

AXIS/CO/CS/595/2024-25

January 16, 2025

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

BSE Limited  
1<sup>st</sup> Floor,  
P. J. Towers,  
Dalal Street  
Fort, Mumbai – 400 001

NSE Symbol: AXISBANK

BSE Scrip Code: 532215

Dear Sir/Madam,

**REF.: DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LISTING REGULATIONS")**

**SUB.: INVESTOR PRESENTATION ON THE FINANCIAL RESULTS OF AXIS BANK LIMITED ("BANK') FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

In continuation to our letter no. AXIS/CO/CS/591/2024-25 dated January 16, 2025, please find enclosed a copy of the revised Investor Presentation on the unaudited standalone and consolidated financial results of the Bank for the quarter and nine months ended December 31, 2024. The same is being uploaded on the website of the Bank at [www.axisbank.com](http://www.axisbank.com).

This is for your information and records.

Thanking You.

Yours faithfully,

**For Axis Bank Limited**

**Sandeep Poddar  
Company Secretary**

Encl: as above








# Investor Presentation

## Quarterly Results Q3FY25



# Axis Bank at a glance



<b>Axis Bank</b> 	<b>3<sup>rd</sup></b> <i>largest Private Bank in India</i>	<b>~ 58 mn</b> <i>Customers</i>	<b>1,02,350+</b> <i>Employees</i>	<b>5,706</b> <i>Branches*</i>
<b>Market Share</b> 	<b>5.3%</b> <i>Assets <sup>1</sup></i>	<b>4.8%</b> <i>Deposits <sup>1</sup></i>	<b>5.5%</b> <i>Advances <sup>1</sup></i>	<b>13.7%</b> <i>Credit Cards <sup>2</sup></i>
<b>Profitability</b> 	<b>15.8%</b> <i>Consolidated ROE <sup>3</sup></i>	<b>3.93%</b> <i>Net Interest Margin <sup>3</sup></i>	<b>2.75%</b> <i>Operating Profit Margin <sup>3</sup></i>	<b>2.48%</b> <i>Cost to Assets <sup>3</sup></i>
<b>Balance Sheet</b> 	<b>17.01%   14.61%</b> <i>CAR**      CET 1**</i>	<b>₹119 Bn   1.17%</b> <i>Cumulative provisions (standard + additional non-NPA)</i>	<b>76%   0.35%</b> <i>PCR      Net NPA</i>	
<b>Key Subsidiaries</b> 	<b>20%</b> <i>Growth in Axis Finance PAT (9MFY25)</i>	<b>27%</b> <i>Growth in Axis AMC PAT (9MFY25)</i>	<b>36%</b> <i>Growth in Axis Capital PAT (9MFY25)</i>	<b>86%</b> <i>Growth in Axis Securities PAT (9MFY25)</i>

<sup>1</sup> Based on Dec'24 data    <sup>2</sup> Credit Cards in force as of Nov'24    <sup>3</sup> for Q3FY25

\*domestic network including extension counters    \*\*CAR – Capital Adequacy ratio; CET 1 – Common Equity Tier 1 ratio

## Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

Subsidiaries' Performance

Other Important Information

# Major highlights

**Q3FY25 Core Operating profit up 14% YOY and 5% QOQ, PAT up 4% YOY, 9MFY25 Consolidated ROA at 1.8%, Consolidated ROE at 16.9%**



## Operating leverage aids healthy core operating profit performance

- Operating profit grew **15%** YOY, Operating expense growth moderated to **1%** YOY and declined **5%** QOQ
- Net Interest Income grew **9%** YOY and **1%** QOQ, Net Interest Margin at **3.93%**, Domestic NIM stable at **4.06%**
- Fee income grew **6%** YOY, granular fee constituted **94%** of overall fees, Retail fee grew **5%** YOY
- Q3FY25 Consolidated ROA | ROE on annualized basis at **1.71% | 15.8%**

## Focus on average deposits continues, CASA ratio amongst the best in class

- On QAB basis, total deposits grew **13% | 3%**; term deposits grew **19% | 5%** on YOY | QOQ basis, respectively
- On MEB basis, total deposits grew **9% | 1%**; term deposits grew **14% | 3%**, CA grew **8% | 1%** on YOY | QOQ basis, respectively; SA flat YOY
- On QAB basis, CA grew **11% | 2%** on YOY | QOQ basis, SA flat YOY
- CASA ratio on QAB basis stood at **39%**, which continues to be amongst the best across large peer banks

## Loan growth delivered across focus business segments

- Advances grew **9%** YOY and **1%** QOQ; Bank's focus segments\* grew by **16%** YOY and **3%** QOQ
- Retail loans grew **11%** YOY and **1%** QOQ of which Rural loans grew **17%** YOY & **4%** QOQ, SBB<sup>1</sup> book grew **20%** YOY and **4%** QOQ
- SME loans up **15%** YOY and **3%** QOQ, Corporate loans (gross of IBPC sold) up **4%** YOY, Mid-Corporate (MC) up **15%** YOY & **4%** QOQ
- SBB+SME+MC mix at **₹2.301 bn | 23%** of total loans, up **~761 bps** in last 4 years

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

- Self sustaining capital structure with net accretion<sup>^</sup> to CET-1 of **87 bps** in 9MFY25 and **49 bps** in Q3FY25
- Overall capital adequacy ratio (CAR) stood at **17.01%** with CET 1 ratio of **14.61%**
- **₹5,012** crores of other provisions, not considered for CAR calculation, provides cushion of **~38 bps** over the reported CAR
- Excess SLR of **₹67,588** crores. Avg. LCR during Q3FY25 was **~119%**

## Continue to maintain strong position in Payments and Digital Banking

- Bank maintains its no. 1 position in UPI Payer PSP space with a market share of **~30%**
- Among the largest player in Merchant Acquiring business in India with terminal market share of **~20%**, incremental share of **~27%** in last one year <sup>2</sup>
- **~0.7** million credit cards acquired in Q3FY25, CIF market share of **~14%** <sup>2</sup>
- Axis Mobile app is among the top rated mobile banking app on Google Play store and iOS app store with rating of **4.7** and **4.8**, with **~15 million MAU**

## Asset quality stable

- GNPA at **1.46%** declined by **12 bps** YOY, NNPA at **0.35%** flat YOY and QOQ
- PCR healthy at **76%**, Coverage<sup>3</sup> ratio at **151%**
- Gross slippage ratio (annualized) at **2.13%**, Net slippage ratio (annualized) at **1.40%**
- Annualized net credit cost at **0.80%**, Provisions to average assets **0.56%** declining **3 bps** QOQ

## Key subsidiaries delivered strong performance

- Total 9MFY25 PAT of domestic subsidiaries at **₹1,401** crores, up **26%** YOY; Return on investments of **~49%** in domestic subsidiaries
- Axis Finance 9MFY25 PAT at **₹509** crores up **20%** YOY, ROE at **14.98%** for Q3FY25, stable asset quality metrics with net NPA at **0.25%**
- Axis AMC's 9MFY25 PAT at **₹378** crores up **27%** YOY, Axis Securities 9MFY25 PAT at **₹368** crores up **86%** YOY
- Axis Capital 9MFY25 PAT at **₹148** crores up **36%** YOY and executed **43** ECM deals in 9MFY25

\*Bank's focus segments include Small Business Banking (SBB), Small & Medium Enterprises, (SME), Mid Corporate, Rural, Personal Loans (PL) and Credit Card Advances

QAB: Quarterly Average Balance; MEB: Month End Balance; MAU: Monthly Active Users engaging in financial & non-financial transactions;

<sup>1</sup> SBB : Small Business Banking; <sup>2</sup> Based on RBI data as of Nov'24; <sup>3</sup> Coverage Ratio = Aggregate provisions (specific + standard + additional + other contingencies) / IRAC GNPA;

<sup>^</sup> Net accretion = capital accreted – capital consumed during the quarter

# Key metrics for Q3FY25

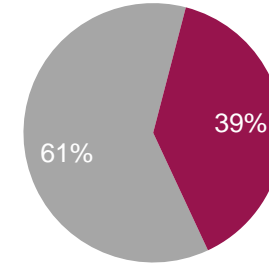
Snapshot (As on 31<sup>st</sup> December 2024)



	Absolute (₹ Cr)			QOQ	YOY Growth	
	Q3FY25	Q2FY25	9MFY25	Q3FY25	Q3FY25	9MFY25
<b>Profit &amp; Loss</b>						
Net Interest Income	13,606	13,483	40,537	1%	9%	10%
Fee Income	5,455	5,508	16,166	(1%)	6%	11%
Operating Expenses	9,044	9,493	27,662	(5%)	1%	7%
Operating Profit	10,534	10,712	31,353	(2%)	15%	18%
Core Operating Profit	10,102	9,601	29,341	5%	14%	13%
Profit after Tax	6,304	6,918	19,256	(9%)	4%	9%
<b>Balance Sheet</b>		<b>Q3FY25</b>			<b>YOY Growth</b>	
Total Assets		15,25,712			9%	
Net Advances		10,14,564			9%	
Total Deposits		10,95,883			9%	
Shareholders' Funds		1,71,279			20%	
<b>Key Ratios</b>		<b>Q3FY25 / 9MFY25</b>			<b>Q3FY24 / 9MFY24</b>	
Diluted EPS (Annualised in ₹) (Q3/9M)		80.32 / 82.12			77.86 / 76.10	
Book Value per share (in ₹)		553			464	
Standalone ROA (Annualised %)		1.64% / 1.71%			1.75% / 1.77%	
Standalone ROE (Annualised %)		15.37% / 16.43%			18.07% / 18.46%	
Cons ROA (Annualised %)		1.71% / 1.77%			1.84% / 1.80%	
Cons ROE (Annualised %)		15.78% / 16.88%			18.61% / 18.86%	
Gross NPA Ratio		1.46%			1.58%	
Net NPA Ratio		0.35%			0.36%	
Basel III Tier I CAR <sup>(c)</sup>		15.01%			14.18%	
Basel III Total CAR <sup>(c)</sup>		17.01%			16.63%	

## Deposits

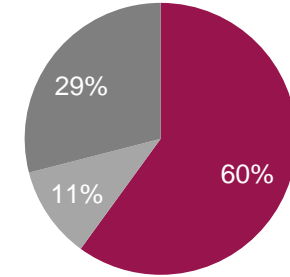
↑ 9% YOY <sup>(a)</sup>  
↑ 13% YOY <sup>(b)</sup>



↑ 2% YOY <sup>(a)</sup>  
↑ 3% YOY <sup>(b)</sup>

## Advances

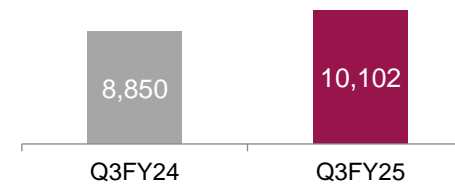
↑ 9% YOY



↑ 11% YOY (Retail)    ↑ 15% YOY (SME)    ↑ 3% YOY (Corporate)

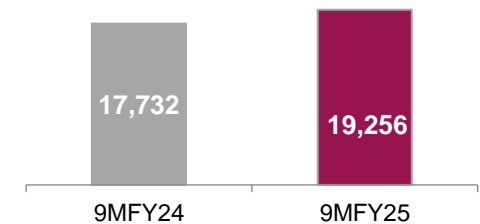
## Core Operating Profit (in ₹ Crores)

↑ 14% YOY  
↑ 5% QOQ



## Profit After Tax (in ₹ Crores)

↑ 9% YOY



(a) Period end balances (b) Quarterly average balance (c) including profit after tax for 9M

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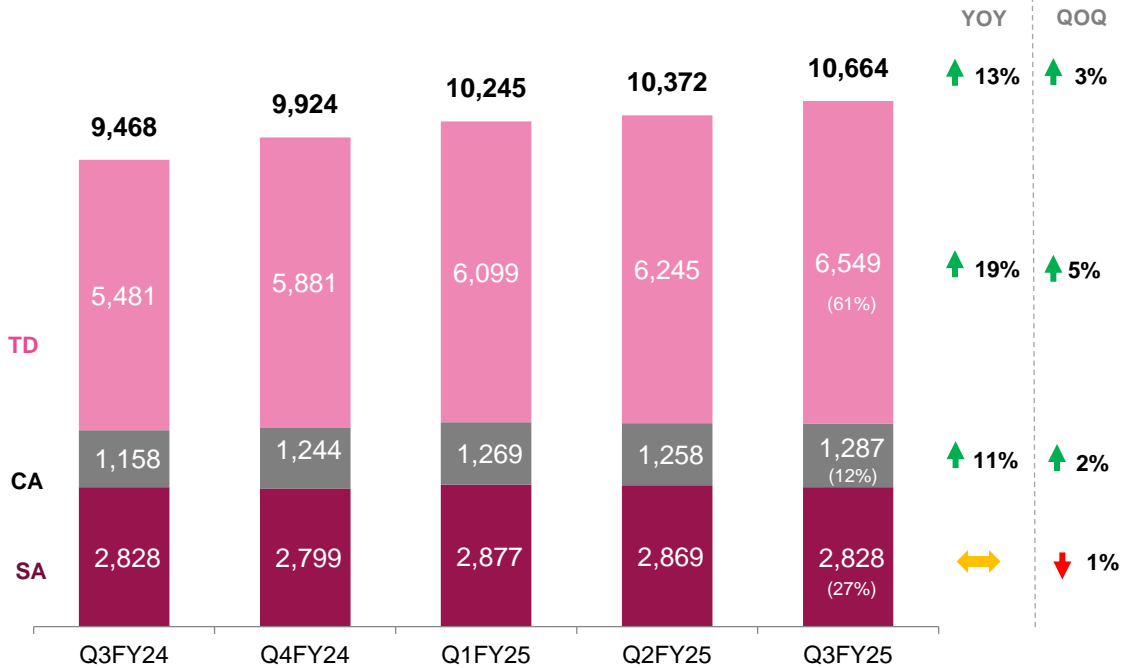
Other Important Information

# Deposit and Loan growth performance



All figures in ₹ Billion

## Deposit mix (QAB)^



### Proportion of Retail deposits as per LCR\*

4.94%    5.06%    5.08%    5.08%    5.13%

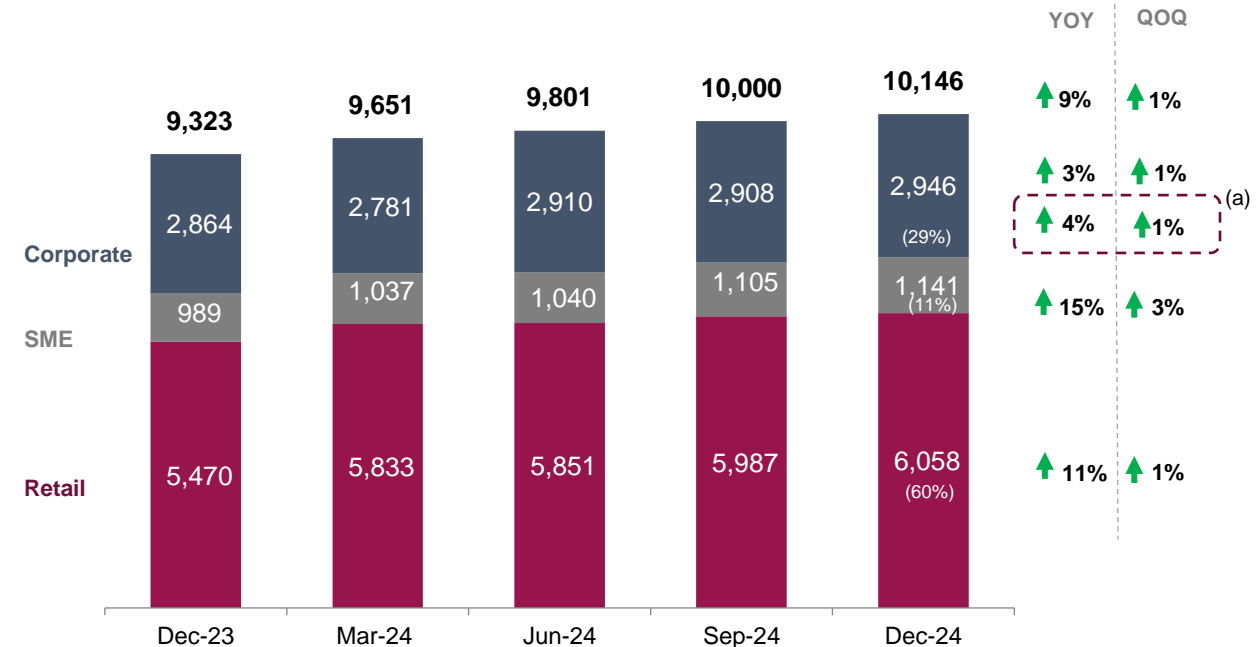
### Cost of Deposits

^ Quarterly Average Balance

\*Average deposits from retail and small business customers as reported in Liquidity Coverage Ratio (LCR) disclosure for the period

