

AXIS/CO/CS/174/2025-26

July 17, 2025

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

BSE Limited  
1<sup>st</sup> 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 ENDED JUNE 30, 2025**

In reference to our letter no. AXIS/CO/CS/157/2025-26 dated July 2, 2025, 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 of the Bank at its meeting held today, i.e., July 17, 2025, has approved the Unaudited Standalone and Consolidated Financial Results of the Bank for the quarter ended June 30, 2025 (the "Financial Results"). These Financial Results were subjected to limited review by the Joint Statutory Auditors.

The Financial Results along with the Audit Reports issued thereon 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.axisbank.com](http://www.axisbank.com).

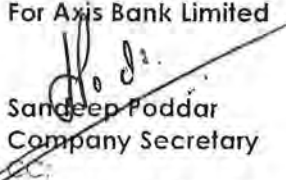
The Board meeting commenced at 11:30 am (IST) and the results were approved at 3:35 pm (IST).

This is for your information and records.

Thanking You.

Yours faithfully,

For Axis Bank Limited

  
Sandeep Poddar  
Company Secretary

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 ENDED 30<sup>TH</sup> JUNE, 2025**

(₹ in crores)

| PARTICULARS   | FOR THE<br>QUARTER<br>ENDED<br>30.06.2025 | FOR THE<br>QUARTER<br>ENDED<br>31.03.2025 | FOR THE<br>QUARTER<br>ENDED<br>30.06.2024 | FOR THE<br>YEAR<br>ENDED<br>31.03.2025 |
|---|---|---|---|--|
|   | (Unaudited)                               | (Audited<br>refer note 2)                 | (Unaudited)                               | (Audited)                              |
| 1. Interest earned (a)+(b)+(c)+(d)  | 31,063.51                                 | 31,242.51                                 | 30,060.73                                 | 1,22,677.04                            |
| (a) Interest/discount on advances/bills   | 24,408.10                                 | 24,579.59                                 | 23,718.80                                 | 97,200.27                              |
| (b) Income on Investments   | 6,142.95                                  | 6,095.14                                  | 5,580.83                                  | 22,928.34                              |
| (c) Interest on balances with Reserve Bank of India & other inter-bank funds              | 307.64                                    | 296.96                                    | 295.33                                    | 1,236.22                               |
| (d) Others  | 204.82                                    | 270.82                                    | 465.77                                    | 1,312.21                               |
| 2. Other Income (Refer note 3)  | 7,258.06                                  | 6,779.52                                  | 5,783.49                                  | 25,257.06                              |
| 3. TOTAL INCOME (1+2)   | 38,321.57                                 | 38,022.03                                 | 35,844.22                                 | 1,47,934.10                            |
| 4. Interest Expended  | 17,503.76                                 | 17,431.97                                 | 16,612.50                                 | 68,329.22                              |
| 5. Operating expenses (i)+(ii)  | 9,302.65                                  | 9,837.69                                  | 9,125.48                                  | 37,499.95                              |
| (i) Employees cost  | 3,261.75                                  | 2,961.54                                  | 3,129.45                                  | 12,192.79                              |
| (ii) Other operating expenses   | 6,040.90                                  | 6,876.15                                  | 5,996.03                                  | 25,307.16                              |
| 6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)                       | 26,806.41                                 | 27,269.66                                 | 25,737.98                                 | 1,05,829.17                            |
| 7. OPERATING PROFIT (3-6)<br>(Profit before Provisions & Contingencies)                   | 11,515.16                                 | 10,752.37                                 | 10,106.24                                 | 42,104.93                              |
| 8. Provisions (other than tax) and Contingencies (Net)                                    | 3,947.66                                  | 1,359.35                                  | 2,039.28                                  | 7,758.35                               |
| 9. Exceptional Items  | -   | -   | -   | -                                      |
| 10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)                             | 7,567.50                                  | 9,393.02                                  | 8,066.96                                  | 34,346.58                              |
| 11. Tax expense   | 1,761.36                                  | 2,275.52                                  | 2,032.32                                  | 7,973.10                               |
| 12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)                          | 5,806.14                                  | 7,117.50                                  | 6,034.64                                  | 26,373.48                              |
| 13. Extraordinary Items (net of tax expense)  | -   | -   | -   | -                                      |
| 14. Net Profit/(Loss) for the period (12-13)  | 5,806.14                                  | 7,117.50                                  | 6,034.64                                  | 26,373.48                              |
| 15. Paid-up equity share capital<br>(Face value ₹2/- per share)                           | 620.24                                    | 619.47                                    | 618.05                                    | 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                                    |
| (ii) Capital Adequacy Ratio - Basel III   | 16.85%                                    | 17.07%                                    | 16.65%                                    | 17.07%                                 |
| (iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items) |   |   |   |  |
| - Basic   | 18.73                                     | 22.99                                     | 19.54                                     | 85.28                                  |
| - Diluted   | 18.64                                     | 22.87                                     | 19.40                                     | 84.77                                  |
| (iv) NPA Ratios   |   |   |   |  |
| (a) Amount of Gross Non Performing assets   | 17,764.66                                 | 14,490.11                                 | 16,211.34                                 | 14,490.11                              |
| (b) Amount of Net Non Performing assets   | 5,065.99                                  | 3,685.45                                  | 3,552.98                                  | 3,685.45                               |
| (c) % of Gross NPAs   | 1.57                                      | 1.28                                      | 1.54                                      | 1.28                                   |
| (d) % of Net NPAs   | 0.45                                      | 0.33                                      | 0.34                                      | 0.33                                   |
| (v) Return on Assets (annualized) %   | 1.47                                      | 1.83                                      | 1.65                                      | 1.74                                   |
| (vi) Net worth  | 1,78,920.70                               | 1,73,051.25                               | 1,51,825.45                               | 1,73,051.25                            |
| (vii) Outstanding Redeemable Preference Shares  | Nil                                       | Nil                                       | Nil                                       | Nil                                    |
| (viii) Capital Redemption Reserve   | Nil                                       | Nil                                       | Nil                                       | Nil                                    |
| (ix) Debentures Redemption Reserve  | Nil                                       | Nil                                       | Nil                                       | Nil                                    |
| (x) Debt- Equity Ratio*   | 0.98                                      | 1.03                                      | 1.20                                      | 1.03                                   |
| (xi) Total Debts to Total Assets  | 11.29%                                    | 11.44%                                    | 12.93%                                    | 11.44%                                 |

