

AXIS/CO/CS/45/2026-27

April 25, 2026

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/Madam,

REF.: DISCLOSURE UNDER REGULATIONS 30, 33 AND 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LISTING REGULATIONS")

SUB.: OUTCOME OF BOARD MEETING – AUDITED FINANCIAL RESULTS OF AXIS BANK LIMITED ("BANK")

In reference to our letter no. AXIS/CO/CS/27/2026-27 dated April 16, 2026, and pursuant to Regulations 30, 33, 52 and other applicable provisions of the SEBI Listing Regulations, we hereby inform you that the Board of Directors (the "Board") of the Bank at its meeting held today, i.e., April 25, 2026, has *inter alia* approved the Audited Standalone and Consolidated Financial Results of the Bank (the "Financial Results") for the quarter and year ended March 31, 2026.

The Financial Results along with the Audit Reports thereon issued by M/s. M M Nissim & Co. LLP, Chartered Accountants and M/s. KKC & Associates LLP, Chartered Accountants, Joint Statutory Auditors of the Bank, are enclosed herewith and are also being uploaded on the website of the Bank at www.axis.bank.in.

The Joint Statutory Auditors of the Bank have issued the Audit Reports on the Standalone and Consolidated Financial Results of the Bank, for the year ended March 31, 2026, with an 'unmodified opinion'. A declaration by the Chief Financial Officer of the Bank to this effect is also enclosed.


The Board meeting commenced at 9:00 am (IST) and the results were approved at 11:35 am (IST).

This is for your information and records.

Thanking You.

Yours faithfully,

For Axis Bank Limited


Sandeep Poddar
Company Secretary

Encl: as above

CC:

London Stock Exchange
Singapore Stock Exchange

Axis Bank Limited

Regd. Office: 'Trishul', 3rd floor, Opp. Samartheshwar Temple, Near Law Garden, Ellisbridge, Ahmedabad - 380 006,
Corporate Office: Axis Bank Limited, Axis House, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.
CIN: L65110GJ1993PLC020769, Phone: 079-66306161, Email: shareholders@axis.bank.in

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(₹ in crores)

| PARTICULARS | FOR THE QUARTER ENDED 31.03.2026 | FOR THE QUARTER ENDED 31.12.2025 | FOR THE QUARTER ENDED 31.03.2025 | FOR THE YEAR ENDED 31.03.2026 | FOR THE YEAR ENDED 31.03.2025 |
|--|---|---|---|--|--|
| | (Audited refer note 2) | (Unaudited) | (Audited refer note 2) | (Audited) | (Audited) |
| 1. Interest earned (a)+(b)+(c)+(d) | 32,724.09 | 32,274.40 | 31,242.51 | 1,27,032.23 | 1,22,677.04 |
| (a) Interest/discount on advances/bills | 25,512.49 | 25,163.40 | 24,579.59 | 99,508.19 | 97,200.27 |
| (b) Income on Investments | 6,709.26 | 6,555.91 | 6,095.14 | 25,299.80 | 22,928.34 |
| (c) Interest on balances with Reserve Bank of India & other inter-bank funds | 289.00 | 268.95 | 296.96 | 1,273.50 | 1,236.22 |
| (d) Others | 213.34 | 286.14 | 270.82 | 950.74 | 1,312.21 |
| 2. Other Income (Refer note 3) | 6,022.55 | 6,225.66 | 6,779.52 | 26,130.85 | 25,257.06 |
| 3. TOTAL INCOME (1+2) | 38,746.64 | 38,500.06 | 38,022.03 | 1,53,163.08 | 1,47,934.10 |
| 4. Interest Expended | 18,266.91 | 17,987.84 | 17,431.97 | 70,984.19 | 68,329.22 |
| 5. Operating expenses (i)+(ii) | 10,466.31 | 9,636.52 | 9,837.69 | 39,362.08 | 37,499.95 |
| (i) Employees cost (Refer note 11) | 3,114.75 | 2,771.79 | 2,961.54 | 12,265.92 | 12,192.79 |
| (ii) Other operating expenses | 7,351.56 | 6,864.73 | 6,876.15 | 27,096.16 | 25,307.16 |
| 6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies) | 28,733.22 | 27,624.36 | 27,269.66 | 1,10,346.27 | 1,05,829.17 |
| 7. OPERATING PROFIT (3-6) (Profit before Provisions & Contingencies) | 10,013.42 | 10,875.70 | 10,752.37 | 42,816.81 | 42,104.93 |
| 8. Provisions (other than tax) and Contingencies (Net) (Refer note 12 & 13) | 3,522.21 | 2,245.92 | 1,359.35 | 13,262.83 | 7,758.35 |
| 9. Exceptional Items | - | - | - | - | - |
| 10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9) | 6,491.21 | 8,629.78 | 9,393.02 | 29,553.98 | 34,346.58 |
| 11. Tax expense (Refer note 14) | (580.10) | 2,140.21 | 2,275.52 | 5,097.32 | 7,973.10 |
| 12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11) | 7,071.31 | 6,489.57 | 7,117.50 | 24,456.66 | 26,373.48 |
| 13. Extraordinary Items (net of tax expense) | - | - | - | - | - |
| 14. Net Profit/(Loss) for the period (12-13) | 7,071.31 | 6,489.57 | 7,117.50 | 24,456.66 | 26,373.48 |
| 15. Paid-up equity share capital (Face value ₹2/- per share) | 621.63 | 621.02 | 619.47 | 621.63 | 619.47 |
| 16. Reserves excluding revaluation reserves | | | | 2,03,572.63 | 1,77,997.47 |
| 17. Analytical Ratios and other disclosures | | | | | |
| (i) Percentage of Shares held by Government of India | Nil | Nil | Nil | Nil | Nil |
| (ii) Capital Adequacy Ratio - Basel III | 16.42% | 16.55% | 17.07% | 16.42% | 17.07% |
| (iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items) | | | | | |
| - Basic | 22.76 | 20.91 | 22.99 | 78.82 | 85.28 |
| - Diluted | 22.63 | 20.80 | 22.87 | 78.31 | 84.77 |
| (iv) NPA Ratios | | | | | |
| (a) Amount of Gross Non Performing assets | 16,083.65 | 17,166.78 | 14,490.11 | 16,083.65 | 14,490.11 |
| (b) Amount of Net Non Performing assets | 4,789.59 | 5,154.29 | 3,685.45 | 4,789.59 | 3,685.45 |
| (c) % of Gross NPAs | 1.23 | 1.40 | 1.28 | 1.23 | 1.28 |
| (d) % of Net NPAs | 0.37 | 0.42 | 0.33 | 0.37 | 0.33 |
| (v) Return on Assets (annualized) % | 1.58 | 1.49 | 1.83 | 1.45 | 1.74 |
| (vi) Net worth | 1,96,039.77 | 1,89,970.87 | 1,73,051.25 | 1,96,039.77 | 1,73,051.25 |
| (vii) Outstanding Redeemable Preference Shares | Nil | Nil | Nil | Nil | Nil |
| (viii) Capital Redemption Reserve | Nil | Nil | Nil | Nil | Nil |
| (ix) Debentures Redemption Reserve | Nil | Nil | Nil | Nil | Nil |
| (x) Debt- Equity Ratio* | 1.15 | 1.11 | 1.03 | 1.15 | 1.03 |
| (xi) Total Debts to Total Assets | 12.47% | 12.43% | 11.44% | 12.47% | 11.44% |

* Debt represents total borrowings; Equity represents total of share capital and reserves.



