- **Ranked No. 1 arranger** for rupee denominated bonds as per Bloomberg for 11 consecutive years now
- **Ranked No. 1 mobilizer** as per PRIME Database for financial year 2018.
- Bank has been awarded Best DCM House 2018 by Finance Asia

All figures in ₹ Crores

Placement & Syndication of Debt Issues



Market share and Rank*



*As per Bloomberg League Table for India Bonds

AXIS BANK

AXIS BANK

Financial Highlights

Business Segment performance

Asset Quality

Shareholder Returns and Capital Position

Subsidiaries' Performance

Other important information

Asset Quality

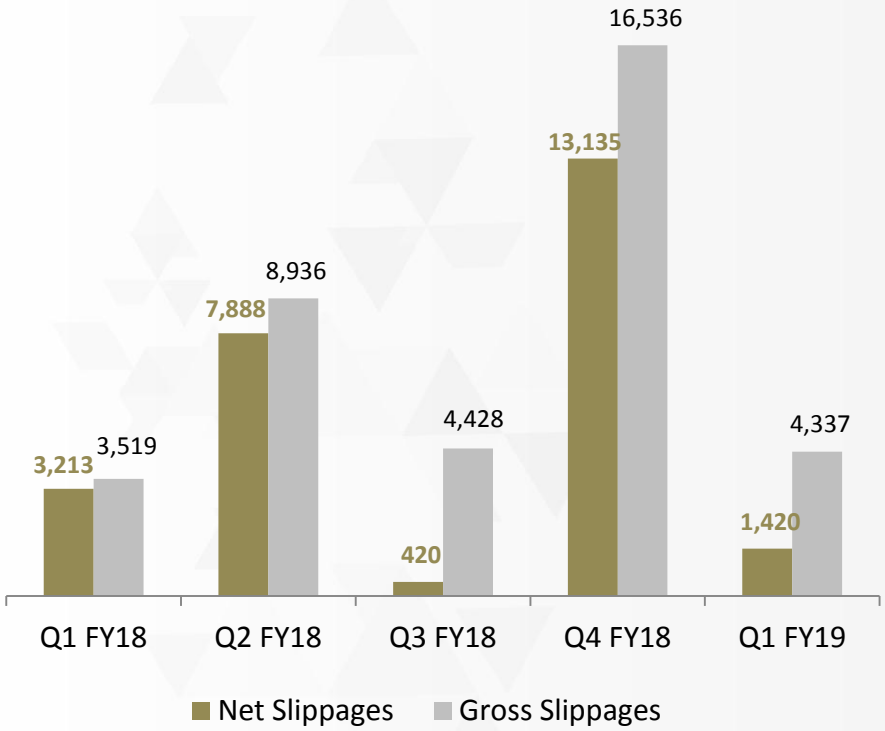
Summary

- Slippages have moderated from the high levels seen in Q4'FY18
- Corporate slippages continue to come largely from the low rated pool of stressed accounts
- Gross and Net NPA ratios have declined
- The Bank has increased PCR by 400 bps to 69% during the quarter

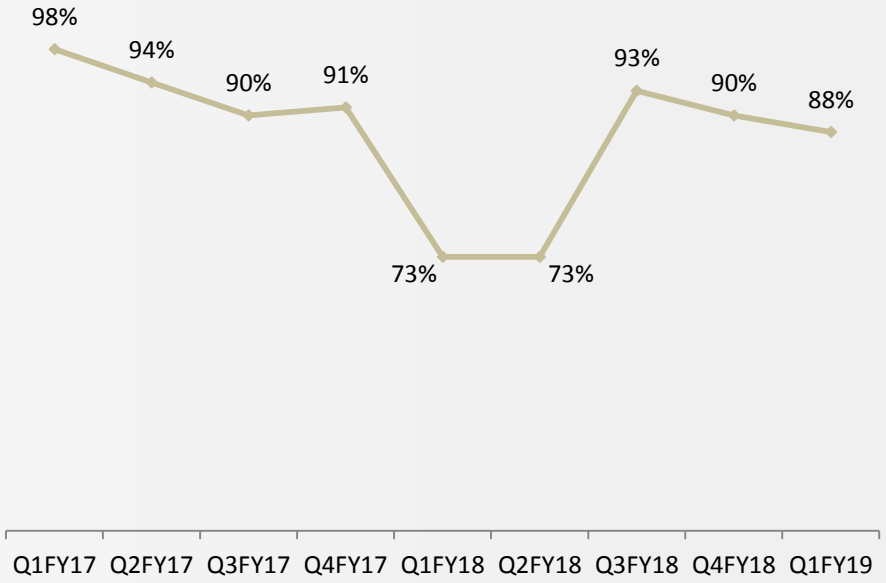
Slippages have moderated from the high levels of Q4'FY18

