Aiming at Balanced Growth

November 2011

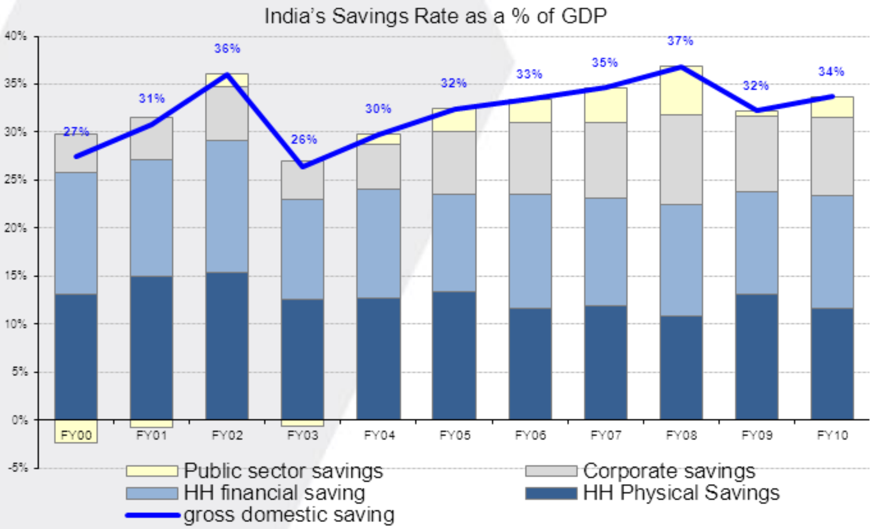
Contents

AXIS BANK

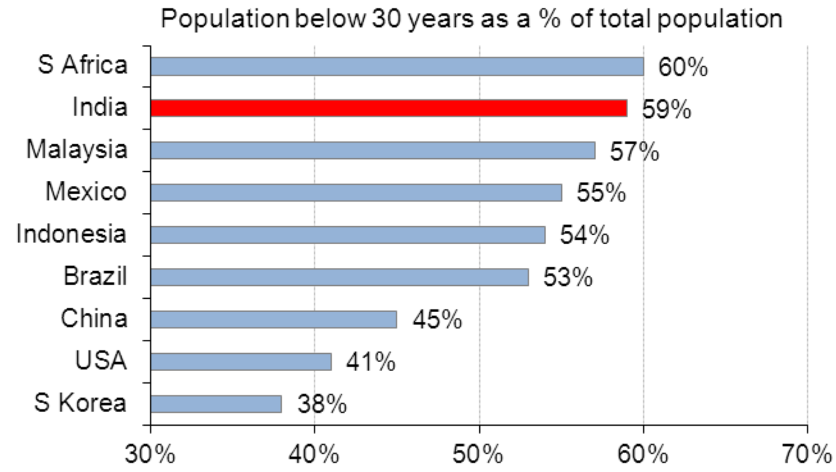
Contents

India Opportunity

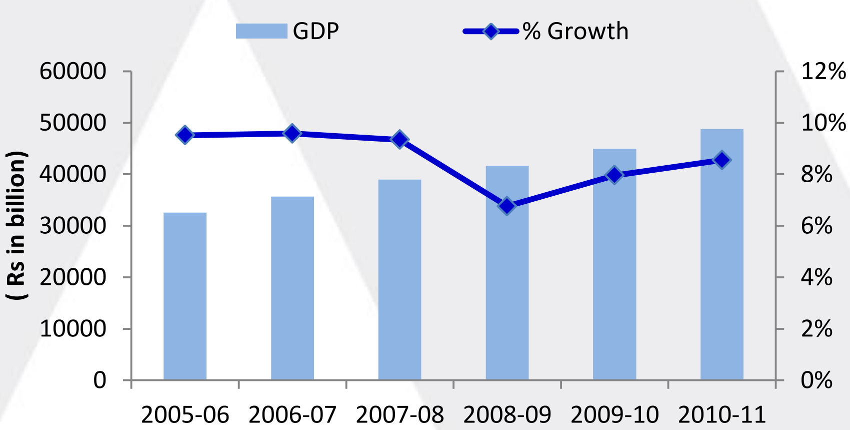
High Savings rate



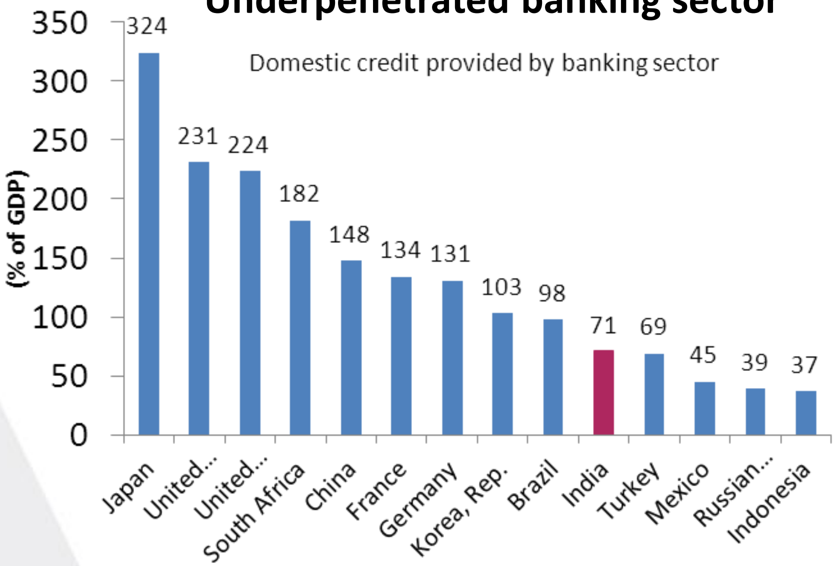
Favourable demographics



Robust GDP growth



Underpenetrated banking sector



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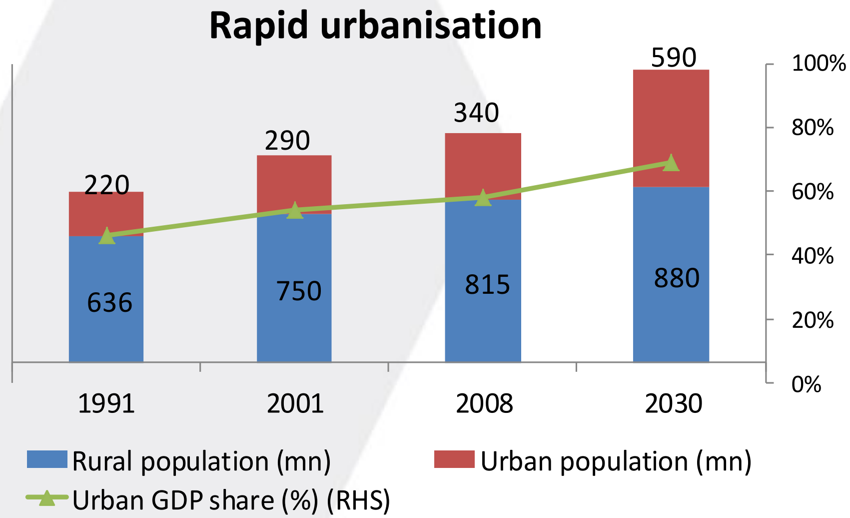
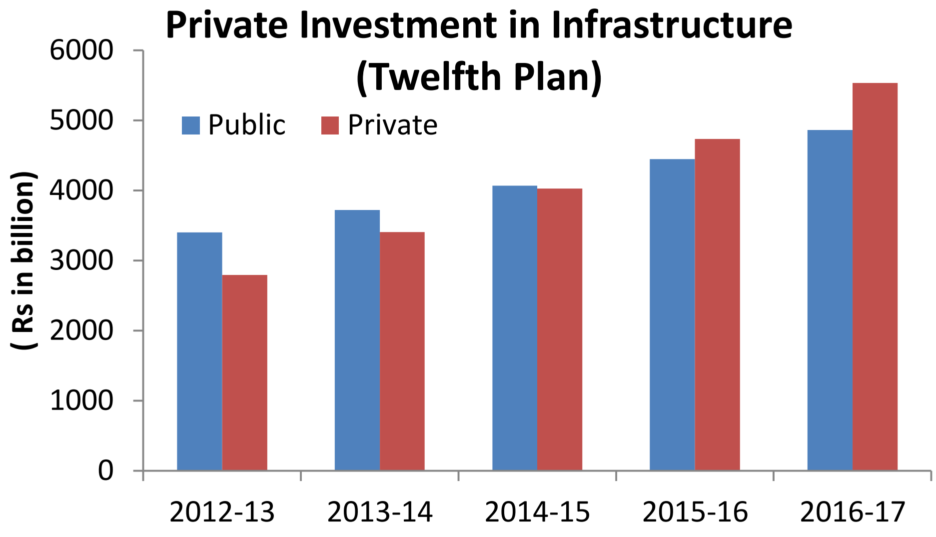
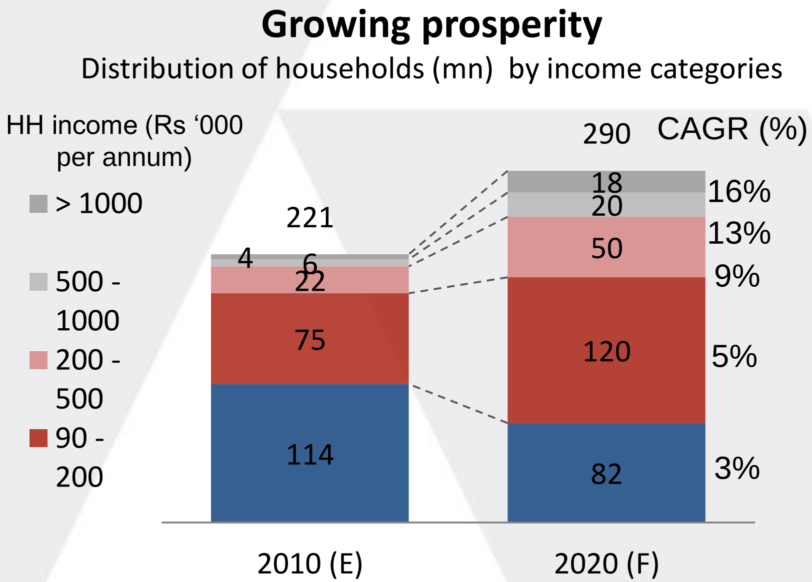
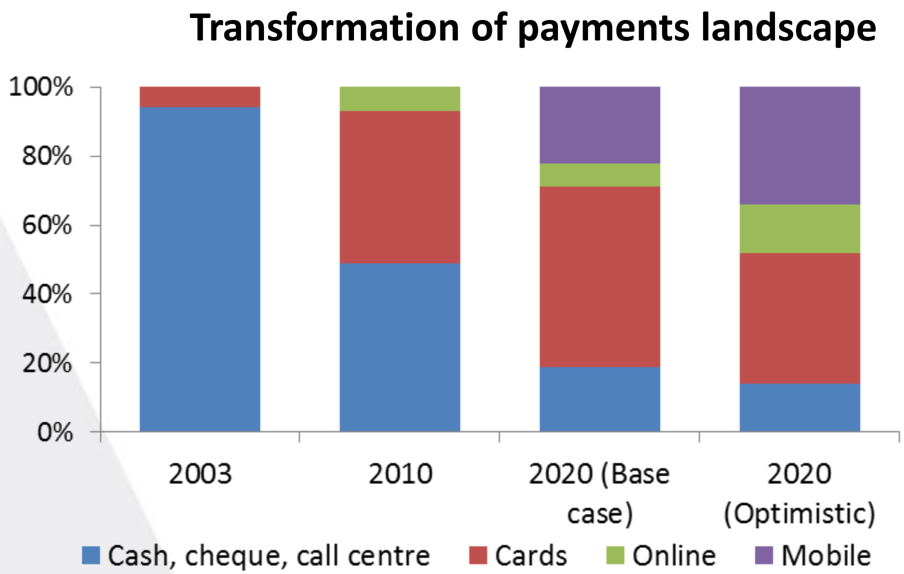
Source: IMF, RBI, Govt of India

Key Opportunities for Banking Sector









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Source: Planning Commission , NCAER, Indian Urbanization Econometric Model; Indian Banking 2020, Report by BCG in association with FICCI and IBA, Analyst and sector reports

Contents

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Evolution of Axis Bank's Business Model

Phase 1: upto FY 03

- Corporate lender
- Corporate deposits
- Slow growth

Phase 2: FY 04 – 09

- Developed CASA franchise
- Fee income – diversity in revenue
- Period of very high growth in business and network

Phase 3: FY 10 onward

