AXIS BANK











Investor Presentation

Quarterly Results Q2FY26

NSE: **AXISBANK** BSE: **532215** LSE (GDR): **AXB**

Axis Bank at a glance

Axis Bank

3rd
largest Private Bank in India

~ 54 mn
Customers

1,02,800+
Employees

5,976
Branches[1]

Market Share

Traditional Banking Segment

5.3%
Assets [2]

5.0%
Deposits [2]

5.7%
Advances [2]

Digital Banking Segment

~ 37%
UPI[3]

~ 14%
Credit Cards [4]

Profitability

11.51%
Consolidated ROE [5]

3.73%
Net Interest Margin [5]

2.53%
Operating Profit Margin [5]

2.38%
Cost to Assets [5]

Balance Sheet

16.55% | 14.43%
CAR [6] *CET 1[6]*

₹133 Bn | 1.13%
Cumulative provisions (standard + additional non-NPA)

70% | 0.44%
PCR *Net NPA*

Key Subsidiaries

18%
YOY growth in Axis Finance PAT [7]

11%
YOY growth in Axis AMC PAT [7]

6%
YOY growth in Axis Capital PAT [7]

₹175 crores
Axis Securities PAT [7]

[1]domestic network including extension counters; [2] Based on RBI data as of Sept 19, 2025 [3] UPI payer PSP space by volume for Q2FY26 [4] Credit Cards in force as of Aug'25 [5] for Q2FY26
[6]CAR – Capital Adequacy ratio; CET 1 – Common Equity Tier 1 ratio; [7] for H1FY26

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

Subsidiaries' Performance

Other Important Information

Major highlights for Q2FY26

Market share gains across deposits and advances, Deposits up 11% YOY, Advances up 12% YOY, H1 FY26 Core Operating Profit at ₹20,010 crores, up 4% YOY, aided by stable NII, fee growth and positive operating jaws

Steady operating performance aided by stable NII and robust fee income	• Net Interest Income up **1%** QOQ and **2%** YOY, Net Interest Margin (NIM) at **3.73%** • Fee income grew **5%** QOQ and **10%** YOY, granular fee constituted **91%** of overall fees, Retail fee grew **10**% YOY • Operating revenue up **1%** YOY, Operating expenses grew **5%** YOY • H1FY26 Cost to assets at **2.38**%, declined **14** bps YOY, delivered positive jaws
Gained market share on MEB[1] deposits, focus on average deposits continues	• YOY MEB[1] | QAB[1] basis, total deposits grew **11%** | **10%;** term deposits grew **12%** | **13%,** CA grew **13%** | **7%**, SA grew **6%** | **4%**, respectively • QOQ MEB[1] | QAB[1] basis total deposits grew **4% | 3%,** term deposits grew **4% | 4%**, CA grew (**1%) | 2%,** SA grew **4% | 3%,** respectively • MEB[1] | QAB[1] CASA ratio at **40% | 38%,** Avg. LCR Outflow rates at **27.2%** • Q2FY26 cost of funds decreased by **30** bps YOY and **24** bps QOQ
Gained market share on advances, granular book continues to grow steadily	• Advances grew **12%** YOY & **5%** QOQ; Bank's focus segments[2] grew by **12**% YOY and **5%** QOQ • SBB+SME+MC at **₹2,658** bn | **24%** of total loans, up ~**738** bps in last 4 years • SME loans up **19%** YOY and **9%** QOQ, Corporate loans up **20%** YOY and **11%** QOQ of which Mid-Corporate (MC) up **28%** YOY and **8%** QOQ • Retail loans grew **6%** YOY of which SBB[3] book grew **14%** YOY and **5%** QOQ, and Rural loans grew **2%** YOY
Well capitalized with adequate liquidity buffers	• Overall capital adequacy ratio (CAR) stood at **16.55%,** CET 1 ratio at **14.43%,** up **31** bps YOY • Additional cushion of ~**44** bps over the reported CAR, attributable to other provisions of **₹5,012** crores and additional one-time standard asset provision of **₹1,231** crores, not included in CAR calculation • Excess SLR of **₹101,012** crores • Avg. LCR during Q2FY26 was ~**119%**
Continue to maintain our strong position in Payments and Digital Banking	• Continue to maintain the market leading position in UPI Payer PSP space with a market share of **~ 37%**[4] by volume, with lowest technical declines[5] • Continues to be amongst the largest players in Merchant Acquiring business in India with a terminal market share of **20.6%**[6] • Acquired **1mn+** cards in Q2FY26 and achieved a key milestone of crossing **15mn+** Cards in force, with a market share of **~14%**[6] • 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[7]
Stable Asset Quality	• GNPA at **1.46%** up **2** bps YOY and down **11** bps QOQ, NNPA at **0.44%** down **1** bps QOQ • PCR healthy at **70%,** Coverage[8] ratio at **147%** • Gross slippage ratio (annualized) at **2.11**% down **102** bps QOQ , Net slippage ratio (annualized) at **1.05%** down **128** bps QOQ • Retail asset quality stabilizing, net slippages and net credit costs lower than Q2FY25 • Net credit cost (annualized) at **0.73%,** down **65** bps QOQ
Key subsidiaries delivered steady performance	• Total H1FY26 annualised PAT of domestic subsidiaries at **₹936** crores; Return on investments of ~ **49%** in domestic subsidiaries • Axis Finance H1FY26 PAT at **₹385** crores up **18%** YOY, Stable asset quality metrics with net NPA at **0.42%** • Axis AMC's H1Y26 PAT at **₹271** crores up **11%** YOY**,** Axis Securities H1FY26 PAT at **₹175** crores • Axis Capital H1FY26 PAT at **₹93** crores; executed **9** ECM and **6** non-ECM deals in Q2FY26

[1]QAB: Quarterly Average Balance; MEB: Month End 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] SBB : Small Business Banking; [4] Market share for Q2Y26; [5] NPCI data for top 50 UPI Remitter Members, last 12 months average as of Aug'25; [6] Based on RBI data as of Aug'25;
[7] MAU: Monthly Active Users engaging in financial & non-financial transactions; [8] Coverage Ratio = Aggregate provisions (specific + standard + additional + other contingencies) / IRAC GNPA

Key metrics for Q2FY26

Snapshot (As on 30th September 2025)

		Absolute (₹ Cr)			QOQ	YOY Growth	
		Q2FY26	Q1FY26	H1FY26	Q2FY26	Q2FY26	H1FY26
Profit & Loss	Net Interest Income	13,745	13,560	27,304	1%	2%	1%
	Fee Income	6,037	5,746	11,783	5%	10%	10%
	Operating Expenses	9,957	9,303	19,259	7%	5%	3%
	Operating Profit	10,413	11,515	21,928	(10%)	(3%)	5%
	Core Operating Profit	9,915	10,095	20,010	(2%)	3%	4%
	Profit after Tax	5,090	5,806	10,896	(12%)	(26%)	(16%)

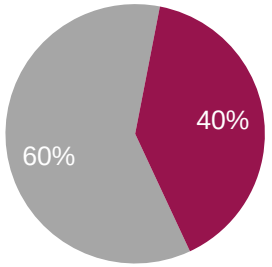
		Q2FY26	YOY Growth
Balance Sheet	Total Assets	16,76,614	11%
	Net Advances	11,16,703	12%
	Total Deposits	12,03,487	11%
	Shareholders' Funds	1,89,947	15%

		Q2FY26 / H1FY26	Q2FY25 / H1FY25
Key Ratios	Diluted EPS (Annualised in ₹) (Q2/H1)	64.75 / 69.70	88.20 / 83.04
	Book Value per share (in ₹)	612	532
	Standalone ROA (Annualised %)	1.23 / 1.35	1.84 / 1.75
	Standalone ROE (Annualised %)	11.06 / 12.09	17.58 / 16.97
	Cons ROA (Annualised %)	1.30 / 1.39	1.92 / 1.80
	Cons ROE (Annualised %)	11.51 / 12.53	18.08 / 17.43
	Gross NPA Ratio	1.46%	1.44%
	Net NPA Ratio	0.44%	0.34%
	Basel III Tier I CAR(c)	14.83%	14.54%
	Basel III Total CAR(c)	16.55%	16.61%

(a) Period end balances (b) Quarterly average balance (c) including profit after tax for H1

Deposits

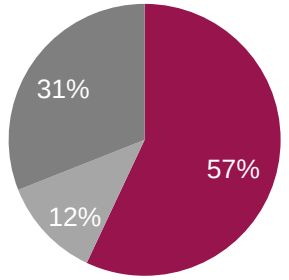
11% YOY (a)
10% YOY (b)



CASA(a)
9% YOY (a)
5% YOY (b)

Advances

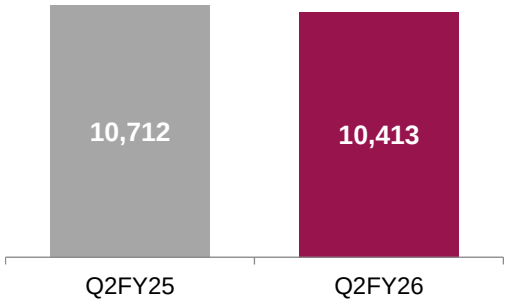
12% YOY



Retail **6%** YOY | SME **19%** YOY | Corporate **20%** YOY

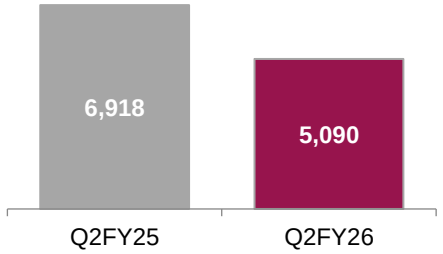
Operating Profit (in ₹ crores)

3% YOY



Profit After Tax (in ₹ crores)

26% YOY



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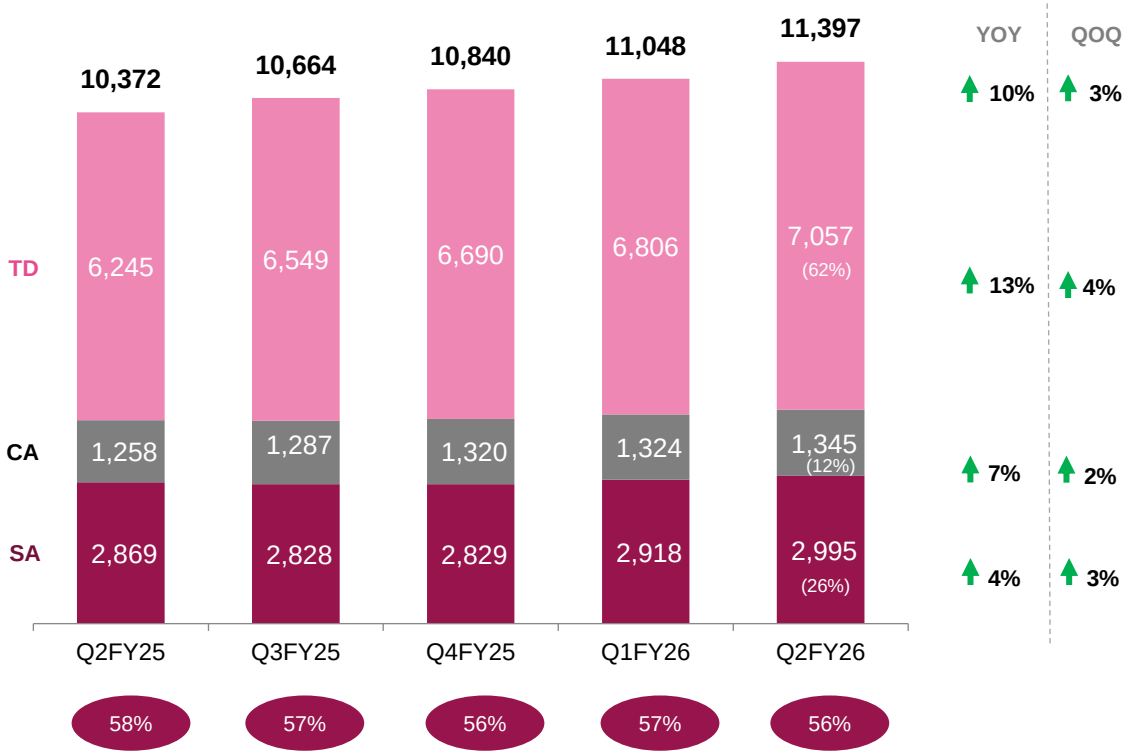
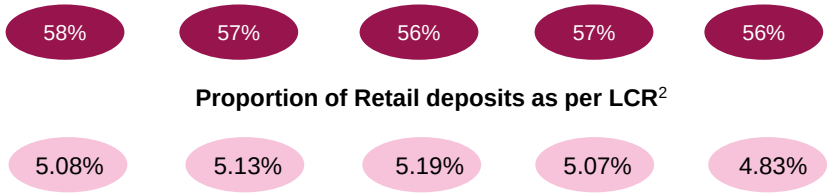
Deposit and Loan growth performance

All figures in ₹ billion

Deposit mix (QAB)[1]

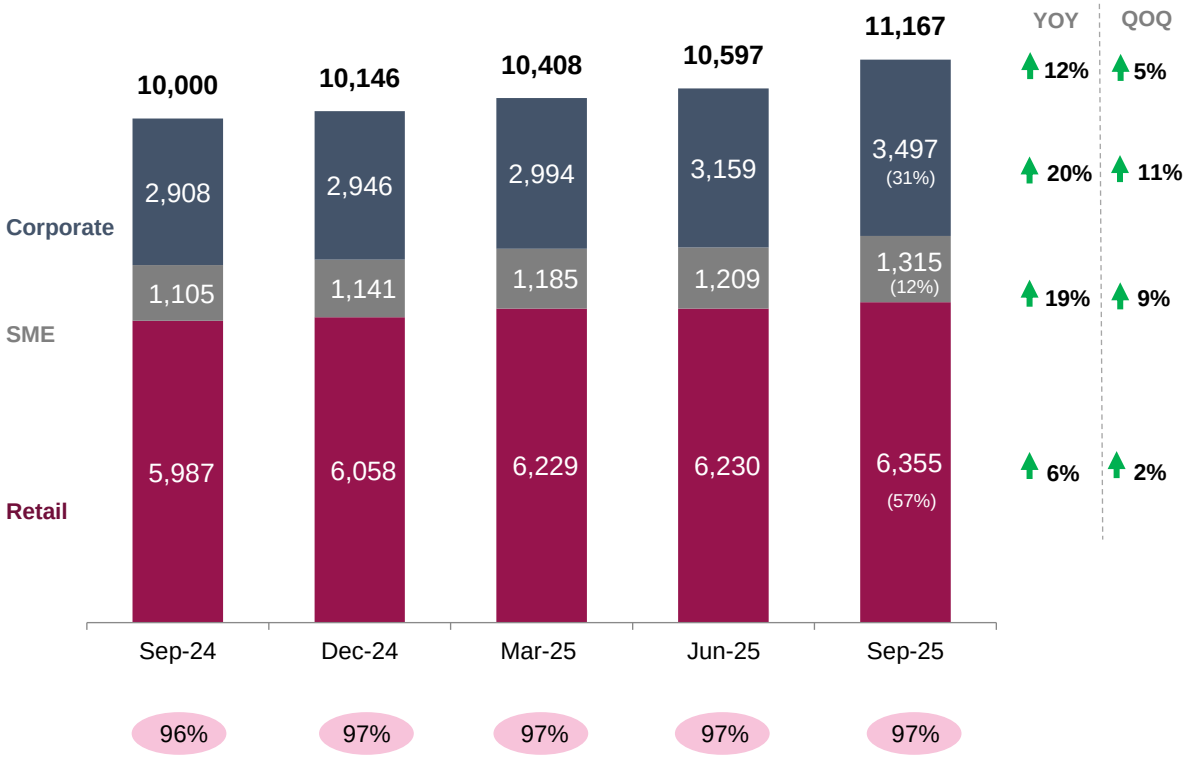


Proportion of Retail deposits as per LCR[2]



Cost of Deposits

Segment loan mix



Share of Domestic Loans in overall loan book

[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

Q2FY26 Core operating profit up 3% YOY

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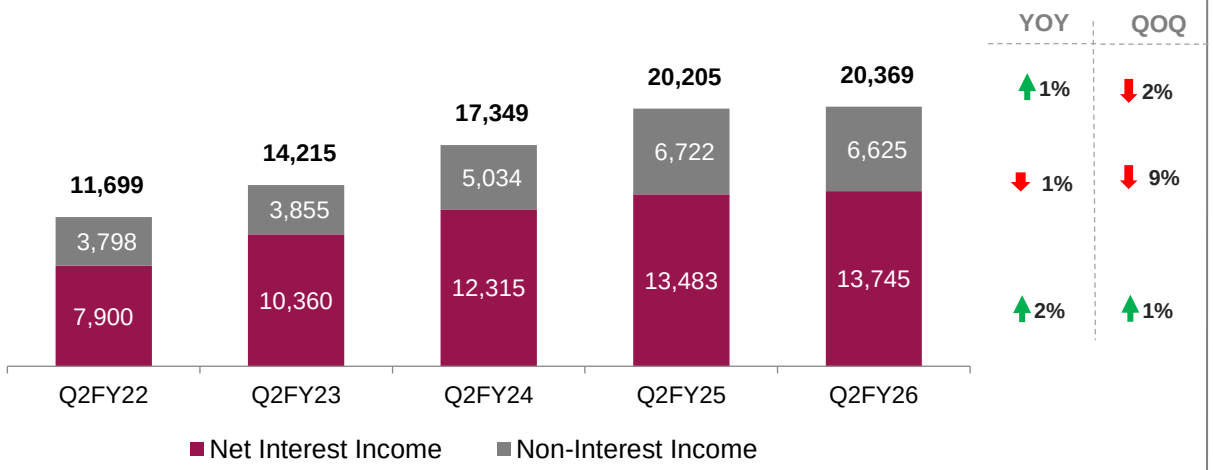
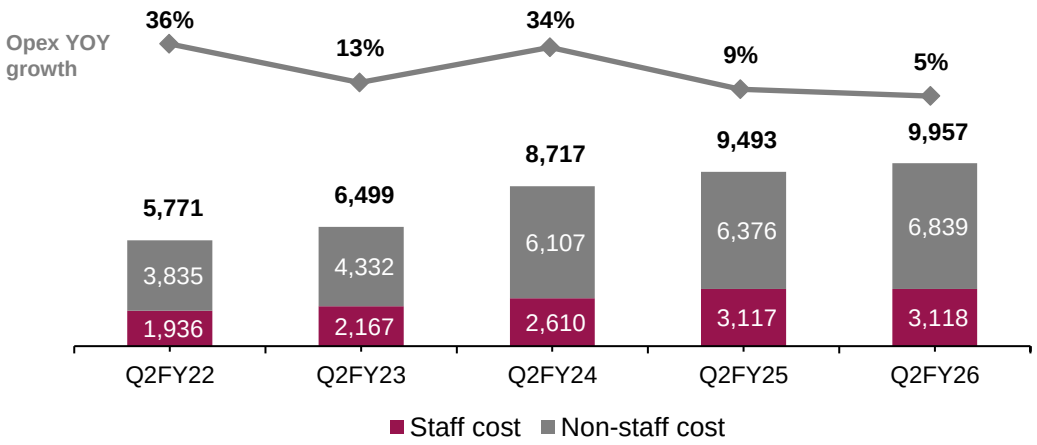
All figures in ₹ Crores