All figures in ₹ Crores

Gross & Net Slippages have come off Q4 peaks

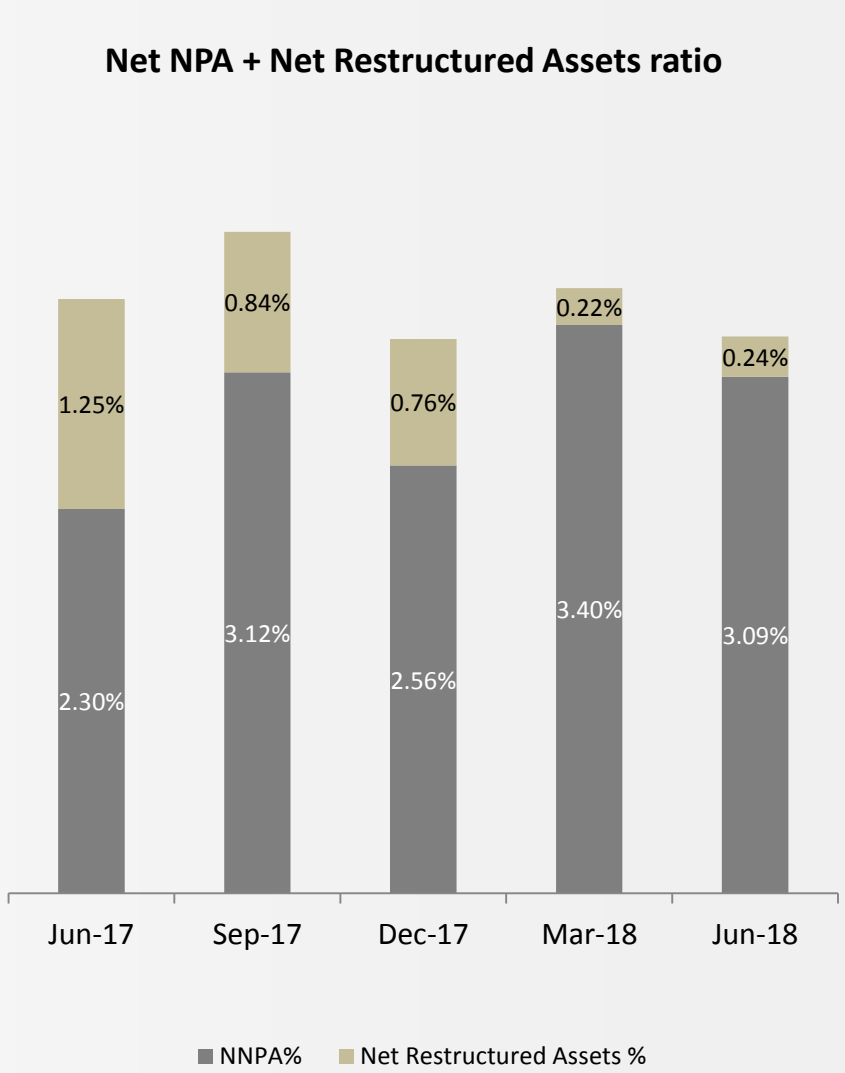


New NPA formation in Corporate continues to be from BB & Below pool



Net NPA + Net Restructured assets ratio remains stable



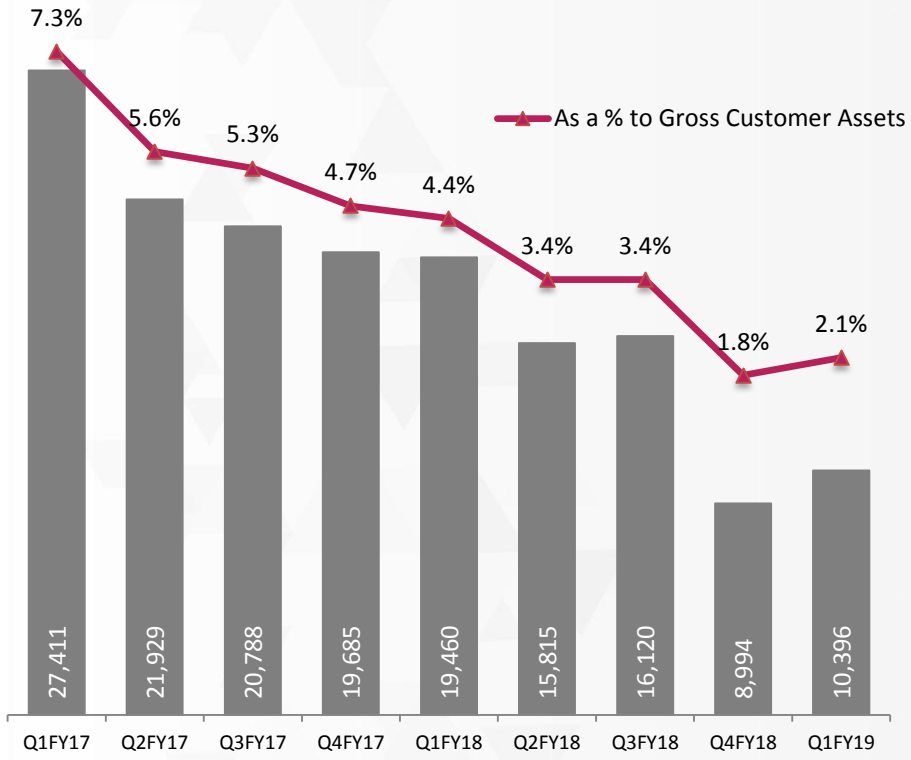


AXIS BANK

The pool of vulnerable assets has reduced significantly

All figures in ₹ Crores

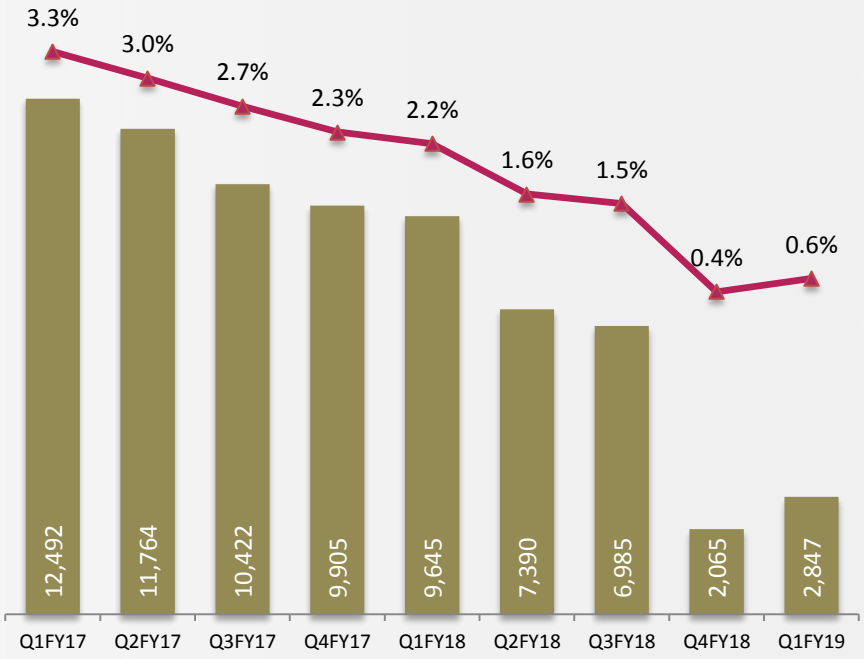
Low Rated Corporate portfolio (BB and Below)



- With this quarter's downgrades into BB & Below, we believe the rating downgrade cycle is now normalised.

Size of 'BB and Below' portfolio reflects cumulative impact of Rating Upgrades / Downgrades and Slippages from the pool.

Outstanding under restructuring dispensations*



*Includes Restructured Corporate Accounts, SDR, S4A, 5:25, etc

AXIS BANK

Vulnerable pool in the non-NPA portfolio has reduced substantially from peak level

All figures in ₹ Crores

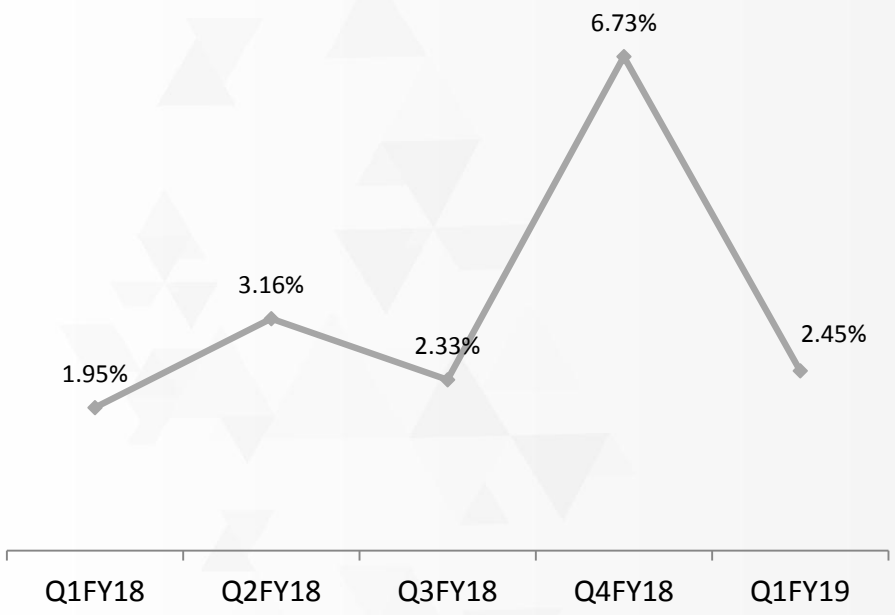
	Q1FY17	Q2FY17	Q3FY17	Q4FY17	Q1FY18	Q2FY18	Q3FY18	Q4FY18	Q1FY19
Net Customer Assets (NCA)	*3,70,526*	*3,83,987*	*3,79,853*	*4,09,708*	*4,25,355*	*4,50,854*	*4,60,164*	*4,87,979*	*4,82,832*
Stress already recognized as NPA									
Gross NPA	9,553	16,379	20,467	21,280	22,031	27,402	25,001	34,249	32,662
Provisions held (incl FITL)	5,543	8,618	12,172	12,654	12,265	13,350	13,231	17,657	17,760
Net NPA	**4,010**	**7,761**	**8,295**	**8,627**	**9,766**	**14,052**	**11,769**	**16,592**	**14,902**
Net NPA %	***1.10%***	***2.00%***	***2.20%***	***2.10%***	***2.30%***	***3.10%***	***2.60%***	***3.40%***	***3.09%***
Vulnerable pool in non-NPA book									
Total vulnerable pool* *(adjusted for overlaps)*	**33,468**	**26,858**	**23,545**	**20,761**	**21,560**	**17,442**	**17,457**	**9,106**	**12,236**
Provisions held	568	679	614	835	747	884	825	245	276
Net Outstanding	**32,901**	**26,180**	**22,931**	**19,926**	**20,813**	**16,558**	**16,632**	**8,861**	**11,960**
Vulnerable pool to net customer assets	***8.9%***	***6.8%***	***6.0%***	***4.9%***	***4.9%***	***3.7%***	***3.6%***	***1.8%***	***2.5%***

