

AXIS/CO/CS/ /2019-20

25th April 2019

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

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

NSE Symbol: AXISBANK

BSE Scrip Code : 532215

Dear Sir(s),

SUB: OUTCOME OF 196TH BOARD MEETING OF AXIS BANK LIMITED HELD ON 25TH APRIL 2019 AND 26TH APRIL 2019.

REF: SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS")

This is to inform you that at the 196th meeting of the Board of Directors of the Bank (the Board) held on 25th April 2019, the following items of business were transacted by the Board:-

AUDITED FINANCIAL RESULTS

- 1) Reviewed and approved the Audited Standalone Financial Results of the Bank, for the Quarter / Financial Year ended 31st March 2019 and the Audited Consolidated Financial Results of Axis Bank Group for the Financial Year ended 31st March 2019 alongwith the Audit Report issued by the Statutory Auditors of the Bank, in that regard, which were reviewed by the Audit Committee of the Board at its meeting held earlier during the day and recommended for the approval of the Board.

In this connection, we also enclose herewith the said Financial Results, the Auditor's Report, the Press Release and the Earnings Presentation for the quarter / financial year ended 31st March 2019, 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 4.40 p.m.

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

DIVIDEND

- 2) Recommended payment of dividend @ Re.1/- per equity share of Rs. 2/- each i.e. 50 % on equity shares of the Bank for the approval of the Shareholders at the ensuing Annual General Meeting of the Bank.



Also, please note that the blackout period which has been in-force from Friday, 22nd March 2019 will end on Saturday, 27th April 2019, consequently, the trading window will commence from Sunday, 28th April 2019 and will remain in force up to Thursday, 20th June 2019 (both days inclusive).

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

Kindly acknowledge receipt.

Thanking You.

Yours sincerely,
For Axis Bank Limited

A handwritten signature in blue ink, appearing to read 'Girish V Koliyote'.

Girish V Koliyote
Company Secretary

Encl.: as above

Axis Bank Limited

Regd. Office: 'Trishul', 3rd floor, Opp. Samarsheshwar 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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 31.03.2019	FOR THE QUARTER ENDED 31.12.2018	FOR THE QUARTER ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2019	FOR THE YEAR ENDED 31.03.2018
	(Audited refer note 2)	(Unaudited)	(Audited refer note 2)	(Audited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	14,798.03	14,129.73	11,771.19	54,985.77	45,780.31
(a) Interest/discount on advances/bills	11,127.23	10,628.25	8,753.01	41,322.02	34,137.47
(b) Income on Investments	2,970.59	2,894.44	2,574.44	11,349.07	9,983.30
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	223.83	183.14	107.87	693.35	387.83
(d) Others	476.38	423.90	335.87	1,621.33	1,271.71
2. Other Income (Refer note 3)	3,526.28	4,000.69	2,788.66	13,130.34	10,967.09
3. TOTAL INCOME (1+2)	18,324.31	18,130.42	14,559.85	68,116.11	56,747.40
4. Interest Expended	9,092.44	8,526.06	7,040.74	33,277.60	27,162.58
5. Operating expenses (i)+(ii)	4,217.45	4,079.71	3,846.91	15,833.40	13,990.34
(i) Employees cost	1,142.28	1,202.59	1,078.93	4,747.32	4,312.96
(ii) Other operating expenses	3,075.17	2,877.12	2,767.98	11,086.08	9,677.38
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	13,309.89	12,605.77	10,887.65	49,111.00	41,152.92
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	5,014.42	5,524.65	3,672.20	19,005.11	15,594.48
8. Provisions (other than tax) and Contingencies (Net)	2,711.43	3,054.51	7,179.53	12,031.02	15,472.91
9. Exceptional Items	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	2,302.99	2,470.14	(3,507.33)	6,974.09	121.57
11. Tax expense	797.93	789.29	(1,318.59)	2,297.48	(154.11)
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	1,505.06	1,680.85	(2,188.74)	4,676.61	275.68
13. Extraordinary Items (net of tax expense)	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	1,505.06	1,680.85	(2,188.74)	4,676.61	275.68
15. Paid-up equity share capital (Face value ₹2/- per share)	514.33	513.98	513.31	514.33	513.31
16. Reserves excluding revaluation reserves				66,161.97	62,931.95
17. Analytical Ratios					
(i) Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil
(ii) Capital Adequacy Ratio - Basel III	15.84%	15.81%	16.57%	15.84%	16.57%
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)					
- Basic	5.85	6.54	(8.53)	18.20	1.13
- Diluted	5.82	6.52	(8.51)	18.09	1.12
(iv) NPA Ratios					
(a) Amount of Gross Non Performing assets	29,789.44	30,854.67	34,248.64	29,789.44	34,248.64
(b) Amount of Net Non Performing assets	11,275.60	12,233.29	16,591.71	11,275.60	16,591.71
(c) % of Gross NPAs	5.26	5.75	6.77	5.26	6.77
(d) % of Net NPAs	2.06	2.36	3.40	2.06	3.40
(v) Return on Assets (annualized)	0.78	0.88	(1.31)	0.63	0.04

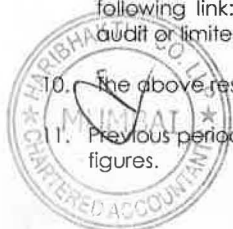


Notes:

1. Statement of Assets and Liabilities of the Bank as on 31st March, 2019 is given below.

Particulars	As on 31.03.2019	As on 31.03.2018
	(Audited)	(Audited)
CAPITAL AND LIABILITIES		
Capital	514,33	513,31
Reserves and Surplus	66,161,97	62,931,95
Deposits	5,48,471,34	4,53,622,72
Borrowings	1,52,775,78	1,48,016,15
Other Liabilities and Provisions	33,073,11	26,245,45
TOTAL	8,00,996,53	6,91,329,58
ASSETS		
Cash and Balances with Reserve Bank of India	35,099,03	35,481,06
Balances with Banks and Money at Call and Short Notice	32,105,60	7,973,83
Investments	1,74,969,28	1,53,876,08
Advances	4,94,797,97	4,39,650,31
Fixed Assets	4,036,64	3,971,68
Other Assets	59,988,01	50,376,62
TOTAL	8,00,996,53	6,91,329,58

2. The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the respective financial 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, recoveries from written off accounts etc.
4. The Board of Directors has recommended a dividend of ₹1 per share (50%) for the year ended 31st March, 2019, subject to the approval of the members at the ensuing Annual General Meeting.
5. During the quarter ended 31st March, 2019, the Bank allotted 1,735,100 equity shares pursuant to the exercise of options under its Employee Stock Option Scheme.
6. In terms of the RBI circular no. DBR.BP.BC.No.32/21.04.018/2018-19 dated 1st April, 2019, banks are required to disclose the divergences in asset classification and provisioning consequent to RBI's annual supervisory process in their notes to accounts to the financial statements, wherever either or both of the following conditions are satisfied: (a) the additional provisioning for NPAs assessed by RBI exceeds 10 per cent of the reported profit before provisions and contingencies for the reference period and (b) the additional Gross NPAs identified by RBI exceed 15 per cent of the published incremental Gross NPAs for the reference period. Based on the above, no disclosure on divergence in asset classification and provisioning for NPAs is required with respect to RBI's annual supervisory process for FY2018.
7. The Bank had acquired some land parcels under Debt Swap transactions in earlier years, the carrying value of which is ₹2,140 crores as classified under "Non-Banking Assets acquired in satisfaction of claims" in the Balance Sheet. As advised by RBI, 100% provision needs to be made against these assets over 4 quarters starting 31st March, 2019. Accordingly, the Bank has provided ₹535 crores by debiting the P&L account in the current quarter and the balance of ₹1,605 crores has been provided by debiting the Reserves which would be charged to P&L over next 3 quarters by recouping from the Reserves.
8. With effect from 31st March, 2019, in the case of provision on standard advances the Bank has adopted a more stringent policy of maintaining provision on Corporate standard advances rated 'BB and Below' and all SMA-2 advances as reported to CRILC, at rates that are higher than those prescribed by RBI. As a result, provisions and contingencies for the year are higher by ₹378 crores with a consequent reduction to the profit before tax. Consequent upon adoption of the above policy for provisioning on standard advances, earlier policy on contingent provision has been discontinued and provision held under the policy of ₹600 crores made towards potential slippages from the BB and Below pool of corporate loans in earlier quarter, has been reversed to the profit and loss account.
9. 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.
10. The above results have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.
11. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.



NA

Axis Bank Limited
Segmental Results

(₹ in lacs)

		FOR THE QUARTER ENDED 31.03.2019 (Audited refer note 2)	FOR THE QUARTER ENDED 31.12.2018 (Unaudited)	FOR THE QUARTER ENDED 31.03.2018 (Audited refer note 2)	FOR THE YEAR ENDED 31.03.2019 (Audited)	FOR THE YEAR ENDED 31.03.2018 (Audited)
1	Segment Revenue					
A	Treasury	19,962.25	19,114.74	16,565.64	74,195.88	64,300.60
B	Corporate/Wholesale Banking	7,134.57	7,741.16	5,894.19	27,935.59	22,821.87
C	Retail Banking	13,497.43	12,651.00	10,458.00	49,171.57	40,634.02
D	Other Banking Business	420.04	301.89	315.64	1,229.79	1,077.59
	Total	41,014.29	39,808.79	33,233.47	1,52,532.83	1,28,834.08
	Less : Inter segment revenue	22,689.98	21,678.37	18,673.62	84,416.72	72,086.68
	Income from Operations	18,324.31	18,130.42	14,559.85	68,116.11	56,747.40
2	Segment Results After Provisions & Before Tax					
A	Treasury	374.96	996.42	205.72	1,847.08	3,089.83
B	Corporate/Wholesale Banking	239.03	359.25	(4,322.38)	418.60	(5,925.04)
C	Retail Banking	1,386.63	945.66	332.61	3,898.94	2,000.97
D	Other Banking Business	302.37	168.81	276.72	809.47	955.81
	Total Profit Before Tax	2,302.99	2,470.14	(3,507.33)	6,974.09	121.57
3	Segment Assets					
A	Treasury	2,83,985.76	2,58,139.81	2,28,322.23	2,83,985.76	2,28,322.23
B	Corporate/Wholesale Banking	2,38,692.89	2,34,990.98	2,23,754.56	2,38,692.89	2,23,754.56
C	Retail Banking	2,68,642.17	2,53,542.92	2,29,710.81	2,68,642.17	2,29,710.81
D	Other Banking Business	337.05	359.35	690.55	337.05	690.55
E	Unallocated	9,338.66	9,143.36	8,851.43	9,338.66	8,851.43
	Total	8,00,996.53	7,56,176.42	6,91,329.58	8,00,996.53	6,91,329.58
4	Segment Liabilities					
A	Treasury	2,74,441.80	2,62,627.92	2,30,818.80	2,74,441.80	2,30,818.80
B	Corporate/Wholesale Banking	1,29,036.24	1,20,404.39	1,32,836.77	1,29,036.24	1,32,836.77
C	Retail Banking	3,29,975.66	3,05,636.93	2,63,380.50	3,29,975.66	2,63,380.50
D	Other Banking Business	53.89	55.10	25.08	53.89	25.08
E	Unallocated	812.64	754.18	823.17	812.64	823.17
	Total	7,34,320.23	6,89,478.52	6,27,884.32	7,34,320.23	6,27,884.32
5	Capital and Other Reserves	66,676.30	66,697.90	63,445.26	66,676.30	63,445.26
6	Total (4 + 5)	8,00,996.53	7,56,176.42	6,91,329.58	8,00,996.53	6,91,329.58

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



MP

Axis Bank Limited Group

CONSOLIDATED AUDITED ANNUAL FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2019

(₹ in lacs)

PARTICULARS	FOR THE YEAR ENDED 31.03.2019	FOR THE YEAR ENDED 31.03.2018
	(Audited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	56,043.65	46,614.06
(a) Interest/discount on advances/bills	42,322.58	34,909.73
(b) Income on Investments	11,375.66	10,019.98
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	699.01	391.06
(d) Others	1,646.40	1,293.29
2. Other Income	14,188.75	11,862.62
3. TOTAL INCOME (1+2)	70,232.40	58,476.68
4. Interest Expended	33,883.47	27,603.69
5. Operating expenses (i)+(ii)	16,720.19	14,788.36
(i) Employees cost	5,989.87	5,414.44
(ii) Other operating expenses	10,730.32	9,373.92
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	50,603.66	42,392.05
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	19,628.74	16,084.63
8. Provisions (other than tax) and Contingencies (Net)	12,036.69	15,518.74
9. Exceptional Items	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	7,592.05	565.89
11. Tax expense	2,544.96	101.86
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	5,047.09	464.03
13. Extraordinary items (net of tax expense)	-	-
14. Net Profit/(Loss) for the period (12-13)	5,047.09	464.03
15. Share in Profit/(Loss) of Associate	-	-
16. Share of (Profit)/Loss of Minority Shareholders	(8.50)	(8.21)
17. Consolidated Net Profit/(Loss) for the Group (14+15+16)	5,038.59	455.82
18. Paid-up equity share capital (Face value ₹2/- per share)	514.33	513.31
19. Reserves excluding revaluation reserves	67,288.29	63,694.10
20. Analytical Ratios		
(i) Percentage of Shares held by Government of India	Nil	Nil
(ii) Earnings per Share (EPS) for the year (before and after extraordinary items)		
- Basic	19.61	1.86
- Diluted	19.49	1.86



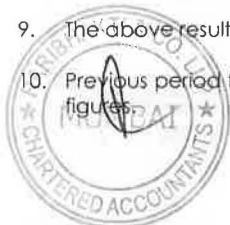
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Notes:

1. Consolidated Statement of Assets and Liabilities of the group as on 31st March, 2019 is given below.

Particulars	As on 31.03.2019	As on 31.03.2018
	(Audited)	(Audited)
CAPITAL AND LIABILITIES		
Capital	514,33	513,31
Reserves and Surplus	67,288,29	63,694,10
Minority Interest	84,61	69,51
Deposits	5,50,745,94	4,55,657,76
Borrowings	1,61,249,83	1,55,767,09
Other Liabilities and Provisions	34,162,97	28,001,60
TOTAL	8,14,045,97	7,03,703,37
ASSETS		
Cash and Balances with Reserve Bank of India	35,099,04	35,481,06
Balances with Banks and Money at Call and Short Notice	32,905,27	8,429,75
Investments	1,74,055,86	1,53,036,71
Advances	5,06,656,12	4,49,843,65
Fixed Assets	4,129,88	4,048,82
Other Assets	61,199,80	52,863,38
TOTAL	8,14,045,97	7,03,703,37

2. The above results represent the consolidated financial results for Axis Bank Limited and its subsidiaries.
3. The above results are prepared in accordance with the principle set out in Accounting Standard 21 - Consolidated Financial Statements as prescribed by The Institute of Chartered Accountants of India.
4. The financial statements of certain subsidiaries have been prepared in accordance with notified Indian Accounting Standards ('Ind-AS') with effect from 1 April, 2018. The financial statements of such subsidiaries used for consolidation of the consolidated financial results are special purpose financial statements prepared in accordance with Generally Accepted Accounting Principles in India ('GAAP') specified under section 133 of the companies act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the companies (Accounting Standards) Amendment Rules, 2016.
5. In terms of the RBI circular no. DBR.BP.BC.No.32/21.04.018/2018-19 dated 1st April, 2019, banks are required to disclose the divergences in asset classification and provisioning consequent to RBI's annual supervisory process in their notes to accounts to the financial statements, wherever either or both of the following conditions are satisfied: (a) the additional provisioning for NPAs assessed by RBI exceeds 10 per cent of the reported profit before provisions and contingencies for the reference period and (b) the additional Gross NPAs identified by RBI exceed 15 per cent of the published incremental Gross NPAs for the reference period. Based on the above, no disclosure on divergence in asset classification and provisioning for NPAs is required with respect to RBI's annual supervisory process for FY2018.
6. The Bank had acquired some land parcels under Debt Swap transactions in earlier years, the carrying value of which is ₹2,140 crores as classified under "Non-Banking Assets acquired in satisfaction of claims" in the Balance Sheet. As advised by RBI, 100% provision needs to be made against these assets over 4 quarters starting 31st March, 2019. Accordingly, the Bank has provided ₹535 crores by debiting the P&L account in the current quarter and the balance of ₹1,605 crores has been provided by debiting the Reserves which would be charged to P&L over next 3 quarters by recouping from the Reserves.
7. With effect from 31 March 2019, in the case of provision on standard advances the Bank has adopted a more stringent policy of maintaining provision on Corporate standard advances rated 'BB and Below' and all SMA-2 advances as reported to CRILC, at rates that are higher than those prescribed by RBI. As a result, provisions and contingencies for the year are higher by ₹378 crores with a consequent reduction to the profit before tax. Consequent upon adoption of the above policy for provisioning on standard advances, earlier policy on contingent provision has been discontinued and provision held under the policy of ₹600 crores made towards potential slippages from the BB and Below pool of corporate loans in earlier quarter, has been reversed to the profit and loss account.
8. 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.
9. The above results have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.
10. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.



MP

**Axis Bank Limited Group
Segmental Results**

(₹ in lacs)

		FOR THE YEAR ENDED 31.03.2019	FOR THE YEAR ENDED 31.03.2018
		(Audited)	(Audited)
1	Segment Revenue		
A	Treasury	74,120.73	64,112.61
B	Corporate/Wholesale Banking	29,304.30	24,166.77
C	Retail Banking	49,424.31	40,850.76
D	Other Banking Business	1,799.78	1,433.22
	Total	1,54,649.12	1,30,563.36
	Less : Inter segment revenue	84,416.72	72,086.68
	Income from Operations	70,232.40	58,476.68
2	Segment Results After Provisions & Before Tax		
A	Treasury	1,692.68	2,818.50
B	Corporate/Wholesale Banking	991.71	(5,240.75)
C	Retail Banking	3,915.63	2,003.60
D	Other Banking Business	992.03	984.54
	Total Profit Before Tax	7,592.05	565.89
3	Segment Assets		
A	Treasury	2,83,240.38	2,27,258.49
B	Corporate/Wholesale Banking	2,51,253.06	2,36,010.17
C	Retail Banking	2,69,476.17	2,30,592.20
D	Other Banking Business	535.04	813.36
E	Unallocated	9,541.32	9,029.15
	Total	8,14,045.97	7,03,703.37
4	Segment Liabilities		
A	Treasury	2,76,546.85	2,34,071.37
B	Corporate/Wholesale Banking	1,35,914.54	1,38,435.00
C	Retail Banking	3,32,680.34	2,65,852.74
D	Other Banking Business	154.52	195.25
E	Unallocated	947.10	941.60
	Total	7,46,243.35	6,39,495.96
5	Capital and Other Reserves	67,802.62	64,207.41
6	Total (4 + 5)	8,14,045.97	7,03,703.37

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

For and on behalf of the Board

Place: Mumbai
Date: 25th April, 2019



www.axisbank.com


AMITABH CHAUDHRY
MD & CEO

Auditor's Report on Annual Standalone Financial Results of the Bank Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

Axis Bank Limited

1. We have audited the accompanying Statement of Annual Standalone Financial Results of Axis Bank Limited ('the Bank') for the year ended March 31, 2019 ('the Statement'), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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 audited or reviewed by us. This Statement is the responsibility of the Bank's Management and approved by the Board of Directors. The Statement has been prepared on the basis of the annual standalone financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual standalone financial statements, which have been prepared in accordance with Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued there under, provisions of Section 29 of the Banking Regulation Act, 1949, circulars, guidelines and directions issued by RBI from time to time and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



HARIBHAKTI & CO. LLP

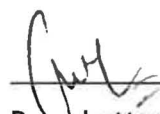
Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - b. gives a true and fair view of the net profit and other financial information of the Bank for the year ended March 31, 2019.
5. The comparative financial information of the Bank for quarter and year ended March 31, 2018 included in the Statement have been audited by the predecessor auditor who expressed an unmodified opinion on those financial information on April 26, 2018.
6. The Statement includes the results for the Quarter ended March 31, 2019, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Purushottam Nyati

Partner

Membership No.: 118970



Place: Mumbai

Date: April 25, 2019

Auditor's Report on Annual Consolidated Financial Results of the Bank Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

Axis Bank Limited

1. We have audited the accompanying Statement of Annual Consolidated Financial Results of Axis Bank Limited (hereinafter referred to as 'the Holding Company' or 'the Bank') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended March 31, 2019 ("the Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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 audited or reviewed by us. This Statement is the responsibility of the Bank's Management and approved by the Board of Directors. This Statement has been prepared on the basis of the annual consolidated financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual consolidated financial statements, which have been prepared in accordance with Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued there under, provisions of Section 29 of the Banking Regulation Act, 1949, circulars, guidelines and directions issued by RBI from time to time and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations."
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.



HARIBHAKTI & CO. LLP

Chartered Accountants

3. We believe that the audit evidences obtained by us and obtained by the other auditors in terms of their report referred to in paragraph 5 below, is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.
4. In our opinion and to the best of our information and according to the explanations given to us, and on consideration of the reports of the other auditors, the Statement:
- a. includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Axis Bank Limited	Holding Company
2	Axis Capital Limited	Subsidiary
3	Axis Private Equity Limited	Subsidiary
4	Axis Trustee Services Limited	Subsidiary
5	Axis Mutual Fund Trustee Limited	Subsidiary
6	Axis Assets Management Company Limited	Subsidiary
7	Axis Finance Limited	Subsidiary
8	Axis Securities Limited	Subsidiary
9	Freecharge Payment Technologies Private Limited	Subsidiary
10	Accelyst Solution Private Limited	Subsidiary
11	A. Treds Limited	Subsidiary
12	Axis Bank UK Limited	Subsidiary
13	Axis Capital USA LLC	Step down Subsidiary

- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- c. gives a true and fair view of the consolidated net profit and other financial information of the Group for the year ended March 31, 2019.



5. We did not audit the financial statements of 9 subsidiaries included in Statement, whose financial statements reflects total assets of Rs. 14,94,461.55 lacs as at March 31, 2019, total revenues of Rs. 2,45,731.54 lacs and total profit after tax of Rs. 27,797.83 lacs for the for the year ended on that date, as considered in the Statement. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

One of above subsidiary is located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in that country and which have been audited by other auditor under generally accepted auditing standards applicable in that country. The Company's management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Company and audited by us.

6. We did not audit the financial statements of 1 step down subsidiary included in the Statement, whose financial statements reflects total assets of Rs. 411.53 lacs as at March 31, 2019, total revenues of Rs. 0.79 lacs and total loss after tax of Rs. 78.91 lacs for the year ended on that date, as considered in the Statement. These financial statements are not audited by their auditors and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited financial statements. According to the information and explanations given to us by the Management, these financial statements are not material to the Group.



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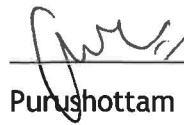
Chartered Accountants

7. The comparative financial information of the Group for year ended March 31, 2018 included in the Statement have been audited by the predecessor auditor who expressed an unmodified opinion on those financial information on May 16, 2018.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048


Purushottam Nyati

Partner

Membership No.: 118970



Place: Mumbai

Date: April 25, 2019



AXIS/CO/CS/87/2019-20

25th April 2019

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

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

NSE Symbol: AXISBANK

BSE Scrip Code : 532215

SUB: REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 – DECLARATION IN RESPECT OF AUDIT REPORTS WITH UNMODIFIED OPINION FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019.

Dear Sir(s),

This is with reference to SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2016. We hereby confirm and declare that the Statutory Auditors of the Bank, M/s Haribhakti & Co. LLP, Chartered Accountants, have issued an Unmodified Audit Report on the Standalone Financial Statements of the Bank and the Consolidated Financial Statement of the Axis Bank Group for the financial year ended 31st March 2019.

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

Kindly acknowledge receipt.

Thanking You.

Yours sincerely,
For Axis Bank Limited

Jairam Sridharan
Group Executive & Chief Financial Officer

PRESS RELEASE
AXIS BANK ANNOUNCES FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31st MARCH 2019

Results at a Glance

- **Profitability metrics have improved significantly:**
 - Net Profit for Q4FY19 stood at ₹1,505 crores
 - Operating profit for Q4FY19 grew strongly at 37% YOY and stood at ₹5,014 crores
 - Net Interest Income for Q4FY19 grew 21% YOY to ₹5,706 crores; NIM stood at 3.44%
 - Fee income for Q4FY19 grew strongly at 23% YOY, led by Retail Fees, which grew 37% YOY
 - Net Profit for FY19 stood at ₹4,677 crores as compared to ₹276 crores in FY18
 - Operating profit for FY19 grew 22% YOY
- **Asset quality metrics continue to improve:**
 - GNPA and NNPA fell for the 4th straight quarter. Stands at 5.26% and 2.06%, down from 5.75% and 2.36 % QOQ
 - Gross slippages for the quarter stood at ₹3,012 crores
 - Outstanding BB & Below corporate loans stand at 1.3% of customer assets, down 2% QOQ
- **Provision Coverage enhanced:**
 - Provision Coverage Ratio of the Bank has sequentially improved to 77% from 75%
 - Created higher provisions against select standard assets
- **Healthy loan growth:**
 - Domestic loan growth stood at 18% YOY
 - Retail loan book grew 19% YOY
 - Retail advances are now 50% of total advances of the Bank
- **Deposit franchise had a strong quarter:**
 - Total deposits on quarterly average basis grew 24% YOY
 - CASA and Retail Term Deposits together were up 21% YOY on quarterly average basis
 - Liquidity position improved further
 - Loan to Deposit ratio stood at 90%
- **Among the top players in the digital space:**
 - Mobile banking spends grew 89% YOY, Credit Card spends grew 26% YOY
 - Market share in UPI transactions stood at 11% for Q4FY19
 - The share of digital channels in personal loan disbursements increased to 46% from 30% last year
- **The Bank's Capital Adequacy Ratio (CAR) remains stable. Under Basel III, Total CAR & Tier I stood at 15.84% and 12.54% respectively.**

The Board of Directors of Axis Bank Limited approved the financial results for the quarter and year ended 31st March 2019 at its meeting held in Mumbai on Thursday, 25th April 2019.

Profit & Loss Account: Period ended 31st March 2019**Operating Profit and Net Profit**

The Bank's operating Profit for the quarter grew 37% YOY to ₹5,014 crore, and for FY19 grew 22% YOY to ₹19,005 crore. Net profit for Q4FY19 stood at ₹1,505 crores; for FY19 Net profit stood at ₹4,677 crores.

Net Interest Income and Net Interest Margin

The Bank's Net Interest Income (NII) grew 21% YOY to ₹5,706 crores during Q4FY19 from ₹4,730 crores in Q4FY18. NII for FY19 grew 17% YOY to ₹21,708 crores from ₹18,618 crores in FY18. Net interest margin for Q4FY19 stood at 3.44%, NIM for FY19 stood at 3.43%.

Other Income

Non-Interest Income (comprising of fee, trading profit and miscellaneous income) for Q4FY19 grew 26% YOY to ₹3,526 crores as against ₹2,789 crores during the same period last year. Fee income for Q4FY19 grew 23% YOY to ₹3,020 crores. The key driver of fee income growth was Retail Fee, which grew 37% YOY and constituted 61% of the Bank's total fee income. Card Fees grew strongly by 40% YOY. Transaction Banking fees grew 7% YOY and constituted 18% of the total fee income of the Bank.

The trading profits for the quarter grew by 64% to ₹354 crores as compared to ₹216 crores in Q4FY18. Miscellaneous Income, for the quarter stood at ₹152 crores compared to ₹125 crores in Q4FY18.

For FY19, Non-Interest Income grew 20% YOY and stood at ₹13,130 crores, of which fee income grew 14% YOY primarily driven by 26% YOY growth in Retail fee and 10% YOY growth in Transaction banking. For FY19, the recoveries in written-off accounts stood at ₹1,867 crores.

Balance Sheet: As on 31st March 2019

The Bank's Balance Sheet grew 16% YOY and stood at ₹8,00,997 crores as on 31st March 2019. The Bank's Advances grew 13% YOY to ₹4,94,798 crores as on 31st March 2019. Domestic loans grew 18% while the overseas book de-grew by 29%. Retail loans grew 19% YOY to ₹2,45,812 crores and accounted for 50% of the Net Advances of the Bank. SME loans grew 12% YOY to ₹65,584 crores. Corporate loan book grew by 5%, with domestic corporate loan book up 17%. The Bank's loan to deposit ratio stood at 90% as against 92% at the end of Q3FY19.

The book value of the Bank's Investments portfolio as on 31st March 2019, was ₹1,74,969 crores, of which ₹1,20,239 crores were in government securities, while ₹40,169 crores were invested in corporate bonds and ₹14,561 crores in other securities such as equities, preference shares, mutual funds, etc.

The total deposits on quarterly average basis (QAB) grew by 24%. CASA and Retail Term Deposits on a QAB basis put together recorded a growth of 21% YOY. On a period end basis, the total deposits grew 21% YOY. The share of CASA and Retail Term Deposits in the Total Deposits stood at 81% as on 31st March 2019.

Capital Adequacy and Shareholders' Funds

The shareholders' funds of the Bank stood at ₹66,676 crores as on 31st March 2019. The Bank is well capitalised. Under Basel III, the Capital Adequacy Ratio (CAR) and Tier I CAR as on 31st March 2019 was 15.84% and 12.54% respectively.

Dividend

The Board of Directors has recommended dividend of ₹1 per equity share of face value of ₹2 per equity share for the year ended 31st March 2019. This would be subject to approval by the shareholders at the next annual general meeting.

Asset Quality

As on 31st March 2019, the Bank's Gross NPA and Net NPA levels were 5.26% and 2.06% respectively, as against 5.75% and 2.36% respectively as on 31st December 2018.

The Bank has recognised slippages of ₹3,012 crores during Q4FY19, compared to ₹3,746 crores in Q3FY19 and ₹16,536 crores in Q4FY18. Corporate lending slippages stood at ₹1,369 crores. 72% of this came from disclosed BB & below accounts. The Bank's BB and below rated book stood at ₹7,467 crores. This is 1.3% of the Bank's Gross Customer Assets, significantly down from 7.3% at peak.

As on 31st March 2019, the Bank's Gross NPA stood at ₹29,789 crores and Net NPA stood at ₹11,276 crores. Recoveries and upgrades from NPAs during the quarter were ₹2,376 crores while write-offs were ₹1,701 crores. Net slippages (before write-offs) in Retail and SME stood at ₹215 crores and ₹189 crores respectively.

As on 31st March 2019, the Bank's provision coverage, as a proportion of Gross NPAs including prudential write-offs, stood at 77% up from 75% in Q3FY19.