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





Notes :

- Statement of Assets and Liabilities is given below:

(₹ in crores)

| Particulars  | As on 30.06.2025    | As on 31.03.2025    | As on 30.06.2024    |
|--|---------------------|---------------------|---------------------|
|  | (Unaudited)         | (Audited)           | (Unaudited)         |
| <b>CAPITAL AND LIABILITIES</b>                         |                     |                     |                     |
| Capital  | 620.24              | 619.47              | 618.05              |
| Employees' Stock Options Outstanding                   | 1,124.42            | 1,108.18            | 865.15              |
| Reserves and Surplus                                   | 1,84,175.16         | 1,77,997.47         | 1,57,148.10         |
| Deposits   | 11,61,614.55        | 11,72,952.02        | 10,62,483.70        |
| Borrowings   | 1,80,970.81         | 1,84,146.52         | 1,89,897.86         |
| Other Liabilities and Provisions                       | 74,802.50           | 73,106.22           | 57,150.47           |
| <b>TOTAL</b>   | <b>16,03,307.68</b> | <b>16,09,929.88</b> | <b>14,68,163.33</b> |
| <b>ASSETS</b>  |                     |                     |                     |
| Cash and Balances with Reserve Bank of India           | 65,606.06           | 73,638.44           | 63,290.39           |
| Balances with Banks and Money at Call and Short Notice | 33,716.05           | 26,093.66           | 44,255.26           |
| Investments  | 3,60,640.60         | 3,96,141.79         | 3,16,851.35         |
| Advances   | 10,59,724.39        | 10,40,811.32        | 9,80,091.52         |
| Fixed Assets   | 6,372.37            | 6,291.70            | 5,847.36            |
| Other Assets   | 77,248.21           | 66,952.97           | 57,827.45           |
| <b>TOTAL</b>   | <b>16,03,307.68</b> | <b>16,09,929.88</b> | <b>14,68,163.33</b> |

