

AXIS/CO/CS/568/2025-26

January 26, 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 – UNAUDITED FINANCIAL RESULTS OF AXIS BANK LIMITED ("BANK") FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

In reference to our letter no. AXIS/CO/CS/536/2025-26 dated January 8, 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., January 26, 2026, has *inter alia* approved the unaudited standalone and consolidated financial results of the Bank (the "Financial Results") for the quarter and nine months ended December 31, 2025. These Financial Results were subjected to limited review by the Joint Statutory Auditors.

The Financial Results along with the limited review report 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 Board meeting commenced at 11:30 am (IST) and the results were approved at 12:55 pm (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@axisbank.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025

(₹ in crores)

PARTICULARS	FOR THE QUARTER ENDED 31.12.2025	FOR THE QUARTER ENDED 30.09.2025	FOR THE QUARTER ENDED 31.12.2024	FOR THE NINE MONTHS ENDED 31.12.2025	FOR THE NINE MONTHS ENDED 31.12.2024	FOR THE YEAR ENDED 31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	32,274.40	30,970.23	30,953.94	94,308.14	91,434.53	1,22,677.04
(a) Interest/discount on advances/bills	25,163.40	24,424.20	24,640.75	73,995.70	72,620.68	97,200.27
(b) Income on Investments	6,555.91	5,891.68	5,808.83	18,590.54	16,833.20	22,928.34
(c) Interest on balances with Reserve Bank of India & other inter-bank funds	268.95	407.91	292.86	984.50	939.26	1,236.22
(d) Others	286.14	246.44	211.50	737.40	1,041.39	1,312.21
2. Other Income (Refer note 2)	6,225.66	6,624.58	5,972.20	20,108.30	18,477.54	25,257.06
3. TOTAL INCOME (1+2)	38,500.06	37,594.81	36,926.14	1,14,416.44	1,09,912.07	1,47,934.10
4. Interest Expended	17,987.84	17,225.68	17,348.09	52,717.28	50,897.25	68,329.22
5. Operating expenses (i)+(ii)	9,636.52	9,956.60	9,044.20	28,895.77	27,662.26	37,499.95
(i) Employees cost (Refer note 7)	2,771.79	3,117.63	2,984.61	9,151.17	9,231.25	12,192.79
(ii) Other operating expenses	6,864.73	6,838.97	6,059.59	19,744.60	18,431.01	25,307.16
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	27,624.36	27,182.28	26,392.29	81,613.05	78,559.51	1,05,829.17
7. OPERATING PROFIT (3-6) (Profit before Provisions & Contingencies)	10,875.70	10,412.53	10,533.85	32,803.39	31,352.56	42,104.93
8. Provisions (other than tax) and Contingencies (Net) (Refer note 8)	2,245.92	3,547.04	2,155.63	9,740.62	6,399.00	7,758.35
9. Exceptional Items	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	8,629.78	6,865.49	8,378.22	23,062.77	24,953.56	34,346.58
11. Tax expense	2,140.21	1,775.85	2,074.45	5,677.42	5,697.58	7,973.10
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	6,489.57	5,089.64	6,303.77	17,385.35	19,255.98	26,373.48
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	6,489.57	5,089.64	6,303.77	17,385.35	19,255.98	26,373.48
15. Paid-up equity share capital (Face value ₹2/- per share)	621.02	620.58	619.03	621.02	619.03	619.47
16. Reserves excluding revaluation reserves						1,77,997.47
17. Analytical Ratios and other disclosures						
(i) Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii) Capital Adequacy Ratio - Basel III	16.55%	16.55%	17.01%	16.55%	17.01%	17.07%
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)						
- Basic	20.91	16.41	20.37	56.05	62.29	85.28
- Diluted	20.80	16.32	20.25	55.73	61.87	84.77
(iv) NPA Ratios						
(a) Amount of Gross Non Performing assets	17,166.78	17,307.74	15,850.27	17,166.78	15,850.27	14,490.11
(b) Amount of Net Non Performing assets	5,154.29	5,113.86	3,774.79	5,154.29	3,774.79	3,685.45
(c) % of Gross NPAs	1.40	1.46	1.46	1.40	1.46	1.28
(d) % of Net NPAs	0.42	0.44	0.35	0.42	0.35	0.33
(v) Return on Assets (annualized) %	1.49	1.23	1.64	1.40	1.71	1.74
(vi) Net worth	1,89,970.87	1,83,692.89	1,64,978.66	1,89,970.87	1,64,978.66	1,73,051.25
(vii) Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil	Nil	Nil
(viii) Capital Redemption Reserve	Nil	Nil	Nil	Nil	Nil	Nil
(ix) Debentures Redemption Reserve	Nil	Nil	Nil	Nil	Nil	Nil
(x) Debt- Equity Ratio*	1.11	1.05	1.10	1.11	1.10	1.03
(xi) Total Debts to Total Assets	12.43%	11.90%	12.40%	12.43%	12.40%	11.44%

