

AXIS/CO/CS/175/2025-26

July 17, 2025

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, "G" Block
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051

BSE Limited
1st Floor,
P. J. Towers,
Dalal Street
Fort, Mumbai – 400 001

NSE Symbol: AXISBANK

BSE Scrip Code: 532215

Dear Sir(s),

REF.: DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LISTING REGULATIONS")

SUB.: PRESS RELEASE AND INVESTOR PRESENTATION ON THE FINANCIAL RESULTS OF AXIS BANK LIMITED ("BANK") FOR THE QUARTER ENDED JUNE 30, 2025

In continuation to our letter no AXIS/CO/CS/165/2025-26 dated July 9, 2025, and pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed herewith a copy of the Press Release and Investor Presentation on the Unaudited Standalone and Consolidated Financial Results of the Bank for the quarter ended June 30, 2025.

This is for your information and records.

Thanking You.

Yours faithfully,

For Axis Bank Limited

Sandeep Poddar
Company Secretary

PRESS RELEASE
AXIS BANK ANNOUNCES FINANCIAL RESULTS
FOR THE QUARTER ENDED 30th JUNE 2025

Q1FY26 Operating profit at ₹11,515 cr up 14% YOY and 7% QOQ

- Operating revenue up **8%** YOY, Operating expenses up **2%** YOY and down **5%** QOQ, operating jaws positive
- Non-interest income up **25%** YOY, Fee income up **10%** YOY, Retail fee up **9%** YOY, granular fees¹ at **91%** of total fees
- YOY MEB² | QAB² basis, total deposits grew **9%** | **8%**; term deposits grew **12%** | **12%**, CA grew **9%** | **4%**, SA grew **3%** | **1%**
- SBB*+SME+MC mix at **₹2,472 bn** | **23%** of total loans, up **~820 bps** in last 4 years
- SME loans up **16%** YOY and **2%** QOQ, Corporate loans up **9%** YOY and **6%** QOQ, Mid-Corporate (MC) up **24%** YOY
- Overall CAR stood at **16.85%** with CET-1 ratio at **14.68%**, net accretion to CET-1 of **62 bps** YOY and **1 bps** in Q1FY26
- Consolidated ROA at **1.51%** / ex of Technical Impact⁵ **1.66%**, Consolidated ROE at **13.57%** / ex of Technical Impact⁵ **14.90%**
- Axis Bank continues to maintain its market leading position in UPI Payer PSP space with a market share of **~32%**³
- Continues to be amongst the largest player in Merchant Acquiring business with terminal market share⁴ of **~19.7%**

The Board of Directors of Axis Bank Limited approved the financial results for the quarter ended 30th June 2025 at its meeting held in Mumbai on Thursday, 17th July 2025.

This quarter, Axis Bank reinforced its commitment to innovation and strategic partnerships, launching industry-first initiatives and forging high-impact collaborations to redefine banking convenience, security, and inclusivity.

As a full suite cards & payments player, the Bank continued to build on innovation led partnership models to tap newer customer segments and their evolving needs. It partnered with Flipkart Group's super.money and RuPay to launch a co-branded credit card targeted at UPI users, and an innovative wearable payments solution in partnership with boAt and Mastercard. The Bank also became the first to implement a pioneering B2B collections solution for a Fortune 500 company on NBBL's Bharat Connect (erstwhile BBPS), leveraging its best-in-class corporate API banking stack. As a leader in Digital Banking, Axis Bank is committed to enhancing customer safety and reducing fraud incidents, and therefore has been heavily investing in building multiple layers of protection against cyber frauds. In an industry-first, it has introduced the 'In-App Mobile OTP' feature, which generates OTPs within the Axis Bank's mobile app, eliminating the need for SMS and thereby significantly reducing fraud risks.

On the social impact front, Axis Bank proudly partnered with the Indian Army and CSC-e-Governance for supporting project NAMAN, a dedicated initiative for Army veterans and their families. Under Axis Bank's Silver Lining Program, the Bank joined hands with Antara Senior Care to enrich the lives of 20+ lakh senior citizens through tailored healthcare solutions. In line with the Bank's commitment towards strengthening India's sports ecosystem, it signed an MOU with Lakshya Shooting club to establish a state-of-the-art sports centre in Navi Mumbai.

Some key awards conferred on Axis Bank this quarter include CNBC-TV18 India Risk Management Award for Enterprise Risk Management, Infosys Finacle Innovation Award for Maximizing Customer Engagement, Business Model Innovation and Modern Technology Led Innovation, FT-PWM Wealth Tech Award for Best CRM in Private Banking in Asia and MENA Banking Excellence Award for Trade Finance Bank of the Year (DIFC Branch). Axis Bank was also honoured with the 'Rotary CSR Award 2025 for Community Involvement' for its transformative education program in Nagaland.

Amitabh Chaudhry, MD&CEO, Axis Bank said, "We are optimistic as we step into FY26. With supportive regulatory conditions, the operative landscape is turning favourable. We believe large, well-capitalised banks like Axis with strong digital capabilities, innovative product suites are best suited to seize the opportunity. At Axis, we have built a robust Digital Bank along with an extensive branch network that ensures smart, seamless banking experience for millions of customers. We believe we have built a platform that allows us to grow at rates faster than the industry this year and this thesis will continue to play in the medium term."

* SBB: Small Business banking

¹ Comprising of Retail, Transaction Banking, Trade and forex related fees, ² MEB: Month End balance, QAB: Quarterly Average Balance,

³ In terms of both value and volume based on RBI reported data as of May'25, ⁴ Based on RBI reported data as of May'25,

⁵ see slide 44 of Q1FY26 investor presentation

Q1FY26 Performance at a Glance

- **Operating performance aided by higher non-interest income and effective cost control**
 - Net Interest Income up **1%** YOY and down **2%** QOQ, Net Interest Margin (NIM) at **3.80%**
 - Non-interest income up **25%** YOY, Fee income up **10%**, Retail fee up **9%**, granular fees at **91%** of total fees
 - Cost to assets at **2.41%** declined **13 bps** YOY and **5 bps** QOQ
- **Focus on average deposits continue, MEB deposit growth remains steady**
 - YOY MEB¹ | QAB¹, total deposits up **9%** | **8%**; term deposits up **12%** | **12%**, CA up **9%** | **4%**, SA up **3%** | **1%**
 - MEB¹ | QAB¹ CASA ratio at **40%** | **38%**, respectively
 - Average LCR² during Q1FY26 was **~119%**, outflow rates improved **~150 bps** over the last one year
 - Cost of funds declined **5 bps** YOY and **11 bps** QoQ
- **SBB+SME+MC growth remains healthy**
 - SBB+SME+MC mix at **₹2,472 bn** | **23%** of total loans, up **~820 bps** in last 4 years
 - Advances grew **8%** YOY and **2%** QOQ; Bank's focus segments* grew by **11%** YOY and **1%** QOQ
 - SME loans up **16%** | **2%**, Corporate loans up **9%** | **6%**, Mid-Corporate (MC) up **24%** | **15%**, on YOY | QOQ basis
 - SBB book grew **15%** YOY and **1%** QOQ, Retail loans grew **6%** YOY of which Rural loans grew **5%** YOY
- **Well capitalized with self-sustaining capital structure; adequate liquidity buffers**
 - Overall capital adequacy ratio (CAR) stood at **16.85%**, CET 1 ratio of **14.68%**, up **62 bps** YOY
 - Additional cushion of **~36 bps** over the reported CAR, attributable to other provisions[^] of **₹5,012** crores
 - Excess SLR of **₹96,608** crores
- **Continue to maintain our strong position in Payments and Digital Banking**
 - **open** by Axis Bank remains among the world's top rated³ MB app on Google Play store and iOS app store with a rating of **4.7** and **4.8** respectively; **~15 mn** MAU⁴
 - **~0.79** million credit cards acquired in Q1FY26, CIF market share of **~14%**
- **Asset quality trend attributable to Technical Impact (see slide 44 of Q1FY26 investor presentation)**
 - GNPA% at **1.57%** up **3 bps** YOY and **29 bps** QOQ, NNPA% at **0.45%** up **11 bps** YOY and **12 bps** QOQ
 - PCR healthy at **71%**; On an aggregated basis⁵, Coverage ratio at **138%**
 - Gross slippage ratio⁶ at **3.13%**, Net slippage ratio⁶ at **2.33%**, Net credit cost⁶ at **1.38%**
 - Provisions to average assets ratio⁶ at **1%** up **65 bps** QOQ
- **Key domestic subsidiaries⁷ delivered steady performance**
 - Q1FY26 total profit at **₹451** crores up **4%** YOY, with a return on investment in domestic subsidiaries of **47%**
 - Axis Finance Q1FY26 PAT grew **23%** YOY to **₹189** crores; asset quality metrics stable, ROE at **13.98%**
 - Axis AMC Q1FY26 PAT grew **12%** YOY to **₹130** crores
 - Axis Securities customer base grew **15%** YOY and Q1FY26 PAT stood at **₹89** crores
 - Axis Capital Q1FY26 PAT stood at **₹38** crores and executed **6** ECM deals in Q1FY26

*Bank's focus segments include Small Business Banking (SBB), Small & Medium Enterprises, (SME), Mid Corporate, Rural, Personal Loans (PL) and Credit Card Advances

[^] not included in CAR calculation

¹ MEB: Month End balance, QAB: Quarterly Average Balance ² Liquidity Coverage Ratio ³ with 3.1 mn+ reviews

⁴ Monthly active users, engaging in financial and non-financial transactions ⁵ (specific+ standard+ additional + other contingencies) / IRAC GNPA

⁶ Annualized ⁷ Figures of subsidiaries are as per Indian GAAP, as used for consolidated financial statements of the Group

Profit & Loss Account: Period ended 30th June 2025**Operating Profit and Net Profit**

The Bank's operating profit for the quarter grew 14% YOY to ₹11,515 crores. Core operating profit grew 5% YOY to ₹10,095 crores. Operating cost grew 2% YOY in Q1FY26. Net profit de-grew 4% YOY to ₹5,806 crores in Q1FY26.

Net Interest Income and Net Interest Margin

The Bank's Net Interest Income (NII) up 1% YOY to ₹13,560 crores. Net Interest Margin (NIM) for Q1FY26 stood at 3.80%.

Other Income

Fee income for Q1FY26 grew 10% YOY to ₹5,746 crores. Retail fees grew 9% YOY; and constituted 70% of the Bank's total fee income. Fees from Third Party Products grew 30% YOY. The Corporate & Commercial banking fees together grew 13% YOY to ₹1,695 crores. The trading income gain for the quarter stood at ₹1,420 crores; miscellaneous income in Q1FY26 stood at ₹92 crores. Overall, non-interest income (comprising of fee, trading and miscellaneous income) for Q1FY26 grew 25% YOY and 7% QOQ to ₹7,258 crores.

Provisions and contingencies

Provision and contingencies for Q1FY26 stood at ₹3,948 crores. Specific loan loss provisions for Q1FY26 stood at ₹3,900 crores. The Bank holds cumulative provisions (standard + additional other than NPA) of ₹11,760 crores at the end of Q1FY26. It is pertinent to note that this is over and above the NPA provisioning included in our PCR calculations. These cumulative provisions translate to a standard asset coverage of 1.12% as on 30th June 2025. On an aggregated basis, our provision coverage ratio (including specific + standard + additional) stands at 138% of GNPA as on 30th June 2025. Credit cost (annualized) for the quarter ended 30th June 2025 stood at 1.38%.

The prudent application of technical parameters for recognizing slippages and consequent upgrades impacted reported asset quality parameters including provisions and contingencies for the quarter ended June 30, 2025 ("Technical Impact"). Technical Impact is largely restricted to cash credit and overdraft products and one time settled accounts.

₹821 crores of provisions and contingencies debited to the Profit and Loss Account is attributable to Technical Impact. Provisions and contingencies adjusted for Technical Impact is ₹3,127 crores.

Balance Sheet: As on 30th June 2025

The Bank's balance sheet grew 9% YOY and stood at ₹16,03,308 crores as on 30th June 2025. The total deposits grew 9% YOY on month end basis, of which current account deposits grew 9%, saving account deposits grew 3% and term deposits grew 12% YOY basis, respectively. The share of CASA deposits in total deposits stood at 40% at the end of Q1FY26. On QAB basis, total deposits grew 8% YOY, within which savings account deposits grew 1% YOY, current account deposits grew 4% and term deposits grew 12% YOY basis, respectively.

The Bank's advances grew 8% YOY and 2% QOQ to ₹10,59,724 crores as on 30th June 2025. Retail loans grew 6% YOY to ₹6,22,960 crores and accounted for 59% of the net advances of the Bank. The share of secured retail loans^{\$} was ~72%,

with home loans comprising 27% of the retail book. Small Business Banking (SBB) grew 15% YOY, Loan against property grew 21% YOY, Personal loans grew 5% YOY, Credit card advances grew 2% YOY and Rural loan portfolio grew 5% YOY. SME book remains well diversified across geographies and sectors, grew 16% YOY and 2% QOQ to ₹1,20,872 crores. Corporate loan book grew 9% YOY; domestic corporate book grew 11% YOY. Mid-corporate book grew 24% YOY and 15% QOQ. ~90% of corporate book is now rated A- and above with 88% of incremental sanctions in Q1FY26 being to corporates rated A- and above.

The book value of the Bank's investments portfolio as on 30th June 2025, was ₹3,60,641 crores, of which ₹3,00,513 crores were in government securities, while ₹44,352 crores were invested in corporate bonds and ₹15,775 crores in other securities such as equities, mutual funds, etc. Out of these, 72% are in Held to Maturity (HTM) category, 13% of investments are Available for Sale (AFS), 13% are in Fair Value through Profit & Loss (FVTPL) category and 2% are investments in Subsidiaries and Associate.

Payments and Digital

The Bank issued ~0.79 million new credit cards in Q1FY26. The Bank continues to remain among the top players in the Retail Digital banking space.

- **97%** - Share of digital transactions in the Bank's total financial transactions by individual customers in Q1FY26
- **75%** - New mutual fund SIPs sourced (by volume) through digital channels in Q1FY26
- **78%** - SA accounts opened through tab banking in Q1FY26
- **128%** - YOY growth in total UPI transaction value in Q1FY26
- **50%** - Individual Retail term deposits (by value) opened digitally in Q1FY26
- **17%** - YOY growth in mobile banking transaction volumes in Q1FY26

The Bank's focus remains on reimagining end-to-end journeys and transforming the core and becoming a partner of choice for ecosystems. Axis Mobile is among the world's highest rated mobile banking app on Google Play store and iOS app store with rating of 4.7 and 4.8 respectively with over 3.1 million reviews. The Bank's mobile app continues to see strong growth, with Monthly Active Users of ~15 million and nearly ~16 million non-Axis Bank customers using Axis Mobile and Axis Pay apps.

On WhatsApp banking, the Bank now has over 32.1 million customers on board since its launch in 2021. The Bank has been among the first to go live on Account Aggregator (AA) network and has seen strong initial traction in AA based digital lending. The Bank has 480+ APIs hosted on its API Developer Portal.

Wealth Management Business – Burgundy

The Bank's wealth management business is among the largest in India with assets under management (AUM) of ₹6,29,216 crores as at end of 30th June 2025 that grew 6% QOQ. Burgundy Private, the Bank's proposition for high and ultra-high net worth clients, covers 13,904 families. The AUM for Burgundy Private increased 10% YOY to ₹2,30,438 crores.

Capital Adequacy and Shareholders' Funds

The shareholders' funds of the Bank grew 17% YOY and stood at ₹1,84,795 crores as on 30th June 2025. The Bank now has a self-sustaining capital structure to fund growth, with organic net capital accretion through profits to CET-1 of 1 bps for the Q1FY26. As on 30th June 2025, the Capital Adequacy Ratio (CAR) and CET1 ratio was 16.85% and 14.68% respectively. Additionally, ₹5,012 crores of other provisions, is not considered for CAR calculation, providing cushion of ~36 bps over the reported CAR. The Book value per equity share increased from ₹511 as of 30th June 2024 to ₹596 as of 30th June 2025.

Asset Quality

As on 30th June 2025 the Bank's reported Gross NPA and Net NPA levels were 1.57% and 0.45% respectively, as against 1.28% and 0.33% as on 31st March 2025. Recoveries from written off accounts for the quarter was ₹904 crores. Reported net slippages in the quarter adjusted for recoveries from written off pool was ₹5,149 crores, of which retail was ₹5,210 crores, CBG was ₹86 crores and Wholesale was negative ₹147 crores.

Gross slippages during the quarter were ₹8,200 crores, compared to ₹4,805 crores in Q4FY25 and ₹4,793 crores in Q1FY25. Recoveries and upgrades from NPAs during the quarter were ₹2,147 crores. The Bank in the quarter wrote off NPAs aggregating ₹2,778 crores.

As on 30th June 2025, the Bank's provision coverage, as a proportion of Gross NPAs stood at 71%, as compared to 75% as at 31st March 2025 and 78% as at 30th June 2024.

The fund based outstanding of standard restructured loans implemented under resolution framework for COVID-19 related stress (Covid 1.0 and Covid 2.0) declined during the quarter and as at 30th June 2025 stood at ₹1,148 crores that translates to 0.10% of the gross customer assets. The Bank carries a provision of ~ 17% on restructured loans, which is in excess of regulatory limits.

Technical Impact on asset quality

Gross NPA ratio adjusted for Technical Impact stands at 1.41%, declining 13 bps YOY. Net NPA ratio adjusted for Technical Change stands at 0.36%, increasing 2 bps YOY and 3 bps QOQ. ₹2,709 crores of the gross slippages are attributable to Technical Impact. Gross slippages for the quarter adjusted for Technical Impact is ₹5,491 crores. ₹1,861 crores of the net slippages are attributable to Technical Impact. Net slippages for the quarter adjusted for Technical Impact is ₹4,192 crores. Net slippages in the quarter adjusted for recoveries from written off pool and Technical Impact were ₹3,288 crores, (Q1FY25 ₹2,700 crores and Q4FY25 ₹1,079 crores). Segmentally Retail was ₹3,636 crores (Q1FY25 ₹2,456 crores | Q4FY25 ₹2,297 crores), CBG was negative ₹14 crores (Q1FY25 ₹13 crores | Q4FY25 ₹5 crores) and WBCG was negative ₹334 crores (Q1FY25 ₹231 crores | Q4FY25 negative ₹1,223 crores).

In summary, Technical Impact has adversely impacted PAT by ₹614 crores, ROA adversely by 15 bps and ROE adversely by 1.4%. 80% of individual contracts that slipped because of Technical Impact and that continue to remain NPA as at June 30, 2025 are fully secured. Hence, given the aforementioned security cover, we believe that economic loss due to Technical Impact will be minimal over the life of such contracts.

Network

The Bank's overall distribution network stands at 5,879 domestic branches and extension counters along with 235 Business Correspondent Banking Outlets (BCBOs) situated across 3,192 centres as at 30th June 2025 compared to 5,427 domestic branches and extension counters, and 182 BCBO's situated in 2,987 centres as at 30th June 2024. As on 30th June 2025, the Bank had 14,134 ATMs and cash recyclers spread across the country. The Bank's Axis Virtual Centre is present across eight centres with over 1,825 Virtual Relationship Managers as on 30th June 2025.

Key Subsidiaries' Performance

- The Bank's domestic subsidiaries delivered steady performance with Q1FY26 PAT of ₹451 crores, up 4% YOY.
- **Axis Finance:** Axis Finance has been investing in building a strong customer focused franchise. Its overall assets under finance grew 23% YOY. Retail book grew 26% YOY and constituted 47% of total loans. The focus in its wholesale business continues to be on well rated companies and cash flow backed transactions. Axis Finance remains well capitalized with total Capital Adequacy Ratio of 19.83%. The book quality remains strong with net NPA at 0.35%. Axis Finance Q1FY26 PAT was ₹189 crores, up 23% YOY from ₹154 crores in Q1FY25.
- **Axis AMC:** Axis AMC's overall QAAUM grew 15% YOY to ₹3,35,607 crores. Its Q1FY26 PAT was ₹130 crores, up 12% YOY from ₹116 crores in Q1FY25.
- **Axis Capital:** Axis Capital Q1FY26 PAT was ₹38 crores, and completed 6 ECM transactions over this period.
- **Axis Securities:** Axis Securities' revenues for Q1FY26 stood at ₹360 crores and Q1FY26 PAT stood at ₹89 crores. Its customer base grew 15% YOY.

₹ crore

Financial Performance	Q1FY26	Q1FY25	% Growth
Net Interest Income	13,560	13,448	1%
Other Income	7,258	5,783	25%
- Fee Income	5,746	5,204	10%
- Trading Income	1,420	406	249%
- Miscellaneous Income	92	173	(47%)
Operating Revenue	20,818	19,232	8%
Core Operating Revenue [#]	19,398	18,763	3%
Operating Expenses	9,303	9,125	2%
Operating Profit	11,515	10,106	14%
Core Operating Profit [#]	10,095	9,637	5%
Net Profit/(Loss)	5,806	6,035	(4%)
EPS Diluted (₹) annualized	74.75	77.79	
Return on Average Assets (annualized)	1.47%	1.65%	
Return on Equity (annualized)	13.14%	16.26%	

[#] excluding trading income and exchange gain on repatriation of capital from Axis U.K. Ltd.

₹ crore

Balance Sheet	As on 30 th June'25	As on 30 th June'24
CAPITAL AND LIABILITIES		
Capital	620	618
Reserves & Surplus	1,84,175	1,57,148
Employee Stock Options Outstanding	1,124	865
Deposits	11,61,615	10,62,484
Borrowings	1,80,971	1,89,898
Other Liabilities and Provisions	74,803	57,150
Total	16,03,308	14,68,163
ASSETS		
Cash and Balances with RBI and Banks and Money at Call and Short Notice	99,322	1,07,546
Investments	3,60,641	3,16,851
Advances	10,59,724	9,80,092
Fixed Assets	6,373	5,847
Other Assets	77,248	57,827
Total	16,03,308	14,68,163

Note - Prior period numbers have been regrouped as applicable for comparison, as applicable.

₹ crore

Business Performance	As on 30 th June'25	As on 30 th June'24	% Growth
Total Deposits (i)+(ii)	11,61,615	10,62,484	9%
(i) CASA Deposits	4,68,166	4,44,479	5%
- Savings Bank Deposits	3,05,133	2,94,910	3%
- Current Account Deposits	1,63,033	1,49,569	9%
CASA Deposits as % of Total Deposits	40%	42%	
(ii) Term Deposits	6,93,449	6,18,005	12%
CASA Deposits on a Quarterly Daily Average Basis (QAB)	4,24,272	4,14,618	2%
CASA Deposits as % of Total Deposits (QAB)	38%	40%	
Net Advances (a) +(b) + (c)	10,59,724	9,80,092	8%
(a) Corporate	3,15,892	2,90,964	9%
(b) SME	1,20,872	1,04,015	16%
(c) Retail	6,22,960	5,85,112	6%
Investments	3,60,641	3,16,851	14%
Balance Sheet Size	16,03,308	14,68,163	9%
Gross NPA as % of Gross Customer Assets	1.57%	1.54%	
Net NPA as % of Net Customer Assets	0.45%	0.34%	
Equity Capital	620	618	0.4%
Shareholders' Funds	1,84,795	1,57,766	17%
Capital Adequacy Ratio (Basel III)	16.85%	16.65%	
- Tier I	15.10%	14.52%	
- Tier II	1.75%	2.13%	

Note - Prior period numbers have been regrouped as applicable for comparison, as applicable.

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

For press queries, please contact Ms Piyali Reddy at 91-22-24252021 or email: Piyali.Reddy@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.