Notes :

1. Statement of Assets and Liabilities is given below:

| Particulars | (₹ in crores) | |
|--|-------------------------------|-------------------------------|
| | As on 31.03.2026 (Audited) | As on 31.03.2025 (Audited) |
| CAPITAL AND LIABILITIES | | |
| Capital | 621.63 | 619.47 |
| Employees' Stock Options Outstanding | 1,342.16 | 1,108.18 |
| Reserves and Surplus | 2,03,572.63 | 1,77,997.47 |
| Deposits | 13,35,833.97 | 11,72,952.02 |
| Borrowings | 2,35,270.61 | 1,84,146.52 |
| Other Liabilities and Provisions | 1,10,208.88 | 73,106.22 |
| TOTAL | 18,86,849.88 | 16,09,929.88 |
| ASSETS | | |
| Cash and Balances with Reserve Bank of India | 78,627.36 | 73,638.44 |
| Balances with Banks and Money at Call and Short Notice | 26,275.32 | 26,093.66 |
| Investments | 4,45,032.80 | 3,96,141.79 |
| Advances | 12,33,569.88 | 10,40,811.32 |
| Fixed Assets | 6,549.36 | 6,291.70 |
| Other Assets | 96,795.16 | 66,952.97 |
| TOTAL | 18,86,849.88 | 16,09,929.88 |

2. The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published/ unaudited year to date figures upto the end of the third quarter of the respective financial year.
3. 'Other income' includes profit/loss from investments (including revaluation), earnings from foreign exchange and derivative transactions, commission earned from guarantees/letters of credit, fees earned from providing services to customers, selling of third party products etc.
4. The Board of Directors has recommended a dividend of ₹1 per share (50%) for the year ended 31st March, 2026, subject to the approval of the members at the ensuing Annual General Meeting.
5. During the quarter and year ended 31st March 2026, the Bank allotted 30,91,207 and 1,08,03,572 equity shares respectively pursuant to the exercise of options under its Employee Stock Option/ Units Scheme.
6. Details of resolution plans implemented under the RBI Resolution Framework for COVID-19 related stress as per RBI circular dated 6th August 2020 (Resolution Framework 1.0) and 5th May 2021 (Resolution Framework 2.0) as at 31st March 2026 are given below:

| Type of borrower | Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 30.9.2025 (A) ¹ | Of (A), aggregate | | | Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 31.3.2026 ¹ |
|-----------------------------|---|---|----------------------------|---|---|
| | | debt that slipped into NPA during H2 FY26 | written off during H2 FY26 | paid by the borrowers during H2 FY26 ² | |
| Personal loans ³ | 915.06 | 6.19 | 7.58 | 87.13 | 814.16 |
| Corporate persons | 156.42 | - | - | 12.26 | 144.16 |
| Of which MSMEs | - | - | - | - | - |
| Others | - | - | - | - | - |
| Total | 1,071.48 | 6.19 | 7.58 | 99.39 | 958.32 |

1. Represents fund based outstanding balance of standard accounts
2. Represents net movement in balance outstanding
3. Personal loans represents retail advances

7. Details of loans not in default and stressed loans (NPA and SMA accounts) acquired and transferred during the year ended 31st March 2026 under the RBI Guidelines are given below:

a) Details of loans not in default acquired from other entities:

| Particulars | Corporate segment | Retail segment |
|--|-------------------------|---------------------------|
| Mode of acquisition | Assignment and Novation | Assignment |
| Aggregate principal outstanding of loans acquired | ₹5,026.47 crores | ₹6,138.50 crores |
| Weighted average residual maturity | 4.80 years | 11.25 years |
| Weighted average holding period | Not Applicable | Not Applicable |
| Retention of beneficial economic interest by the originator | Not Applicable | 10% |
| Coverage of tangible security (for secured loans) | 100% secured | Weighted average LTV -48% |
| Rating-wise distribution [#] of loans acquired by value | | |
| - A- and Above | 90% | Not Applicable |
| - BBB- and BBB+ | 10% | Not Applicable |

Represents internal rating



mp

b) Details of loans not in default transferred to other entities:

| Particulars | Corporate segment | Retail segment |
|---|-------------------------|----------------|
| Mode of transfer | Assignment and Novation | - |
| Aggregate principal outstanding of loans transferred | ₹24,748.61 crores | - |
| Weighted average residual maturity | Not Applicable | - |
| Weighted average holding period (for assignment transactions) | 0.31 years | - |
| Retention of beneficial economic interest | Nil | - |
| Coverage of tangible security (for secured loans) | 99% secured | - |
| Rating-wise distribution ² of loans transferred by value | | |
| - A- and Above | 93% | - |
| - BBB+ | 7% | - |

Represents internal rating

c) The Bank has not acquired any stressed loans (NPA and SMA accounts) during the year ended 31st March 2026.

d) The Bank has not transferred (excluding prudentially written off accounts) any stressed loans (NPA and SMA accounts) during the year ended 31st March 2026.

e) The Bank has not made any investment in Security Receipts during the year ended 31st March 2026.

Details on recovery ratings assigned to Security Receipts as on 31st March 2026:

| Recovery ratings | Anticipated recovery as per recovery rating (%) | Net Book Value (₹ in crores) | Outstanding Redemption Value (₹ in crores) |
|------------------|---|------------------------------|--|
| RR1+ | - | - | - |
| RR1 | 121 | 9.20 | 9.20 |
| RR1 | 127 | 45.02 | 45.02 |
| RR1 | 150 | 22.87 | 22.87 |
| RR1 | 100 | 513.73 | 1,050.97 |
| RR1 | 109 | 162.43 | 162.43 |
| RR2 | 107 | - | - |
| Total | | 753.25 | 1,290.49 |

8. Details of project under implementation as per Reserve Bank of India (Commercial Banks - Financial Statements : Presentation and Disclosures) Directions, 2025 dated 28th November 2025 is given below:

| Sr. No | Particulars | Number of accounts ¹ | Total outstanding (₹ in crores) ^{1,2} |
|--------|---|---------------------------------|--|
| 1 | Projects under implementation accounts at the beginning of the quarter | 976 | 25,416.00 |
| 1A | Movement in balances in Q4 FY26 for projects under implementation at the beginning of the quarter | - | 2,382.14 |
| 2 | Projects under implementation accounts sanctioned during the quarter | 230 | 1,431.26 |
| 2A | Projects under implementation accounts closed during the quarter | 28 | 624.00 |
| 3 | Projects under implementation accounts where DCCO has been achieved during the quarter | 264 | 5,537.36 |
| 4 | Projects under implementation accounts at the end of the quarter (1+1A+2-2A-3) | 914 | 23,068.04 |
| 5 | Out of '4', Accounts in respect of which resolution process involving extension in original/extended DCCO, as the case may be has been invoked | 46 | 2,043.46 |
| 5.1 | Accounts in respect of which Resolution plan has been implemented | 43 | 1,348.33 |
| 5.2 | Accounts in respect of which Resolution plan is under implementation | 3 | 695.13 |
| 5.3 | Accounts in respect of which Resolution plan has failed | - | - |
| 6 | Out of '5', accounts in respect of which resolution process involving extension in original/extended DCCO, as the case may be has been invoked due to change in scope and size of the project | - | - |
| 7 | Out of '5', account in respect of which cost overrun associated with extension in original/extended DCCO, as the case may be, was funded | - | - |
| 7.1 | Accounts where SBCF was sanctioned during financial closure and renewed continuously | - | - |
| 7.2 | Accounts where SBCF was not pre-sanctioned or renewed continuously | - | - |
| 8 | Out of '4', accounts in respect of which resolution process not involving extension in original/extended DCCO, as the case may be has been invoked | - | - |
| 8.1 | Accounts in respect of which Resolution plan has been implemented | - | - |
| 8.2 | Accounts in respect of which Resolution plan is under implementation | - | - |
| 8.3 | Accounts in respect of which Resolution plan has failed | - | - |

