



Axis Bank Ltd. will announce its Q4FY21 result today. Following is our financial estimates for the quarter.

Result Preview

Particulars (Rs mn)	Q4FY21E	Q4FY20	YoY (%)	Q3FY21	QoQ%
Interest Income	1,59,188.8	1,62,341.1	-1.9%	1,54,983.5	2.7%
<i>Interest Expenses</i>	<i>80,000.0</i>	<i>94,263.7</i>	<i>-15.1%</i>	<i>81,255.9</i>	<i>-1.5%</i>
NII	79,188.8	68,077.4	16.3%	73,727.6	7.4%
Other Income	41,500.5	39,854.6	4.1%	37,760.4	9.9%
Total Income	1,20,689.3	1,07,932.0	11.8%	1,11,488.0	8.3%
OPEX	51,359.6	49,420.9	3.9%	50,532.9	1.6%
P&C	50,000.0	77,300.2	-35.3%	46,042.8	8.6%
PAT	14,284.6	-13,877.8		11,166.0	27.9%
Deposits	70,82,231.7	64,01,049.4	10.6%	65,41,403.1	8.3%
Advances	61,80,805.4	57,14,241.6	8.2%	58,27,538.9	6.1%
GNPA	3,44,550.2	3,02,338.2	14.0%	2,19,979.0	56.6%

Source: Choice Broking Research

Currently we have a "Hold" recommendation on the stock with a target price of Rs740 per share. However, we will review our rating post detailed analysis of the Q4FY21 result.