- The figures of the last quarter of the previous year 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 previous year.
- '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 ended 30<sup>th</sup> June 2025, the Bank allotted 38,19,359 equity shares 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 quarter ended 30<sup>th</sup> June, 2025 under the RBI Master Direction on Transfer of Loan Exposures dated 24<sup>th</sup> September, 2021 (updated on 28<sup>th</sup> December, 2023) 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                | ₹325.94 crores          | ₹1,599.90 crores          |
| Weighted average residual maturity                               | 9.03 years              | 13.08 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 ~49% |
| Rating-wise distribution <sup>#</sup> of loans acquired by value |                         |                           |
| - A- and Above   | 54%                     | Not Applicable            |
| - BBB and BBB+   | 46%                     | 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                | ₹3,334.05 crores        | -              |
| Weighted average residual maturity                                  | Not Applicable          | -              |
| Weighted average holding period (for assignment transactions)       | 0.37 years              | -              |
| Retention of beneficial economic interest                           | Nil                     | -              |
| Coverage of tangible security (for secured loans)                   | 100% secured            | -              |
| Rating-wise distribution <sup>#</sup> of loans transferred by value |                         |                |
| - A- and Above  | 100%                    | -              |

# Represents internal rating





- c) The Bank has not acquired any stressed loans (NPA and SMA accounts) during the quarter ended 30<sup>th</sup> June, 2025.
- d) The Bank has not transferred any stressed loans (NPA and SMA accounts) during the quarter ended 30<sup>th</sup> June, 2025.
- e) The Bank has not made any investment in Security Receipts during the quarter ended 30<sup>th</sup> June, 2025.

Details on recovery ratings assigned to Security Receipts as on 30<sup>th</sup> June, 2025:

| Recovery ratings             | Anticipated recovery as per recovery rating (%) | Net Book Value (₹ in crores) | Outstanding Redemption Value (₹ in crores) |
|------------------------------|---|------------------------------|--|
| RR1+                         | 221   | -                            | 2.24                                       |
| RR1                          | 121   | 17.09                        | 17.09                                      |
| RR1                          | 127   | 45.02                        | 45.02                                      |
| RR2                          | 90  | 3.56                         | 3.56                                       |
| RR2                          | 77  | 16.62                        | 16.62                                      |
| RR1                          | 150   | 30.58                        | 30.58                                      |
| Yet to be rated <sup>1</sup> |   | 513.73                       | 1,050.97                                   |
| Yet to be rated <sup>1</sup> |   | 164.50                       | 164.50                                     |
| <b>Total</b>                 |   | <b>791.10</b>                | <b>1,330.58</b>                            |