¹ reported values (number of accounts and gross outstanding of loans) exclude prudentially written off cases

² represents gross outstanding of loans

9. The Bank has not entered into any co-lending transactions during the quarter ended 31st March 2026.

10. As on 31st March 2026, the Bank has 10 subsidiaries, 2 step-down subsidiaries and 1 associate.

11. On 21st November 2025, the Government of India consolidated 29 existing labour laws into a unified framework of four Labour Codes (including the Code on Social Security, 2020), collectively referred to as the 'New Labour Codes'. Since Q3FY21, based on an internal policy, the Bank has been consistently provisioning for gratuity liability, in anticipation of the implementation of the Code on Social Security, 2020. In Q3FY26, the Bank performed a preliminary assessment of the financial impact of the New Labour Codes based on the draft Central Rules and FAQs published by the Ministry of Labour and Employment, in line with the guidance from the Institute of Chartered Accountants of India and charged to its Profit and Loss Account an amount of ₹25.44 crores towards gratuity, primarily due to changes in the wage definition. The Bank continues to monitor the finalization of Central and State rules relating to the New Labour Codes and will adjust its estimates and provisions in subsequent reporting periods, in accordance with applicable accounting standards.



12. During the year ended 31st March 2026, following an RBI advisory, post its FY25 annual inspection, the Bank in Q2FY26 made an additional one-time standard asset provision of ₹1,231 crores for declassified PSL loans. The customer terms remain unchanged. This provision will be written back to the P&L upon all the declassified loans being made compliant, recovered or closed in the normal course, no later than 31st March 2028. No divergence in asset quality or NPA provisioning was identified in the said annual inspection.
13. During Q4 of FY26, the Bank took the initiative to further strengthen its balance sheet by voluntarily enhancing its prudent provisioning framework for standard assets. In line with this framework, an additional one-time provision of ₹2,001 crores was made during the quarter. This measure is entirely prudent and does not indicate any concerns regarding asset quality or adverse credit developments in the Bank's loan or investment portfolio as of the reporting date.
14. In the financial year 2022-23, the Bank acquired Citibank's India Consumer Business from Citibank N.A. (acting through its branch in India) ("CBNA") and the NBFC Consumer Business from Citicorp Finance (India) Limited ("CFIL") collectively referred to as Citi India Consumer Business on a going concern basis. In accordance with an independent valuer's report, intangibles (excluding goodwill) amounting to ₹8,714.24 crores were recognised in the Bank's financial statements. Despite retaining access to and business use of these assets, as a prudent measure aimed at protecting its capacity to pay dividends, the Bank opted to fully amortise these intangibles through the Profit and Loss account in FY 2022-23. Furthermore, the Bank elected not to create any deferred tax asset in FY 2022-23 on such intangibles, nor did the Bank consider the deductibility on the said intangibles while providing for current tax in the books until the regular tax assessment for the said financial year was completed.
- During the quarter and year ended 31st March 2026, following the conclusion of regular assessment proceedings by the income tax authorities, tax depreciation on these intangibles was allowed. As a result, the tax expense for Q4FY26 and FY26 is lower by ₹2,193.20 crores, which includes the reversal of excess tax provisions made in prior years amounting to ₹1,129.80 crores, reduction of current year's tax expense by ₹265.85 crores and recognition of a deferred tax asset of ₹797.55 crores.
15. The above results have been approved by the Board of Directors of the Bank at its meeting held today.
16. These results for the quarter and year ended 31st March, 2026 have been audited by the joint statutory auditors – M M Nissim & Co LLP, Chartered Accountants and KKC & Associates LLP, Chartered Accountants who have issued an unmodified audit opinion thereon.
17. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.



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Axis Bank Limited
AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2026

| PARTICULARS | FOR THE YEAR ENDED 31.03.2026 | FOR THE YEAR ENDED 31.03.2025 |
|--|--|--|
| | (Audited) | (Audited) |
| Cash flow from operating activities | | |
| Net profit before taxes | 29,553.98 | 34,346.58 |
| Adjustments for: | | |
| Depreciation and amortisation on fixed assets, intangibles and goodwill | 1,808.98 | 1,699.14 |
| Mark-to-Market (gain)/loss on investments | 875.27 | (700.51) |
| Amortisation of premium/discount on investments | 930.92 | 651.60 |
| Provision for Non-Performing Assets (including bad debts)/restructured assets | 13,027.99 | 11,355.28 |
| Provision on standard assets and other contingencies | 3,773.49 | 221.83 |
| Dividend from Subsidiaries | (15.00) | (24.58) |
| Employee Stock Options Expense | 443.58 | 423.98 |
| | | |
| Adjustments for: | | |
| (Increase)/Decrease in investments | (7,377.96) | (12,869.73) |
| (Increase)/Decrease in advances | (2,05,718.87) | (87,321.52) |
| Increase /(Decrease) in deposits | 1,62,881.95 | 1,04,310.63 |
| (Increase)/Decrease in other assets | (28,120.34) | (6,315.68) |
| Increase/(Decrease) in other liabilities & provisions | 33,824.23 | 11,122.35 |
| Direct taxes paid | (7,218.31) | (7,487.17) |
| Net cash flow generated/(used) from operating activities | (1,330.09) | 49,412.20 |
| | | |
| Cash flow from investing activities | | |
| Purchase of fixed assets | (2,118.00) | (2,328.16) |
| (Increase)/Decrease in Held to Maturity investments | (43,757.32) | (47,170.10) |
| Increase in Investment in Subsidiaries/Associates | (30.00) | (2,875.56) |
| Decrease in Investment in Subsidiaries/Associates | - | 329.28 |
| Proceeds from sale of fixed assets | 47.99 | 11.21 |
| Dividend from Subsidiaries | 15.00 | 24.58 |
| Net cash generated/(used) in investing activities | (45,842.33) | (52,008.75) |
| | | |
| Cash flow from financing activities | | |
| Repayment of subordinated debt, Additional Tier I instruments (net) | (852.75) | (826.45) |
| Increase/(Decrease) in borrowings (excluding subordinated debt, Additional Tier I instruments (net)) | 51,976.84 | (11,838.78) |
| Proceeds from issue of share capital | 2.16 | 2.16 |
| Proceeds from share premium (net of share issue expenses) | 678.72 | 683.71 |
| Payment of dividend | (310.14) | (309.09) |
| Net cash generated/(used) from financing activities | 51,494.83 | (12,288.45) |
| | | |
| Effect of exchange fluctuation translation reserve | 848.17 | 162.71 |
| Net increase/(decrease) in cash and cash equivalents* | 5,170.58 | (14,722.29) |
| Cash and cash equivalents at the beginning of the year | 99,732.10 | 1,14,454.39 |
| Cash and cash equivalents at the end of the year | 1,04,902.68 | 99,732.10 |

Note: Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.