During the quarter, the Bank made multiple changes to increase conservatism in provisioning. (a) Provision coverage on Non-Performing Assets increased further from 75% to 77%. (b) The Bank made higher levels of standard asset provisioning against certain self-identified 'stressed sectors'. (c) The Bank adopted a formula driven process for making additional standard asset provisions towards select assets. (d) The Bank made provisions against the pool of security receipts and its holding of non-banking assets. Overall, through these measures, the Bank has made additional provisions of ~ ₹1,300 crores over and above the normal NPA provisioning during the quarter (sum of 'b' through 'd' above). These provisions are not included in the standard PCR calculations.

Network

During Q4FY19, the Bank added 86 branches to its network across the country, taking the tally of new branches opened during FY19 to 347 branches (including extension counters). As on 31st March 2019, the Bank had a network of 4,050 domestic branches and extension counters situated in 2,366 centres compared to 3,703 domestic branches and extension counters situated in 2,163 centres last year. As on 31st March 2019, the Bank had 11,801 ATMs and 4,917 cash recyclers spread across the country.

Digital

Axis Bank continues to remain amongst the top three players in mobile banking space - both in terms of transaction value and volumes, as per the latest RBI data for the month of February 2019. Mobile banking transaction volumes surged by 183% YOY while the mobile spends in Q4 reported a growth of 89% YOY primarily led by surge in UPI (Unified Payment Interface) transactions. Axis Bank currently has a 45 million registered UPI customer base. During the quarter, Axis Bank processed over 246 million UPI transactions with total transaction value in Q4 growing over 4 times YOY to ₹30,331 crores. During the quarter, credit card usage witnessed growth of 26% YOY in value terms. The share of digital transactions in the overall transaction mix for the Bank remained strong at 77% as at end of March 2019. The contribution of Digital channels towards the business growth continues to rise steadily; 46% of personals loan disbursements in Q4 were through digital channels as compared to 30% a year back.

Wealth Management Business – Burgundy

The Bank's wealth management business has seen strong growth and is among the largest in India with assets under management of ₹132,702 crores as at end of March 2019.

New product launches, Awards & Recognition received

During the quarter, Kochi1 card, a joint effort by Kochi Metro Rail Corporation (KMRL) and Axis Bank, became the country's first inter-modal transit card. It went live for Kochi residents commuting by buses and going forward, it will integrate payments for all modes of public transport on a single card. During the quarter, the Bank won the award for best use of Data and Analytics for business outcome among large banks at the 14th Indian Banking Association Technology awards.

₹ crore

Financial Performance	Q4FY19	Q4FY18	% Growth	FY19	FY18	% Growth
Net Interest Income	5,706	4,730	21%	21,708	18,618	17%
Other Income	3,526	2,789	26%	13,130	10,967	20%
- Fee Income	3,020	2,448	23%	10,127	8,867	14%
- Trading Income	354	216	64%	971	1,617	(40%)
- Miscellaneous Income	152	125	22%	2,032	483	320%
Operating Revenue	9,232	7,519	23%	34,849	29,585	18%
Core Operating Revenue*	8,878	7,304	22%	33,867	27,968	21%
Operating Expenses	4,218	3,847	10%	15,833	13,990	13%
Operating Profit	5,014	3,672	37%	19,005	15,594	22%
Core Operating Profit*	4,661	3,457	35%	18,034	13,978	29%
Net Profit	1,505	(2,189)		4,677	276	
EPS Diluted (₹) annualized	23.61	(34.52)		18.09	1.12	
Return on Average Assets	0.78%	(1.31%)		0.63%	0.04%	
Return on Equity (annualized)	10.30%	(15.28%)		8.09%	0.53%	

*Excluding trading profit for all the periods.

₹ crore

Balance Sheet	As on 31 st March'19	As on 31 st March'18
CAPITAL AND LIABILITIES		
Capital	514	513
Reserves & Surplus	66,162	62,932
Deposits	5,48,472	4,53,623
Borrowings	1,52,776	1,48,016
Other Liabilities and Provisions	33,073	26,246
Total	8,00,997	6,91,330
ASSETS		
Cash and Balances with RBI and Balances with Banks and Money at Call and Short Notice	67,205	43,455
Investments	1,74,969	1,53,876
Advances	4,94,798	4,39,650
Fixed Assets	4,037	3,972
Other Assets	59,988	50,377
Total	8,00,997	6,91,330

₹ crore

Business Performance	As on 31 st March '19	As on 31 st March '18	% Growth
Total Deposits (i) + (ii)	5,48,471	4,53,623	21%
(i) Demand Deposits	2,43,394	2,43,852	0%
- Savings Bank Deposits	1,54,129	1,48,202	4%
- Current Account Deposits	89,265	95,650	-7%
Demand Deposits as % of Total Deposits	44%	54%	
(ii) Term Deposits	3,05,077	2,09,771	45%
- Retail Term Deposits	1,98,914	1,37,795	44%
- Non Retail Term Deposits	1,06,163	71,976	47%
Demand Deposits on a Quarterly Daily Average Basis (QAB)	2,09,676	1,86,851	12%
Demand Deposits as % of Total Deposits (QAB)	41%	46%	
Net Advances (a) + (b) + (c)	4,94,798	4,39,650	13%
(a) Corporate Credit	1,83,402	1,74,446	5%
(b) SME (incl. regulatory retail)	65,584	58,740	12%
(c) Retail Advances	2,45,812	2,06,464	19%
Investments	1,74,969	1,53,876	14%
Balance Sheet Size	8,00,997	6,91,330	16%
Gross NPA as % of Gross Customer Assets	5.26%	6.77%	
Net NPA as % of Net Customer Assets	2.06%	3.40%	
Equity Capital	514	513	
Shareholders' Funds	66,676	63,445	
Capital Adequacy Ratio (Basel III)	15.84%	16.57%	
- Tier I	12.54%	13.04%	
- Tier II	3.30%	3.53%	

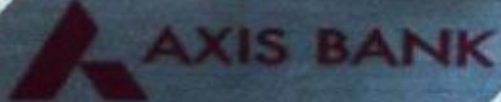
A presentation for investors is being separately placed on the Bank's website: www.axisbank.com.

For press queries, please contact Ms Piyali Reddy at 91-22-24252021 or email: Piyali.Reddy@axisbank.com

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

Safe Harbor

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



Investor Presentation

Annual Results FY18-19

Major Highlights of Q4FY19

Operating Profitability improved materially

- NII up 21% YOY
- Operating profit up 37% YOY
- ROE for the quarter at 10.3%

Growth metrics were healthy

- Domestic loan book grew 18% YOY
- Retail book grew 19% YOY

Deposit Franchise had a strong quarter

- Total Deposits up 24% YOY on quarterly average basis
- CASA + Retail TDs up 21% on quarterly average basis
- Loan to Deposit Ratio down to 90% from 92% sequentially

Asset Quality metrics are progressing well

- NPA ratios continue to improve
- Slippages ratios remain moderate
- BB & Below pool reduced 2% sequentially

Provision Coverage continues to be strengthened

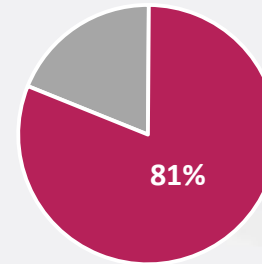
- Provision Coverage Ratio increased further, stands at 77%

Key Metrics for FY19

Snapshot (As on March 31, 2019) (in ₹Crores)

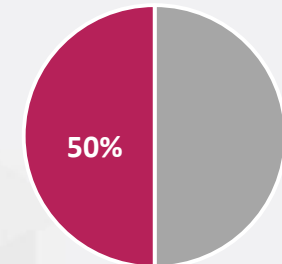
Profit & Loss	Q4FY19 FY19		YOY Growth	
	Net Interest Income	5,706 21,708	21% 17%	
	Fee Income	3,020 10,127	23% 14%	
	Operating Expenses	4,217 15,833	10% 13%	
	Operating Profit	5,014 19,005	37% 22%	
	Net Profit	1,505 4,677		
Balance Sheet	FY19		YOY Growth	
	Total Assets	8,00,997	16%	
	Net Advances	4,94,798	13%	
	Total Deposits	5,48,471	21%	
	Shareholders' Funds	66,676	5%	
Key Ratios	FY19		FY18	
	Diluted EPS (in ₹)	18.09	1.12	
	Book Value per share (in ₹)	259	247	
	ROA (in %)	0.63	-	
	ROE (in %)	8.09	-	
	Gross NPA Ratio	5.26%	6.77%	
	Net NPA Ratio	2.06%	3.40%	
	Basel III Tier I CAR	12.54%	13.04%	
	Basel III Total CAR	15.84%	16.57%	

Deposits ↑ 21% YOY



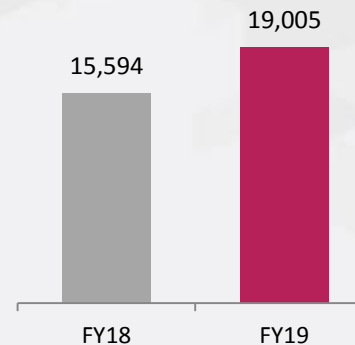
■ CASA + RTD
↑ 16% YOY (End balance)
21% YOY (QAB*)

Domestic Advances ↑ 18% YOY



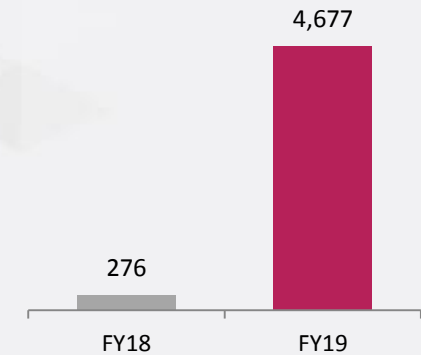
■ Retail Advances^
↑ 19% YOY

Operating Profit (in ₹Crores) 22% YOY ↑



*QAB – Quarterly Average Balance

Net Profit (in ₹Crores)



^ As proportion of Total Advances

Financial Highlights

5

Business Segment performance

19

Asset Quality

47

Shareholder Returns and Capital Position

56

Subsidiaries' Performance

59

Other important information

67

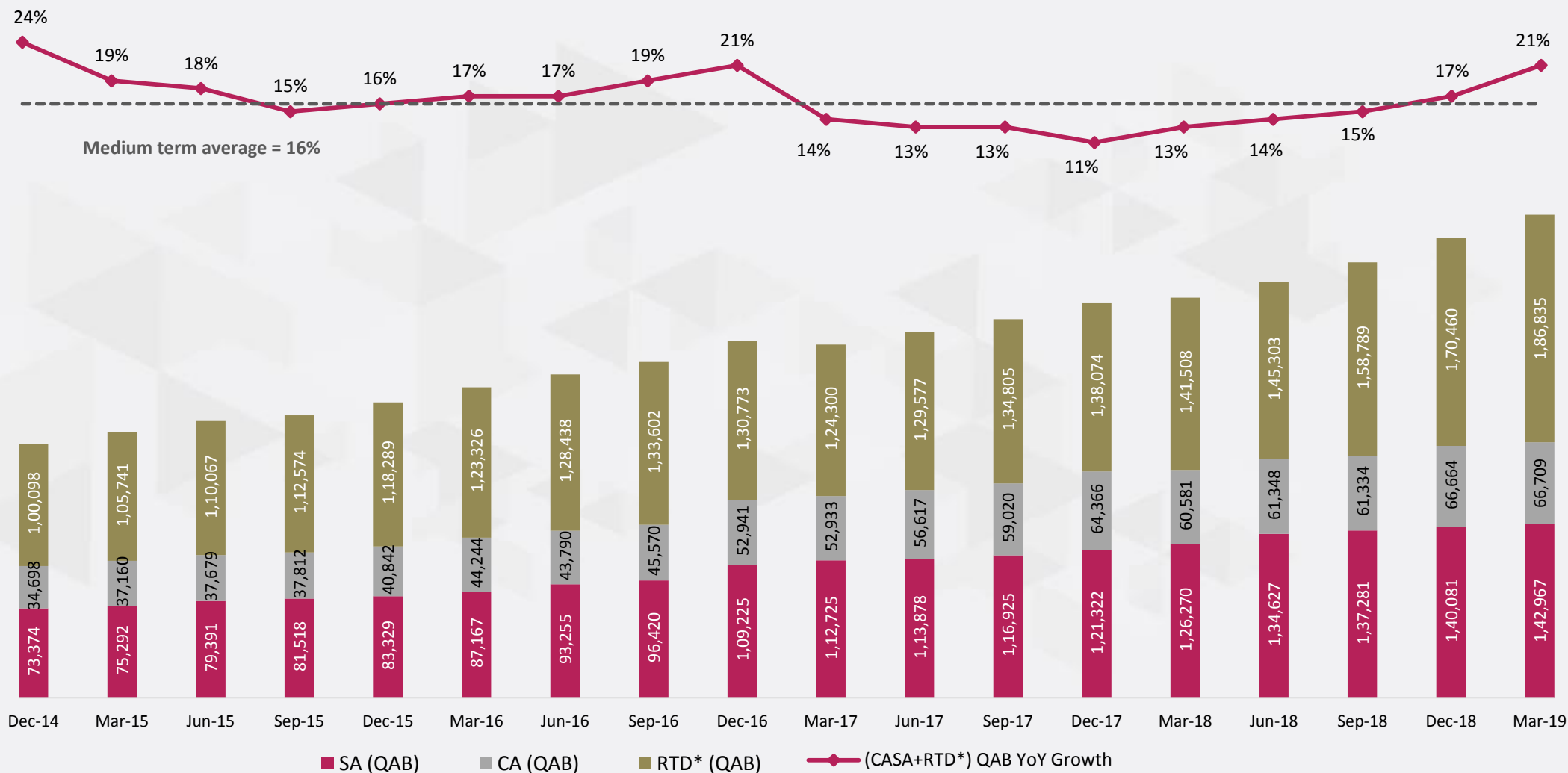
Financial Highlights : *Balance Sheet*

Summary

- On QAB basis, total Deposits grew 24% with CASA and Retail term deposits together up 21%
- Strong deposit growth enabled healthy domestic loan growth
- Domestic loan growth stood at 18%, driven by Retail and Domestic Corporate segments
- Share of CASA and Retail term deposits stood at 81%

Granular deposits had strong growth during the quarter

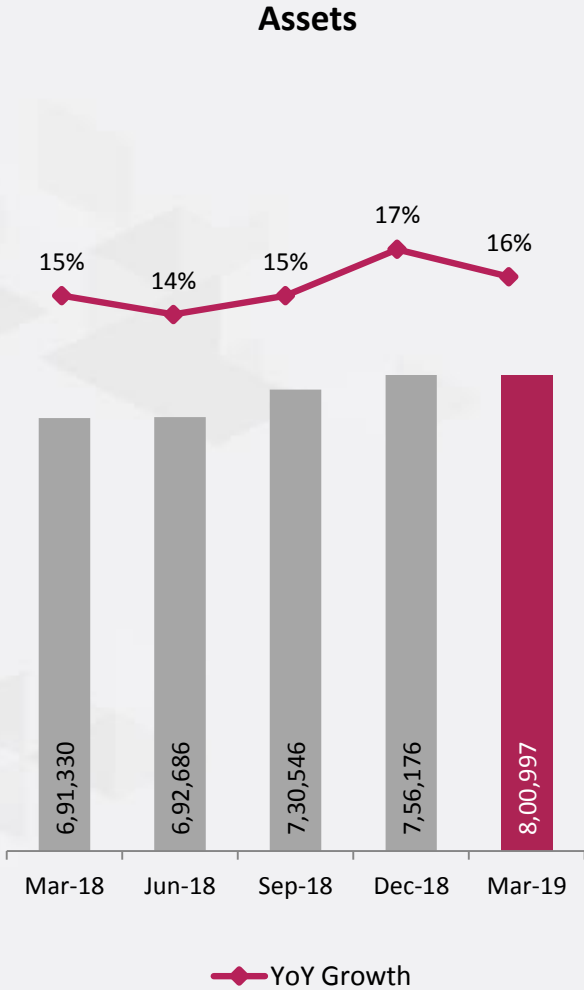
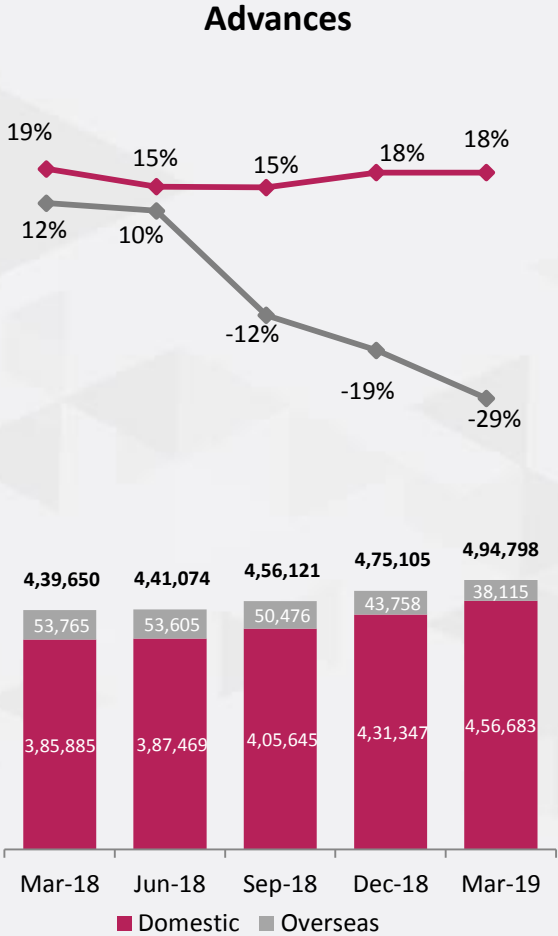
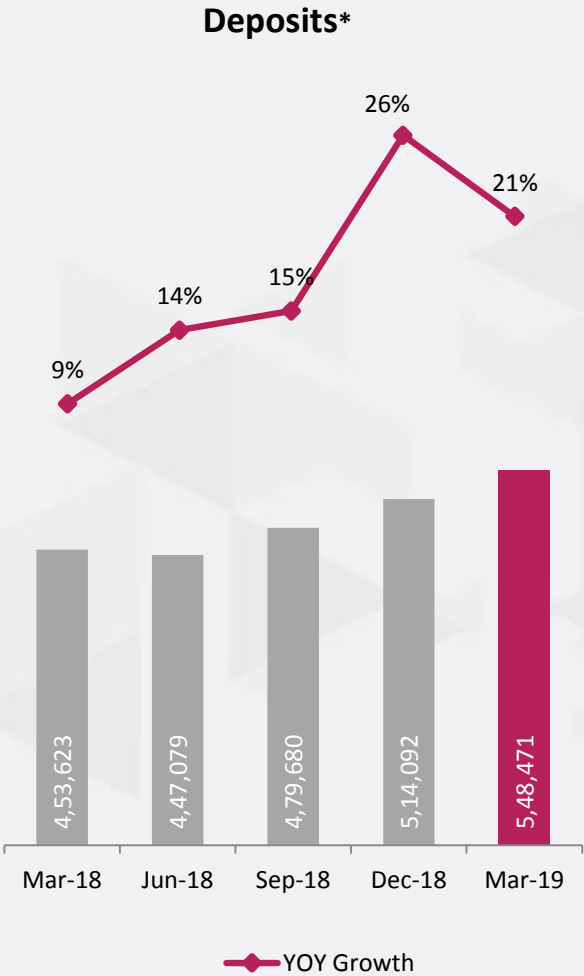
All figures in ₹ Crores



* Retail Term Deposits

Domestic loan growth remains strong on the back of healthy deposit growth

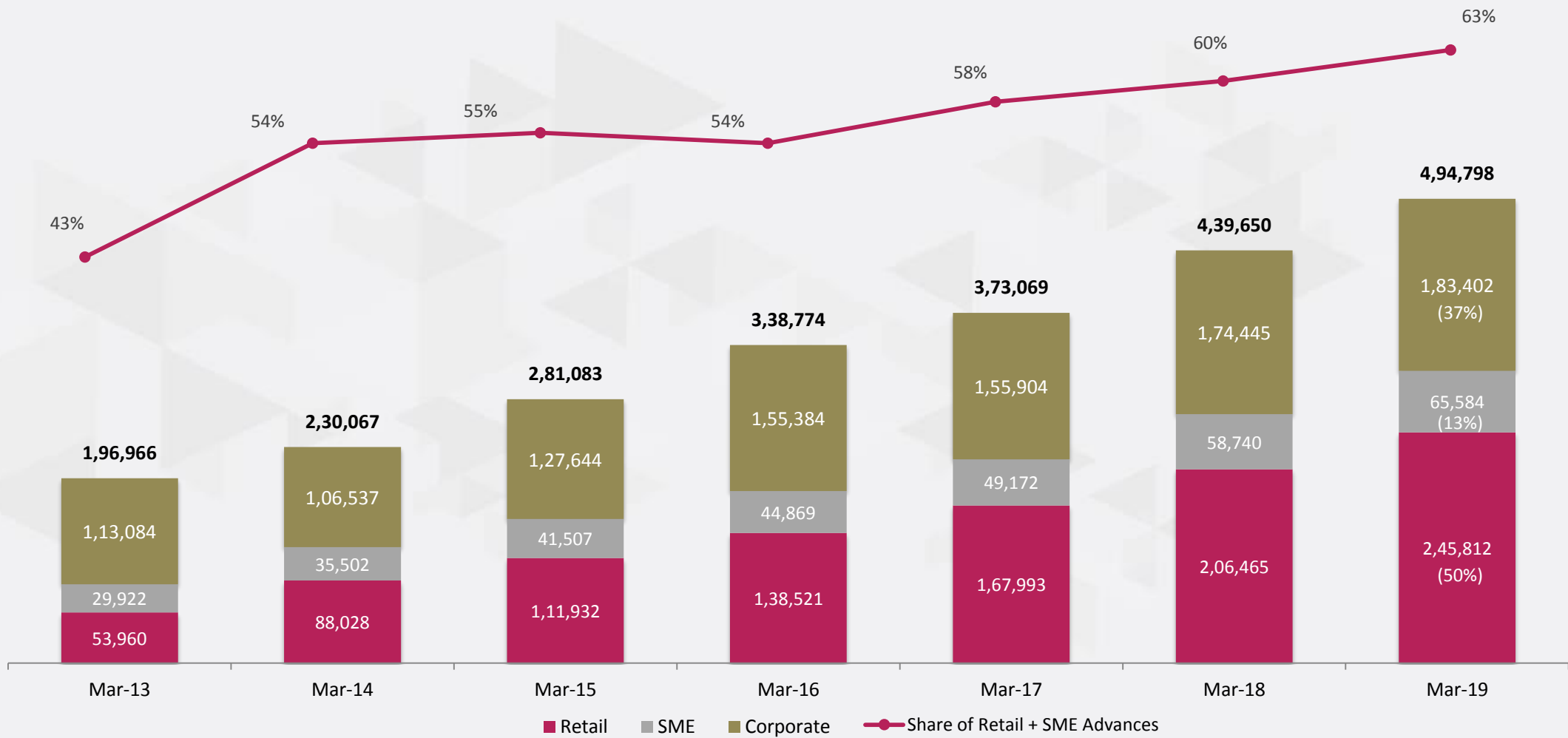
All figures in ₹ Crores



* Period End Deposits

Retail and SME now form 63% of the Bank's Loans

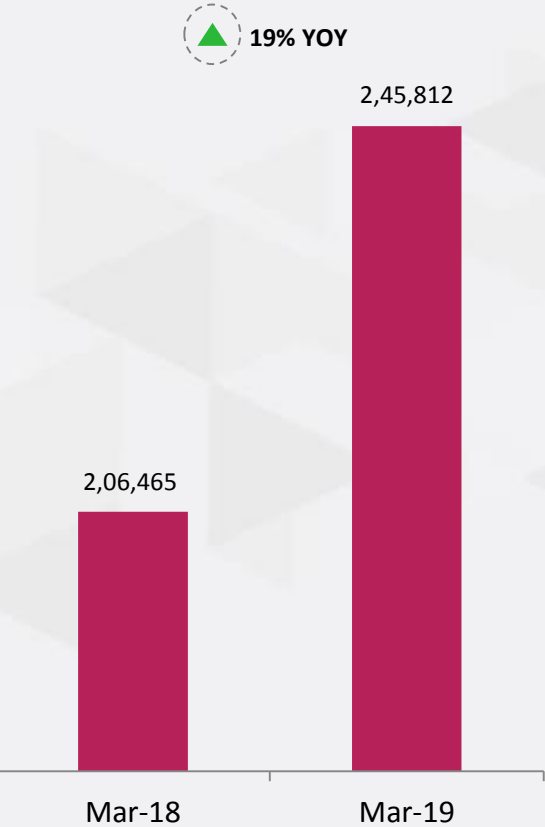
All figures in ₹ Crores



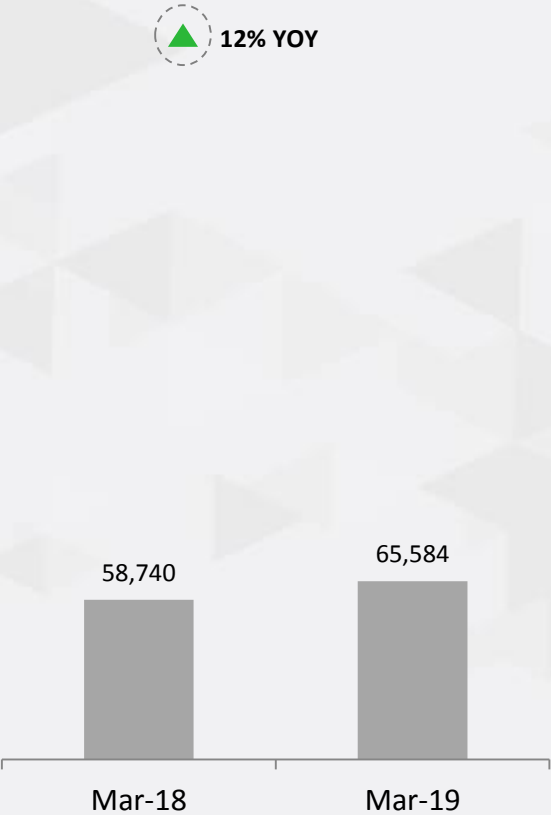
Loan growth was driven by Retail and Domestic Corporate

All figures in ₹ Crores

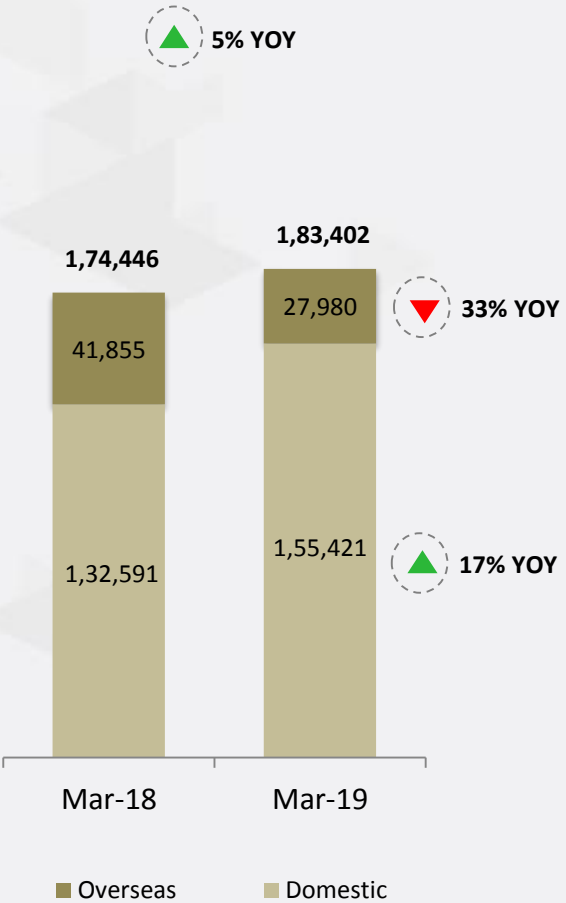
Retail Advances



SME Advances



Corporate Advances



Financial Highlights : *Profit & Loss Statement*

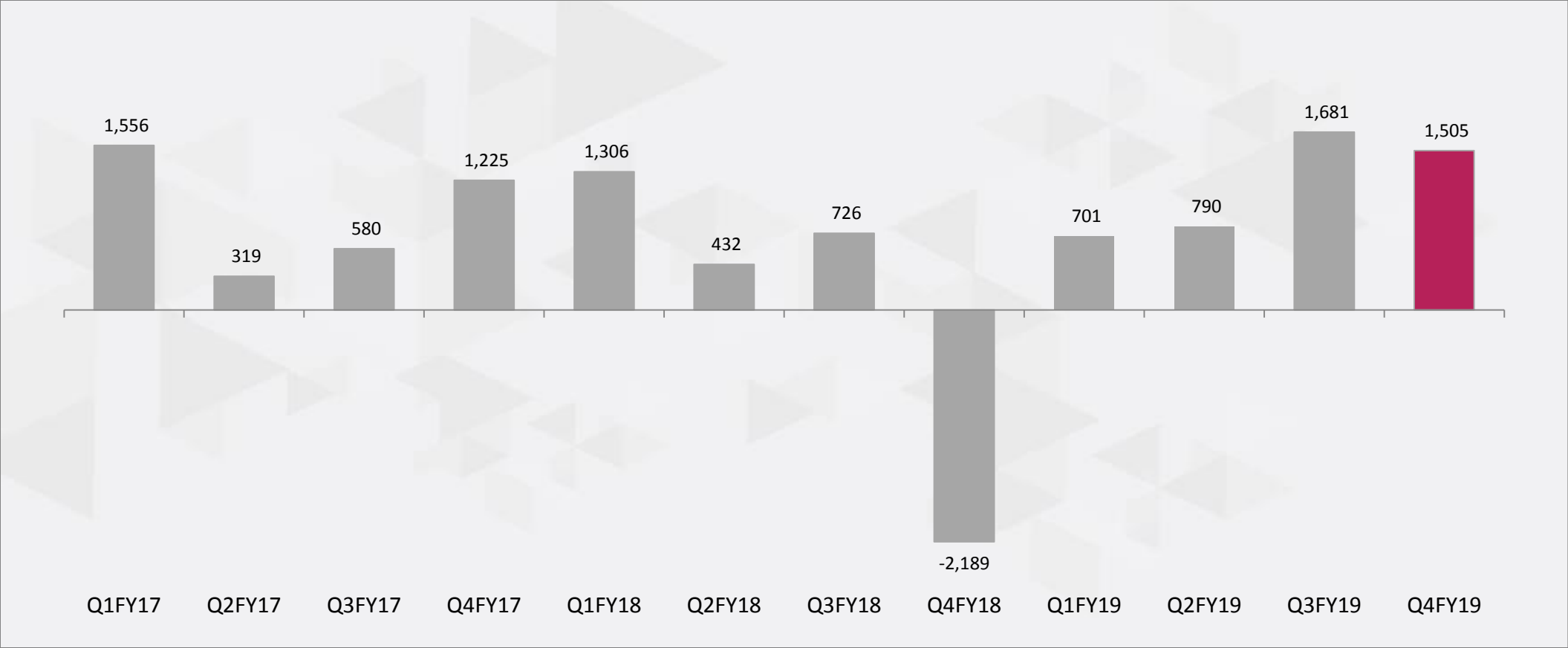
Summary

- PAT stood at ₹1,505 crores
- Operating profit grew strongly by 37% YOY
- Fee income grew by 23%, led by Retail Fees, which grew 37%
- Opex to Assets ratio has improved; Opex growth for Q4 moderated to 10%