* includes corporate outstanding under BB & below pool and restructuring dispensations

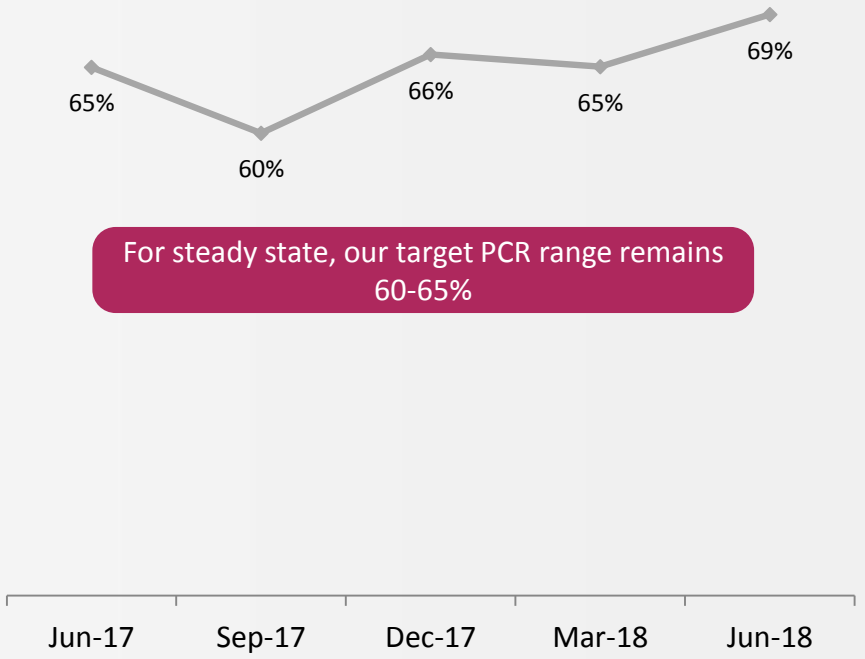
AXIS BANK

We have retained high Provision Coverage during the quarter

Credit Cost (Annualised)



Provision Coverage Ratio



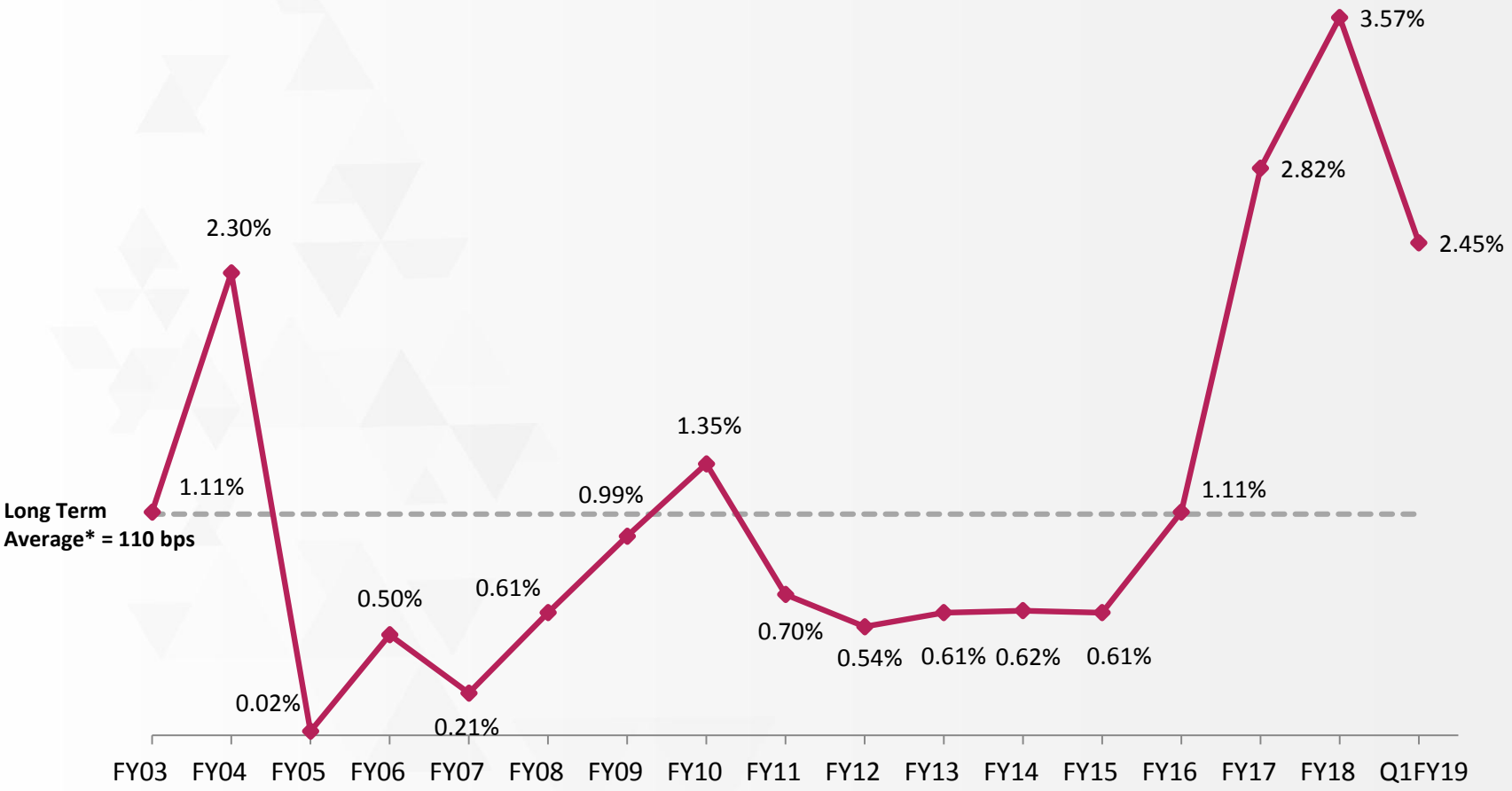
For steady state, our target PCR range remains 60-65%

AXIS BANK

Our long term average credit cost has been ~110 bps

Trend in Credit Cost : FY03 to FY18

We continue to expect normalization in credit costs by the second half of FY19



* For the period from FY03 to FY18

AXIS BANK

Detailed walk of NPA movement over recent quarters

All figures in ₹ Crores

		Q1FY18	Q2FY18	Q3FY18	Q4FY18	Q1FY19
Gross NPAs - Opening balance	**A**	21,280	22,031	27,402	25,001	34,249
Fresh slippages	B	3,519	8,936	4,428	16,536	4,337
Upgradations & Recoveries	C	306	1,048	4,008	3,401	2,917
Write offs	D	2,462	2,517	2,821	3,887	3,007
Gross NPAs - closing balance	**E = A+B-C-D**	22,031	27,402	25,001	34,249	32,662
Provisions incl. interest capitalisation	F	12,265	13,350	13,232	17,657	17,760
Net NPA	**G = E-F**	9,766	14,052	11,769	16,592	14,902
Accumulated Prudential write offs	**H**	5,487	7,687	9,587	13,224	14,832
Provision Coverage Ratio	**(F+H)/(E+H)**	65%	60%	66%	65%	69%

