AXIS BANK









Investor Presentation

Quarterly Results Q2FY27



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

Axis Bank at a glance

Axis Bank

3rd
largest Private Bank in India

~ 55 mn
Customers

1,00,900+
Employees

6,414
Branches [1]

Market Share

Traditional Banking Segment

5.4% *Assets [2]*

5.1% *Deposits [2]*

5.8% *Advances [2]*

Digital Banking Segment

~ 38% *UPI [3]*

~ 13% *Credit Cards [4]*

Profitability

13.96%
Consolidated ROE [5]

3.36%
Net Interest Margin [5]

2.19%
Operating Profit Margin [5]

2.14%
Cost to Assets [5]

Balance Sheet

16.27% | 14.61%
CAR [6] *CET 1[6]*

₹159 bn | 1.16%
Cumulative provisions (standard + additional non-NPA)

70% | 0.35%
PCR *Net NPA*

Key Subsidiaries

42%
YOY growth in Axis Finance PAT [7]

61%
YOY growth in Axis Capital PAT [7]

9%
YOY growth in Axis Securities PAT [7, 8]

36%
YOY growth in Axis AMC PAT [7, 8]

[1]Domestic network including extension counters; [2] Based on the Bank's aggregate advances/ deposits over RBI data as of September 30, 2026 [3] UPI payer PSP space market share by volume for Q2FY27
[4] Credit Cards in force market share as of Aug'26 [5] for Q2FY27 [6] CAR – Capital Adequacy ratio; CET 1 – Common Equity Tier 1 ratio;
[7] for H1FY27 [8] Adjusted for impact of transfer of PMS business from Axis Securities to Axis AMC;

Executive Summary

- Financial Highlights
- Capital and Liquidity Position
- Business Segment Performance
- Asset Quality
- Sustainability
- Subsidiaries' Performance
- Other Important Information

Major highlights for Q2FY27

Robust growth in deposits at 21% YOY and 6% QOQ and advances at 23% YOY and 9% QOQ;
PAT up 38% YOY to ₹7,003 crores aided by strong NII growth at 12% YOY and improving asset quality

Healthy core operating performance supported by strong NII	• Core Operating profit at **₹10,998** crores, up **11% YOY**; Core operating revenue at **₹21,817** crores, up **10%** YOY and **5%** QOQ • Net Interest Income up **12%** YOY and **5%** QOQ, Net Interest Margin (NIM) at **3.36%; and excl. of FCNR (B) impact NIM at 3.47%** • Fee income up **6%** YOY; granular fee constituted **90%** of overall fees • Cost to assets at **2.14**%, declined **6** bps QOQ and **24** bps YOY, delivered positive jaws on core operating revenue
Robust deposit growth sustained across average and period end balances supported by strong CASA and FCNR (B) inflow	• Raised FCNR (B) deposits of **₹1,018** bn, incl. **₹438** bn backed by advances from Bank's international branches and **₹449** bn backed by standby letters of credit • YOY QAB[1] | MEB[1] basis, total deposits grew **23%** | **21%** (17%)[2]; term deposits grew **28%** | **27%** (21%)[2], CA grew **15%** | **7%**, SA grew **13%** | **12%**, respectively • QOQ QAB[1] | MEB[1] basis total deposits grew **7%** | **6%** (3%)[2], term deposits grew **10%** | **8%** (3%)[2], CA grew **3%** | **-%**, SA grew **2%** | **2%**, respectively • QAB[1] | MEB[1] CASA grew **14%** | **11%** YOY and **3%** | **2%** QOQ, with CASA ratio at **35%** | **36%** (38%)[2]
Strong loan growth delivered supported by sustained growth in retail disbursements	• Advances grew **9%** (5%)[2] QOQ and **23%** (19%)[2] YOY; Bank's focus segments[3] grew by **6%** QOQ and **18**% YOY • SBB[3]+SME+MC at **₹3,316** bn | **24%** of total loans, up **~772** bps in last 5 years • SME loans up **9%** QOQ and **25%** YOY, Corporate loans up **8%** QOQ and **34%** YOY, of which Mid-Corporate (MC) up **9%** QOQ and **29%** YOY • Retail loans grew **10%** (3%)[2] QOQ and **16%** (10%)[2] YOY of which SBB book grew **7%** QOQ and **21%** YOY. Retail disbursements grew **20%** QOQ and **22%** YOY
Well capitalized with adequate liquidity buffers	• Overall capital adequacy ratio (CAR) stood at **16.27%,** CET 1 ratio at **14.61%** • Additional cushion of **~49** bps over the reported CAR, attributable to other provisions and one-time standard asset provision aggregating **₹8,006** crores • Excess SLR of **₹1,04,306** crores • Avg. LCR during Q2FY27 was **~119%**
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 **~ 38%**[4], with lowest technical declines[5] • Continues to be amongst the largest players in Merchant Acquiring business in India with a terminal market share of **25.7%**[6] • Acquired **~1.09 mn** cards in Q2FY27, having a market share of **~13.1%**[6] of Cards in force; **first and only Bank in India to launch Apple Pay** • Axis Mobile app continue to be among the top-rated mobile banking app on Google Play store and iOS store with a rating of **4.8** on both, with **~16 mn** MAU[7]
Improving asset quality	• GNPA at **1.16%** down **30** bps YOY, NNPA at **0.35%** down **9** bps YOY • PCR healthy at **70%,** Coverage[8] ratio at **164%** up **17%** YOY • Gross slippage ratio[9] at **1.48**% down **63** bps YOY, Net slippage ratio[9] at **0.75%** down **30** bps YOY • Net credit cost[9] at **0.45%,** down **28** bps YOY
Key subsidiaries continue to deliver healthy performance	• Total H1FY27 PAT of domestic subsidiaries at **₹1,210** crores up **29%** YOY; Return on investments of ~ **45%** in domestic subsidiaries • Axis Finance H1FY27 PAT at **₹546** crores up **42%** YOY, Stable asset quality metrics with net NPA at **0.35%** • Axis AMC's H1FY27 PAT[10] at **₹370** crores up **36%** YOY**,** Axis Securities H1FY27 PAT[10] at **₹191** crores up **9%** YOY • Axis Capital H1FY27 PAT at **₹149** crores up **61%** YOY; executed **20** ECM and **5** non-ECM deals in Q2FY27

H1FY27 Consolidated ROE (annualized) at 14.23%, up 170 bps YOY, with subsidiaries contributing 50 bps

[1]QAB: Quarterly Average Balance; MEB: Month End Balance; [2]Excluding impact on period end balance of the portion of FCNR (B) deposits that are backed by advances extended by Bank's international branches; [3]Bank's focus segments include Small Business Banking (SBB), Small & Medium Enterprises (SME), Mid Corporate, Rural, Personal Loans (PL) and Credit Card Advances [4] Market share by volume for Q2FY27; [5] NPCI data for top 50 UPI Remitter Members, last 12 months average as of September'26; [6] Based on RBI data as of Aug'26; [7] MAU: Monthly Active Users engaging in financial & non-financial transactions; [8] Coverage Ratio = Aggregate provisions (specific + standard + additional + other contingencies) / IRAC GNPA; [9] Annualised; [10] Adjusted for impact of transfer of PMS business from Axis Securities to Axis AMC

Key metrics for Q2FY27

Snapshot (As on 30th September 2026)

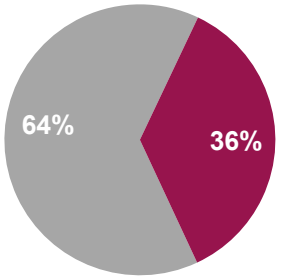
		Absolute (₹ Cr)			QOQ	YOY Growth	
		Q2FY27	Q1FY27	H1FY27	Q2FY27	Q2FY27	H1FY27
Profit & Loss	Net Interest Income	15,371	14,646	30,018	5%	12%	10%
	Fee Income	6,381	6,156	12,536	4%	6%	6%
	Operating Expenses	10,819	9,722	20,541	11%	9%	7%
	Operating Profit	11,083	11,659	22,742	(5%)	6%	4%
	Core Operating Profit	10,998	11,122	22,120	(1%)	11%	11%
	Profit after Tax	7,003	7,114	14,117	(2%)	38%	30%

		Q2FY27	YOY Growth
Balance Sheet	Total Assets	20,46,240	22%
	Net Advances	13,73,727	23%
	Total Deposits	14,52,066	21%
	Shareholders' Funds	2,18,749	15%

		Q2FY27 / H1FY27	Q2FY26 / H1FY26
Key Ratios	Diluted EPS (Annualised in ₹)	88.80 / 90.01	64.75 / 69.70
	Book Value per share (in ₹)	703	612
	Std ROA (Annualised %)	1.38 / 1.44	1.23 / 1.35
	Std ROE (Annualised %)	13.30 / 13.73	11.06 / 12.09
	Cons ROA (Annualised %)	1.49 / 1.51	1.30 / 1.39
	Cons ROE (Annualised %)	13.96 / 14.23	11.51 / 12.53
	Gross NPA Ratio	1.16%	1.46%
	Net NPA Ratio	0.35%	0.44%
	Basel III Tier I CAR	14.96%	14.83%
	Basel III Total CAR	16.27%	16.55%

Deposits

21% YOY [a] / **17%** YOY [a, c]
23% YOY [b]

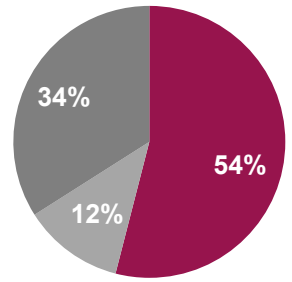


TD CASA[a]

CASA growth **11%** YOY [a]
14% YOY [b]

Advances [a]

23% YOY / **19%** YOY [c]

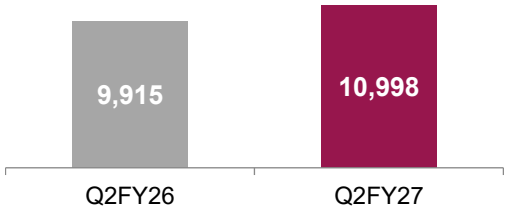


Retail SME Corporate

16% YOY **25%** YOY **34%** YOY

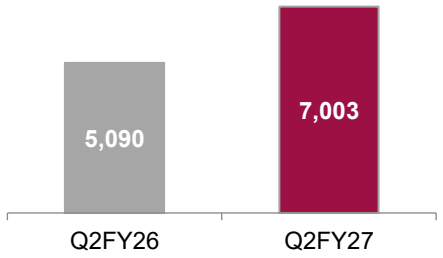
Core Operating Profit (in ₹ crores)

11% YOY



Profit After Tax (in ₹ crores)

38% YOY



[a] Period end balances; [b] Quarterly average balance; [c] Excluding impact on period end balance of the portion of FCNR (B) deposits that are backed by advances extended by Bank's international branches

FCNR (B) Deposits under RBI Special Window

Amount in ₹ crores

Total FCNR (B) deposits

₹ 1,018 bn

($10.62 bn)

Includes:

Backed by Loans extended by the Bank

₹ 438 bn

($4.57 bn)

Backed by Standby Letters of Credit

₹ 449 bn

($4.69 bn)

8.6% QOQ reduction in non-retail term deposits

Balance sheet metrics	As on Sep-26	YOY %	QOQ %
Total Deposits	14,52,066	20.7%	5.8%
CASA	5,29,539	10.5%	1.5%
Term Deposits	9,22,527	27.3%	8.4%
Total Deposits excl. FCNR (B) deposits backed by loans from the Bank	14,08,307	17.0%	2.6%
Term Deposits excl. FCNR (B) deposits backed by loans from the Bank	8,78,768	21.3%	3.2%
Total Advances	13,73,727	23.0%	8.9%
Retail Advances	7,39,905	16.4%	9.5%
Total Advances excl. loans from the Bank for FCNR (B) deposits	13,29,968	19.1%	5.4%
Retail Advances excl. loans from the Bank for FCNR (B) deposits	6,96,146	9.5%	3.0%

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

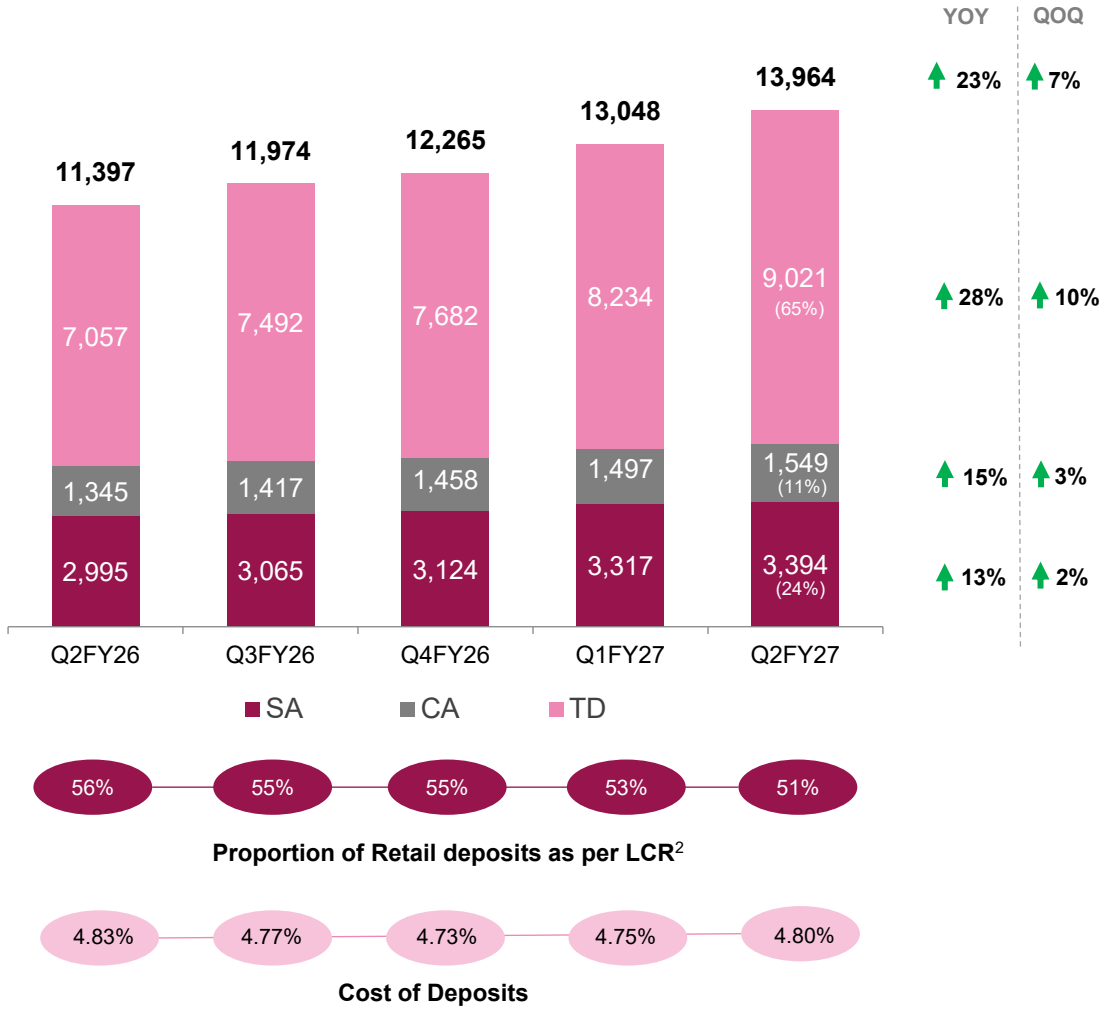
Subsidiaries' Performance

Other Important Information

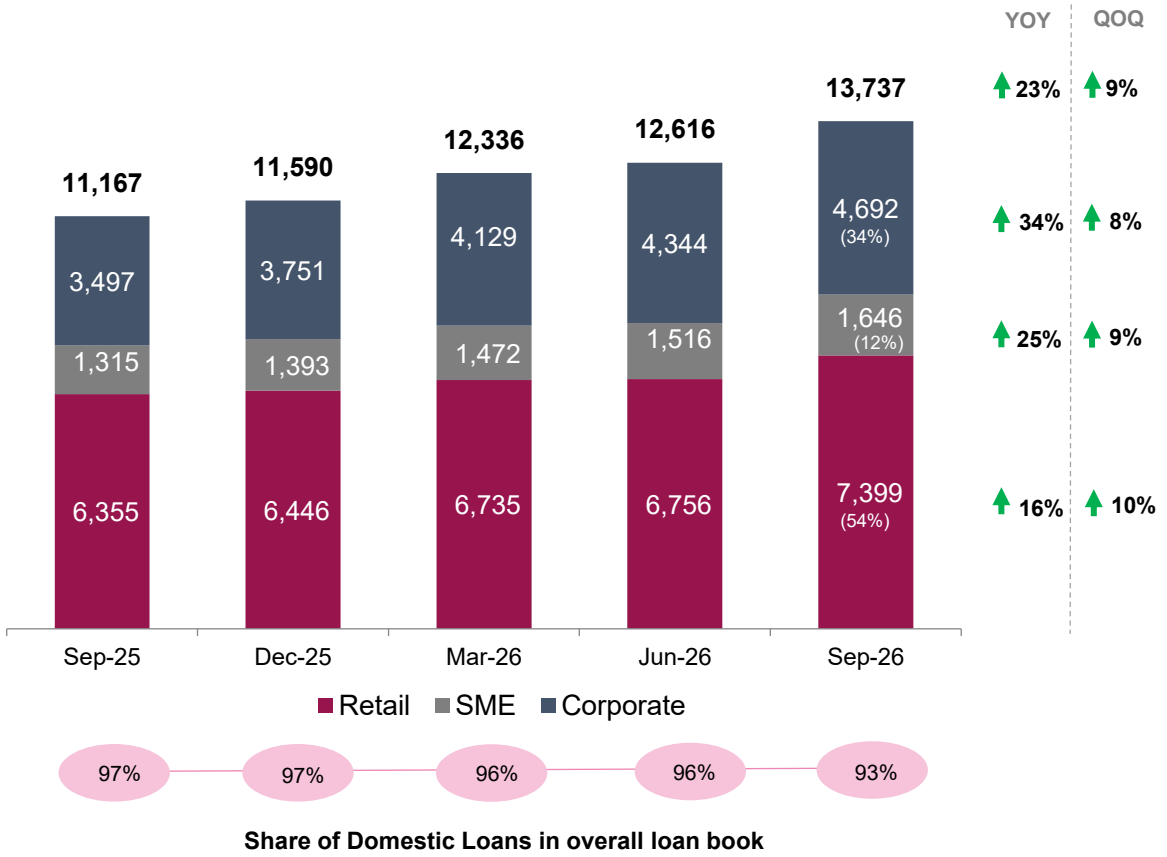
Deposit and Loan growth performance

All figures in ₹ billion

Deposit mix (QAB)[1]