Earnings have been stable during the financial year

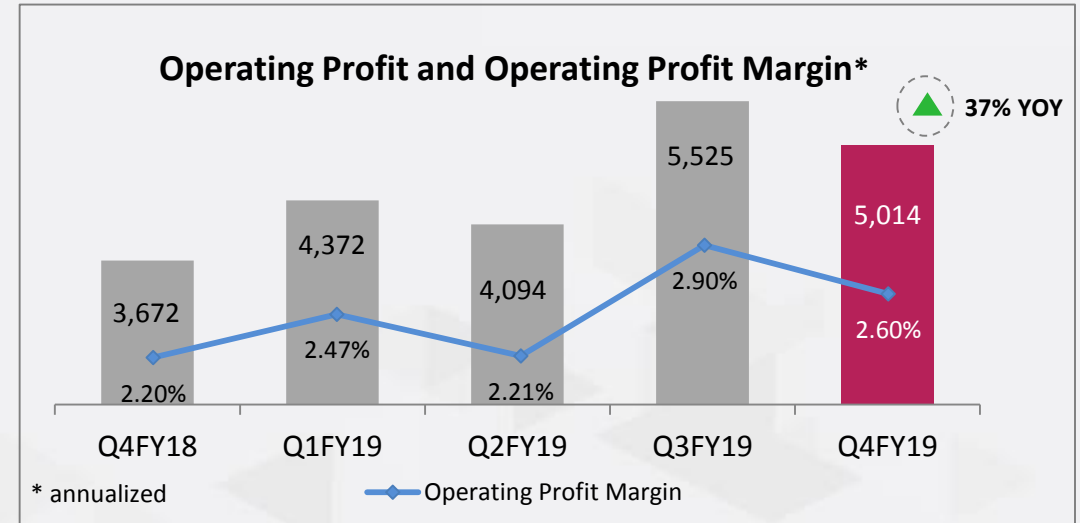
All figures in ₹ Crores

Net Profit

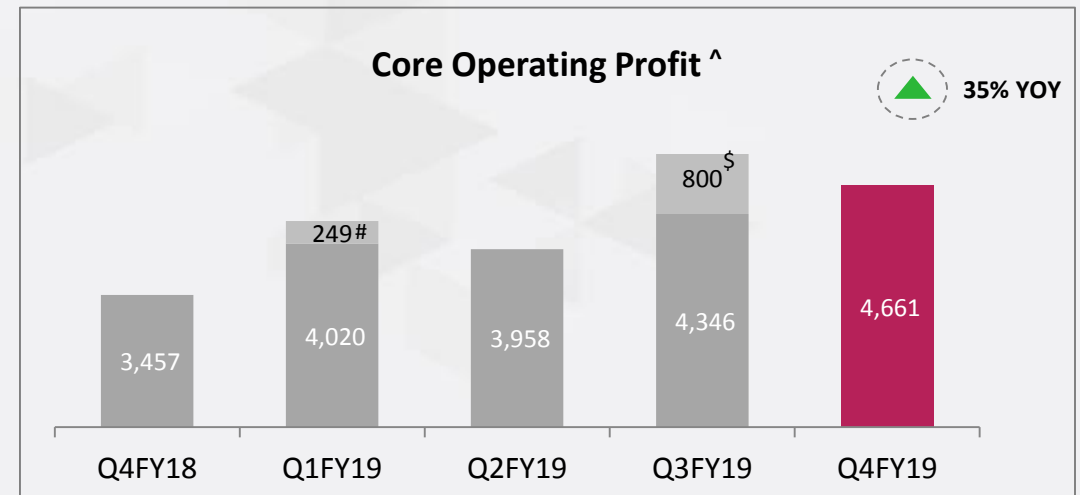


Operating Profit growth in Q4 was strong

Operating profit grew 37% YOY



Core operating profit grew 35% YOY



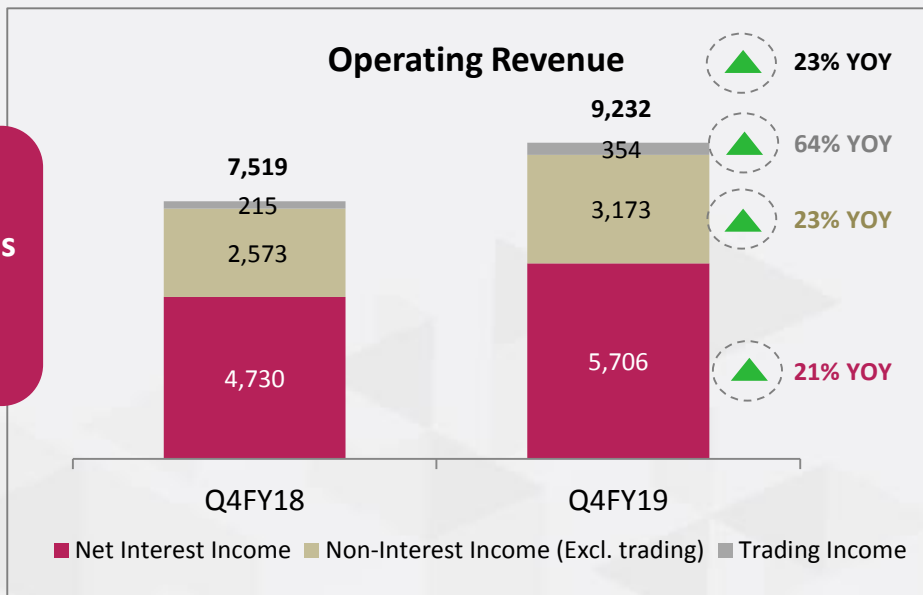
^ computed as operating profit less trading profit

Impact of one large recovery from IBC list 1

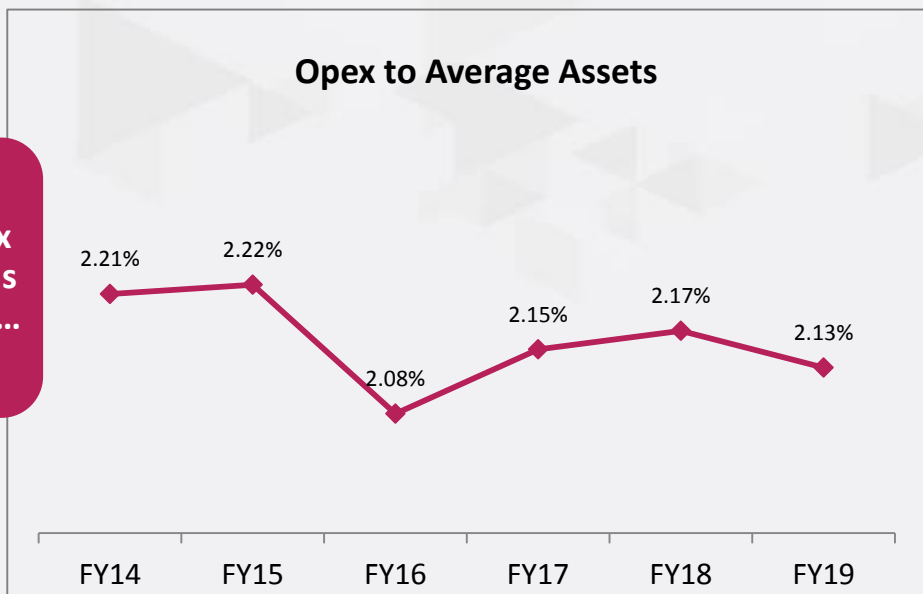
\$ impact of one large recovery in Q3FY19

Operating jaws turned positive during the year

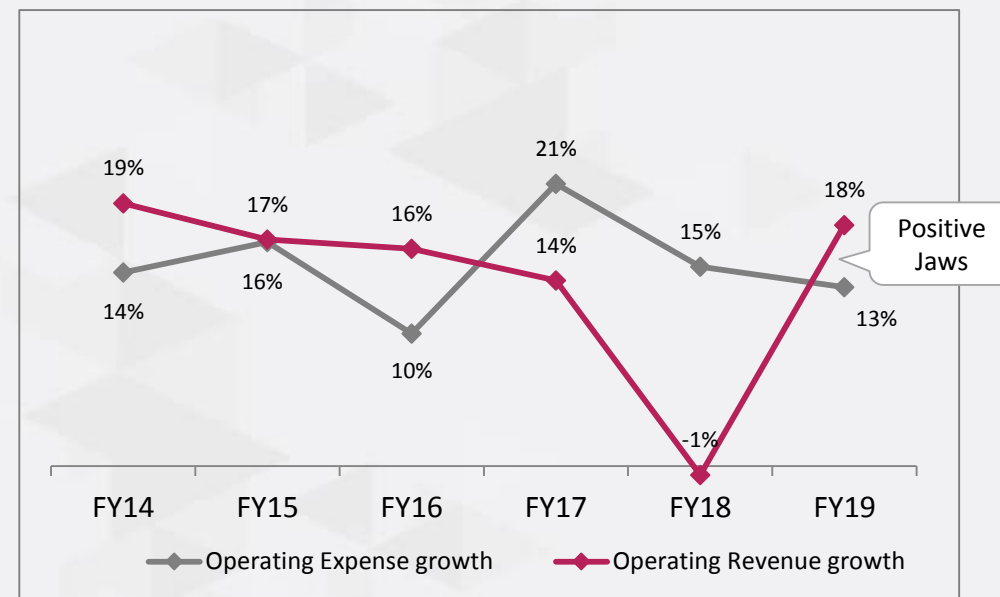
Operating Revenue has grown robustly ...



... And Opex to assets has moderated ...

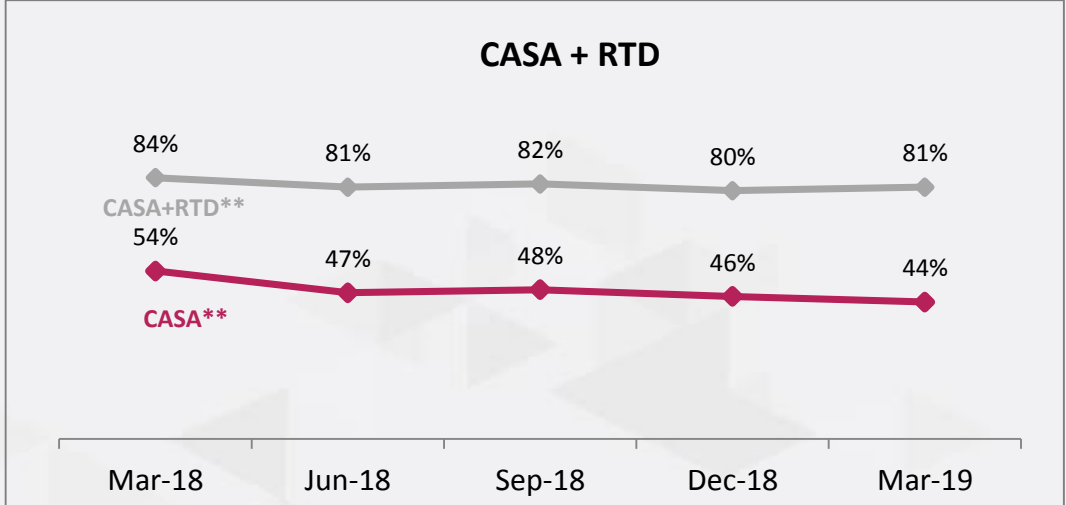


... Resulting in positive jaws after a 2 year gap



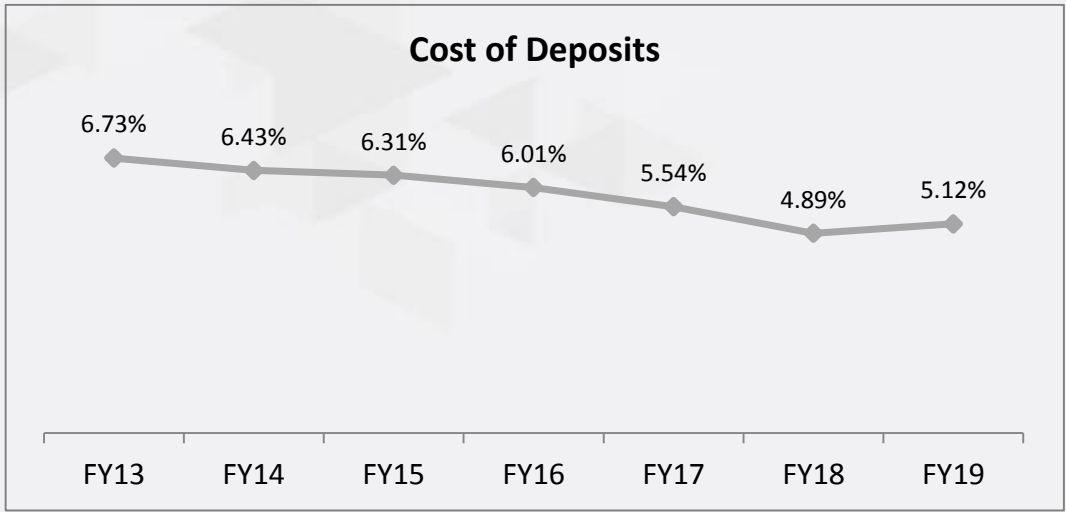
The Bank retains a stable, low cost deposit franchise

Bulk of the Bank's deposits continue to come from granular, retail sources



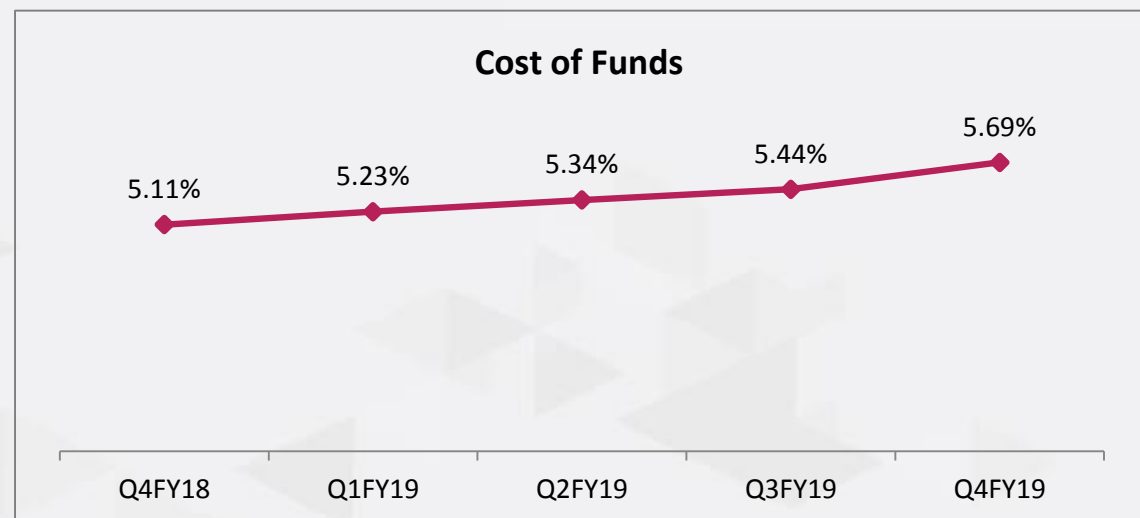
** as % of total deposits

Cost of Deposits has come off the bottoms of last year

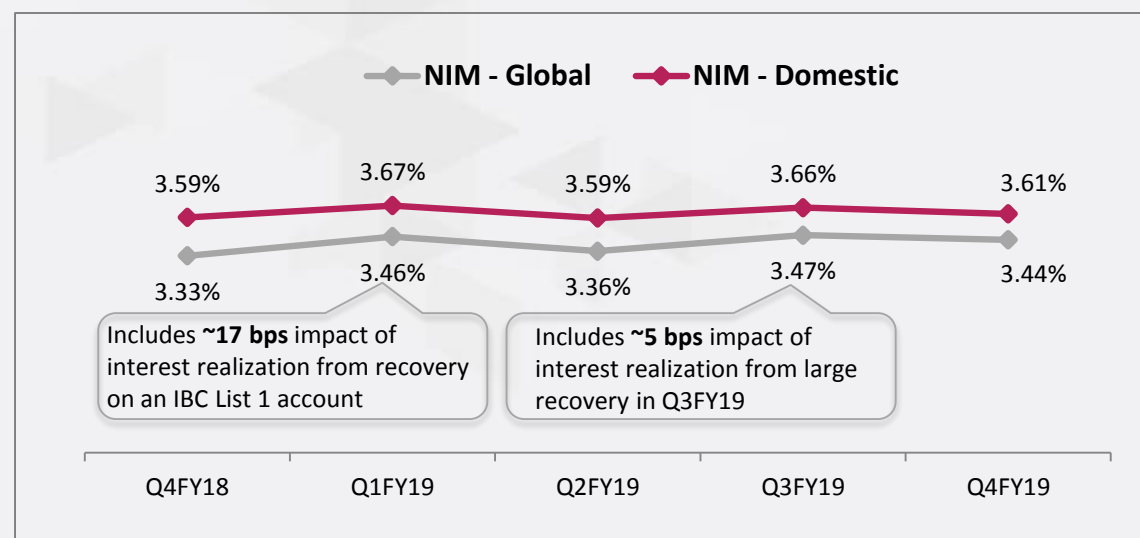


NIM was stable QOQ and up 11 bps YOY

Cost of funds went up 25 bps q-o-q...

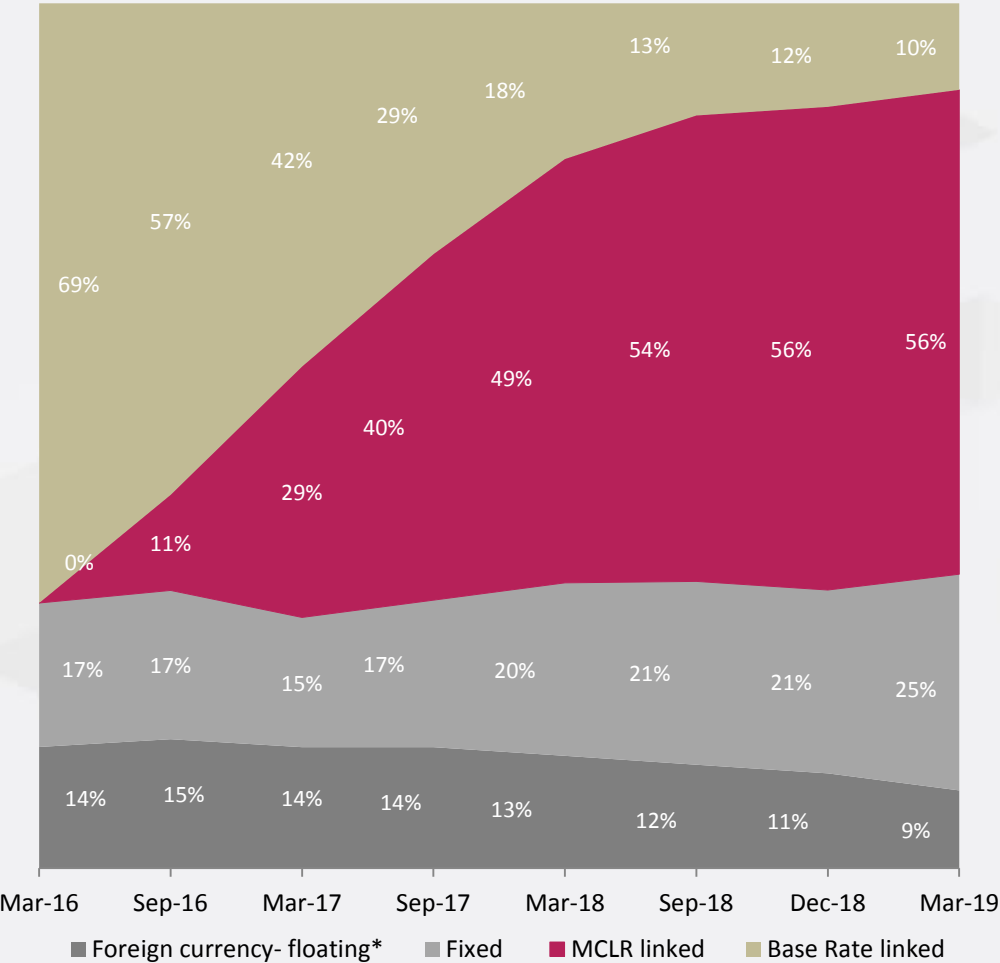


...however NIM was largely stable ex previously disclosed one offs



MCLR mix in advances has stabilized

Advances mix by Rate type

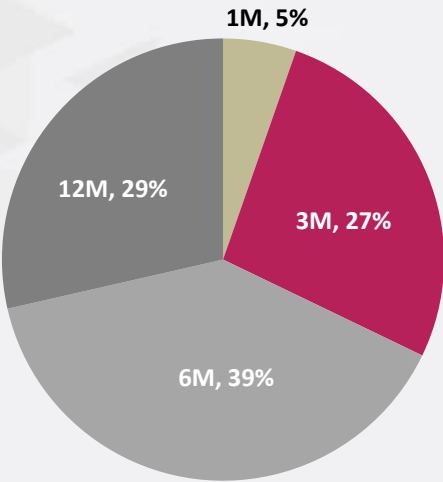


* Libor linked

1 year MCLR (%)



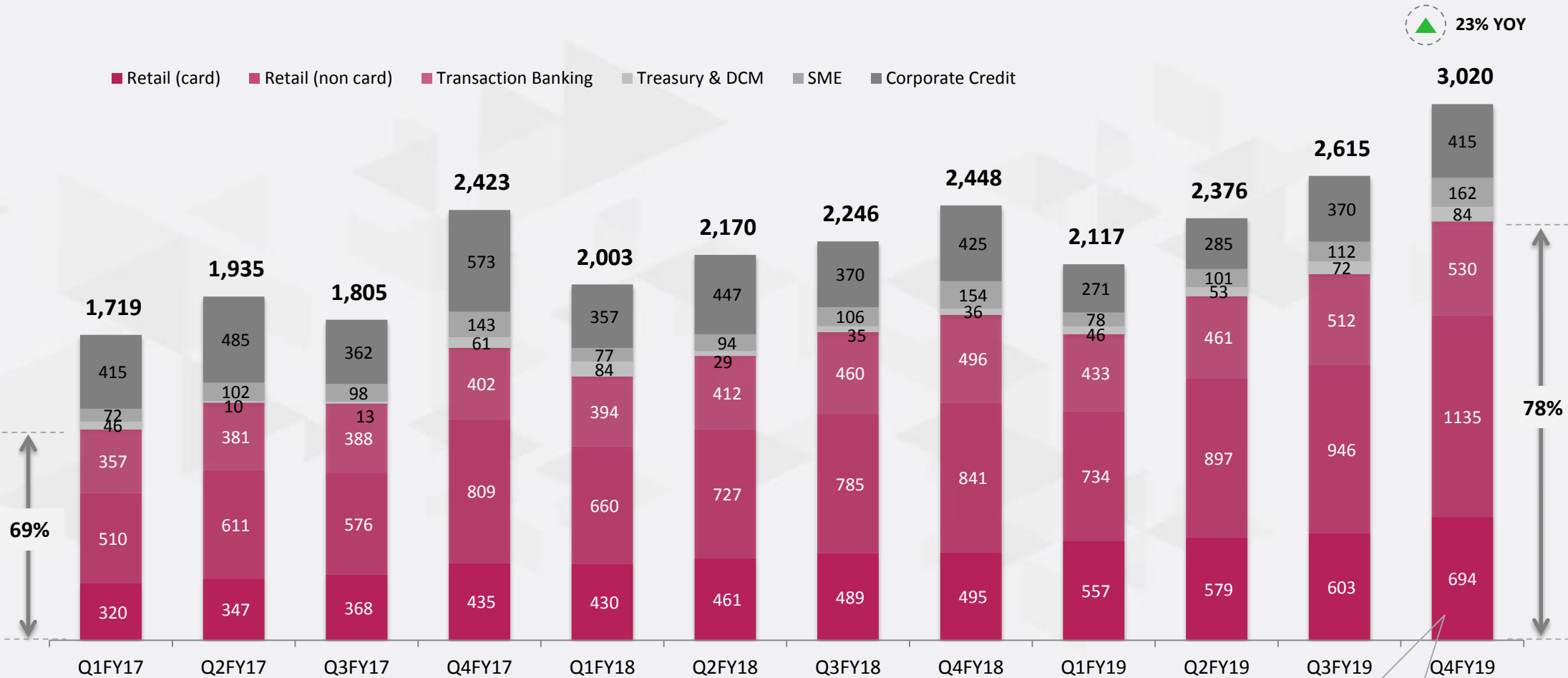
MCLR Duration Split (Mar-19)



Retail and Transaction Banking now form 78% of the Bank's Fees

All figures in ₹ Crores

Fee Composition*



*There has been reclassification of certain segments from Transaction Banking to Retail starting Q1FY19. Accordingly the figures for all the prior periods are adjusted to reflect reclassified data

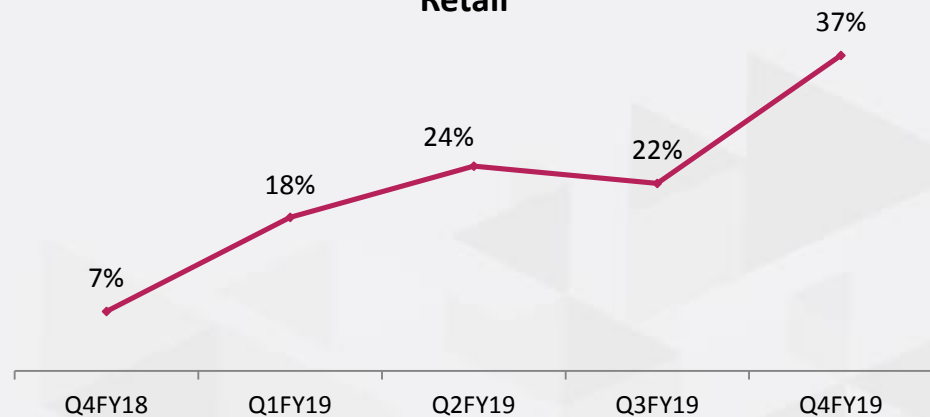
In Q4FY19, Retail Card Fees constituted 23% of total Fee

Retail Fees continue to drive the Bank's fee growth

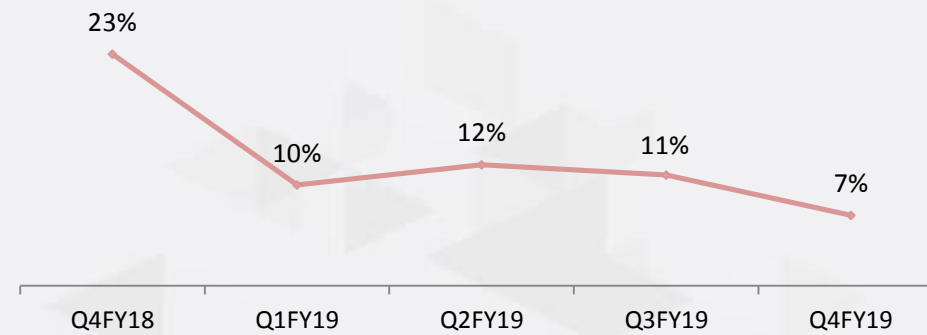
All figures represent YOY growth

Fee Growth (YOY)

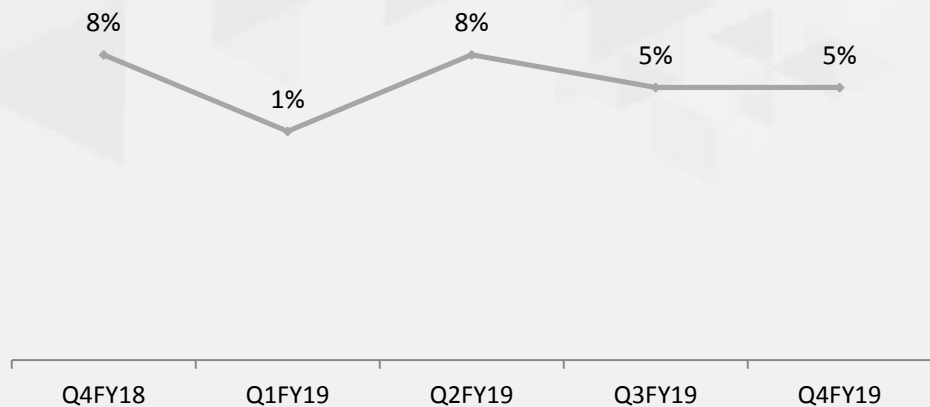
Retail*



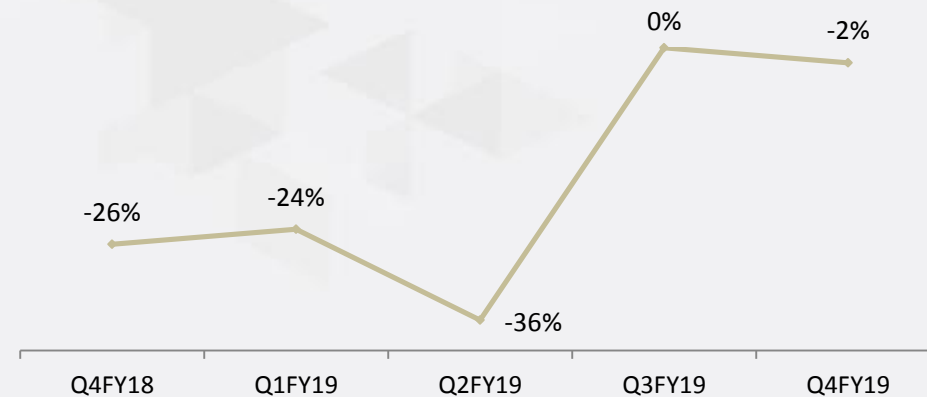
Transaction Banking*



SME



Corporate Credit



*There has been reclassification of certain segments from Transaction Banking to Retail starting Q1FY19. Accordingly the figures for all the prior periods are adjusted to reflect reclassified data