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**Axis Bank Limited
Segmental Results**

(₹ in crores)

| | FOR THE QUARTER ENDED 31.03.2026 | FOR THE QUARTER ENDED 31.12.2025 | FOR THE QUARTER ENDED 31.03.2025 | FOR THE YEAR ENDED 31.03.2026 | FOR THE YEAR ENDED 31.03.2025 |
|--|----------------------------------|----------------------------------|----------------------------------|-------------------------------|-------------------------------|
| | (Audited refer note 2) | (Unaudited) | (Audited refer note 2) | (Audited) | (Audited) |
| 1 Segment Revenue | | | | | |
| A Treasury | 7,015.71 | 7,555.88 | 7,162.78 | 30,409.97 | 29,912.45 |
| B Corporate/Wholesale Banking | 12,913.54 | 12,659.01 | 11,717.55 | 49,329.20 | 46,580.34 |
| C Retail Banking | 36,865.29 | 36,858.35 | 36,277.40 | 1,45,093.82 | 1,40,928.29 |
| a) Digital Banking | 10,302.66 | 10,143.99 | 9,381.53 | 39,655.73 | 34,320.36 |
| b) Other Retail Banking | 26,562.63 | 26,714.36 | 26,895.87 | 1,05,438.09 | 1,06,607.93 |
| D Other Banking Business | 1,595.43 | 1,110.09 | 1,738.55 | 4,908.03 | 4,721.51 |
| E Unallocated | 9.61 | 24.84 | 68.22 | 63.57 | 368.72 |
| Total | 58,399.58 | 58,208.17 | 56,964.50 | 2,29,804.59 | 2,22,511.31 |
| Less : Inter segment revenue | 19,652.94 | 19,708.11 | 18,942.47 | 76,641.51 | 74,577.21 |
| Income from Operations | 38,746.64 | 38,500.06 | 38,022.03 | 1,53,163.08 | 1,47,934.10 |
| 2 Segment Results After Provisions & Before Tax | | | | | |
| A Treasury | 303.32 | 980.68 | 1,279.35 | 5,036.68 | 7,172.73 |
| B Corporate/Wholesale Banking | 2,139.85 | 3,486.97 | 3,747.63 | 11,205.92 | 12,364.07 |
| C Retail Banking | 2,473.14 | 3,082.99 | 2,676.18 | 8,607.32 | 9,949.26 |
| a) Digital Banking | 1,340.41 | 1,312.00 | 776.42 | 4,255.03 | 2,198.10 |
| b) Other Retail Banking | 1,132.73 | 1,770.99 | 1,899.76 | 4,352.29 | 7,751.16 |
| D Other Banking Business | 1,565.29 | 1,054.30 | 1,621.64 | 4,640.49 | 4,463.14 |
| E Unallocated | 9.61 | 24.84 | 68.22 | 63.57 | 397.38 |
| Total Profit Before Tax | 6,491.21 | 8,629.78 | 9,393.02 | 29,553.98 | 34,346.58 |
| 3 Segment Assets | | | | | |
| A Treasury | 6,19,567.76 | 5,60,702.81 | 5,38,714.45 | 6,19,567.76 | 5,38,714.45 |
| B Corporate/Wholesale Banking | 5,71,029.14 | 5,23,631.27 | 4,25,365.09 | 5,71,029.14 | 4,25,365.09 |
| C Retail Banking | 6,86,599.21 | 6,59,515.67 | 6,38,342.62 | 6,86,599.21 | 6,38,342.62 |
| a) Digital Banking | 1,48,123.32 | 1,40,592.60 | 1,27,728.56 | 1,48,123.32 | 1,27,728.56 |
| b) Other Retail Banking | 5,38,475.89 | 5,18,923.07 | 5,10,614.06 | 5,38,475.89 | 5,10,614.06 |
| D Other Banking Business | 1,084.10 | 930.54 | 776.74 | 1,084.10 | 776.74 |
| E Unallocated | 8,569.67 | 7,391.18 | 6,730.98 | 8,569.67 | 6,730.98 |
| Total | 18,86,849.88 | 17,52,171.47 | 16,09,929.88 | 18,86,849.88 | 16,09,929.88 |
| 4 Segment Liabilities | | | | | |
| A Treasury | 3,42,691.86 | 2,99,858.01 | 2,61,334.83 | 3,42,691.86 | 2,61,334.83 |
| B Corporate/Wholesale Banking | 2,54,472.26 | 2,27,007.25 | 2,32,941.73 | 2,54,472.26 | 2,32,941.73 |
| C Retail Banking | 10,77,946.76 | 10,20,216.30 | 9,29,025.31 | 10,77,946.76 | 9,29,025.31 |
| a) Digital Banking | 2,19,472.46 | 2,09,235.77 | 1,74,174.82 | 2,19,472.46 | 1,74,174.82 |
| b) Other Retail Banking | 8,58,474.30 | 8,10,980.53 | 7,54,850.49 | 8,58,474.30 | 7,54,850.49 |
| D Other Banking Business | 48.50 | 57.76 | 54.49 | 48.50 | 54.49 |
| E Unallocated | 7,496.24 | 8,323.15 | 7,956.58 | 7,496.24 | 7,956.58 |
| Total | 16,82,655.62 | 15,55,462.47 | 14,31,312.94 | 16,82,655.62 | 14,31,312.94 |
| 5 Capital and Other Reserves | 2,04,194.26 | 1,96,709.00 | 1,78,616.94 | 2,04,194.26 | 1,78,616.94 |
| 6 Total (4 + 5) | 18,86,849.88 | 17,52,171.47 | 16,09,929.88 | 18,86,849.88 | 16,09,929.88 |

Notes:

- I In accordance with RBI circular DOR.AUT.REC.12/22.01.001/2022-23 dated 7th April, 2022 on Establishment of Digital Banking Units, the Bank has presented 'Digital Banking' as a sub-segment of the Retail Banking segment.
- II Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.



