

AXIS/CO/CS/569/2025-26

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

SUB.: PRESS RELEASE AND INVESTOR PRESENTATION ON THE FINANCIAL RESULTS OF AXIS BANK LIMITED ("BANK") FOR THE QUARTER 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 Regulation 30 of the SEBI Listing Regulations, a copy of the Press Release and Investor Presentation on the unaudited standalone and consolidated financial results of the Bank for the quarter and nine months ended December 31, 2025 are attached herewith.

This is for your information and records.

Thanking You.

Yours faithfully,

For Axis Bank Limited

**Sandeep Poddar
Company Secretary**

Encl: as above

PRESS RELEASE
AXIS BANK ANNOUNCES FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2025

***Strong YOY deposits and advances growth of 15% and 14% respectively;
 Core operating profit up 9% QOQ, PAT up 28% QOQ, aided by steady NII and healthy fee income***

- QOQ MEB¹ | QAB¹ basis total deposits up **5% | 5%**, TD¹ up **6% | 6%**, CA grew **7% | 5%**, SA up **1% | 2%**, respectively
- YOY MEB¹ | QAB¹ basis, total deposits up **15% | 12%**; TD¹ up **16% | 14%**, CA up **20% | 10%**, SA up **11% | 8%**, respectively
- SBB²+SME+MC at **₹2,800 bn | 24%** of total loans, up **~705 bps** in last 4 years
- YOY | QOQ basis, SME loans up **22% | 6%**, Corporate loans up **27% | 7%** of which Mid-Corporate (MC) up **31% | 6%**
- Fee income grew **12% YOY**, Retail fee up **12% YOY**, granular fees³ at **92%** of total fees
- Cost to assets at **2.33%**, declined **15 bps YOY** and **5 bps QOQ**
- Overall capital adequacy ratio (CAR) stood at **16.55%**, CET-1 ratio at **14.50%**, net accretion to CET-1 of **7 bps** in Q3FY26
- GNPA% at **1.40%** down **6 bps QOQ** and YOY, Net NPA at **0.42%** down **2 bps QoQ**, Net credit cost at **0.76%** down **4 bps YOY**
- Acquired **~1mn** cards in Q3FY26, continue to maintain the market share of **~14%**⁴ on the cards in force
- Market leading position in UPI Payer PSP, with a market share of **~39%**⁵ and lowest technical declines⁶
- 9MFY26 core operating profit at **₹30,824 crores**, up **5% YOY**, delivered positive jaws

This quarter, Axis Bank advanced its agenda on digital-first, inclusive and future-ready initiatives through industry-first innovations and strategic partnerships.

Axis Bank pioneered the omni-channel Express Banking Digital Point in partnership with Hitachi Payment Services - a next-generation banking concept unveiled at the Global Fintech Fest, offering a glimpse into the future of inclusive banking. The advanced solution revolutionizes branch banking by offering a full range of banking services in a compact format. Customers can now walk-in to Express Banking 24x7 to open new bank accounts, avail instant cards, book fixed deposits, apply for loans and pay utility bills as per their convenience.

The Bank introduced a UPI powered, Digital, Co-branded Rupay Credit Card built for India's financial needs – the Google Pay Axis Bank Flex, the first card under this offering. It simplifies the experience through a fully digital application process, immediate issuance, instant rewards redemption, and flexible repayment options within the Google Pay app. Axis Bank also strengthened its commitment to shaping the future by advancing AI and deep-tech research through a Rs. 80-crore partnership with Plaksha University. The Bank initiated Splash 2025, a nationwide art and literature competition for young minds, fostering creativity and inclusion across 900 plus schools in the country. Championing mental health and holistic care, Axis Bank collaborated with Antara Psychiatric Hospital to establish a health sciences institute in Kolkata for education and training.

Amitabh Chaudhry, MD & CEO, Axis Bank said: “Our progress this quarter reflects our focus on creating solutions that matter - simplifying access to credit, reimagining digital banking, and investing in talent and ideas that will shape the future. We will keep strengthening our competitive edge by modernising our platforms, empowering our teams, and staying ahead of shifts in customer behavior through smart and revolutionary solutions.”

The Board of Directors of Axis Bank Limited approved the financial results for the quarter and nine months ended 31st December 2025 at its meeting held in Mumbai on Monday, 26th January 2026.

¹ MEB: Month End balance, QAB: Quarterly Average Balance, TD: Term Deposits ² SBB: Small Business banking; ³ Comprising of Retail, Transaction Banking, Trade and forex related fees, ⁴ Based on RBI reported Credit cards data as of Dec'25, ⁵ In terms of volume for Q3FY26; ⁶ NPCI data for top 50 UPI Remitter Members, last 12 months average as of Dec'25

Q3FY26 Performance at a Glance

- **Healthy core operating performance aided by stable NII and robust fee income**
 - Net Interest Income up **5%** YOY and **4%** QOQ, Net Interest Margin (NIM) at **3.64%**
 - Core Operating profit up **7%** YOY and **9%** QOQ
- **Strong deposit growth delivered on QAB¹ and MEB¹ basis aided by healthy CASA inflows**
 - YOY MEB¹ | QAB¹ basis, total deposits up **15% | 12%**; CA grew **20% | 10%**, SA up **11% | 8%**, respectively
 - MEB¹ CASA ratio at **39%**, continues to be amongst the best across large peer banks
 - Q3FY26 cost of funds decreased by **39 bps** YOY and **8 bps** QOQ
- **Healthy loan growth delivered, retail/granular loan disbursements increasing steadily**
 - Advances grew **14%** YOY and **4%** QOQ; Bank's focus segments² grew by **12%** YOY and **3%** QOQ
 - SBB+SME+MC at **₹2,800 bn | 24%** of total loans, grew **22%** YOY, up **~705 bps** in the last 4 years
 - Retail loans grew **6%** YOY of which SBB book grew **14%** YOY and **2%** QOQ, and Rural loans grew **2%** QOQ
- **Well capitalized with adequate liquidity buffers**
 - Overall capital adequacy ratio (CAR) stood at **16.55%**, CET 1 ratio of **14.50%** up **7 bps** QOQ
 - Additional cushion of **~43 bps** over the reported CAR, attributable to other provisions³ of **₹5,012** crores and additional one-time standard asset provision³ of **₹1,231** crores
 - Excess SLR of **₹1,37,919** crores
 - Average LCR⁴ during Q3FY26 was **~ 116%**
- **Continue to maintain our strong position in Payments and Digital Banking**
 - Axis Mobile app continue to be among the world's top rated⁵ Mobile banking app on Google Play store and iOS app store with a rating of **4.7** and **4.8** respectively, with **~15 mn** MAU⁶
 - Continues to be amongst the largest player in Merchant Acquiring business with terminal market share⁷ of **~21.4%**
- **Stable asset quality**
 - GNPA at **1.40%** down **6 bps** QOQ and YOY, NNPA at **0.42%** down **2 bps** QOQ
 - PCR healthy at **70%**; On an aggregated basis⁸, Coverage ratio at **146%**
 - Gross slippage ratio⁹ at **2.11%**, down **2 bps** YOY, Net slippage ratio⁹ at **1.11%**, down **29 bps** YOY, Net credit cost⁹ at **0.76%**, down **4 bps** YOY
 - Retail asset quality stabilising, retail business net slippages and net credit costs lower than Q3FY25
 - **Excluding Technical Impact:** Gross slippage ratio⁹ at **1.51%**, down **62 bps** YOY, Net slippage ratio⁹ at **0.95%**, down **45 bps** YOY, Net credit cost⁹ at **0.63%**, down **17 bps** YOY
- **Key domestic subsidiaries¹⁰ delivered healthy performance**
 - 9MFY26 net profit at **₹1,490** crores, with a return on investment in domestic subsidiaries of **~ 52%**
 - Axis Finance 9MFY26 PAT at **₹571** crores up **12%** YOY, Stable asset quality metrics with net NPA at 0.36%
 - Axis AMC's 9MY26 PAT at **₹454** crores up **20%** YOY, Axis Securities 9MFY26 PAT at **₹270** crores
 - Axis Capital 9MFY26 PAT at **₹178** crores up **20%**; executed **14** ECM and **5** non-ECM deals in Q3FY26

¹ MEB: Month End balance, QAB: Quarterly Average Balance ² Bank's focus segments include Small Business Banking (SBB), Small & Medium Enterprises, (SME), Mid Corporate, Rural, Personal Loans (PL) and Credit Card Advances; ³ not included in CAR calculation; ⁴ Liquidity Coverage Ratio; ⁵ with 3.3mn+ reviews; ⁶ Monthly active users, engaging in financial and non-financial transactions; ⁷ Based on RBI data as of Dec25; ⁸ (specific+ standard+ additional + other contingencies) / IRAC GNPA; ⁹ Annualized; ¹⁰ Figures of subsidiaries are as per Indian GAAP, as used for consolidated financial statements of the Group

Profit & Loss Account: Period ended 31st December 2025**Net Interest Income and Net Interest Margin**

The Bank's Net Interest Income (NII) for Q3FY26 stood at ₹14,287 crores up 4% QOQ and 5% YOY basis. Net Interest Margin (NIM) for Q3FY26 stood at 3.64%.

Other Income

Fee income for Q3FY26 grew 12% YOY to ₹6,100 crores. Retail fees grew 12% YOY; and constituted 71% of the Bank's total fee income. Fees from Third Party Products grew 12% YOY. The Corporate & Commercial banking fees together grew 11% YOY to ₹1,743 crores. The trading income gain for the quarter stood at ₹61 crores; miscellaneous income in Q3FY26 stood at ₹65 crores. Overall, non-interest income (comprising of fee, trading and miscellaneous income) for Q3FY26 stood at ₹6,226 crores.

Operating Profit and Net Profit

The Bank's operating profit for the quarter stood at ₹10,876 crores up 3% YOY. Core operating profit stood at ₹10,815 crores up 7% YOY. Operating cost grew 7% YOY in Q3FY26. Net profit up 3% YOY to ₹6,490 crores in Q3FY26.

Provisions and contingencies

Provision and contingencies for Q3FY26 stood at ₹2,246 crores. Specific loan loss provisions for Q3FY26 stood at ₹2,307 crores. The Bank holds cumulative provisions (standard + additional other than NPA) of ₹13,111 crores at the end of Q3FY26. It is pertinent to note that this is over and above the NPA provisioning included in our PCR calculations. These cumulative provisions translate to a standard asset coverage of 1.14% as on 31st December 2025. On an aggregated basis, our provision coverage ratio (including specific + standard + additional) stands at 146% of GNPA as on 31st December 2025. Credit cost (annualized) for the quarter ended 31st December 2025 stood at 0.76%.

9MFY26 Financial Performance

Net Interest Income for 9MFY26 stood at ₹41,591 crores, up 3% YOY. Fee income grew 11% YOY to ₹17,883 crores. Operating profit for 9MFY26 grew 5% to ₹32,803 crores from ₹31,353 crores in 9MFY25. Core operating profit for 9MFY26 grew by 5% to ₹30,824 crores from ₹29,341 crores in 9MFY25. Total provisions for 9MFY26 stood at ₹9,741 crores. Net Profit for 9MFY26 stood at ₹17,385 crores down 10% YOY.

Balance Sheet: As on 31st December 2025

The Bank's balance sheet grew 15% YOY and stood at ₹17,52,171 crores as on 31st December 2025. The total deposits grew 5% QOQ and 15% YOY on month end basis, of which current account deposits grew 7% | 20%, saving account deposits grew 1% | 11% and term deposits grew 6% | 16% on QOQ | YOY basis, respectively. The share of CASA deposits in total deposits stood at 39%. On QAB basis, total deposits grew 5% QOQ and 12% YOY, within which savings account deposits grew 2% | 8%, current account deposits grew 5% | 10%, and term deposits grew 6% | 14% on QOQ | YOY basis, respectively.

The Bank's advances grew 14% YOY and 4% QOQ to ₹11,59,052 crores as on 31st December 2025. Retail loans grew 6% YOY to ₹6,44,575 crores and accounted for 56% of the net advances of the Bank. The share of secured retail loans¹ was ~73%, with home loans comprising 26% of the retail book. Small Business Banking (SBB) grew 2% QOQ and 14% YOY, Loan against property grew 20% YOY, Personal loans grew 2% QOQ and 5% YOY, Credit card advances grew 3% YOY and Rural loan portfolio grew 2% QOQ. SME book remains well diversified across geographies and sectors, grew 6% QOQ and 22% YOY to ₹1,39,327 crores. Corporate loan book grew 7% QOQ and 27% YOY; domestic corporate book grew 28% YOY. Mid-corporate book grew 31% YOY and 6% QOQ. ~90% of corporate book is now rated A- and above with 88% of incremental sanctions in Q3FY26 being to corporates rated A- and above.

The book value of the Bank's investments portfolio as on 31st December 2025, was ₹4,18,429 crores, of which ₹3,51,352 crores were in government securities, while ₹48,355 crores were invested in corporate bonds and ₹18,722 crores in other securities such as equities, mutual funds, etc. Out of these, 69% are in Held to Maturity (HTM) category, 16% of investments are Available for Sale (AFS), 13% are in Fair Value through Profit & Loss (FVTPL) category and 2% are investments in Subsidiaries and Associate.

Payments and Digital

During Q3FY26, the Bank issued ~1 million new credit cards and it continues to remain among the top players in the Retail Digital banking space with:

- **146%** - YOY growth in total UPI transaction value,
- **97%** - Share of digital transactions in the Bank's total financial transactions by individual customers,
- **59%** - New mutual fund SIPs sourced (by volume) through digital channels,
- **75%** - SA accounts opened through tab banking,
- **49%** - Individual Retail term deposits (by value) opened digitally, and
- **33%** - YOY growth in mobile banking transaction volumes.

The Bank's focus remains on reimagining end-to-end journeys and transforming the core and becoming a partner of choice for ecosystems. Axis Mobile is among the world's highest rated mobile banking app on Google Play store and iOS app store with rating of 4.7 and 4.8 respectively with over 3.4 million reviews. The Bank's mobile app continues to see strong growth, with Monthly Active Users of ~15 million+ and ~17 million+ non-Axis Bank customers using Axis Mobile and Axis Pay apps.

Axis Bank continues to maintain its market leading position in UPI Payer PSP space with a market share of ~ 39% by volume² and ~38% by value², along with maintaining the lowest technical declines³ among the top 50 UPI Remitter Members. Continues to be amongst the largest players in Merchant Acquiring business in India with a terminal market share⁴ of 21.4%.

On WhatsApp banking, the Bank now has over 39.1 million customers on board since its launch in 2021. The Bank has been among the first to go live on Account Aggregator (AA) network and has seen strong initial traction in AA based digital lending. The Bank has 480 APIs hosted on its API Developer Portal.

¹ as per Bank's internal classification; ² Market share for Q3Y26;

³ NPCI data for top 50 UPI Remitter Members, last 12 months average as of Dec'25; ⁴ Based on RBI data as of Dec'25;

Wealth Management Business – Burgundy

The Bank's wealth management business is among the largest in India with assets under management (AUM) of ₹6,87,738 crores at the end of 31st December 2025 that grew 7% QOQ and 8% YOY. Burgundy Private, the Bank's proposition for high and ultra-high net worth clients, covers 15,675 families. The AUM for Burgundy Private increased 19% YOY to ₹2,55,345 crores.

Capital Adequacy and Shareholders' Funds

The shareholders' funds of the Bank grew 15% YOY and stood at ₹1,96,709 crores as on 31st December 2025. The Capital Adequacy Ratio (CAR) and CET1 ratio stood at 16.55% and 14.50% respectively at the end of 31st December 2025. Additionally, ₹5,012 crores of other provisions and ₹1,231 crores of one-time additional standard asset provision, are not considered for CAR calculation, providing cushion of ~43 bps over the reported CAR. The Book value per equity share increased from ₹553 as on 31st December 2024 to ₹634 as on 31st December 2025.

Asset Quality

As on 31st December 2025, the Bank's reported Gross NPA and Net NPA levels were 1.40% and 0.42% respectively, as against 1.46% and 0.44% as on 30th September 2025. Recoveries from written off accounts for the quarter were ₹799 crores. Reported net slippages in the quarter adjusted for recoveries from written off pool was ₹2,335 crores, of which retail was ₹2,506 crores, CBG was ₹109 crores and Wholesale was negative ₹280 crores.

Gross slippages during the quarter were ₹6,007 crores, compared to ₹5,696 crores in Q2FY26 and ₹5,432 crores in Q3FY25. Recoveries and upgrades from NPAs during the quarter were ₹2,872 crores. The Bank in the quarter wrote off NPAs aggregating ₹3,275 crores.

As on 31st December 2025, the Bank's provision coverage, as a proportion of Gross NPAs stood at 70%, as compared to 70% as at 30th September 2025 and 76% as at 31st December 2024.

The fund based outstanding of standard restructured loans implemented under resolution framework for COVID-19 related stress (Covid 1.0 and Covid 2.0) declined during the quarter and as at 31st December 2025 stood at ₹1,030 crores that translates to 0.08% of the gross customer assets. The Bank carries a provision of ~ 17% on restructured loans, which is in excess of regulatory limits.

Technical Impact on asset quality

Gross Slippages on account of Technical Impact in Q3FY26 was ₹1,698 crores. Net Slippages on account of Technical Impact in Q3FY26 was ₹449 crores. Provisions on account of Technical Impact in Q3FY26 were ₹377 crores.

Gross NPA ratio adjusted for Technical Impact stands at 1.21%, declining 8 bps QOQ and 25 bps YOY. Net NPA ratio adjusted for Technical Impact stands at 0.33%, declining 2 bps QOQ and YOY. Gross slippages for the quarter adjusted for

Technical Impact is ₹4,308 crores. Net slippages for the quarter adjusted for Technical Impact was ₹2,685 crores. Net slippages in the quarter adjusted for recoveries from written off pool and Technical Impact were ₹1,886 crores, (Q3FY25 ₹2,217 crores and Q2FY26 ₹1,886 crores). Segmentally Retail was ₹2,101 crores (Q3FY25 ₹2,928 crores | Q2FY26 ₹2,016 crores), CBG was ₹9 crores (Q3FY25 ₹50 crores | Q2FY26 negative ₹69 crores) and WBCG was negative ₹224 crores (Q3FY25 negative ₹761 crores | Q2FY26 negative ₹61 crores).

Network

The Bank's overall distribution network stands at 6,110 domestic branches and extension counters along with 281 Business Correspondent Banking Outlets (BCBOs) situated across 3,315 centers as at 31st December 2025 compared to 5,706 domestic branches and extension counters, and 202 BCBO's situated in 3,122 centers as at 31st December 2024. As on 31st December 2025, the Bank had 12,838 ATMs and cash recyclers spread across the country. The Bank's Axis Virtual Centre is present across eight centers with 1,582 Virtual Relationship Managers as on 31st December 2025.

Key Subsidiaries' Performance

- The Bank's domestic subsidiaries delivered steady performance with 9MFY26 PAT of ₹1,490 crores, up 6% YOY.
- **Axis Finance:** Axis Finance overall assets under finance grew 22% YOY of which Retail + MSME book grew 30% YOY and share of Retail + MSME at 56% of total book v/s 53% last year. 86% of the book is secured in nature. Axis Finance remains well capitalized with total Capital Adequacy Ratio of 19.9%. The book quality remains strong with net NPA at 0.36%. Axis Finance 9MFY26 PAT was ₹571 crores, up 12% YOY from ₹509 crores in 9MFY25.
- **Axis AMC:** Axis AMC's overall QAAUM grew 11% YOY to ₹3,60,575 crores. Its 9MFY26 PAT was ₹454 crores, up 20% YOY from ₹378 crores in 9MFY25.
- **Axis Capital:** Axis Capital 9MFY26 PAT was ₹178 crores, up 20% YOY from ₹148 crores. It completed 14 ECM and 3 non-ECM transactions during Q3FY26.
- **Axis Securities:** Axis Securities' revenues for 9MFY26 stood at ₹1,121 crores and 9MFY26 PAT stood at ₹270 crores. Its customer base grew 17% YOY.

₹ crores

Financial Performance	Q3FY26	Q3FY25	% Growth
Net Interest Income	14,287	13,606	5%
Other Income	6,226	5,972	4%
- Fee Income	6,100	5,455	12%
- Trading Income	61	368	(83%)
- Miscellaneous Income	65	149	(57%)
Operating Revenue	20,512	19,578	5%
Core Operating Revenue [#]	20,451	19,147	7%
Operating Expenses	9,637	9,044	7%
Operating Profit	10,876	10,534	3%
Core Operating Profit [#]	10,815	10,102	7%
Net Profit/(Loss)	6,490	6,304	3%
EPS Diluted (₹) annualized	82.50	80.32	
Return on Average Assets (annualized)	1.49%	1.64%	
Return on Equity (annualized)	13.68%	15.37%	

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

₹ crores

Balance Sheet	As on 31 st December'25	As on 31 st December'24
CAPITAL AND LIABILITIES		
Capital	621	619
Reserves & Surplus	1,96,088	1,70,660
Employee Stock Options Outstanding	1,271	1,019
Deposits	12,60,786	10,95,883
Borrowings	2,17,866	1,89,255
Other Liabilities and Provisions	75,539	68,276
Total	17,52,171	15,25,712
ASSETS		
Cash and Balances with RBI and Banks and Money at Call and Short Notice	1,00,110	84,456
Investments	4,18,429	3,53,283
Advances	11,59,052	10,14,564
Fixed Assets	6,329	6,081
Other Assets	68,251	67,328
Total	17,52,171	15,25,712

Note - Prior period numbers have been regrouped as applicable for comparison, as applicable. Certain amounts in the tables above may not add-up due to rounding off.

₹ crores

Business Performance	As on 31 st December'25	As on 31 st December'24	% Growth
Total Deposits (i)+(ii)	12,60,786	10,95,883	15%
(i) CASA Deposits	4,93,073	4,32,855	14%
- Savings Bank Deposits	3,21,052	2,89,244	11%
- Current Account Deposits	1,72,021	1,43,611	20%
CASA Deposits as % of Total Deposits	39%	39%	
(ii) Term Deposits	7,67,713	6,63,028	16%
CASA Deposits on a Quarterly Daily Average Basis (QAB)	4,48,199	4,11,519	9%
CASA Deposits as % of Total Deposits (QAB)	37%	39%	
Net Advances (a) +(b) + (c)	11,59,052	10,14,564	14%
(a) Corporate	3,75,149	2,94,638	27%
(b) SME	1,39,327	1,14,101	22%
(c) Retail	6,44,575	6,05,825	6%
Investments	4,18,429	3,53,283	18%
Balance Sheet Size	17,52,171	15,25,712	15%
Gross NPA as % of Gross Customer Assets	1.40%	1.46%	
Net NPA as % of Net Customer Assets	0.42%	0.35%	
Equity Capital	621	619	0.3%
Shareholders' Funds	1,96,709	1,71,279	15%
Capital Adequacy Ratio (Basel III)	16.55%	17.01%	
- Tier I	14.89%	15.01%	
- Tier II	1.66%	2.00%	

Note - Prior period numbers have been regrouped as applicable for comparison, as applicable. Certain amounts in the tables above may not add-up due to rounding off.

A presentation for investors is being separately placed on the Bank's website: www.axis.bank.in

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

Safe Harbor

Except for the historical information contained herein, statements in this release which contain words or phrases such as “will”, “aim”, “will likely result”, “would”, “believe”, “may”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “objective”, “goal”, “strategy”, “philosophy”, “project”, “should”, “will pursue” and similar expressions or variations of such expressions may constitute “forward-looking statements”. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, future levels of non-performing loans, our growth and expansion, the adequacy of our allowance for credit losses, our provisioning policies, technological changes, investment income, cash flow projections, our exposure to market risks as well as other risks. Axis Bank Limited undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.



NSE: AXISBANK



Investor Presentation

Quarterly Results Q3FY26

BSE: 532215



LSE (GDR): AXB

Axis Bank at a glance



Axis Bank



3rd
largest Private Bank in India

~ 54 mn
Customers

1,01,850+
Employees

6,110
Branches ¹

Market Share



Traditional Banking Segment

5.2%
Assets ²

5.0%
Deposits ²

5.5%
Advances ²

Digital Banking Segment

~ 39%
UPI ³

~ 14%
Credit Cards ⁴

Profitability



14.15%
Consolidated ROE ⁵

3.64%
Net Interest Margin ⁵

2.50%
Operating Profit Margin ⁵

2.33%
Cost to Assets ⁵

Balance Sheet



16.55% | 14.50%
CAR ⁶ CET ¹ ⁶

₹131 Bn | 1.14%
Cumulative provisions
(standard + additional non-NPA)

70% | 0.42%
PCR Net NPA

Key Subsidiaries



12%
YOY growth in
Axis Finance PAT ⁷

20%
YOY growth in
Axis AMC PAT ⁷

20%
YOY growth in Axis
Capital PAT ⁷

₹270 crores
Axis Securities PAT ⁷

¹Domestic network including extension counters; ²Based on RBI data as of Dec 31, 2025 ³UPI payer PSP space market share by volume for Q3FY26 ⁴Credit Cards in force market share as of Dec'25 ⁵for Q3FY26
⁶CAR – Capital Adequacy ratio; CET 1 – Common Equity Tier 1 ratio; ⁷for 9MFY26

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

Subsidiaries' Performance

Other Important Information

Major highlights for Q3FY26

Strong YOY deposits and advances growth of 15% and 14% respectively, core operating profit up 9% QOQ, PAT up 28% QOQ, aided by steady NII and healthy fee income



Healthy core operating performance aided by stable NII and healthy fee income

- Net Interest Income up **5%** YOY and **4%** QOQ, Net Interest Margin (NIM) at **3.64%** down **9 bps** QOQ
- Fee income grew **12%** YOY; granular fee constituted **92%** of overall fees and Retail fee up **12%** YOY
- Cost to assets at **2.33%**, declined **15 bps** YOY and **5 bps** QOQ, delivered a positive jaw for 9MFY26
- Core Operating profit up **9%** QOQ and **7%** YOY

Strong deposit growth delivered on QAB¹ and MEB¹ basis aided by healthy CASA inflows

- YOY MEB¹ | QAB¹ basis, total deposits grew **15%** | **12%**; term deposits grew **16%** | **14%**, CA grew **20%** | **10%**, SA grew **11%** | **8%**, respectively
- QOQ MEB¹ | QAB¹ basis total deposits grew **5%** | **5%**, term deposits grew **6%** | **6%**, CA grew **7%** | **5%**, SA grew **1%** | **2%**, respectively
- MEB¹ CASA ratio at **39%**, continues to be amongst the best across large peer banks
- Q3FY26 cost of funds decreased by **39 bps** YOY and **8 bps** QOQ

Healthy loan growth delivered, retail/granular loan disbursements increasing steadily

- Advances grew **14%** YOY & **4%** QOQ; Bank's focus segments² grew by **12%** YOY and **3%** QOQ
- SBB+SME+MC at **₹2,800 bn** | **24%** of total loans, up **~705 bps** in last 4 years
- SME loans up **22%** YOY and **6%** QOQ, Corporate loans up **27%** YOY and **7%** QOQ of which Mid-Corporate (MC) up **31%** YOY and **6%** QOQ
- Retail loans grew **6%** YOY of which SBB book grew **14%** YOY and **2%** QOQ. Retail disbursements grew **20%** YOY and **12%** QOQ

Well capitalized with adequate liquidity buffers

- Overall capital adequacy ratio (CAR) stood at **16.55%**, CET 1 ratio at **14.50%**, net accreted **7 bps** of CET-1 in Q3FY26
- Additional cushion of **~43 bps** over the reported CAR, attributable to other provisions and one-time standard asset provision aggregating **₹6,243** crores
- Excess SLR of **₹137,919** crores
- Avg. LCR during Q3FY26 was **~116%**

Continue to maintain our strong position in Payments and Digital Banking

- Maintaining our market leading position in UPI Payer PSP space with a market share of **~39%**³ by volume, with lowest technical declines⁴
- Continues to be amongst the largest players in Merchant Acquiring business in India with a terminal market share of **21.4%**⁵
- Acquired **~1mn** cards in Q3FY26, with a market share of **~14%**⁵ on the Cards in force
- Axis Mobile app continue to be among the top rated mobile banking app on Google Play store and iOS store with a rating of **4.7** and **4.8**, with **~15 mn MAU**⁶

Stable Asset Quality

- GNPA at **1.40%** down **6 bps** QOQ & YOY, NNPA at **0.42%** down **2 bps** QOQ, Retail asset quality stabilizing, net slippages & net credit costs lower than Q3FY25
- PCR healthy at **70%**, Coverage⁷ ratio at **146%**
- Gross slippage ratio⁸ at **2.11%** down **2 bps** YOY, Net slippage ratio⁸ at **1.11%** down **29 bps** YOY, Net credit cost⁸ at **0.76%**, down **4 bps** YOY
- **Excluding Technical Impact:** Gross slippage ratio⁸ at **1.51%** down **62 bps** YOY, Net slippage ratio⁸ at **0.95%** down **45 bps** YOY, Net credit cost⁸ at **0.63%**, down **17 bps** YOY