Financial Highlights

Business Segment performance

Asset Quality

Shareholder Returns and Capital Position

Subsidiaries' Performance

Other important information

Business Performance : *Retail*

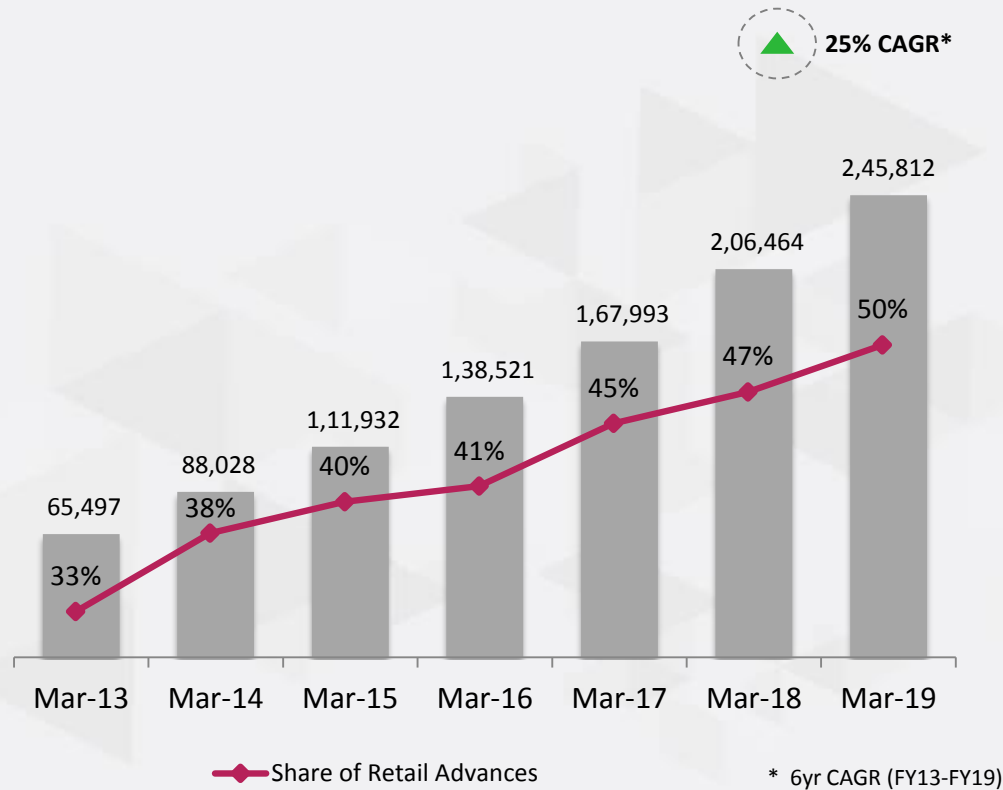
Summary

- Retail Lending has shown strong growth with significant diversification in loan mix over time
- Retail Fees remain a major revenue driver for the Bank
- The Bank continues the strategy of steady branch expansion
- Axis Bank ranks amongst the most valuable brands in India

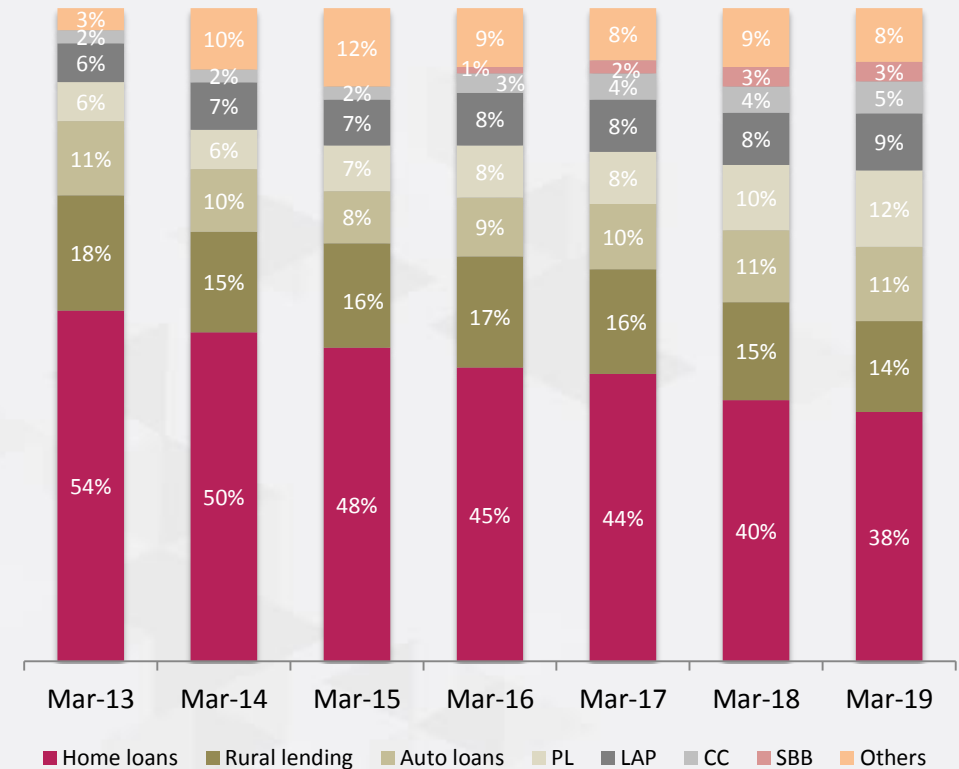
Retail Loans have grown and diversified significantly

All figures in ₹ Crores

Retail Advances have shown strong growth...



...with significant dispersion in mix over time

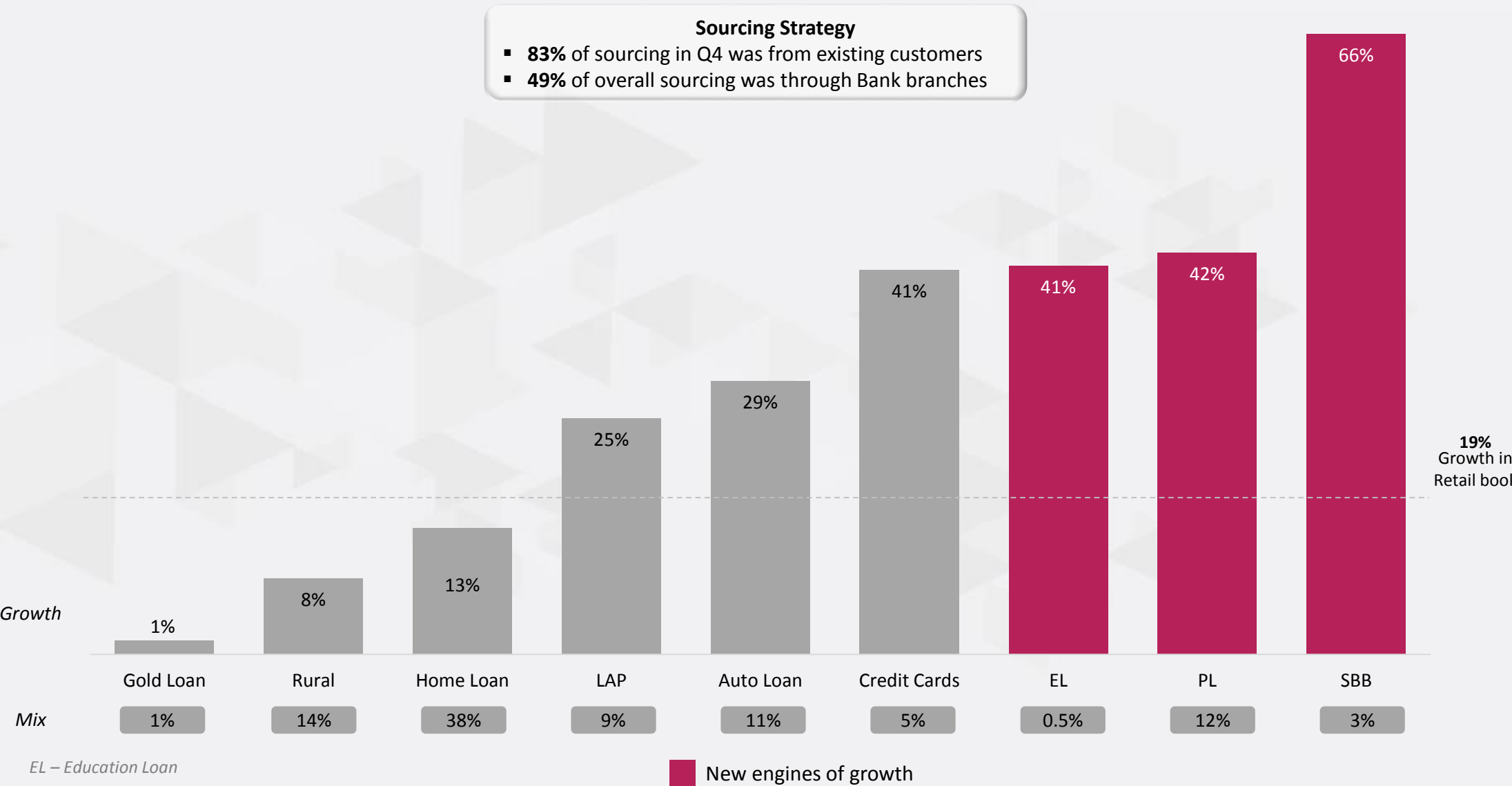


PL – Personal Loan, SBB – Small Business Banking, LAP – Loan against Property, CC – Credit Cards

3 core components of the Bank's strategy in Retail Lending

- ▲ Cross sell to existing deposit customers
- ▲ Distribution through branches
- ▲ Strong analytics engine driving underwriting

Our identified “new engines of growth” continue to grow strongly



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



Wealth Management | Axis Bank



Relationship Management and
Wealth Specialist team of over 519



AUM* of over ₹ 1,32,702 Crores (\$19 Bn)

Burgundy Performance (FY14-19)

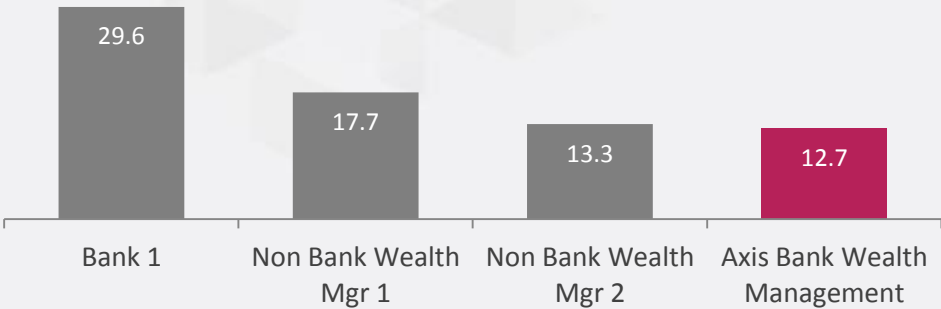
AUM ^ **31%**

Fee Revenue **43%**

Customer Base **31%**

Touch Points
(RMs & ICs) **13%**

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

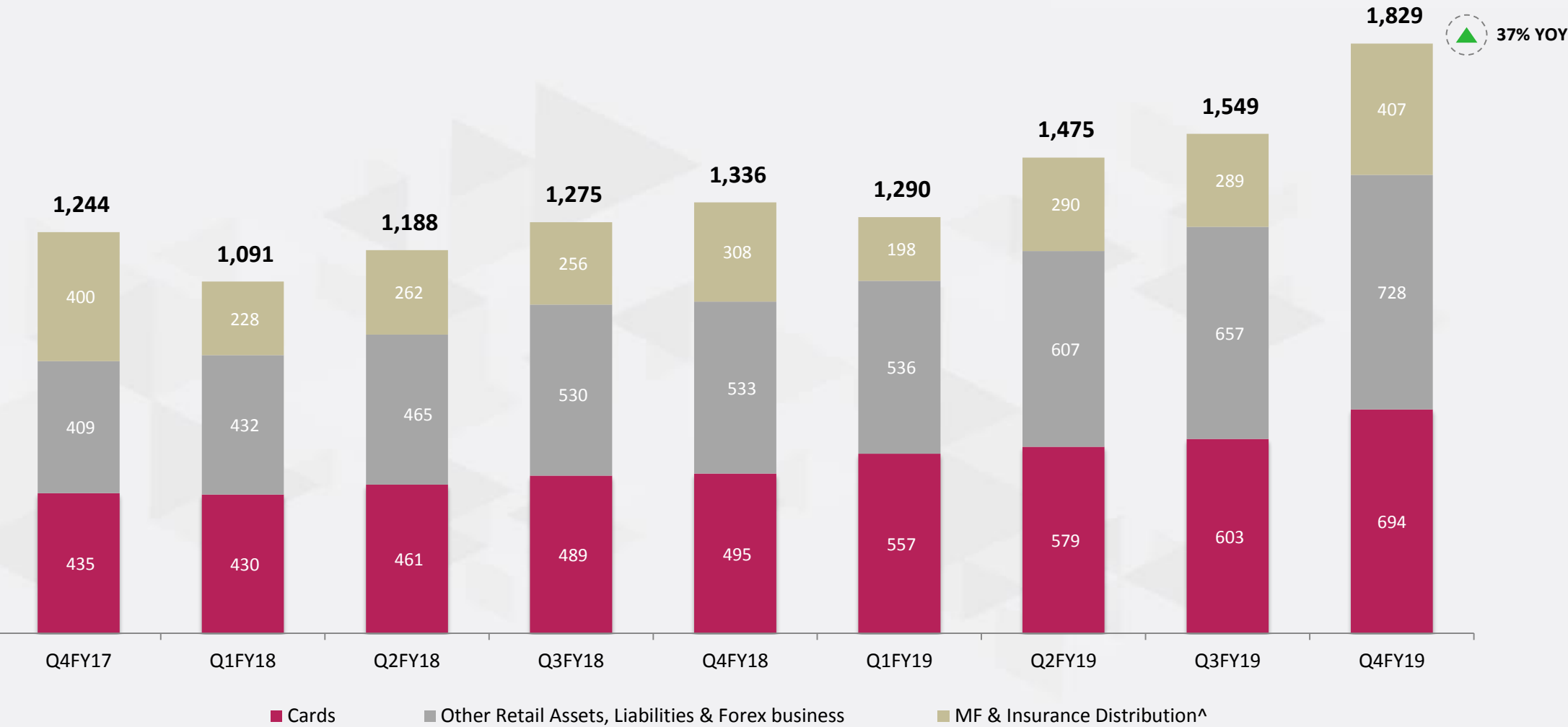


* As of 31st March 2019
^ CAGR growth for 3 yrs
Reference Exchange rate \$ = ₹69.155

** As per Asian Private Banker 2017 League table in terms of AUM(in \$ bn), Burgundy (select customers with ₹5 Cr. TRV and above) is ranked 4th

All lines of Retail Fees have shown robust growth

All figures in ₹ Crores

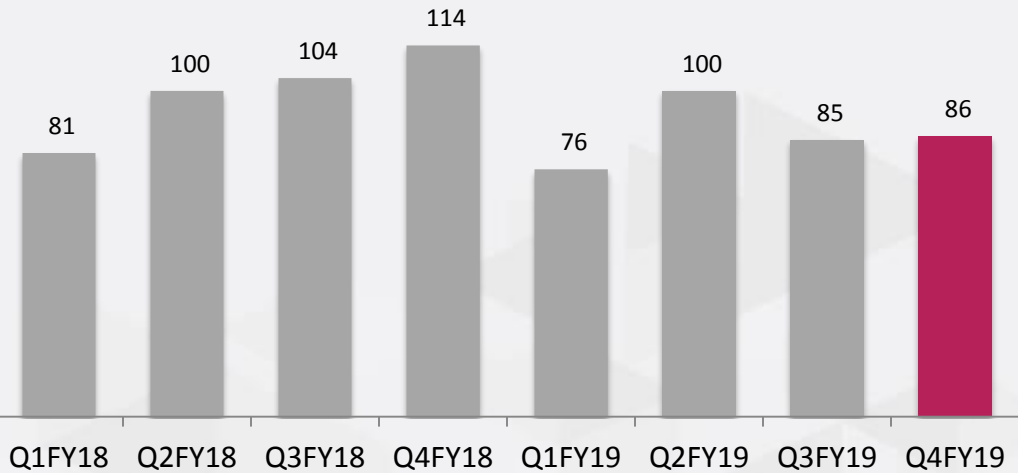


^ Includes distribution fees of others like bonds, gold coins, etc

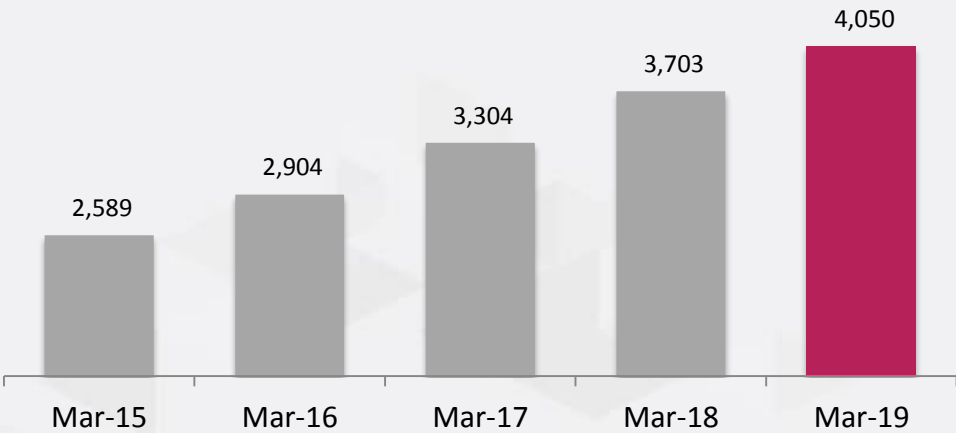
*There has been reclassification of certain segments from Transaction Banking to Retail starting Q1FY19. Accordingly the figures for all the prior periods are adjusted to reflect reclassified data

Network expansion continues at a steady pace

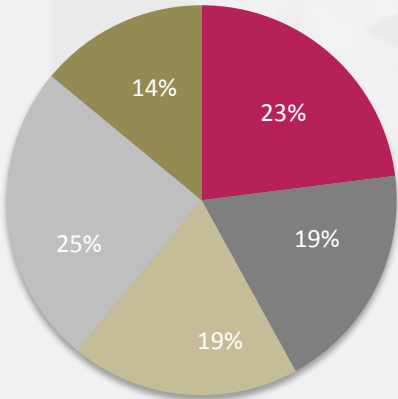
New Branches Opened*



Domestic Branch Network*



Very well distributed branch presence across regions and categories

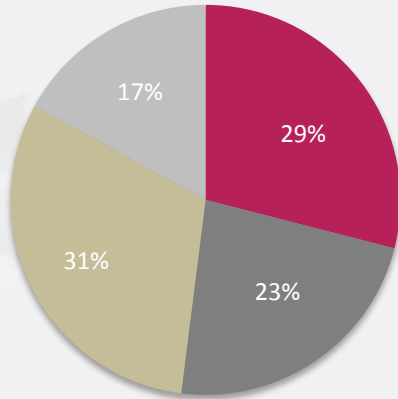


■ North ■ East ■ West ■ South ■ Central

Geographical distribution based on RBI classification

* Includes extension counters

- Our network has been completely organic, built over last 25 years
- Total no. of domestic branches* as on 31st March 2019 stood at **4,050**



■ Metro ■ Urban ■ Semi-Urban ■ Rural

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



Featured amongst Top 10 most valuable brands in India



Axis Bank Mobile App



Business Performance : *Digital*

Summary

- The Bank has a strong position across most digital payment products
- We are ranked amongst the top Banks in Mobile Banking spends
- Digital channels continue to witness healthy growth
- The Bank has emerged as a leading partnership-driven innovator on payments use cases

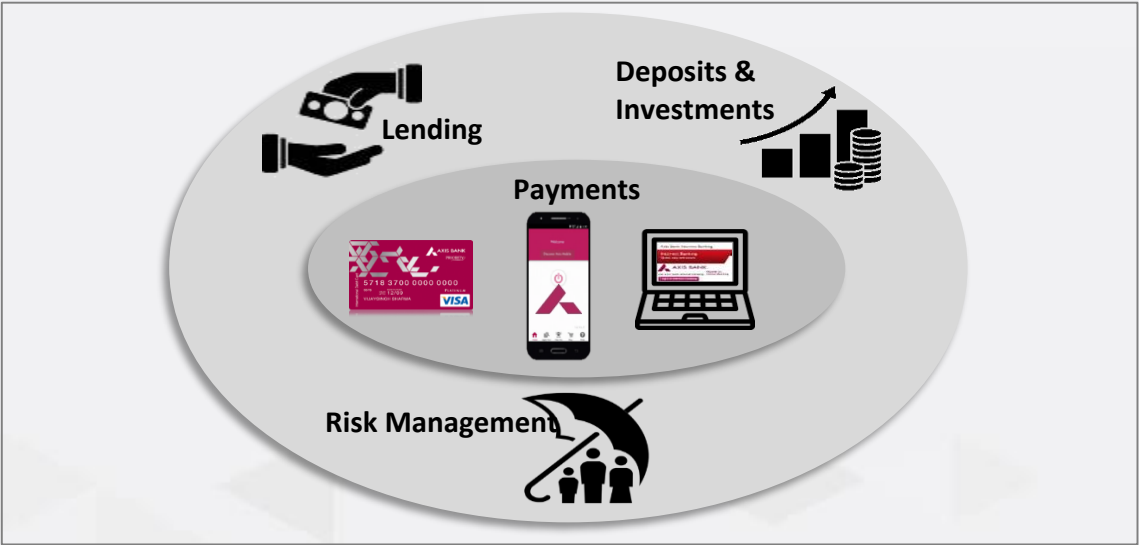
We have strong market position across most Digital Payment products



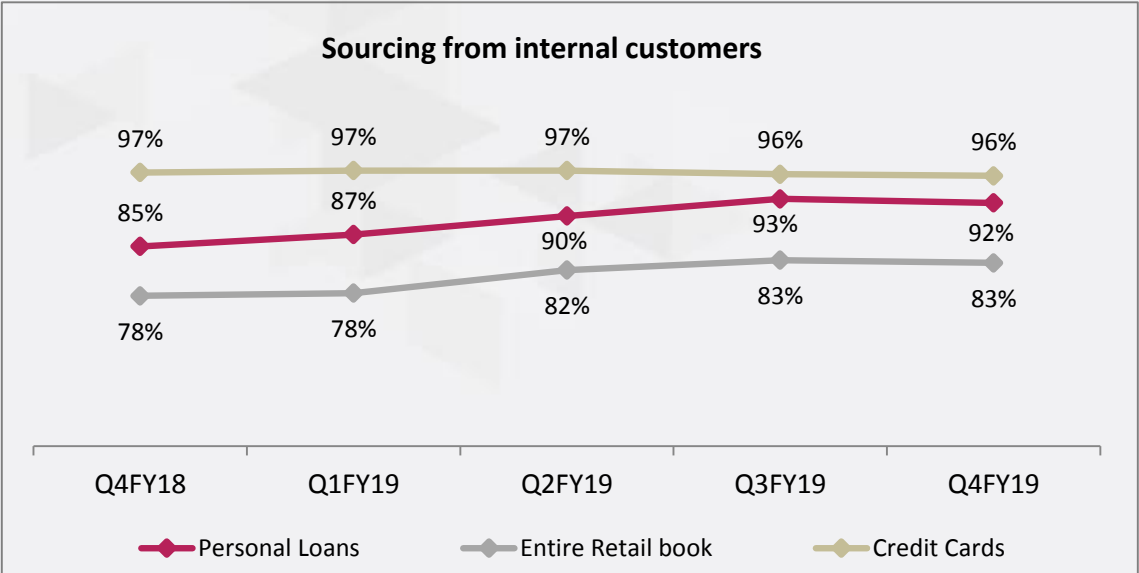
Source: RBI, Internal Data
 1 – based on card spends at point of sale terminals ; 2 – based on cards issued (RBI Feb. 2019 data) [^] Feb. 2019 data
 3 – based on value (RBI Feb. 2019 data), 4 – market share based on transaction volume in Q4FY19

Investments in analytics have helped build and sustain this strong position

Analytics on payments 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



Our Credit Cards business has grown strongly in the last 6 years and is now the 4th largest in the country

Featured Cards



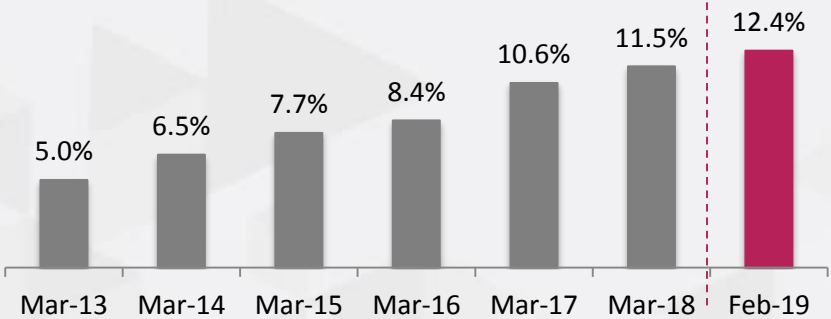
Co-branded Cards



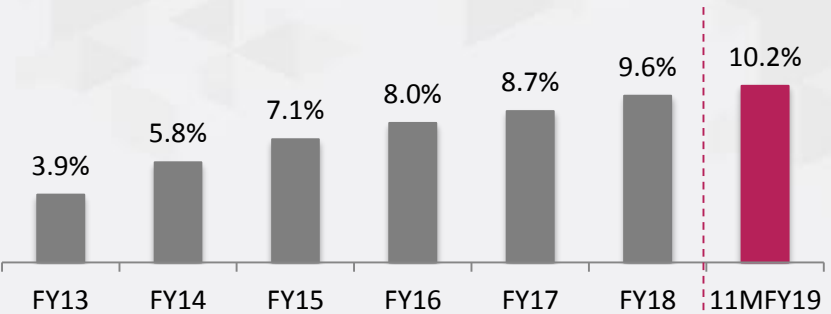
Premium Cards



Credit Cards in Force – Market Share*



Credit Cards Spends – Market Share

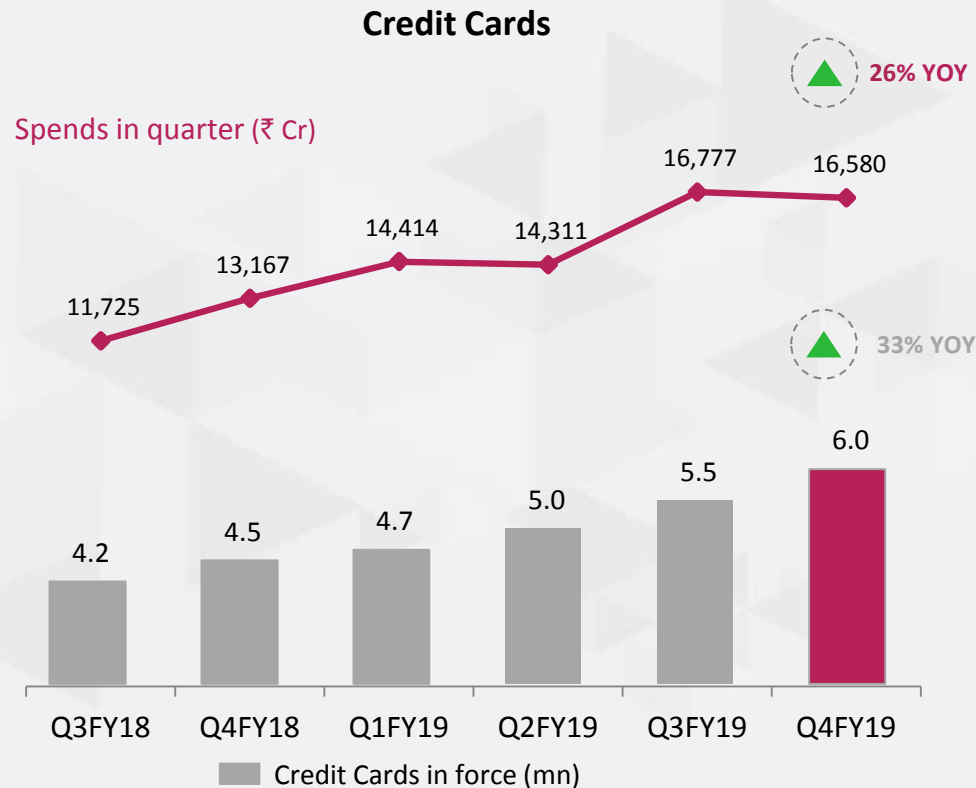


Market share has more than doubled over the last 6 years

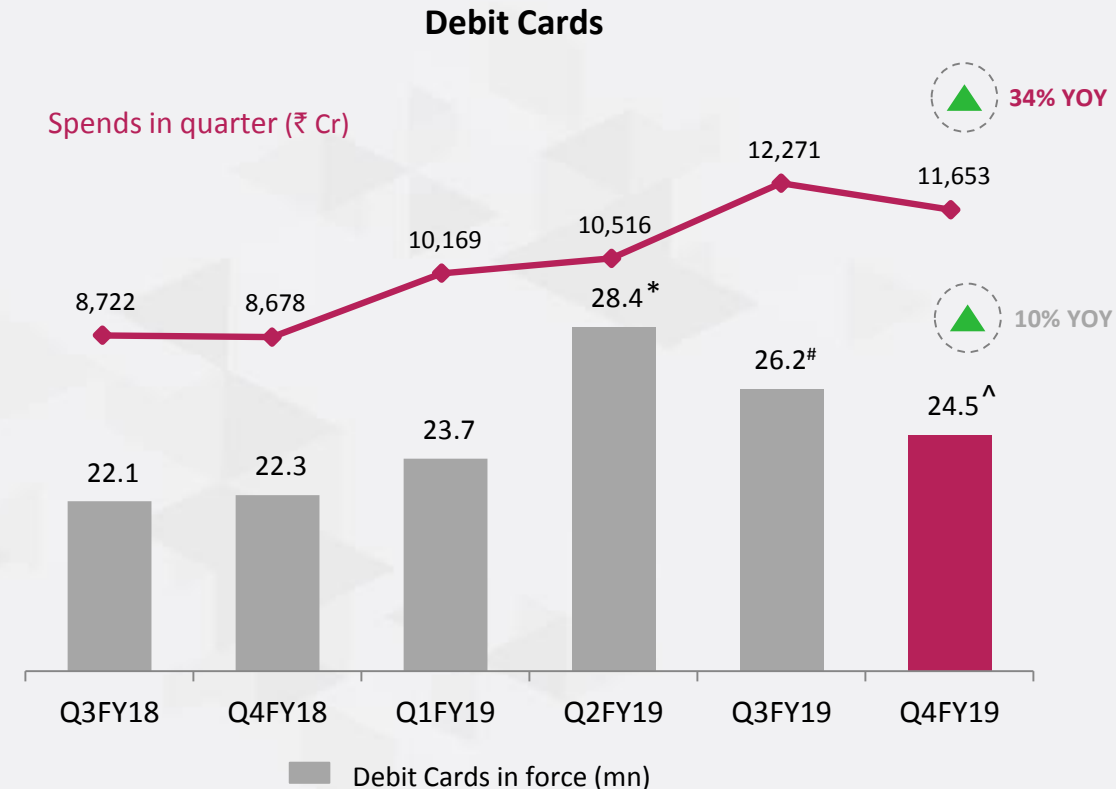
Source: RBI Data Reports | *Market share based on average data for the year