<sup>1</sup> Recent purchase whose statutory period has not elapsed

6. As on 30<sup>th</sup> June 2025, the Bank has 10 subsidiaries, 2 step-down subsidiaries and 1 associate.
7. 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.
8. These results for the quarter ended 30<sup>th</sup> June, 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. The results for Q1 FY2025 were reviewed by erstwhile joint statutory auditors – M. P. Chitale & Co., Chartered Accountants and C N K & Associates LLP, Chartered Accountants on which they had issued an unmodified conclusion.
9. 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<br>QUARTER<br>ENDED<br>30.06.2025 | FOR THE<br>QUARTER<br>ENDED<br>31.03.2025 | FOR THE<br>QUARTER<br>ENDED<br>30.06.2024 | FOR THE<br>YEAR<br>ENDED<br>31.3.2025 |
|----------|--|---|---|---|---------------------------------------|
|          |  | (Unaudited)                               | (Audited<br>refer note 2)                 | (Unaudited)                               | (Audited)                             |
| <b>1</b> | <b>Segment Revenue</b>                                   |   |   |   |                                       |
| A        | Treasury   | 8,419.72                                  | 7,162.78                                  | 7,644.20                                  | 29,912.45                             |
| B        | Corporate/Wholesale Banking                              | 11,806.71                                 | 11,717.55                                 | 11,532.47                                 | 46,580.34                             |
| C        | Retail Banking   | 35,631.60                                 | 36,277.40                                 | 33,823.32                                 | 1,40,928.29                           |
|          | a) Digital Banking                                       | 9,405.36                                  | 9,381.53                                  | 7,757.81                                  | 34,320.36                             |
|          | b) Other Retail Banking                                  | 26,226.24                                 | 26,895.87                                 | 26,065.51                                 | 1,06,607.93                           |
| D        | Other Banking Business                                   | 1,036.21                                  | 1,738.55                                  | 905.06                                    | 4,721.51                              |
| E        | Unallocated  | 21.26                                     | 68.22                                     | 220.84                                    | 368.72                                |
|          | <b>Total</b>   | <b>56,915.50</b>                          | <b>56,964.50</b>                          | <b>54,125.89</b>                          | <b>2,22,511.31</b>                    |
|          | Less : Inter segment revenue                             | 18,593.93                                 | 18,942.47                                 | 18,281.67                                 | 74,577.21                             |
|          | <b>Income from Operations</b>                            | <b>38,321.57</b>                          | <b>38,022.03</b>                          | <b>35,844.22</b>                          | <b>1,47,934.10</b>                    |
| <b>2</b> | <b>Segment Results After Provisions &amp; Before Tax</b> |   |   |   |                                       |
| A        | Treasury   | 2,423.32                                  | 1,279.35                                  | 1,775.40                                  | 7,172.73                              |
| B        | Corporate/Wholesale Banking                              | 2,737.21                                  | 3,747.63                                  | 2,745.28                                  | 12,364.07                             |
| C        | Retail Banking   | 1,435.87                                  | 2,676.18                                  | 2,463.08                                  | 9,949.26                              |
|          | a) Digital Banking                                       | 576.45                                    | 776.42                                    | 658.65                                    | 2,198.10                              |
|          | b) Other Retail Banking                                  | 859.42                                    | 1,899.76                                  | 1,804.43                                  | 7,751.16                              |
| D        | Other Banking Business                                   | 949.84                                    | 1,621.64                                  | 862.36                                    | 4,463.14                              |
| E        | Unallocated  | 21.26                                     | 68.22                                     | 220.84                                    | 397.38                                |
|          | <b>Total Profit Before Tax</b>                           | <b>7,567.50</b>                           | <b>9,393.02</b>                           | <b>8,066.96</b>                           | <b>34,346.58</b>                      |
| <b>3</b> | <b>Segment Assets</b>                                    |   |   |   |                                       |
| A        | Treasury   | 5,10,734.13                               | 5,38,714.45                               | 4,60,521.79                               | 5,38,714.45                           |
| B        | Corporate/Wholesale Banking                              | 4,47,232.12                               | 4,25,365.09                               | 4,00,400.41                               | 4,25,365.09                           |
| C        | Retail Banking   | 6,37,810.14                               | 6,38,342.62                               | 5,99,919.21                               | 6,38,342.62                           |
|          | a) Digital Banking                                       | 1,31,588.55                               | 1,27,728.56                               | 1,11,040.54                               | 1,27,728.56                           |
|          | b) Other Retail Banking                                  | 5,06,221.59                               | 5,10,614.06                               | 4,88,878.67                               | 5,10,614.06                           |
| D        | Other Banking Business                                   | 761.58                                    | 776.74                                    | 1,065.56                                  | 776.74                                |
| E        | Unallocated  | 6,769.71                                  | 6,730.98                                  | 6,256.36                                  | 6,730.98                              |
|          | <b>Total</b>   | <b>16,03,307.68</b>                       | <b>16,09,929.88</b>                       | <b>14,68,163.33</b>                       | <b>16,09,929.88</b>                   |
| <b>4</b> | <b>Segment Liabilities</b>                               |   |   |   |                                       |
| A        | Treasury   | 2,64,326.67                               | 2,61,334.83                               | 2,54,610.07                               | 2,61,334.83                           |
| B        | Corporate/Wholesale Banking                              | 2,19,843.64                               | 2,32,941.73                               | 2,07,774.44                               | 2,32,941.73                           |
| C        | Retail Banking   | 9,25,882.23                               | 9,29,025.31                               | 8,40,765.30                               | 9,29,025.31                           |
|          | a) Digital Banking                                       | 1,89,640.63                               | 1,74,174.82                               | 1,38,312.17                               | 1,74,174.82                           |
|          | b) Other Retail Banking                                  | 7,36,241.60                               | 7,54,850.49                               | 7,02,453.13                               | 7,54,850.49                           |
| D        | Other Banking Business                                   | 64.10                                     | 54.49                                     | 39.45                                     | 54.49                                 |
| E        | Unallocated  | 8,395.64                                  | 7,956.58                                  | 7,207.92                                  | 7,956.58                              |
|          | <b>Total</b>   | <b>14,18,512.28</b>                       | <b>14,31,312.94</b>                       | <b>13,10,397.18</b>                       | <b>14,31,312.94</b>                   |
| <b>5</b> | <b>Capital and Other Reserves</b>                        | <b>1,84,795.40</b>                        | <b>1,78,616.94</b>                        | <b>1,57,766.15</b>                        | <b>1,78,616.94</b>                    |
| <b>6</b> | <b>Total (4 + 5)</b>                                     | <b>16,03,307.68</b>                       | <b>16,09,929.88</b>                       | <b>14,68,163.33</b>                       | <b>16,09,929.88</b>                   |

Notes:

I In accordance with RBI circular DOR.AUT.REC.12/22.01.001/2022-23 dated 7<sup>th</sup> 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 ENDED 30<sup>TH</sup> JUNE, 2025

(₹ in crores)

| PARTICULARS  | FOR THE<br>QUARTER<br>ENDED<br>30.06.2025 | FOR THE<br>QUARTER<br>ENDED<br>31.03.2025 | FOR THE<br>QUARTER<br>ENDED<br>30.06.2024 | FOR THE<br>YEAR<br>ENDED<br>31.03.2025 |
|--|---|---|---|--|
|  | (Unaudited)                               | (Audited<br>refer note 4)                 | (Unaudited)                               | (Audited)                              |
| 1. Interest earned (a)+(b)+(c)+(d)   | 32,348.31                                 | 32,452.32                                 | 31,158.52                                 | 1,27,374.09                            |
| (a) Interest/discount on advances/bills  | 25,602.95                                 | 25,709.06                                 | 24,740.18                                 | 1,01,582.06                            |
| (b) Income on Investments  | 6,185.80                                  | 6,130.05                                  | 5,618.47                                  | 23,057.01                              |
| (c) Interest on balances with Reserve Bank of India and other inter-bank funds           | 307.64                                    | 296.96                                    | 300.03                                    | 1,243.23                               |
| (d) Others   | 251.92                                    | 316.25                                    | 499.84                                    | 1,491.79                               |
| 2. Other Income  | 8,052.69                                  | 7,505.72                                  | 6,637.36                                  | 28,542.77                              |
| 3. TOTAL INCOME (1+2)  | 40,401.00                                 | 39,958.04                                 | 37,795.88                                 | 1,55,916.86                            |
| 4. Interest Expended   | 18,238.69                                 | 18,120.71                                 | 17,261.00                                 | 71,036.31                              |
| 5. Operating expenses (i)+(ii)   | 9,948.42                                  | 10,392.28                                 | 9,790.03                                  | 39,992.04                              |
| (i) Employees cost   | 3,651.65                                  | 3,340.00                                  | 3,494.62                                  | 13,661.28                              |
| (ii) Other operating expenses  | 6,296.77                                  | 7,052.28                                  | 6,295.41                                  | 26,330.76                              |
| 6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)                      | 28,187.11                                 | 28,512.99                                 | 27,051.03                                 | 1,11,028.35                            |
| 7. OPERATING PROFIT (3-6)<br>(Profit before Provisions & Contingencies)                  | 12,213.89                                 | 11,445.05                                 | 10,744.85                                 | 44,888.51                              |
| 8. Provisions (other than tax) and Contingencies (Net)                                   | 4,034.19                                  | 1,550.28                                  | 2,101.51                                  | 8,166.35                               |
| 9. Exceptional Items   | -   | -   | -   | -                                      |
| 10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)                            | 8,179.70                                  | 9,894.77                                  | 8,643.34                                  | 36,722.16                              |
| 11. Tax expense  | 1,919.53                                  | 2,405.06                                  | 2,193.31                                  | 8,610.42                               |
| 12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)                         | 6,260.17                                  | 7,489.71                                  | 6,450.03                                  | 28,111.74                              |
| 13. Extraordinary Items (net of tax expense)   | -   | -   | -   | -                                      |
| 14. Net Profit/(Loss) for the period (12-13)   | 6,260.17                                  | 7,489.71                                  | 6,450.03                                  | 28,111.74                              |
| 15. Share in Profit/(Loss) of Associate  | 19.32                                     | 19.39                                     | 17.10                                     | 79.06                                  |
| 16. Share of (Profit)/Loss of Minority Shareholders                                      | (35.77)                                   | (33.97)                                   | (30.70)                                   | (135.69)                               |
| 17. Consolidated Net Profit/(Loss) for the Group (14+15+16)                              | 6,243.72                                  | 7,475.13                                  | 6,436.43                                  | 28,055.11                              |
| 18. Paid-up equity share capital<br>(Face value ₹2/- per share)                          | 620.24                                    | 619.47                                    | 618.05                                    | 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                                    |
| (ii) Earnings per Share (EPS) for the period/year (before and after extraordinary items) |   |   |   |  |
| - Basic  | 20.15                                     | 24.14                                     | 20.84                                     | 90.72                                  |
| - Diluted  | 20.04                                     | 24.01                                     | 20.69                                     | 90.18                                  |



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Notes :