## Segment loan mix

Loan growth at 9% YOY & 1% QOQ



### Share of Domestic Loans in overall loan book

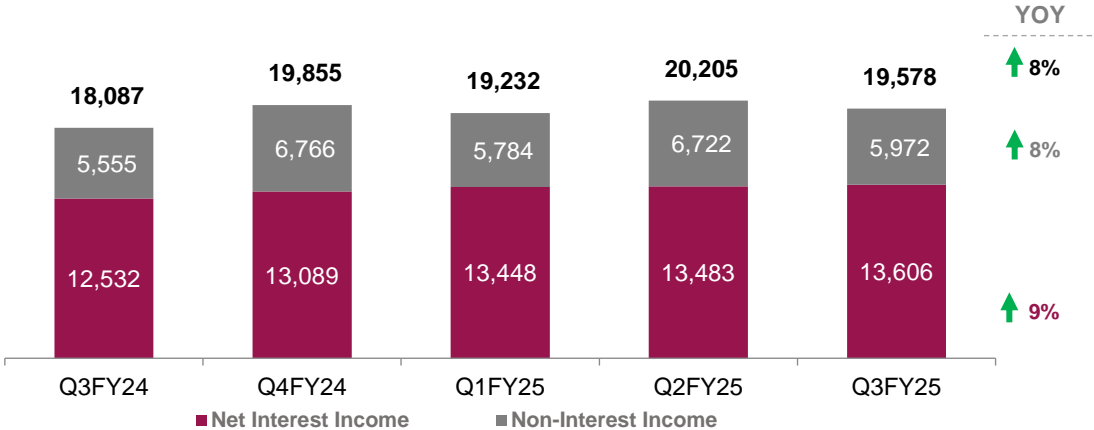
97%    97%    97%    96%    97%

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

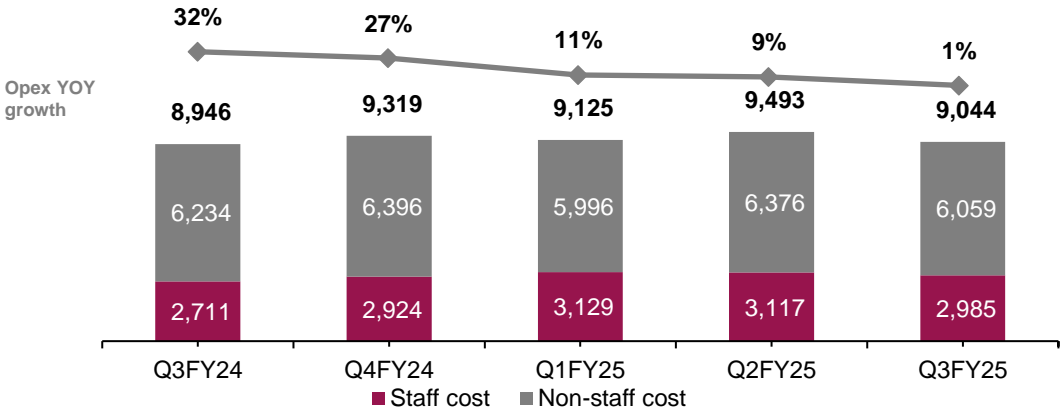


# Core operating profit up 14% YOY

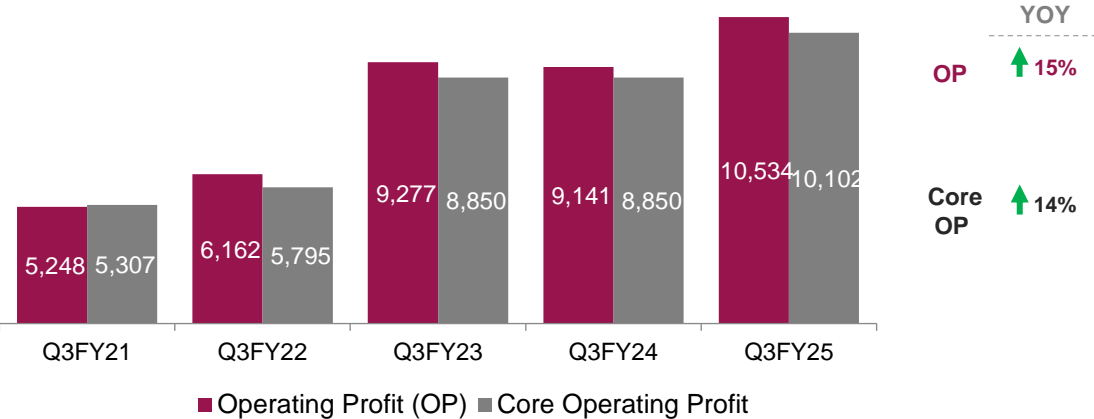
Operating revenue



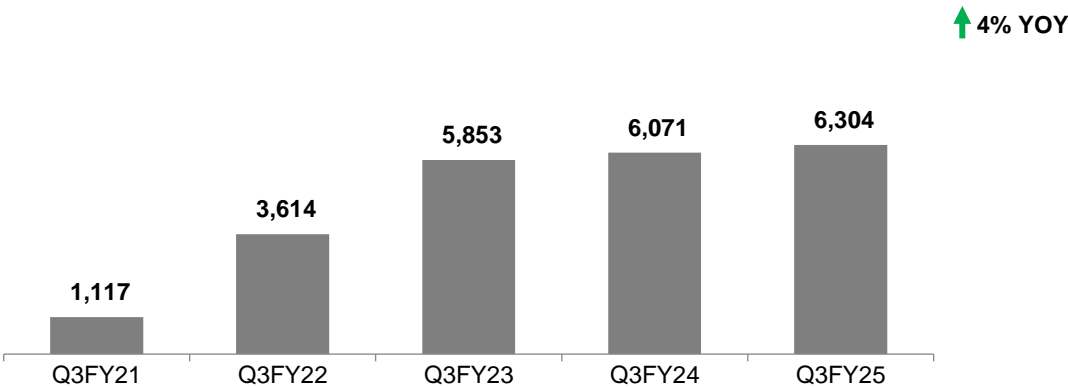
Operating expense



Operating profit & Core operating profit



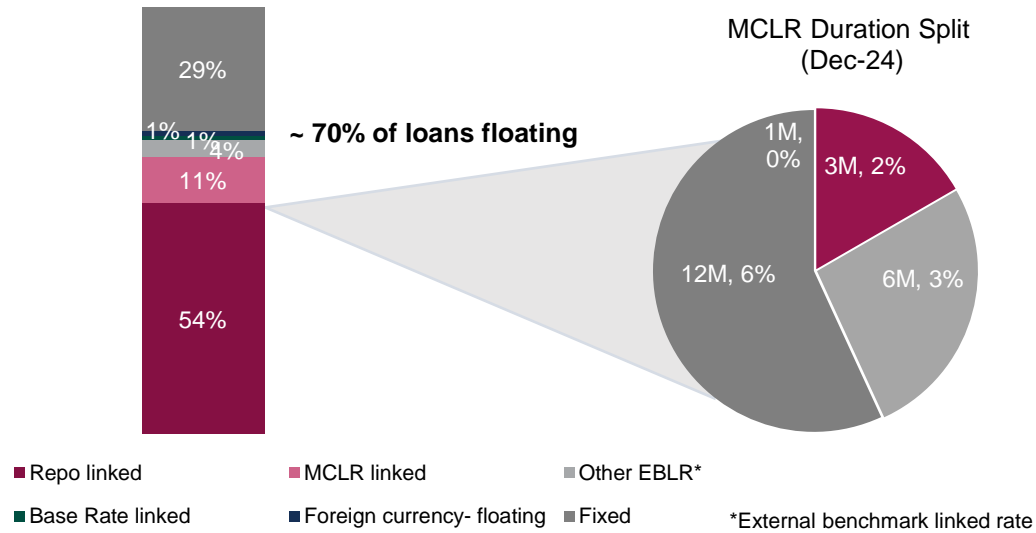
Profit after tax



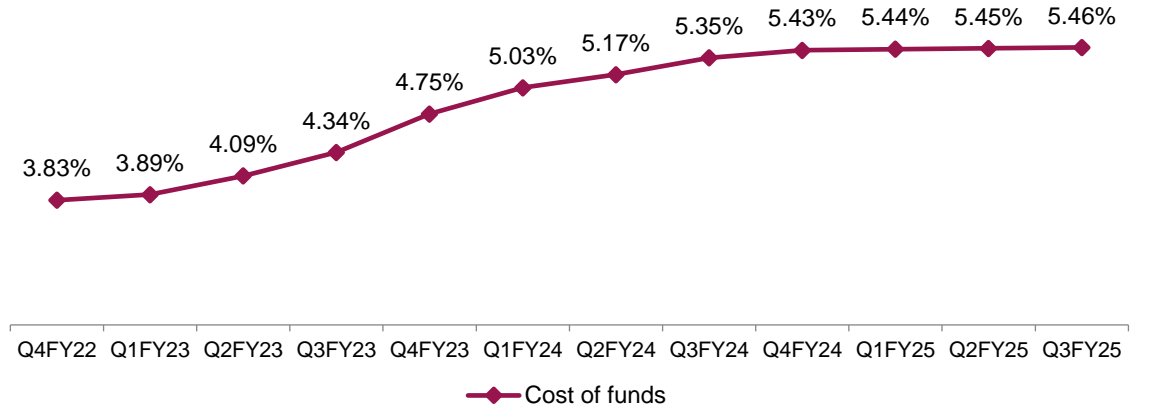
# Net interest margin at 3.93%



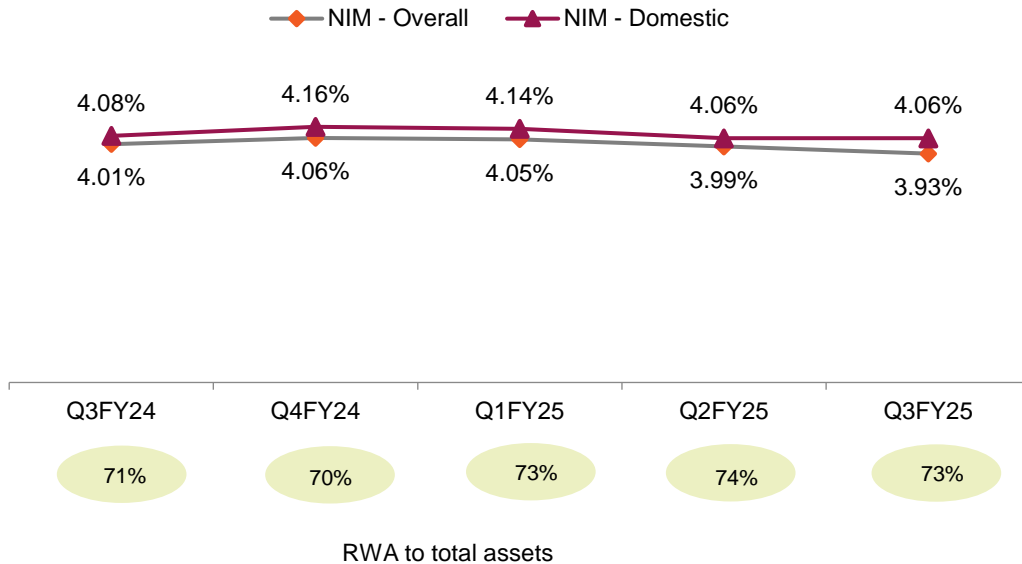
### Advances mix by rate type



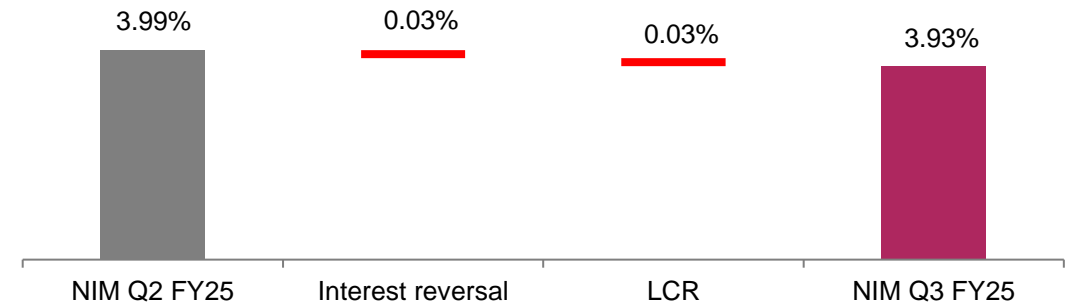
### Cost of Funds



### Net interest Margin (NIM)

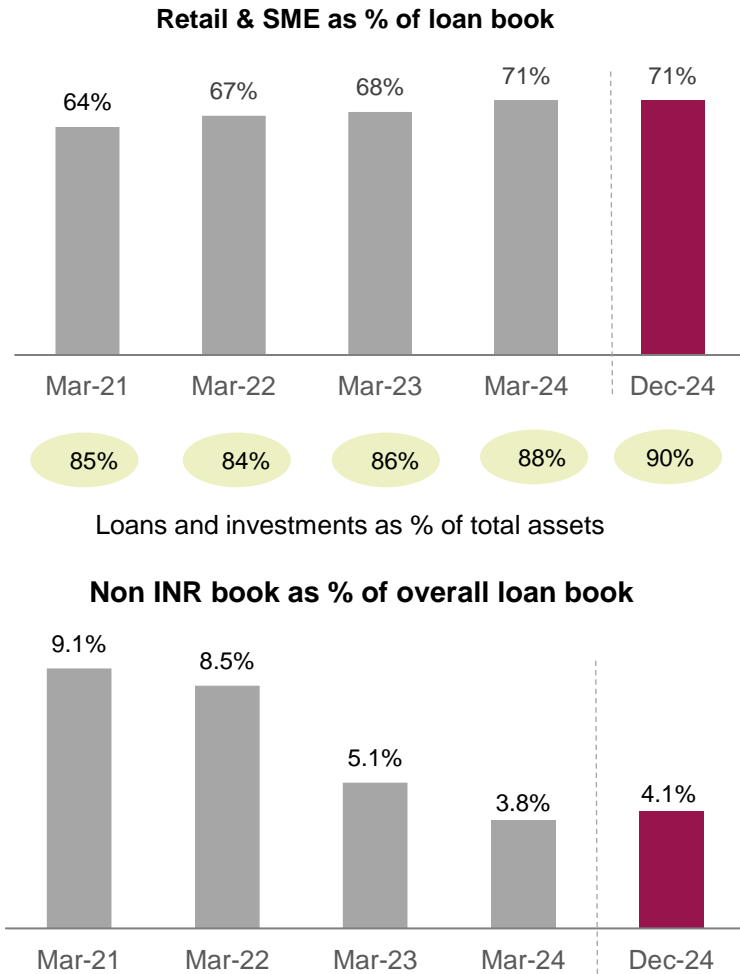


### NIM Movement - Q2 FY25 to Q3 FY25

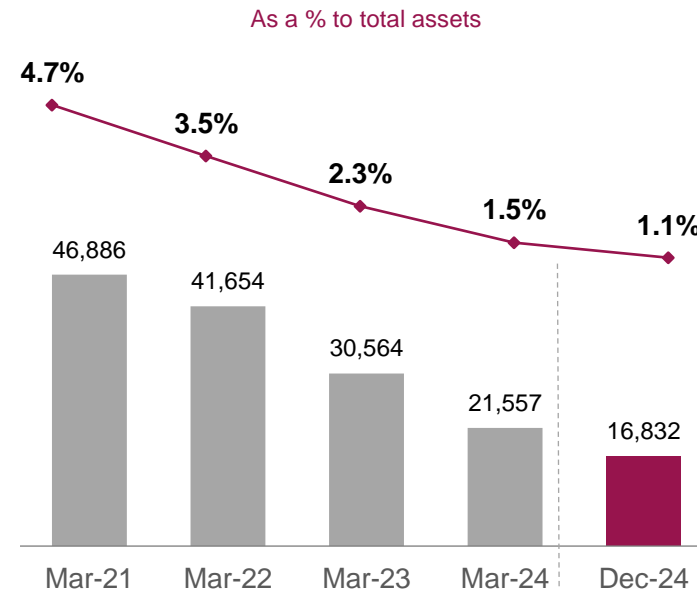


# NIM has seen structural improvement led by multiple drivers

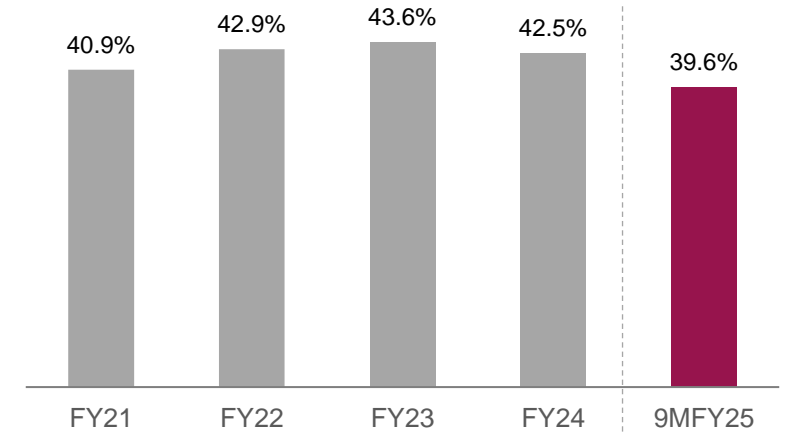
## 1 Improvement in balance sheet mix



## 2 Reducing share of low yielding RIDF bonds



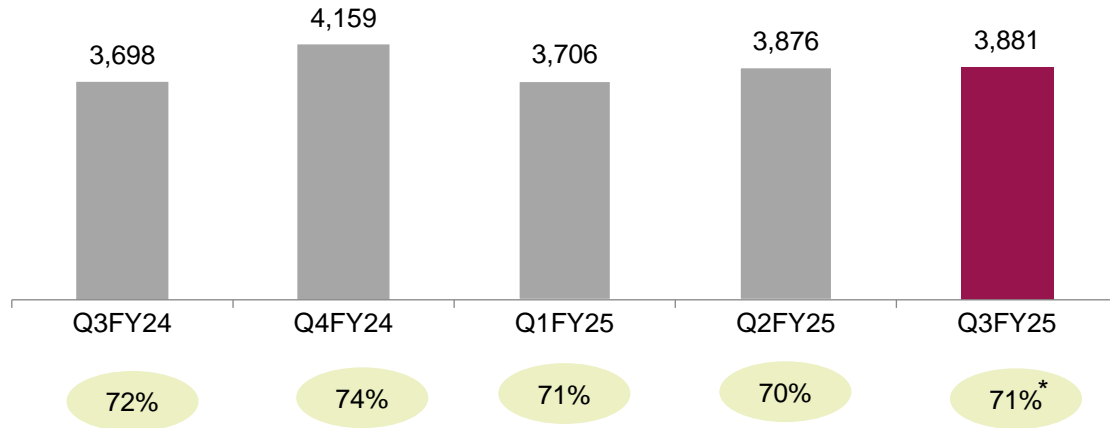
## 3 Composition reflected through average CASA%



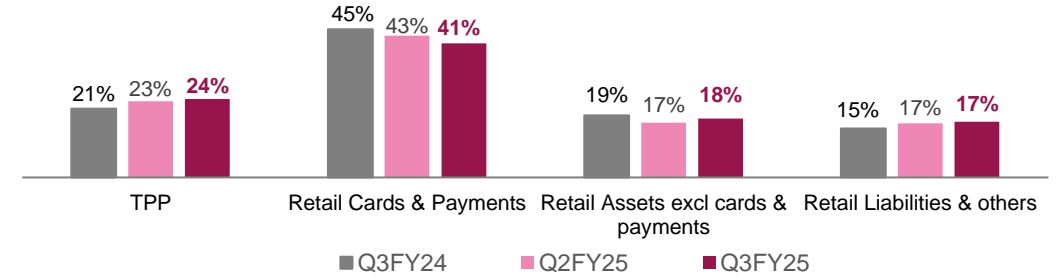
# Steady growth in fees; granularity built across our business segments

## Retail Banking fees

▲ 5% YOY



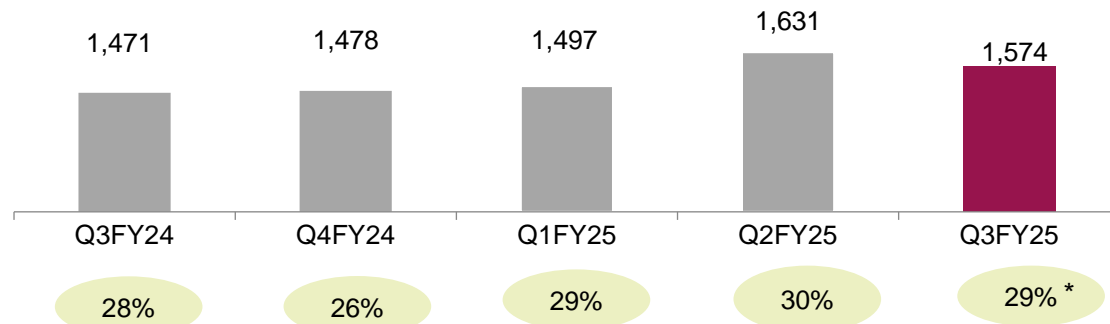
## Retail fee mix



- 21% YOY & 4% QOQ growth in Third Party Products (TPP) related fees

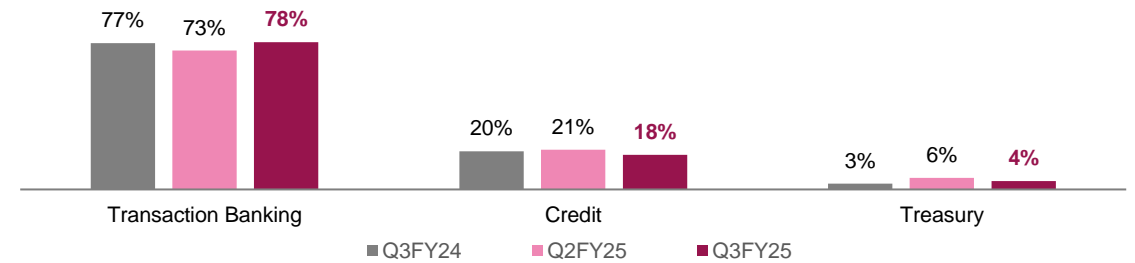
## Corporate & Commercial Banking fee

▲ 7% YOY




## Corporate & Commercial Banking fee mix

Trade, Forex and Financial Institutional payments related fee form part of Transaction Banking



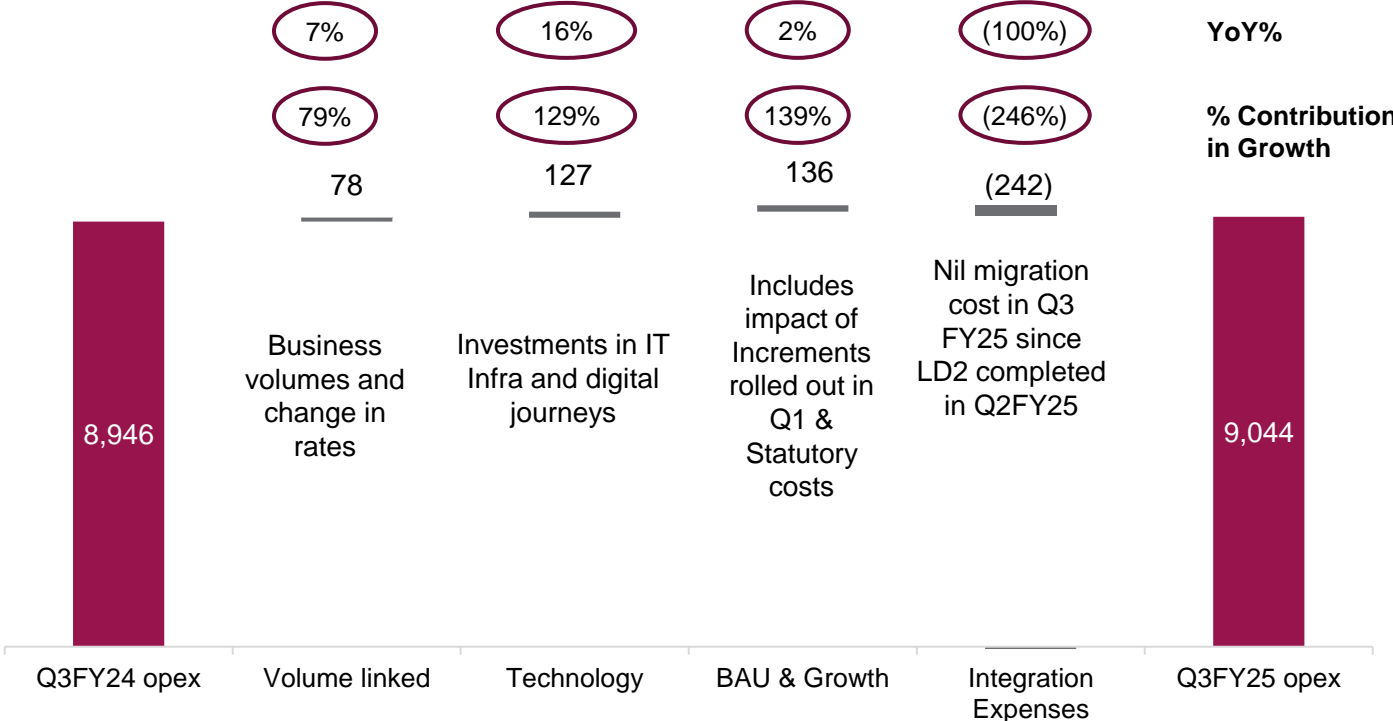
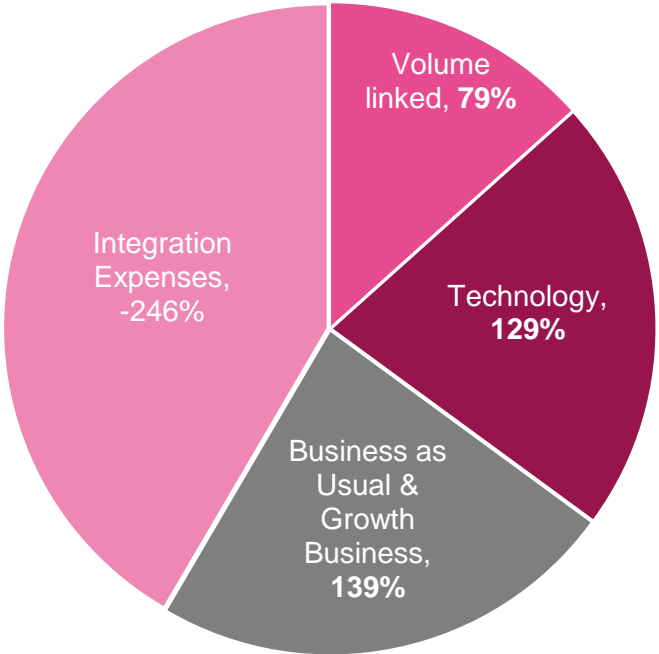
- 16% YOY & 9% QOQ growth in traditional Transactional Banking fees excluding forex & trade

\* Figures in  represent share of segment contribution to total fees

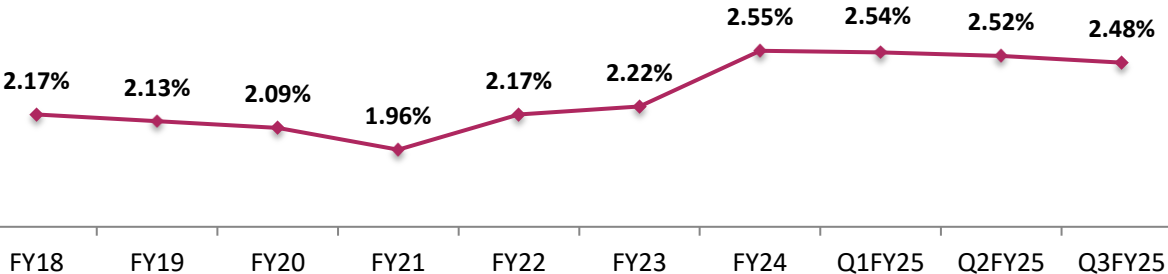
# Cost growth at 1% YoY; investment in technology continues with 16% YoY increase

Q3FY25 opex flat to Q3FY24. Increase in technology, volume linked and BAU expenses including staff increments and statutory costs offset by savings in integration expenses

Breakup of Increase in cost of 98 Cr (YoY ↑ 1%)



## Cost to Assets



• Technology expenses are ~10.2% of total Opex for Q3 FY25

Executive Summary

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**Capital and Liquidity Position**

Business Segment Performance

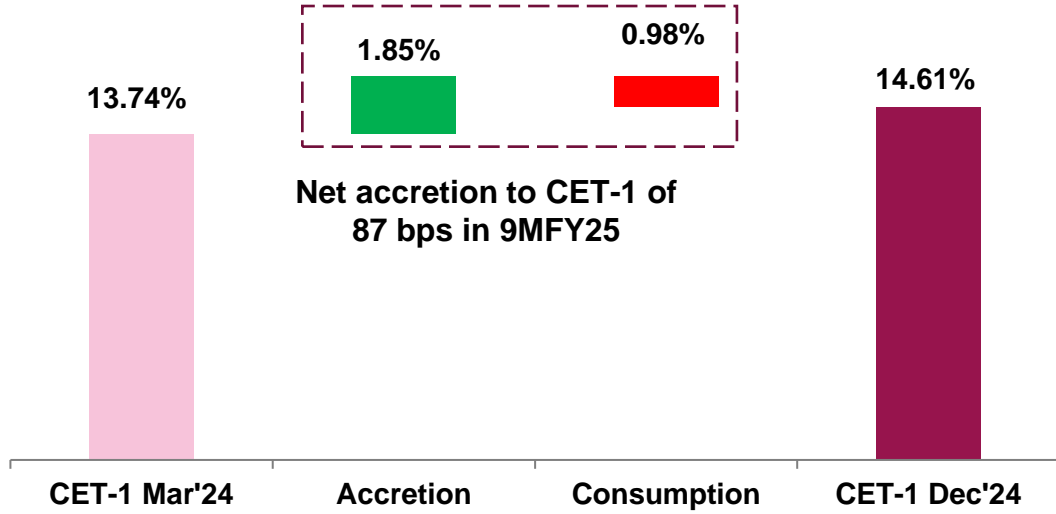
Asset Quality

Sustainability

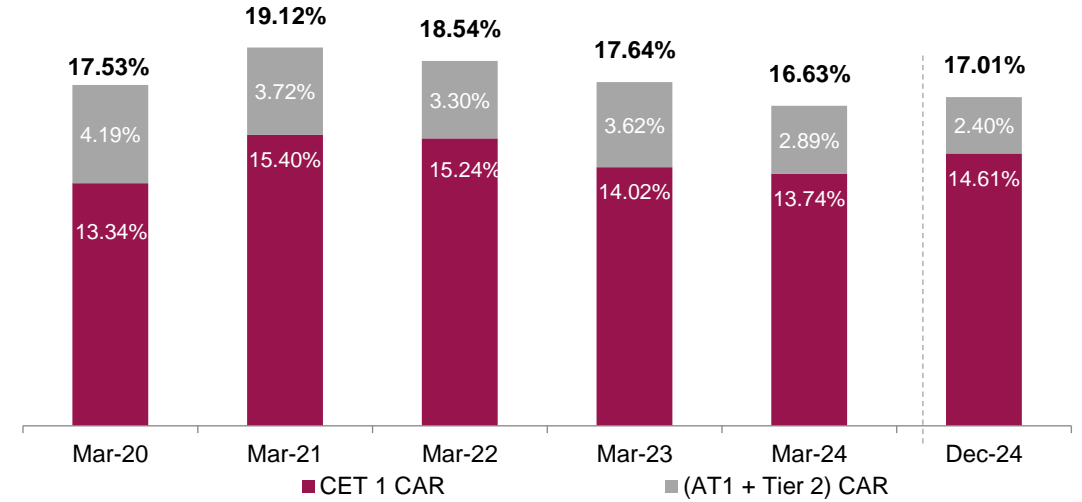
Subsidiaries' Performance

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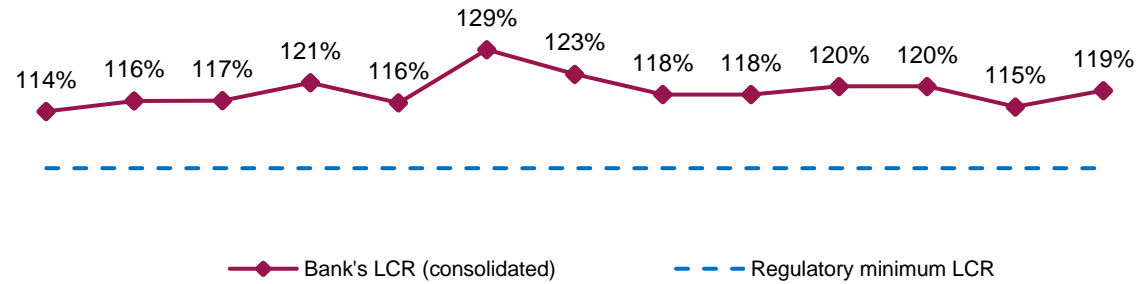
# Strong capital position with adequate liquidity