Axis Bank Limited Group

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(₹ in crores)

| PARTICULARS | FOR THE QUARTER ENDED 31.03.2026 | FOR THE QUARTER ENDED 31.12.2025 | FOR THE QUARTER ENDED 31.03.2025 | FOR THE YEAR ENDED 31.03.2026 | FOR THE YEAR ENDED 31.03.2025 |
|--|----------------------------------|----------------------------------|----------------------------------|-------------------------------|-------------------------------|
| | (Audited refer note 4) | (Unaudited) | (Audited refer note 4) | (Audited) | (Audited) |
| 1. Interest earned (a)+(b)+(c)+(d) | 34,170.99 | 33,709.17 | 32,452.32 | 1,32,538.24 | 1,27,374.09 |
| (a) Interest/discount on advances/bills | 26,868.47 | 26,504.33 | 25,709.06 | 1,04,657.82 | 1,01,582.06 |
| (b) Income on Investments | 6,743.05 | 6,593.19 | 6,130.05 | 25,443.75 | 23,057.01 |
| (c) Interest on balances with Reserve Bank of India and other inter-bank funds | 289.00 | 268.95 | 296.96 | 1,273.50 | 1,243.23 |
| (d) Others | 270.47 | 342.70 | 316.25 | 1,163.17 | 1,491.79 |
| 2. Other Income | 6,971.70 | 7,189.24 | 7,505.72 | 29,673.71 | 28,542.77 |
| 3. TOTAL INCOME (1+2) | 41,142.69 | 40,898.41 | 39,958.04 | 1,62,211.95 | 1,55,916.86 |
| 4. Interest Expended | 19,079.71 | 18,785.12 | 18,120.71 | 74,074.99 | 71,036.31 |
| 5. Operating expenses (i)+(ii) | 11,243.72 | 10,374.38 | 10,392.28 | 42,226.41 | 39,992.04 |
| (i) Employees cost (Refer note 8) | 3,580.45 | 3,238.45 | 3,340.00 | 14,006.05 | 13,661.28 |
| (ii) Other operating expenses | 7,663.27 | 7,135.93 | 7,052.28 | 28,220.36 | 26,330.76 |
| 6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies) | 30,323.43 | 29,159.50 | 28,512.99 | 1,16,301.40 | 1,11,028.35 |
| 7. OPERATING PROFIT (3-6) (Profit before Provisions & Contingencies) | 10,819.26 | 11,738.91 | 11,445.05 | 45,910.55 | 44,888.51 |
| 8. Provisions (other than tax) and Contingencies (Net) (Refer note 9 & 10) | 3,572.07 | 2,368.27 | 1,550.28 | 13,617.08 | 8,166.35 |
| 9. Exceptional Items | - | - | - | - | - |
| 10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9) | 7,247.19 | 9,370.64 | 9,894.77 | 32,293.47 | 36,722.16 |
| 11. Tax expense (Refer note 11) | (384.53) | 2,326.22 | 2,405.06 | 5,799.65 | 8,610.42 |
| 12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11) | 7,631.72 | 7,044.42 | 7,489.71 | 26,493.82 | 28,111.74 |
| 13. Extraordinary Items (net of tax expense) | - | - | - | - | - |
| 14. Net Profit/(Loss) for the period (12-13) | 7,631.72 | 7,044.42 | 7,489.71 | 26,493.82 | 28,111.74 |
| 15. Share in Profit/(Loss) of Associate | 10.36 | 15.36 | 19.39 | 54.09 | 79.06 |
| 16. Share of (Profit)/Loss of Minority Shareholders | (39.45) | (49.13) | (33.97) | (163.06) | (135.69) |
| 17. Consolidated Net Profit/(Loss) for the Group (14+15+16) | 7,602.63 | 7,010.65 | 7,475.13 | 26,384.85 | 28,055.11 |
| 18. Paid-up equity share capital (Face value ₹2/- per share) | 621.63 | 621.02 | 619.47 | 621.63 | 619.47 |
| 19. Reserves excluding revaluation reserves | | | | 2,12,957.29 | 1,85,433.36 |
| 20. Analytical Ratios and other disclosures: | | | | | |
| (i) Percentage of Shares held by Government of India | Nil | Nil | Nil | Nil | Nil |
| (ii) Earnings per Share (EPS) for the period, year before and after extraordinary items) | | | | | |
| Basic | ₹4.17 | ₹2.59 | ₹4.14 | ₹5.04 | ₹0.72 |
| Diluted | 24.33 | 22.47 | 24.01 | 84.48 | 90.18 |



mp

Notes :

1. Consolidated Statement of Assets and Liabilities is given below:

| Particulars | (₹ in crores) | |
|--|---------------------|---------------------|
| | As on 31.03.2026 | As on 31.03.2025 |
| | (Audited) | (Audited) |
| CAPITAL AND LIABILITIES | | |
| Capital | 621.63 | 619.47 |
| Employees' Stock Options Outstanding | 1,456.43 | 1,182.66 |
| Reserves and Surplus | 2,12,957.29 | 1,85,433.36 |
| Minority Interest | 798.19 | 635.13 |
| Deposits | 13,33,791.44 | 11,70,920.89 |
| Borrowings | 2,80,510.62 | 2,20,686.75 |
| Other Liabilities and Provisions | 1,15,914.69 | 77,484.35 |
| TOTAL | 19,46,050.29 | 16,56,962.61 |
| ASSETS | | |
| Cash and Balances with Reserve Bank of India | 78,627.37 | 73,638.44 |
| Balances with Banks and Money at Call and Short Notice | 30,724.20 | 29,060.26 |
| Investments | 4,46,422.18 | 3,96,685.07 |
| Advances | 12,82,392.17 | 10,81,229.47 |
| Fixed Assets | 6,756.03 | 6,492.08 |
| Other Assets | 1,00,839.10 | 69,568.05 |
| Goodwill on Consolidation | 289.24 | 289.24 |
| TOTAL | 19,46,050.29 | 16,56,962.61 |

2. The above results represent the consolidated financial results of Axis Bank Limited and its subsidiaries & associate. As on 31st March 2026, the Bank has 10 subsidiaries, 2 step-down subsidiaries and 1 associate.
3. The above results are prepared in accordance with the principles set out in Accounting Standard 21 - Consolidated Financial Statements and Accounting Standard 23 - Accounting for Investments in Associates in Consolidated Financial Statements as notified under Section 133 of the Companies Act, 2013.
4. The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published/ unaudited year to date figures upto the end of the third quarter of the respective financial year.
5. The financial statements of certain subsidiaries have been prepared in accordance with notified Indian Accounting Standards ('Ind-AS') with effect from 1st April 2018. The financial statements of such subsidiaries used for consolidation are special purpose financial statements prepared in accordance with Generally Accepted Accounting Principles in India ('GAAP') specified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016.
6. In accordance with RBI guidelines, banks are required to make Pillar 3 disclosures including leverage ratio and liquidity coverage ratio and Net Stable Funding Ratio (NSFR) under the Basel III framework. These disclosures would be available on Bank's website at the following link: <https://www.axis.bank.in/shareholders-corner/regulatory-disclosure/basel-III-disclosures>. The disclosures have not been subjected to audit or limited review by the joint statutory auditors of the Bank.
7. On 17th July 2024, the Board of Directors of Freecharge Payment Technologies Private Limited (FPTPL) approved a Scheme of Demerger ('the Scheme'). The Scheme involves the transfer of the Business Correspondence (BC) and Technology Service Provision (TSP) business from FPTPL to Freecharge Business and Technology Services Limited (FBTSL), both wholly owned subsidiaries of the Bank. As part of this process, a joint petition was filed with the National Company Law Tribunal (NCLT) Chandigarh bench on 31st July 2024, under Section 230-232 of the Companies Act, 2013, seeking approval for the Scheme. The NCLT approved the Scheme on 10th December 2025. Consequently, the BC and TSP business have been transferred and vested in FBTSL effective January 1, 2026, with the appointed date being 1st July 2024, as per the Scheme. FPTPL has completed the necessary filings with the Registrar of Companies in accordance with the NCLT order. This transaction has no impact on the consolidated financial results for the quarter and year ended 31st March 2026.
8. On 21st November 2025, the Government of India consolidated 29 existing labour laws into a unified framework of four Labour Codes (including the Code on Social Security, 2020), collectively referred to as the 'New Labour Codes'. Since Q3FY21, based on an internal policy, the Bank has been consistently provisioning for gratuity liability, in anticipation of the implementation of the Code on Social Security, 2020. In Q3FY26, the Bank and its subsidiaries performed a preliminary assessment of the financial impact of the New Labour Codes based on the draft Central Rules and FAQs published by the Ministry of Labour and Employment, in line with the guidance from the Institute of Chartered Accountants of India and charged to its Profit and Loss Account an amount of ₹32.84 crores towards gratuity, primarily due to changes in the wage definition. The Group continues to monitor the finalization of Central and State rules relating to the New Labour Codes and will adjust its estimates and provisions in subsequent reporting periods, in accordance with applicable accounting standards.