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



Notes :

- Statement of Assets and Liabilities is given below:

Particulars	As on 31.12.2025	As on 31.03.2025	As on 31.12.2024
	(Unaudited)	(Audited)	(Unaudited)
CAPITAL AND LIABILITIES			
Capital	621.02	619.47	619.03
Employees' Stock Options Outstanding	1,271.07	1,108.18	1,019.40
Reserves and Surplus	1,96,087.98	1,77,997.47	1,70,659.65
Deposits	12,60,785.88	11,72,952.02	10,95,882.77
Borrowings	2,17,866.35	1,84,146.52	1,89,255.38
Other Liabilities and Provisions	75,539.17	73,106.22	68,275.65
TOTAL	17,52,171.47	16,09,929.88	15,25,711.88
ASSETS			
Cash and Balances with Reserve Bank of India	45,378.83	73,638.44	56,322.01
Balances with Banks and Money at Call and Short Notice	54,731.70	26,093.66	28,133.29
Investments	4,18,429.51	3,96,141.79	3,53,283.36
Advances	11,59,051.66	10,40,811.32	10,14,564.14
Fixed Assets	6,328.65	6,291.70	6,080.98
Other Assets	68,251.12	66,952.97	67,328.10
TOTAL	17,52,171.47	16,09,929.88	15,25,711.88

- '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.
- During the quarter and nine months ended 31st December 2025, the Bank allotted 22,02,400 and 77,12,365 equity shares respectively pursuant to the exercise of options under its Employee Stock Option/ Units Scheme.
- Details of loans not in default and stressed loans (NPA and SMA accounts) acquired and transferred during the nine months ended 31st December, 2025 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	₹3,118.70 crores	₹4,690.15 crores
Weighted average residual maturity	4.85 years	10.98 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	85%	Not Applicable
- BBB and BBB+	15%	Not Applicable

Represents internal rating

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	₹15,946.81 crores	-
Weighted average residual maturity	Not Applicable	-
Weighted average holding period (for assignment transactions)	0.34 years	-
Retention of beneficial economic interest	Nil	-
Coverage of tangible security (for secured loans)	99% secured	-
Rating-wise distribution* of loans transferred by value		
- A- and Above	100%	-

Represents internal rating

- The Bank has not acquired any stressed loans (NPA and SMA accounts) during the nine months ended 31st December 2025.

- The Bank has not transferred (excluding prudentially written off accounts) any stressed loans (NPA and SMA accounts) during the nine months ended 31st December, 2025.



e) The Bank has not made any investment in Security Receipts during the nine months ended 31st December, 2025.