Operating revenue

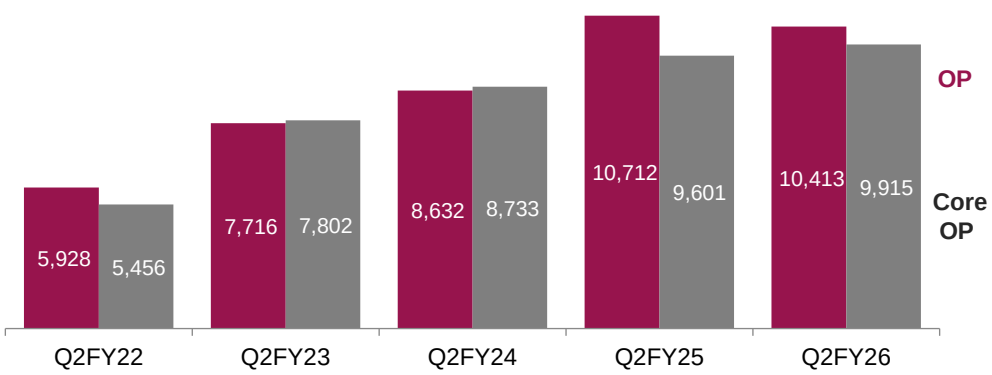


	YOY	QOQ
Net Interest Income	↑1%	↓2%
Non-Interest Income	↓1%	↓9%
	↑2%	↑1%

Operating expense

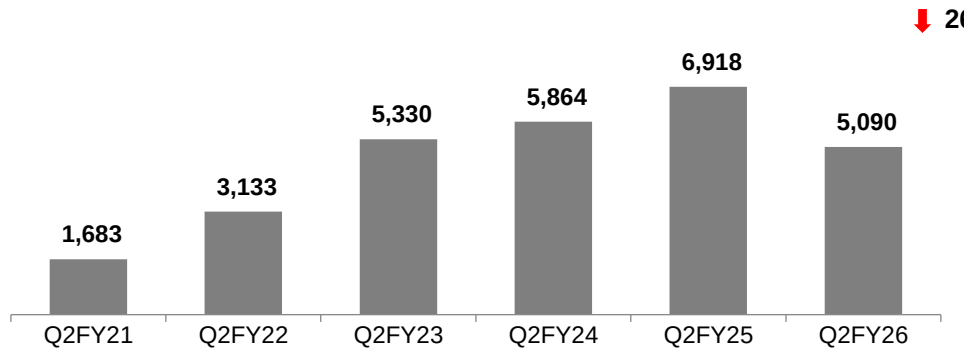


Operating profit & Core operating profit



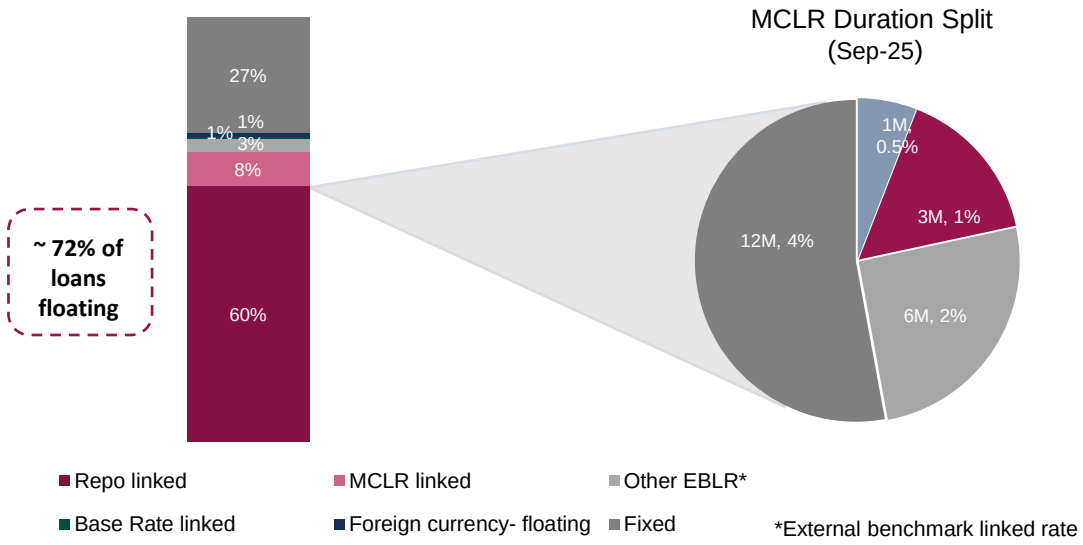
	YOY	QOQ
OP	↓3%	↓10%
Core OP	↑3%	↓2%

Profit after tax

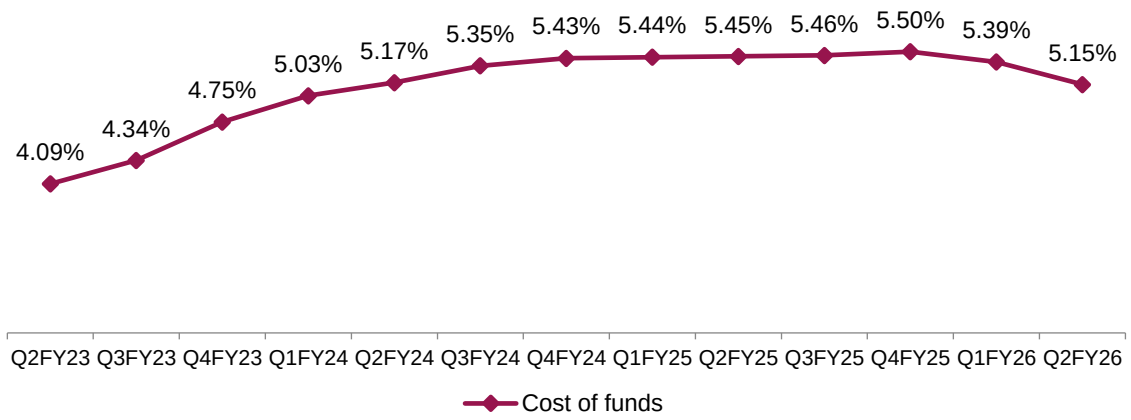


Net interest margin trend

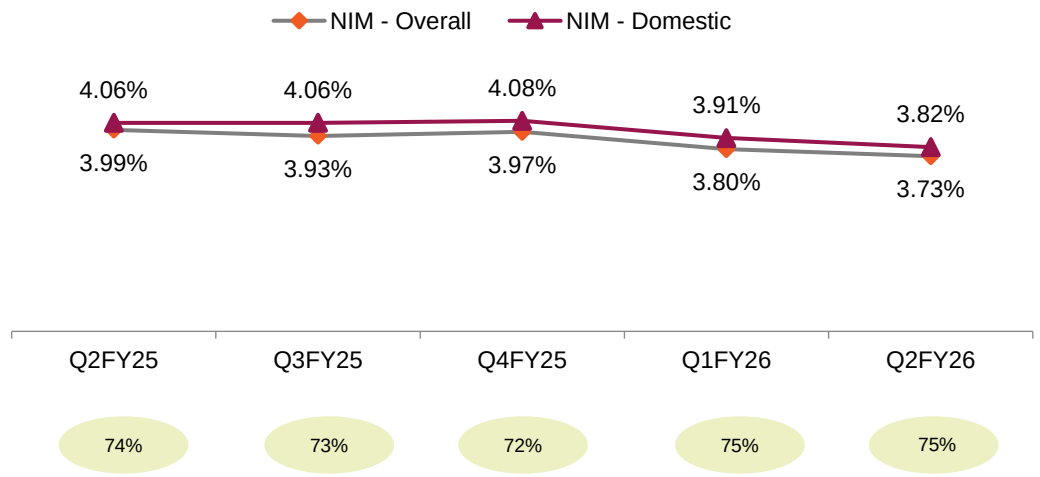
Advances mix by rate type



Cost of Funds

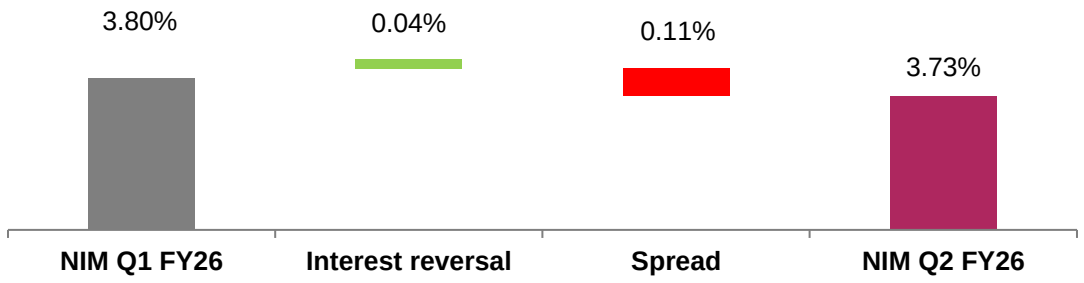


Net interest Margin (NIM)



RWA to total assets

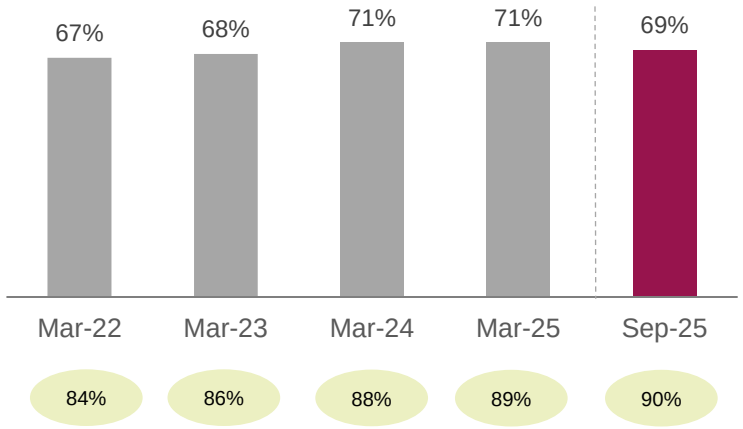
NIM Movement - Q1 FY26 to Q2 FY26



NIM has seen structural improvement led by multiple drivers

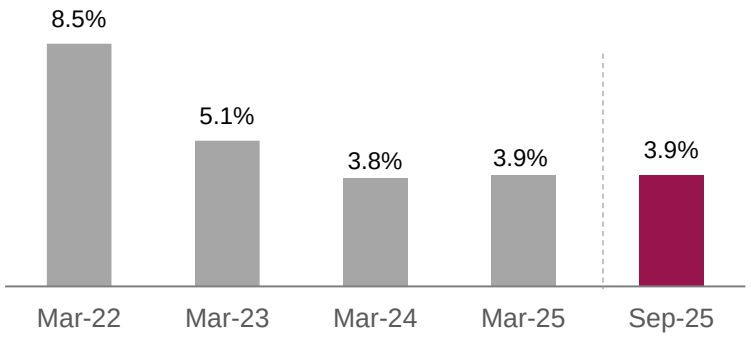
1 Improvement in balance sheet mix

Retail & SME as % of loan book

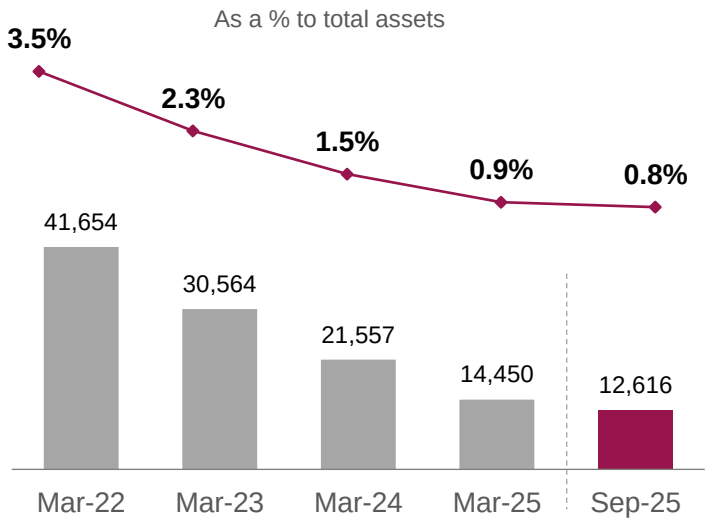


Loans and investments as % of total assets

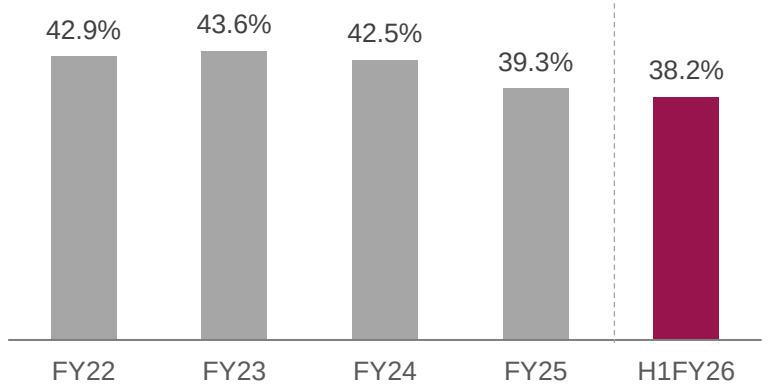
Non INR book as % of overall loan book



2 Reducing share of low yielding RIDF bonds



3 Composition reflected through average* CASA%



Average of QAB CASA ratio for the period.

Healthy growth in fees; granularity built across our business segments

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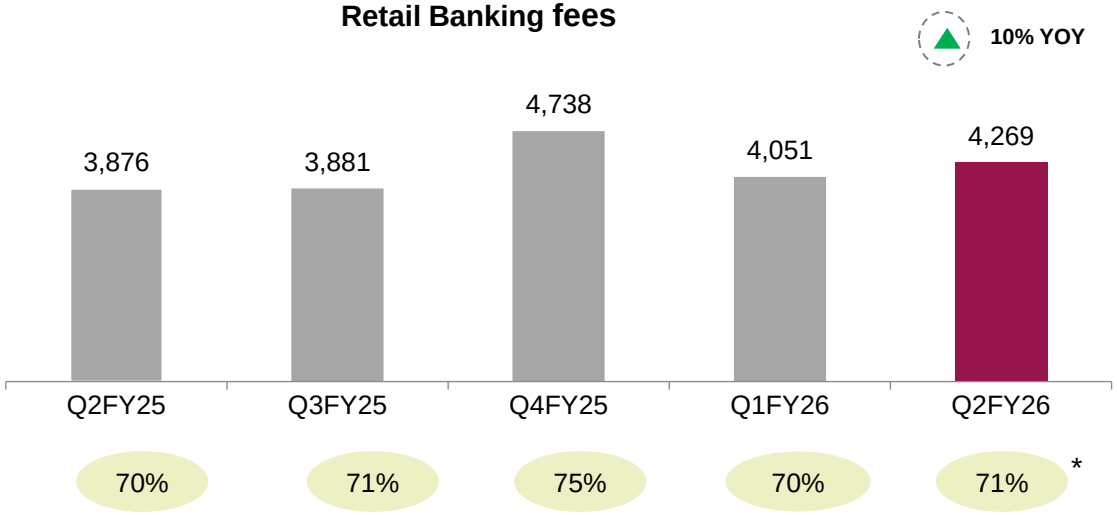
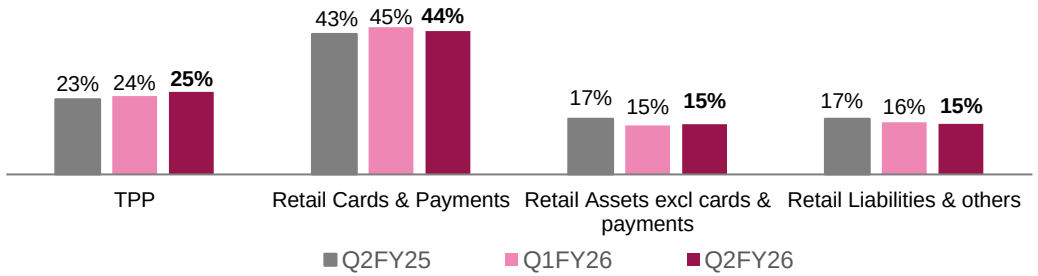
All figures in ₹ Crores

Retail Banking fees

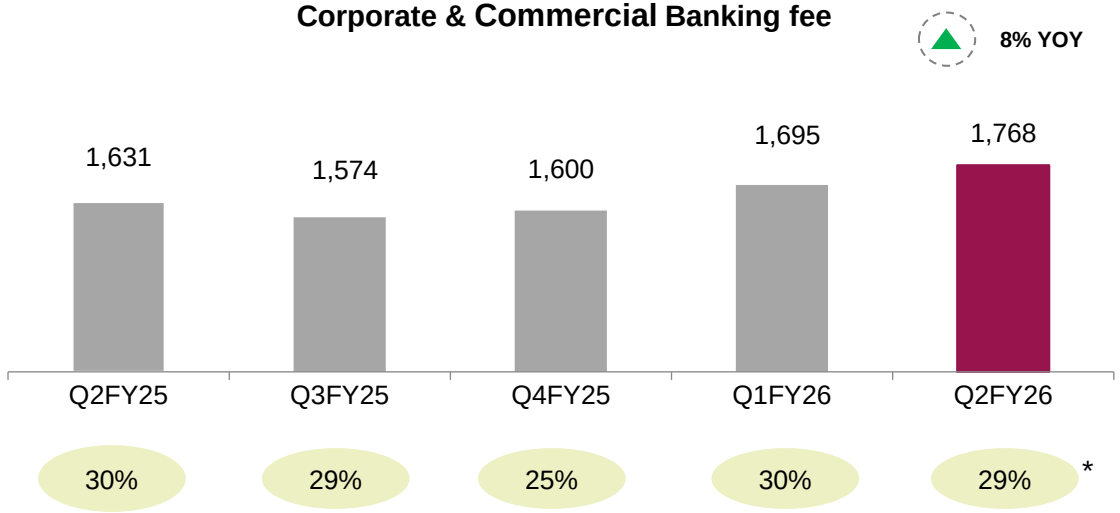


Retail fee mix



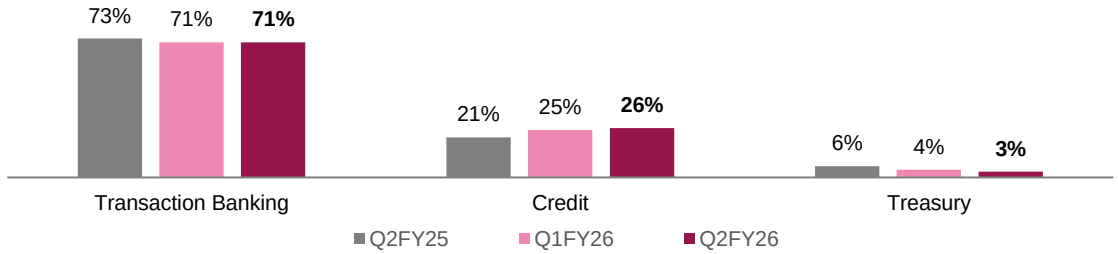
- **20%** YOY growth in Third Party Products (TPP) related fees
- **11%** YOY growth in Retail Cards & payments

Corporate & Commercial Banking fee



Corporate & Commercial Banking fee mix

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



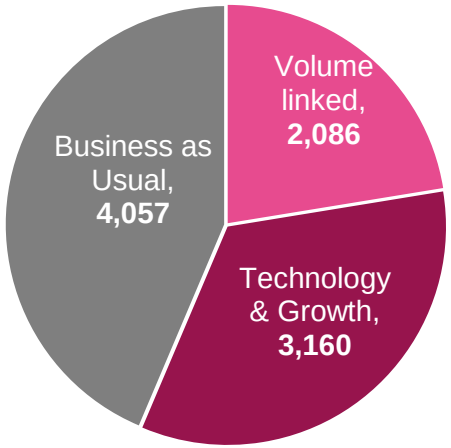
- **11%** YOY growth in traditional Transactional Banking fees excluding forex & trade
- **36%** YOY growth in Credit fees

* Figures in represent share of segment contribution to total fees

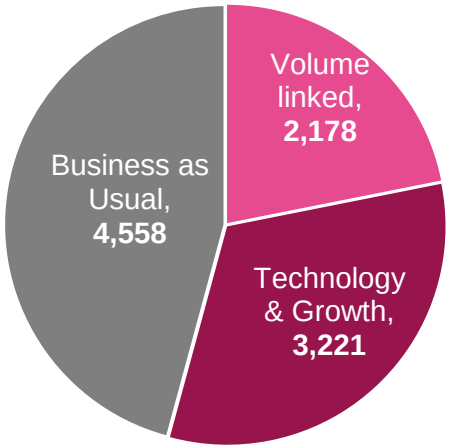
Cost growth at 5% YoY

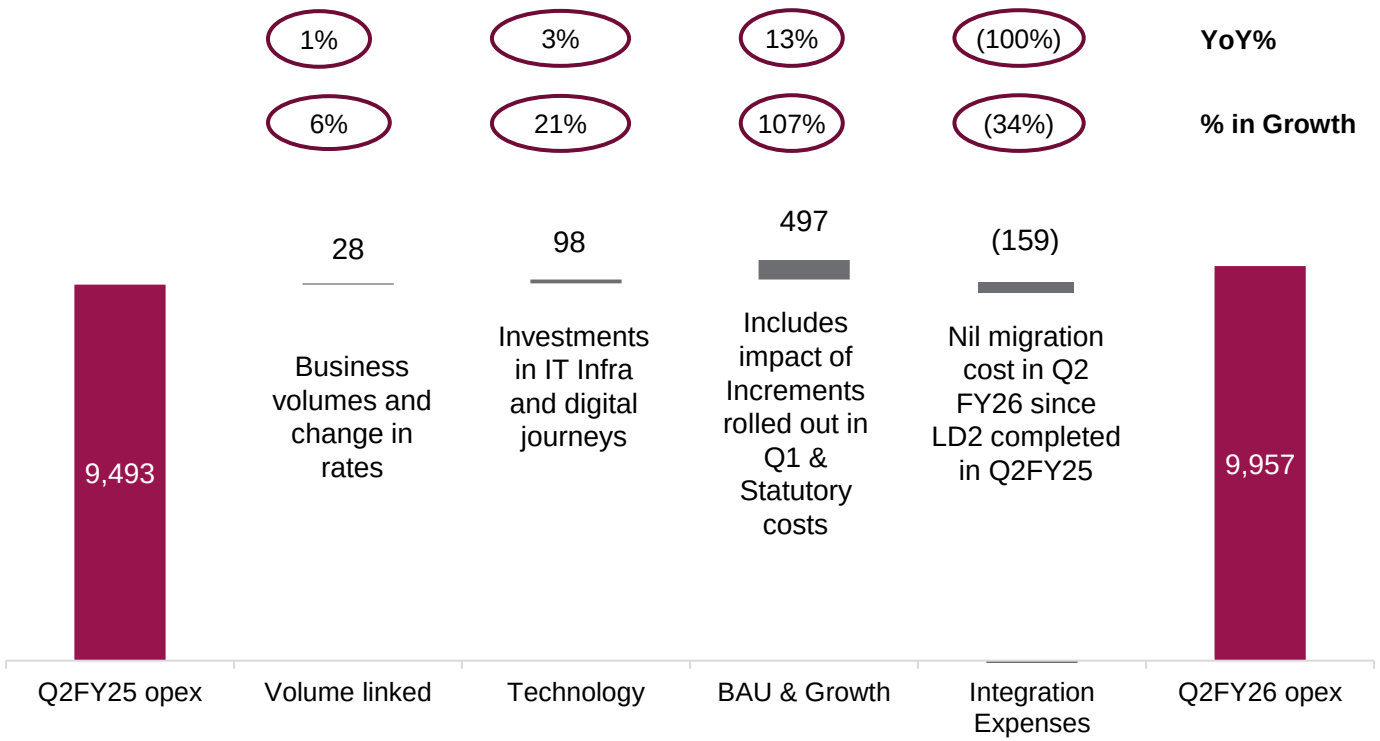
Q2FY26 opex growth by 5%. Increase in Statutory expenses offset by LD2 Integration expenses

Breakup of Q1FY26 opex of 9,303 Cr

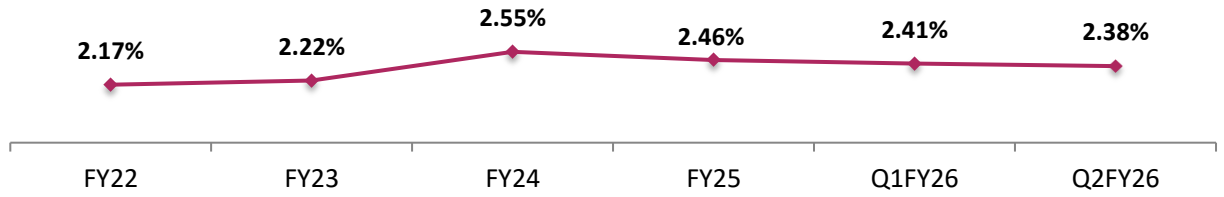


Breakup of Q2FY26 opex of 9,957 Cr





Cost to Assets



- Technology expenses are ~10% of total Opex for Q2 FY26

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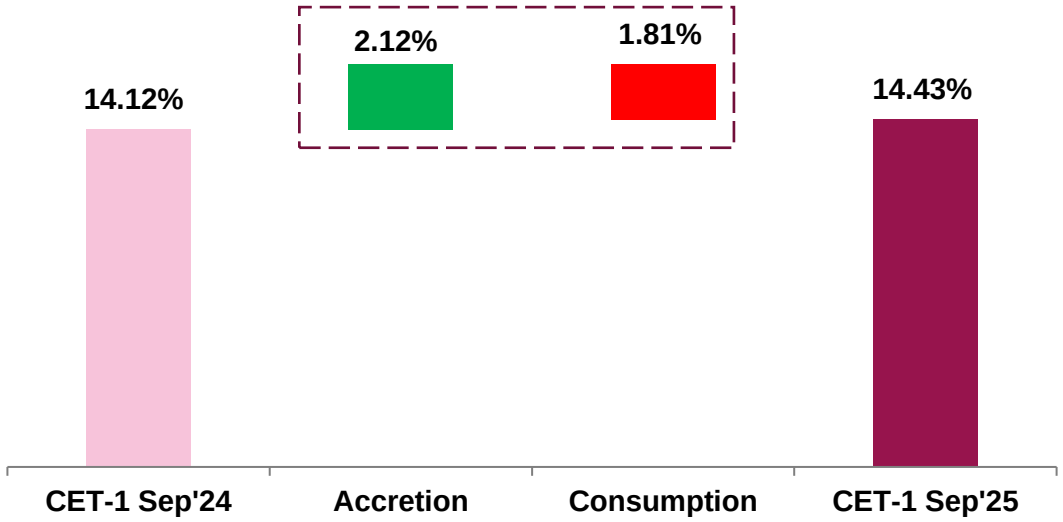
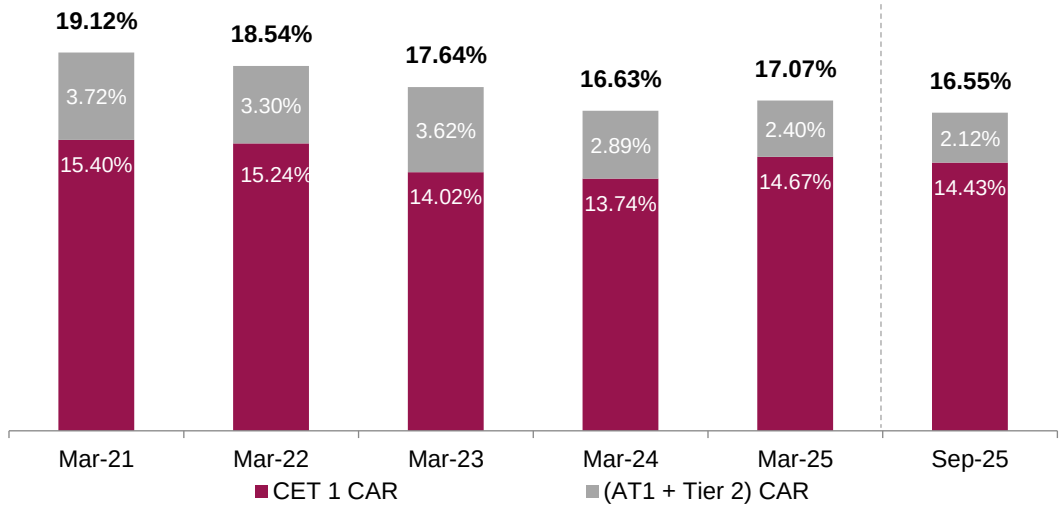
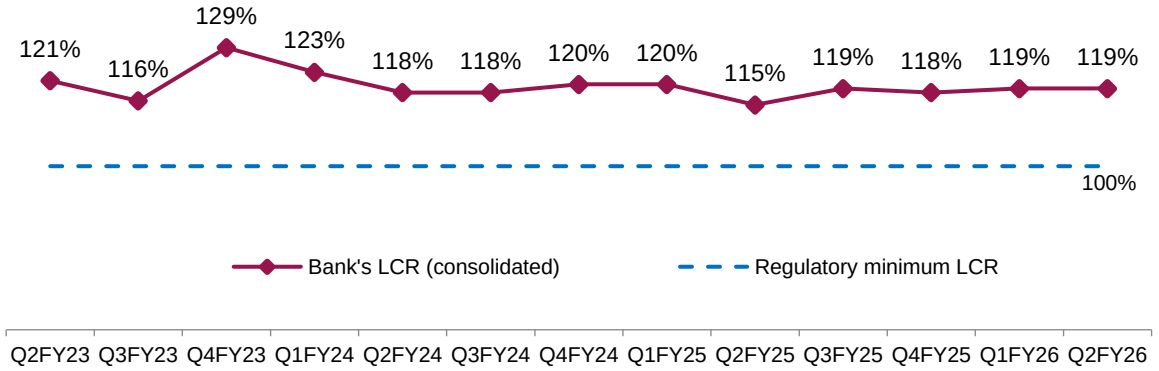
Strong capital position with adequate liquidity