9. During the year ended 31st March 2026, following an RBI advisory, post its FY25 annual inspection, the Bank in Q2FY26 made an additional one-time standard asset provision of ₹1,231 crores for declassified PSL loans. The customer terms remain unchanged. This provision will be written back to the P&L upon all the declassified loans being made compliant, recovered or closed in the normal course, no later than 31st March 2028. No divergence in asset quality or NPA provisioning was identified in the said annual inspection.
10. During Q4 of FY26, the Bank took the initiative to further strengthen its balance sheet by voluntarily enhancing its prudent provisioning framework for standard assets. In line with this framework, an additional one-time provision of ₹2,001 crores was made during the quarter. This measure is entirely prudent and does not indicate any concerns regarding asset quality or adverse credit developments in the Bank's loan or investment portfolio as of the reporting date.
11. In the financial year 2022-23, the Bank acquired Citibank's India Consumer Business from Citibank N.A. (acting through its branch in India) ("CBNA") and the NBFC Consumer Business from Citicorp Finance (India) Limited ("CFIL") collectively referred to as Citi India Consumer Business on a going concern basis. In accordance with an independent valuer's report, intangibles (excluding goodwill) amounting to ₹8,714.24 crores were recognised in the Bank's financial statements. Despite retaining access to and business use of these assets, as a prudent measure aimed at protecting its capacity to pay dividends, the Bank opted to fully amortise these intangibles through the Profit and Loss account in FY 2022-23. Furthermore, the Bank elected not to create any deferred tax asset in FY 2022-23 on such intangibles, nor did the Bank consider the deductibility on the said intangibles while providing for current tax in the books until the regular tax assessment for the said financial year was completed.
- During the quarter and year ended 31st March 2026, following the conclusion of regular assessment proceedings by the income tax authorities, tax depreciation on these intangibles was allowed. As a result, the tax expense for Q4FY26 and FY26 is lower by ₹2,193.20 crores, which includes the reversal of excess tax provisions made in prior years amounting to ₹1,129.80 crores, reduction of current year's tax expense by ₹265.85 crores and recognition of a deferred tax asset of ₹797.55 crores.
12. The above results have been approved by the Board of Directors of the Bank at its meeting held today.
13. These results for the quarter and year ended 31st March, 2026 have been audited by the joint statutory auditors – M M Nissim & Co LLP, Chartered Accountants and KKC & Associates LLP, Chartered Accountants who have issued an unmodified audit opinion thereon.
14. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.



Axis Bank Limited Group

AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2026

(₹ in crores)

| PARTICULARS | FOR THE YEAR ENDED 31.03.2026 | FOR THE YEAR ENDED 31.03.2025 |
|--|-------------------------------|-------------------------------|
| | (Audited) | (Audited) |
| Cash flow from operating activities | | |
| Net profit before taxes | 32,130.41 | 36,586.47 |
| Adjustments for: | | |
| Depreciation and amortisation on fixed assets, intangibles and goodwill | 1,892.93 | 1,766.97 |
| Mark-to-Market (gain)/loss on investments | 875.28 | (700.52) |
| Amortisation of premium on Held to Maturity investments | 930.92 | 651.60 |
| Provision for Non-Performing Assets (including bad debts)/restructured assets | 13,350.18 | 11,643.69 |
| Provision on standard assets and other contingencies | 3,852.77 | 360.15 |
| Employee Stock Options Expense | 483.38 | 430.54 |
| | | |
| Adjustments for: | | |
| (Increase)/Decrease in investments | (8,199.98) | (13,441.73) |
| (Increase)/Decrease in advances | (2,14,445.20) | (93,762.98) |
| Increase /(Decrease) in deposits | 1,62,870.54 | 1,03,818.49 |
| (Increase)/Decrease in other assets | (29,455.57) | (5,449.90) |
| Increase/(Decrease) in other liabilities & provisions | 34,013.91 | 10,628.91 |
| Direct taxes paid | (6,936.28) | (8,148.01) |
| Net cash flow generated/(used) from operating activities | (8,636.71) | 44,383.68 |
| | | |
| Cash flow from investing activities | | |
| Purchase of fixed assets | (2,210.00) | (2,445.54) |
| (Increase)/Decrease in Held to Maturity investments | (43,757.32) | (47,170.10) |
| Increase in investment in Associate | - | (1,612.00) |
| Proceeds from sale of fixed assets | 50.02 | 12.51 |
| Net cash generated/(used) in investing activities | (45,917.30) | (51,215.13) |
| | | |
| Cash flow from financing activities | | |
| Repayment of subordinated debt, Additional Tier I Instruments | (852.75) | (826.45) |
| Increase/(Decrease) in borrowings (excluding subordinated debt, Additional Tier I instruments (net)) | 60,676.62 | (6,686.35) |
| Proceeds from issue of share capital | 2.16 | 2.16 |
| Proceeds from share premium (net of share issue expenses) | 678.72 | 683.68 |
| Payment of dividend | (310.14) | (309.09) |
| Increase in minority interest | 163.06 | 135.69 |
| Net cash generated/(used) from financing activities | 60,357.67 | (7,000.36) |
| | | |
| Effect of exchange fluctuation translation reserve | 849.21 | 37.33 |
| Net increase/(decrease) in cash and cash equivalents | 6,652.87 | (13,794.48) |
| Cash and cash equivalents at the beginning of the year | 1,02,698.70 | 1,16,493.18 |
| Cash and cash equivalents at the end of the year | 1,09,351.57 | 1,02,698.70 |

Note: Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.