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

| Particulars  | (₹ in crores)       |                     |                     |
|--|---------------------|---------------------|---------------------|
|  | As on 30.06.2025    | As on 31.03.2025    | As on 30.06.2024    |
|  | (Unaudited)         | (Audited)           | (Unaudited)         |
| <b>CAPITAL AND LIABILITIES</b>                         |                     |                     |                     |
| Capital  | 620.24              | 619.47              | 618.05              |
| Employees' Stock Options Outstanding                   | 1,205.91            | 1,182.66            | 939.23              |
| Reserves and Surplus                                   | 1,92,043.20         | 1,85,433.36         | 1,63,381.78         |
| Minority Interest                                      | 670.91              | 635.13              | 530.14              |
| Deposits   | 11,59,584.25        | 11,70,920.89        | 10,60,842.05        |
| Borrowings   | 2,19,991.64         | 2,20,686.75         | 2,24,036.71         |
| Other Liabilities and Provisions                       | 79,373.53           | 77,484.35           | 63,127.55           |
| <b>TOTAL</b>   | <b>16,53,489.68</b> | <b>16,56,962.61</b> | <b>15,13,475.51</b> |
| <b>ASSETS</b>  |                     |                     |                     |
| Cash and Balances with Reserve Bank of India           | 65,606.12           | 73,638.44           | 63,290.45           |
| Balances with Banks and Money at Call and Short Notice | 36,841.93           | 29,060.26           | 47,122.78           |
| Investments  | 3,61,540.85         | 3,96,685.07         | 3,17,377.28         |
| Advances   | 11,02,649.20        | 10,81,229.47        | 10,17,663.30        |
| Fixed Assets   | 6,577.09            | 6,492.08            | 6,009.06            |
| Other Assets   | 79,985.25           | 69,568.05           | 61,723.40           |
| Goodwill on Consolidation                              | 289.24              | 289.24              | 289.24              |
| <b>TOTAL</b>   | <b>16,53,489.68</b> | <b>16,56,962.61</b> | <b>15,13,475.51</b> |

- The above results represent the consolidated financial results of Axis Bank Limited and its subsidiaries & associate. As on 30<sup>th</sup> June 2025, the Bank has 10 subsidiaries, 2 step-down subsidiaries and 1 associate.
- 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.
- The figures of the last quarter of the previous year 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 previous year.
- The financial statements of certain subsidiaries have been prepared in accordance with notified Indian Accounting Standards ('Ind-AS') with effect from 1<sup>st</sup> 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.
- 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.
- 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.
- These results for the quarter ended 30<sup>th</sup> June, 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. The results for Q1 FY2025 were reviewed by erstwhile joint statutory auditors - M. P. Chitale & Co., Chartered Accountants and C N K & Associates LLP, Chartered Accountants on which they had issued an unmodified conclusion.
- 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 Group  
Segmental Results**

(₹ in crores)