Details on recovery ratings assigned to Security Receipts as on 31st December, 2025:

Recovery ratings	Anticipated recovery as per recovery rating (%)	Net Book Value (₹ in crores)	Outstanding Redemption Value (₹ in crores)
RR1+	537	-	0.68
RR1	121	14.26	14.26
RR1	127	45.02	45.02
RR1	150	23.99	23.99
RR1	101	513.73	1,050.97
RR1	109	162.77	162.77
RR2	90	3.56	3.56
Total		763.33	1,301.25

5. 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	953	23,183.17
1A	Movement in balances in Q3 FY26 for projects under implementation at the beginning of the quarter	-	3,491.15
2	Projects under implementation accounts sanctioned during the quarter	237	1,985.26
3	Projects under implementation accounts where DCCO has been achieved during the quarter	214	3,243.57
4	Projects under implementation accounts at the end of the quarter. (1+1A+2-3)	976	25,416.01
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	11	35.27
5.1	Accounts in respect of which Resolution plan has been implemented	11	35.27
5.2	Accounts in respect of which Resolution plan is under implementation	-	-
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

6. As on 31st December 2025, the Bank has 10 subsidiaries, 2 step-down subsidiaries and 1 associate.

7. 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 has 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. The Bank has charged to its Profit and Loss Account for Q3FY26 an amount of ₹25.44 crores towards gratuity, primarily due to changes in the wage definition. As on 31st December 2025, the Bank holds a cumulative provision of ₹434.09 crores towards the New Labour Codes. The Bank will monitor the finalization of Central and State rules relating to the New Labour Codes and adjust its estimates and provisions in subsequent reporting periods for gratuity and other aspects of the New Labour Codes, in accordance with applicable accounting standards.

8. 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 two discontinued crop loan variants. The customer terms remain unchanged. This standard asset provision will be written back to the P&L when all the outstanding loans in the two discontinued product variants are recovered or closed in normal course or by 31st March, 2028 (subject to any residual outstanding loan accounts on that date being closed), whichever is earlier. No divergence in asset quality or NPA provisioning was identified in the said annual inspection.



9. The above results have been recommended by the Audit Committee and approved by the Board of Directors of the Bank at its meeting held today.
10. These results for the quarter and nine months ended 31st December, 2025 have been subjected to a "Limited Review" by the joint statutory auditors – M M Nissim & Co LLP, Chartered Accountants and KKC & Associates LLP, Chartered Accountants who have issued an unmodified review report thereon.
11. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.



**Axis Bank Limited
Segmental Results**

(₹ in crores)