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open**



NSE: AXISBANK



Investor Presentation

Quarterly Results Q1FY26

BSE: 532215

LSE (GDR): AXB



Axis Bank at a glance



Axis Bank



3rd
largest Private Bank in India

~ 58 mn
Customers

1,03,900+
Employees

5,879
Branches*

Market Share



Traditional Banking Segment

5.2%
Assets ¹

4.9%
Deposits ¹

5.6%
Advances ¹

Digital Banking Segment

~ 32%
UPI ⁴

~ 14%
Credit Cards ²

Profitability



13.57%
Consolidated ROE ³

3.80%
Net Interest Margin ³

2.91%
Operating Profit Margin ³

2.41%
Cost to Assets ³

Balance Sheet



16.85% | 14.68%
CAR ^{**} CET 1 ^{**}

₹118 Bn | 1.12%
Cumulative provisions
(standard + additional non-NPA)

71% | 0.45%
PCR Net NPA

Key Subsidiaries



23%
YOY growth in
Axis Finance PAT³

12%
YOY growth in
Axis AMC PAT³

₹38 crores
Axis Capital PAT³

₹89 crores
Axis Securities PAT³

¹ Based on June'25 data ² Credit Cards in force as of May'25 ³ for Q1FY26 ⁴ UPI payer PSP space by both volume and value for Q1FY26

*domestic network including extension counters **CAR – Capital Adequacy ratio; CET 1 – Common Equity Tier 1 ratio

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

Subsidiaries' Performance

Other Important Information

Major highlights

Q1FY26 Operating Profit at ₹11,515 cr up 14% YOY and 7% QOQ



Operating performance aided by controlled cost growth and higher non-interest income

- Net Interest Income up **1%** YOY and down **2%** QOQ, Net Interest Margin (NIM) at **3.80%**
- Non-interest income grew **25%** YOY, Fee income grew **10%** YOY, granular fee constituted **91%** of overall fees, Retail fee grew **9%** YOY
- Operating revenue up **8%** YOY, Operating expenses grew **2%** YOY and down **5%** QOQ, operating jaws positive
- Cost to assets at **2.41%** declined **13 bps** YOY, **5 bps** QOQ

Focus on average deposits continue, MEB deposit growth remains steady

- YOY MEB | QAB basis, total deposits grew **9%** | **8%**; term deposits grew **12%** | **12%**, CA grew **9%** | **4%**, SA grew **3%** | **1%**, respectively
- QOQ QAB basis total deposits grew **2%**, term deposits grew **2%**, SA grew **3%**
- MEB | QAB CASA ratio at **40%** | **38%**, Avg. LCR Outflow rates improved by **150 bps** over the last one year
- Q1FY26 cost of funds remained in a tight range with **5 bps** decrease YOY and **11 bps** decrease QOQ

SBB+SME+MC growth remains healthy

- SBB+SME+MC mix at **₹2,472 bn** | **23%** of total loans, up **~820 bps** in last 4 years
- Advances grew **8%** YOY & **2%** QOQ; Bank's focus segments* grew by **11%** YOY and **1%** QOQ
- SME loans up **16%** YOY and **2%** QOQ, Corporate loans up **9%** YOY and **6%** QOQ, Mid-Corporate (MC) up **24%** YOY and **15%** QOQ
- SBB¹ book grew **15%** YOY and **1%** QOQ, Retail loans grew **6%** YOY of which Rural loans grew **5%** YOY

Well capitalized with self-sustaining capital structure; adequate liquidity buffers

- Self sustaining capital structure with net accretion[^] to CET-1 of **62 bps** YOY and **1 bps** in Q1FY26
- Overall capital adequacy ratio (CAR) stood at **16.85%**, CET 1 ratio of **14.68%**
- Additional cushion of **~36 bps** over the reported CAR, attributable to other provisions of **₹5,012** crores not included in CAR calculation
- Excess SLR of **₹96,608** crores. Avg. LCR during Q1FY26 was **~119%**

Continue to maintain our strong position in Payments and Digital Banking

- Axis Bank continues to maintain its market leading position in UPI Payer PSP space with a market share of **~32%** (both by value and volume)
- Continues to be amongst the largest players in Merchant Acquiring business in India with a terminal market share of **~19.7%**²
- **~0.79** million credit cards acquired in Q1FY26, CIF market share of **~14%**²
- Axis Mobile app continue to be among the top rated mobile banking app on Google Play store and iOS store with a rating of **4.7** and **4.8**, with **~15 mn** MAU

Asset quality trend attributable to Technical Impact[#] (See slide 44 for more details)

- GNPA at **1.57%** up **3 bps** YOY and **29 bps** QOQ, NNPA at **0.45%** up **11 bps** YOY and **12 bps** QOQ
- PCR healthy at **71%**, Coverage³ ratio at **138%**
- Gross slippage ratio (annualized) at **3.13%** up by **123 bps** QOQ, Net slippage ratio (annualized) at **2.33%** up **152 bps** QOQ
- Net credit cost (annualized) at **1.38%**, up **88 bps** QOQ, Q1FY26 (annualized) provisions to average assets at **1%** up **65 bps** QOQ

Key subsidiaries delivered steady performance

- Total Q1FY26 PAT of domestic subsidiaries at **₹451** crores, up **4%** YOY; Return on investments of **~47%** in domestic subsidiaries
- Axis Finance Q1FY26 PAT at **₹189** crores up **23%** YOY, Stable asset quality metrics with net NPA at **0.35%**
- Axis AMC's Q1FY26 PAT at **₹130** crores up **12%** YOY, Axis Securities Q1FY26 PAT at **₹89** crores
- Axis Capital Q1FY26 PAT at **₹38** crores and executed **6** ECM deals in Q1FY26

*Bank's focus segments include Small Business Banking (SBB), Small & Medium Enterprises, (SME), Mid Corporate, Rural, Personal Loans (PL) and Credit Card Advances

QAB: Quarterly Average Balance; MEB: Month End Balance; MAU: Monthly Active Users engaging in financial & non-financial transactions; [^] Net accretion = capital accreted – capital consumed

¹ SBB : Small Business Banking; ² Based on RBI data as of May'25; ³ Coverage Ratio = Aggregate provisions (specific + standard + additional + other contingencies) / IRAC GNPA;

[#] The prudent application of technical parameters for recognizing slippages and consequent upgrades impacted reported asset quality parameters including provisions and contingencies for the quarter ended June 30, 2025 ("Technical Impact"). Impact on PAT = (₹614 crores); Impact on ROA% = (15 bps); Impact on ROE% = (1.4%)

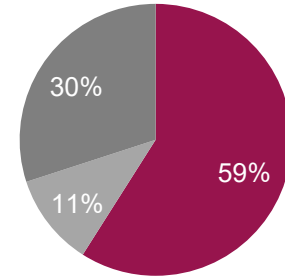
Key metrics for Q1FY26

Snapshot (As on 30th June 2025)



Advances

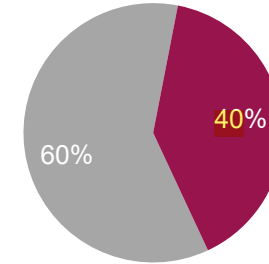
↑ 8% YOY



■ Retail ■ SME ■ Corporate
 ↑ 6% YOY ↑ 16% YOY ↑ 9% YOY

Deposits

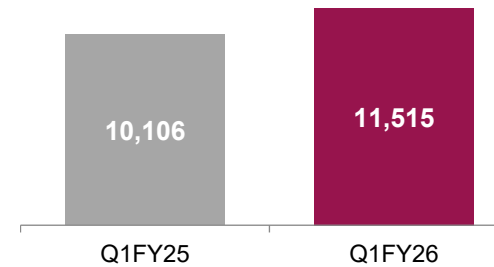
↑ 9% YOY ^(a)
 ↑ 8% YOY ^(b)



■ CASA
 ↑ 5% YOY ^(a)
 ↑ 2% YOY ^(b)

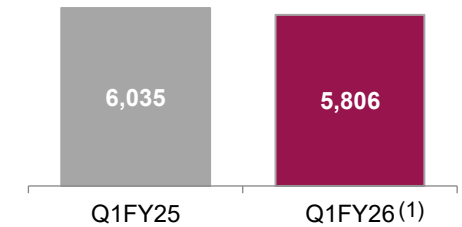
Operating Profit (in ₹ crores)

14% YOY ↑



Profit After Tax (in ₹ crores)

4% YOY ↓



Profit & Loss

Balance Sheet

Key Ratios

	Absolute (₹ Cr)				
	Q1FY26	Q1FY25	Q4FY25	YOY	QOQ
Net Interest Income	13,560	13,448	13,811	1%	(2%)
Fee Income	5,746	5,204	6,338	10%	(9%)
Operating Expenses	9,303	9,125	9,838	2%	(5%)
Operating Profit	11,515	10,106	10,752	14%	7%
Core Operating Profit	10,095	9,637	10,575	5%	(5%)
Profit after Tax	5,806 ⁽¹⁾	6,035	7,117	(4%)	(18%)

	Q1FY26	YOY Growth
Total Assets	16,03,308	9%
Net Advances	10,59,724	8%
Total Deposits	11,61,615	9%
Shareholders' Funds	1,84,795	17%

	Q1FY26	Q1FY25
Diluted EPS (Annualised in ₹)	74.75	77.79
Book Value per share (in ₹)	596	511
Standalone ROA (Annualised)	1.47% ⁽¹⁾	1.65%
Standalone ROE (Annualised)	13.14% ⁽¹⁾	16.26%
Cons ROA (Annualised)	1.51%	1.70%
Cons ROE (Annualised)	13.57%	16.68 %
Gross NPA Ratio	1.57% ⁽¹⁾	1.54%
Net NPA Ratio	0.45% ⁽¹⁾	0.34%
Basel III Tier I CAR ^	15.10%	14.52%
Basel III Total CAR ^	16.85%	16.65%

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

Subsidiaries' Performance

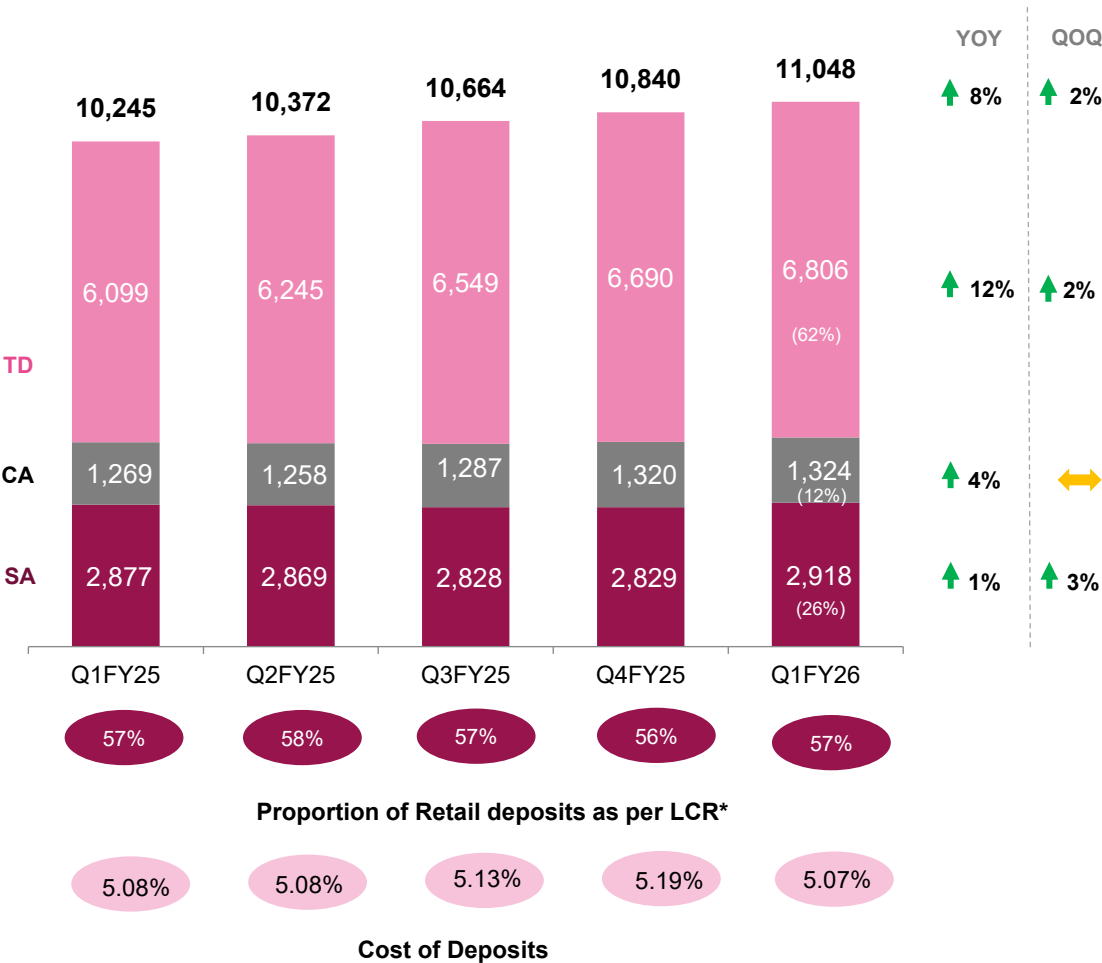
Other Important Information

Deposit and Loan growth performance



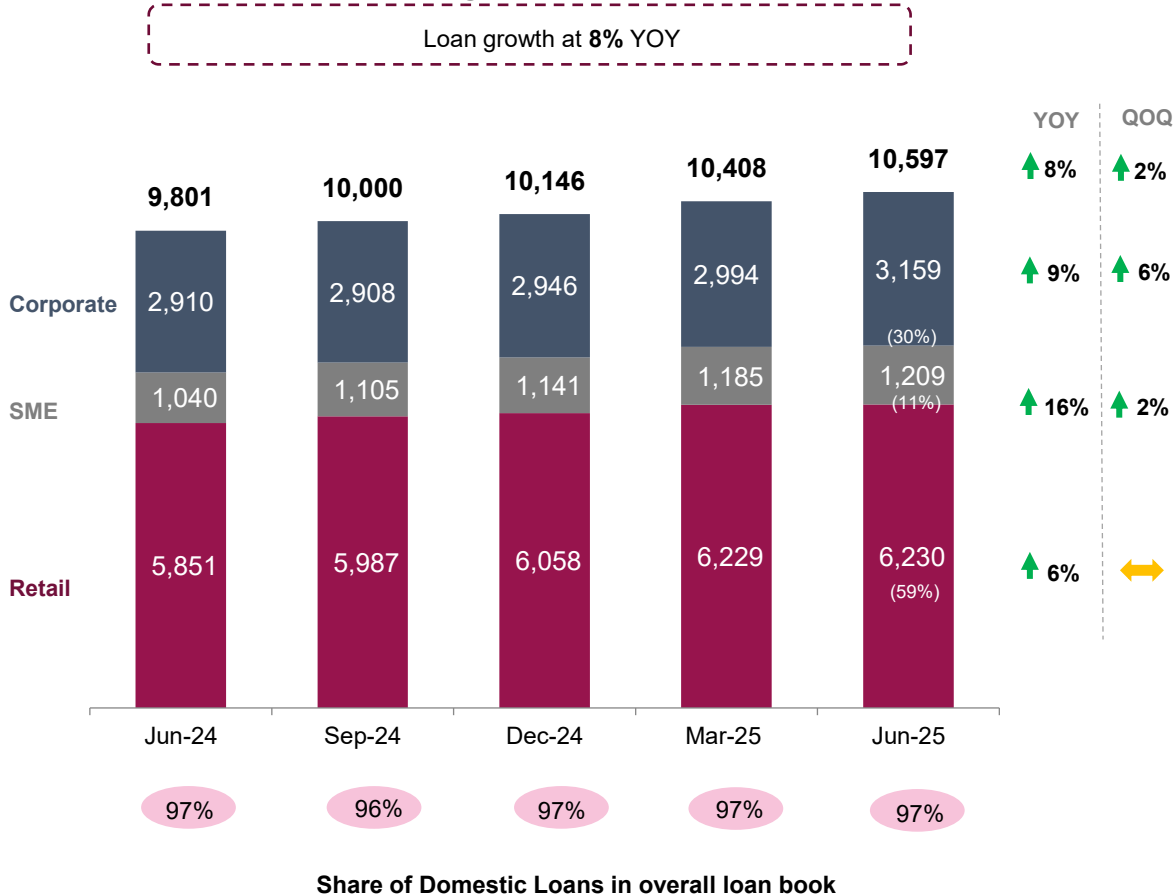
All figures in ₹ Billion

Deposit mix (QAB)^



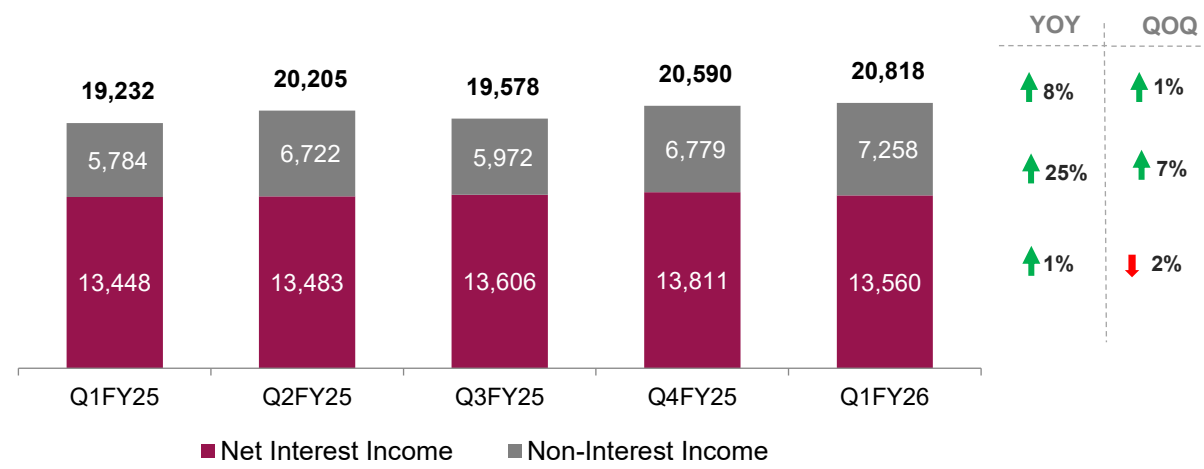
^ Quarterly Average Balance
*Average deposits from retail and small business customers as reported in Liquidity Coverage Ratio (LCR) disclosure for the period

Segment loan mix

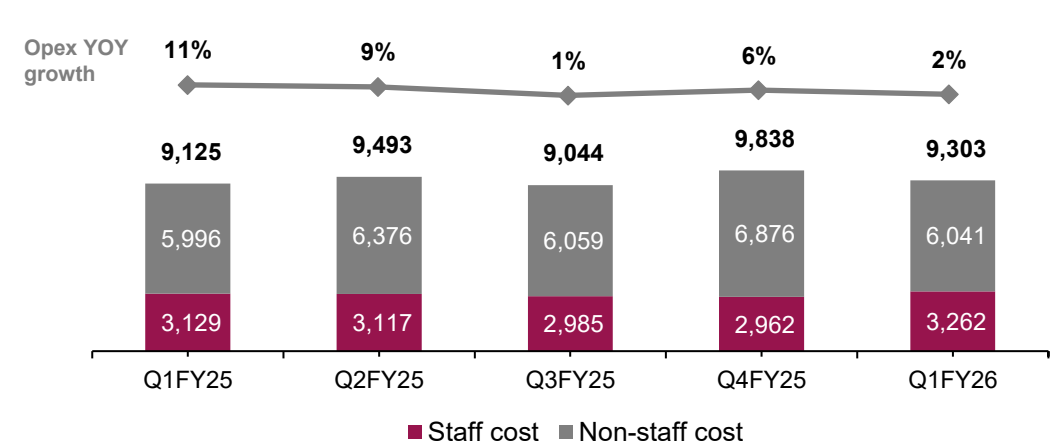


Q1FY26 Operating profit up 14% YOY and 7% QOQ

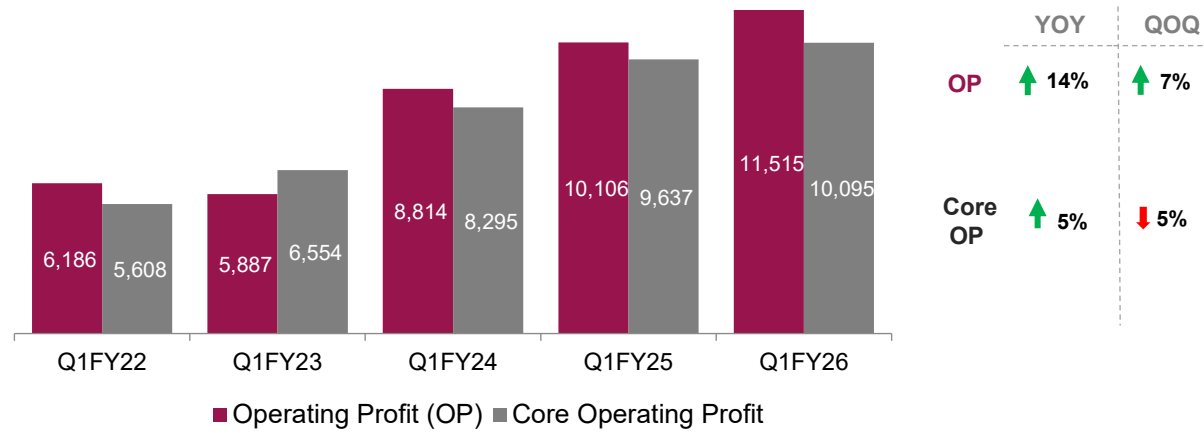
Operating revenue



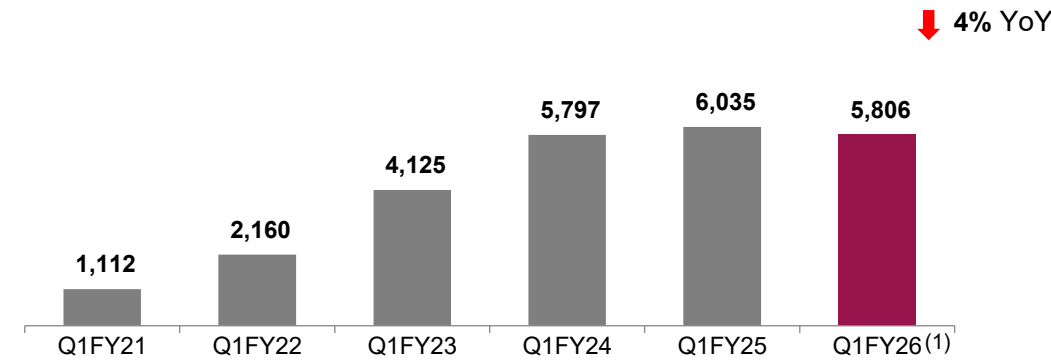
Operating expense



Operating profit & Core operating profit



Profit after tax



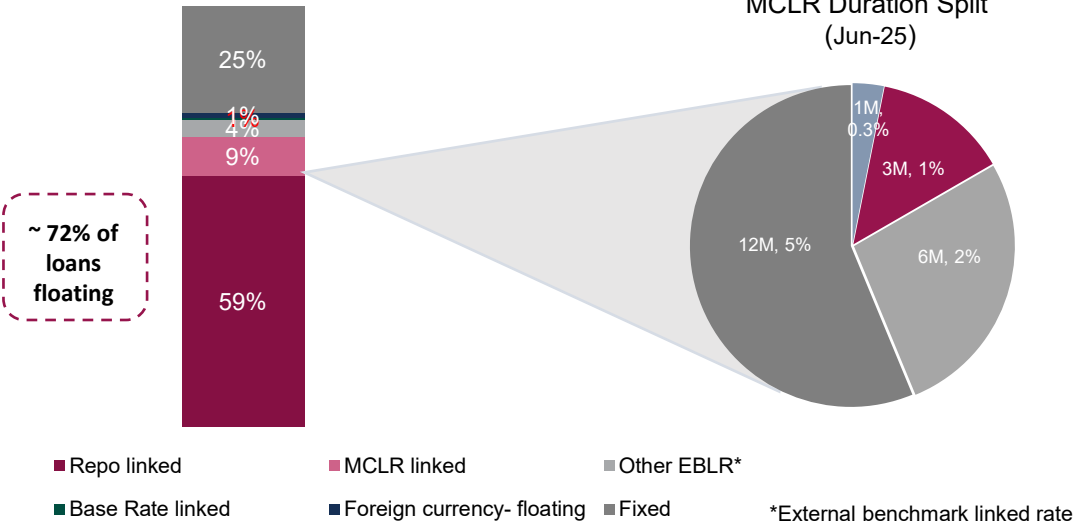
(1) For Technical Impact see slide 44

Net interest margin trend

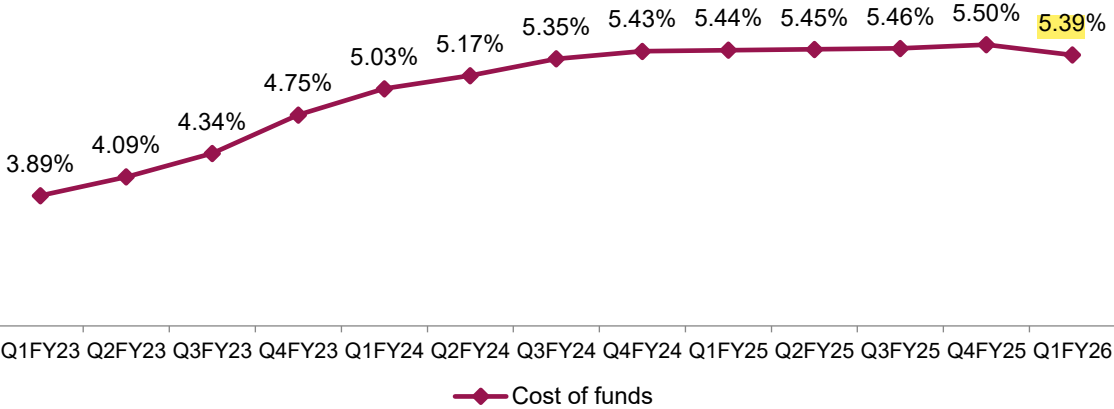


Advances mix by rate type

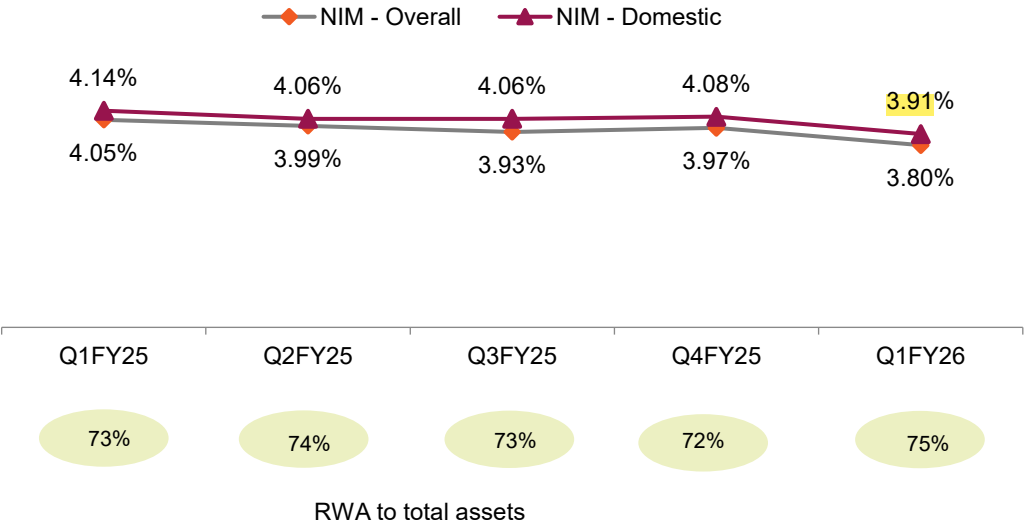
MCLR Duration Split (Jun-25)



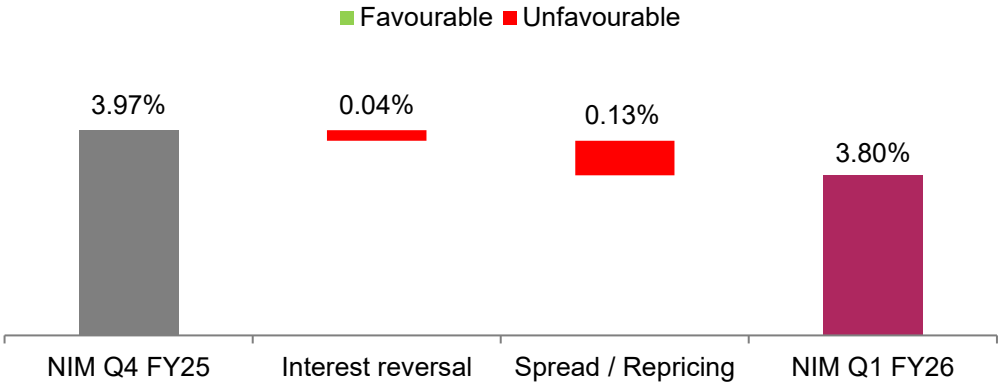
Cost of Funds



Net interest Margin (NIM)



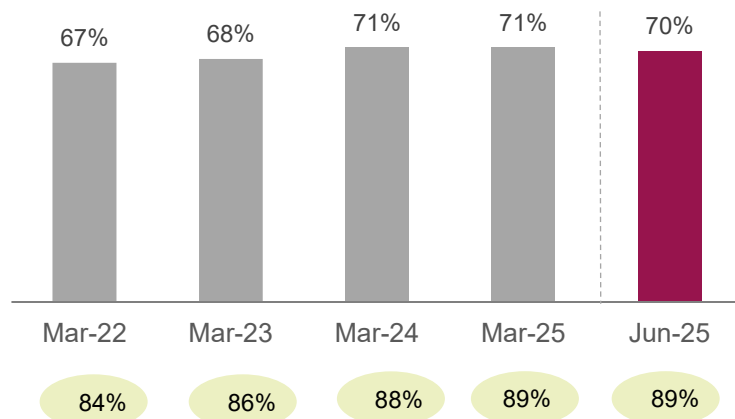
NIM Movement - Q4 FY25 to Q1 FY26



NIM has seen structural improvement led by multiple drivers

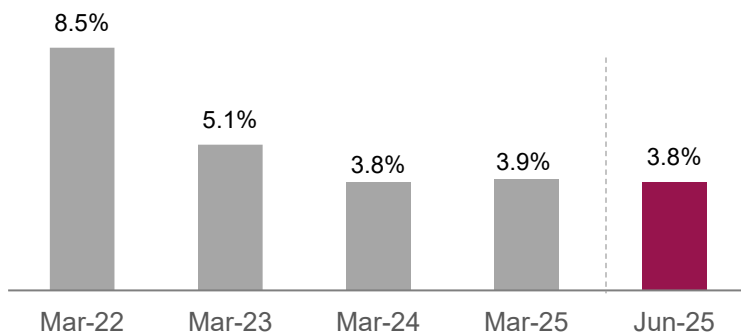
1 Improvement in balance sheet mix

Retail & SME as % of loan book

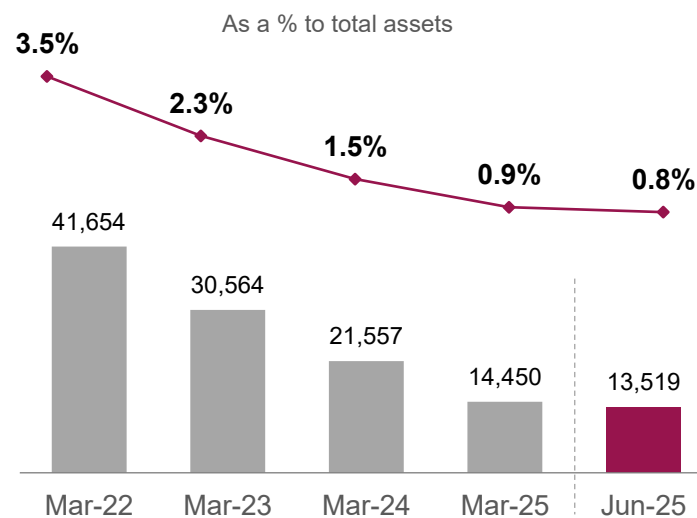


Loans and investments as % of total assets

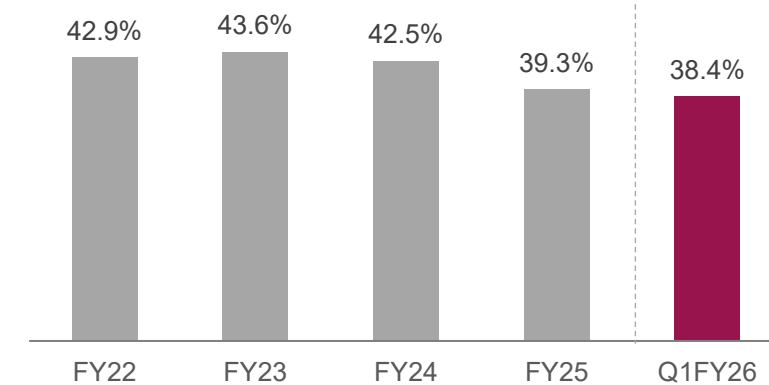
Non INR book as % of overall loan book



2 Reducing share of low yielding RIDF bonds



3 Composition reflected through average* CASA%

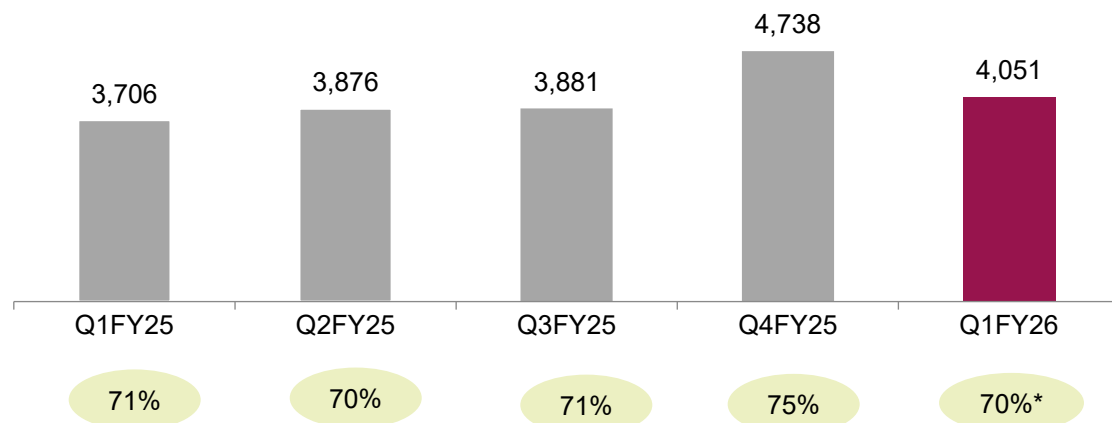


*Average of QAB CASA ratio for the period.