**Axis Bank Limited Group
Segmental Results**

(₹ in crores)

| | FOR THE QUARTER ENDED 31.03.2026 | FOR THE QUARTER ENDED 31.12.2025 | FOR THE QUARTER ENDED 31.03.2025 | FOR THE YEAR ENDED 31.03.2026 | FOR THE YEAR ENDED 31.03.2025 |
|--|----------------------------------|----------------------------------|----------------------------------|-------------------------------|-------------------------------|
| | (Audited refer note 4) | (Unaudited) | (Audited refer note 4) | (Audited) | (Audited) |
| 1 Segment Revenue | | | | | |
| A Treasury | 7,761.53 | 8,281.18 | 7,801.64 | 33,271.81 | 32,352.04 |
| B Corporate/Wholesale Banking | 13,718.13 | 13,534.95 | 12,355.29 | 52,500.54 | 49,360.79 |
| C Retail Banking | 38,077.25 | 37,944.36 | 37,214.31 | 1,49,401.52 | 1,44,750.55 |
| a) Digital Banking | 10,302.66 | 10,143.99 | 9,381.53 | 39,655.73 | 34,320.36 |
| b) Other Retail Banking | 27,774.59 | 27,800.37 | 27,832.78 | 1,09,745.79 | 1,10,430.19 |
| D Other Banking Business | 1,935.95 | 1,505.43 | 2,060.59 | 6,332.84 | 5,961.33 |
| E Unallocated | 9.61 | 24.84 | 68.22 | 63.57 | 368.72 |
| Total | 61,502.47 | 61,290.76 | 59,500.05 | 2,41,570.28 | 2,32,793.43 |
| Less : Inter segment revenue | 20,359.78 | 20,392.35 | 19,542.01 | 79,358.33 | 76,876.57 |
| Income from Operations | 41,142.69 | 40,898.41 | 39,958.04 | 1,62,211.95 | 1,55,916.86 |
| 2 Segment Results After Provisions & Before Tax | | | | | |
| A Treasury | 315.20 | 984.53 | 1,287.33 | 5,064.54 | 7,195.64 |
| B Corporate/Wholesale Banking | 2,353.18 | 3,775.12 | 3,930.26 | 12,175.71 | 13,235.12 |
| C Retail Banking | 2,816.46 | 3,299.41 | 2,831.21 | 9,578.58 | 10,792.25 |
| a) Digital Banking | 1,340.41 | 1,312.00 | 776.42 | 4,255.03 | 2,198.10 |
| b) Other Retail Banking | 1,476.05 | 1,987.41 | 2,054.79 | 5,323.55 | 8,594.15 |
| D Other Banking Business | 1,752.74 | 1,286.74 | 1,777.75 | 5,411.07 | 5,101.77 |
| E Unallocated | 9.61 | 24.84 | 68.22 | 63.57 | 397.38 |
| Total Profit Before Tax | 7,247.19 | 9,370.64 | 9,894.77 | 32,293.47 | 36,722.16 |
| 3 Segment Assets | | | | | |
| A Treasury | 6,16,649.52 | 5,57,868.52 | 5,35,932.97 | 6,16,649.52 | 5,35,932.97 |
| B Corporate/Wholesale Banking | 5,94,824.55 | 5,45,939.53 | 4,45,384.54 | 5,94,824.55 | 4,45,384.54 |
| C Retail Banking | 7,21,709.71 | 6,93,255.70 | 6,65,531.08 | 7,21,709.71 | 6,65,531.08 |
| a) Digital Banking | 1,48,123.32 | 1,40,592.60 | 1,27,728.56 | 1,48,123.32 | 1,27,728.56 |
| b) Other Retail Banking | 5,73,586.39 | 5,52,663.10 | 5,37,802.52 | 5,73,586.39 | 5,37,802.52 |
| D Other Banking Business | 4,113.02 | 3,837.57 | 3,224.78 | 4,113.02 | 3,224.78 |
| E Unallocated | 8,753.49 | 7,578.44 | 6,889.24 | 8,753.49 | 6,889.24 |
| Total | 19,46,050.29 | 18,08,479.76 | 16,56,962.61 | 19,46,050.29 | 16,56,962.61 |
| 4 Segment Liabilities | | | | | |
| A Treasury | 3,82,781.74 | 3,37,367.86 | 2,94,035.21 | 3,82,781.74 | 2,94,035.21 |
| B Corporate/Wholesale Banking | 2,56,187.38 | 2,28,022.88 | 2,33,574.59 | 2,56,187.38 | 2,33,574.59 |
| C Retail Banking | 10,84,866.36 | 10,28,130.95 | 9,34,389.64 | 10,84,866.36 | 9,34,389.64 |
| a) Digital Banking | 2,19,472.46 | 2,09,235.77 | 1,74,174.82 | 2,19,472.46 | 1,74,174.82 |
| b) Other Retail Banking | 8,65,393.90 | 8,18,895.18 | 7,60,214.82 | 8,65,393.90 | 7,60,214.82 |
| D Other Banking Business | 223.21 | 236.79 | 231.22 | 223.21 | 231.22 |
| E Unallocated | 8,412.68 | 9,187.78 | 8,679.12 | 8,412.68 | 8,679.12 |
| Total | 17,32,471.37 | 16,02,946.26 | 14,70,909.78 | 17,32,471.37 | 14,70,909.78 |
| 5 Capital and Other Reserves | 2,13,578.92 | 2,05,533.50 | 1,86,052.83 | 2,13,578.92 | 1,86,052.83 |
| 6 Total (4 + 5) | 19,46,050.29 | 18,08,479.76 | 16,56,962.61 | 19,46,050.29 | 16,56,962.61 |

Notes:

- I In accordance with RBI circular DOR.AUT.REC.12/22.01.001/2022-23 dated 7th April, 2022 on Establishment of Digital Banking Units, the Bank has presented 'Digital Banking' as a sub-segment of the Retail Banking segment.
- II Business segments in respect of operations of the subsidiaries have been identified and reported taking into account the customer profile, nature of product and services and the organization structure.
- III Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

Place: Mumbai
Date: 25th April, 2026



www.axis.bank.in

For and on behalf of the Board

AMITABH CHAUDHRY
Managing Director and CEO
(DIN: 00531120)



Independent Auditor's Report on the annual Standalone Financial Results of Axis Bank Limited under Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Axis Bank Limited

Opinion

1. We have audited the accompanying Standalone Financial Results of Axis Bank Limited ('the Bank') for the year ended 31 March 2026 ('the Statement'), being submitted by the Bank pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). We have initialled the Statement for identification purpose only.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Results:
 - 2.1. are presented in accordance with the requirements of the Listing Regulations, and
 - 2.2. give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards ('AS'), the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time ('RBI Guidelines'), and other accounting principles generally accepted in India, of the standalone net profit and other financial information of the Bank for the year ended 31 March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Board of Directors' Responsibility for the Standalone Financial Results

4. These Standalone Financial Results have been compiled from the standalone annual audited financial statements. The Bank's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that gives a true and fair view of the net profit after tax and other financial information of the Bank in accordance with the recognition and measurement principles laid down in AS prescribed under Section 133 of the Act read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by RBI, RBI Guidelines, and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate records in accordance with the provision of the Act / Banking Regulation Act, 1949 for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the Standalone Financial Results by the Directors of the Bank, as aforesaid.
5. In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.
8. As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - 8.1. Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - 8.2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.



- 8.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 8.4. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- 8.5. Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The Standalone Financial Results include the result for the quarter ended 31 March 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
12. The Standalone Financial Results dealt with by this report have been prepared for the express purpose of filing with National Stock Exchange of India Limited and BSE Limited. These results are based on and should be read with the Audited Standalone Financial Statements of the Bank, for the year ended 31 March 2026 on which we have issued an unmodified audit opinion vide our report dated 25 April 2026.