Over ₹58,000* crores of card spends went through Axis Bank in Q4

Credit card spends up 26% YOY



Debit card spends up 34% YOY



Acquiring throughput (In ₹ Cr)		
	Q4 FY19	FY19
On-Us	3,933	25,214
Off-Us	29,890	94,930
Total	33,823	1,20,144

* Includes 0.7 mn and 2.5 mn of debit cards recarded in Q1FY19 and Q2FY19, respectively as per RBI guidelines
 # Excludes 2.6 mn cards due to expiry and closure of magstripe based cards for dormant accounts
 ^ Excludes 2.7 mn magstripe cards blocked in Q4FY19

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

Mobile Banking spends continue to grow strongly



46% of Mobile Banking customers bank only on Mobile App

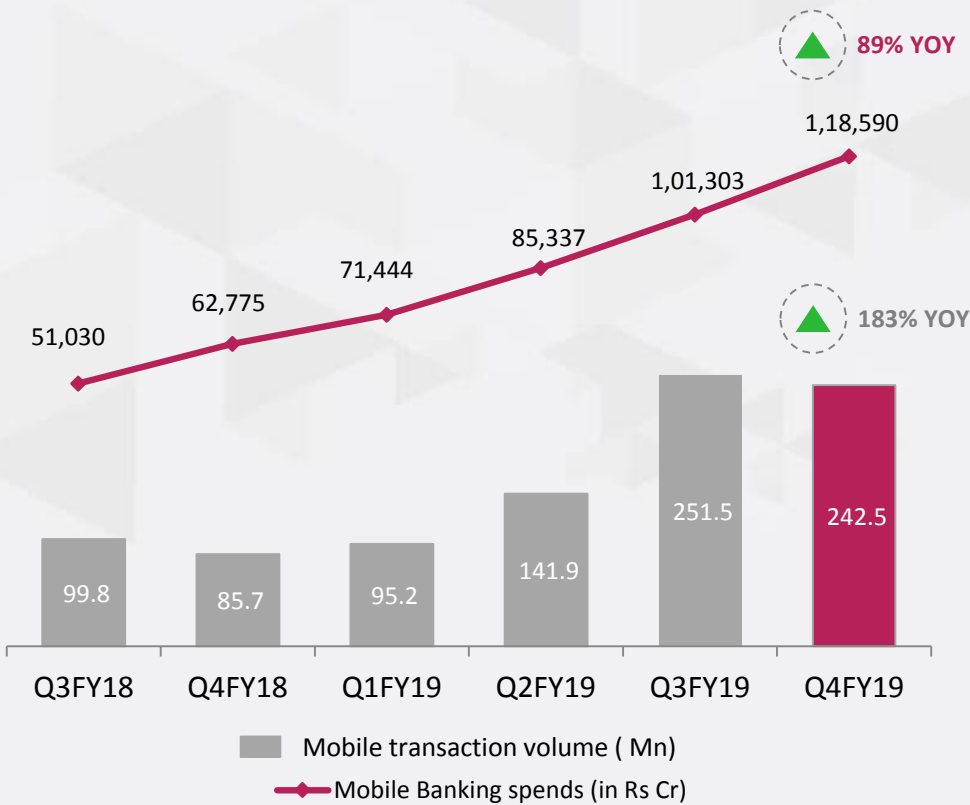


Mobile Banking logins stand at **9.7 times** of Internet Banking logins

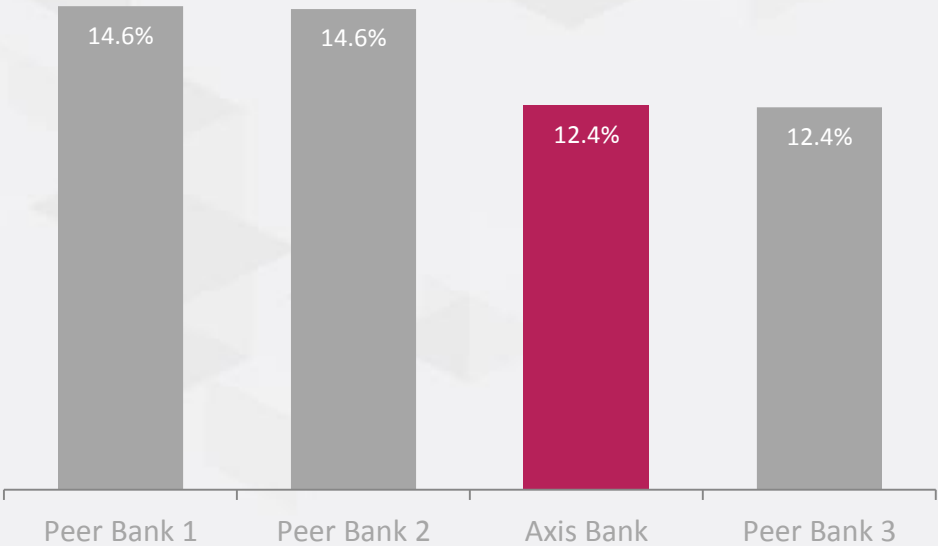


Amongst the highest ranked Banking app on Apple Store (rating of 4.6) & Google Play Store (rating of 4.6)

Axis Bank Mobile Banking Spends and Volumes



Mobile Transactions Market Share by Value



Source: RBI data, Feb 2019

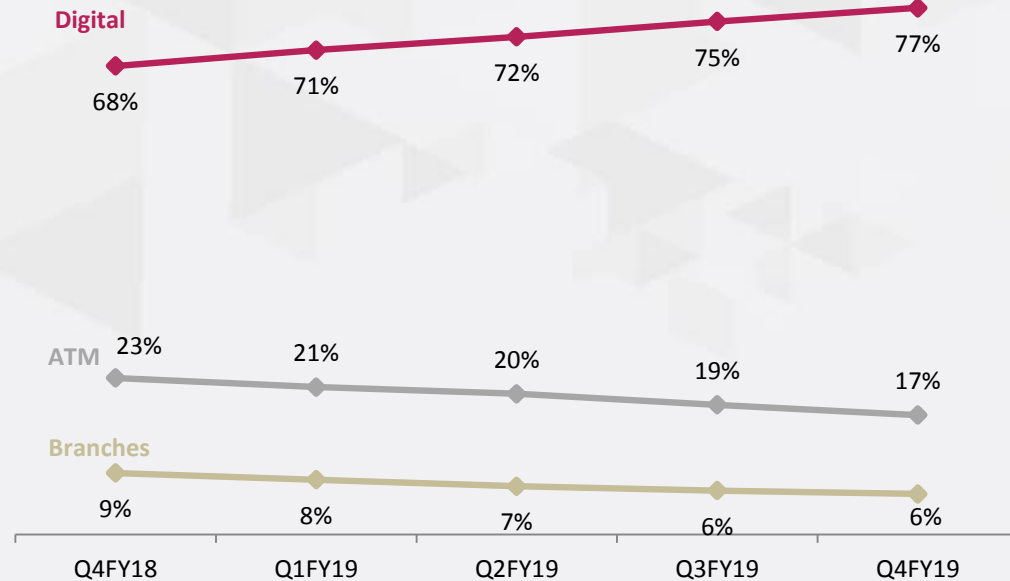
Digital Channels now contribute 77% of all transactions



66% of Bank's active customers are Digitally active

77% of all financial transactions are now digital

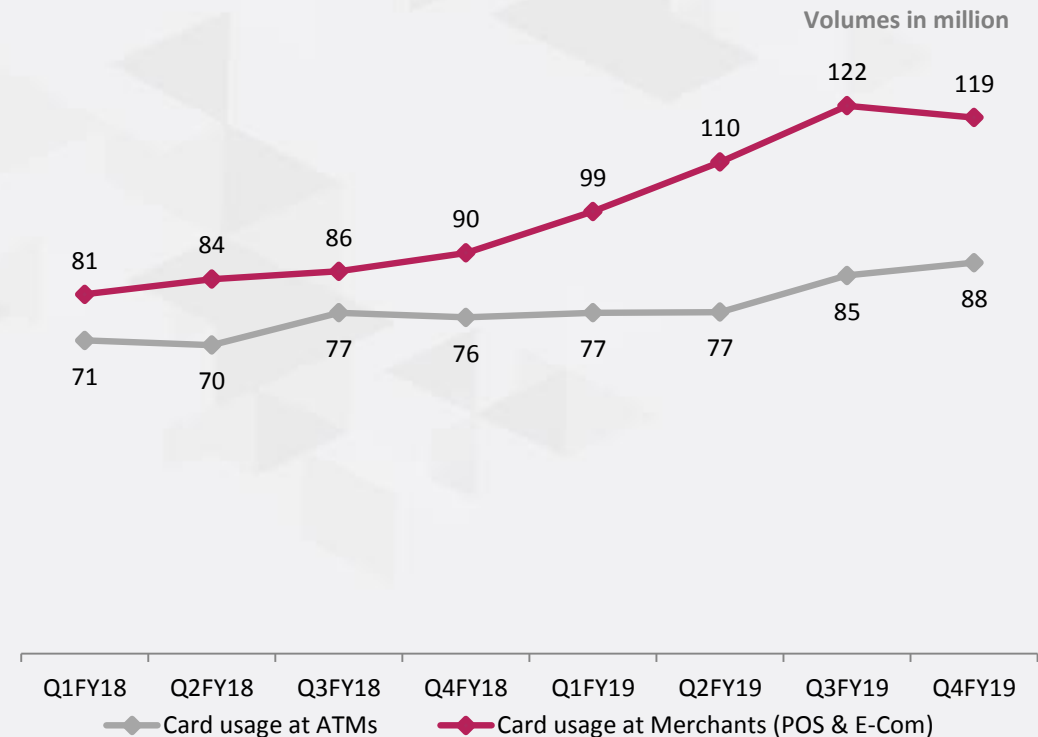
Transaction Mix* for Retail



* Based on all financial transactions by individual customers

Axis Bank cards are increasingly being used for Merchant payments, not at ATMs

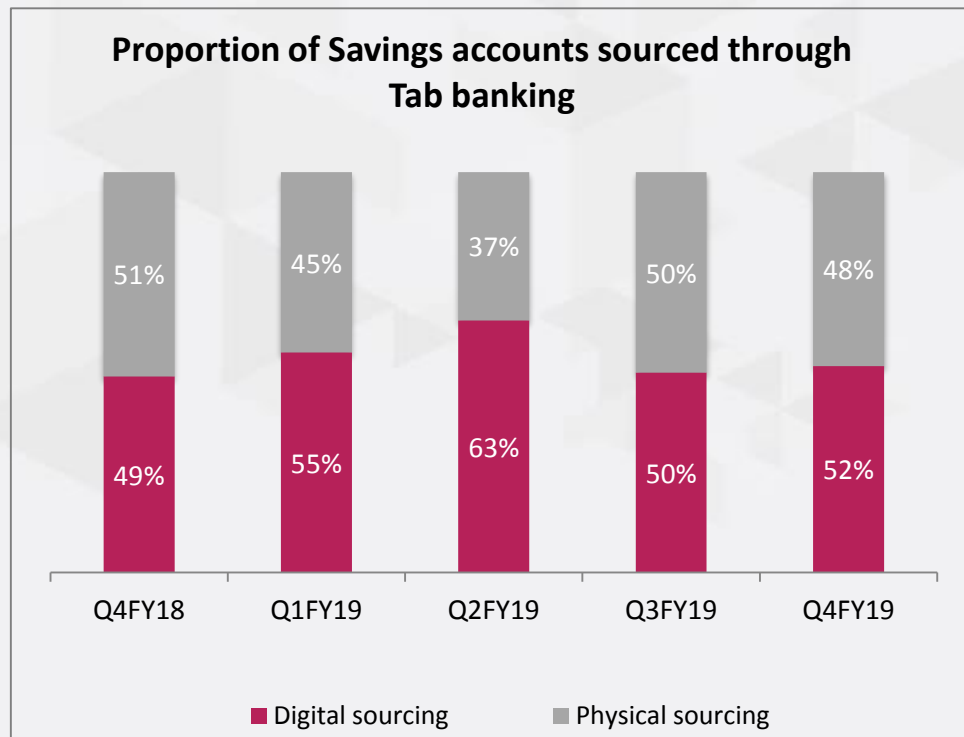
Credit and Debit card usage



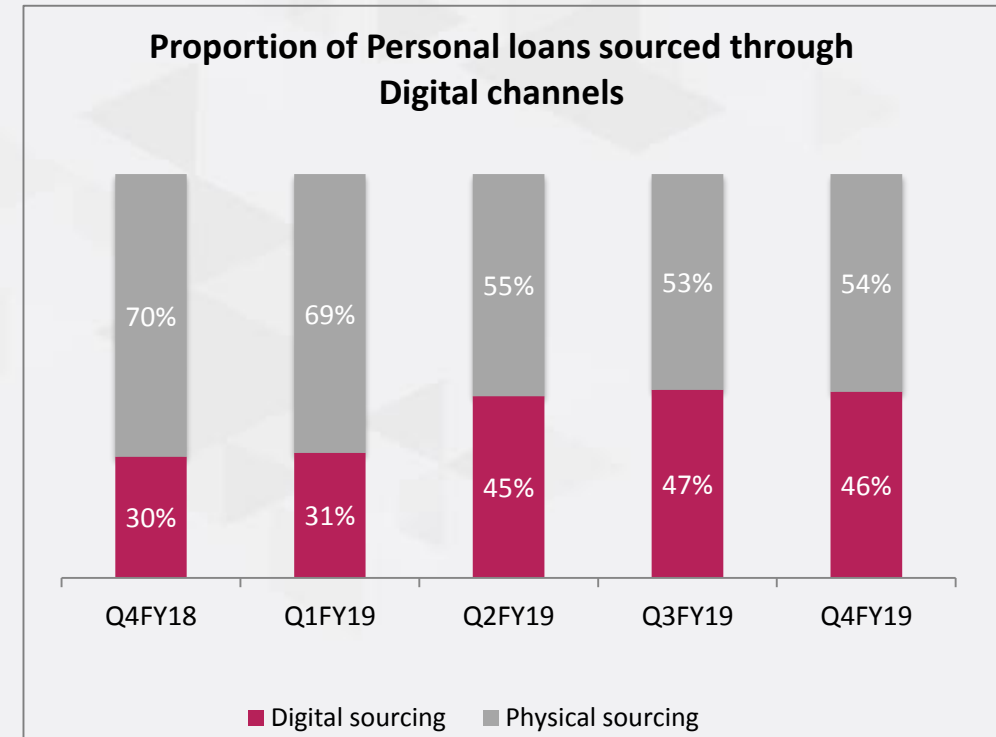
Nearly half of our Personal loans are sourced through digital channels



Change in Aadhaar/eKYC authentication norms has impacted tab sourcing of Savings Accounts in recent quarters...



...however personal loans sourcing through Digital channels continues to grow strongly



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

Axis Bank's UPI
Growth story

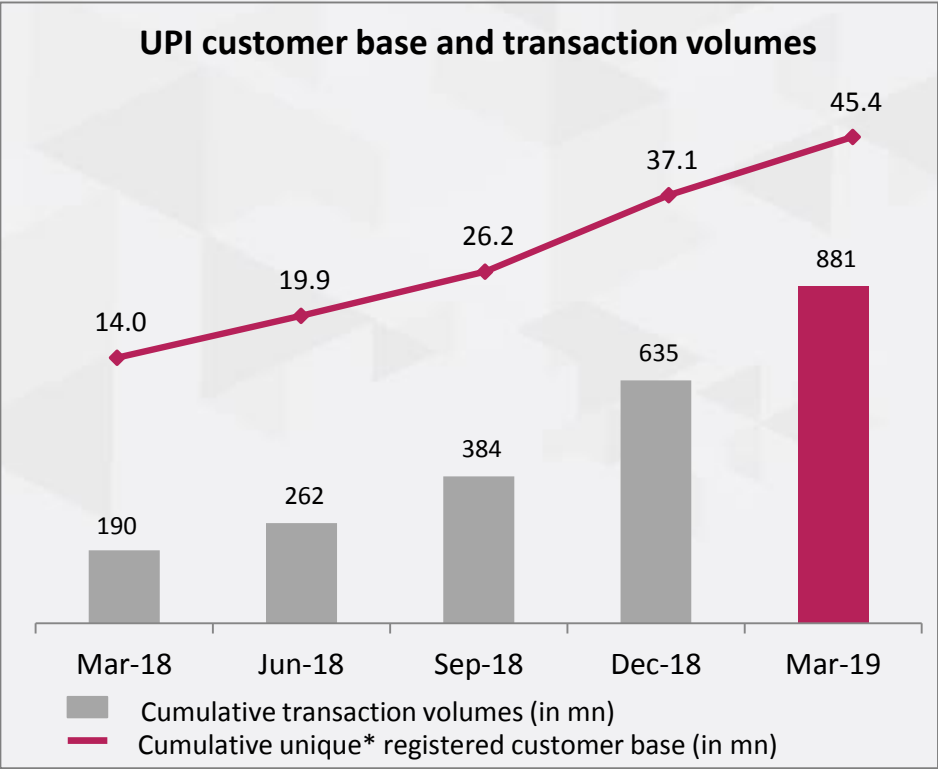
1 32.6 mn VPAs

2 881 mn transactions[#]

3 90,000+ merchants on boarded

We now have a 45 million registered
UPI customer base

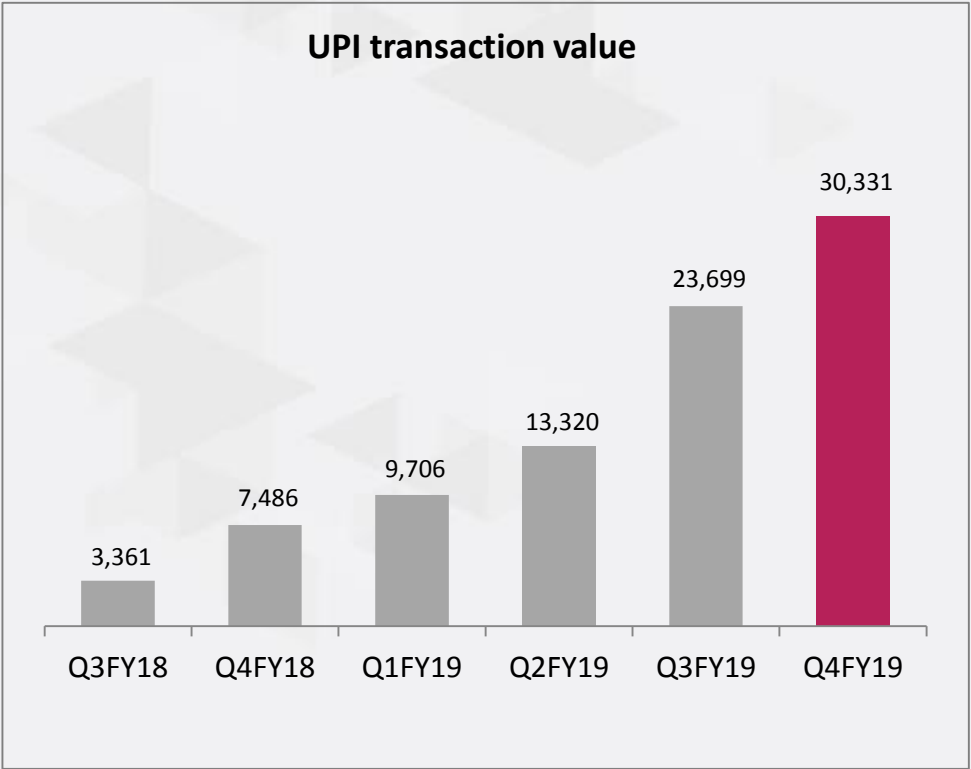
UPI customer base and transaction volumes



Quarterly UPI transaction value has grown
by 4x in the last one year

(in ₹ Crores)

UPI transaction value



* 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, Freecharge, Samsung Pay, Google Tez, Merchant transactions and fulfilment transactions from Tez have been considered.

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

Axis AHA



- Launched an AI-led Virtual Assistant to Enhance online customer experience
- Had over 9.4 mn interactions and transacted over ₹49 mn since inception

Axis Tap & Pay



- Introduced "Axis Tap & Pay" mobile APP, which allow customer to pay by just tapping EFC enabled Android on contactless POS

Samsung Pay



- Enabled for Credit & Debit Card across Visa & Master Card
- 270,916+ registered cards till date

'One Raipur' common payment system



- The all in one digital payment solutions offers a prepaid One Raipur smart card, mobile app and a web portal which will enable citizens to make cashless payment for various services

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



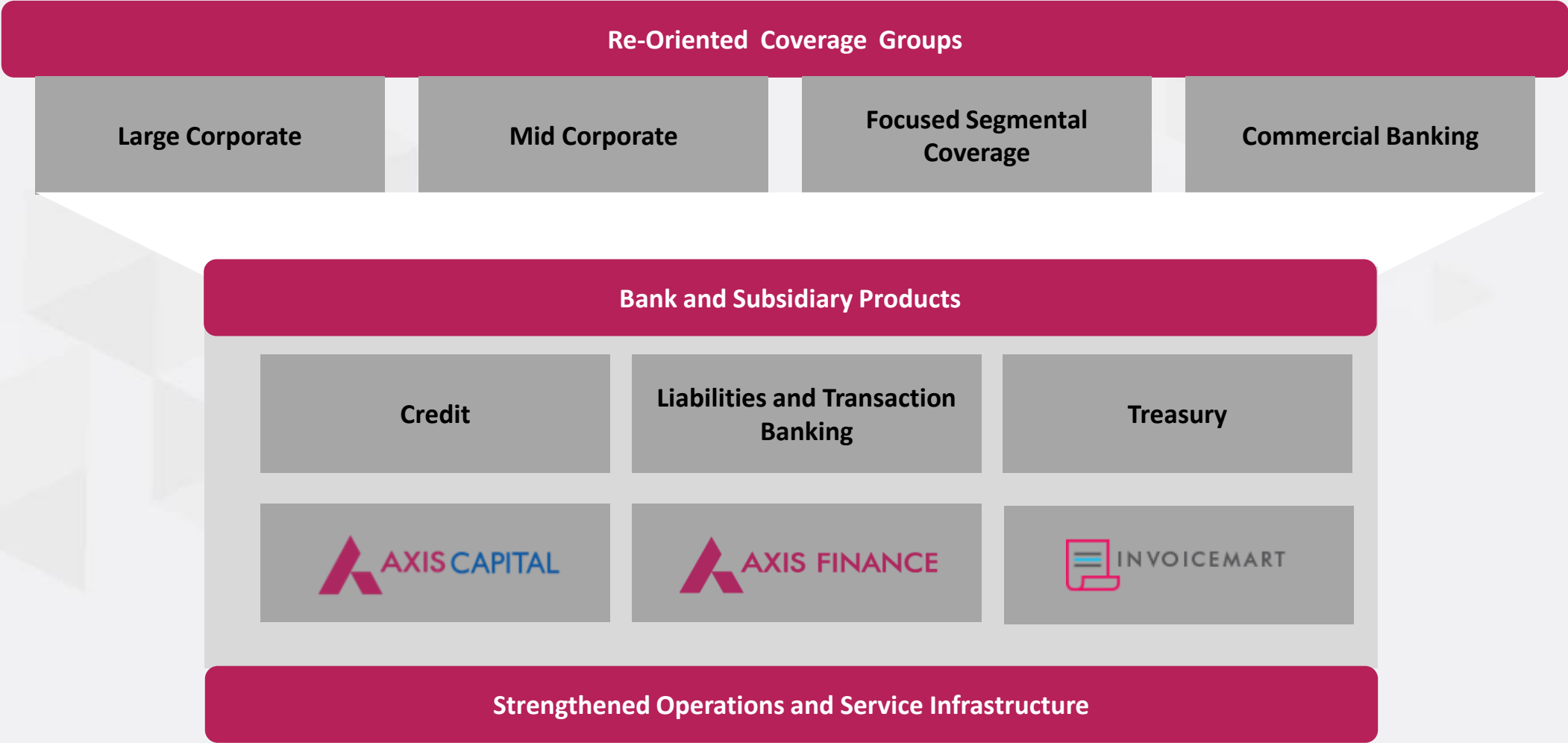
- Uses Ripple's enterprise block chain technology
- Makes international remittances faster and transparent for customers

Business Performance : *Wholesale Banking*

Summary

- Domestic corporate loan growth has been strong
- 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

We have re-organized the Wholesale Bank, creating an integrated franchise

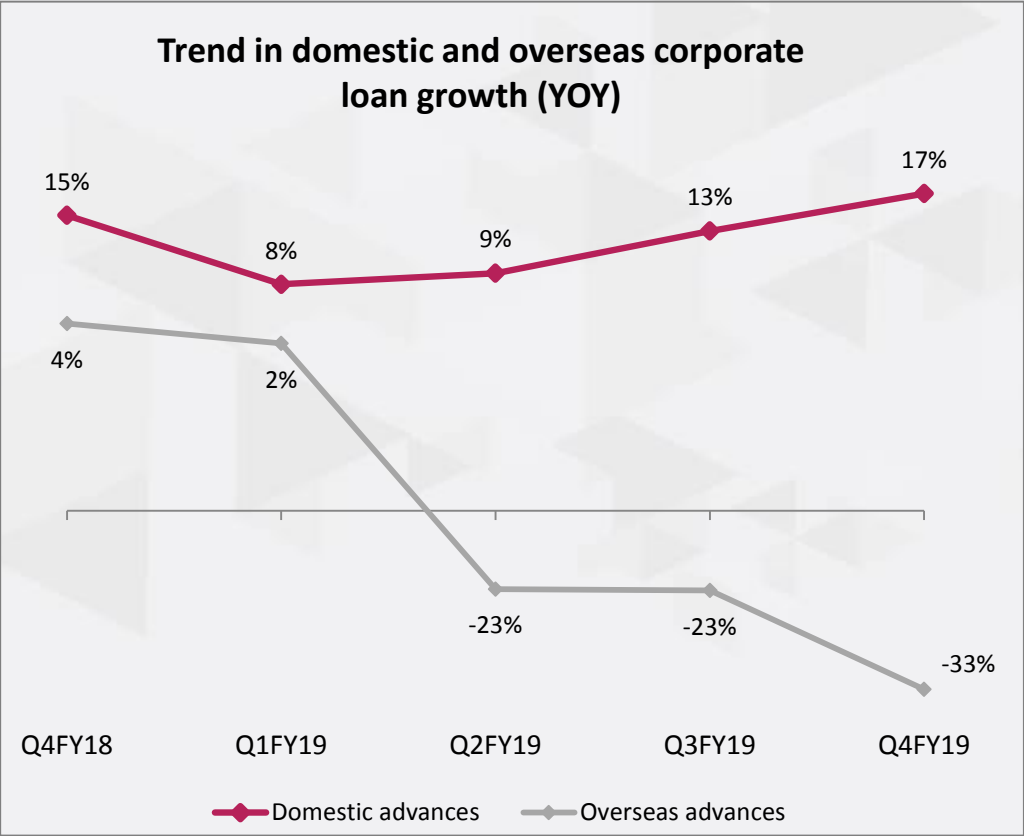


Note: Classification based on client annual revenue – Commercial (₹10 cr- ₹250 cr); Mid (₹ 250 cr- ₹ 1000 cr); Large (> ₹ 1000 cr)

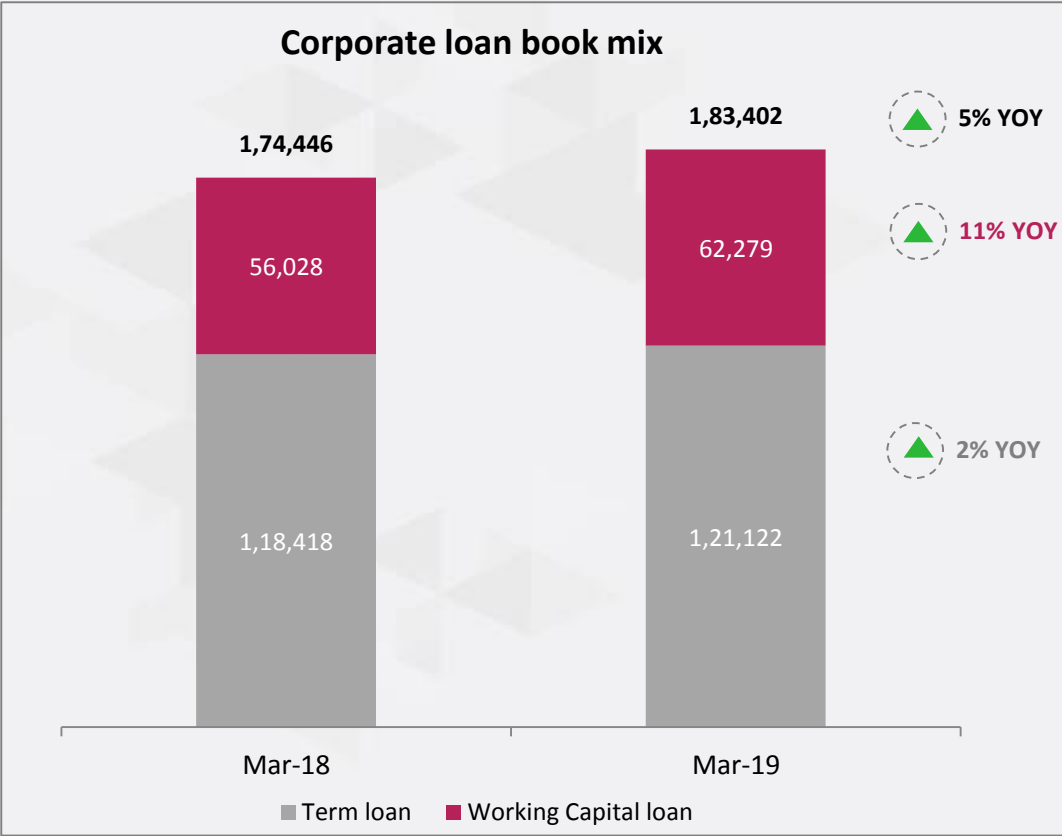
Domestic corporate loans are showing some signs of revival

