



AXIS/CO/CS/92/2018-19

26th April 2018

Shri Avinash Kharkar
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 184TH BOARD MEETING OF AXIS BANK LIMITED HELD ON 26TH APRIL 2018 AND 27TH APRIL 2018

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

This is to inform you that at the 184th meeting of the Board of Directors of the Bank (the Board) held on 26th April 2018, the following items of business were transacted by the Board:-

AUDITED FINANCIAL RESULTS

- 1) Reviewed and approved the Audited Financial Results of the Bank, for the quarter/financial year ended 31st March 2018 and 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 Audit Report, the Press Release and the Earnings Presentation for the quarter/financial year ended 31st March 2018, which please note are being uploaded on the website of the Bank, in terms of the Listing Regulations.

Please note that the said audited annual standalone financial results of the Bank, were reviewed and approved by the Board today at 5.40 p.m.

As the annual financial results of Axis Bank UK Limited, subsidiary company of the Bank, are being finalized, the Consolidated Audited Annual Financial Results of Axis Bank Group for the year ended 31st March 2018, will be reviewed and approved by the Board of Directors of the Bank and disclosed to the Stock Exchanges, within the prescribed time limit, under the provisions of Reg. 33 of the Listing Regulations.

The date of the meeting of the Board of Directors of the Bank to consider and approve the said Consolidated Audited Annual Results of Axis Bank Group will be conveyed to you in due course.



DIVIDEND

- 2) After making mandatory appropriations to Statutory Reserve, Investment Reserve and Capital Reserve, no profits are available for distribution as dividend for the financial year ended 31st March 2018. Accordingly, no dividend has been recommended by the Board of Directors for the year ended 31st March 2018.

Also, please note that in view of the above, the blackout period which has been in-force from Thursday, 22nd March 2018 will remain continue to remain in force until further notice.

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 black 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 FINANCIAL RESULTS OF THE BANK FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 31.03.2018	FOR THE QUARTER ENDED 31.12.2017	FOR THE QUARTER ENDED 31.03.2017	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
	(Audited refer note 2)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	11,771.19	11,721.55	11,168.15	45,780.31	44,542.16
(a) Interest/discount on advances/bills	8,753.01	8,767.57	8,262.56	34,137.47	33,124.96
(b) Income on investments	2,574.44	2,558.96	2,389.29	9,983.30	9,622.82
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	107.87	80.89	165.28	387.83	503.84
(d) Others	335.87	314.13	351.02	1,271.71	1,290.54
2. Other income (Refer note 4)	2,788.66	2,593.08	3,013.16	10,967.09	11,691.31
3. TOTAL INCOME (1+2)	14,559.85	14,314.63	14,181.31	56,747.40	56,233.47
4. Interest Expended	7,040.74	6,990.03	6,439.55	27,162.58	26,449.04
5. Operating expenses (i)+(ii)	3,846.91	3,470.80	3,367.02	13,990.34	12,199.91
(i) Employees cost	1,078.93	1,062.94	947.97	4,312.96	3,891.86
(ii) Other operating expenses	2,767.98	2,407.86	2,419.05	9,677.38	8,308.05
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	10,887.65	10,460.83	9,806.57	41,152.92	38,648.95
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	3,672.20	3,853.80	4,374.74	15,594.48	17,584.52
8. Provisions (other than tax) and Contingencies (Net)	7,179.53	2,811.04	2,581.25	15,472.91	12,116.96
9. Exceptional Items	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	(3,507.33)	1,042.76	1,793.49	121.57	5,467.56
11. Tax expense	(1,318.59)	316.32	568.39	(154.11)	1,788.28
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	(2,188.74)	726.44	1,225.10	275.68	3,679.28
13. Extraordinary Items (net of tax expense)	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	(2,188.74)	726.44	1,225.10	275.68	3,679.28
15. Paid-up equity share capital (Face value ₹2/- per share)	513.31	512.82	479.01	513.31	479.01
16. Reserves excluding revaluation reserves				62,931.95	55,283.53
17. Analytical Ratios					
(i) Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil
(ii) Capital Adequacy Ratio - Basel III	16.57%	17.50%	14.95%	16.57%	14.95%
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)					
- Basic	(8.53)	3.00	5.12	1.13	15.40
- Diluted	(8.51)	2.99	5.10	1.12	15.34
(iv) NPA Ratios					
(a) Amount of Gross Non Performing assets	34,248.64	25,000.51	21,280.48	34,248.64	21,280.48
(b) Amount of Net Non Performing assets	16,591.71	11,769.49	8,626.55	16,591.71	8,626.55
(c) % of Gross NPAs	6.77	5.28	5.04	6.77	5.04
(d) % of Net NPAs	3.40	2.56	2.11	3.40	2.11
(v) Return on Assets (annualized)	(1.31)	0.44	0.84	0.04	0.65



Notes:

1. Statement of Assets and Liabilities of the Bank as on 31st March, 2018 is given below.

Particulars	(₹ in lacs)	
	As on 31.03.2018 (Audited)	As on 31.03.2017 (Audited)
CAPITAL AND LIABILITIES		
Capital	513.31	479.01
Reserves and Surplus	62,931.95	55,283.53
Deposits	4,53,622.72	4,14,378.79
Borrowings	1,48,016.15	1,05,030.87
Other Liabilities and Provisions	26,245.45	26,295.47
TOTAL	6,91,329.58	6,01,467.67
ASSETS		
Cash and Balances with Reserve Bank of India	35,481.06	30,857.94
Balances with Banks and Money at Call and Short Notice	7,973.83	19,398.24
Investments	1,53,876.08	1,28,793.37
Advances	4,39,650.31	3,73,069.35
Fixed Assets	3,971.68	3,746.89
Other Assets	50,376.62	45,601.88
TOTAL	6,91,329.58	6,01,467.67

2. The figures of last quarter 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 third quarter of the current financial year which was subject to limited review.
3. After making mandatory appropriations to Statutory Reserve, Investment Reserve and Capital Reserve, no profits are available for distribution as dividend for the year ended 31st March 2018. Accordingly, no dividend has been recommended by the Board of Directors for the year ended 31st March 2018.
4. '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.
5. During the quarter ended 31st March, 2018, the Bank allotted 2,414,594 equity shares pursuant to the exercise of options under its Employee Stock Option Scheme.
6. During the current quarter, the Bank infused equity capital of ₹125 crores in Axis Finance Limited, a wholly owned subsidiary of the Bank.
7. 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.
8. The above results have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.
9. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.



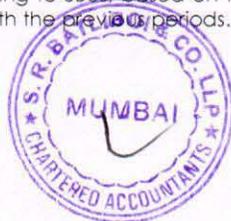
**Axis Bank Limited
Segmental Results**

(₹ in lacs)

		FOR THE QUARTER ENDED 31.03.2018	FOR THE QUARTER ENDED 31.12.2017	FOR THE QUARTER ENDED 31.03.2017	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
		(Audited refer note 2)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
A	Treasury	16,565.64	16,316.83	15,828.79	64,300.60	65,008.41
B	Corporate/Wholesale Banking	5,894.19	5,746.78	6,074.03	22,821.87	24,084.60
C	Retail Banking	10,458.00	10,385.91	9,702.19	40,634.02	38,239.80
D	Other Banking Business	315.64	262.31	410.30	1,077.59	1,002.14
	Total	33,233.47	32,711.83	32,015.31	1,28,834.08	1,28,334.95
	Less : Inter segment revenue	18,673.62	18,397.20	17,834.00	72,086.68	72,101.48
	Income from Operations	14,559.85	14,314.63	14,181.31	56,747.40	56,233.47
2	Segment Results After Provisions & Before Tax					
A	Treasury	205.72	627.50	367.58	3,089.83	2,858.71
B	Corporate/Wholesale Banking	(4,322.38)	(414.42)	181.45	(5,925.04)	(1,876.33)
C	Retail Banking	332.61	591.60	862.60	2,000.97	3,600.86
D	Other Banking Business	276.72	238.08	381.86	955.81	884.32
	Total Profit Before Tax	(3,507.33)	1,042.76	1,793.49	121.57	5,467.56
3	Segment Assets					
A	Treasury	2,28,322.23	2,02,165.51	2,09,865.71	2,28,322.23	2,09,865.71
B	Corporate/Wholesale Banking	2,23,754.56	2,19,560.96	1,98,331.45	2,23,754.56	1,98,331.45
C	Retail Banking	2,29,710.81	2,14,446.17	1,86,937.38	2,29,710.81	1,86,937.38
D	Other Banking Business	690.55	821.56	746.92	690.55	746.92
E	Unallocated	8,851.43	6,943.64	5,586.21	8,851.43	5,586.21
	Total	6,91,329.58	6,43,937.84	6,01,467.67	6,91,329.58	6,01,467.67
4	Segment Liabilities					
A	Treasury	2,30,818.80	2,20,214.17	1,94,987.16	2,30,818.80	1,94,987.16
B	Corporate/Wholesale Banking	1,32,836.77	99,644.47	1,18,340.37	1,32,836.77	1,18,340.37
C	Retail Banking	2,63,380.50	2,57,592.89	2,32,331.99	2,63,380.50	2,32,331.99
D	Other Banking Business	25.08	91.22	42.00	25.08	42.00
E	Unallocated	823.17	847.44	3.61	823.17	3.61
	Capital and Other Reserves	63,445.26	65,547.65	55,762.54	63,445.26	55,762.54
	Total	6,91,329.58	6,43,937.84	6,01,467.67	6,91,329.58	6,01,467.67

Note:

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



Place: Mumbai
Date: 26th April, 2018

www.axisbank.com

For and on behalf of the Board

Shikha Sharma

**SHIKHA SHARMA
MD & CEO**

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Auditor's Report on Quarterly Financial Results and Year to Date Results of Axis Bank Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Axis Bank Limited

1. We have audited the quarterly standalone financial results of Axis Bank Limited (the "Bank") for the quarter ended 31 March 2018 and the standalone financial results for the year ended 31 March 2018, attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The disclosures relating to "Pillar 3 under Basel III Capital Regulations" and "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 financial results have not been audited by us. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended 31 March 2018 and the published year-to-date figures up to 31 December 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended 31 March 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended 31 December 2017, the audited annual standalone financial statements as at and for the year ended 31 March 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Bank's management and have been approved by the Board of Directors of the Bank. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended 31 December 2017 which were prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; in so far as they apply to the Bank and guideline issued by the Reserve Bank of India our audit of the annual standalone financial statements as at and for the year ended 31 March 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended 31 March 2018 and for the year ended 31 March 2018.



Axis Bank Limited

Report on Standalone Quarterly Financial Results and Year to Date Financial Results

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4. Further, read with paragraph 1 above, we report that the figures for the quarter ended 31 March 2018 represent the derived figures between the audited figures in respect of the financial year ended 31 March 2018 and the published year-to-date figures up to 31 December 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Viren H. Mehta

Partner

Membership No.: 048749

Place of Signature: Mumbai

Date: 26 April 2018



AXIS/CO/CS/93/2018-19

26th April 2018

Shri Avinash Kharkar
The Assistant Vice President,
Listing & Compliance Department
National Stock Exchange of India Limited
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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, 2018.

Dear Sir(s),

This is in 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. S.R. Batliboi & Co. LLP, Chartered Accountants, have issued an Unmodified Audit Report on Standalone Financial Statements of the Bank for the financial year ended 31st March 2018.

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 black ink, appearing to read 'Jairam Sridharan'.

Jairam Sridharan
Chief Financial Officer

PRESS RELEASE

AXIS BANK ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2018

Results at a Glance

- The Bank significantly accelerated NPA recognition in Q4.
 - Slippages for Q4FY18 stood at ₹16,536 crores (₹13,938 cr from corporate lending)
 - Accelerated NPA recognition in the BB & Below book, particularly Power sector.
 - New guidelines for Resolution of Stressed Assets drove recognition in restructured book.
 - The Bank's GNPA and NNPA stood at 6.77% and 3.40%
- NPA recognition phase of this cycle is nearly complete.
 - Most of the corporate slippages (90%) in Q4 came from disclosed BB & Below book.
 - BB & Below portfolio reduced 44% in Q4, to 1.8% of gross customer assets. This was 7.3% at peak.
 - Watch List declined 92% in Q4 and stood at Rs. 428 cr.
 - The Bank has retained Provision Coverage Ratio at a healthy 65%
- The Bank's Capital Adequacy Ratio (CAR) remains healthy to support future growth:
 - Under Basel III, Total CAR & Tier I CAR stood at 16.57% and 13.04%, respectively.
- Financial performance:
 - Net Profit for FY18 contracted by 93% and stood at ₹276 crores
 - Net Interest Income for FY18 grew 3% YOY and Net interest margin stood at 3.44%
 - Fee income for FY18 grew 12% YOY and stood at ₹8,867 crores
 - Net Loss for Q4FY18 stood at ₹2,189 crores
 - Net Interest Income for Q4FY18 was flat YoY and QoQ at ₹4,730 crores
 - Fee Income for Q4FY18 grew 9% QoQ and 1% YoY and stood at ₹2,448 crores
- Loan growth during the quarter stood at 18% YOY led by pickup across all segments:
 - Retail and SME loans constituted 60% of total loans
 - Retail, SME and Corporate loan book grew 23%, 19% and 12% YOY respectively
 - 77% of outstanding Corporate exposure is rated 'A' or better
- Strong Retail franchise continues to deliver:
 - CASA deposits on a cumulative daily average basis grew 18% YOY
 - CASA deposits on period end basis grew 14% YOY and constituted 54% of total deposits
 - Retail Fee for FY18 grew 22% YOY and comprised 48% of total fee income
- Among the top players in the digital space:
 - Ranked #2 by volumes and #3 by value in Mobile Banking spends as per RBI data
 - Bank's market share in UPI transactions at 17% for Q4FY18, among the highest in the industry
 - Mobile banking spends grew 71% YOY, Credit Card spends grew 54% YOY
- The Bank now has the capital, the appetite and the Balance Sheet strength to pursue growth in FY19.

The Board of Directors of Axis Bank Limited approved the audited financial results for the quarter and year ended 31st March 2018 at its meeting held in Mumbai on Thursday, 26th April 2018.

Profit & Loss Account: Period ended 31st March 2018

- **Core Operating Profit and Net Profit**

Core operating profit for Q4FY18 and FY18 declined by 12% YOY and 1% YOY respectively. Net loss for Q4FY18 stood at ₹2,189 crores; for FY18 Net profit stood at ₹276 crores down 93% YOY.

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

The Bank's Net Interest Income (NII) in Q4FY18 stood flat on YOY basis at ₹4,730 crores. Net interest margin for Q4FY18 stood at 3.33%. NII for FY18 rose 3% YOY to ₹18,618 crores from ₹18,093 crores during FY17. Net interest margin for FY18 stood at 3.44%.

- **Other Income**

Other income (comprising fee, trading profit and miscellaneous income) for Q4FY18 de-grew 7% YOY to ₹2,789 crores as against ₹3,013 crores during the same period last year. During FY18, other income de-grew 6% YOY and stood at ₹10,967 crores.

Fee income for Q4FY18 grew 1% YOY to ₹2,448 crores. The key driver of fee income growth was Retail Banking, which grew 6% YOY and constituted 48% of the Bank's total fee income. Cards' fees grew 15% YOY. Transaction Banking fees grew 23% YOY and constituted 27% of the total fee income of the Bank. Trading profits for the quarter stood at ₹215 crores.

During FY18, fee income grew 12% YOY primarily driven by 22% YOY growth in Retail fee and 18% YOY growth in Transaction banking.

Balance Sheet: As on 31st March 2018

The Bank's Balance Sheet grew 15% YOY and stood at ₹6,91,330 crores as on 31st March 2018. The Bank's Advances grew 18% YOY to ₹4,39,650 crores as on 31st March 2018. Retail loans grew 23% YOY to ₹2,06,465 crores and accounted for 47% of Net Advances. SME loans grew 19% YOY to ₹58,740 crores and accounted for 13% of the Net Advances. Corporate Credit grew 12% YOY to ₹1,74,446 crores and accounted for 40% of Net Advances. Corporate loan growth was led by 63% growth in working capital loans.

CASA, on a cumulative daily average basis, recorded a growth of 18% YOY, in which Savings Bank Deposits and Current Account Deposits grew by 16% YOY and 23% YOY, respectively. The proportion of CASA on a cumulative daily average basis constituted 46% of total deposits.

CASA Deposits on a period end basis grew 14% YOY and constituted 54% of total deposits as at the end of 31st March 2018. Savings Account Deposits and Current Account Deposits on period end basis grew 18% YOY and 10% YOY, respectively for the period ended 31st March 2018.

The share of CASA and Retail Term Deposits in the Total Deposits stood at 84% as on 31st March 2018. Total Deposits grew 9% YOY.

Capital Adequacy and Shareholders' Funds

The shareholders' funds of the Bank grew 14% YOY and stood at ₹63,445 crores as on 31st March 2018. Under Basel III, the Capital Adequacy Ratio (CAR) and Tier I CAR as on 31st March 2018 were 16.57% and 13.04% respectively. The Bank remains well capitalised to pursue growth opportunities.

Dividend

After making mandatory appropriations to Statutory Reserve, Investment Reserve and Capital Reserve, no profits are available for distribution as dividend for the year ended 31st March 2018. Accordingly, no dividend has been recommended by the Board of Directors for the year ended 31st March 2018.

Asset Quality

As on 31st March 2018, the Bank's Gross NPA and Net NPA levels rose to 6.77% and 3.40% from 5.28% and 2.56% as on 31st December 2017, respectively.

The Bank has recognised slippages of ₹16,536 crores during Q4FY18. This includes an accelerated recognition in the stressed loan book of the Bank, particularly in the power sector. It also includes a one-time impact driven by recent regulatory guidelines on Resolution of Stressed Assets.

Corporate lending slippages stood at ₹13,938 crores. 90% of this came from disclosed BB & below accounts. The BB and below rated book has declined by 44% in this quarter and stood at ₹8,994 crores. This is 1.8% of the Bank's Gross Customer Assets, and is down to 1/4th of the 7.3% peak reached in Jun-16.

As on 31st March 2018, the Bank's Gross NPA stood at ₹34,249 crores and Net NPA stood at ₹16,592 crores. Recoveries and upgrades were ₹3,401 crores while write-offs during the quarter were ₹3,887 crores. Net slippages (before write-offs) in Retail and SME stood at ₹491 crores and ₹67 crores respectively.

As on 31st March 2018, the Bank's provision coverage, as a proportion of Gross NPAs including prudential write-offs, stood at 65%.

The Bank's Watch List declined 92% over the previous quarter and stood at ₹428 crores.

Network

During Q4FY18, the Bank added 114 branches to its network across the country, taking the tally of new branches opened during FY18 to 400 branches. As on 31st March 2018, the Bank had a network of 3,703 domestic branches and extension counters situated in 2,163 centres compared to 3,304 domestic branches and extension counters situated in 1,946 centres as at end of same period last year. As on 31st March 2018, the Bank had 13,814 ATMs and 2,263 cash recyclers spread across the country.

During the quarter, the Bank started operations in Sharjah, its third representative office in the UAE after Dubai and Abu Dhabi, and tenth outside India. The new representative office will engage primarily in promoting the Bank's retail products and services to large non-resident Indians diaspora in the UAE.

Digital channels

Axis Bank continues to remain amongst the top three players in the mobile banking space - both in terms of transaction value and volumes, as per the latest RBI data for the month of November 2017. Mobile banking transaction volumes surged by 158% YOY while the mobile spends in Q4 reported a growth of 71% YOY primarily led by surge in UPI (Unified Payment Interface) transactions. Axis Bank is among the top three payment service provider (PSP) in the NPCI's UPI ecosystem and currently has 11.50 mn Virtual Payment Address (VPAs) created across apps. During the quarter, Axis Bank processed over 83 million UPI transactions – among the highest in the industry.

During the quarter, the credit card usage witnessed significant growth of 54% YOY in value terms. The share of digital transactions in the overall transaction mix for the Bank remained strong and stood at 66% as at end of March 2018.

Awards & Recognition received during the quarter:

During the quarter, the Bank won two awards, the IBA Banking Technology Awards 2018 for "Best Use of Analytics for Business Outcome" and "Best Use of Digital and Channels Technology". The Bank also bagged two awards at The Asset Triple A Digital Awards 2017 for Most Innovative Emerging Technologies project and Most Innovative Risk Management project and won three awards at the Customer Loyalty Awards 2018.

₹ crore

Financial Performance	Q4FY18	Q4FY17	% Growth	FY18	FY17	% Growth
Net Interest Income	4,730	4,729	-	18,618	18,093	3%
Other Income	2,789	3,013	(7%)	10,967	11,691	(6%)
- Fee Income	2,448	2,423	1%	8,867	7,882	12%
- Trading Income	216	428	(50%)	1,617	3,400	(52%)
- Miscellaneous Income	125	162	(23%)	483	409	18%
Operating Revenue	7,519	7,742	(3%)	29,585	29,784	(1%)
Core Operating Revenue*	7,304	7,314	(0.1%)	27,968	26,384	6%
Operating Expenses	3,847	3,367	14%	13,990	12,200	15%
Operating Profit	3,672	4,375	(16%)	15,594	17,585	(11%)
Core Operating Profit*	3,457	3,947	(12%)	13,978	14,184	(1%)
Net Profit/(Loss)	(2,189)	1,225	-	276	3,679	(93%)
EPS Diluted (₹) annualized	(34.52)	20.70	-	1.12	15.34	(93%)
Return on Average Assets (annualized)	(1.31)	0.84		0.04	0.65	
Return on Equity (annualized)	(15.28)	9.67		0.53	7.22	

*Excluding trading profit for all the periods.