- Predictable, consistent profitable growth
- Reduced risk concentration
- Increase share of customer wallet
- Improve operating leverage
- Above industry growth

Particulars	FY03	FY 09	FY 11
Balance sheet size (₹ crore)	19,613	147,722	242,713
CASA as % of total deposits	23%	43%	41%
PAT (₹ crore)	192	1,815	3,388

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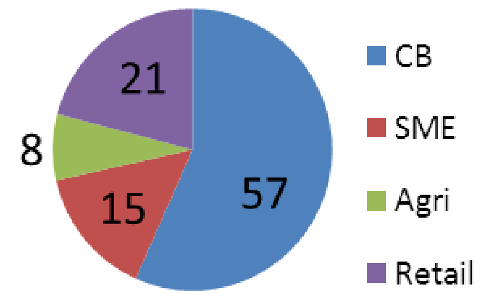
Axis Bank Overview

Snapshot for the period ended 30th September 2011

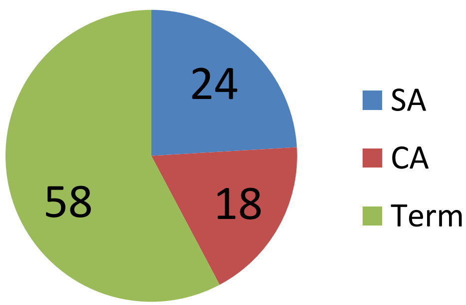
Total Assets (1)	₹2,506.11 billion (US$ 51.17 billion)
Net Loans (1)	₹1,400.89 billion (US$ 28.60 billion)
Total Deposits (1)	₹1,944.55 billion (US$ 39.70 billion)
Net Worth as on 30.09.2011(1)	₹200.74 billion (US$ 4.10 billion)
ROE	19.47%
ROA	1.57%
Saving bank accounts	10.64 million
Branches and Extension Counters	1,446
Foreign Offices	6
ATMs	7,594

Business Mix H1 FY12 (%)

Loans



Deposits



(1) Conversion Rate 1 USD = ₹48.975(As on 30.9. 2011)

Business Strategy Along Four Key Themes

Leveraging Domestic Growth Opportunities

Continue to build and strengthen *Retail Banking* franchise

Leverage strengths in *Corporate Banking & Infrastructure* linked Financial services