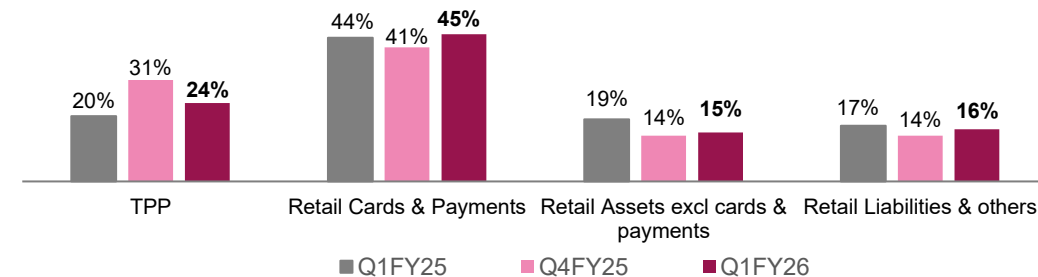
Steady growth in fees; granularity built across our business segments

Retail Banking fees

▲ 9% YOY



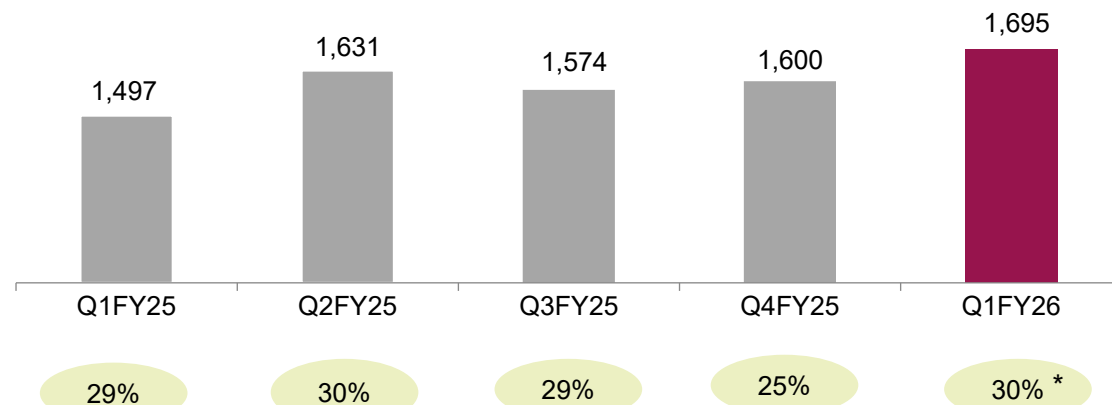
Retail fee mix



- **30%** YOY growth in Third Party Products (TPP) related fees
- **1%** YOY growth in Retail Liability & Others
- **12%** YOY growth in Retail Cards & payments

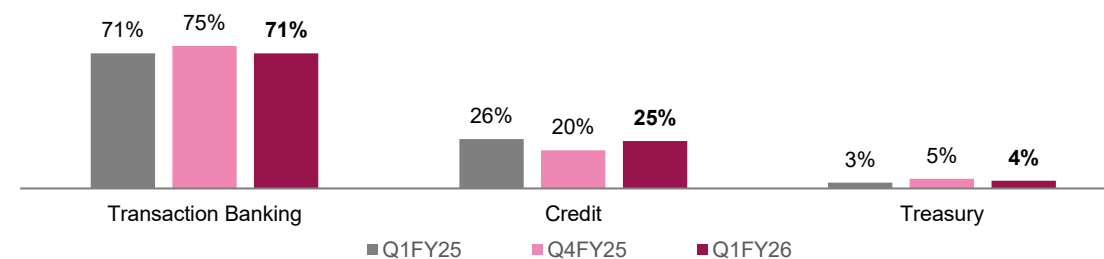
Corporate & Commercial Banking fee

▲ 13% YOY



Corporate & Commercial Banking fee mix

Trade, Forex and Financial Institutional payments related fee form part of Transaction Banking



- **23%** YOY growth in traditional Transactional Banking fees excluding forex & trade
- **74%** YOY growth in Treasury
- **7%** YOY growth in Credit

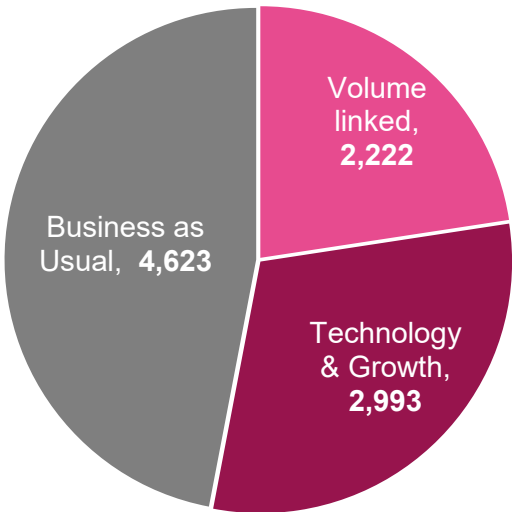
* Figures in represent share of segment contribution to total fees

Cost growth at 2% YoY; 5% decline QoQ

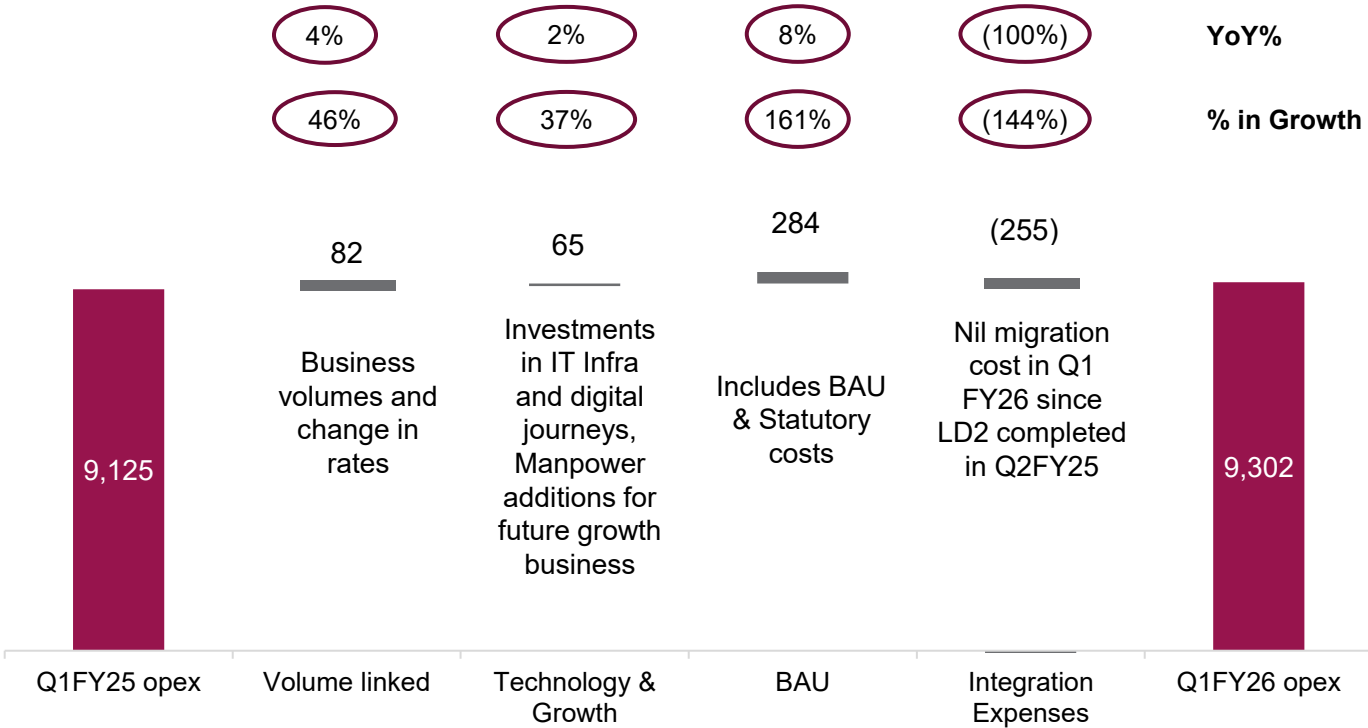
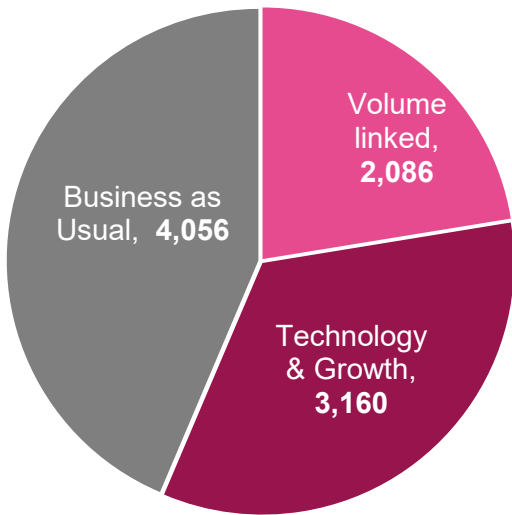
Increase in BAU expenses largely coming from increase in statutory cost offset by lower LD2 Integration expenses



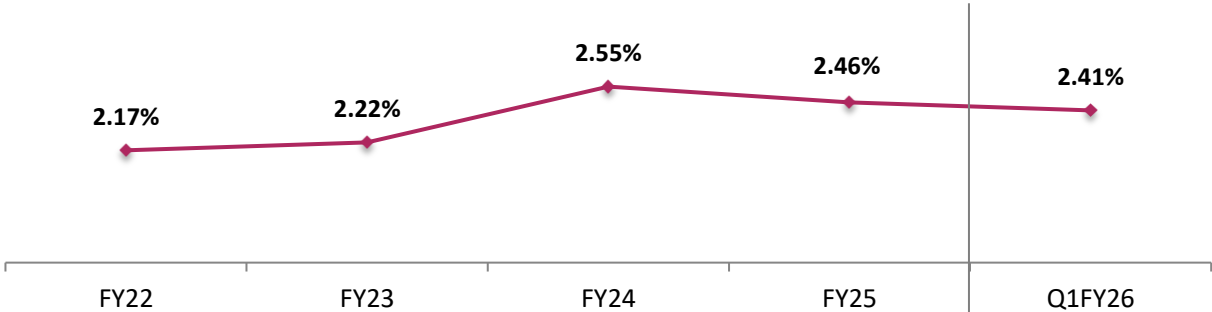
Breakup of Q4FY25 opex of 9,839 Cr



Breakup of Q1FY26 opex of 9,302 Cr



Cost to Assets



- Technology expenses are ~10% of total Opex for Q1 FY26

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

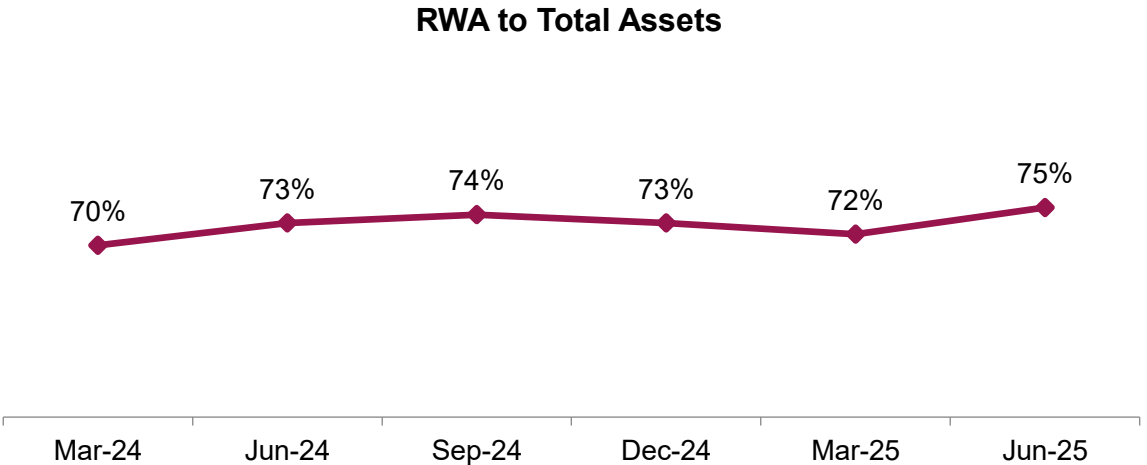
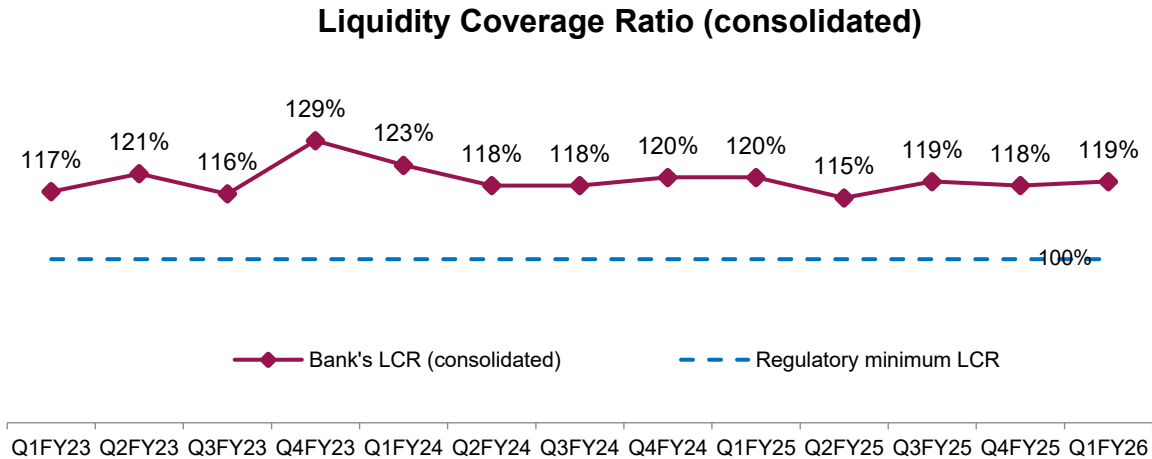
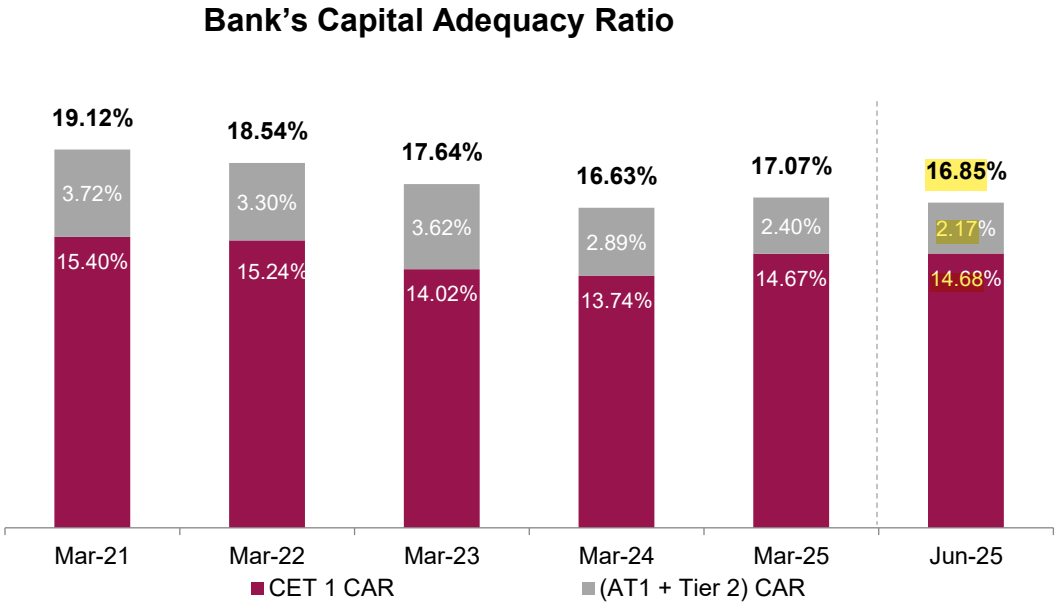
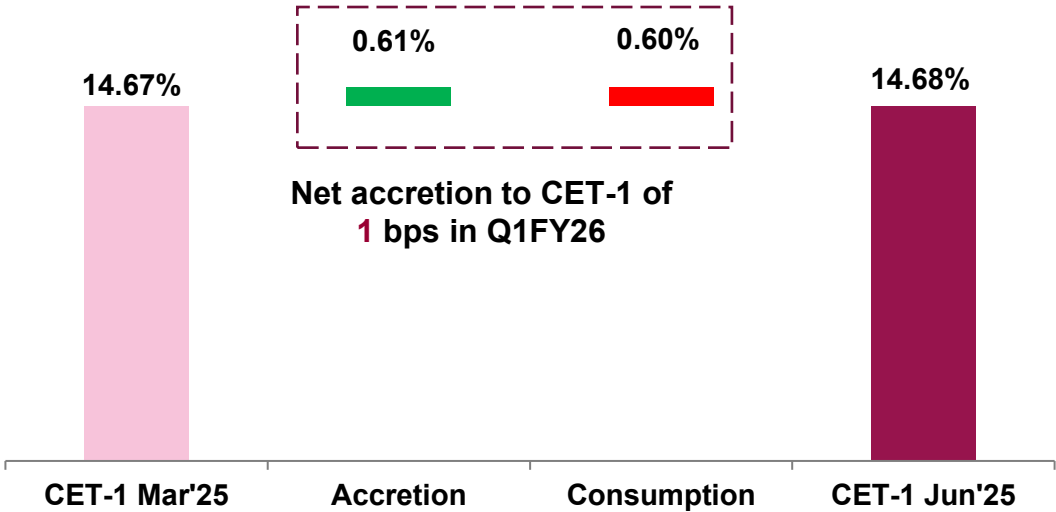
Asset Quality

Sustainability

Subsidiaries' Performance

Other Important Information

Strong capital position with adequate liquidity



• The Bank holds excess SLR of ₹96,608 crores

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

Subsidiaries' Performance

Other Important Information

Retail Banking

~55 Mn

*Individual
customers*

4th

*Largest issuer of
Credit Cards*

₹6.29 Tn

*AUM in wealth
management*

6%

*YOY growth in
Retail advances*

5%

*YOY growth in
Rural advances*

59%

*Share of
Advances[~]*

2%

*YOY Growth in CASA
QAB* deposits*

40%

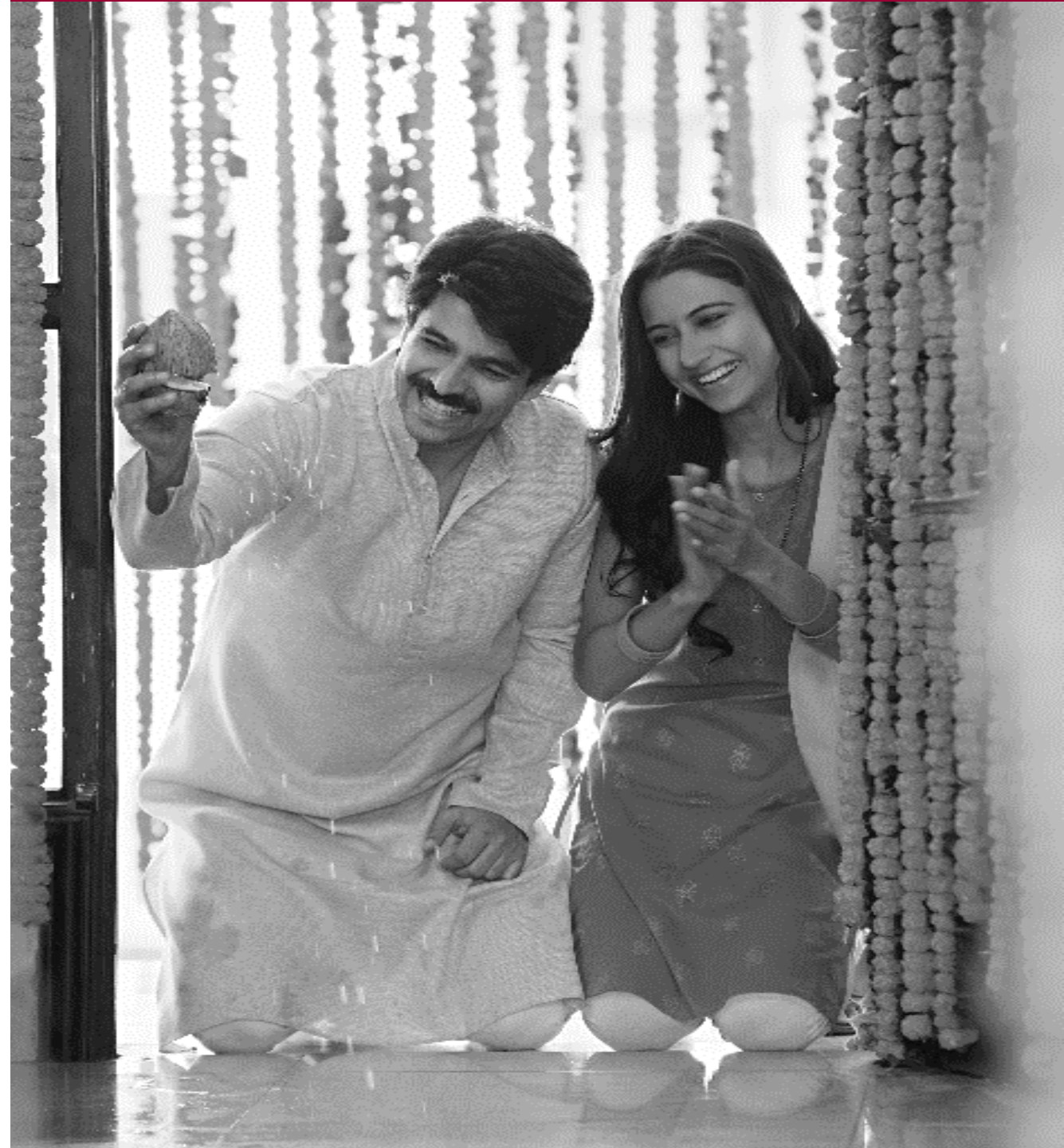
*CASA ratio
(MEB**)*

70%

*Share in
total fee[^]*

[~] share in Bank's total advances, [^] share in Bank's total fee for Q1FY26

*QAB: Quarterly Average Balance, **MEB: Month End Balance



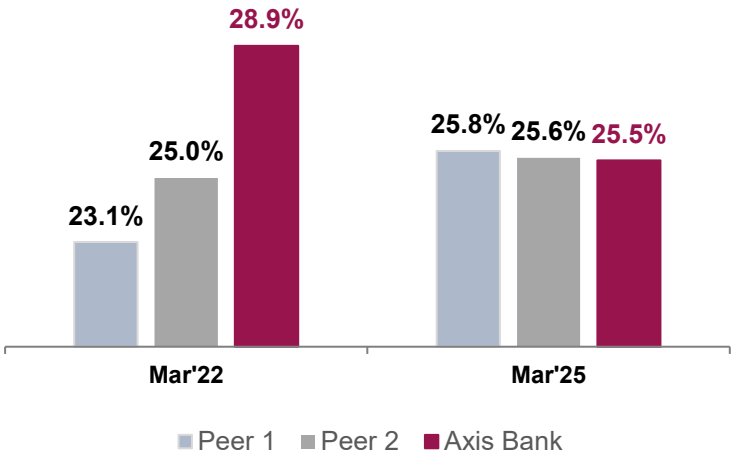
The Deposit journey for Axis Bank should be looked at from three aspects...



1

Improvement in granularization, positively impacting the quality of LCR deposits...

