

to make banking
seamless for everyone

to unlock Bharat's
true potential

to give back
more to our communities

open

A WORLD OF POSSIBILITIES

to nurture
an engaging workplace

to create sustainable
value for all

Contents

About Axis Bank

Steady Performance
4

Growing with Trust
6

Always Close to
Our Consumers
8

Message from MD & CEO
10

Leadership with
Good Governance
16

Steering our GPS journey
18



We are the third largest private sector bank in India. We offer the entire spectrum of financial services to consumer segments covering Large and Mid-Corporates, MSME, Agriculture and Retail.



Open – A World of Possibilities

Possibilities of Making
Banking Seamless
22

Possibilities of Building Lasting
Brand Value
24

Possibilities of Building Enduring
Consumer Journeys
26

Possibilities of Creating an Engaging
and Driven Culture
28

Possibilities of Unlocking Bharat's
True Potential
30



Our credo of 'Open' aptly portrays our ethos as we open our doors to serve our patrons better every day.

Performance for the Year

Progress Defined by Prudence
32

Retail Banking Performance
36

Message from Management -
Retail Banking
38

Wholesale Banking Performance
42

Message from Management -
Wholesale Banking
44

Dil Se Open with 'One Axis' Ecosystem
48

Message from Management -
Operations & Transformation
54

Targeted Strategies
Delivering Performance
58

ESG Commitment

Unlocking the Possibilities
of a Better Tomorrow
60

Driving Positive Change in
our Communities
62

Aspiring to Become India's
Most Valuable Bank
64



We have a comprehensive
ESG strategy and action
plan in order to foster
holistic growth for all
our stakeholders.

Raising the Bar
66



Statutory Reports

Board's Report
67

Management's Discussion
and Analysis
92

Corporate Governance
126

Financial Statements

Independent Auditor's Report -
Standalone Financial Statements
165

Standalone Financial Statements
172

Independent Auditor's Report -
Consolidated Financial Statements
253

Consolidated Financial Statements
260

Form AOC-1
310

Basel III Disclosures
312



open

A WORLD OF POSSIBILITIES

In the face of
challenges, our truest
nature shines through.



In the face of challenges, our true nature shines through - 'Dil Se Open'.

We remain open to all those who place their trust in us. While we continue to evolve and adapt, we will always keep our consumers at the centre of everything we do.

As a result, we create financial products and services that help them realise their aspirations.

We have scaled new heights in fiscal 2022, achieving strong growth across different business segments. Our industry-best practices, superior operational expertise coupled with our warm, caring, down-to-earth and empathetic nature have helped us deliver unique consumer experiences. Our digital first approach and sharp focus on consumer experience will be instrumental in building the bank of the future.

For us, 'Dil Se Open' is not just a marketing idea but our organisational philosophy. It strengthens our purpose and resolve, helping us build a resilient and bright future.

This is how we deliver a whole new world of possibilities.

Steady Performance



Resilient Balance Sheet

18.54%

Capital Adequacy Ratio

16.34%

Capital Adequacy Ratio – Tier I

1.77%

Standard Asset Coverage Ratio (SACR)

₹12,428 crores

Cumulative Provisions
(standard + additional non-NPA)

75%

Provision Coverage Ratio

0.73%

Net NPA as a % to
Net Customer Assets



Steady Profitability

22%  y-o-y

₹13,001 Crores
Fee Income

13%  y-o-y

₹33,132 Crores
Net Interest Income (NII)

98%  y-o-y

₹13,025 Crores
Profit After Tax (PAT)



Strong Business Growth

19%  y-o-y

₹1,175,178 crores

Total Assets

18%  y-o-y

₹821,721 crores

Deposits

15%  y-o-y

₹707,696 crores

Advances



Engaging our Workforce

85,500+

Employees

3,607

**Employees Part of GIG-A-
Anywhere programme**

55

Training hours per employee



Care for the Community

1.03 million

**Households covered under
Axis Bank Foundation's
Mission 2 Million**

1.37 million

**Rural women participants in
financial literacy and health
awareness programmes**

0.11 million

**Participants impacted under
ABF's Sustainable Livelihoods
programme**



Building our Brand Equity



**Asian Bank of
the Year 2021**
By IFR Asia



**#PauseTheBargain
campaign wins Gold at
Spikes Asia 2022**



Above are standalone figures as on/for year ended 31 March, 2022 unless otherwise mentioned

Growing with *Trust*

As change permeates every layer of our existence, we are ready to embrace new possibilities, redefining the journey for all who walk with us. Our diversified and integrated banking model combines financial strength, trust and innovation to pave the way for sustainable growth.

Established in 1993 and commencing operations in 1994, we have emerged as one of India's leading financial conglomerates, solidifying our presence across diverse economic sectors and activities.

As India's third-largest private sector bank, our wide-ranging products and services are ready to be deployed through online and physical delivery channels. Our talented workforce helps us strengthen the connection with our consumers and enhances the experience for all our stakeholders.

Our consistent focus on robust ESG practices has ensured our position in the prestigious FTSE4Good Emerging Index series, for the fifth consecutive year in 2021.



Vision

To be the preferred financial solutions provider excelling in customer delivery through insight, empowered employees, and smart use of technology

Core Values



Ethics



Customer Centricity



Transparency



Teamwork



Ownership

Integrated Business Lines

Retail Banking

We offer omnichannel banking services to our urban, semi-urban and rural consumers with an expansive range of products and services in loans, payments, savings, insurance and investments.

16%

y-o-y growth in CASA

21%

y-o-y growth in Retail Loan book

22%

y-o-y growth in Burgundy AUM

 Read more on pg. 36

Commercial and Wholesale Banking

We service leading corporates and MSMEs with a range of products and services including loans, deposits, trade finance, foreign exchange, and derivatives.

4%

y-o-y growth in Corporate Advances

26%

y-o-y growth in Commercial Banking Group advances

45%

y-o-y growth in Mid-Corporate book

 Read more on pg. 42

One Axis

Our 'One Axis' ethos is focused on providing comprehensive lending, deposit, and fee-based products to our consumers, offered in conjunction with our subsidiaries.

₹2,548 crores

Total Investments in Subsidiaries

₹4,768 crores

Combined Net Worth of Domestic Subsidiaries

₹1,195 crores

Combined Net Profit of Domestic Subsidiaries

 Read more on pg. 48


Always Close to Our Consumers

We weave our presence into every facet of our consumers' lives through our vast network of branches and ATMs. Our extensive digital outreach supplements this endeavour, opening a world of possibilities for seamless banking.



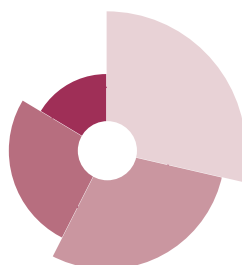
Creating a Ubiquitous Presence

We 'Dil Se' serve millions of our consumers with diverse banking needs through our extensive on-ground presence, class leading digital capabilities, coupled with deep focus on consumer engagement.

During the year, we have added 164 branches to our network. Around 17% of our branches are in rural India, of which 76% are in unbanked locations.

Our overseas presence is spread across seven international offices. We have consolidated our business through branches in Dubai, Singapore and GIFT City, India.

Region-wise Branches (%)



Metro	30
Semi-urban	30
Urban	23
Rural	17

4,758

**Branches and Extension
Counters in India**

16,900+

**ATMs and Cash Deposit/
Withdrawal machines**

145+

SME Centres