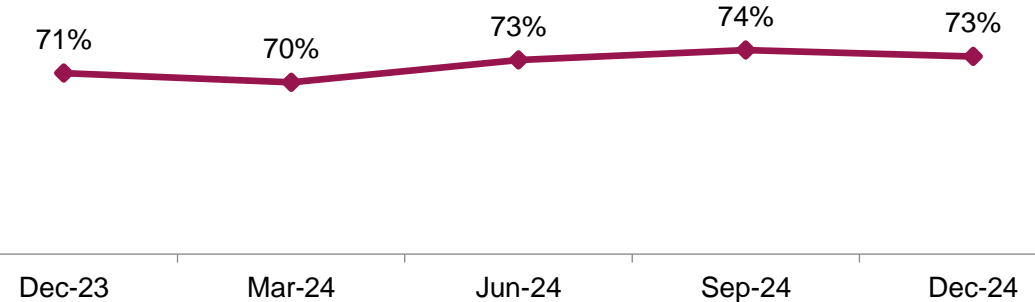
## Bank's Capital Adequacy Ratio



## Liquidity Coverage Ratio (consolidated)



## RWA to Total Assets



• The Bank holds excess SLR of ₹67,588 crores

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# Retail Banking

**~55 Mn**

*Individual customers*

**4<sup>th</sup>**

*Largest issuer of Credit Cards*

**₹6.35 T n**

*AUM in wealth management*

**11%**

*YOY growth in Retail advances*

**17%**

*YOY growth in Rural advances*

**60%**

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

**3%**

*YOY Growth in CASA QAB\* deposits*

**39%**

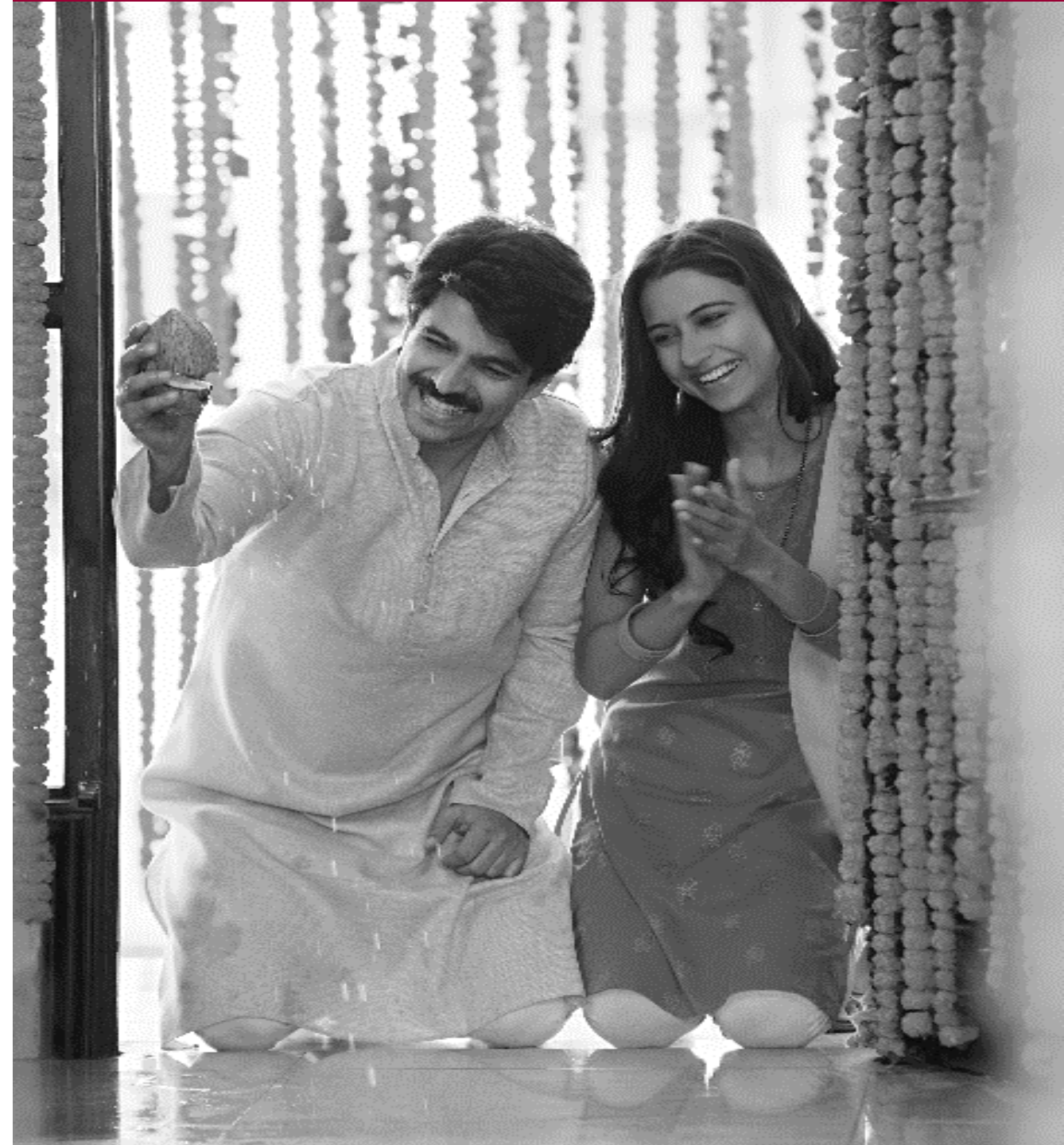
*CASA ratio (MEB\*\*)*

**71%**

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

<sup>~</sup> share in Bank's total advances, <sup>^</sup> share in Bank's total fee for Q3FY25

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

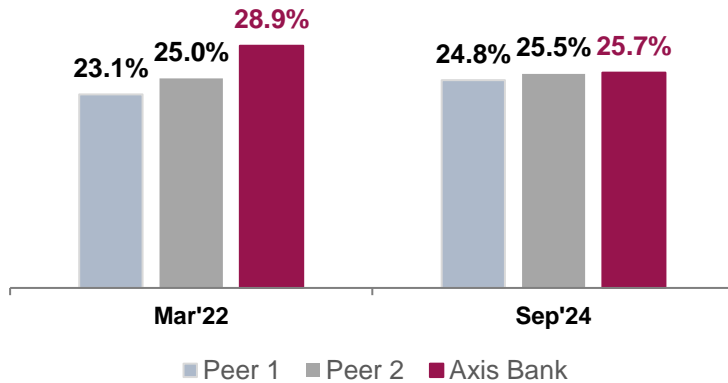


# The Deposit journey for Axis Bank should be looked at from three aspects...



**1** Improvement in granularization, positively impacting the quality of LCR deposits...

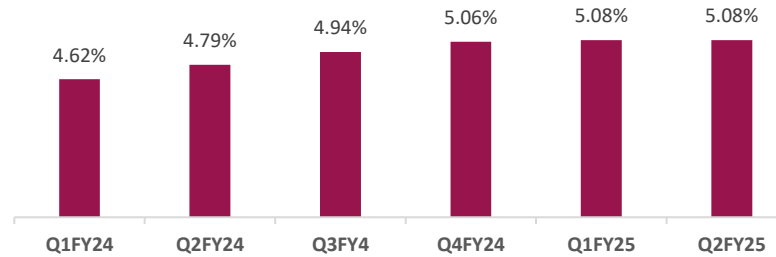
320 bps reduction in outflow rates in last 2.5 years <sup>(1)</sup>



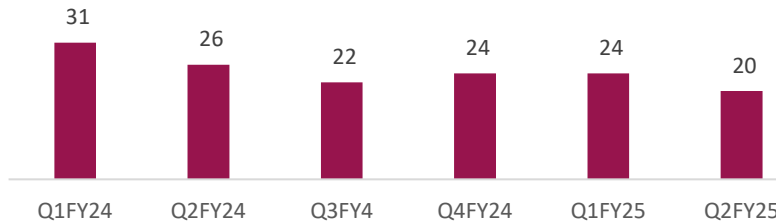
Outflow rate is similar to larger peer banks; Axis bank's outflow rate as of Dec'24 stood at ~25.3%

**2** ...with controlled increase in cost of deposits over the last 6 quarters...

Cost of deposits

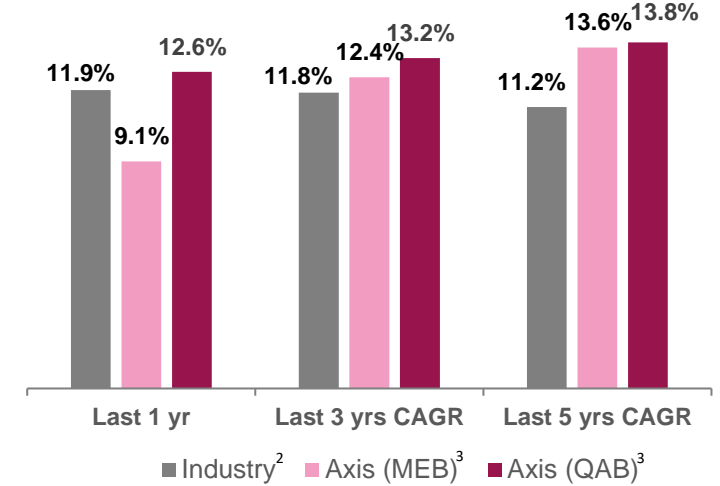


Difference in cost of deposits (Axis Bank over peer 2) in bps



Gap in cost of deposits with Peer 2 has narrowed down to 20 bps in Q2FY25

**3** ...which, along with macroeconomic factors, have impacted MEB<sup>3</sup> total deposit growth in the last one year



On a QAB basis, the deposits have grown faster than the industry

Source: RBI, Axis Bank reported data

(1) Source : LCR disclosures of peer banks

(2) Industry growth is derived based on the balances as of the latest period end data.

(3) QAB: Quarterly Average Balance; MEB: Month End Balance.

# ...led by multiple initiatives across the Bank



Focus on Productivity & Micro market strategy	Premiumization	Exclusively curated product propositions	Bharat Banking	Digital, transformation Partnerships
<p>SA New to Bank deposits up <b>15%</b> YOY and balances per account up <b>15%</b> YOY</p> <p><b>65%</b> of customer requests serviced digitally as part of <b>Branch of the Future</b></p> <p><b>Calibrated</b> branch expansion strategy; added <b>130</b> new branches during Q3FY25</p>	<p><b>31%</b> CAGR in <b>Burgundy</b> wealth management AUM since Mar'19</p> <p><b>Project Triumph</b> and <b>“Right fit” strategy</b> to accelerate Premiumization</p> <p><b>‘Burgundy Promise’ &amp; ‘Burgundy Circle of Trust’</b> launched industry first servicing proposition</p>	<p><b>12%</b> YOY growth in new salary acquisitions in Q3FY25</p> <p><b>SUVIDHA Salary</b> remains amongst the best offerings available in the market today</p> <p>New <b>‘Family Banking Program’</b> and benefits including super premium <b>Magnus Card</b> for Burgundy customers</p>	<p><b>~ 62K</b> extensive distribution network of Common Service Centers (CSC) VLEs <sup>1</sup></p> <p>New SA proposition <b>“Sampann”</b> launched for RUSU locations</p> <p>Enabled <b>CASA</b> opening at a third-party network on the eKYC platform, building a <b>TD</b> proposition on the eKYC platform</p>	<p><b>Project NEO</b> aiding higher contribution from transaction-oriented flow businesses</p> <p><b>40%</b> YOY growth in individual RTD by value sourced digitally for Q3FY25</p> <p><b>Siddhi</b> empowering Axis bank colleagues to engage with customers seamlessly</p>

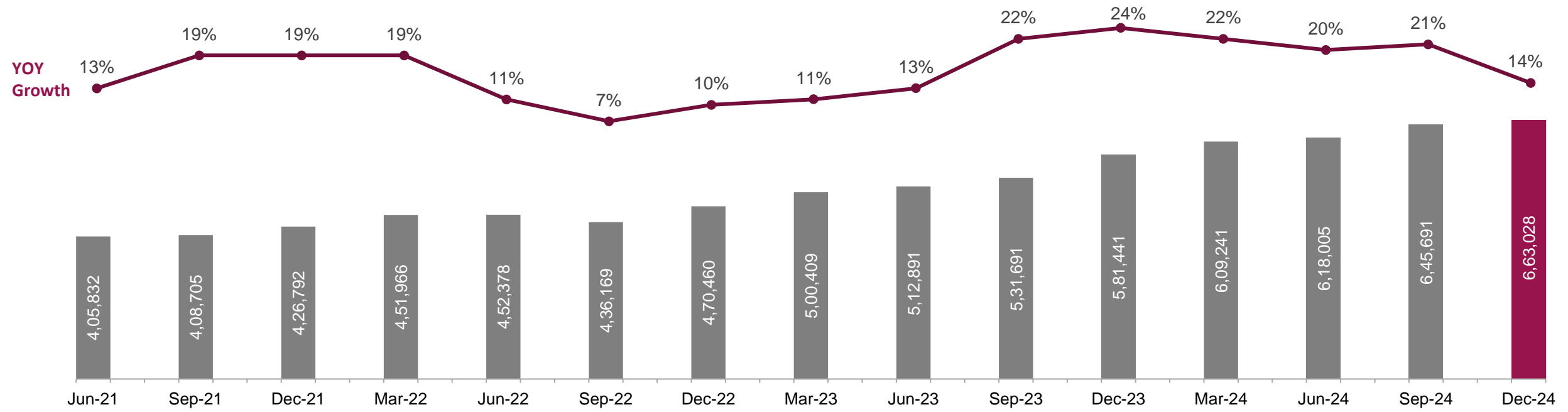
<p><b>1.04 mn</b> new SA accounts acquired in Q3FY25</p>	<p><b>14%</b> YOY growth in Term Deposits</p>	<p><b>2.40 mn</b> Retail Term Deposits acquired in Q3FY25</p>
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<sup>1</sup> Village Level Entrepreneurs

# Trend in term deposit growth



All figures in ₹ Crores



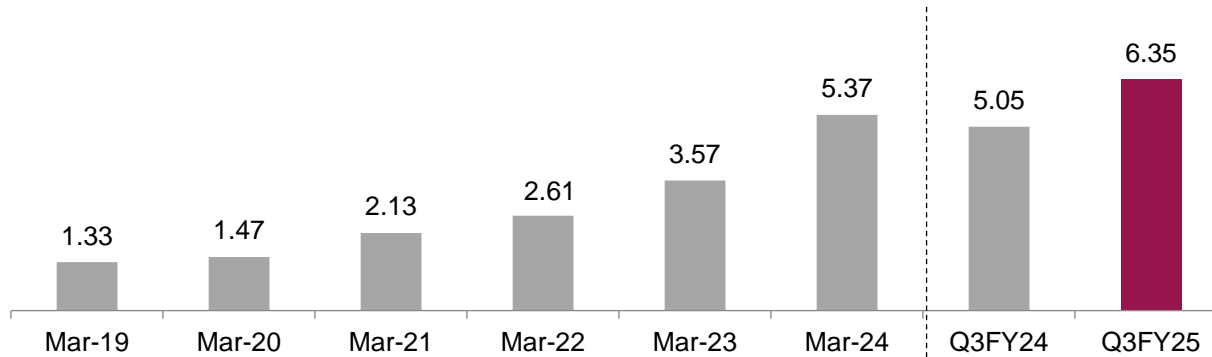
\*

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



Overall Burgundy AUM^ has grown strongly

31% CAGR\*  
26% YOY  
3% QOQ



\* CAGR for period Mar-19 to Dec -24

All figures In ₹ Tn



Wealth Management | Axis Bank

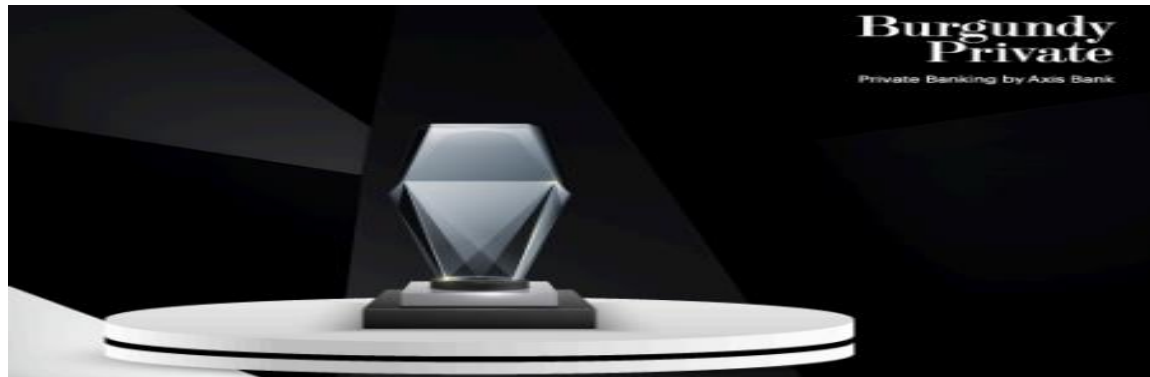
## Family Banking Program

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

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

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





**Burgundy Private wins  
Global Private Banker WealthTech Awards 2024**  
for

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

Burgundy Private AUM^

₹2.14 Tn ▲ 21% YOY

Burgundy Private Client Base^

13,006 ▲ 25% YOY

Burgundy Private 3-in-1 Cards^

11,743 ▲ 35% YOY

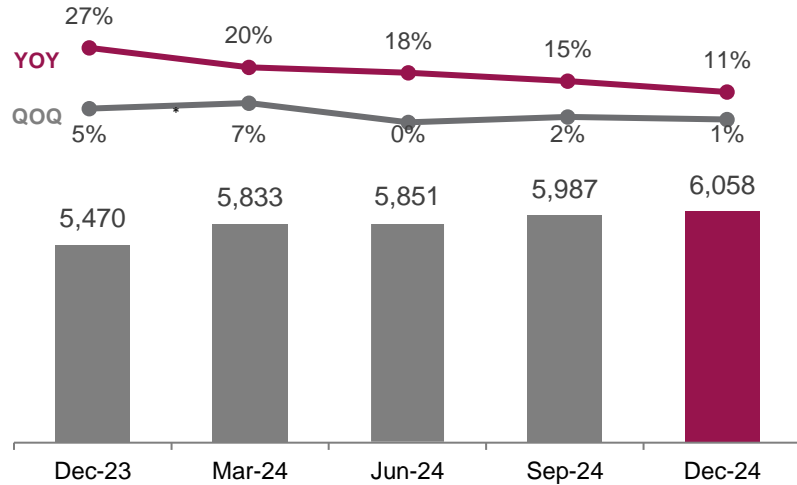
^ includes Burgundy Private AUM as well along with acquired wealth management portfolio of Citibank India Consumer business

# ₹6.0 trillion Retail loan book remains well diversified



~ 71% of our retail book is secured <sup>(1)</sup>

Retail book (in ₹ Billion)

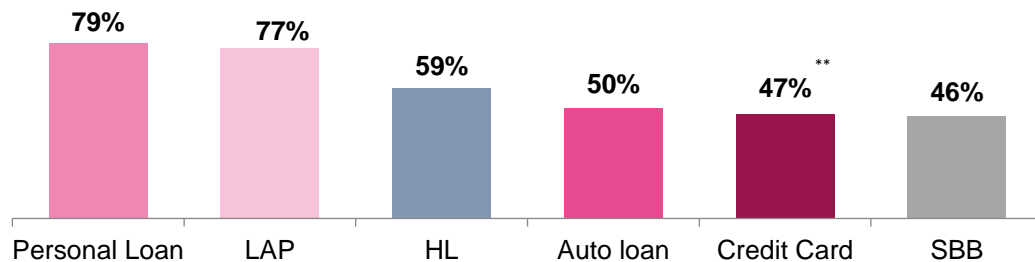


in Rs Crores	Dec-24	QOQ	YOY	% Prop
Home Loans	1,67,570	-	3%	28%
Rural loans	93,688	4%	17%	15%
Personal loans	75,969	1%	17%	13%
Auto loans	58,359	(1%)	1%	10%
LAP	69,651	4%	19%	11%
SBB	64,192	4%	20%	11%
Credit Cards	43,225	(1%)	8%	7%
Comm Equipment	11,529	(1%)	(2%)	2%
Others <sup>2</sup>	21,642	(5%)	23%	4%
<b>Total Retail</b>	<b>6,05,825</b>	<b>1%</b>	<b>11%</b>	<b>100%</b>

MFI loans are ~2.2% of retail loans, of which ~1% is retail MFI

(1) Basis Bank's classification of secured  
 (2) Others comprise of supply chain finance loans, education loans, gold loans etc.

ETB<sup>^</sup> mix in retail portfolio



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



Average LTVs:  
 62% in overall home loan portfolio  
 43% in LAP portfolio

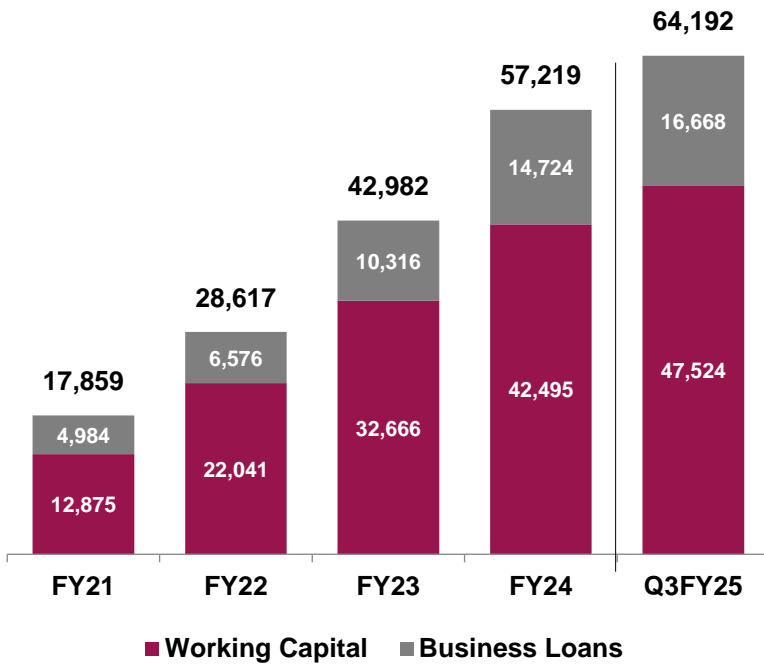
<sup>^</sup> Existing to Bank (as of Dec-24) <sup>\*\*</sup> 21% of CC acquired in Q3 FY25 were through Known to Bank (KTB) channel

# LTV on sourcing basis for Q3FY25

# Small Business Banking segment is well diversified and continues steady growth...

SBB Portfolio (in Cr.)

20% YOY  
4% QoQ



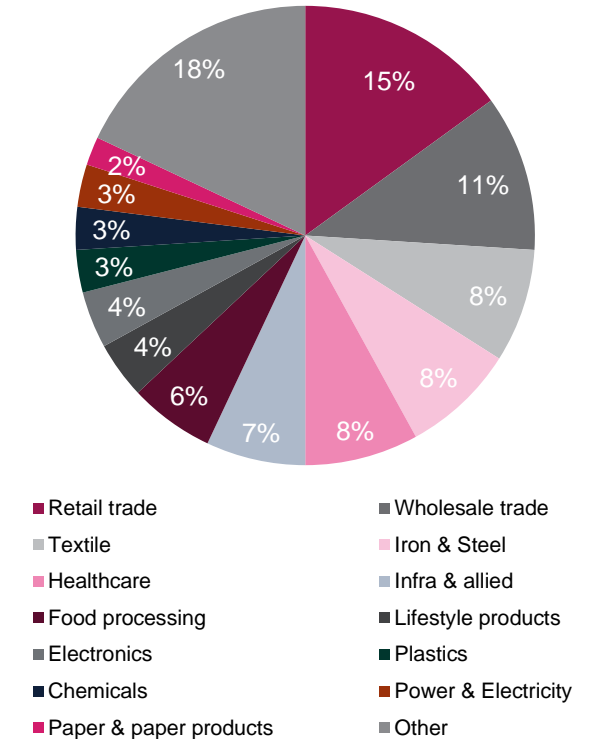
- **₹64,192** crores overall book with Business Loan book of ₹16,668 crores
- **~71%** value contribution from Secured products (working capital, overdraft, term loans, etc.)
- **135 lakh+** average ticket size of working capital secured loans
- **90%+** of SBB working capital portfolio is PSL compliant
- **EWS** portfolio monitoring indicates risks under control
- **88%** Branch contribution to total business



### 24x7 Business loans :

End to End digital lending contributes **75%+** to overall unsecured BL disbursements

### Well diversified customer base



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

**SBB Working Capital Loan**

**24x7 Quick OD**  
Digital | Instant | Simple



**Features**

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

**Requirements:**

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

**SBB Business Loans**

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



**SBB Equipment Finance**

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



**Industrial**

- Machine Tools
- Plastic Injection
- Packaging
- Printing

**Healthcare**

- Diagnostic
- Therapeutic
- Imaging
- Pathology
- Life support

## One Axis approach

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

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



# Our bet on 'Bharat' is growing from strength to strength

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

## Focus on building a distinctive model for Bharat



**One Axis** solutioning approach



**Distinctive Bharat** specific capability stack



**Embed banking** in the digital ecosystem of the clients

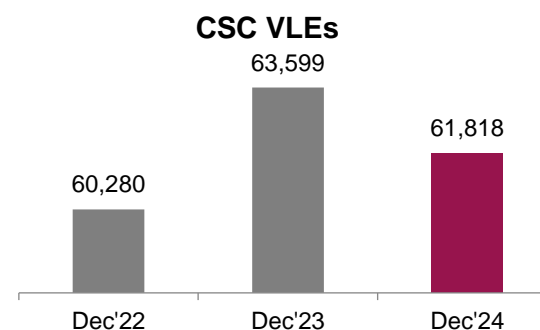


**Enhancing Brand** in the RuSu markets



**Use of alternate ecosystems** to leverage data & UW customers better

## Significant increase in coverage in RuSu markets



**61,800+**  
CSC VLEs network

**2,650+**  
Bharat Banking branches  
as of Dec'24

## ... has delivered steady growth across key metrics

**17%**  
YOY growth in  
Rural advances

**9%**  
YOY growth  
in deposits

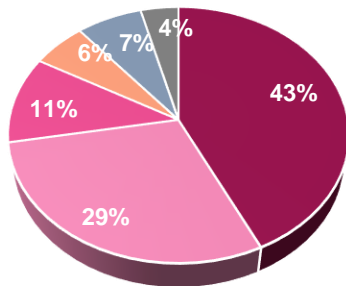
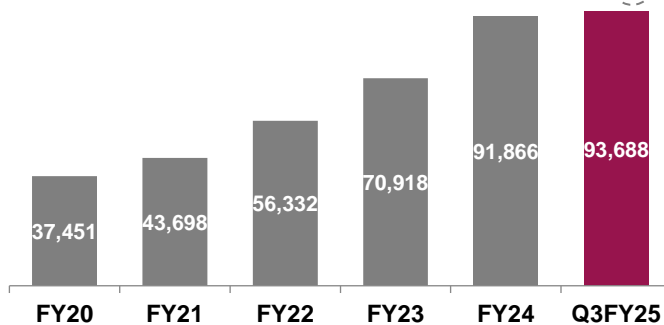
# Rural portfolio is well diversified, offering holistic and integrated financial solutions by leveraging technology and partnerships

Well diversified rural lending portfolio with presence across 680 districts across India

## Rural loans portfolio & composition

(in ₹Cr.)