Bank's Capital Adequacy Ratio

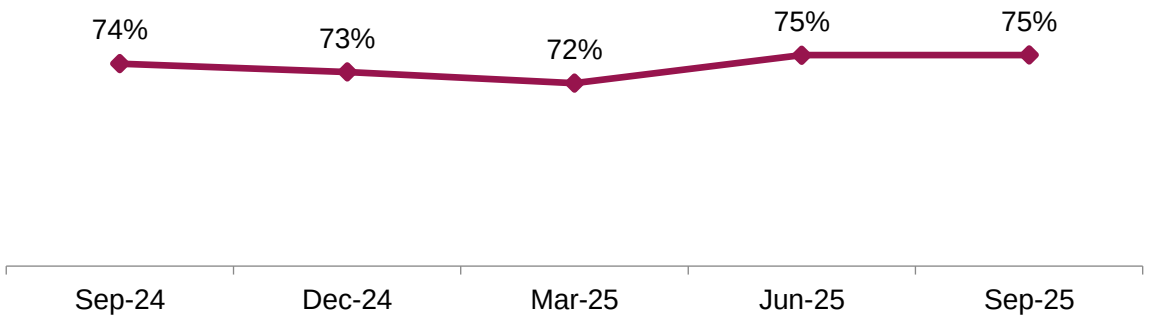


Liquidity Coverage Ratio (consolidated)



- The Bank holds excess SLR of ₹101,012 crores

RWA to Total Assets



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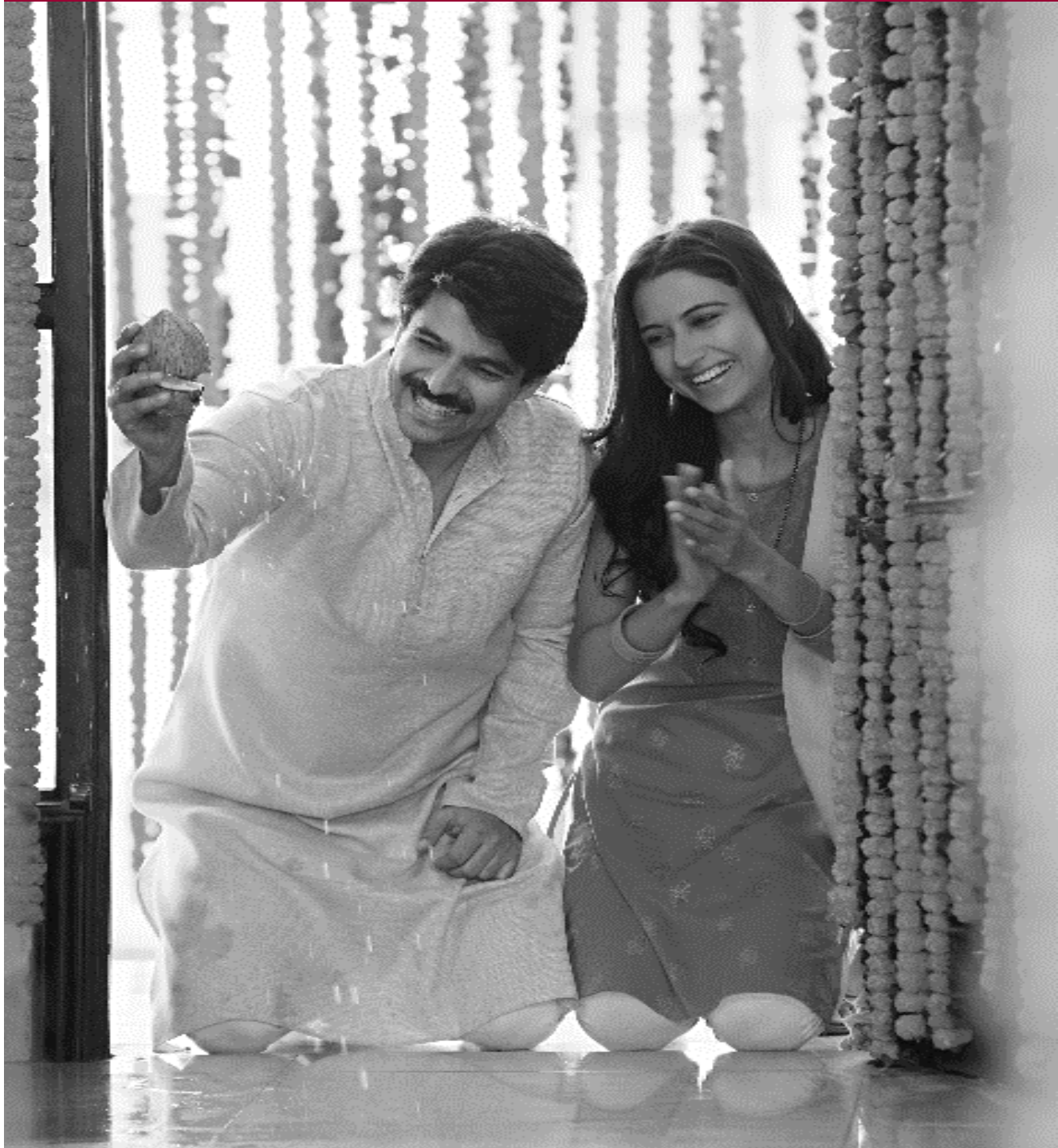
Retail Banking

~52 Mn *Individual customers*	**4th** *Largest issuer of Credit Cards*	**₹6.45 Tn** *AUM in wealth management*
6% *YOY growth in Retail advances*	**2%** *YOY growth in Rural advances*	**57%** *Share of Advances~*
4% *YOY Growth in SA QAB* deposits*	**40%** *CASA ratio (MEB**)*	**71%** *Share in total fee^*

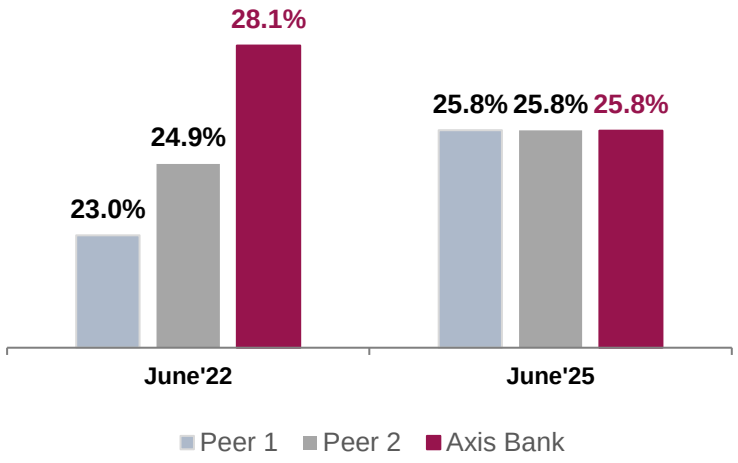
~ share in Bank's total advances, ^ share in Bank's total fee for Q2FY26
*QAB: Quarterly Average Balance, **MEB: Month End Balance



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

1

We continue to work on improving the granularization, positively impacting the quality of LCR deposits…

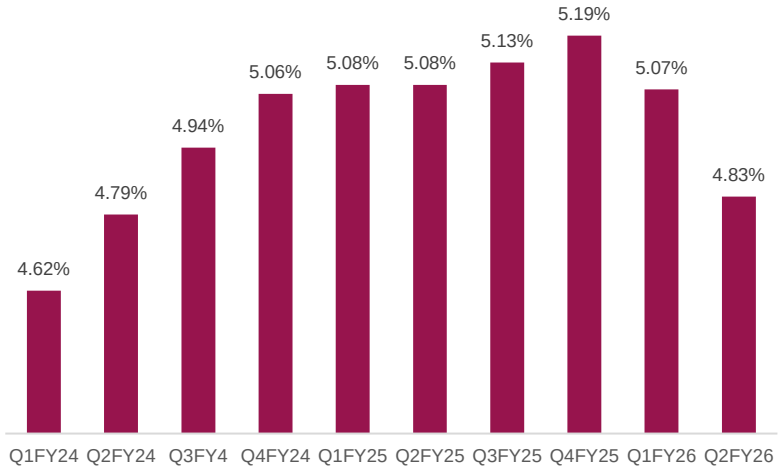


Axis bank's outflow rate as of Sep 30, 2025 stood at 27.2%

2

…with controlled increase in cost of deposits over the last 9 quarters and…

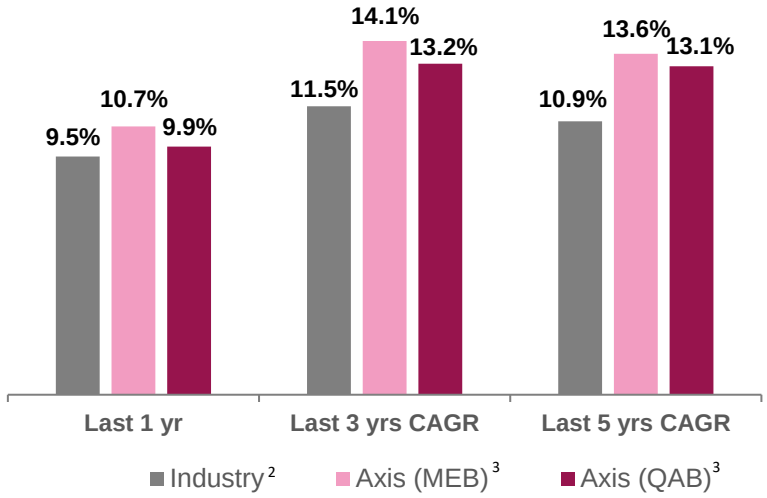
Cost of deposits



Continue to work on closing the gap with peers

3

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



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

Source:

(1) Industry growth is based on the RBI disclosures as of September 19th, 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
SA New to Bank deposits* up **14%** YOY and balances* per account up **44%** YOY	**31%** CAGR in **Burgundy** wealth management AUM since Mar'20	**14%** YOY growth in Salary Uploads in the NTB Salary book by Sep'25	**~ 22K** extensive distribution network of Common Service Centers (CSC) VLEs [1]	**Project NEO** aiding higher contribution from transaction-oriented flow businesses
71% of customer requests serviced digitally as part of **Branch of the Future**	**"Right fit" strategy** to accelerate Premiumization	***SUVIDHA Salary*** remains amongst the best offerings available in the market today	New SA proposition ***"Sampann"*** launched for RUSU locations	**49%** YOY growth in individual RTD by value sourced digitally for Q2FY26
Calibrated branch expansion strategy	**'Burgundy Promise' & 'Burgundy Circle of Trust '** launched industry first servicing proposition	New **'Family Banking Program'** and benefits including super premium **Magnus Card** for Burgundy customers	Enabled **CASA** opening at a third-party network on the eKYC platform, building a **TD** proposition on the eKYC platform	**Siddhi** empowering Axis Bank colleagues to engage with customers seamlessly

35%
YOY growth in Premium acquisitions in NTB Salary book by Sep'25.

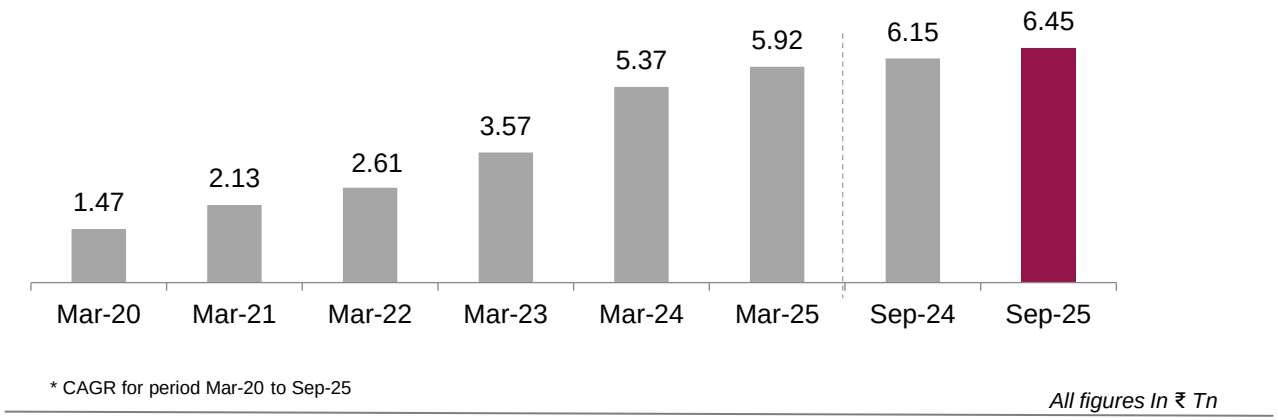
13%^
YOY growth in Term Deposits

2.34 mn
Retail Term Deposits acquired in Q2FY26

* Based on Monthly daily average basis (MDAB) ^ QAB
[1] Village Level Entrepreneurs

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

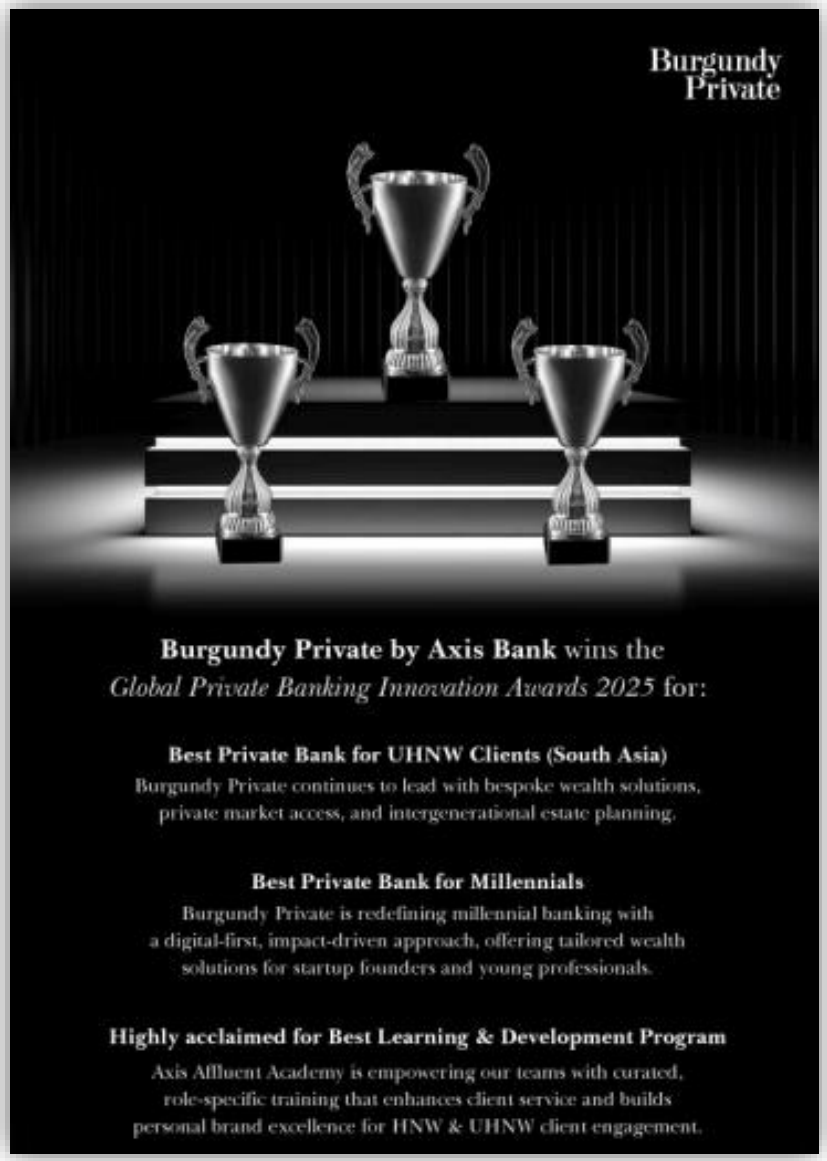
Overall Burgundy AUM^ has grown strongly



* CAGR for period Mar-20 to Sep-25

All figures In ₹ Tn

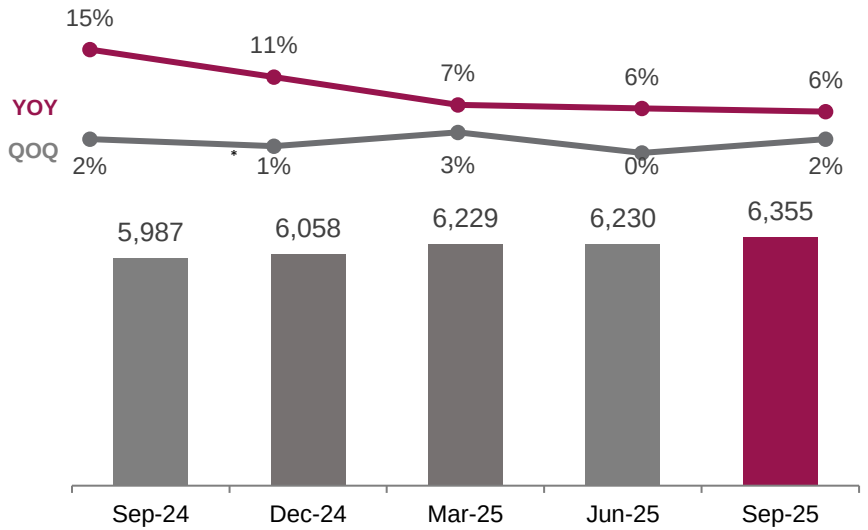
Burgundy Private AUM^	**₹2.47 Tn**	**16%** YOY **7%** QOQ
Burgundy Private Client Base^	**15,249**	**21%** YOY **10%** QOQ
Burgundy Private 3-in-1 Cards^	**16,126**	**46%** YOY **18%** QOQ



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

₹6.4 trillion Retail loan book remains well diversified

Retail book *(in ₹ Billion)*



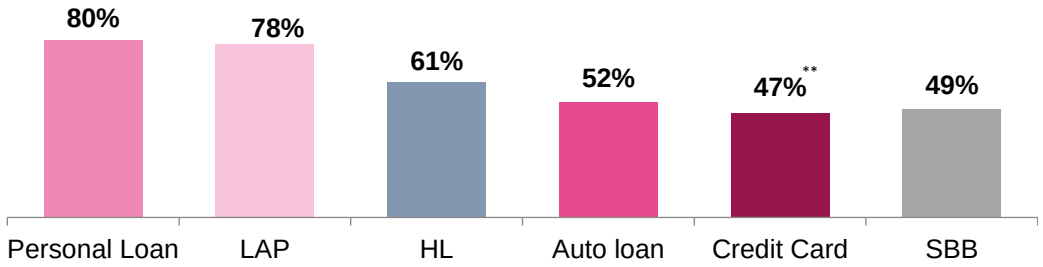
~ 72% of our retail book is secured (1)

in Rs Crores	Sep-25	QOQ	YOY	% Prop
Home Loans	1,65,703	-	(1%)	26%
Rural loans	91,400	(2%)	2%	14%
LAP	82,259	4%	22%	13%
Personal loans	78,710	2%	4%	13%
SBB	70,663	5%	14%	11%
Auto loans	57,487	-	(2%)	9%
Credit Cards	46,956	8%	7%	7%
Comm Equipment	11,725	-	1%	2%
Others[2]	30,557	11%	34%	5%
Total Retail	**6,35,460**	**2%**	**6%**	**100%**

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

(1) Basis Bank's classification of secured
(2) Others comprise of supply chain finance loans, education loans, gold loans etc.

ETB^ mix in retail portfolio



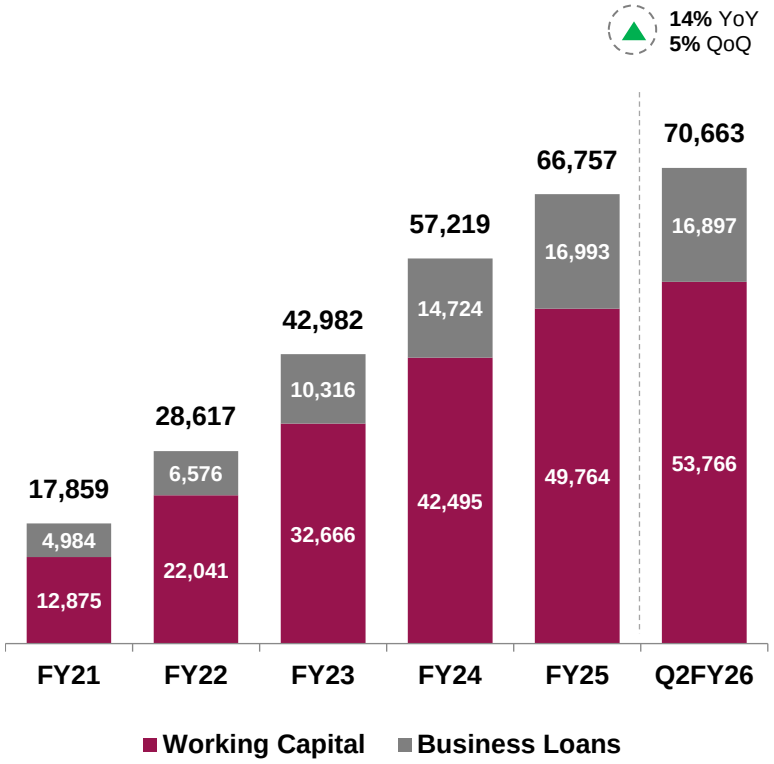
100% of PL and **77%** of Credit Cards portfolio is to salaried segment

Average LTVs:[#]
60% in overall home loan portfolio
40% in LAP portfolio

^ Existing to Bank (as of Aug-25) ** 23% of CC acquired in Q2FY26 were through Known to Bank (KTB) channel # LTV on sourcing basis for Q2FY26

Small Business Banking segment

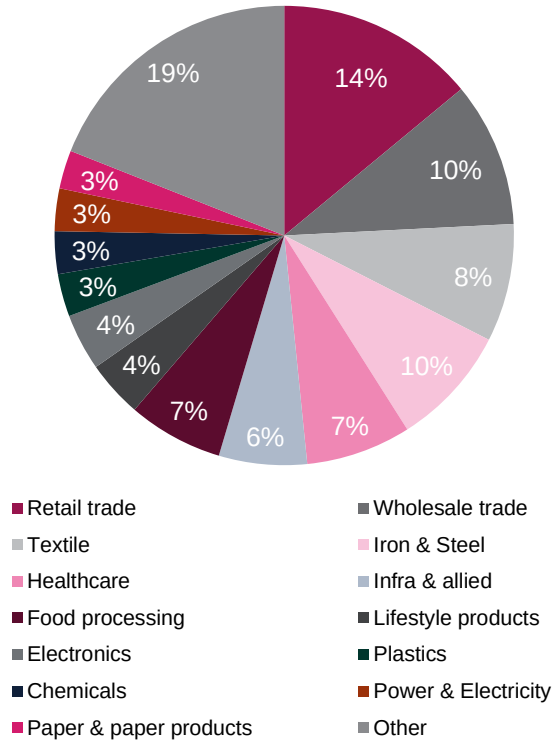
SBB Portfolio (in Cr.)