₹ crore

Condensed Unconsolidated Balance Sheet	As on 31 st March'18	As on 31 st March'17
CAPITAL AND LIABILITIES		
Capital	513	479
Reserves & Surplus	62,932	55,284
Deposits	4,53,623	4,14,379
Borrowings	1,48,016	1,05,031
Other Liabilities and Provisions	26,246	26,295
Total	6,91,330	6,01,468
ASSETS		
Cash and Balances with Reserve Bank of India	35,481	30,858
Balances with Banks and Money at Call and Short Notice	7,974	19,398
Investments	1,53,876	1,28,794
Advances	4,39,650	3,73,069
Fixed Assets	3,972	3,747
Other Assets	50,377	45,602
Total	6,91,330	6,01,468

₹ crore

Business Performance	As on 31st March '18	As on 31st March '17	% Growth
Total Deposits (i)+(ii)	453,623	414,379	9%
(i) Demand Deposits	243,852	213,050	14%
- Savings Bank Deposits	148,202	126,048	18%
- Current Account Deposits	95,650	87,002	10%
Demand Deposits as % of Total Deposits	54%	51%	
(ii) Term Deposits	209,771	201,329	4%
- Retail Term Deposits	137,795	123,925	11%
- Non-Retail Term Deposits	71,976	77,404	(7%)
Demand Deposits on a Cumulative Daily Average Basis (CDAB) for the full year	179,731	151,678	18%
Demand Deposits as % of Total Deposits (CDAB) for the full year	46%	43%	
Net Advances (a) +(b) + (c)	4,39,650	373,069	18%
(a) Corporate Credit	1,74,446	155,904	12%
(b) SME	58,740	49,172	19%
(c) Retail Advances	2,06,464	167,993	23%
Investments	1,53,876	128,793	19%
Balance Sheet Size	6,91,330	601,468	15%
Gross NPA as % of Gross Customer Assets	6.77%	5.04%	
Net NPA as % of Net Customer Assets	3.40%	2.11%	
Equity Capital	513	479	
Shareholders' Funds	63,445	55,763	
Capital Adequacy Ratio (Basel III)	16.57%	14.95%	
- Tier I	13.04%	11.87%	
- Tier II	3.53%	3.08%	

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

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

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

Safe Harbor

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

Investor Presentation

Annual Results FY17-18

Safe Harbor

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

Major Highlights

- **Asset Quality recognition cycle nearing an end, Bank significantly accelerated NPA recognition in Q4**
 - Most of the corporate slippages (90%) in Q4 came from disclosed BB & Below book
 - New guidelines for Resolution of Stressed Assets drove recognition in restructured book
 - Accelerated recognition in the Bank's stressed Power sector loan book
 - Provision Coverage Ratio has been retained at high levels
- **Capital Adequacy Ratio (CAR) remains healthy to support future growth**
 - CET 1 ratio stood at 11.68%
- **Loan growth during the quarter was strong across all segments**
 - Retail, SME and Corporate loan book grew 23%, 19% and 12% YOY respectively
 - Retail and SME loans constituted 60% of total loans
- **Strong Retail franchise continues to deliver**
 - CASA grew 14% and constitutes 54% of the total deposits
 - Retail fees in FY18 grew 22% and constitutes almost 48% of the total fee income
 - Digital Payments continue to witness strong growth
- **P&L performance impacted by high slippages and resultant provisions**
 - Net interest income growth restricted by high slippages
 - Healthy PCR levels strengthen the balance sheet

Key Metrics for Q4FY18 & FY18

All figures in ₹ Crores unless stated

Snapshot (As on March 31, 2018) (in ₹Crores)

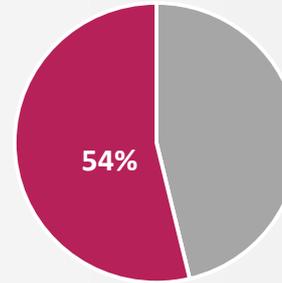
Total Assets	691,330
Net Advances	439,650
Total Deposits	453,623
Net Profit/(Loss) (Q4/FY18)	(2,189) / 276
Shareholders' Funds	63,445
Diluted EPS* (in ₹) (Q4/FY18)	(34.52) / 1.12
Book Value per share (in ₹)	247
ROA* (in %) (Q4/FY18)	(1.31) / 0.04
ROE* (in %) (Q4/FY18)	(15.28) / 0.53
Net NPA Ratio	3.40%
Basel III Tier I CAR	13.04%
Basel III Total CAR	16.57%
Branches ¹	3,703
International Presence ²	10
ATMs	13,814

¹ Includes extension counters

² Includes overseas subsidiary in UK

* Annualized

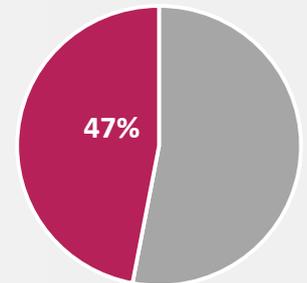
Deposits ↑ 9% YOY



■ CASA ↑ 18% YOY (CDAB*)
14% YOY (End balance)

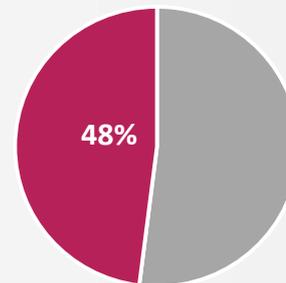
SA ↑ 16% YOY (CDAB*)
18% YOY (End balance)

Advances ↑ 18% YOY



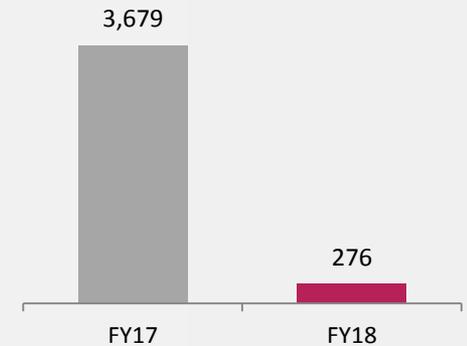
■ Retail Advances
↑ 23% YOY

Fee Income (FY18) 12% YOY ↑



■ Retail Fee Income
↑ 22% YOY

Net Profit 93% YOY ↓



*CDAB – Cumulative Daily Average Balance

Financial Highlights

5

Business Segment performance

19

Asset Quality

47

Shareholder Returns and Capital Position

56

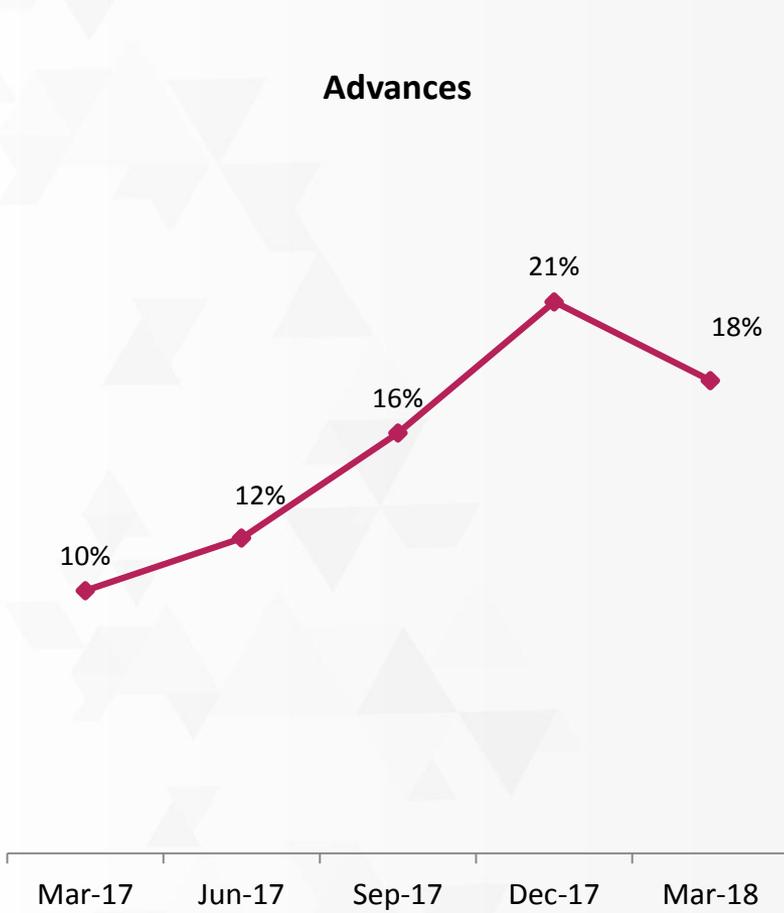
Other important information

60

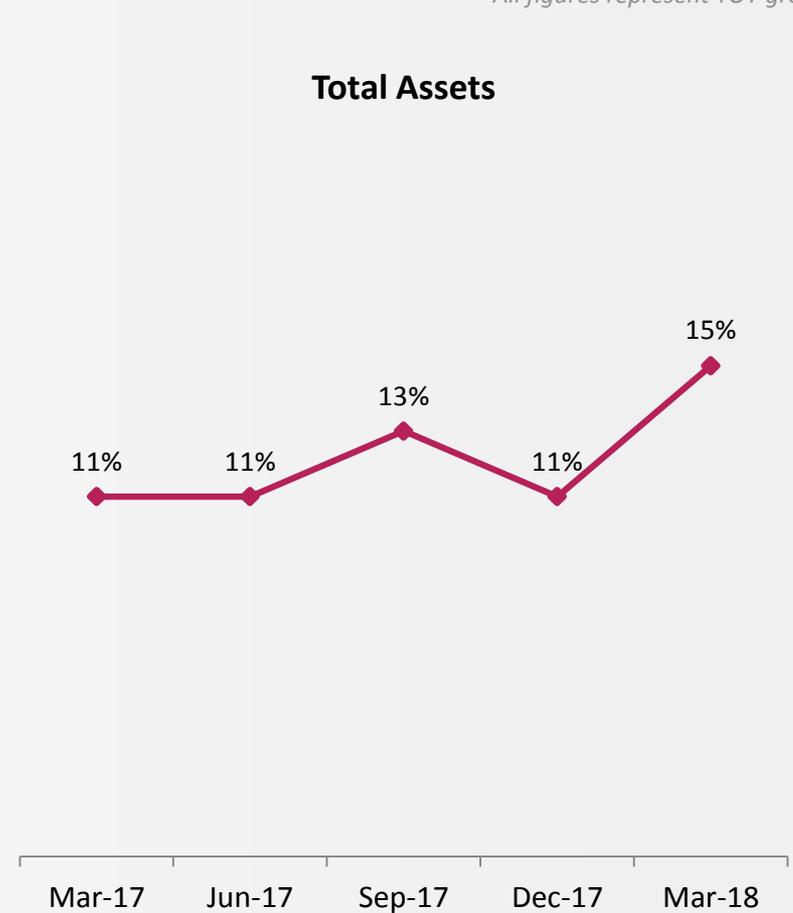
Loan growth momentum remains strong

All figures represent YOY growth

Advances



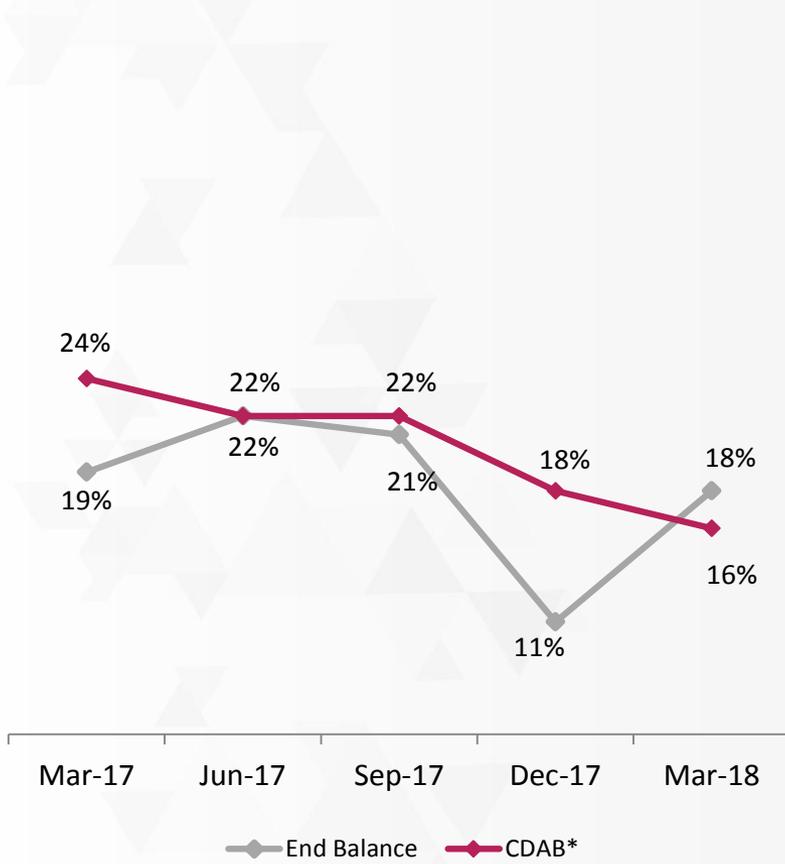
Total Assets



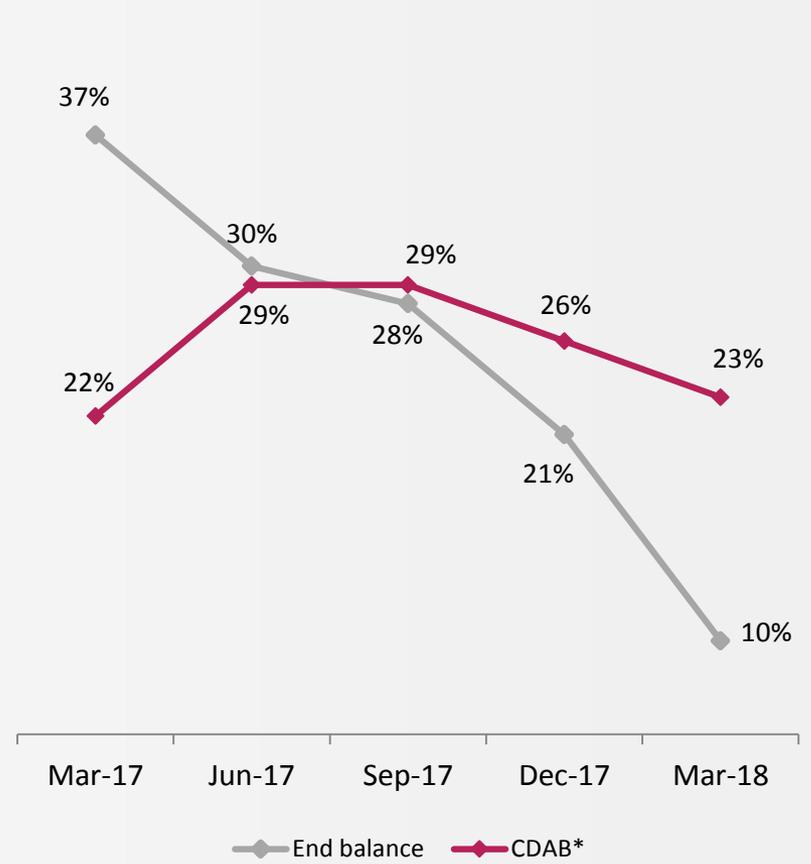
Low Cost Deposit growth remains healthy

All figures represent YOY growth

Savings Bank Deposits

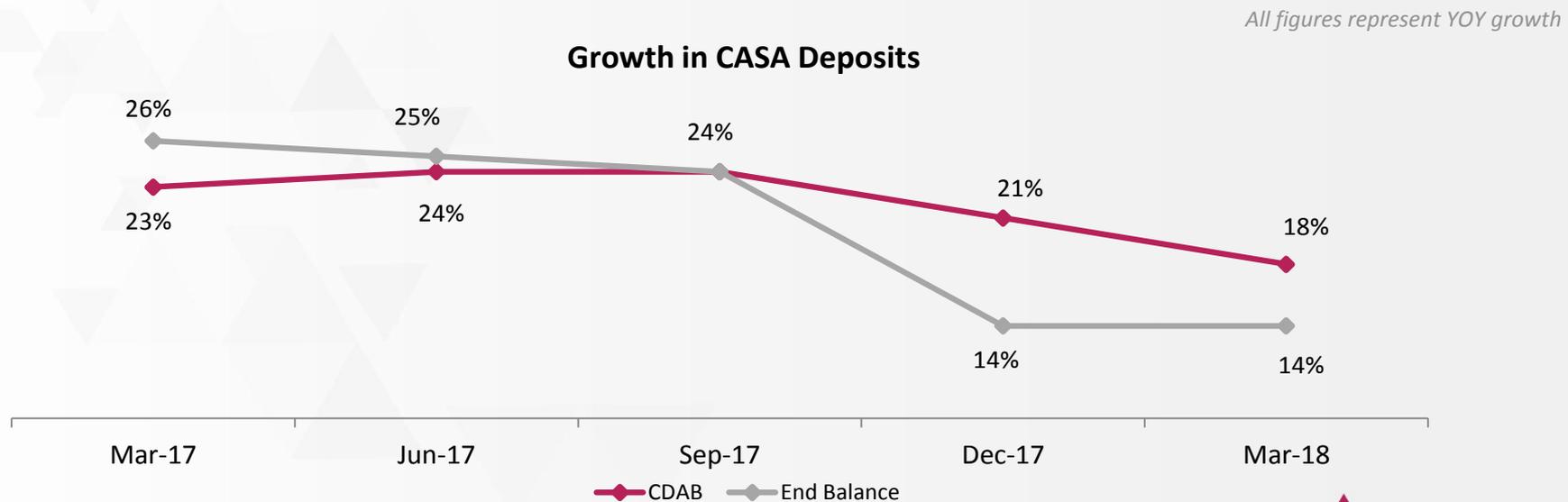
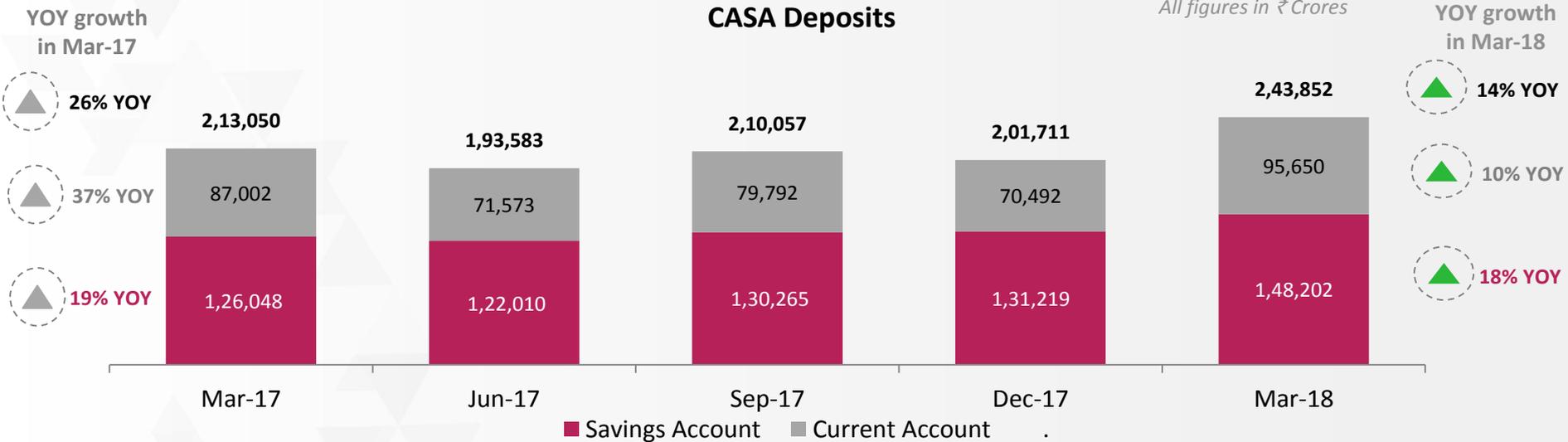


Current Account Deposits



*CDAB – Cumulative Daily Average Balance

Base effect continues to influence Deposit growth

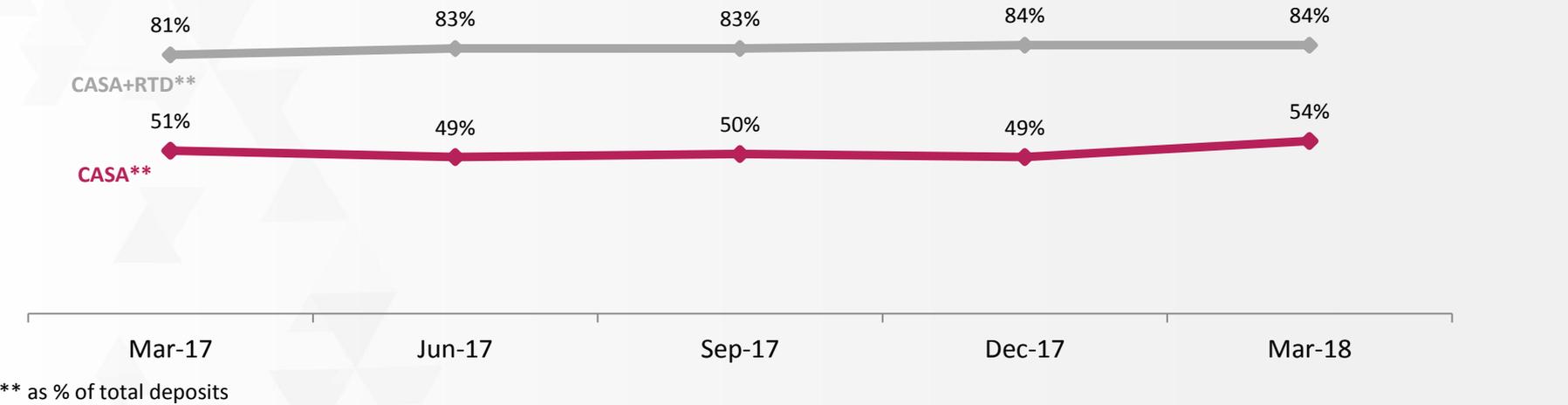


*CDAB – Cumulative Daily Average Balance

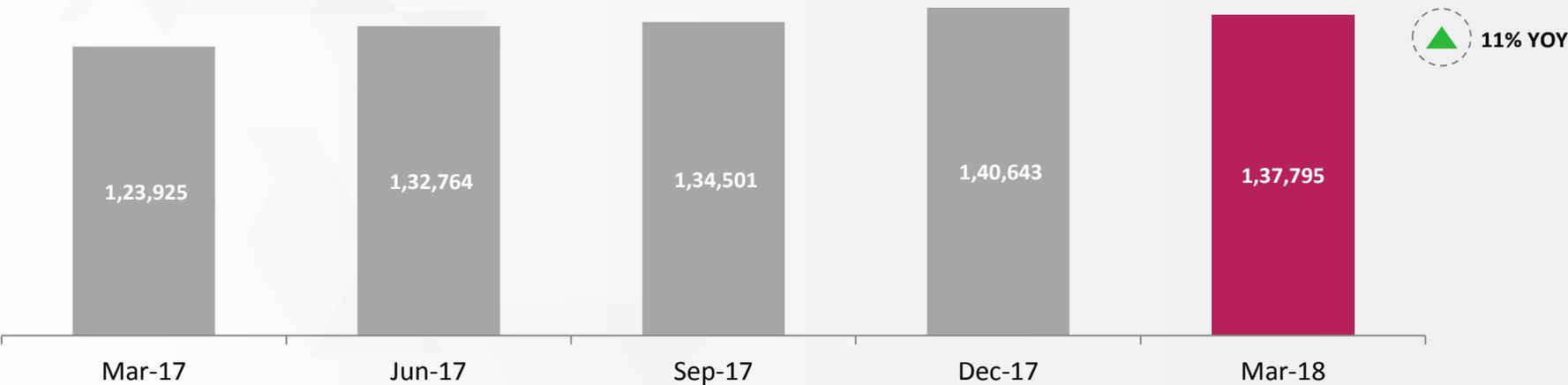
Granular Deposits comprising CASA and Retail Term deposits form 84%

All figures in ₹ Crores

Retail forms dominant share of deposits at the Bank



Retail Term Deposits

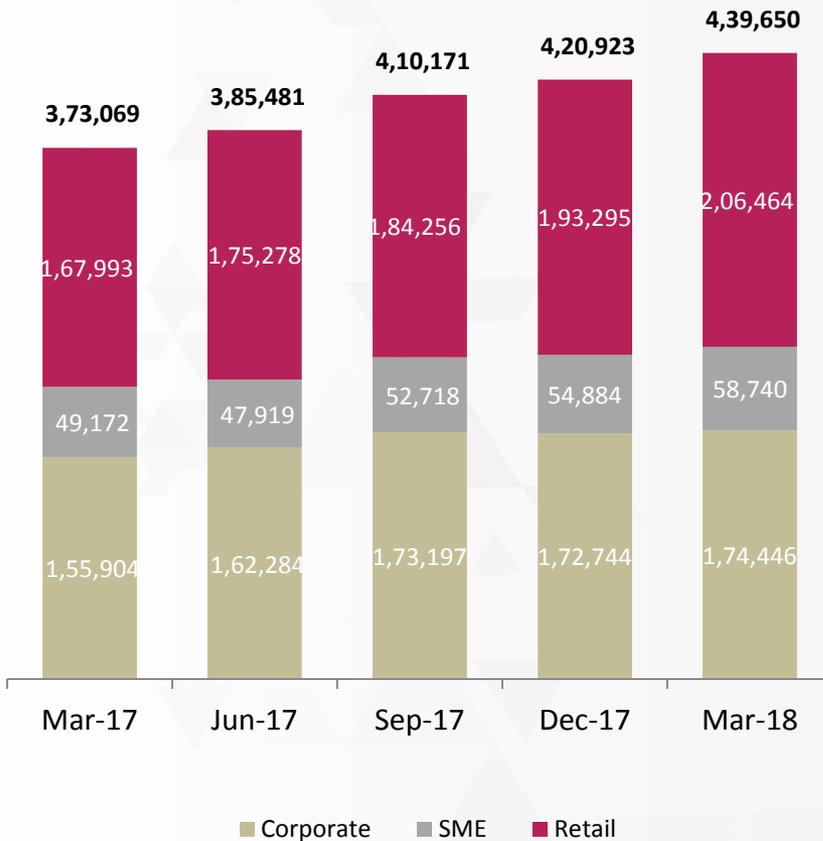


Retail and SME now form 60% of the Bank's Loans

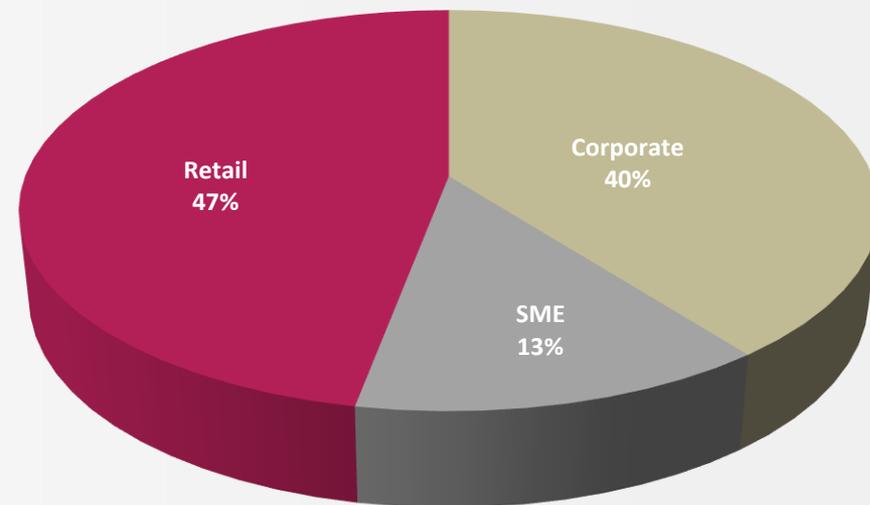
All figures in ₹ Crores

Total Advances

 18% YOY



Loan Mix (As on March 31, 2018)