Key subsidiaries delivered healthy performance

- Total 9MFY26 PAT of domestic subsidiaries at **₹1,490** crores up **6%** YOY; Return on investments of **~52%** in domestic subsidiaries
- Axis Finance 9MFY26 PAT at **₹571** crores up **12%** YOY, Stable asset quality metrics with net NPA at **0.36%**
- Axis AMC's 9MY26 PAT at **₹454** crores up **20%** YOY, Axis Securities 9MFY26 PAT at **₹270** crores
- Axis Capital 9MFY26 PAT at **₹178** crores up **20%**; executed **14** ECM and **3** non-ECM deals in Q3FY26

¹QAB: Quarterly Average Balance; MEB: Month End Balance; ²Bank's focus segments include Small Business Banking (SBB), Small & Medium Enterprises (SME), Mid Corporate, Rural, Personal Loans (PL) and Credit Card Advances

³ Market share for Q3Y26; ⁴ NPCI data for top 50 UPI Remitter Members, last 12 months average as of Dec'25; ⁵ Based on RBI data as of Dec'25;

⁶ MAU: Monthly Active Users engaging in financial & non-financial transactions; ⁷ Coverage Ratio = Aggregate provisions (specific + standard + additional + other contingencies) / IRAC GNPA; ⁸ Annualised

Key metrics for Q3FY26

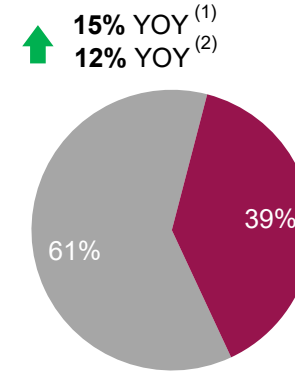
Snapshot (As on 31st December 2025)

		Absolute (₹ Cr)			QOQ	YOY Growth	
		Q3FY26	Q2FY26	9MFY26	Q3FY26	Q3FY26	9MFY26
Profit & Loss	Net Interest Income	14,287	13,745	41,591	4%	5%	3%
	Fee Income	6,100	6,037	17,883	1%	12%	11%
	Operating Expenses	9,637	9,957	28,896	(3%)	7%	4%
	Operating Profit	10,876	10,413	32,803	4%	3%	5%
	Core Operating Profit	10,815	9,915	30,824	9%	7%	5%
	Profit after Tax	6,490	5,090	17,385	28%	3%	(10%)
Balance Sheet		Q3FY26				YOY Growth	
	Total Assets	17,52,171				15%	
	Net Advances	11,59,052				14%	
	Total Deposits	12,60,786				15%	
	Shareholders' Funds	1,96,709				15%	
Key Ratios		Q3FY26 / 9MFY26				Q3FY25 / 9MFY25	
	Diluted EPS (Annualised in ₹)	82.50/73.96				80.32 / 82.12	
	Book Value per share (in ₹)	634				553	
	Standalone ROA (Annualised %)	1.49% / 1.40%				1.64% / 1.71%	
	Standalone ROE (Annualised %)	13.68% / 12.61%				15.37% / 16.43%	
	Cons ROA (Annualised %)	1.57% / 1.44%				1.71% / 1.77%	
	Cons ROE (Annualised %)	14.15% / 13.07%				15.78% / 16.88%	
	Gross NPA Ratio	1.40%				1.46%	
	Net NPA Ratio	0.42%				0.35%	
	Basel III Tier I CAR ³	14.89%				15.01%	
Basel III Total CAR ³	16.55%				17.01%		

¹ Period end balances; ² Quarterly average balance; ³ including profit after tax for 9M



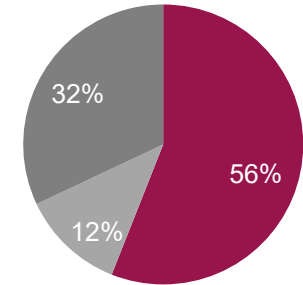
Deposits



↑ 14% YOY⁽¹⁾
↑ 9% YOY⁽²⁾

Advances

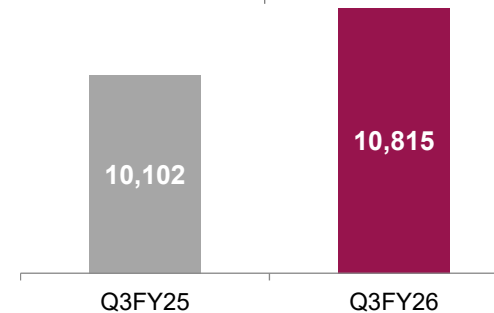
↑ 14% YOY



↑ 6% YOY (Retail) ↑ 22% YOY (SME) ↑ 27% YOY (Corporate)

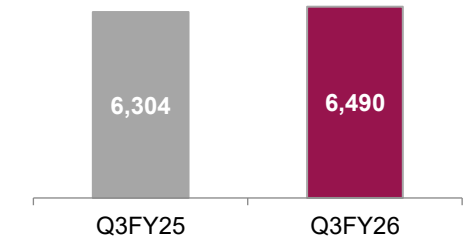
Core Operating Profit (in ₹ crores)

9% QOQ ↑ 7% YOY ↑



Profit After Tax (in ₹ crores)

28% QOQ ↑ 3% YOY ↑



Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

Subsidiaries' Performance

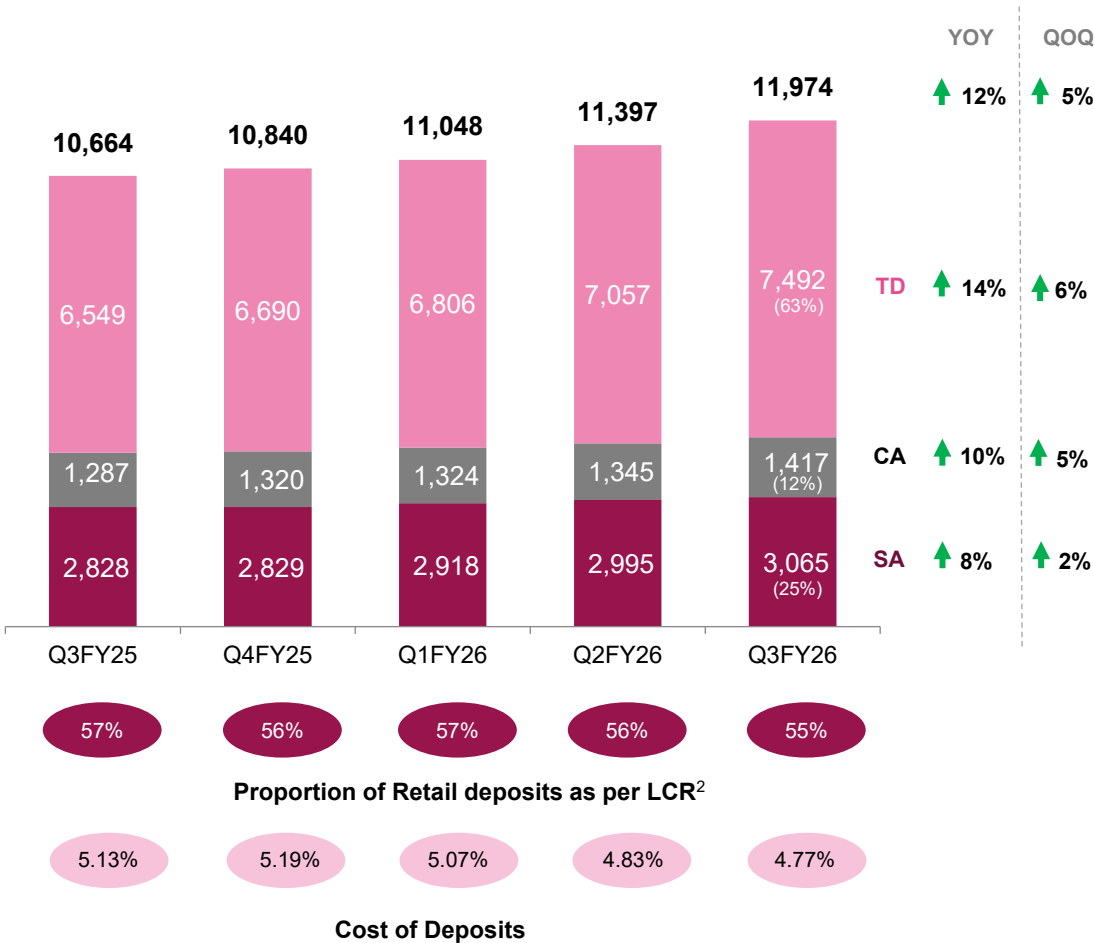
Other Important Information

Deposit and Loan growth performance

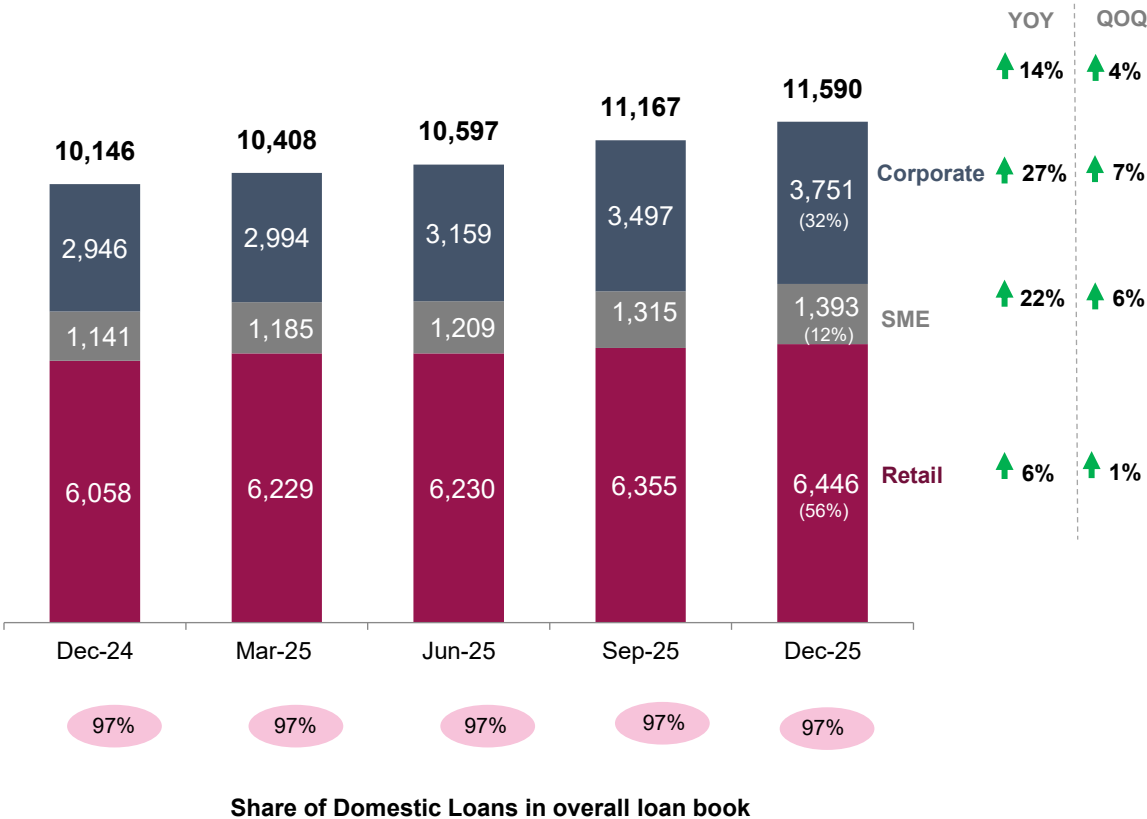


All figures in ₹ billion

Deposit mix (QAB)¹



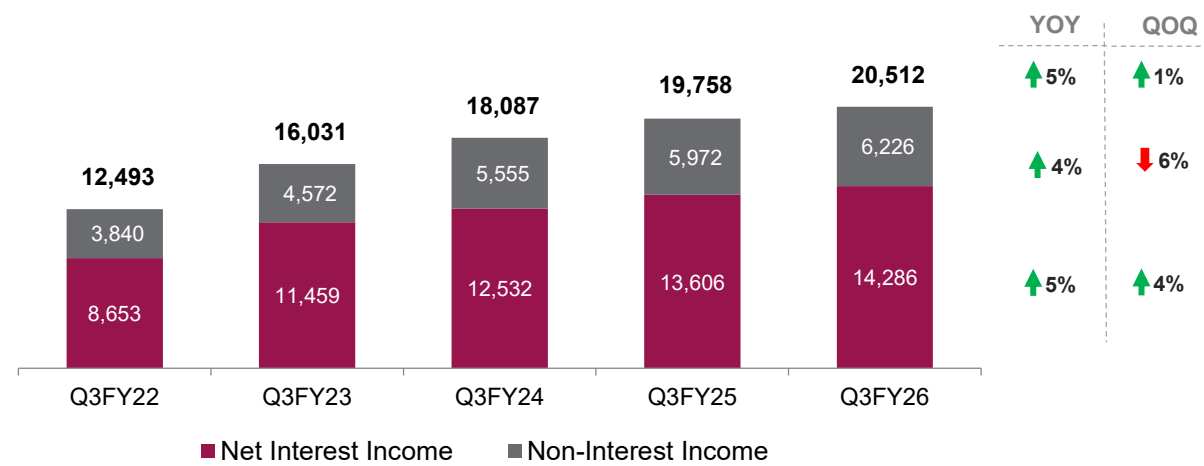
Segment loan mix



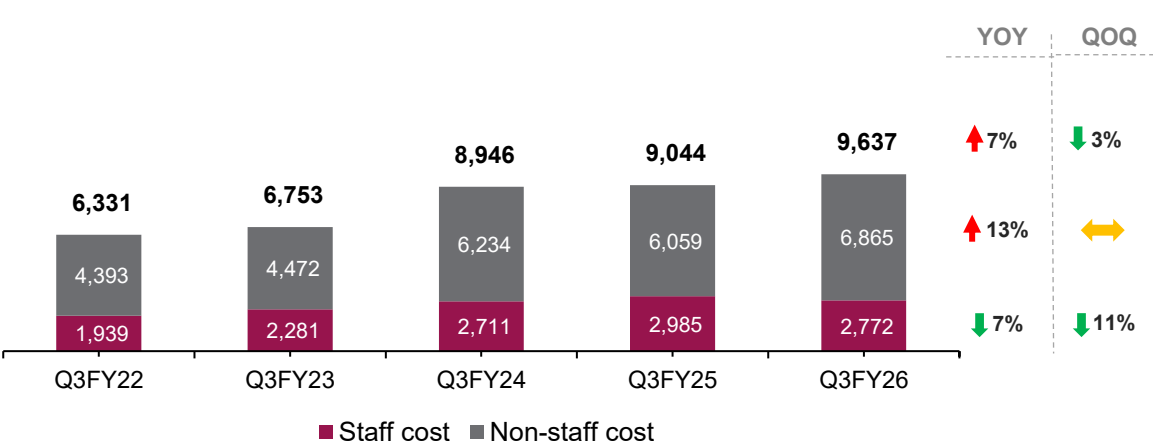
¹ Quarterly Average Balance
² Average deposits from retail and small business customers as reported in Liquidity Coverage Ratio (LCR) disclosure for the period as proportion of total QAB deposits

Q3FY26 Core operating profit up 9% QOQ, 7% YOY

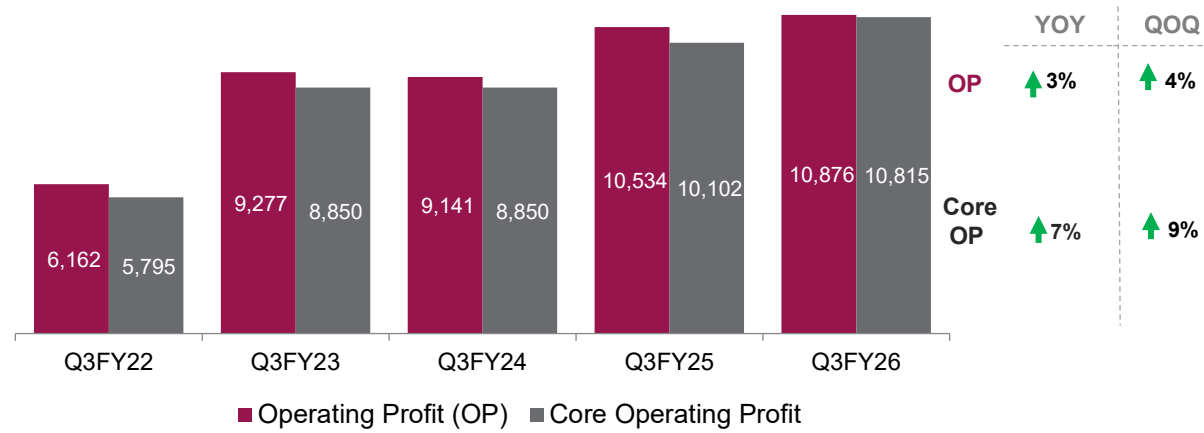
Operating revenue



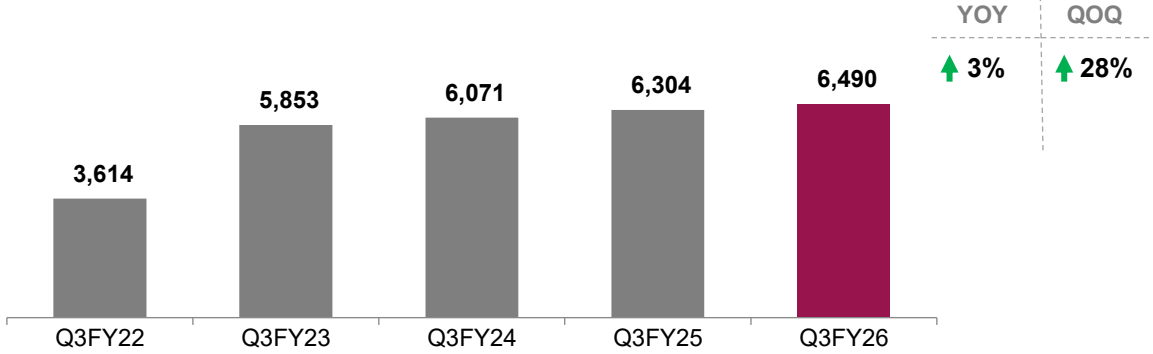
Operating expense



Operating profit & Core operating profit



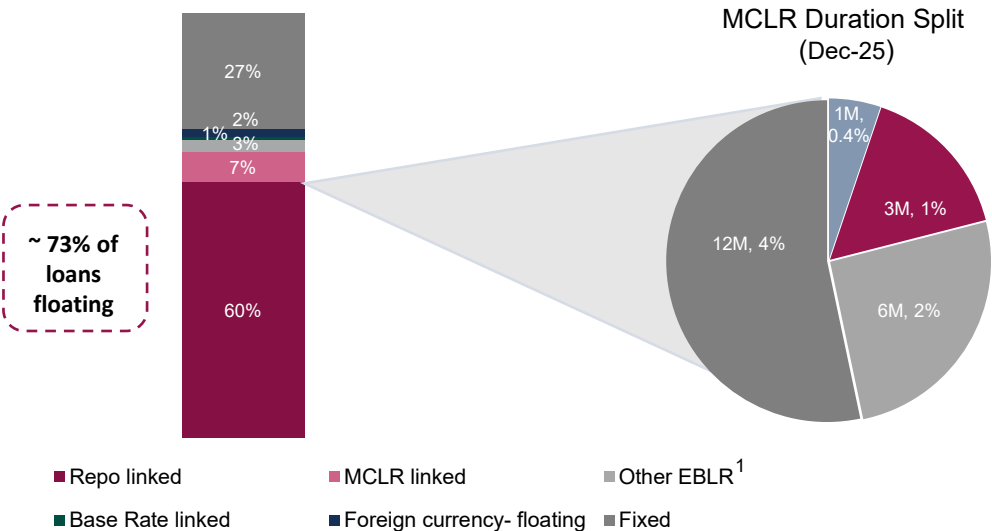
Profit after tax



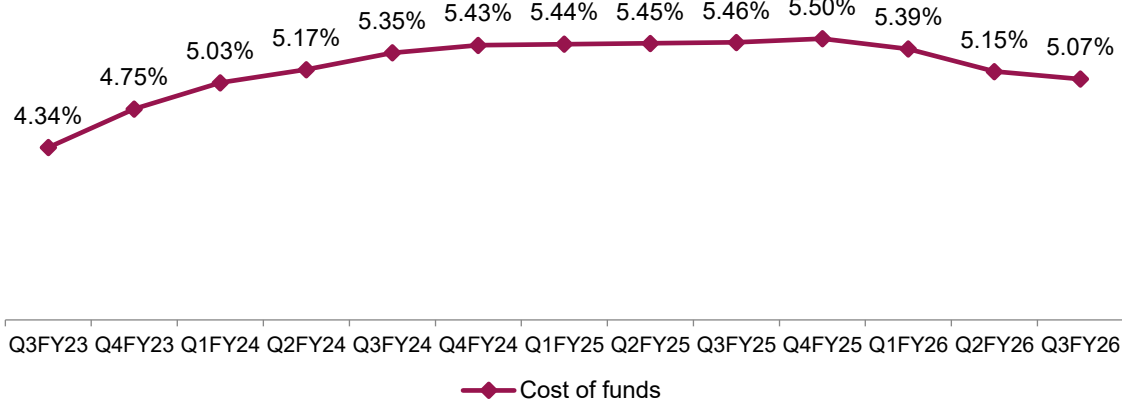
Net interest margin trend



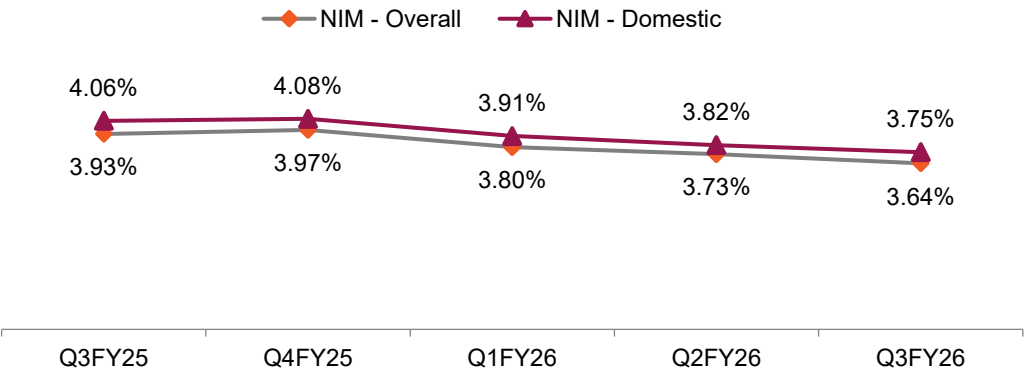
Advances mix by rate type



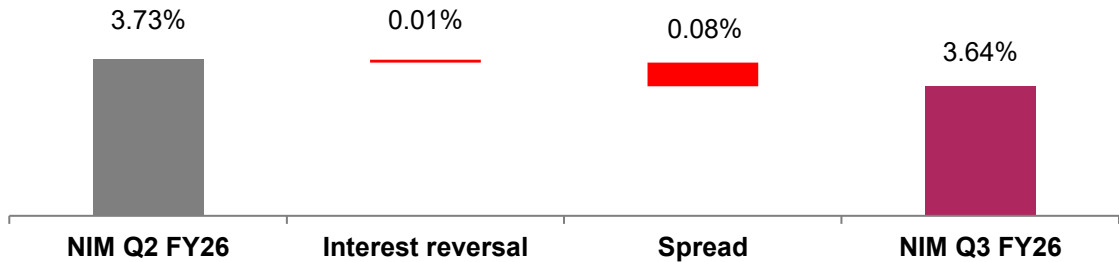
Cost of Funds



Net interest Margin (NIM)



NIM Movement - Q2 FY26 to Q3 FY26

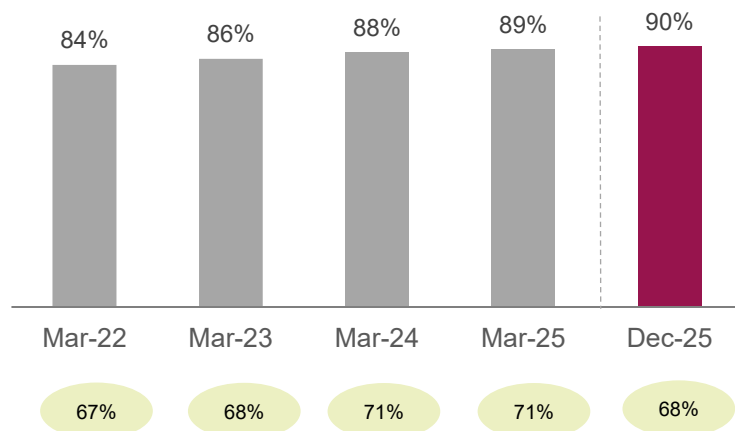


¹External benchmark linked rate

NIM has seen structural improvement led by multiple drivers

1 Improvement in balance sheet mix

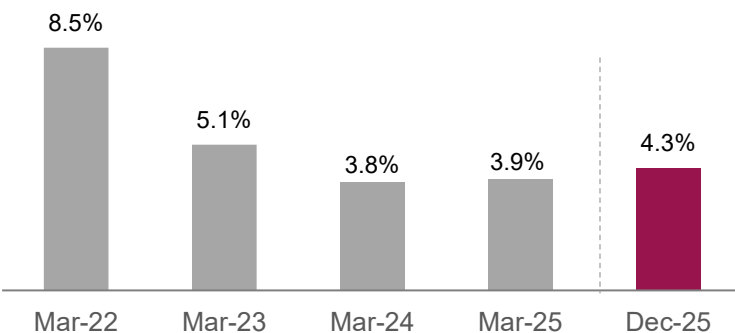
Loans and investments as % of total assets



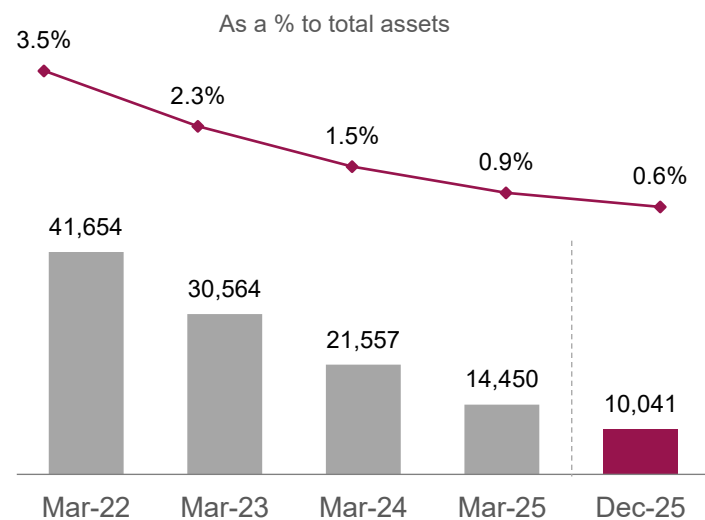
Retail & SME as % of loan book



Non INR book as % of overall loan book



2 Reducing share of low yielding RIDF bonds



3 Composition reflected through average¹ CASA%



↓ 37 bps[#]

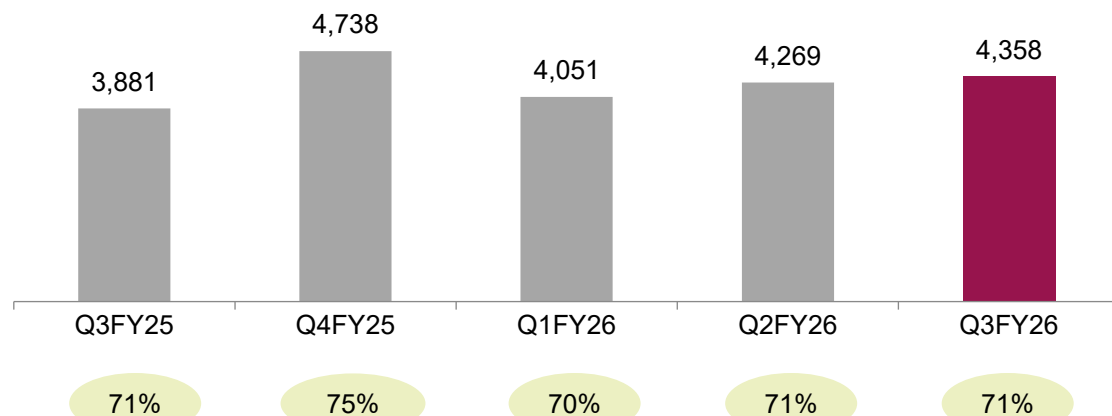
[#] Decline in cost of CASA for 9MFY26 as compared to FY23