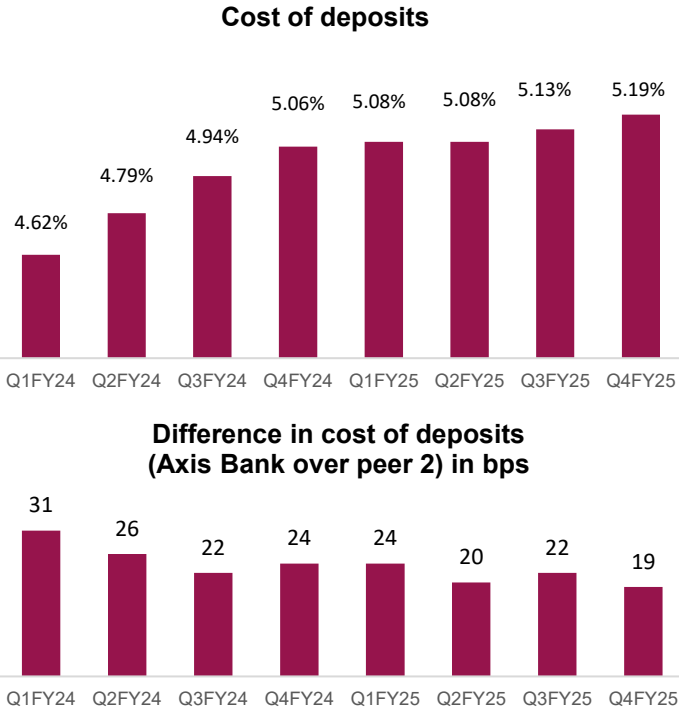
~150 bps reduction in outflow rates over the last 1 year



Outflow rate is similar to larger peer banks⁽¹⁾
Axis bank's outflow rate as of Jun 30, 2025 stood at 25.8%

2

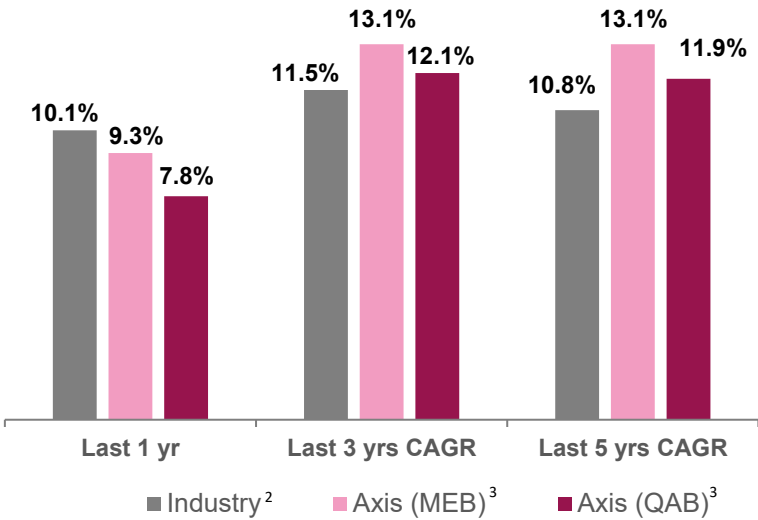
...with controlled increase in cost of deposits over the last 8 quarters and...



Gap in cost of deposits with Peer 2 has narrowed down to 19 bps in Q4FY25.

3

...macroeconomic factors have impacted total deposit growth in the last one year



On both QAB and MEB basis, the deposits have grown faster than the industry over 3/5 years

Source: RBI, Axis Bank reported data
(1) Source : LCR disclosures of peer banks
(2) Industry growth is based on the RBI disclosures as of June 13, 2025.
(3) QAB: Quarterly Average Balance; MEB: Month End Balance.

...led by multiple initiatives across the Bank

Focus on Productivity & Micro market strategy	Premiumization	Exclusively curated product propositions	Bharat Banking	Digital, transformation Partnerships
SA New to Bank deposits* up 25% YOY and balances* per account up 58% YOY 66% of customer requests serviced digitally as part of Branch of the Future Calibrated branch expansion strategy	32% CAGR in Burgundy wealth management AUM since Mar'20 "Right fit" strategy to accelerate Premiumization 'Burgundy Promise' & 'Burgundy Circle of Trust' launched industry first servicing proposition	18% YOY growth in Salary Uploads in the NTB Salary book by Jun'25 SUVIDHA Salary remains amongst the best offerings available in the market today New 'Family Banking Program' and benefits including super premium Magnus Card for Burgundy customers	~ 22K extensive distribution network of Common Service Centers (CSC) VLEs ¹ New SA proposition "Sampann" launched for RUSU locations Enabled CASA opening at a third-party network on the eKYC platform, building a TD proposition on the eKYC platform	Project NEO aiding higher contribution from transaction-oriented flow businesses 50% YOY growth in individual RTD by value sourced digitally for Q1FY26 Siddhi empowering Axis bank colleagues to engage with customers seamlessly
27% YOY growth in Premium acquisitions in NTB Salary book by Jun'25.	12% YOY growth in Term Deposits	2.56 mn Retail Term Deposits acquired in Q1FY26		

* Based on Monthly daily average basis (MDAB)

¹ Village Level Entrepreneurs

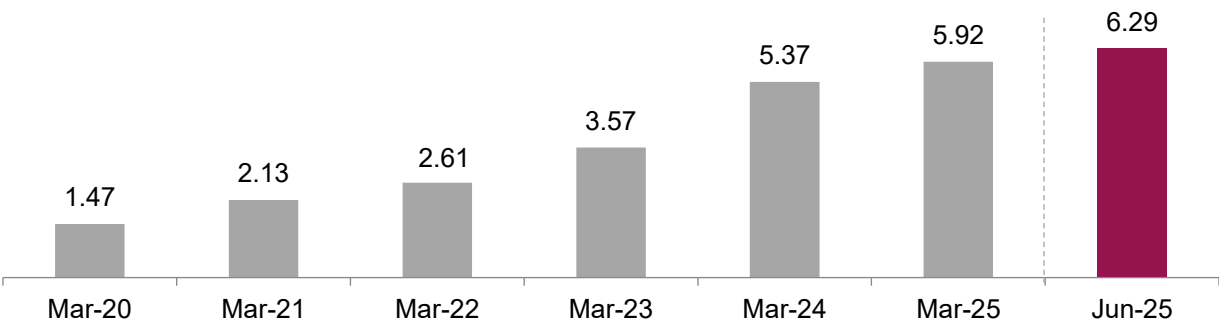
¹ Village Level Entrepreneurs

Being one of the leading player in India's Wealth Management space



Overall Burgundy AUM^ has grown strongly

32% CAGR*
5% YOY
6% QOQ



* CAGR for period Mar-20 to Jun-25

All figures in ₹ Tn

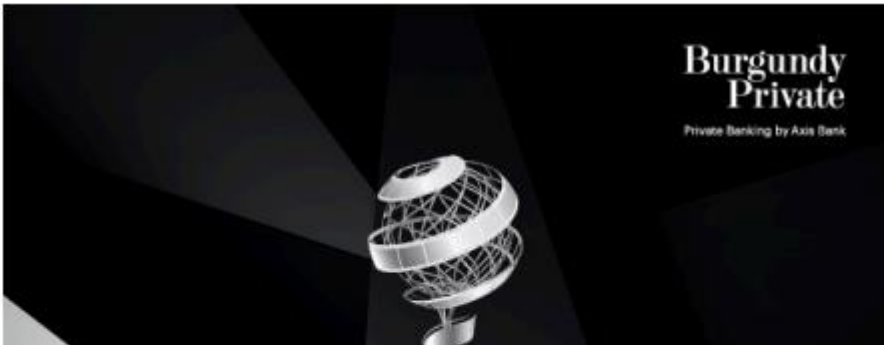
Wealth Management | Axis Bank

Family Banking Program

Our services don't stop at you. Extend your Burgundy privileges to 3 additional family members.

- Upto 60%* off on locker fees, additional 10%* off and a complimentary Burgundy Debit Card for each member on opening a Burgundy account.

Wealth Management | Personal Banking | Business and Lending Solutions
axisbank.com/burgundy • SMS 'BURGUNDY' to 56161600 *T&C apply



Burgundy Private wins
India's Best for Next Gen
at the

Euromoney Global Private Banking Awards 2025

Being recognised for the second time in a row reaffirms Axis Bank's commitment to offering thoughtful, next-gen solutions crafted to meet the evolving needs of a new generation of customers.

^ includes Burgundy Private AUM as well along with acquired wealth management portfolio of Citibank India Consumer business

Burgundy Private AUM^

₹2.30 Tn

10% YOY
8% QOQ

Burgundy Private Client Base^

13,904

6% YOY
4% QOQ

Burgundy Private 3-in-1 Cards^

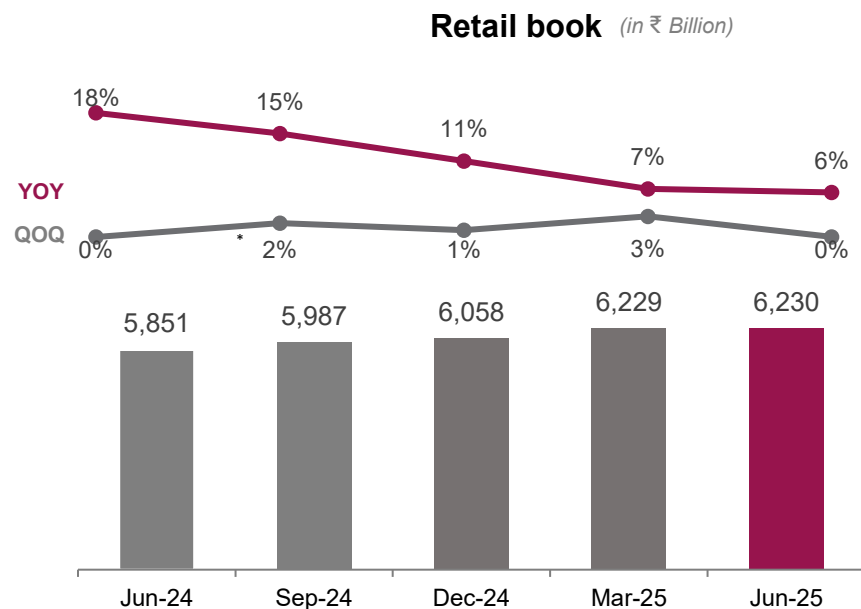
13,709

32% YOY
8% QOQ

₹6.2 trillion Retail loan book remains well diversified



~ 72% of our retail book is secured ⁽¹⁾



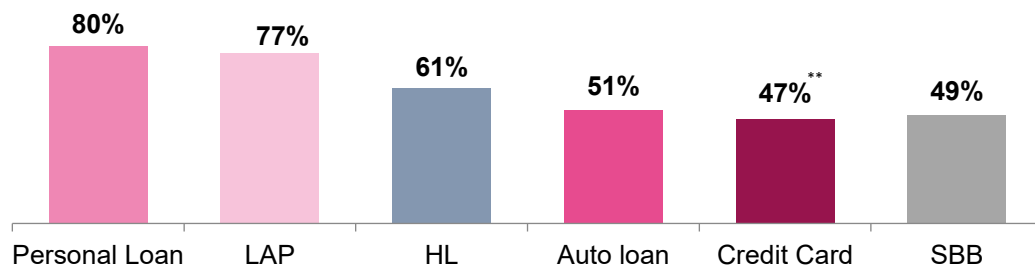
in Rs Crores	Jun-25	QOQ	YOY	% Prop
Home Loans	1,65,961	(1%)	-	27%
Rural loans	93,140	(5%)	5%	15%
LAP	78,755	5%	21%	13%
Personal loans	77,099	-	5%	12%
SBB	67,345	1%	15%	11%
Auto loans	57,760	(1%)	(2%)	9%
Credit Cards	43,517	1%	2%	7%
Comm Equipment	11,738	(1%)	(2%)	2%
Others ²	27,646	11%	33%	4%
Total Retail	6,22,960	-	6%	100%

MFI loans are ~2.4% of retail loans, of which ~1% is retail MFI

(1) Basis Bank's classification of secured

(2) Others comprise of supply chain finance loans, education loans, gold loans etc.

ETB[^] mix in retail portfolio



100% of PL and 76% of Credit Cards portfolio is to salaried segment



Average LTVs:[#]

60% in overall home loan portfolio

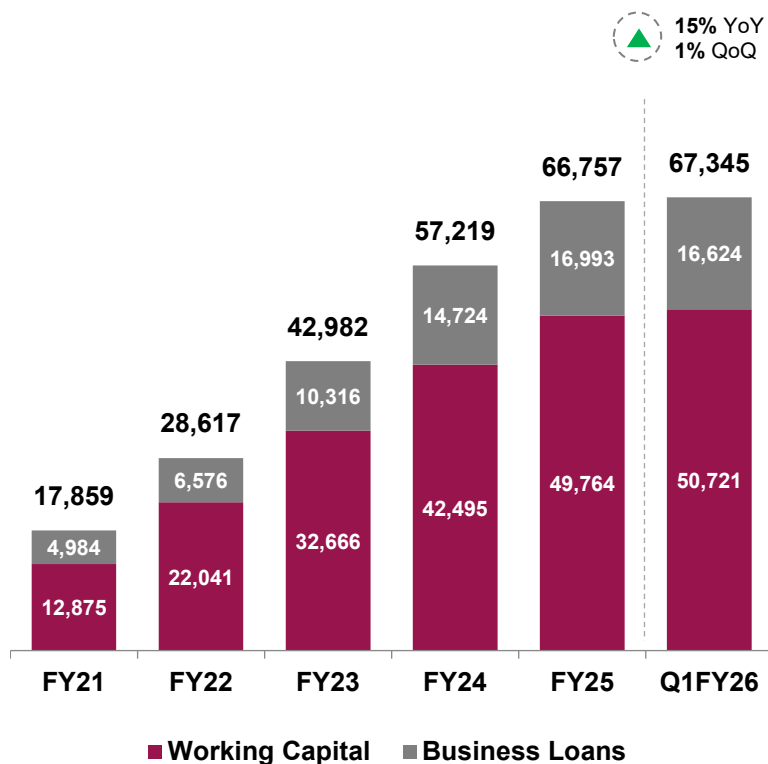
40% in LAP portfolio

[^] Existing to Bank (as of May-25) ^{**} 14% of CC acquired in Q1FY26 were through Known to Bank (KTB) channel

[#] LTV on sourcing basis for Q1FY26

Small Business Banking segment

SBB Portfolio (in Cr.)



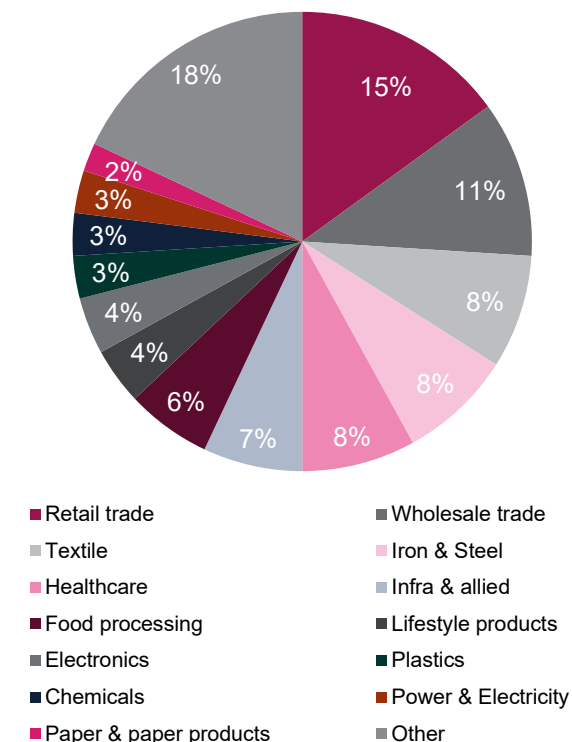
- **₹67,345** crores overall book with Business Loan (unsecured) book of ₹16,624 crores
- **~67%** value contribution from Secured products (working capital, overdraft, term loans, etc.)
- **~₹117 lakh** average ticket size of working capital secured loans
- **90%+** of SBB working capital portfolio is PSL compliant
- **EWS** portfolio monitoring indicates risks under control
- **85%** Branch contribution to total business
- **~5.9 lacs** customer base is on increasing trend



24x7 Business loans :

End to End digital lending contributes **79%+** to overall unsecured BL disbursements

Well diversified customer base

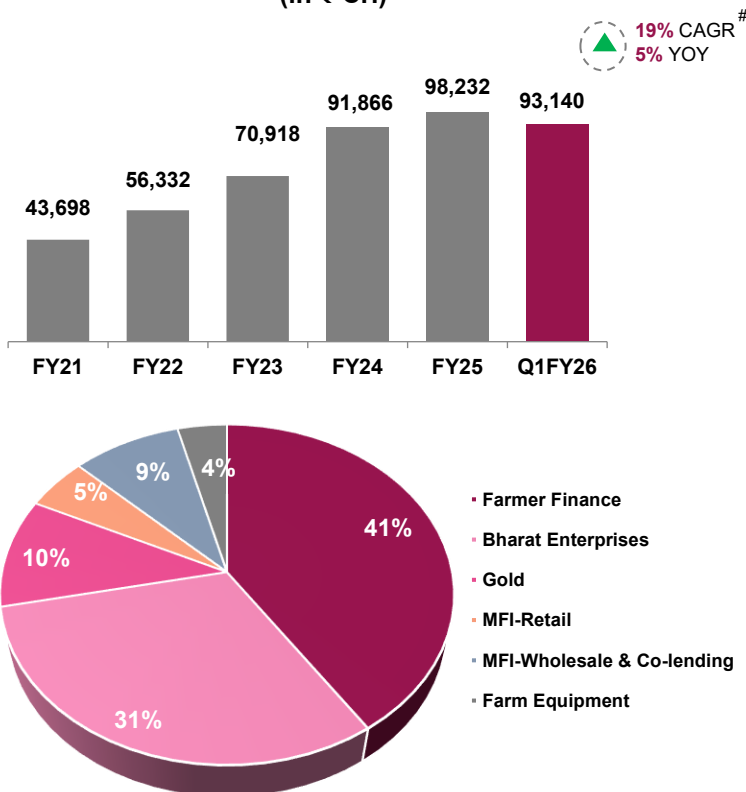


Our bet on 'Bharat' is growing from strength to strength, with a focus on building a distinct model

- Drive higher business growth and increase market share in Rural and Semi Urban (RuSu) markets through asset led liability strategy
- Lending opportunities in RuSu markets to complement the Bank's overall PSL strategy meaningfully

Well diversified rural lending portfolio with presence across 665 districts across India

Rural loans portfolio & composition
(in ₹ Cr.)



Significant coverage in RuSu Markets...

21,800+
CSC VLEs network

2,737
Bharat Banking branches
as of June 2025

...has delivered steady growth across key metrics

5%
YoY growth in Rural Advances

9%
YoY growth in Deposits

Leveraging technology and partnerships to capitalize on opportunities across segment

Gold loans

- Increasing gold loan coverage with 3,246 branches in Q1FY26 across the network.
- Launched the industry's first "Gold on UPI" feature, enhancing channel productivity with the "Siddhi" sales app and digitizing the journey.

Microfinance - Retail

- Accelerating growth through new propositions for graduating JLG customers
- Credit policy revamp, branch expansion and digital enablers to accelerate growth and efficiency

Bharat Enterprises

- Widened the product suite to cover multiple financing needs in the agri value chain Boosting fee income through trade & forex and mobilizing deposits from enterprise clients
- Bharat Enterprises disbursements in Q1FY26 were amongst the highest recorded Q1 disbursement in any of the year

Farm Mechanization Loans

- Live with the revamped digital journey on Salesforce platform and scaling up refinancing business
- Improving dealer activation rate and increasing volumes from low cost or prop channels

Farmer Funding

- Enhancing crop coverage and introducing propositions for specific segments like poultry and dairy, while proactively managing customer attrition, improving utilization, and driving volumes through ecosystems such as Mandis and connecting the dots.

Co-lending

- The co-lending platform is now operational with 19 unique partners across 23 relationships.

Digital Platform

- Launched a new LOS platform under SFDC, digitized MFI Retail, introduced "Gold on UPI" and enhanced frontline tools with Siddhi App and DGRO empowerment.

Sampann

- Sampann product for mass-affluent RUSU customers gained strong traction.

Trend in Credit Card issuances

Increase in Cards in force (CIF) market share with increasing card issuances aided by KTB^ partnerships

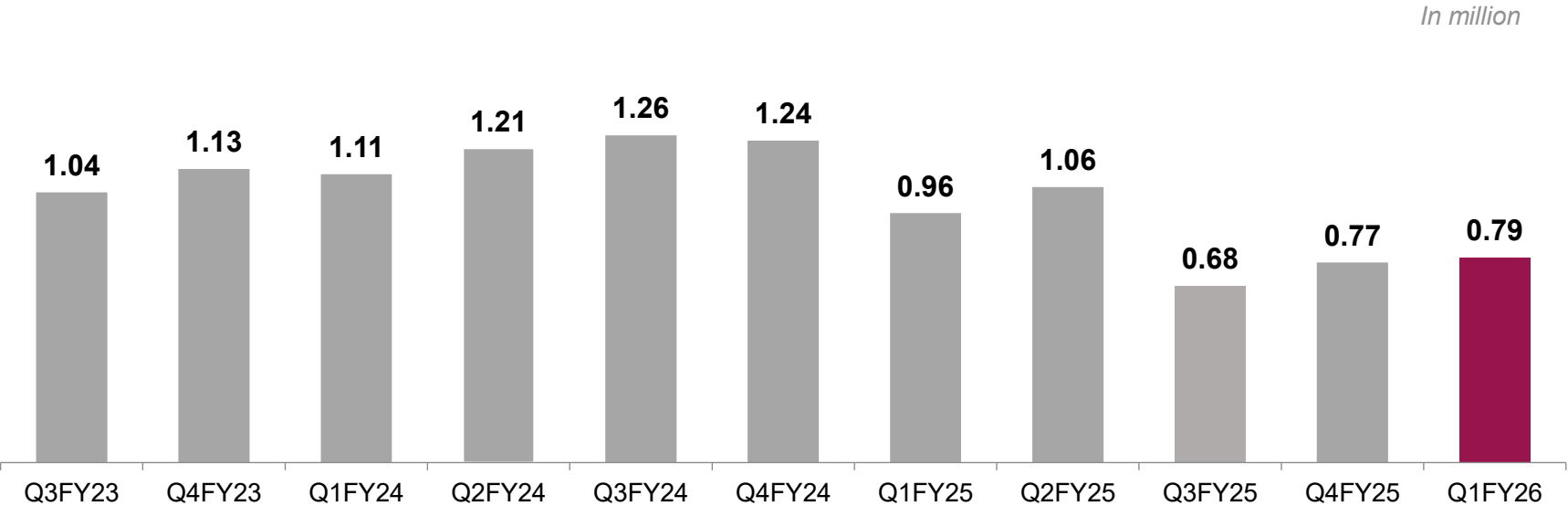
Axis Bank Magnus Credit Card



Indian Oil Axis Bank Credit Card



Flipkart Axis Bank Credit Card



~14%

share of KTB^ sourcing to total card issuances in Q1FY26

4.0 mn

CIF\$ for **Flipkart Axis Bank Credit Card**, making it one of the fastest growing co-brand partnership since its launch in July 2019

~14%

period end market share for credit cards in force as of May 25

~12%

spends market share in 2M Q1FY26

^ Known to Bank
\$ CIF as of May'2025

Trend in Card spends and POS terminals



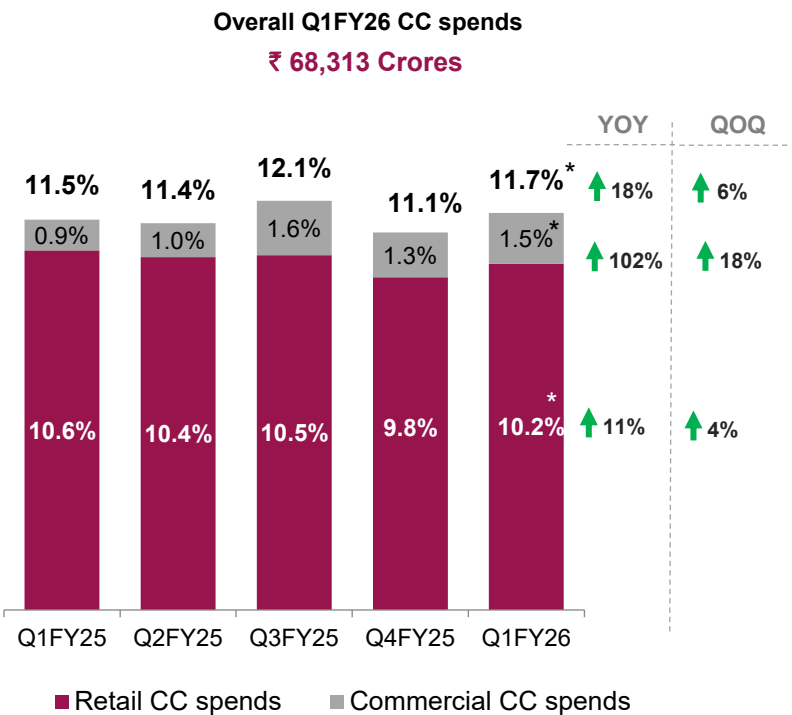
‘GRAB DEALS’, Axis Bank’s exclusive shopping platform has scaled up significantly

3% QOQ increase in GMV (Q1FY26)

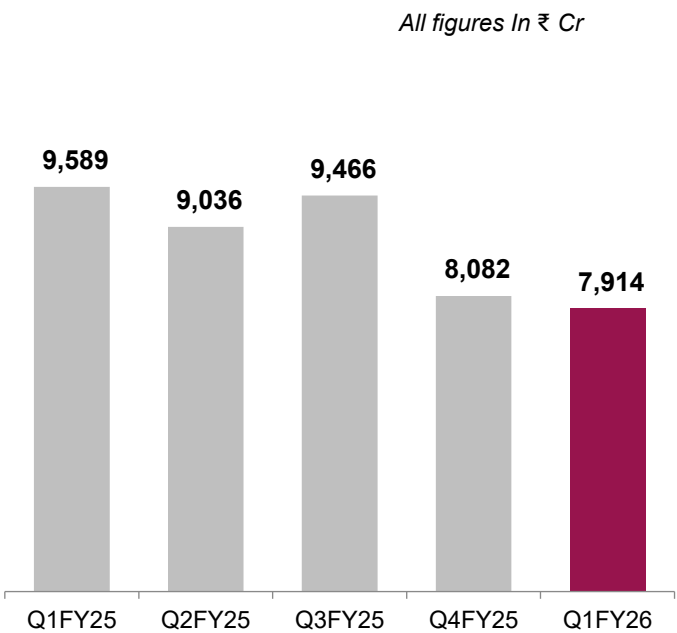
7% QOQ growth in Q1FY26 transactions

Ranked amongst the largest Merchant Acquiring Bank led by ‘One Axis’ focus, improved product capabilities and partnerships

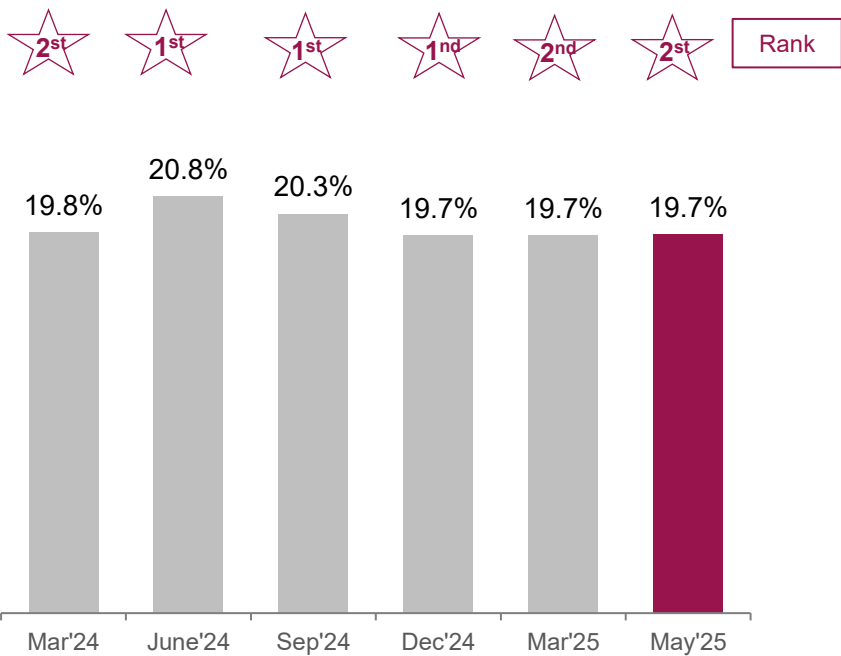
Trend in Credit Card spends market share