All figures in ₹ Crores

International book de-grew while domestic loan growth was strong



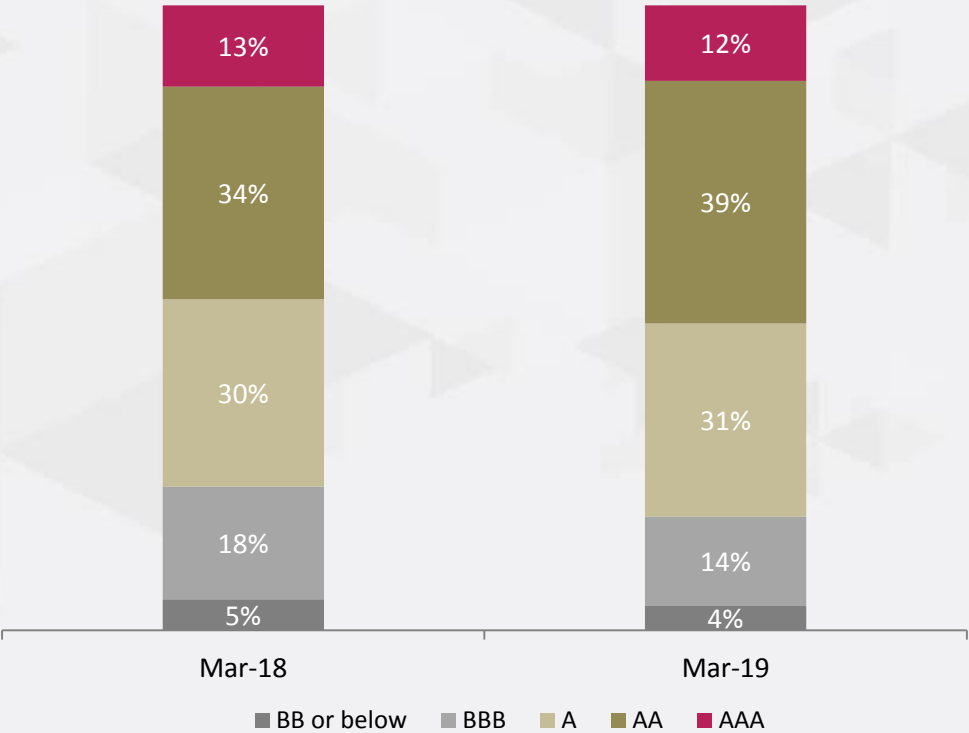
Mix of corporate loan book remains steady



The corporate lending portfolio continues to shift towards better rated clients

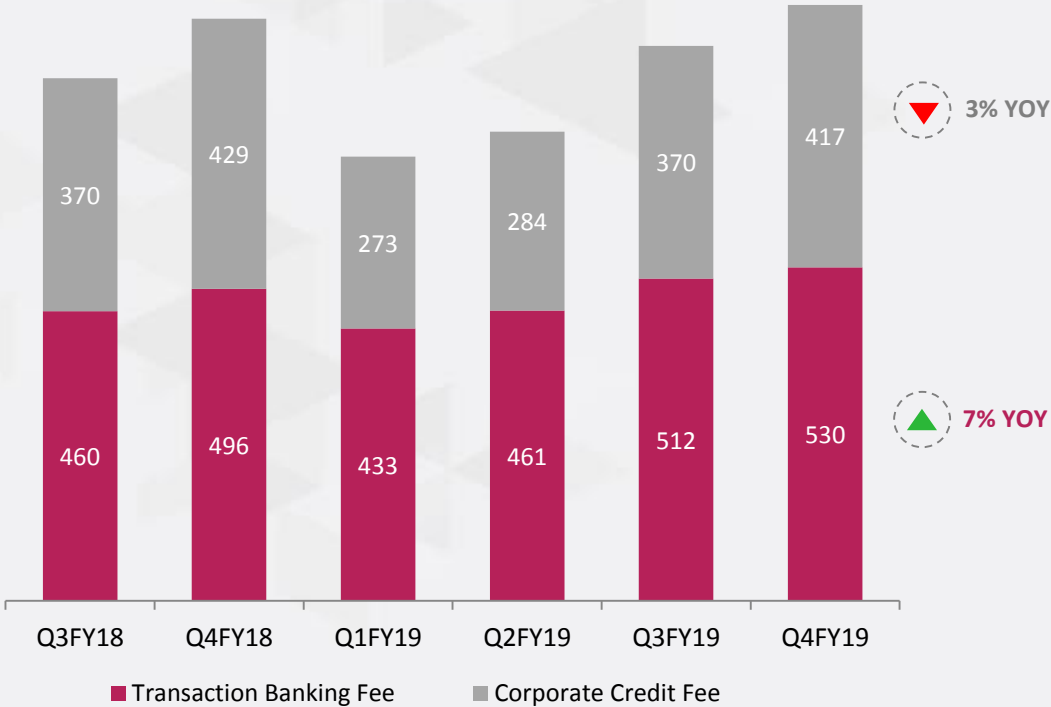
All figures in ₹ Crores

82% of corporate exposure* is rated 'A' or better



* Only includes standard exposure

Fee growth continues to be from Transactions, not credit



New originations in Corporate Credit are of better quality and more granular

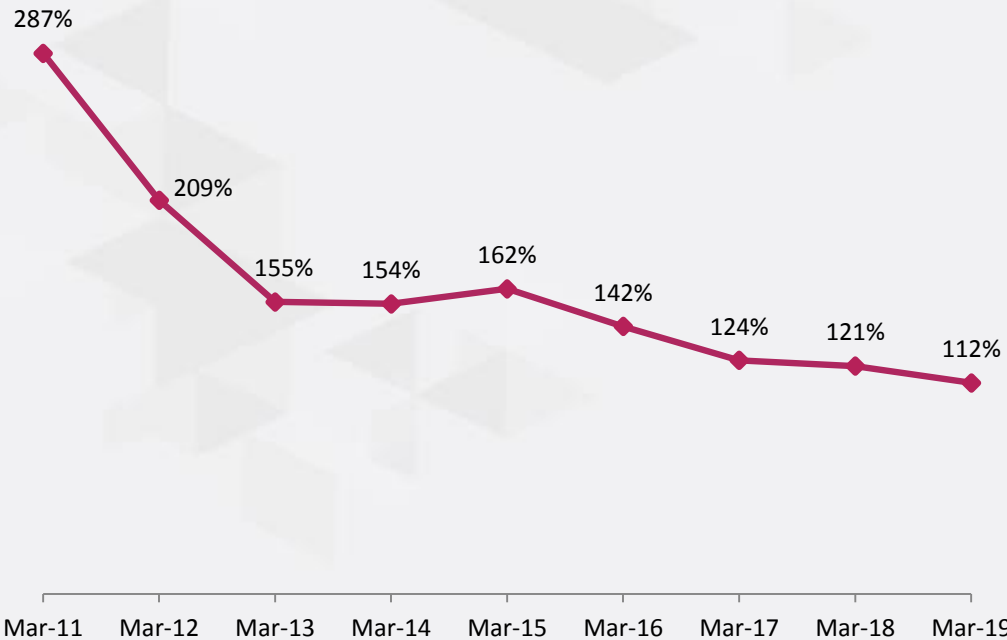
Fresh originations are predominantly from entities rated A- or better

Percentage of sanctions rated A- & above



Concentration Risk has reduced significantly from peak

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



Industry-wise Distribution (Top 10)

All figures in ₹ Crores

Rank	Outstanding ¹ as on 31 st Mar '19 Sectors	Advances	Investments	Non-fund based	Total	
					Value	(in % terms)
1.	Financial Companies ²	42,701	21,303	14,769	78,773	12.14%
2.	Engineering & Electronics	11,986	257	26,467	38,710	5.97%
3.	Infrastructure Construction ³	13,930	3,153	11,345	28,428	4.38%
4.	Petroleum & Petroleum Products	9,095	6,017	11,959	27,071	4.17%
5.	Power Generation & Distribution	12,318	6,526	2,886	21,730	3.35%
6.	Iron & Steel	11,895	39	8,420	20,354	3.14%
7.	Telecommunication Services	11,368	1,161	5,546	18,075	2.79%
8.	Trade	13,991	458	2,311	16,760	2.58%
9.	Real Estate	11,979	1,361	1,032	14,372	2.21%
10.	Chemicals & Chemical Products	8,980	14	5,003	13,997	2.16%

¹ Figures stated represent only standard outstanding across all loan segments

² Includes Banks, Non Banking Financial Companies, Housing Finance Companies (HFCs), MFIs and others (Details on next slide)

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

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



Ranked No. 1 arranger for rupee denominated bonds as per Bloomberg for calendar year ended Dec. 2018 and for quarter ended March 2019



Ranked No. 1 arranger for rupee denominated bonds as per Bloomberg for 13 consecutive years now

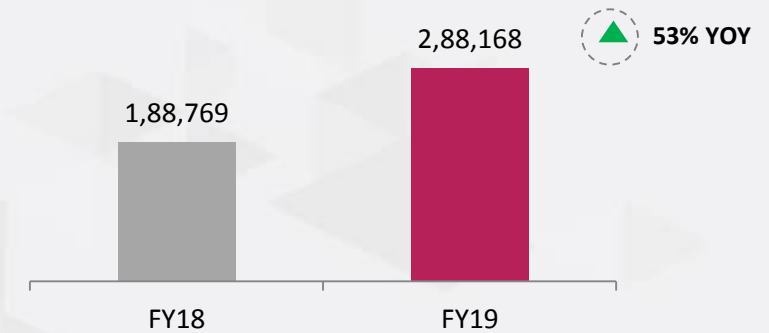


Bank has been ranked as **"Top arrangers - Investors' Choice for primary issues - Corporate bonds – INR"** by The Asset Benchmark Research 2018

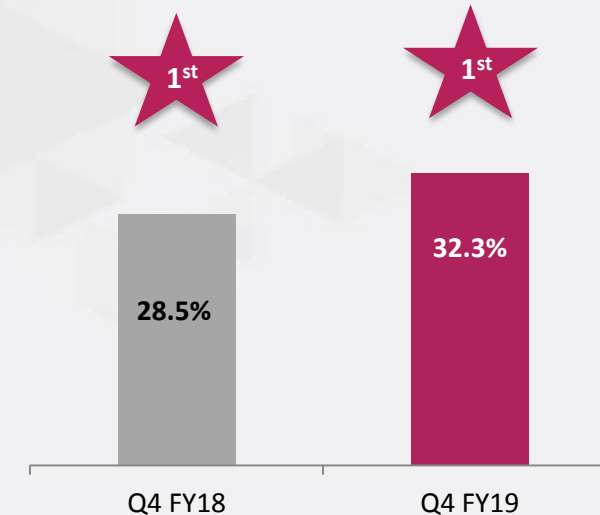


Bank won **Best Debt Payments & Arranger** at the **NSE Market Achievers Awards** in fiscal 2019

Placement & Syndication of Debt Issues



Market share and Rank*



*As per Bloomberg League Table for India Bonds

Business Performance : *Commercial Banking*

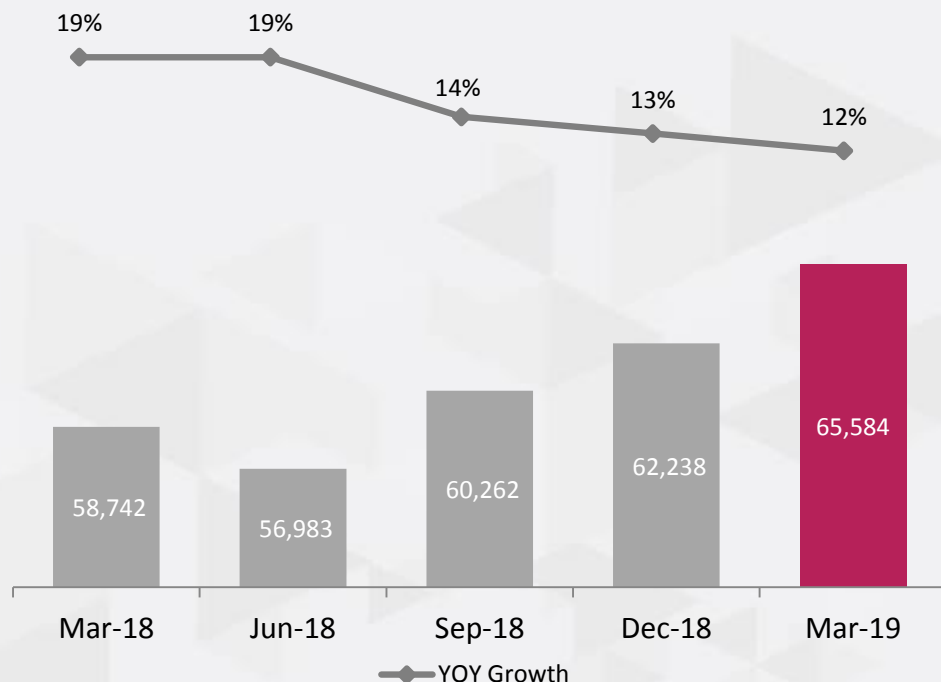
Summary

- Focus on building customer relationships across both assets and liabilities
- SME loans grew 12% year on year
- Focus remains on building a high rated, predictable SME lending business

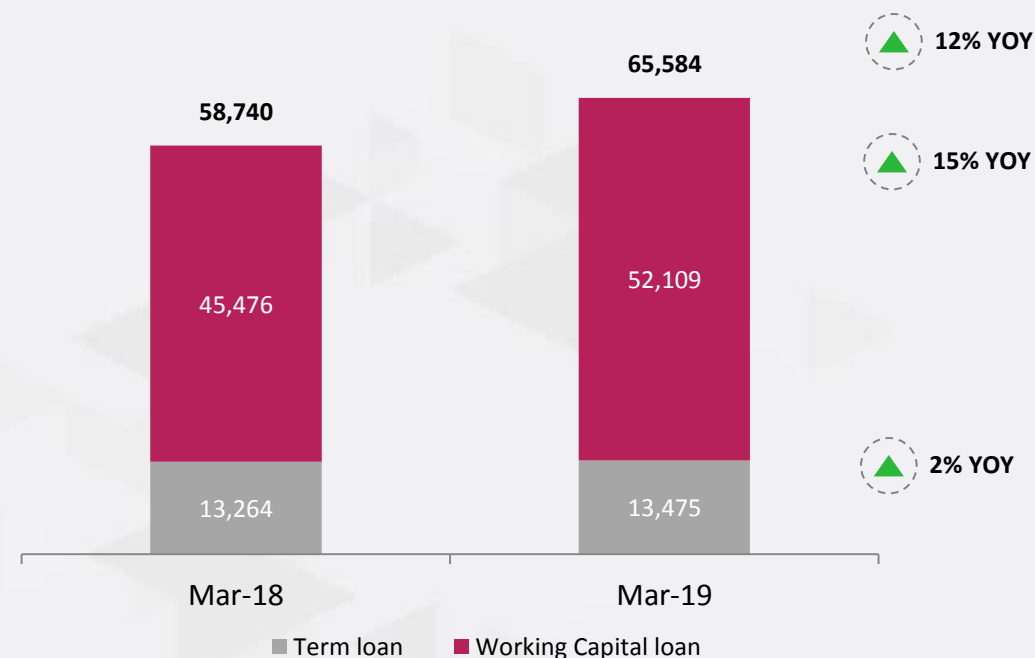
SME loans grew 12% year on year

All figures in ₹ Crores

SME Loan growth



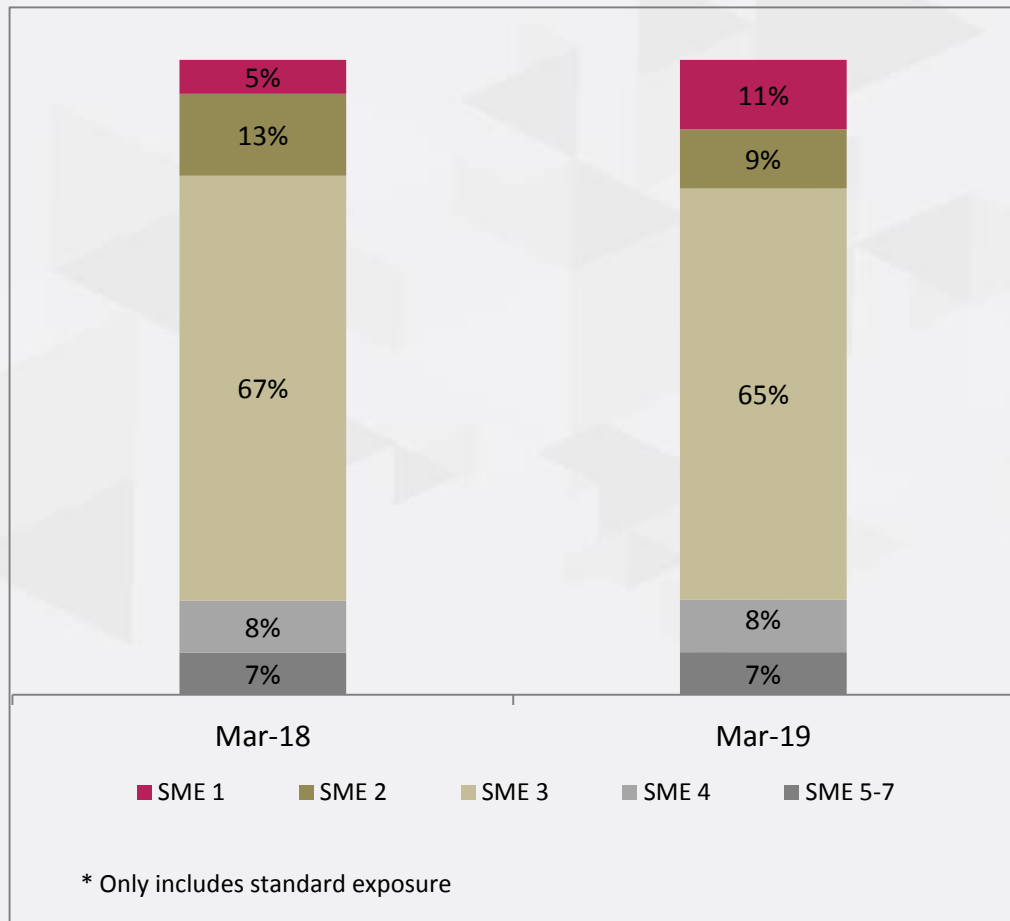
Loan Mix



- Credit relationships in SME are split into 3 parts: Medium Enterprises Group (MEG), Small Enterprises Group (SEG) and Supply Chain Finance (SCF)
- In line with Execution Strategy 2022, Commercial Banking Group intends to deliver One Axis to its customers, by augmenting credit products with flow businesses like forex, trade, payments, cash management, tax payments etc, and retail products like salary, trust services, forex, commercial card, credit cards etc.

Focus remains on building a high rated, predictable SME lending book

85% of SME exposure* is rated at least 'SME3'



- The segment continues to focus on 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

Financial Highlights

Business Segment performance

Asset Quality

Shareholder Returns and Capital Position

Subsidiaries' Performance

Other important information

Asset Quality

Summary

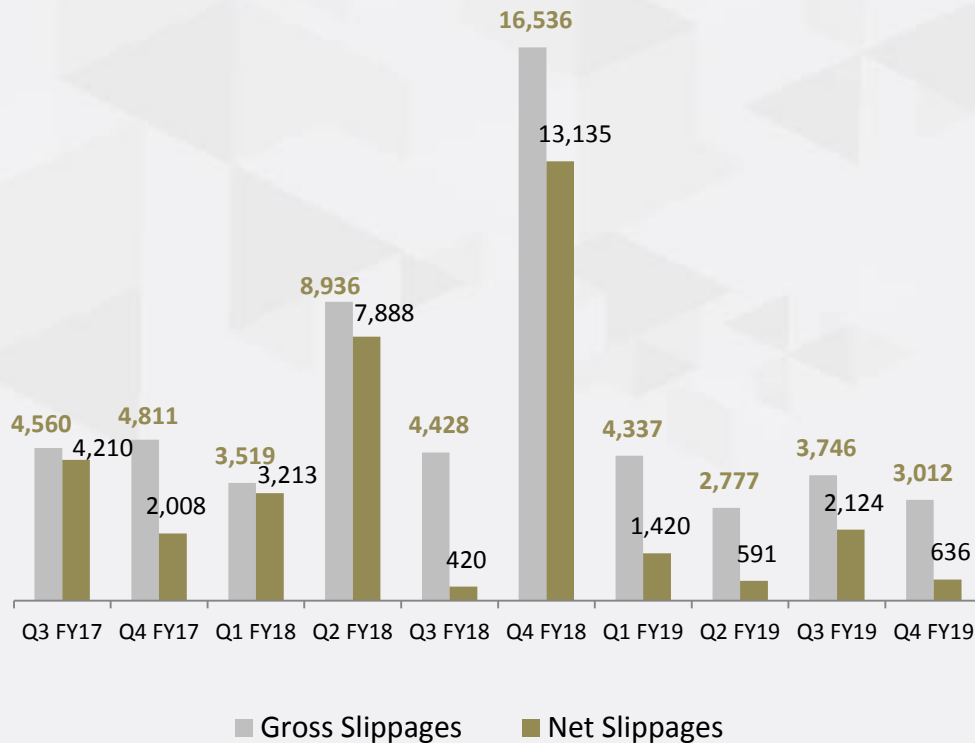
- Gross and Net NPA ratios have improved from Q2 levels
- BB & Below pool has reduced to 1.3% of Gross Customer Assets
- Provision Coverage Ratio increased further, now stands at 77%

Slippages in the quarter were stable and from known sources

All figures in ₹ Crores

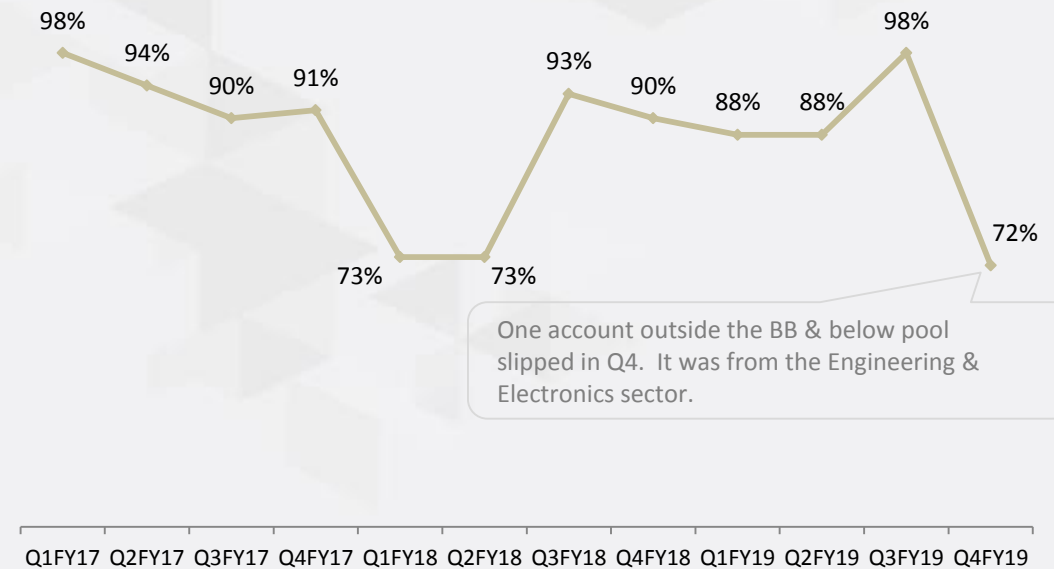
Gross and Net Slippages have come off Q4 peaks

Gross and Net Slippages



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

Corporate slippages from BB & Below pool

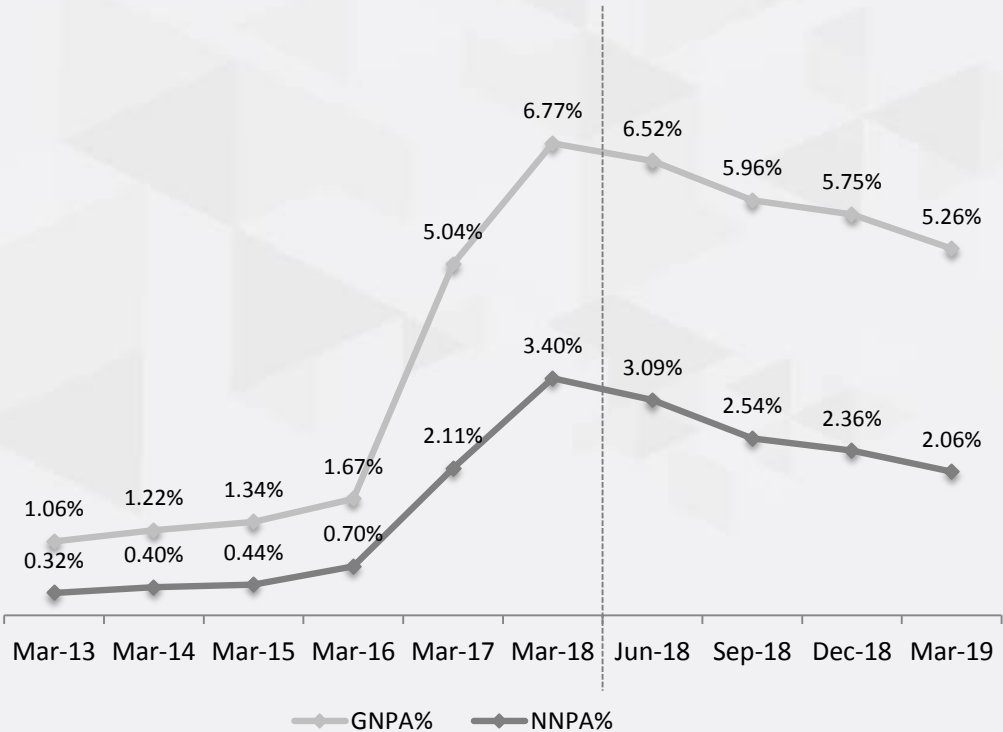


87% of corporate slippages in FY19 were from the BB & below pool

Gross and Net NPA ratios continue to improve

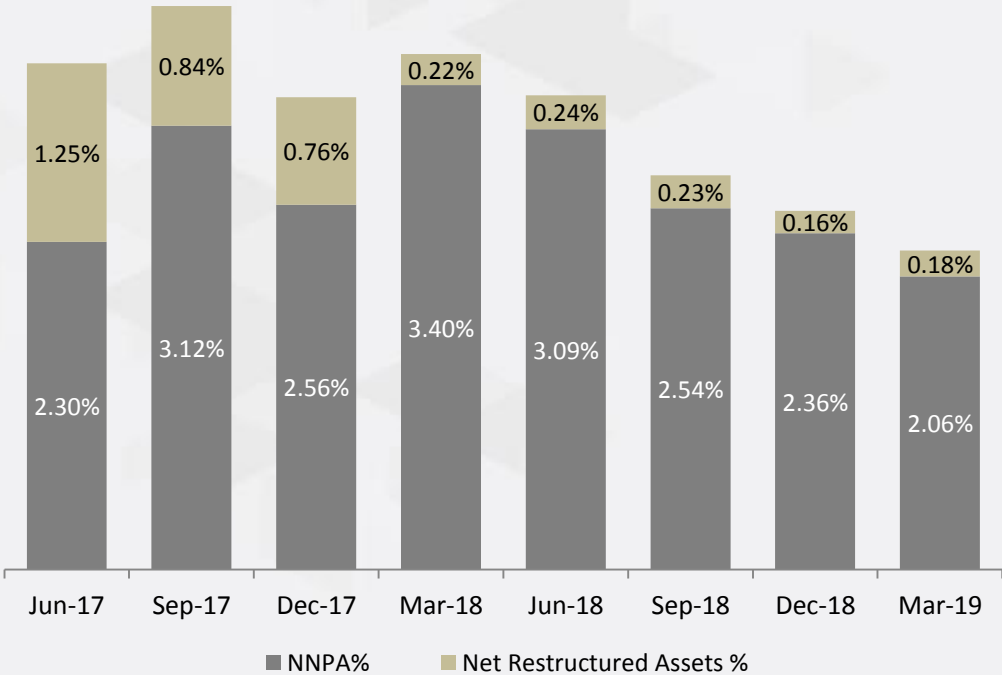
Gross and Net NPA ratios continue to moderate

Gross and Net NPA ratio



Restructured assets are now negligible as a proportion of loan book

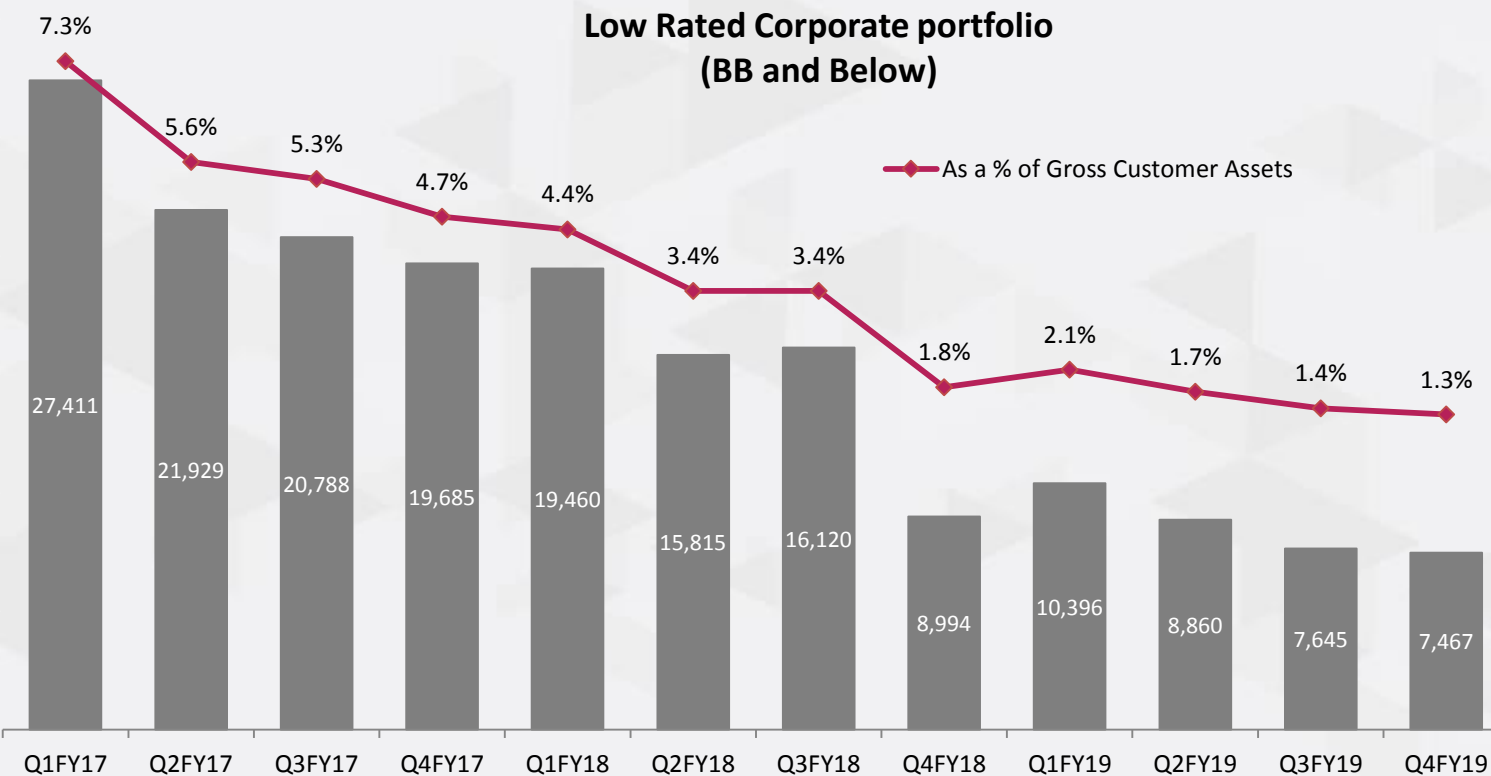
Net NPA + Net Restructured Assets ratio



BB & Below accounts reduced sequentially

All figures in ₹ Crores

BB & Below pool has fallen to 1.3% of customer assets



Top 4 sectors form 65% of BB & Below book

Industry	%
Power	30%
Infra. Construction	21%
Iron & Steel	8%
Shipping, Transport & Logistics	6%