21% CAGR #  
17% YOY



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

## ... and leveraging technology and partnerships

### Gold loans

- Increasing gold loan coverage with activation of ~500 new additional branches in 9M
- Enhancing channel productivity through sales application "Siddhi" & digitize the journey

### Microfinance - Retail

- Accelerating growth through new propositions for graduating JLG customers
- Credit policy revamp, branch expansion and digital enablers to accelerate growth and efficiency

### Bharat Enterprises

- Widened the product suite to cover multiple financing needs in the agri value chain such as FPO, AIF etc.
- Boosting fee income through trade & forex and mobilizing deposits from enterprise clients

### Farm Mechanization Loans

- Live with the revamped digital journey on Salesforce platform and scaling up refinancing business
- Improving dealer activation rate and increasing volumes from low cost or prop channels such as Branches, CSC etc.

### Farmer Funding

- Enhancing crop coverage and bringing propositions for specific segments such as poultry, dairy etc.
- Proactively manage customer attrition, improving utilization, and driving volumes through ecosystem such as Mandis

### Co-lending

- Working with 12+ NBFC partners for lending to individuals and micro-enterprises on a E2E digital platform

### One Axis Platform

- Deposit mobilization from the asset customers and improving insurance penetration across products

## ...and capitalizing on opportunities across segment

- Launched a new savings product "Sampann" for the mass affluent segment in RuSu markets that is gaining traction
- Extending the Digital end to end **co-lending journey** to scaling up on Model 1 and lending through Business Correspondents
- Expanding **Mandi Mitra model** to enhance distribution & increase wallet share from the Mandi network
- Scaling up the initiative to mobilise deposits from the **value chain of the SME clients** located in RuSu markets
- Targeting deeper credit & deposit penetration in **three ecosystem in RuSu markets** through partnerships- trader, large farmers, and small farmers
- Created a special program to capture value from the FPO ecosystem
- Redesigning **end to end customer journeys** to reduce TAT and improve customer experience in all high growth products
- Multi product distribution architecture** scaling up well, driving cross-sell across asset & liabilities to increase product coverage
- Better **data farming** for underwriting and cross sell opportunities esp. using alternate data
- Launching more **sales enablement tools** to enable sales team to self source multiple products

## The book is well diversified across regions

# Trend in Credit Card issuances

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

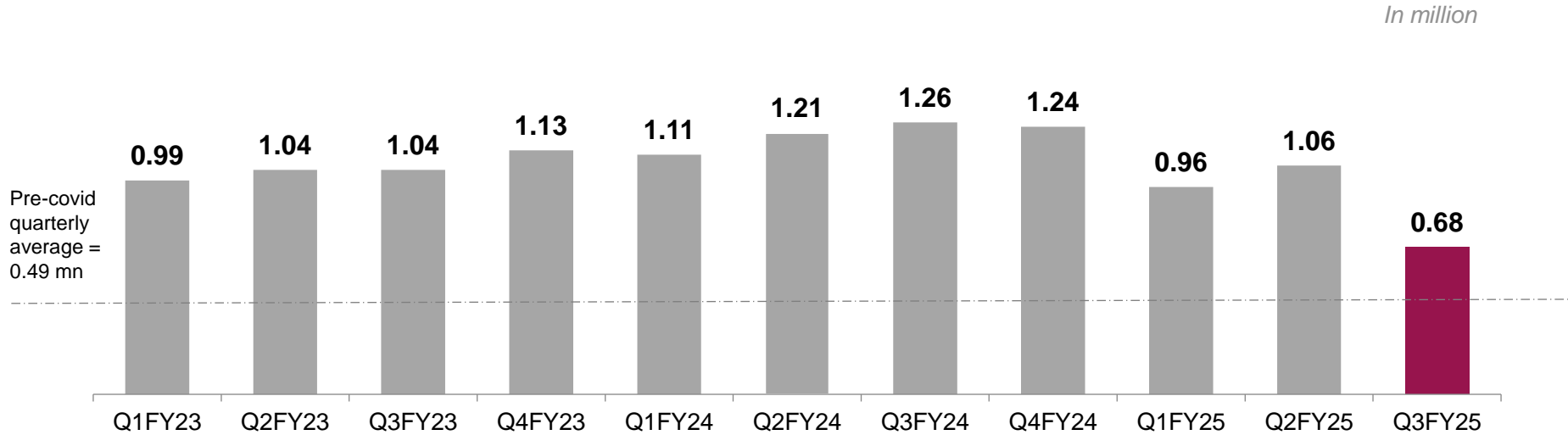
## Axis Bank Magnus Credit Card



## Airtel Axis Bank Credit Card



## Indian Oil Axis Bank Credit Card



**21%**

share of KTB^ sourcing to total card issuances in Q3FY25

**~14%**

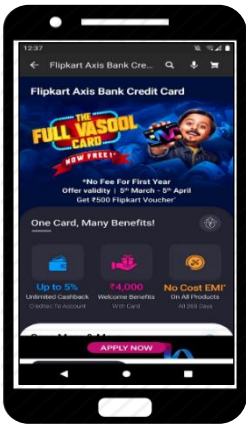
period end market share for credit cards in force as of Nov 24

**12.3%**

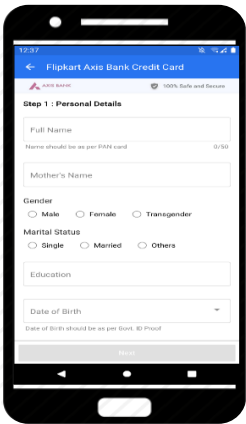
spends market share in 2M Q3FY25

^ Known to Bank

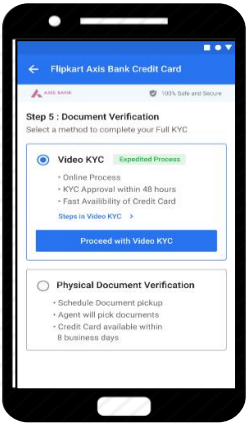
# End to End Digital KTB acquisition journey with best in class early activation and spend metrics for Flipkart Axis Bank Credit Card



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



Customer fills up the form and submits the application



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



**4.1 mn<sup>§</sup>** CIF for *Flipkart Axis Bank Credit Card*, making it one of the fastest growing co-brand partnership since its launch in July 2019

**66%** monthly activity rate\* - Best in class engagement in Retail segment

<sup>§</sup> CIF as of 31<sup>st</sup> Dec'2024  
\*Based as on the Nov'24 for cards acquired via Flipkart Platform

# Trend in Card spends

All figures In ₹ Cr

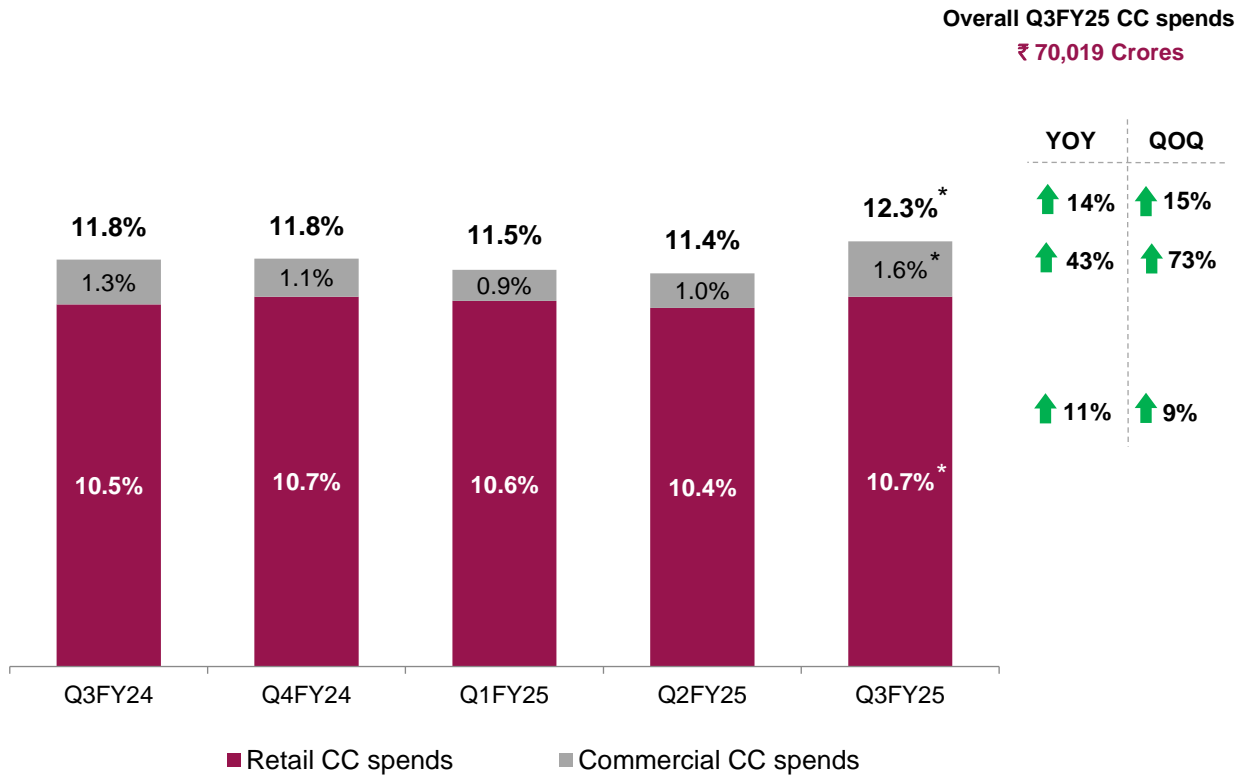


**'GRAB DEALS', Axis Bank's exclusive shopping platform has scaled up significantly**

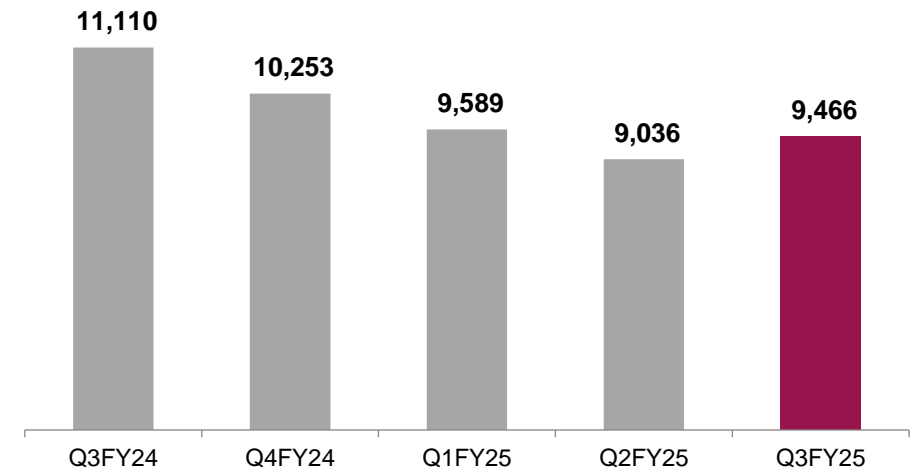
**18%** QOQ increase in GMV (Q3FY25)

**8%** QOQ growth in Q3FY25 transactions

## Trend in Credit Card spends market share



## Trend in Debit Card spends

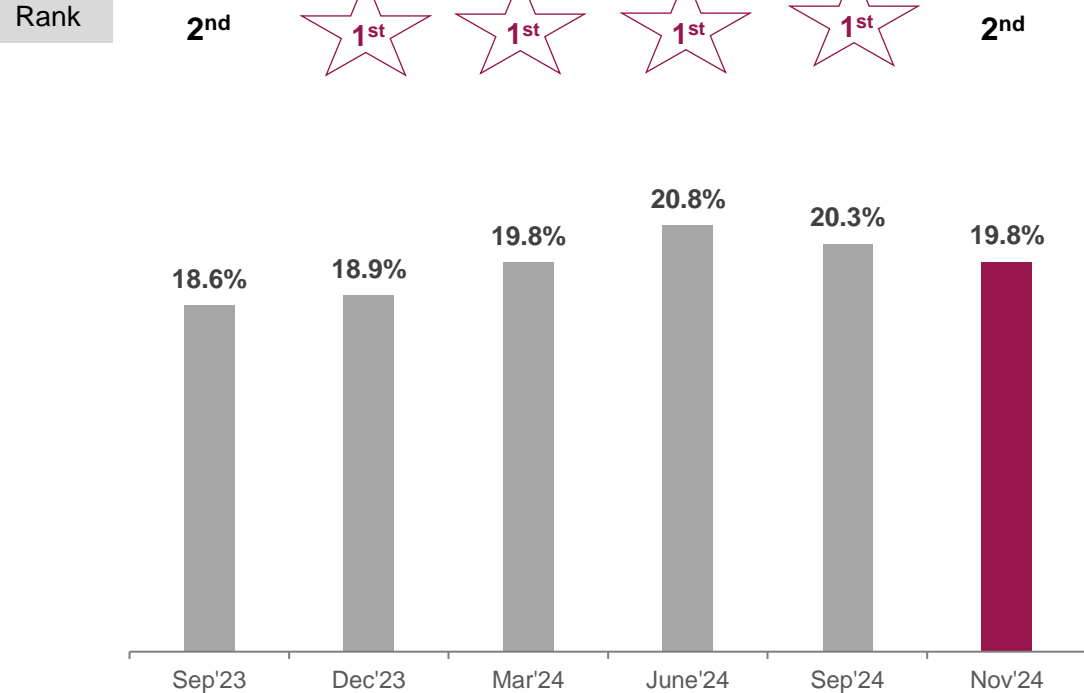


\*Market share based on RBI reported data for 2M Q3FY25

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



Market share in POS terminals



Source: RBI data, as of Nov'24

**27%**  
Axis incremental market share in last 1 year  
(POS Terminals)

**Ab aapko milega payment ka audio confirmation!**

Presenting **Soundbox**

Get Instant audio confirmation of payments made via QR code

Other features-

- Multi lingual support in 10 languages
- Digital display
- Supports wifi & 4g connectivity

AXIS BANK

**Har payment ka paayiye audio confirmation!**

Presenting **Soundbox** with Tap payment

- Accepts QR, UPI and card payments
- Affordable rental of Rs. 199/month

AXIS BANK



## One Axis approach – Taking Bank to Merchant

**Curated solution offerings** : Tailored partnership & payment solutions, Deposits, Business loans, Gold Loans and other customer fit lending solutions and Insurance.

COE related activities covering religious & tourist corridors to create better visibility and build franchise value



## Asset Lite approach to products

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

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

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

**Neo for Merchants**: A mobile app to address all merchant needs by providing multiple options for payment acceptance, servicing, analytics

**Soundbox**: For BQR with 10 languages

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



## Market partnerships

**Marquee partnerships**: Extension of digital payments ecosystem to fintech aggregators

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

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

## Soundbox



### Features

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

## NFC Soundbox



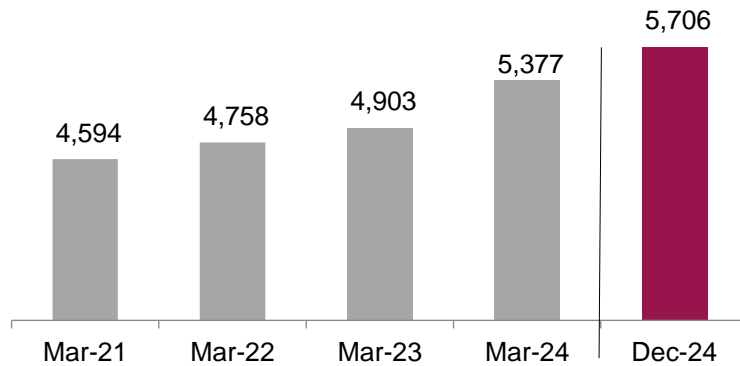
### Features

- Broadcasts payment success messages on completion of transactions in multiple languages
- Accepts Visa, MasterCard, RuPay Cards (Tap+PIN and Tap & Pay) and Bharat QR(including UPI)
- No limit on transactions as it accepts Tap+PIN transactions
- Eco-friendly device which provides E-Chargeslip

**Strong and deep-rooted alliance** with multiple partners across India with over **7.54 lakh** POS MIDs and a yearly throughput of **42+ crores**

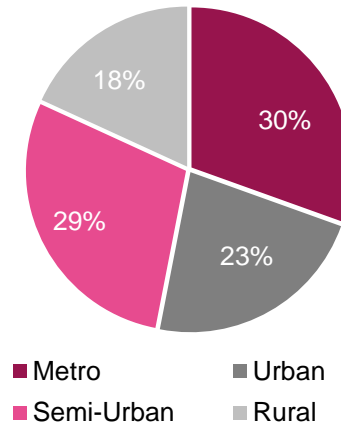
# We have a very well distributed branch network; added 130 branches in Q3 FY25

## Domestic branch network\*



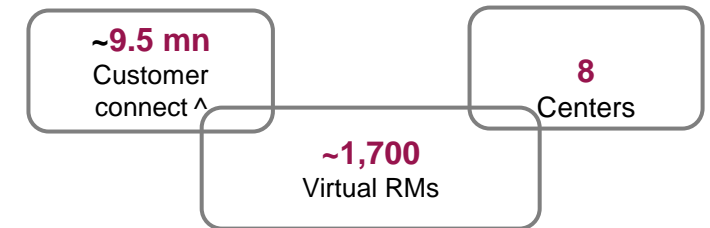
\* Includes extension counters

## Branch presence across categories



- **Calibrated approach** towards new branch additions across focused regions
- Aligned to our **Bharat Banking strategy**, specific RuSu branches follow an asset-led liability model
- The Bank further has **202 BCBOs** as of 31<sup>st</sup> December 2024
- **Dedicated Asset Desk Managers** for fulfilment of all loan leads at select branches
- Select **Platinum branches** to cater to SBB customer base

## Axis Virtual Centre



- Connected with **~9.5 mn** customers through this channel on an average per month in Q3FY25
- AVC manages relationship with our existing customers under **affluent and other programs**
- AVC is present across West, South, North and East with **eight centres**

^ monthly average for Q3FY25



# Corporate & Commercial Banking

**3%**

*YOY growth in Corporate loans*

**15%**

*YOY growth in SME loan book*

**15%**

*YOY growth in Mid Corporate book*

**16%**

*YOY growth in Transaction Banking Fees (for Q3FY25)*

**90%**

*Share of corporate advances to clients rated A-and above*

**90%**

*Incremental sanctions to A-and above\*\**

**11%**

*YOY growth in CA deposits on QAB basis<sup>#</sup>*

**11%**

*Foreign LC Market Share 9MFY25<sup>^</sup>*

**45%**

*NEFT Market Share 9MFY25<sup>^</sup> (by volume)*



\*\* in corporate segment for 9MFY25 # Quarterly average balance ^ Market share based on RBI reported data till Nov'24

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



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

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

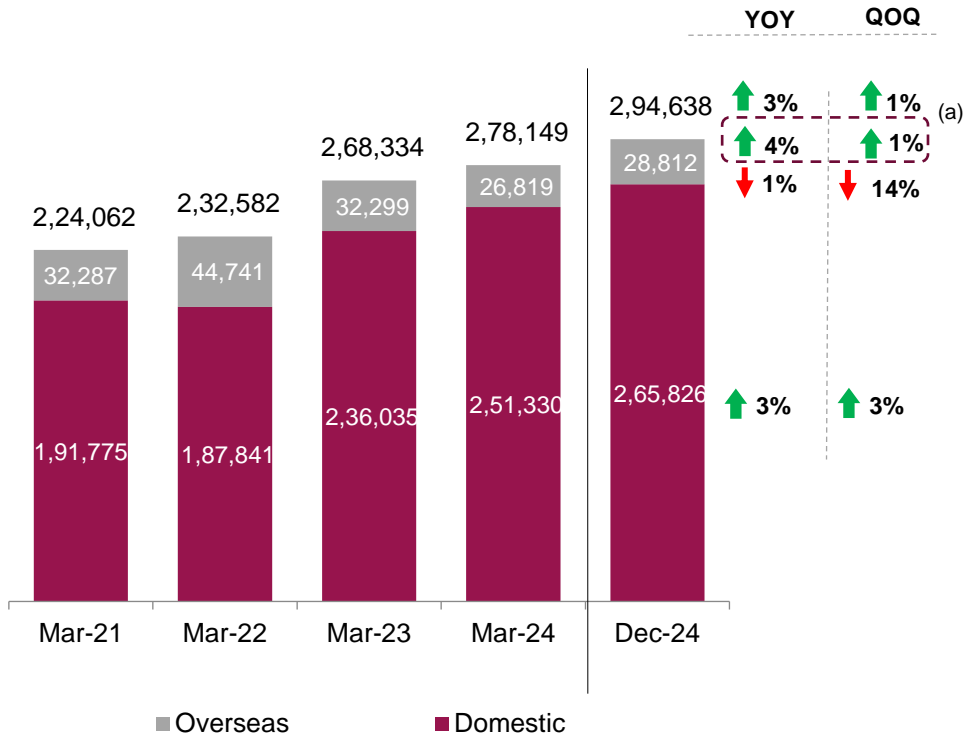


# ...with 90% of the book rated A- and above



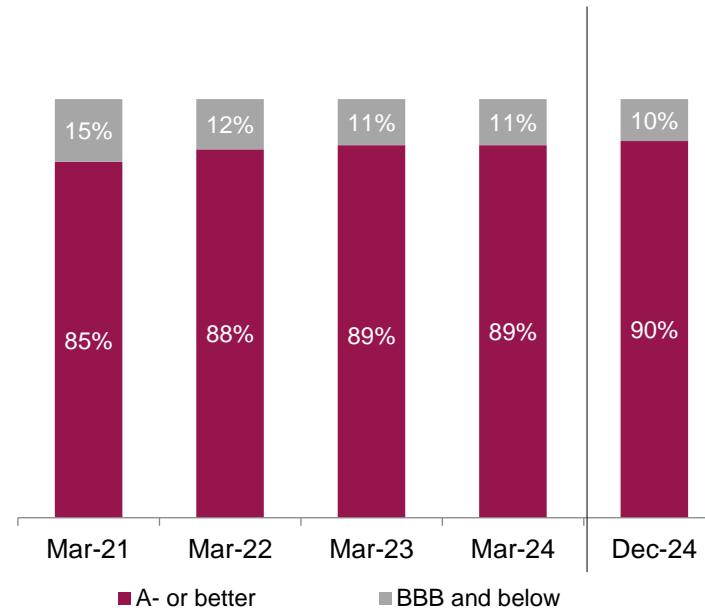
## Corporate Loans

In ₹ Cr



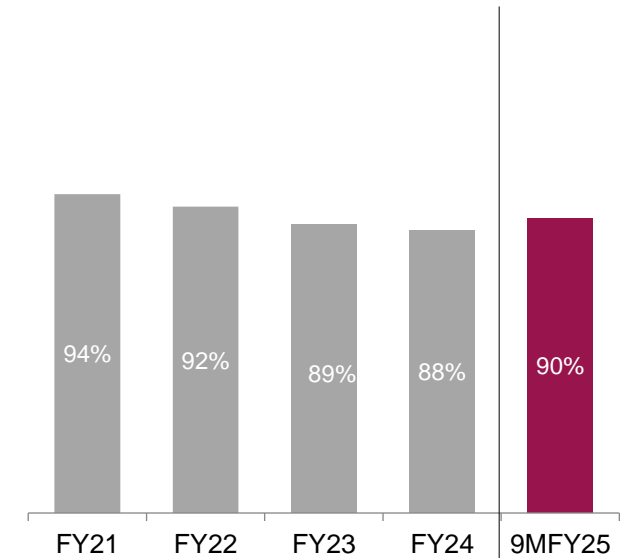
(a) Corporate loan book growth (gross of IBPC sold)

## 90% of the corporate loan book is rated A- or better



68% of book as on 31.12.2024 is rated AA- & above

## Incremental sanctions to corporates rated A- & above



62% of sanctions were to those rated AA- & above

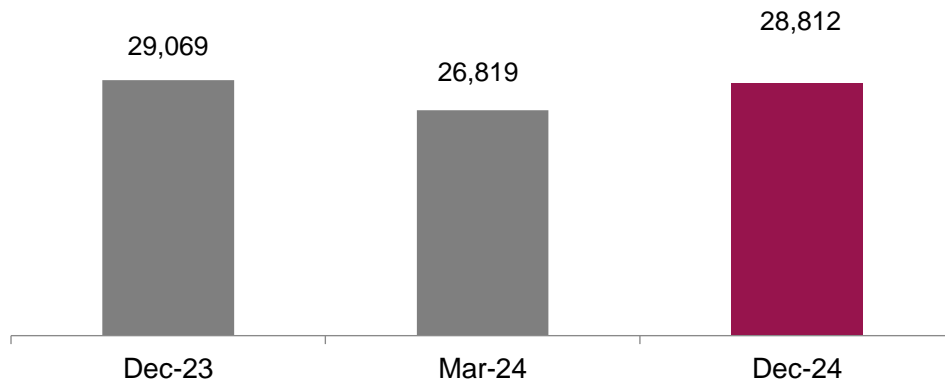
# Overseas Corporate loan book is 94% India linked



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

## Overseas corporate loan book

All figures In ₹ Cr



## Funding is primarily for Indian conglomerates and PSU entities

- **98%** is India linked based on standard book
- **96%** is rated A- and above based on standard book
- **78%** of standard outstanding constituted by top 10 conglomerates

# We have strengthened our proposition as a Transaction Bank



## Current Account

11% YoY growth in Current Account quarterly average Balances (Q3FY25)

## Digital Adoption

57% Current Account customers registered for internet/mobile banking

## Foreign LC Market Share

Market Share maintained  
11% (YTD Dec'23) & 11% (YTD Dec'24)

## BBPS Market Share

16% (as of Nov'24)

## RTGS Value Payment Market Share

Increase in Market Share  
8.4% (YTD Nov'23) to 8.9% (YTD Nov'24)