		FOR THE QUARTER ENDED 31.12.2025	FOR THE QUARTER ENDED 30.09.2025	FOR THE QUARTER ENDED 31.12.2024	FOR THE NINE MONTHS ENDED 31.12.2025	FOR THE NINE MONTHS ENDED 31.12.2024	FOR THE YEAR ENDED 31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
A	Treasury	7,555.88	7,418.66	7,107.19	23,394.26	22,749.67	29,912.45
B	Corporate/Wholesale Banking	12,659.01	11,949.94	11,667.05	36,415.66	34,862.79	46,580.34
C	Retail Banking	36,858.35	35,738.58	35,786.68	1,08,228.53	1,04,650.89	1,40,928.29
	a) Digital Banking	10,143.99	9,803.72	8,893.74	29,353.07	24,938.83	34,320.36
	b) Other Retail Banking	26,714.36	25,934.86	26,892.94	78,875.46	79,712.06	1,06,607.93
D	Other Banking Business	1,110.09	1,166.30	1,083.09	3,312.60	2,982.96	4,721.51
E	Unallocated	24.84	7.86	7.28	53.96	300.50	368.72
	Total	58,208.17	56,281.34	55,651.29	1,71,405.01	1,65,546.81	2,22,511.31
	Less : Inter segment revenue	19,708.11	18,686.53	18,725.15	56,988.57	55,634.74	74,577.21
	Income from Operations	38,500.06	37,594.81	36,926.14	1,14,416.44	1,09,912.07	1,47,934.10
2	Segment Results After Provisions & Before Tax						
A	Treasury	980.68	1,329.36	2,019.56	4,733.36	5,893.38	7,172.73
B	Corporate/Wholesale Banking	3,486.97	2,841.89	2,921.46	9,066.07	8,616.44	12,364.07
C	Retail Banking	3,082.99	1,615.32	2,374.00	6,134.18	7,273.08	9,949.26
	a) Digital Banking	1,312.00	1,026.17	536.84	2,914.62	1,421.68	2,198.10
	b) Other Retail Banking	1,770.99	589.15	1,837.16	3,219.56	5,851.40	7,751.16
D	Other Banking Business	1,054.30	1,071.06	1,027.26	3,075.20	2,841.50	4,463.14
E	Unallocated	24.84	7.86	35.94	53.96	329.16	397.38
	Total Profit Before Tax	8,629.78	6,865.49	8,378.22	23,062.77	24,953.56	34,346.58
3	Segment Assets						
A	Treasury	5,60,702.81	5,26,203.69	4,80,245.02	5,60,702.81	4,80,245.02	5,38,714.45
B	Corporate/Wholesale Banking	5,23,631.27	4,89,176.90	4,12,513.82	5,23,631.27	4,12,513.82	4,25,365.09
C	Retail Banking	6,59,515.67	6,53,611.19	6,24,510.89	6,59,515.67	6,24,510.89	6,38,342.62
	a) Digital Banking	1,40,592.60	1,38,060.67	1,24,241.98	1,40,592.60	1,24,241.98	1,27,728.56
	b) Other Retail Banking	5,18,923.07	5,15,550.52	5,00,268.91	5,18,923.07	5,00,268.91	5,10,614.06
D	Other Banking Business	930.54	775.98	809.89	930.54	809.89	776.74
E	Unallocated	7,391.18	6,846.59	7,632.26	7,391.18	7,632.26	6,730.98
	Total	17,52,171.47	16,76,614.35	15,25,711.88	17,52,171.47	15,25,711.88	16,09,929.88
4	Segment Liabilities						
A	Treasury	2,99,858.01	2,87,477.79	2,64,141.72	2,99,858.01	2,64,141.72	2,61,334.83
B	Corporate/Wholesale Banking	2,27,007.25	2,20,305.89	2,00,103.49	2,27,007.25	2,00,103.49	2,32,941.73
C	Retail Banking	10,20,216.30	9,70,440.63	8,82,693.63	10,20,216.30	8,82,693.63	9,29,025.31
	a) Digital Banking	2,09,235.77	1,99,003.62	1,64,168.33	2,09,235.77	1,64,168.33	1,74,174.82
	b) Other Retail Banking	8,10,980.53	7,71,437.01	7,18,525.30	8,10,980.53	7,18,525.30	7,54,850.49
D	Other Banking Business	57.76	66.38	45.61	57.76	45.61	54.49
E	Unallocated	8,323.15	8,376.50	7,448.75	8,323.15	7,448.75	7,956.58
	Total	15,55,462.47	14,86,667.19	13,54,433.20	15,55,462.47	13,54,433.20	14,31,312.94
5	Capital and Other Reserves	1,96,709.00	1,89,947.16	1,71,278.68	1,96,709.00	1,71,278.68	1,78,616.94
6	Total (4 + 5)	17,52,171.47	16,76,614.35	15,25,711.88	17,52,171.47	15,25,711.88	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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025

(₹ in crores)