Details of Provisions & Contingencies charged to Profit & Loss Account

	Q1FY18	Q2FY18	Q3FY18	Q4FY18	Q1FY19
For Loan losses	2,091	3,335	2,754	8,128	3,069
For Standard assets*	(6)	18	60	(217)	71
For SDR and S4A accounts	92	39	(11)	(396)	(3)
For Investment depreciation	40	(137)	(9)	(105)	135
Other provisions	125	(115)	17	(230)	66
Total Provisions & Contingencies (other than tax)	2,342	3,140	2,811	7,180	3,338

* including unhedged foreign currency exposures

AXIS BANK

AXIS BANK

Financial Highlights

Business Segment performance

Asset Quality

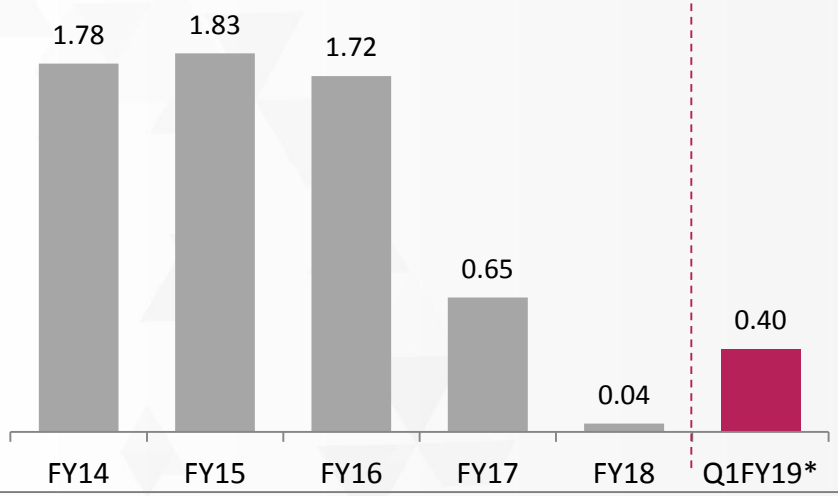
Shareholder Returns and Capital Position

Subsidiaries' Performance

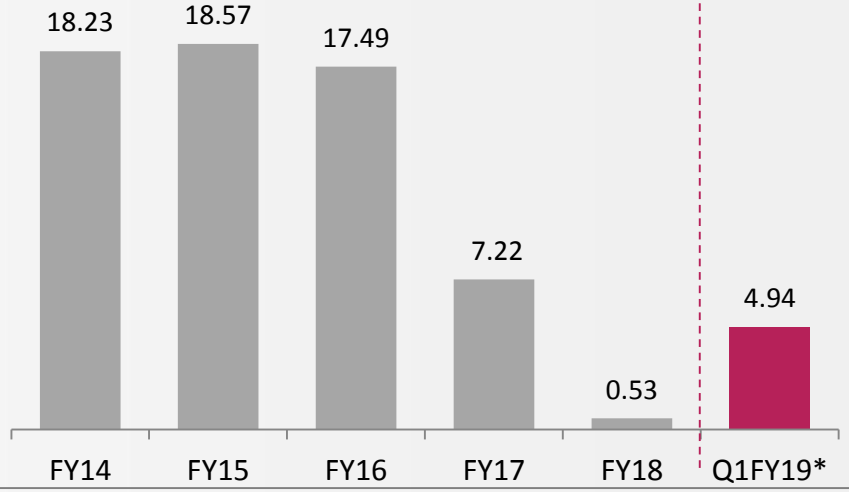
Other important information

Shareholder return metrics have seen moderation

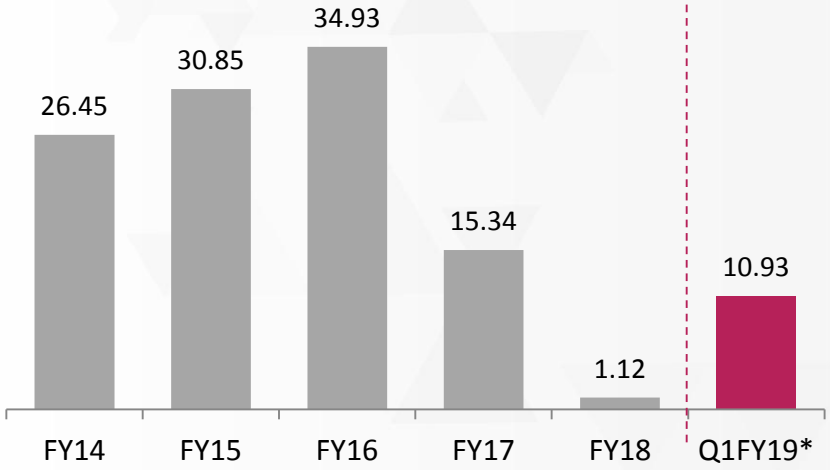
Return on Assets (in %)



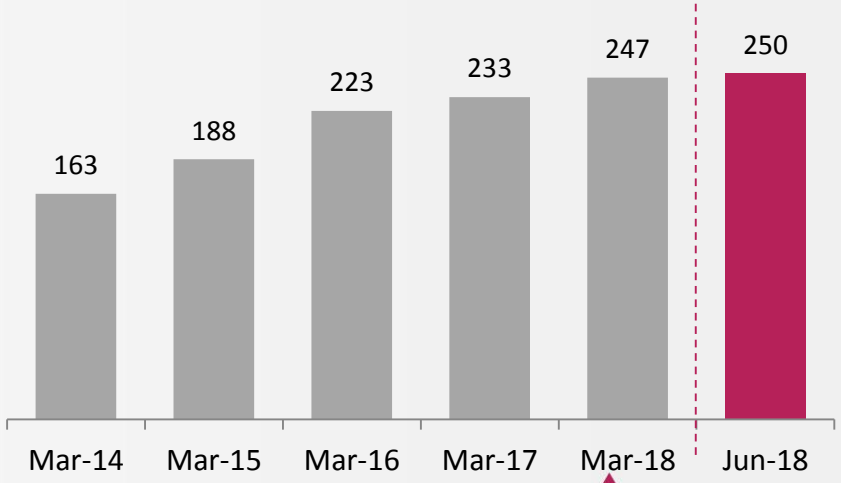
Return on Equity (in %)



Diluted EPS (₹)



Book Value Per Share (₹)