Build a full-service offering to *SME* customers

Capture end-to-end opportunities in *Payments* across customer segments

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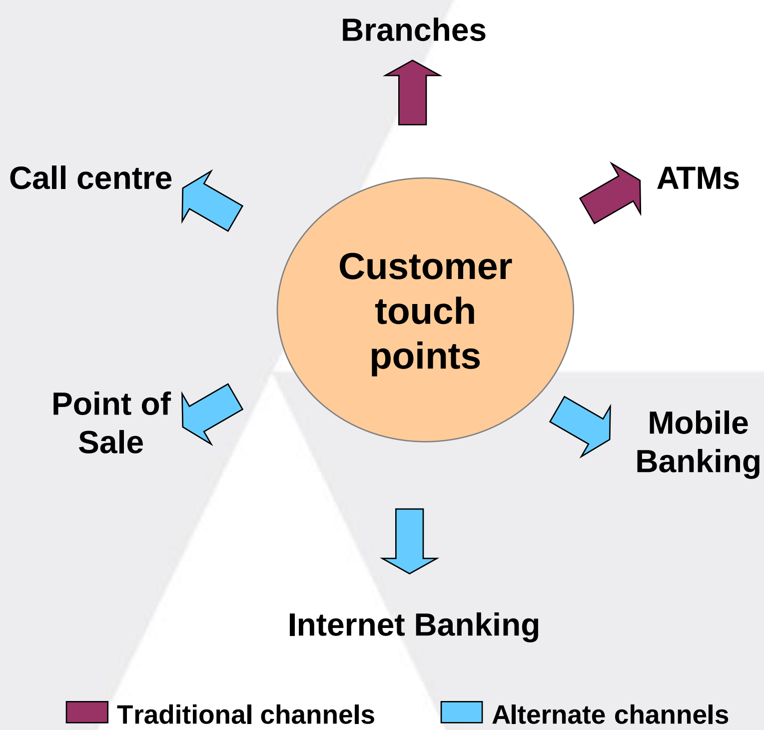
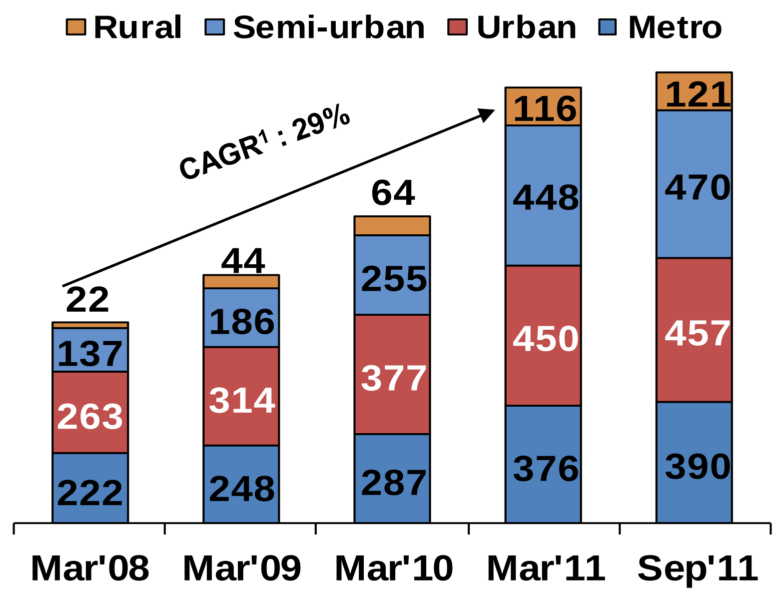
Multi-channel Presence Pan-India

- Customer convenience and cost effective customer delivery
- Advanced use of technology



Integrated channel strategy
No. of branches & Extension counters



Particulars	Mar'08	Mar'09	Mar'10	Mar'11	Sep'11
Branches + Extn counters	644	792	983	1,390	1,438
ATM's	2,764	3,595	4,293	6,270	7,594
Centers Covered	405	515	643	921	953

1.CAGR for period from March 2008 to March 2011

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Full Suite Of Products To Leverage Retail Liabilities Franchise

Door to all Banking and Financial services for the customer

Savings Account

Can also be through Home Loan, Standalone FDs, Mutual Funds, etc.

Channels

Branch

ATM

Mobile

Internet

Phone

Payment Solutions

Utility Bill, School Fee Payments
ECS Mandates & NEFT/RTGS
Spends through cards
Online Tax Payments
IPOSmart

Cards

Debit Cards
Credit Cards
Prepaid Cards
Travel Currency & Gift Cards

Investment Products

Fixed Deposits
Demat / Online Trading
Mutual Funds
Life Insurance
General Insurance
Gold Coins

Loans

Home Loans
Auto Loans
Personal & Other Loans

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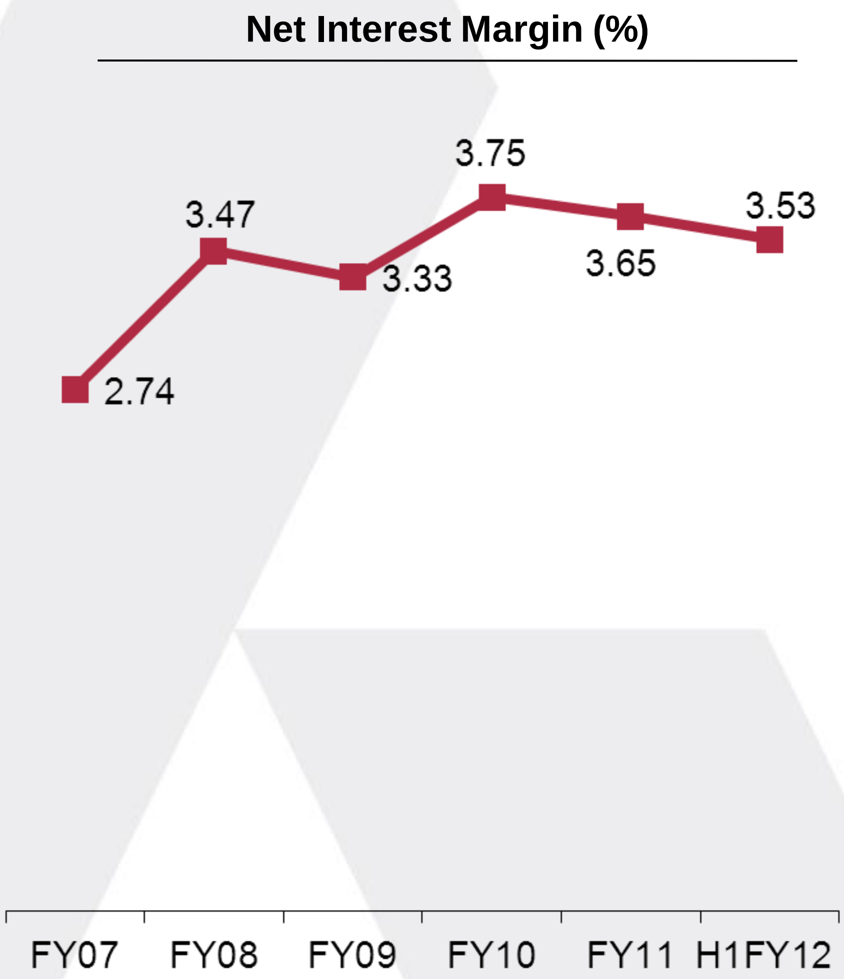
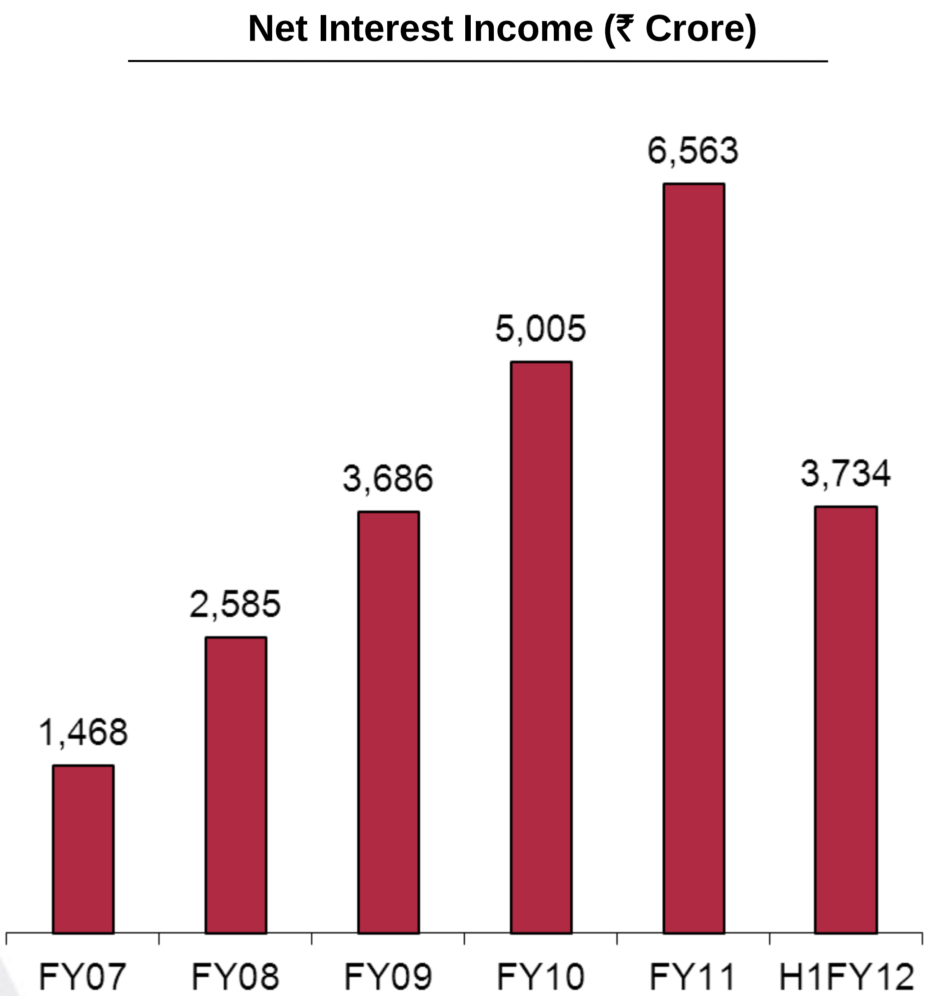
Recognition for High Quality Customer Service