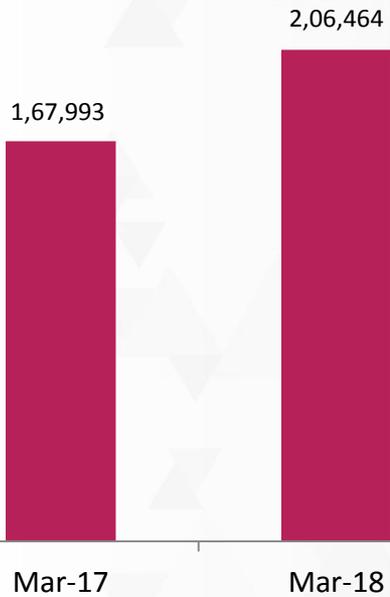


Loan growth trend is now more balanced across all segments

All figures in ₹ Crores

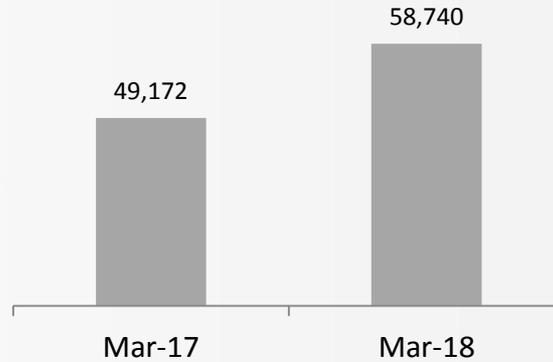
Retail Advances

▲ 23% YOY



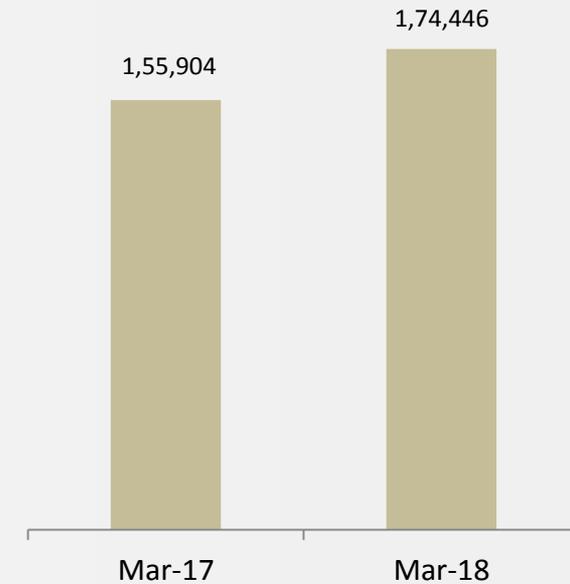
SME Advances

▲ 19% YOY



Corporate Advances

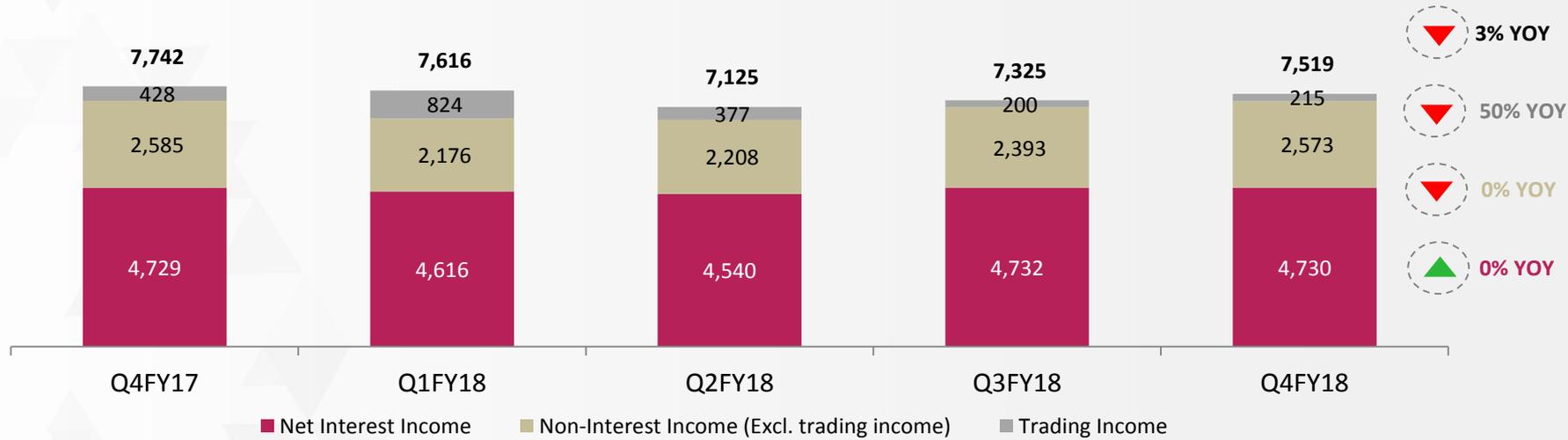
▲ 12% YOY



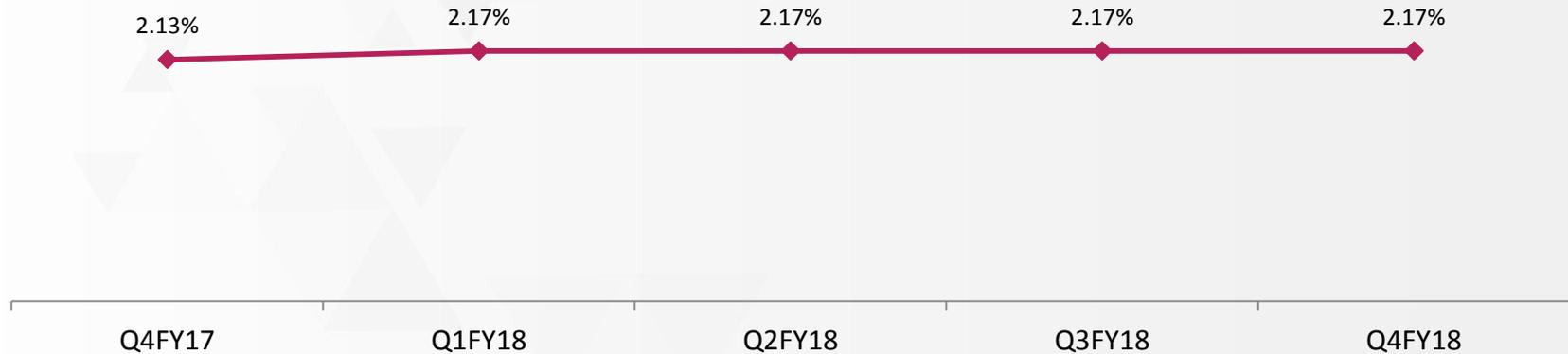
Trading income has contracted y-o-y; Opex ratio has been steady

Operating Revenue

All figures in ₹ Crores



Opex to Average Assets*

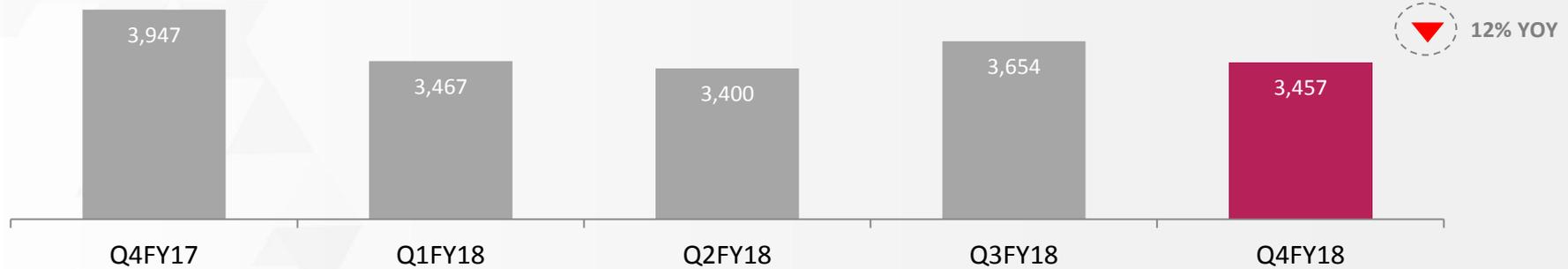


* annualized

Core Operating Profit impacted by lower NII growth

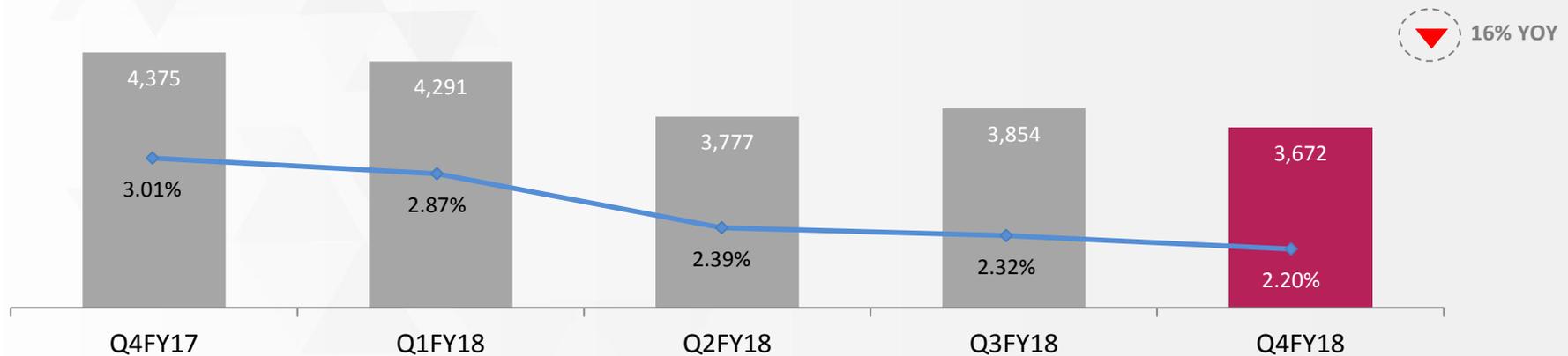
All figures in ₹ Crores

Core Operating Profit ^



^ computed as operating profit less trading profit

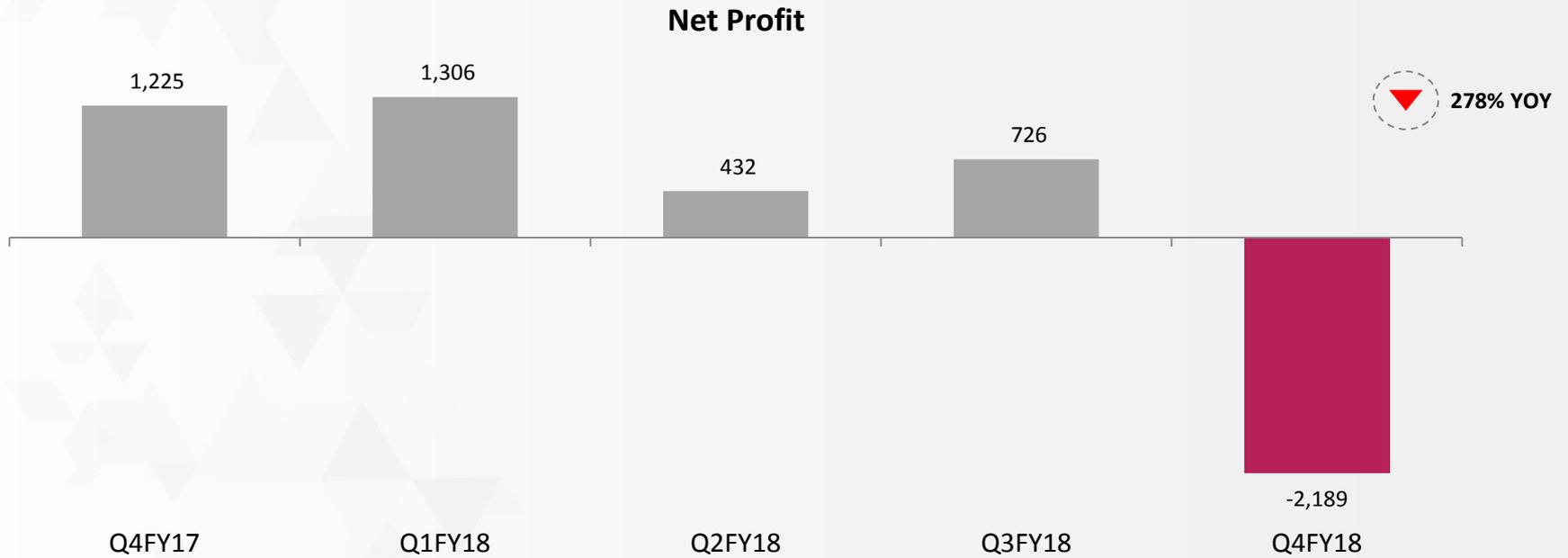
Operating Profit and Operating Profit Margin*



* annualized

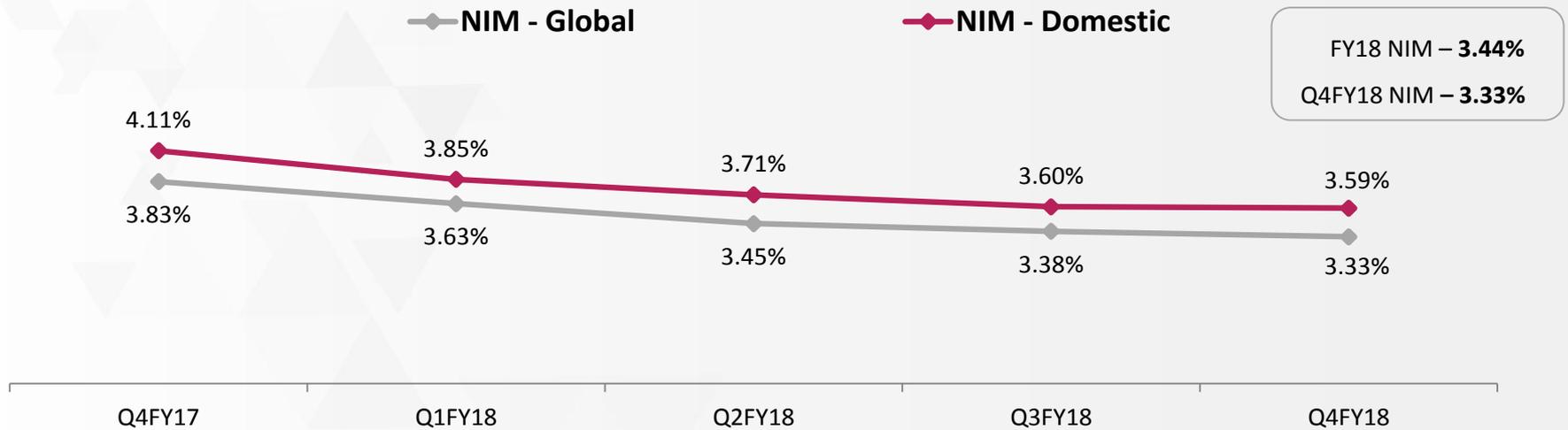
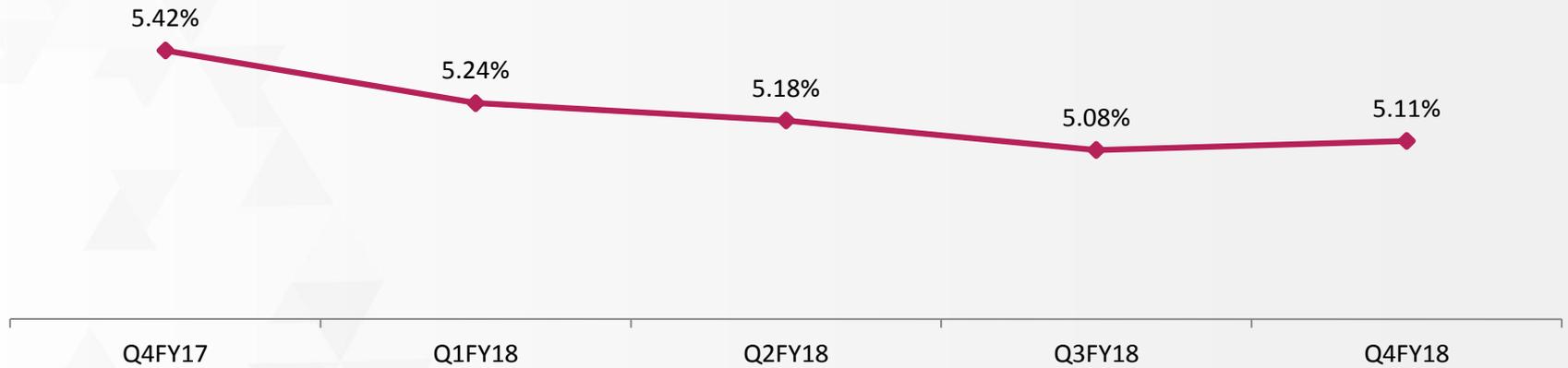
—◆— Operating Profit Margin

Earnings impacted by one time provisioning requirement



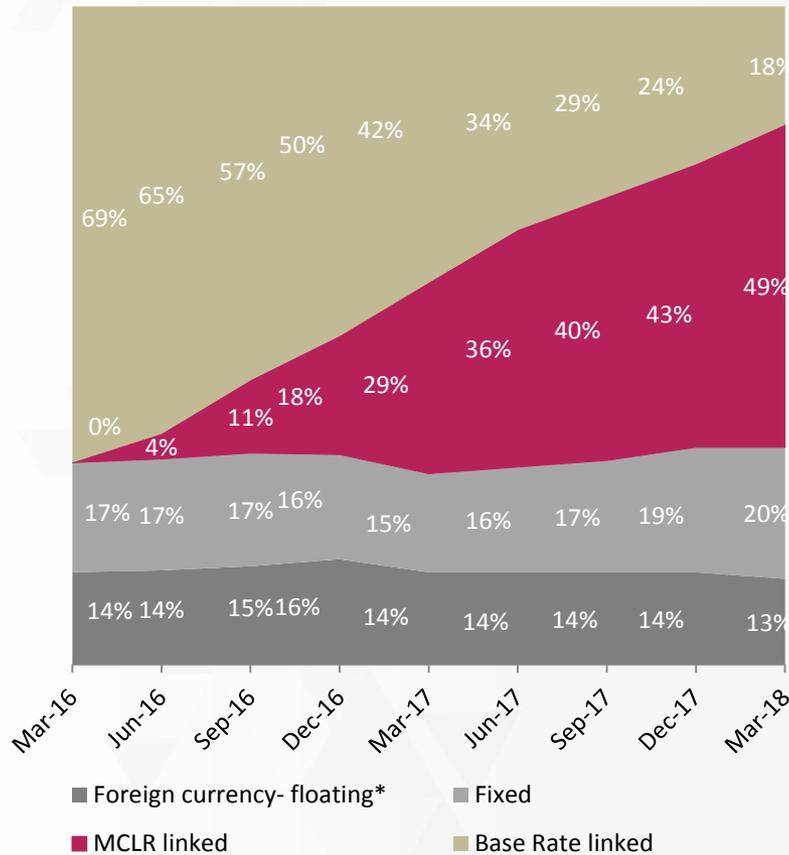
Domestic NIM has been stable q-o-q

Cost of Funds

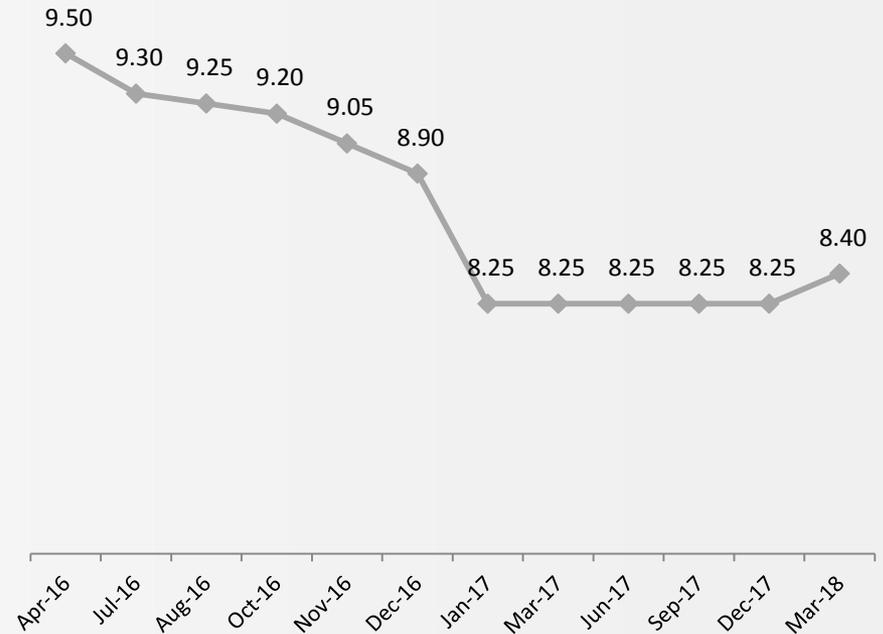


About half of our advances have now migrated to MCLR. MCLR rate moved up by 15 bps in Q4