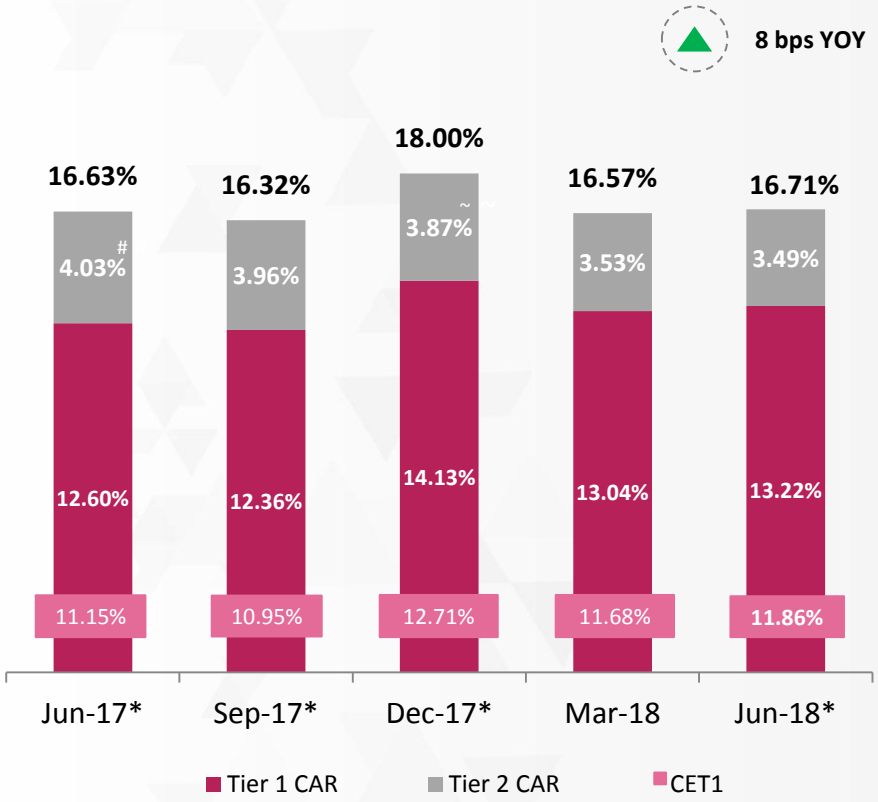


*** Annualized**

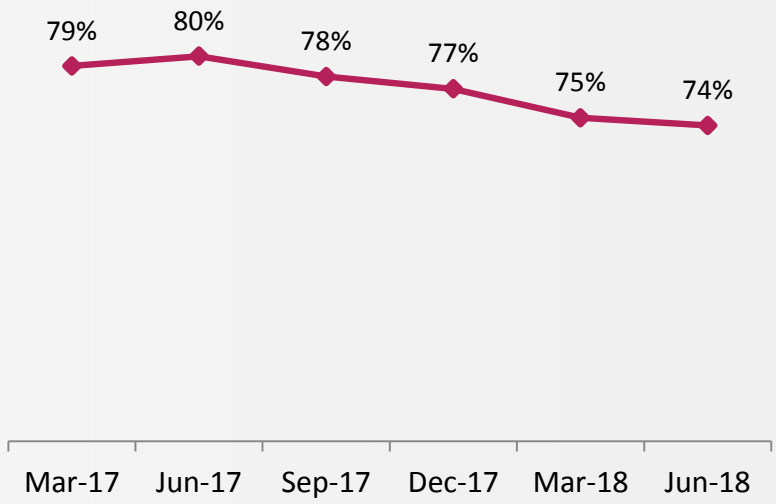
AXIS BANK

Capital Ratios remain healthy to pursue growth opportunities

Trend in Capital Adequacy Ratio



RWA to Total Assets

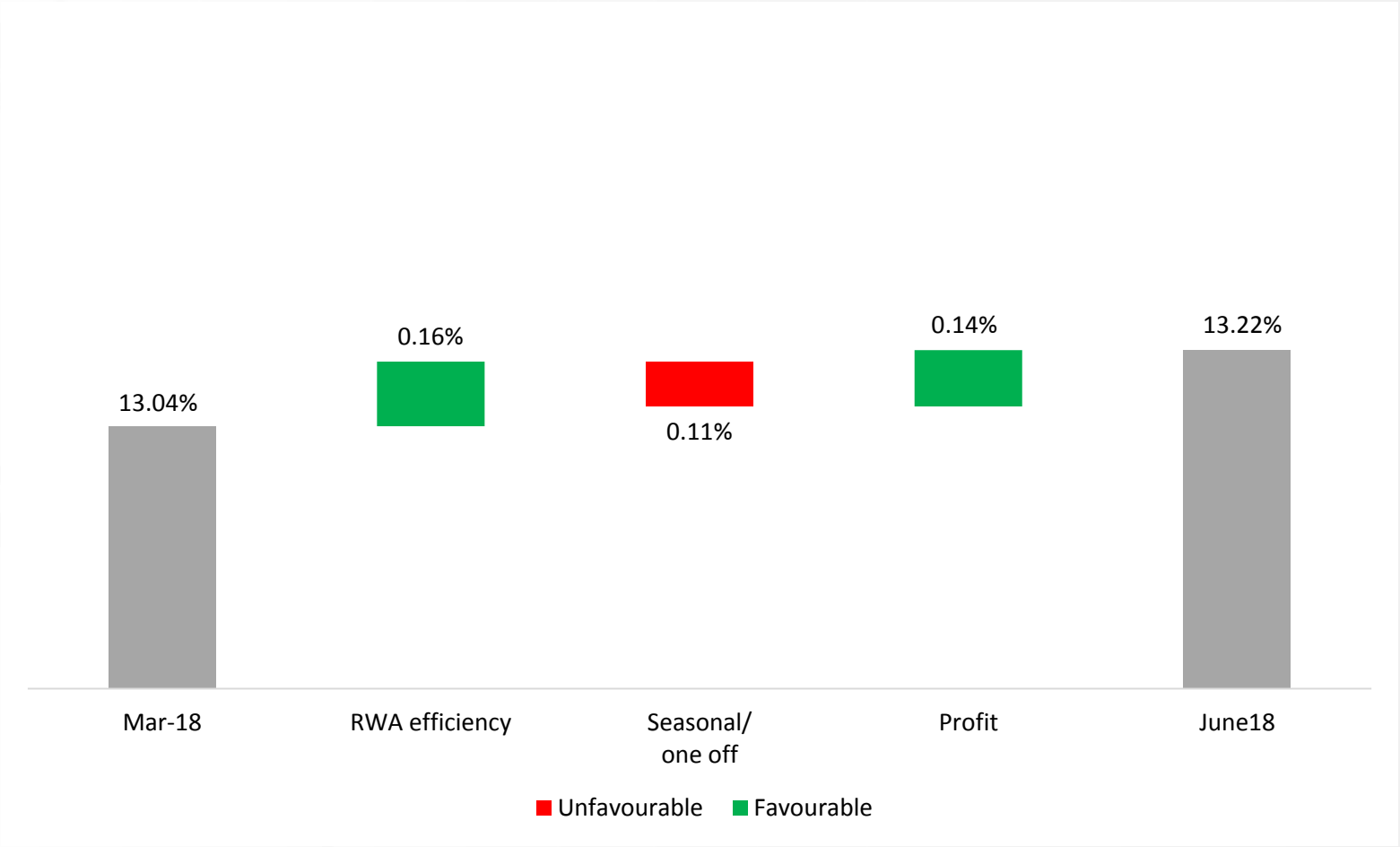


~ Includes capital raise of ₹8,680 crores through preferential allotment in Q3FY18
* including unaudited Net Profit for the quarter / half year / nine-months
# includes the impact of ₹3,500 crores and ₹5,000 crores mobilized through issuance of AT1 bonds and subordinated debt, respectively

RWA as a proportion to total assets continues to reduce primarily driven by the improvement in rating profile of corporate book