PARTICULARS	FOR THE QUARTER ENDED 31.12.2025	FOR THE QUARTER ENDED 30.09.2025	FOR THE QUARTER ENDED 31.12.2024	FOR THE NINE MONTHS ENDED 31.12.2025	FOR THE NINE MONTHS ENDED 31.12.2024	FOR THE YEAR ENDED 31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	33,709.17	32,309.77	32,162.20	98,367.25	94,921.77	1,27,374.09
(a) Interest/discount on advances/bills	26,504.33	25,682.07	25,767.71	77,789.35	75,873.00	1,01,582.06
(b) Income on investments	6,593.19	5,921.71	5,840.81	18,700.70	16,926.96	23,057.01
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	268.95	407.91	292.89	984.50	946.27	1,243.23
(d) Others	342.70	298.08	260.79	892.70	1,175.54	1,491.79
2. Other Income	7,189.24	7,460.08	6,796.97	22,702.01	21,037.05	28,542.77
3. TOTAL INCOME (1+2)	40,898.41	39,769.85	38,959.17	1,21,069.26	1,15,958.82	1,55,916.86
4. Interest Expended	18,785.12	17,971.47	18,039.68	54,995.28	52,915.60	71,036.31
5. Operating expenses (i)+(ii)	10,374.38	10,659.89	9,672.75	30,982.69	29,599.76	39,992.04
(i) Employees cost (Refer note 7)	3,238.45	3,535.50	3,353.82	10,425.60	10,321.28	13,661.28
(ii) Other operating expenses	7,135.93	7,124.39	6,318.93	20,557.09	19,278.48	26,330.76
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	29,159.50	28,631.36	27,712.43	85,977.97	82,515.36	1,11,028.35
7. OPERATING PROFIT (3-6) (Profit before Provisions & Contingencies)	11,738.91	11,138.49	11,246.74	35,091.29	33,443.46	44,888.51
8. Provisions (other than tax) and Contingencies (Net) (Refer note 8)	2,368.27	3,642.55	2,239.98	10,045.01	6,616.07	8,166.35
9. Exceptional Items	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	9,370.64	7,495.94	9,006.76	25,046.28	26,827.39	36,722.16
11. Tax expense	2,326.22	1,938.43	2,243.66	6,184.18	6,205.36	8,610.42
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	7,044.42	5,557.51	6,763.10	18,862.10	20,622.03	28,111.74
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	7,044.42	5,557.51	6,763.10	18,862.10	20,622.03	28,111.74
15. Share in Profit/(Loss) of Associate	15.36	9.05	15.81	43.73	59.67	79.06
16. Share of (Profit)/Loss of Minority Shareholders	(49.13)	(38.71)	(36.62)	(123.61)	(101.72)	(135.69)
17. Consolidated Net Profit/(Loss) for the Group (14+15+16)	7,010.65	5,527.85	6,742.29	18,782.22	20,579.98	28,055.11
18. Paid-up equity share capital (Face value ₹2/- per share)	621.02	620.58	619.03	621.02	619.03	619.47
19. Reserves excluding revaluation reserves						1,85,433.36
20. Analytical Ratios and other disclosures						
(i) Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)						
- Basic	22.59	17.82	21.79	60.56	66.57	90.72
- Diluted	22.47	17.72	21.65	60.20	66.12	90.18



Notes :

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

Particulars	As on 31.12.2025	As on 31.03.2025	As on 31.12.2024
	(Unaudited)	(Audited)	(Unaudited)
CAPITAL AND LIABILITIES			
Capital	621.02	619.47	619.03
Employees' Stock Options Outstanding	1,373.56	1,182.66	1,094.38
Reserves and Surplus	2,04,912.48	1,85,433.36	1,77,759.57
Minority Interest	758.74	635.13	601.16
Deposits	12,59,130.08	11,70,920.89	10,94,349.54
Borrowings	2,61,419.50	2,20,686.75	2,25,020.81
Other Liabilities and Provisions	80,264.38	77,484.35	72,349.36
TOTAL	18,08,479.76	16,56,962.61	15,71,793.85
ASSETS			
Cash and Balances with Reserve Bank of India	45,378.91	73,638.44	56,322.08
Balances with Banks and Money at Call and Short Notice	58,787.03	29,060.26	31,217.96
Investments	4,19,609.56	3,96,685.07	3,53,814.06
Advances	12,06,704.85	10,81,229.47	10,54,420.29
Fixed Assets	6,536.63	6,492.08	6,269.18
Other Assets	71,173.54	69,568.05	69,461.04
Goodwill on Consolidation	289.24	289.24	289.24
TOTAL	18,08,479.76	16,56,962.61	15,71,793.85