Advances mix by Rate type



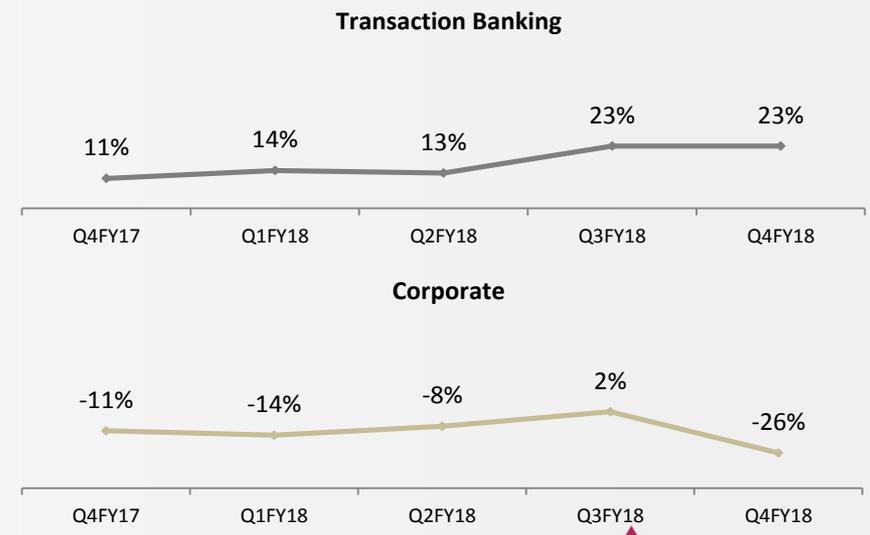
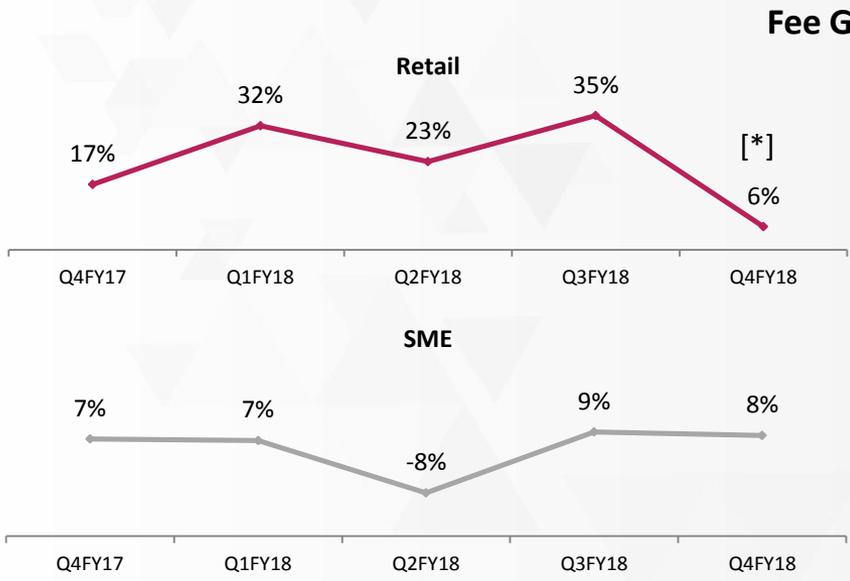
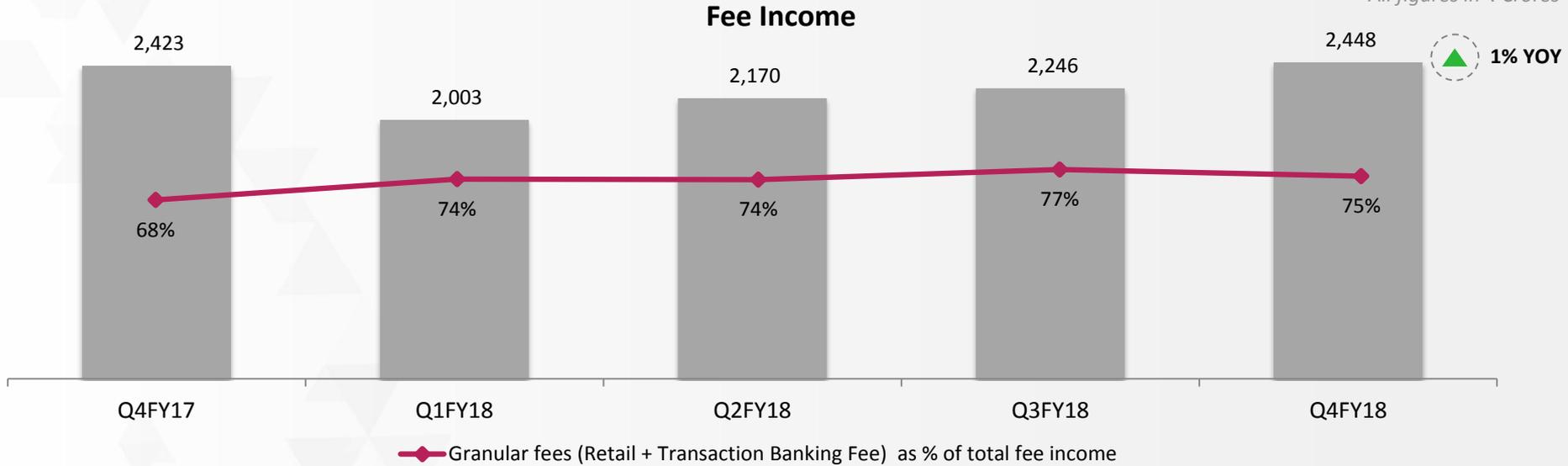
Trend in 1 year MCLR (%)



* Libor linked

Overall fee income was flat on a y-o-y basis and up 9% q-o-q

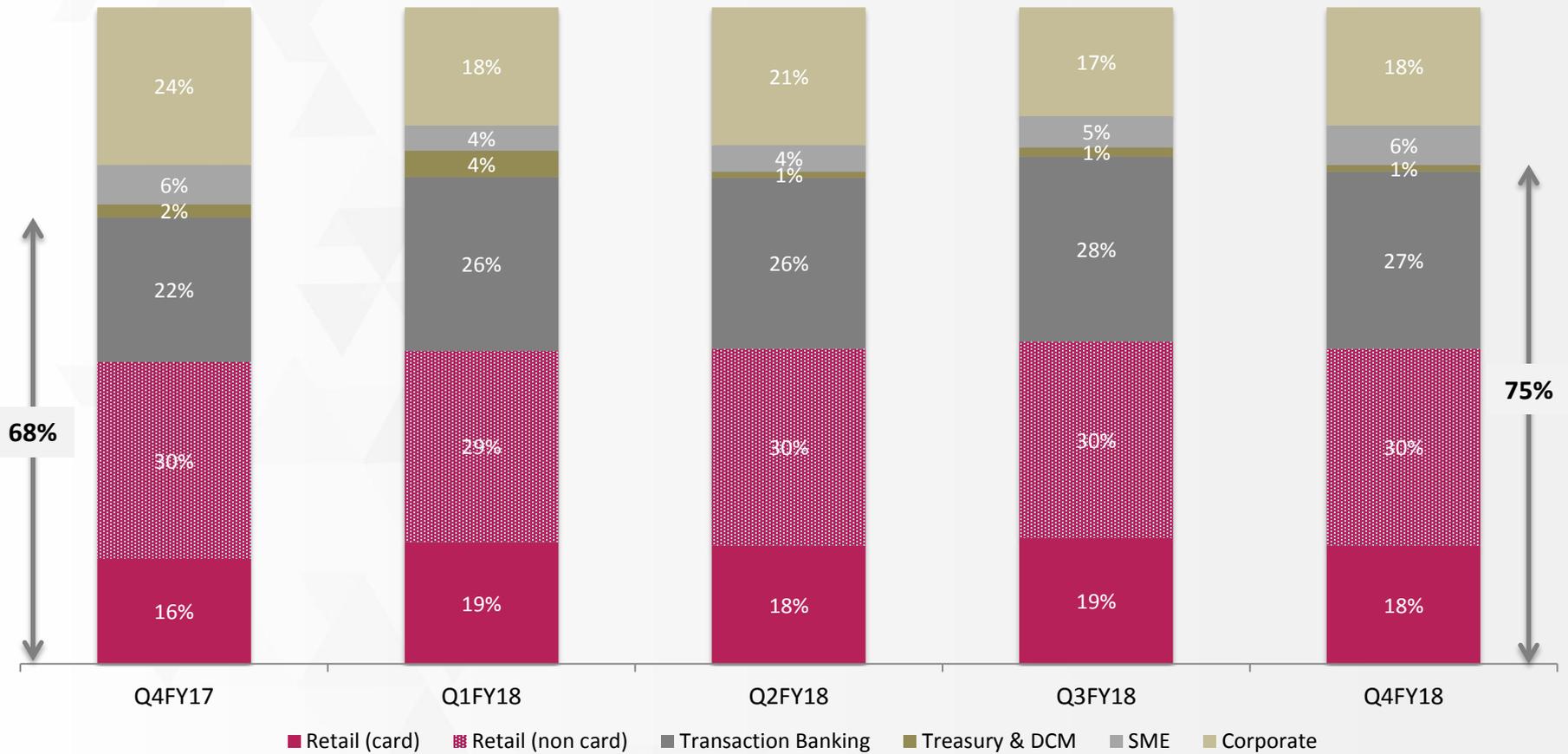
All figures in ₹ Crores



[*] Two drivers of fall in Retail fee growth in Q4: (a) Change in SEBI regulation on MF payout; (b) High q-o-q growth in previous Q4

Retail and Transaction Banking now form 75% of the Bank's Fees

Fee Composition



Financial Highlights

Business Segment performance

Asset Quality

Shareholder Returns and Capital Position

Other important information

The Bank's strengths revolve around four key themes



...with subsidiaries complementing the strategy



Business Performance – Retail

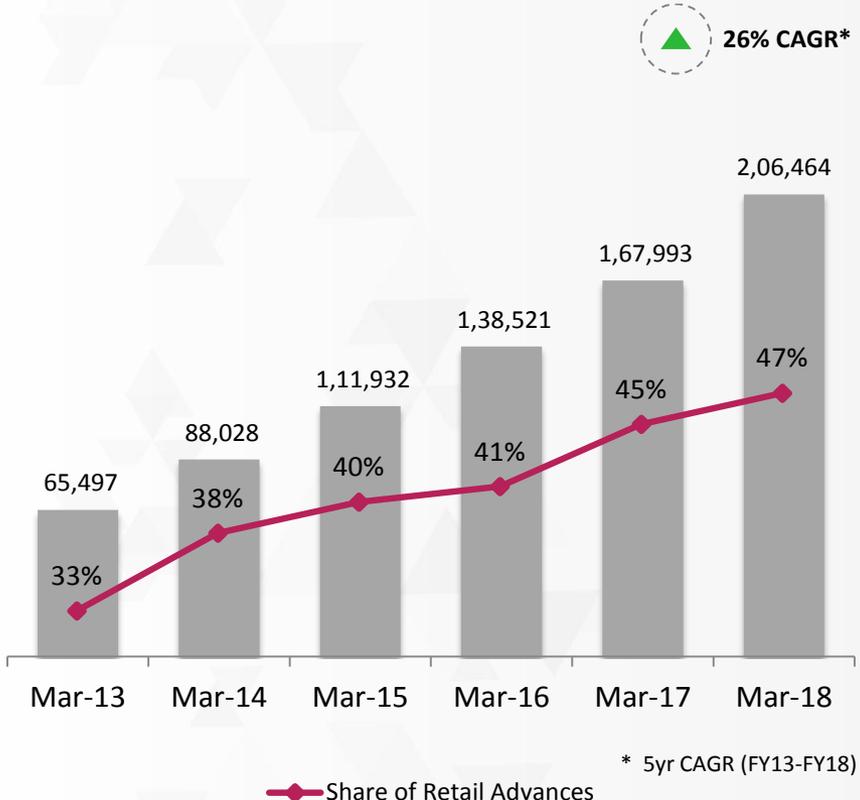
Summary

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

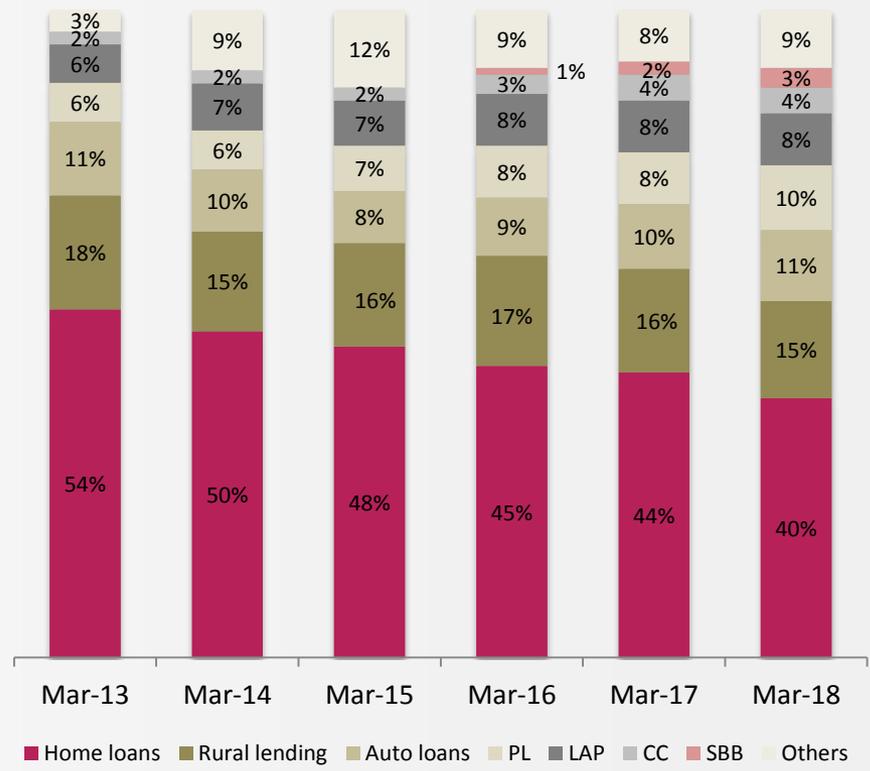
Retail Loans form the largest part of the Bank book and are well diversified

All figures in ₹ Crores

Retail Advances have shown strong growth...



...with significant dispersion in mix over time



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

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



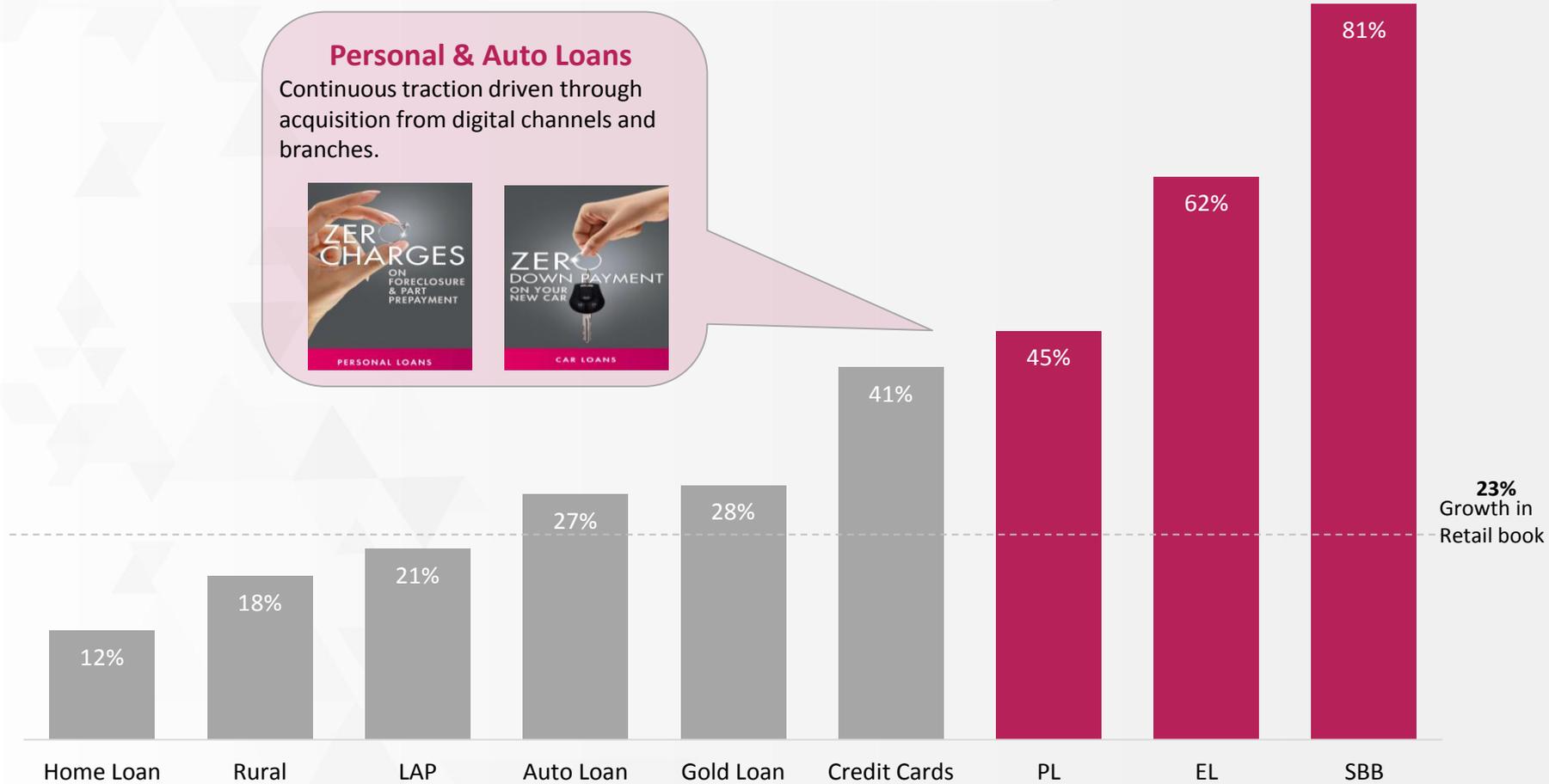
Our identified “new engines” continue to see disproportionate growth

Sourcing Strategy

- 71% of sourcing in Q4 was from existing customers
- 51% of overall sourcing was through Bank branches

Personal & Auto Loans

Continuous traction driven through acquisition from digital channels and branches.



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

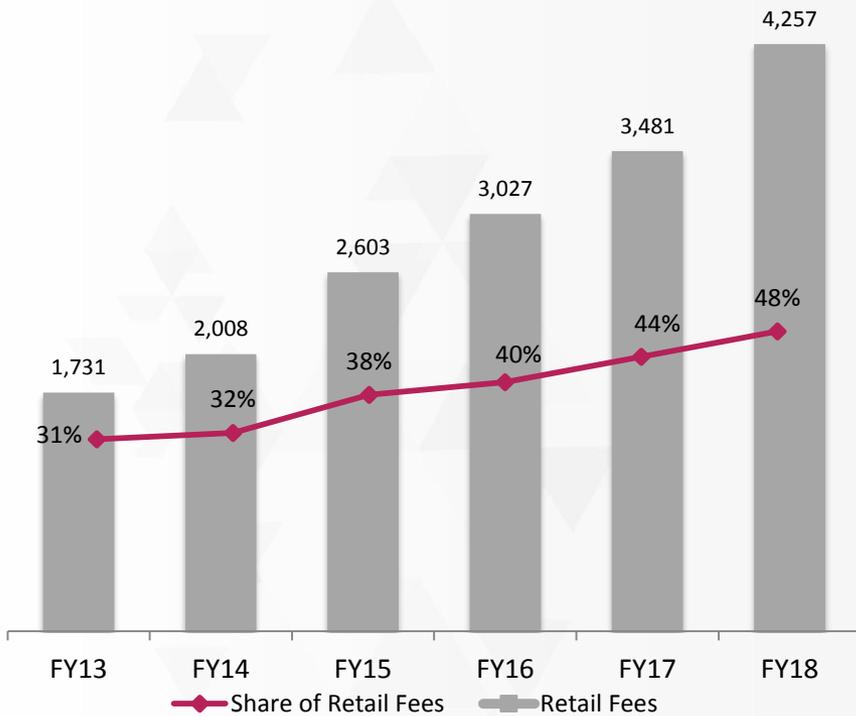
■ New engines of growth

Granular Retail Fees have been a major revenue driver

Retail Fees has shown strong growth

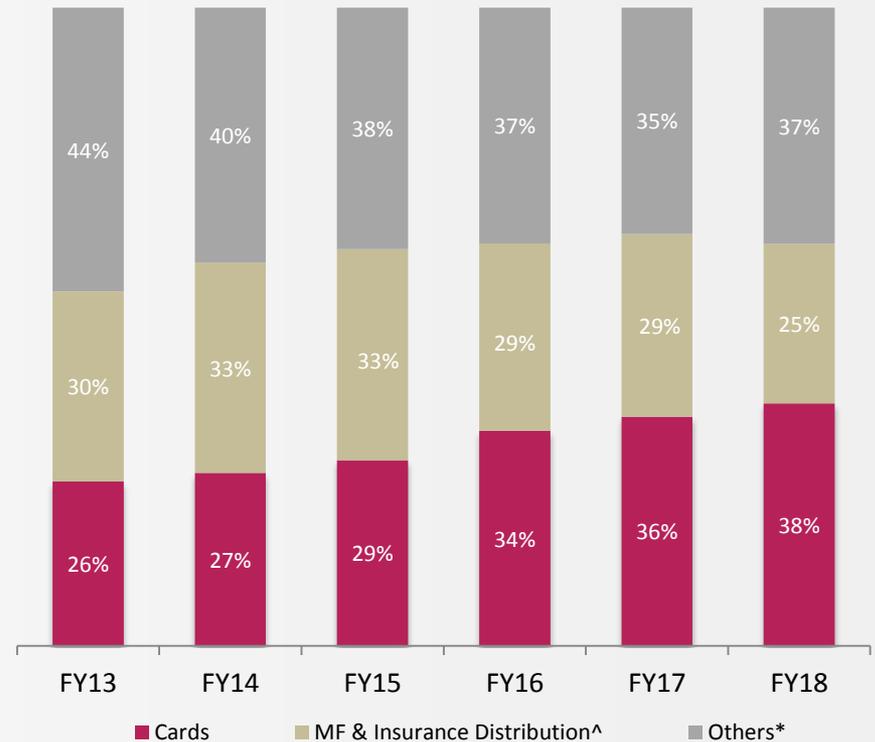
(in ₹ Crores)

▲ 20% CAGR**



** 5yr CAGR (FY13-FY18)

Card Fees has steadily grown over time in Retail Fee Mix

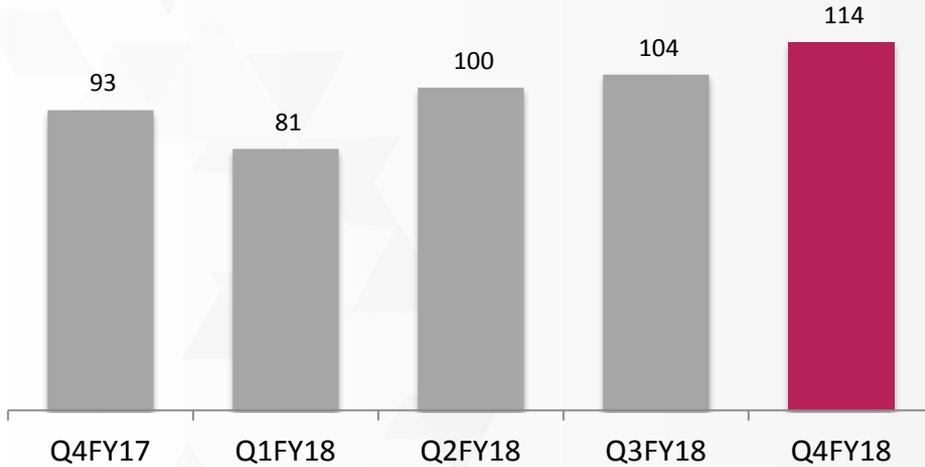


^ Includes distribution fees of others like bonds, gold coins, etc

* Includes other retail assets and liability products

Network expansion continues at a steady pace...

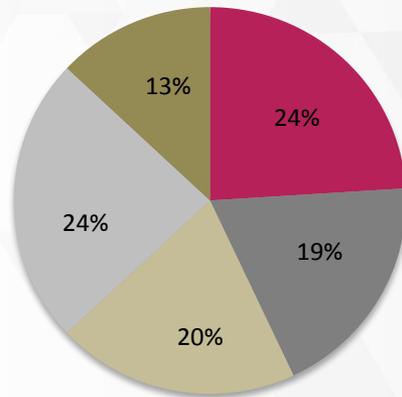
New Branches Opened*



Why are we continuing to invest in Branches?

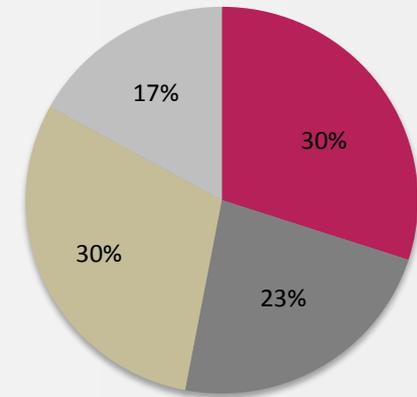
- India continues to be a growth economy
- New customer acquisition is a larger growth driver than deepening of existing customer wallet share
- Physical distribution continues to be central to new customer acquisition (even as transactions and cross-sell have shifted to Digital channels).