## GST Payment Market Share

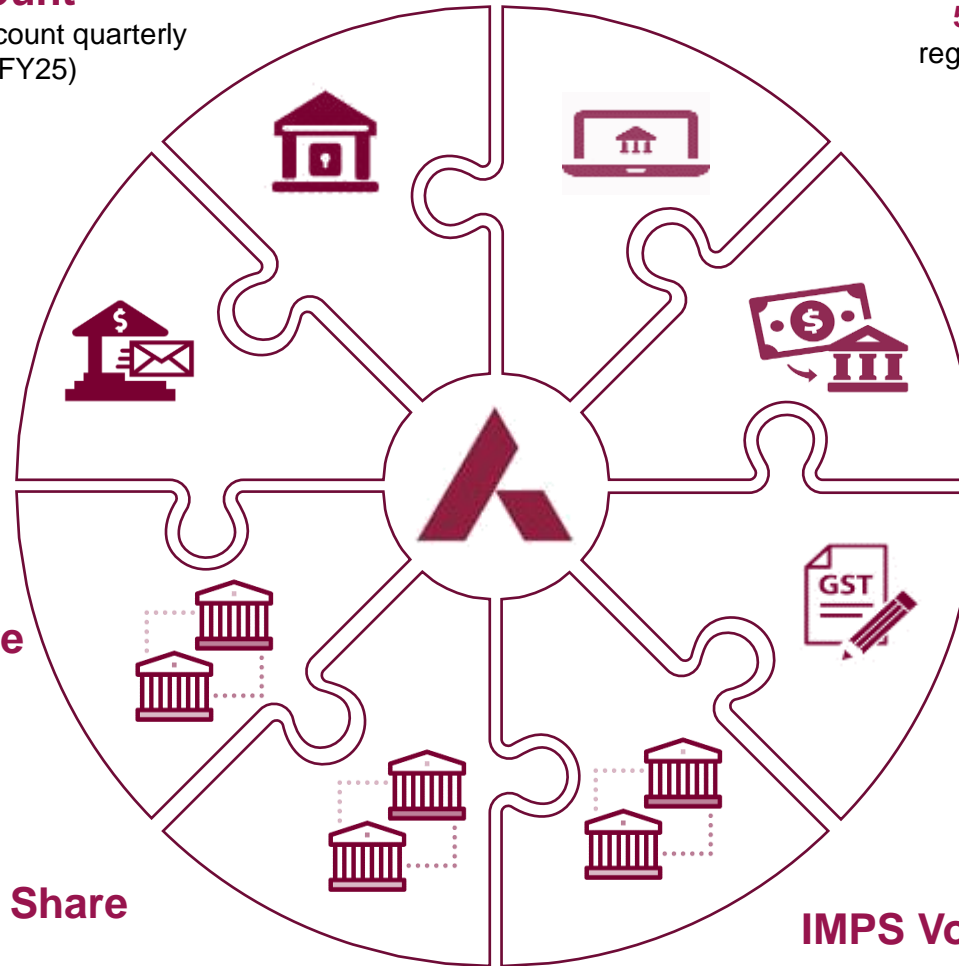
Market Share maintained  
7% (YTD Dec'23) to 7% (YTD De'24)

## NEFT Volume Payment Market Share

Increase in Market Share  
27% (YTD Nov'23) to 45% (YTD Nov'24)

## IMPS Volume Market Share




Market share at  
30% (Nov'24)



Source:  
Foreign LC – SWIFT Watch  
RTGS/NEFT/IMPS Payment – RBI Report  
Forex Turnover – RBI Report  
GST Payment – Ministry of Finance

# We remain distinct by consistently delivering pioneering solutions tailored across industries



 <p><b>Axis Receivables Suite</b> Integrated Receivables reconciliation <b>2x</b> growth in number of clients</p>	 <p><b>Commercial Cards</b> Statutory Payment solution <b>3x</b> growth in Spends</p>	 <p><b>e-LMS</b> Liquidity Management solutions <b>4x</b> growth in number of clients</p>
---	--	--

## Solved for large Manufacturing Company



- CFO/Treasury**
- Accelerate Cash Flows
  - Reduce DSO
  - AR real time visibility
  - Cost Reduction

- Client Benefits**
- Digital collection via – App & Portal for Buyers (Drive Digitization)
  - Automate Reconciliation
  - Supply Chain Finance for Buyers

## Solved for large Conglomerate Company

Integration with “**GST Portal**” facilitating seamless GST payments for commercial card clients

- Treasury Corporate**
- Secure & Convenient way to make GST payments using commercial cards.
  - Benefit by optimizing working capital with commercial cards

- Middle office/Operations**
- Digital Onboarding
  - 24x7 – Phone banking for commercial card clients

## Solved for large insurance company

Best in class capabilities to meet “**Corporate Treasurer’s**” need

- CFO/Treasury**
- Efficient Fund management across multi-tier structure
  - Optimize Interest on available Funds
  - Reduce Liquidity risk.

- Middle office/Accounts**
- Bridge the Liquidity Gap during the day
  - Reduce borrowing cost across structure
  - Enhancing operational efficiency

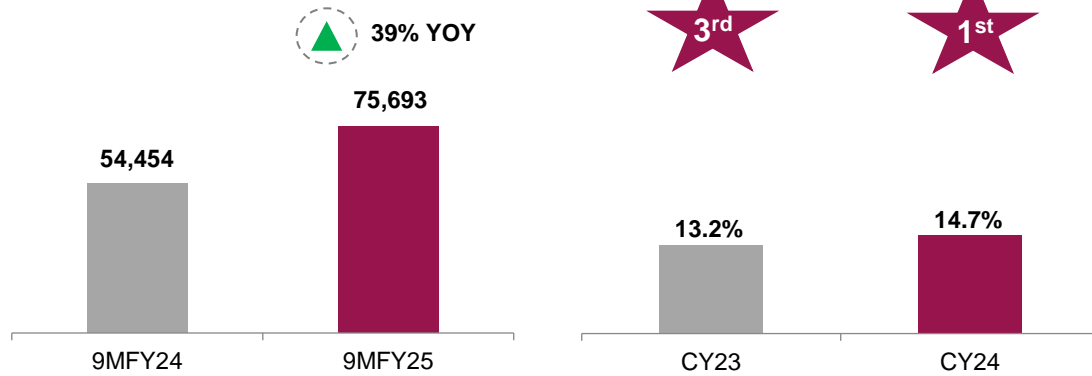
# We remain well placed to benefit from a vibrant Corporate Bond market

All figures in ₹ Crores

## Placement & Syndication of Debt Issues

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

Market share and Rank\*



### 1<sup>st</sup>

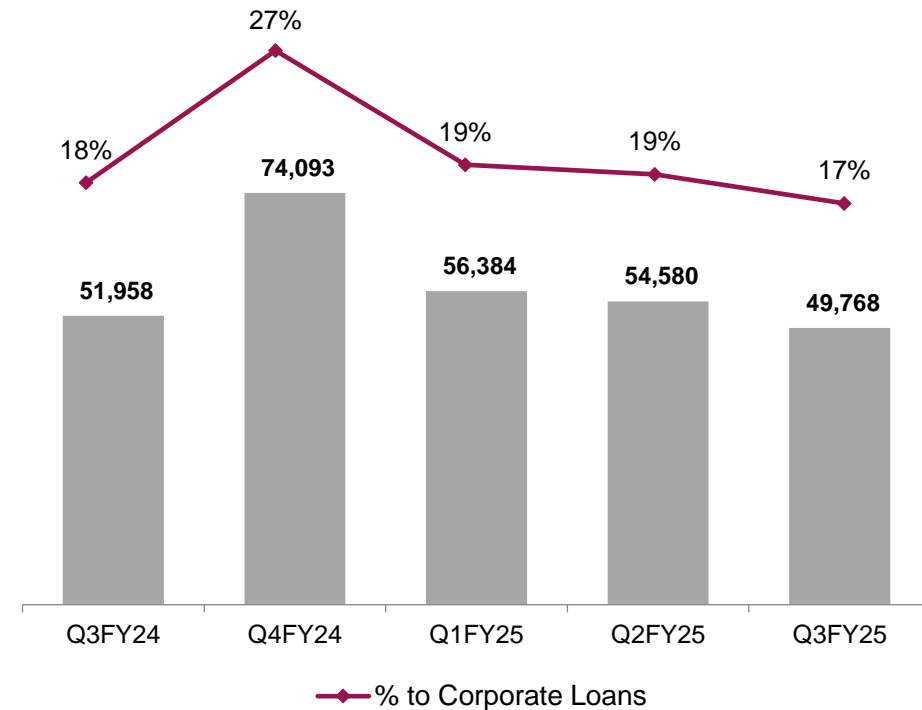
Ranked No. 1 arranger for rupee denominated bonds as per Bloomberg league table



**Top arranger - Investors' Choice for primary issues and Top Sell-side firm in the Secondary Market**

Award at the 2024 Best of the Sell-side survey of Asset Benchmark Research, on Corporate Bond Market

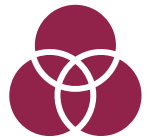
## Movement in corporate bonds



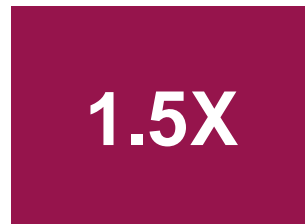
<sup>^</sup> Only includes the proportion of amount arranged by Axis Bank

\*As per Bloomberg League Table for India Bonds

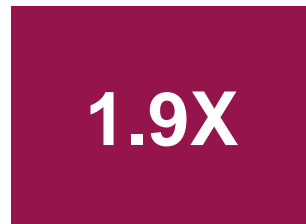
# **neo** by Axis Bank, our industry-leading digital initiative, is delivering quality outcomes



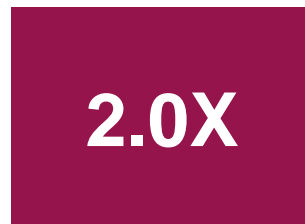
## Transformational Impact of Neo reflected in the strong product-market fit



API  
CORPORATE  
INTEGRATIONS



GROWTH IN  
LINKED  
CA CDAB

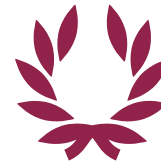


TRANSACTION  
COUNT



TRANSACTION  
THROUGHPUT

YOY growth as of Nov'24



## 360-degree approach to Clients

- Partnering directly with major ERP providers for SME/MSME segment leading to an integrated banking experience and making us the transaction bank of choice for such Corporates
- Deep solutioning capabilities of Axis Neo Connect enabling us to tightly integrate with the complex tech landscape of Mid and Large corporates (2x increase Y-o-Y)
- A comprehensive Transaction Banking API suite powered by sophisticated Product capabilities delivering large Mandate wins
- Connected Banking solutions specifically designed for Fintech and other new age companies driving the BaaS engine for the bank leading to an ecosystem wide presence

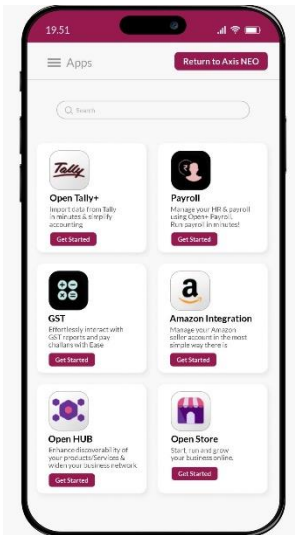


# ... along with empowering businesses *with neo for business* and *neo for corporates*



*neo for business*, Axis' MSME proposition launched in Sep'23, is getting scaled up with ~ 1.3L customers onboard

*neo for corporates*, Axis Banks tailored internet banking for large enterprises & complex solutions extended to 1.4L+ customers



**42% transactions** (3Q over 2Q) making NEO for Business a cornerstone of our digital ecosystem



Over 68k Android and 48k iOS mobile app users



Integrated **Value-added services** to create a one-stop solution for all the Business needs



neo.axisbank.com



**Reimagined customer journeys** with a single unified front-end platform that supports both domestic and foreign payments



Product specific **Dashboards and Reports**



**LIVE** - Mobile app available for payment authorization



neo.axisbank.com

# With Strong Market Recognition



# Industry-wise Distribution (Top 10)



All figures in ₹ Crores

Rank	Outstanding <sup>1</sup> as on 31 <sup>st</sup> Dec'24 Sectors	Advances	Investments	Non-fund based	Total	
					Value	(in % terms)
1.	Financial Companies <sup>2</sup>	81,429	33,135	34,191	1,48,755	11.85%
2.	Engineering & Electronics	21,162	1,202	38,403	60,767	4.84%
3.	Trade	38,148	500	7,164	45,812	3.65%
4.	Infrastructure Construction <sup>3</sup>	19,840	5,337	19,390	44,567	3.55%
5.	Real Estate <sup>4</sup>	34,604	3,019	1,041	38,664	3.08%
6.	Iron & Steel	23,370	279	12,641	36,290	2.89%
7.	Food Processing	31,242	50	4,638	35,930	2.86%
8.	Power Generation & Distribution	18,136	5,315	11,341	34,792	2.77%
9.	Agri	32,195	-	2	32,197	2.57%
10.	Petroleum & Petroleum Products	17,340	799	10,369	28,508	2.27%

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

<sup>2</sup> Includes Banks (28% in Q3FY25 vs 27% in Q2FY25), Non Banking Financial Companies (41% in Q3FY25 vs 42% in Q2FY25), Housing Finance Companies (7% in Q3FY25 vs 9% in Q2FY25), MFIs (3% in Q3FY25 vs 3% in Q2FY25) and others (21% in Q3FY25 vs 19% in Q2FY25)

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

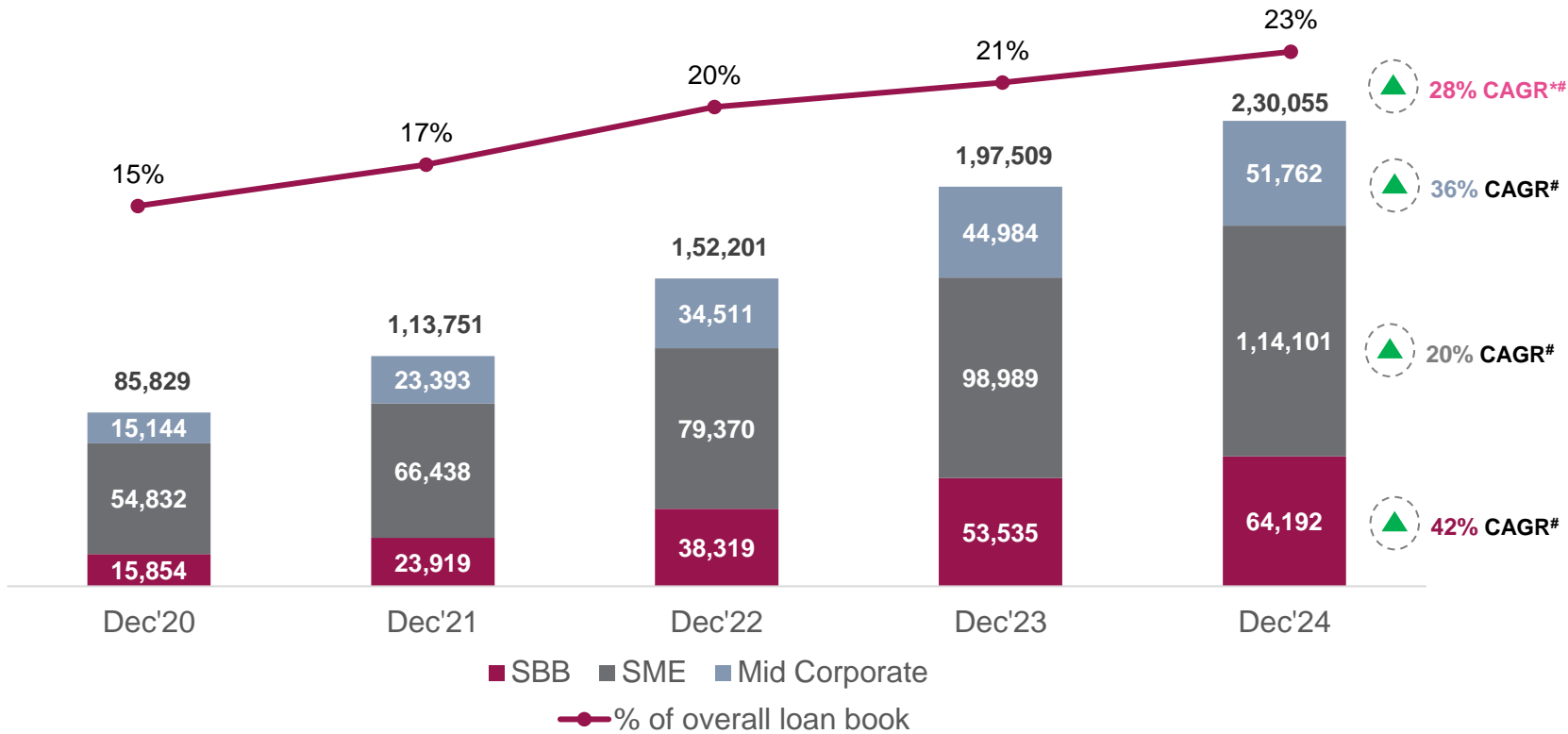
<sup>4</sup> Lease Rental Discounting (LRD) outstanding stood at ₹23,749 crores

**Business Performance**

**Commercial Banking**



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



**SBB+SME+MC book has grown ~1.9x the overall book growth YOY, with ~761 bps improvement in contribution mix from 15.1% to 22.7% over last 4 years**

**28%**  
CAGR# in combined MSME, MC and SBB segment since Dec'20

**11.7%**  
Axis Bank's Incremental MSME market share in last 4 years

**8.6%**  
Axis Bank's market share as % of overall Industry MSME credit

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

# Commercial Banking business benefitting from technology led transformation



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

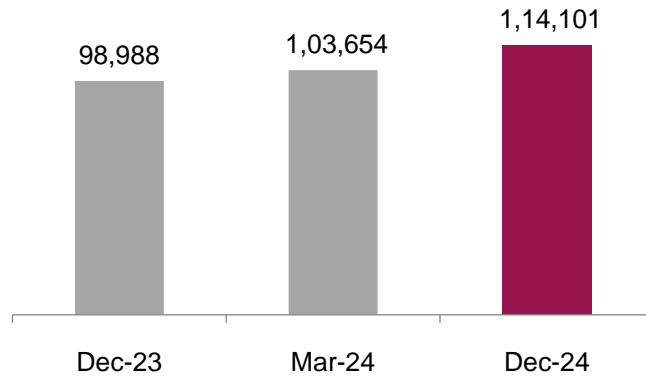


Data driven credit decisions, minimal documentation, simplified products and digitized operations aiding higher business growth

## SME Advances

In ₹ Cr

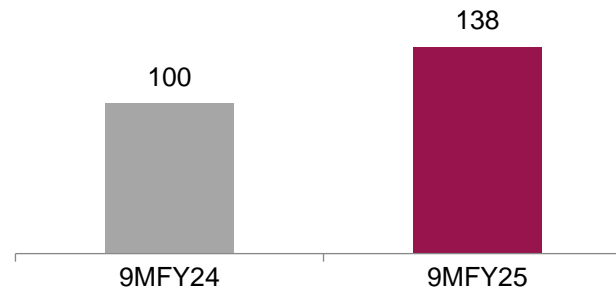
15% YOY



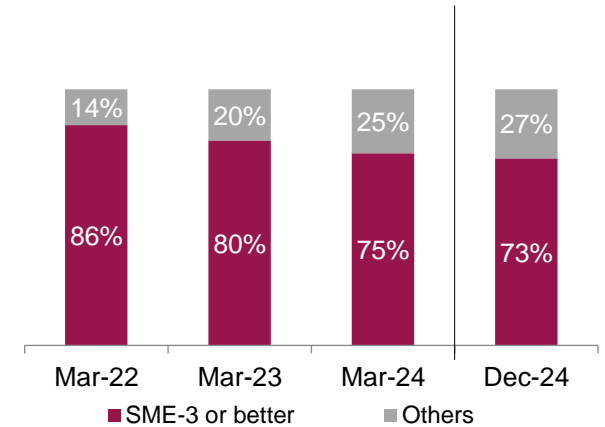
88% of loans were PSL compliant

## CBG Current Account NOA\*s

Indexed to 100



## 73% of book is rated SME3 or better

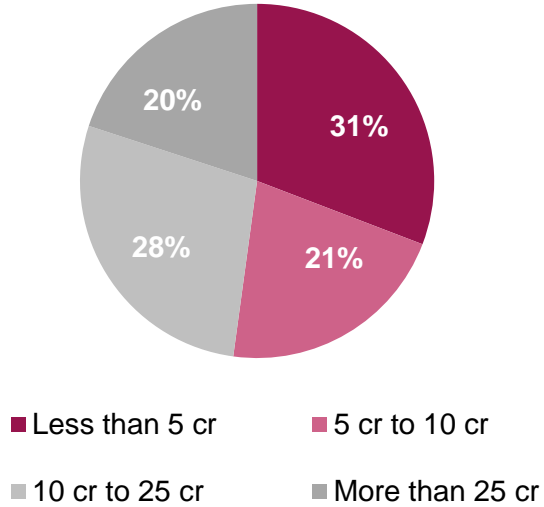


\* Number of accounts acquired

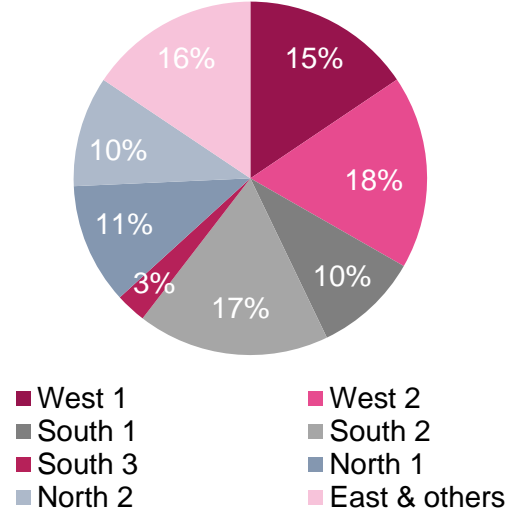
# SME lending book is well diversified



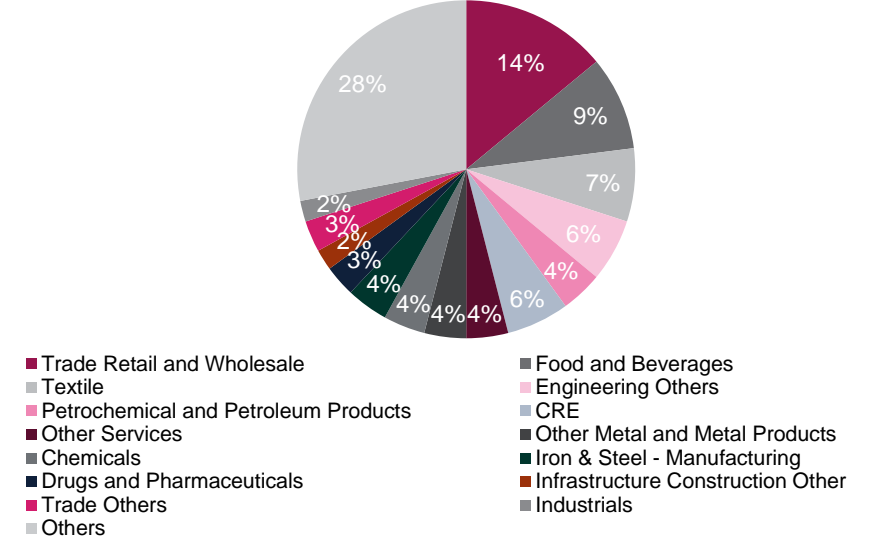
Book by Loan size



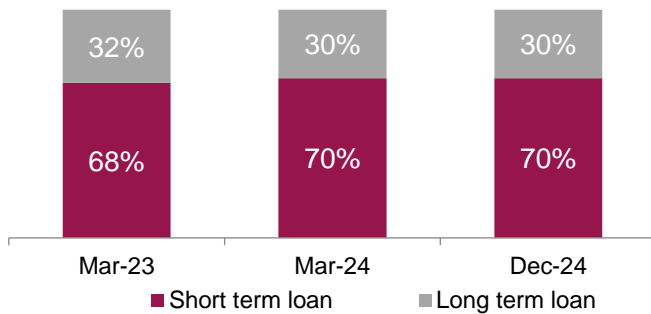
Well diversified Geographical mix



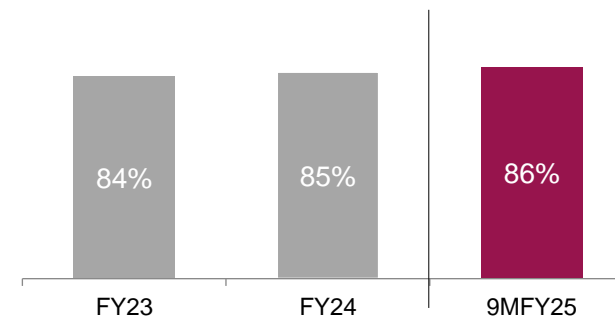
Well diversified Sectoral mix






SME book mix (by tenure)