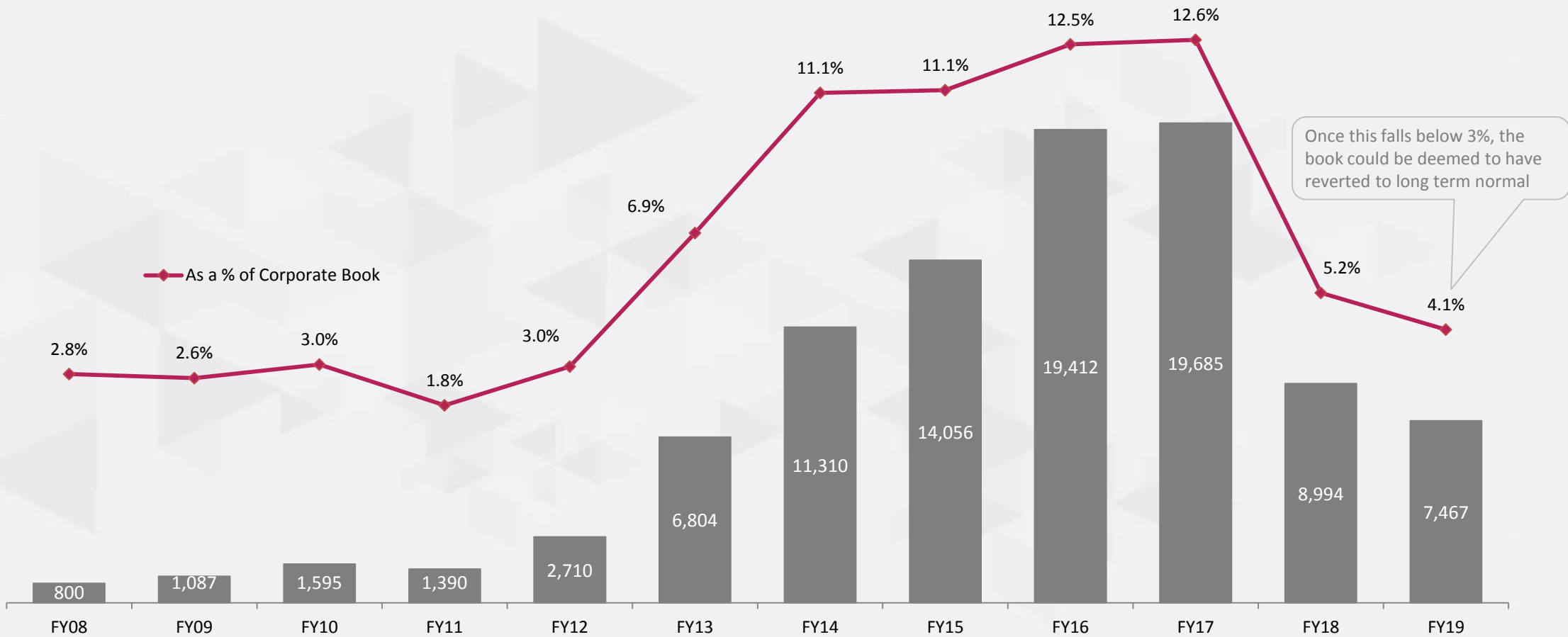
NFB outstanding in BB & below corporate portfolio is ~ ₹2,200 crores

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

In benign risk periods, BB & Below has been 2-3% of corporate loans

All figures in ₹ Crores

BB & Below rated Corporate portfolio

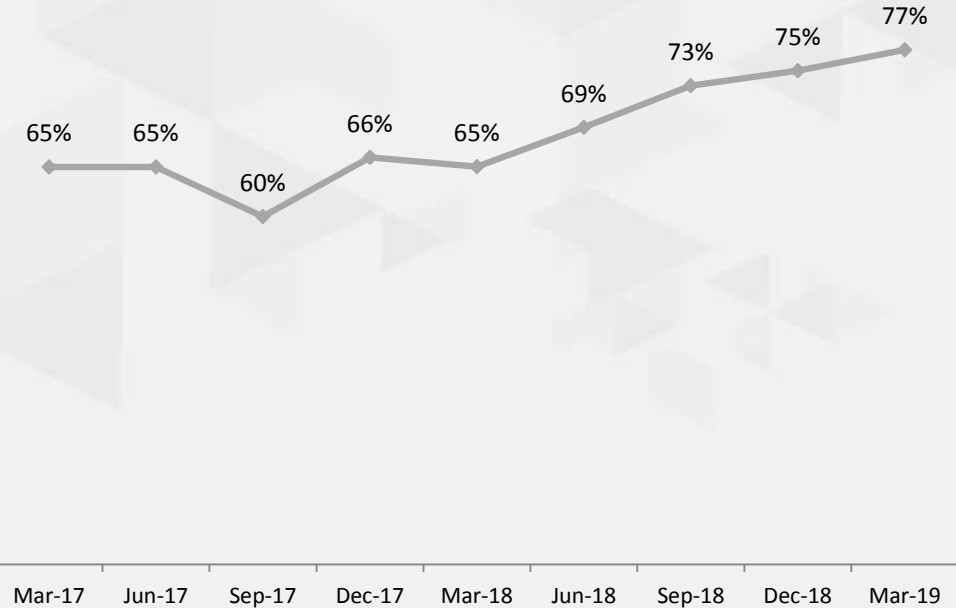


The outstanding amount in 'BB and Below' portfolio incorporates cumulative impact of rating Upgrades / Downgrades and Slippages from the pool

Provision Coverage improved further during the quarter

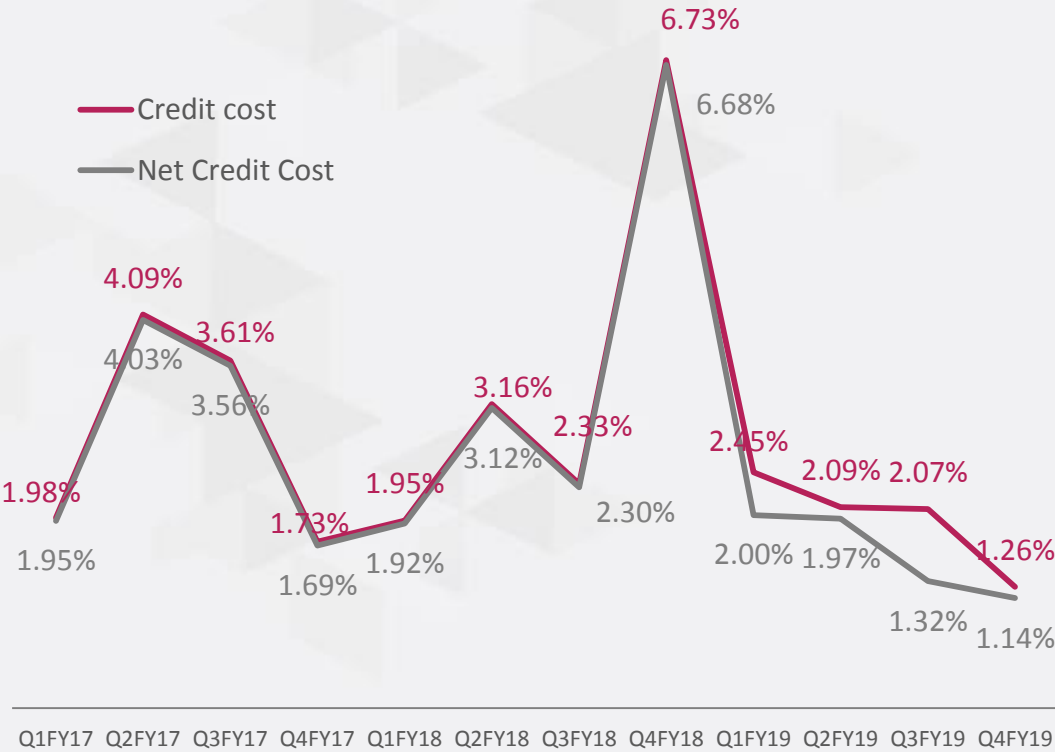
Provision Coverage Ratio on NPAs is now 77%

Provision Coverage Ratio



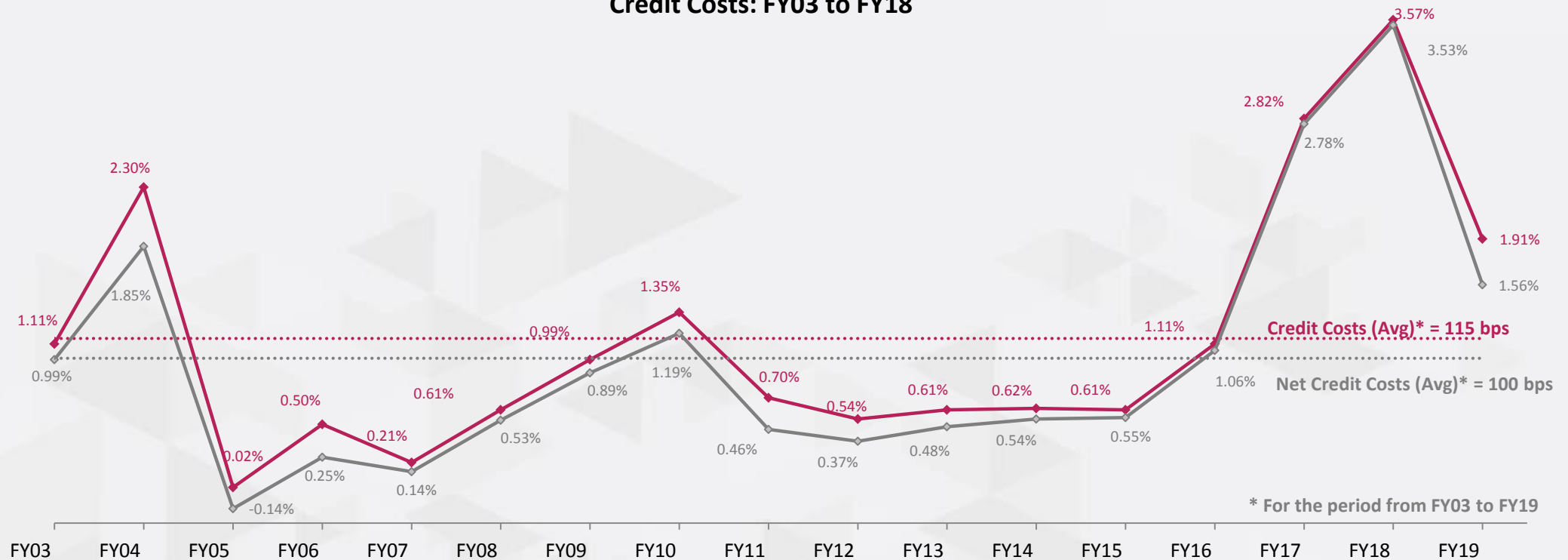
Credit cost (net of recoveries from written-off accounts) down to lowest level in last 12 quarters

Credit Cost (Annualised)



Our long term average credit cost has been 100-115 bps

Credit Costs: FY03 to FY18



'Net' Credit Costs

- Over the long term, annualised Credit Cost for the Bank has averaged **115 bps**
- The Bank consistently writes off accounts into prudential write off (PWO) pool, after making 100% provisions
- Recoveries from these PWO accounts are reflected under 'other income', and not as a release of prior period provisions
- If we notionally net these recoveries, the resultant "Net Credit Costs" averages **100 bps** over the long term
- The gap between the two credit cost metrics tends to widen in the years immediately after credit cycle peaks (e.g. FY05-07 & FY11-14)
- The Bank presently has an accumulated PWO portfolio of ₹18,772 crores. 84% of this was written off in the last 8 quarters

Detailed walk of NPAs over recent quarters

All figures in ₹ Crores

		Q4FY18	Q1FY19	Q2FY19	Q3FY19	Q4FY19
Gross NPAs - Opening balance	A	25,001	34,249	32,662	30,938	30,855
Fresh slippages	B	16,536	4,337	2,777	3,746	3,012
Upgradations & Recoveries	C	3,401	2,917	2,186	1,622	2,376
Write offs	D	3,887	3,007	2,315	2,207	1,701
Gross NPAs - closing balance	E = A+B-C-D	34,249	32,662	30,938	30,855	29,789
Provisions incl. interest capitalisation	F	17,657	17,760	18,222	18,622	18,513
Net NPA	G = E-F	16,592	14,902	12,716	12,233	11,276
Accumulated Prudential write offs	H	13,224	14,832	16,502	17,478	18,772
Provision Coverage Ratio	(F+H)/(E+H)	65%	69%	73%	75%	77%

Details of Provisions & Contingencies charged to Profit & Loss Account

	Q4FY18	Q1FY19	Q2FY19	Q3FY19	Q4FY19
For Loan losses	8,128	3,069	2,686	3,352 ^{\$}	1,115
For Standard assets*	(217)	71	68	(12)	701
For SDR and S4A accounts	(396)	(3)	(5)	-	(12)
For Investment depreciation	(105)	135	136	(321)	351
Other provisions	(230)	66	42	36	556 [#]
Total Provisions & Contingencies (other than tax)	7,180	3,338	2,927	3,055	2,711

* including unhedged foreign currency exposures, \$ includes contingent provision of Rs. 600 crores

Other provisions include provision of Rs. 535 crores towards land held as non-banking asset

Financial Highlights

Business Segment performance

Asset Quality

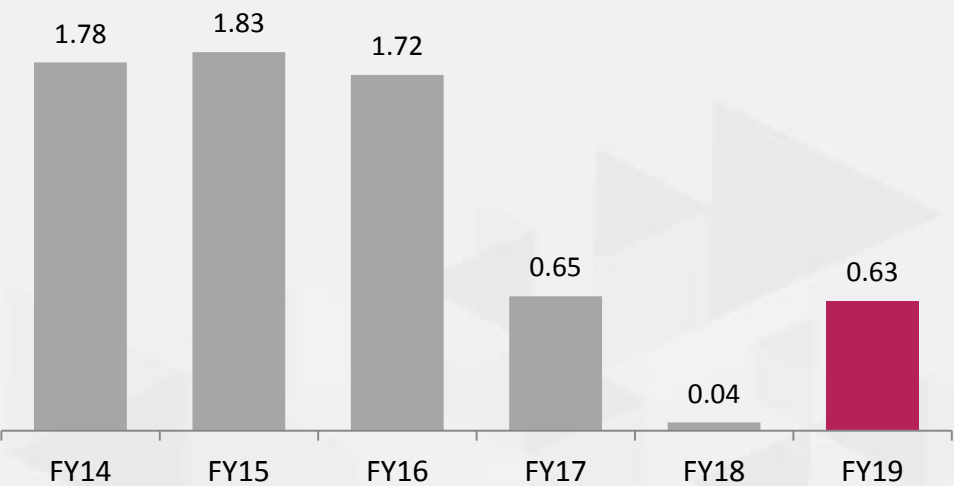
Shareholder Returns and Capital Position

Subsidiaries' Performance

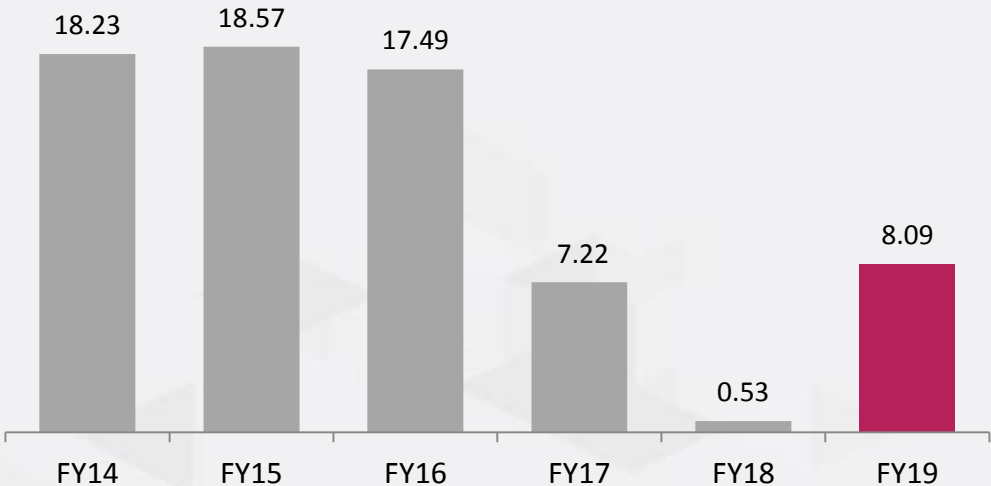
Other important information

Shareholder return metrics have started improving

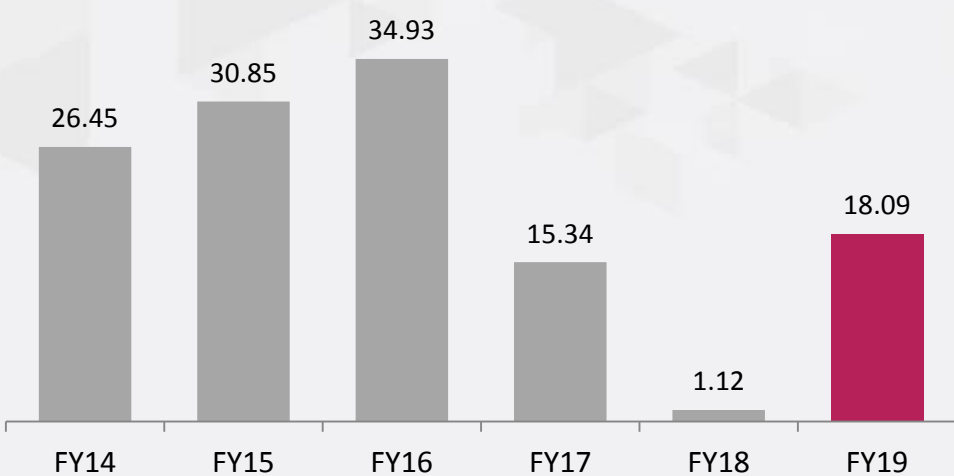
Return on Assets (in %)



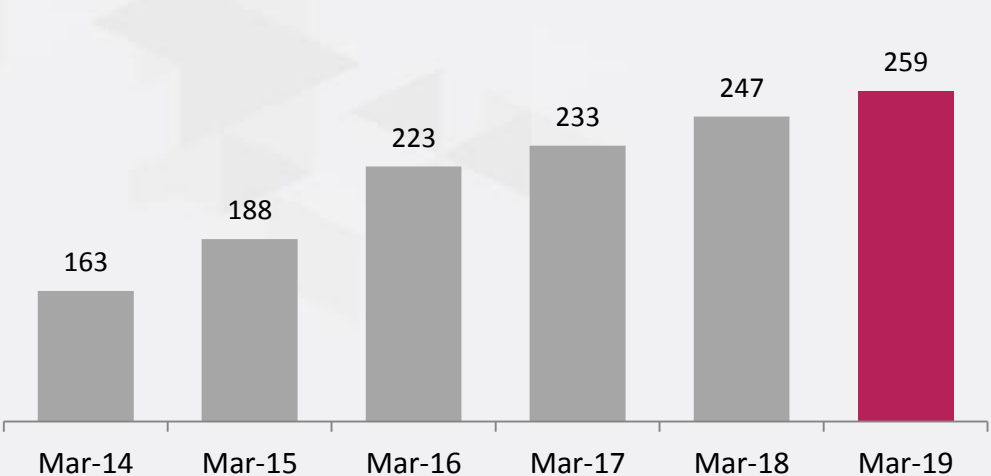
Return on Equity (in %)



Diluted EPS (₹)



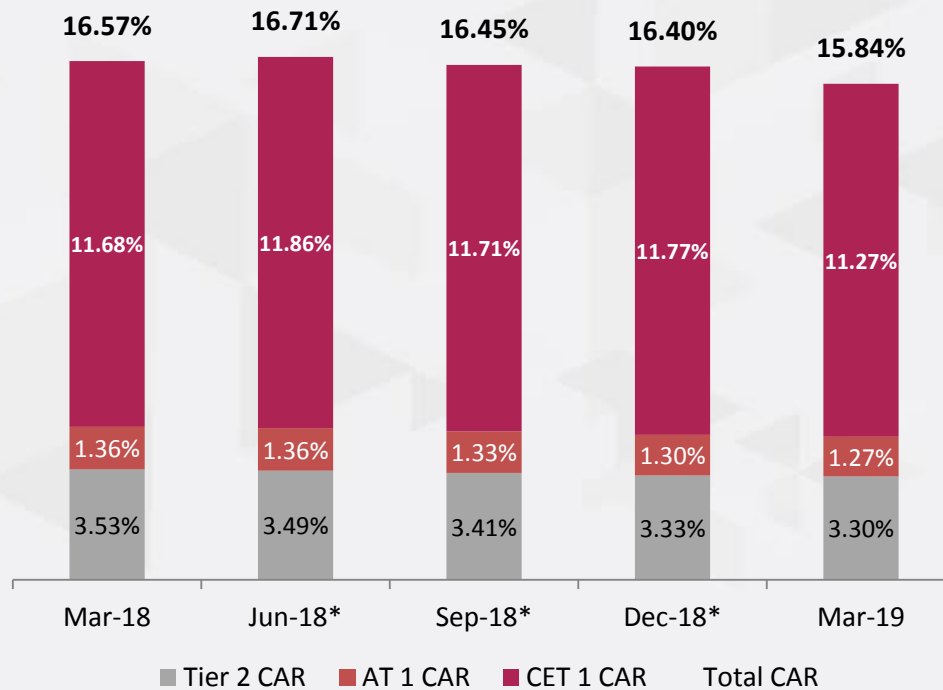
Book Value Per Share (₹)



Capital Ratios remain healthy

Bank has consumed 41 bps of CET1 capital during FY19

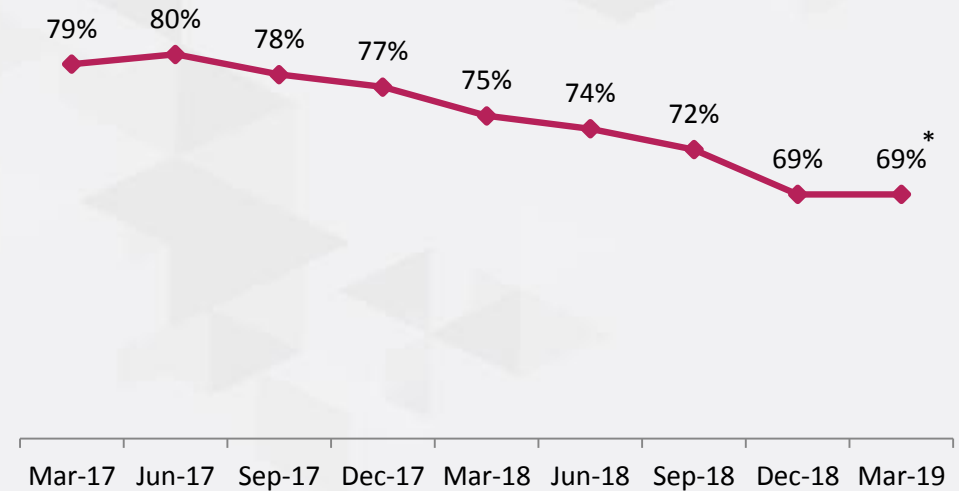
Trend in Capital Adequacy Ratio



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

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

RWA to Total Assets



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

Financial Highlights

Business Segment performance

Asset Quality

Shareholder Returns and Capital Position

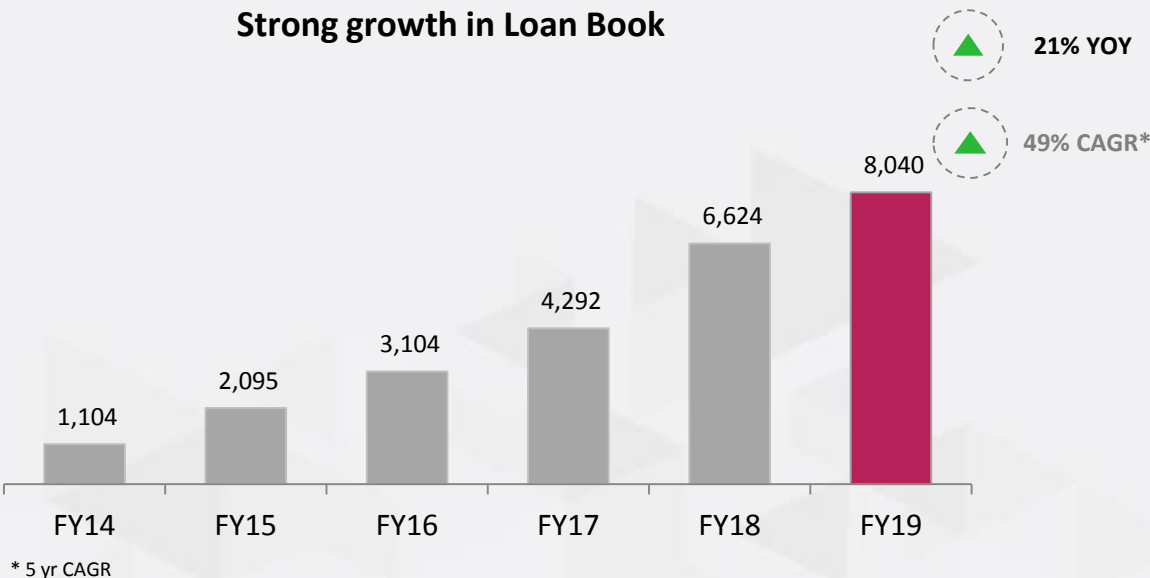
Subsidiaries' Performance

Other important information

Axis Finance : Strong growth continues

All figures in ₹ Crores

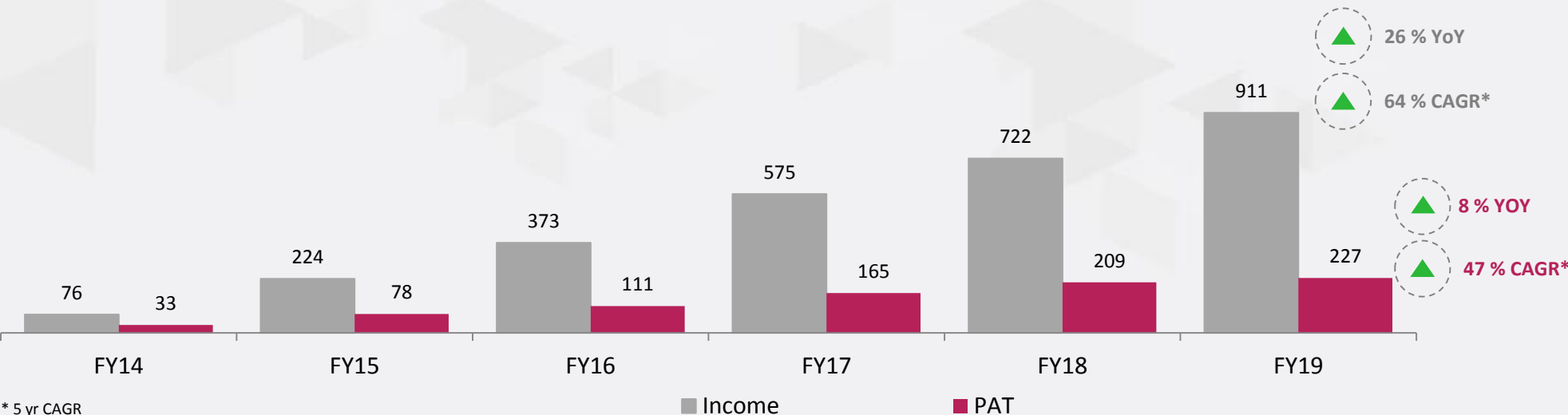
Strong growth in Loan Book



Major Highlights

- Average Advances Mix: Wholesale: **85 %**, Retail **15 %**
- NIM for FY19 stood at **4.37%**; GNPA at **0.35%**
- Enjoys the highest Credit Rating: AAA from CRISIL & A1+ from India Ratings
- AFL made significant investments during the year towards building a retail business, suppressing PAT growth

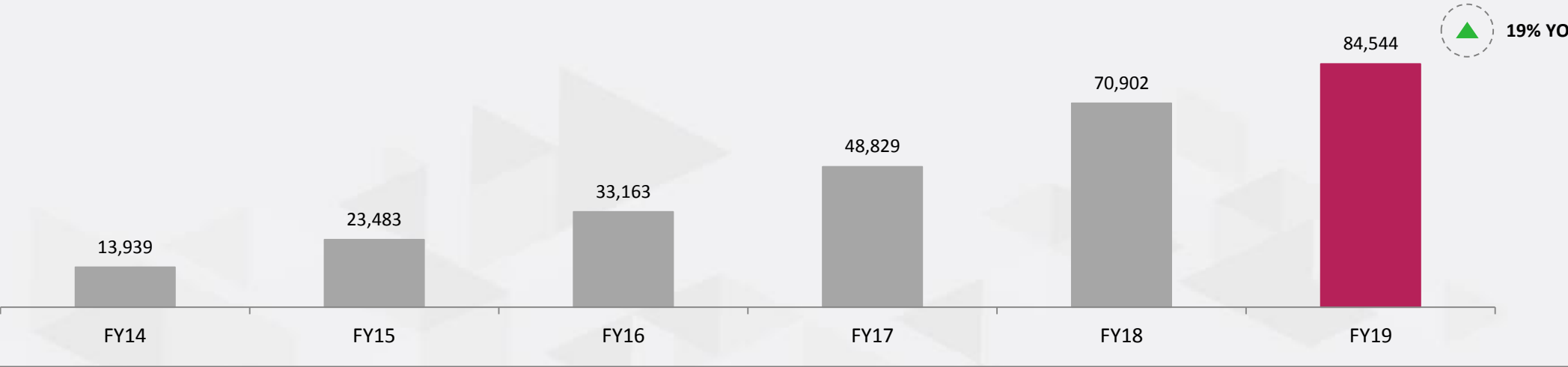
Growth in Income and PAT has been steady