¹ Daily average CASA ratio for the period

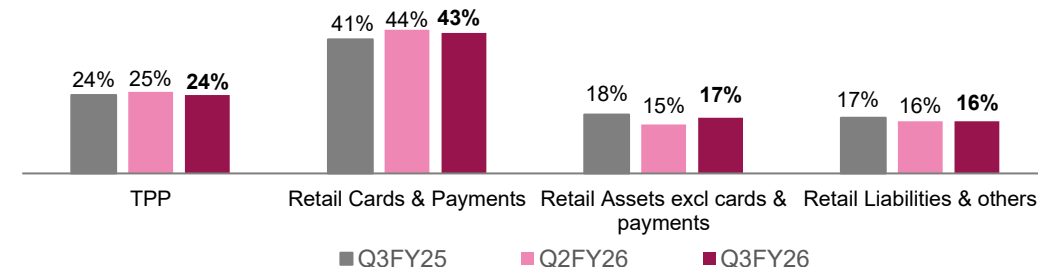
Healthy growth in fees; granularity built across our business segments

Retail Banking fees

▲ 12% YOY



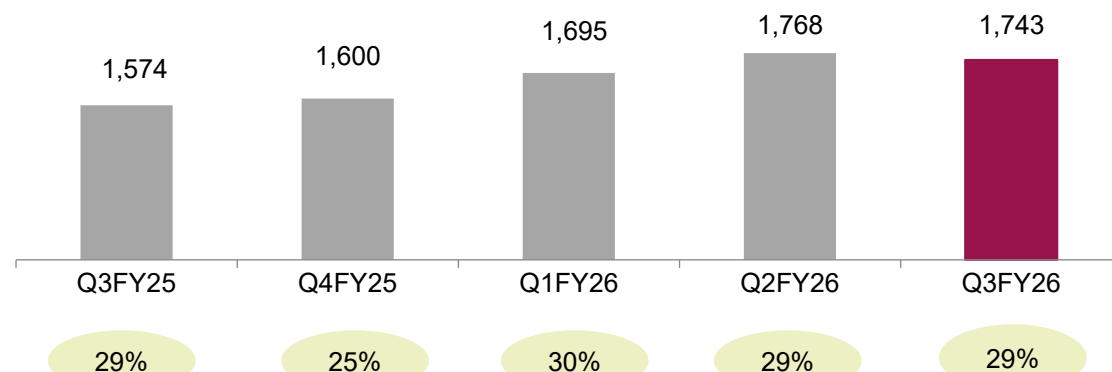
Retail fee mix



- **12%** YOY growth in Third Party Products (TPP) related fees
- **16%** YOY growth in Retail Cards & payments
- **9%** YOY growth in Retail Assets excl. Cards & Payments
- **8%** YOY growth in Retail Liability & others

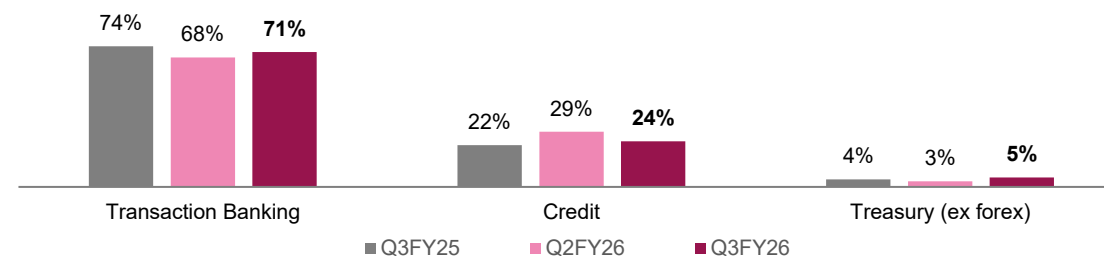
Corporate & Commercial Banking fee

▲ 11% YOY



Corporate & Commercial Banking fee mix

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

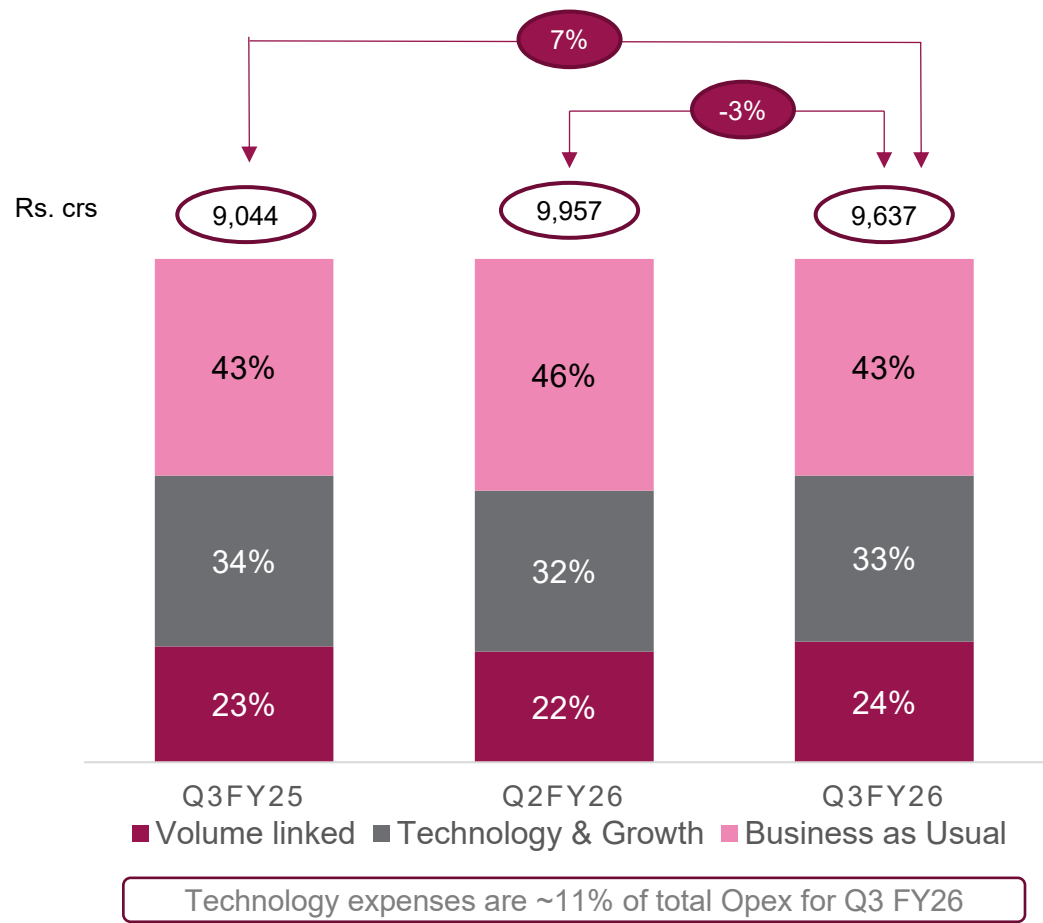


- **7%** YOY growth in Transactional Banking fees, forex & trade
- **24%** YOY growth in Credit fees
- **11%** YOY growth in Treasury fees (ex forex)

xx% Segment contribution to total fees

Operating expenses grew at 7% YoY

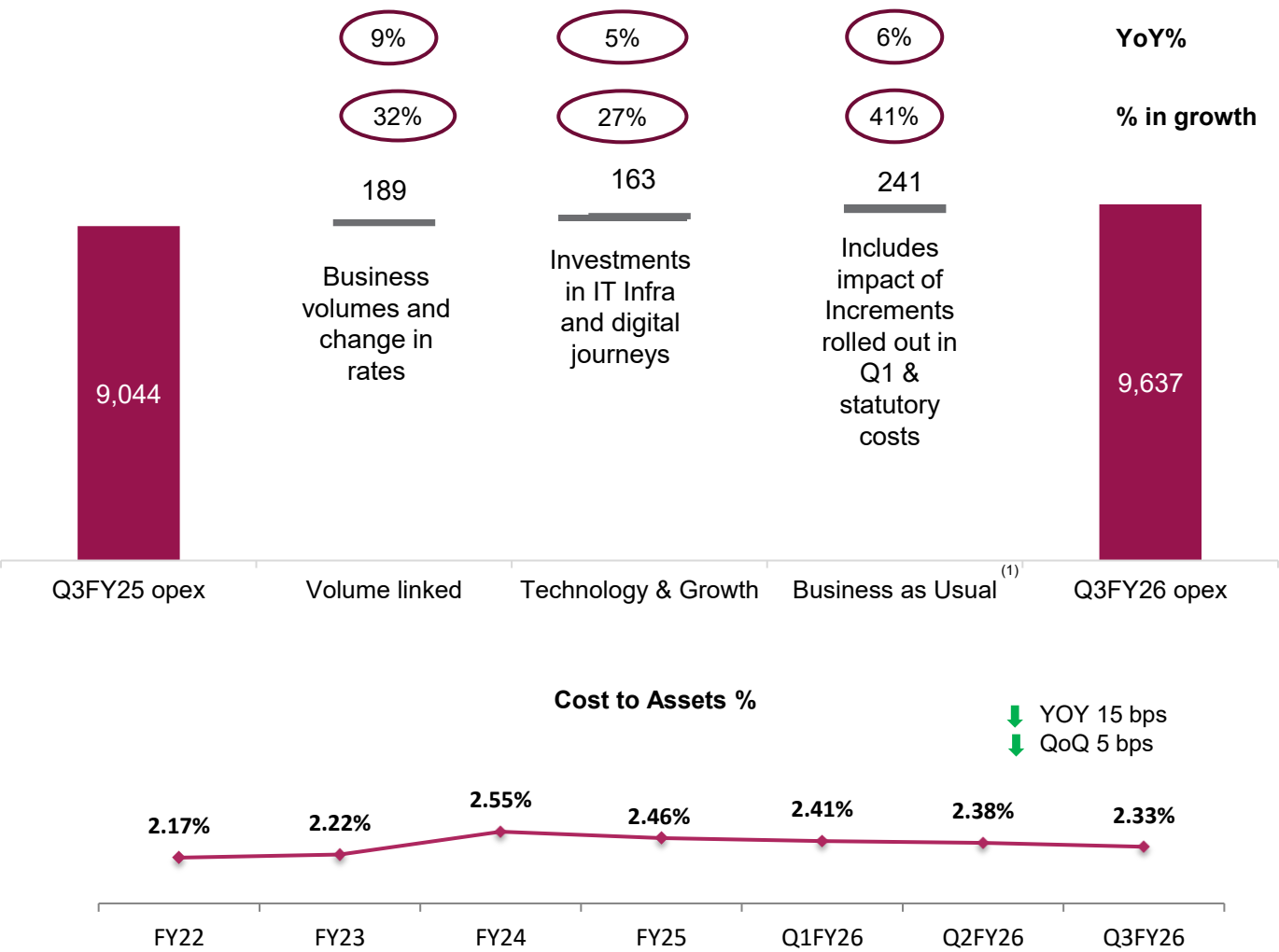
Break-up of operating expenses



(1) Net of reversals of accruals for staff expenses, no longer payable



Increase in Statutory expenses and volume linked cost offset by lower Staff Cost



Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

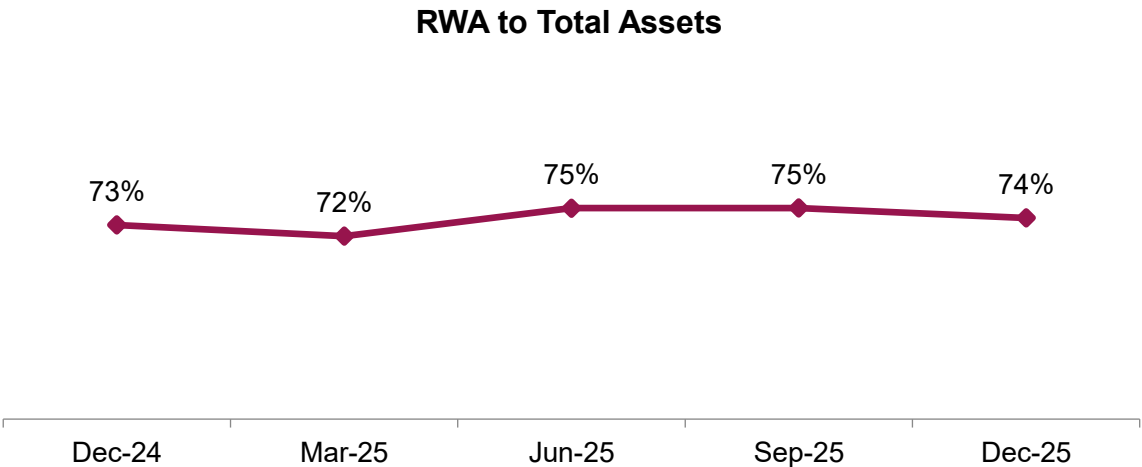
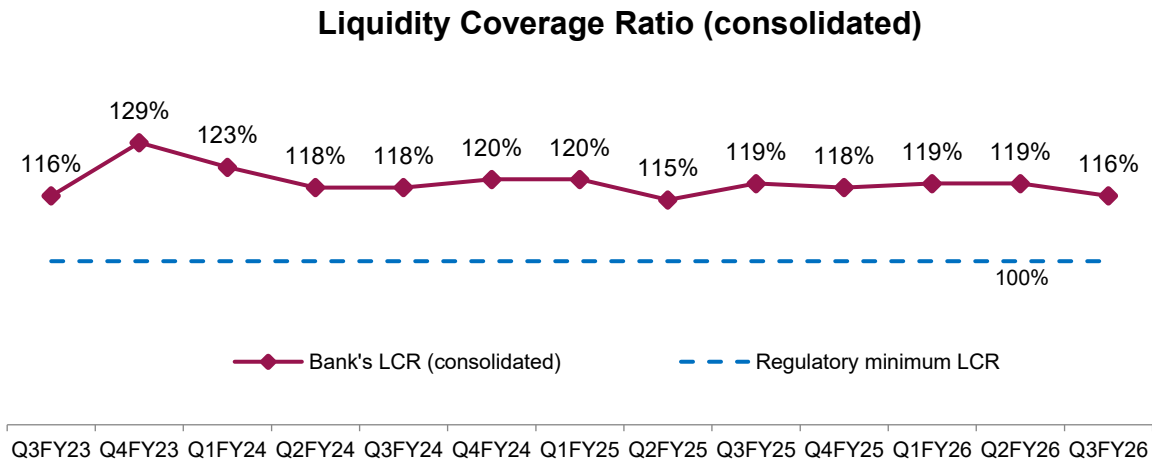
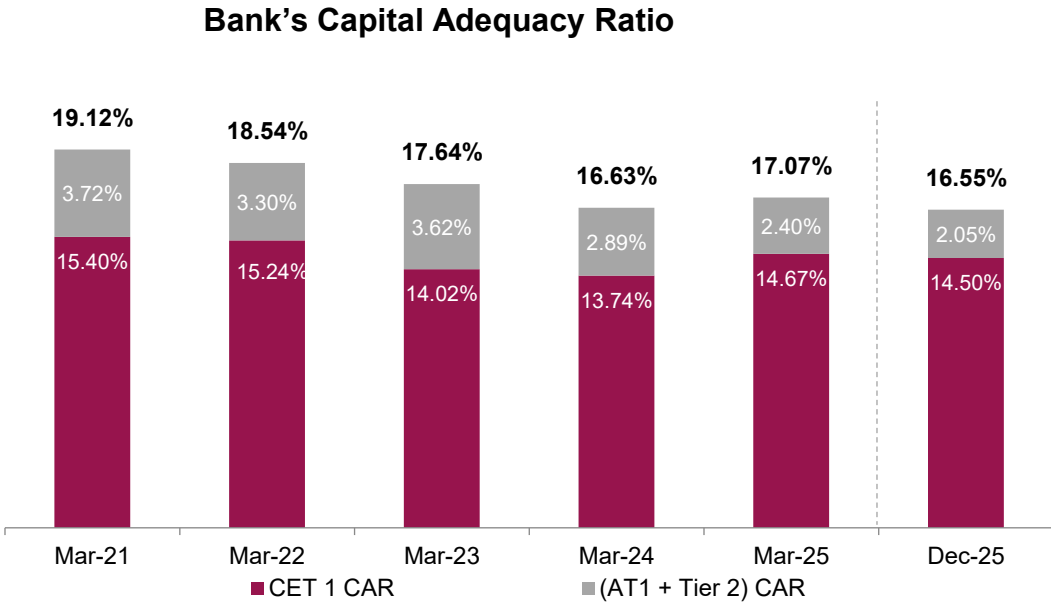
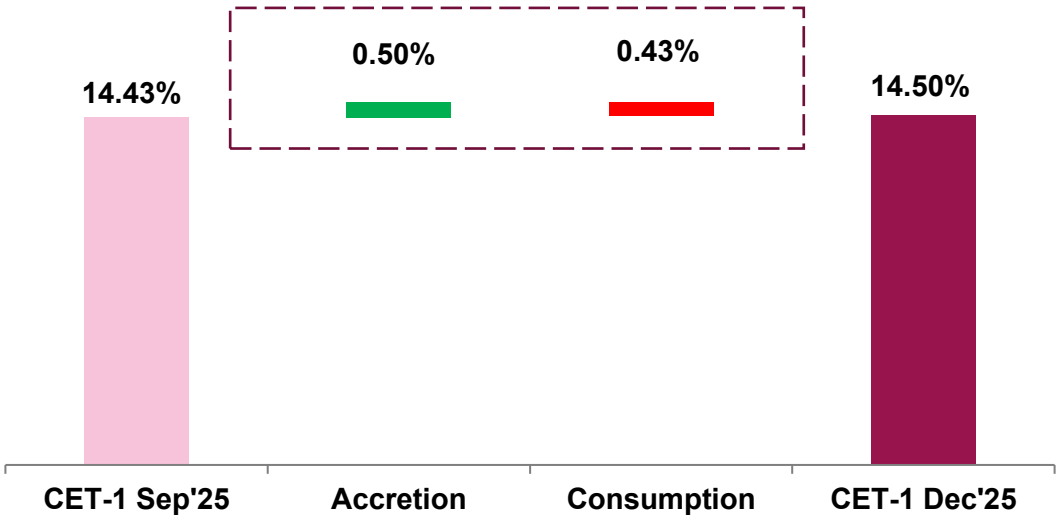
Asset Quality

Sustainability

Subsidiaries' Performance

Other Important Information

Strong capital position with adequate liquidity



• The Bank holds excess SLR of ₹137,919 crores

Executive Summary

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Other Important Information

Retail Banking

~51 Mn

*Individual
customers*

4th

*Largest issuer of
Credit Cards*

₹6.88 Tn

*AUM in wealth
management*

6%

*YOY growth in
Retail advances*

2%

*QOQ growth in
Rural advances*

56%

*Share of
Advances¹*

8% | 11%

*YOY Growth in SA
QAB² | MEB³ deposits*

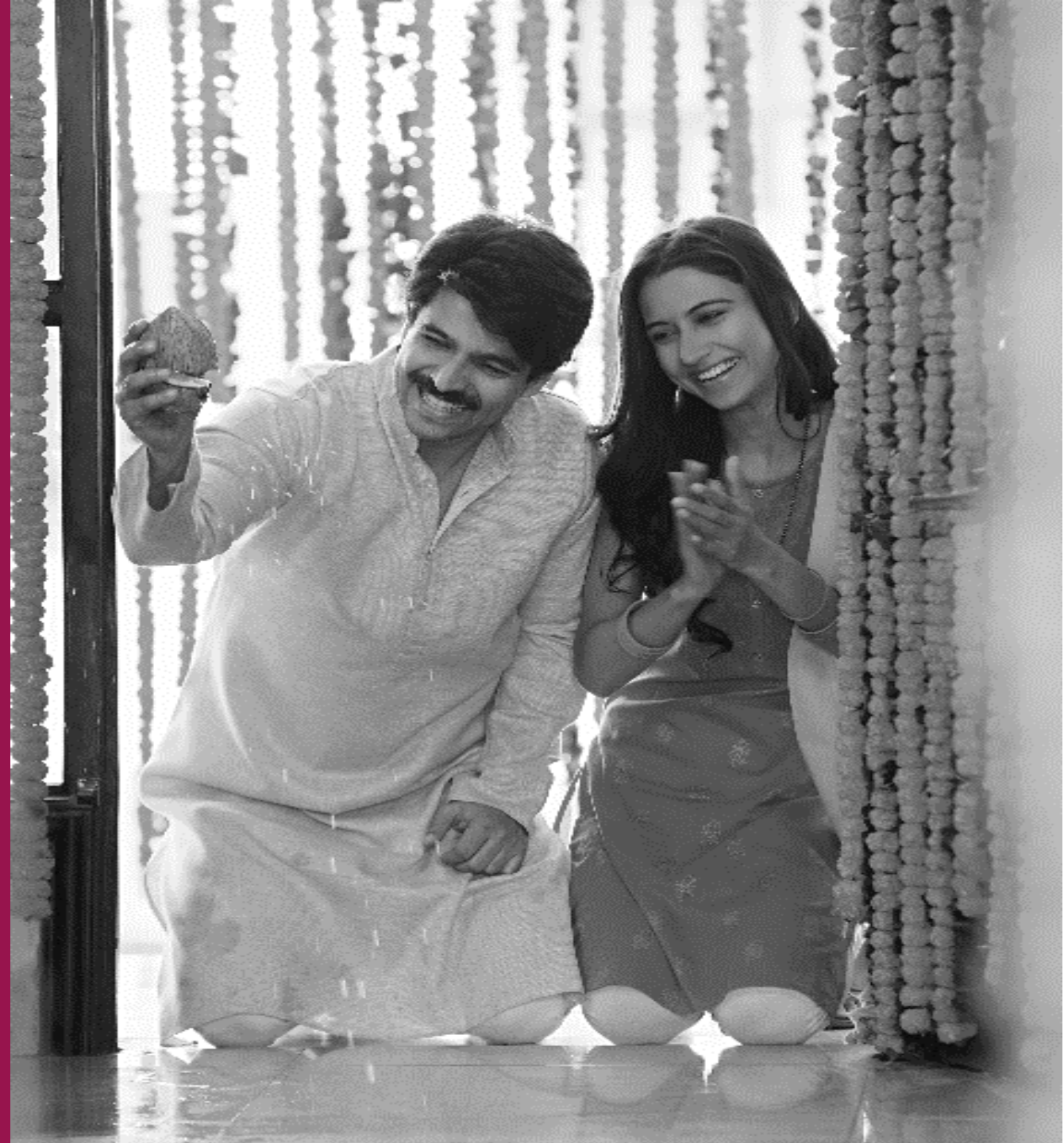
39%

*CASA ratio
(MEB³)*

71%

*Share in
total fee⁴*

¹ Share in Bank's total advances, ² QAB: Quarterly Average Balance, ³ MEB: Month End Balance, ⁴ share in Bank's total fee for Q3FY26

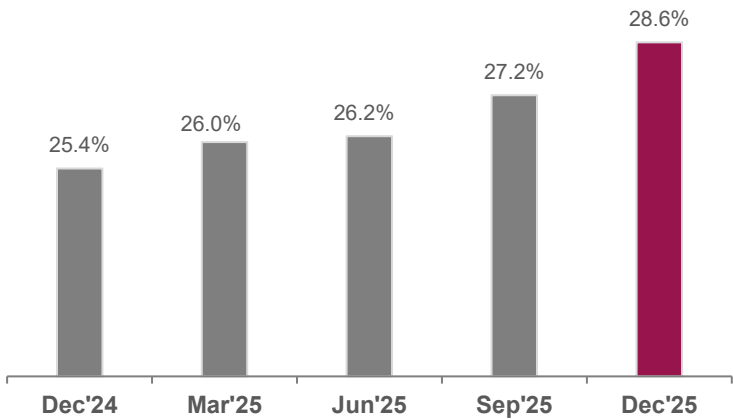


The Deposit journey for Axis Bank should be looked at from three aspects...



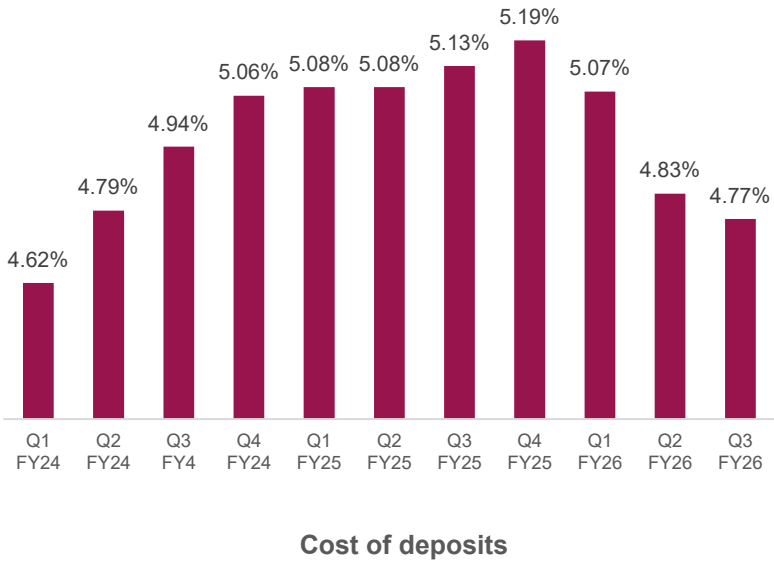
1

We continue to work on improving the granularization, to improve the quality of LCR deposits...



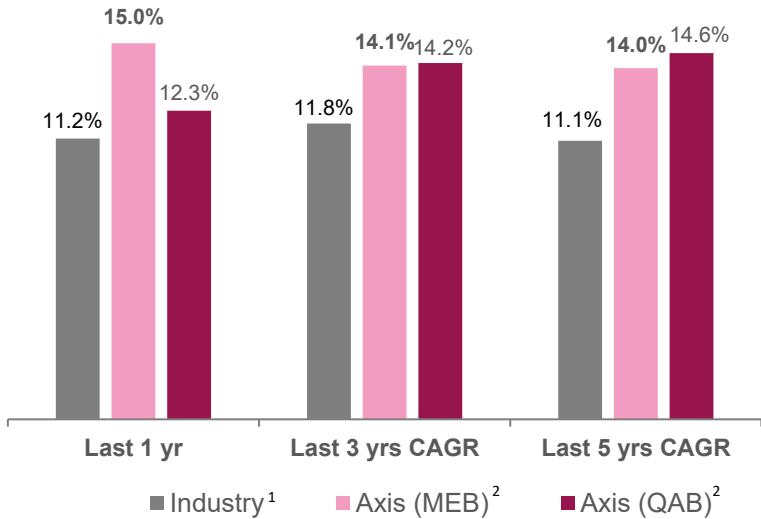
2

...with controlled movement in cost of deposits over the last 11 quarters and...



3

... growing faster than the industry aided by improved acquisition and customer deepening.



Source:
¹ Industry growth is based on the RBI disclosures as of December 31st, 2025.
² QAB: Quarterly Average Balance; MEB: Month End Balance.