- **₹70,663** crores overall book with Business Loan (unsecured) book of ₹16,897 crores
- **~72%** value contribution from Secured products (working capital, overdraft, term loans, etc.)
- **~₹143 lakh** average ticket size[1] of working capital secured loans
- **~88%** of SBB working capital portfolio is PSL compliant
- **EWS** portfolio monitoring indicates risks under control
- **83%+** Branch contribution to total business
- **6 lakh+** customer base is on increasing trend

24x7 Business loans :
End to End digital lending contributes **78%+** to overall unsecured BL disbursements

Well diversified customer base[2]



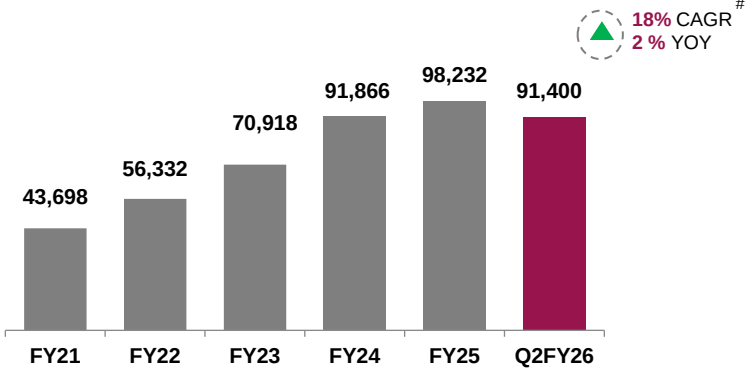
[1]Average ticket size based on disbursements
[2]Classification based on working capital loans within SBB portfolio

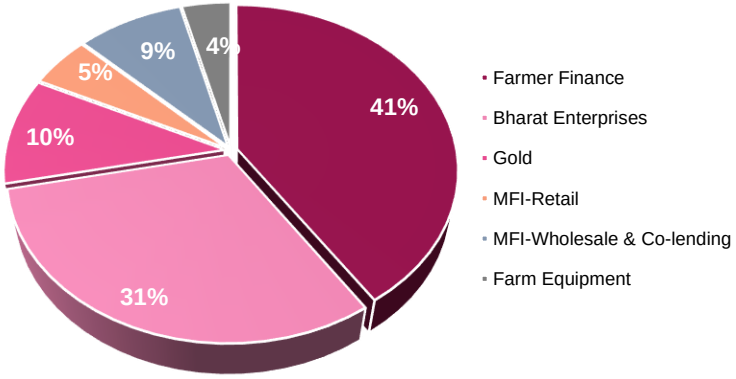
Our bet on ‘Bharat’ is growing from strength to strength, with a focus on building a distinct model

- 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

Rural loans portfolio & composition (in ₹ Cr.)





#Mar-22 to Sep-25

Significant coverage in RuSu Markets…

22,259+
CSC VLEs network

2,740
Bharat Banking branches as of Sep 2025

…has delivered steady growth across key metrics

2%*
YOY growth in Rural Advances

10.1%
YOY growth in Deposits

Leveraging technology and partnerships to capitalize on opportunities across segment

Gold loans
- Increasing gold loan coverage with 3,245 branches in Q2FY26 across the network
- Launched the industry's first "Gold Overdraft with UPI" feature, enhancing channel productivity with the "Siddhi" sales app and digitizing the journey.

Microfinance - Retail
- Accelerating growth through a) Graduating Customers b) ETB retention and c) Product Modification, leading to 50% YoY H1 disbursement growth
- Credit policy revamp, digital enablement, focus on portfolio quality to optimize cost and efficiency

Bharat Enterprises
- Widened the product suite to cover multiple financing needs in the agri value chain, boosting fee income through trade & forex and mobilizing deposits from enterprise clients

Farm Mechanization Loans
- Finalization of 1543 High volume dealers under prime & focus dealer category
- Continue to focus on increasing our presence in Used and Top/BT market (ETB)

Farmer Funding
- Expanding Farm Credit and Agri Ancillary financing avenues in CGFMU, AIF and boosting business in Agri allied and corporate farmers.
- Focused drive in FPO and dairy loans through close engagement with Corporates

`Digital Platform
- Launched a new LOS platform under SFDC, digitized MFI Retail, launched an industry 1st "Gold on UPI" (along with NPCI) & enhanced digital adoption of frontline with Siddhi App.

Sampann
- Sampann is being pushed in every branch of RUSU and engagement is happening with every branch resource top push sampann.

Trend in Credit Card issuances

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

Axis Bank Magnus Credit Card



Indian Oil Axis Bank Credit Card

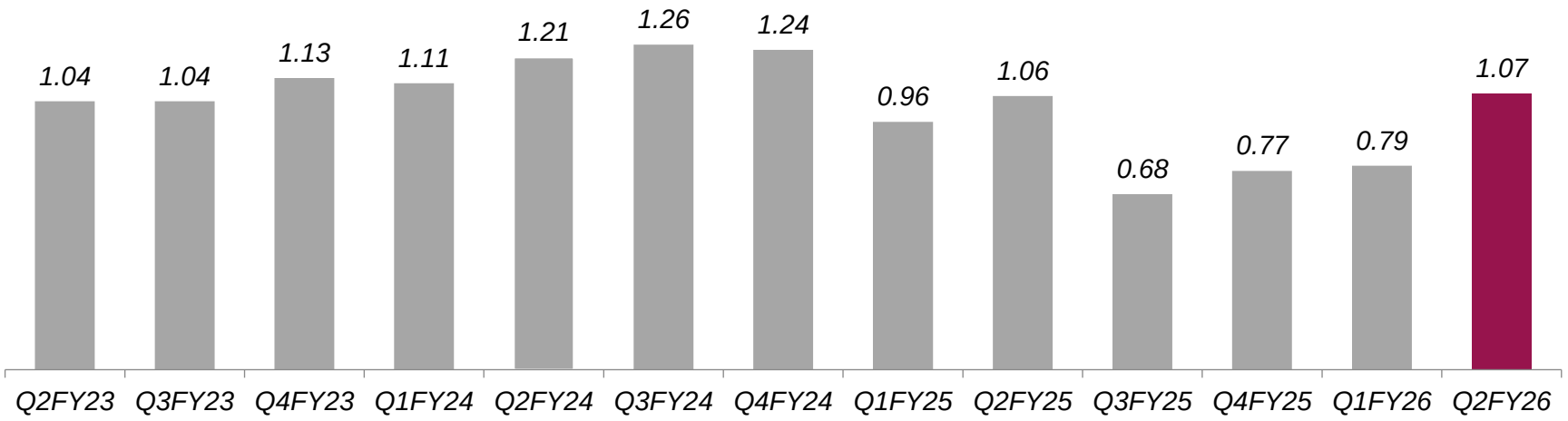


Flipkart Axis Bank Credit Card



Axis Bank has achieved a key milestone of crossing 15mn+ Cards in force

In million



~23%

share of KTB^ sourcing to total card issuances in Q2FY26

4.1 mn

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

~14%

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

~12%

spends market share in 2M Q2FY26

^ Known to Bank
$ CIF as of Aug'2025

Trend in Card spends and POS terminals



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

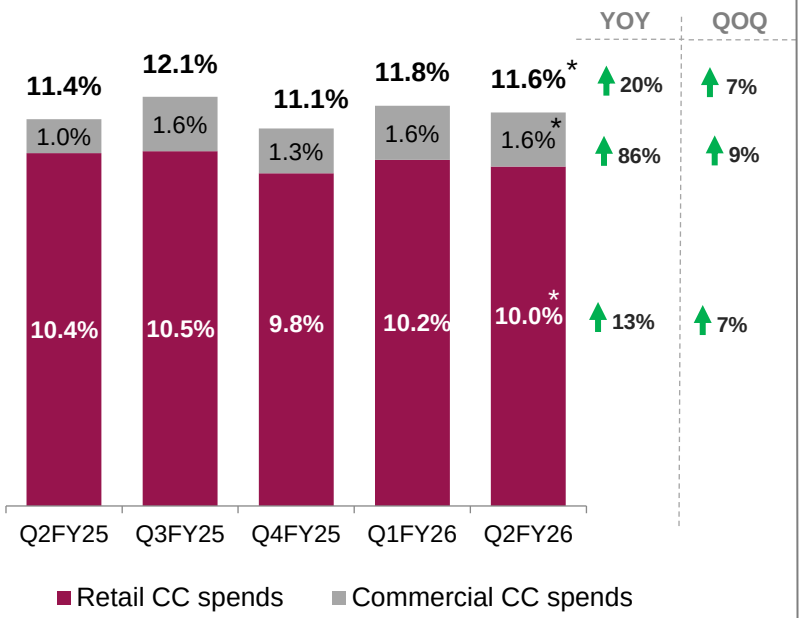
50% QOQ increase in GMV (Q2FY26)

27% QOQ growth in Q2FY26 transactions

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

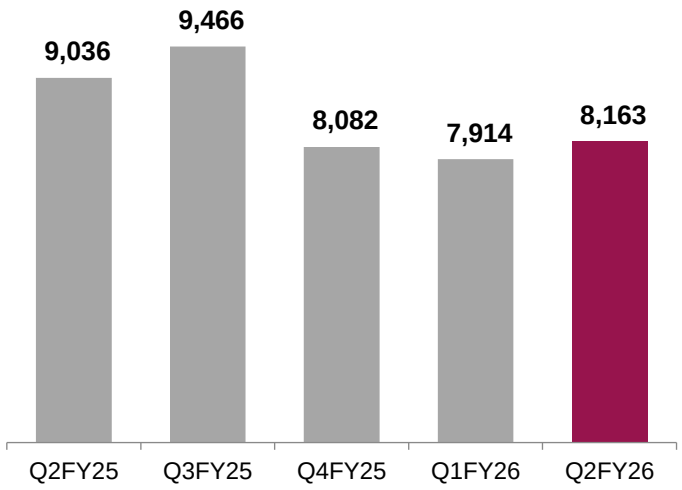
Trend in Credit Card spends market share

Overall Q2FY26 CC spends at
₹ 73,201 Crores

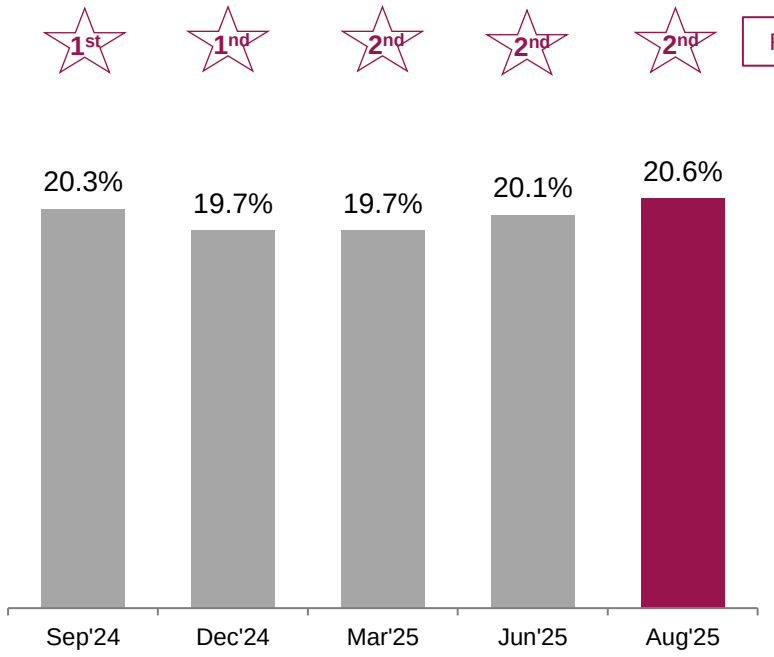


Trend in Debit Card spends

All figures In ₹ Cr



Market share in POS terminals

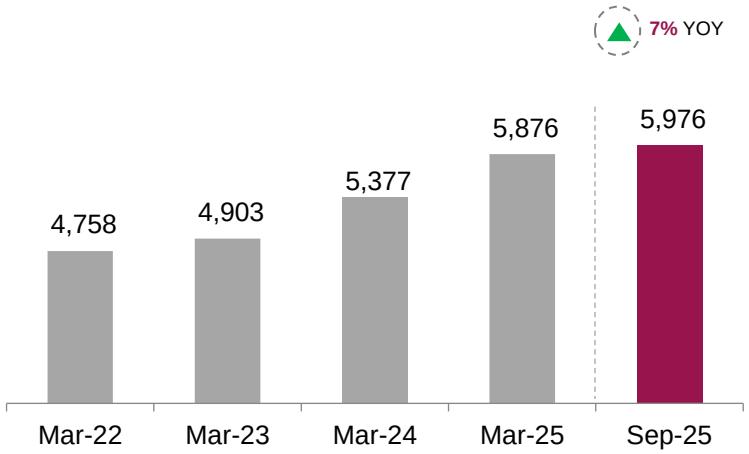


Source: RBI data, as of Aug'25

*Market share based on RBI reported data for 2M Q2FY26

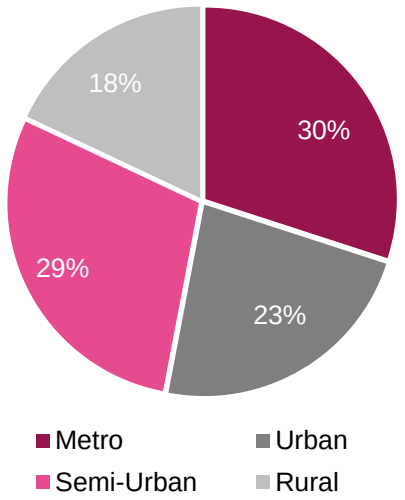
We have a very well distributed branch network

Domestic branch network*

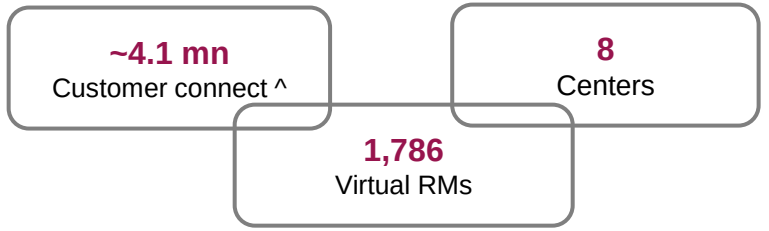


* Includes extension counters

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 **259 BCBOs** as of 30th Sep, 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 Q2FY26
- AVC manages relationship with our existing customers under **affluent and other programs**
- AVC is present across West, South, North and East with **Eight centres**

^ monthly average for Q2FY26

Corporate & Commercial Banking

20% *YOY growth in Corporate loans*	**19%** *YOY growth in SME loan book*	**28%** *YOY growth in Mid Corporate book*
11% *YOY growth in Transaction Banking Fees (for Q2FY26)*	**90%** *Share of corporate advances to clients rated A-and above*	**89%** *Incremental sanctions to A-and above***
7% *YOY growth in CA deposits on QAB basis #*	**12%** *Foreign LC Market Share Sep'25^*	**36%** *NEFT Market Share Aug 25^ (by volume)*

** in corporate segment for Q2FY26 # Quarterly average balance
^ Market share based on last twelve month average of RBI's monthly reported data



Strong relationship led franchise driving synergies across One Axis entities…

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

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

Conglomerates & Large Corporate

Mid Corporate

Multi-national

Real Economy

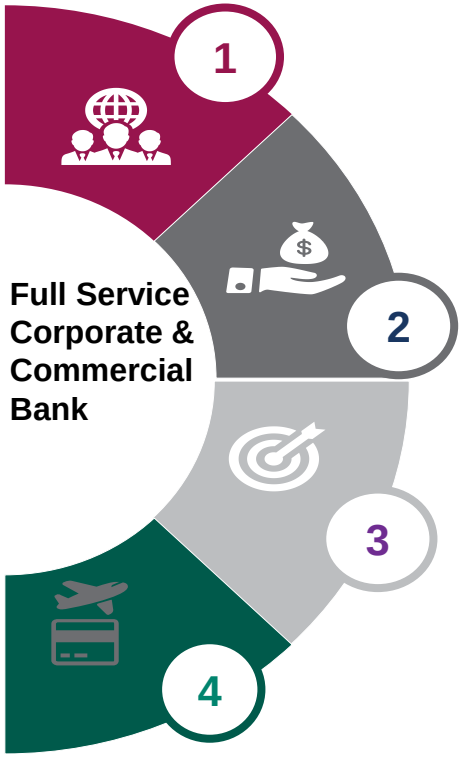
Institutional Coverage

Government Coverage

Commercial Banking

Structured Assets

‘One stop shop’ for Banking needs of Indian Corporates



Transaction Banking

- Cash Management
- Trade & Supply Chain
  - Letter of Credit/ Bank Guarantee
  - Bill/ Invoice Discounting
- Current Accounts
- Correspondent Banking
- Custodial Services

Loan & Deposits

- Working Capital / Term Loans
- Wholesale Deposits

Treasury, Capital Markets & Investment Banking

- Debt Capital Markets (DCM)
- Equity Capital Markets (ECM)
- M&A & Advisory
- Forex & Derivative Solutions

Linkage to Retail Bank

- Wealth Management – Burgundy / Burgundy Private
- Salary Accounts of employees

Axis Trustee

A.Treds

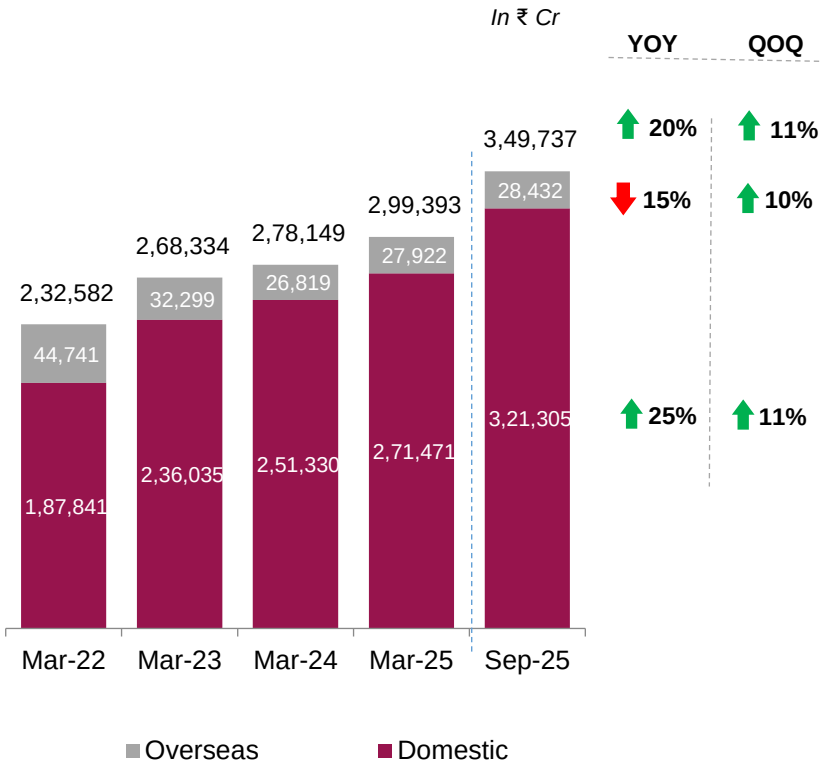
Axis Capital

Axis Finance
Axis MF

Reliable Partner Throughout the Business Life Cycle

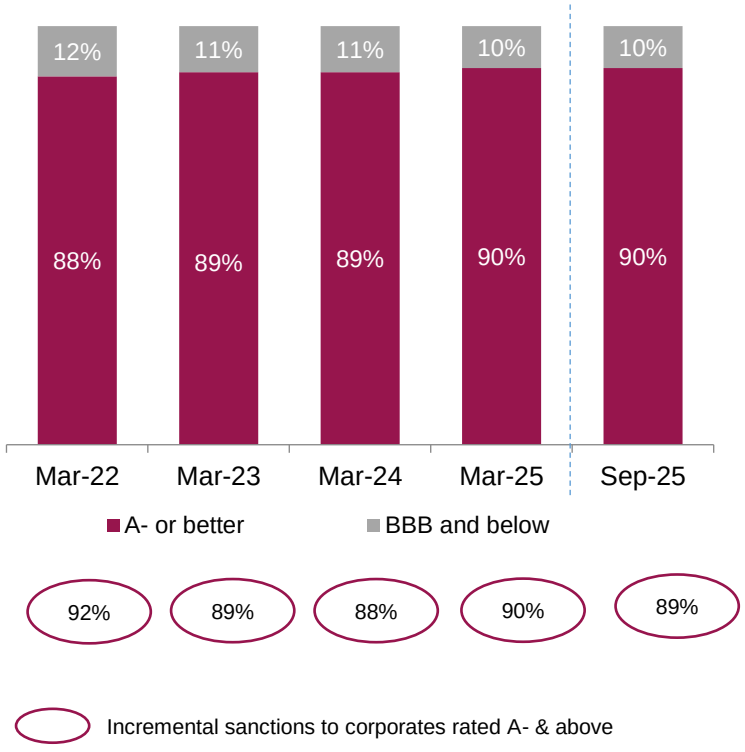
…with 90% of the book rated A- and above

Corporate Loans



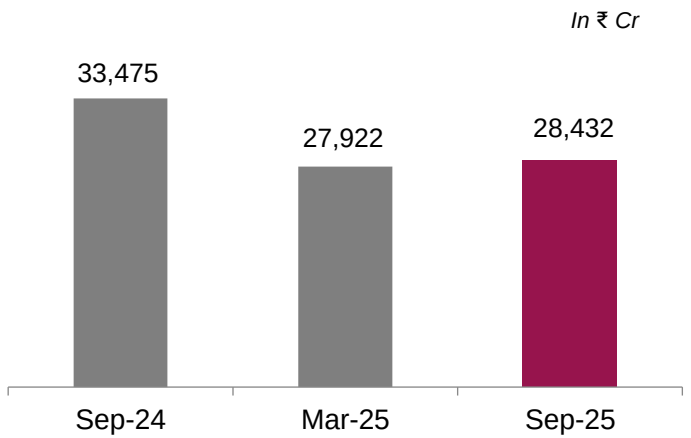
90% of the corporate loan book is rated A- or better

- **68%** of book as on 30.09.2025 is rated AA- & above
- **62%** of incremental sanctions were to those rated AA- & above



Overseas corporate loan book

- **87%** is India linked based on standard book
- **96%** is rated A- and above based on standard book
- **70%** of standard outstanding constituted by top 10 conglomerates