Very well distributed branch presence across regions and categories



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

- Our network has been completely organic, built over last 24 years
- Total no of branches* as on 31st March 2018 stood at **3,703**

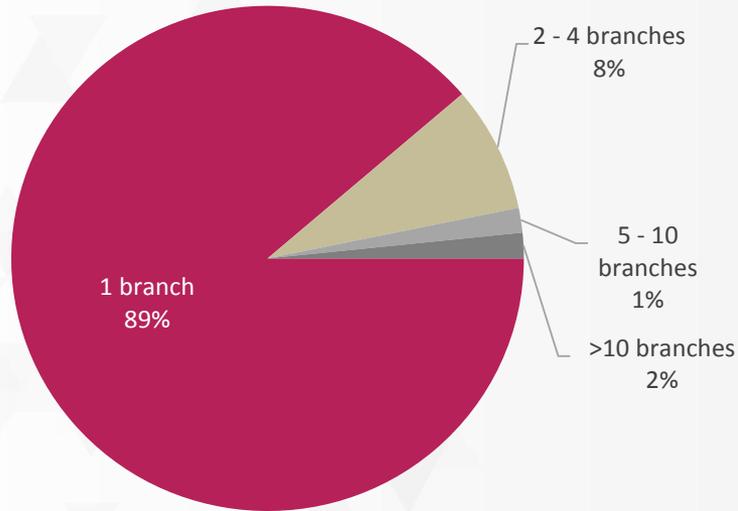


■ Metro ■ Urban ■ Semi-Urban ■ Rural

* Includes extension counters

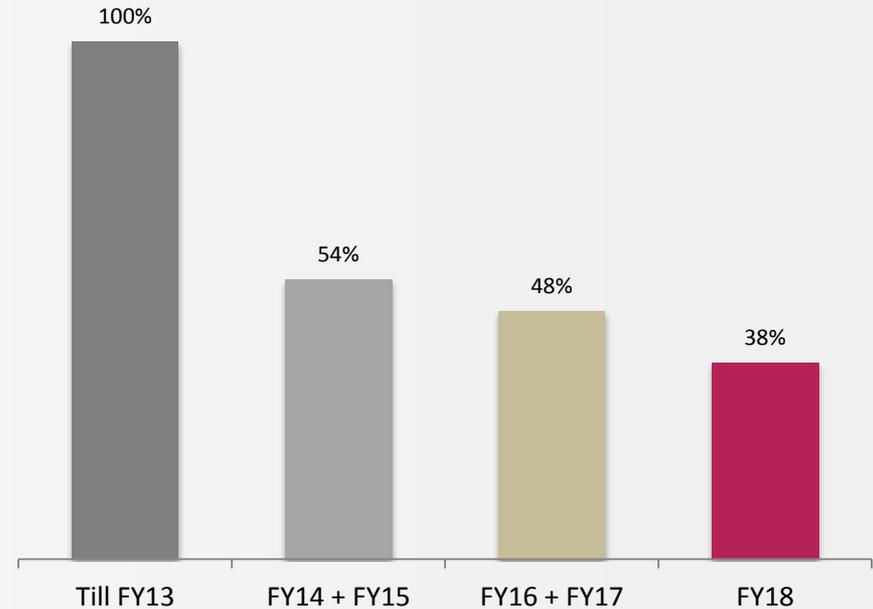
...with focus on cost optimization and productivity

Branches per location



There exists immense potential to improve branch density

Branch Area trend



Newer branches are smaller in area*

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

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

Amongst Top10 most valuable brands in India



CII Awards 2016

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

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



FORRESTER®

Global Ranking 20 in 2017 vs. 37 in 2016

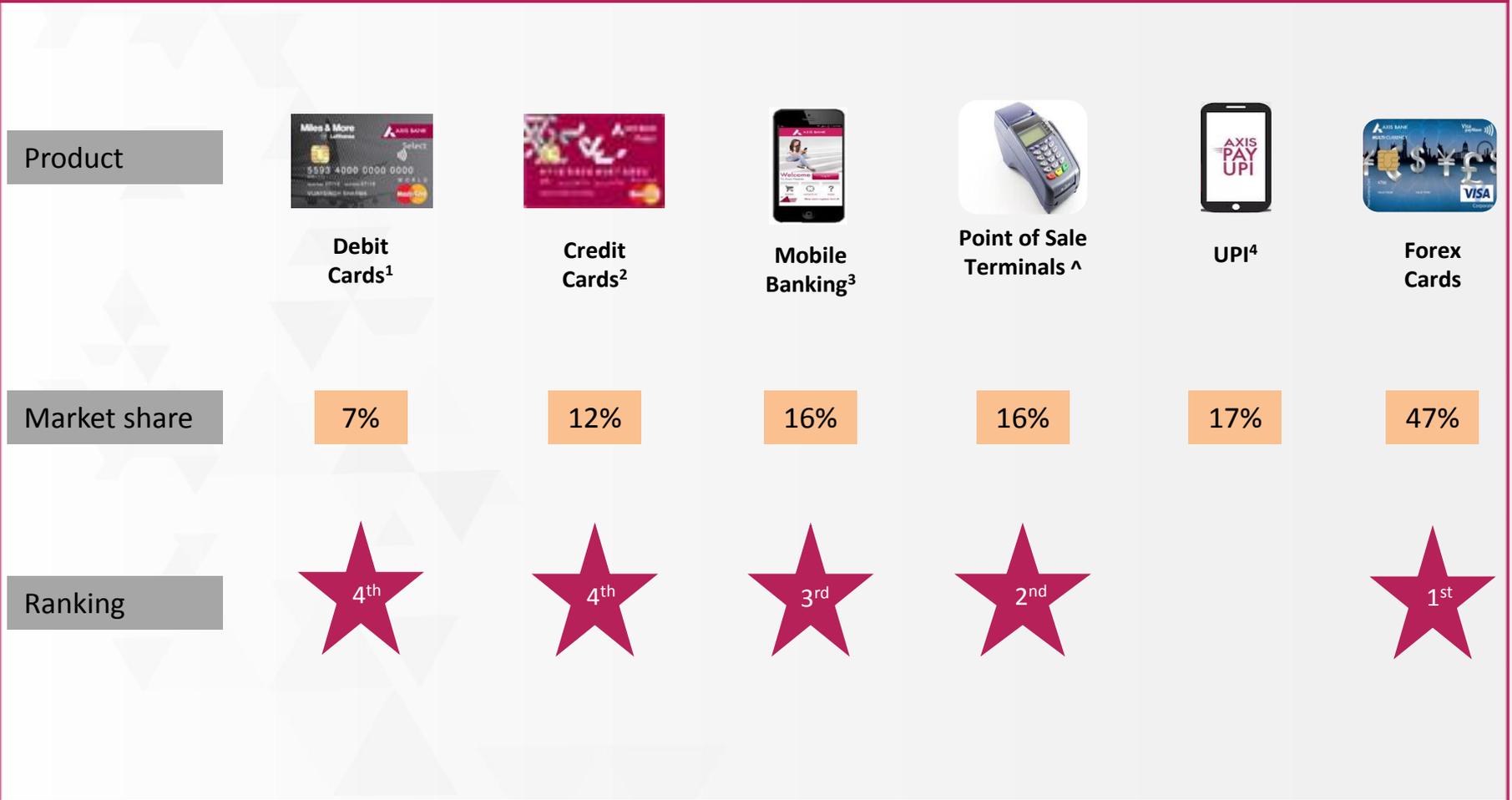
Business Performance – Digital Payments

Summary

- Digital Payments are a key strategic thrust for the Bank
- We have a strong position across most digital payment products
- We are among the top 4 in Cards business, that continues to grow strongly
- We rank amongst the top 3 players in Mobile Banking spends and volumes
- Our customers continue to move their transactions to digital channels
- The Bank has emerged as a leading partnership-driven innovator on payments used cases
- Post acquisition activities at Freecharge remain on track

We have strong market position across most Digital Payment products

Axis Bank Market Standing Across Products



Source: RBI, Internal Data

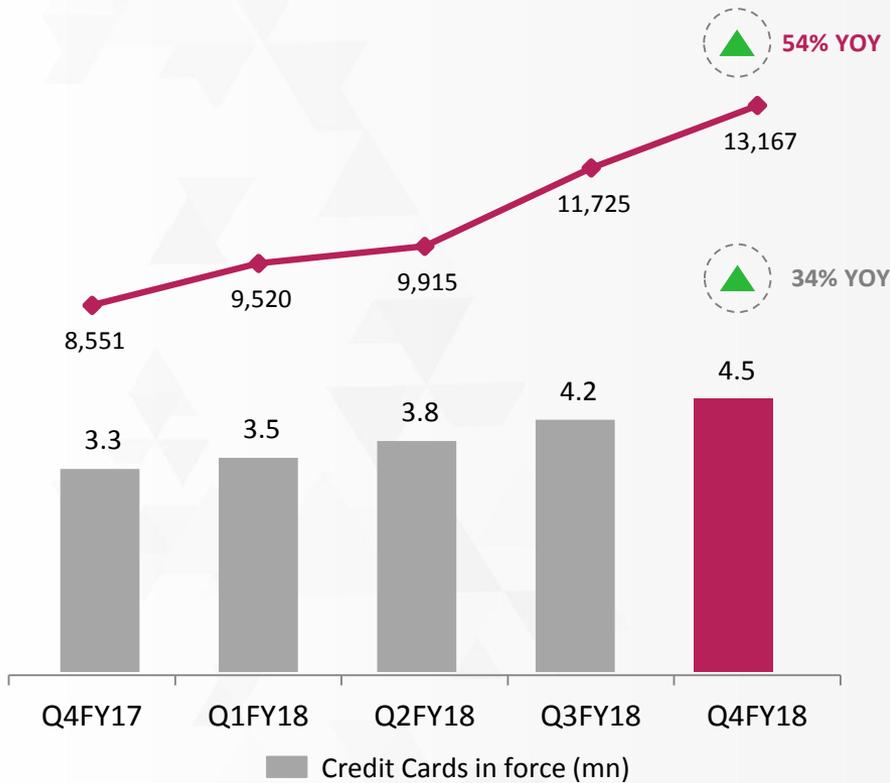
1 – based on card spends at point of sale terminals ; 2 – based on cards issued (RBI Feb. 2018 data) ^ Feb 2018 data

3 – based on value (RBI Nov. 2017 data), 4 – ranking data (Q4FY18) on UPI not available from authenticated sources

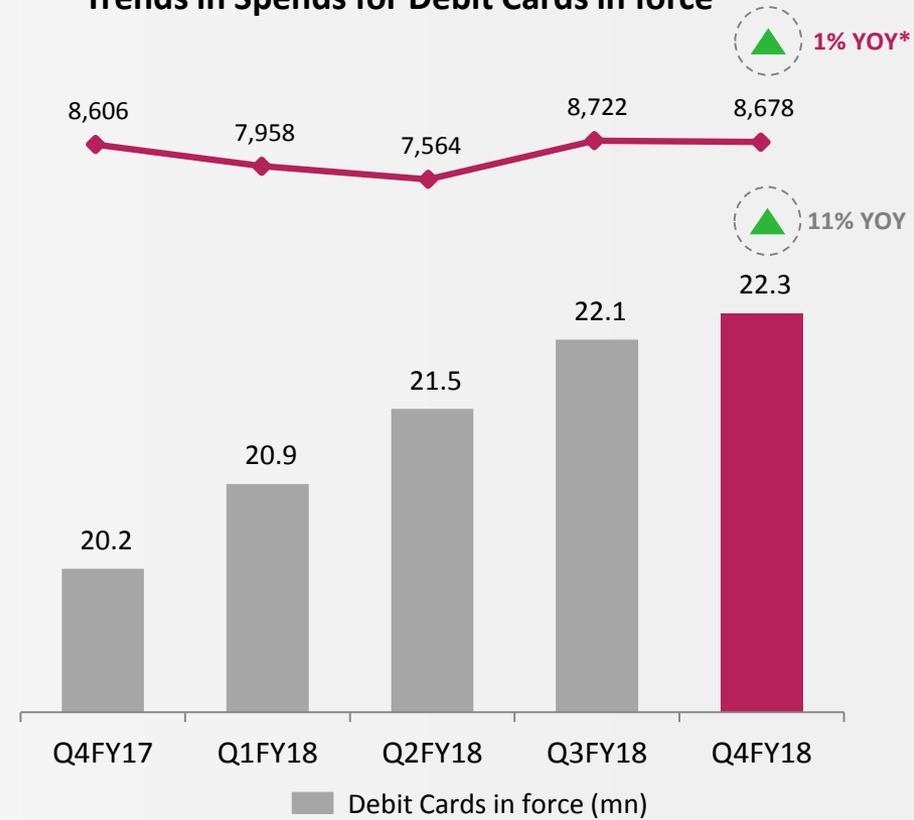
Card Spends continue to show strong growth

All figures in ₹ Crores

Trends in Spends for Credit Cards in force



Trends in Spends for Debit Cards in force

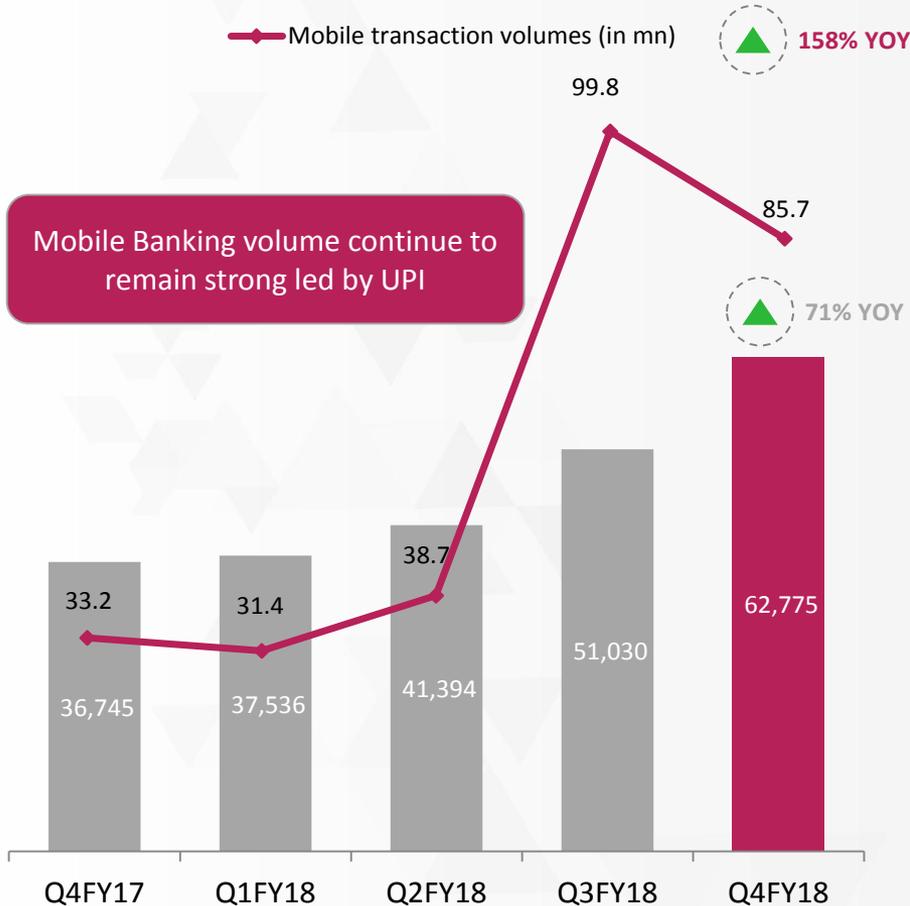


* Debit Card spends saw demonetization-led growth of 149% YOY in Q4FY17

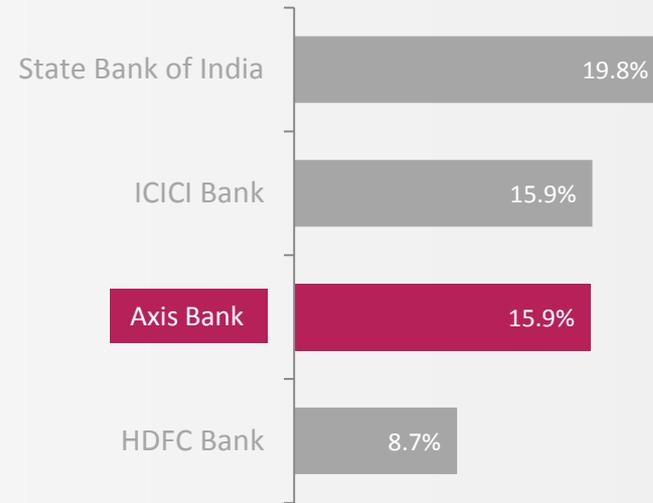
We are amongst the top players in Mobile banking spends and volumes

(in ₹ Crores)

Axis Bank Mobile Banking Spends and Volumes

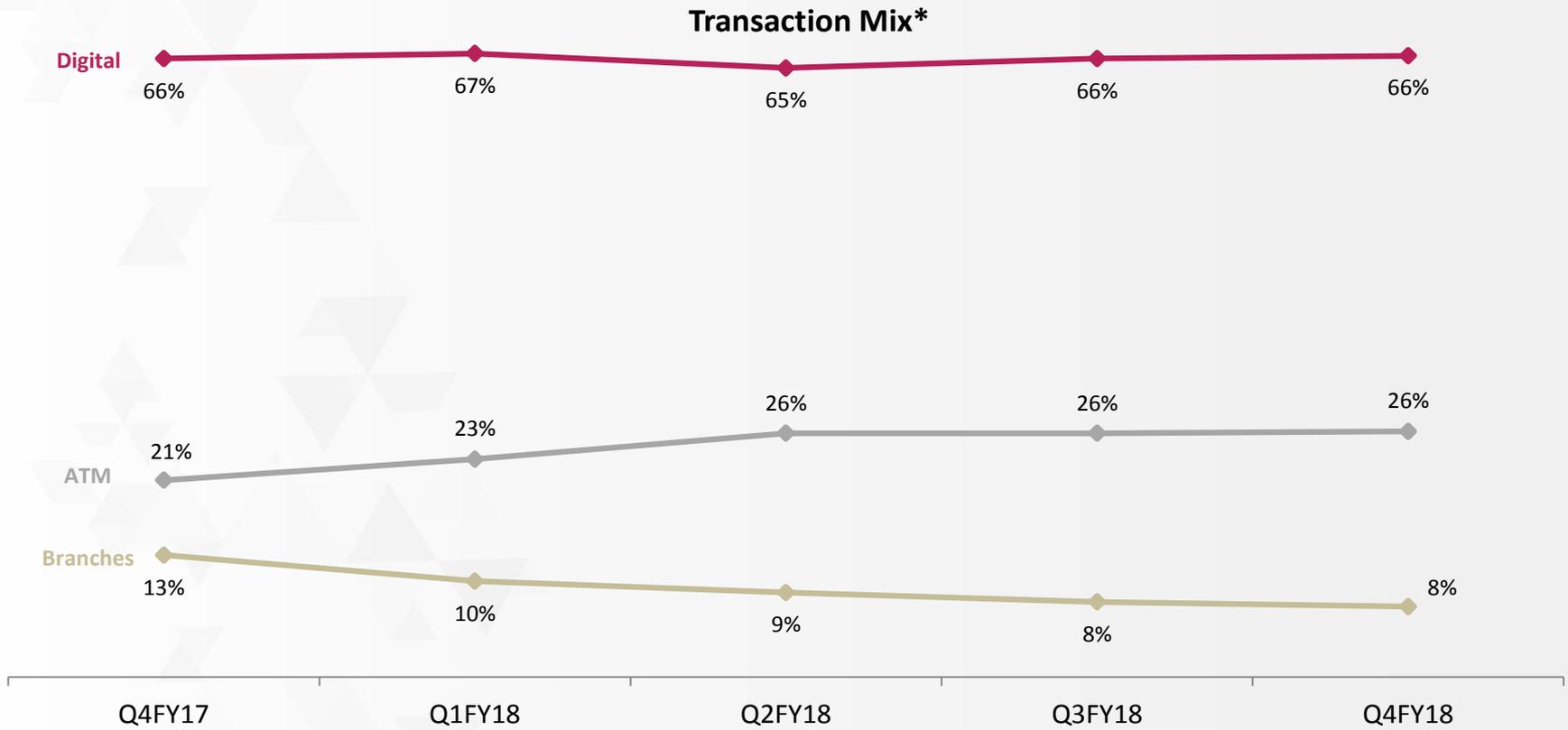


Mobile Transactions Market Share by Value



Source: RBI data, November 2017

Adoption of digital channels remains robust



* Based on all financial transactions by individual customers

Our customers continue to move their transactions to digital channels

(Volumes in Million)

During the quarter.....



58% of Bank's active customers are Digitally active

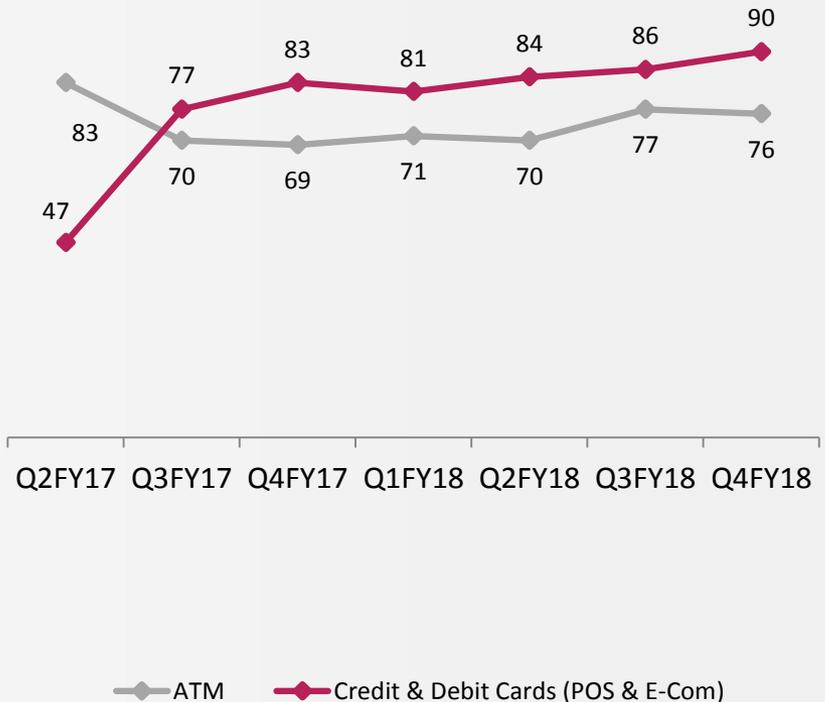


42% of Mobile Banking customers bank only on Mobile App



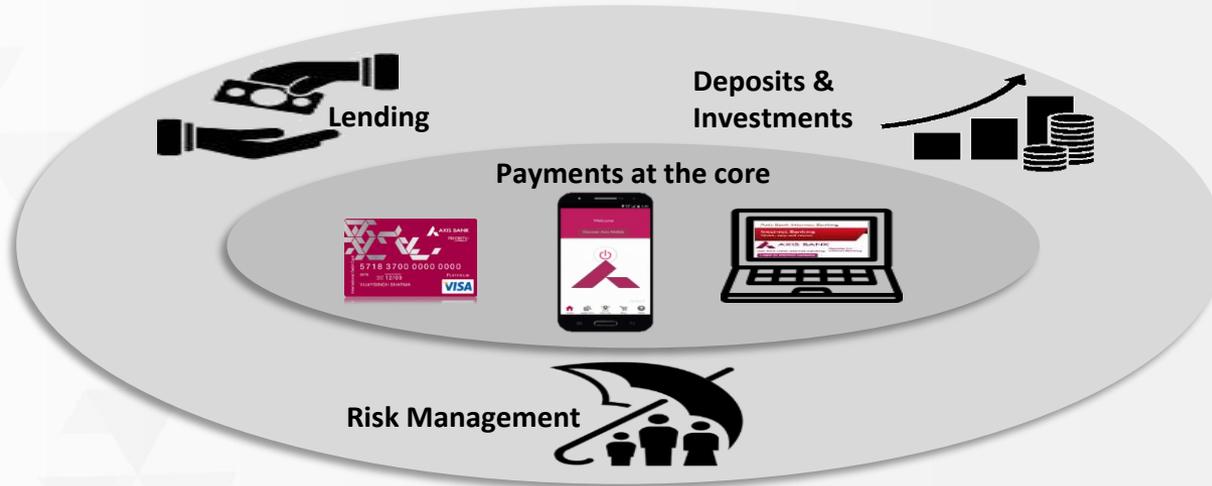
Mobile Banking logins stand at **6.5 times** of Internet Banking logins

Digital transactions continue to outpace ATM transactions



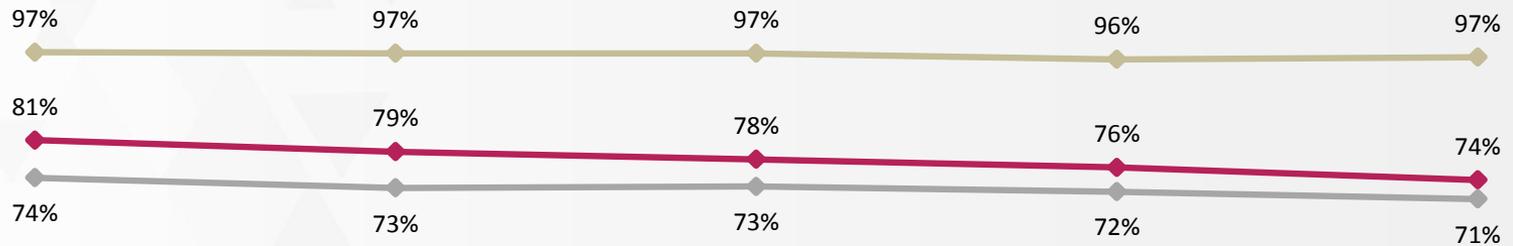
Investments in analytics have helped build and sustain this strong position

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



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

Sourcing from internal customers



Q4FY17

Q1FY18

Q2FY18

Q3FY18

Q4FY18

◆ Personal Loans

◆ Entire Retail book

◆ Credit Cards



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

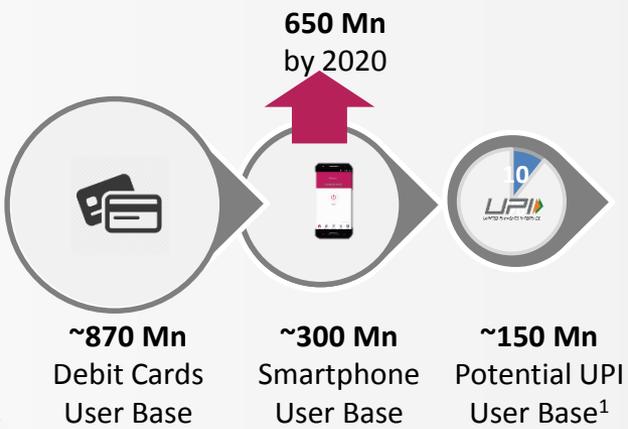
Unified Payments Interface (UPI)...