Segment loan mix

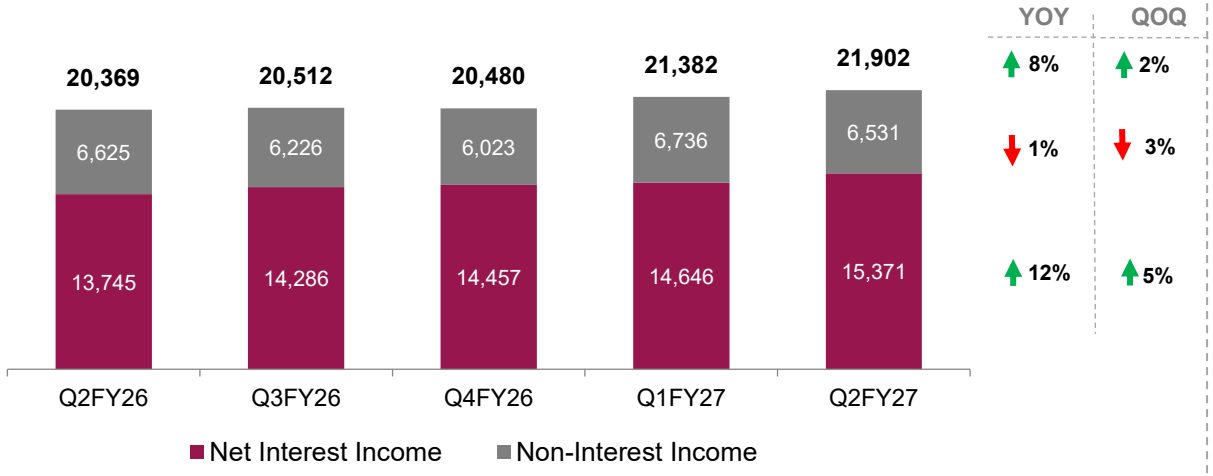


[1] Quarterly Average Balance
[2] Average deposits from retail and small business customers as reported in Liquidity Coverage Ratio (LCR) disclosure for the period as proportion of total QAB deposits

Operating Performance

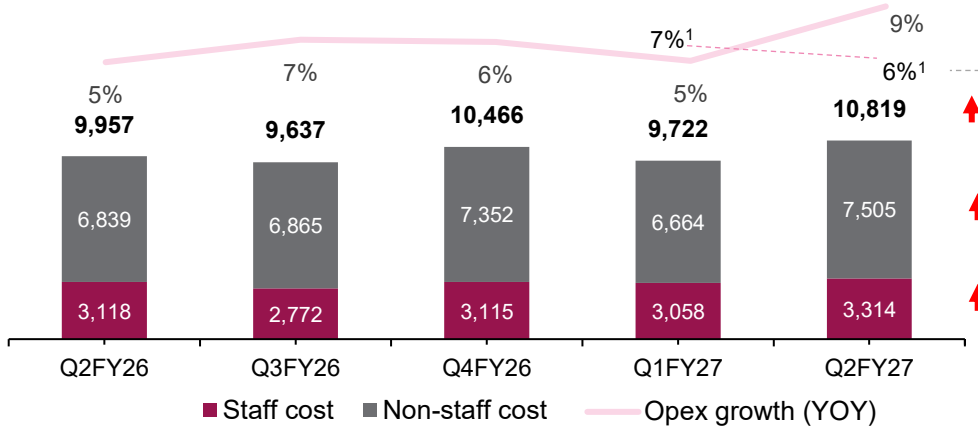
All figures in ₹ Crores

Operating revenue



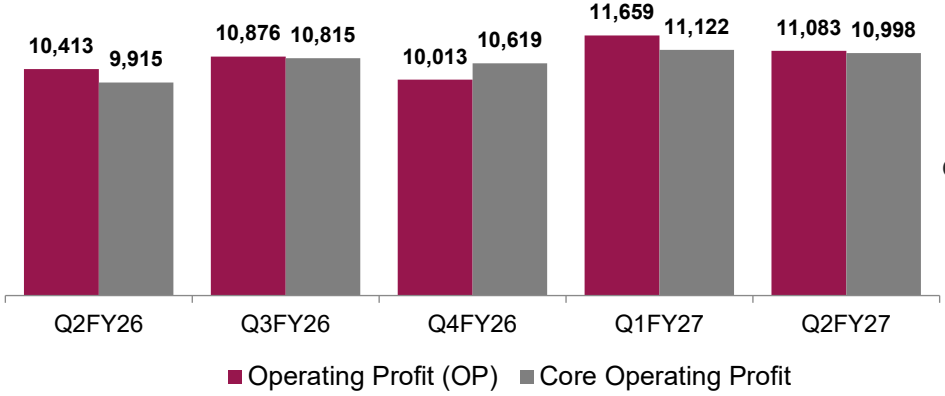
	YOY	QOQ
Net Interest Income	8%	2%
Non-Interest Income	1%	3%
	12%	5%

Operating expense



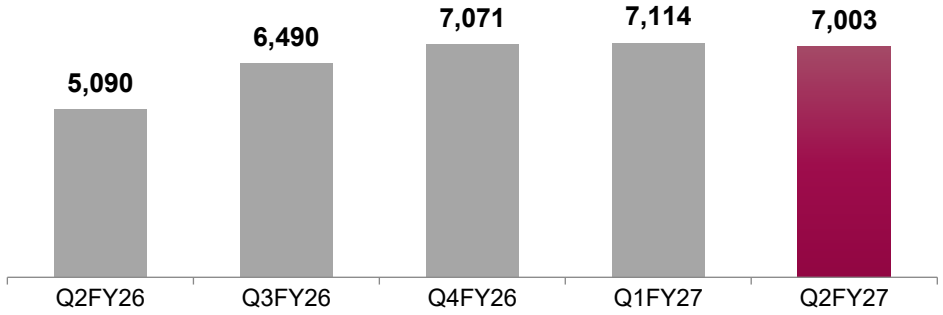
	YOY	QOQ
Staff cost	9%	11%
Non-staff cost	10%	13%
	6%	8%

Operating profit & Core operating profit



	YOY	QOQ
OP	6%	5%
Core OP	11%	1%

Profit after tax

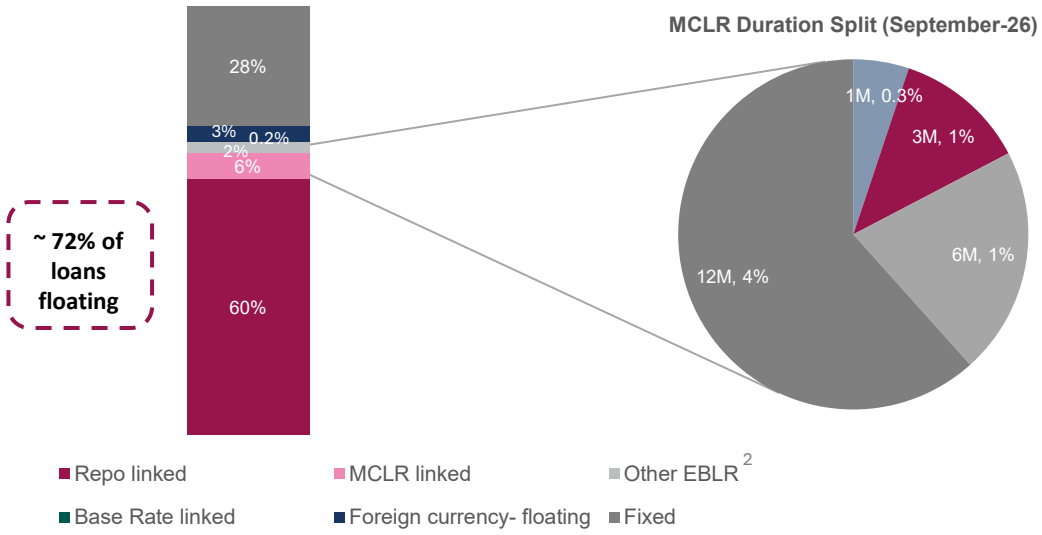


YOY	QOQ
38%	2%

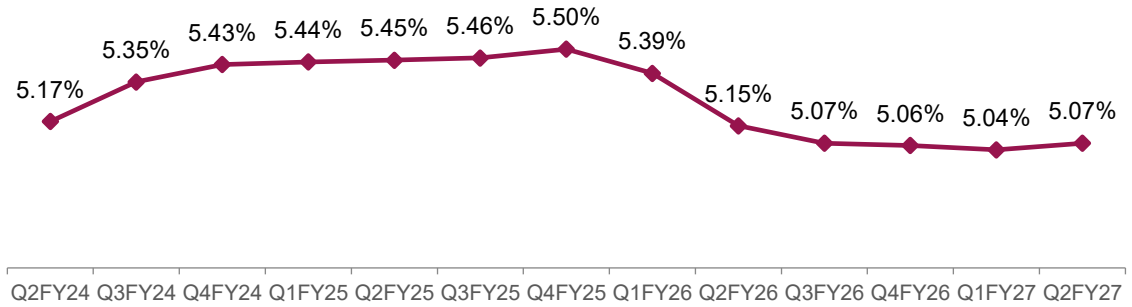
[1] Year on year growth excluding one time expenses

Net interest margin trend

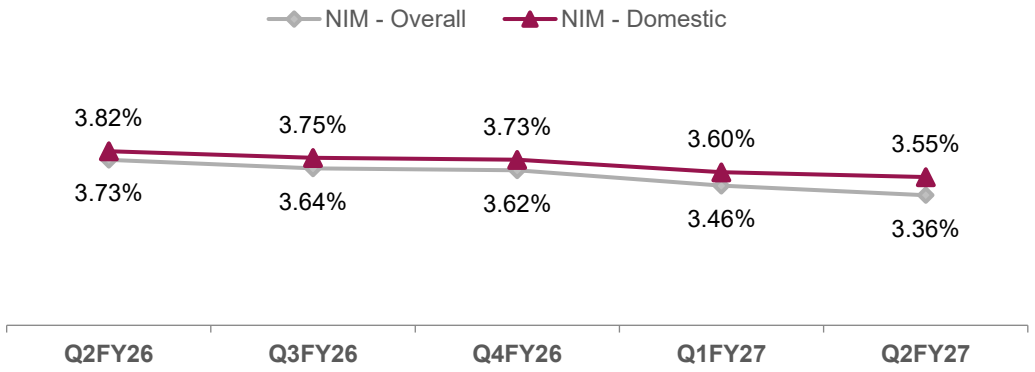
Advances mix by rate type



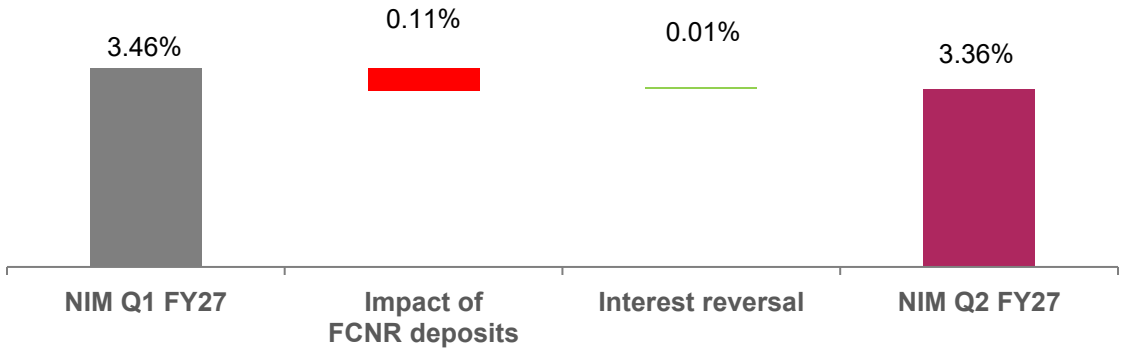
Cost of Funds



Net interest Margin (NIM)



NIM Movement - Q1 FY27 to Q2 FY27

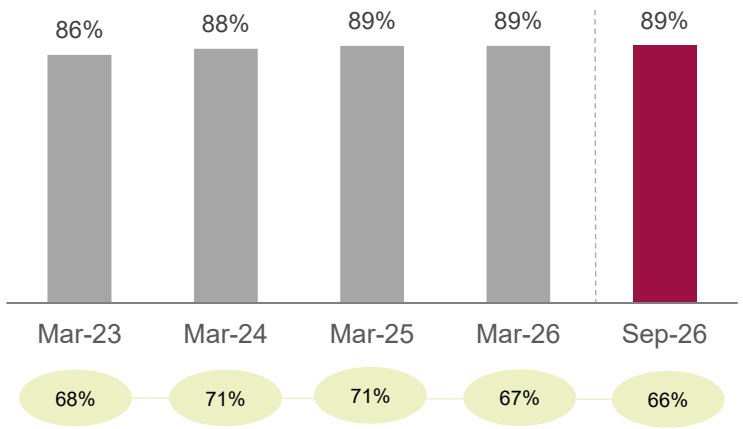


[1]Totals may not sum to 100% due to rounding. [2] EBLR - External benchmark linked rate