Hindustan Times – MARS Banking Satisfaction study 2010

This independent survey covered 18 Cities and 9,486 bank account holders across India

Healthy Net Interest Margins and Robust NII Growth





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Corporate Bank : Originate and Distribute Model

End to End Infrastructure Player

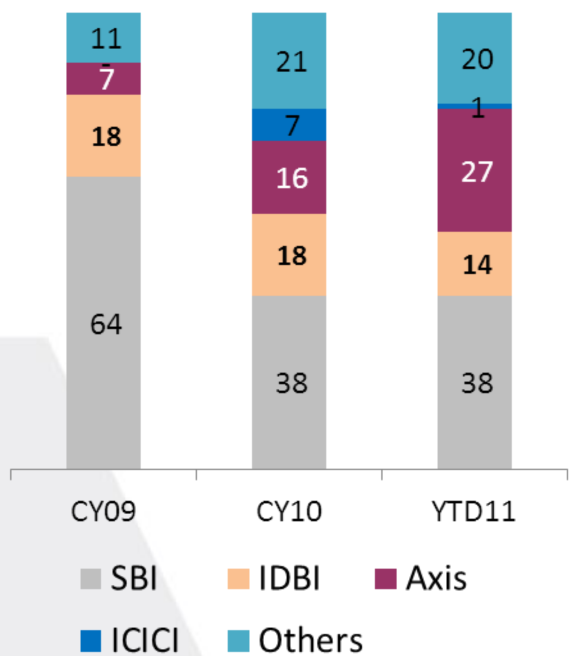
Credit | Syndication | Investment Banking | Treasury | Non-Bank Units | Business Banking

Debt Private Placement League Table

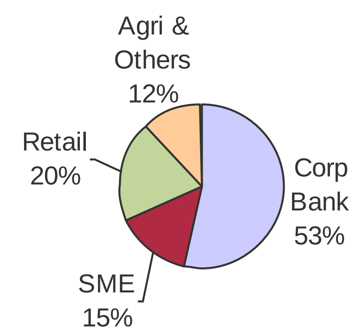
Institution	Rank (CY11 YTD)	Rank (CY10)	Rank (CY09)
Axis Bank	1	1	1
ICICI Bank	2	2	10
I-Sec Primary	3	5	4
Citi	4	12	9
KMCC	5	11	8

Source: Bloomberg

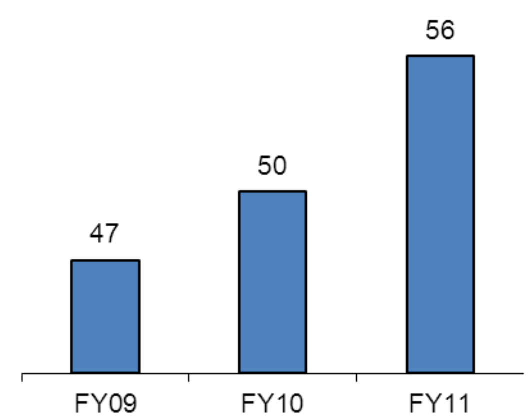
Loan syndication market share (%)



Corporate Banking: A key driver of overall bank performance



CB share (%) in aggregate loans – FY11



CB share (%) in fees

Source: Research Reports, Company Results

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Full-service offering to SME customers

Lending

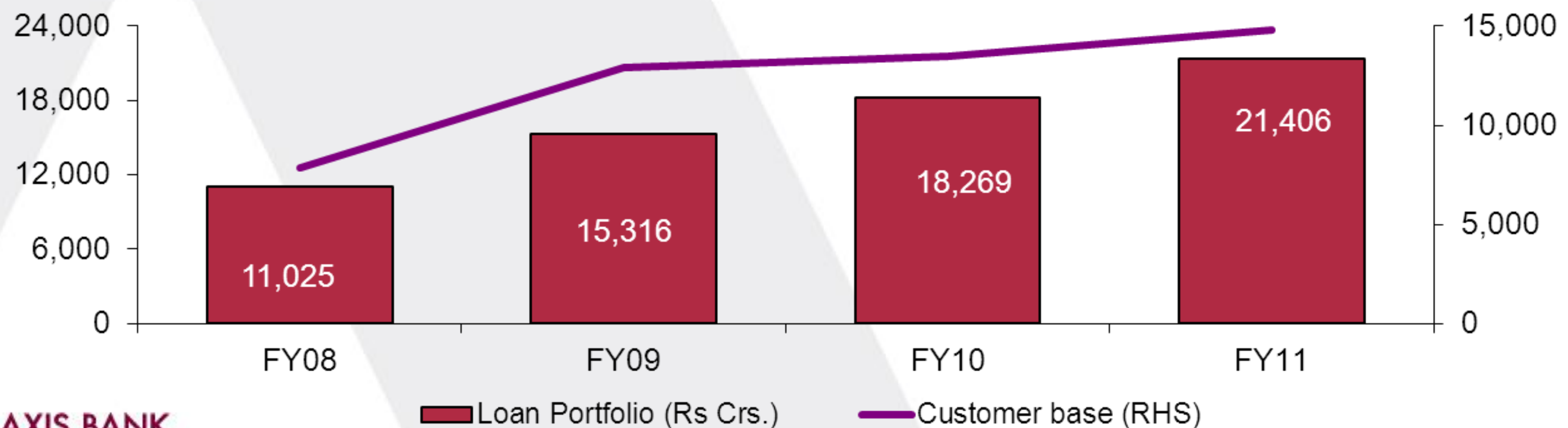
- Diversified portfolio across 3 segments: Medium Enterprises Group, Small Enterprises Group and Supply Chain Finance
- Driven through 32 SME centres, with dedicated teams for sales and credit
- Risk management
  - Qualitative Credit Assessment in addition to rating
  - Exit/Watch list category
  - Collection managers

SME franchise

Other offerings

- Commercial banking products
  - Current accounts, forex, trade services
- Retail banking solutions
  - Salary account products, Wealth & Priority Banking services, Insurance
- Advisory services
  - Financial advisory, private equity, M&A and capital market solutions

Growth in SME Loan portfolio and customer base



CAGR = 25%

CAGR = 23%

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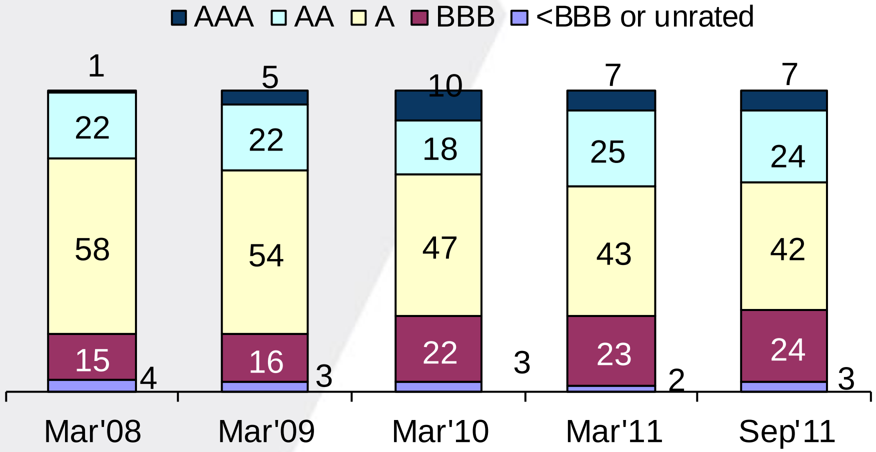
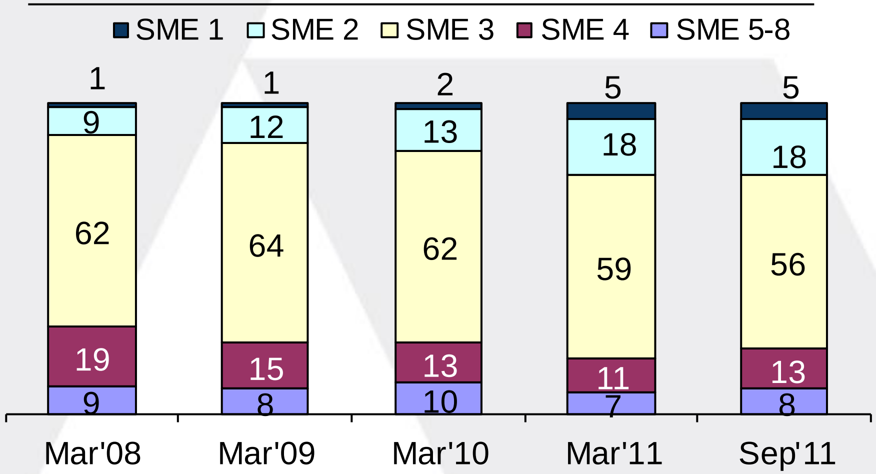
Credit Profile