India's innovation to the Payments world

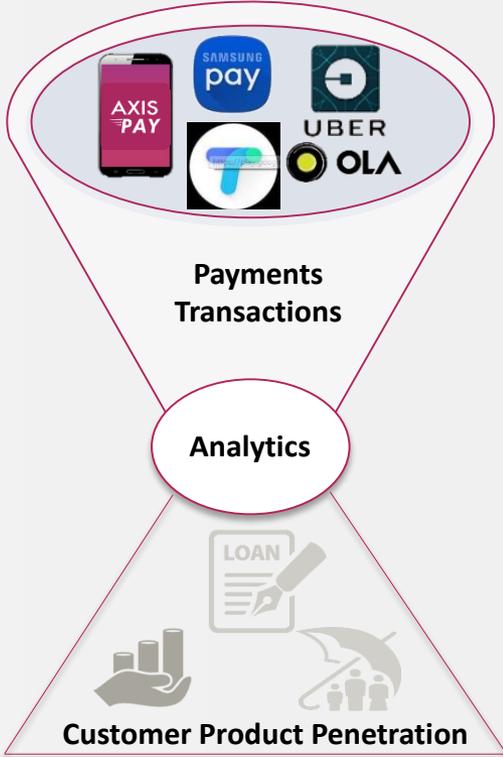


With a Unique Identifier:
As simple as an email address (Example: `ajay@axisbank`)

...Is a huge opportunity



For Axis Bank



- Axis Bank's Progress So Far**
- 1 Over 13.95 mn registered base*
 - 2 Over 190 mn transactions#
 - 3 Over 16,150 merchants on boarded

¹ Assumption 50% of Smartphone base.
 * A customer registering once in Axis Pay and once in Google Tez is counted as one user and not 2.
 #Debit transactions for Axis Pay, Axis MB UPI, Samsung Pay, Google Tez, Merchant transactions and fulfilment transactions from Tez have been considered.

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

Axis Pay UPI



- Partnered with Amazon, BPCL, IOCL
- 11.50 mn VPAs* across apps
- 190.38 mn UPI transactions^ across apps till date

Axis OK



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

Samsung Pay



- Enabled for Credit & Debit Card across Visa & Master Card
- 161,800+ registered cards in 13 months
- Users added close to 0.87 million bank accounts using @pingpay VPA

KMRL Axis Bank 'Kochi1' Card



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

Axis Bank BMTC Smart Card



- India's first prepaid transit card with shopping at over 15 million merchant outlets
- Over 130,200+ cards issued till date

Ripple-powered Instant Payment Services



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

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

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

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

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

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



Leverage Payments as a Hook (UPI, QR etc)



Target digitally-native, mobile-first SA customers



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

Post acquisition activities remain on track

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

- | | | | |
|--------------------------|--------------|-------------------------|--------------|
| o Total Payments Volumes | 36% ↑ | o Spends per user | 12% ↑ |
| o Monthly Active Users | 44% ↑ | o Platform engagement ^ | 68% ↑ |
| o Transaction volumes | 24% ↑ | o App installation | 45% ↑ |

* The growth numbers are for period Oct'17 to Mar'18
^ Defined as percentage increase in unique visitors

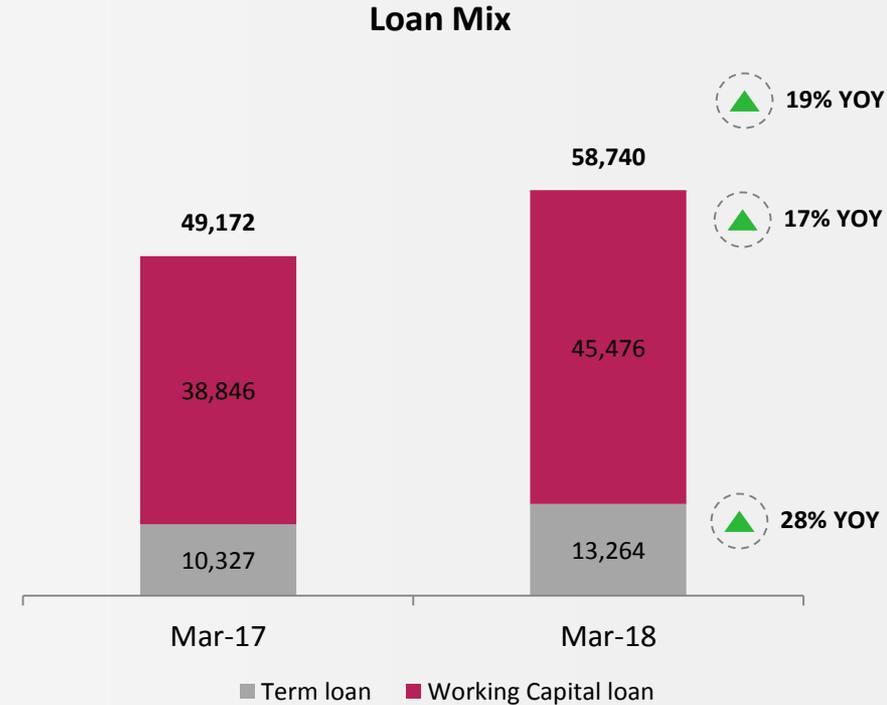
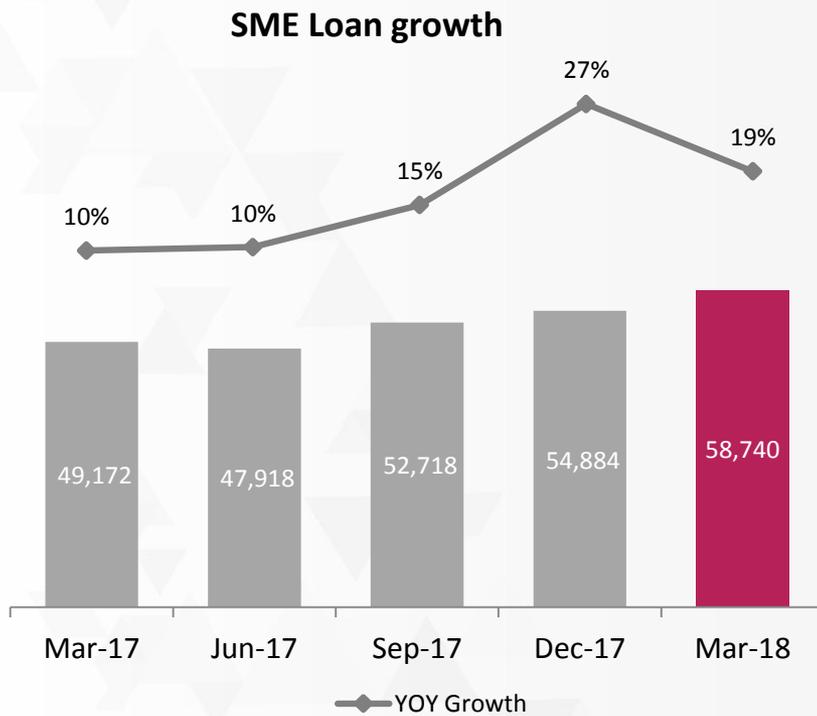
Business Performance - SME

Summary

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

SME loan growth continues to improve, partly aided by a low base

All figures in ₹ Crores

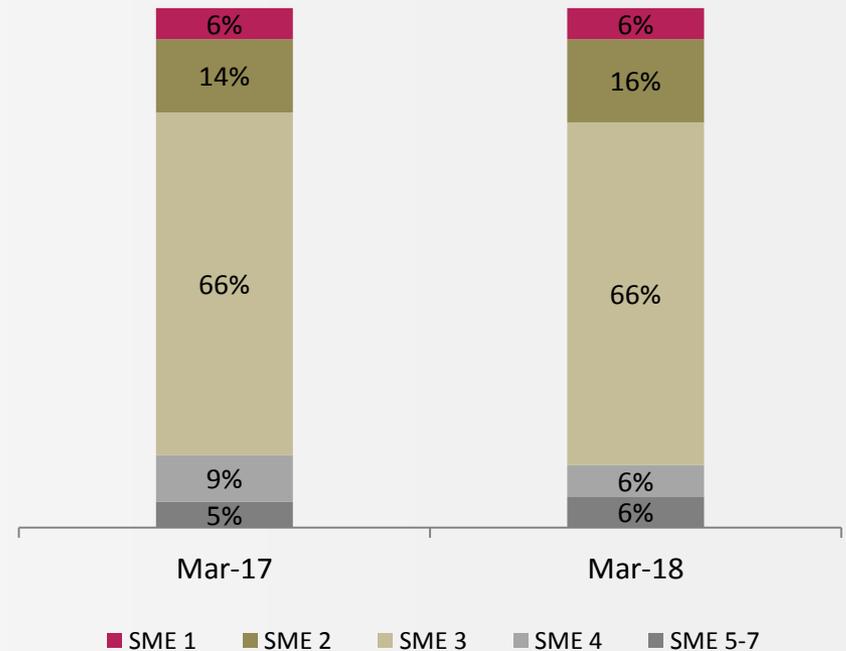


- Our SME business is divided into 3 business verticals: Medium Enterprises Group (MEG), Small Enterprises Group (SEG) and Supply Chain Finance (SCF)
- The Bank extends Working Capital, Term Loan, Trade Finance, Bill / Invoice Discounting and Project Finance facilities to SMEs.

Focus remains on building a high rated SME book

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

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



* Only includes standard exposure

Business Performance - Corporate

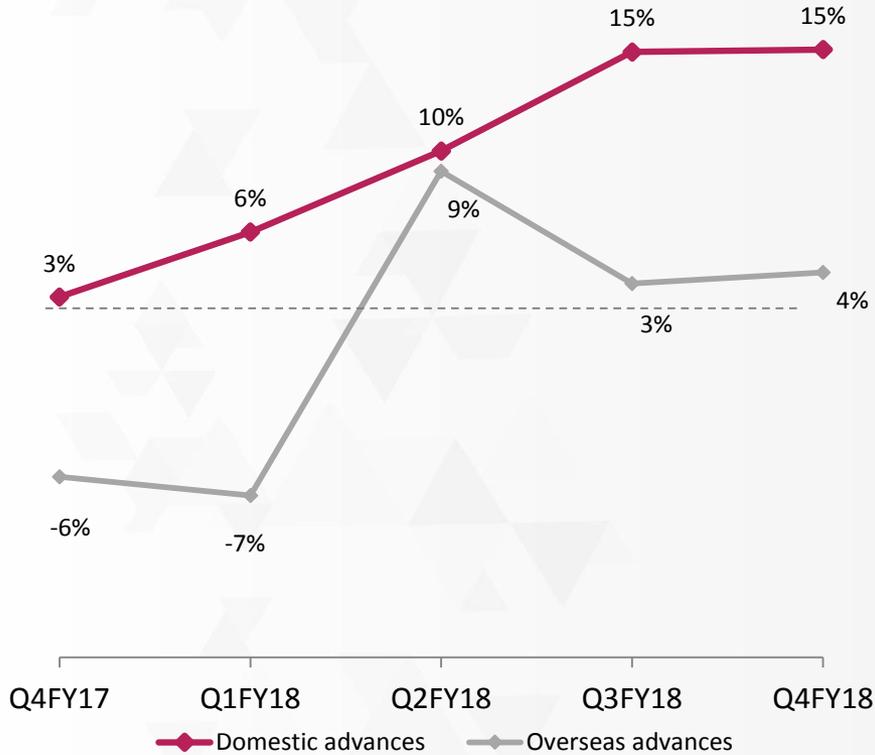
Summary

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

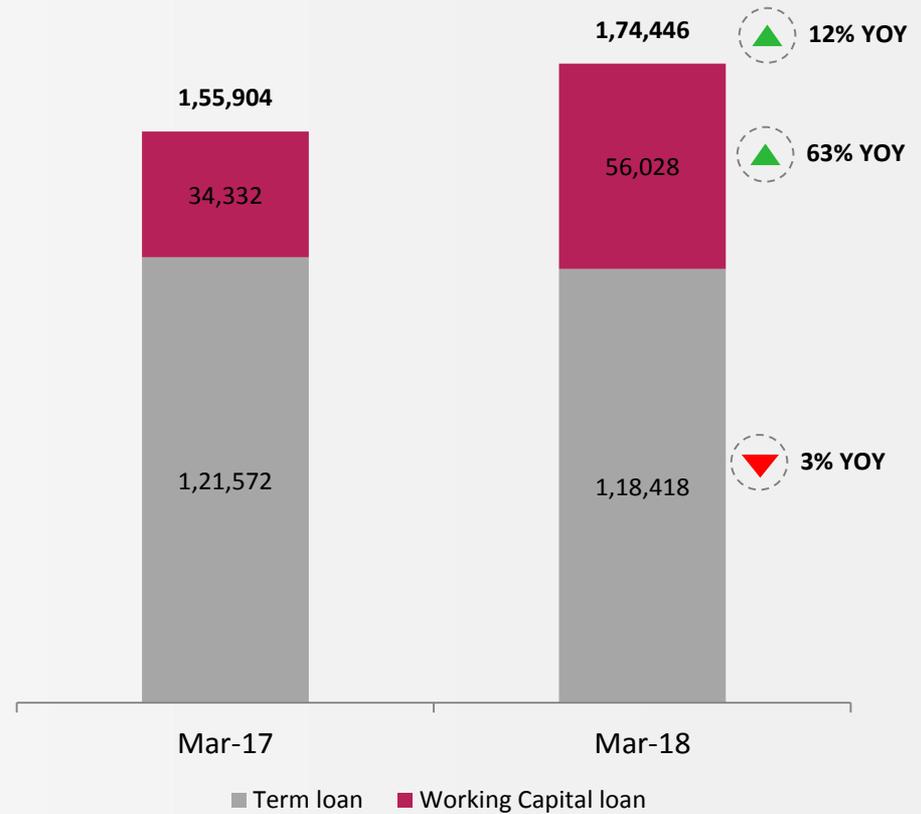
Corporate loan growth driven by Working Capital loans...

All figures in ₹ Crores

Trend in domestic and overseas corporate loan growth (YOY)



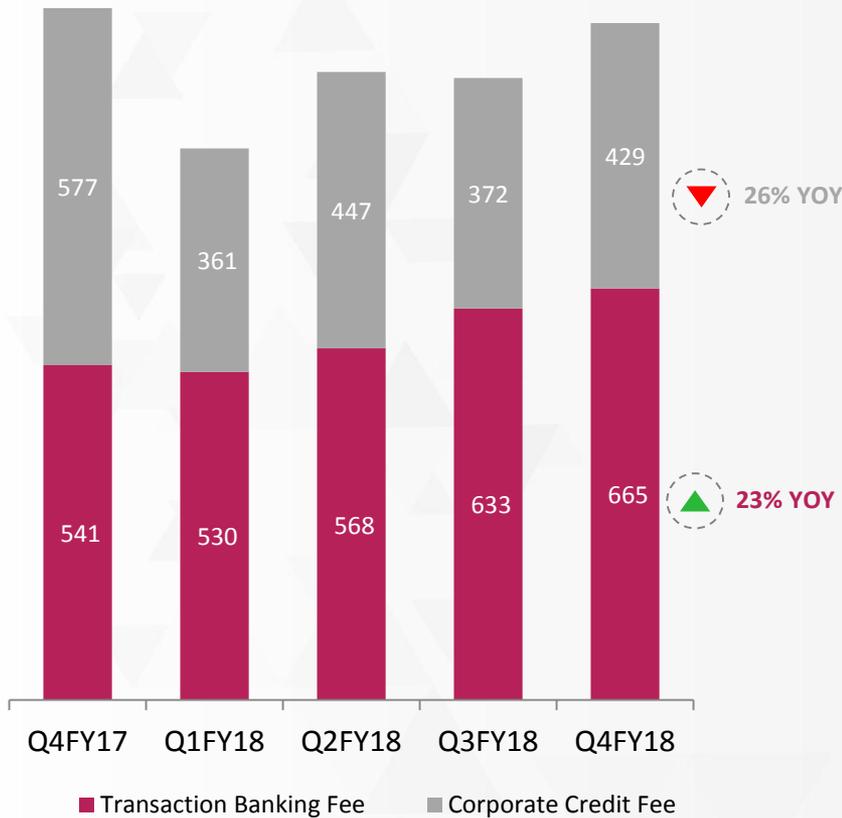
Working Capital loan growth has been strong



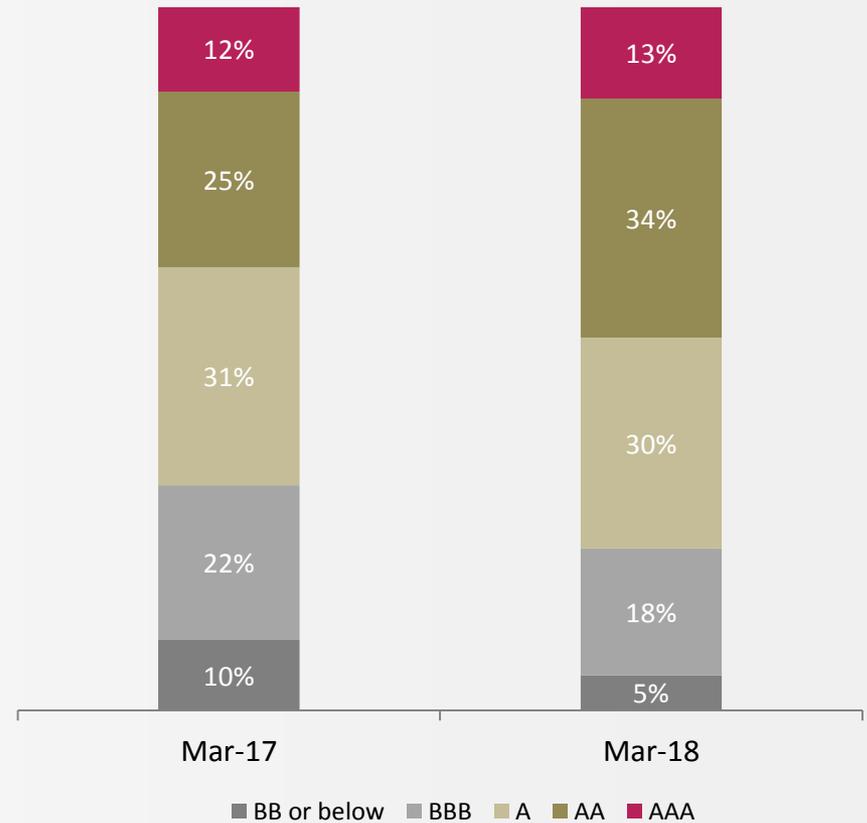
...resulting in higher transaction based business to better rated corporates

All figures in ₹ Crores

Steady growth in Transaction Banking fees



77% of corporate exposure* is rated 'A' or better

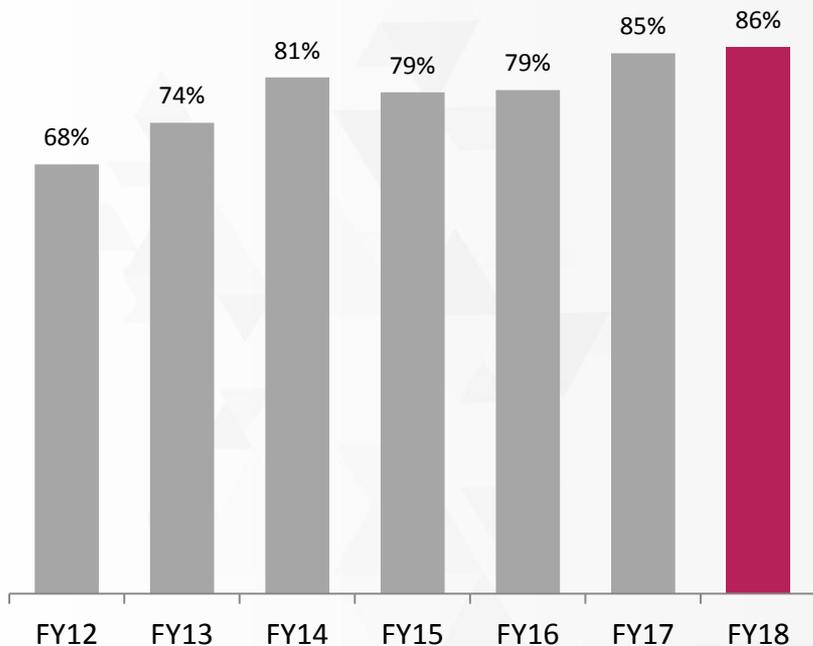


* Only includes standard exposure

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

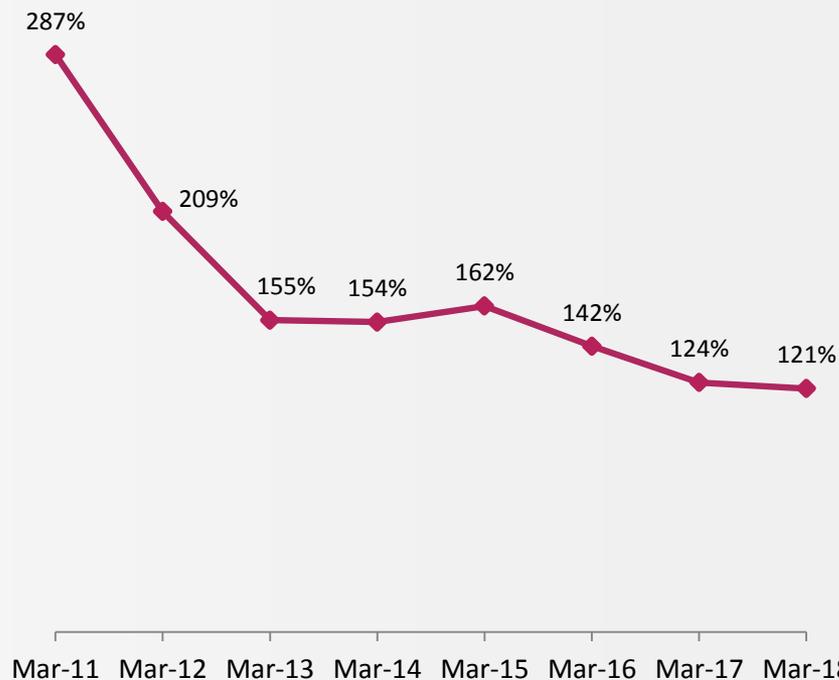
Incremental sanctions have been to better rated corporates