NIM has seen structural improvement led by multiple drivers

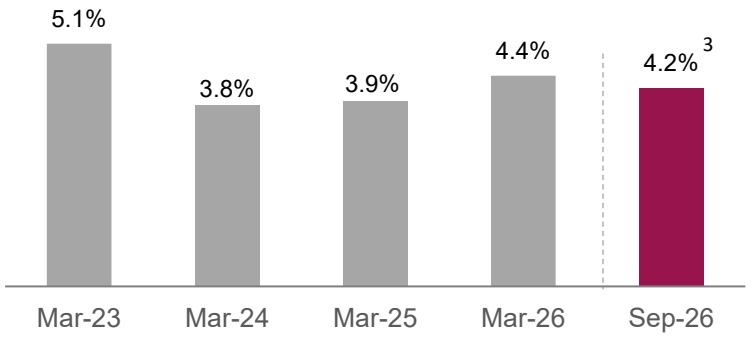
1 Improvement in balance sheet mix

Loans and investments as % of total assets

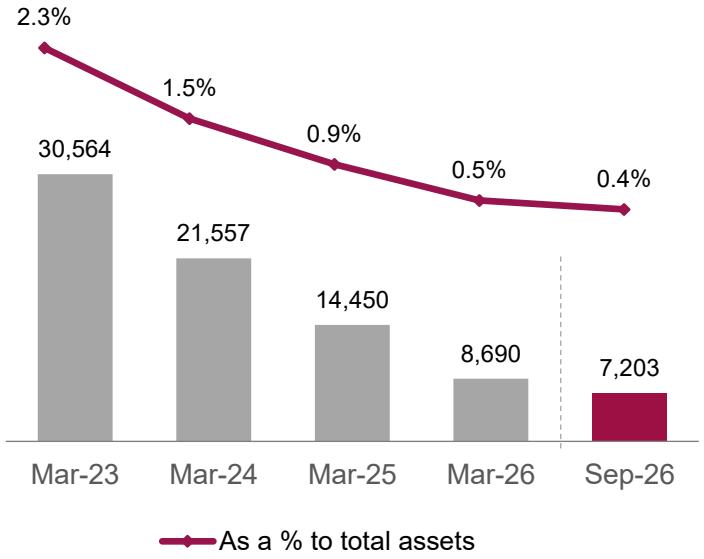


Retail & CBG as % of loan book

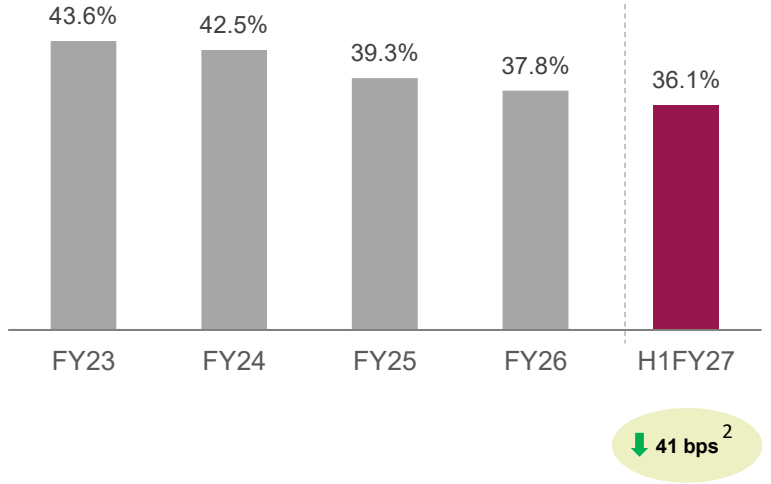
Non INR book as % of overall loan book



2 Reducing share of low yielding RIDF bonds



3 Composition reflected through average[1] CASA%



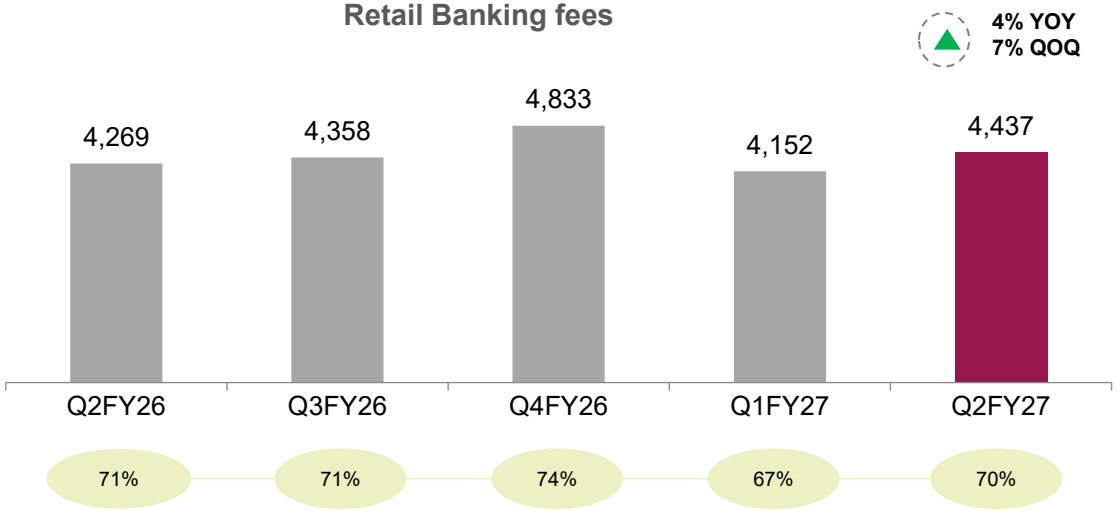
[1] Daily average CASA ratio for the period [2] Decline in cost of CASA for Q2FY27 as compared to FY23 [3] Excluding loans for FCNR (B) deposits

Healthy growth in fees; granularity built across our business segments

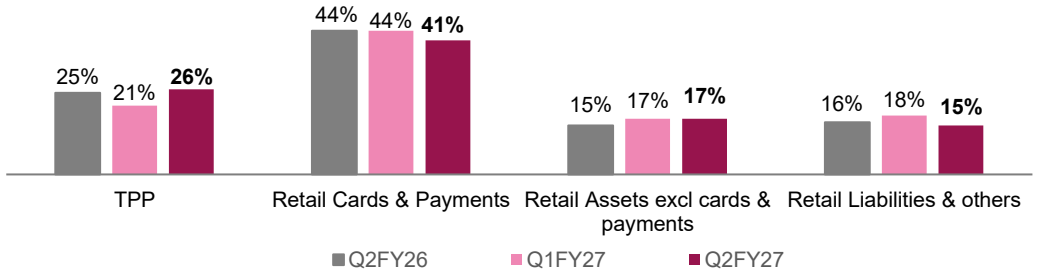
AXIS BANK

All figures in ₹ Crores

Retail Banking fees

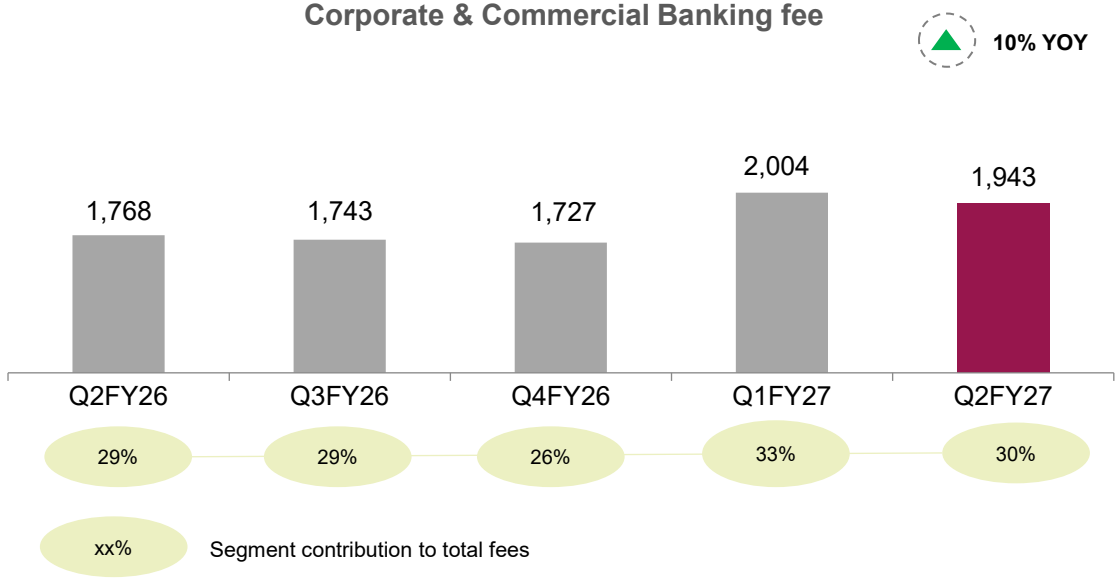


Retail fee mix[1]



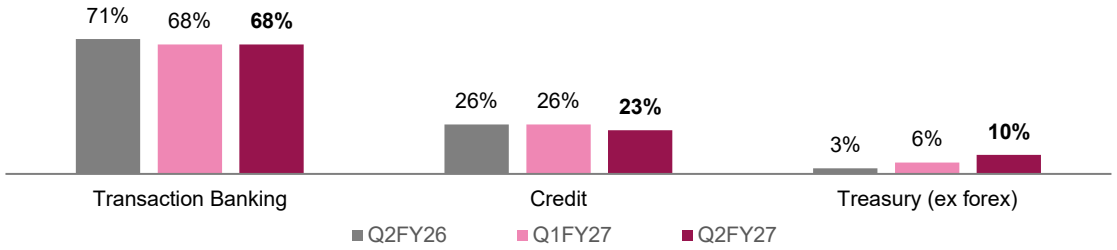
- **9%** YOY growth in Third Party Products (TPP)
- **18%** YOY growth in Retail Assets excl. Cards & Payments

Corporate & Commercial Banking fee



Corporate & Commercial Banking fee mix[1]

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



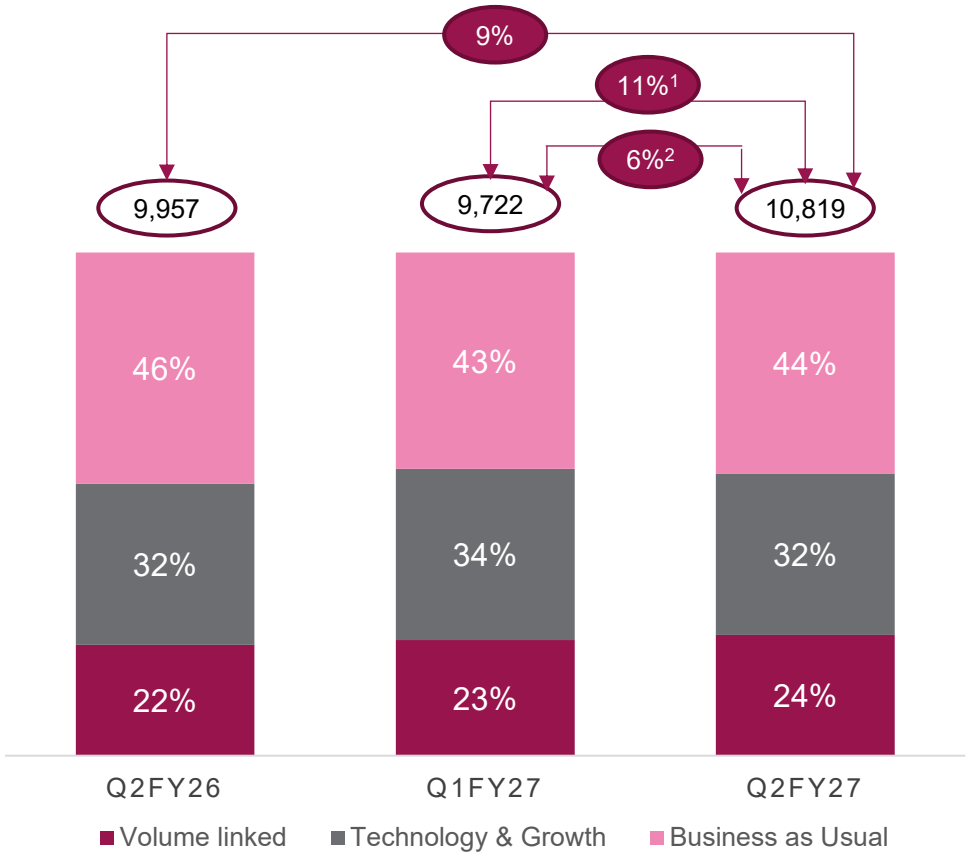
- **5%** YOY growth in Transactional Banking fees, forex & trade
- **263%** YOY growth in Treasury fees (ex forex)

[1]Totals may not sum to 100% due to rounding

Operating expenses grew at 9% YOY

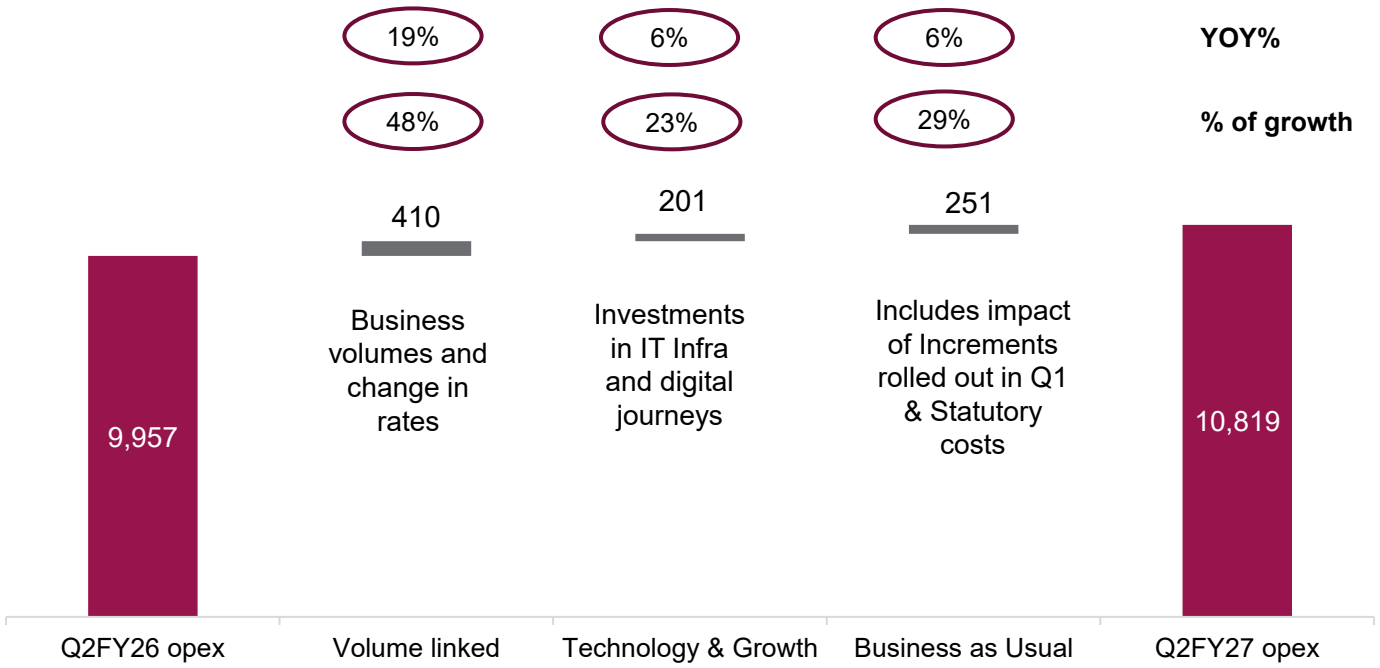
All figures in ₹ Crores

Break-up of operating expenses



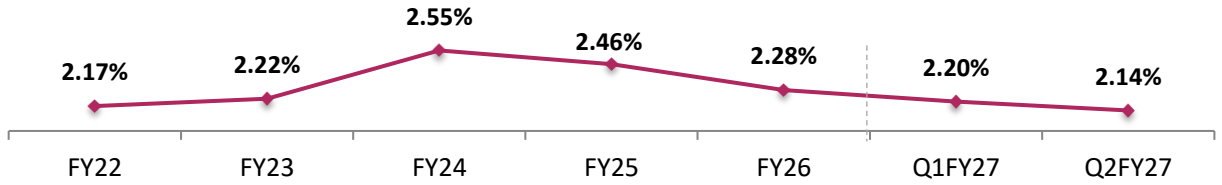
Technology expenses are ~10% of total opex for Q2FY27

YOY movement



Cost to Assets %

YOY 24 bps
QOQ 6 bps



1. Reported % change
2. Normalized opex % change excluding one off charge in current quarter versus one-time write-back items in previous quarter

AXIOM: Building an AI-led, customer-centric bank

Our AI operating model is driven by a platform approach with reusable capabilities

AXIOM Operating Model
5 focus areas driving AI industrialization

AXIOM Capability Platform
Reusable, governed capabilities creating enterprise-wide impact

FROM USE CASES TO PLATFORMS

REUSABLE AI CAPABILITY PLATFORMS
Enterprise assets built once, reused everywhere

VisionXtract	Voice AI	Knowledge AI	RM Copilot
Document AI capability stack to drive Zero Ops	Voice intelligence stack to drive customer satisfaction	Enterprise knowledge search & content generation	Intelligent insights and relationship augmentation
LIVE	LIVE	LIVE	LIVE

GOVERNANCE LAYER
Responsible AI, safe & compliant at scale

✓ Enterprise AI	✓ Evaluation Harness	✓ Model Lifecycle	✓ Responsible AI
Governance model	Quality evaluation	Management & Monitoring	ISO 42001 Certified

COMMON, REUSABLE, SCALABLE

Designed once. Deployed many times.
Creating a compounding value across Axis.