Trend in Debit Card spends



Market share in POS terminals



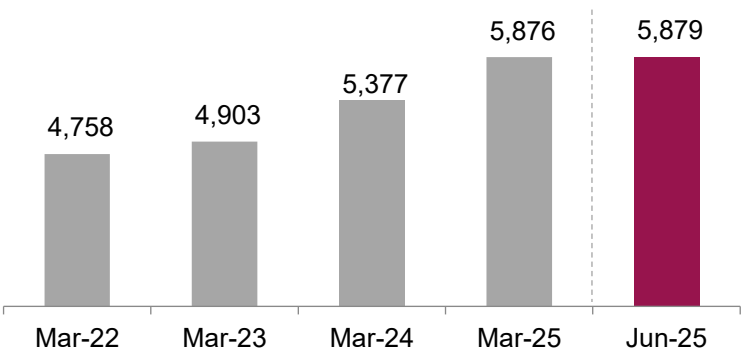
Source: RBI data, as of May'25

*Market share based on RBI reported data for 2M Q1FY26

We have a very well distributed branch network

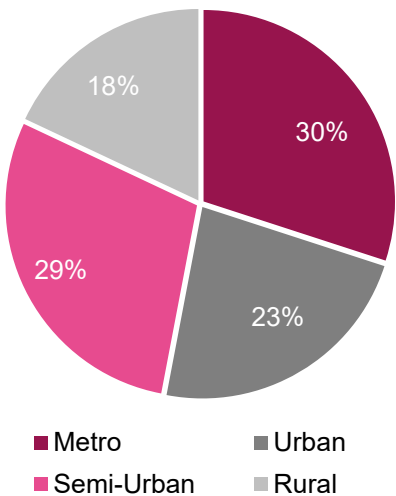


Domestic branch network*



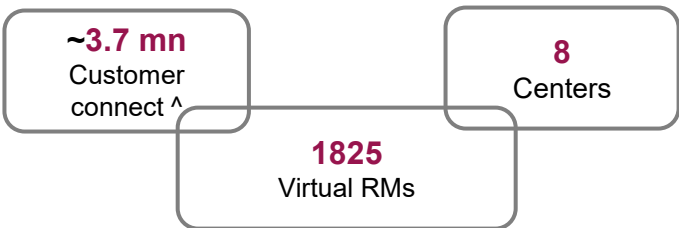
* Includes extension counters

Branch presence across categories



- **Calibrated approach** towards new branch additions across focused regions
- Aligned to our **Bharat Banking strategy**, specific RuSu branches follow an asset-led liability model
- The Bank further has **235 BCBOs** as of 30th June, 2025
- **Dedicated Asset Desk Managers** for fulfilment of all loan leads at select branches
- Select **Platinum branches** to cater to SBB customer base

Axis Virtual Centre



- Connected with **~3.7 mn** customers through this channel on an average per month in Q1FY26
- AVC manages relationship with our existing customers under **affluent and other programs**
- AVC is present across West, South, North and East with **Eight centres**

^ monthly average for Q1FY26

Corporate & Commercial Banking

9%

YOY growth in Corporate loans

16%

YOY growth in SME loan book

24%

YOY growth in Mid Corporate book

23%

YOY growth in Transaction Banking Fees (for Q1FY26)

90%

Share of corporate advances to clients rated A-and above

88%

*Incremental sanctions to A-and above***

4%

YOY growth in CA deposits on QAB basis[#]

11%

Foreign LC Market Share Jun'25[^]

38%

NEFT Market Share May 25[^] (by volume)



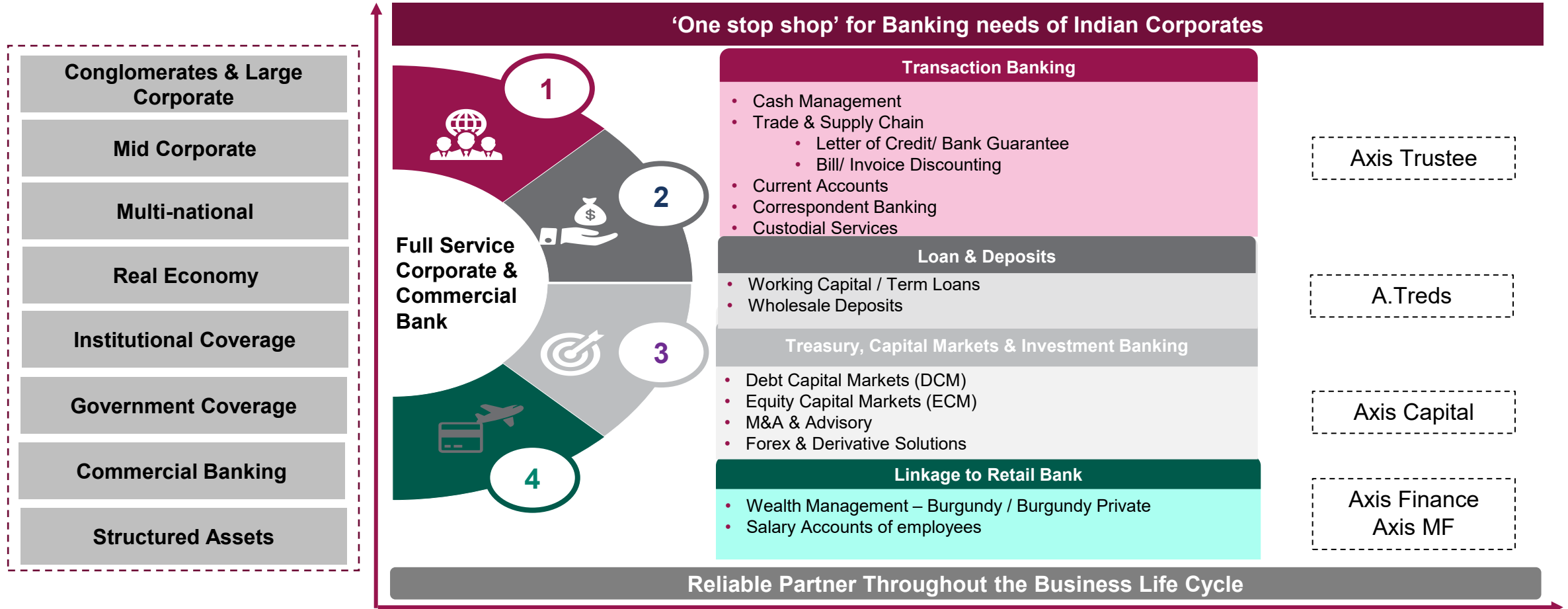
^{**} in corporate segment for Q1FY26 [#] Quarterly average balance
[^] Market share based on last twelve month average of RBI's monthly reported data

Strong relationship led franchise driving synergies across One Axis entities...



We have re-oriented the organisation structure in Corporate & Commercial Banking for delivering execution excellence

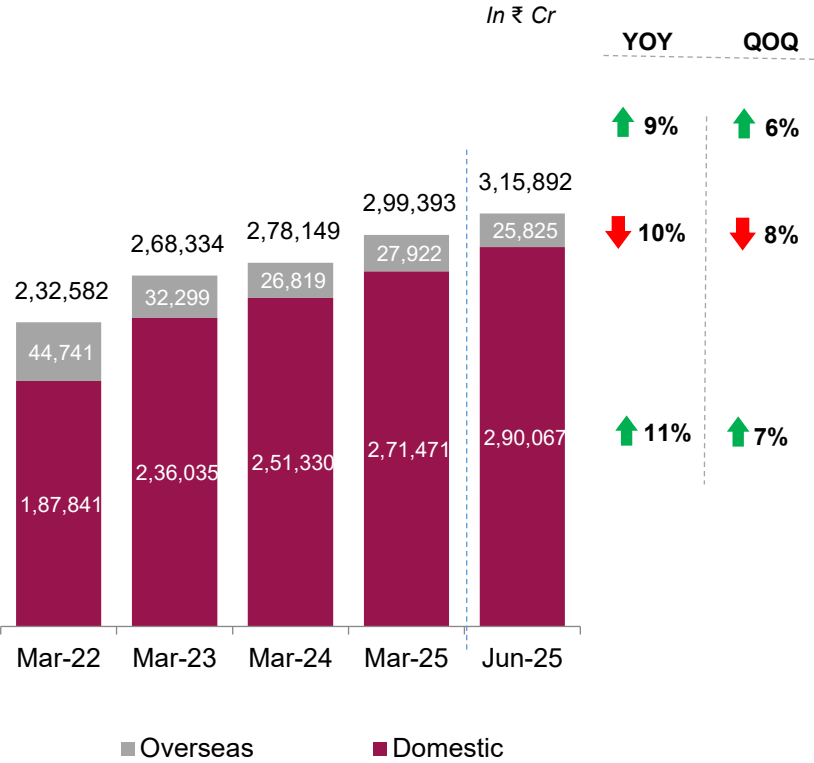
- Segregated the responsibilities of coverage and product groups to ensure sharper focus
- Corporate & Commercial Bank coverage reorganized into 8 coverage groups, each with a stated objective



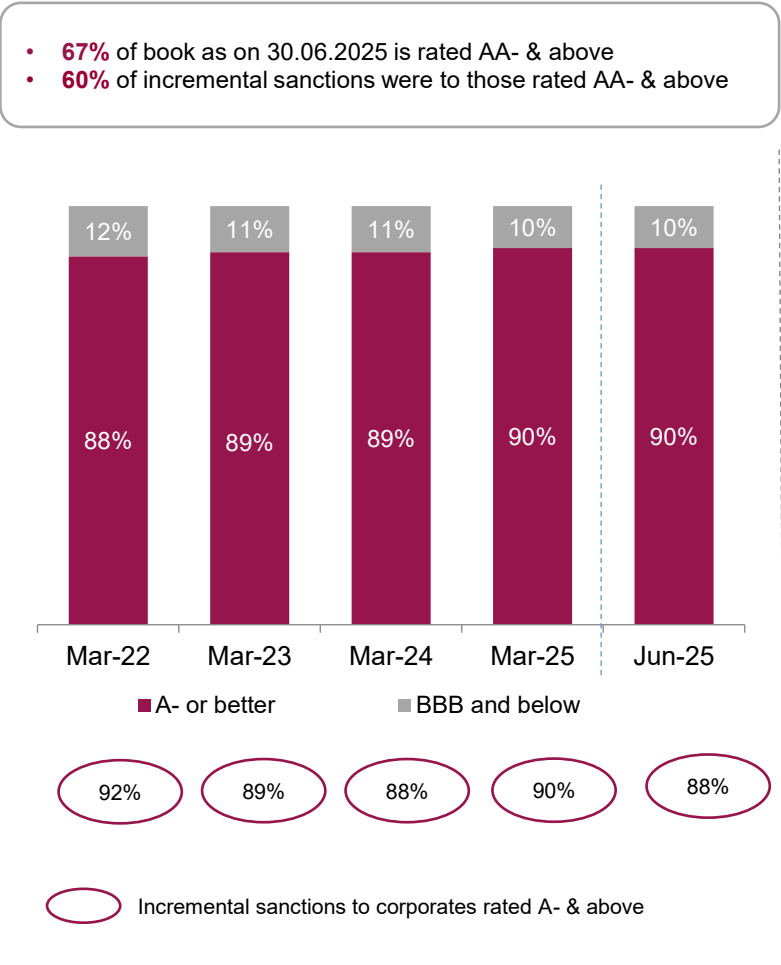
...with 90% of the book rated A- and above



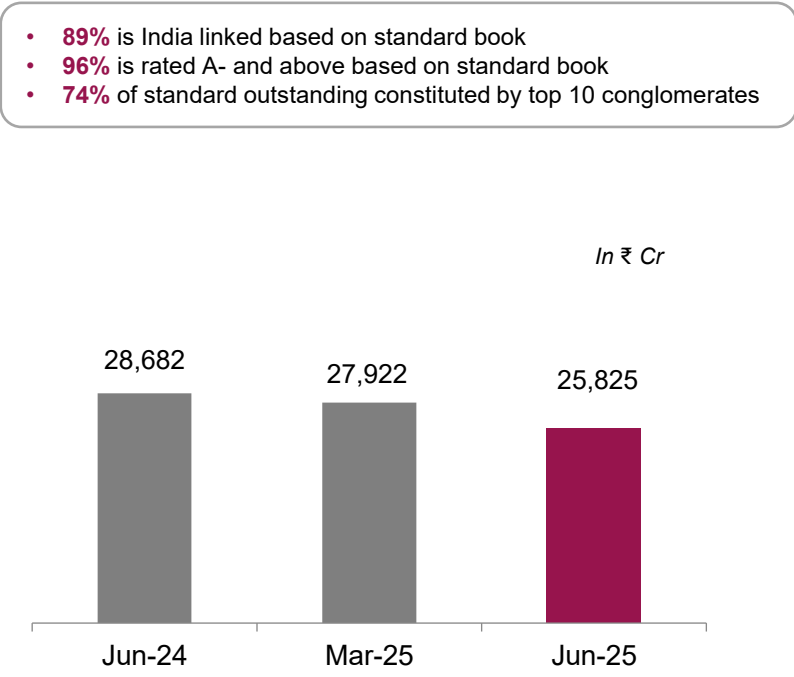
Corporate Loans



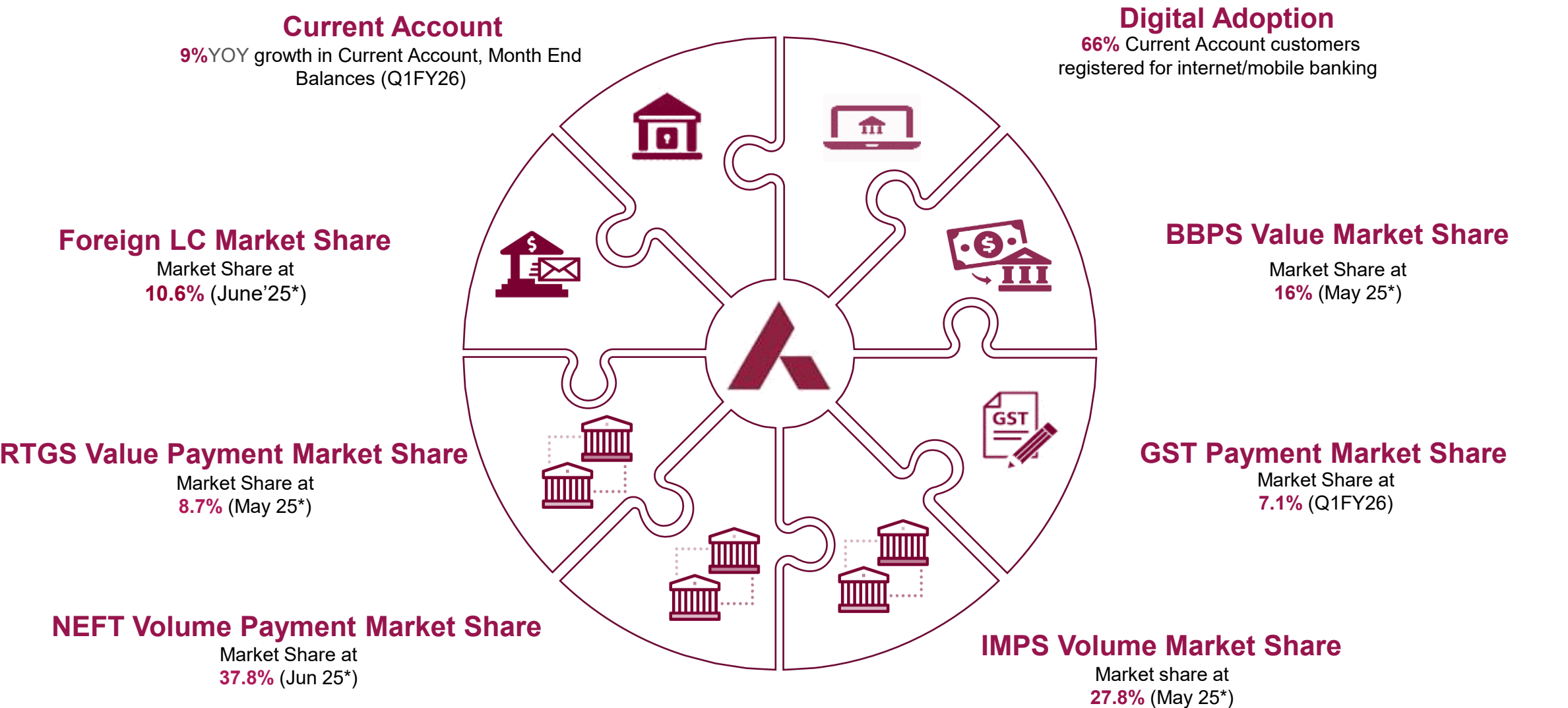
90% of the corporate loan book is rated A- or better



Overseas corporate loan book



We have strengthened our proposition as a Transaction Bank



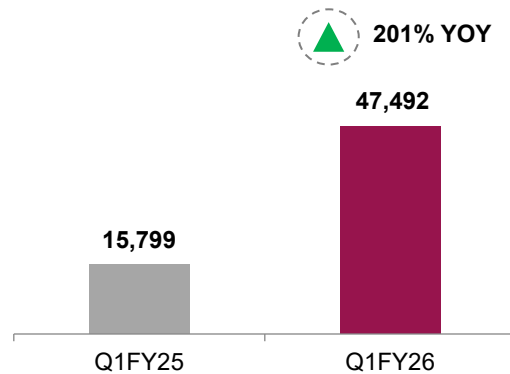
Source:
* Last twelve month average
Foreign LC – SWIFT Watch
RTGS/NEFT/IMPS Payment – RBI Report
Forex Turnover – RBI Report
GST Payment – Ministry of Finance

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

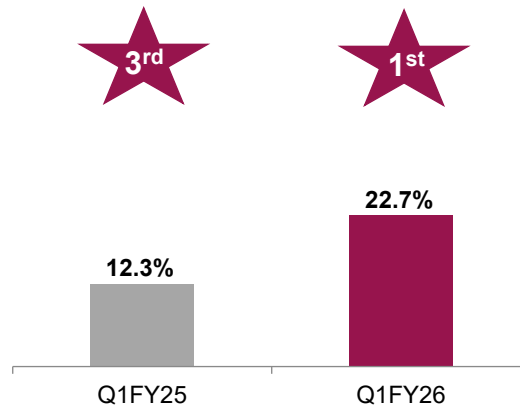
All figures in ₹ Crores

Placement & Syndication of Debt Issues

Amount mobilized / arranged[^]



Market share and Rank*



1st

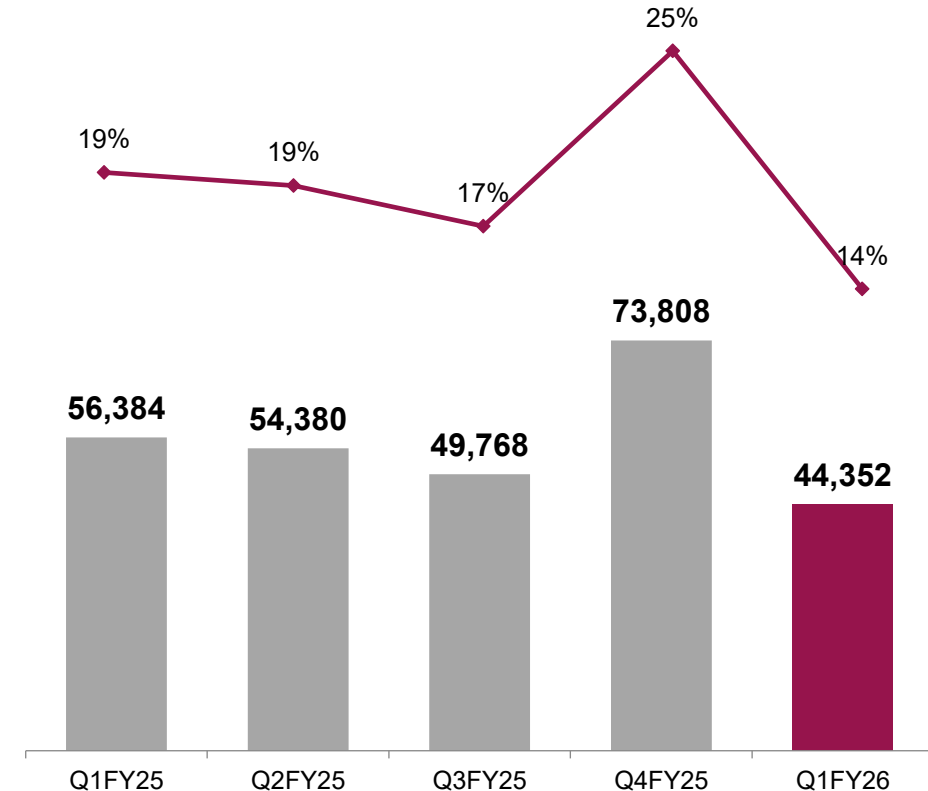
Ranked No. 1 arranger for rupee denominated bonds as per Bloomberg league table



Top arranger - Investors' Choice for primary issues and Top Sell-side firm in the Secondary Market

Award at the 2024 Best of the Sell-side survey of Asset Benchmark Research, on Corporate Bond Market

Movement in corporate bonds



◆ % to Corporate Loans

[^] Only includes the proportion of amount arranged by Axis Bank

*As per Bloomberg League Table for India Bonds

neo by Axis Bank, our industry-leading digital initiative, is delivering quality outcomes, along with empowering businesses *with neo for business* and *neo for corporates*



Transformational Impact of Neo reflected in the strong product-market fit...

~4

Corporate API Integrations going live everyday

2x

Growth in linked CA CDAB of Connected Banking Partnerships

5x

Increase in Transaction Throughput in Neo for business

YOY growth as of Jun'25

...driven by 360-degree approach to Clients with API first solutions...

- Constantly evolving transaction banking API suite fueled by innovation & industry benchmarking ensuring Product market-fit
- Deep solutioning capabilities of Axis Neo Connect enabling us to tightly integrate with major ERPs resulting in high adoption among the Mid and Large corporates (2x increase Y-o-Y)
- SME/MSME focus of the bank is the key driver for our integrations with major ERP providers for such segments enabling an integrated banking experience and making us their transaction bank of choice
- Connected Banking solutions enabling ecosystem presence thereby leading to ringfencing & deepening of existing customer base and opening new customer acquisition opportunities

neo for business, Axis' MSME proposition is getting scaled up with ~ 2.2L customers onboard

- **38% transactions** (1QFY26 over 4QFY25) making NEO for Business a cornerstone of our digital ecosystem
- Over 98k Android and 85k iOS mobile app users
- Integrated **Value-added services** to create a one-stop solution for all the Business needs

neo for corporates, Axis Banks tailored internet banking for large enterprises & complex solutions extended to 3L+ customers

- **Reimagined customer journeys** with a single unified front-end platform that supports both domestic and foreign payments
- Product specific **Dashboards and Reports**
- **LIVE** - Mobile app available for payment authorization

...receiving strong market recognition



Platinum
Neo for Corporates



Gold
Neo Connected Banking



Gold
IBU Gift City through Neo

Industry-wise Distribution (Top 10)

Rank	Outstanding ¹ as on 30 th Jun'25 Sectors	Advances	Investments	Non-fund based	Total	
					Value	(in % terms)
1.	Financial Companies ²	88,678	30,469	46,839	1,65,986	12.65%
2.	Engineering & Electronics	23,263	25	38,228	61,515	4.69%
3.	Trade	40,960	502	7,106	48,567	3.70%
4.	Infrastructure Construction ⁴	22,560	3,494	21,081	47,135	3.59%
5.	Real Estate ³	41,560	3,247	1,341	46,148	3.52%
6.	Power Generation & Distribution	25,688	4,904	13,783	44,375	3.38%
7.	Iron & Steel	25,361	-	11,914	37,275	2.84%
8.	Food Processing	32,240	-	4,831	37,071	2.82%
9.	Chemicals & Chemical Products	17,043	416	13,753	31,212	2.38%
10.	Agri	29,488	-	3	29,491	2.25%

¹ Figures stated represent only standard outstanding (advances, investments and non fund based) across all segments

² Includes Banks (29% in Q1FY26 vs 25% in Q4FY25), Non Banking Financial Companies (42% in Q1FY26 vs 44% in Q4FY25), Housing Finance Companies (9% in Q1FY26 vs 8% in Q4FY25), MFIs (3% in Q1FY26 vs 5% in Q4FY25) and others (17% in Q1FY26 vs 18% in Q4FY25)

³ Lease Rental Discounting (LRD) outstanding stood at ₹27,988 crores

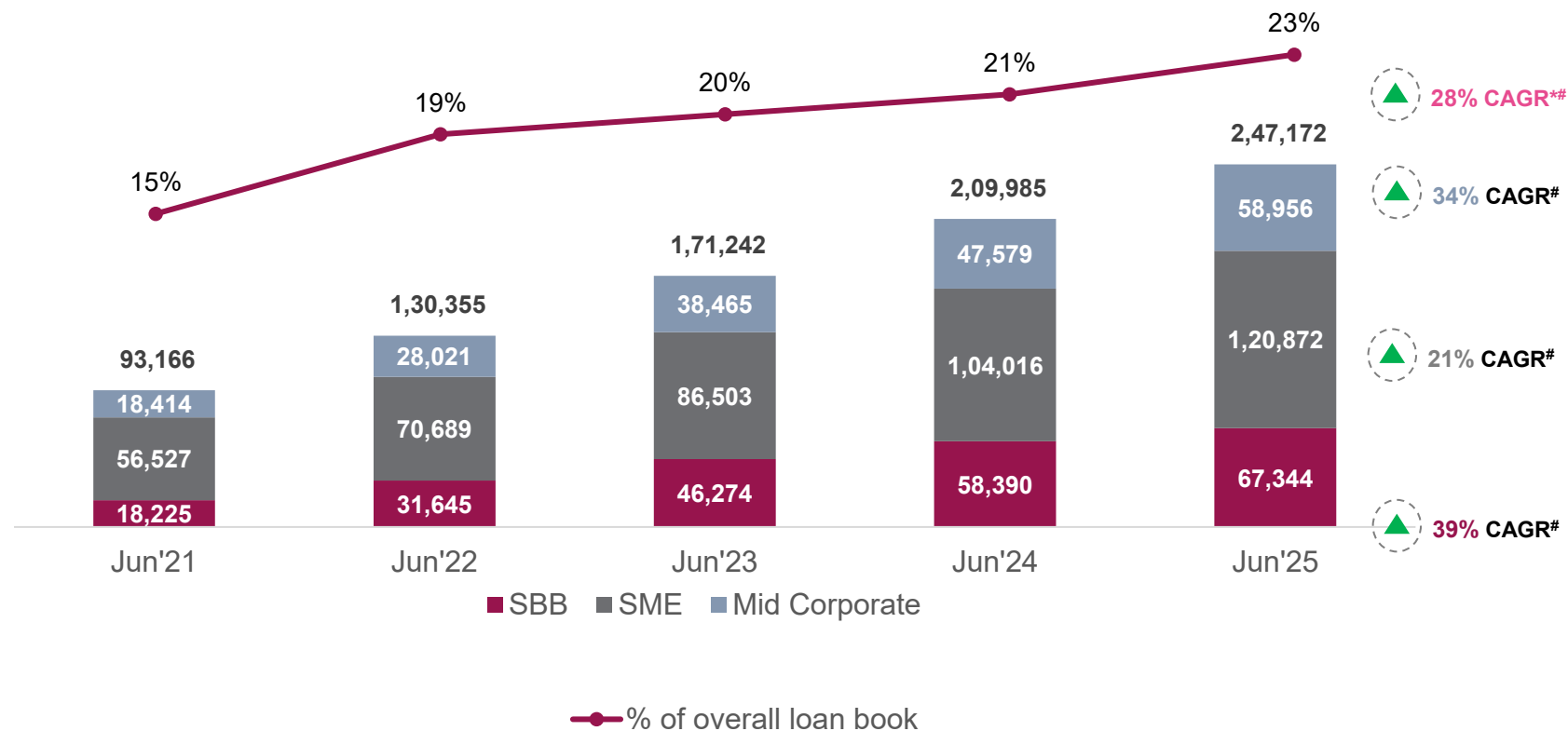
⁴ Financing of projects (roads, ports, airports, etc.)