|          |  | FOR THE<br>QUARTER<br>ENDED<br>30.06.2025 | FOR THE<br>QUARTER<br>ENDED<br>31.03.2025 | FOR THE<br>QUARTER<br>ENDED<br>30.06.2024 | FOR THE<br>YEAR<br>ENDED<br>31.03.2025 |
|----------|--|---|---|---|--|
|          |  | (Unaudited)                               | (Audited<br>refer note 4)                 | (Unaudited)                               | (Audited)                              |
| <b>1</b> | <b>Segment Revenue</b>                                   |   |   |   |  |
| A        | Treasury   | 9,113.55                                  | 7,801.64                                  | 8,205.42                                  | 32,352.04                              |
| B        | Corporate/Wholesale Banking                              | 12,520.78                                 | 12,355.29                                 | 12,241.45                                 | 49,360.79                              |
| C        | Retail Banking   | 36,618.39                                 | 37,214.31                                 | 34,753.91                                 | 1,44,750.55                            |
|          | a) Digital Banking                                       | 9,405.36                                  | 9,381.53                                  | 7,757.81                                  | 34,320.36                              |
|          | b) Other Retail Banking                                  | 27,213.03                                 | 27,832.78                                 | 26,996.10                                 | 1,10,430.19                            |
| D        | Other Banking Business                                   | 1,367.89                                  | 2,060.59                                  | 1,193.66                                  | 5,961.33                               |
| E        | Unallocated  | 21.26                                     | 68.22                                     | 220.84                                    | 368.72                                 |
|          | <b>Total</b>   | <b>59,641.87</b>                          | <b>59,500.05</b>                          | <b>56,615.28</b>                          | <b>2,32,793.43</b>                     |
|          | Less : Inter segment revenue                             | 19,240.87                                 | 19,542.01                                 | 18,819.40                                 | 76,876.57                              |
|          | <b>Income from Operations</b>                            | <b>40,401.00</b>                          | <b>39,958.04</b>                          | <b>37,795.88</b>                          | <b>1,55,916.86</b>                     |
| <b>2</b> | <b>Segment Results After Provisions &amp; Before Tax</b> |   |   |   |  |
| A        | Treasury   | 2,430.58                                  | 1,287.33                                  | 1,763.45                                  | 7,195.64                               |
| B        | Corporate/Wholesale Banking                              | 2,958.75                                  | 3,930.26                                  | 2,958.56                                  | 13,235.12                              |
| C        | Retail Banking   | 1,647.83                                  | 2,831.21                                  | 2,686.61                                  | 10,792.25                              |
|          | a) Digital Banking                                       | 576.45                                    | 776.42                                    | 658.65                                    | 2,198.10                               |
|          | b) Other Retail Banking                                  | 1,071.38                                  | 2,054.79                                  | 2,027.96                                  | 8,594.15                               |
| D        | Other Banking Business                                   | 1,121.28                                  | 1,777.75                                  | 1,013.88                                  | 5,101.77                               |
| E        | Unallocated  | 21.26                                     | 68.22                                     | 220.84                                    | 397.38                                 |
|          | <b>Total Profit Before Tax</b>                           | <b>8,179.70</b>                           | <b>9,894.77</b>                           | <b>8,643.34</b>                           | <b>36,722.16</b>                       |
| <b>3</b> | <b>Segment Assets</b>                                    |   |   |   |  |
| A        | Treasury   | 5,08,072.12                               | 5,35,932.97                               | 4,58,531.42                               | 5,35,932.97                            |
| B        | Corporate/Wholesale Banking                              | 4,68,434.17                               | 4,45,384.54                               | 4,19,450.95                               | 4,45,384.54                            |
| C        | Retail Banking   | 6,66,739.71                               | 6,65,531.08                               | 6,25,956.74                               | 6,65,531.08                            |
|          | a) Digital Banking                                       | 1,31,588.55                               | 1,27,728.56                               | 1,11,040.54                               | 1,27,728.56                            |
|          | b) Other Retail Banking                                  | 5,35,151.16                               | 5,37,802.52                               | 5,14,916.20                               | 5,37,802.52                            |
| D        | Other Banking Business                                   | 3,310.55                                  | 3,224.78                                  | 3,132.29                                  | 3,224.78                               |
| E        | Unallocated  | 6,933.13                                  | 6,889.24                                  | 6,404.11                                  | 6,889.24                               |
|          | <b>Total</b>   | <b>16,53,489.68</b>                       | <b>16,56,962.61</b>                       | <b>15,13,475.51</b>                       | <b>16,56,962.61</b>                    |
| <b>4</b> | <b>Segment Liabilities</b>                               |   |   |   |  |
| A        | Treasury   | 2,99,207.91                               | 2,94,035.21                               | 2,83,378.33                               | 2,94,035.21                            |
| B        | Corporate/Wholesale Banking                              | 2,20,579.40                               | 2,33,574.59                               | 2,09,700.36                               | 2,33,574.59                            |
| C        | Retail Banking   | 9,31,663.09                               | 9,34,389.64                               | 8,48,382.23                               | 9,34,389.64                            |
|          | a) Digital Banking                                       | 1,89,640.63                               | 1,74,174.82                               | 1,38,312.17                               | 1,74,174.82                            |
|          | b) Other Retail Banking                                  | 7,42,022.46                               | 7,60,214.82                               | 7,10,070.06                               | 7,60,214.82                            |
| D        | Other Banking Business                                   | 213.23                                    | 231.22                                    | 184.95                                    | 231.22                                 |
| E        | Unallocated  | 9,162.61                                  | 8,679.12                                  | 7,829.81                                  | 8,679.12                               |
|          | <b>Total</b>   | <b>14,60,826.24</b>                       | <b>14,70,909.78</b>                       | <b>13,49,475.68</b>                       | <b>14,70,909.78</b>                    |
| <b>5</b> | <b>Capital and Other Reserves</b>                        | <b>1,92,663.44</b>                        | <b>1,86,052.83</b>                        | <b>1,63,999.83</b>                        | <b>1,86,052.83</b>                     |
| <b>6</b> | <b>Total (4 + 5)</b>                                     | <b>16,53,489.68</b>                       | <b>16,56,962.61</b>                       | <b>15,13,475.51</b>                       | <b>16,56,962.61</b>                    |

Notes:

- I In accordance with RBI circular DOR.AUT.REC.12/22.01.001/2022-23 dated 7<sup>th</sup> 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.