AXIOM in Action: Q2FY27 - Progress at a glance

FOCUS AREAS					
A	**Zero Ops**	**~34 Mn** AI- assisted doc reading		**~35 p.p[1]** NFTR reduction in YoY growth[2]	
B	**Conversational Interface for Customers**	**2.50 Mn+** Sales: AI bot-led calls	**~9.5X growth** #Call conversions QOQ	**~60% Volume** Collections: AI bot-led calls	**~50%** Collections: Call resolution rate
C	**Enterprise Knowledge Bot**	**~0.75 Mn** No. of queries processed in ADI		**~50K** # Unique users	**~90%** Responses liked by users
D	**AI-driven Insights**	**8K** # Conversational BI		**~9.5 Mn** # Calls transcribed	**2.8 Mn +** # Insights generated
E	**Evangelisation**	**~275** # CitizenAI solutions	**~90%** Employee engagement with copilot	**300 +** AI catalysts	**~4 Mn** Monthly prompts generated

ISO 42001** First Certified **BFSI Globally

[1] *Percent point*

[2] *Select scope*

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

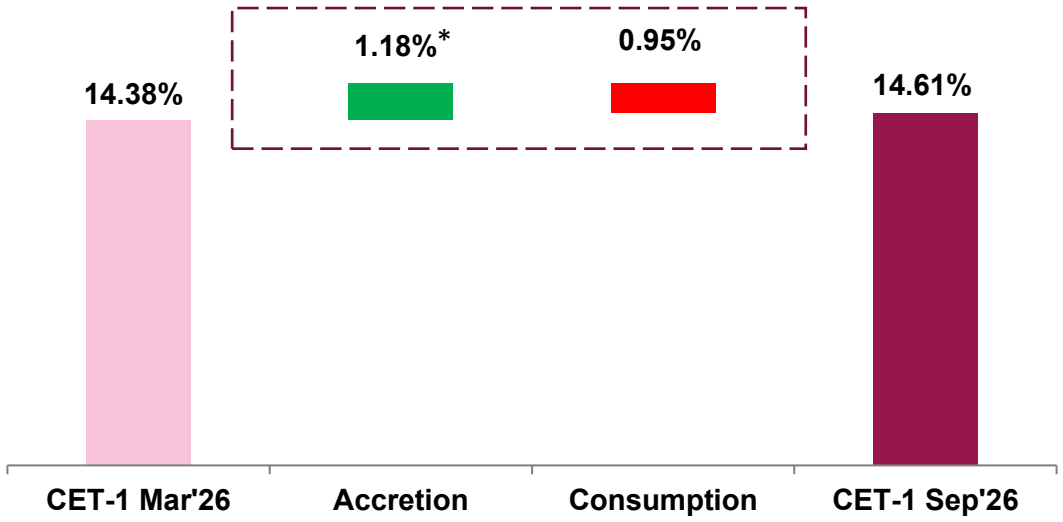
Asset Quality

Sustainability

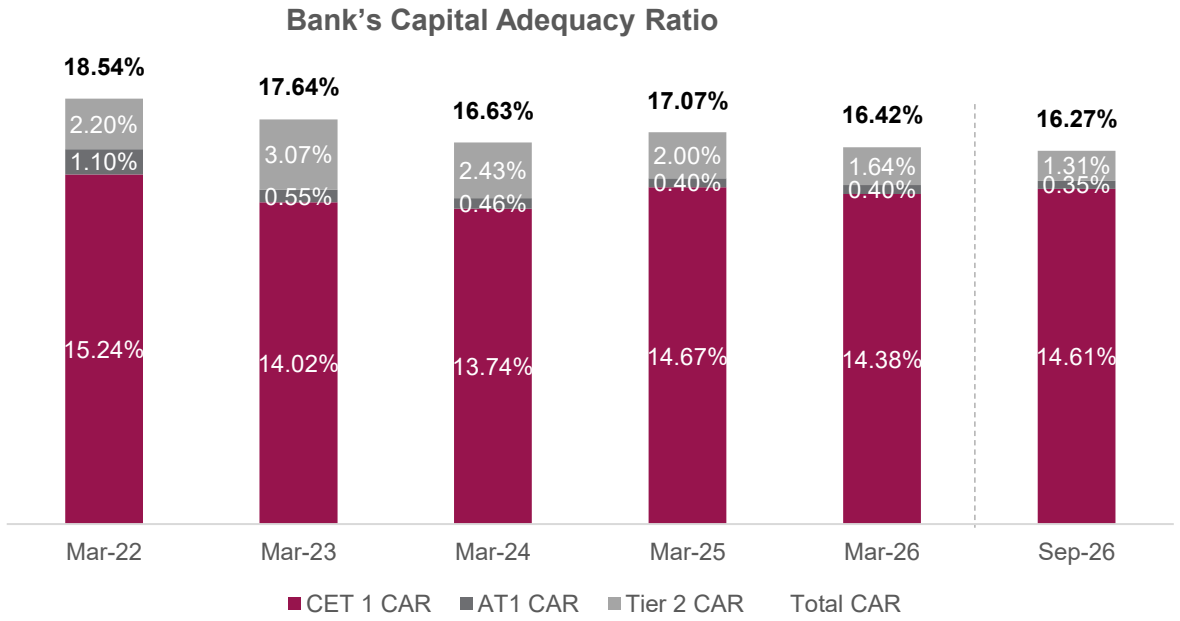
Subsidiaries' Performance

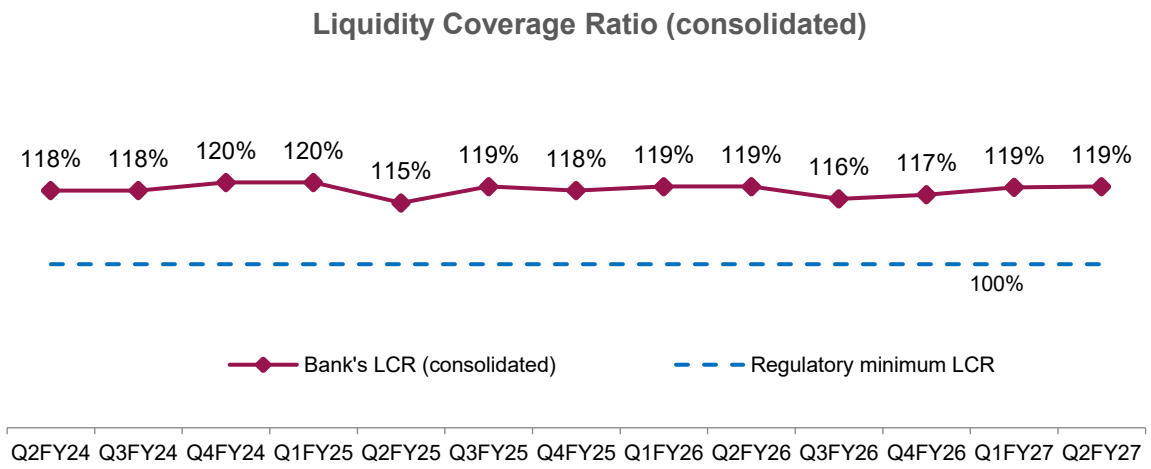
Other Important Information

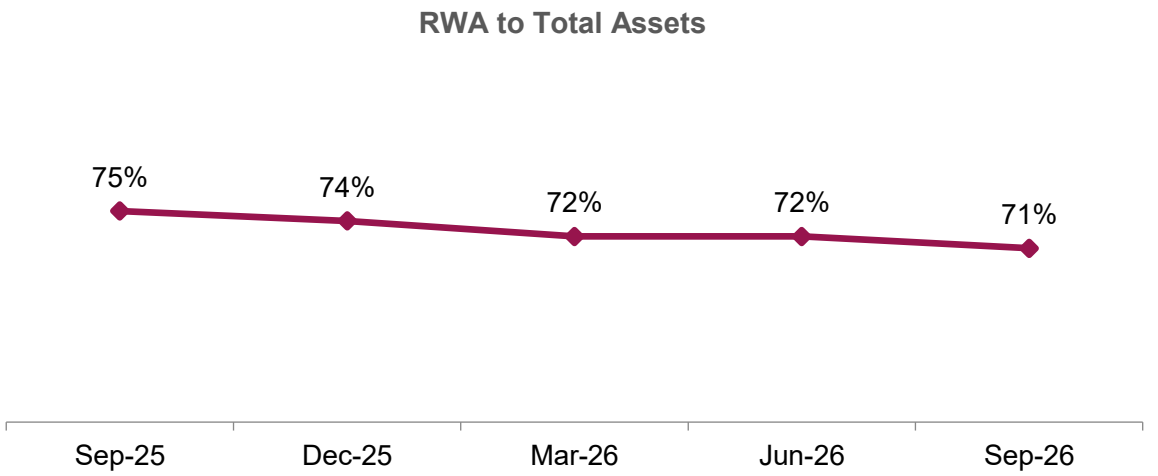
Strong capital position with adequate liquidity



* Includes 21 bps increase due to discontinuation of IFR







- The Bank holds excess SLR of ₹1,04,306 crores

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

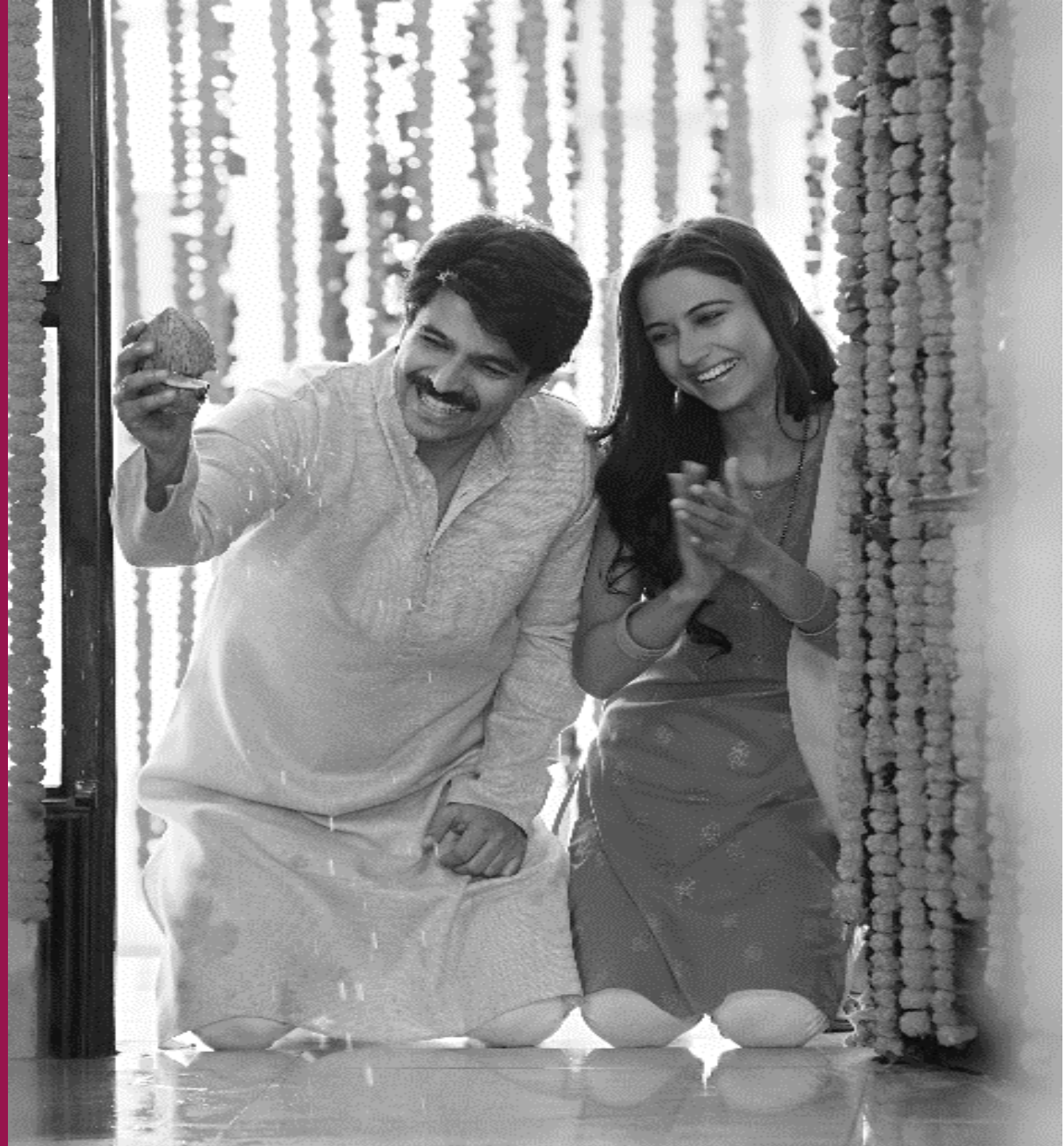
Subsidiaries' Performance

Other Important Information

Retail Banking

~52 Mn *Individual customers*	**4th** *Largest issuer of Credit Cards*	**₹8.20 Tn** *AUM in wealth management*
16% *YOY growth in Retail advances*	**20%** *YOY growth in Rural advances*	**54%** *Share of Advances[1]*
13% | 12% *YOY Growth in SA QAB[2] | MEB[3] deposits*	**36%** *CASA ratio (MEB[3])*	**70%** *Share in total fee[4]*

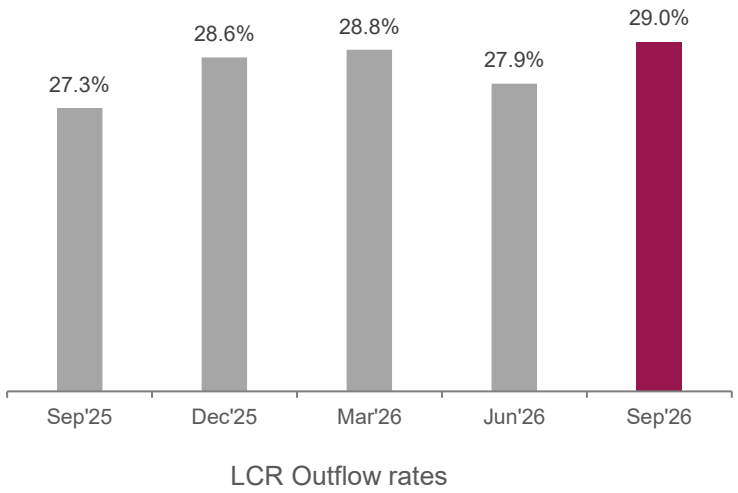
[1] Share in Bank's total advances, [2] QAB: Quarterly Average Balance, [3] MEB: Month End Balance, [4] share in Bank's total fee for Q2FY27



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

1

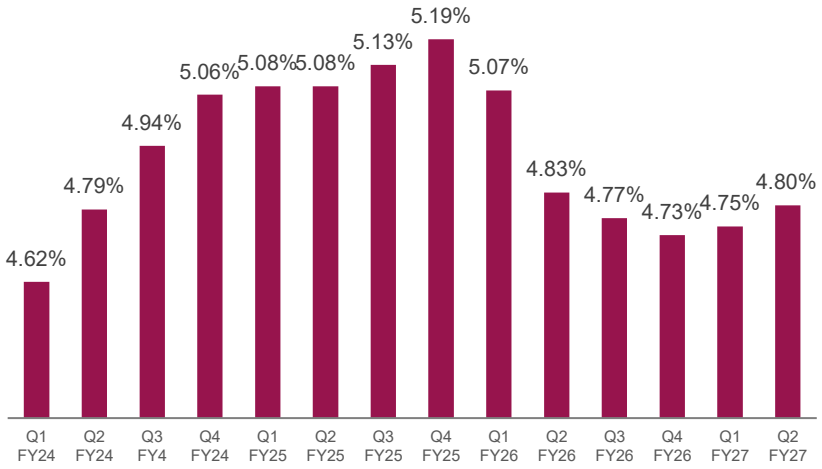
We continue to work on improving the granularization in order to improve the quality of LCR deposits…



LCR Outflow rates

2

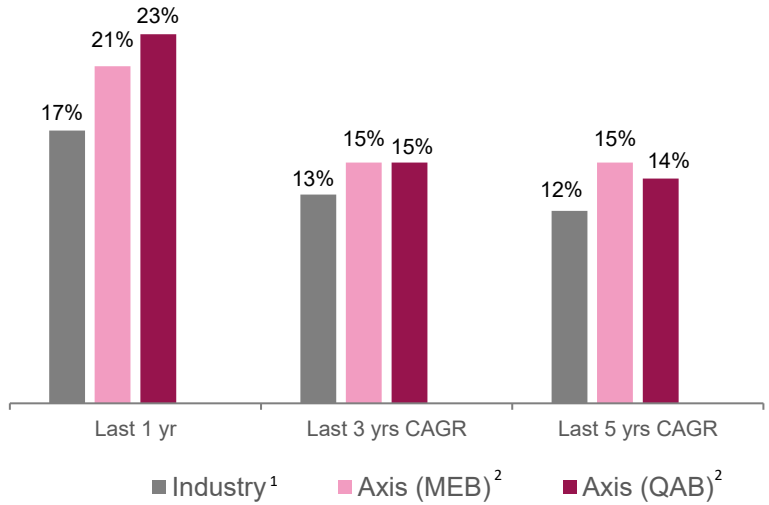
…with controlled movement in cost of deposits over the last 2 years and…



Cost of deposits

3

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



Source:

[1] Industry data is based on the RBI disclosures as of September 30th, 2026.
[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[1] up **13%** YOY and balances[1] per account up **20%** YOY	**30%** CAGR in **Burgundy** wealth management AUM since Mar'20	**16%** YOY growth in ETB Salary book by Sep'26	**~ 20K** extensive distribution network of Common Service Centers (CSC) VLEs [2]	**Project NEO** aiding higher contribution from transaction-oriented flow businesses
77% of customer requests serviced digitally as part of **Branch of the Future**	**"Right fit" strategy** to accelerate Premiumization	***Corporate Salary*** offerings remain amongst the best available in the market today	**Tractor journey** fully digitized on SFDC, market share improved significantly	**45%** YOY growth in individual RTD by value sourced digitally for Q1FY27
Calibrated branch expansion strategy (introduced first of its kind **robotic locker** branches)	**'Burgundy Promise' & 'Burgundy Circle of Trust'** launched industry first servicing proposition	**'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

6%
YOY growth in Premium acquisitions in NTB Salary book by Sep'26

28%
YOY growth in Term Deposits[3]

2.7 mn
Retail Term Deposits acquired in Q2FY27

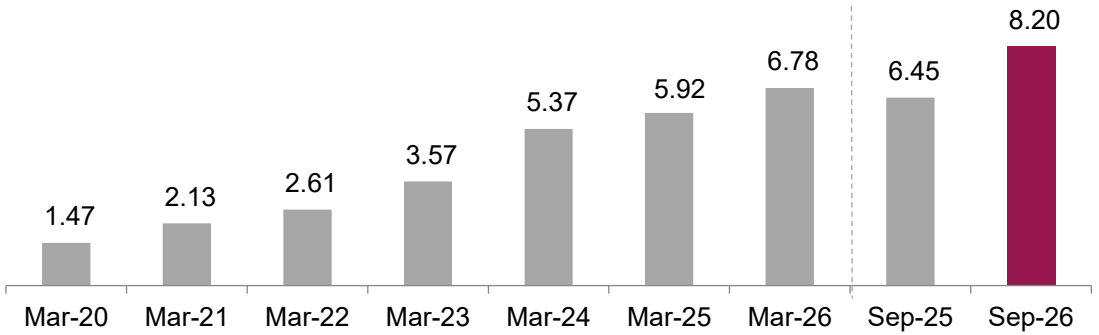
[1]Based on Monthly daily average basis (MDAB)
[2] Village Level Entrepreneurs
[3] QAB

Amongst the leading players in India's Wealth Management space

Overall Burgundy AUM has grown strongly

All figures In ₹ trillion

30% CAGR[1]
27% YOY
9% QOQ



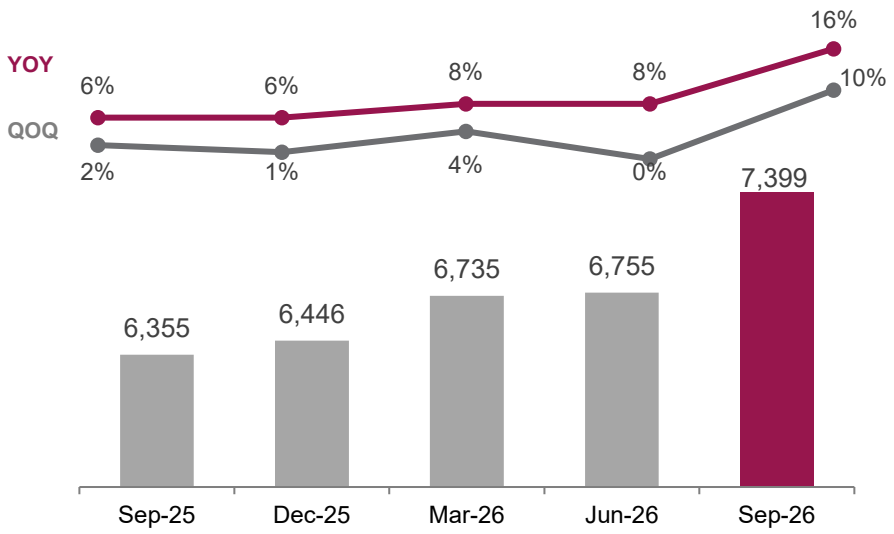
Burgundy Private AUM	**₹2.77 Tn**	**12%** YOY
Burgundy Private Families	**18,750+**	**23%** YOY
Burgundy Private Client Base	**44,400+**	**30%** YOY
Burgundy Private 3-in-1 Cards	**18,126**	**12%** YOY



[1] CAGR for period Mar-20 to Sep-26

₹7.4 trillion Retail loan book remains well diversified

Retail book *(in ₹ billion)*

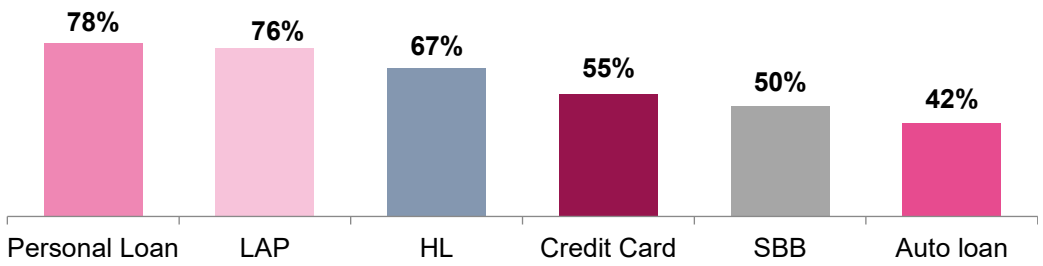


~ 74% of our retail book is secured [1]

in ₹ Crores	Sep-26	QOQ	YOY	% Prop
Home Loans	1,75,261	1%	6%	24%
Rural loans[2]	1,22,338	4%	20%	17%
LAP	90,177	3%	10%	12%
SBB[3]	85,167	7%	21%	12%
Personal loans	84,954	3%	8%	11%
Auto loans	61,397	2%	7%	8%
Credit Cards	45,422	-	(3%)	6%
Comm Equipment	13,053	1%	11%	2%
Loans for self leveraged FCNR deposits	43,759	-	-	6%
Others[4]	18,377	12%	(9%)	2%
Total Retail	**7,39,905**	**10%**	**16%**	**100%**

MFI loans are ~3.7% of retail loans, of which ~1.2% is retail MFI and the balance is wholesale MFI

ETB[5] mix in retail portfolio



100% of PL and **73%** of Credit Cards portfolio is to salaried segment

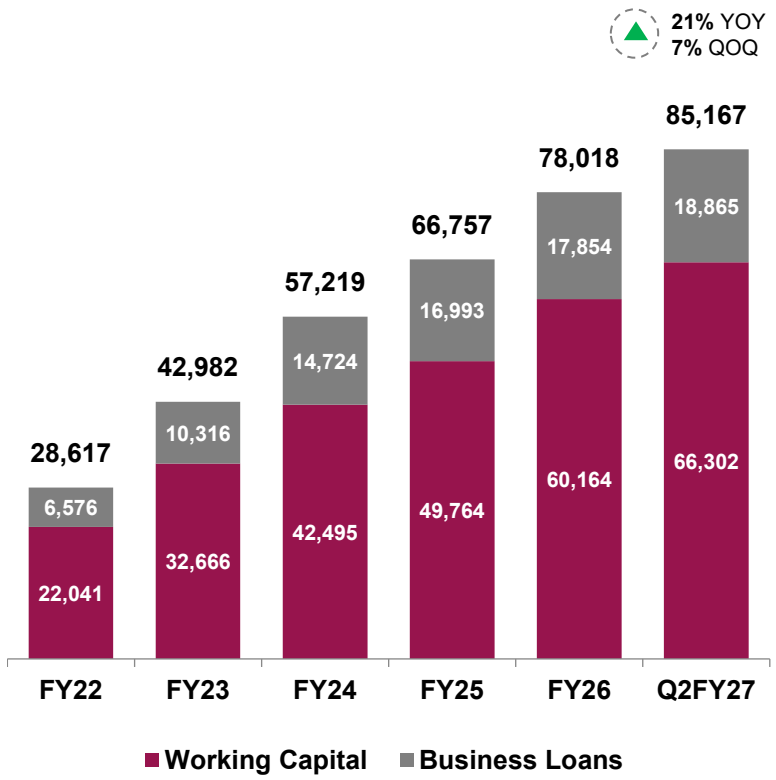
Average LTVs:[6]
62% in overall home loan portfolio
44% in LAP portfolio

[1] Basis Bank's classification of secured, [2] Includes gold loans, [3] Includes LAP in SBB segment of ₹3,184 crs as on 30.09.2026; [4] Others comprise of supply chain finance loans, education loans etc.
[5] Existing to Bank (as of Aug-26) [6] LTV on sourcing basis for Q2FY27

Small Business Banking segment

SBB Portfolio

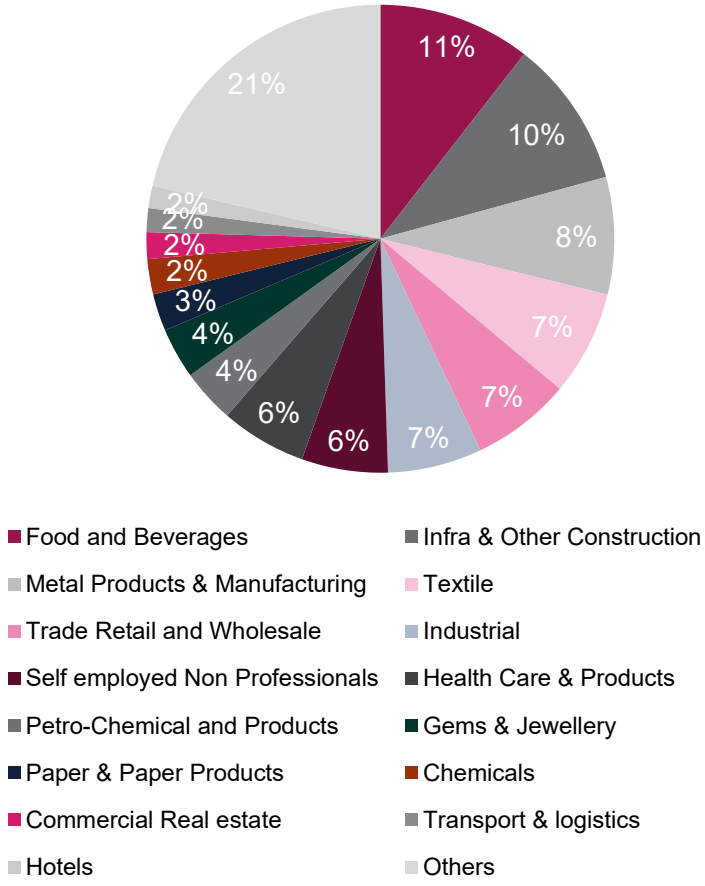
All figures in ₹ Crores



- **₹85k** crores overall book with Business Loan (unsecured) book of **₹18.9k** crores
- **~72%** value contribution from Secured products (working capital, overdraft, term loans, etc.)
- **~₹196 lakhs** average ticket size disbursed for Working Capital loans[1] in Q2
- **~82%** of SBB working capital portfolio is PSL compliant.
- **EWS** portfolio monitoring indicates risks under control
- **~79%** Branch contribution to total business
- **7.02 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 excluding ECLGS 5.0; average ticket size including ECLGS 5.0 was ~₹ 60 lakh*
[2]*Working capital loans diversification re-classified basis SEG Industry classification*

Trend in Credit Card issuances

Axis Bank Magnus Credit Card



Axis Bank Horizon Credit Card

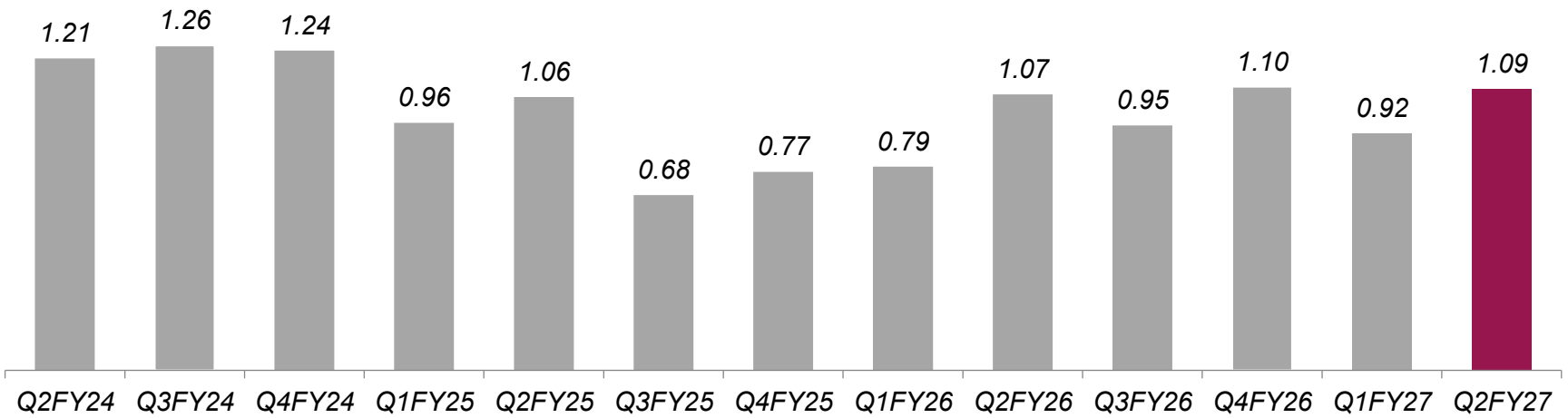


Flipkart Axis Bank Credit Card



Card issuances continue to remain strong

In million



16.3 mn+
Cards in force, 4.2 mn CIF for ***Flipkart Axis Bank Credit Card***

~17%
share of KTB[1] sourcing to total card issuances in Q2FY27

~13.1%
period end market share for credit cards in force as of Aug'26

~11.4%
spends market share in 2M Q2FY27

Axis Bank continues to set the benchmark for customer-centric innovation in payments

Pay

Apple Pay's first-in-India partnership with Axis Bank reinforces our leadership in premium payments and accelerates customer acquisition, activation, and wallet share.

[1] Known to Bank

Trend in Card spends and POS terminals



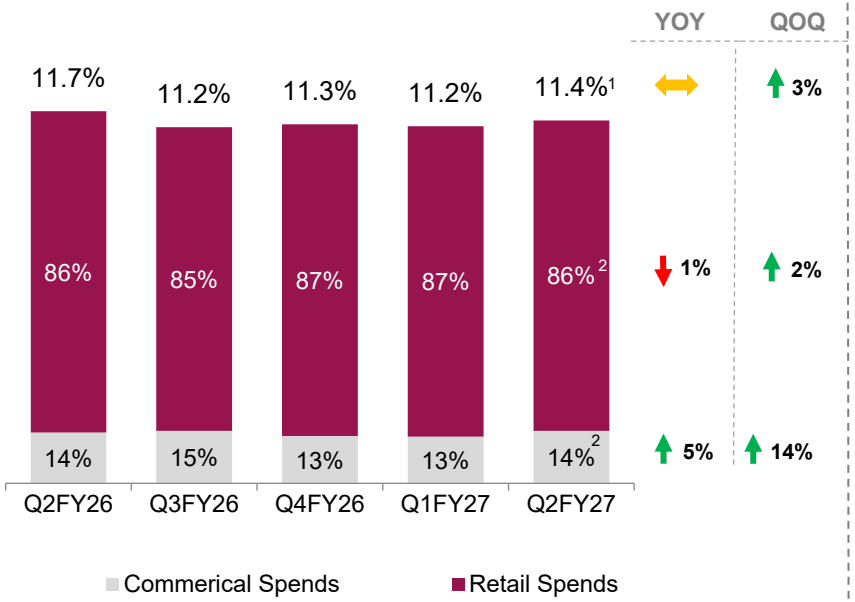
'GRAB DEALS', Axis Bank's exclusive shopping platform has scaled up significantly

₹54 crores GMV (H1FY27) | **~0.9 lakh** transactions (H1FY27)

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

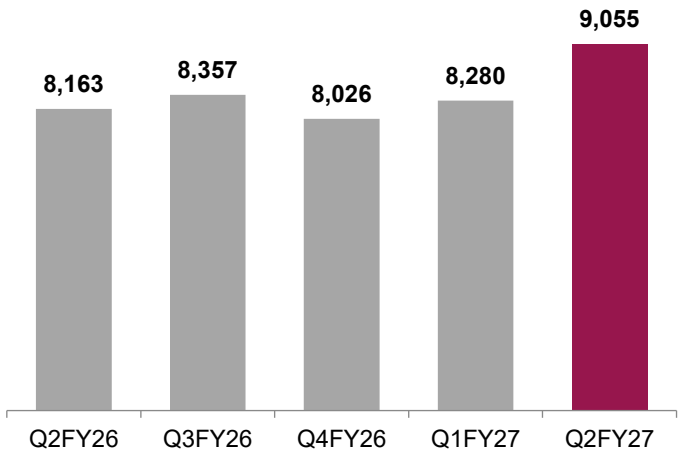
Trend in Credit Card spends market share