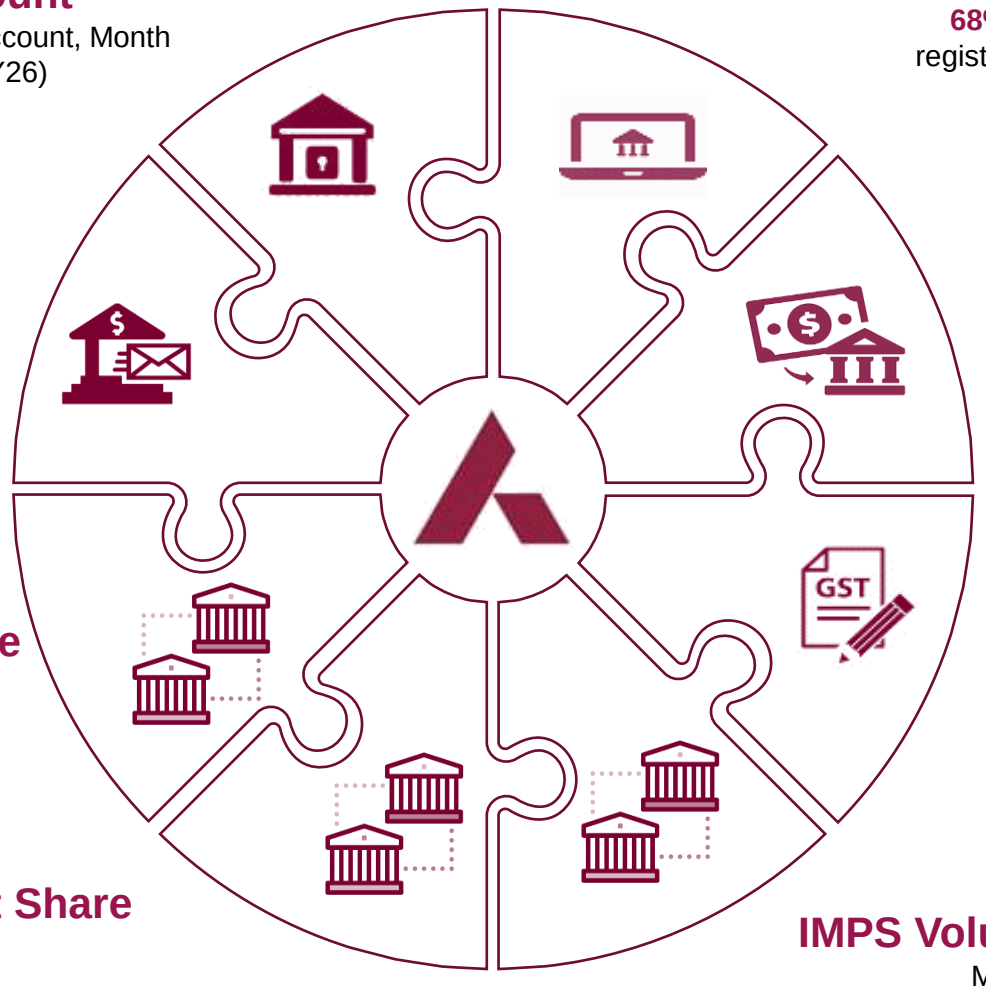
We have strengthened our proposition as a Transaction Bank

Current Account

13%YOY growth in Current Account, Month End Balances (Q2FY26)

Digital Adoption

68% Current Account customers registered for internet/mobile banking



Foreign LC Market Share

Market Share at
11.6% (Sep'25*)

BBPS Value Market Share

Market Share at
16% (Aug 25*)

RTGS Value Payment Market Share

Market Share at
8.5% (Aug 25*)

GST Payment Market Share

Market Share at
7.3% (Q2FY26)

NEFT Volume Payment Market Share

Market Share at
35.8% (Aug 25*)

IMPS Volume Market Share

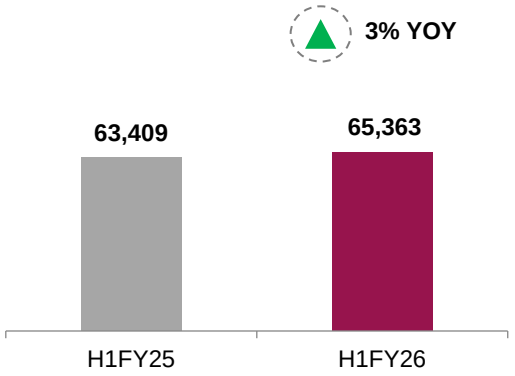
Market share at
26.7% (Aug 25*)

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

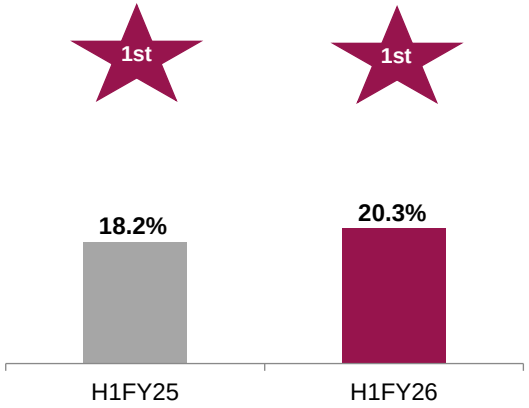
We remain well placed to benefit from a vibrant Corporate Bond market

Placement & Syndication of Debt Issues

Amount mobilized / arranged^



Market share and Rank*



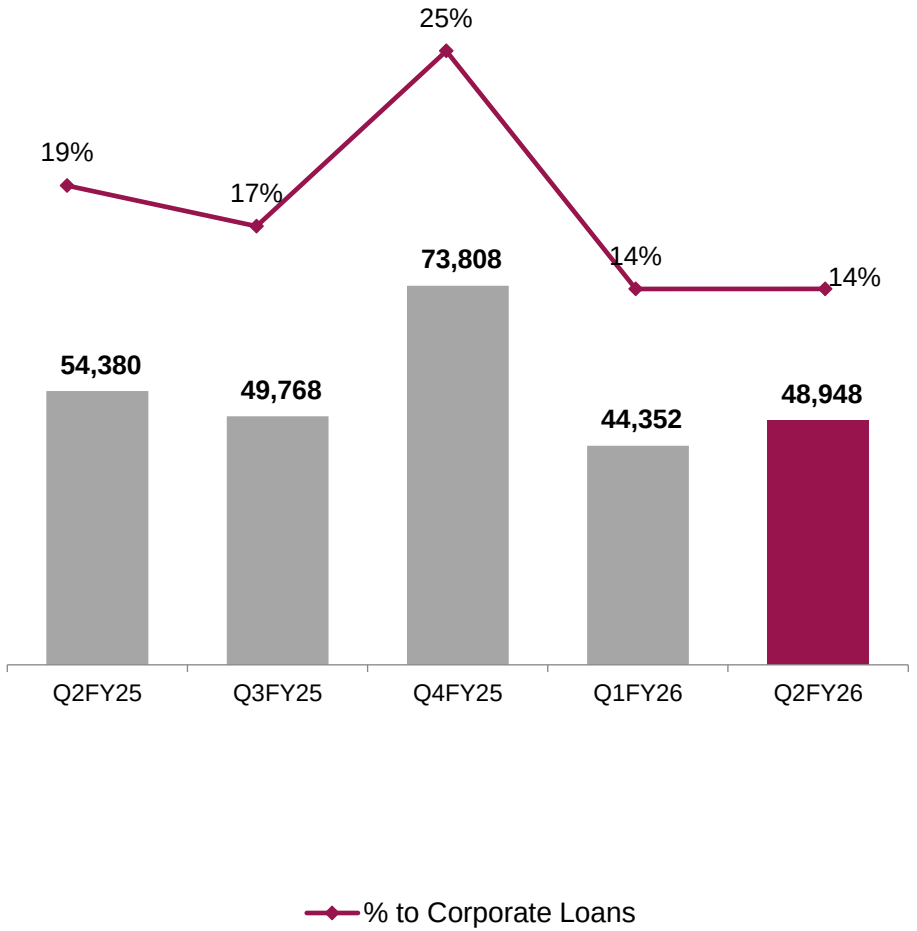
Ranked **#1** arranger for rupee denominated bonds as per Bloomberg league table

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

All figures in ₹ Crores

Movement in corporate bonds



^ Only includes the proportion of amount arranged by Axis Bank

*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 AXIS BANK — **3.9L+** Customers

neo business AXIS BANK — **2.6L+** Customers

neo API AXIS BANK — **3K+** Customers

neo partnership AXIS BANK — **5K+** Customers

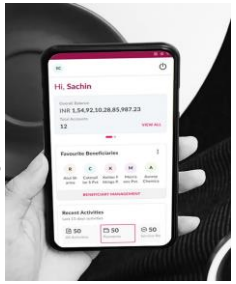
ZOHO

Tally POWER OF SIMPLICITY

Highly rated Mobile Banking Apps

4.7 ★ *neo* for Business

4.5 ★ *neo* for Corporates



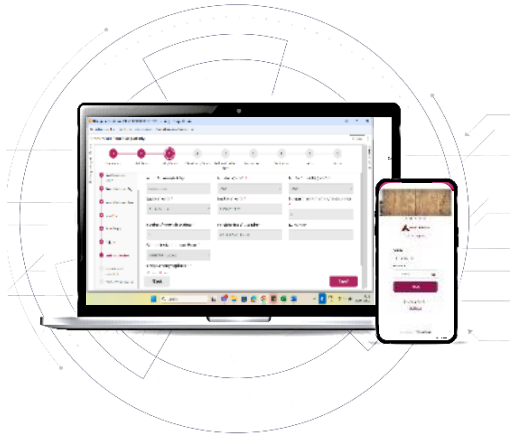
Widely recognized for product innovation and customer experience.

Infosys Finacle INNOVATION AWARDS 2025 — Axis Bank Limited — Maximizing Customer Engagement — Platinum

Banking Finance Wholesale Banking Awards '25

India Domestic Digital Transformation Bank of the Year
Axis Bank Ltd.

…along 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.

- Open any type of Current Account seamlessly through any channel online, or mobile.
- Modern, fully compliant onboarding process designed for today's digital customer.
- 100% paperless onboarding for a truly digital experience.
- Integrated APIs digitise every step, reducing account opening time by 50%.

Industry-wise Distribution (Top 10)

All figures in ₹ Crores

Rank	Outstanding[1] as on 30th Sep'25 Sectors	Advances	Investments	Non-fund based	Total	
					Value	(in % terms)
1.	Financial Companies[2]	94,633	33,954	51,572	1,80,159	12.93%
2.	Engineering & Electronics	26,263	-	40,978	67,241	4.83%
3.	Real Estate[3]	49,551	3,644	1,559	54,754	3.93%
4.	Trade	44,305	503	8,284	53,092	3.81%
5.	Power Generation & Distribution	27,480	5,925	14,851	48,256	3.46%
6.	Infrastructure Construction[4]	22,906	4,088	19,407	46,401	3.33%
7.	Iron & Steel	26,639	-	13,292	39,931	2.87%
8.	Food Processing	32,510	-	5,220	37,730	2.71%
9.	Chemicals & Chemical Products	17,076	5	16,643	33,724	2.42%
10.	Agri	29,137	-	2	29,139	2.09%

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

[2] Includes Banks (30% in Q2FY26 vs 29% in Q1FY26), Non Banking Financial Companies (41% in Q2FY26 vs 42% in Q1FY26), Housing Finance Companies (7% in Q2FY26 vs 9% in Q1FY26), MFIs (3% in Q2FY26 vs 3% in Q1FY26) and others (19% in Q2FY26 vs 17% in Q1FY26)

[3] Lease Rental Discounting (LRD) outstanding stood at ₹32,412 crores

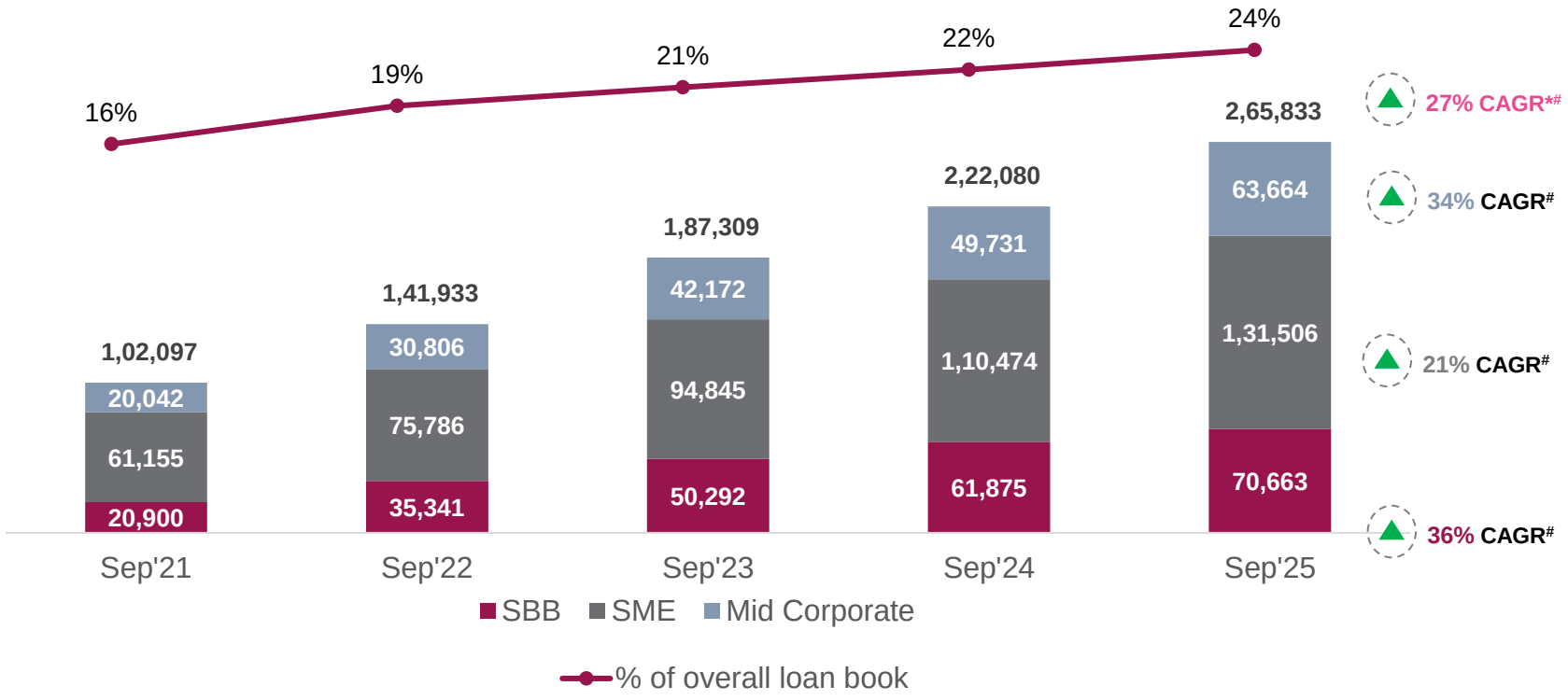
[4] Financing of projects (roads, ports, airports, etc.)

Business Performance

Commercial Banking



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



SBB+SME+MC book has grown ~2x the overall book growth YOY, with ~738 bps improvement in contribution mix from 16.4% to 23.8% over last 4 years

27%

CAGR# in combined MSME, MC and SBB segment

9.7%

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

8.4%

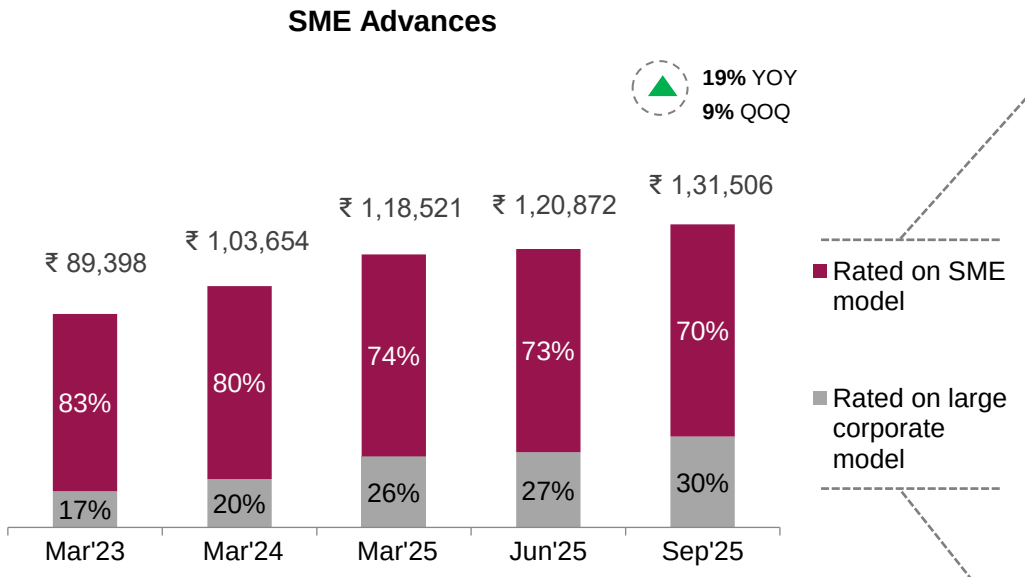
Axis Bank's market share as % of overall Industry MSME credit^

* Considering our SME+SBB+MC book as numerator
# period for CAGR Sep'21 – Sep'25
^Based on RBI data as of Aug'25

Commercial Banking business

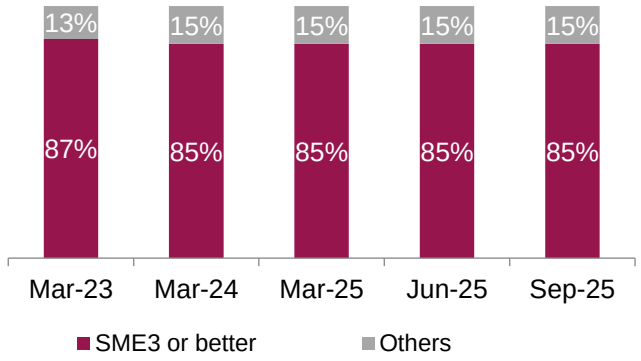
One of the most profitable segments of the Bank with high PSL coverage

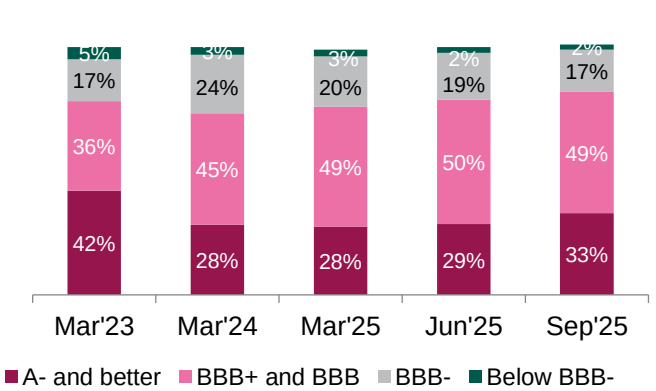
Data driven credit decisions, minimal documentation, simplified products and digitized operations aiding higher business growth



Rated on SME model

Rated on large corporate model





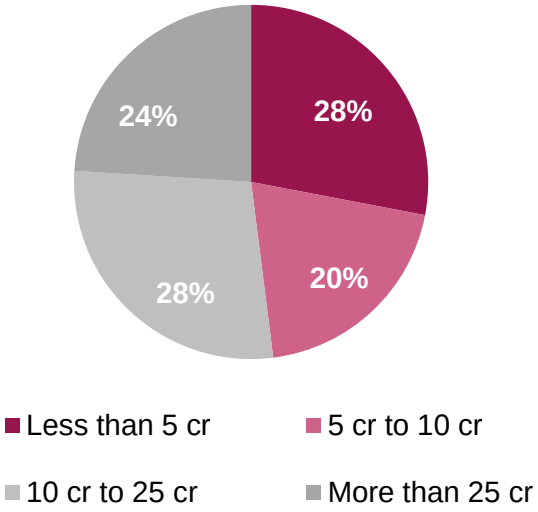
71% of loans were PSL compliant

1.1x CBG Current Account NOA acquired in Q2FY26 over Q2FY25

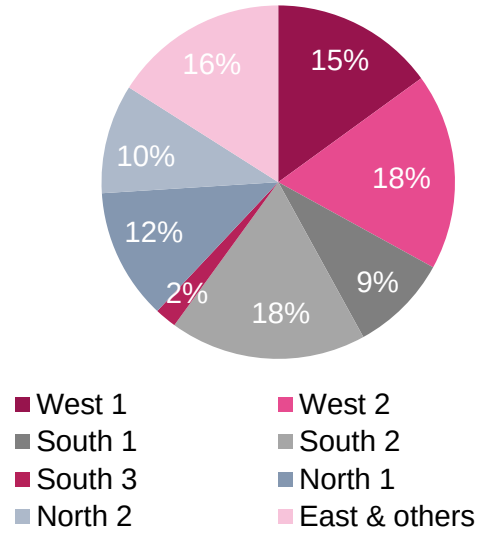
Note: As per the internal policy, companies in CBG portfolio are being suitably rated under SME ratings model or large corporate ratings model depending on their turnover.

SME lending business

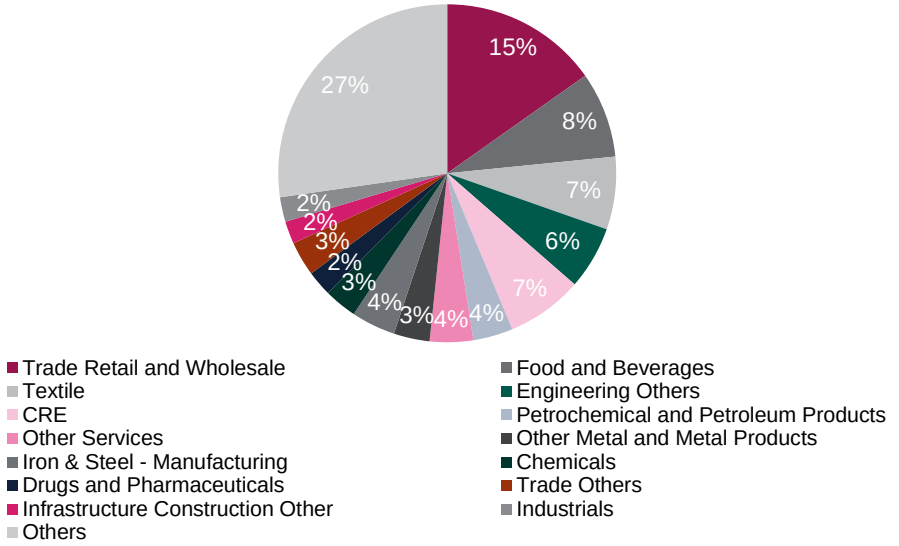
Book by Loan size



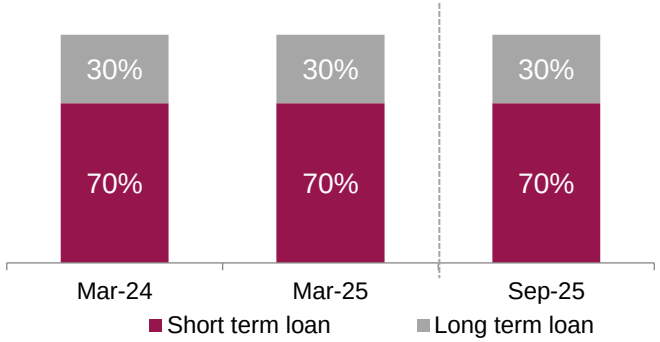
Well diversified Geographical mix



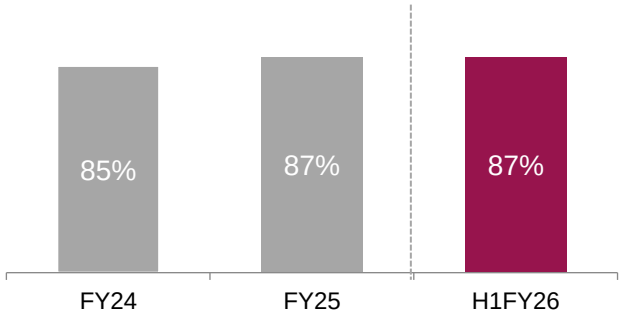
Well diversified Sectoral mix



SME book mix (by tenure)



Incremental sanctions to SME rated SME3 & above



Digital Banking

D2C products	**97%** Digital transactions[1]	**90%** Credit cards issued[2] (Q2FY26)	**68%** New MF SIP volume (Q2FY26)	**77%** New SA acquisition[3]	**49%** Individual RTDs value (Q2FY26)	**58%** PL disbursed (end-to-end digital) (in Q2FY26)
Transformation	**250+** Services on digital channels	**300+** Employee tool Journeys	**4.7@** Mobile App ratings	**~15 Mn** Mobile Banking MAU#(Sep-25)	**480** Total APIs	**4,100+** Robotic automated processes
Capabilities	**2,400+** People dedicated to technology agenda	**814** In-house digital banking team*	**87%** New hires* from non-banking background	**Agile** Enabled teams with CI/CD, micro-services architecture	**40%+** Lift of bank credit model GINI scores over bureau	**115** Apps on cloud



~17 Mn
Non Axis Bank customers using Axis Mobile & Axis Pay apps (as of Sep'25)

~23%
Contribution of KTB channels to overall sourcing of Cards (in Q2FY26)

[1]Based on all financial transactions by individual customers in Q2FY26 [2] through digital and phygital mode [3] Digital tablet based account opening process for Q2FY26

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

Our digital strategy: *open* by Axis Bank

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

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

Acquire New Customers at Scale

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

Become a Digital Consumer Lending Powerhouse

- ***58%*** *of PL disbursed digitally* *

Become a Benchmark Digital Bank Globally

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

Become the Leader in New Platform Businesses

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

A **Proprietary, distinctive digital native capabilities**

B **Re-imagined & delightful customer experience**

C **Full suite of products and services**

*Q2FY26

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

99.39%
CIS Score - % rating for Center of Internet Security (CIS) Benchmark

810
Best-in-class BitSight (a) rating in BFSI

0.03%
UPI-Declines (b) - % decline as remitter (TD)



B Distinctive customer experience



71%
of Branch service request volumes covered

~ 17 mn
Non-Axis Bank customers using Axis Mobile & Axis Pay apps as of Sep'25

~ ₹7.2 tn
MB spends in Q2FY26, up 18% YOY

~ 15 mn
Monthly active users on Axis Mobile Banking

64%
MB customers banking only on mobile app

Store Rating
4.7
4.8
People's Choice

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

Hyper personalized | Intuitive | Seamless

Among the highest rating of **4.7** on Google Play Store with **3.2 mn+ reviews**

C We continue to scale up Account Aggregator based use cases

2.2x
YOY growth in AA based **Personal loans** disbursed*

~1.4m
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.