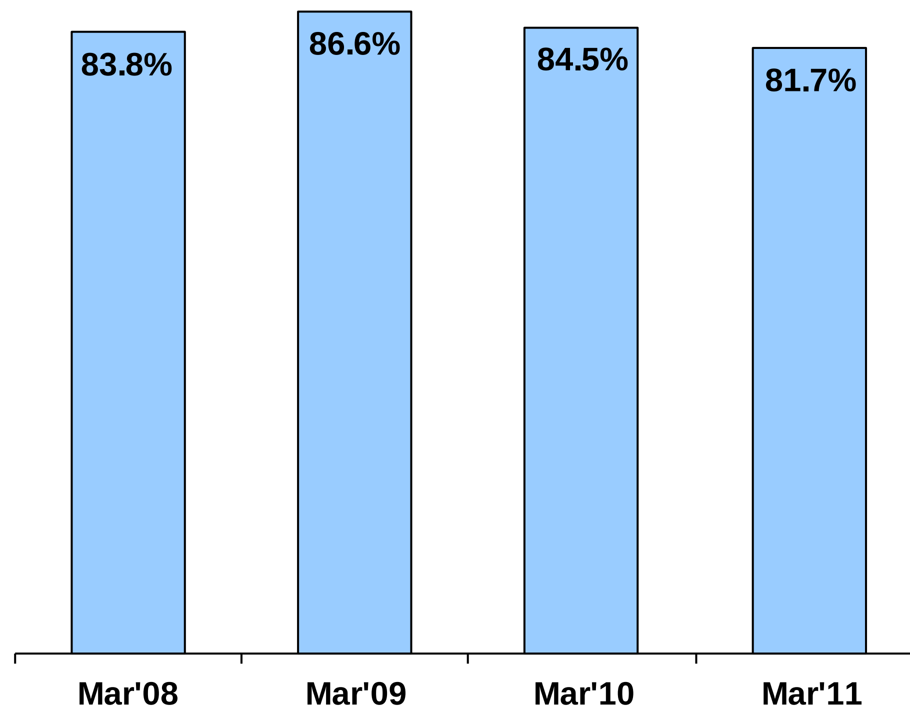
Rating distribution of Large and Mid-corporate Loans[1] (%)



Rating distribution of SME loans[1] (%)



Proportion of secured loans



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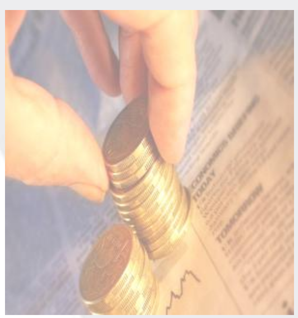
1 As per internal ratings

Payments Solutions Across Government, Corporate and Business Segments

Continue to capture end to end payment opportunities across different customer segments

- Leading player in Electronic Benefit Transfer (EBT) through Smart Cards under IT Enabled FI Model
- Leading Bank in G2B e-Governance initiatives

- Amongst select set of Indian banks offering host-to-host transactional banking facility
- Amongst leading Banks in electronic payments



- Leading bank in Merchant Acquiring Business with installed base of ~1.90 lacs EDC Machines
- Synergies with current account franchise

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Impact of Recent Regulatory Changes

Deregulation of SB interest rates

- Continue to differentiate on strong distribution, brand, customer service and product offering
- Remain focused on customer acquisition, deepening and cross-sell

Branch licensing

- Cluster approach for opening branches in Tier V and VI centres
- Dovetail into Financial Inclusion Plan and agriculture lending strategy

Note: Savings Bank deposits constitute ~25% of daily average deposits

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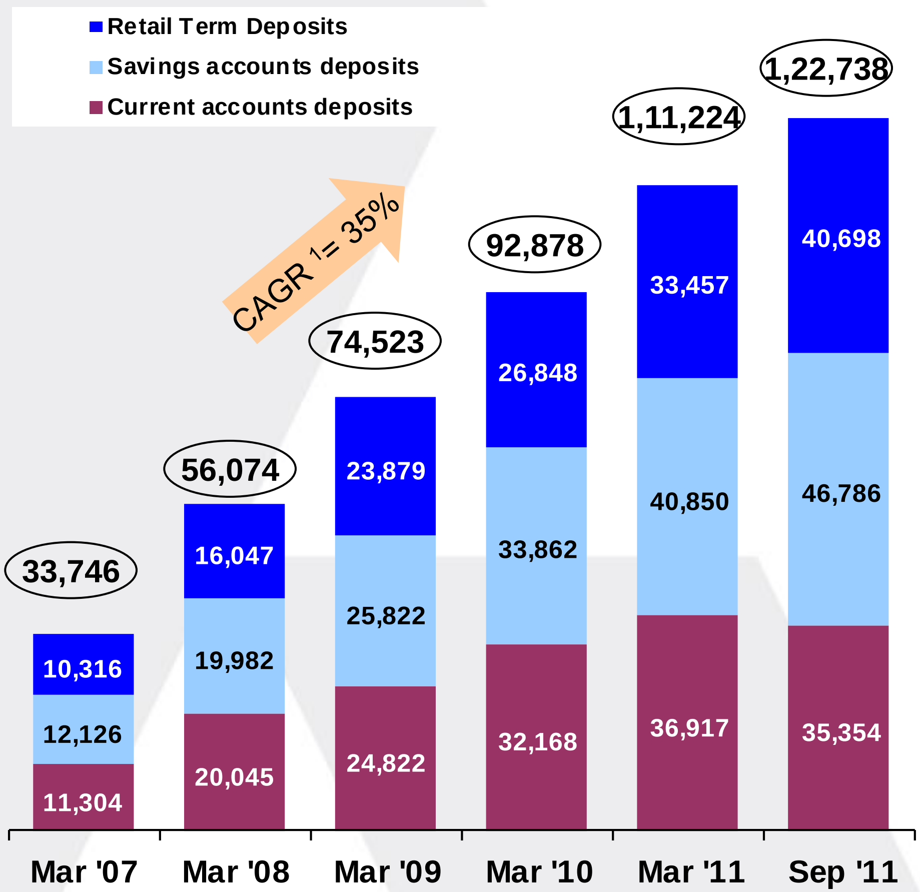
Contents

Stable Deposit Base

CASA and Retail term deposits (₹ crore)



1 . CAGR (between Mar'07-Mar'11)

Composition of deposits

As on	CASA Deposits	CASA + Retail Term Deposits*
Mar'07	40%	57%
Mar'08	46%	64%
Mar'09	43%	63%
Mar'10	47%	66%
Mar'11	41%	59%
Sep'11	42%	63%