For **M M NISSIM & CO LLP**
Chartered Accountants
Firm Registration Number: 107122W/ W100672



Sanjay Khemani
Partner

ICAI Membership No.: 044577
UDIN: 26044577HVDQPN6750
Place: Mumbai
Date: 25 April 2026



For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621



Gautam Shah
Partner

ICAI Membership No.: 117348
UDIN: 26117348ZRLVEN6757
Place: Mumbai
Date: 25 April 2026



Independent Auditor's Report on the annual Consolidated Financial Results of Axis Bank Limited under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Axis Bank Limited

Opinion

1. We have audited the accompanying Consolidated Financial Results of Axis Bank Limited ('the Parent' or 'the Bank') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') and its associate for the year ended 31 March 2026, being submitted by the Bank pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations') except for the disclosures relating to consolidated Pillar 3 disclosure as at 31 March 2026, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as would be made available on the Bank's website and in respect of which a link has been provided in the Note 6 in the Consolidated Financial Results and have not been audited by us. We have initialled the Statement for identification purpose only.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries and the management's best estimate of the financial information of associate, the aforesaid Consolidated Financial Results:
 - 2.1. includes the financial result of the entities listed in Annexure 1;
 - 2.2. is presented in accordance with the requirements of the Listing Regulations except for the disclosures relating to Pillar 3 disclosure as at 31 March 2026 including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as would be made available on the Bank's website and in respect of which a link has been provided in the Consolidated Financial Results and have not been audited by us and;
 - 2.3. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards ('AS'), the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time ('RBI Guidelines'), and other accounting principles generally accepted in India, of consolidated net profit after tax and other financial information of the Group for the year ended 31 March 2026.



Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their audit reports referred to in the 'Other Matters' paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

4. These Consolidated Financial Results have been compiled from the consolidated annual audited financial statements. The Bank's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated net profit after tax and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in AS prescribed under Section 133 of the Act read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by RBI, RBI Guidelines and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the entities included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act and the Banking Regulation Act, 1949 for safeguarding the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Bank, as aforesaid.
5. In preparing the Consolidated Financial Results, the respective Board of Directors of the entities included in the Group and of its associate are responsible for assessing the ability of the Group and of its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the entities included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group and of its associate.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.
8. As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - 8.1. Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - 8.2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - 8.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - 8.4. Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
 - 8.5. Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
 - 8.6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its associate to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial

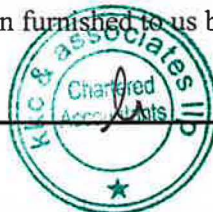


Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

9. We communicate with those charged with governance of the Bank and such other entities included in the Consolidated Financial Results of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

12. The Consolidated Financial Results include financial results of Nine Subsidiaries and Two Stepdown Subsidiaries whose Financial Statements reflect total assets (before consolidation adjustments) of ₹ 65,903.06 crore as at 31 March 2026, total revenue (before consolidation adjustments) of ₹ 2,525 crore and ₹ 9,608.77 crore, total net profit after tax (before consolidation adjustments) of ₹ 561.11 crore and ₹ 2,051.19 crore for the quarter ended and for the year ended 31 March 2026 respectively, and net cash inflow (before consolidation adjustments) of ₹ 320.88 crore for the year ended 31 March 2026 as considered in the Consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above. Further, of these subsidiaries, one subsidiary is located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in the respective country and which have been audited by their respective auditors under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the financial statements of such subsidiary from generally accepted accounting principles applicable in their respective country to generally accepted accounting principles applicable in India. Our audit report in so far as it relates to the balances and affairs of such subsidiaries located outside India, is based on the report of other auditors. According to the information and explanations given to us by the Management, the financial statements of this subsidiary is not material to the Group. Our opinion is not modified in respect of these matters.
13. The Consolidated Financial Results include financial result of one subsidiary, whose Financial Statements reflect Group's Share of total asset (before consolidation adjustments) of ₹ 10.86 crore as at 31 March 2026, total revenue (before consolidation adjustments) of ₹ 0.04 crore and ₹ 0.16 crore, total net profit after tax (before consolidation adjustments) of ₹ 0.08 crore and ₹ 0.98 crore for the quarter and for the year ended 31 March 2026, and net cash outflow (before consolidation adjustments) of ₹ 2.54 crore for the year ended 31 March 2026 as considered in the Consolidated Financial Results. These financial statements have been furnished to us by the Board of Directors



and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial statements. This subsidiary is located outside India, whose financial statements have been prepared in accordance with accounting principles generally accepted in its country. The Parent's management has converted the financial results of such subsidiaries from generally accepted accounting principles applicable in their respective country to generally accepted accounting principles applicable in India. According to the information and explanations given to us by the management, the financial statements of this subsidiary is not material to the Group. Our opinion is not modified in respect of this matter.

14. The Consolidated Financial Results also reflect Group's share of total net profit after tax of ₹ 10.36 crore and ₹ 54.09 crores for the quarter and for the year ended 31 March 2026 respectively, as considered in these Consolidated Financial Results, in respect of one associate based on management's best estimate in the absence of the financial statements. According to the information and explanations given to us by the management, the financial statements of this associate is not material to the Group. Our opinion is not modified in respect of this matter.
15. The Consolidated Financial Results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
16. The Consolidated Financial Results dealt with by this report have been prepared for the express purpose of filing with National Stock Exchange of India Limited and BSE Limited. These results are based on and should be read with the Audited Consolidated Financial Statements of the Bank, for the year ended 31 March 2026 on which we have issued an unmodified audit opinion vide our report dated 25 April 2026.

For **M M NISSIM & CO LLP**
Chartered Accountants
Firm Registration Number: 107122W/ W100672

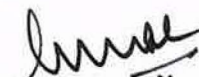


Sanjay Khemani
Partner

ICAI Membership No.: 044577
UDIN: 26044577ZXRMPB5172
Place: Mumbai
Date: 25 April 2026



For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621



Gautam Shah
Partner

ICAI Membership No.: 117348
UDIN: 26117348YWHIPN7765
Place: Mumbai
Date: 25 April 2026



Annexure 1

List of entities included in the Statement.

Parent Bank

1. Axis Bank Limited

Subsidiaries

2. Axis Capital Limited
3. Axis Trustee Services Limited
4. Axis Mutual Fund Trustee Limited
5. Axis Asset Management Company Limited
6. Axis Finance Limited
7. Axis Securities Limited
8. Freecharge Payment Technologies Private Limited
9. A. Treds Limited
10. Freecharge Business and Technology Services Limited
11. Axis UK Limited (earlier known as Axis Bank UK Limited)
12. Axis Capital USA LLC
13. Axis Pension Fund Management Limited

Associate Company

14. Axis Max Life Insurance Limited (earlier known as Max Life Insurance Company Limited)



**DECLARATION PURSUANT TO REGULATION 33(3)(d) AND 52(3)(a) OF THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

We hereby declare that the Joint Statutory Auditors of the Bank viz, M/s. M M Nissim & Co. LLP, Chartered Accountants and M/s. KKC & Associates LLP, Chartered Accountants, have issued their Audit Reports with unmodified opinion on the Standalone and Consolidated Financial Results of Axis Bank Limited for the year ended March 31, 2026.

This is for your information and records.

Thanking You.

Yours faithfully,
For Axis Bank Limited

Puneet Sharma



Puneet Sharma
Group Executive and Chief Financial Officer

Place: Mumbai

Date: April 25, 2026