*Account Aggregator

(a) BitSight Security Ratings as of Sep'25 – higher the rating, the more effective the company is in implementing good security practices (b) As of Aug'25

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

2,268 mn
Cumulative VPA base**

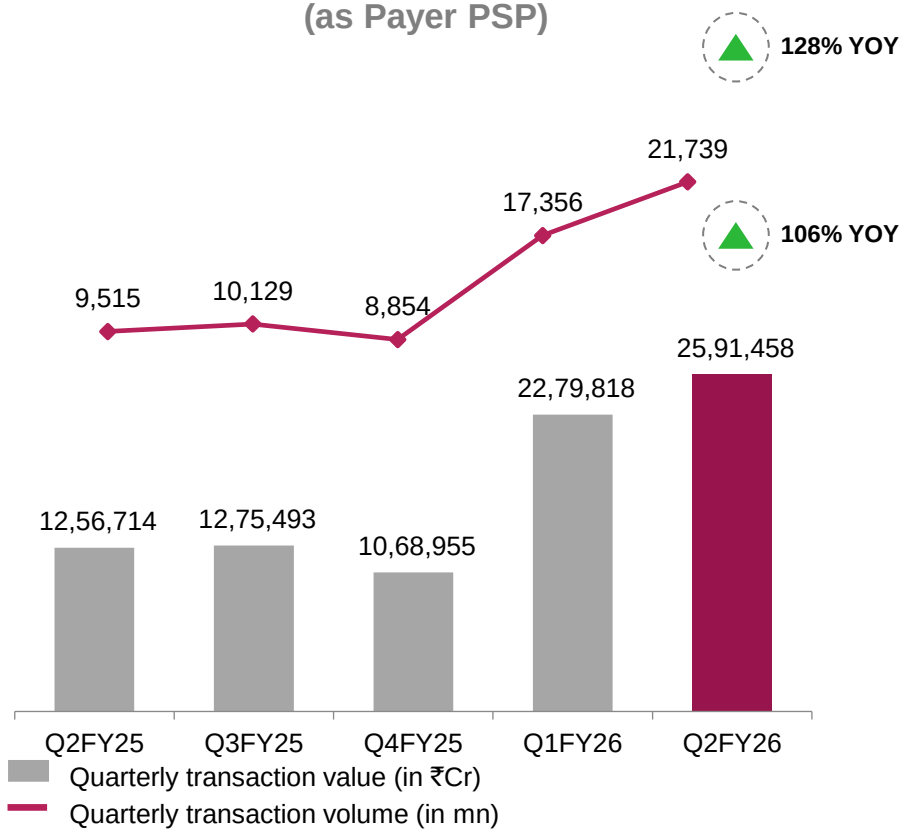
~ 14.2 mn
Merchants transacting per day on our stack

Marque partnerships across the PSP and acquiring side

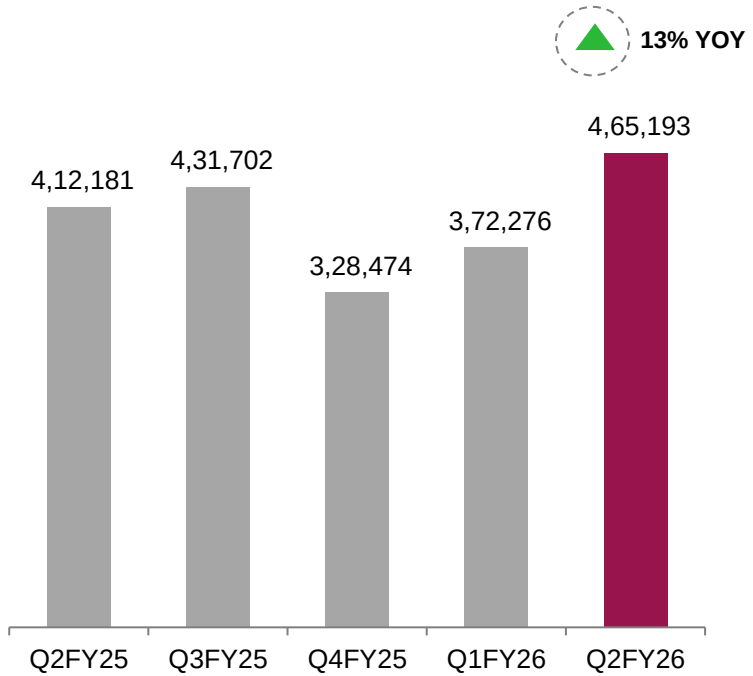
and many others..

** 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 ~37% by volume in Q2FY26

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

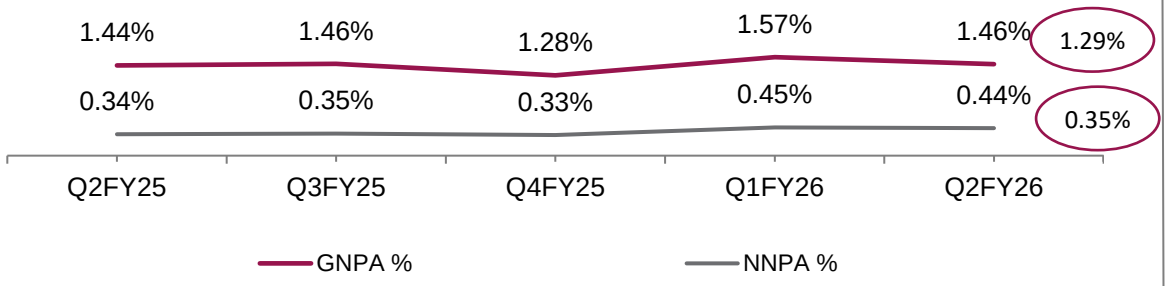
Sustainability

Subsidiaries' Performance

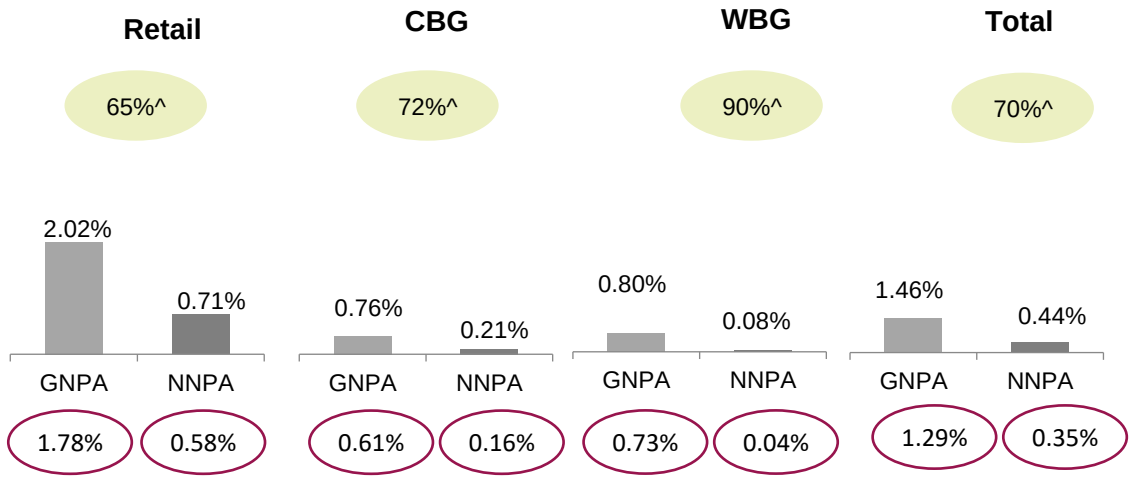
Other Important Information

Stable GNPA and NNPA, slippages improved QOQ

GNPA at 1.46% & NNPA at 0.44%

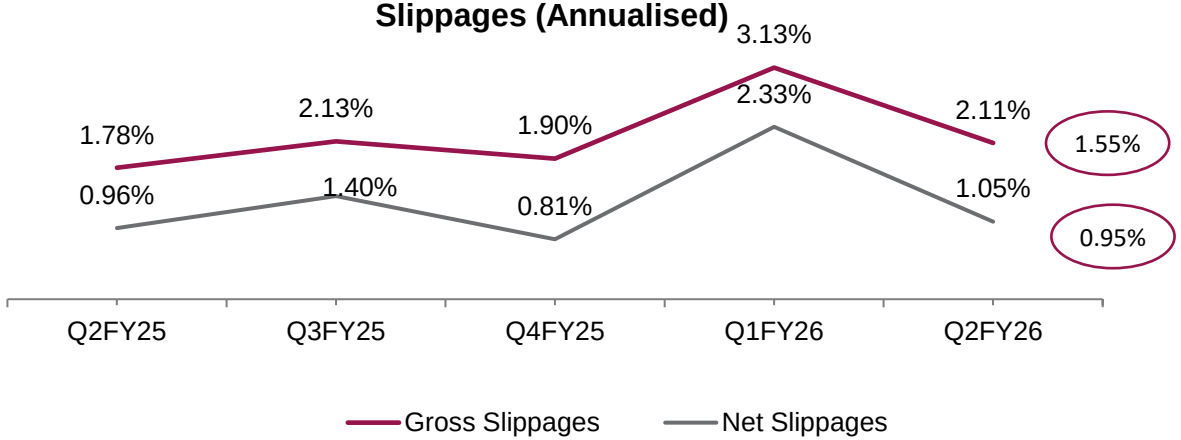


Segmental composition

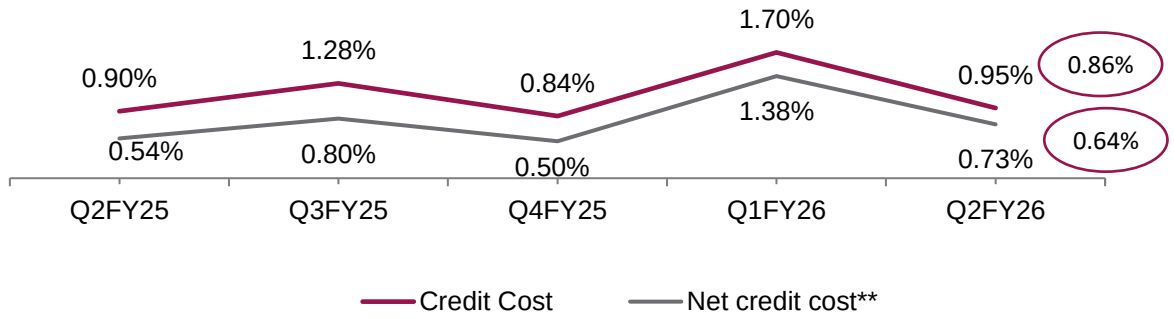


^ Provision coverage ratio without technical write offs

Slippages (Annualised)



Credit Cost (Annualised)



XX% Excluding Technical Impact*. See Slide 41

** credit cost net of recoveries in written off accounts

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

Detailed walk of NPAs over recent quarters

All figures in ₹ Crores

		Q2FY25	Q3FY25	Q4FY25	Q1FY26	Q2FY26
Gross NPAs - Opening balance	**A**	16,211	15,466	**15,850**	**14,490**	**17,765**
Fresh slippages	B	4,443	5,432	4,805	8,200	5,696
Upgradations & Recoveries	C	2,069	1,915	2,790	2,147	2,887
Write offs	D	3,119	3,133	3,375	2,778	3,266
Gross NPAs - closing balance	**E = A+B-C-D**	**15,466**	**15,850**	**14,490**	**17,765**	**17,308**
Provisions incl. interest capitalisation	F	11,854	12,075	10,805	12,699	12,194
Net NPA	**G = E-F**	**3,612**	**3,775**	**3,685**	**5,066**	**5,114**
Provision Coverage Ratio (PCR)		**77%**	**76%**	**75%**	**71%**	**70%**
Accumulated Prudential write offs	**H**	40,314	41,638	42,818	44,073	45,333
PCR (with technical write-off)	**(F+H)/(E+H)**	**94%**	**93%**	**94%**	**92%**	**92%**

Provisions & Contingencies charged to Profit & Loss Account

	Q2FY25	Q3FY25	Q4FY25	Q1FY26	Q2FY26
Loan Loss Provisions	**1,441**	**2,185**	**1,369**	**3,900**	**2,133**
Other Provisions	**763**	**(29)**	**(9)**	**48**	**1,414**
*For Standard assets**	*140*	*(28)*	*152*	*154*	*1,568^*
Others	*623*	*(1)*	*(161)*	*(106)*	*(154)*
Total Provisions & Contingencies (other than tax)	**2,204**	**2,156**	**1,359**	**3,948**	**3,547**

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

Summary of Technical Impact across various asset quality parameters

Particulars	Q2FY26						Q1FY26					
	Reported		Technical Impact*		Excl. Technical Impact		Reported		Technical Impact*		Excl. Technical Impact	
	Rs. crs	%	Rs. crs	%	Rs. crs	%	Rs. crs	%	Rs. crs	%	Rs. crs	%
Gross Slippage	**5,696**	**2.11%**	**(1,512)**	**(0.56%)**	**4,184**	**1.55%**	**8,200**	**3.13%**	**(2,709)**	**(1.03%)**	**5,491**	**2.10%**
- WBG	209		(102)		107		297		(234)		63	
- CBG	265		(210)		55		403		(310)		93	
- Retail	5,222		(1,200)		4,022		7,500		(2,165)		5,335	
Net Slippage	**2,808**	**1.05%**	**(280)**	**(0.10%)**	**2,528**	**0.95%**	**6,053**	**2.33%**	**(1,861)**	**(0.71%)**	**4,192**	**1.62%**
- WBG	106		(92)		14		190		(187)		3	
- CBG	112		(109)		3		137		(100)		37	
- Retail	2,590		(79)		2,511		5,726		(1,574)		4,152	
Net Credit Cost	**2,133**	**0.73%**	**(256)**	**(0.09%)**	**1,877**	**0.64%**	**3,900**	**1.38%**	**(821)**	**(0.29%)**	**3,079**	**1.09%**
- WBG	(100)		(30)		(130)		(171)		(62)		(233)	
- CBG	114		(98)		15		58		(40)		18	
- Retail	2,119		(128)		1,992		4,013		(719)		3,294	
GNPA	**17,308**	**1.46%**	**(2,041)**	**(0.17%)**	**15,267**	**1.29%**	**17,765**	**1.57%**	**(1,852)**	**(0.16%)**	**15,913**	**1.41%**
- WBG	3,278		(279)		2,999		3,468		(187)		3,281	
- CBG	1,009		(197)		812		1,019		(100)		919	
- Retail	13,021		(1,565)		11,456		13,278		(1,565)		11,713	
NNPA	**5,114**	**0.44%**	**(1,055)**	**(0.09%)**	**4,059**	**0.35%**	**5,066**	**0.45%**	**(1,030)**	**(0.09%)**	**4,036**	**0.36%**
- WBG	335		(186)		149		293		(124)		169	
- CBG	281		(72)		209		319		(60)		259	
- Retail	4,498		(797)		3,701		4,454		(846)		3,608	

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

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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

61.5%
Proportion of Independent, Non-Executive Directors on the Board

15%
Proportion of women directors on the Board

98%+
Eligible Employees trained in AML & related laws

Steady Performance on Global ESG Benchmarks

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

9th Consecutive year on FTSE4Good Index in 2025

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

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

CDP Score at **C** in 2024

Score 69 (Strong category) on CRISIL ESG Ratings 2025

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

Among the top 10 Constituents of Nifty100 ESG Sector Leaders Index

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

Among Top 10 Constituents of MSCI India ESG Leaders Index

Among Top 10 Constituents of S&P BSE CARBONEX Index

Committed to Positive Climate Action and Achieving the SDGs

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

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



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

Sparsh 2.0, our enhanced Customer Experience program, simplifies interactions, driving NPS, automation, and digitization, with a focus on customer loyalty and business growth

NPS

Sparsh embedded across all customer touchpoints, processes & metrics

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

	Baseline[1]	Sep'25 (FY 26)	Movement
Retail Bank	100	155	+55



[1]Baseline = AMJ'22 (Q1 FY23)

Digital Enablers

Sparsh is committed to delivering smart banking

Adi | Gen AI chatbot

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

User Base: Crossed 55K+, +10% increase over last quarter
Daily Usage: +65% QOQ – sharper adoption across teams
Product & Process Coverage:
• 7 new products added in this quarter
• Total products live:62

Real-time CXM tool

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

User Base: Now at 27K+, +15% over last quarter
Daily Usage: +97% QOQ – deeper, sustained engagement
Journey Coverage:
• 2 new journeys onboarded this quarter
• Total Live Journey : 34

Sparsh Week 2025 : Translating Customer Obsession into Measurable Business Impact

A five-day nationwide activation that strengthened customer trust, conversions, and employee ownership at scale

Strengthening franchise growth through deeper penetration, higher lead-to-conversion ratios, and improved customer trust metrics.

Customer Impact → Growth at Scale

Customers Scale & Inclusivity
- **1.97** lakh + in-person customer connects across 9 + customer cohorts – senior citizens, MSMEs, women, salaried & self-employed, NRIs, LGBTQIA + communities.
- **1** lakh + leads generated,
- **40** K + leads converted and growing, driving incremental business and cross-sell growth

Execution Footprint
- Engagement across **10 +** product lines and channels — Branch Banking, Bharat Banking, Digital, Burgundy, Cards, Loans, AVC, Axis Finance, Axis Securities & ATMs
- **Deepened rural & emerging-market reach** through initiatives such as Apna Gaon Apna Desh, Tractor Se Tarakki, and Loan Closure Celebrations, Piggy to Prodigy (banking for students), Samaroh.- community gatherings



Embedding ownership and innovation across the organization- converting employee energy into institutional execution strength.

Employee Energy → Institutional Strength

Leadership Mobilization
- **64** leaders | **38** cities | **1,700 +** locations & **90** + Sparsh Squads across **65** locations
  demonstrating visible on-ground engagement..
- **1.5 lakh +** employees engaged (including off- role)

Capability Building & Innovation Platforms- 23 live sessions
- **1,200 +** ideas on Ignite- translating frontline experience into CX and process improvements
- **CX with Confidence** -reinforcing audit, risk and compliance discipline within customer delivery
- **Sparsh Ramp of Impact-** celebrating institutional ownership and recognizing frontline champions
- **Masterclass, Fireside Chats, and Customer Panels** — cross-functional learning and direct voice-of-customer integration

Visibility
- **79 K +** social media impressions | **297 +** PR stories | **47 K +** microsite interactions



Institutional Outcomes

- Reinforced Delighting Customers, Every Day through **measurable outreach and conversion impact**
- Strengthened **employee ownership** and **One Axis alignment across the enterprise.**
- Demonstrated execution excellence at scale, **connecting customer trust with business growth**

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Continue to create significant value in our key group entities

AXIS BANK

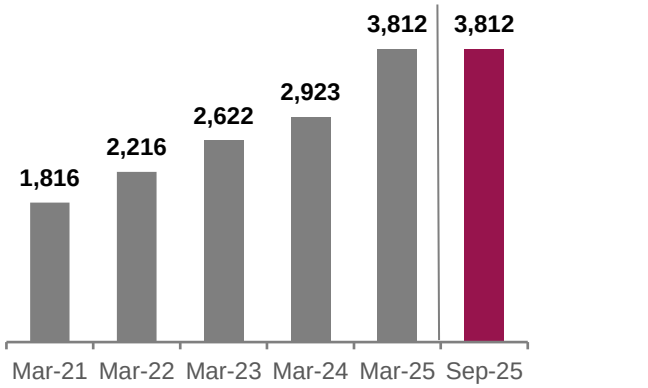
One Axis Group

Asset Management	Investment Banking & Inst Equities	Consumer focused NBFC	Retail Brokerage	Trustee	Fintech platform	TReDS platform	Insurance
AXIS MUTUAL FUND	AXIS CAPITAL	AXIS FINANCE	AXIS SECURITIES	AXIS TRUSTEE	freecharge	ATREDS	AXIS MAX LIFE INSURANCE
One of the fastest growing MF player	*Leadership position in ECM deals segment*	*AAA rated NBFC with diversified product offerings*	*3rd largest bank led brokerage firm*	*Amongst the leading trustees in India*	*One of the major fintech players in India*	*Leading player on TReDs platform*	*4th largest private insurance company @*
75%[1] (JV Schroders Plc)	**100%**	**100%**	**100%**	**100%**	**100%**	**67%**	**19.02%**[2] (Co-promoter), Accounting Associate
AXIS PENSION FUND							
47%[3]							