...led by multiple initiatives across the Bank

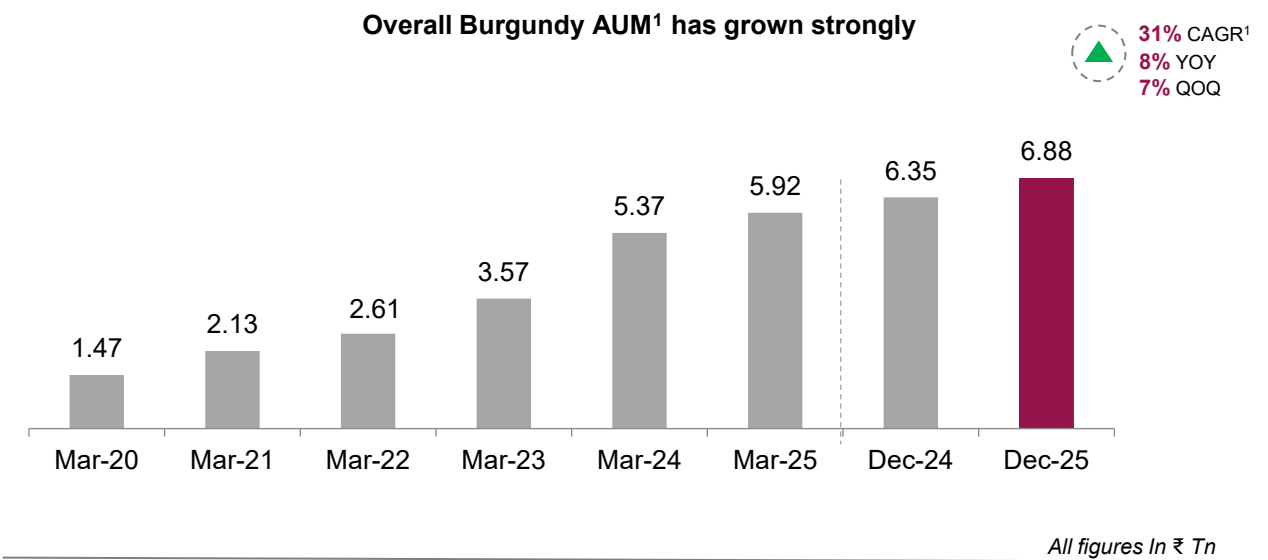
Focus on Productivity & Micro market strategy	Premiumization	Exclusively curated product propositions	Bharat Banking	Digital, transformation Partnerships
<p>SA New to Bank deposits¹ up 14% YOY and balances¹ per account up 53% YOY</p> <p>75% of customer requests serviced digitally as part of Branch of the Future</p> <p>Calibrated branch expansion strategy</p>	<p>31% CAGR in Burgundy wealth management AUM since Mar'20</p> <p>"Right fit" strategy to accelerate Premiumization</p> <p>'Burgundy Promise' & 'Burgundy Circle of Trust' launched industry first servicing proposition</p>	<p>21% YOY growth in Salary Uploads in the NTB Salary book by Dec'25</p> <p>SUVIDHA Salary remains amongst the best offerings available in the market today</p> <p>New 'Family Banking Program' and benefits including super premium Magnus Card for Burgundy customers</p>	<p>~ 24K extensive distribution network of Common Service Centers (CSC) VLEs ²</p> <p>Launched fully digitized tractor journey in SFDC</p> <p>Enabled CASA opening at a third-party network on the eKYC platform, building a TD proposition on the eKYC platform</p>	<p>Project NEO aiding higher contribution from transaction-oriented flow businesses</p> <p>49% YOY growth in individual RTD by value sourced digitally for Q3FY26</p> <p>Siddhi empowering Axis Bank colleagues to engage with customers seamlessly</p>
<div> <div> 32% YOY growth in Premium acquisitions in NTB Salary book by Dec'25 </div> <div> 14% YOY growth in Term Deposits³ </div> <div> 2.78 mn Retail Term Deposits acquired in Q3FY26 </div> </div>				

¹Based on Monthly daily average basis (MDAB)


² Village Level Entrepreneurs

³ QAB

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



Burgundy Private AUM	₹2.55 Tn	19% YOY 4% QOQ
Burgundy Private Client Base	15,675	21% YOY 3% QOQ
Burgundy Private 3-in-1 Cards	17,582	50% YOY 9% QOQ



Burgundy Private

Burgundy Private by Axis Bank wins the Global Private Banking Innovation Awards 2025 for:

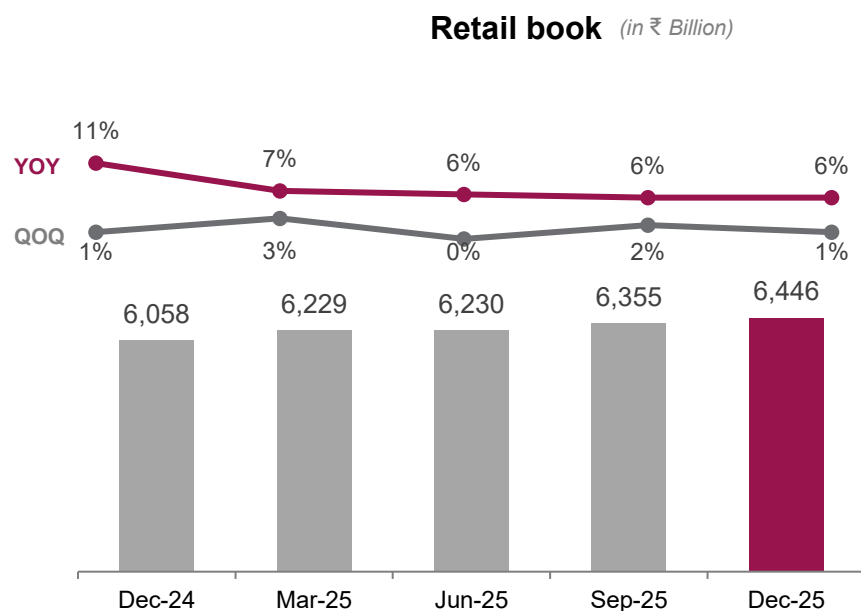
- Best Private Bank for UHNW Clients (South Asia)**
Burgundy Private continues to lead with bespoke wealth solutions, private market access, and intergenerational estate planning.
- Best Private Bank for Millennials**
Burgundy Private is redefining millennial banking with a digital-first, impact-driven approach, offering tailored wealth solutions for startup founders and young professionals.
- Highly acclaimed for Best Learning & Development Program**
Axis Affluent Academy is empowering our teams with curated, role-specific training that enhances client service and builds personal brand excellence for HNW & UHNW client engagement.

¹ CAGR for period Mar-20 to Dec-25

₹6.4 trillion Retail loan book remains well diversified



~ 73% of our retail book is secured ⁽¹⁾

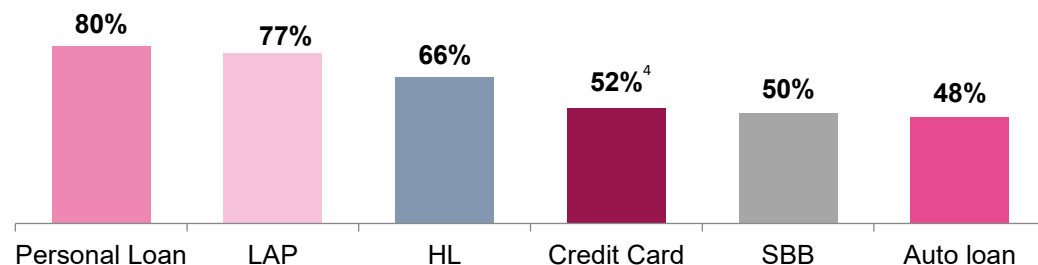


in ₹ Crores	Dec-25	QOQ	YOY	% Prop
Home Loans	1,70,673	3%	2%	26%
Rural loans	93,292	2%	-	14%
LAP	83,271	2%	20%	13%
Personal loans	80,130	2%	5%	12%
SBB ²	72,997	2%	14%	11%
Auto loans	58,159	1%	-	9%
Credit Cards	44,421	(6%)	3%	8%
Comm Equipment	12,264	5%	6%	2%
Others ³	29,368	(3%)	37%	5%
Total Retail	6,44,575	1%	6%	100%

MFI loans are ~2.7% of retail loans, of which ~1% is retail MFI

¹ Basis Bank's classification of secured, ² Includes LAP in SBB segment of Rs. 1,477 crs as on 31.12.2025
³ Others comprise of supply chain finance loans, education loans, gold loans etc

ETB³ mix in retail portfolio



100% of PL and **70%** of Credit Cards portfolio is to salaried segment

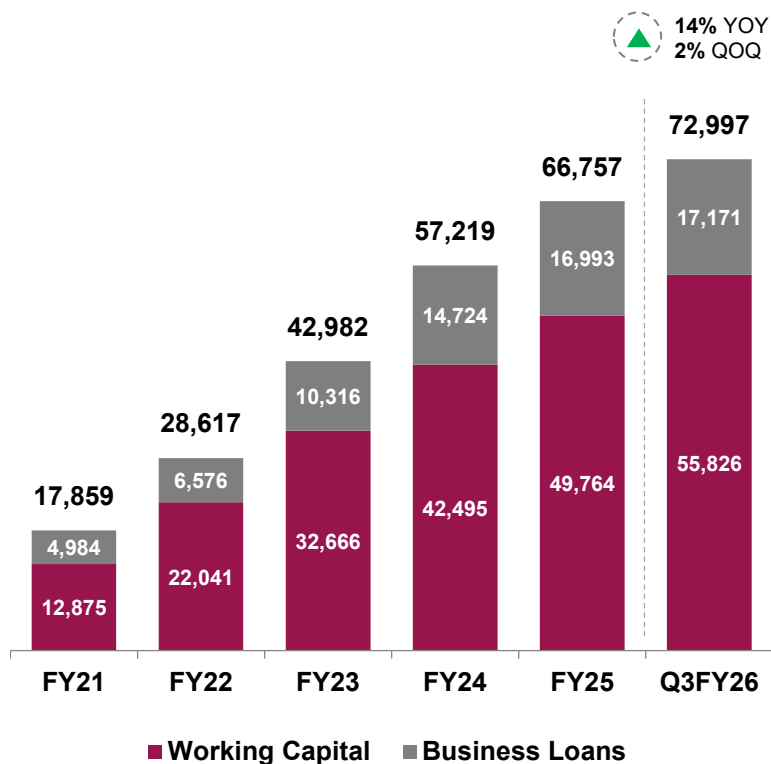


Average LTVs:⁵
61% in overall home loan portfolio
41% in LAP portfolio

³ Existing to Bank (as of Nov-25) ⁴ 15% of CC acquired in Q3FY26 were through Known to Bank (KTB) channel, ⁵ LTV on sourcing basis for Q3FY26

Small Business Banking

SBB Portfolio (in ₹ Cr.)



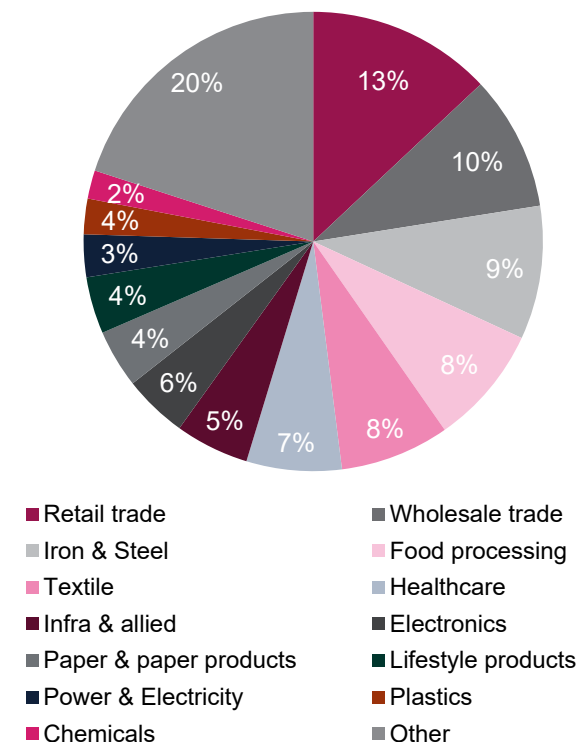
- **₹72,997** crores overall book with Business Loan (unsecured) book of ₹ 17,171 crores
- **~71%** value contribution from Secured products (working capital, overdraft, term loans, etc.)
- **~₹144 lakh** average ticket size¹ of working capital secured loans³
- **~89%** of SBB working capital portfolio is PSL compliant
- **Digital Merchant Cash Advance** for MSME - Launched industry first product. Awarded **ETBFSI** Exceller awards 2025 as 'Innovative product of the year'
- **EWS** portfolio monitoring indicates risks under control
- **80%+** Branch contribution to total business
- **6 lakh+** customer base is on increasing trend



24x7 Business loans :

End to End digital lending contributes **~76%** to overall unsecured BL disbursements³

Well diversified customer base²



¹ Average ticket size based on disbursements

² Classification based on working capital loans within SBB portfolio

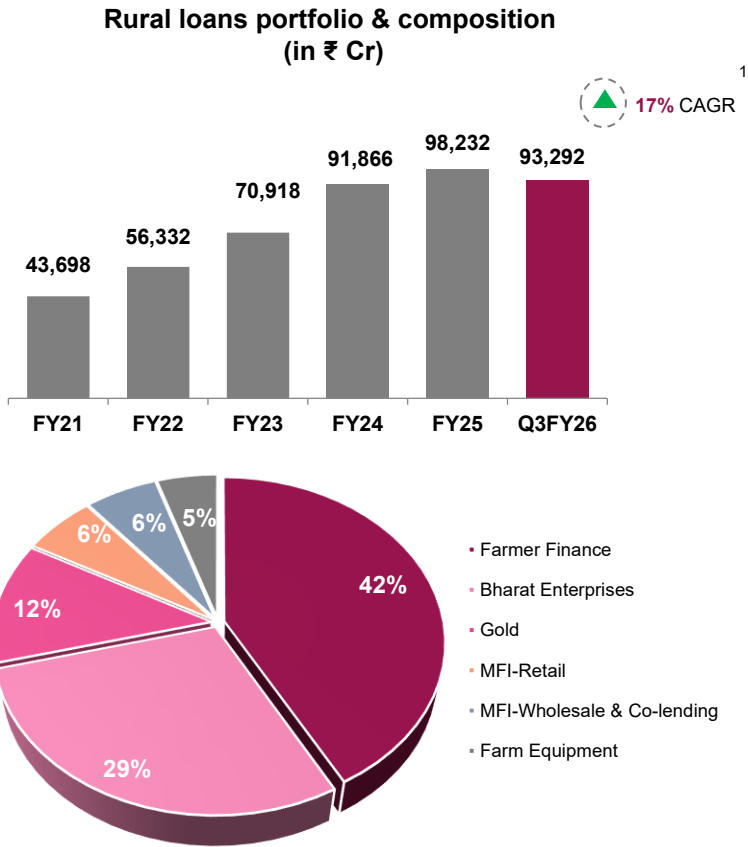
³ For period of 9 months ending 31st December 2025

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



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

Well diversified rural lending portfolio with presence across 686 districts across India



Significant coverage in RuSu Markets...

23,600+
CSC VLEs network

2,845
Bharat Banking branches
as of Dec 2025

...has delivered steady growth across key metrics

2%
QOQ growth in Rural Advances

12%
YOY growth in Deposits

Leveraging technology and partnerships to capitalize on opportunities across segment

- Gold loans**
- Launched a new MSME focused Gold Loan product offering higher Loan to Value (LTV) to eligible MSME customers
 - Revamped the agri gold loan journey to drive Agri PSL in Gold loan portfolio
- Microfinance - Retail**
- Accelerating growth through a) Graduating Customers b) ETB retention and c) Liability linked product modification
 - Protect asset quality at scale via tighter underwriting norms, EWS triggers and digital enablement
- Bharat Enterprises**
- Launched Digital Renewal - resulting in TAT reduction from 3–5 days to just 2–5 minutes
 - Product Suite expansion – Now offering funding solutions for schools, colleges, and hospitals
- Farm Mechanization Loans**
- New Tractor journey is now e2e digitized with positive impact on dealer confidence and business – Q3 Tractor disbursement grew by ~50% YoY
 - Continue to increase Used tractor mix for higher profitability
- Farmer Funding**
- Intensifying Farm Credit through village level activities viz AGAD for KCC, CGFMU and secured Agri allied products
 - Leveraging existing relationship of Corporates for Farm Credit, FPO, Dairy and Poultry loans.
- Digital Platform**
- SFDC- Face authentication based EKYC enabled- resulting in 90%+ rapid adoption
 - MFI-Retail: Self Help Group (SHG) journey & SA Co-origination live
- Sampann**
- The co-origination journey in MFI went live – ensuring higher penetration in savings accounts.
 - Sampann has achieved ₹1,513 crore MDAB YTD, scale it across all RUSU branches as the preferred Rural HNI product.

¹ Mar-21 to Dec-25

Trend in Credit Card issuances



Axis Bank Magnus Credit Card



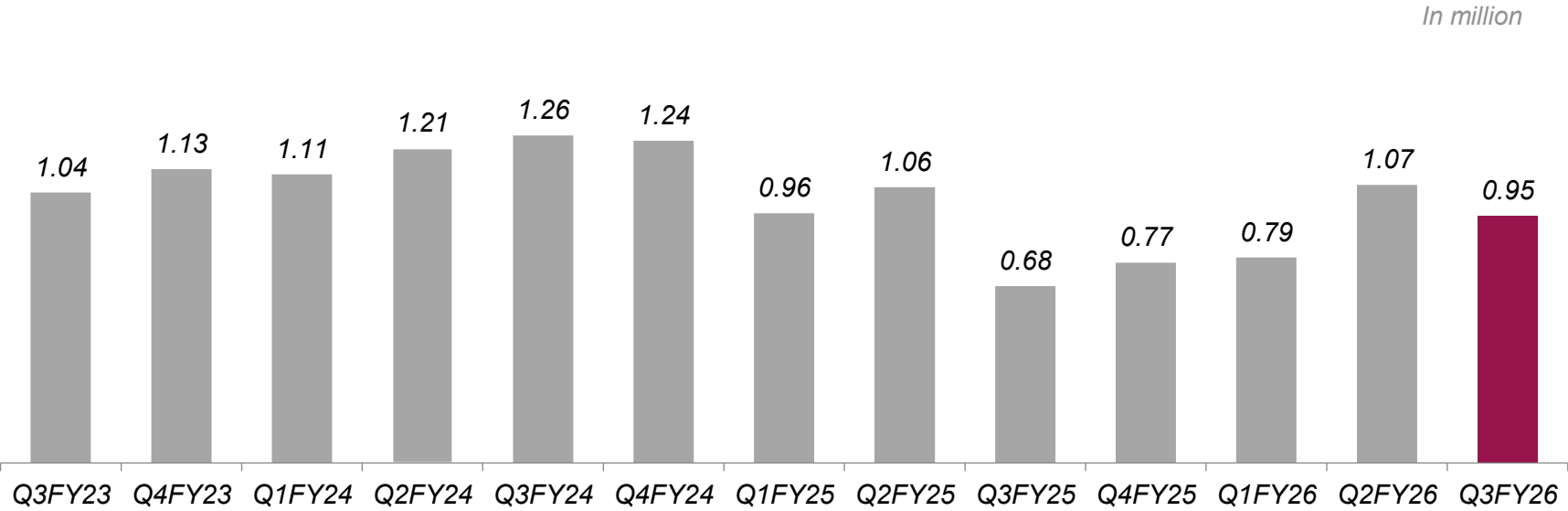
Indian Oil Axis Bank Credit Card



Flipkart Axis Bank Credit Card



Strong card issuances aided by KTB¹ partnerships



15mn+

Cards in force,
4.1 mn CIF for **Flipkart**
Axis Bank Credit
Card

~15%

share of KTB¹ sourcing to total
card issuances in Q3FY26

~14%

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

~11%

spends market share
in Q3FY26

¹ Known to Bank

Trend in Card spends and POS terminals



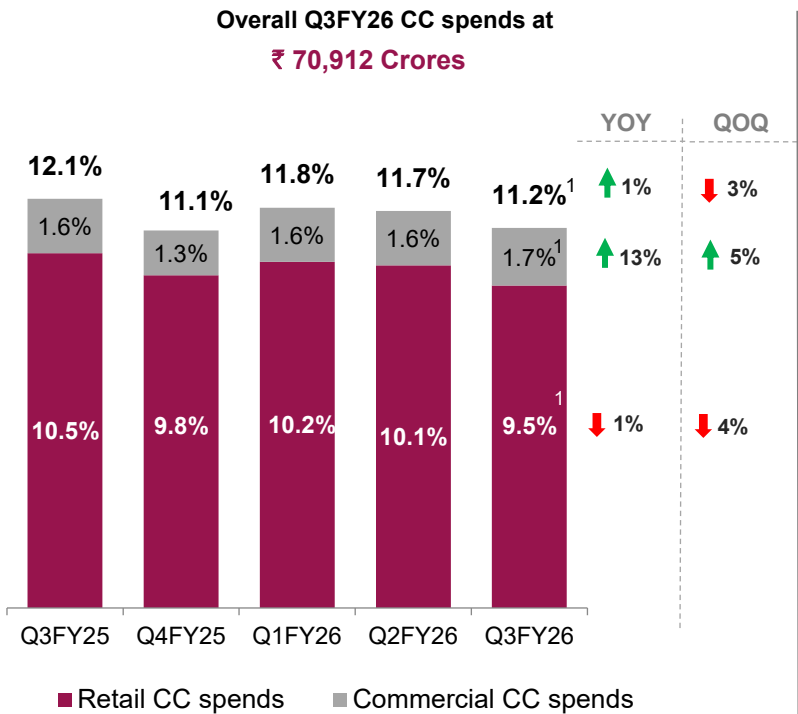
‘GRAB DEALS’, Axis Bank’s exclusive shopping platform has scaled up significantly

₹196 crores GMV (9MFY26)

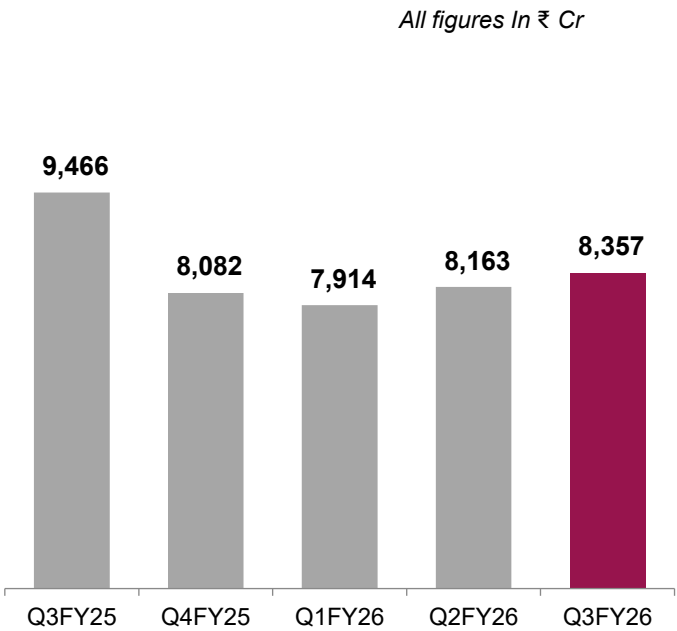
~3 lakh transactions (9MFY26)

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

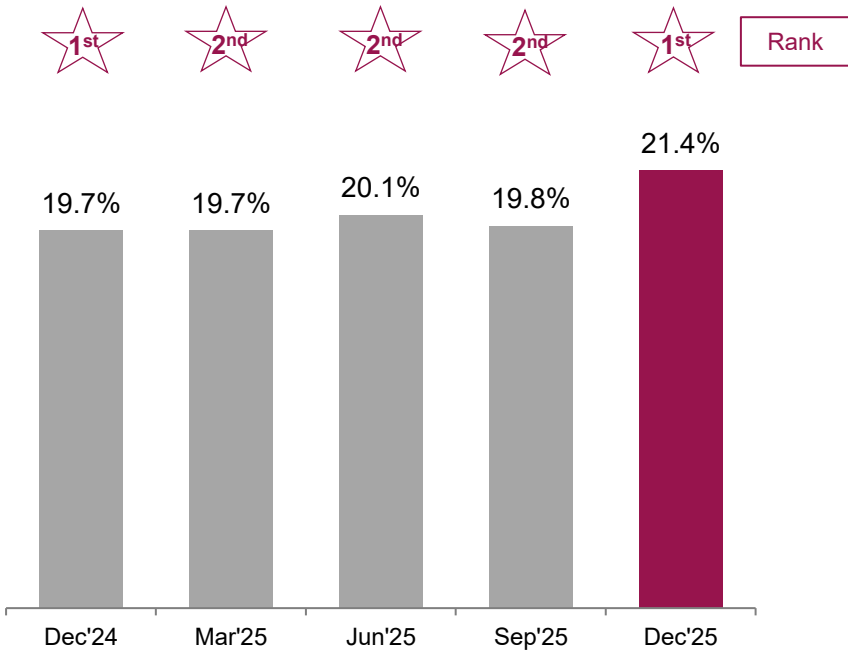
Trend in Credit Card spends market share



Trend in Debit Card spends



Market share in POS terminals²

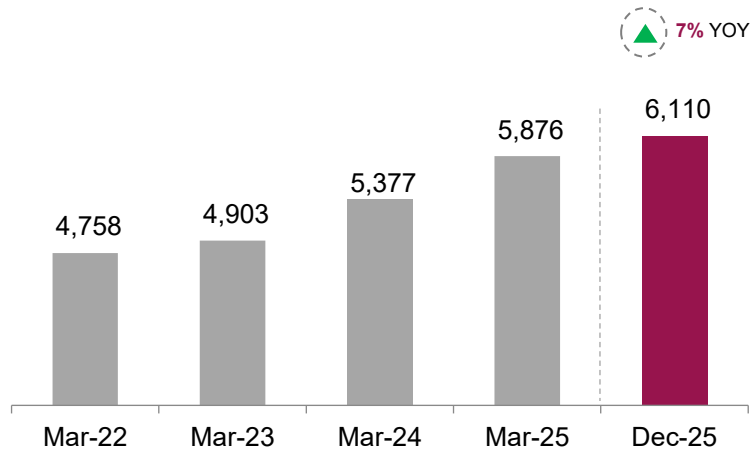


¹ Market share for 2M Q3FY26 based on RBI reported data as of Dec'25

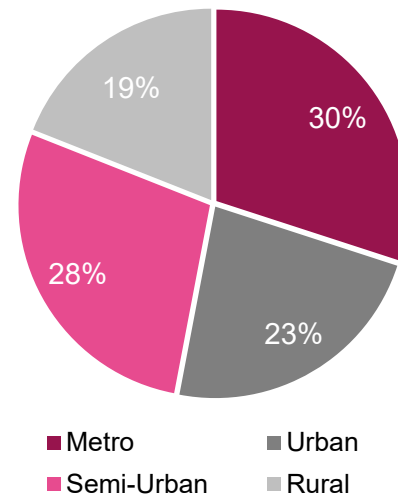
² RBI data, as of Dec'25

We have a very well distributed branch network

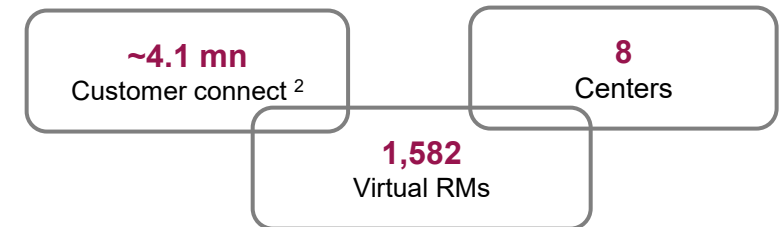
Domestic branch network¹



Branch presence across categories



Axis Virtual Centre



- **Calibrated approach** towards new branch additions across focused regions
- Aligned to our **Bharat Banking strategy**, specific RuSu branches follow an asset-led liability model
- The Bank further has **281 BCBs** as of 31st December, 2025
- **Dedicated Asset Desk Managers** for fulfilment of all loan leads at select branches
- Select **Platinum branches** to cater to SBB customer base

- Connected with **~4.1 mn** customers through this channel on an average per month in Q3FY26
- AVC manages relationship with our existing customers under **affluent and other programs**
- AVC is present across West, South, North and East with **8 centres**

¹ Includes extension counters ² monthly average for Q3FY26

Corporate & Commercial Banking

27%

YOY growth in Corporate loans

22%

YOY growth in SME loan book

31%

YOY growth in Mid Corporate book

5%

YOY growth in Transaction Banking Fees (for Q3FY26)

90%

Share of corporate advances to clients rated A-and above

88%

Incremental sanctions to A-and above¹

10% | 20%

YOY growth in CA deposits on QAB² | MEB²

11%

Foreign LC Market Share Dec'25³

35%

NEFT Market Share Nov 25³ (by volume)



¹ in corporate segment for Q3FY26 ² QAB: Quarterly average balance, MEB: Month End Balance