Percentage of sanctions rated A- & above



Concentration Risk is reducing

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

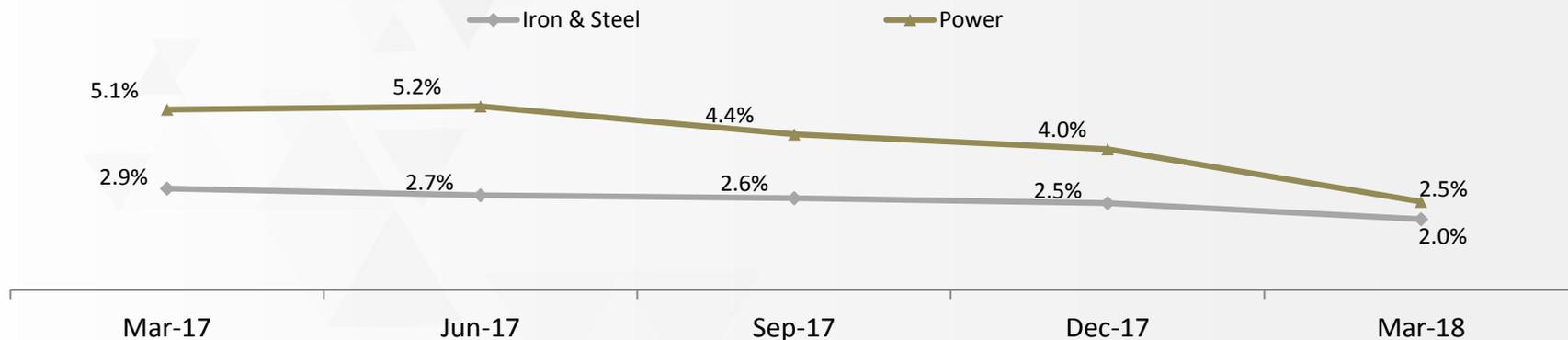


Concentration to stressed sectors has declined

All figures in ₹ Crores

Rank	Outstanding ¹ as on Mar. 2018 Sectors	Fund-based Exposure		Non-fund based Exposure		Total Exposure	
		Value	(in % terms)	Value	(in % terms)	Value	(in % terms)
1.	Financial Companies ²	40,428	9.62%	17,087	15.77%	57,515	10.22%
2.	Engineering & Electronics	11,244	2.68%	23,922	22.08%	35,166	6.25%
3.	Infrastructure Construction ³	12,214	2.91%	11,510	10.63%	23,724	4.21%
4.	Petroleum & Petroleum Products	5,207	1.24%	13,412	12.38%	18,619	3.31%
5.	Trade	13,647	3.25%	3,425	3.16%	17,072	3.03%
6.	Real Estate	14,180	3.37%	983	0.91%	15,163	2.69%
7.	Power Generation & Distribution	9,776	2.33%	4,405	4.07%	14,181	2.52%
8.	Telecommunication Services	5,437	1.29%	8,732	8.06%	14,169	2.52%
9.	Food Processing	11,651	2.77%	1,560	1.44%	13,211	2.35%
10.	Other Metal & Metal Products	10,639	2.53%	2,081	1.92%	12,720	2.26%

Concentration¹ to stressed sectors



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

² Includes Housing Finance Companies and other NBFCs

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

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

All figures in ₹ Crores

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

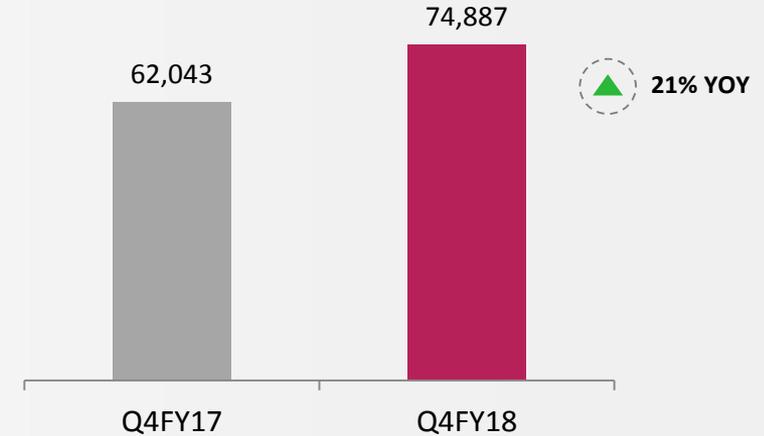
 **Ranked No. 1 arranger** for rupee denominated bonds as per Bloomberg for calendar year ended 2017 and for quarter ended March 2018.

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

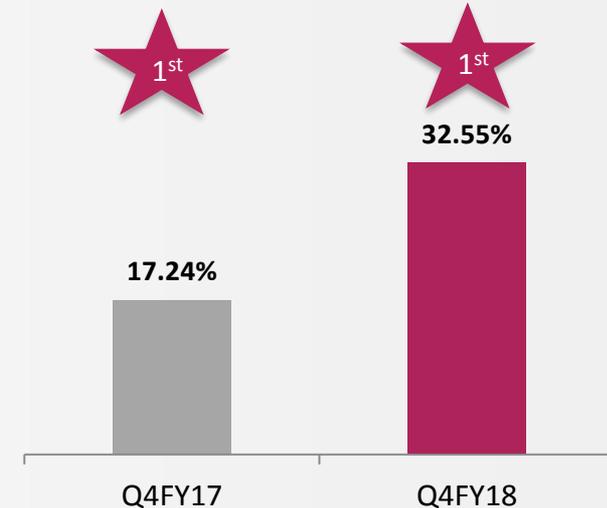
 **Ranked No. 1 mobilizer** as per PRIME Database for nine months ended December 2017.

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

Placement & Syndication of Debt Issues



Market share and Rank*



*As per Bloomberg League Table for India Bonds

Financial Highlights

Business Segment performance

Asset Quality

Shareholder Returns and Capital Position

Other important information

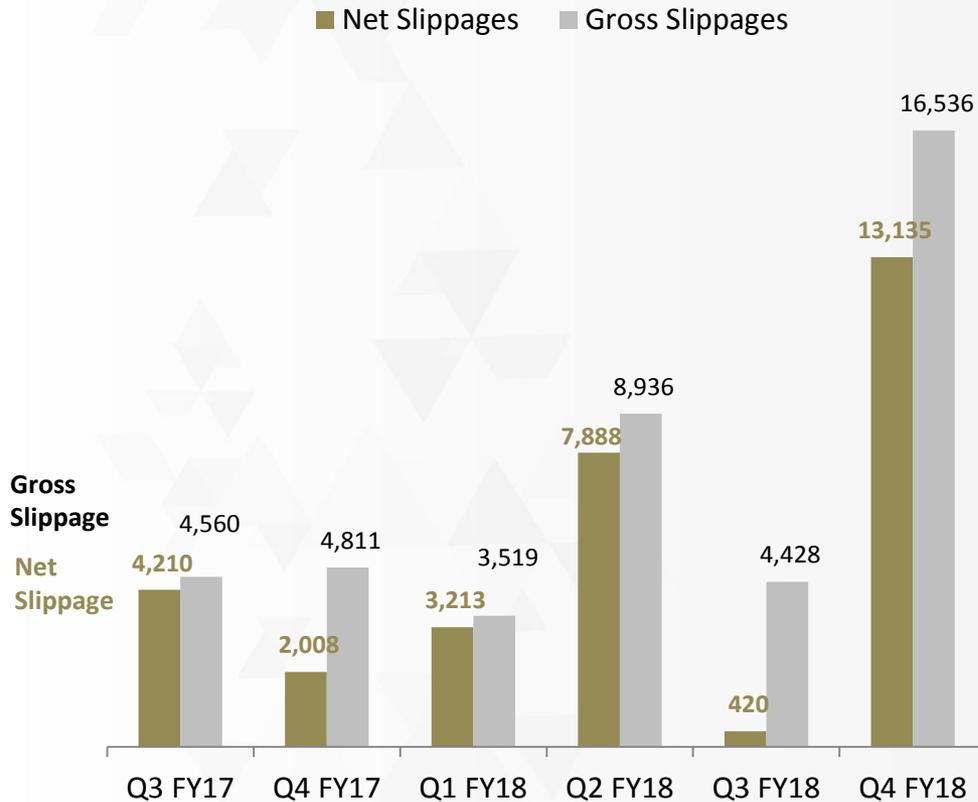
Summary of Asset Quality position – Mar 2018

- We significantly **accelerated NPA recognition** in the corporate lending book in Q4
- Most of the slippages (90%) came **from the disclosed BB & Below pool**
- The vulnerable (BB & Below) pool reduced by 44% during the quarter, to Rs. 8,994 crores: **1.8% of gross customer assets**
- BB & Below % is now **1/4th** of what it was at its peak
- We have continued to maintain **high levels of provision coverage**
- With a much smaller pool of potential stress and high provision coverage to start FY19, we continue to expect credit cost normalization in H2 FY19

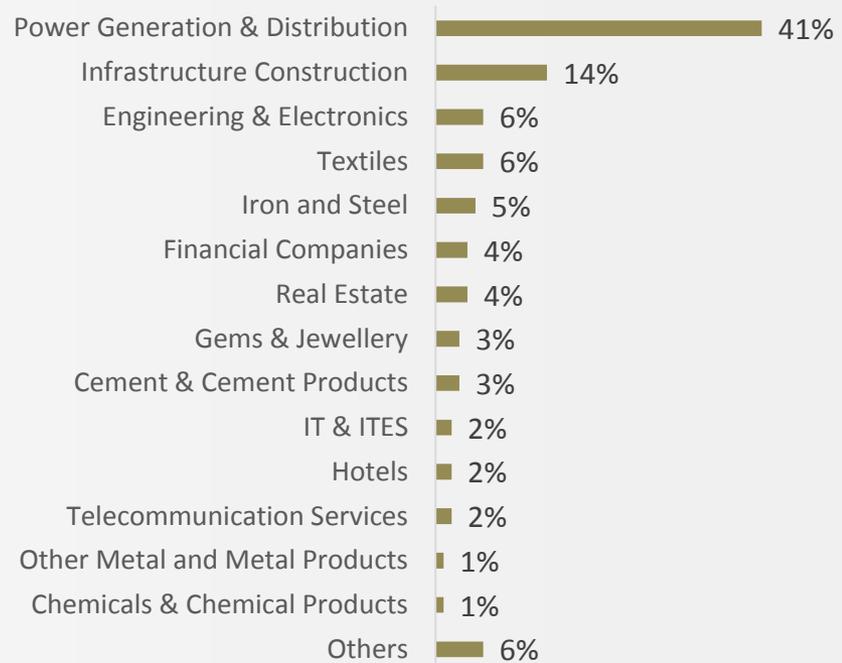
Slippages accelerated significantly in Q4. A large part of the stress in Power sector was recognized as NPA.

Slippages were significantly accelerated in the quarter ...

... with most of the slippage coming from the Power sector



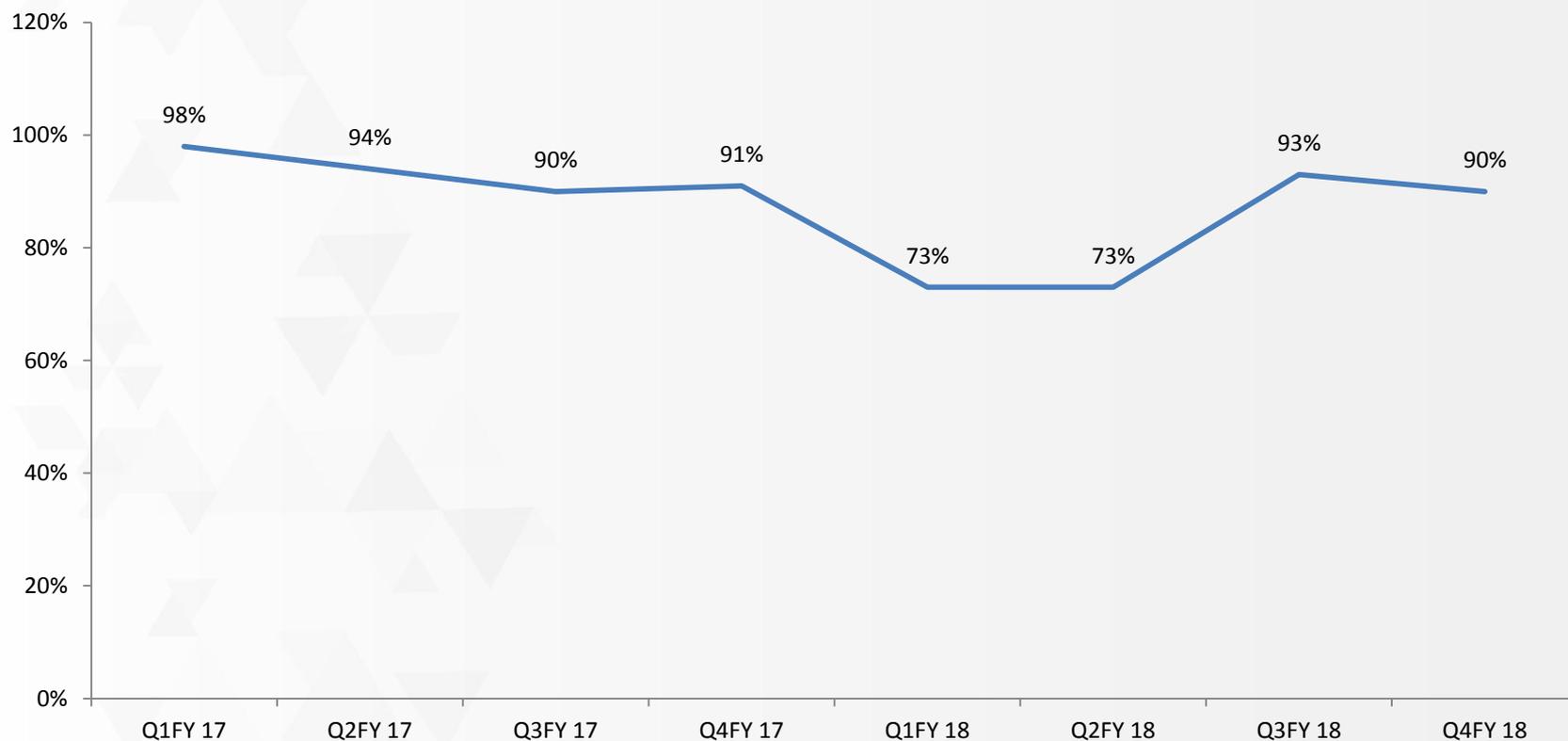
Corporate slippage in Q4, by sector



*Total FB Outstanding (non NPA) in Power sector remaining is Rs.9,776 crores. Of this, 29% is rated BB & Below and 35% is rated BBB.

New NPA formation in corporate lending continued to be from the disclosed BB & Below pool, due to which ...

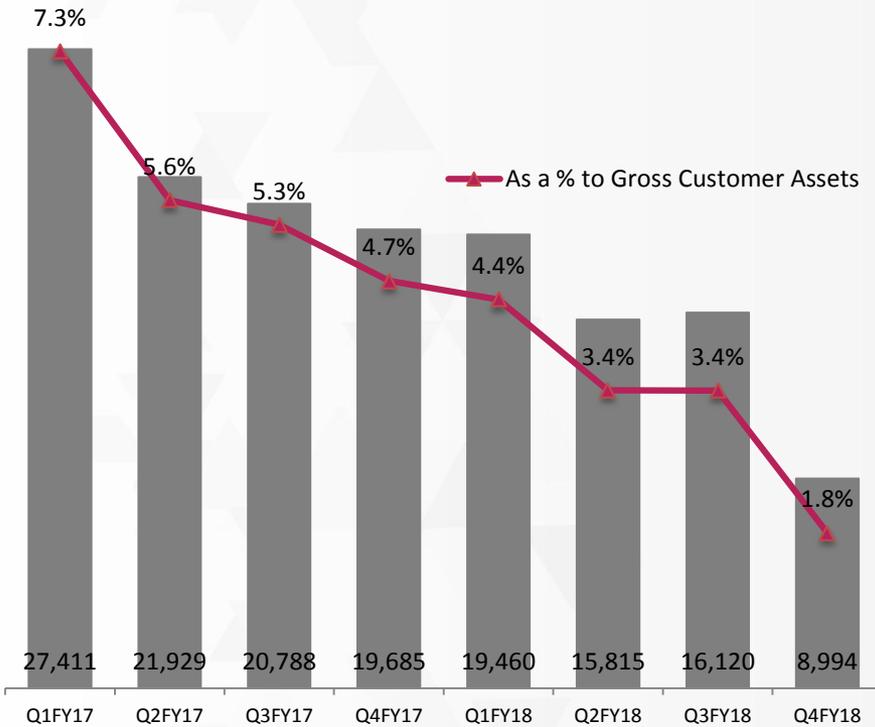
Proportion of Corporate slippages from BB & Below



... The pool of vulnerable assets has reduced significantly

All figures in ₹ Crores

Low Rated Corporate portfolio (BB and Below)



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

Outstanding under restructuring dispensations*



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

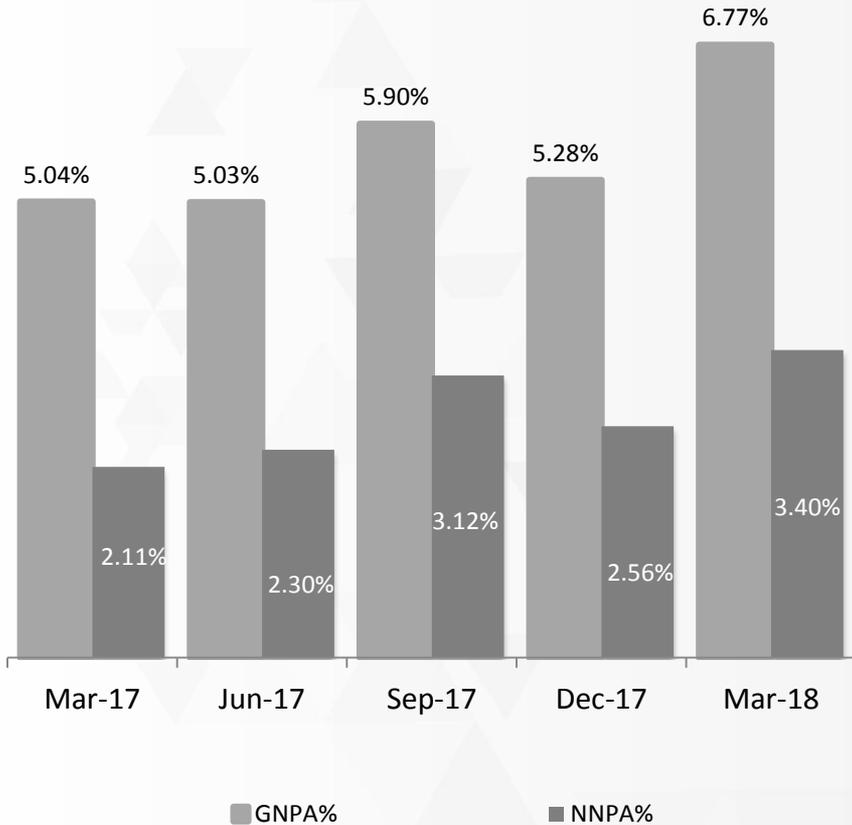
Vulnerable pool in the non-NPA portfolio has reduced to 1/5th of its peak level

All figures in ₹ Crores

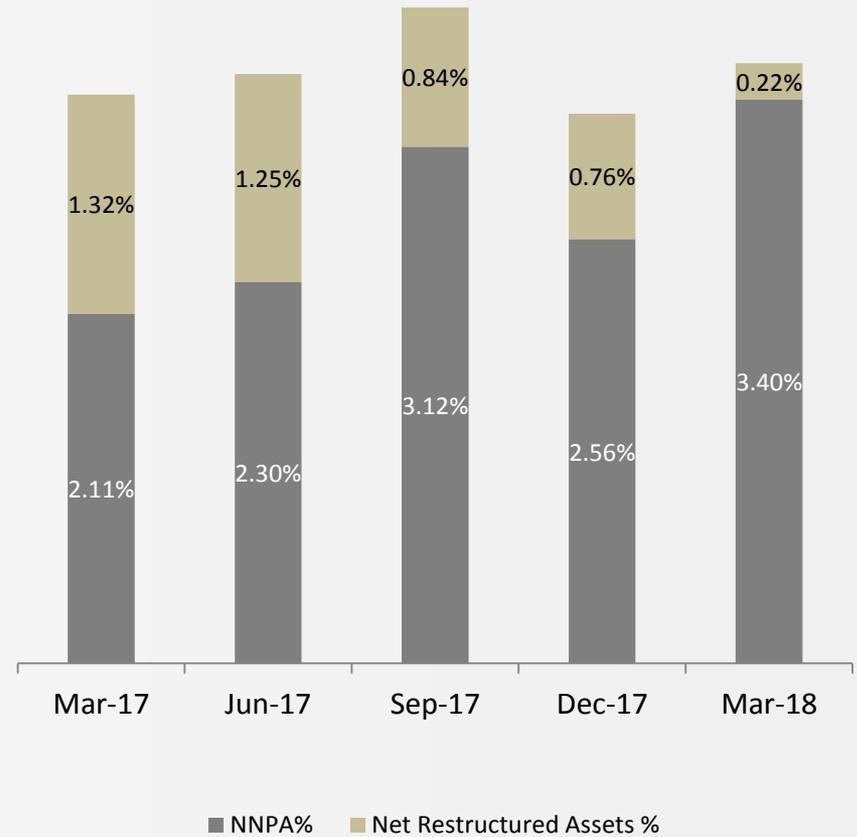
	Q4FY16	Q1FY17	Q2FY17	Q3FY17	Q4FY17	Q1FY18	Q2FY18	Q3FY18	Q4FY18
<i>Net Customer Assets (NCA)</i>	3,59,741	3,70,526	3,83,987	3,79,853	4,09,708	4,25,355	4,50,854	4,60,164	4,87,979
Stress already recognized as NPA									
Gross NPA	6,088	9,553	16,379	20,467	21,280	22,031	27,402	25,001	34,249
Provisions held (incl FITL)	3,565	5,543	8,618	12,172	12,654	12,265	13,350	13,231	17,657
Net NPA	2,522	4,010	7,761	8,295	8,627	9,766	14,052	11,769	16,592
Net NPA %	0.7%	1.1%	2.0%	2.2%	2.1%	2.3%	3.1%	2.6%	3.4%
Vulnerable pool in non-NPA book									
<i>BB & Below Advances</i>	19,412	27,411	21,930	20,788	19,685	19,460	15,815	16,120	8,994
<i>Watch List</i>	22,628	20,295	13,789	11,091	9,436	7,941	6,052	5,309	428
<i>Corporate Restructured Advances</i>	8,479	7,665	6,883	6,242	5,489	5,432	3,860	3,525	1,081
<i>SDR / S4A / 5-25 Advances</i>	4,189	5,263	5,158	4,351	4,609	4,972	5,277	5,288	1,089
Total (adjusted for overlaps)	30,392	33,468	26,858	23,545	20,761	18,991	17,442	15,926	9,106
Provisions held	525	568	679	614	835	747	884	825	245
Net Outstanding	29,866	32,901	26,180	22,931	19,926	18,244	16,558	15,100	8,861
Non-NPA Stress (% of Customer Assets)	8.3%	8.9%	6.8%	6.0%	4.9%	4.3%	3.7%	3.3%	1.8%

Net NPA + Net Restructured assets ratio remains stable

Gross and Net NPA ratio



Net NPA + Net Restructured Assets ratio

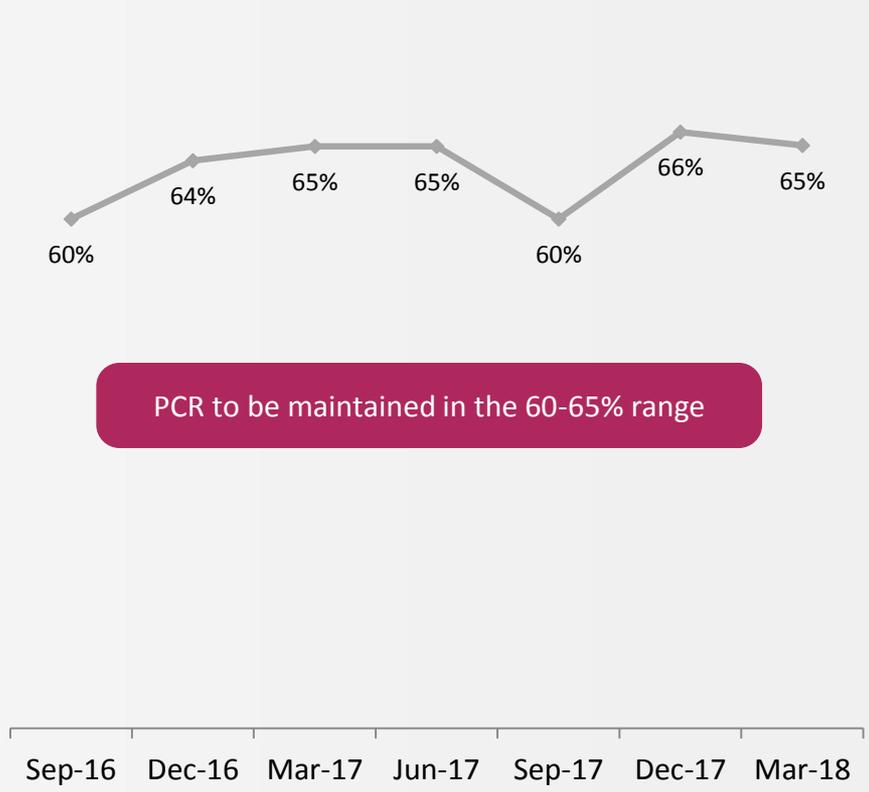


We have retained high Provision Coverage during the quarter

Credit Cost (Annualised)