All figures in ₹ Crores

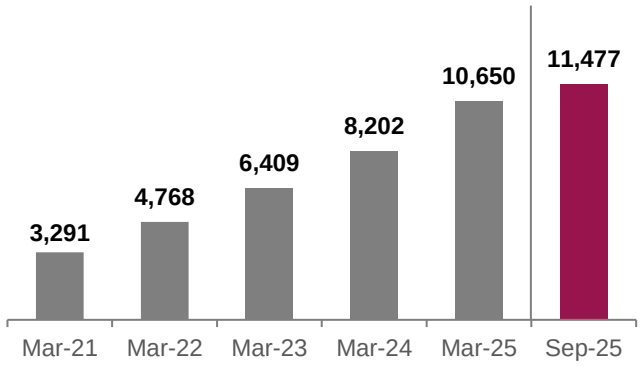
Total investments* made

18% CAGR^



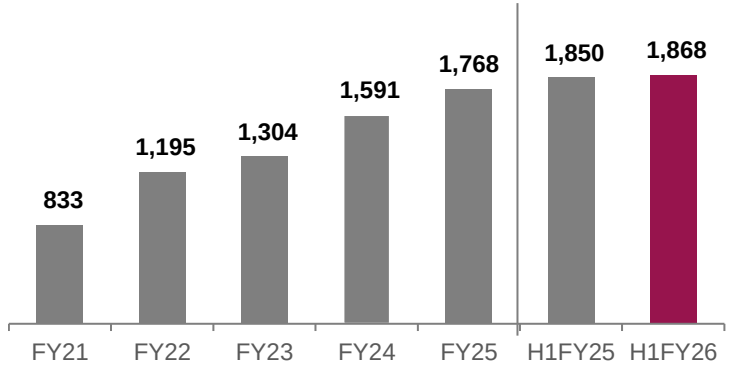
Combined networth* of operating subs

32% CAGR^



Combined PAT* of operating subs

20% CAGR ^
1% YOY



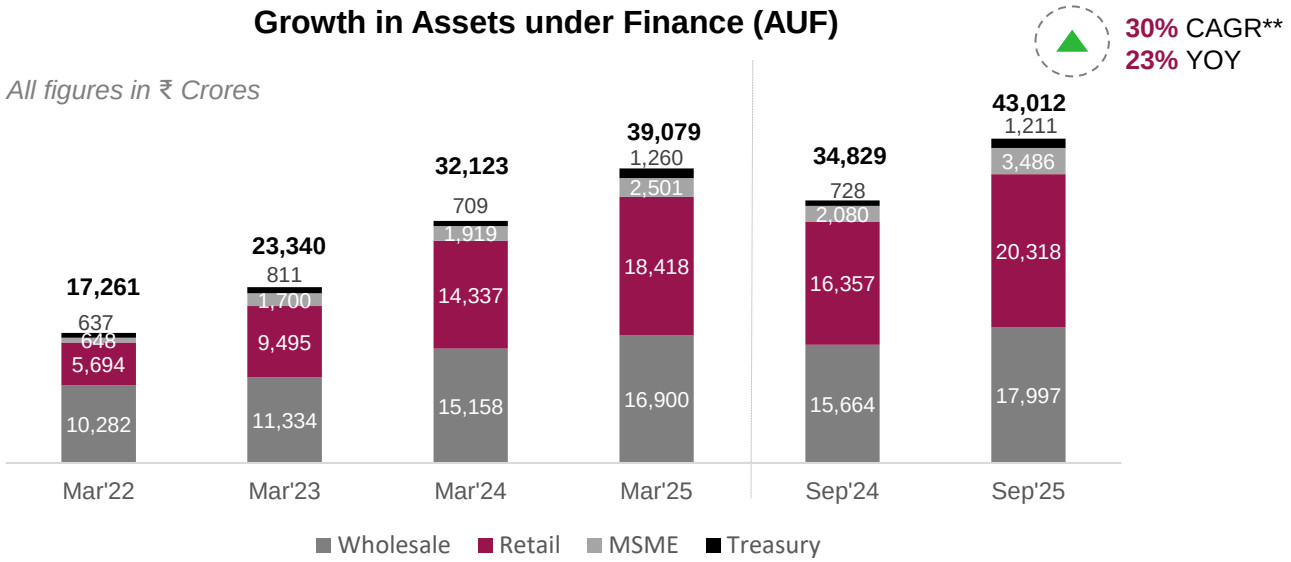
(Annualized)

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

Axis Finance : *PAT up 18% YOY, Retail book up 24% YOY*

Growth in Assets under Finance (AUF)

All figures in ₹ Crores

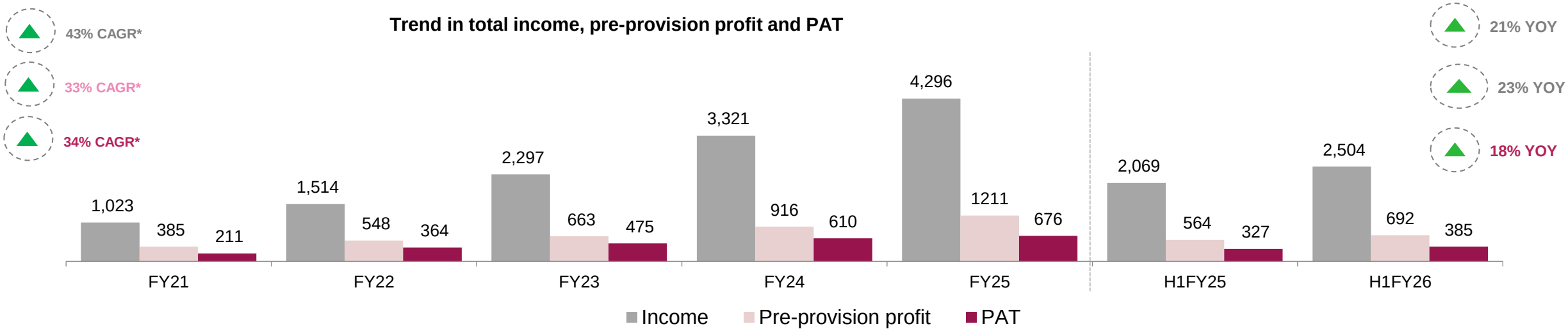


** CAGR for period Mar'22 to Sep'25

Major Highlights

- Share of Retail + MSME at **55%** of total book vs **53%** last year
- **68%** YoY AUF growth in MSME Book, **24%** YoY AUF growth in Retail Book
- **87%** of the book secured in nature, **1.86%** ROA$, **13.78%** ROE$ for Q2FY26
- **19.82%** Capital adequacy ratio^, **1.00%** Gross NPA **0.42%** Net NPA
- Newly launched Disha (Affordable) Home Loan disbursed **~100 crs** in the month of September

Trend in total income, pre-provision profit and PAT



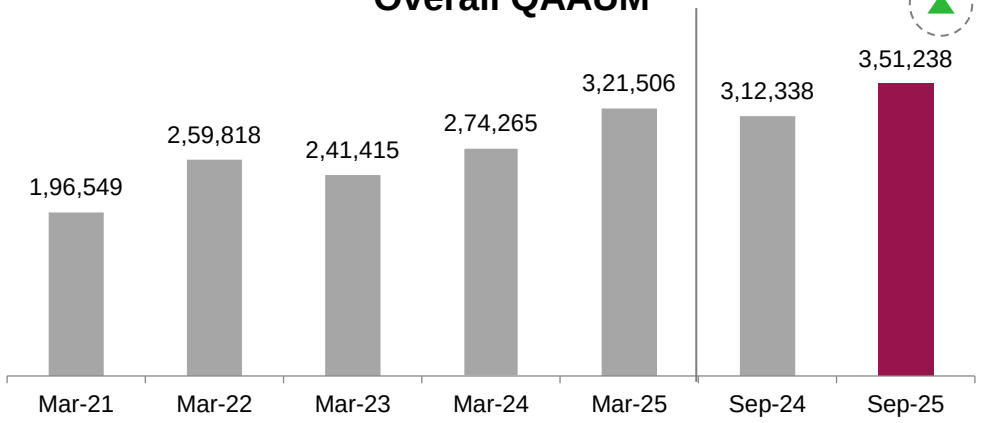
* CAGR (FY21 to FY25) $Annualised

Axis AMC : *PAT up 11% YOY*

All figures in ₹ Crores

Overall QAAUM

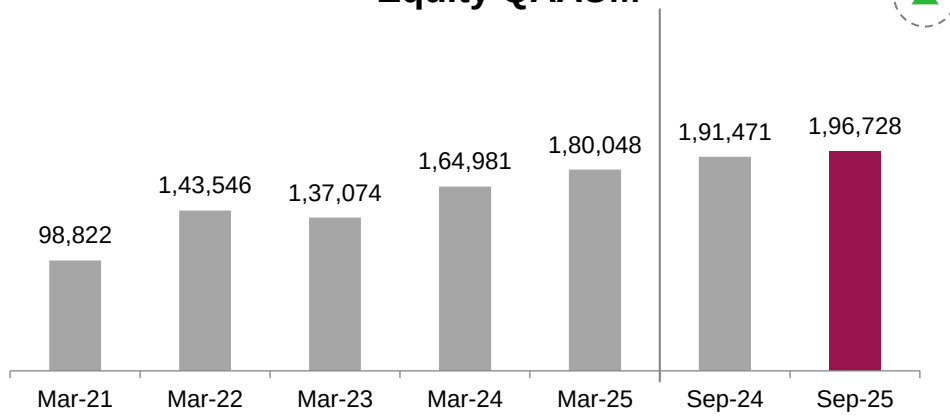
14% CAGR*
12% YOY



* CAGR for period Mar-21 to Sep-25

Equity QAAUM

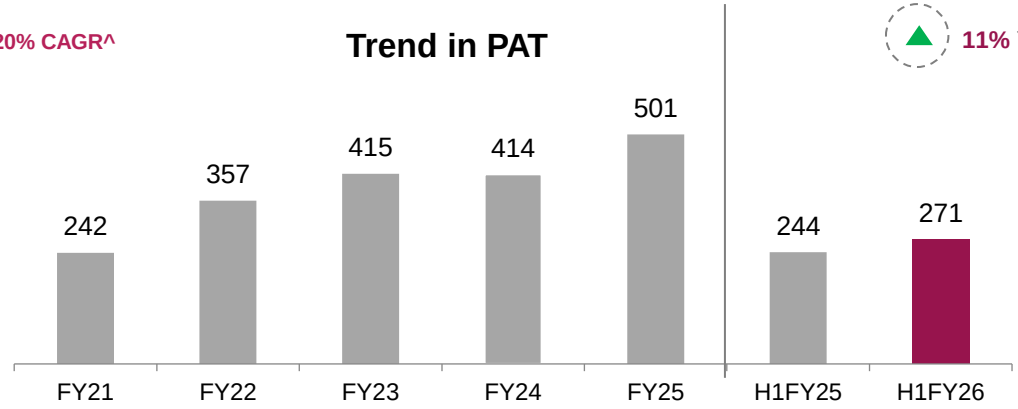
17% CAGR*
3% YOY



Trend in PAT

20% CAGR^

11% YOY



^ CAGR (FY21 to FY25)

Major Highlights

- **4.6%** AUM market share as of Sep'25
- H1FY26 revenue stood at ₹**714 crores** up by **14%**
- **60%** of overall AUM consists of Equity & Hybrid funds
- **Among the highest rated** customer app on AppStore & PlayStore in AMCs
- **~13.1 mn** client folios as at of Sep'25

Scheme AUM/AAUM (Amt in cr) Rs.330922.38 / Rs.351237.89 Asset Classwise AUM / AAUM: Liquid/Money Market: 46643.86/59116.35, Gilt: 695.07/657.85, Income/Debt: 57322.46/63453.43 Equity including ELSS: 191779.61/194665.44, Hybrid: 14539.32/15099.55, Solution: 2022.83/2062.65, Index: 8721.93/8255.19, ETF: 5994.51/5314.16, FOF: 3202.77/2613.26 . AUM by geography (%) [Cities]: Top 5: 54.49% Next 10: 14.39% Next 20: 6.27% Next 75: 7.80% Others: 17.06%

Axis Capital : *Among the leading players in Equity Capital Markets*

Investment Banking Highlights

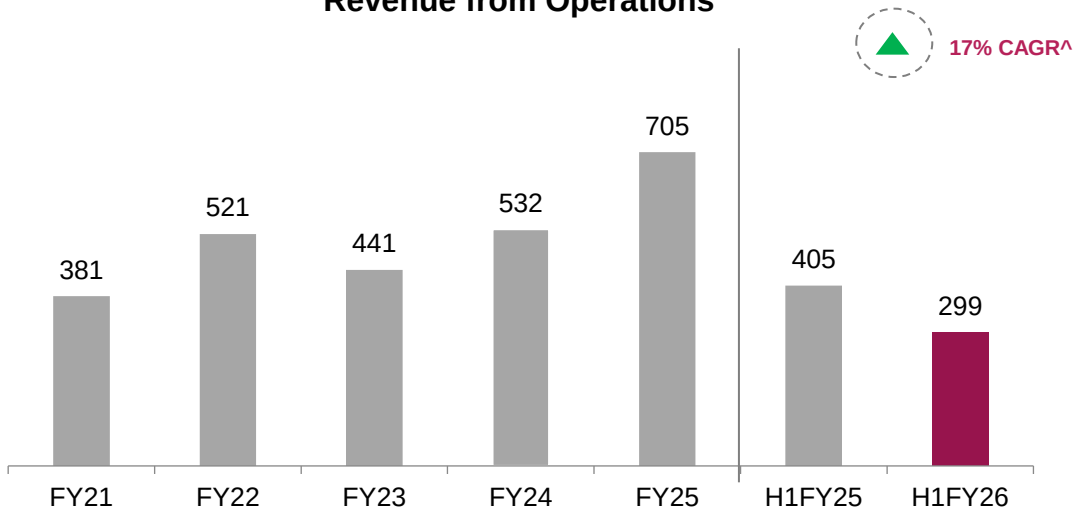
- Announced **15** Investment Banking transactions across Capital Markets, Private Placement & Advisory in Q2FY26 including **9 ECM & 6 Non-ECM transactions**
- **Marquee Transactions include** – NSDL (IPO), JSW Cement (IPO), Bluestone Jewellery (IPO), Knowledge Realty Trust (REIT IPO), TVS Infrastructure Trust (InvIT IPO), Vertis Infrastructure Trust (InvIT Block)

Institutional Equities Highlights

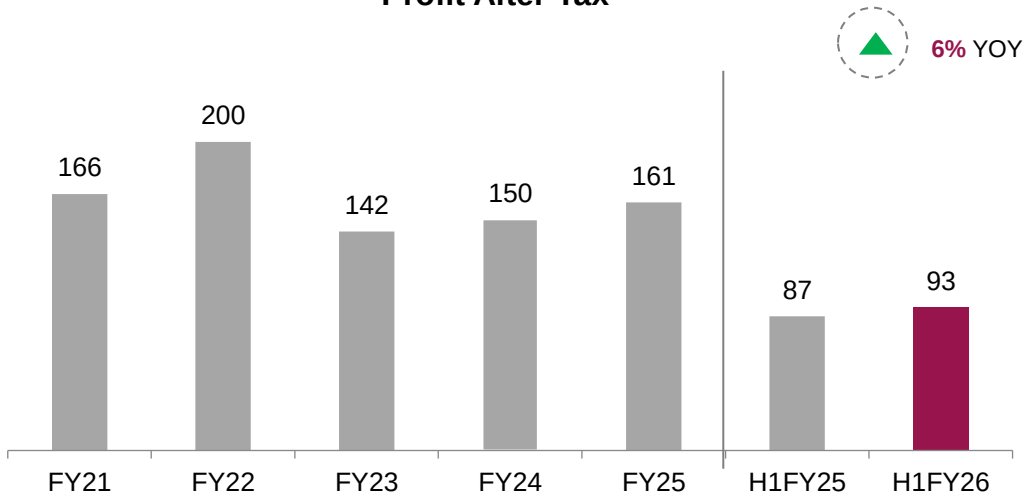
- **269** stocks under coverage (**20 new initiations** in Q2FY26)
- **65%** of India's market cap under coverage
- Hosted Axis capital India Consumer & Tech Conference, Axis Capital Corporate Day & Singapore Day in Q2FY26 witnessing significant interest from corporates & Investors.

All figures in ₹ Crores

Revenue from Operations



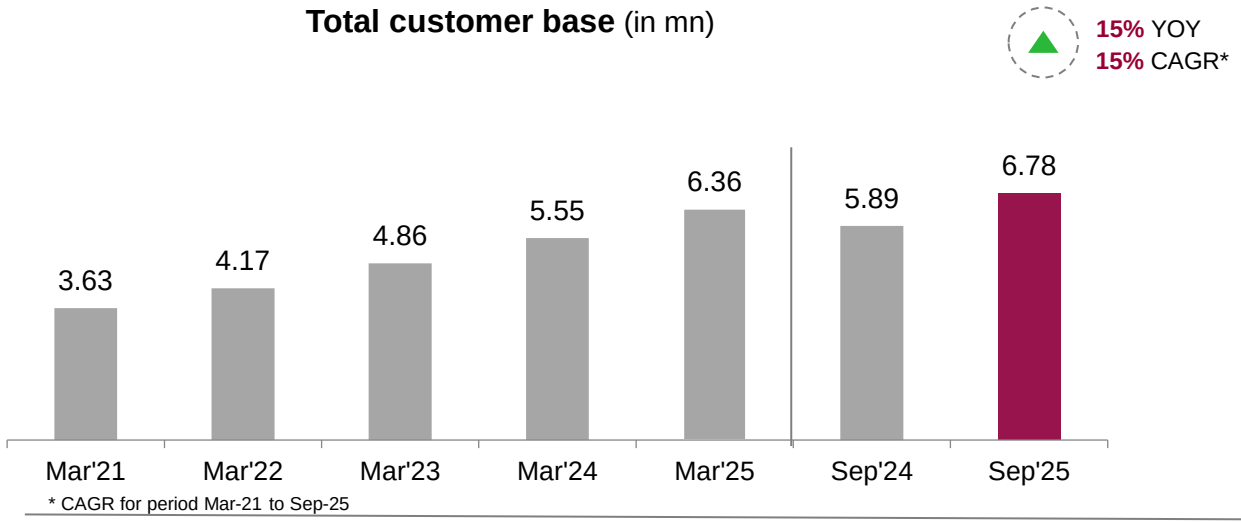
Profit After Tax



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

Axis Securities : *15% YOY growth in customer base*

Total customer base (in mn)



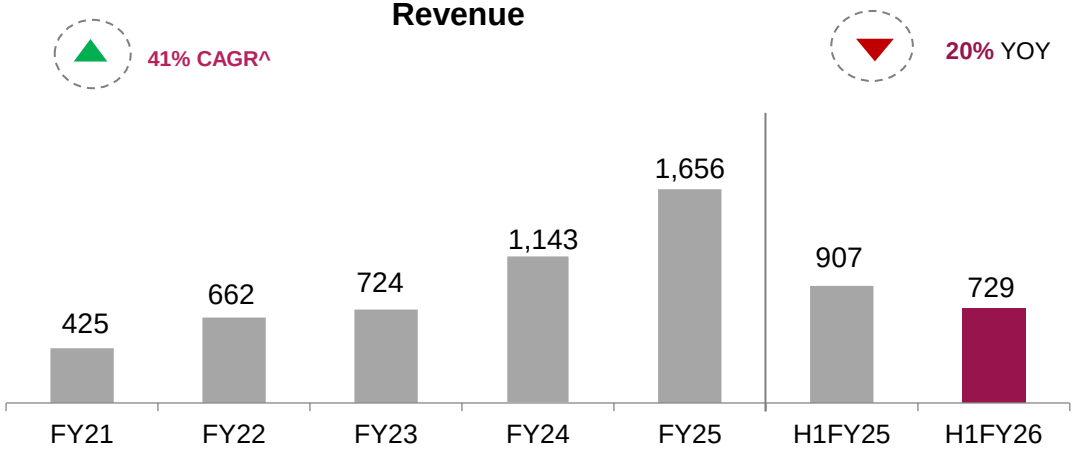
* CAGR for period Mar-21 to Sep-25

Major Highlights

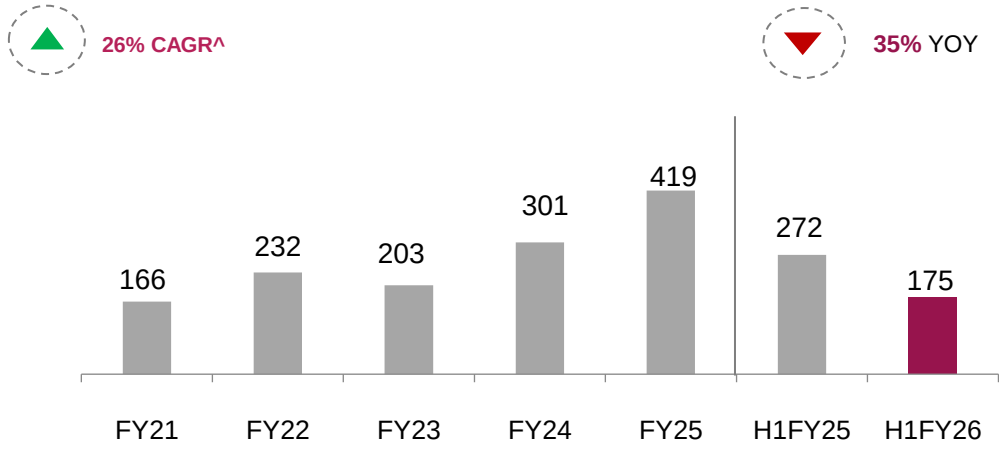
- **15%** YOY growth in customer base in Q2FY26
- **41%** of the volumes in Q2FY26 was from Mobile trading
- **59%** of clients traded through Axis Direct Mobile App in Q2FY26
- **₹729 crores** - broking revenues in H1FY26

All figures in ₹ Crores

Revenue



Profit After Tax

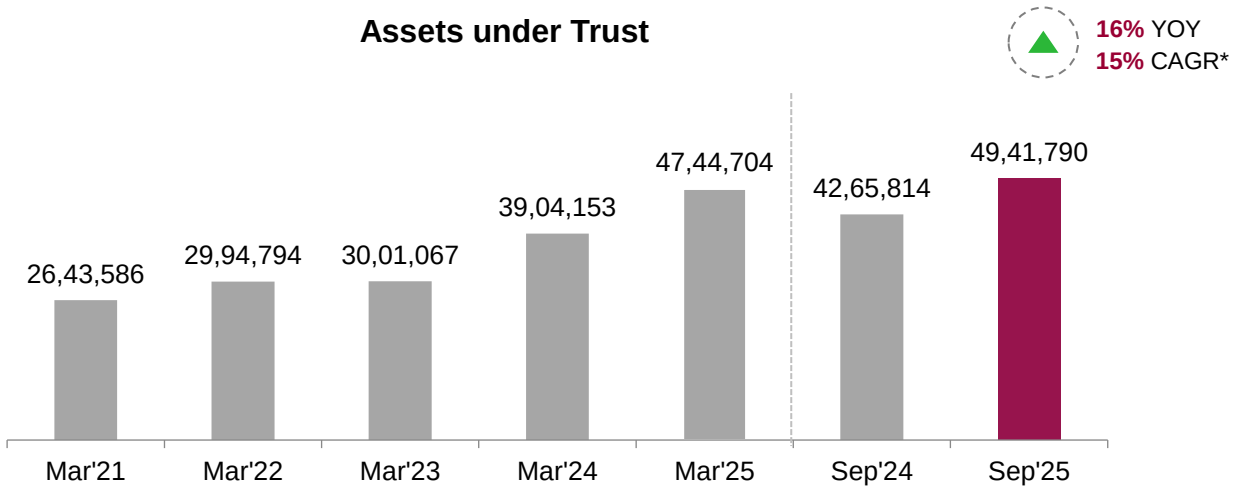


^ CAGR for period FY21 to FY25

Axis Trustee: *PAT up 69% YOY*

All figures in ₹ Crores

Assets under Trust

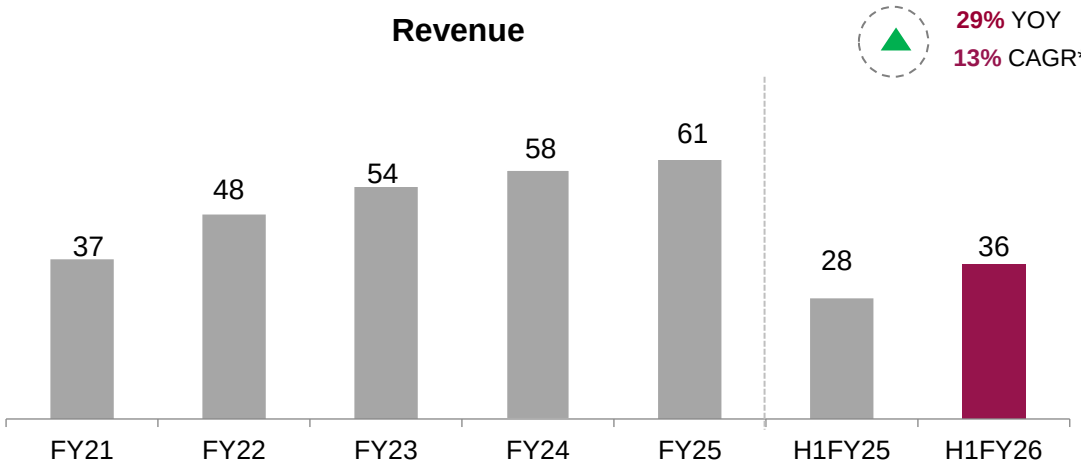


* CAGR for period Mar-21 to Sep-25

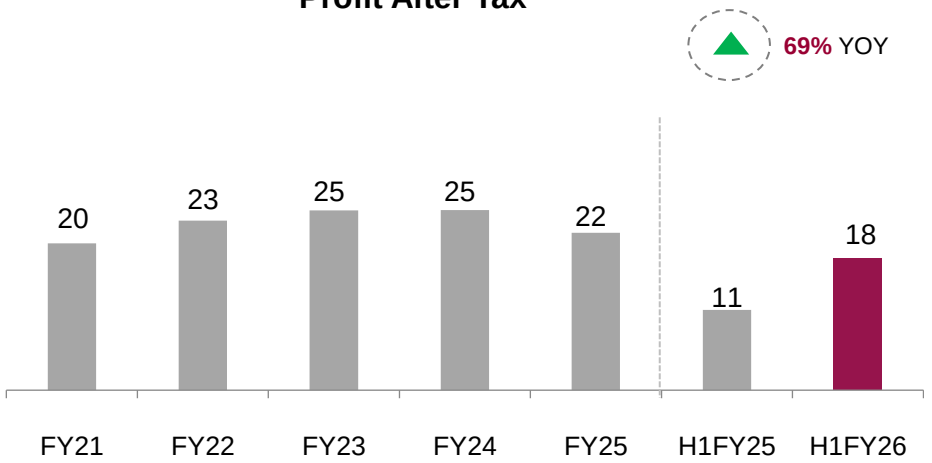
Major Highlights

- **25%** YOY growth in New Business in Q2FY26
- **68%** YOY revenue growth in Facility Agency business
- AIFs & FA at GIFT City supported YOY Growth of **152%** in Value Added Premium Products
- **30%** YOY volume growth in Security Trustee business

Revenue



Profit After Tax



* CAGR for period FY21 to FY25

A.TREDS: Invoicemart setting a new benchmark in TReDS

INVOICEMART
A joint venture of Axis Bank and mjunction

- A.TREDS Ltd digital invoice discounting platform **'Invoicemart'** has set a new benchmark by facilitating financing of MSME invoices of more than **₹2,20,000 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



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

Throughput
~ ₹2,20,000 Cr

Invoices Discounted (in No's)
~ 48 Lakh

Participants on-board
~ 56,100

Freecharge: Focus on scaling Merchant Lending Business; Aiming for Sustainable Expansion in Payment Aggregation

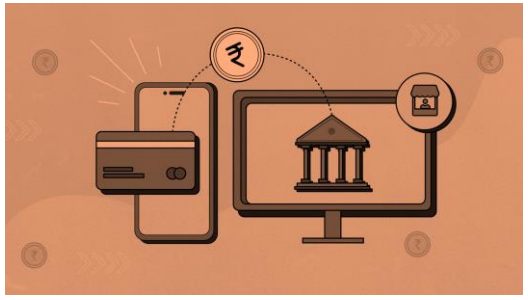
Merchant Business

- Continue to **scale unsecured loans (MCA, and Micro loans)** businesses.
- Merchant Cash Advance (MCA) expanded to 24 cities and Micro Loans expanded to 21 cities in Q2 FY26 from 6 cities in previous quarter.
- Secured loan – Loan against property go-live planned in mid Q3 FY26.