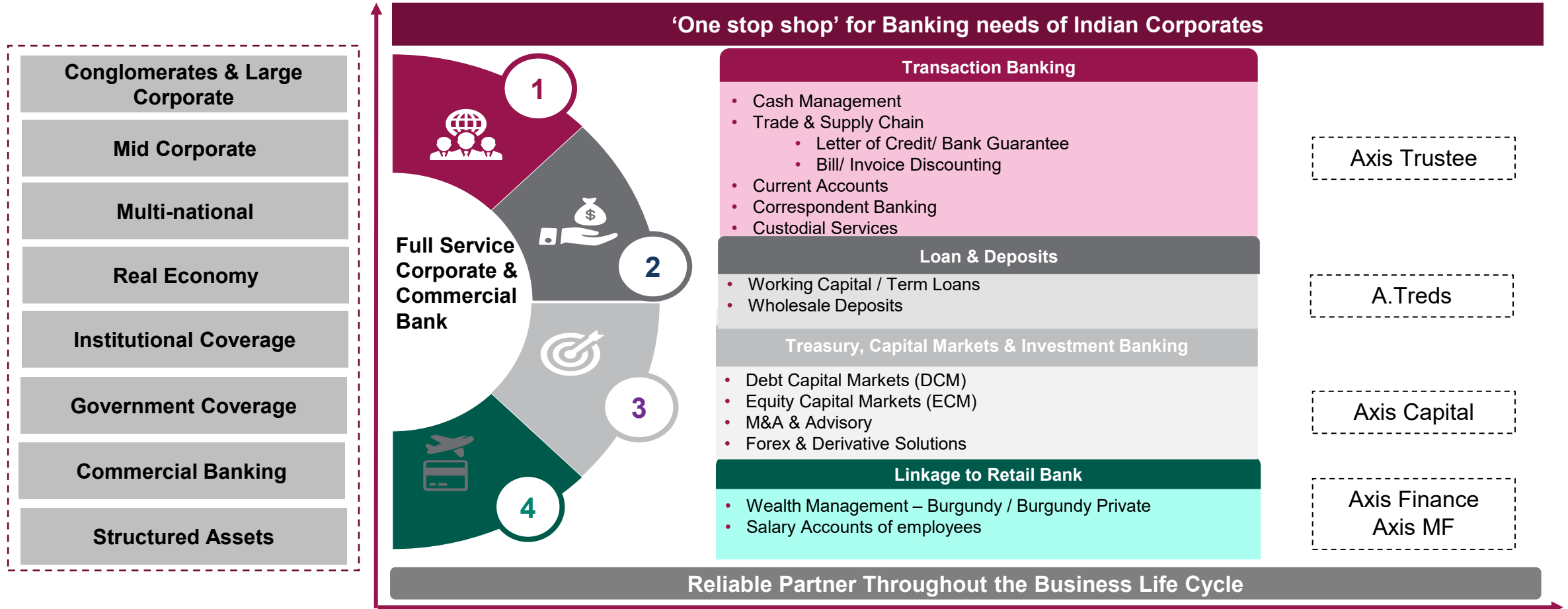
³ Market share based on last twelve month average of RBI's monthly reported data

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



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

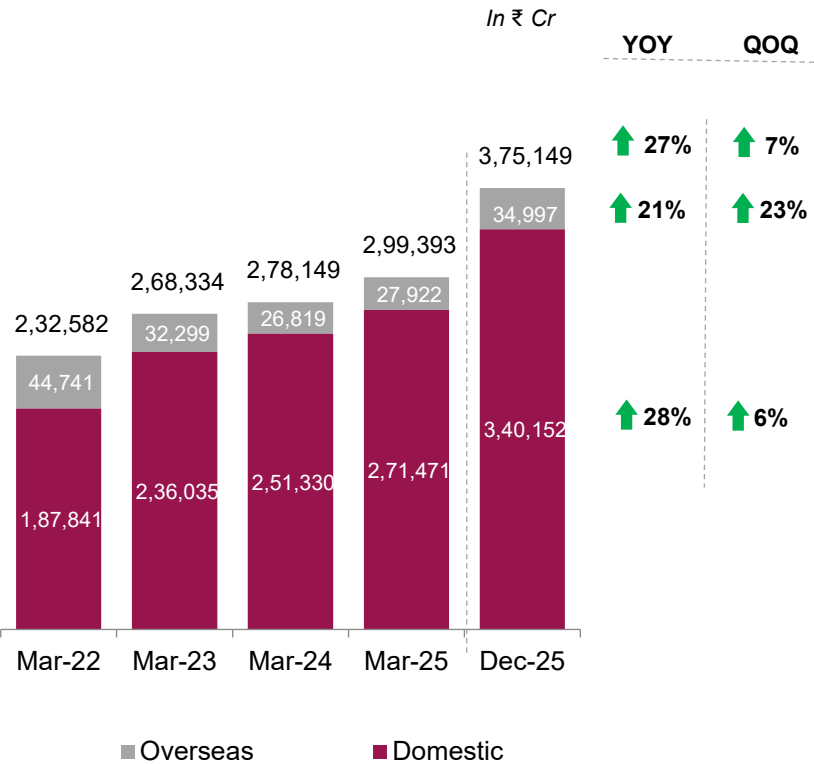
- Segregated the responsibilities of coverage and product groups to ensure sharper focus
- Corporate & Commercial Bank coverage reorganized into 8 coverage groups, each with a stated objective



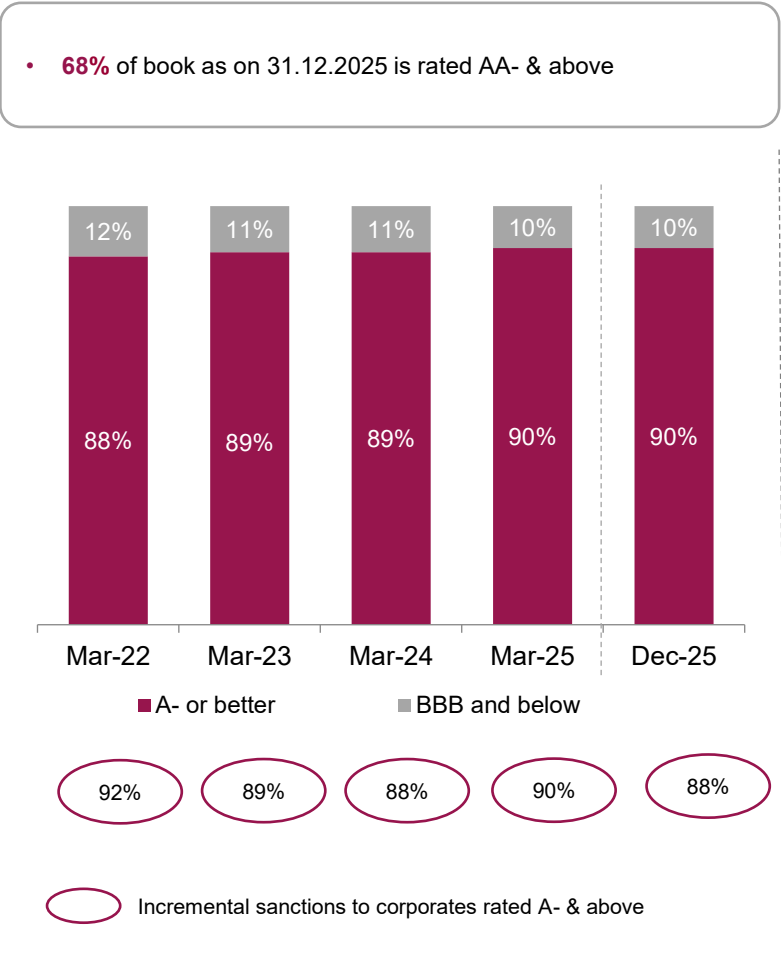
...with 90% of the book rated A- and above



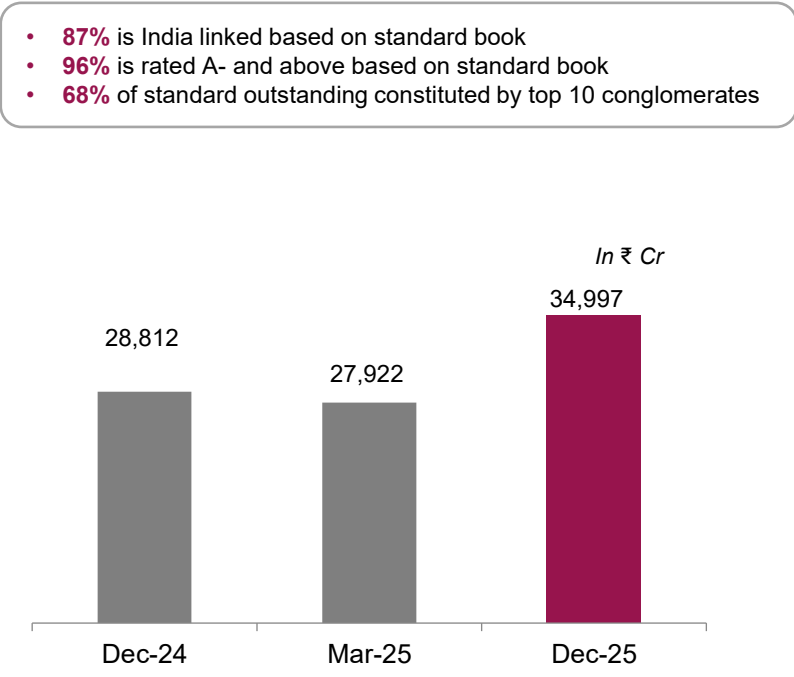
Corporate Loans



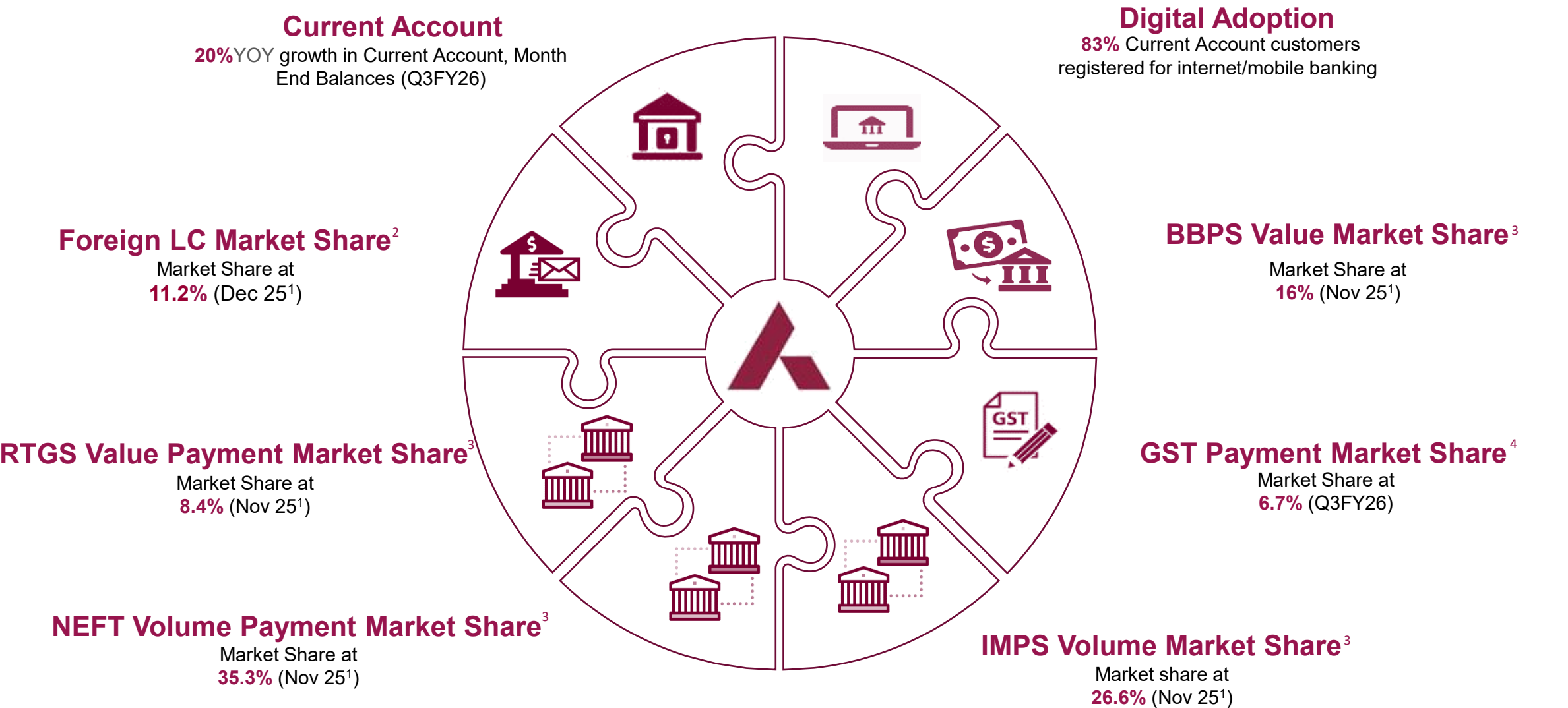
90% of the corporate loan book is rated A- or better



Overseas corporate loan book



We have strengthened our proposition as a Transaction Bank



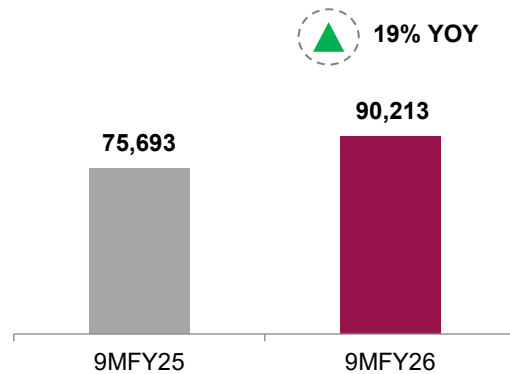
¹ Last twelve month average
² Foreign LC – SWIFT Watch
³ RTGS/NEFT/IMPS Payment – RBI Report
⁴ GST Payment – Ministry of Finance

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

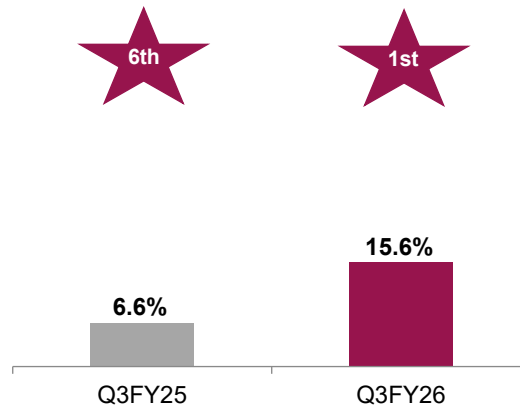
All figures in ₹ Crores

Placement & Syndication of Debt Issues

Amount mobilized / arranged¹



Market share and Rank²



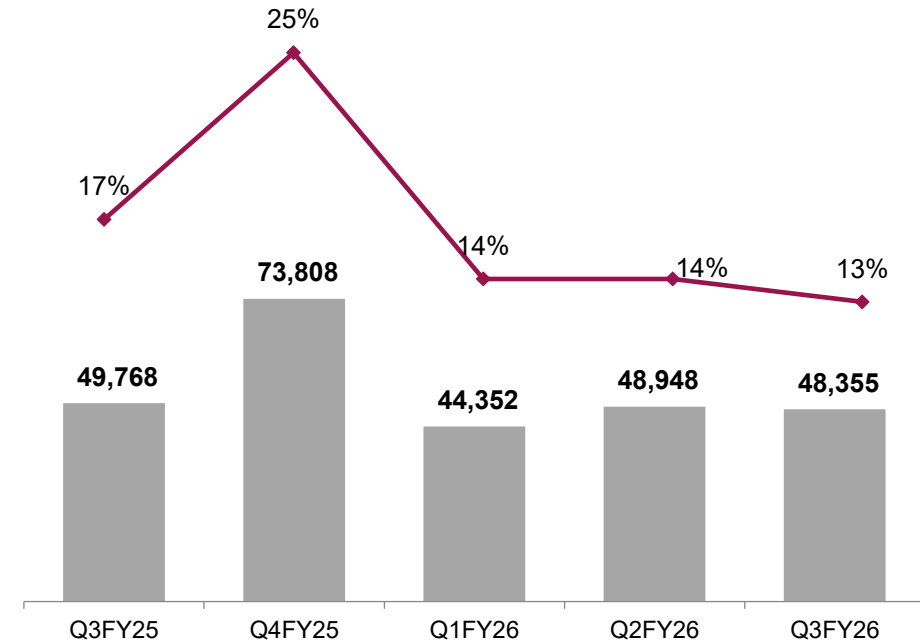
Ranked **#1** arranger for rupee denominated bonds as per Bloomberg league table



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

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

Movement in corporate bonds



◆ % to Corporate Loans

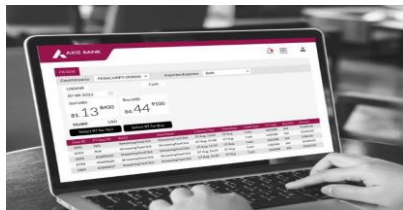
¹ Only includes the proportion of amount arranged by Axis Bank

² As per Bloomberg League Table for India Bonds

neo by Axis Bank | Empowering Businesses with Cutting-Edge Digital Solutions from Account Opening to Seamless Web & Mobile Experiences



Transformational Impact of Neo reflected in the strong product-market fit supported by ERP focused solutions and Partnerships



neo corporates

4.3L+

Customers

neo business

3.1L+

Customers

neo API

3.5K+

Customers

neo partnership

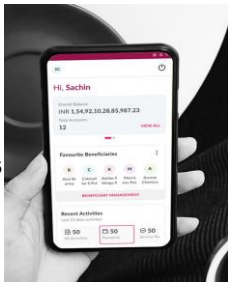
5K+

Customers



Highly rated Mobile Banking Apps

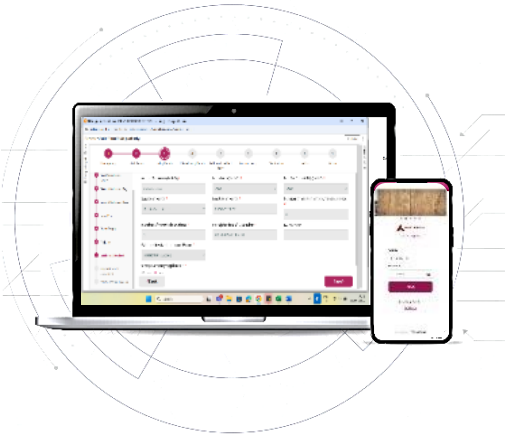
4.8★ neo for Business
4.6★ neo for Corporates



Widely recognized for product innovation and customer experience...



...with a fully digital application that sets new standards for seamless and efficient customer onboarding



Infiniti
Eliminate paperwork and onboard customers faster, smarter, and more securely.

- 20K+ accounts opened using this platform
- Digital CIB onboarding through co-origination journey
- Integrated APIs digitise every step, reducing account opening time by 50%
- Platform provides complete visibility of application movement

Industry-wise Distribution (Top 10)

Rank	Outstanding ¹ as on 31 st Dec'25 Sectors	Advances	Investments	Non-fund based	Total	
					Value	(in % terms)
1.	Financial Companies ²	96,476	33,909	51,857	182,242	12.63%
2.	Engineering & Electronics	27,731	-	42,239	69,970	4.85%
3.	Real Estate ³	50,445	4,490	1,411	56,346	3.90%
4.	Trade	43,430	504	10,186	54,120	3.75%
5.	Power Generation & Distribution	30,925	4,332	16,745	52,002	3.60%
6.	Infrastructure Construction ⁴	25,347	4,545	18,799	48,691	3.37%
7.	Iron & Steel	27,568	-	13,683	41,251	2.86%
8.	Food Processing	32,880	-	6,448	39,328	2.73%
9.	Chemicals & Chemical Products	18,484	-	16,463	34,947	2.42%
10.	Agri	28,307	-	3	28,310	1.96%

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

² Includes Banks (30% in Q3FY26 vs 30% in Q2FY26), Non Banking Financial Companies (42% in Q3FY26 vs 41% in Q2FY26), Housing Finance Companies (6% in Q3FY26 vs 7% in Q2FY26), MFIs (3% in Q3FY26 vs 3% in Q2FY26) and others (19% in Q3FY26 vs 19% in Q2FY26)

³ Lease Rental Discounting (LRD) outstanding stood at ₹32,434 crores

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

Business Performance

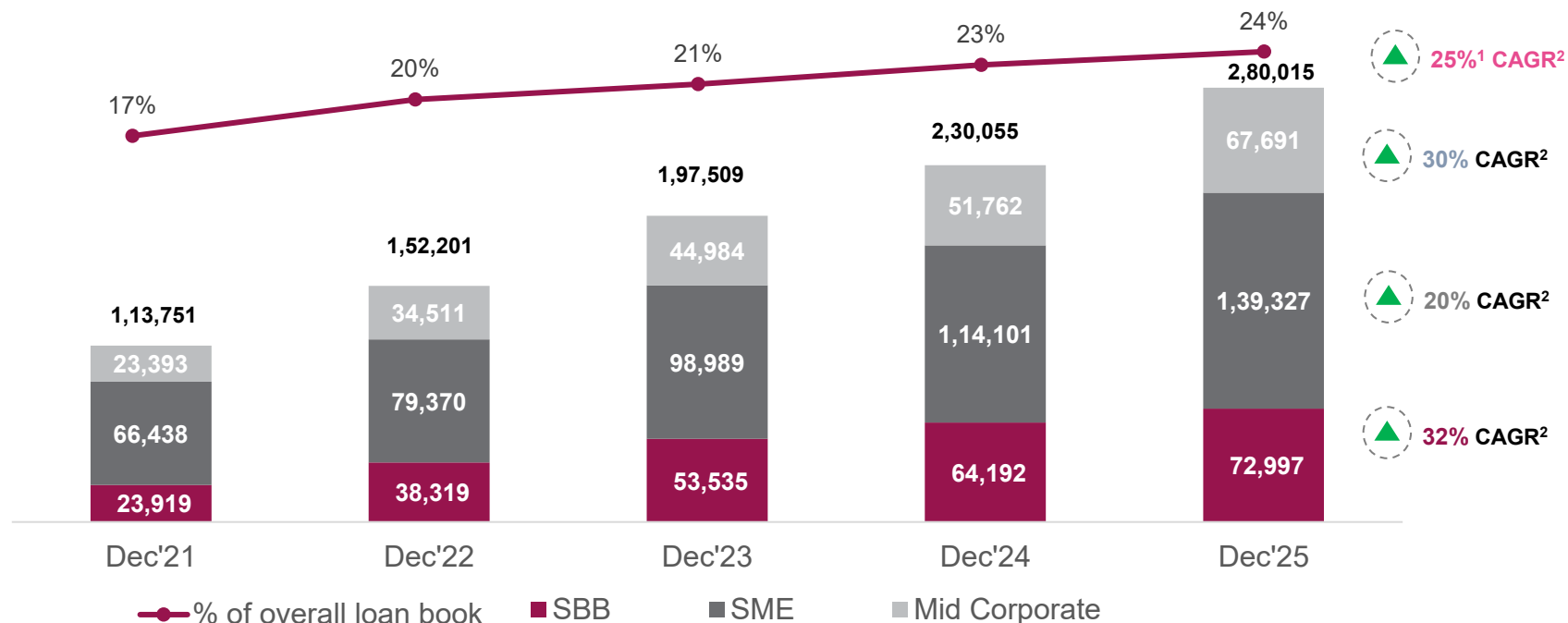
Commercial Banking



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



All figures in ₹ Crores



25%
CAGR² in combined MSME, MC and SBB segment

10.6%
Axis Bank's Incremental MSME market share in last 4 years



8.5%
Axis Bank's market share as % of overall Industry MSME credit³

SBB+SME+MC book has grown ~1.5x the overall book growth YOY, with ~705 bps improvement in contribution mix from 17.1% to 24.2% over last 4 years

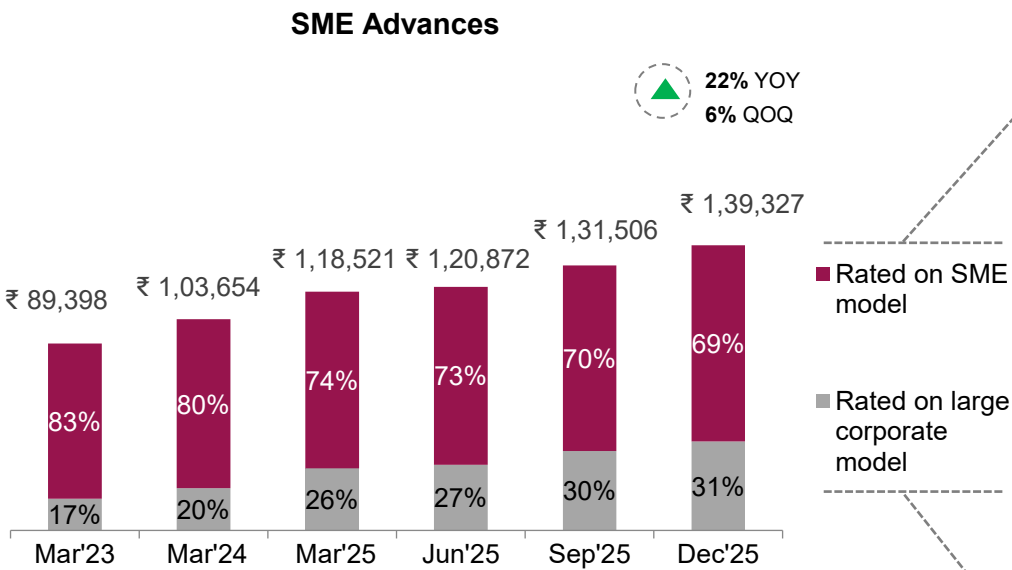
¹ Considering our SME+SBB+MC book as numerator

² period for CAGR Dec'21 – Dec'25

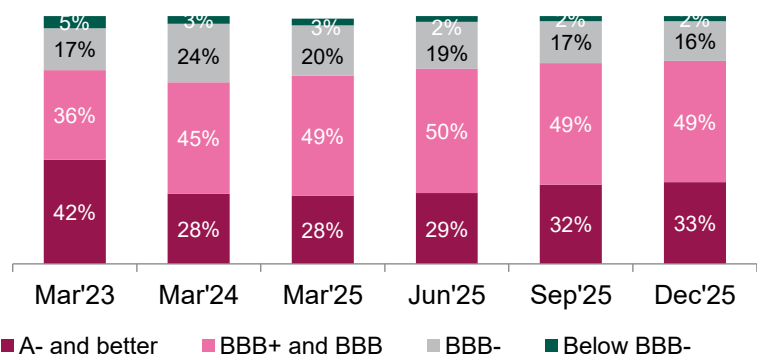
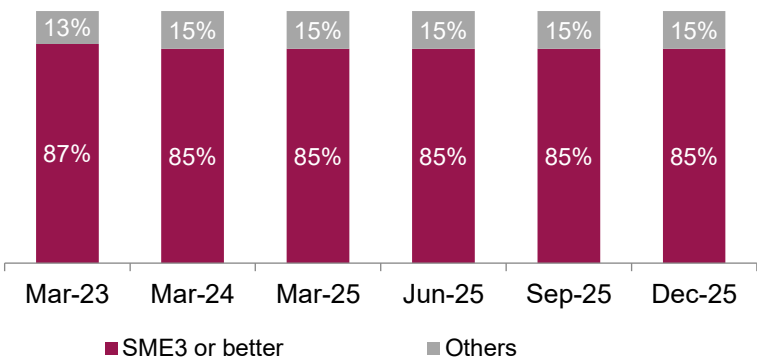
³ Based on RBI data as of Dec25

-  One of the most profitable segments of the Bank with high PSL coverage
-  Data driven credit decisions, simplified products and digitized operations aiding higher business growth

All figures in ₹ Crores



86% of loans were PSL compliant

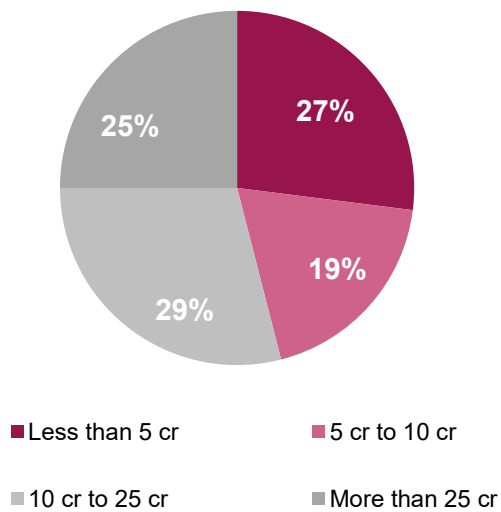


Note: As per the internal policy, companies in CBG portfolio are being suitably rated under SME ratings model or large corporate ratings model depending on their turnover.