Business Performance

Commercial Banking



Strong growth in SBB+SME+MC book despite tightening our risk standards



28%
CAGR# in combined MSME, MC and SBB segment since Mar'21

9%
Axis Bank's Incremental MSME market share in last 4 years

8%
Axis Bank's market share as % of overall Industry MSME credit^

SBB+SME+MC book has grown ~2.2x the overall book growth YOY, with ~820 bps improvement in contribution mix from 15.2% to 23.3% over last 4 years

* Considering our SME+SBB+MC book as numerator

period for CAGR Jun'21 – Jun'25

^Based on RBI data as of May'25



One of the most profitable segments of the Bank with high PSL coverage



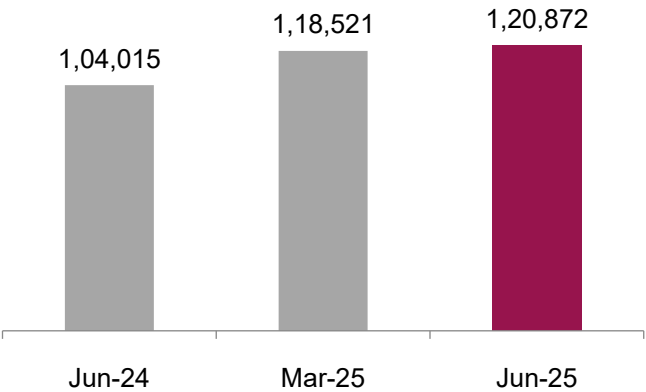
Data driven credit decisions, minimal documentation, simplified products and digitized operations aiding higher business growth

SME Advances

In ₹ Cr



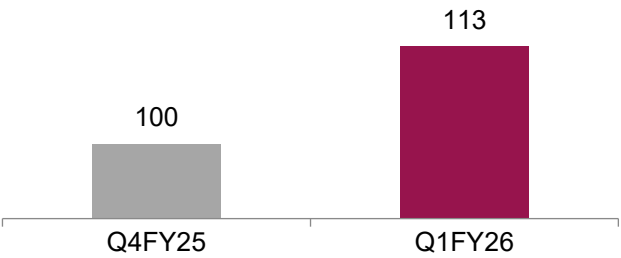
16% YOY
2% QOQ



89% of loans were PSL compliant

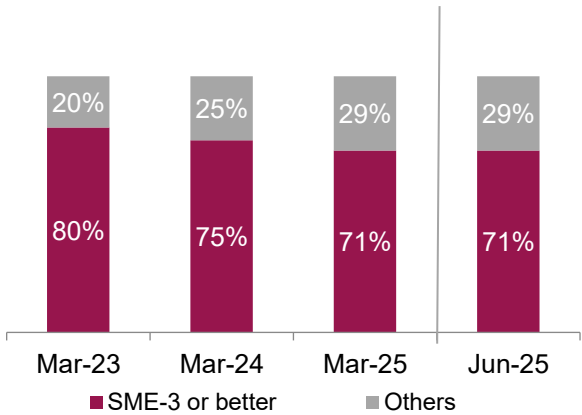
CBG Current Account NOA*s

Indexed to 100



* Number of accounts acquired

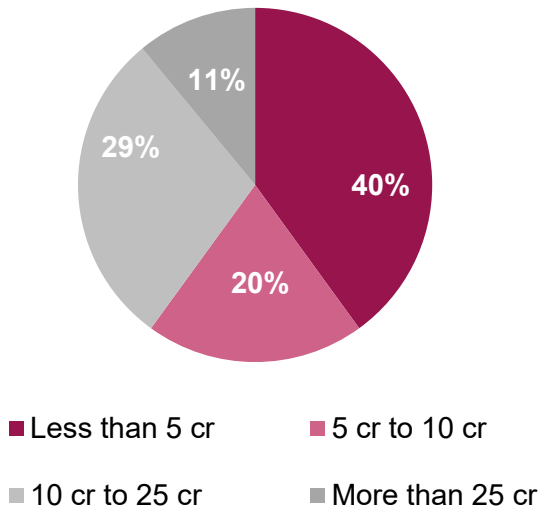
71% of book is rated SME3 or better



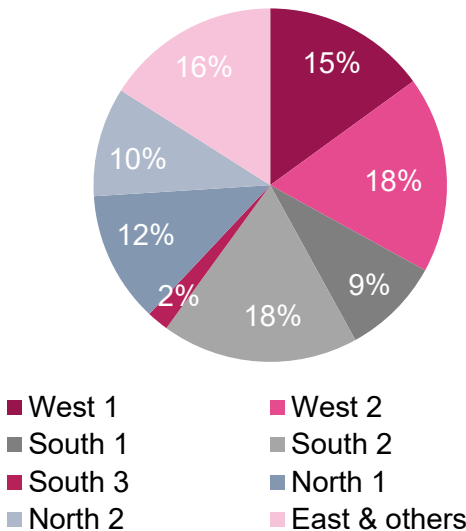
SME lending business



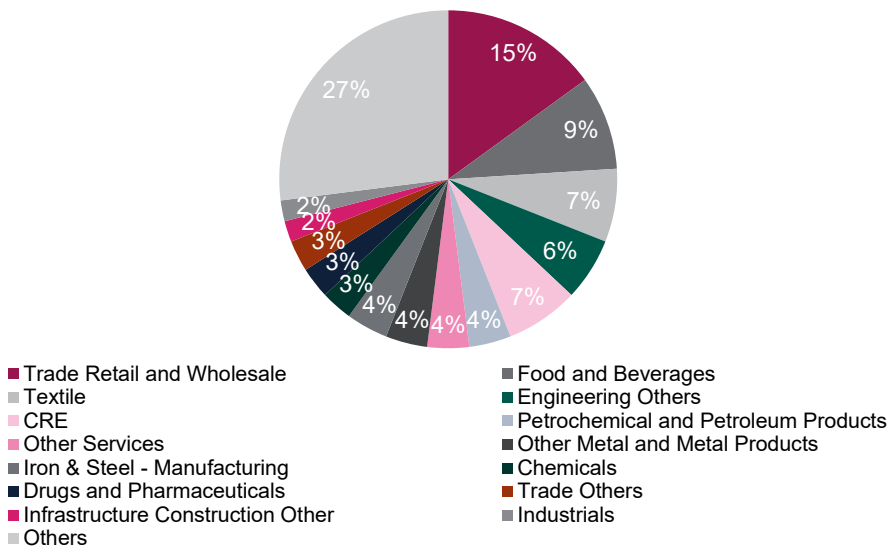
Book by Loan size



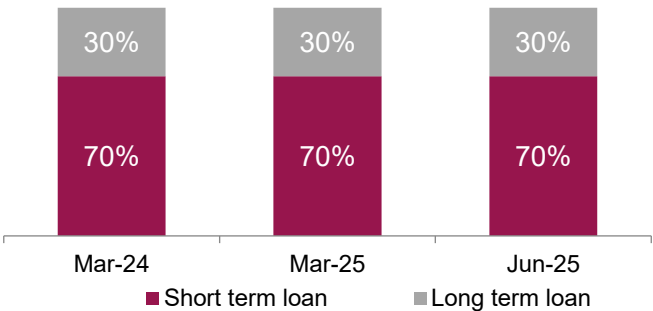
Well diversified Geographical mix



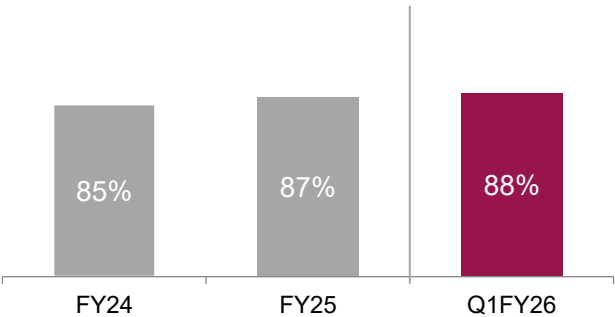
Well diversified Sectoral mix



SME book mix (by tenure)

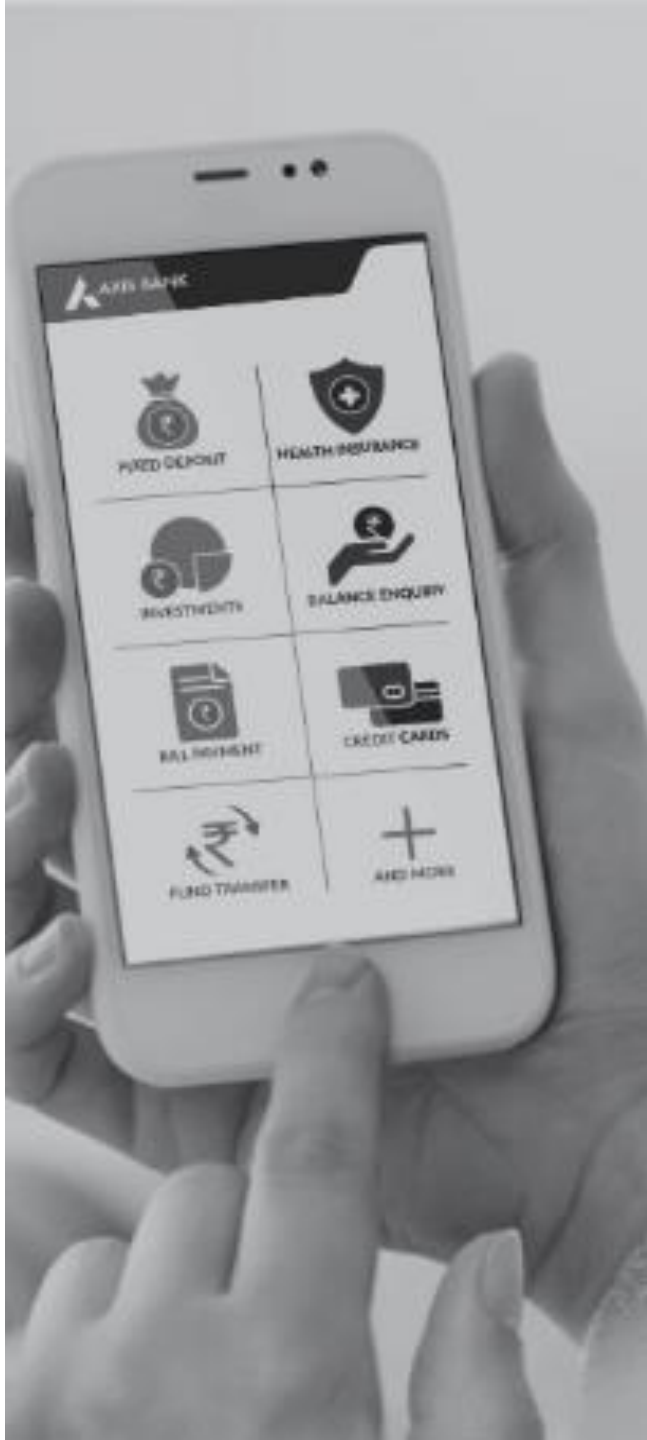


Incremental sanctions to SME rated SME3 & above



Digital Banking

 D2C products	97% Digital transactions ¹	91% Credit cards issued ² (Q1FY26)	75% New MF SIP volume (Q1FY26)	78% New SA acquisition ³	50% Individual RTDs value (Q1FY26)	52% PL disbursed (end-to-end digital) (in Q1FY26)
 Transformation	250+ Services on digital channels	300+ Employee tool Journeys	4.7@ Mobile App ratings	~15 Mn Mobile Banking MAU [#] (Jun-25)	480 Total APIs	4,000+ Robotic automated processes
 Capabilities	2,400+ People dedicated to technology agenda	867 In-house digital banking team*	89% New hires* from non-banking background	Agile Enabled teams with CI/CD, micro-services architecture	40%+ Lift of bank credit model GINI scores over bureau	119 Apps on cloud
~16 Mn Non Axis Bank customers using Axis Mobile & Axis Pay apps (as of Jun'25)		~14% Contribution of KTB channels to overall sourcing of Cards (in Q1FY26)				



¹Based on all financial transactions by individual customers in Q1FY26 ²through digital and phygital mode ³Digital tablet based account opening process for Q1FY26

@ on Google Play store * Including in-house Digital Banking team from Freecharge # Monthly active users

Our digital strategy: **open** by Axis Bank



Setup **open** by Axis Bank – A Fully Digital Bank within the Bank

- **Distinctive In-house** Digital Capability across People, Tech & Processes

Acquire New Customers **at Scale**

- **50%** of retail individual TDs acquired digitally by value *

Become a **Digital Consumer Lending Powerhouse**

- **52%** of PL disbursed digitally *

Become a **Benchmark** Digital Bank **Globally**

- 'Axis Mobile' is **top rated** Mobile Banking App

Become the Leader in New Platform Businesses

- **Early leadership** in Account Aggregator, ONDC, CBDC, OCEN

A

Proprietary, distinctive digital native capabilities

B

Re-imagined & delightful customer experience

C

Full suite of products and services

open by Axis Bank is a one stop solution for all the digital banking needs having:



A

Leadership in technology with several industry firsts

1st

Indian Bank to be ISO certified for its AWS and Azure Cloud security

99.51%

CIS Score - % rating for Center of Internet Security (CIS) Benchmark

810

Best-in-class BitSight ^(a) rating in BFSI

0.12%

UPI-Declines ^(b) - % decline as remitter (TD)

Axis Bank wins the **FICO Decision Award 2023** for Cloud Deployment



B

Distinctive customer experience



66%

of Branch service request volumes covered

~ 16 mn

Non-Axis Bank customers using Axis Mobile & Axis Pay apps as of Jun'25

~ ₹6.9 tn

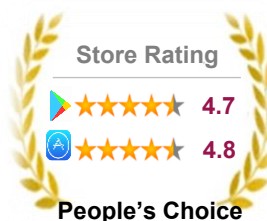
MB spends in Q1FY26, up 11% YOY

~ 15 mn

Monthly active users on Axis Mobile Banking

65%

MB customers banking only on mobile app



Bank on-the-go with '**open**'

Hyper personalized | Intuitive | Seamless

Among the highest rating of **4.7** on Google Play Store with **3.1 mn+ reviews**

C

We continue to scale up Account Aggregator based use cases

2.3x

YOY growth in AA* based **Personal loans** disbursed

~1.3m

Registrations since launch of '**One View**'

Recently launched **One View** features on Axis Mobile

Access the all new one view with Investments and Multi bank view

open by Axis Bank > Home screen > One view

Borrower One View



Customised for your portfolio



Enables faster decision making



Multi dimensional information with drill downs



Portfolio health at a click

Take stock, at **One-View**.

Track your entire equity portfolio on our Mobile Banking App, **open**

*Account Aggregator

UPI has scaled up tremendously to become a key channel for customer transactions



-  We have developed best-in-class UPI stack that enables us to offer cutting edge customized solutions across SDK, Intent, Collect and Pay offerings apart from new use cases like UPI AutoPay
-  Dedicated IT cloud infrastructure to exclusively handle high volume UPI transactions has resulted in Axis Bank achieving one of the lowest decline rates as a remitter when compared to peer banks

Strong customer base and partnerships

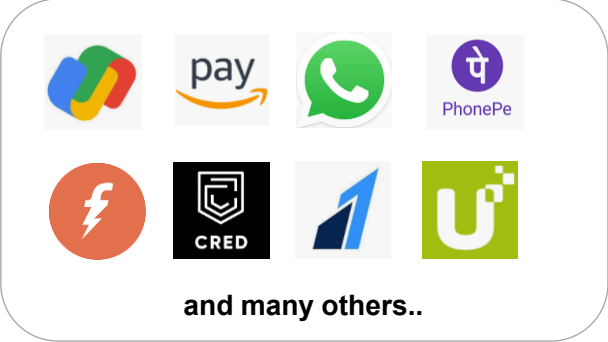
1,230 mn

Cumulative VPA base**

~ 13.1 mn

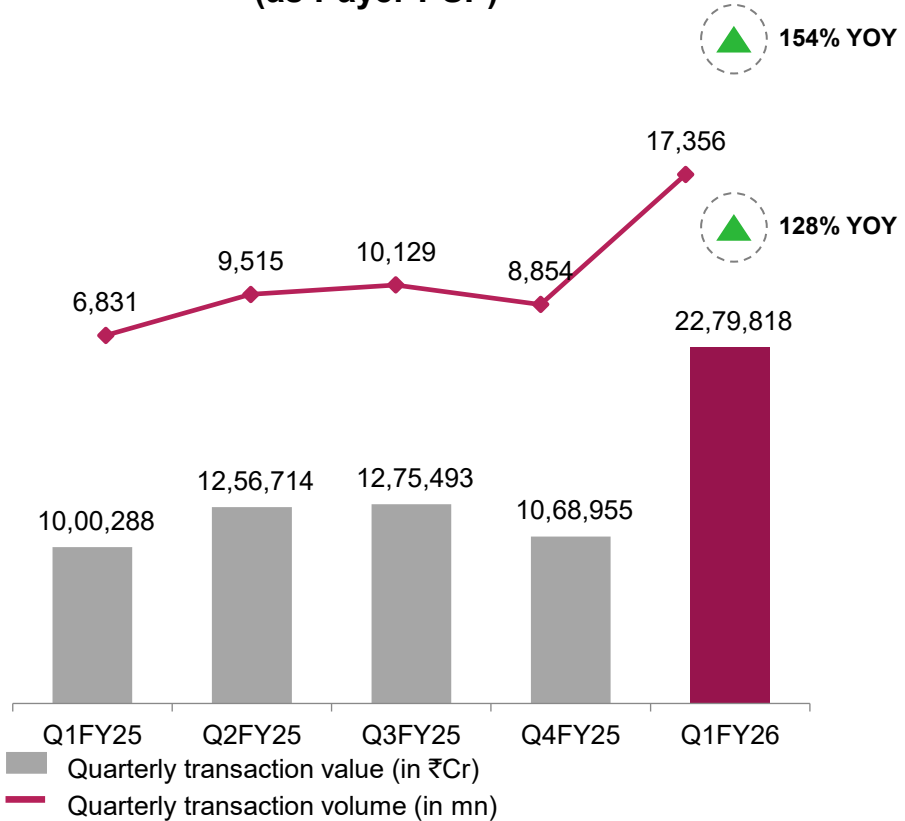
Merchants transacting per day on our stack

Marque partnerships across the PSP and acquiring side

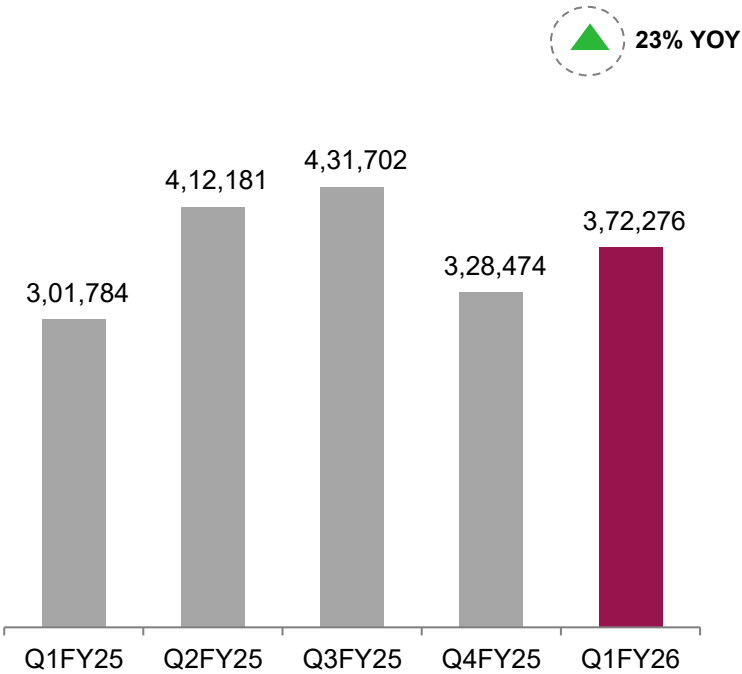


** A user registering VPA once in Axis Pay and once in Google Pay is counted as 2

UPI transaction value and volumes (as Payer PSP)



UPI P2M Throughput (in ₹ crores)



Axis Bank continues to maintain 1st Position in UPI Payer PSP space with a market share of ~32%

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

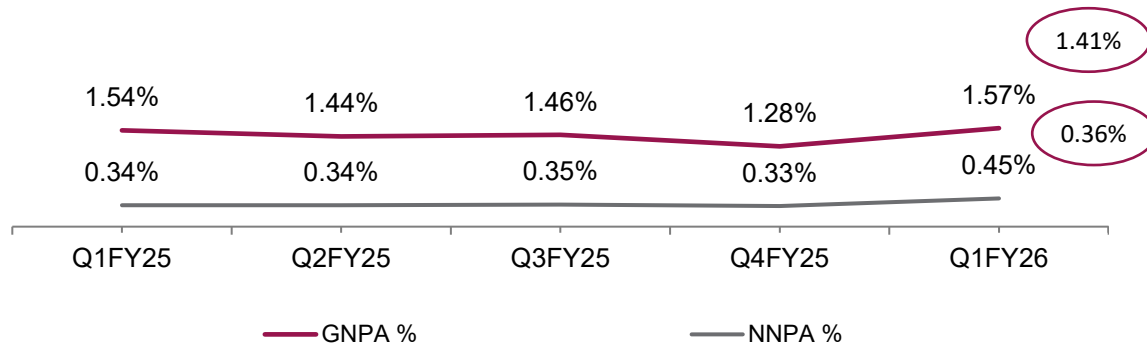
Subsidiaries' Performance

Other Important Information

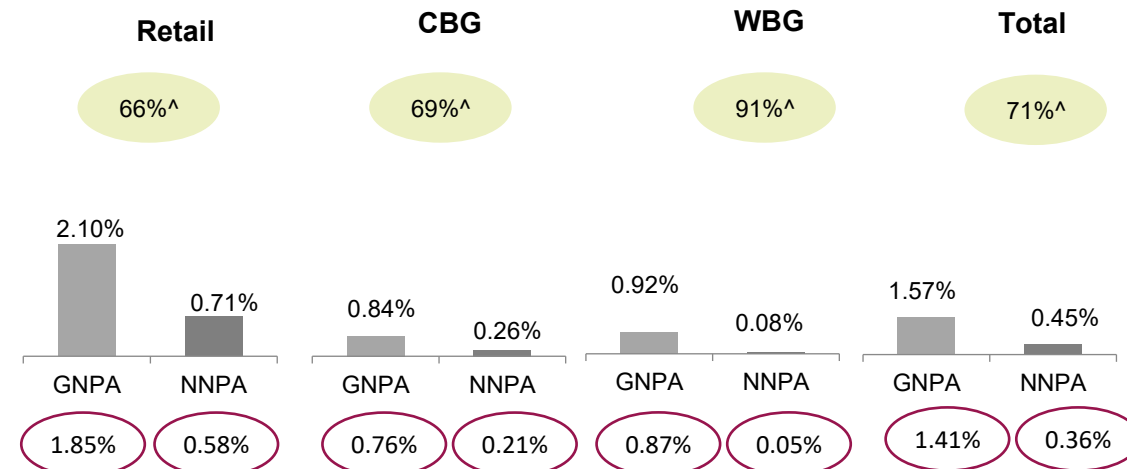
Stable GNPA and NNPA, adjusted for Technical Impact



GNPA at 1.57% & NNPA at 0.45%

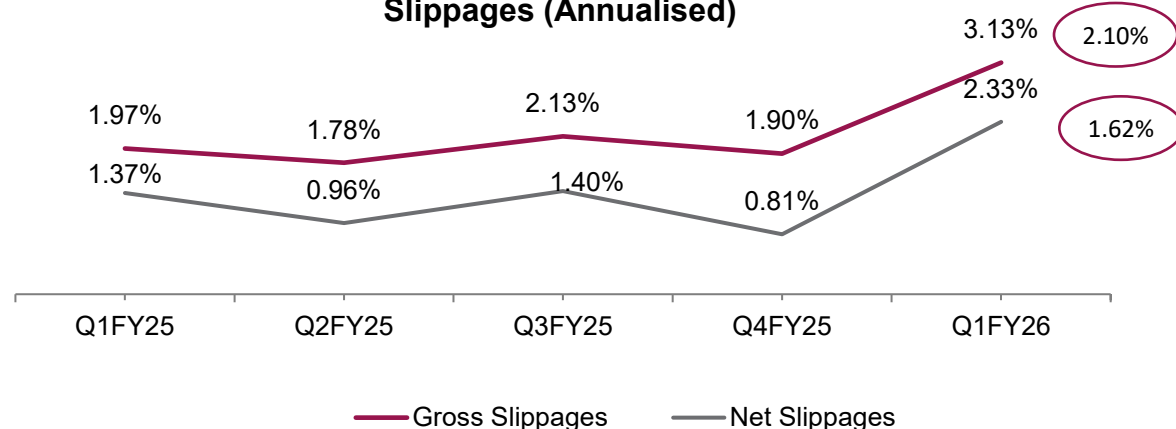


Segmental composition

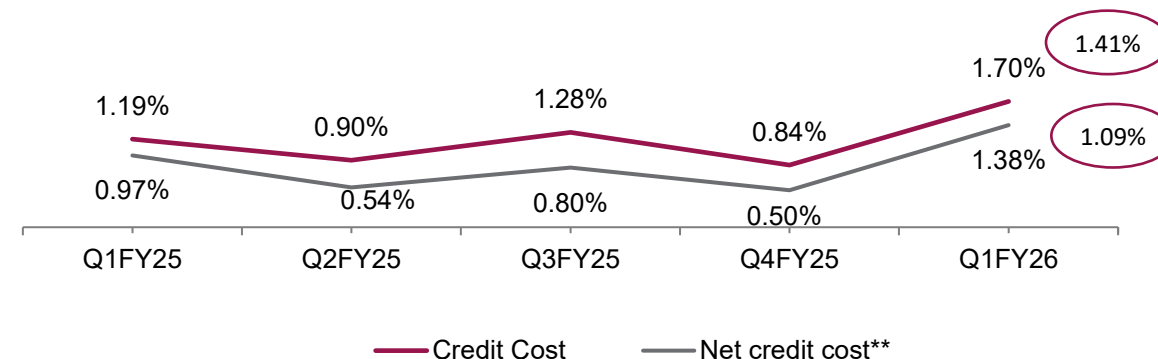


^ Provision coverage ratio without technical write offs

Slippages (Annualised)