Incremental sanctions to SME rated SME3 & above



# Digital Banking

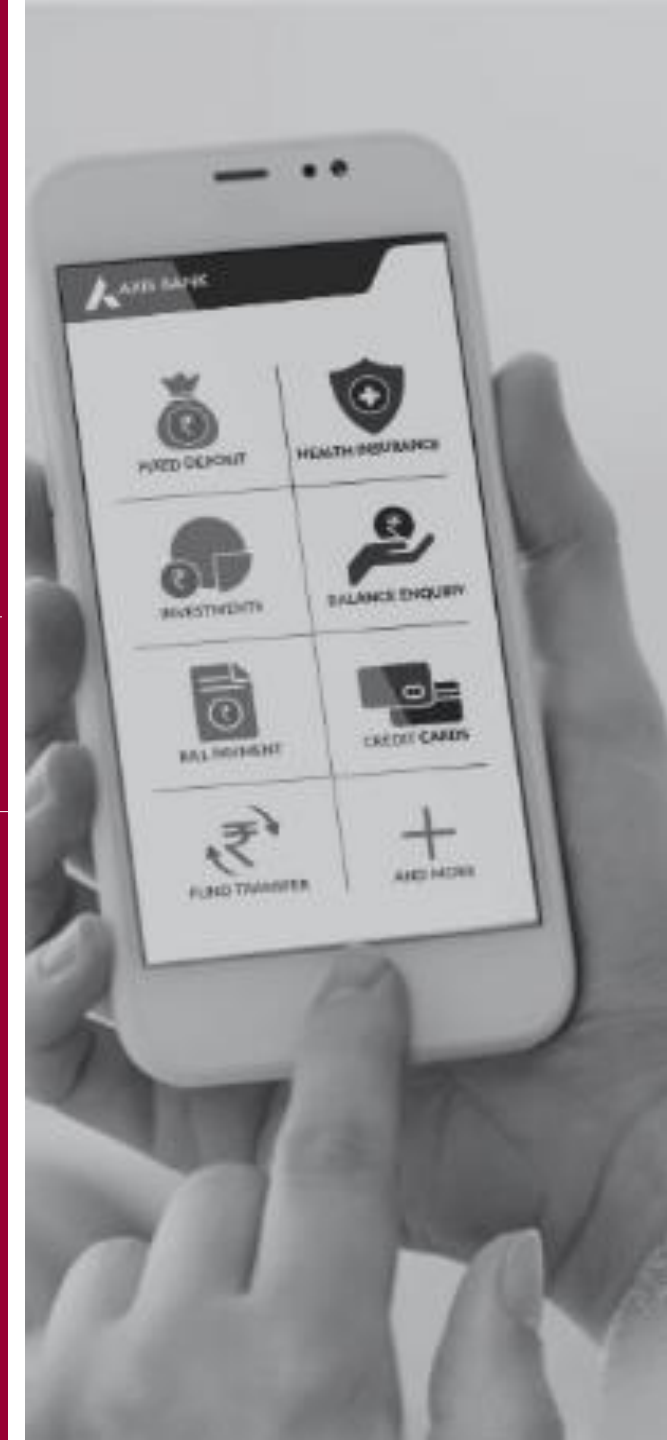
 <p><b>D2C products</b></p>	<p><b>96%</b> Digital transactions<sup>1</sup></p>	<p><b>89%</b> Credit cards issued<sup>2</sup> (Q3FY25)</p>	<p><b>79%</b> New MF SIP volume (Q3FY25)</p>	<p><b>80%</b> New SA acquisition<sup>3</sup></p>	<p><b>40%</b> Individual RTDs value (Q3FY25)</p>	<p><b>59%</b> PL disbursed (end-to-end digital) (in Q3FY25)</p>
 <p><b>Transformation</b></p>	<p><b>250+</b> Services on digital channels</p>	<p><b>300+</b> Employee tool Journeys</p>	<p><b>4.7@</b> Mobile App ratings</p>	<p><b>~15 Mn</b> Mobile Banking MAU<sup>#</sup>(Dec-24)</p>	<p><b>480</b> Total APIs</p>	<p><b>3,700+</b> Robotic automated processes</p>
 <p><b>Capabilities</b></p>	<p><b>~2,500</b> People dedicated to technology agenda</p>	<p><b>~840</b> In-house digital banking team*</p>	<p><b>85%+</b> New hires* from non-banking background</p>	<p><b>Agile</b> Enabled teams with CI/CD, micro-services architecture</p>	<p><b>40%+</b> Lift of bank credit model GINI scores over bureau</p>	<p><b>115</b> Apps on cloud</p>

**~14 Mn**

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

**~21%**

Contribution of KTB channels to overall sourcing of Cards (in Q3FY25)



<sup>1</sup>Based on all financial transactions by individual customers in Q3FY25 <sup>2</sup>through digital and phygital mode <sup>3</sup>Digital tablet based account opening process for Q3FY25

@ on Google Play store

\* Including in-house Digital Banking team from Freecharge

# Monthly active users



# Our digital strategy: *open* by Axis Bank



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

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

## Acquire New Customers *at Scale*

- *40%* of retail individual TDs acquired digitally by value \*

## Become a Digital Consumer Lending Powerhouse

- *59%* of PL disbursed digitally \*

## Become a Benchmark Digital Bank Globally

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

## Become the Leader in New Platform Businesses

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

A

Proprietary, distinctive digital native capabilities

B

Re-imagined & delightful customer experience

C

Full suite of products and services

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

# A Leadership in technology with several industry firsts

**1<sup>st</sup>**

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

**1<sup>st</sup>**

Indian Bank to roll-out MS GenAI Co-pilot

**1<sup>st</sup>**

Indian Bank to launch BBPS for B2B

**99.50%**

CIS Score - % rating for Center of Internet Security (CIS) Benchmark

**810**

Best-in-class BitSight <sup>(a)</sup> rating in BFSI

**0.04%**

UPI-Declines <sup>(b)</sup> - % decline as remitter (TD)



(a) BitSight Security Ratings as of Dec'2024 – higher the rating, the more effective the company is in implementing good security practices (b) As of Nov'24

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



**Bank on-the-go with 'open'**

**Hyper personalized | Intuitive | Seamless**

Among the highest rating of **4.7** on Google Play Store with **3 mn+ reviews**

**65%**

of Branch service request volumes covered

**250+**

DIY Services on mobile channel

**~ 29 mn**

Registered customers on Axis Mobile Banking

**~ 15 mn**

Monthly active users on Axis Mobile Banking \*

**~ 14 mn**

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

**~₹6.5 tn**

MB spends in Q3FY25, up **16% YOY**

**~ 2.2 bn**

MB volumes in Q3FY25, up **30% YOY**

**69%**

MB customers banking only on mobile app

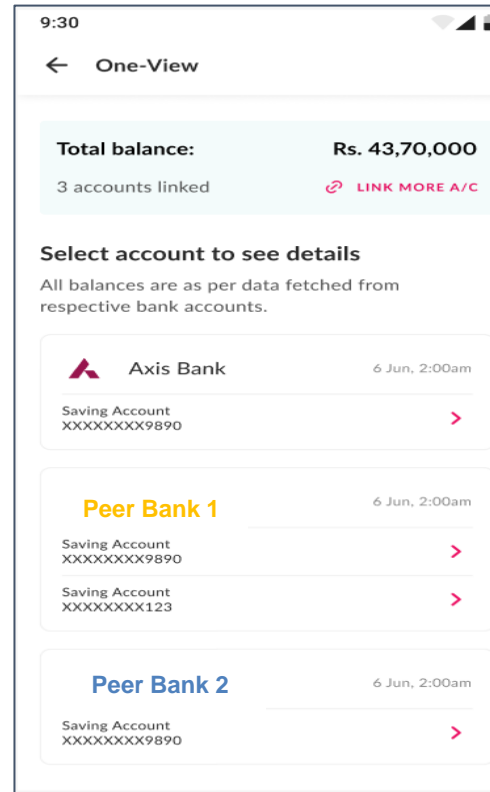
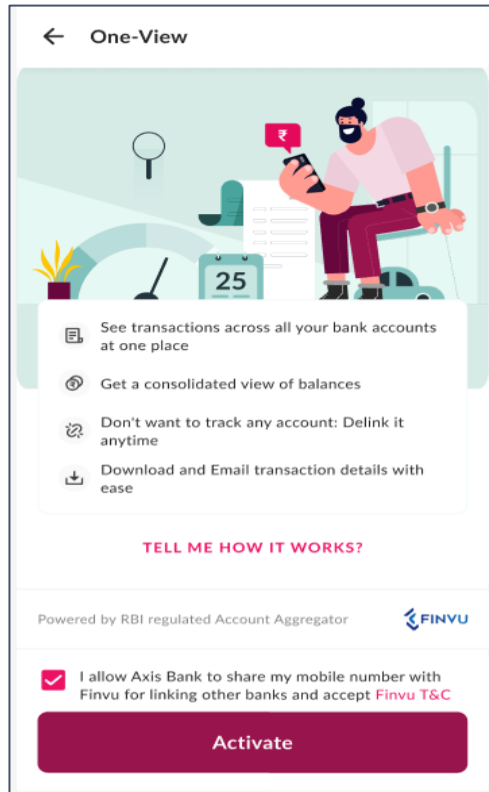
\* Monthly Active Users engaging in financial and non-financial transactions



# We continue to scale up Account Aggregator based use cases



## Recently launched 'One View' on Axis Mobile



Consolidated balances from different banks



Track all transactions at one place

Download and Email statement

### ~ 1 mn

Registrations in last 20 months since launch

### Multiple use cases live in asset onboarding journeys



Personal Loan



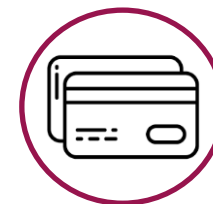
Small Business Loan



Auto Loan



Two-Wheeler Loan



Credit Cards





Home Loan

## 83%

YOY growth in AA\* based Personal loans disbursed

\* Accounts Aggregator

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

-  We have developed best-in-class UPI stack that enables us to offer cutting edge customized solutions across SDK, Intent, Collect and Pay offerings apart from new use cases like UPI AutoPay
-  Dedicated IT cloud infrastructure to exclusively handle high volume UPI transactions has resulted in Axis Bank achieving one of the lowest decline rates as a remitter when compared to peer banks

## Strong customer base and partnerships

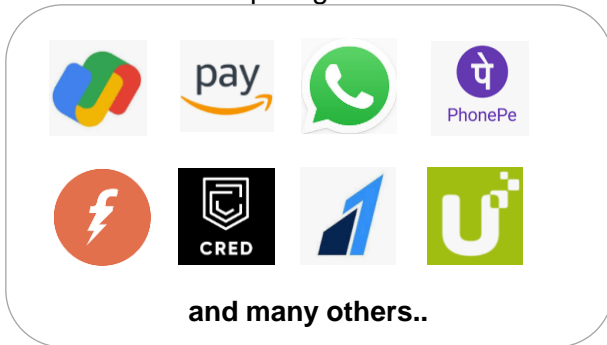
**995 mn**

Cumulative VPA base\*\*

**~ 11.2 mn**

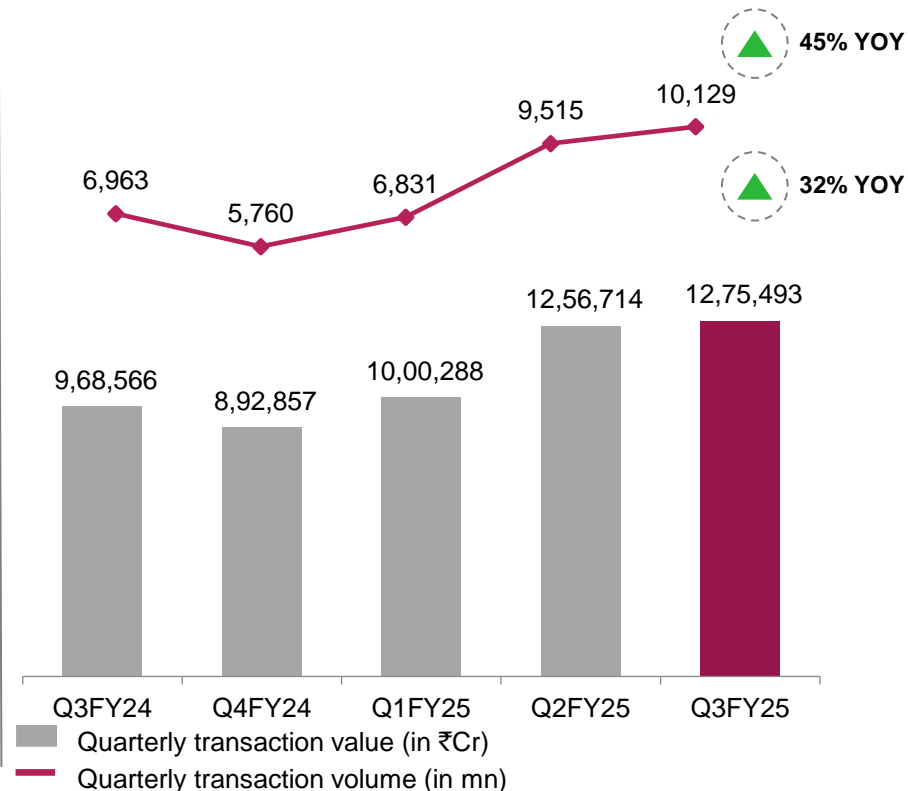
Merchants transacting per day on our stack

Marque partnerships across the PSP and acquiring side

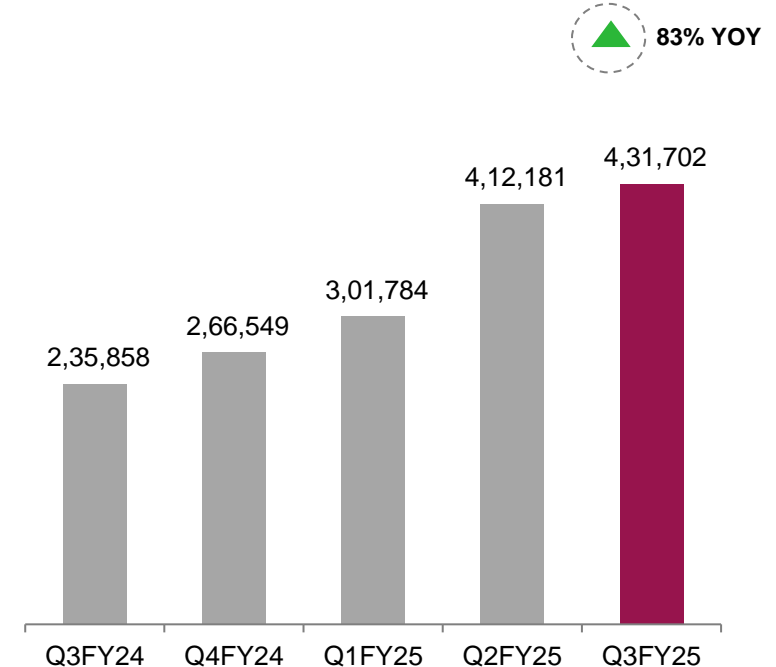


\*\* A user registering VPA once in Axis Pay and once in Google Pay is counted as 2

## UPI transaction value and volumes (as Payer PSP)



## UPI P2M Throughput (in ₹ crores)



Bank maintains its no. 1 position in UPI Payer PSP space with a market share of ~30%

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

**Asset Quality**

Sustainability

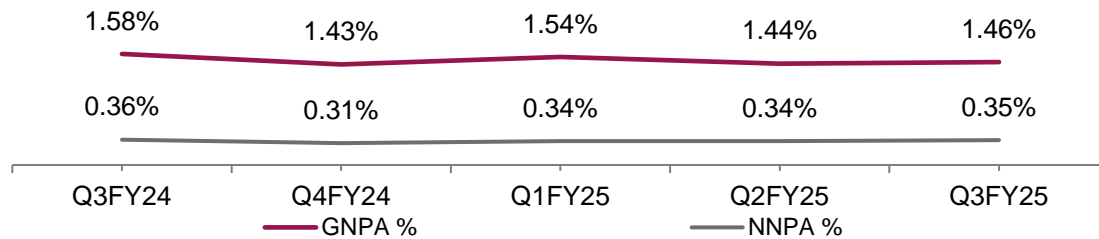
Subsidiaries' Performance

Other Important Information

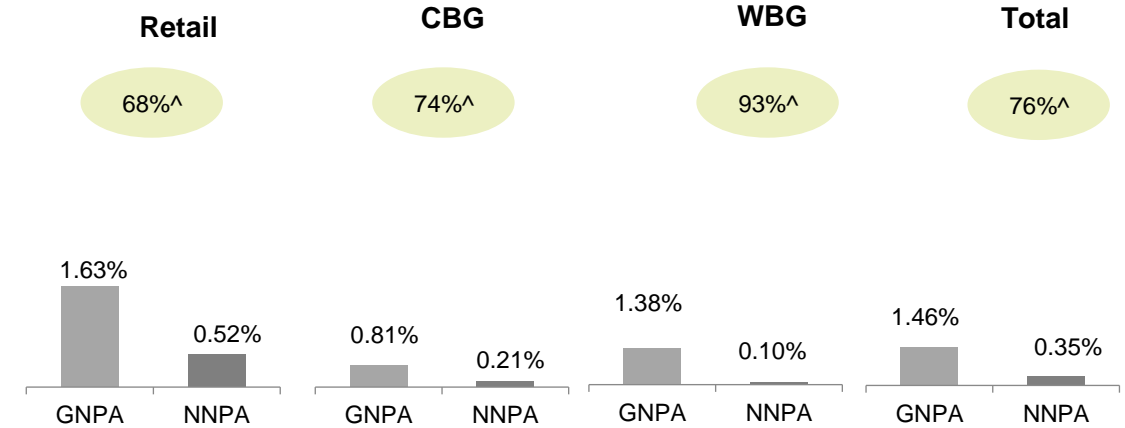
# Stable GNPA and NNPA, adequate provision cover



**GNPA at 1.46% & NNPA at 0.35%**

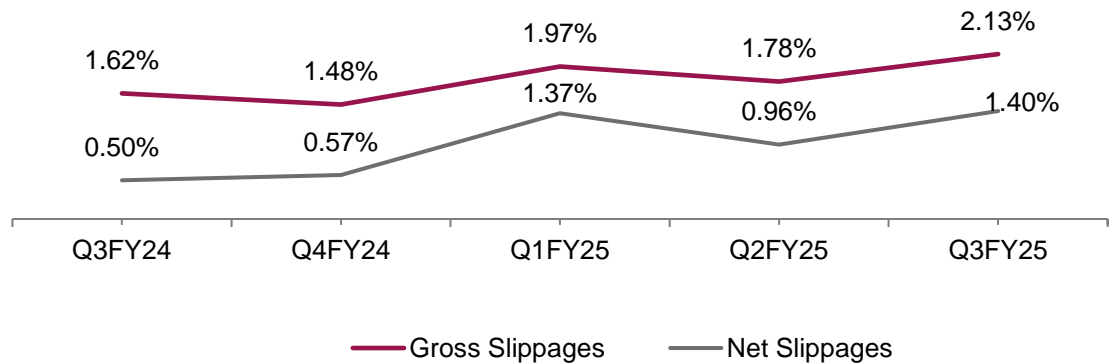


**Segmental composition**

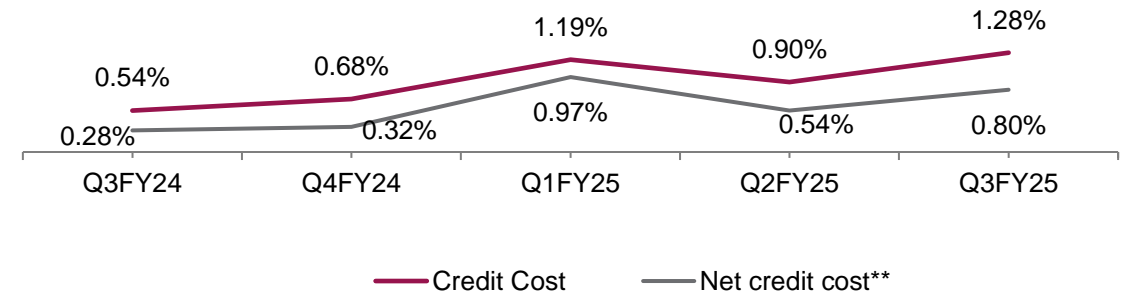


^ Provision coverage ratio without technical write offs

**Slippages (Annualised)**



**Credit Cost (Annualised)**

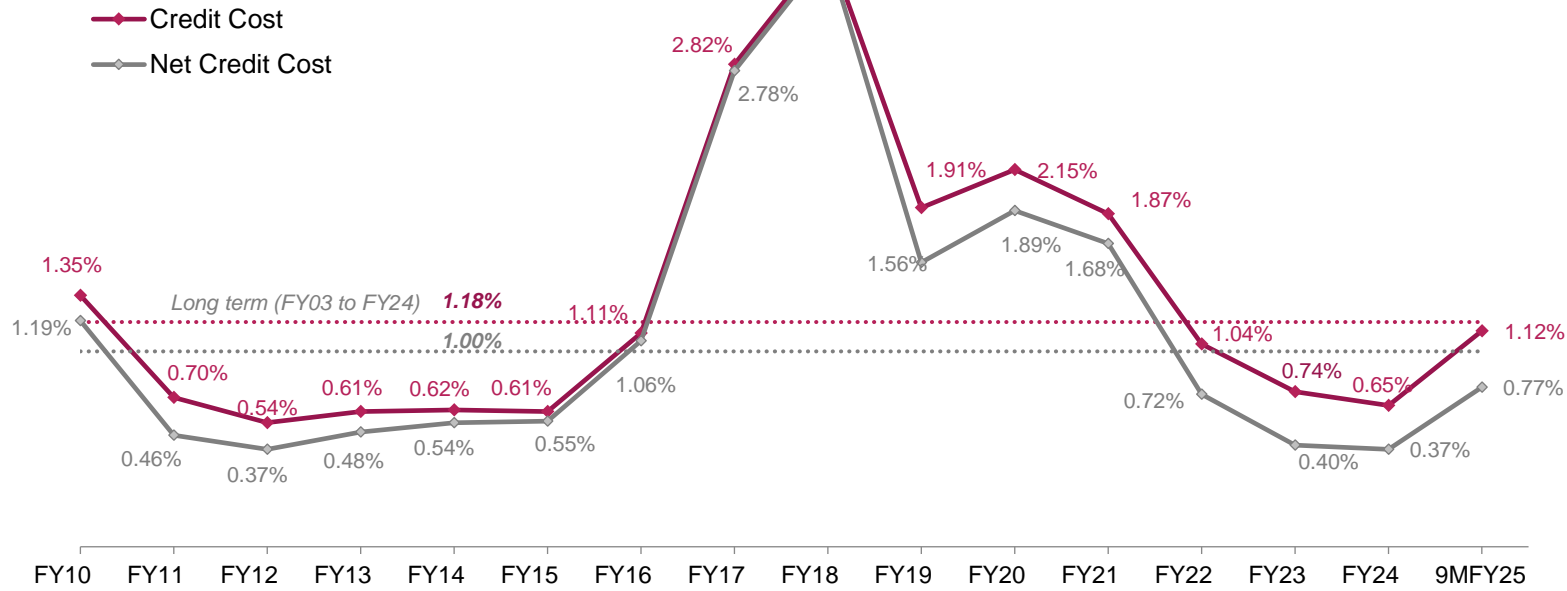


\*\* credit cost net of recoveries in written off accounts

# Legacy asset quality issues adequately addressed



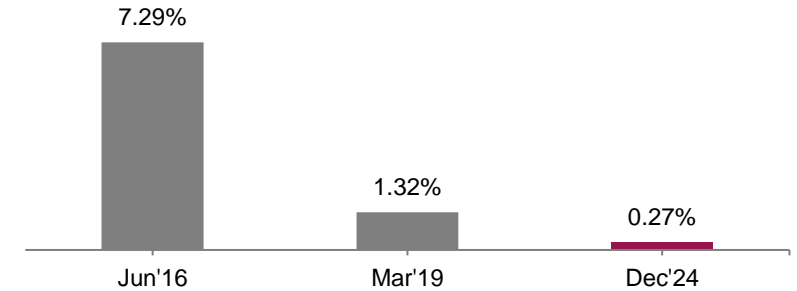
Overall Credit Costs: FY10 to 9MFY25



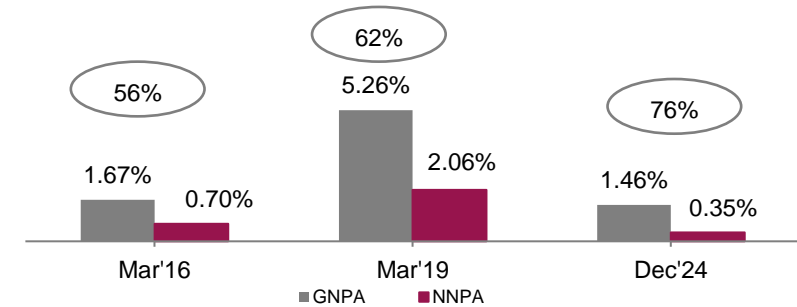
Drivers of Credit Costs

- **Reduced lumpiness of the wholesale business:** Given quality and granularity of the wholesale book, the new credit costs should be lower for this cycle as compared to previous cycle
- **Provisioning rules tightened and rule based, PCR an outcome:** We now operate at 15% to 20% higher than where we used to previously operate. This needs to be factored in the incremental provisioning in the short term

Trend in BB corporate book (Fund based as % of GCA)



Asset quality metrics



PCR Without technical writeoffs



## Detailed walk of NPAs over recent quarters

All figures in ₹ Crores



		Q3FY24	Q4FY24	Q1FY25	Q2FY25	Q3FY25
<b>Gross NPAs - Opening balance</b>	<b>A</b>	16,757	15,893	15,127	16,211	15,466
Fresh slippages	B	3,715	3,471	4,793	4,443	5,432
Upgradations & Recoveries	C	2,598	2,155	1,503	2,069	1,915
Write offs	D	1,981	2,082	2,206	3,119	3,133
<b>Gross NPAs - closing balance</b>	<b>E = A+B-C-D</b>	<b>15,893</b>	<b>15,127</b>	<b>16,211</b>	<b>15,466</b>	<b>15,850</b>
Provisions incl. interest capitalisation	F	12,366	11,880	12,658	11,854	12,075
<b>Net NPA</b>	<b>G = E-F</b>	<b>3,527</b>	<b>3,247</b>	<b>3,553</b>	<b>3,612</b>	<b>3,775</b>
<b>Provision Coverage Ratio (PCR)</b>		<b>78%</b>	<b>79%</b>	<b>78%</b>	<b>77%</b>	<b>76%</b>
Accumulated Prudential write offs	H	40,211	39,683	40,323	40,314	41,638
<b>PCR (with technical write-off)</b>	<b>(F+H)/(E+H)</b>	<b>94%</b>	<b>94%</b>	<b>94%</b>	<b>94%</b>	<b>93%</b>