AXIS BANK

Movement in Tier 1 Capital Adequacy Ratio



AXIS BANK

Financial Highlights

Business Segment performance

Asset Quality

Shareholder Returns and Capital Position

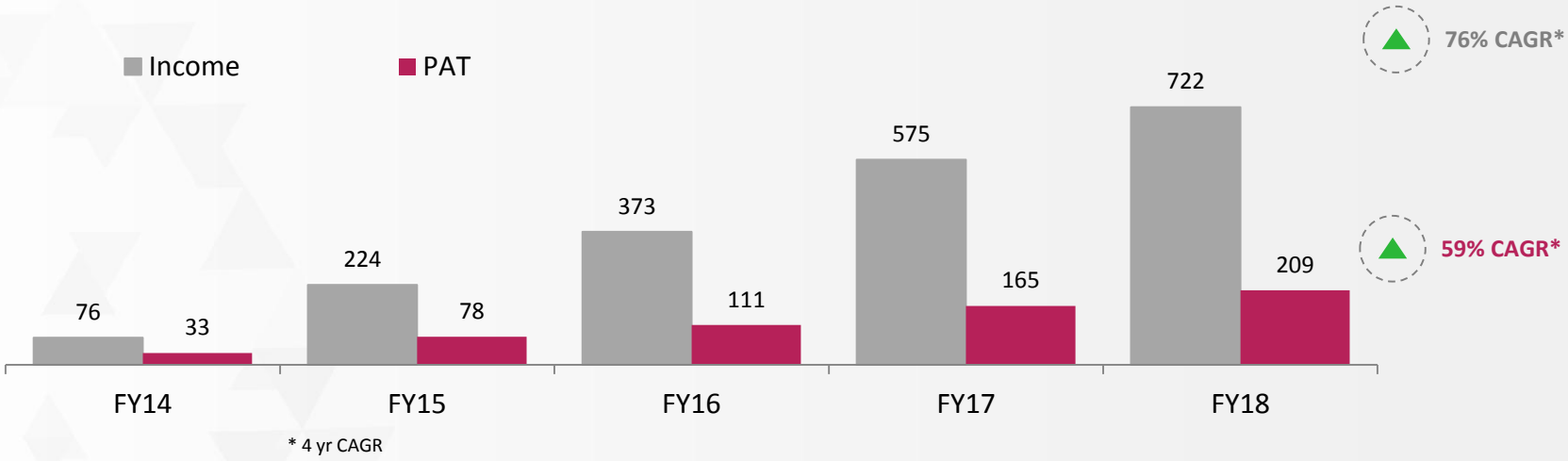
Subsidiaries' Performance

Other important information

Axis Finance : *Strong growth in loan book*

All figures in ₹ Crores

Growth in Income and PAT has been steady



Strong growth in Loan Book



Major Highlights

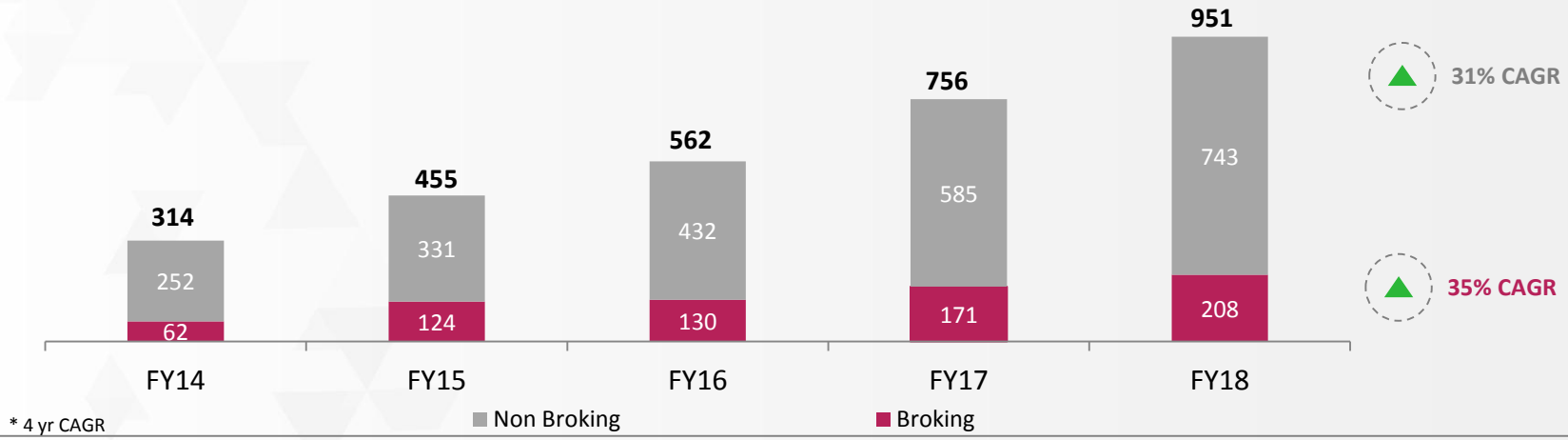
- Retail loans at 18% of overall loan book
- Retail loans have grown at a CAGR of 100% since March 2014

AXIS BANK

Axis Securities : *Strong growth in customer additions*

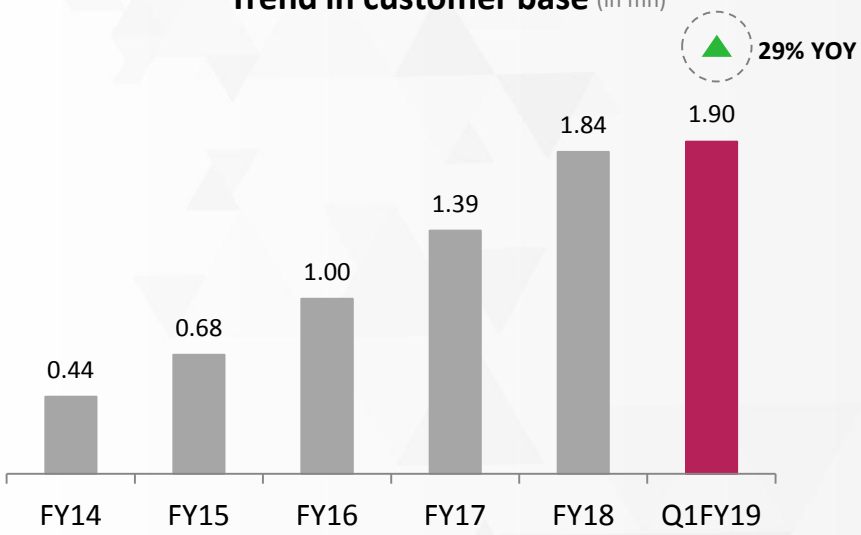
All figures in ₹ Crores

Trend in Revenue growth



* 4 yr CAGR

Trend in customer base (in mn)