Overall Q2FY27 CC spends at ₹72,853 crores

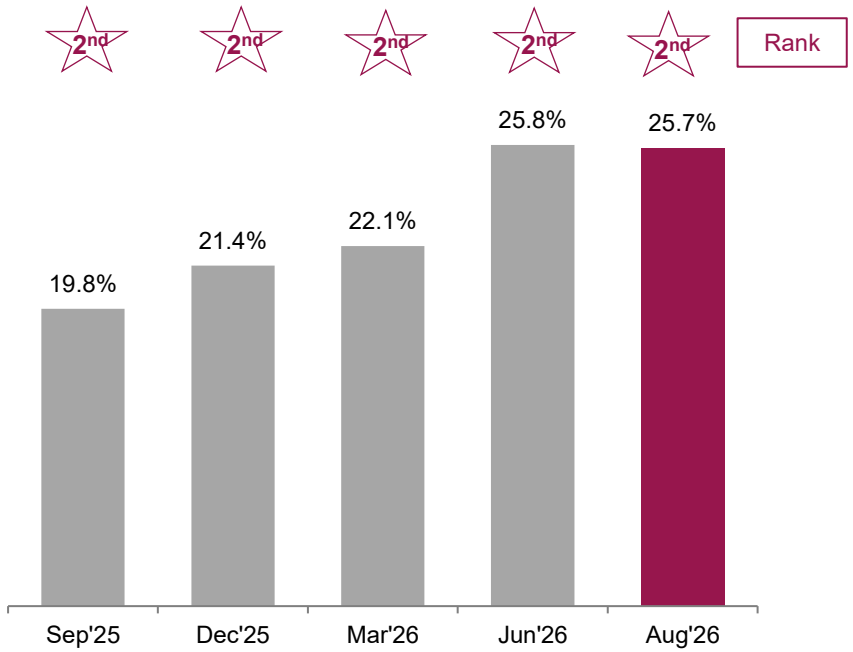


Trend in Debit Card spends

All figures In ₹ Cr



Market share in POS terminals[3]



1 Market share for 2M Q2FY27 based on RBI reported data as of Aug'26
2 Based on spends as proportion of total RBI reported spends
3 RBI data, as of Aug'26

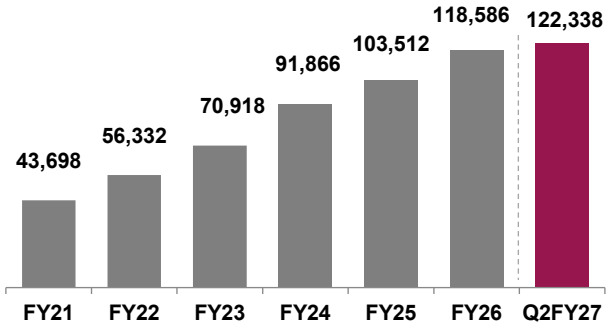
Driving the next phase of growth in Bharat through Scale, distinctiveness and sustainable value creation

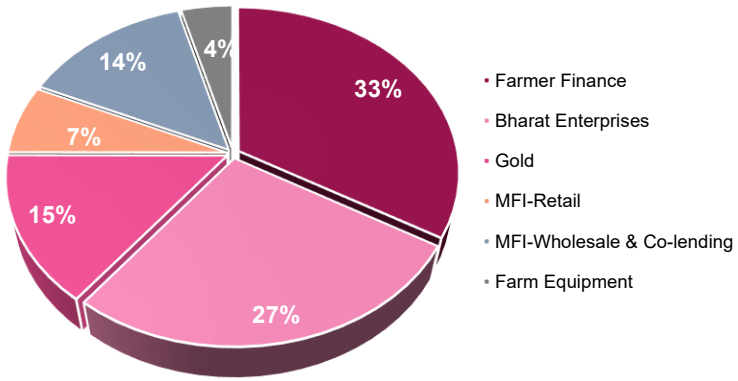
- Building integrated rural ecosystem to deepen customer engagement and unlock multi-product growth opportunities
- Lending opportunities in RuSu markets is complementing the Bank's overall PSL strategy meaningfully

Well diversified rural lending portfolio with presence across 687 districts across India

Rural loans portfolio & composition (in ₹ Cr)

▲ **21%** CAGR[1] ▲ **20%** YOY





[1] Mar-21 to Sep-26

Significant coverage in RuSu Markets…

2,995
Bharat Banking branches

19,813
CSC VLEs network

…with steady growth in business…

20%
YOY growth in Rural Advances

17% | 3%
YOY | QOQ growth in Deposits

…..continue to scale high potential businesses through focused execution and digital led process

MFI- Retail
- Market share gain with expansion through new branches and higher productivity
- Profitability scale up through best-in-class collection efficiency and improving asset quality.

Farm Mechanization
- Growth led through higher counter share in prime dealership, driven by faster TAT and simplified customer journeys
- Scaling "Used tractor" vertical to widen our market share

Gold
- Portfolio growth above market growth rate led by Agri & MSME products supported by gold centric branch expansion & faster TAT.
- Paperless digitized journeys enhancing customer experience

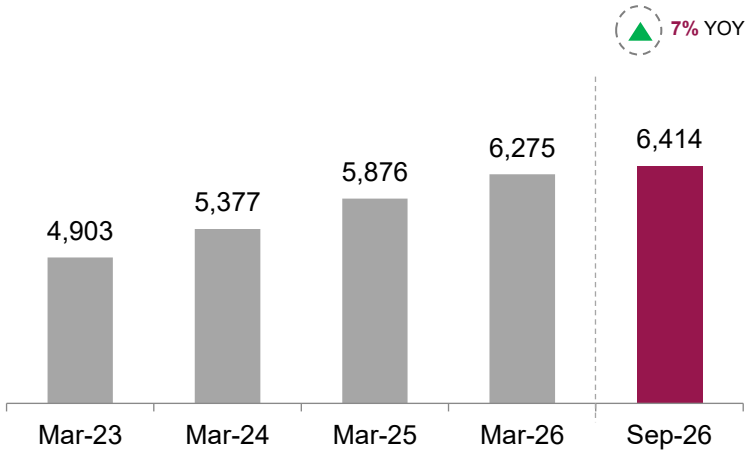
Bharat Enterprises
- Focus on diversification to expand our share in MSME and Commodity
- Explore and extend our presence in micro market hotspots for liability and forex

Farmer Funding
- Increase mix of Agri allied (Dairy, Fishery, etc), C2R and FPO for higher PSL growth
- Unlocking growth through ecosystem funding in farm to fork value chain

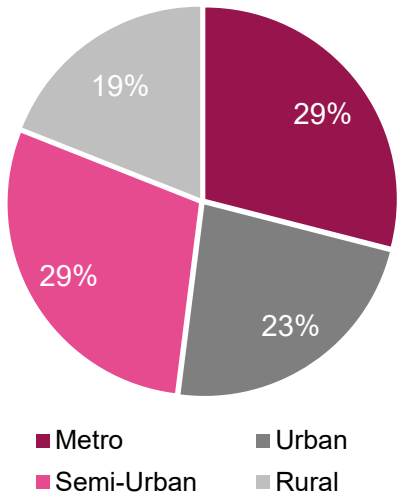
Social Security schemes
- All products digitized to improve customer experience and adoption
- Sourcing through all banking channels depicting "One-Axis" approach

We have a very well distributed branch network

Domestic branch network[1]



Branch presence across categories



Axis Virtual Centre

~4.4 mn
Customer connect [2]

8
Centers

1,669
Virtual RMs

- **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 **353 BCBOs**[3] as of 30th September, 2026
- **Dedicated Asset Desk Managers** for fulfilment of all loan leads at select branches
- Select **Platinum branches** to cater to SBB customer base

- Connected with **~4.4 mn** customers through this channel on an average per month in Q2FY27
- 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 Q2FY27 [3] Business Correspondent Banking Outlets (BCBOs)

Corporate & Commercial Banking

34%
YOY growth in Corporate loans

25%
YOY growth in SME loans

29%
YOY growth in Mid Corporate loans

9%
YOY growth in Transactional Banking fees, forex & trade (for H1FY27)

91%
Share of corporate advances to clients rated A-and above

88%
Incremental sanctions to A-and above[1]

15% | 7%
YOY growth in CA deposits on QAB[2] | MEB[2]

11%
Foreign LC Market Share September'26[3]

38%
NEFT Market Share September'26 (by volume)[3]

[1] in corporate segment for H1FY27, ratings based on internal ratings of the Bank, applied in line with corresponding internal policies and procedures [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

Conglomerates & Large Corporate

Mid Corporate

Multi-national

Real Economy

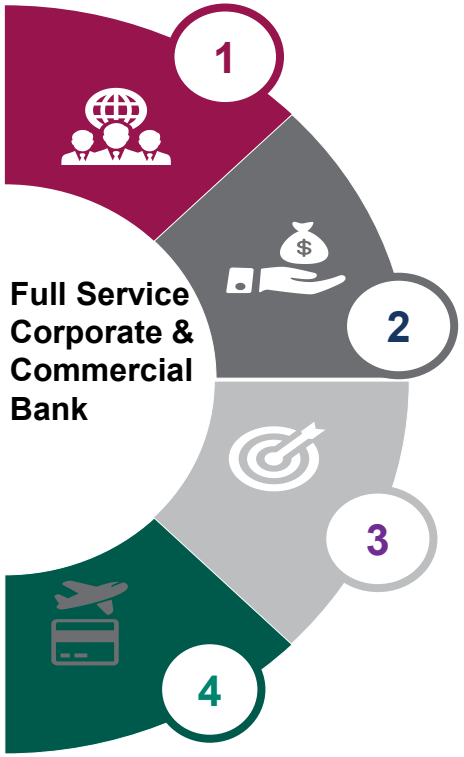
Institutional Coverage

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

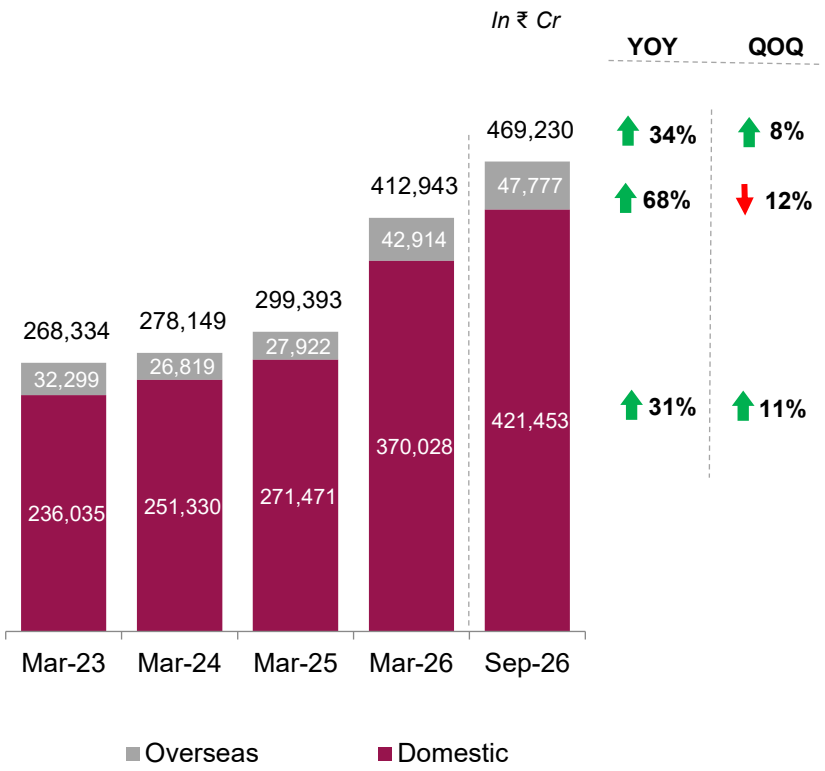
Axis Capital

Axis Finance
Axis MF

Reliable Partner Throughout the Business Life Cycle

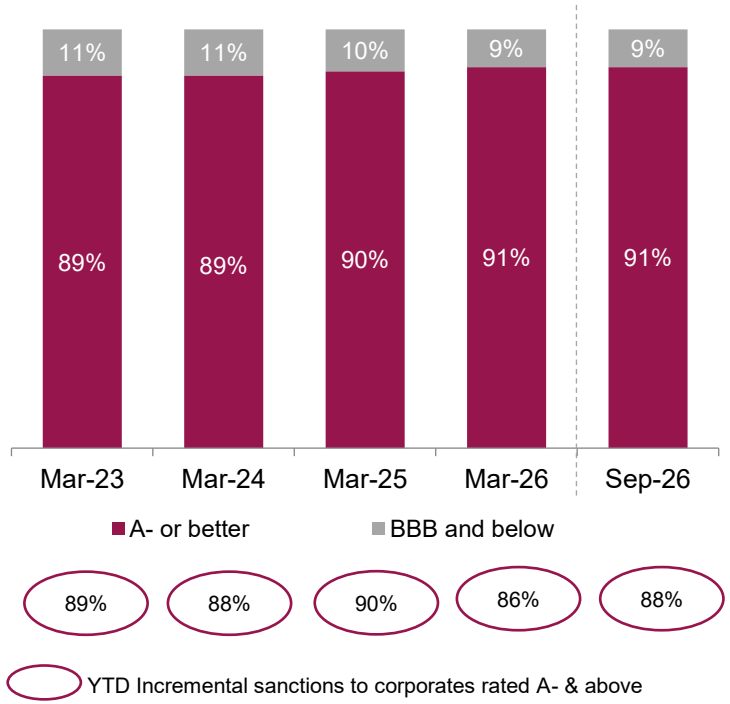
…with 91% of the book rated A- and above

Corporate Loans



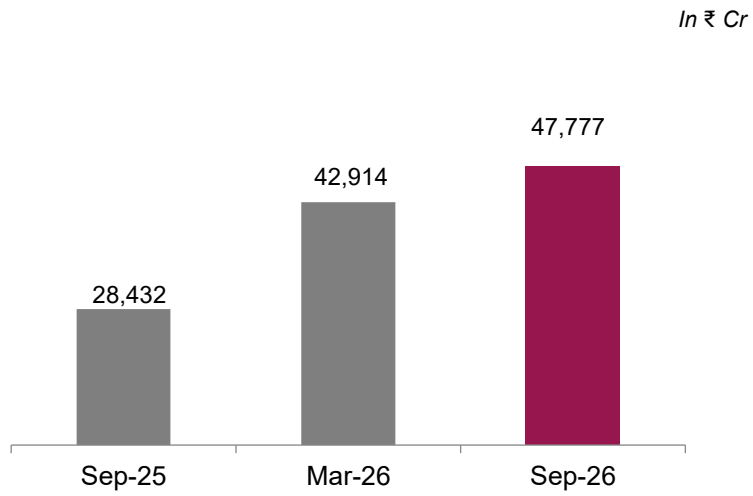
91% of the corporate loan book is rated A- or better

- **70%** of book as on 30.09.2026 is rated AA- & above



Overseas corporate loan book

- **89%** is India linked based on standard book
- **98%** is rated A- and above based on standard book
- **57%** of standard outstanding constituted by top 10 conglomerates



[1] Ratings based on internal ratings of the Bank, applied in line with corresponding internal policies and procedures