*Retail Term Deposits are defined as term deposits up to ₹ 5 crore

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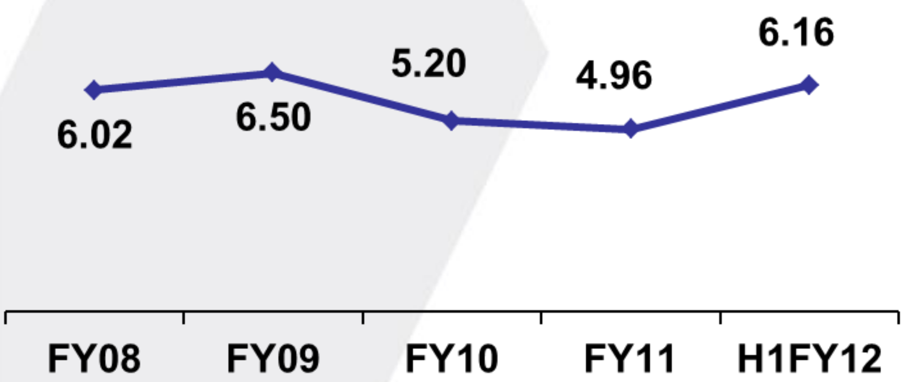
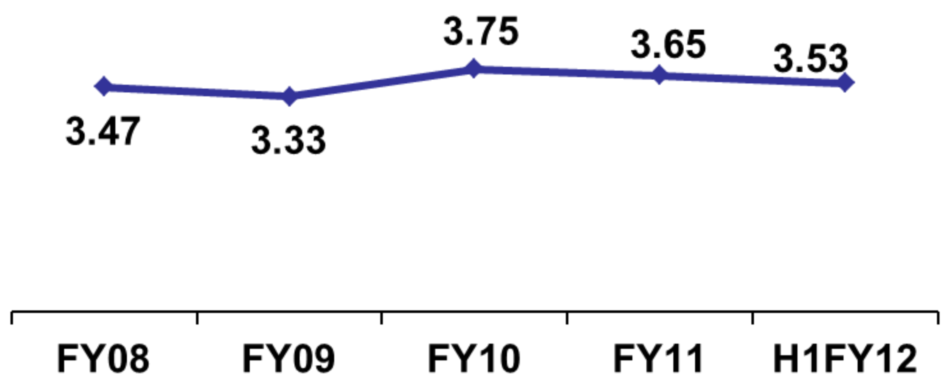
Margins Driven by Low Cost Deposits

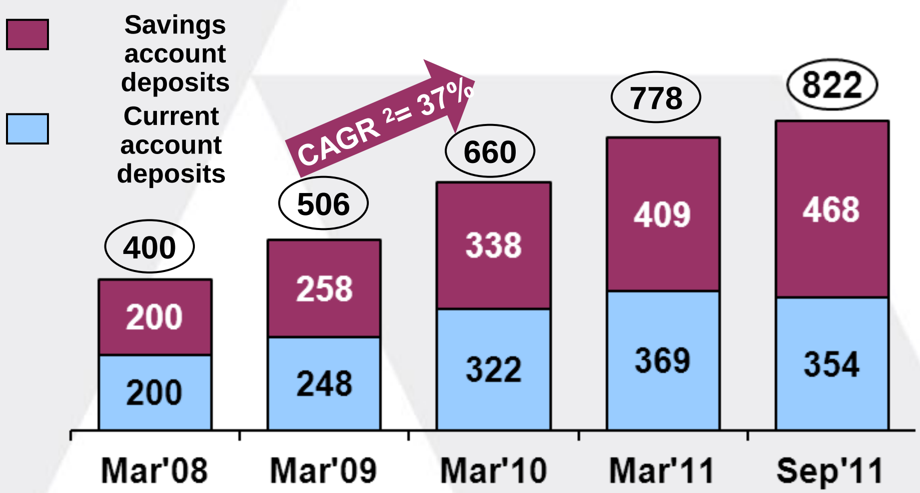
Cost of funds (%)



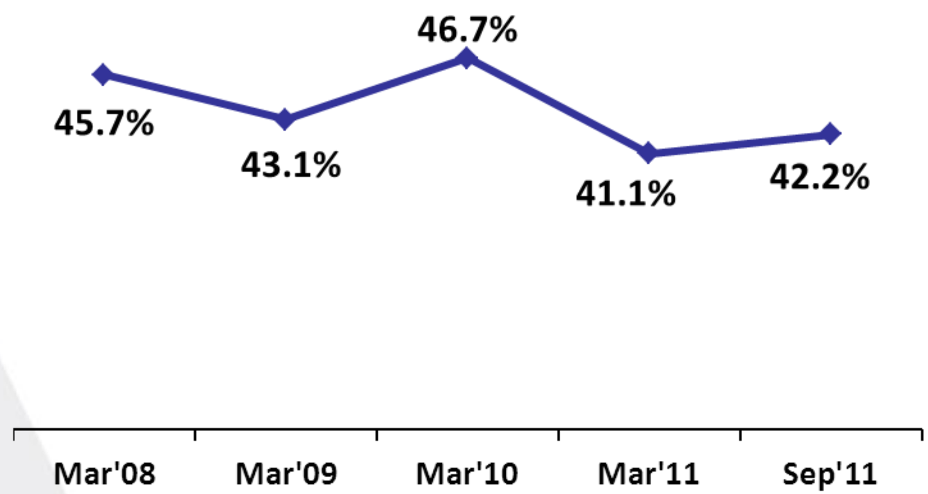
Net Interest Margin (%)



Current and savings accounts deposits (₹ bn.)



Low cost deposits ratio[1]

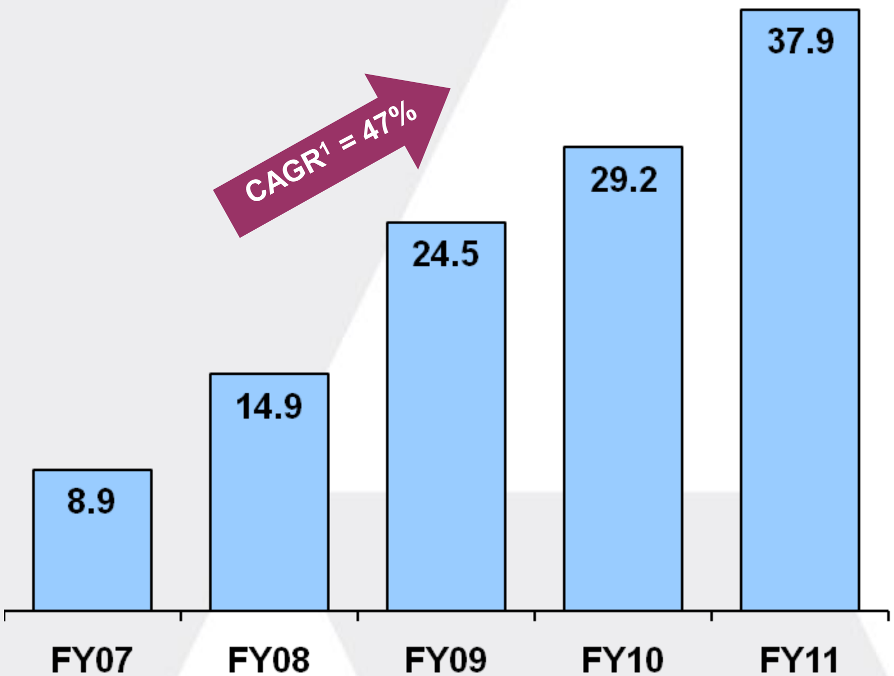


1 Defined as the ratio of Current and Savings bank deposits to Total deposits

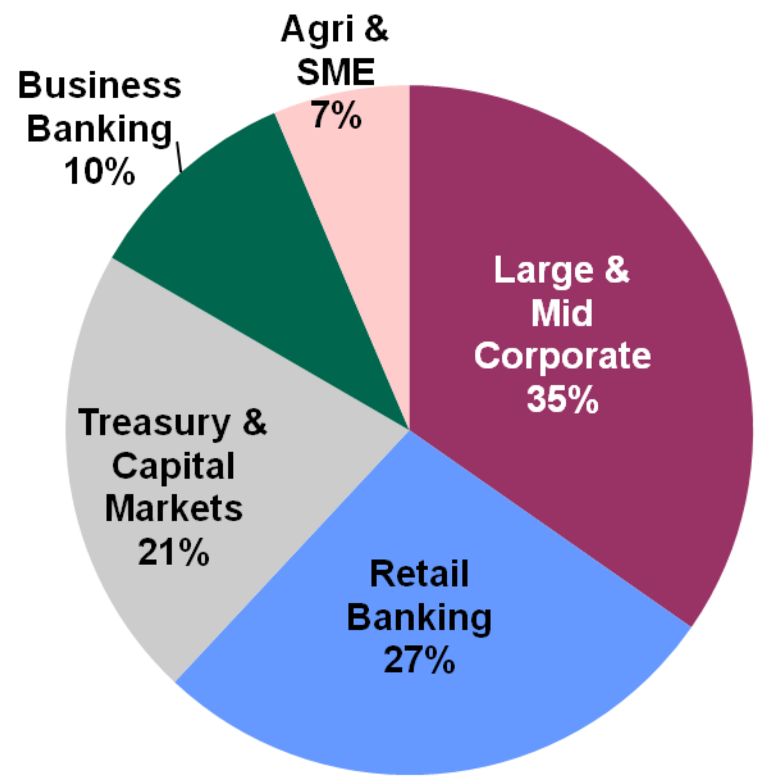
2 CAGR is based on data of fiscal 2007 to 2011