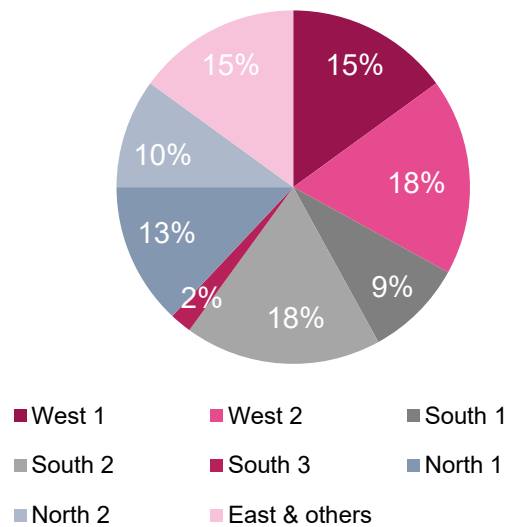
SME lending



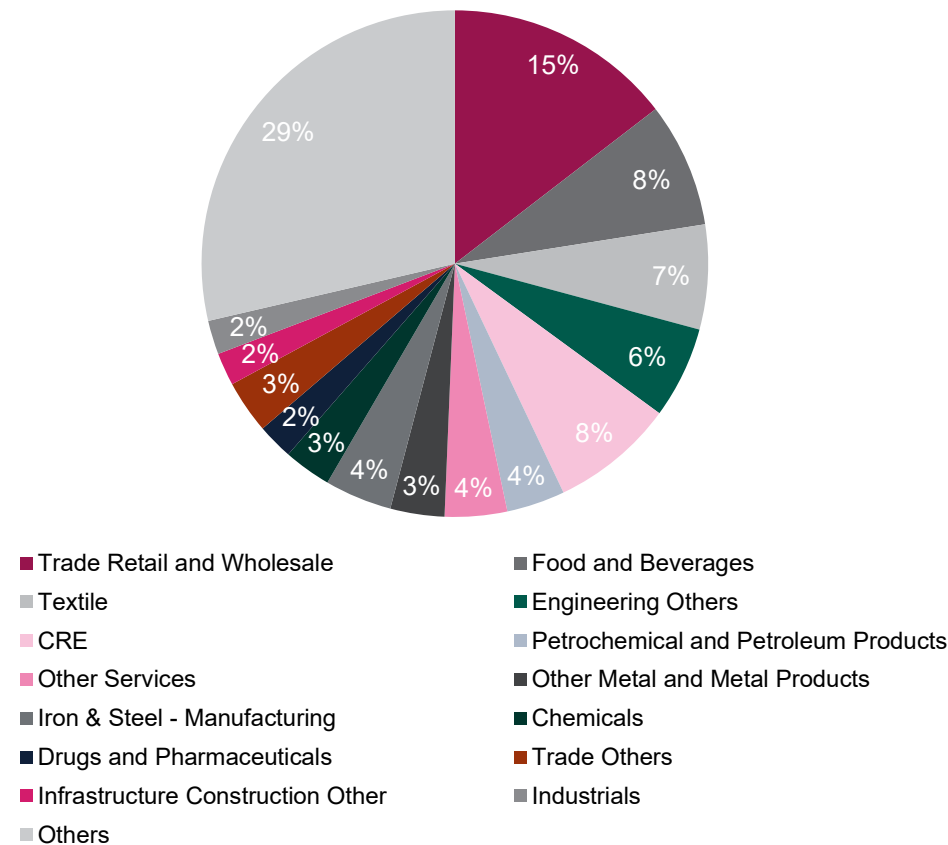
Book by Loan size



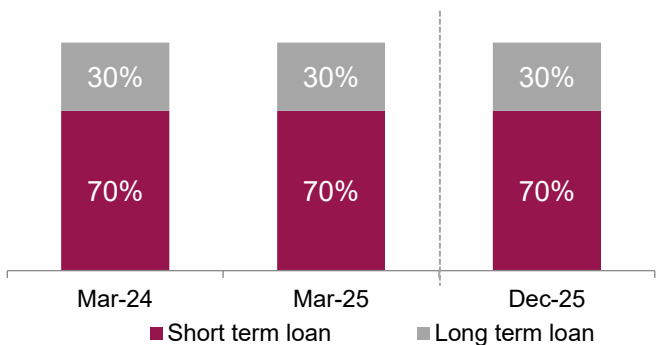
Well diversified Geographical mix



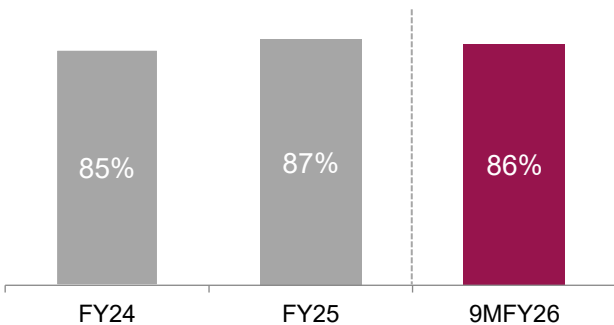
Well diversified Sectoral mix






SME book mix (by tenure)



Incremental sanctions to SME rated SME3 & above



Digital Banking

 D2C products	97% Digital transactions ¹	91% Credit cards issued ² (Q3FY26)	59% New MF SIP volume (Q3FY26)	75% New SA acquisition ³	49% Individual RTDs value (Q3FY26)	64% PL disbursed (end-to-end digital) (in Q3FY26)
 Transformation	250+ Services on digital channels	300+ Employee tool Journeys	4.7 Mobile App ⁴ ratings	~15 Mn+ Mobile Banking MAU ⁵ (Dec-25)	480 Total APIs	4,300+ Robotic automated processes
 Capabilities	2,600+ People dedicated to technology agenda	806 In-house digital banking team ⁶	87% New hires ⁶ from non-banking background	Agile Enabled teams with CI/CD, micro-services architecture	40%+ Lift of bank credit model GINI scores over bureau	125+ Apps on cloud
~17 Mn+ Non Axis Bank customers using Axis Mobile & Axis Pay apps (as of Dec'25)		~15% Contribution of KTB channels to overall sourcing of Cards (in Q3FY26)				



¹Based on all financial transactions by individual customers in Q3FY26 ² through digital and phygital mode ³ Digital tablet based account opening process for Q3FY26

⁴ on Google Play store ⁵ Monthly active users ⁶ Including in-house Digital Banking team from Freecharge

Our digital strategy: *open* by Axis Bank



Open by Axis Bank – A Fully Digital Bank within the Bank

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

Acquire New Customers *at Scale*

- *49%* of retail individual TDs acquired digitally by value¹

Become a Digital Consumer Lending Powerhouse

- *64%* of PL disbursed digitally¹

Become a Benchmark Digital Bank Globally

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

Become the Leader in New Platform Businesses

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

A

Proprietary, distinctive digital native capabilities

B

Re-imagined & delightful customer experience

C

Full suite of products and services

¹ Data as of Q3FY26

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



A

Leadership in technology with several industry firsts

1st

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

99.68%

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

810

Best-in-class BitSight ¹ rating in BFSI

0.03%

UPI-Declines ² - % decline as remitter (TD)

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



B

Distinctive customer experience



75%

of Branch service request volumes covered

~ 17 mn+

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

~ ₹7.8 tn

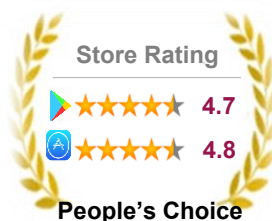
MB spends in Q3FY26, up 20% YOY

~ 15 mn+

Monthly active users on Axis Mobile Banking

64%

MB customers banking only on mobile app



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

Hyper personalized | Intuitive | Seamless

Among the highest rating of **4.7** on Google Play Store with **3.4 mn+ reviews**

C

We continue to scale up Account Aggregator based use cases

6.7x

YOY growth in AA³ based **Personal loans** disbursed

~1.5m

Registrations since launch of 'One View'

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

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

open by Axis Bank > Home screen > One view

Borrower One View



Customised for your portfolio



Enables faster decision making



Multi dimensional information with drill downs



Portfolio health at a click

Track your net worth in a single click



Get a real-time, consolidated snapshot of your entire financial worth across banks, investments, gold, loans, and more.

¹ BitSight Security Ratings as of Dec'25 – higher the rating, the more effective the company is in implementing good security practices ² As of Dec'25

³ Account Aggregator

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



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

Strong customer base and partnerships

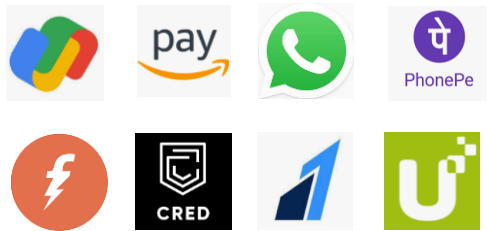
2,448 mn

Cumulative VPA base¹

~ 15.5 mn

Merchants transacting per day on our stack

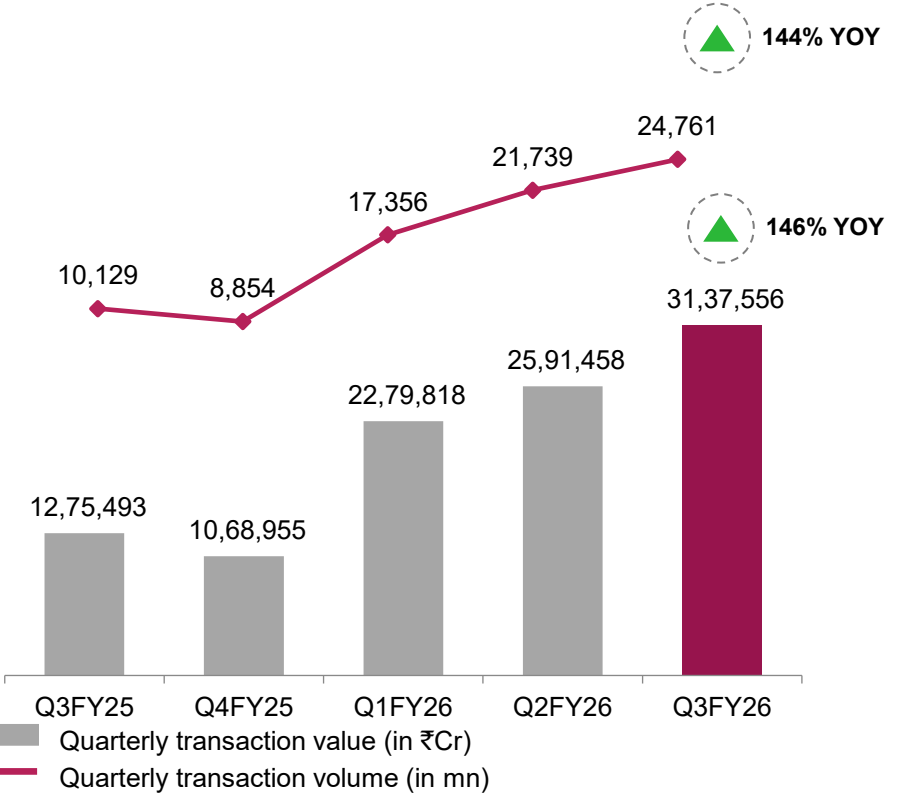
Marque partnerships across the PSP and acquiring side



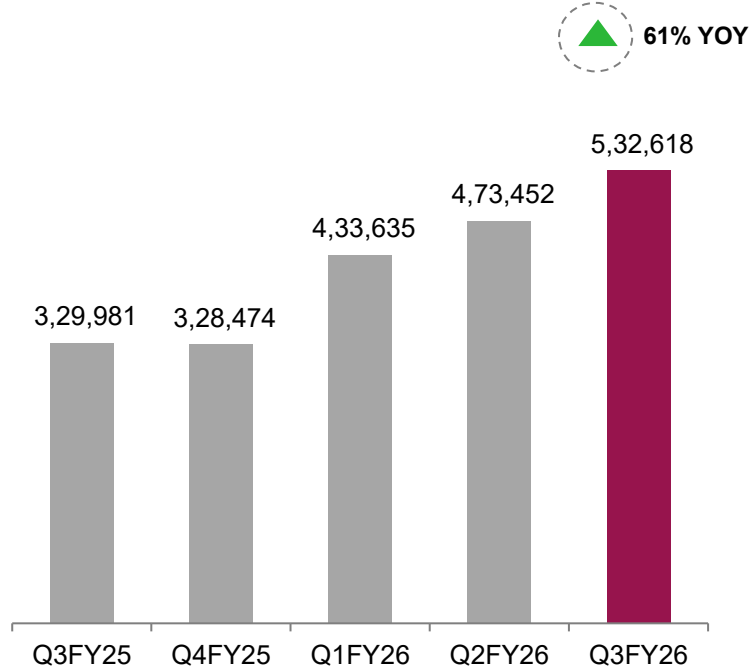
and many othe₹.

¹ A user registering VPA once in Axis Pay and once in Google Pay is counted as 2

UPI transaction value and volumes (as Payer PSP)



UPI P2M Throughput (in ₹ crores)



Axis Bank continues to maintain leading Position in UPI Payer PSP space with a market share of ~39% by volume in Q3FY26

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

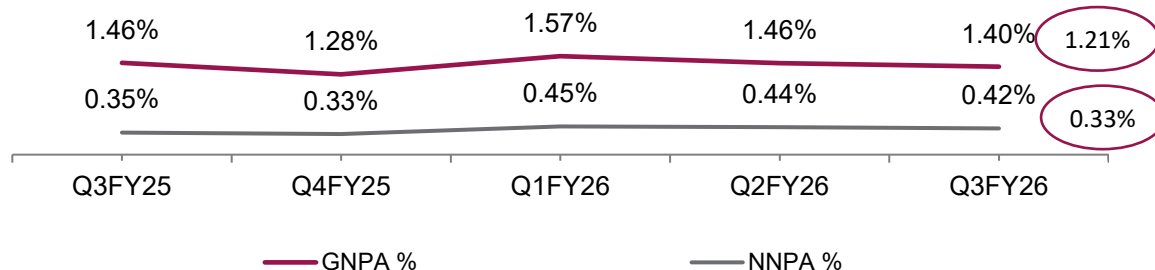
Subsidiaries' Performance

Other Important Information

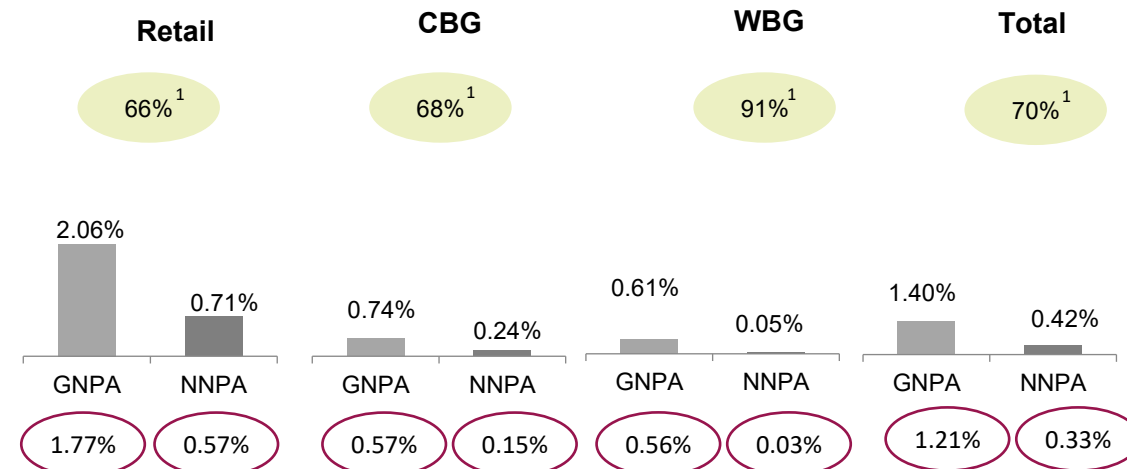
GNPA, slippages and credit costs improved YOY



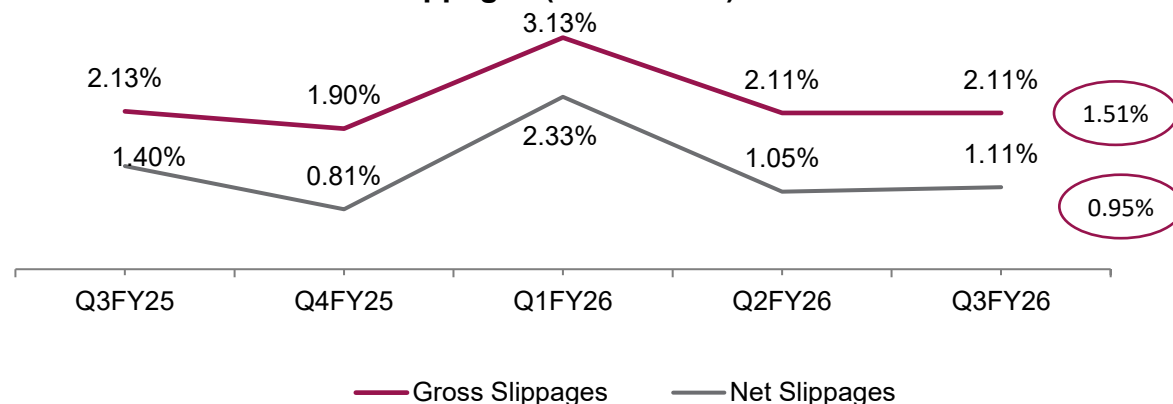
GNPA at 1.40% & NNPA at 0.42%



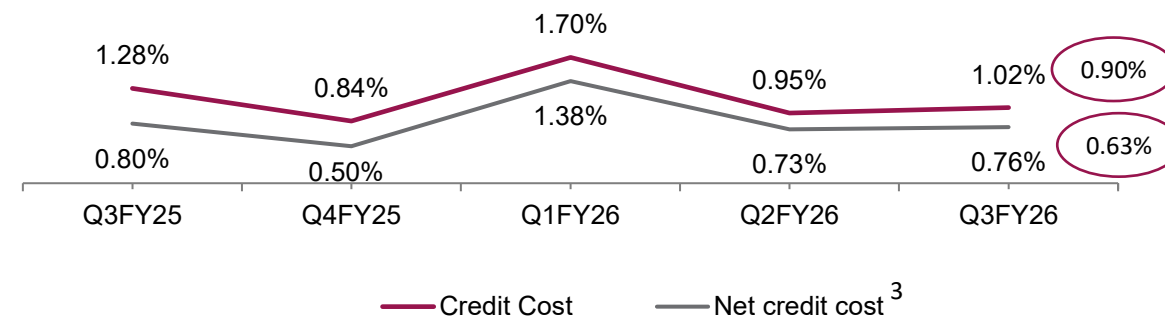
Segmental composition



Slippages (Annualised)



Credit Cost (Annualised)



XX% Excluding Technical Impact². See Slide 44 and 45

¹ Provision coverage ratio without technical write offs

² Technical impact arising from prudent application of technical parameters for recognizing slippages and consequent upgrades impacting reported asset quality

³ credit cost net of recoveries in written off accounts

Detailed walk of NPAs over recent quarters

All figures in ₹ Crores



		Q3FY25	Q4FY25	Q1FY26	Q2FY26	Q3FY26
Gross NPAs - Opening balance	A	15,466	15,850	14,490	17,765	17,308
Fresh slippages	B	5,432	4,805	8,200	5,696	6,007
Upgradations & Recoveries	C	1,915	2,790	2,147	2,887	2,872
Write offs	D	3,133	3,375	2,778	3,266	3,276
Gross NPAs - closing balance	E = A+B-C-D	15,850	14,490	17,765	17,308	17,167
Provisions incl. interest capitalisation	F	12,075	10,805	12,699	12,194	12,013
Net NPA	G = E-F	3,775	3,685	5,066	5,114	5,154
Provision Coverage Ratio (PCR)		76%	75%	71%	70%	70%
Accumulated Prudential write offs	H	41,638	42,818	44,073	45,333	46,217
PCR (with technical write-off)	(F+H)/(E+H)	93%	94%	92%	92%	92%

Provisions & Contingencies charged to Profit & Loss Account

	Q3FY25	Q4FY25	Q1FY26	Q2FY26	Q3FY26
Loan Loss Provisions	2,185	1,369	3,900	2,133	2,307
Other Provisions	(29)	(9)	48	1,414	(61)
<i>For Standard assets¹</i>	(28)	152	154	1,568 ²	(128)
<i>Others</i>	(1)	(161)	(106)	(154)	67
Total Provisions & Contingencies (other than tax)	2,156	1,359	3,948	3,547	2,246

¹ including provision for unhedged foreign currency exposures ² includes additional one-time standard asset provision of ₹1,231 crores

Summary of Technical Impact across various asset quality parameters



Particulars	Reported						Excl. Technical Impact ¹					
	Q3FY26		Q2FY26		Q1FY26		Q3FY26		Q2FY26		Q1FY26	
	₹ crs	%	₹ crs	%	₹ crs	%	₹ crs	%	₹ crs	%	₹ crs	%
Gross Slippage	6,007	2.11%	5,696	2.11%	8,200	3.13%	4,308	1.51%	4,184	1.55%	5,491	2.10%
- WBG	165		209		297		90		107		63	
- CBG	370		265		403		113		55		93	
- Retail	5,472		5,222		7,500		4,105		4,022		5,335	
Net Slippage	3,135	1.11%	2,808	1.05%	6,053	2.33%	2,685	0.95%	2,528	0.95%	4,192	1.62%
- WBG	(111)		106		190		(55)		14		3	
- CBG	195		112		137		94		3		37	
- Retail	3,051		2,590		5,726		2,646		2,511		4,152	
Net Credit Cost	2,307	0.76%	2,133	0.73%	3,900	1.38%	1,930	0.63%	1,877	0.64%	3,079	1.09%
- WBG	(169)		(100)		(171)		(184)		(130)		(233)	
- CBG	58		114		58		10		16		18	
- Retail	2,418		2,119		4,013		2,104		1,991		3,294	
GNPA	17,167	1.40%	17,308	1.46%	17,765	1.57%	14,848	1.21%	15,267	1.29%	15,913	1.41%
- WBG	2,651		3,278		3,468		2,457		2,999		3,281	
- CBG	1,039		1,009		1,019		804		812		919	
- Retail	13,477		13,021		13,278		11,587		11,456		11,713	
NNPA	5,154	0.42%	5,114	0.44%	5,066	0.45%	4,027	0.33%	4,059	0.35%	4,036	0.36%
- WBG	230		335		293		114		149		169	
- CBG	332		281		319		208		209		259	
- Retail	4,592		4,498		4,454		3,705		3,701		3,608	

¹ Technical impact arising from prudent application of technical parameters for recognizing slippages and consequent upgrades impacting reported asset quality

Summary of Technical Impact across various asset quality parameters



Particulars	Technical Impact ¹					
	Q3FY26		Q2FY26		Q1FY26	
	₹ crs	%	₹ crs	%	₹ crs	%
Gross Slippage	1,699	0.60%	1,512	0.56%	2,709	1.03%
- WBG	75		102		234	
- CBG	257		210		310	
- Retail	1,367		1,200		2,165	
Net Slippage	450	0.16%	280	0.10%	1,861	0.71%
- WBG	(56)		92		187	
- CBG	101		109		100	
- Retail	405		79		1,574	
Net Credit Cost	377	0.13%	256	0.09%	821	0.29%
- WBG	15		30		62	
- CBG	48		98		40	
- Retail	314		128		719	
GNPA	2,319	0.19%	2,041	0.17%	1,852	0.16%
- WBG	194		279		187	
- CBG	235		197		100	
- Retail	1,890		1,565		1,565	
NNPA	1,127	0.09%	1,055	0.09%	1,030	0.09%
- WBG	116		186		124	
- CBG	124		72		60	
- Retail	887		797		846	

¹ Technical impact arising from prudent application of technical parameters for recognizing slippages and consequent upgrades impacting reported asset quality

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

Subsidiaries' Performance

Other Important Information

ESG focus continues to have Bank-wide sponsorship



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



Environmental

~ ₹48,412 Cr

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

3.2 Mn

Saplings planted to create Carbon sink for environment

2 MW

In-house solar power capacity

7.14%

EV penetration in fiscal 2025 (2-W)



Social

2 Mn

Households reached under Sustainable Livelihoods

~2.2 Mn

Women borrowers under Retail Microfinance

27.7%

Female representation in workforce

₹100 Cr+

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



Governance

1st

Indian Bank to constitute an ESG Committee of the Board

69%

Proportion of Independent, Non-Executive Directors on the Board

23%

Proportion of women directors on the Board

98%+

Eligible Employees trained in AML & related laws

Steady Performance on Global ESG Benchmarks



Dow Jones Sustainability Indexes

Latest S&P DJSI ESG Score 2025 - 60



FTSE4Good

9th Consecutive year on FTSE4Good Index in 2025

MSCI ESG RATINGS



MSCI ESG Ratings at AA in 2025 (June)

CCC B BB BBB A AA AAA



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



CDP Score at C in 2024

CRISIL An S&P Global Company

Score 77 (Strong category) on CRISIL ESG Ratings 2025



SUSTAINALYTICS

Rated 18.43 - Low Risk on Sustainalytics 2026 (Jan)



Among the top 10 Constituents of Nifty100 ESG Sector Leaders Index



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



Among Top 10 Constituents of MSCI India ESG Leaders Index

S&P Dow Jones Indices

A Division of S&P Global

Among Top 10 Constituents of S&P BSE CARBONEX Index

Committed to Positive Climate Action and Achieving the SDGs



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

Our Commitment	Unit	Achievement by FY 2025	1 NO POVERTY
Incremental disbursement of Rs. 10,000 crores by FY 2024 under Asha Home Loans for affordable housing; increasing share of women borrowers from 13.9% to 16.9%	<ul style="list-style-type: none"> Incremental disbursement Share of women borrowers 	Target achieved	15 LIFE ON LAND
Scaling down exposure to carbon-intensive sectors, including Coal and Thermal Power	Progress on Glide Path	Exposure under the target	7 AFFORDABLE AND CLEAN ENERGY
Reaching 30% female representation in its workforce by FY 2027	Overall diversity	27.7% diversity ratio	5 GENDER EQUALITY
Planting 8mn trees by FY 2030 across India towards contributing to creating a carbon sink	Saplings Planted	3.2 mn saplings planted	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
Incremental financing of Rs. 60,000 Crores under Wholesale Banking to sectors with positive social and environmental outcomes, by FY 2030 from FY 2021	Cumulative Exposure	~₹48,412 Cr sanctioned	13 CLIMATE ACTION
Increasing share of electric vehicle revenue (INR) in Two-Wheeler loan portfolio - 6% by 2027¹	Penetration in FY	7.14% penetration ¹ for 2-wheeler	
Increasing share of electric vehicle revenue (INR) in Four-Wheeler passenger loan portfolio - 4% by 2027¹		2.92% penetration ¹ for 4-wheeler	

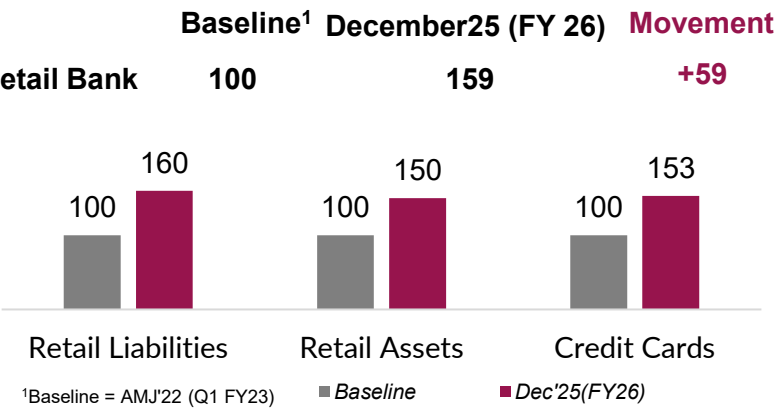
Updated targets

¹ Penetration achieved in each year, and to reach 4% and 6% for FY 2027 in 4W and 2W segments respectively

NPS

Sparsh embedded across all customer touchpoints, processes & metrics

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



Digital Enablers

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



Adi | Gen AI chatbot

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

Scale: FY 2026 YTD, 77,000 employees experienced **Adi**.

Intensity: 36,000 average monthly active users; 3.37 lakh queries processed this quarter, about 1.12 lakh per month.

Expansion: 10 new products & process deployed; Overall 72 live.

New products include--Onboarding & deliverables status across 10 + products and sales enablement for 20+ products and Center of excellence



Real-time CXM tool

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

Scale: FY 2026 YTD, 65,137 employees experienced Kaleidoscope.

Intensity: 28,000 average monthly active users; 11.02 lakh interactions supported this quarter, about 3.67 lakh per month.

Expansion: 4 new journeys deployed; Overall 38 journeys live.

New journeys include UPI failed transaction status, and application status for Term Deposits, PPF Account, and Forex Card.

Customer Centric Initiatives

Cohort Led Experience Redesign

As part of focused experience enhancement, we prioritized Senior Citizens and NRIs and conducted customer empathy workshops leveraging behavioral science lens to understand customer.

Engaged with Senior Citizens and NRIs

Corporate Experience Upgrade

Proactive corporate listening with intent is being scaled into a repeatable Voice of Customer engine. Delivery is anchored on 4 themes: create excellence in every digital interaction, empowering servicing from branch to Neo, operational efficiency and execution, and process simplification

1,000+ corporates engaged and 600+ service interactions reviewed

Branch Banking NPS
Detractor Close Looping

Branch Banking NPS Detractor Close Looping strengthened through clear ownership, weekly operating reviews, and monthly senior leadership governance with trend tracking, supported by tighter tracking and escalation.