2. The above results represent the consolidated financial results of Axis Bank Limited and its subsidiaries & associate. As on 31st December 2025, 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 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.
5. 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.axisbank.com/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.
6. 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 nine-month period ended 31st December, 2025.
7. 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 have 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. The Group has charged to its Profit and Loss Account for Q3FY26 an amount of ₹32.84 crores towards gratuity, primarily due to changes in the wage definition. As on 31st December, 2025, the Group holds a cumulative provision of ₹459.86 crores towards the New Labour Codes. The Group will monitor the finalization of Central and State rules relating to the New Labour Codes and adjust its estimates and provisions in subsequent reporting periods for gratuity and other aspects of the New Labour Codes, in accordance with applicable accounting standards.



8. 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 two discontinued crop loan variants. The customer terms remain unchanged. This standard asset provision will be written back to the P&L when all the outstanding loans in the two discontinued product variants are recovered or closed in normal course or by 31st March, 2028 (subject to any residual outstanding loan accounts on that date being closed), whichever is earlier. No divergence in asset quality or NPA provisioning was identified in the said annual inspection.
9. The above results have been recommended by the Audit Committee and approved by the Board of Directors of the Bank at its meeting held today.
10. These results for the quarter and nine months ended 31st December, 2025 have been subjected to a "Limited Review" by the joint statutory auditors – M M Nissim & Co LLP, Chartered Accountants and KKC & Associates LLP, Chartered Accountants who have issued an unmodified review report thereon.
11. 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 31.12.2025 (Unaudited)	FOR THE QUARTER ENDED 30.09.2025 (Unaudited)	FOR THE QUARTER ENDED 31.12.2024 (Unaudited)	FOR THE NINE MONTHS ENDED 31.12.2025 (Unaudited)	FOR THE NINE MONTHS ENDED 31.12.2024 (Unaudited)	FOR THE YEAR ENDED 31.03.2025 (Audited)
1 Segment Revenue						
A Treasury	8,281.18	8,115.55	7,725.56	25,510.28	24,550.40	32,352.04
B Corporate/Wholesale Banking	13,534.95	12,726.68	12,388.76	38,782.41	37,005.50	49,360.79
C Retail Banking	37,944.36	36,761.52	36,739.82	1,11,324.27	1,07,536.24	1,44,750.55
a) Digital Banking	10,143.99	9,803.72	8,893.74	29,353.07	24,938.83	34,320.36