### Provisions & Contingencies charged to Profit & Loss Account

	Q3FY24	Q4FY24	Q1FY25	Q2FY25	Q3FY25
Loan Loss Provisions	691	832	2,551	1,441	2,185
Other Provisions	337	353	(512)	763	(29)
<i>For Standard assets*</i>	70	(15)	(253)	140	(28)
<i>Others</i>	267	368	(259)	623	(1)
<b>Total Provisions &amp; Contingencies (other than tax)</b>	<b>1,028</b>	<b>1,185</b>	<b>2,039</b>	<b>2,204</b>	<b>2,156</b>

\*including provision for unhedged foreign currency exposures

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

**Sustainability**

Subsidiaries' Performance

Other Important Information

# ESG focus continues to have Bank-wide sponsorship



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



Environmental

~ ₹30,400 Cr

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

~ 12,860 tCO<sub>2</sub>e

GHG emissions avoided from diverse energy saving initiatives

2 MW

In-house solar power capacity

5.53%

EV penetration in fiscal 2024



Social

1.7 Mn

Households reached under Sustainable Livelihoods

~2.2 Mn

Women borrowers under Retail Microfinance

25%

Female representation in workforce

₹13,030 Cr

Book value for Asha Home Loans in affordable housing



Governance

1<sup>st</sup>

Indian Bank to constitute an ESG Committee of the Board

61%

Proportion of Independent, Non-Executive Directors on the Board

15%

Proportion of women directors on the Board

0

Consumer Complaints wrt Data Privacy & Cyber Security

## Steady Performance on Global ESG Benchmarks



Ranked 2<sup>nd</sup> amongst Indian Banks in S&P ESG Score 2024



FTSE4Good

8<sup>th</sup> Consecutive year on FTSE4Good Index in 2024



MSCI ESG Ratings at A in 2024



CDP Score at C in 2023



Placed 1<sup>st</sup> among Banks (5<sup>th</sup> amongst 601 companies) on CRISIL ESG Ratings 2023



Rated 19.9 – Low Risk on Sustainalytics 2024 (July)



Among the top 10 Constituents of Nifty100 ESG Sector Leaders Index



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









Among Top 10 Constituents of MSCI India ESG Leaders Index



Among Top 10 Constituents of S&P BSE CARBONEX Index

# Committed to Positive Climate Action and Achieving the SDGs

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

	<i>Our Commitment</i>	<i>Unit</i>	<i>Achievement by FY 2024</i>	
	Incremental disbursement of <b>Rs. 10,000 crores by FY 2024 under Asha Home Loans</b> for affordable housing; increasing share of women borrowers from <b>13.9% to 16.9%</b>	<ul style="list-style-type: none"> <li>Incremental disbursement</li> <li>Share of women borrowers</li> </ul>	<b>Target achieved</b> <ul style="list-style-type: none"> <li>₹10,510 Cr</li> <li>17.70%</li> </ul>	
	<b>Scaling down exposure to carbon-intensive sectors, including Coal and Thermal Power</b>	Progress on Glide Path	<b>Exposure under the target</b>	
	Reaching <b>30% female representation</b> in its workforce by <b>FY 2027</b>	Overall diversity	<b>25.0% diversity ratio</b>	
	<b>Planting 2 million trees by FY 2027</b> across India towards contributing to creating a carbon sink	Overall diversity	<b>1.33 saplings planted</b>	
Updated targets	Incremental financing of <b>Rs. 60,000 Crores under Wholesale Banking</b> to sectors with positive social and environmental outcomes, <b>by FY 2030</b> from FY 2021 <sup>^</sup>	Cumulative Exposure	<b>~₹30,409 Cr sanctioned</b>	
	Increasing share of electric vehicle revenue (INR) in <b>Two-Wheeler</b> loan portfolio - <b>6% by 2027**</b>	Penetration in FY	<b>5.53% penetration*</b> for 2-wheeler	
Increasing share of electric vehicle revenue (INR) in <b>Four-Wheeler passenger</b> loan portfolio - <b>4% by 2027**</b>	Progress to be disclosed from FY 25 for 4W			

\*\* Penetration achieved in each year, and to reach 4% and 6% for FY 2027 in 4W and 2W segments respectively

\* Cumulative, from 1 Oct 2021

\* % for FY 2024 standalone is at 5.53%

<sup>^</sup>With a green shoe of Rs 20k crore basis market sentiment

# Sparsh 2.0, our enhanced Customer Experience program, simplifies interactions, driving NPS, automation, and digitization, with a focus on customer loyalty and business growth

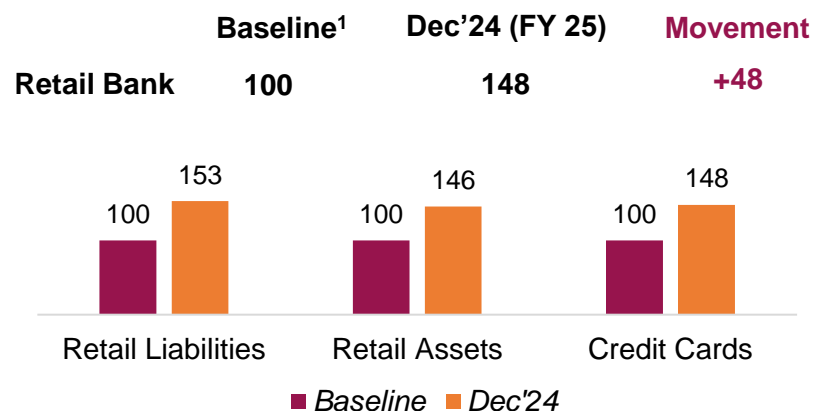


## NPS

Sparsh embedded across all customer touchpoints, processes & metrics

Getting *more customers as promoters*

NPS (Net Promotor Score) movement since inception in Q1'FY23



<sup>1</sup>Baseline = AMJ'22 (Q1 FY23)

## Digital Enablers

Sparsh is committed to delivering smart banking: Industry-first LIVE initiatives update

### Adi | Gen AI chatbot

A Generative AI conversational chatbot to instantly assist front-line staff with query resolution

- Usage increased 7x in Dec'24 from Mar'24
- Access extended for all Axis employees
- Capabilities enhanced with auto spell correction and multilingual support
- Further enablers:
  - Search from structure database to answer specific query (#status)
  - Ability to upload document in real time and search answer from that specific document

**31,500 +**  
Branch & LS employees have used Adi

**31+**  
Products enabled

### Kaleidoscope | Real-time CXM tool

A single chronological view of customer footprint, across various channels to improve first-contact resolution

**25+** products    **25** channels    **50+** events    **42+** systems    **1 Million+** Enquiries resolved instantly

Current Account application status live on Axis Promise, the unified status tracker

Journeys live on Axis Promise:

- Servicing: all products
- Onboarding: SA, SAL, NRI & CA.

## Customer Centric Initiatives



### Axis Bank Young Bankers Program

Customer centricity is deeply embedded in the Axis Bank Young Bankers program, shaping Branch Relationship Officers through transformative training that merges classroom learning with real-world customer engagement.



### Design Thinking Workshop with Customers

Identified key challenges & developed detailed empathy maps to gain a comprehensive understanding of customers. Workshop conducted with senior citizens.

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

**Subsidiaries' Performance**

Other Important Information

# Continue to create significant value in our key group entities

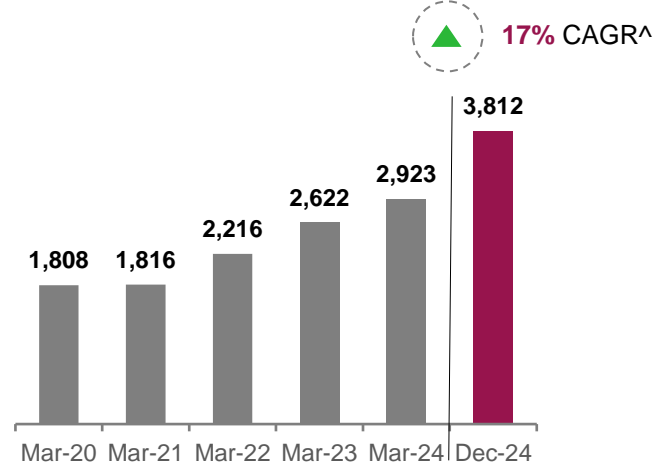


Detailed One Axis presentation

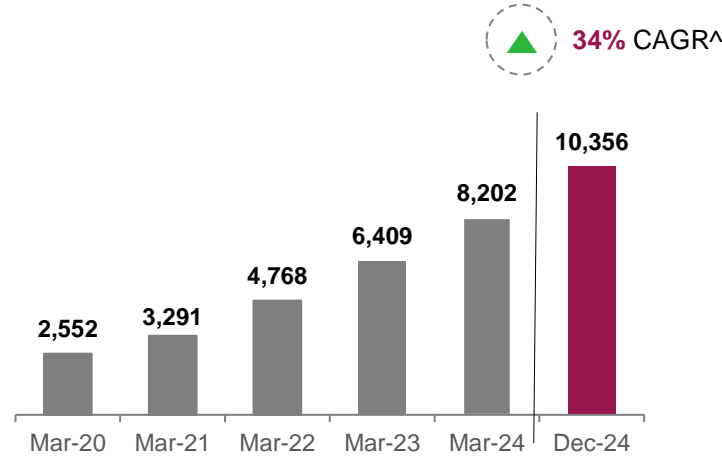


All figures in ₹ Crores

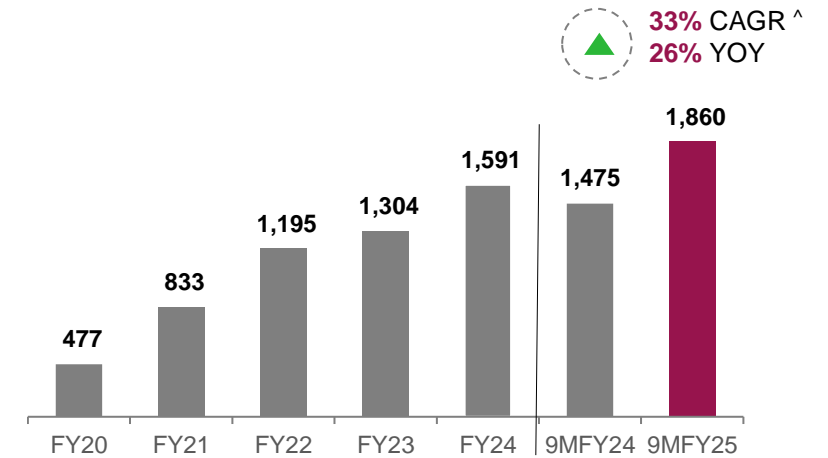
Total investments\* made



Combined network\* of operating subs



Combined PAT\* of operating subs



(Annualized)

1) 25% is held by Schroders Plc 2) Position as on 31<sup>st</sup> December 2024 and including stakes owned by Axis Capital and Axis Securities

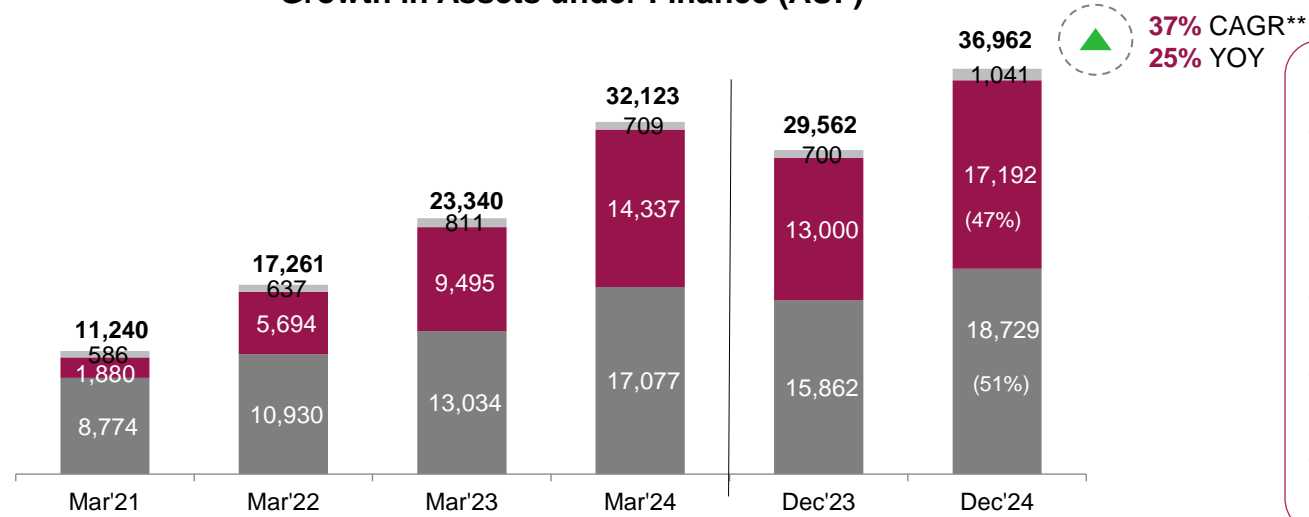
3) 47% effective stake held by Axis Group in step down subsidiary (51% stake held by Axis Mutual Fund & 9% stake held by Axis Bank)

<sup>^</sup> CAGR for Mar-20 to Dec-24 period @ Based on New Business Premium

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

# Axis Finance : PAT up 20% YOY, Retail book up 32% YOY

## Growth in Assets under Finance (AUF)



## Major Highlights

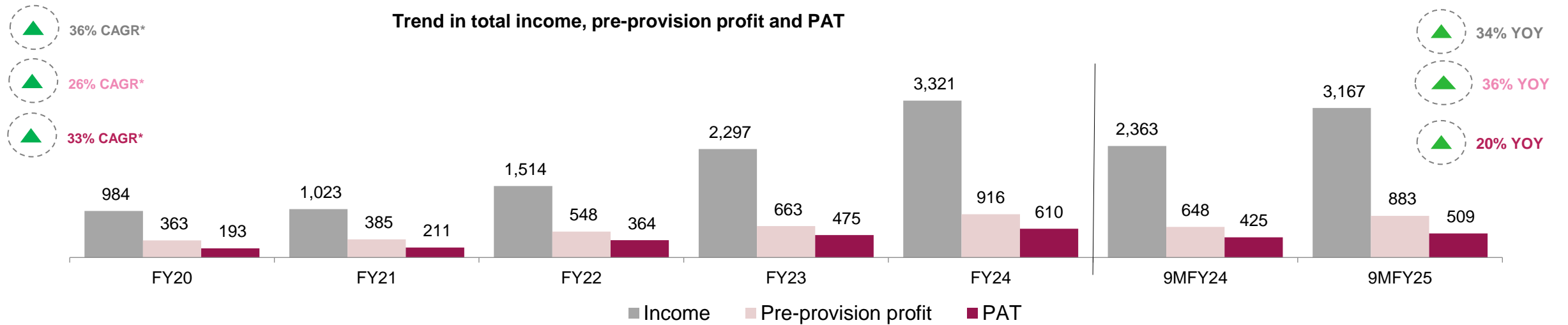
- 32% YOY growth in Retail book, retail mix up ~254 bps YOY to 47%
- 18% YOY growth in Wholesale loan book
- 14.98% ROE for Q3FY25
- 21.22% Capital adequacy ratio<sup>s</sup>
- 0.25% Net NPA with near zero restructuring

\$ As per Ind As

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

■ Wholesale + Emerging ■ Retail ■ Treasury

## Trend in total income, pre-provision profit and PAT



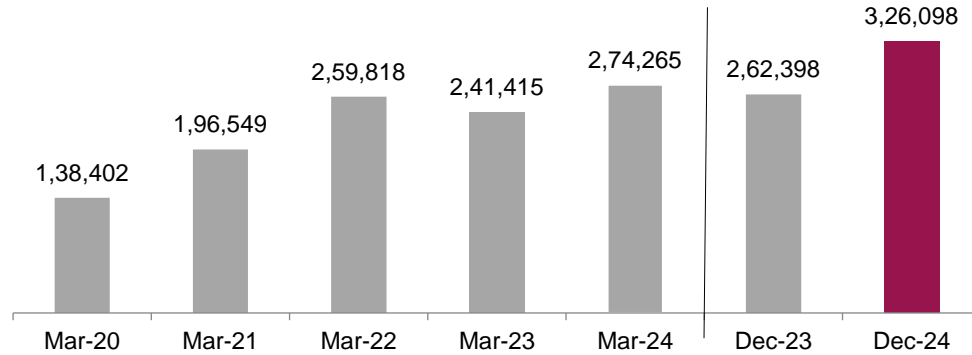
\* 4 yr CAGR (FY20 to FY24)



# Axis AMC : PAT up 27% YOY

## Overall QAAUM

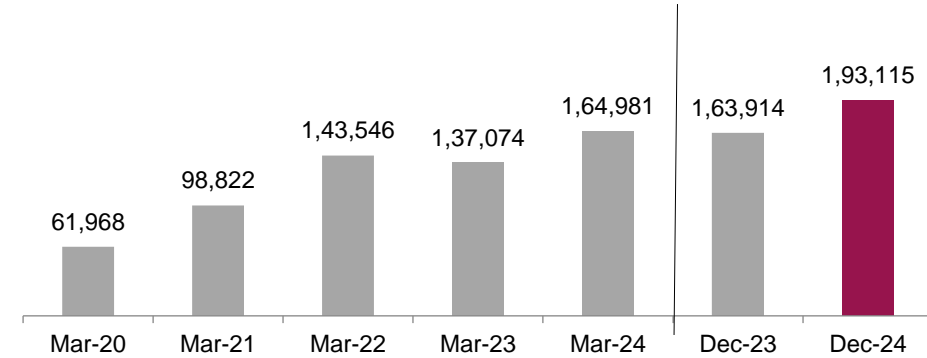
▲ 20% CAGR\*  
▲ 24% YOY



\* CAGR for period Mar-20 to Dec-24

## Equity QAAUM

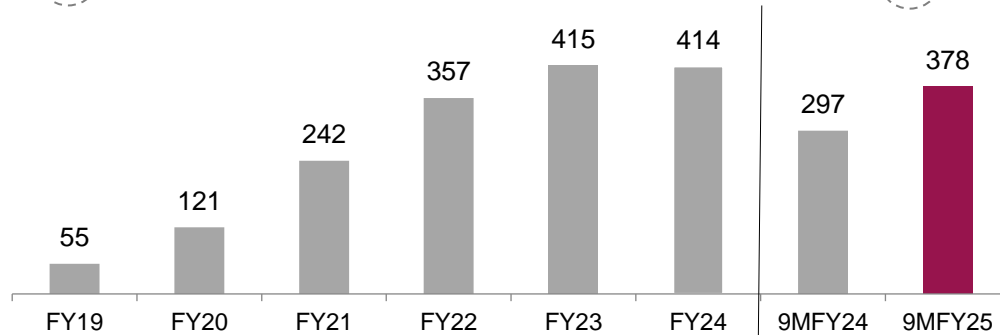
▲ 27% CAGR\*  
▲ 18% YOY



▲ 50% CAGR\*

## Trend in PAT

▲ 27% PAT



\* CAGR for period FY19 to FY24

## Major Highlights

- **5%** AUM market share as of Dec'24
- 9MFY25 revenue stood at ₹**961 crores** up by **21%**
- **62%** of overall AUM consists of Equity & Hybrid funds
- **Among the highest rated** customer app (AppStore **4.7** & PlayStore **4.6**) in AMCs
- **~12.8 mn** client folios as at of Dec'24

Scheme AUM/AAUM (Amt in cr) Rs.316254.37 / Rs.326097.53 Asset Classwise AUM / AAUM: Liquid/Money Market: 46220.38/51211.99, Gilt: 933.81/788.71, Income/Debt: 51172.60/55224.01 Equity including ELSS: 190037.71/190823.04, Hybrid: 12075.48/12415.24, Solution: 2211.75/2291.72, Index: 7812.50/7602.24, ETF: 3878.77/3829.53, FOF: 1911.37/1911.04 . AUM by geography (%) [Cities]: Top 5: 53.63% Next 10: 15.04% Next 20: 6.30% Next 75: 7.74% Others: 17.29%

# Axis Capital : Among the leading players in Equity Capital Markets

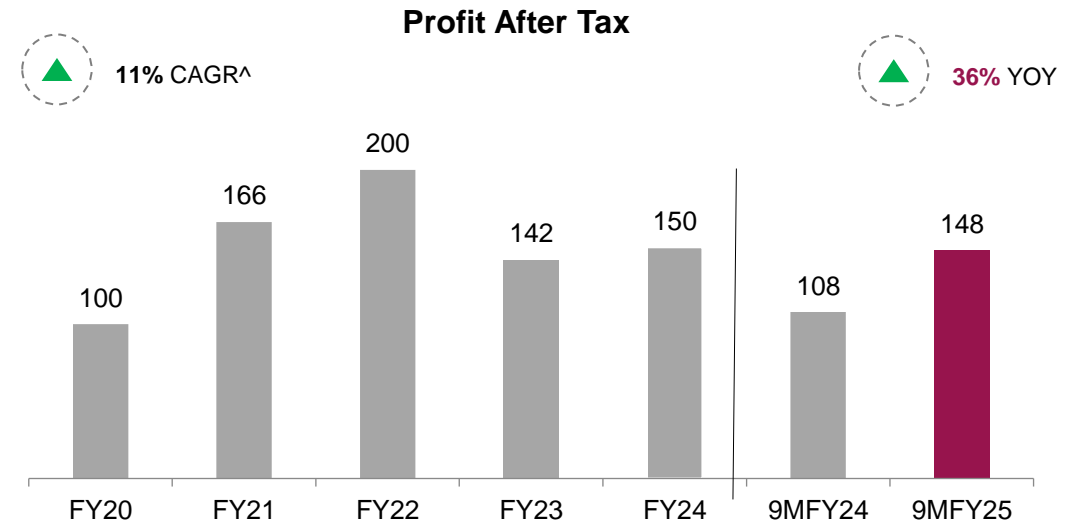
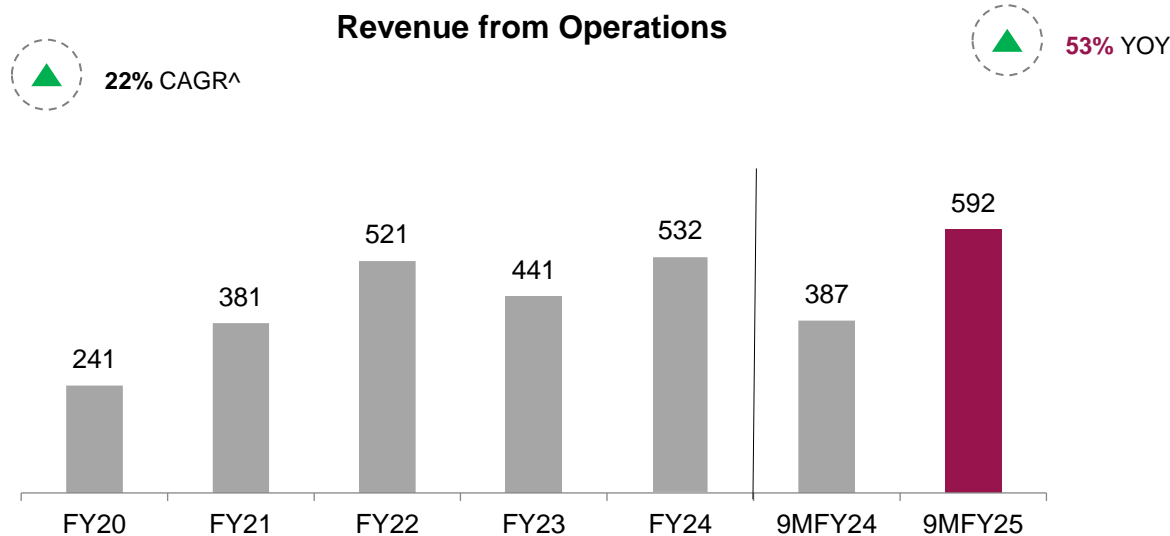


9MFY25 Ranking\* by value (includes IPO, FPO, QIP, REIT, OFS & Rights)

Rank	Banker	No of Deals*
1	Peer 1	32
2	Peer 2	21
3	Peer 3	34
4	Axis Capital	32
5	Peer 5	25

## Major Highlights

- 43 ECM deals closed in 9MFY25 that includes 20 IPOs, 10 Blocks deals
- 4<sup>th</sup> rank in ECM deals
- 64% of India's market cap under coverage
- ₹592 crores – Revenue from operations in 9MFY25



All figures in ₹ Crores

\*Source: Primedatabase; Updated till 31<sup>st</sup> December, 2024;  
Includes all Equity IPOs, FPOs, QIPs, OFS, REIT, InvIT, Rights Transactions

<sup>^</sup> CAGR for period FY20 to FY24

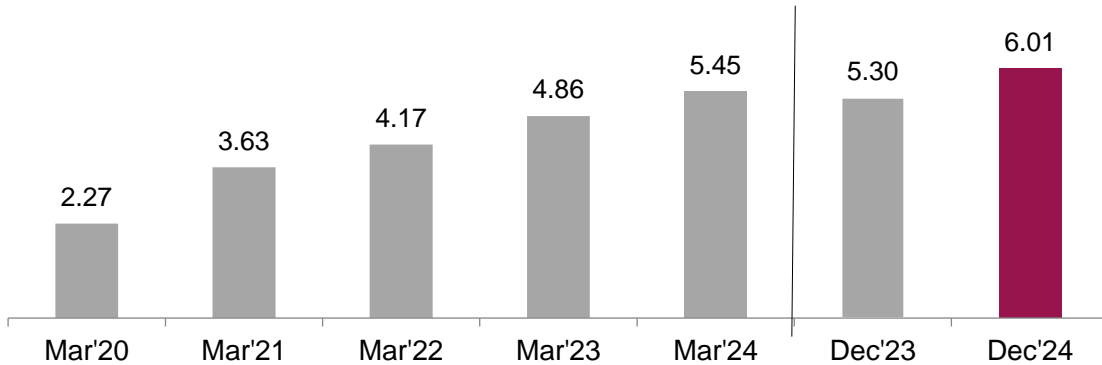
# Axis Securities : PAT up 86% YOY



Total customer base (in mn)