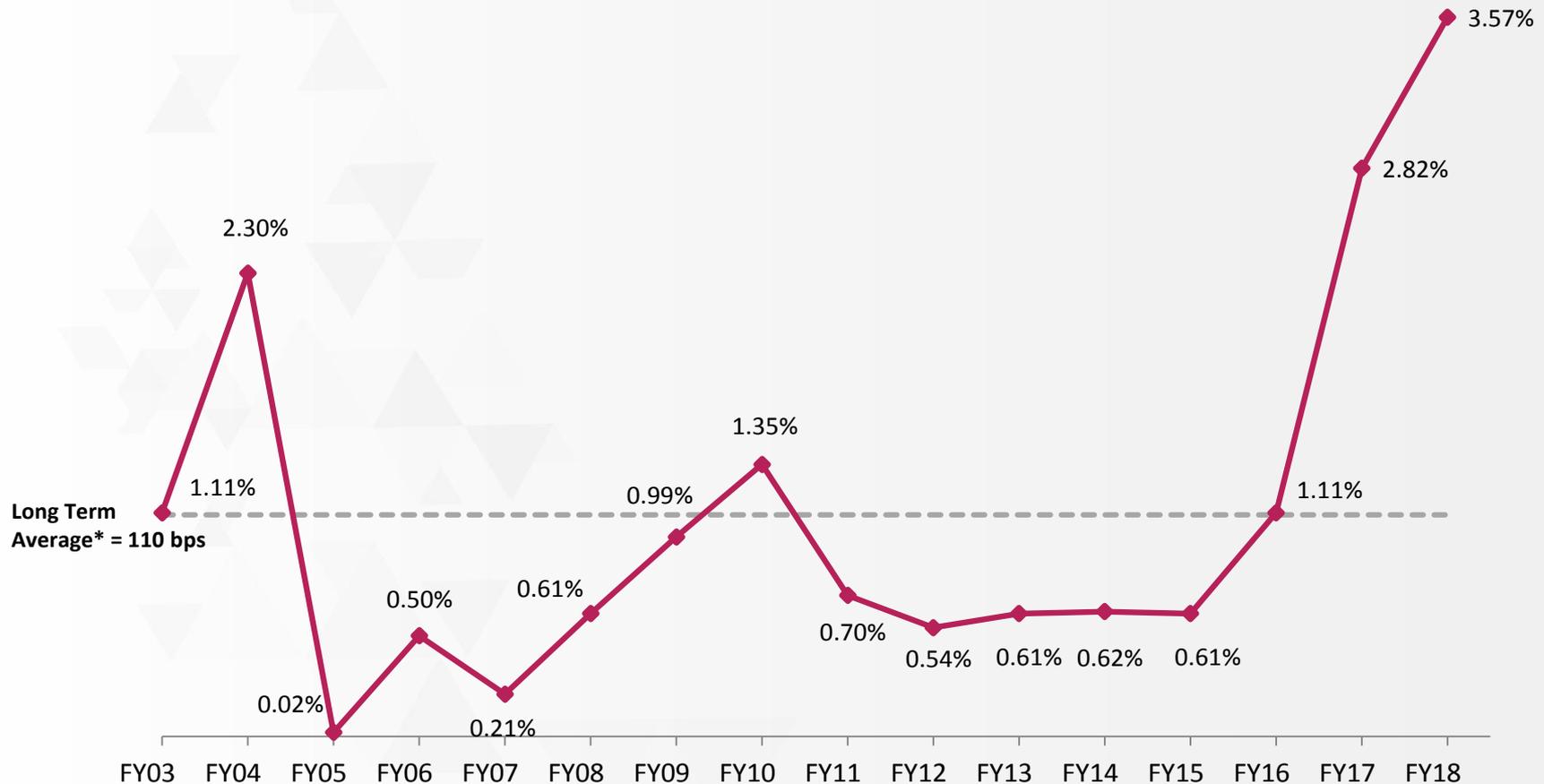
Provision Coverage Ratio



Our long term average credit cost has been ~110 bps

Trend in Credit Cost : FY03 to FY18

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



* For the period from FY03 to FY18

Financial Highlights

Business Segment performance

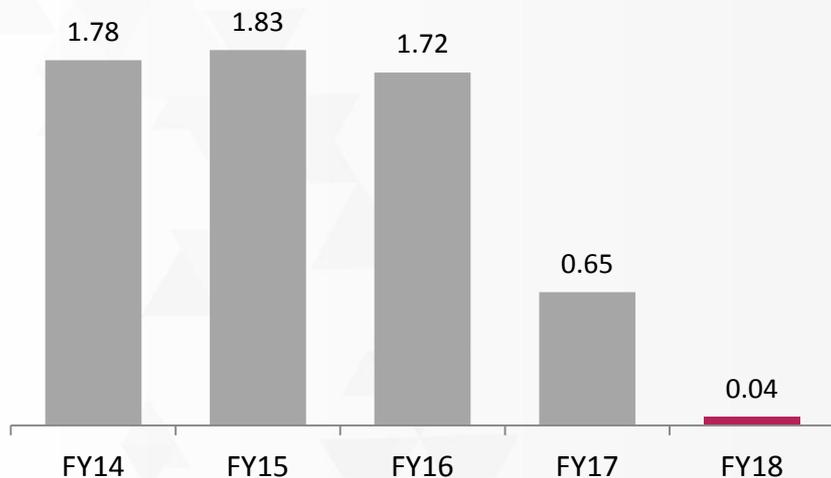
Asset Quality

Shareholder Returns and Capital Position

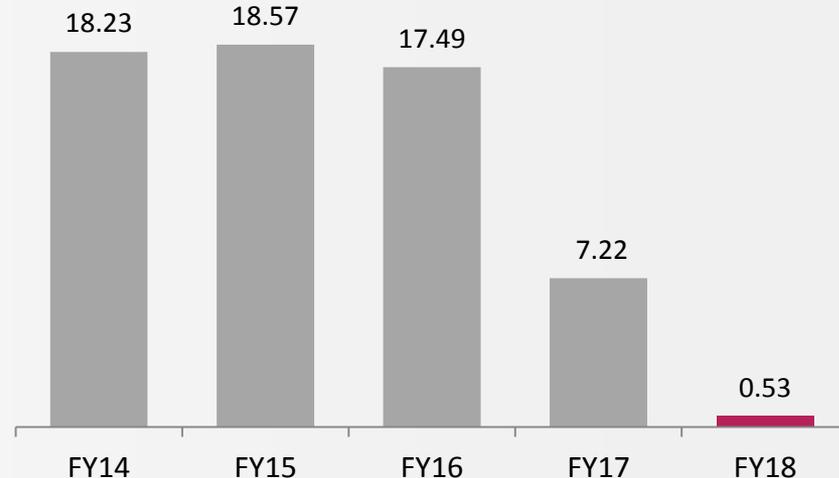
Other important information

Shareholder return metrics have seen moderation

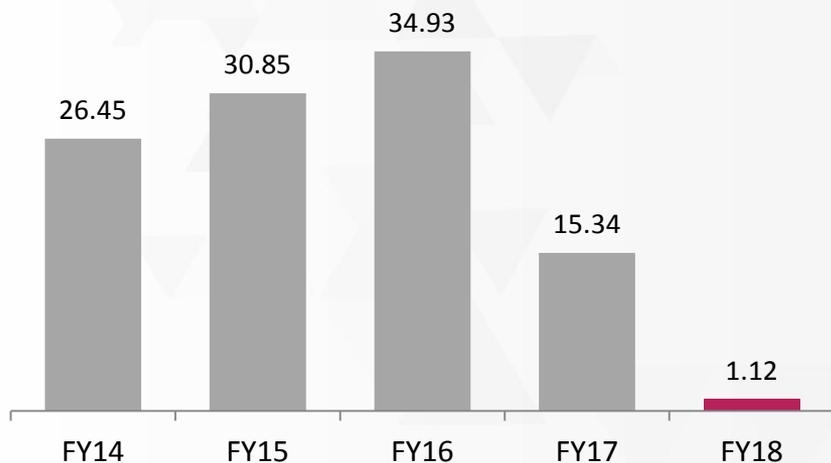
Return on Assets (in %)



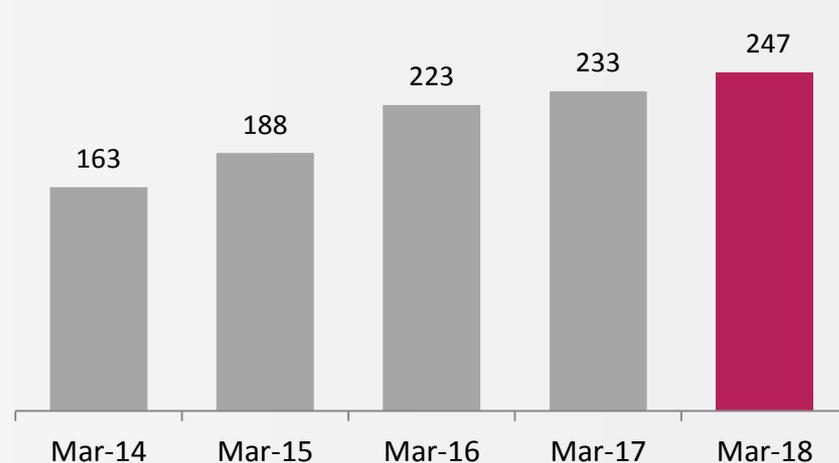
Return on Equity (in %)



Diluted EPS (₹)



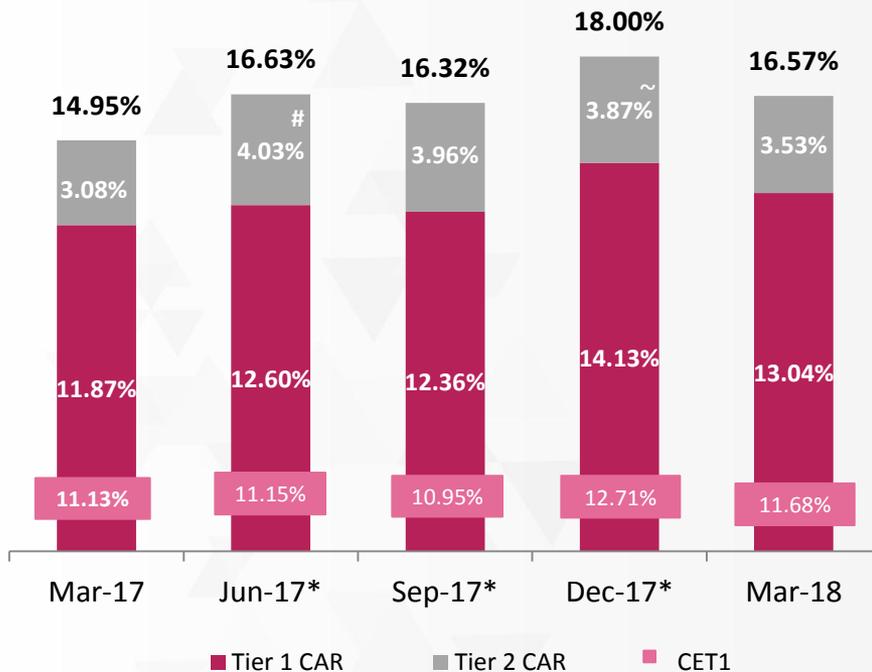
Book Value Per Share (₹)



Capital Ratios remain healthy to pursue growth opportunities

Trend in Capital Adequacy Ratio

▲ 162 bps YOY



RWA to Total Assets

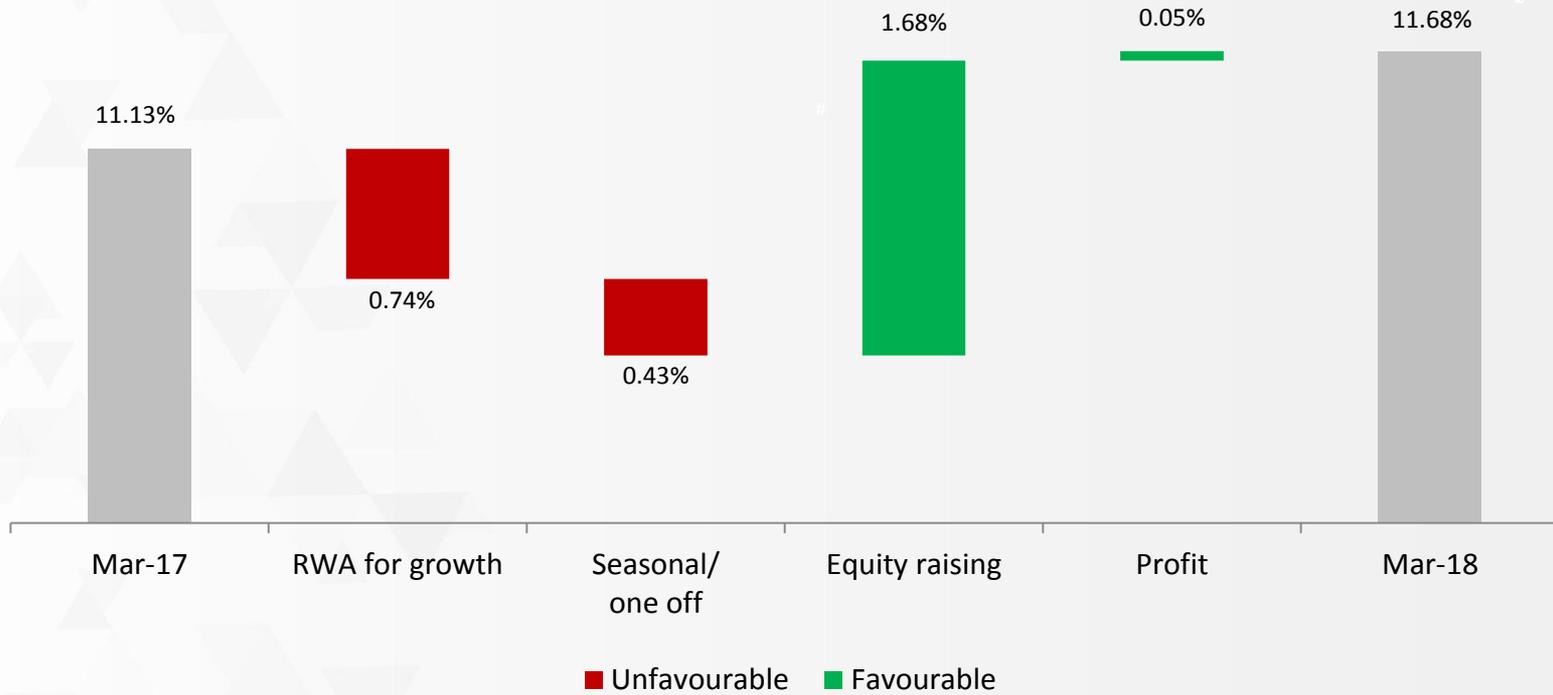


~ Includes capital raise of ₹8,680 crores through preferential allotment in Q3FY18

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

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

Movement in Tier 1 Capital Adequacy Ratio



Financial Highlights

Business Segment performance

Asset Quality

Shareholder Returns and Capital Position

Other important information

Treasury Portfolio and Non-SLR Corporate Bonds

Investment Bifurcation	Book Value* (₹ Crores)
Government Securities ¹	104,053
Corporate Bonds ²	30,863
Others	18,960
Total Investments	153,876

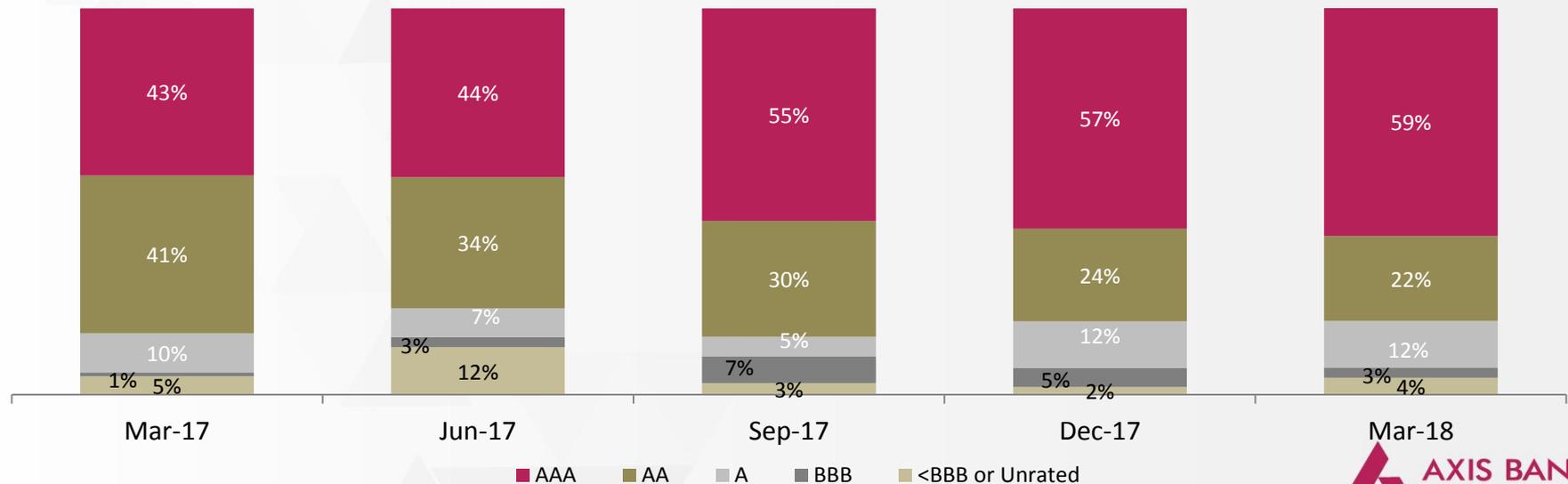
Category	Proportion
Held Till Maturity (HTM)	59%
Available For Sale (AFS)	30%
Held For Trading (HFT)	11%

* as on Mar 31, 2018

¹ 85% classified under HTM category

² 79% classified under AFS category

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



*Only includes standard investments

Movement in NPA's

All figures in ₹ Crores

		Q4FY17	Q1FY18	Q2FY18	Q3FY18	Q4FY18
Gross NPAs - Opening balance	A	20,467	21,280	22,031	27,402	25,001
Fresh slippages	B	4,811	3,519	8,936	4,428	16,536
Upgradations & Recoveries	C	2,804	306	1,048	4,008	3,401
Write offs	D	1,194	2,462	2,517	2,821	3,887
Gross NPAs - closing balance	E = A+B-C-D	21,280	22,031	27,402	25,001	34,249
Provisions incl. interest capitalisation	F	12,654	12,265	13,350	13,232	17,657
Net NPA	G = E-F	8,627	9,766	14,052	11,769	16,592
Accumulated Prudential write offs		3,221	5,487	7,687	9,587	13,224
Provision Coverage Ratio*		65%	65%	60%	66%	65%

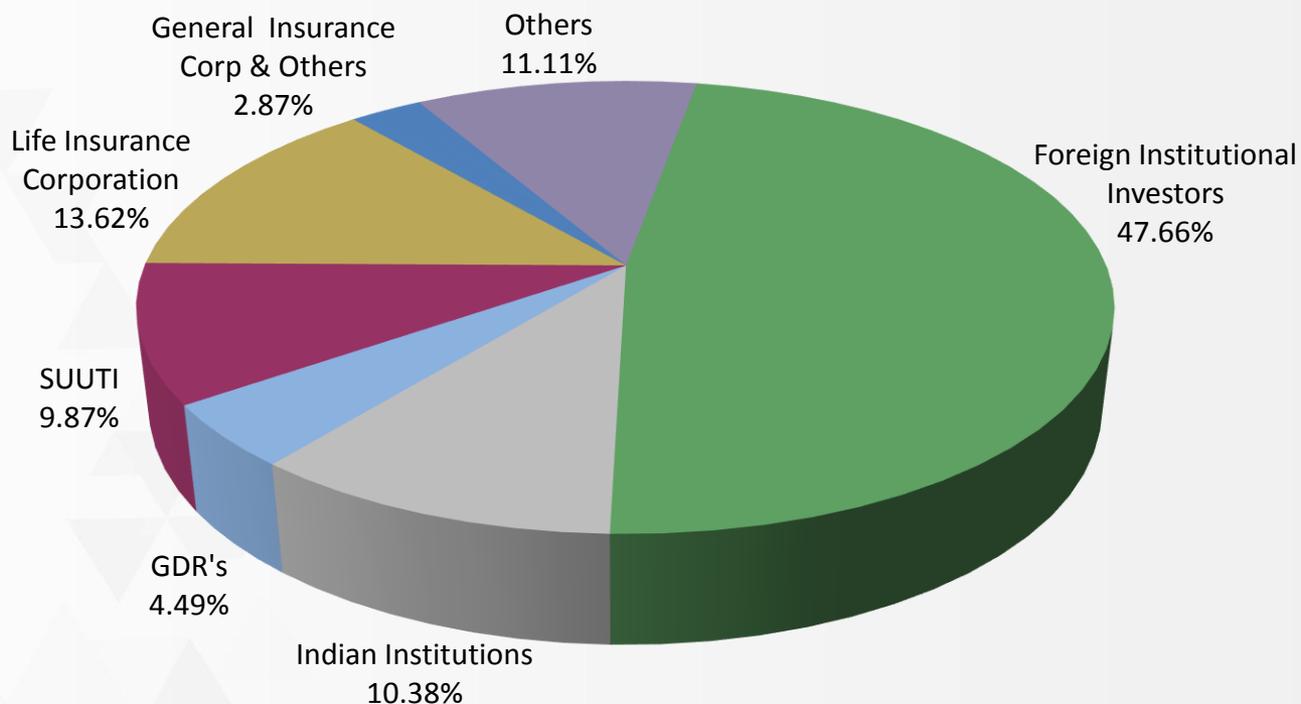
Details of Provisions & Contingencies charged to Profit & Loss Account

	Q4FY17	Q1FY18	Q2FY18	Q3FY18	Q4FY18
For Loan losses	1,834	2,091	3,335	2,754	8,128
For Standard assets**	199	(6)	18	60	(217)
For SDR and S4A accounts	249	92	39	(11)	(396)
For Investment depreciation	262	40	(137)	(9)	(105)
Other provisions	37	125	(115)	17	(230)
Total Provisions & Contingencies (other than tax)	2,581	2,342	3,140	2,811	7,180

* including prudential write-offs

** including unhedged foreign currency exposures

Shareholding Pattern (as on March 31, 2018)



- Share Capital ₹513 crores
- Shareholders' Funds ₹63,445 crores
- Book Value Per Share ₹247
- Diluted EPS (FY18) ₹1.12
- Market Capitalization ₹ 127,967 crores (as on April 25, 2018)

& 1 GDR = 5 shares

As on March 31, 2018, against GDR issuance of 62.70 mn, outstanding GDRs stood at 23.06 mn

Major awards won by the Bank and its subsidiaries



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



The Asset Triple A Digital Awards 2017
Most Innovative Emerging Technologies Project, India - Ripple Blockchain project



Customer Service Excellence Award for Transformation



For Excellence in Operations



Excellence in Corporate Social Responsibility



Dale Carnegie Global Leadership Award for 2017

Thank You