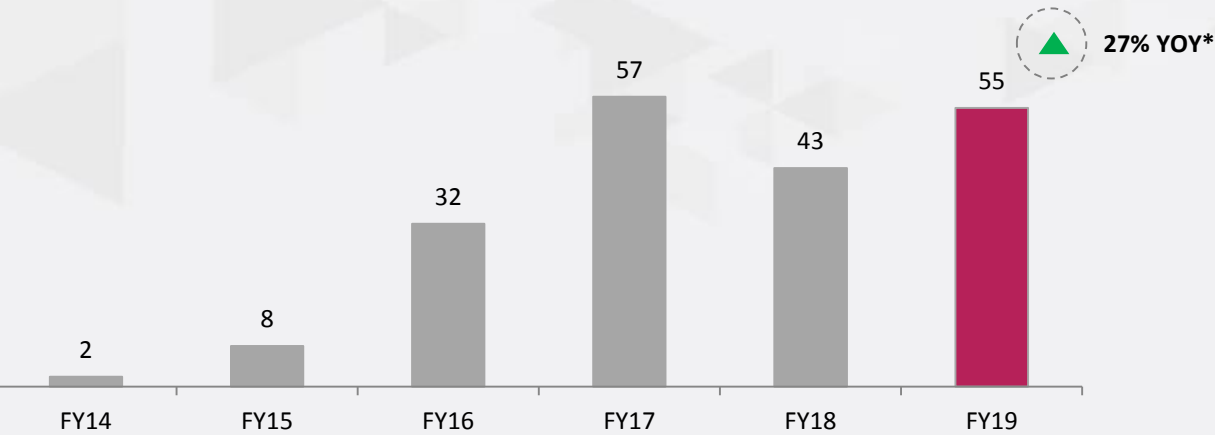
Axis AMC : Healthy growth in AUM

Average AUM has shown strong growth

All figures in ₹ Crores



Trend in PAT



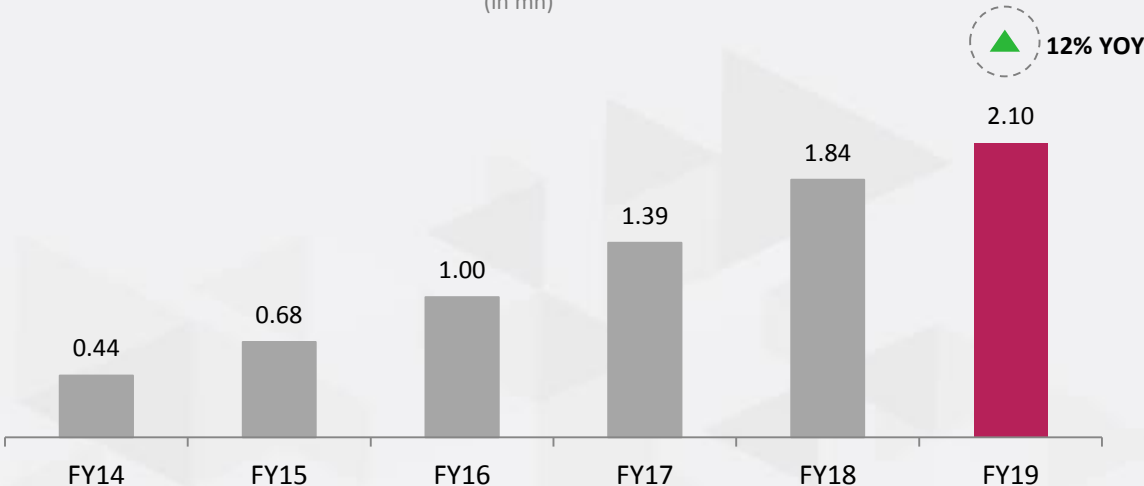
Major Highlights

- Total Gross revenue of ₹685 Cr earned during FY19
- Added **1.2 mn** investors in last one year taking its overall investor folios to **3.9 mn**
- Has current market share of **3.67%** (as at end of Mar'19)

Axis Securities : Strong growth in customer additions

Ranked 3rd in total customer base

(in mn)

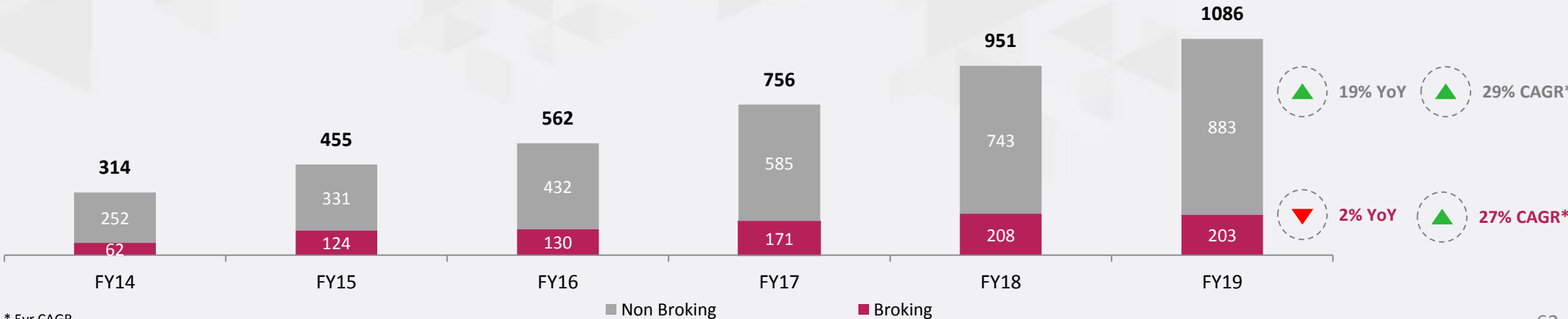


Major Highlights

- Has one of the highest mobile adoption rates in the industry with over **64%** volumes coming from Mobile
- Introduced MF SIP in Exchange platform
- Top Equity Broker of year 2018 at the BSE Commodity Equity Outlook Awards

Trend in Revenue growth

All figures in ₹ Crores



* 5yr CAGR

Axis Capital : Leadership position maintained in volatile capital markets

FY19 Ranking based on IPO, QIP, Rights, OFS & IPP

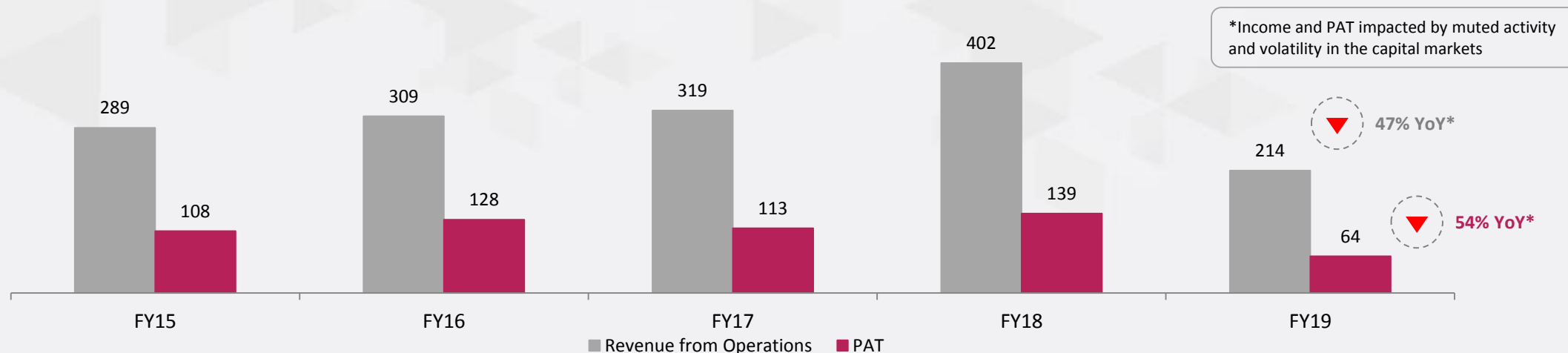
Rank	Banker	No of deals
1	Axis Capital	13
2	Peer 1	11
3	Peer 2	9
4	Peer 3	9
5	Peer 4	8

Source: Prime database

Major Highlights

- Ranked No 1 in Equity and Equity Linked Deals over the last decade
- Successfully closed 34 transactions across IB in FY19 including 4 IPOs, 6 OFS, 4 Buyback, 2 Rights issue and 10 Advisory deals
- Axis Capital has won the 'Best Investment Bank' in India for the 4th year in a row (2018, 2017, 2016, 2015)

Trend in Income & PAT



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 **40%**
- » 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
- » **24** Financiers on-boarded on the platform

Progress so far (Jul’17 to Mar’19)

Throughput
2,712 cr

No. of Invoices Discounted
1,83,088

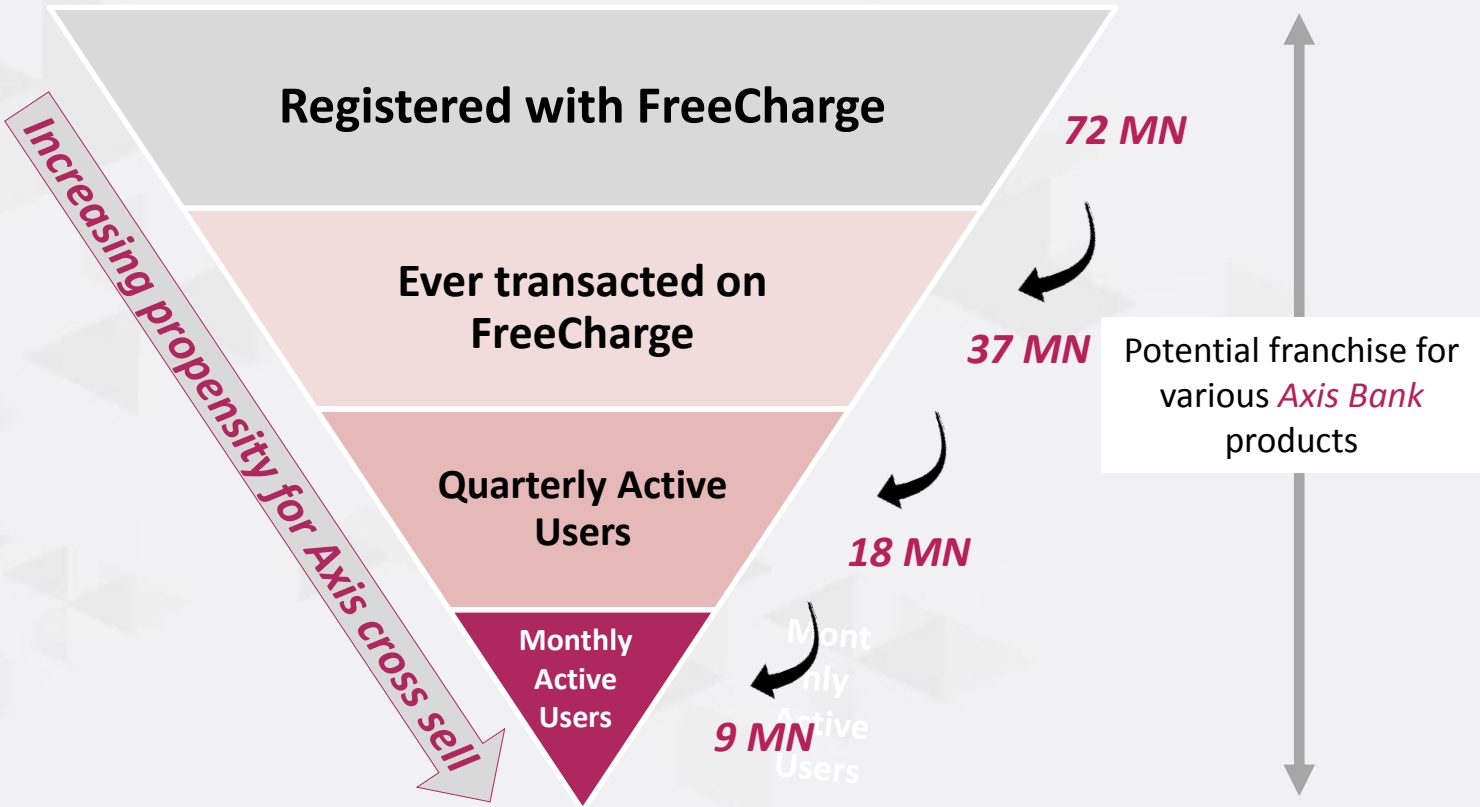
Participants
2,061

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

One of the top financial services App in India

... With massive potential for cross selling Bank products

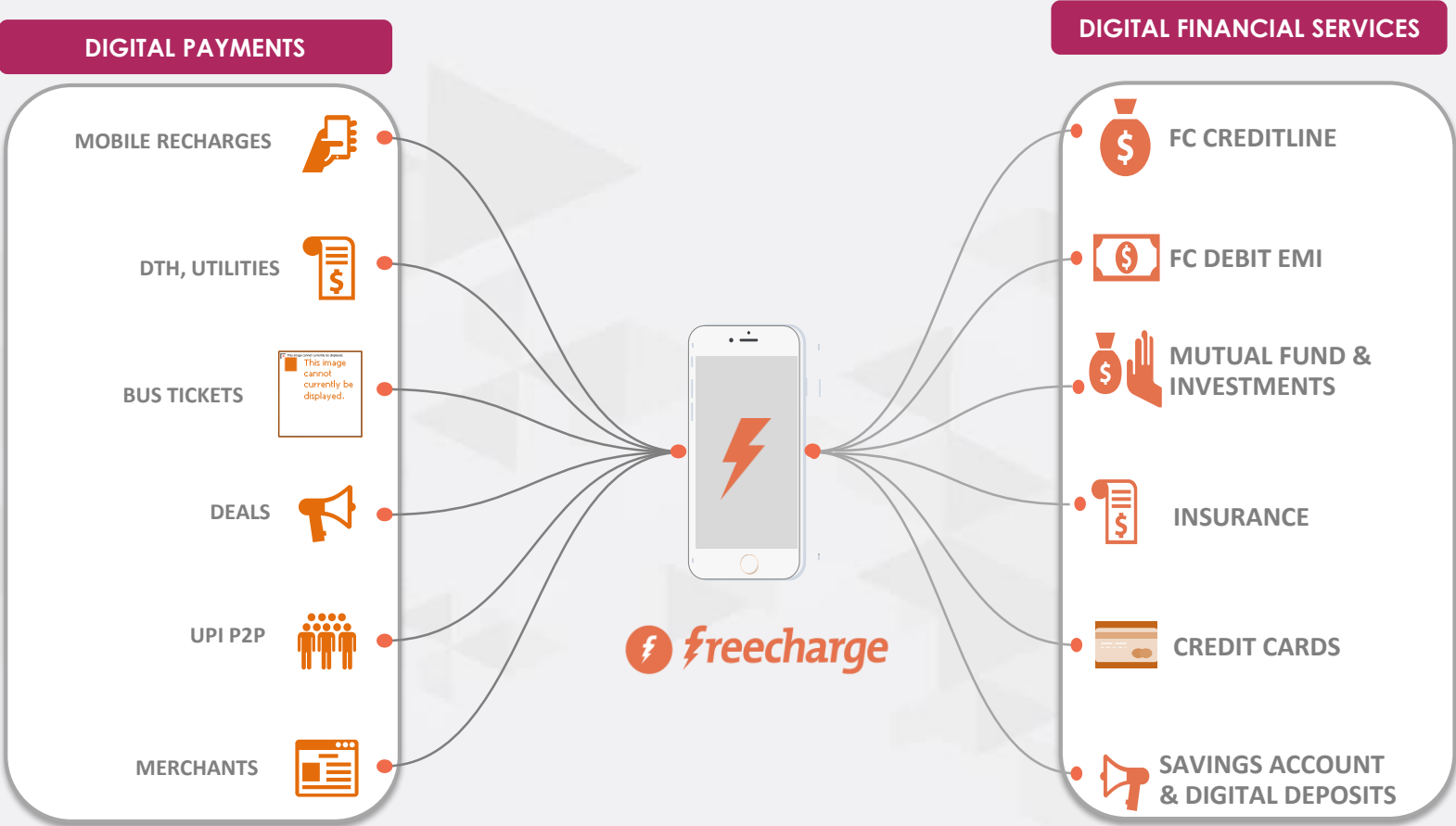
#	App
1	 Google Pay (Tez) - a simp...  Google
2	 PhonePe – UPI Payments...  PhonePe
3	 SBI Anywhere Personal - ...  State Bank of India
4	 BHIM - MAKING INDIA C...  NPCI
5	 iMobile by ICICI Bank  ICICI
6	 HDFC Bank MobileBanki...  HDFC Bank
7	 FreeCharge - Recharges,...  FreeCharge
8	 Moneycontrol –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



15 million new users registered since acquisition by Axis Bank

Based on App Annie intelligence data Dec '18 for Android users of Financial apps in India

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



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

Financial Highlights

Business Segment performance

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Other important information

Treasury Portfolio and Non-SLR Corporate Bonds

Investment Bifurcation	Book Value* (₹ Crores)
Government Securities ¹	120,239
Corporate Bonds ²	40,169
Others	14,561
Total Investments	174,969

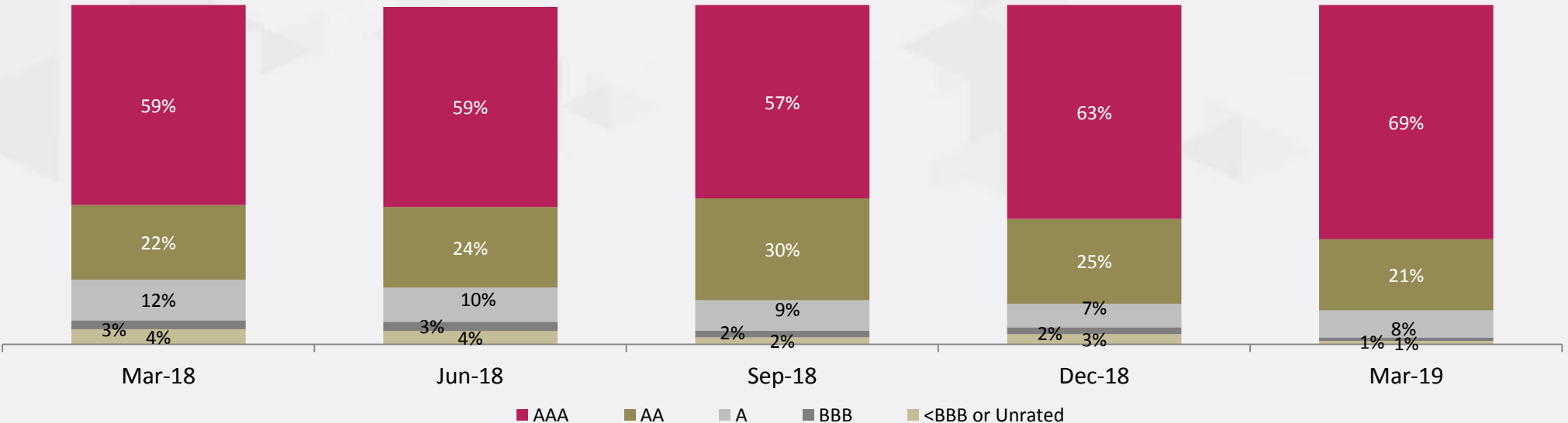
* as on March 31, 2019

¹ 86% classified under HTM category

² 79% classified under AFS category

Category	Proportion
Held Till Maturity (HTM)	61%
Available For Sale (AFS)	31%
Held For Trading (HFT)	8%

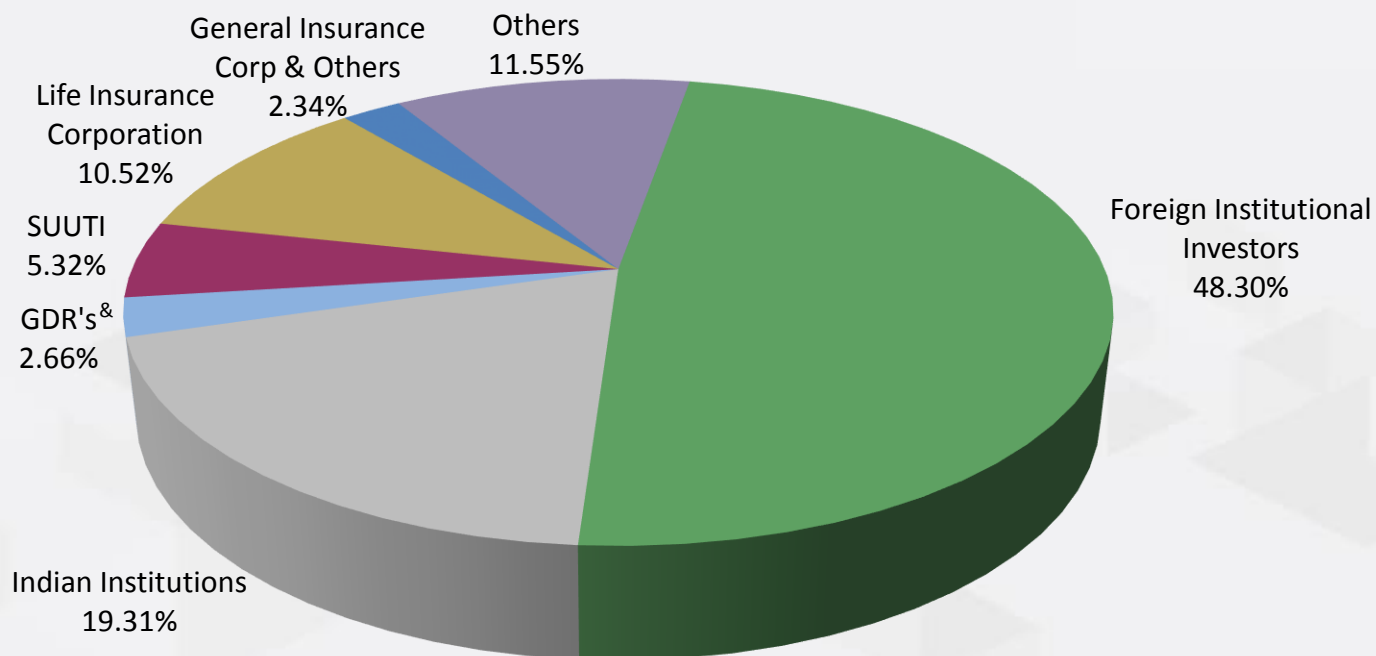
98% of Corporate bonds* have rating of at least 'A'



*Only includes standard investments

Rating Agency	Long term Issuer rating	Outlook
S&P Ratings	BBB-	Stable
Moody's	Baa3	Stable
Fitch	BBB-	Negative
CRISIL	CRISIL AAA	Stable
CARE	CARE AAA	Stable
ICRA	ICRA AAA	Stable
India Ratings	IND AAA	Stable

Shareholding Pattern (as on March 31, 2019)



➤ Share Capital	₹514 crores
➤ Shareholders' Funds	₹66,676 crores
➤ Book Value Per Share	₹259
➤ Diluted EPS (FY19)	₹18.09
➤ Market Capitalization	₹193,659 crores (as on April 24 th , 2019)

& 1 GDR = 5 shares

As on Mar 31st, 2019, against GDR issuance of 62.7 mn, outstanding GDRs stood at 13.67 mn

Sustainability At Axis Bank

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

Green Banking



- First certified Green Masala Bond by an Asian Bank, launched in 2016 for US\$ 500 mn
- 7.05 MW captive solar installations across 248 locations
- Over 2.2 million sheets of paper saved in 2018-19

Banking of India



- 1.7 million women borrowers in 19 states & UTs under Axis Microfinance
- 3,000+ SMEs benefiting annually under Project Evolve
- Over 1 million accounts under India's MUDRA Scheme

CSR Impact



- Achieved target 1 million sustainable livelihoods in 2017
- 0.45 million households/trainees impacted in 2018-19 under Mission 2 Million of Axis Bank Foundation

Digital Leadership



- 14% and growing marketshare in UPI space
- First-of-its-kind Raipur Smart City Card under #SmartCities
- India's first single-wallet, contactless, open loop Metro card for Kochi Metro



FTSE4Good

On the prestigious
FTSE4Good Index from
2017 onwards



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



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

Major awards won by the Bank and its subsidiaries



- **Best use of Data & Analytics for Business Outcome amongst Large Banks**



- **Most Innovative Emerging Technologies Project, India - Ripple Blockchain project**



- **Customer Service Excellence Award for Transformation**



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



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



- **Dale Carnegie Global Leadership Award for 2017**

Financial Performance

All figures in ₹ Crores

Financial Performance		Q4FY19	Q4FY18	% Growth	FY19	FY18	% Growth
Interest Income	A	14,798	11,771	26%	54,986	45,780	20%
Other Income	B = C+D+E	3,526	2,789	26%	13,130	10,967	20%
- Fee Income	C	3,020	2,448	23%	10,127	8,867	14%
- Trading Income	D	354	215	64%	971	1,617	-40%
- Miscellaneous Income	E	153	125	22%	2,032	483	320%
- Recoveries in written-off a/c's		162	60		1,867	183	
Total Income	F = A+B	18,324	14,560	26%	68,116	56,747	20%
Interest Expended	G	9,092	7,041	29%	33,278	27,163	23%
Net Interest Income	H = A-G	5,706	4,730	21%	21,708	18,618	17%
Operating Revenue	I = B+H	9,232	7,519	23%	34,839	29,585	18%
Core Operating Revenue*	J = I-D	8,878	7,304	22%	33,867	27,968	21%
Operating Expenses	K	4,217	3,847	10%	15,833	13,990	13%
- Staff Expense	L	1,142	1,079	6%	4,747	4,313	10%
- Non Staff Expense	M	3,075	2,768	11%	11,086	9,677	15%
Operating Profit	N = I-K	5,014	3,672	37%	19,005	15,594	22%
Core Operating Profit*	O = N-D	4,661	3,457	35%	18,034	13,978	29%
Provisions other than taxes	P	2,711	7,180	-62%	12,031	15,473	-22%
Profit Before Tax	Q = N-P	2,303	(3,507)	-	6,974	122	-
Tax Expenses	R	798	(1,319)	-	2,297	(154)	-
Net Profit	S = Q-R	1,505	(2,189)	-	4,677	276	-
EPS Diluted (in ₹) (annualized)		23.61	-34.52		18.09	1.12	
Return on Average Assets (annualized)		0.78%	(1.31%)		0.63%	0.04%	
Return on Equity (annualized)		10.30%	(15.28%)		8.09%	0.53%	
Capital Adequacy Ratio (Basel III)		15.84%	16.57%		15.84%	16.57%	

*Excluding trading profit for all the periods.

Financial Performance

Financial Performance (in \$ mn)		Q4FY19	Q4FY18	% Growth	FY19	FY18	% Growth
Interest Income	A	2,140	1,702	26%	7,951	6,620	20%
Other Income	B = C+D+E	510	403	26%	1,899	1,586	20%
- Fee Income	C	437	354	23%	1,465	1,282	14%
- Trading Income	D	51	31	64%	140	234	-40%
- Miscellaneous Income	E	22	18	22%	294	70	320%
- Recoveries in written-off a/c's		23	9		270	26	
Total Income	F = A+B	2,650	2,105	26%	9,850	8,206	20%
Interest Expended	G	1,315	1,018	29%	4,812	3,928	23%
Net Interest Income	H = A-G	825	684	21%	3,139	2,692	17%
Operating Revenue	I = B+H	1,335	1,087	23%	5,038	4,278	18%
Core Operating Revenue*	J = I-D	1,284	1,056	22%	4,899	4,044	21%
Operating Expenses	K	610	556	10%	2,289	2,023	13%
-Staff Expense	L	165	156	6%	686	624	10%
-Non Staff Expense	M	445	400	11%	1,603	1,399	15%
Operating Profit	N = I-K	725	531	37%	2,749	2,255	22%
Core Operating Profit*	O = N-D	674	500	35%	2,609	2,021	29%
Provisions other than taxes	P	392	1,038	-62%	1,740	2,237	-22%
Profit Before Tax	Q = N-P	333	(507)	-	1,009	18	-
Tax Expenses	R	115	(191)	-	332	(22)	-
Net Profit	S = Q-R	218	(316)	-	677	40	-
EPS Diluted (in ₹) (annualized)		0.34	(0.50)		0.26	0.02	
Return on Average Assets (annualized)		0.78%	-1.31%		0.63%	0.04%	
Return on Equity (annualized)		10.30%	(15.28%)		8.09%	0.53%	
Capital Adequacy Ratio (Basel III)		15.84%	16.57%		15.84%	16.57%	

*Excluding trading profit for all the periods.

\$ figures converted using exchange rate of 1\$ = ₹69.155

Balance Sheet

All figures in ₹ Crores

Balance Sheet	As on 31 st March'19	As on 31 st March'18	% Growth
CAPITAL AND LIABILITIES			
Capital	514	513	0.19%
Reserves & Surplus	66,162	62,932	5%
Deposits	5,48,472	4,53,623	21%
Borrowings	1,52,776	1,48,016	3%
Other Liabilities and Provisions	33,073	26,246	26%
Total	8,00,997	6,91,330	16%
ASSETS			
Cash and Balances with RBI and Balances with Banks and Money at Call and Short Notice	67,205	43,455	55%
Investments	1,74,969	1,53,876	14%
Advances	4,94,798	4,39,650	13%
Fixed Assets	4,037	3,972	2%
Other Assets	59,988	50,377	19%
Total	8,00,997	6,91,330	16%

Balance Sheet

Balance Sheet (in \$ mn)	As on 31 st March'19	As on 31 st March'18	% Growth
CAPITAL AND LIABILITIES			
Capital	74	74	0.19%
Reserves & Surplus	9,567	9,100	5%
Deposits	79,311	65,595	21%
Borrowings	22,092	21,404	3%
Other Liabilities and Provisions	4,782	3,795	26%
Total	115,826	99,968	16%
ASSETS			
Cash and Balances with RBI and Balances with Banks and Money at Call and Short Notice	9,718	6,284	55%
Investments	25,301	22,251	14%
Advances	71,549	63,575	13%
Fixed Assets	584	574	2%
Other Assets	8,674	7,284	19%
Total	115,826	99,968	16%

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