For and on behalf of the Board

Place: Mumbai  
Date: 17<sup>th</sup> July, 2025



[www.axisbank.com](http://www.axisbank.com)



AMITABH CHAUDHRY  
MD & CEO





**Independent Auditors' Review Report on unaudited standalone financial results for the quarter ended 30 June 2025 of Axis Bank Limited pursuant to the Regulation 33 and 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 ended 30 June 2025 ('the Statement'), being submitted by the Bank pursuant to the requirements of Regulation 33 and 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 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 thereunder, 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 and 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.

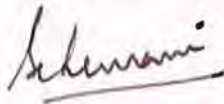




5. Attention is drawn to the fact that the unaudited standalone financial results of the Bank for the corresponding quarter ended 30 June 2024 were reviewed by predecessor auditors whose report dated 24 July 2024 expressed an unmodified conclusion on those unaudited financial results. Our conclusion is not modified in respect of this matter.
6. Attention is drawn to the fact that the figures for the quarter ended 31 March 2025 as reported in these financial results are the balancing figures between the audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were subject to limited review by us.

**For M M Nissim & Co LLP**  
**Chartered Accountants**

Firm Registration Number: 107122W/ W100672



**Sanjay Khemani**  
**Partner**

ICAI Membership No.: 044577  
UDIN: 25044577BMOBFC9879  
Place: Mumbai  
Date: 17 July 2025



**For KKC & Associates LLP**  
**Chartered Accountants**

Firm Registration Number: 105146W/W100621



**Gautam Shah**  
**Partner**

ICAI Membership No.: 117348  
UDIN: 25117348BMOBDW6105  
Place: Mumbai  
Date: 17 July 2025





**M M Nissim & Co LLP**  
**Chartered Accountants**

Barodawala Mansion,  
B-Wing, 3<sup>rd</sup> Floor,  
81, Dr. Annie Besant Road  
Worli, Mumbai 400 018

**KKC & Associates LLP**  
**Chartered Accountants**

Level-19, Sunshine Tower,  
Senapati Bapat Marg,  
Elphinstone Road,  
Mumbai 400 013

**Independent Auditors' Review Report on unaudited consolidated financial results for the quarter ended 30 June 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 Bank' 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 ended 30 June 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 30 June 2025, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Note 06 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 thereunder, 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 persons 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 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 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 thereunder, the RBI Guidelines, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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 30 June 2025, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations, as have been disclosed on the Bank's website and in respect of which a link has been provided in Note 06 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. 56,849.49 crore (before consolidation adjustments) as at 30 June 2025, total revenues of Rs. 2,213.06 crore (before consolidation adjustments) and total net profit after tax of Rs. 450.78 crore (before consolidation adjustments) for the quarter ended 30 June 2025 respectively as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports 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.56.95 crore (before consolidation adjustments) as at 30 June 2025, total revenues of Rs.1.78 crore (before consolidation adjustments) and total net profit after tax of Rs.0.41 crore (before consolidation adjustments) for the quarter ended 30 June 2025 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.19.32 crore for the quarter ended 30 June 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.

8. Attention is drawn to the fact that the unaudited consolidated financial results of the Bank for the corresponding quarter ended 30 June 2024 were reviewed by predecessor auditors whose report dated 24 July 2024 expressed an unmodified conclusion on those unaudited consolidated financial results. Our conclusion is not modified in respect of this matter.
9. Attention is drawn to the fact that the figures for the quarter ended 31 March 2025 as reported in these financial results are the balancing figures between the audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were subject to limited review by us.

**For M M Nissim & Co LLP**  
**Chartered Accountants**

Firm Registration Number: 107122W/ W100672



**Sanjay Khemani**  
**Partner**

ICAI Membership No.: 044577

UDIN: 25044577BMOBFD8041


Place: Mumbai

Date: 17 July 2025



**For KKC & Associates LLP**  
**Chartered Accountants**

Firm Registration Number: 105146W/W100621



**Gautam Shah**  
**Partner**

ICAI Membership No.: 117348

UDIN: 25117348BMOBDX3320

Place: Mumbai

Date: 17 July 2025





**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)