Coverage improved from 68% in Aug 2025 to 96% in Dec 2025

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

Subsidiaries' Performance

Other Important Information

Continue to create significant value in our key group entities

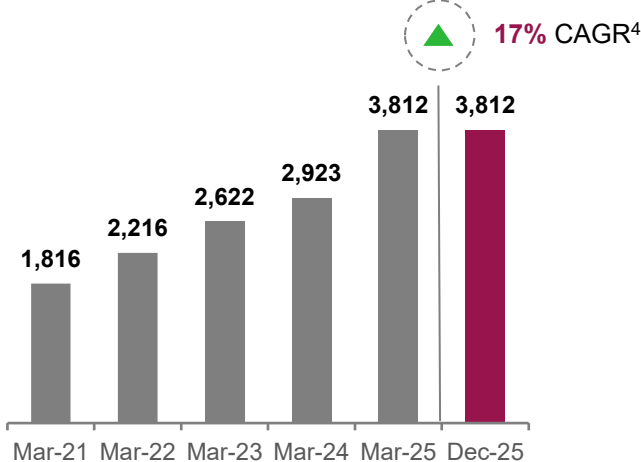


One Axis Group

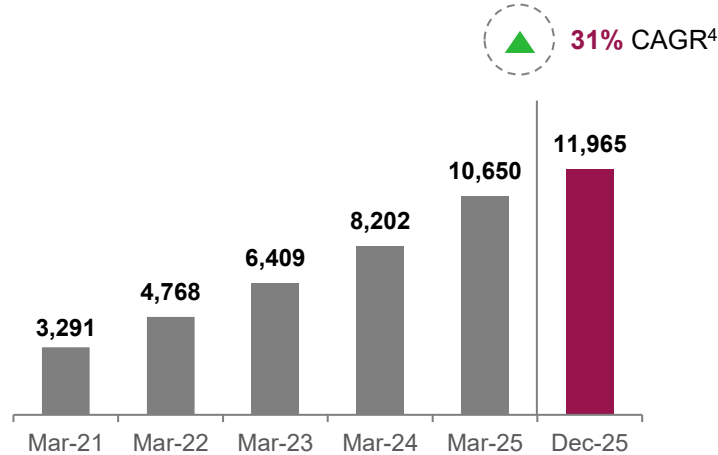
Asset Management	Investment Banking & Inst Equities	Consumer focused NBFC	Retail Brokerage	Trustee	Fintech platform	TReDS platform	Insurance
 Among the prominent MF players 75% ¹ (JV Schroders Plc) ↓ 47% ³	 Among the leaders in ECM deals segment 100%	 AAA rated NBFC with diversified product offerings 100%	 Amongst the leading bank led brokerage firm 100%	 Amongst the leading trustees in India 100%	 One of the major fintech players in India 100%	 Leading player on TReDS platform 67%	 4th largest private insurance company ⁵ 19.02% ² (Co-promoter), Accounting Associate

All figures in ₹ Crores

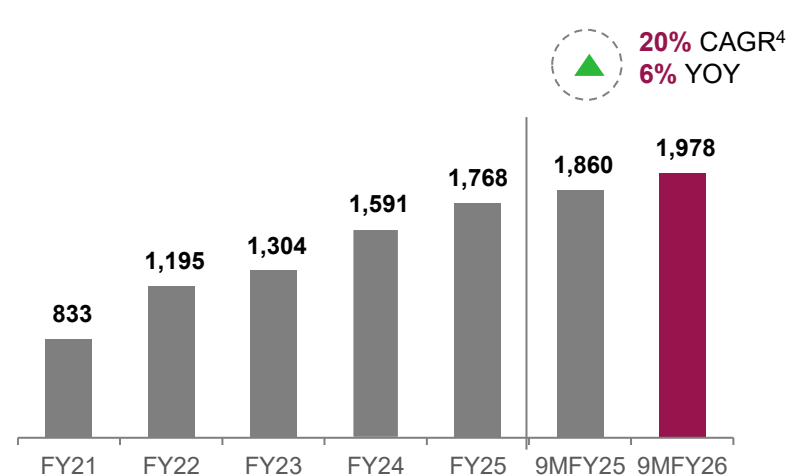
Total investments⁶ made



Combined network⁶ of operating subs



Combined PAT⁶ of operating subs

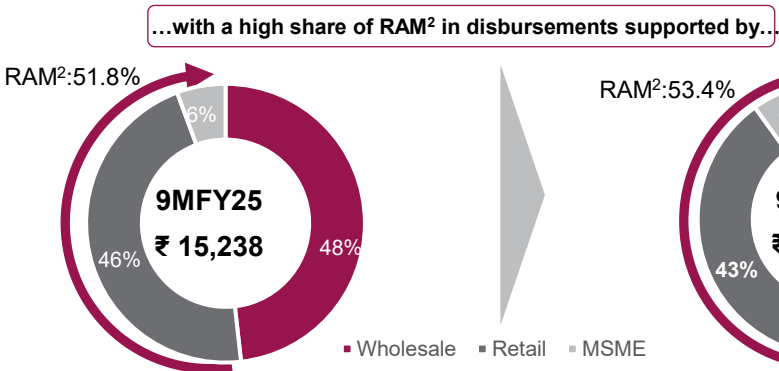
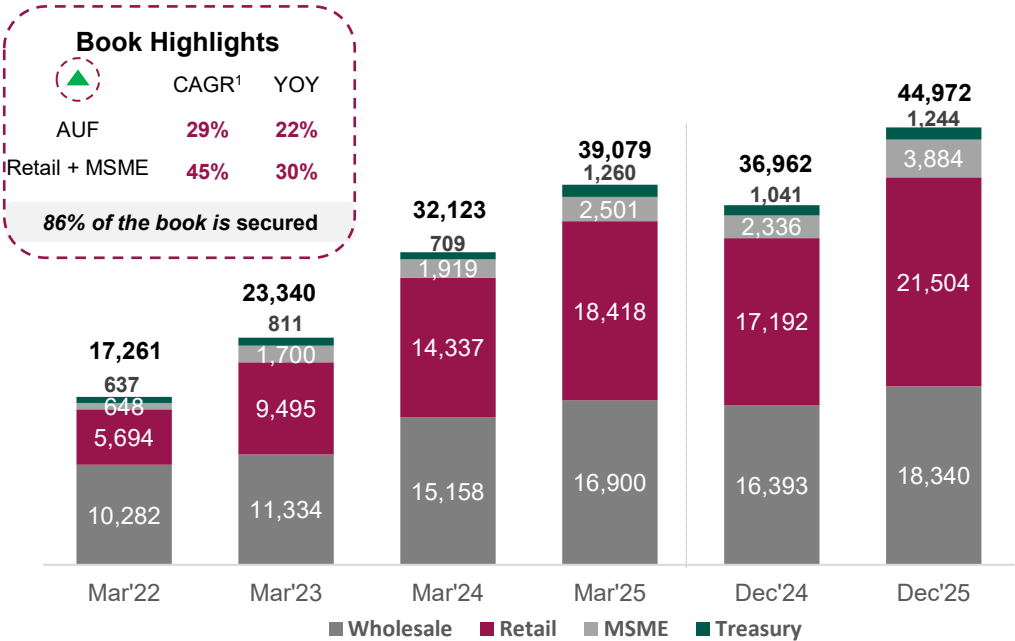


(Annualized)

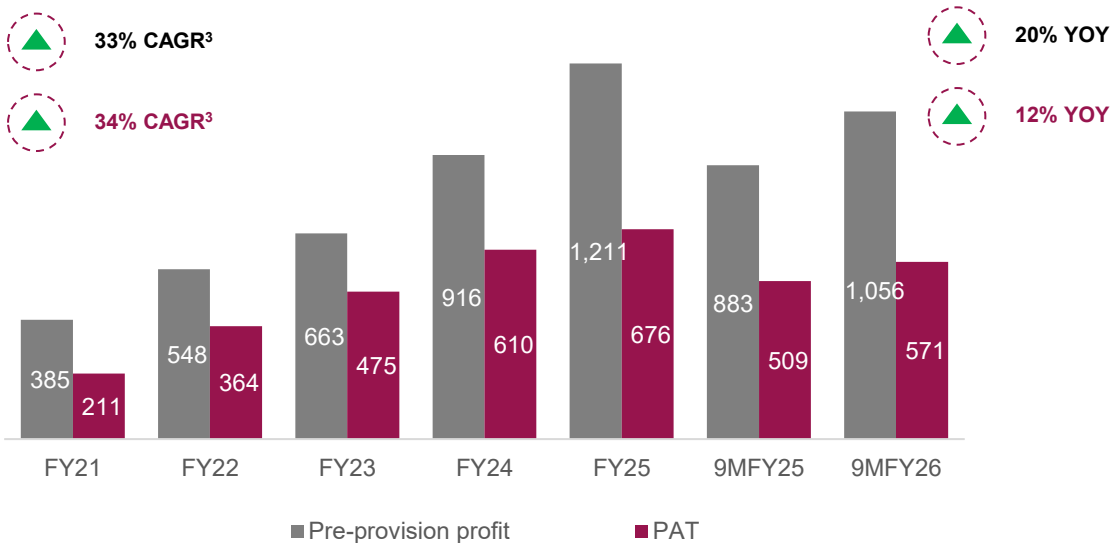
¹ 25% is held by Schroders Plc ² Position as on Dec 31, 2025 and including stakes owned by Axis Capital and Axis Securities
³ 47% effective stake held by Axis Group in step down subsidiary (51% stake held by Axis Mutual Fund & 9% stake held by Axis Bank)
⁴ CAGR for Mar-21 to Dec-25 period ⁵ Based on New Business Premium
⁶ The figures represented above are for the Bank's domestic group entities as per Indian GAAP, as used for consolidated financial statements of the Group

Axis Finance : PAT up 12% YOY, Retail + MSME book up 30% YOY

Healthy Assets Under Finance (AUF) growth



Robust operating and asset quality metrics



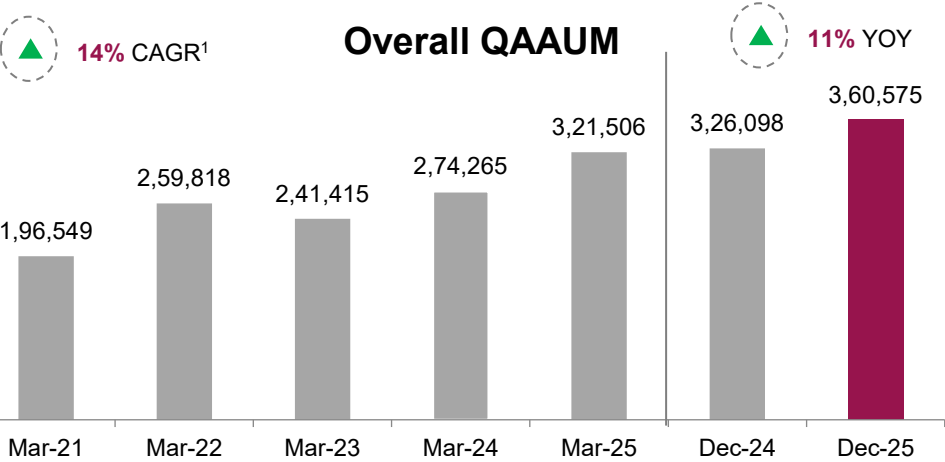
Key Highlights

Metric	Dec'24	Dec'25
# of Locations / Ees ⁴	529 1,520	1,022 2,177
GNPA NNPA (%)	0.66% 0.25%	0.95% 0.36%
CRAR Tier 1 (%)	21.2% 15.0%	19.9% 13.8%
RoA RoE (%) ⁵	2.0% 15.2%	1.8% 13.4%

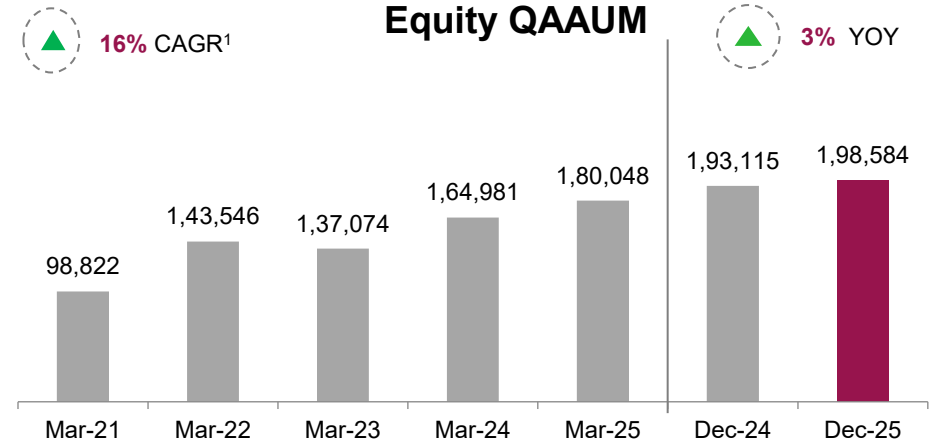
Earnings in Q3FY26 were impacted by a one-time catch-up provision of ₹ 55 crore due to adoption of RBI Circular on Project Finance and Upper Layer Regulations

1: CAGR for the period Mar'22 – Dec'25, 2: RAM refers to Retail, Agriculture and MSME; 3: CAGR for the period FY21 – FY25; 4: Employees; 5: 9M Annualized and taken as monthly average

Axis AMC : PAT up 20% YOY

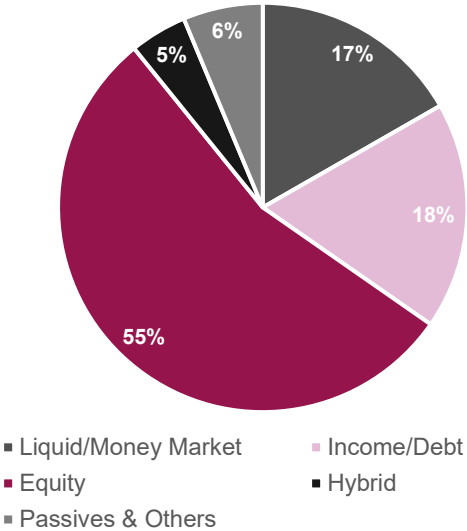


All figures in ₹ Crores

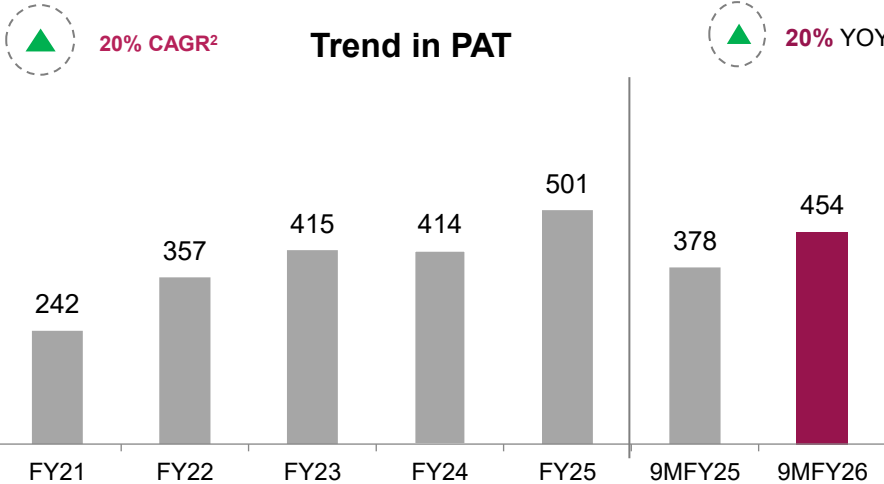
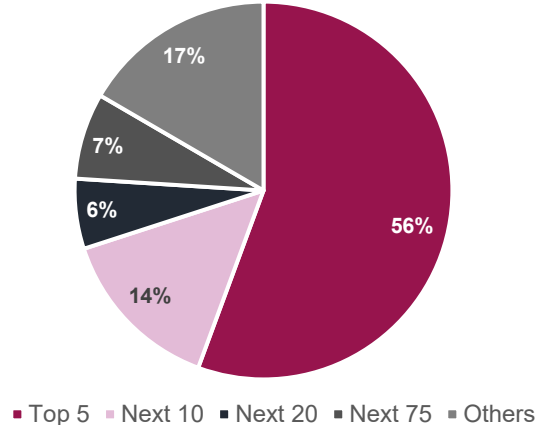


¹ CAGR for period Mar-21 to Dec-25

AAUM Asset by Class



AUM by Geography (Cities)



² CAGR (FY21 to FY25)

Major Highlights

- **4.5%** AUM market share as of Dec'25
- 9MFY26 revenue stood at ₹**1,125 crores** up by **17%**
- **57%** of overall AUM consists of Equity & Hybrid funds
- **Among the highest rated** customer app on AppStore & PlayStore in AMCs
- **~13.4 mn** client folios as at of Dec'25

Axis Capital : *PAT up 20% YOY, Among the leading players in Equity Capital Markets*

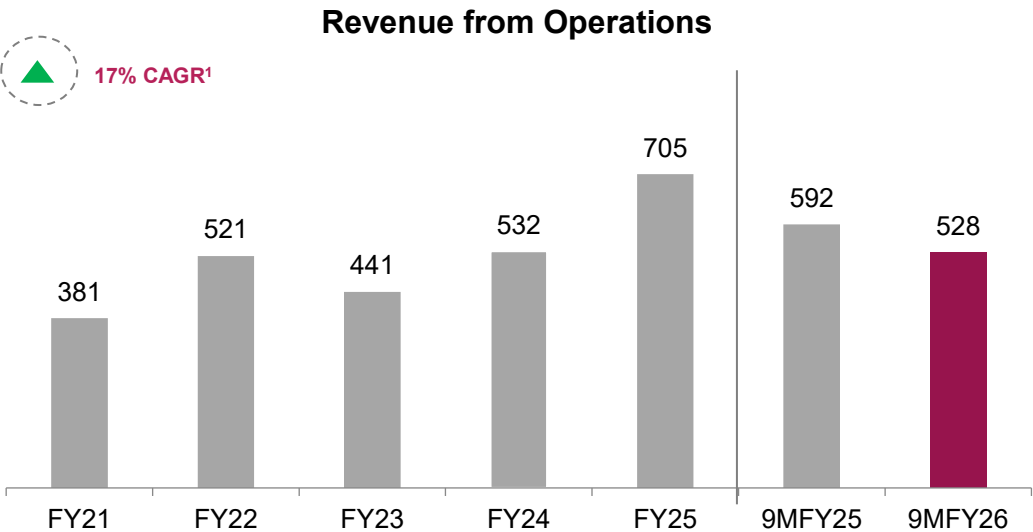


Investment Banking Highlights

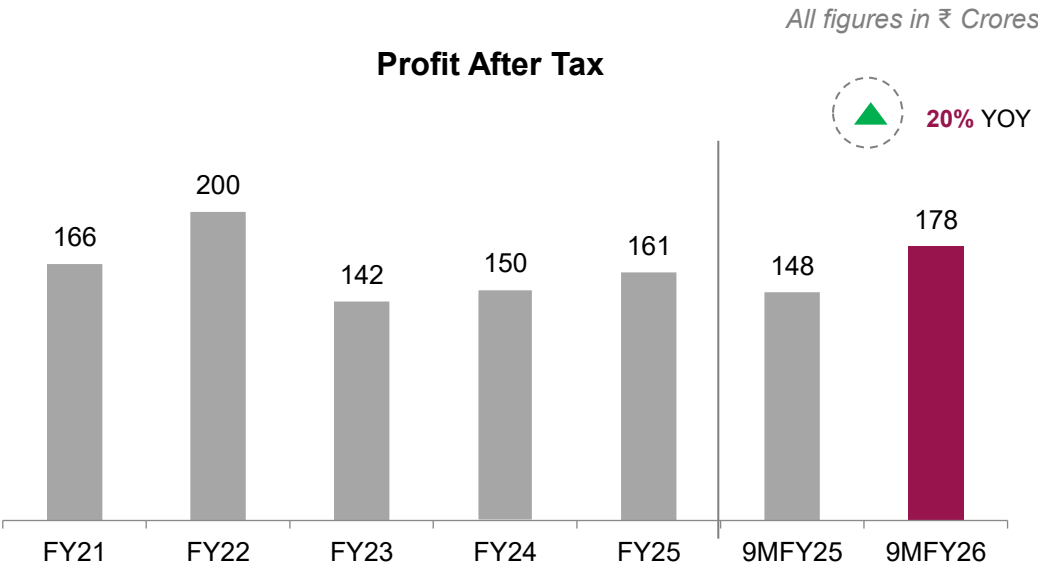
- Announced **19** Investment Banking transactions across Capital Markets, Private Placement & Advisory in Q3FY26 including **14 ECM & 3 Non-ECM transactions**
- Marquee Transactions include** – LG Electronics (IPO), TATA Capital (IPO), Pine Labs (IPO), Lenskart Solutions (IPO), Meesho (IPO), Billionbrains Garage Ventures (IPO)

Institutional Equities Highlights

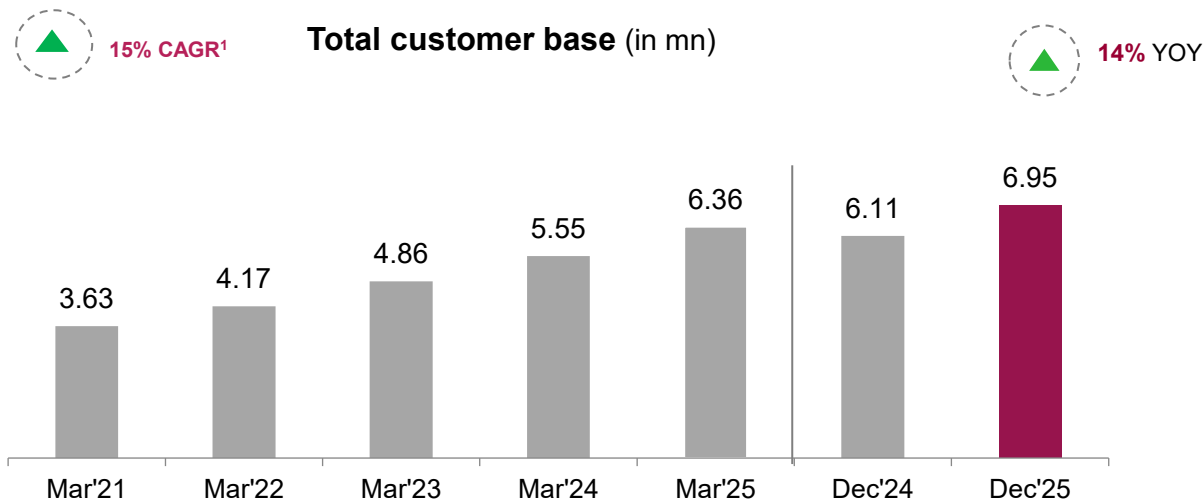
- 288** stocks under coverage (**16 new initiations** in Q3FY26)
- 69%** of India's market cap under coverage



¹ CAGR (FY21 to FY25)



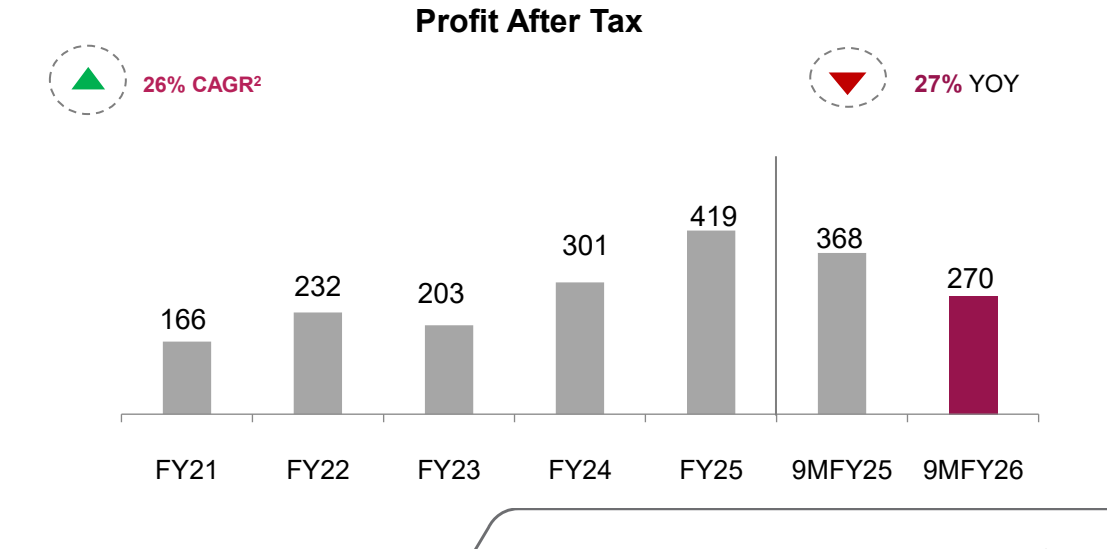
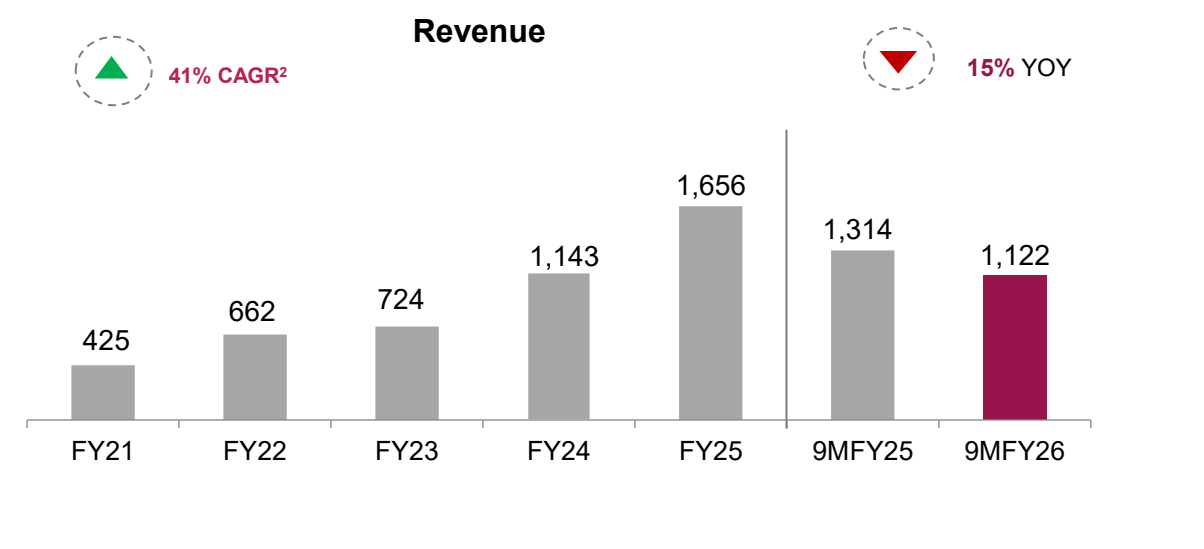
Axis Securities : 14% YOY growth in customer base



Major Highlights

- **14%** YOY growth in customer base as on 31.12.2025
- **47%** of the volumes in Q3FY26 was from Mobile trading
- **53%** of clients traded through Axis Direct Mobile App in Q3FY26
- **₹1,122 crores** - Revenues in 9MFY26