Diversified Fee Income Franchise

Fee income (₹ bn)



Fee profile (FY11)



Fee Income as % of Operating Revenue

35.9%	34.1%	37.2%	32.7%	33.9%

1 CAGR is based on data of Fiscal 2006 to 2011

Note: Previous year's figures have been restated where required

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Industry-wise Distribution

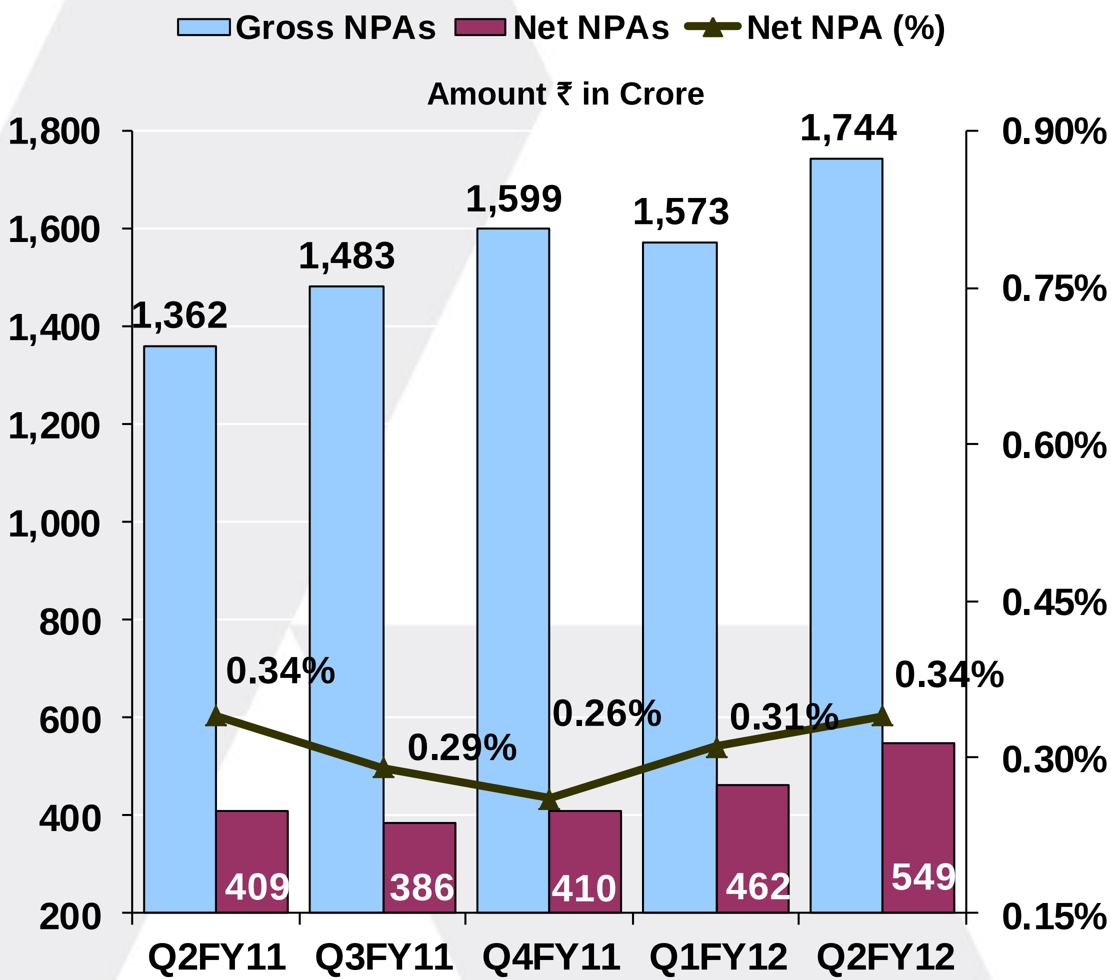
Rank	Sectors	Outstanding as on 30 Sept 2011 (%)		
		Total	Fund-based	Non-fund based
1.	Financial Companies**	10.58	10.66	10.44
2.	Power Generation & Distribution	9.23	5.05	16.62
3.	Infrastructure*	9.23	7.08	13.02
4.	Engineering & Electronics	6.53	3.34	12.15
5.	Metal & Metal Products	6.24	5.76	7.10
6.	Trade	4.41	3.80	5.47
7.	Food Processing	3.50	4.16	2.34
8.	Petrochemical & Petrochemical Products	2.99	1.53	5.57
9.	Chemical & Chemical Products	2.67	1.86	4.12
10.	Real Estate	2.46	3.66	0.34

& Percentages stated above are on the total fund and non-fund based outstanding across all loan segments

* Financing of projects (roads, ports, airports etc)

** Includes Housing Finance Companies and other NBFCs

Asset Quality



Net NPA as at year-end	
FY07	0.61%
FY08	0.36%
FY09	0.35%
FY10	0.36%
FY11	0.26%

Cumulative Restructured Assets: ₹2,410 crore (1.49% of gross customer assets) as on 30th September 2011

Additions during Q2FY12: ₹312 crore

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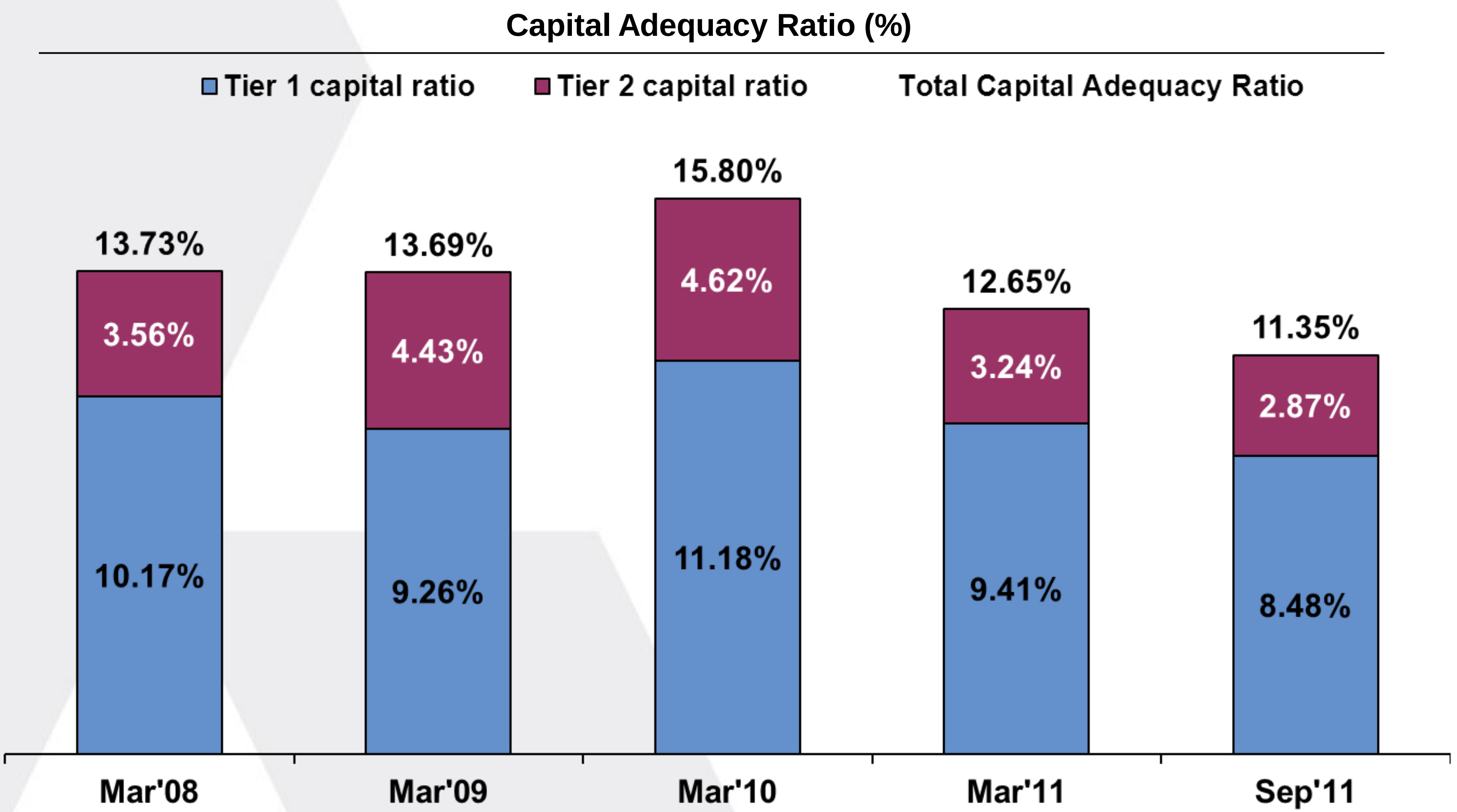
Capital Strength