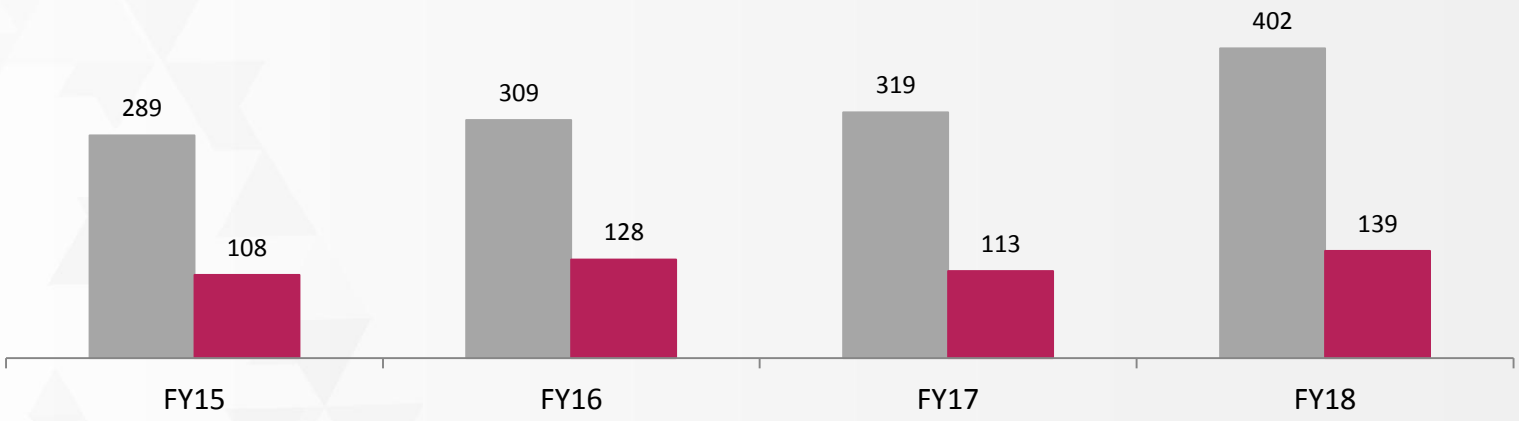
Major Highlights

- Top Equity Broker of year 2018 at the BSE Commodity Equity Outlook Awards
- Has one of the highest mobile adoption rates in the industry with over 60% volumes coming from Mobile
- Received MCX and NCDEX membership, to provide commodities trading platform starting Q2 FY19

Axis Capital : *Continues to maintain its leadership position*

All figures in ₹ Crores

Trend in Income & PAT



FY18 Ranking based on IPO, QIP, Rights, OFS & IPP

Rank	Banker	No of deals
1	**Axis Capital**	31
2	Peer 1	29
3	Peer 2	26
4	Peer 3	25
5	Peer 4	20

Source: Primedatabase

Major Highlights

- Ranked No 1 in Equity and Equity Linked Deals over the last decade
- Successfully closed 9 transactions across IB in Q1FY19: 4 ECM (1 QIP, 1 OFS, 1 Block and 1 open offer) , 3 M&A Advisory and 2 Bond transactions
- Axis Capital has won the 'Best Investment Bank' in India for the 4th year in a row (2018, 2017, 2016, 2015)

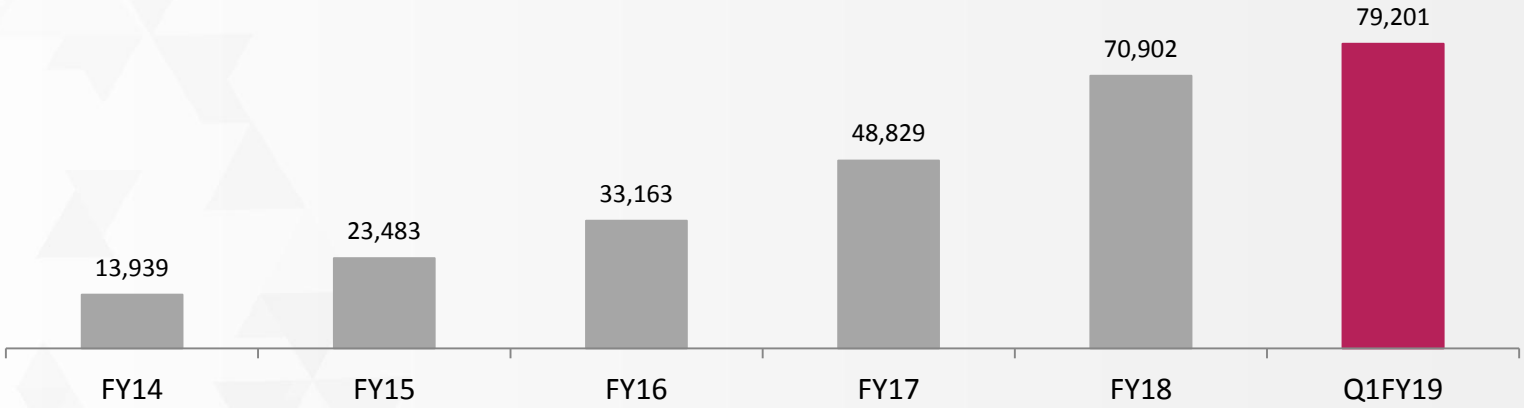
AXIS BANK

Axis AMC : *Healthy growth in AUM*

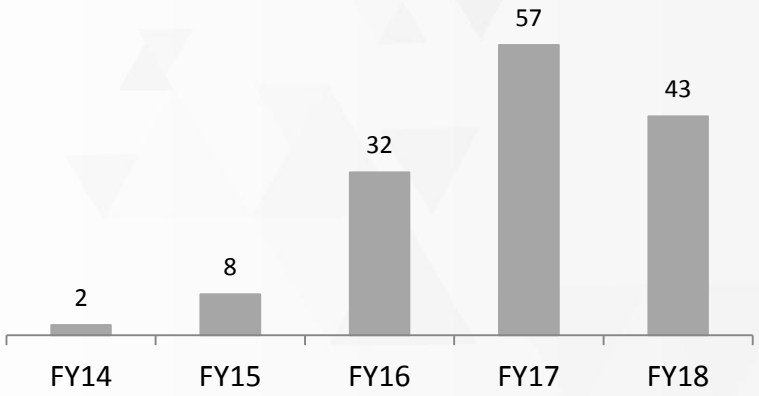
All figures in ₹ Crores

Average AUM has shown strong growth

25% YOY



Trend in PAT



Major Highlights

- Added 0.7 mn investors in last one year taking its overall inverstor folios to 2.9 mn
- Has current market share of 3.38% (as at end of Jun'18)
- Has garnered around 900 clients in its equity PMS product - 'Brand Equity' in a span of last one and half years

AXIS BANK

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

- Axis Bank is one of the three entities allowed by RBI to set up the Trade Receivables Discounting System (TReDS), an electronic platform for facilitating cash flows for MSMEs
- TReDS is an electronic platform that connects MSME sellers with buyers and financiers
- Our digital invoice discounting platform **'Invoicemart'** continues to be India's leading TReDS platform with market share of nearly **42%**
- Invoicemart was the first TReDS exchange to reach INR 100 crore in financed throughput, and reached the milestone within just 100 days of starting operations
- **12** Financiers on-boarded on the platform

Progress so far

Throughput	No. of Invoices Discounted	Participants
₹ 660 cr +	~29,000	550+

The acquisition of Freecharge has leapfrogged our digital journey by multiple years

Through freecharge we intend to…

Leverage Payments as a fly-wheel (UPI, QR etc)

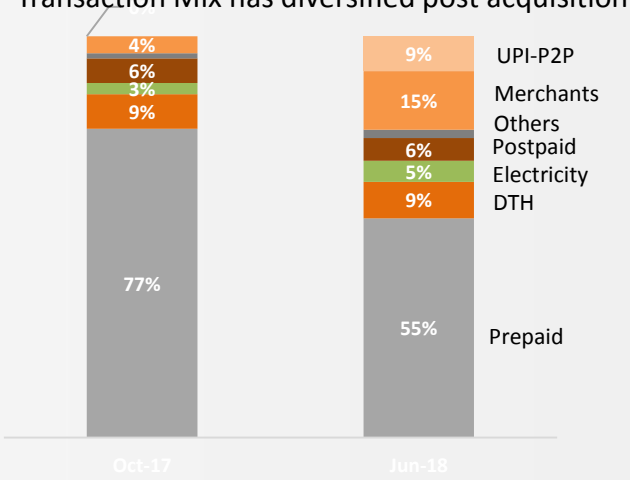
Target digitally-native, mobile-first SA customers

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

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

- Total Payments Volumes **68%** ↑
- New Active Users **192%** ↑
- Spends per user **46%** ↑