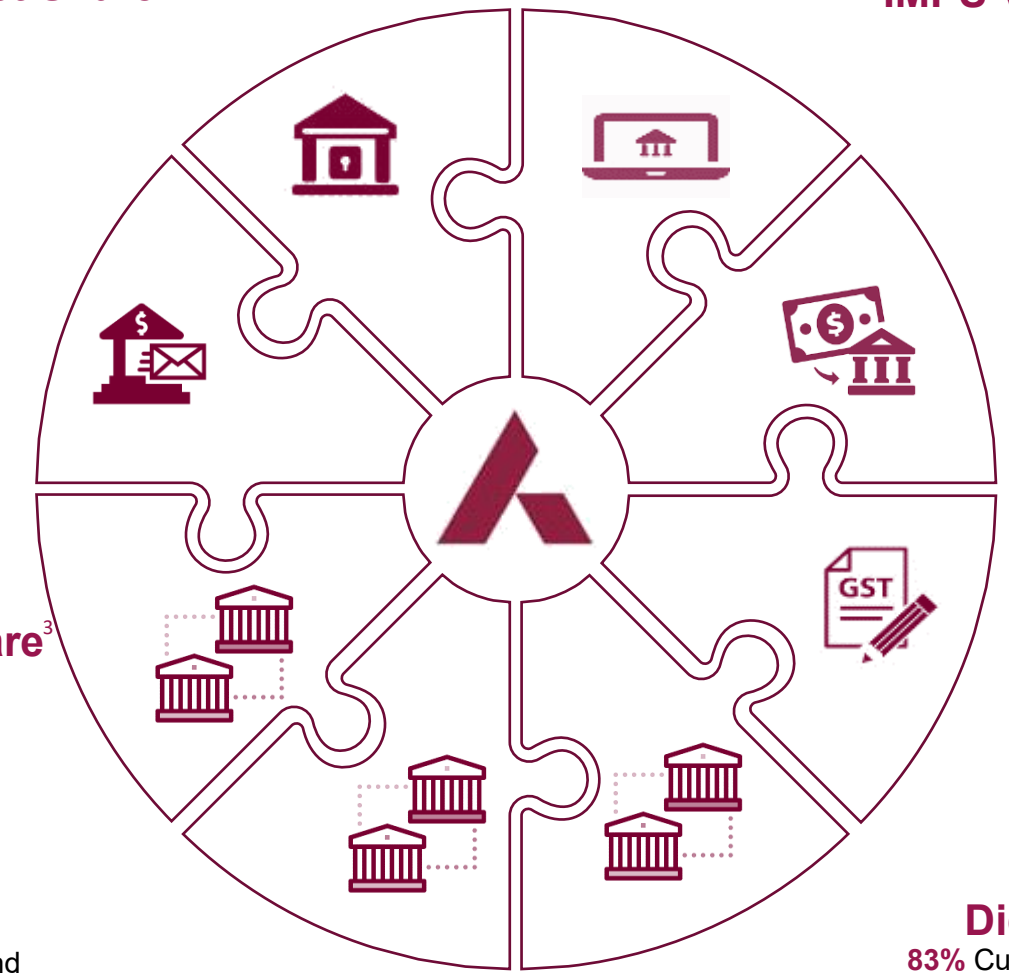
We have a strong Transaction Banking proposition

NEFT Volume Payment Market Share[3]

Market Share at
38% (Sep 26[1])

IMPS Volume Market Share[3]

Market share at
26% (Sep 26[1])



Foreign LC Market Share[2]

Market Share at
11% (Sep 26[1])

BBPS Value Market Share[3]

Market Share at
16% (Aug 26[1])

RTGS Value Payment Market Share[3]

Market Share at
9% (Sep 26[1])

GST Payment Market Share[4]

Market Share at
6% (Sep 26[1])

Current Account

7%YOY growth in Current Account, Month End Balances (Q2FY27)

Digital Adoption

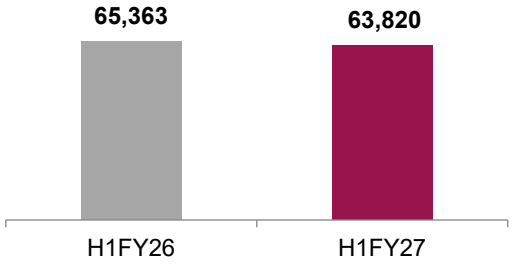
83% Current Account customers registered for internet/mobile banking

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

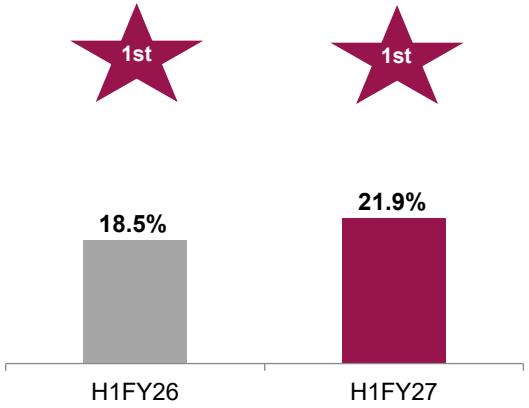
We remain well placed to benefit from a vibrant Corporate Bond market

Placement & Syndication of Debt Issues

Amount mobilized / arranged[1]



Market share and Rank[2]

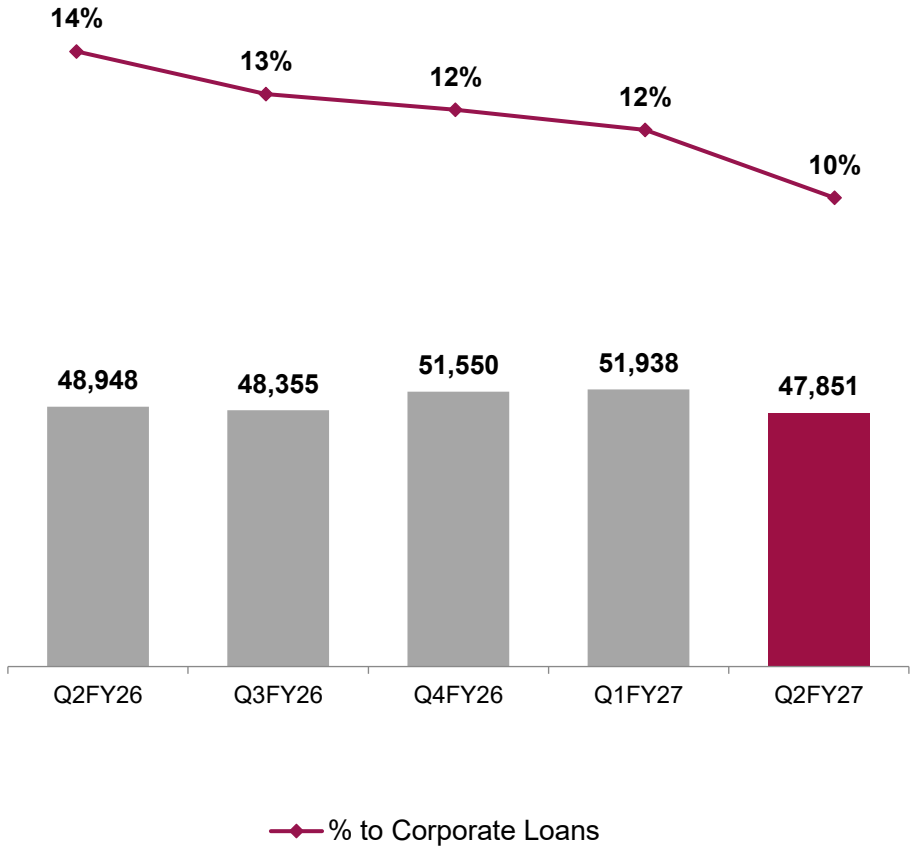


Ranked **#1** arranger for rupee denominated bonds as per Bloomberg league table

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

All figures in ₹ Crores

Movement in corporate bonds



[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 partnership AXIS BANK **7.3K+** Customers

neo API AXIS BANK **4.5K+** Customers

neo corporates AXIS BANK **6L+** Customers

Key Milestones - *neo for corporates*

One platform. One experience.

- Digital invoicing module
- Business loans for individuals and sole proprietors

Highly rated Mobile Banking App

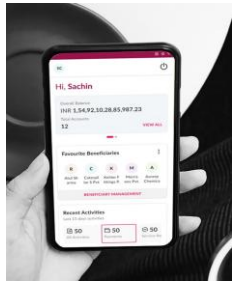
4.6 ★ *neo* for Corporates

Store Rating

★★★★★ 4.6

★★★★★ 4.6

People's Choice



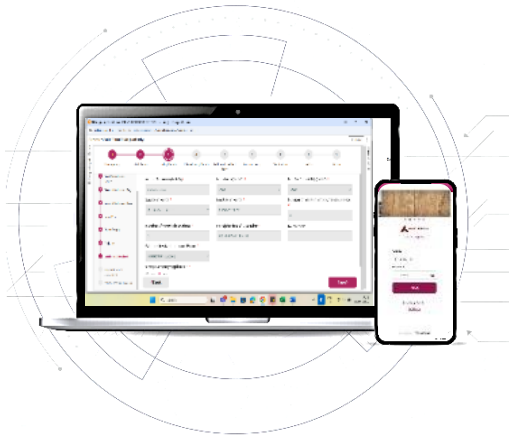
Widely recognized for product innovation and customer experience…

India Domestic Digital Transformation Bank of the Year Axis Bank Limited

Asian Banking & Finance Wholesale Banking Awards '26

Infosys Finacle Innovation Awards 2026 — Axis Bank — Corporate Banking Innovation — Platinum

…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.

- 1.8 Lac+ accounts opened using this platform
- Digital CIB onboarding through co-origination journey reduced TAT by 3x
- Integrated APIs digitise every step, reducing account opening time by 50%
- Platform provides complete visibility of application movement
- Offers curated solution for MAB customers

Industry-wise Distribution (Top 10)

All figures in ₹ Crores

Rank	Outstanding[1] as on 30th Sep'26 Sectors	Advances	Investments	Non-fund based	Total	
					Value	(in % terms)
1.	Financial Companies[2]	1,27,636	30,299	60,338	2,18,273	12.92%
2.	Engineering & Electronics	33,291	89	45,450	78,830	4.67%
3.	Trade	55,416	5	18,252	73,673	4.36%
4.	Power Generation & Distribution	46,782	3,609	17,835	68,226	4.04%
5.	Real Estate[3]	61,801	2,988	1,580	66,369	3.93%
6.	Infrastructure Construction[4]	28,181	4,706	21,834	54,721	3.24%
7.	Food Processing	43,390	-	6,208	49,598	2.94%
8.	Iron & Steel	31,394	-	14,637	46,031	2.73%
9.	Chemicals & Chemical Products	26,078	-	16,044	42,122	2.49%
10.	Petroleum & Petroleum Products	15,427	5,541	9,816	30,784	1.82%

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

[2] Includes Banks (31% in Q2FY27 vs 32% in Q1FY27), Non Banking Financial Companies (46% in Q2FY27 vs 44% in Q1FY27), Housing Finance Companies (6% in Q2FY27 vs 6% in Q1FY27), MFIs (3% in Q2FY27 vs 3% in Q1FY27) and others (14% in Q2FY27 vs 15% in Q1FY27)

[3] Lease Rental Discounting (LRD) outstanding stood at ₹39,071 crores

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

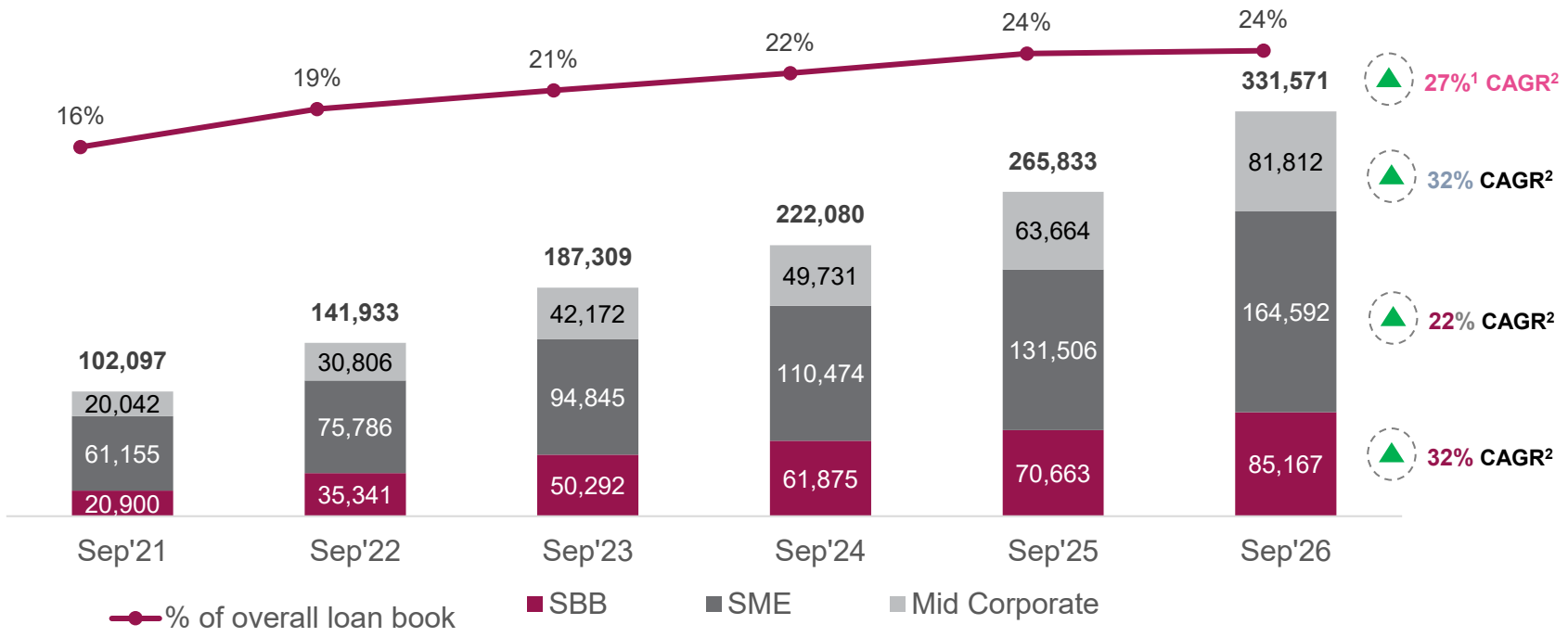
Business Performance

Commercial Banking



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

All figures in ₹ Crores



SBB+SME+MC contribution mix has improved ~772 bps from 16.4% to 24.1% over last 5 years

27%

CAGR[2] in combined MSME, MC and SBB segment

8.9%

Axis Bank's Incremental MSME[4] market share in last 5 years

8.2%

Axis Bank's market share as % of overall Industry MSME[4] credit[3]

[1] Considering our SME+SBB+MC book as numerator
[2] period for CAGR Sep'21 – Sep'26
[3] Based on RBI data as of Aug26
[4] MSME includes SBB+SME+MC
SBB: Small Business Banking segment, SME – Small Enterprises Group segment + Medium Enterprises Group segment, MC – Mid Corporate segment

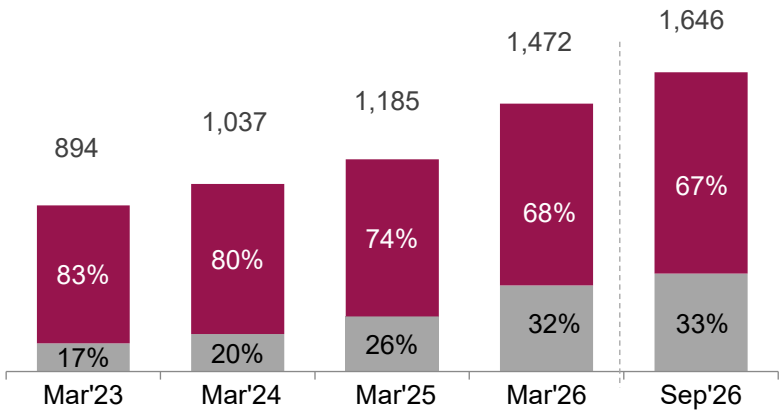
Commercial Banking

- **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**

SME[1] Advances

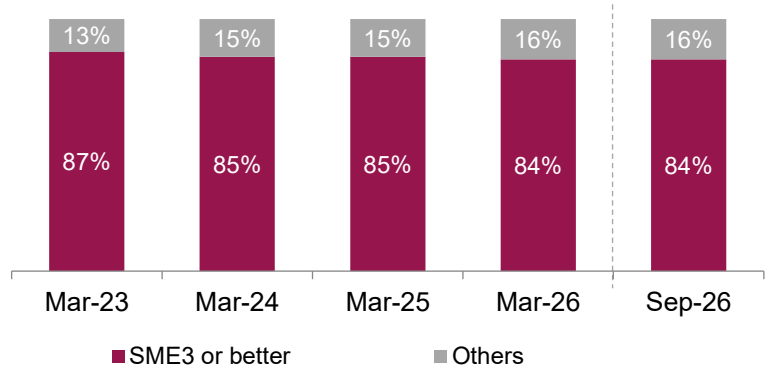
All figures in ₹ bn

25% YOY
9% QOQ

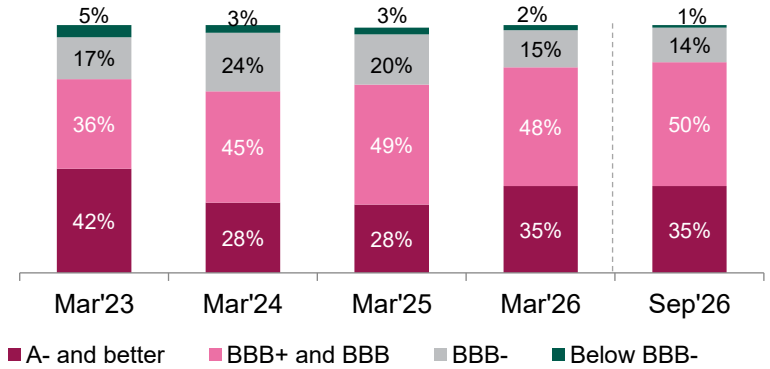


84% of loans were PSL compliant

Rated on SME Model



Rated on Large Corporate Model

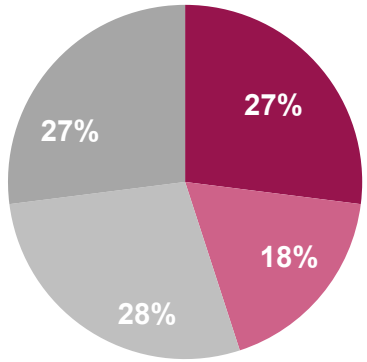


1. CBG / SME advances represent advances of Small Enterprises Group (SEG) segment and Medium Enterprises Group (MEG) segment

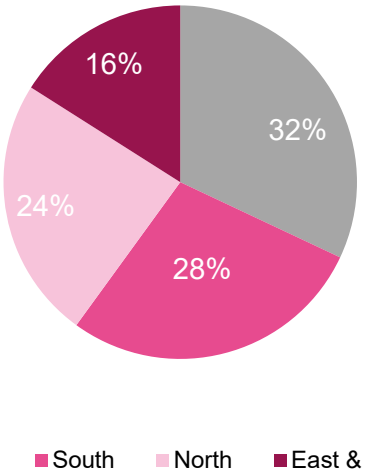
Note:
a) Ratings based on internal ratings of the Bank, applied in line with corresponding internal policies and procedures
b) As per the internal policy, companies in CBG portfolio are being suitably rated under SME ratings model or large corporate ratings model depending on their turnover.