b) Other Retail Banking	27,800.37	26,957.80	27,846.08	81,971.20	82,597.41	1,10,430.19
D Other Banking Business	1,505.43	1,523.57	1,398.36	4,396.89	3,900.74	5,961.33
E Unallocated	24.84	7.86	7.28	53.96	300.50	368.72
Total	61,290.76	59,135.18	58,259.78	1,80,067.81	1,73,293.38	2,32,793.43
Less : Inter segment revenue	20,392.35	19,365.33	19,300.61	58,998.55	57,334.56	76,876.57
Income from Operations	40,898.41	39,769.85	38,959.17	1,21,069.26	1,15,958.82	1,55,916.86
2 Segment Results After Provisions & Before Tax						
A Treasury	984.53	1,334.23	2,021.01	4,749.34	5,908.31	7,195.64
B Corporate/Wholesale Banking	3,775.12	3,088.66	3,168.02	9,822.53	9,304.86	13,235.12
C Retail Banking	3,299.41	1,814.88	2,586.76	6,762.12	7,961.04	10,792.25
a) Digital Banking	1,312.00	1,026.17	536.84	2,914.62	1,421.68	2,198.10
b) Other Retail Banking	1,987.41	788.71	2,049.92	3,847.50	6,539.36	8,594.15
D Other Banking Business	1,286.74	1,250.31	1,195.03	3,658.33	3,324.02	5,101.77
E Unallocated	24.84	7.86	35.94	53.96	329.16	397.38
Total Profit Before Tax	9,370.64	7,495.94	9,006.76	25,046.28	26,827.39	36,722.16
3 Segment Assets						
A Treasury	5,57,868.52	5,23,428.65	4,77,579.47	5,57,868.52	4,77,579.47	5,35,932.97
B Corporate/Wholesale Banking	5,45,939.53	5,11,326.27	4,31,954.55	5,45,939.53	4,31,954.55	4,45,384.54
C Retail Banking	6,93,255.70	6,84,837.70	6,51,358.96	6,93,255.70	6,51,358.96	6,65,531.08
a) Digital Banking	1,40,592.60	1,38,060.67	1,24,241.98	1,40,592.60	1,24,241.98	1,27,728.56
b) Other Retail Banking	5,52,663.10	5,46,777.03	5,27,116.98	5,52,663.10	5,27,116.98	5,37,802.52
D Other Banking Business	3,837.57	3,490.21	3,129.37	3,837.57	3,129.37	3,224.78
E Unallocated	7,578.44	7,025.83	7,771.50	7,578.44	7,771.50	6,889.24
Total	18,08,479.76	17,30,108.66	15,71,793.85	18,08,479.76	15,71,793.85	16,56,962.61
4 Segment Liabilities						
A Treasury	3,37,367.86	3,23,673.89	2,94,998.60	3,37,367.86	2,94,998.60	2,94,035.21
B Corporate/Wholesale Banking	2,28,022.88	2,21,609.57	2,01,098.89	2,28,022.88	2,01,098.89	2,33,574.59
C Retail Banking	10,28,130.95	9,77,142.33	8,88,960.60	10,28,130.95	8,88,960.60	9,34,389.64
a) Digital Banking	2,09,235.77	1,99,003.62	1,64,168.33	2,09,235.77	1,64,168.33	1,74,174.82
b) Other Retail Banking	8,18,895.18	7,78,138.71	7,24,792.27	8,18,895.18	7,24,792.27	7,60,214.82
D Other Banking Business	236.79	243.12	220.87	236.79	220.87	231.22
E Unallocated	9,187.78	9,180.30	8,136.29	9,187.78	8,136.29	8,679.12
Total	16,02,946.26	15,31,849.21	13,93,415.25	16,02,946.26	13,93,415.25	14,70,909.78
5 Capital and Other Reserves	2,05,533.50	1,98,259.45	1,78,378.60	2,05,533.50	1,78,378.60	1,86,052.83
6 Total (4 + 5)	18,08,479.76	17,30,108.66	15,71,793.85	18,08,479.76	15,71,793.85	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: 26th January, 2026