Transaction Mix has diversified post acquisition



* The growth numbers are for period Oct'17 to Jun'18

^ Defined as percentage increase in New User Acquisition

AXIS BANK

AXIS BANK

Financial Highlights

Business Segment performance

Asset Quality

Shareholder Returns and Capital Position

Subsidiaries' Performance

Other important information

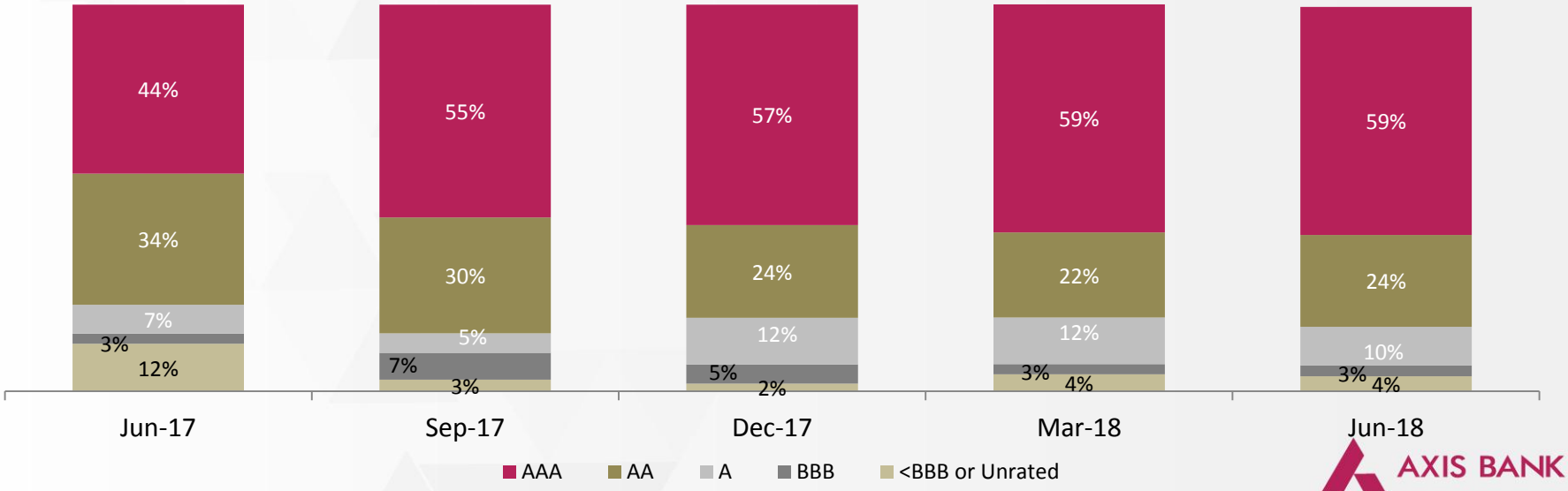
Treasury Portfolio and Non-SLR Corporate Bonds

Investment Bifurcation	Book Value* (₹ Crores)
Government Securities[1]	110,936
Corporate Bonds[2]	28,911
Others	14,767
Total Investments	**154,614**

Category	Proportion
Held Till Maturity (HTM)	60%
Available For Sale (AFS)	36%
Held For Trading (HFT)	4%

* as on Jun 30, 2018
[1] 82% classified under HTM category
[2] 92% classified under AFS category

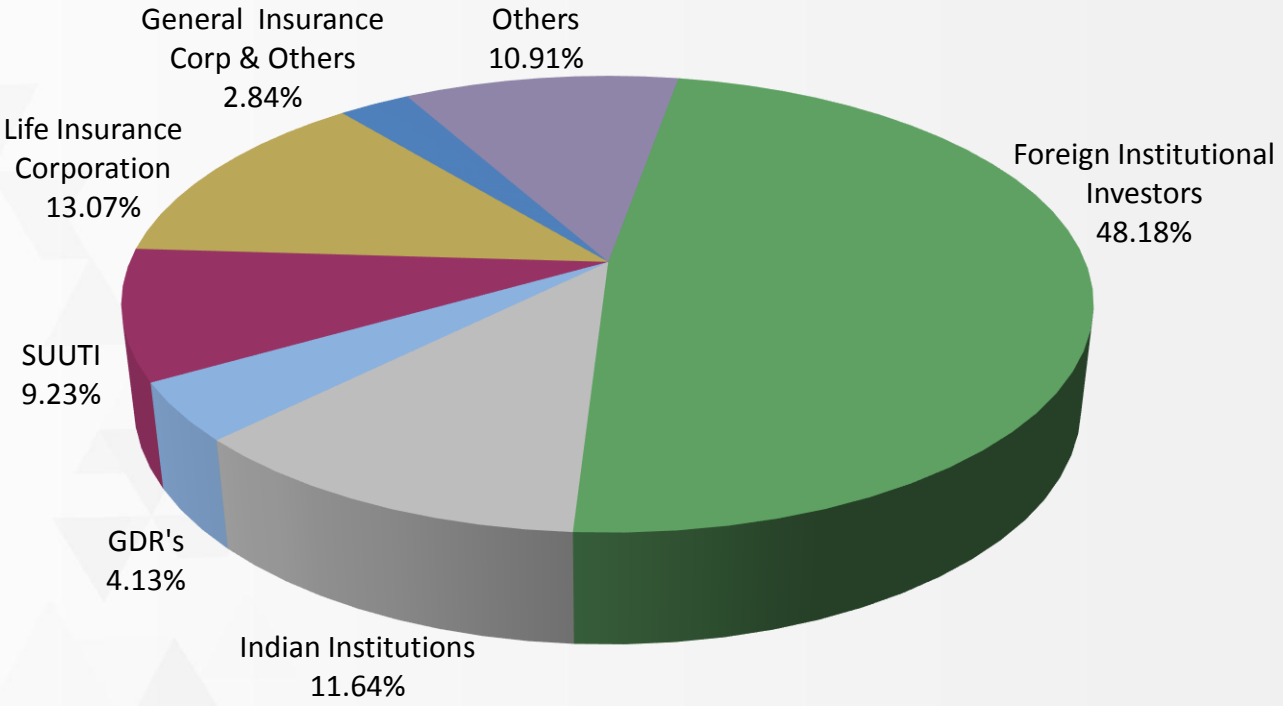
93% of Corporate bonds* have rating of at least 'A'



*Only includes standard investments

AXIS BANK

Shareholding Pattern (as on June 30, 2018)



Share Capital	₹514 crores
Shareholders' Funds	₹64,186 crores
Book Value Per Share	₹250
Diluted EPS (Q1'FY19)*	₹10.93
Market Capitalization	₹ 142,071 crores (as on July 27, 2018)

[&] 1 GDR = 5 shares

As on June 30, 2018, against GDR issuance of 62.70 mn, outstanding GDRs stood at 21.24 mn

* Annualised

AXIS BANK

Major awards won by the Bank and its subsidiaries

Indian Banks' Association
banking technology
Conference, Expo & Awards 2018

- Best use of Analytics for Business Outcome
- Best use of Digital and Channels Technology

ASSET ASIAN AWARDS
THE Asset
TRIPLE A

Most Innovative Emerging Technologies Project, India - Ripple Blockchain project

NASSCOM®
Customer Service Excellence Award 2017

Customer Service Excellence Award for Transformation



Best Performing Private Bank

CII-ITC
SUSTAINABILITY
AWARDS
2016

Excellence in Corporate Social Responsibility

GLOBAL LEADERSHIP AWARD 2017

Dale Carnegie Global Leadership Award for 2017

Safe Harbor

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

Thank You