Credit Cost (Annualised)



** credit cost net of recoveries in written off accounts

XX% Excluding Technical Impact. See Slide 44

The prudent application of technical parameters for recognizing slippages and consequent upgrades impacted reported asset quality parameters including provisions and contingencies for the quarter ended June 30, 2025 ("Technical Impact")

Detailed walk of NPAs over recent quarters

All figures in ₹ Crores



		Q1FY25	Q2FY25	Q3FY25	Q4FY25	Q1FY26
Gross NPAs - Opening balance	A	15,127	16,211	15,466	15,850	14,490
Fresh slippages	B	4,793	4,443	5,432	4,805	8,200
Upgradations & Recoveries	C	1,503	2,069	1,915	2,790	2,147
Write offs	D	2,206	3,119	3,133	3,375	2,778
Gross NPAs - closing balance	E = A+B-C-D	16,211	15,466	15,850	14,490	17,765
Provisions incl. interest capitalisation	F	12,658	11,854	12,075	10,805	12,699
Net NPA	G = E-F	3,553	3,612	3,775	3,685	5,066
Provision Coverage Ratio (PCR)		78%	77%	76%	75%	71%
Accumulated Prudential write offs	H	40,323	40,314	41,638	42,818	44,073
PCR (with technical write-off)	(F+H)/(E+H)	94%	94%	93%	94%	92%

Provisions & Contingencies charged to Profit & Loss Account

	Q1FY25	Q2FY25	Q3FY25	Q4FY25	Q1FY26
Loan Loss Provisions	2,551	1,441	2,185	1,369	3,900
Other Provisions	(512)	763	(29)	(9)	48
<i>For Standard assets*</i>	(253)	140	(28)	152	154
<i>Others</i>	(259)	623	(1)	(161)	(106)
Total Provisions & Contingencies (other than tax)	2,039	2,204	2,156	1,359	3,948

*including provision for unhedged foreign currency exposures

Summary of Technical Impact across various asset quality parameters



Particulars	Gross slippage		Net slippage		Net credit cost		GNPA		NNPA	
	Rs in crores	%	Rs in crores	%	Rs in crores	%	Rs in crores	%	Rs in crores	%
Reported	8,200	3.13%	6,053	2.33%	3,900	1.38%	17,765	1.57%	5,066	0.45%
Technical impact	(2,709)	(1.03%)	(1,861)	(0.71%)	(821)	(0.29%)	(1,852)	(0.16%)	(1,030)	(0.09%)
Excluding Technical Impact	5,491	2.10%	4,192	1.62%	3,079	1.09%	15,913	1.41%	4,036	0.36%

Figures in ₹ Crores

Segmental Breakup															
Particulars	Gross slippage			Net slippage			Net credit cost			GNPA			NNPA		
	WBG	CBG	Retail	WBG	CBG	Retail	WBG	CBG	Retail	WBG	CBG	Retail	WBG	CBG	Retail
Reported	297	403	7,500	190	137	5,726	(171)	58	4,013	3,468	1,019	13,278	293	319	4,454
Technical impact	(234)	(310)	(2,165)	(187)	(100)	(1,574)	(62)	(40)	(719)	(187)	(100)	(1,565)	(124)	(60)	(846)
Excluding Technical Impact	63	93	5,335	3	37	4,152	(233)	18	3,294	3,281	919	11,713	169	259	3,608

(1) The prudent application of technical parameters for recognizing slippages and consequent upgrades impacted reported asset quality parameters including provisions and contingencies for the quarter ended June 30, 2025 ("Technical Impact")

(2) Technical Impact on PAT = (₹614 crores); Technical Impact on ROA% = (15 bps); Technical Impact on ROE% = (1.4%)

Executive Summary

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Other Important Information

ESG focus continues to have Bank-wide sponsorship



Our Purpose Statement: Banking that leads to a more inclusive and equitable economy, thriving community and a healthier planet



Environmental

~ ₹48,412 Cr

Achieved Under Wholesale Banking to sectors with positive social and environmental outcomes

3.2 Million

Saplings planted to create Carbon sink for environment

2 MW

In-house solar power capacity

7.14%

EV penetration in fiscal 2025 (2-W)



Social

2 Mn

Households reached under Sustainable Livelihoods

~2.2 Mn

Women borrowers under Retail Microfinance

27.7%

Female representation in workforce

₹100 Cr+

CSR commitment to National Cancer Grid (NCG) and Tata Memorial Centre towards Research and Innovation in oncology .



Governance

1st

Indian Bank to constitute an ESG Committee of the Board

61.5%

Proportion of Independent, Non-Executive Directors on the Board

15%

Proportion of women directors on the Board

98%+

Eligible Employees trained in AML & related laws

Steady Performance on Global ESG Benchmarks



Ranked **2nd** amongst Indian Banks in S&P ESG Score 2024



8th Consecutive year on FTSE4Good Index in 2025



MSCI ESG Ratings at **AA** in 2025 (June)



Governance Score 81
Grade: Leadership (Top 7% companies in the S&P BSE)



CDP Score at **C** in 2024



Score 77 (Strong category) on CRISIL ESG Ratings 2025



Rated **19.0 - Low Risk** on Sustainalytics 2025 (June)



Among the top 10 Constituents of Nifty100 ESG Sector Leaders Index



Among top 10 constituents of S&P BSE 100 ESG Index



Among Top 10 Constituents of MSCI India ESG Leaders Index



Among Top 10 Constituents of S&P BSE CARBONEX Index

Committed to Positive Climate Action and Achieving the SDGs



In September 2021, the Bank announced commitments aimed at supporting India's low-carbon and equitable economic transition towards achieving the SDGs and India's commitments under the Paris Agreement

Updated targets	Our Commitment	Unit	Achievement by FY 2025	
	Incremental disbursement of Rs. 10,000 crores by FY 2024 under Asha Home Loans for affordable housing; increasing share of women borrowers from 13.9% to 16.9%	- Incremental disbursement - Share of women borrowers	Target achieved	
	Scaling down exposure to carbon-intensive sectors, including Coal and Thermal Power	Progress on Glide Path	Exposure under the target	
	Reaching 30% female representation in its workforce by FY 2027	Overall diversity	27.7% diversity ratio	
	Planting 8 million trees by FY 2030 across India towards contributing to creating a carbon sink	Saplings Planted	3.2 million saplings planted	
	Incremental financing of Rs. 60,000 Crores under Wholesale Banking to sectors with positive social and environmental outcomes, by FY 2030 from FY 2021	Cumulative Exposure	~₹48,412 Cr sanctioned	
	Increasing share of electric vehicle revenue (INR) in Two-Wheeler loan portfolio - 6% by 2027* Increasing share of electric vehicle revenue (INR) in Four-Wheeler passenger loan portfolio - 4% by 2027*	Penetration in FY	7.14% penetration* for 2-wheeler 2.92% penetration* for 4-wheeler	

* Penetration achieved in each year, and to reach 4% and 6% for FY 2027 in 4W and 2W segments respectively

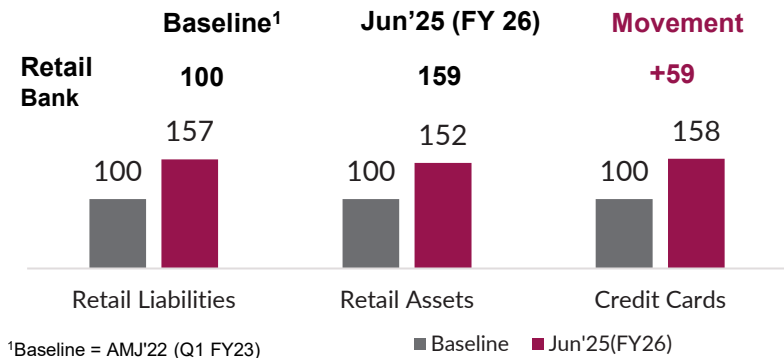
Sparsh 2.0 in Motion: Building Loyalty Through Digital Precision, Data, Design, and Delight



NPS

Sparsh embedded across all customer touchpoints, processes & metrics

NPS (Net Promotor Score) movement since inception in Q1'FY23



Digital Enablers

Sparsh is committed to delivering smart banking: Industry-first LIVE initiatives update



Adi | Gen AI chatbot

A Generative AI conversational chatbot to instantly assist front-line staff with query resolution

One prompt. Instant answers. Consistent customer delight.

- **+66%** QoQ usage across 55 live modules (HR, product, process etc.)
- Business impact: Drives **first-time-right resolutions**, enhances productivity, and **builds customer trust**.



Real-time CXM tool

A single chronological view of customer footprint, across various channels to improve first-contact resolution

One unified view. Deeper customer connect.

- **+47%** QoQ usage across 21 live journeys
- Business impact: Elevates service precision, **strengthens engagement**, and **anchors long-term loyalty**.

Culture

Samaroh: Revitalized outreach model for new/prospective customers

A restructured, high-energy outreach engine designed to scale market coverage and unlock new business opportunities. Fully integrated with worksite operations.

Empowers frontline teams with 360° visibility of events, calendar blocking, real-time updates, and seamless lead tracking—driving sharper on-ground execution.

System-driven collaboration and market alignment

- Auto-alerts to supervisors and cross-functional teams enable synchronized planning.
- Market scoping and catchment analytics ensure tailored, area-specific interventions for measurable outcomes.

Pulsate| Now across the bank

Pulsate is our structured start-of-day rhythm, built to drive daily alignment, accountability, and customer obsession across teams.

- Sharper Branch Focus: Now reimagined with a focus on leadership accountability, data-driven themes, and actionable metrics—enabling sharper execution across the branch network.
- Scaled to Axis Virtual Centre: Pulsate now powers daily alignment at Axis Virtual Centre—strengthening execution and converting commitment into impact.

Executive Sundown Sessions

Senior leadership-led weekly forums designed for Coverage RMs across New Economy, Financial Sponsors, and MNC verticals — aimed at sharpening their market intelligence, strategic orientation, and client conversion capabilities.

Impact: Early traction in improving deal velocity, deepening pipeline conversion, and expanding wallet share in high-potential segments.

SBB WOW Chronicles

A customer engagement initiative tailored for Micro, Small & Medium Enterprises (MSME), aimed at strengthening relationships and driving long-term loyalty.

Centered around a powerful act of thanking the customer for their continued trust, the initiative leverages meaningful customer milestones to deliver differentiated service experiences—strengthening loyalty, deepening relationship equity, and unlocking scalable cross-sell potential.

Impact: Early traction in boosting Existing-to-Bank (E2B) engagement, improving retention, and expanding share of wallet. Now being scaled across business units.

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

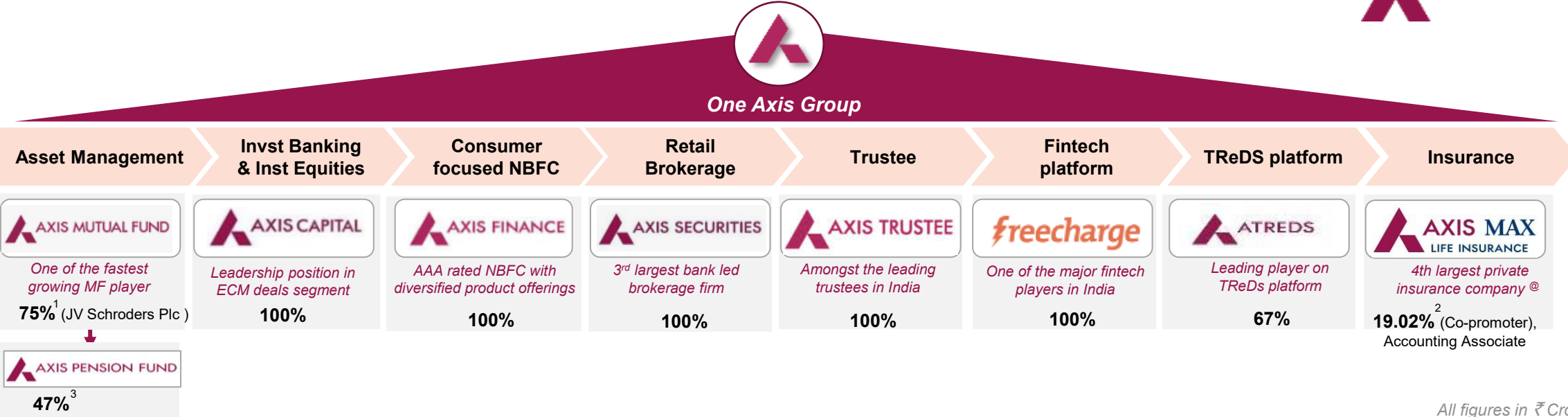
Asset Quality

Sustainability

Subsidiaries' Performance

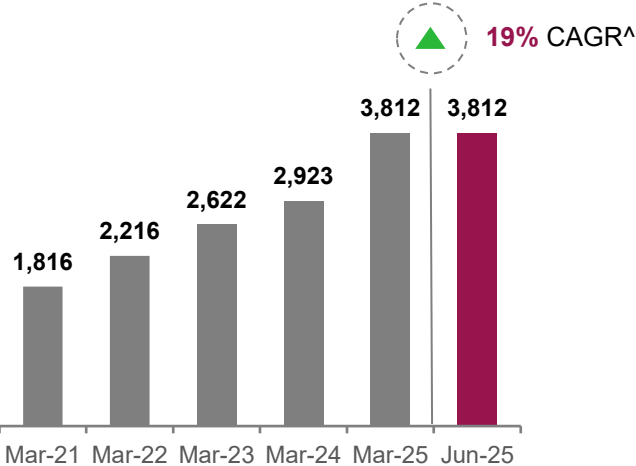
Other Important Information

Continue to create significant value in our key group entities

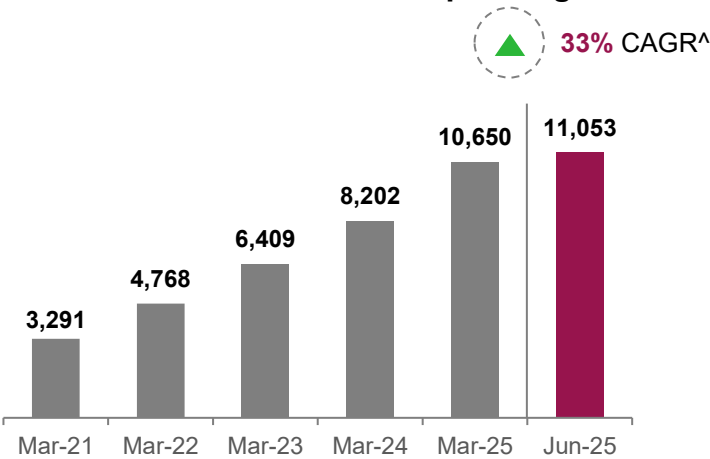


All figures in ₹ Crores

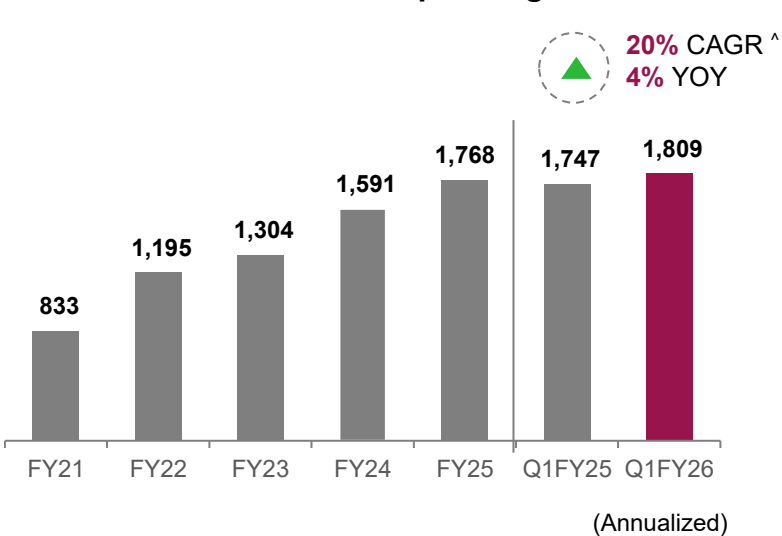
Total investments* made



Combined network* of operating subs



Combined PAT* of operating subs



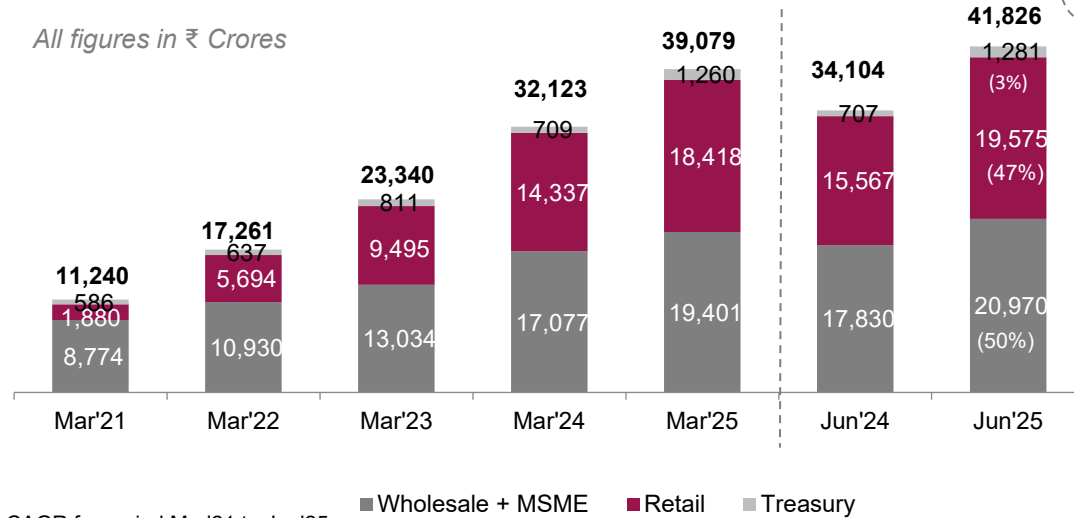
1) 25% is held by Schroders Plc 2) Position as on 30th June 2025 and including stakes owned by Axis Capital and Axis Securities
3) 47% effective stake held by Axis Group in step down subsidiary (51% stake held by Axis Mutual Fund & 9% stake held by Axis Bank)
[^] CAGR for Mar-21 to Jun'25 period @ Based on New Business Premium
* The figures represented above are for the Bank's domestic group entities as per Indian GAAP, as used for consolidated financial statements of the Group

Axis Finance : PAT up 23% YOY, Retail book up 26% YOY



Growth in Assets under Finance (AUF)

All figures in ₹ Crores



36% CAGR**
23% YOY

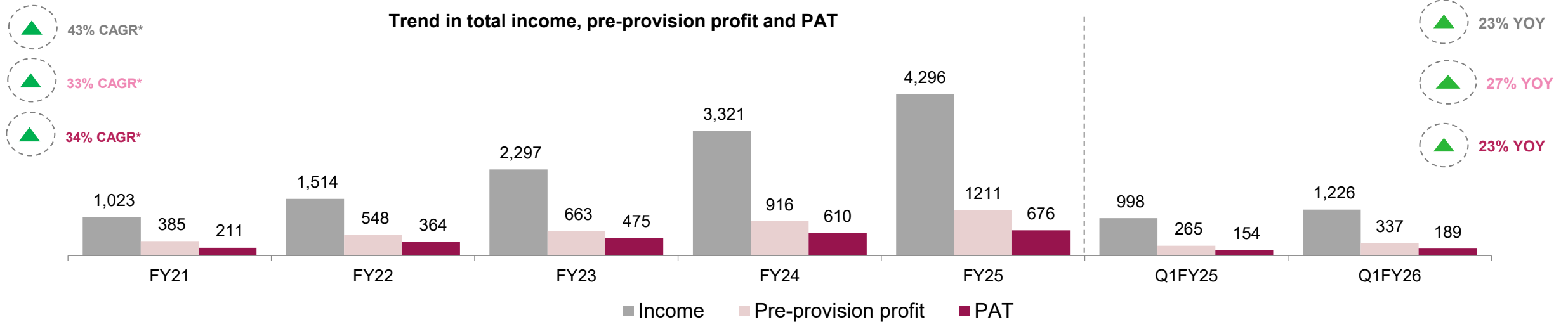
Major Highlights

- **26%** YOY growth in Retail book
- **18%** YOY growth in Wholesale + MSME loan book
- **13.98%** ROE for Q1FY26
- **19.83%** Capital adequacy ratio^s
- **0.35%** Net NPA with near zero restructuring

\$ As per Ind As

** CAGR for period Mar'21 to Jun'25

Trend in total income, pre-provision profit and PAT



43% CAGR*
33% CAGR*
34% CAGR*

23% YOY
27% YOY
23% YOY

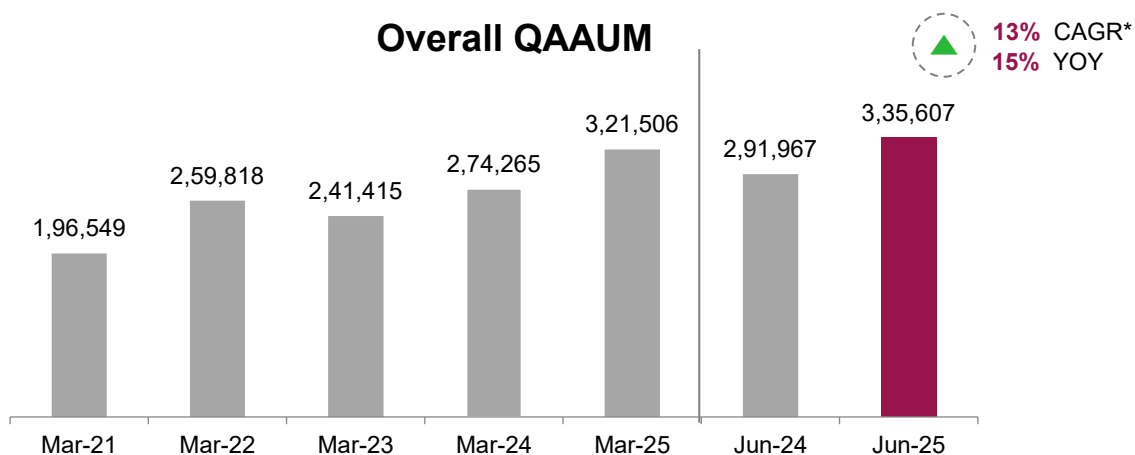
* CAGR (FY21 to FY25)

Axis AMC : PAT up 12% YOY



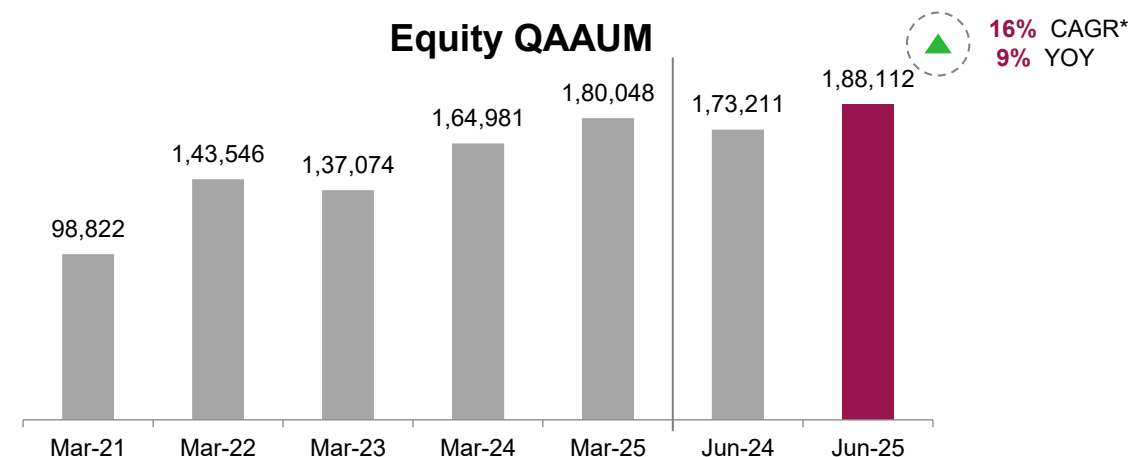
All figures in ₹ Crores

Overall QAAUM

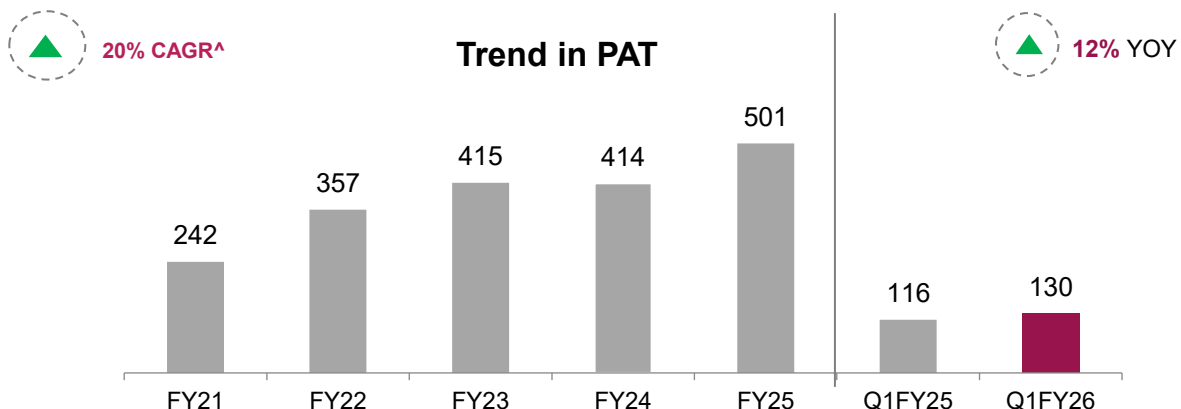


* CAGR for period Mar-21 to Jun-25

Equity QAAUM



Trend in PAT



^ CAGR (FY21 to FY25)

Major Highlights

- **4.7%** AUM market share as of Jun'25
- Q1FY26 revenue stood at **₹344 crores** up by **14%**
- **60%** of overall AUM consists of Equity & Hybrid funds
- **Among the highest rated** customer app (AppStore 4.7 & PlayStore 4.6) in AMCs
- **~12.9 mn** client folios as at of Jun'25

Scheme AUM/AAUM (Amt in cr) Rs.336601.73 / Rs.335606.61 Asset Classwise AUM / AAUM: Liquid/Money Market: 52179.95/60078.43, Gilt: 749.31/813.56, Income/Debt: 56094.43/58333.75 Equity including ELSS: 196276.00/186026.22, Hybrid: 13748.87/13704.25, Solution: 2131.93/2086.12, Index: 8130.32/8016.25, ETF: 4996.36/4467.89, FOF: 2294.57/2080.14 . AUM by geography (%) [Cities]: Top 5: 54.15% Next 10: 14.52% Next 20: 6.24% Next 75: 7.69% Others: 17.40%

Axis Capital : Among the leading players in Equity Capital Markets



Q1FY26 Ranking* by value (includes IPO, FPO, QIP, REIT, OFS & Rights)