www.axisbank.com

For and on behalf of the Board



AMITABH CHAUDHRY
MD & CEO



M M NISSIM & CO LLP
Chartered Accountants

Barodawala Mansion,
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81, Dr. Annie Besant Road
Worli, Mumbai 400 018

KKC & Associates LLP
Chartered Accountants

Level-19, Sunshine Tower,
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Elphinstone Road,
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Independent Auditors' Review Report on unaudited standalone financial results for the quarter and nine months ended 31 December 2025 of Axis Bank Limited pursuant to the Regulation 33, Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Axis Bank Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Axis Bank Limited ('the Bank') for the quarter and nine months ended 31 December 2025 ('the Statement'), being submitted by the Bank pursuant to the requirement of Regulation 33, Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'). We have initialled the Statement for identification purpose only.
2. This Statement, which is the responsibility of the Bank's Management and approved by the Board of Directors of the Bank, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 'Interim Financial Reporting' ('AS 25'), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, in so far as they apply to Banks, 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 (the 'RBI Guidelines') and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements ('SRE') 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in AS 25 prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, in so far as they apply to Banks, the RBI Guidelines and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 read with Regulation 63(2) of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters

For M M NISSIM & CO LLP
Chartered Accountants

Firm Registration Number: 107122W/ W100672



Sanjay Khemani
Partner

ICAI Membership No.: 044577
UDIN: 26044577ZFFOYH4966
Place: Mumbai
Date: 26 January 2026



For KKC & Associates LLP
Chartered Accountants

Firm Registration Number: 105146W/W100621



Gautam Shah
Partner

ICAI Membership No.: 117348
UDIN: 26117348MAMSDN3110
Place: Mumbai
Date: 26 January 2026



Independent Auditors' Review Report on unaudited consolidated financial results for the quarter and nine months ended 31 December 2025 of Axis Bank Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Axis Bank Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Axis Bank Limited ('the Parent' or 'the Bank'), its subsidiaries (the Parent Bank and its subsidiaries together referred to as 'the Group') and its share of the net profit after tax of its associate for the quarter and nine months ended 31 December 2025 (the 'Statement'), being submitted by the Bank pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), except for the disclosures relating to consolidated Pillar 3 disclosures as at 31 December 2025, 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 05 to the Statement and have not been reviewed by us. We have initialled the Statement for identification purpose only.
2. This Statement, which is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 'Interim Financial Reporting' ('AS 25'), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, in so far as they apply to Banks, 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 (the 'RBI Guidelines') and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Bank's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143 (10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the financial results/information of the entities referred in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors, referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in AS 25, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, in so far as they apply to Banks the RBI Guidelines, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms with the requirements of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters except for the disclosures relating to consolidated Pillar 3 disclosures as at 31 December 2025, 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 Note 05 to the Statement and have not been reviewed by us.
6. We did not review the interim financial results of eight subsidiaries, included in the Statement, whose interim financial results reflects total assets of Rs.62,180.32 crore (before consolidation adjustments) as at 31 December 2025, total revenues of Rs.2,525.75 crore and Rs.7,079.15 crore (before consolidation adjustments) and total net profit after tax of Rs.553.64 crore and Rs.1,489.46 crore for the quarter and nine months ended 31 December 2025 respectively as considered in the Statement. These interim financial results have been reviewed by other auditors and there reports, vide which they have issued an unmodified conclusions, have been furnished to us by the management, and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors, and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of this matter.
7. The Statement includes the interim financial results of four subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs.57.49 crore (before consolidation adjustments) as at 31 December 2025, total revenues of Rs.1.37 crore and Rs.4.75 crore (before consolidation adjustments) and total net profit after tax of Rs.0.87 crore and Rs.1.53 crore (before consolidation adjustments) for the quarter and nine months ended 31 December 2025 respectively as considered in the Statement. Further, of these subsidiaries, two subsidiaries are located outside India whose interim results have been prepared in accordance with accounting principles generally accepted in their respective 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. Our review report in so far as it relates to the balances and affairs of such subsidiaries located



outside India, is based on the interim financial results as prepared by the management of the respective subsidiaries and the conversion adjustments prepared by the management of the Parent. The Statement also includes the Group's share of net profit after tax of Rs. 15.36 crore and Rs. 43.73 crore for the quarter and nine months ended 31 December 2025 as considered in the Statement, in respect of an associate based on management's best estimate in the absence of its interim financial information. According to the information and explanations given to us by the management, the interim financial results of these subsidiaries and associate are not material to the Group. Our conclusion on the statement is not modified in respect of these matters.

For M M NISSIM & CO LLP
Chartered Accountants

Firm Registration Number: 107122W/ W100672



Sanjay Khemani
Partner

ICAI Membership No.: 044577
UDIN: 26044577LDYNHW3230
Place: Mumbai
Date: 26 January 2026

For KKC & Associates LLP
Chartered Accountants

Firm Registration Number: 105146W/W100621



Gautam Shah
Partner

ICAI Membership No.: 117348
UDIN: 26117348WJRELG3110
Place: Mumbai
Date: 26 January 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)

