



Bridging the trust gap



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Resilient Performance

FY 2022 - 2023



Key Business metrics

68%

Operating Margin

27%

Return on Equity

39%

Cost to Income Ratio

Strong Business Growth

INR 3 Tn.

Total Assets Under
Management

14%

Total Income Growth

1000+

Total Client base

Steady Profitability

INR 50.02

Fee Income

INR 24.64

PAT

46%

PAT Margin

Skilled Workforce

62

Total Employees

34:28

Gender Diversity
(M:F)

8

Training &
Development

Agile Leadership

Board of Directors



Mr. Rajesh Kumar Dahiya
Chairman



Ms. Deepa Rath
Managing Director &
CEO



Mr. Ganesh Sankaran
Non-Executive Director

Key Personnel

Mr. Anil Grover	Chief Operating Officer (COO)
Mr. Makarand Kulkarni	Chief Business Officer (CBO)
Ms. Ketki Joshi	Chief of Legal & Compliance
Ms. Anuja Prabhugate	Chief of Accounts & HR
Ms. Mangalagowri Bhat	Chief Transformation Officer (CTO)



Statutory Auditor
S. R. Batliboi & Co. LLP

Registrar & Share Transfer Agent
KFin Technologies Limited

Registered Office Address

Axis House, Bombay Dyeing Mills
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Pandurang Budhkar Marg,
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Dadar West, Mumbai- 400 028
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Email: debenturetrustee@axistrustee.in



Message from MD & CEO

Deepa Rath

Managing Director & CEO

Axis Trustee Services Limited

Dear Shareholders,

Your Company is in Trusteeship, Agency & Administration service business led by a strong management team with extensive experience and a successful track record in serving the stakeholders.

FY 23 was an important milestone and critical year in the journey of Axis Trustee Services Limited (“ATSL”). The management took some strong and positive strides towards strengthening the controls & internal hygiene by redefining the Revenue Recognition policy, strengthening the provisioning norms & focusing on debtors recovery apart from maintaining strict audit & risk controls which is crucial for the sustainability of the organization and is in line with the Risk & Compliance culture of the Axis group.

In FY 23, your Company recorded topline growth of 14% with total revenue of Rs. 53.95 Cr. in a market which witnessed heavy undercutting in pricing across product lines specifically in Debenture trustee and AIF business. The Company achieved higher revenue from product segments of security trustee, escrow agency, lenders/ facility agent. Your Company also maintained leadership position in InvIT, REIT business and Escrow agency, and became a trustee partner to many public sector banks like SBI, Canara Bank, Bank of Baroda, EXIM Bank etc. during the year.

Continuing ATSL’s “Lakshya” strategy & Transformation journey based on the three critical pillars of people, process and product, the management invested in people & their skill development; revamped and streamlined processes/systems; added product categories & forayed into new business lines. There is a strong focus on innovation and enhancing expertise across products & industry first thinking which got a fillip through the partnership with industry experts.

Your Company has also set up an illustrious Advisory Panel of market experts, consultants, advisors to strengthen its product innovation, outreach & research capabilities. Your company has undertaken many industry leading employee initiatives primarily in the field of Learning & Development by conducting specially curated certification programs on “Fintech in Capital Markets, Fund Administration” etc.

With this & along with an enhanced client facing framework, a strong transition is now taking place towards reorienting ATSL as a business & growth focused enterprise. As we enter this accelerated phase of growth, our investments in technology enablement, enhancing customer experience, risk management and mitigation are critical / essential and ATSL is taking all steps to ensure this vision is achieved.



Your Company contributed Rs.53,24,000/- towards CSR. Axis Bank Foundation [ABF] as an implementing/nodal agency undertook CSR Activities during FY23 on behalf of ATSL. The CSR contribution was utilised towards supporting the Sustainable Livelihoods Program which focuses on livelihood enhancement for socio economic backward districts and rural communities across the Country. The Program focused on livestock management, watershed management, agriculture advisory, skilling and entrepreneurship development, institution building and health & nutrition activity.

The contribution was fully utilized for educating agricultural related practices in 3 districts i.e. Basti, Bahraich & Lakhimpur Khiri of Uttar Pradesh with an outreach of over 12,723 families. The key activities involved in the programme included training improved agricultural practices, practices for Mentha cultivation for enhanced yield & viability, setting up of 146 demonstration plots to promote practical learning by farmers and setting up of 49 Nutrition Gardens (Poshan Vatikas) for improved nutritional security.

The Trustee industry is growing in relevance empowered with higher accountability, roles & responsibilities. By undertaking independent monitoring of compliances & periodic checks, your Company is supplementing regulators intent towards improved value / protection to investors and facilitating better governance leading to increased issuer & investor confidence, larger participation & market deepening. Powered by strong parentage/ brand, proven product expertise & regulatory understanding, strong corporate governance & leading industry practices, your Company is the preferred Trustee for Stakeholders and is playing a leading role in policy matter contribution for the industry.

Your Company is well poised for steady growth and market share given its wider offerings, market presence, digital solutioning capabilities apart from process re-engineering, strengthening talent onboarding, skilling & training.

Warm Regards

Deepa Rath

MD & CEO

THANK YOU



AXIS TRUSTEE