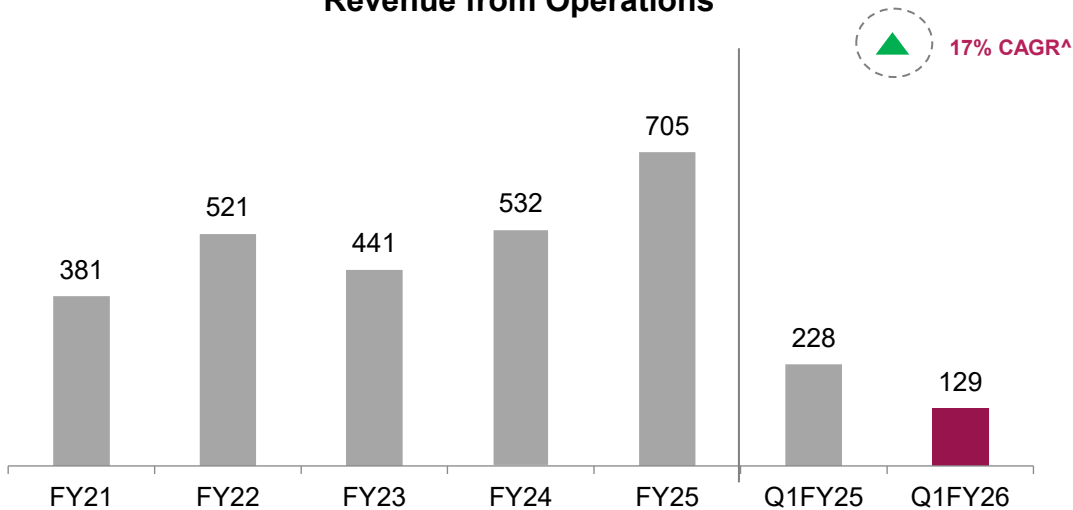
Rank	Banker	No of Deals*
1	Peer 1	9
2	Peer 2	9
3	Peer 3	7
4	Peer 4	5
13	Axis Capital	5

Major Highlights

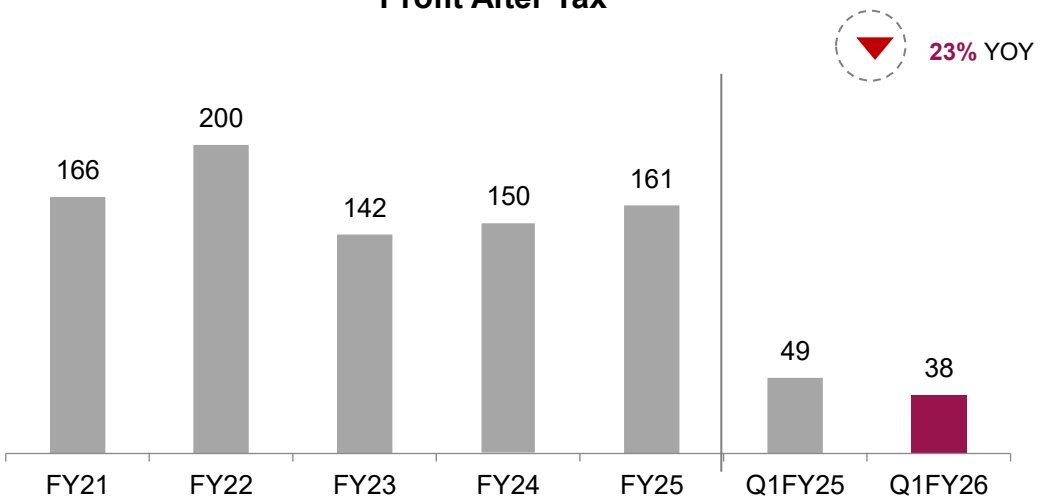
- 6 ECM deals closed in Q1FY26 that includes 4 IPO's
- 13th rank in ECM deals in Q1FY26
- 64% of India's market cap under coverage
- ₹129 crores – Revenue from operations in Q1FY26

All figures in ₹ Crores

Revenue from Operations



Profit After Tax

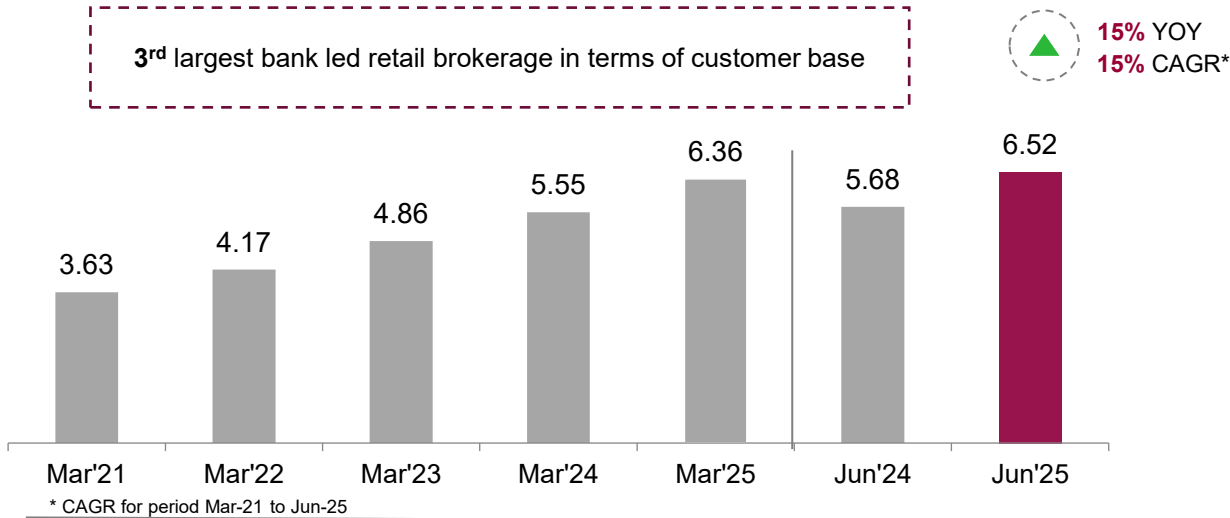


*Source: Primedatabase; Updated till 30th June, 2025;
Includes all Equity IPOs, FPOs, QIPs, OFS, REIT, InvIT, Rights Transactions ^ CAGR (FY21 to FY25)

Axis Securities : 15% YOY growth in customer base



Total customer base (in mn)

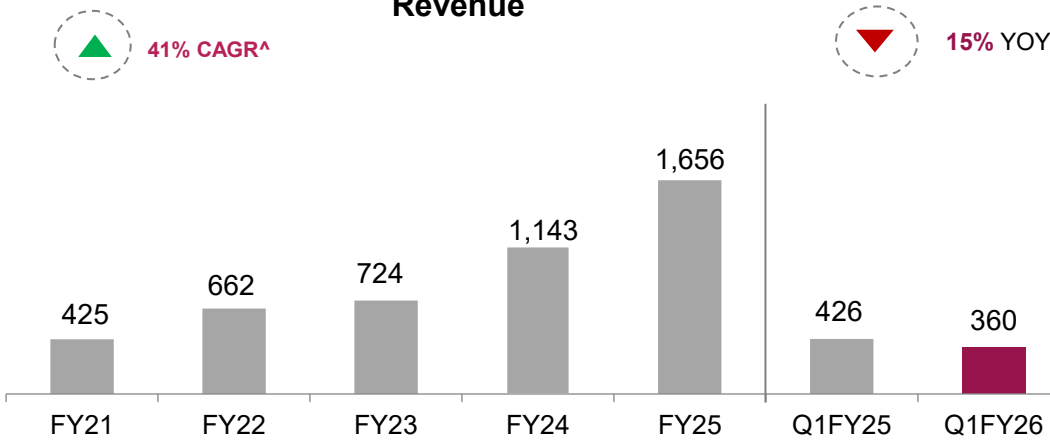


Major Highlights

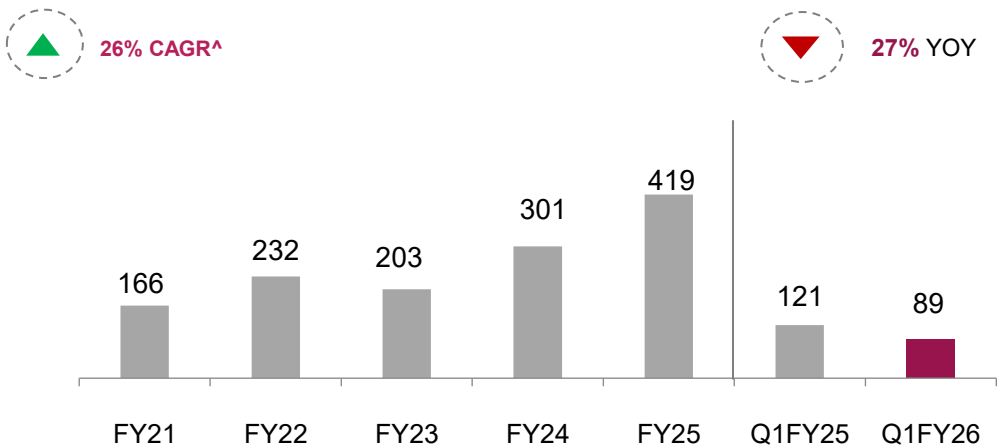
- 15% YOY growth in customer base in Q1FY26
- 40% of the volumes in Q1FY26 was from Mobile trading
- 59% of clients traded through Axis Direct Mobile App in Q1FY26
- ₹360 crores - broking revenues in Q1FY26

All figures in ₹ Crores

Revenue



Profit After Tax



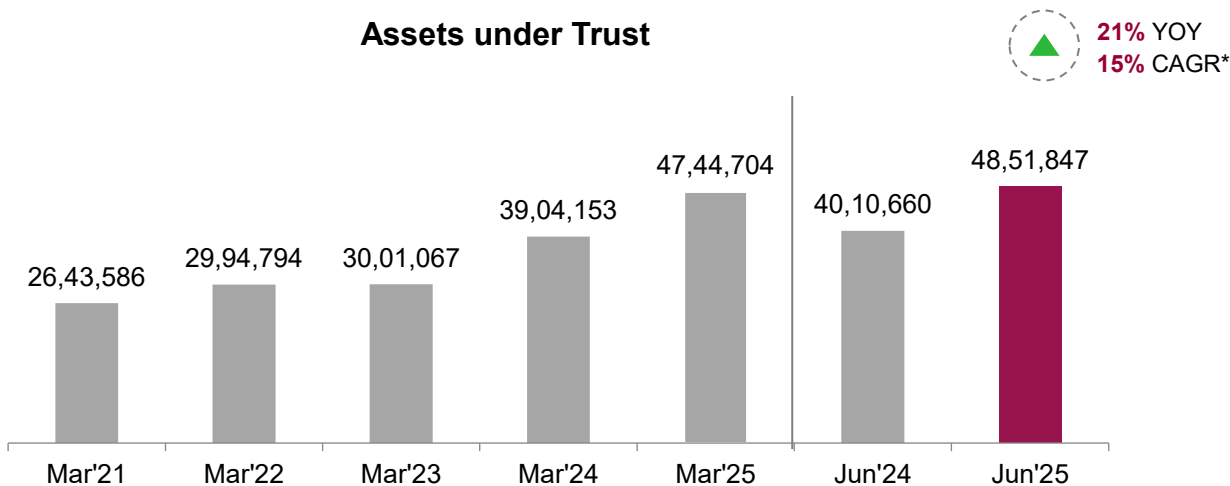
^ CAGR for period FY21 to FY25

Axis Trustee: AUM up 21% YoY



All figures in ₹ Crores

Assets under Trust

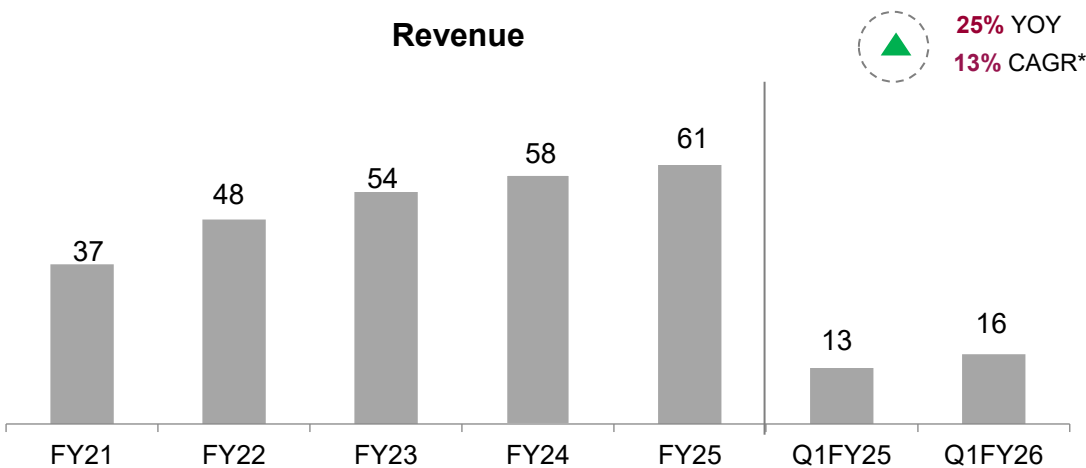


* CAGR for period Mar-21 to Jun-25

Major Highlights

- **201%** revenue growth in Securitization (YoY)
- **60%** revenue growth (YoY) in Facility Agency business
- AIFs & FA at GIFT City supported YoY Growth of **68%** in Value Added Premium Products
- **28%** volume growth (YoY) in Debenture Trustee business

Revenue



* CAGR for period FY21 to FY25

Profit After Tax



A.TREDS: Invoicemart setting a new benchmark in TReDS



- A.TREDS Ltd digital invoice discounting platform '**Invoicemart**' has set a new benchmark by facilitating financing of MSME invoices of more than **₹2,00,000 crs+**
- Invoicemart has helped in price discovery for MSMEs across **1,100+** locations in India who are now able to get their bills discounted from **71** financiers (banks, NBFC factors and NBFCs)
- Invoicemart surpasses **50% women diversity**, marking a significant step towards fostering and inclusive work environment

Progress so far (Jul'17 to June'25)



Throughput
~ ₹2,00,000 Cr



Invoices Discounted (in No's)
~ 44 Lakh



Participants on-board
~ 51,000

Freecharge: Focus Remains on Scaling Merchant and Payment Aggregation Businesses; Positive Traction in Unsecured Lending Business



Merchant Business

- Continue to **scale unsecured loans (MCA, and Micro loans)** businesses.
- Merchant Cash Advance (MCA) expanded to 15 cities.
- Micro Loan live in 6 cities; expansion planned in more cities in Q2 and Q3 FY26.
- New and enhanced QR deployed for merchants.



Payment Aggregation

- Existing enterprise engagement remains strong, with licensing efforts for new onboarding underway.
- **Over 23% growth in the Payment Aggregation GMV** in Q1 FY26 vs Q4 FY25.
- Built new collection capabilities to the portfolio solving for Part Payment of loans and delinquent card payments use cases.
- Capability created for partners to onboard offline merchants via APIs for utilizing payment aggregation services.



Consumer Payments & Financial Services

- Continue to **scale Microfinance (MFI)** business, sourcing now **live in 101 branches**.
- **Over 45% growth** in UPI GMV and **14% growth** in UPI users in Q1 FY26 vs Q4 FY25.
- Resumed Gold Loan in Q1 FY26 end, to be scaled up in the coming months.



Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

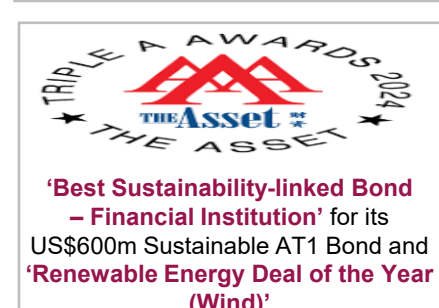
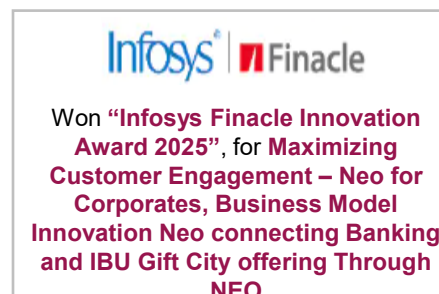
Asset Quality

Sustainability

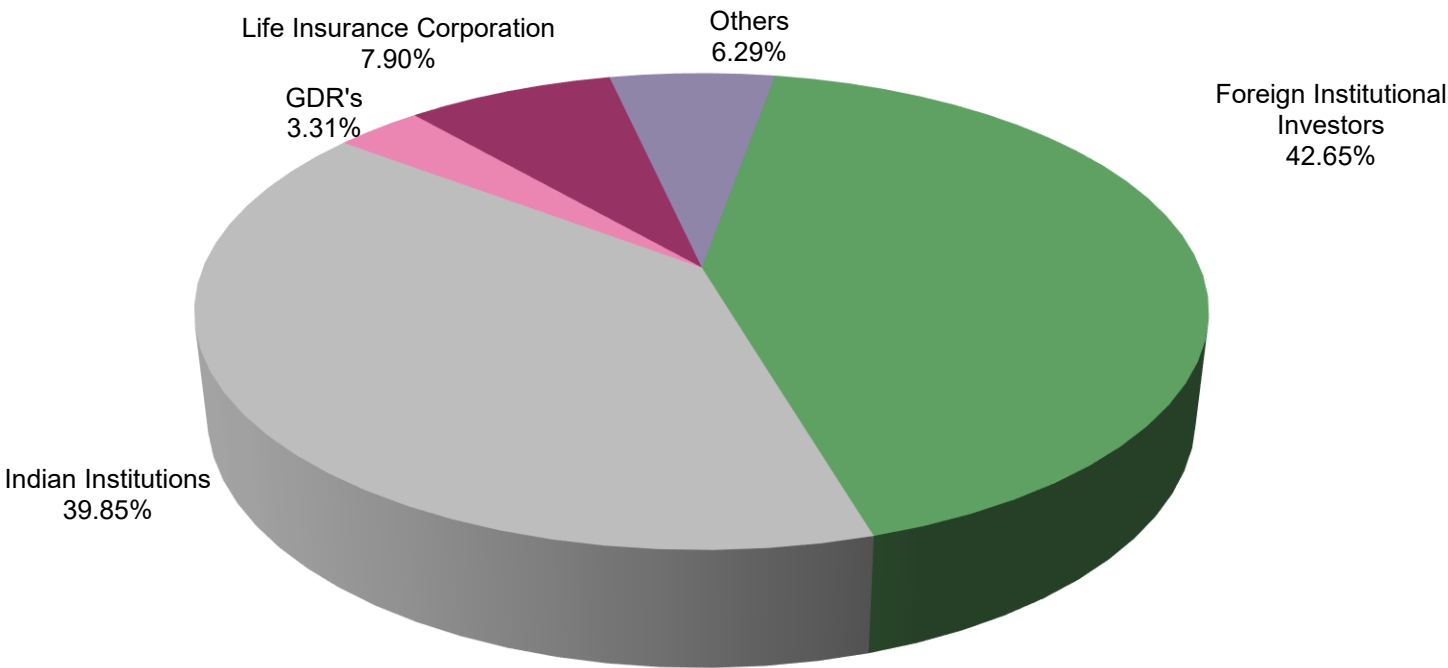
Subsidiaries' Performance

Other Important Information

Our winning mindset is reflected in multiple awards and recognitions...



Shareholding Pattern (as on June 30, 2025)



▪ Share Capital	₹620 crores
▪ Shareholders' Funds	₹184,795 crores
▪ Book Value Per Share	₹596
▪ Diluted EPS (Q1FY26) (Annualised)	₹74.75
▪ Market Capitalization	₹3,61,476 crores (as on Jul 16, 2025)

Financial Performance



Financial Performance (₹ crores)		Q1FY26	Q1FY25	% Growth
Interest Income	A	31,064	30,061	3%
Other Income	B = C+D+E	7,258	5,783	25%
- Fee Income	C	5,746	5,204	10%
- Trading Income	D	1,420	407	249%
- Miscellaneous Income	E	92	173	(47%)
Total Income	F = A+B	38,322	35,844	7%
Interest Expended	G	17,504	16,612	5%
Net Interest Income	H = A-G	13,560	13,448	1%
Operating Revenue	I = B+H	20,818	19,232	8%
Core Operating Revenue*	J	19,398	18,763	3%
Operating Expenses	K	9,303	9,125	2%
-Staff Expense	L	3,262	3,129	4%
-Non Staff Expense	M	6,041	5,996	1%
Operating Profit	N = I-K	11,515	10,106	14%
Core Operating Profit*	O	10,095	9,637	5%
Provisions other than taxes	P	3,948	2,039	94%
Profit Before Tax	Q = N-P	7,567	8,067	(6%)
Tax Expenses	R	1,761	2,032	(13%)
Net Profit	S = Q-R	5,806	6,035	(4%)
EPS Diluted (in ₹) (annualized)		74.75	77.79	
Return on Average Assets (annualized)		1.47%	1.65%	
Return on Equity (annualized)		13.14%	16.26%	
Capital Adequacy Ratio (Basel III) (incl. profit)		16.85%	16.65%	

* excluding trading profit and exchange gain/loss on capital repatriated from overseas subsidiary

Financial Performance



Financial Performance (\$ mn)		Q1FY26	Q1FY25	% Growth
Interest Income	A	3,622	3,505	3%
Other Income	B = C+D+E	846	674	25%
- Fee Income	C	670	607	10%
- Trading Income	D	166	47	249%
- Miscellaneous Income	E	11	20	(47%)
Total Income	F = A+B	4,468	4,180	7%
Interest Expended	G	2,041	1,937	5%
Net Interest Income	H = A-G	1,581	1,568	1%
Operating Revenue	I = B+H	2,427	2,243	8%
Core Operating Revenue*	J	2,262	2,188	3%
Operating Expenses	K	1,085	1,064	2%
-Staff Expense	L	380	365	4%
-Non Staff Expense	M	704	699	1%
Operating Profit	N = I-K	1,343	1,178	14%
Core Operating Profit*	O	1,177	1,124	5%
Provisions other than taxes	P	460	238	94%
Profit Before Tax	Q = N-P	882	941	(6%)
Tax Expenses	R	205	237	(13%)
Net Profit	S = Q-R	677	704	(4%)
EPS Diluted (in ₹) (annualized)		74.75	77.79	
Return on Average Assets (annualized)		1.47%	1.65%	
Return on Equity (annualized)		13.14%	16.26%	
Capital Adequacy Ratio (Basel III) (incl. profit)		16.85%	16.65%	

\$ figures converted using exchange rate of 1\$ = ₹85.7600

* excluding trading profit and exchange gain/loss on capital repatriated from overseas subsidiary

Balance Sheet



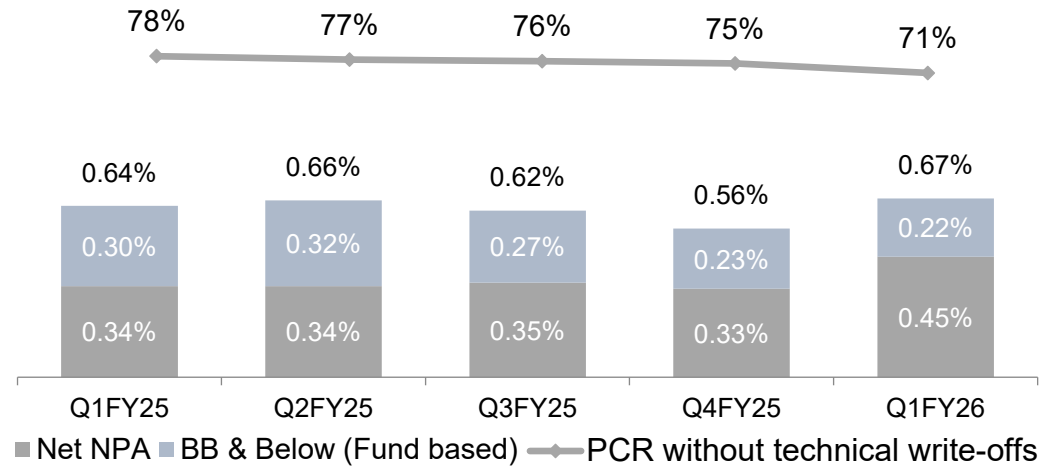
Balance Sheet	As on 30 th Jun'25	As on 30 th Jun'24		As on 30 th Jun'25	As on 30 th Jun'24	% Growth
	In ₹ Crores	In ₹ Crores		in \$ Mn	in \$ Mn	
CAPITAL AND LIABILITIES						
Capital	620	618		72	72	0.4%
Reserves & Surplus	1,84,175	1,57,148		21,476	18,324	17%
ESOP Outstanding	1,124	865		131	101	30%
Deposits	11,61,615	10,62,484		1,35,449	1,23,890	9%
(i) CASA Deposits	4,68,166	444,479		54,590	51,828	5%
- Savings Bank Deposits	3,05,133	294,910		35,580	34,388	3%
- Current Account Deposits	1,63,033	149,569		19,010	17,440	9%
(ii) Term Deposits	6,93,449	618,005		80,859	72,062	12%
Borrowings	1,80,971	1,89,898		21,102	22,143	(5%)
Other Liabilities and Provisions	74,803	57,150		8,722	6,664	31%
Total	16,03,308	14,68,163		1,86,952	1,71,194	9%
ASSETS						
Cash and Balances with RBI / Banks and Call money	99,322	1,07,546		11,581	12,540	(8%)
Investments	3,60,641	3,16,851		42,052	36,946	14%
Advances	10,59,724	9,80,092		1,23,569	1,14,283	8%
(i) Corporate	3,15,892	2,90,964		36,834	33,928	9%
(ii) SME	1,20,872	1,04,015		14,094	12,129	16%
(iii) Retail	6,22,960	5,85,112		72,640	68,227	6%
Fixed Assets	6,373	5,847		743	682	9%
Other Assets	77,248	57,827		9,007	6,743	34%
Total	16,03,308	14,68,163		1,86,952	1,71,194	9%

\$ figures converted using exchange rate of 1\$ = ₹ 85.76

Limited restructuring, largely secured and well provided

Bank's Net NPA* and Fund based BB and Below* portfolio

PCR (excluding technical write offs) at 71%; net NPA at 0.45%



BB & below book

BB & Below Outstanding	Q4 FY25	Q1 FY26
Fund based (FB)	2,548	2,456
Non fund based	1,056	1,050
Investments	932	911

The outstanding amount in 'BB and Below' portfolio incorporates cumulative impact of rating Upgrades / Downgrades and Slippages from the pool

*As % of customer assets, as applicable

Update on restructured book

Outstanding Covid (1+2) restructuring as on 30.06.2025	Implemented
Bank	1,148
Retail	969
Wholesale	179
CBG	-
Bank as a % of GCA	0.10%
Retail as a % of segment GCA	0.15%
Wholesale as a % of segment GCA	0.06%
CBG as a % of segment GCA	-

- Overall provision on restructured book Rs. 226 crs, coverage ~ 17%
- ~99% of Retail Covid (1+2) is secured, unsecured 100% provided
- MSME (1+2) restructured book Rs. 149 crs, 0.01% of GCA, provision held Rs. 40 crs
- Linked non-restructured book Rs. 33 crores, provision held Rs. 12 crs

Key comments on BB and Below book

- Rs. 892 crs downgraded to BB & below during the quarter
- Rs. 167 crs slippages to NPA
- Rs. 845 crs net reduction in form of balances/exits/upgrades from the BB & Below book during the quarter
- Average ticket size ~ Rs. 30 crs
- ~ 20% of BB & Below book rated better by at least one rating agency
- Top 5 sectors comprising Chemical & Chemical Products, Real Estate, Infra Construction, Power Generation & Distribution, and Textiles account for 66% of FB book

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.

Thank You