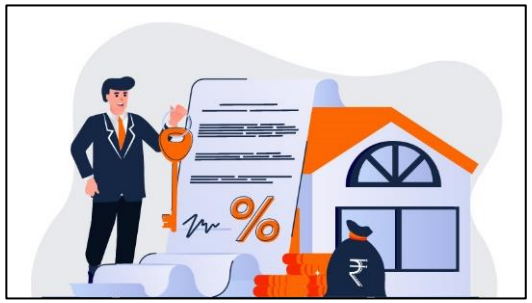
Payment Aggregation

- 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.
  - **CIBIL-linked Axis collections** project launched, enabling customers to see impact of dues on credit score.



Consumer Payments & Financial Services

- Continue to **scale Microfinance (MFI)** business**,** sourcing now **live in 143 branches.**
- **Over 51% growth** in UPI transactions in Q2 FY26 vs Q1 FY26.
- Continued to scale Gold Loan, which was resumed in the previous quarter.
- **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…

AXIS BANK

Best BFSI Brand Award

Won ‘Domestic Retail Bank of the year’ and ‘Digital Transformation of the year’ Award

Won “Infosys Finacle Innovation Award 2025”, for Maximizing Customer Engagement – Neo for Corporates, Business Model Innovation Neo connecting Banking and IBU Gift City offering Through NEO

Best BFSI Customer Experience of the year for NEO API Banking Suite

Won “Most Innovative use of AL/ML, Digital Onboarding Rollout and Digital Channel Implementation ” Award

Won “11th edition of the India Risk Management Awards 2025”

Won ‘Fresh Number of SIPs in FY-24’ Award by AMFI at Mutual Fund Summit 2025

Won “Retail Banking International Asia Trailblazer Award 2025”

Burgundy Private Won ‘Best Digital Innovator of the Year’ Award at the Global Private Banker WealthTech Awards 2025

Won ‘India’s Best Digital Bank’ award at the Financial Express Awards

Won “Best Bank in India (Private Sector – Large)” for Best Performance on Profitability, Risk Management and Asset Quality

Won ‘Best Security Practices in Banking Sector’ Award at NASSCOM-DSCI Annual Excellence Award 2023

Won ‘Best Wholesale/Transaction Bank Award’

‘Most Recommended Retail Bank in India’ and ‘Most Helpful Bank during Covid-19 in India’

Won “Best use of Intelligent Chatbot Award and Data & Customer Insight Award”

Won for Corporate and Commercial Banking in India for Share Leader for market penetration and Best Bank for Sustainability and KYC Processes.

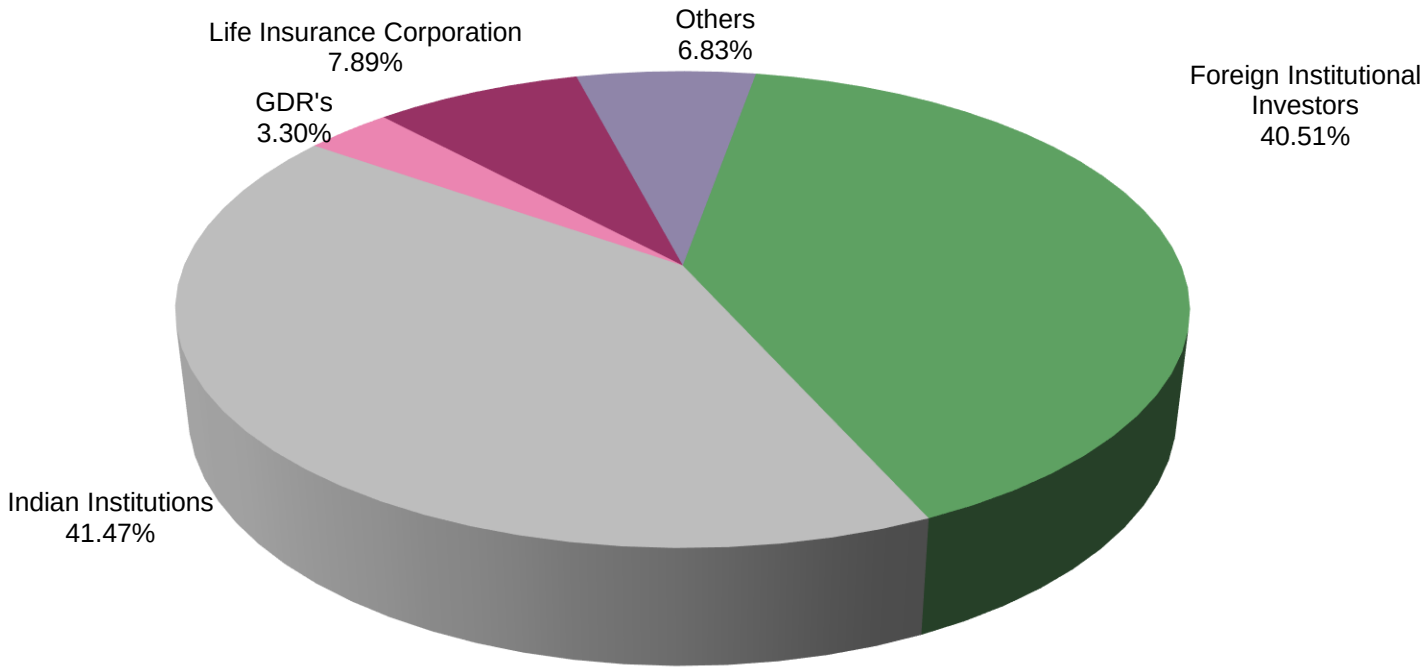
Won ‘Best Talent Development at Workplace’ award at ATD International Conference 2025

‘Best Sustainability-linked Bond – Financial Institution’ for its US$600m Sustainable AT1 Bond and ‘Renewable Energy Deal of the Year (Wind)’

Won “Highest Improvement in Data Quality of Commercial Bureau” Award

Won “IBA’s 4th CISO Summit 2025 Award”, for Cyber Security Incident Response Maturity, Compliance Champion and Cyber Security Transformation of the Year

Shareholding Pattern (as on Sep 30, 2025)



▪ Share Capital	₹621 crores
▪ Shareholders' Funds	₹189,947 crores
▪ Book Value Per Share	₹612
▪ Diluted EPS (Q2FY26) (Annualised)	₹64.75
▪ Market Capitalization	₹364,286 crores (as on October 14, 2025)

Financial Performance

Financial Performance (₹ crores)		Q2FY26	Q2FY25	% Growth	H1FY26	H1FY25	% Growth
Interest Income	A	30,970	30,420	2%	62,034	60,481	3%
Other Income	B = C+D+E	6,625	6,722	(1%)	13,883	12,505	11%
- Fee Income	C	6,037	5,508	10%	11,783	10,711	10%
- Trading Income	D	498	1,111	(55%)	1,918	1,518	26%
- Miscellaneous Income	E	90	103	(13%)	182	276	(34%)
Total Income	**F = A+B**	**37,595**	**37,142**	**1%**	**75,916**	**72,986**	**4%**
Interest Expended	G	17,226	16,937	2%	34,729	33,549	4%
Net Interest Income	**H = A-G**	**13,745**	**13,483**	**2%**	**27,304**	**26,931**	**1%**
Operating Revenue	**I = B+H**	**20,369**	**20,205**	**1%**	**41,187**	**39,437**	**4%**
Core Operating Revenue*	J	19,871	19,094	4%	39,269	37,857	4%
Operating Expenses	K	9,957	9,493	5%	19,259	18,618	3%
-Staff Expense	L	3,118	3,117	0%	6,379	6,247	2%
-Non Staff Expense	M	6,839	6,375	7%	12,880	12,371	4%
Operating Profit	**N = I-K**	**10,413**	**10,712**	**(3%)**	**21,928**	**20,819**	**5%**
Core Operating Profit*	**O**	**9,915**	**9,601**	**3%**	**20,010**	**19,238**	**4%**
Provisions other than taxes	P	3,547	2204	61%	7,495	4,243	77%
Profit Before Tax	Q = N-P	6,865	8,508	(19%)	14,433	16,575	(13%)
Tax Expenses	R	1,776	1,591	12%	3,537	3,623	(2%)
Net Profit	**S = Q-R**	**5,090**	**6,918**	**(26%)**	**10,896**	**12,952**	**(16%)**
EPS Diluted (in ₹) (annualized)		64.75	88.20		69.70	83.04	
Return on Average Assets (annualized)		1.23%	1.84%		1.35%	1.75%	
Return on Equity (annualized)		11.06%	17.58%		12.09%	16.97%	
Capital Adequacy Ratio (Basel III) (incl. profit)		16.55%	16.61%		16.55%	16.61%	

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

Financial Performance

Financial Performance ($ mn)		Q2FY26	Q2FY25	% Growth	H1FY26	H1FY25	% Growth
Interest Income	A	3,488	3,426	2%	6,986	6,812	3%
Other Income	B = C+D+E	746	757	(1%)	1,564	1,408	11%
- Fee Income	C	680	620	10%	1,327	1,206	10%
- Trading Income	D	56	125	(55%)	216	171	26%
- Miscellaneous Income	E	10	12	(13%)	20	31	(34%)
Total Income	**F = A+B**	**4,234**	**4,183**	**1%**	**8,550**	**8,220**	**4%**
Interest Expended	G	1,940	1,907	2%	3,911	3,778	4%
Net Interest Income	**H = A-G**	**1,548**	**1,519**	**2%**	**3,075**	**3,033**	**1%**
Operating Revenue	**I = B+H**	**2,294**	**2,276**	**1%**	**4,639**	**4,441**	**4%**
Core Operating Revenue*	J	2,238	2,150	4%	4,423	4,263	4%
Operating Expenses	K	1,121	1,069	5%	2,169	2,097	3%
-Staff Expense	L	351	351	0%	718	704	2%
-Non Staff Expense	M	770	718	7%	1,451	1,393	4%
Operating Profit	**N = I-K**	**1,173**	**1,206**	**(3%)**	**2,470**	**2,345**	**5%**
Core Operating Profit*	**O**	**1,117**	**1,081**	**3%**	**2,254**	**2,167**	**4%**
Provisions other than taxes	P	399	248	61%	844	478	77%
Profit Before Tax	Q = N-P	773	958	(19%)	1,626	1,867	(13%)
Tax Expenses	R	200	179	12%	398	408	(2%)
Net Profit	**S = Q-R**	**573**	**779**	**(26%)**	**1,227**	**1,459**	**(16%)**
EPS Diluted (in ₹) (annualized)		64.75	88.20		69.70	83.04	
Return on Average Assets (annualized)		1.23%	1.84%		1.35%	1.75%	
Return on Equity (annualized)		11.06%	17.58%		12.09%	16.97%	
Capital Adequacy Ratio (Basel III) (incl. profit)		16.55%	16.61%		16.55%	16.61%	

$ figures converted using exchange rate of 1$ = ₹88.7925

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

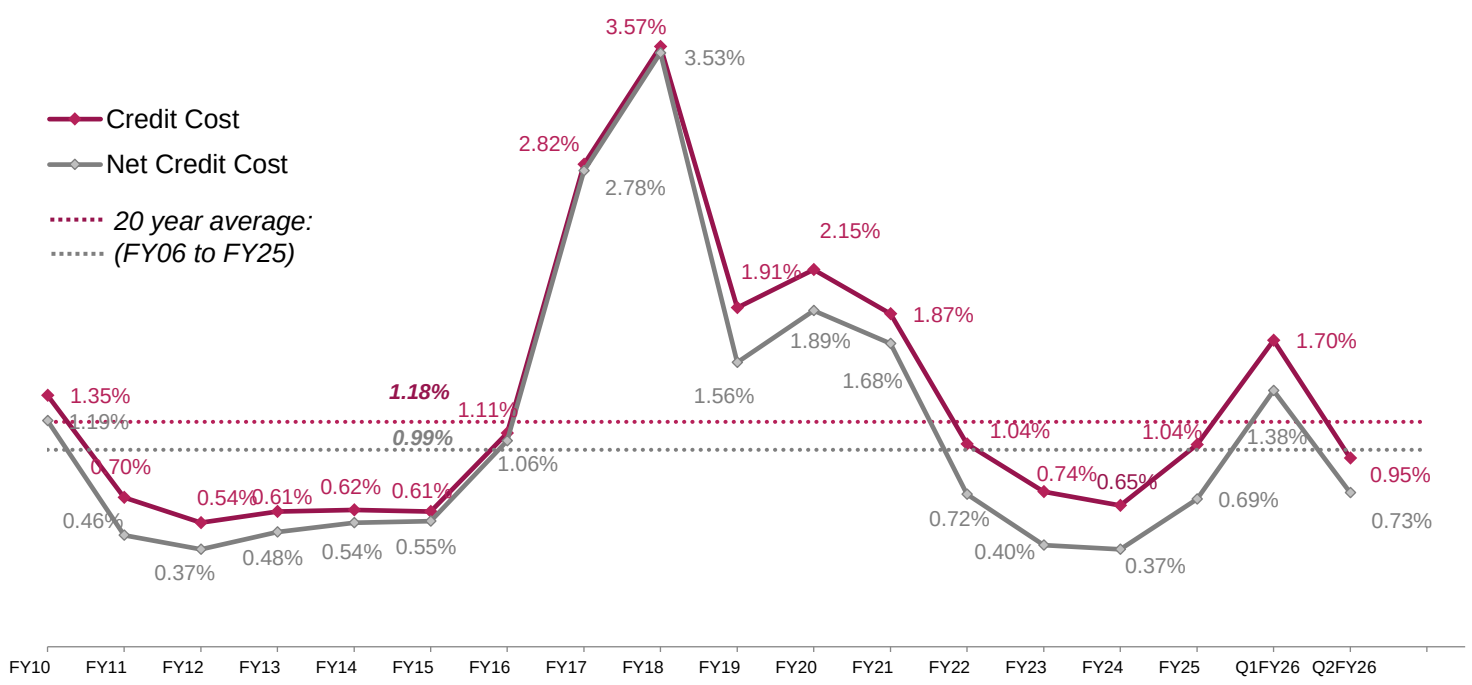
Balance Sheet

Balance Sheet	As on 30th Sep'25	As on 30th Sep'24		As on 30th Sep'25	As on 30th Sep'24	% Growth
CAPITAL AND LIABILITIES	In ` Crores	In ` Crores		in $ mn	in $ mn	
Capital	621	619		70	70	0.3%
Reserves & Surplus	1,89,327	1,64,069		21,322	18,478	15%
ESOP Outstanding	1,194	941		134	106	27%
Deposits	12,03,487	10,86,744		1,35,539	1,22,391	11%
(i) CASA Deposits	4,79,007	4,41,053		53,947	49,672	9%
- Savings Bank Deposits	3,17,724	2,98,533		35,783	33,621	6%
- Current Account Deposits	1,61,283	1,42,520		18,164	16,051	13%
(ii) Term Deposits	7,24,480	6,45,691		81,592	72,719	12%
Borrowings	1,99,506	1,89,811		22,469	21,377	5%
Other Liabilities and Provisions	82,479	63,474		9,289	7,149	30%
Total	**16,76,614**	**15,05,658**		**1,88,824**	**1,69,570**	11%
ASSETS						
Cash and Balances with RBI / Banks and Call money	83,235	86,075		9,374	9,694	(3%)
Investments	3,91,851	3,48,855		44,131	39,289	12%
Advances	11,16,703	9,99,979		1,25,765	1,12,620	12%
(i) Corporate	3,49,737	2,90,790		39,388	32,749	20%
(ii) SME	1,31,506	1,10,474		14,810	12,442	19%
(iii) Retail	6,35,460	5,98,715		71,567	67,429	6%
Fixed Assets	6,413	5,927		722	667	8%
Other Assets	78,412	64,822		8,831	7,300	21%
Total	**16,76,614**	**15,05,658**		**1,88,824**	**1,69,570**	11%

$ figures converted using exchange rate of 1$ = ₹ 88.7925

Legacy asset quality issues adequately addressed

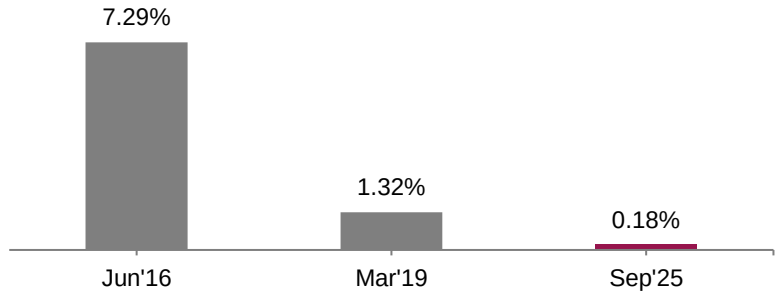
Overall Credit Costs: FY10 to Q2FY26



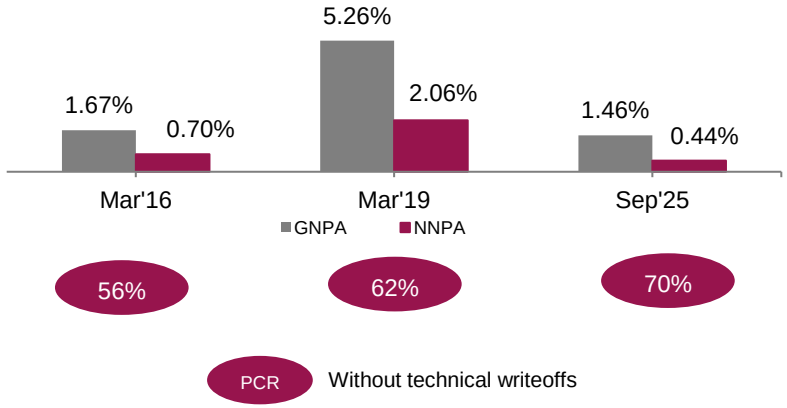
Drivers of Credit Costs

- **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

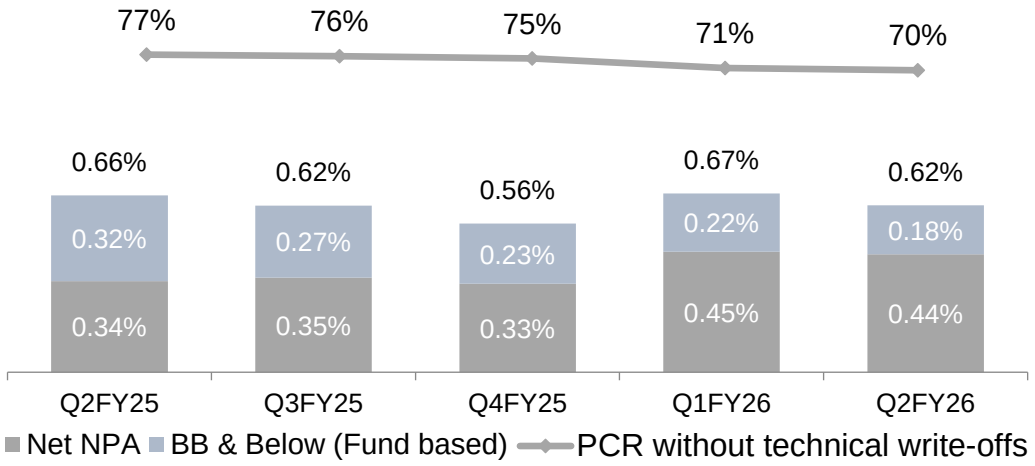


Limited restructuring, largely secured and well provided

All figures in ₹ Crores

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

PCR (excluding technical write offs) at 70%; net NPA at 0.44%



Update on restructured book

Outstanding Covid (1+2) restructuring as on 30.09.2025	Implemented
Bank	**1,071**
Retail	*915*
Wholesale	*156*
CBG	-
Bank as a % of GCA	**0.09%**
Retail as a % of segment GCA	*0.14%*
Wholesale as a % of segment GCA	*0.04%*
CBG as a % of segment GCA	-

- Overall provision on restructured book Rs. 210 crs, coverage ~ 17%
- ~99% of Retail Covid (1+2) is secured, unsecured 100% provided
- MSME (1+2) restructured book Rs. 136 crs, 0.01% of GCA, provision held Rs. 37 crs
- Linked non-restructured book Rs. 48 crores, provision held Rs. 18 crs

BB & below book

BB & Below Outstanding	Q1 FY26	Q2 FY26
Fund based (FB)	2,456	2,182
Non fund based	1,050	809
Investments	911	1,030

Key comments on BB and Below book

- Rs. 137 crs downgraded to BB & below during the quarter
- Rs. 162 crs slippages to NPA
- Rs. 371 crs net reduction in form of balances/exits/upgrades from the BB & Below book during the quarter
- Average ticket size ~ Rs. 33 crs
- ~ 20% of BB & Below book rated better by at least one rating agency
- Top 5 sectors comprising Chemical & Chemical Products, Real Estate, Infra Construction, Power Generation & Distribution, and Trade account for 74% of FB book

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

*As % of customer assets, as applicable

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.

Thank You