3<sup>rd</sup> largest bank led retail brokerage in terms of customer base

▲ 13% YOY  
24% CAGR\*



\* CAGR for period Mar-20 to Mar-24

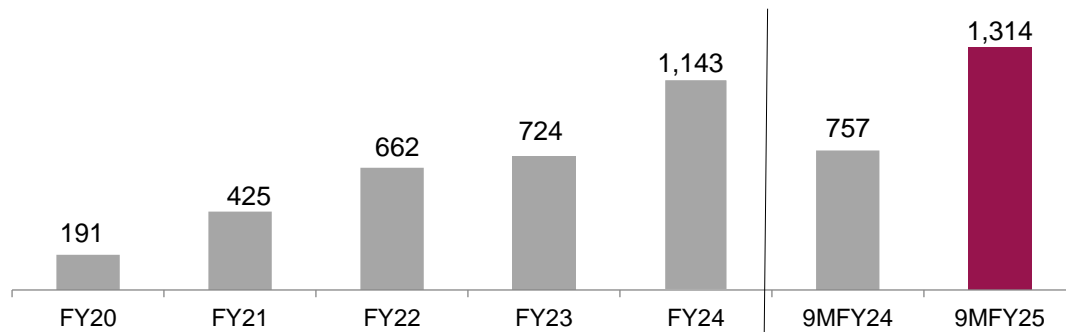
## Major Highlights

- **13%** YOY growth in customer base in Q3FY25
- **31%** of the volumes in Q3FY25 was from Mobile trading
- **56%** of clients traded through Axis Direct Mobile App in Q3FY25
- **₹1,314 crores** - broking revenues in 9MFY25, up 73% YOY

All figures in ₹ Crores

## Revenue

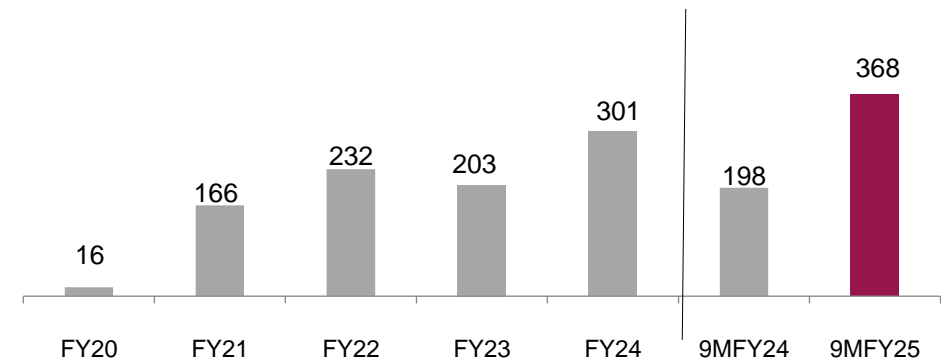
▲ 73% YOY  
56% CAGR\*



\* CAGR for period FY20 to FY24

## Profit After Tax

▲ 86% YOY  
108% CAGR\*

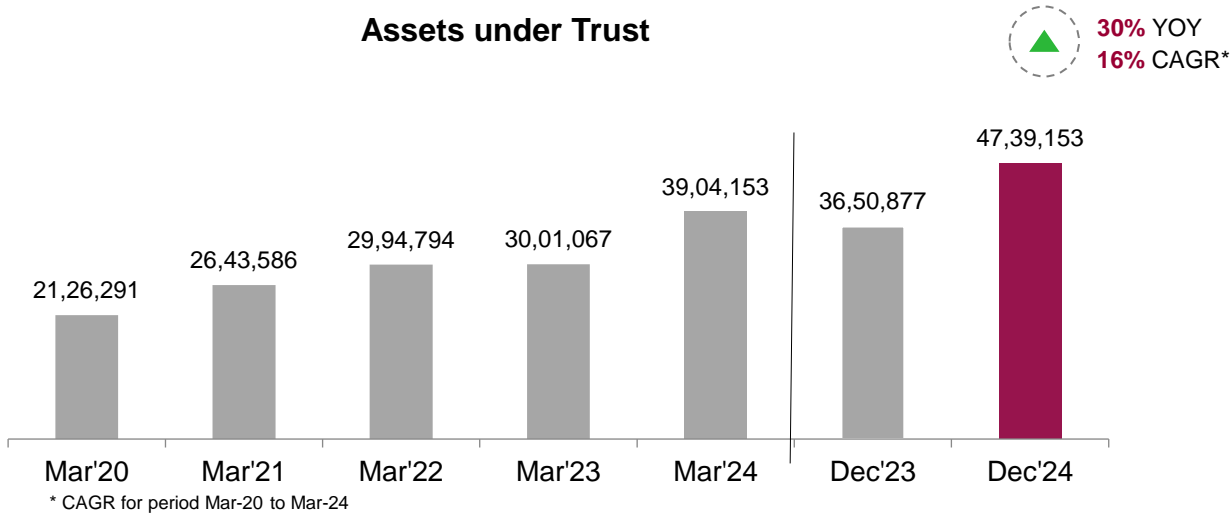


# Axis Trustee: AUM up 30% YoY



All figures in ₹ Crores

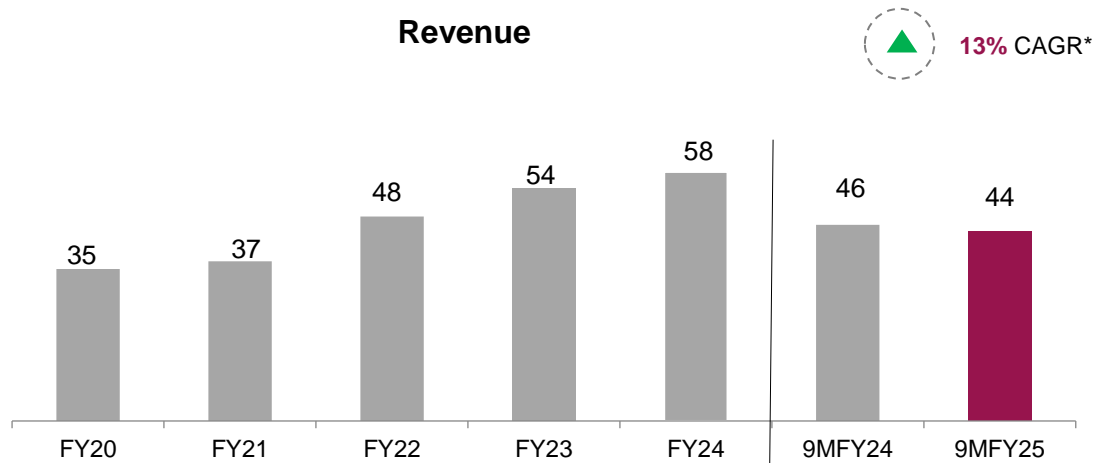
## Assets under Trust



## Major Highlights

- **No. 2 @ 11%** share in Securitization with **2X** revenue growth on QOQ basis
- **107%** revenue growth QOQ in Facility Agency business
- **47%** market share in Alternate Investment Fund volumes

## Revenue



## Profit After Tax



# A.TREDS: Invoicemart setting a new benchmark in TReDS



- » A.TREDS is the largest TReDS entity which operates on a perpetual license, allowed by RBI to set up the Trade Receivables Discounting System (TReDS), an electronic platform for facilitating cash flows for MSMEs
- » The TReDS platform connects MSME sellers and their corporate buyers to multiple financiers. It enables discounting of invoices of the MSME sellers raised on large buyers, through a transparent bidding mechanism that ensures financing of receivables at competitive market rates.
- » Our digital invoice discounting platform 'Invoicemart' has set a new benchmark by facilitating financing of MSME invoices of more than **₹ 1,56,000 crs+**.
- » Invoicemart has helped in price discovery for MSMEs across **1,100+** locations in India who are now able to get their bills discounted from **64** financiers (banks, NBFC factors and NBFCs)

## SUSTAINABLE & INCLUSIVE PAYMENTS INNOVATION



October 2024 - Invoicemart platform declared as Winner at the APAC Payment Excellence Awards, held in New South Wales, Australia

### Progress so far (Jul'17 to Dec'24)



**Throughput**  
~ ₹ 1,56,000 Cr



**Invoices Discounted (in No's)**  
~ 36.5 Lakh



**Participants on-board**  
~ 42,750

# Freecharge: Strong focus on scaling Payment Aggregation and Merchant Businesses

## Merchant Business

- **Merchant QR GMV stable**, selected geographies continue to be the focus
- **Merchant Cash Advance (MCA)** – The business loan product, roll out planned in selected cities
- Continue sourcing current account for offline merchants, showing positive results
- **19% growth in current account MDAB** (monthly daily average balance) in closing of Q3 FY25 vs closing of Q2 FY25



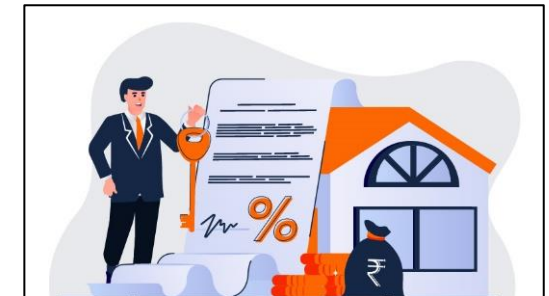
## Payment Aggregation

- Awaiting payment aggregation license, PAPG is successfully expanding its reach within existing enterprises networks
- **9% increase in the GMV** in Q3 FY25 vs Q2 FY25 and our offline GMV for large merchants nearly stable
- New features such as Merchant onboarding document OCR verification and Auto invoicing for gross settlement launched



## Consumer Payments & Financial Services

- **Microfinance (MFI)** is gaining momentum – Over 70 branches opened and ready for scale up
- **Payments AOV and GMV per MAU nearly stable** in Q3 FY25 vs Q2 FY25
- **Launched 3 major features in Q3 FY25:**
  - **UPI Lite:** ~75k UPI Lite wallets onboarded in 3 months
  - **Credit Line on UPI:** expanding UPI use cases for customers
  - **Aadhaar OTP based UPI Pin setting**



Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

Subsidiaries' Performance

Other Important Information

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



**Best BFSI Brand Award**

Won 'Domestic Retail Bank of the year' and 'Digital Transformation of the year' Award

Won "Infosys Finacle Award", for Co-lending Project implementation, Transformation Excellence, Ecosystem led innovation and Neo for Corporates

**Best BFSI Customer Experience of the year for NEO API Banking Suite**

Won "Most Innovative use of AL/ML, Digital Onboarding Rollout and Digital Channel Implementation" Award

Ranked 3<sup>rd</sup> for India **Large Corporate banking and Middle Market banking**

Won 'Best in Future of Trust' Award

Won 'Best Investment Bank Award'

Won 'Best Advisory Solution Platform and Best Private Bank for Digital Marketing & Communication' Award

Won 'India's Best Digital Bank' award at the Financial Express Awards

Won "Best Bank in India (Private Sector – Large)" for Best Performance on Profitability, Risk Management and Asset Quality

Won 'Best Security Practices in Banking Sector' Award at NASSCOM-DSCI Annual Excellence Award 2023

Won 'Best Wholesale/Transaction Bank Award'

'Most Recommended Retail Bank in India' and 'Most Helpful Bank during Covid-19 in India'

Won "Best use of Intelligent Chatbot Award and Data & Customer Insight Award"

Won 'Leadership in Social Impact' award at the ESG India Leadership Awards 2021

Ranked 1<sup>st</sup> on Fortune List of "Future Ready workplaces".

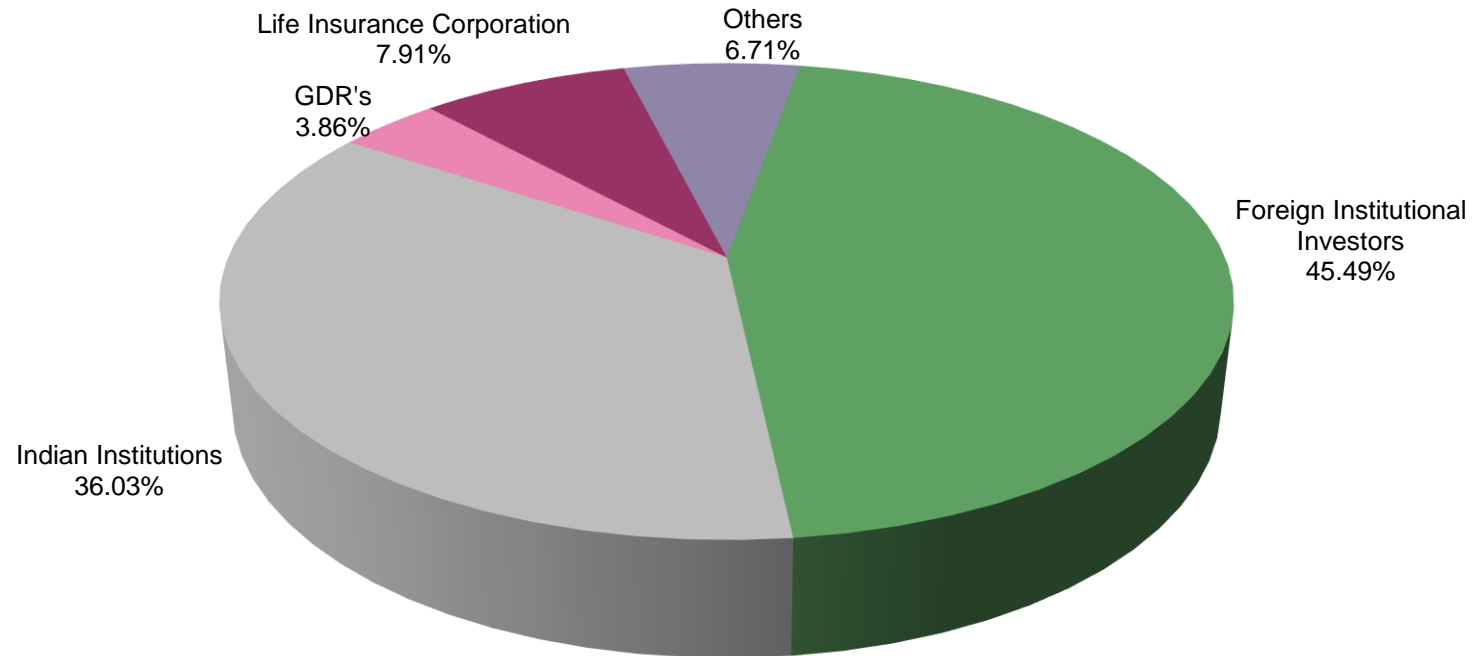
'Best Sustainability-linked Bond – Financial Institution' for its US\$600m Sustainable AT1 Bond and 'Renewable Energy Deal of the Year (Wind)'

Won "Highest Improvement in Data Quality of Commercial Bureau" Award

Won 'Enterprise IT Excellence' Award for Business Resilience Impact of Technology category



# Shareholding Pattern (as on December 31, 2024)



▪ Share Capital	₹619 crores
▪ Shareholders' Funds	₹171,279 crores
▪ Book Value Per Share	₹553
▪ Diluted EPS (Q3 FY25) (Annualised)	₹80.32
▪ Market Capitalization	₹317,270 crores (as on January 15, 2025)

# Financial Performance



Financial Performance (₹ crores)		Q3FY25	Q3FY24	% Growth	9MFY25	9MFY24	% Growth
Interest Income	A	30,954	27,961	11%	91,435	80,144	14%
Other Income	B = C+D+E	5,972	5,555	8%	18,478	15,676	18%
- Fee Income	C	5,455	5,169	6%	16,166	14,620	11%
- Trading Income	D	368	291	26%	1,886	709	166%
- Miscellaneous Income	E	149	94	58%	425	347	23%
<b>Total Income</b>	<b>F = A+B</b>	<b>36,926</b>	<b>33,516</b>	<b>10%</b>	<b>109,912</b>	<b>95,820</b>	<b>15%</b>
Interest Expended	G	17,348	15,429	12%	50,897	43,339	17%
<b>Net Interest Income</b>	<b>H = A-G</b>	<b>13,606</b>	<b>12,532</b>	<b>9%</b>	<b>40,537</b>	<b>36,805</b>	<b>10%</b>
<b>Operating Revenue</b>	<b>I = B+H</b>	<b>19,578</b>	<b>18,087</b>	<b>8%</b>	<b>59,015</b>	<b>52,482</b>	<b>12%</b>
Core Operating Revenue*	J	19,147	17,796	8%	57,003	51,772	10%
Operating Expenses	K	9,044	8,946	1%	27,662	25,894	7%
-Staff Expense	L	2,985	2,711	10%	9,231	8,010	15%
-Non Staff Expense	M	6,060	6,235	(3%)	18,431	17,884	3%
<b>Operating Profit</b>	<b>N = I-K</b>	<b>10,534</b>	<b>9,141</b>	<b>15%</b>	<b>31,353</b>	<b>26,587</b>	<b>18%</b>
<b>Core Operating Profit*</b>	<b>O</b>	<b>10,102</b>	<b>8,850</b>	<b>14%</b>	<b>29,341</b>	<b>25,878</b>	<b>13%</b>
Provisions other than taxes	P	2,156	1,028	110%	6,399	2878	122%
Profit Before Tax	Q = N-P	8,378	8,113	3%	24,954	23,710	5%
Tax Expenses	R	2,074	2,042	2%	5,698	5,978	(5%)
<b>Net Profit</b>	<b>S = Q-R</b>	<b>6,304</b>	<b>6,071</b>	<b>4%</b>	<b>19,256</b>	<b>17,732</b>	<b>9%</b>
EPS Diluted (in ₹) (annualized)		80.32	77.86		82.12	76.10	
Return on Average Assets (annualized)		1.64%	1.75%		1.71%	1.77%	
Return on Equity (annualized)		15.37%	18.07%		16.43%	18.46%	
Capital Adequacy Ratio (Basel III) (incl. profit)		17.01%	16.63%		17.01%	16.63%	

\* excluding trading profit and exchange gain/loss on capital repatriated from overseas subsidiary

# Financial Performance



Financial Performance (\$ mn)		Q3FY25	Q3FY24	% Growth	9MFY25	9MFY24	% Growth
Interest Income	A	3,615	3,266	11%	10,679	9,360	14%
Other Income	B = C+D+E	698	649	8%	2,158	1,831	18%
- Fee Income	C	637	604	6%	1,888	1,708	11%
- Trading Income	D	43	34	26%	220	83	166%
- Miscellaneous Income	E	17	11	58%	50	40	23%
<b>Total Income</b>	<b>F = A+B</b>	<b>4,313</b>	<b>3,915</b>	<b>10%</b>	<b>12,837</b>	<b>11,191</b>	<b>15%</b>
Interest Expended	G	2,026	1,802	12%	5,945	5,062	17%
<b>Net Interest Income</b>	<b>H = A-G</b>	<b>1,589</b>	<b>1,464</b>	<b>9%</b>	<b>4,735</b>	<b>4,299</b>	<b>10%</b>
<b>Operating Revenue</b>	<b>I = B+H</b>	<b>2,287</b>	<b>2,112</b>	<b>8%</b>	<b>6,893</b>	<b>6,130</b>	<b>12%</b>
Core Operating Revenue*	J	2,236	2,078	8%	6,658	6,047	10%
Operating Expenses	K	1,056	1,045	1%	3,231	3,024	7%
- Staff Expense	L	349	317	10%	1,078	935	15%
- Non Staff Expense	M	708	728	(3%)	2,153	2,089	3%
<b>Operating Profit</b>	<b>N = I-K</b>	<b>1,230</b>	<b>1,068</b>	<b>15%</b>	<b>3,662</b>	<b>3,105</b>	<b>18%</b>
<b>Core Operating Profit*</b>	<b>O</b>	<b>1,180</b>	<b>1,034</b>	<b>14%</b>	<b>3,427</b>	<b>3,022</b>	<b>13%</b>
Provisions other than taxes	P	252	120	110%	747	336	122%
Profit Before Tax	Q = N-P	979	948	3%	2,914	2,769	5%
Tax Expenses	R	242	238	2%	665	698	(5%)
<b>Net Profit</b>	<b>S = Q-R</b>	<b>736</b>	<b>709</b>	<b>4%</b>	<b>2,249</b>	<b>2,071</b>	<b>9%</b>
EPS Diluted (in ₹) (annualized)		80.32	77.86		82.12	76.10	
Return on Average Assets (annualized)		1.64%	1.75%		1.71%	1.77%	
Return on Equity (annualized)		15.37%	18.07%		16.43%	18.46%	
Capital Adequacy Ratio (Basel III) (incl. profit)		17.01%	16.63%		17.01%	16.63%	

\$ figures converted using exchange rate of 1\$ = ₹85.6200

\* excluding trading profit and exchange gain/loss on capital repatriated from overseas subsidiary

# Balance Sheet



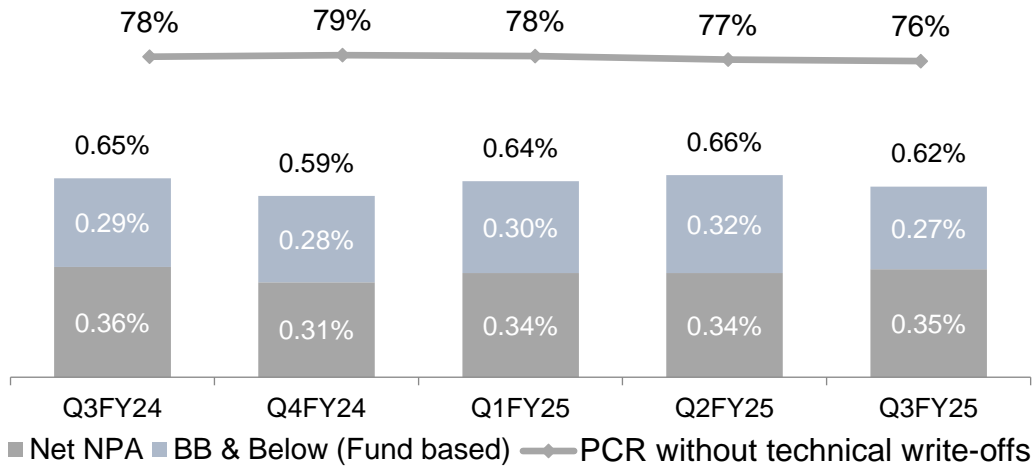
Balance Sheet	As on 31 <sup>st</sup> Dec'24	As on 31 <sup>st</sup> Dec'23		As on 31 <sup>st</sup> Dec'24	As on 31 <sup>st</sup> Dec'23	% Growth
<b>CAPITAL AND LIABILITIES</b>	In ₹ Crores	In ₹ Crores		in \$ Mn	in \$ Mn	
Capital	619	617		72	72	0.4%
Reserves & Surplus	1,70,660	1,42,367		19,932	16,628	20%
ESOP Outstanding	1,019	745		119	87	37%
Deposits	10,95,883	10,04,900		1,27,994	1,17,367	9%
Borrowings	1,89,255	1,95,159		22,104	22,794	(3%)
Other Liabilities and Provisions	68,276	54,753		7,974	6,395	25%
<b>Total</b>	<b>15,25,712</b>	<b>13,98,541</b>		<b>1,78,196</b>	<b>1,63,343</b>	<b>9%</b>
<b>ASSETS</b>						
Cash and Balances with RBI / Banks and Call money	84,455	88,361		9,864	10,320	(4%)
Investments	3,53,283	3,09,070		41,262	36,098	14%
Advances	10,14,564	9,32,286		1,18,496	1,08,887	9%
Fixed Assets	6,081	5,494		710	642	11%
Other Assets	67,328	63,330		7,864	7,397	6%
<b>Total</b>	<b>15,25,712</b>	<b>13,98,541</b>		<b>1,78,196</b>	<b>1,63,343</b>	<b>9%</b>

\$ figures converted using exchange rate of 1\$ = ₹85.6200

# Limited restructuring, largely secured and well provided

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

PCR (excluding technical write offs) at 76%; net NPA flat QoQ and YoY



### BB & below book

BB & Below Outstanding	Q2 FY25	Q3 FY25
Fund based (FB)	3,434	2,921
Non fund based	1,302	1,352
Investments	1,096	1,096

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

\*As % of customer assets, as applicable

## Update on restructured book

Outstanding Covid (1+2) restructuring as on 31.12.2024	Implemented
<b>Bank</b>	<b>1,267</b>
Retail	1,087
Wholesale	180
CBG	-
<b>Bank as a % of GCA</b>	<b>0.12%</b>
Retail as a % of segment GCA	0.18%
Wholesale as a % of segment GCA	0.06%
CBG as a % of segment GCA	-

- Overall provision on restructured book Rs. 393 crs, coverage ~ 19%
- ~99% of Retail Covid (1+2) is secured, unsecured 100% provided
- Linked but not restructured NFB Rs. 646 crores
- MSME (1+2) restructured book Rs. 178 crs, 0.02% of GCA, provision held Rs. 47 crs
- Linked non-restructured book Rs. 56 crores, provision held Rs. 22 crs

### Key comments on BB and Below book

- Rs. 162 crs downgraded to BB & below during the quarter
- Rs. 242 crs slippages (FB + Investments) to NPA
- Rs. 384 crs net reduction in balances/exits from the BB & Below book during the quarter
- Average ticket size ~ Rs. 31 crs
- ~ 23% of BB & Below book rated better by at least one rating agency
- Top 5 sectors comprising Power Generation & Distribution, Infra Construction, Textiles, Real Estate and Medical & Educational Services account for 63% of FB book

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

**Thank You**