Total CAR and Tier-I CAR as on 30th Sept 2011 would have been higher by 85bp were H1 profits to be accounted for

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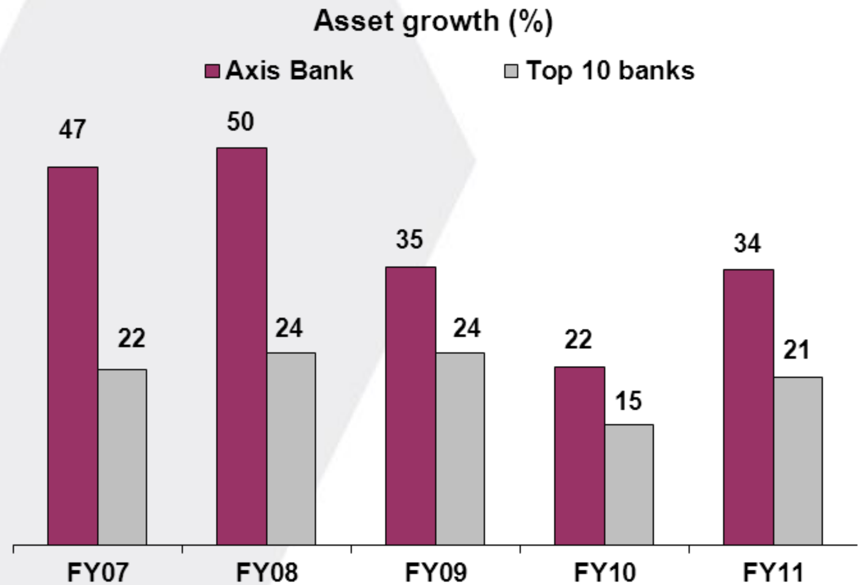
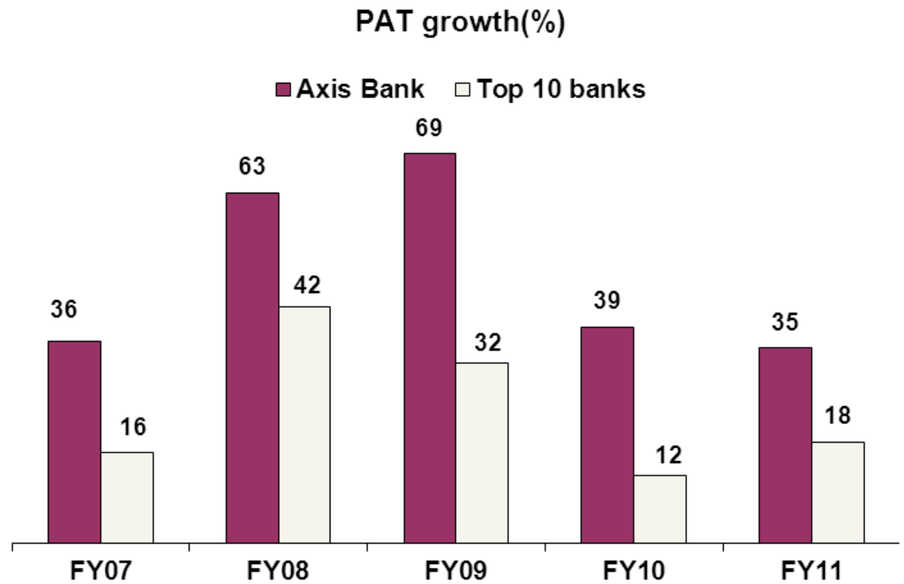
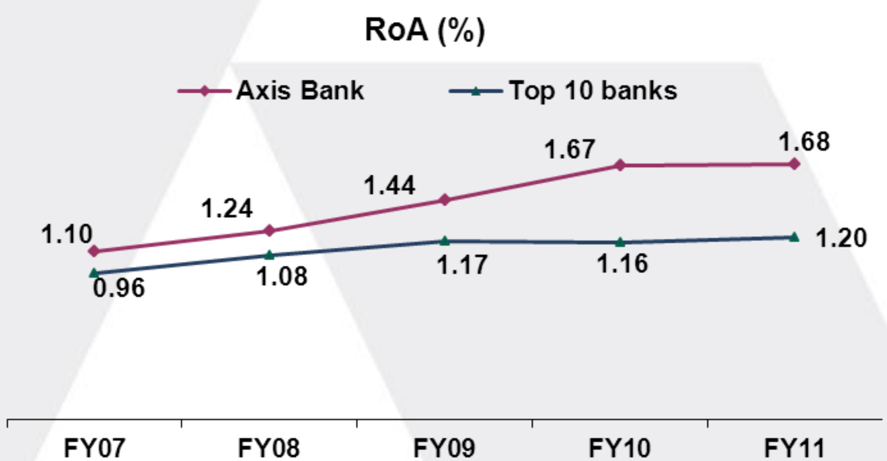
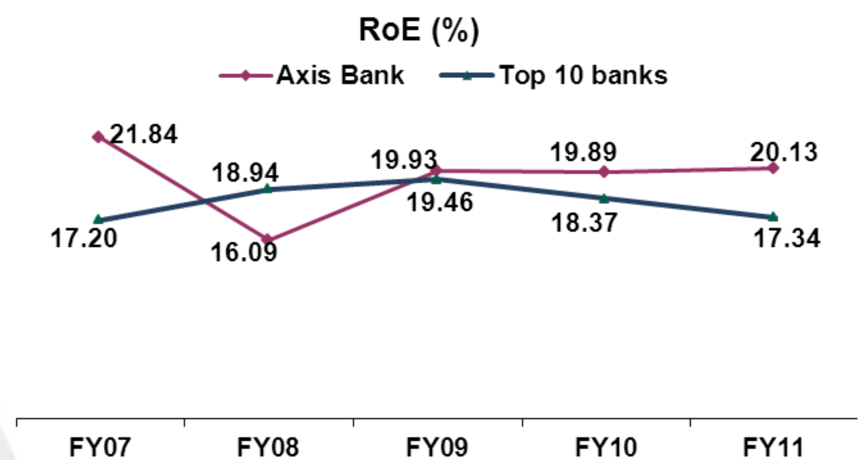
24

Superior Track Record of Growth and Profitability









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Source : Company annual reports
Top 10 sample is based on ranking of banks by FY11 asset base

Summary

- Combining growth & profitability
  - Gained market share and maintained above industry profitability
  - Diversified revenue streams
  - Strong retail deposit franchise
  - Robust asset quality

- Aiming for balanced growth
  - Continue to build on key strengths of the franchise
  - Leverage customer relationships with a complete product portfolio
  - Pursue growth opportunities in key businesses

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.