All figures in ₹ Crores

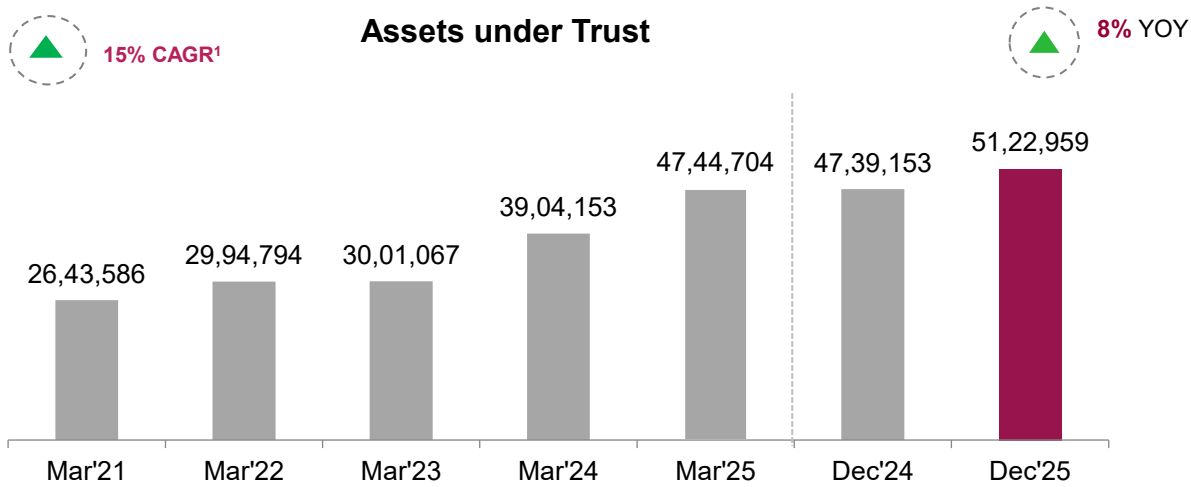


¹ CAGR for period Mar-21 to Dec-25 ² CAGR for period FY21 to FY25

Axis Trustee: PAT up 95% YOY

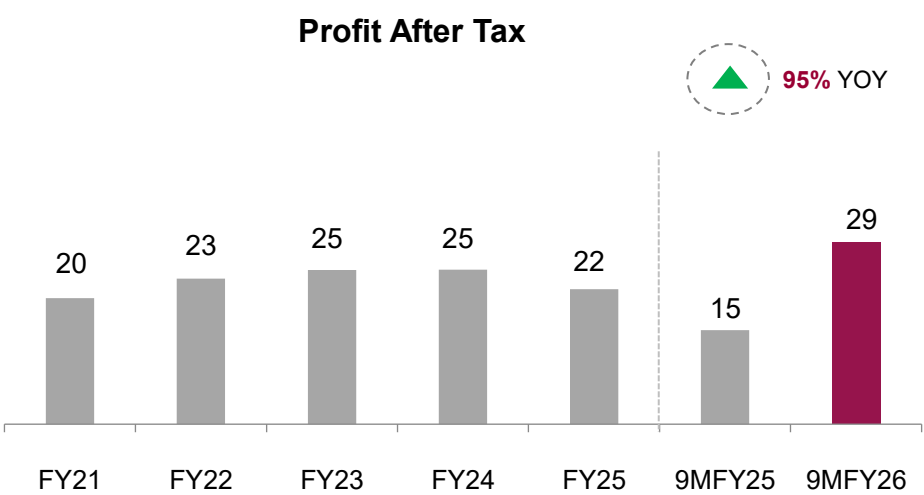
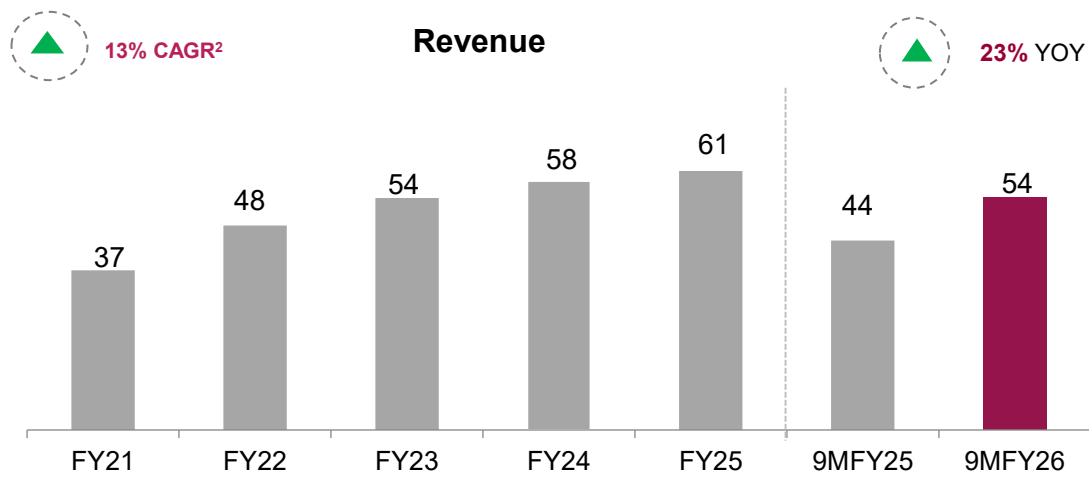


All figures in ₹ Crores



Major Highlights

- **38%** YOY growth in New Business with **50% Share** of Total Operating Income
- **112%** YOY revenue growth in InvIT / REIT (Incl. SM REIT) business & **30%** YOY revenue growth Facility Agency business
- AIFs & FA at GIFT City supported YOY Growth of **50%** in Value Added Premium Products
- **63%** YOY volume growth in Escrow Agent business



¹ CAGR for period Mar-21 to Dec-25 ² CAGR for period FY21 to FY25



- A.TREDS Ltd digital invoice discounting platform 'Invoicemart' has set a new benchmark by facilitating financing of MSME invoices of more than **₹2,50,000 crs+**
- Invoicemart has helped in price discovery for MSMEs across **1,100+** locations in India who are now able to get their bills discounted from **71** financiers (banks, NBFC factors and NBFCs)
- Invoicemart surpasses **50% women diversity**, marking a significant step towards fostering and inclusive work environment
- Recognized as the "Fintech Startup of the Year" at the 2nd Edition of India Fintech Summit & Awards 2025
- Being ISO 27001:2022 and ISO 27017:2015 recertified demonstrates the strength and maturity of our Information Security and Cloud Security practices

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



Throughput
~ **₹2,50,000 Cr**



Invoices Discounted (in No's)
~ **52 Lakh**



Participants on-board
~ **61,300**

All figures in ₹ Crores

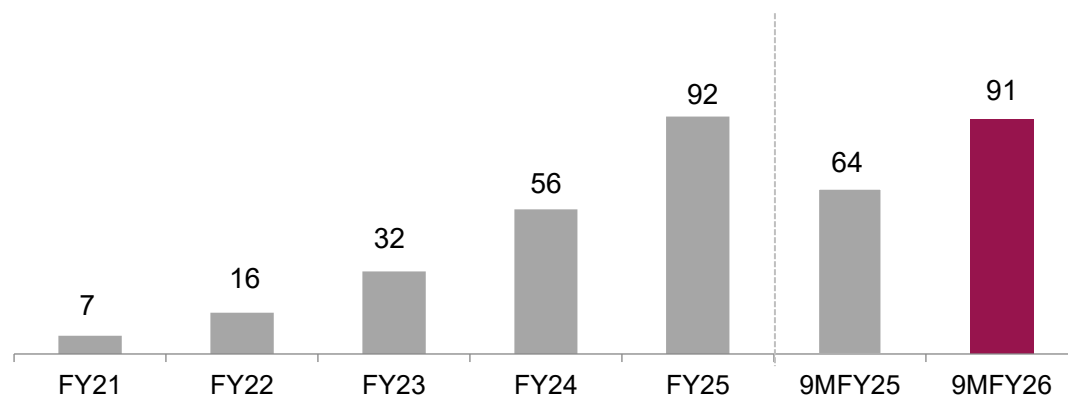


72% CAGR¹

Revenue



42% YOY

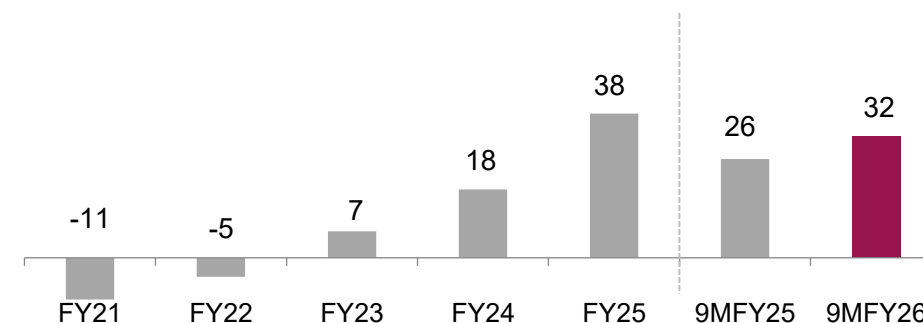


133% CAGR²

Profit After Tax



22% YOY



¹ CAGR for period FY21 to 9MFY26

² CAGR for period FY23 to FY25

Freecharge: Demerger Completed; Focus on Integration, Stabilisation, and Scaling Merchant Lending & Payments Businesses



Merchant Business

- Continue to **scale unsecured loans (MCA, and Micro loans)** businesses – **grew 97% in Q3 FY26** vs Q2 FY26.
- Merchant Cash Advance (MCA) and Micro Loans expanded to 25 cities.
- Secured loan – Loan against property now live under controlled environment in limited cities under testing phase; Will be scaled in Q4 FY26.



Payment Aggregation

- GMV remains stable, with continued focus on strengthening existing enterprise relationships.
- New features rolled out:
 - **Partner based Merchant Onboarding** for enabling partners to onboard offline merchants seamlessly.
 - **Axis Internet Banking Mobile Banking loan Foreclosure** project launched, enabling customers to close their dues.



Consumer Payments & Financial Services

- Microfinance (MFI) business continues to scale – **grew 19% in Q3 FY26** vs Q2 FY26 - now **live in 150 branches**.
- **Over 92% growth** in UPI GMV in Q3 FY26 vs Q2 FY26.
- **Launched Axis Gold OD on UPI** launched in Q2 FY26 with Freecharge in association with NPCI.



Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

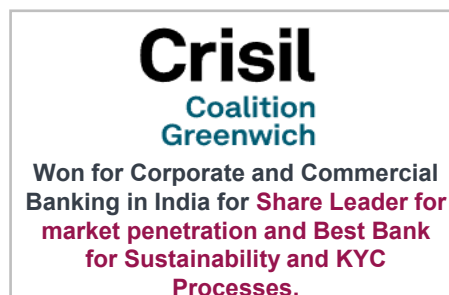
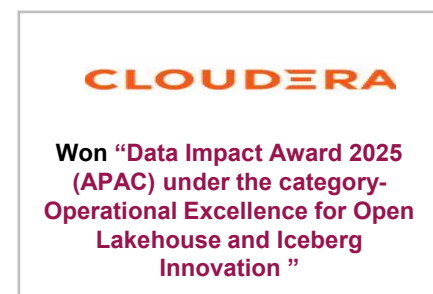
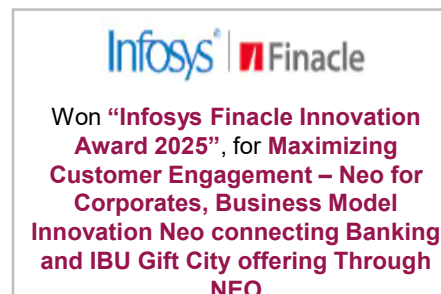
Asset Quality

Sustainability

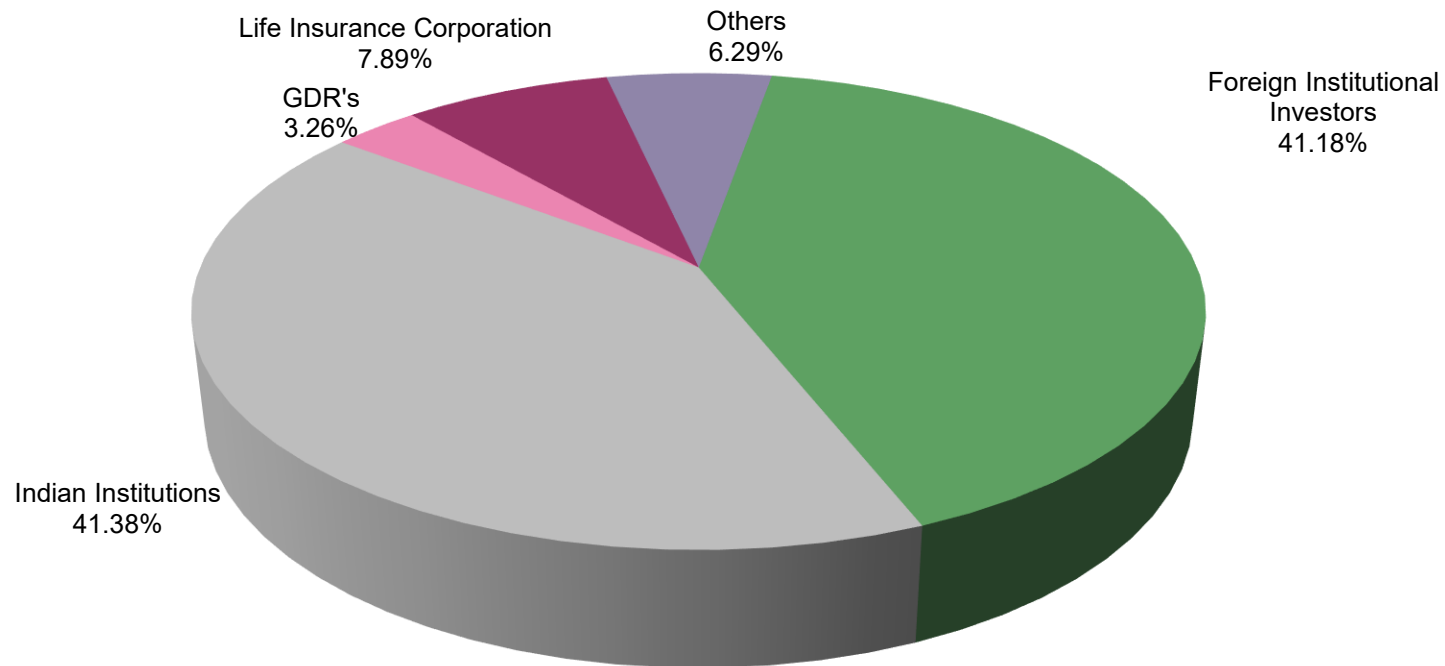
Subsidiaries' Performance

Other Important Information

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



Shareholding Pattern (as on Dec 31, 2025)



▪ Share Capital	₹621 crores
▪ Shareholders' Funds	₹196,709 crores
▪ Book Value Per Share	₹634
▪ Diluted EPS (Q2FY26) (Annualised)	₹82.50
▪ Market Capitalization	₹390,655 crores (as on January 25, 2026)

Financial Performance



Financial Performance (₹ crores)		Q3FY26	Q3FY25	% Growth	9MFY26	9MFY25	% Growth
Interest Income	A	32,274	30,954	4%	94,308	91,435	3%
Other Income	B = C+D+E	6,226	5,972	4%	20,108	18,478	9%
- Fee Income	C	6,100	5,455	12%	17,883	16,166	11%
- Trading Income	D	61	368	(83%)	1,979	1,886	5%
- Miscellaneous Income	E	64	149	(57%)	246	425	(42%)
Total Income	F = A+B	38,500	36,926	4%	1,14,416	1,09,912	4%
Interest Expended	G	17,988	17,348	4%	52,717	50,897	4%
Net Interest Income	H = A-G	14,287	13,606	5%	41,591	40,537	3%
Operating Revenue	I = B+H	20,512	19,578	5%	61,699	59,015	5%
Core Operating Revenue ¹	J	20,451	19,147	7%	59,720	57,003	5%
Operating Expenses	K	9,637	9,044	7%	28,896	27,662	4%
-Staff Expense	L	2,772	2,985	(7%)	9,151	9,231	(1%)
-Non Staff Expense	M	6,865	6,060	13%	19,745	18,431	7%
Operating Profit	N = I-K	10,876	10,534	3%	32,803	31,353	5%
Core Operating Profit¹	O	10,815	10,102	7%	30,824	29,341	5%
Provisions other than taxes	P	2,246	2,156	4%	9,741	6,399	52%
Profit Before Tax	Q = N-P	8,630	8,378	3%	23,063	24,954	(8%)
Tax Expenses	R	2,140	2,074	3%	5,677	5,698	(0.4%)
Net Profit	S = Q-R	6,490	6,304	3%	17,385	19,256	(10%)
EPS Diluted (in ₹) (annualized)		82.50	80.32		73.96	82.12	
Return on Average Assets (annualized)		1.49%	1.64%		1.40%	1.71%	
Return on Equity (annualized)		13.68%	15.37%		12.61%	16.43%	
Capital Adequacy Ratio (Basel III) (incl. profit)		16.55%	17.01%		16.55%	17.01%	

¹ excluding trading profit and exchange gain/loss on capital repatriated from overseas subsidiary

Financial Performance



Financial Performance (\$ mn)		Q3FY26	Q3FY25	% Growth	9MFY26	9MFY25	% Growth
Interest Income	A	3,591	3,444	4%	10,493	10,174	3%
Other Income	B = C+D+E	693	665	4%	2,237	2,056	9%
- Fee Income	C	679	607	12%	1,990	1,799	11%
- Trading Income	D	7	41	(83%)	220	210	5%
- Miscellaneous Income	E	7	17	(57%)	27	47	(42%)
Total Income	F = A+B	4,284	4,109	4%	12,731	12,229	4%
Interest Expended	G	2,001	1,930	4%	5,866	5,663	4%
Net Interest Income	H = A-G	1,590	1,514	5%	4,628	4,510	3%
Operating Revenue	I = B+H	2,282	2,178	5%	6,865	6,566	5%
Core Operating Revenue ¹	J	2,276	2,130	7%	6,645	6,342	5%
Operating Expenses	K	1,072	1,006	7%	3,215	3,078	4%
-Staff Expense	L	308	332	(7%)	1,018	1,027	(1%)
-Non Staff Expense	M	764	674	13%	2,197	2,051	7%
Operating Profit	N = I-K	1,210	1,172	3%	3,650	3,488	5%
Core Operating Profit¹	O	1,203	1,124	7%	3,430	3,265	5%
Provisions other than taxes	P	250	240	4%	1,084	712	52%
Profit Before Tax	Q = N-P	960	932	3%	2,566	2,776	(8%)
Tax Expenses	R	238	231	3%	632	634	(0.4%)
Net Profit	S = Q-R	722	701	3%	1,934	2,143	(10%)
EPS Diluted (in ₹) (annualized)		82.50	80.32		73.96	82.12	
Return on Average Assets (annualized)		1.49%	1.64%		1.40%	1.71%	
Return on Equity (annualized)		13.68%	15.37%		12.61%	16.43%	
Capital Adequacy Ratio (Basel III) (incl. profit)		16.55%	17.01%		16.55%	17.01%	

\$ figures converted using exchange rate of 1\$ = ₹89.8750

¹ excluding trading profit and exchange gain/loss on capital repatriated from overseas subsidiary

Balance Sheet



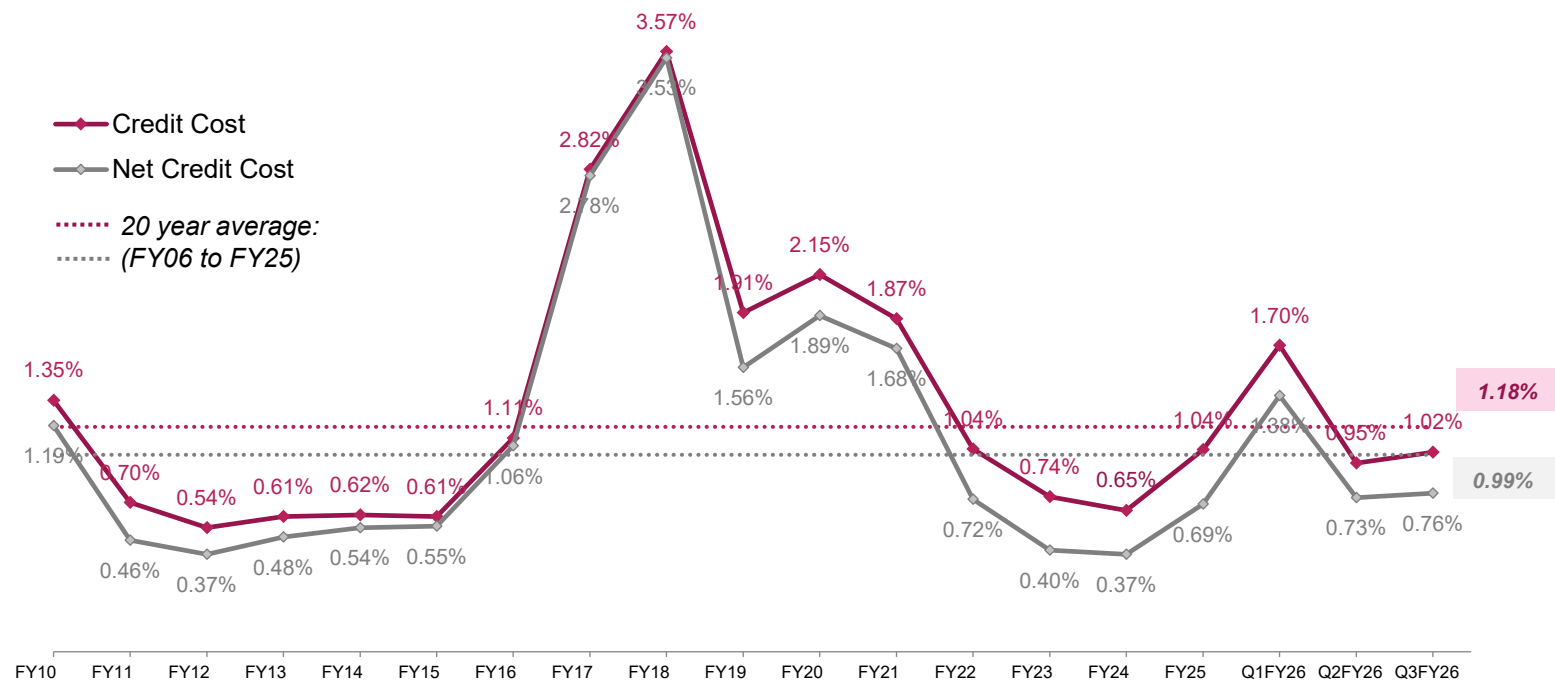
Balance Sheet	As on 31 st Dec'25	As on 31 st Dec'24		As on 31 st Dec'25	As on 31 st Dec'24	% Growth
CAPITAL AND LIABILITIES	In ₹ Crores	In ₹ Crores		in \$ Mn	in \$ Mn	
Capital	621	619		69	69	0.3%
Reserves & Surplus	1,96,088	1,70,660		21,818	18,988	15%
ESOP Outstanding	1,271	1,019		141	113	25%
Deposits	12,60,786	10,95,883		1,40,282	1,21,934	15%
Borrowings	2,17,866	1,89,255		24,241	21,058	15%
Other Liabilities and Provisions	75,539	68,276		8,405	7,597	11%
Total	17,52,171	15,25,712		1,94,956	1,69,759	15%
ASSETS						
Cash and Balances with RBI / Banks and Call money	1,00,110	84,455		11,139	9,397	19%
Investments	4,18,429	3,53,283		46,557	39,308	18%
Advances	11,59,052	10,14,564		1,28,962	1,12,886	14%
Fixed Assets	6,329	6,081		704	677	4%
Other Assets	68,251	67,328		7,594	7,491	1%
Total	17,52,171	15,25,712		1,94,956	1,69,759	15%

\$ figures converted using exchange rate of 1\$ = ₹89.8750

Legacy asset quality issues adequately addressed



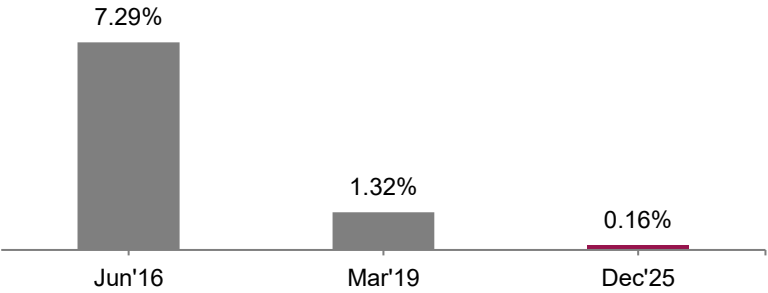
Overall Credit Costs: FY10 to Q2FY26



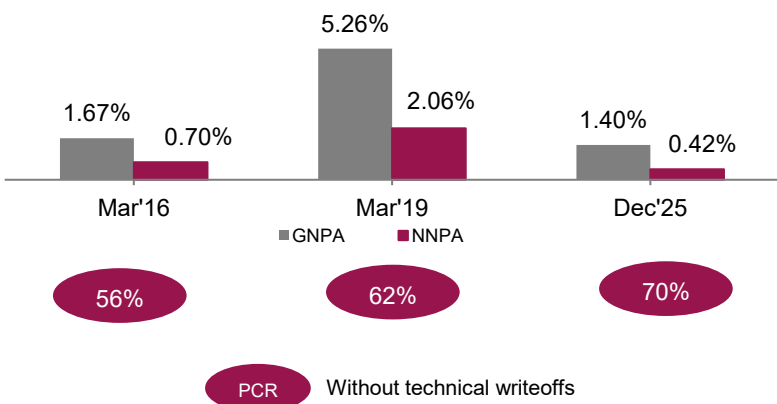
Drivers of Credit Costs

- Reduced lumpiness of the wholesale business:** Given quality and granularity of the wholesale book, the new credit costs should be lower for this cycle as compared to previous cycle
- Provisioning rules tightened and rule based, PCR an outcome:** We now operate at 15% to 20% higher than where we used to previously operate. This needs to be factored in the incremental provisioning in the short term

Trend in BB corporate book (Fund based as % of GCA)



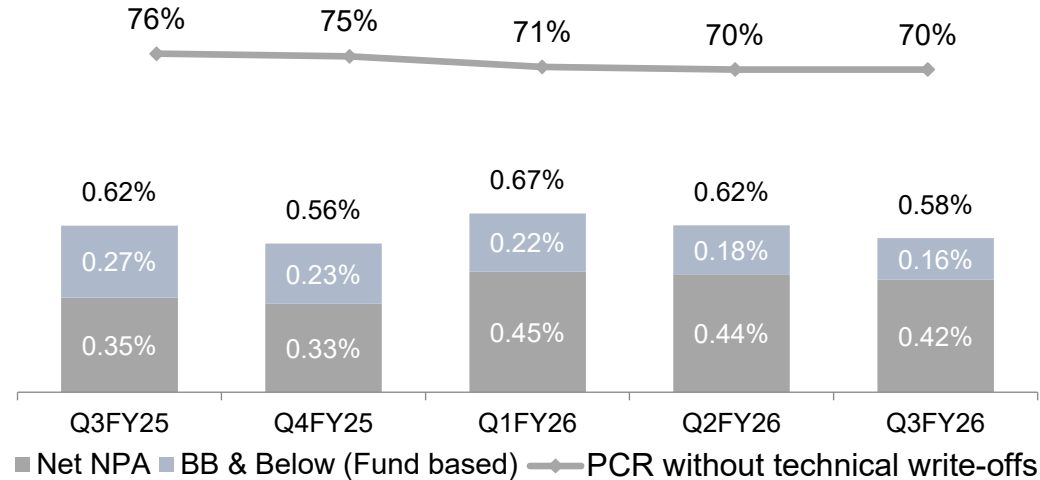
Asset quality metrics



Limited restructuring, largely secured and well provided

Bank's Net NPA¹ and Fund based BB and Below¹ portfolio

PCR (excluding technical write offs) at 70%; net NPA at 0.42%



BB & below book

BB & Below Outstanding	Q2 FY26	Q3 FY26
Fund based (FB)	2,182	1,916
Non fund based	809	702
Investments	1,030	902

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

¹ As % of customer assets, as applicable

Update on restructured book

Outstanding Covid (1+2) restructuring as on 31.12.2025	Implemented
Bank	1,030
Retail	860
Wholesale	176
CBG	-
Bank as a % of GCA	0.08%
Retail as a % of segment GCA	0.13%
Wholesale as a % of segment GCA	0.05%
CBG as a % of segment GCA	-

- Overall provision on restructured book ₹ 197 crs, coverage ~ 17%
- ~99% of Retail Covid (1+2) is secured, unsecured 100% provided
- MSME (1+2) restructured book ₹ 120 crs, 0.01% of GCA, provision held ₹ 33 crs
- Linked non-restructured book ₹50 crores, provision held ₹ 19 crs

Key comments on BB and Below book

- ₹81 crs downgraded to BB & below during the quarter
- ₹31 crs slippages to NPA
- ₹564 crs net reduction in form of balances/exits/upgrades from the BB & Below book during the quarter
- Average ticket size ~ ₹40 crs
- Top 5 sectors comprising Chemical & Chemical Products, Real Estate, Power Generation & Distribution, Infra Construction and Textile for 76% of FB book

Except for the historical information contained herein, statements in this release which contain words or phrases such as “will”, “aim”, “will likely result”, “would”, “believe”, “may”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “objective”, “goal”, “strategy”, “philosophy”, “project”, “should”, “will pursue” and similar expressions or variations of such expressions may constitute “forward-looking statements”. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, future levels of non-performing loans, our growth and expansion, the adequacy of our allowance for credit losses, our provisioning policies, technological changes, investment income, cash flow projections, our exposure to market risks as well as other risks. Axis Bank Limited undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

Thank You