SME lending

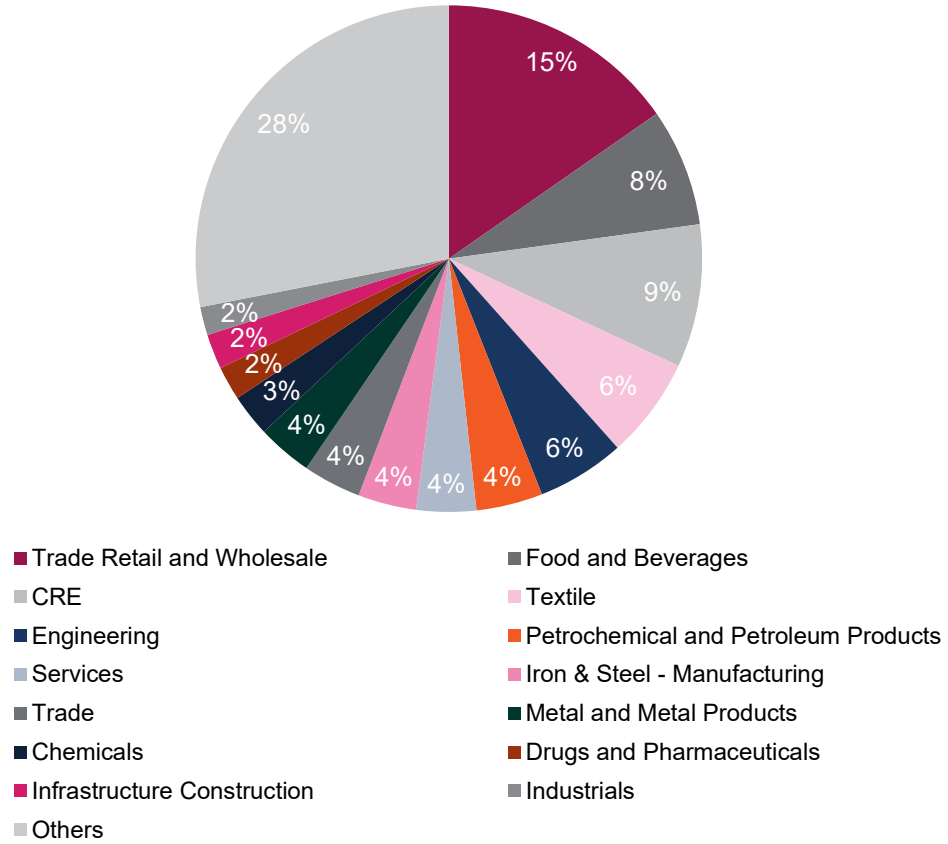
Book by Loan size



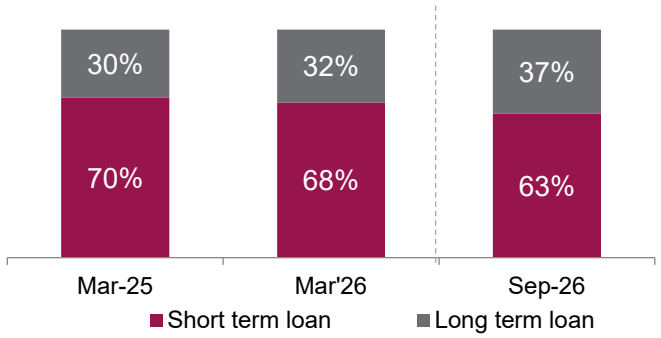
Well diversified Geographical mix



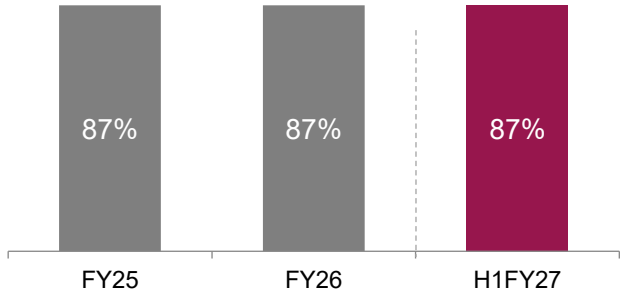
Well diversified Sectoral mix [1]



SME book mix (by tenure)



Incremental sanctions to SME rated SME3 & above



[1]Totals in charts may not sum to 100% due to rounding

Digital Banking

D2C products	**98%** Digital transactions[1]	**92%** Credit cards issued[2] (Q2FY27)	**57%** New MF SIP volume (Q2FY27)	**61%** New SA acquisition[3]	**45%** Individual RTDs value (Q2FY27)	**84%** PL disbursed (end-to-end digital) (in Q2FY27)
Transformation	**250+** Services on digital channels	**300+** Employee tool Journeys	**4.8** Mobile App[4] ratings	**~16 Mn** Mobile Banking MAU[5](Sep-26)	**675** Total APIs	**4,450+** Robotic automated processes
Capabilities	**~2,500** People dedicated to technology agenda	**~750** In-house digital banking team[6]	**86%** 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	**250+** Apps on cloud



~12 Mn+
Non Axis Bank customers using Axis Mobile app[7] (as of Sep'26)

~17%
Contribution of KTB channels to overall sourcing of Cards (in Q2FY27)

[1]Based on all financial transactions by individual customers in Q2FY27 [2] through digital and phygital mode [3] Digital tablet based account opening process for Q2FY27

[4] on Google Play store and iOS store [5] Monthly active users [6] Including in-house Digital Banking team from Freecharge [7] Excludes Axis Pay app as it is decommissioned

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

- ***45%*** *of retail individual TDs acquired digitally by value*[1]

Become a Digital Consumer Lending Powerhouse

- ***84%*** *of PL disbursed digitally* [1]

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 Q2FY27

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

99.75%
CIS Score - % rating for Center of Internet Security (CIS) Benchmark

810
Best-in-class BitSight [1] rating in BFSI

0.01%
UPI-Declines [2] - % decline as remitter (TD)

Axis Bank wins
***The Asset Triple A Digital Finance Awards 2026* for**

- Best Mobile Banking Application (Axis Mobile)
- Best Digital Customer Onboarding Experience

This award win is a testament of technology excellence that Axis Bank has achieved in innovation for developing unique digital experience for customers.

B Distinctive customer experience



77%
of Branch service request volumes covered

12 mn+
Non-Axis Bank customers using Axis Mobile & Axis Pay apps as of Sep'26

~ ₹8.2 tn
MB spends in Q2FY27, up 13% YOY

~16 mn
Monthly active users on Axis Mobile Banking

67%
MB customers banking only on mobile app

Store Rating
★★★★★ 4.8
★★★★★ 4.8
People's Choice

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

Hyper personalized | Intuitive | Seamless

Among the highest rating of **4.8** on Google Play Store with **3.5 mn+ reviews**

C We continue to scale up Account Aggregator based use cases

3.4x
*YOY growth in AA[3] based **Personal loans** disbursed*

~1.5 mn
Registrations since launch of 'One View'

Borrower One View

- Customised for your portfolio
- Enables faster decision making
- Multi dimensional information with drill downs
- Portfolio health at a click

Master your monthly spending with Budget Tracker

open by Axis Bank > Quick Links > *MY MONEY* > Budget Tracker

Introducing *Dream Builder RD*

Because your dreams should not be subject to market risks.

Scan QR to set goals

Log in to Mobile Banking App, *open* > Quick links > *MY MONEY* > Dream Builder RD

[1] BitSight Security Ratings as of Sep'26 – higher the rating, the more effective the company is in implementing good security practices [2] As of Sep 26
[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

2,953 mn
Cumulative VPA base[1]

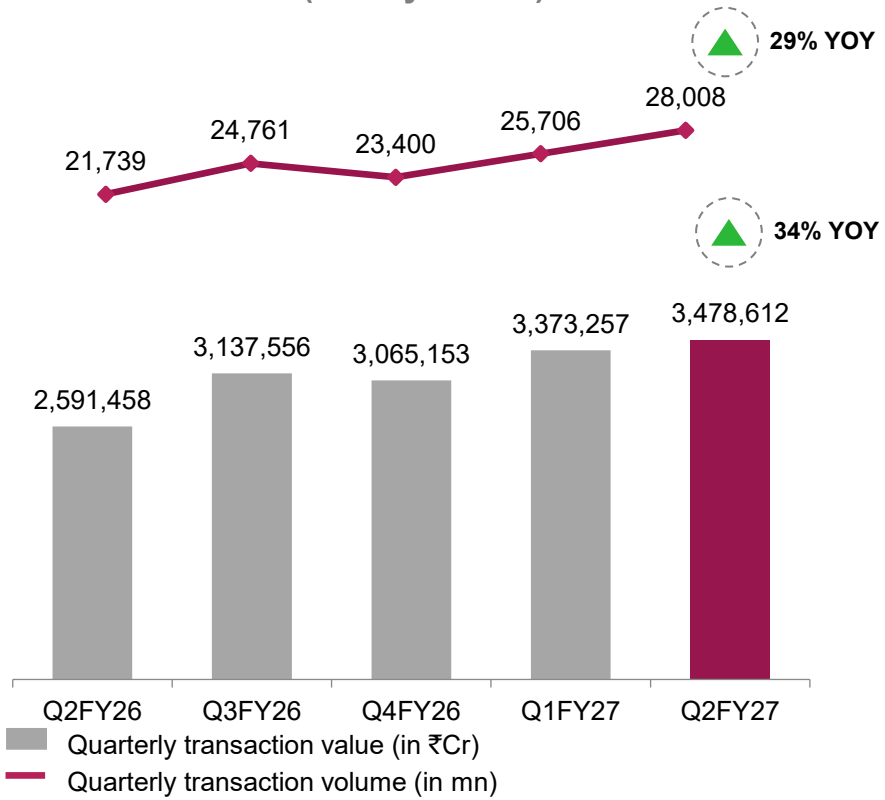
~ 16.2 mn
Merchants transacting per day on our stack

Marque partnerships across the PSP and acquiring side

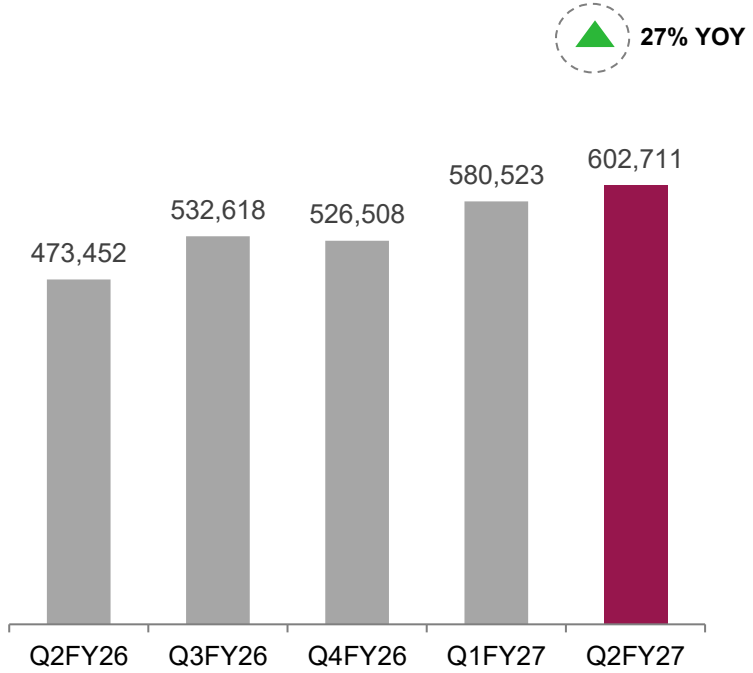
and many other

[1] A user registering VPA once in Axis Pay and once in Google Pay is counted as two

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 ~38% by volume in Q2FY27

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

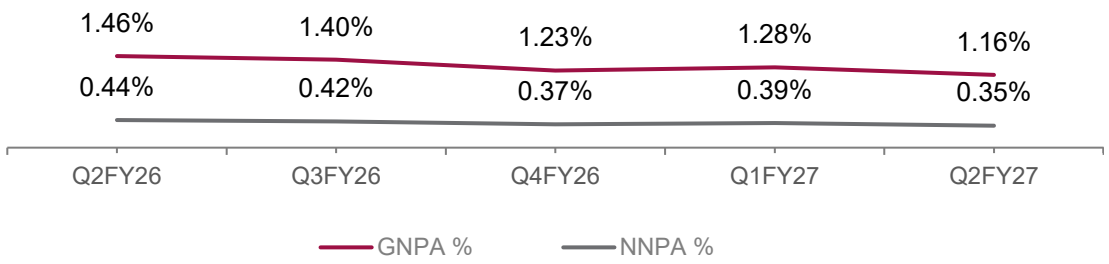
Sustainability

Subsidiaries' Performance

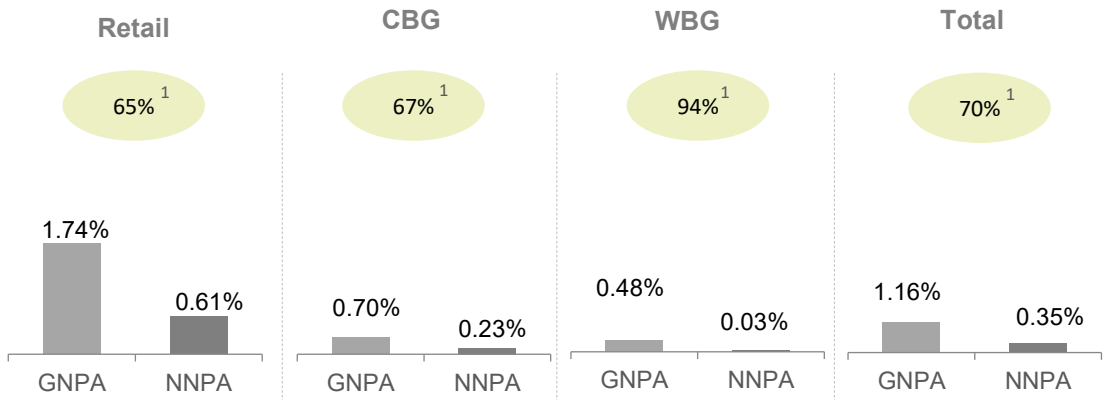
Other Important Information

GNPA, NNPA, slippages and credit costs improved YOY and QOQ

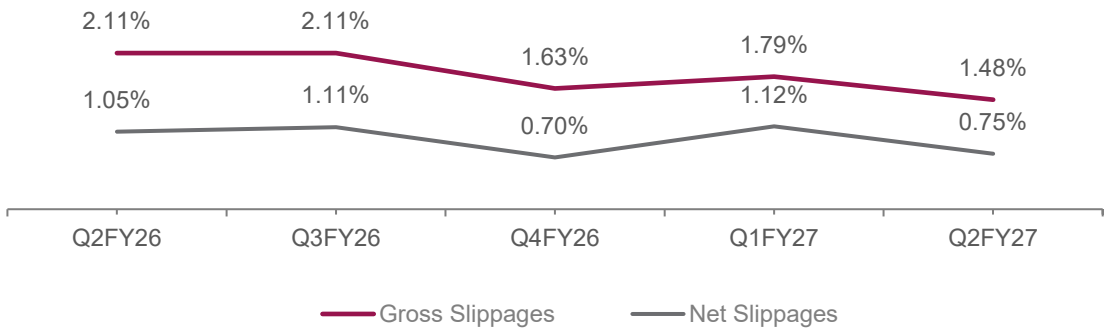
GNPA at 1.16% & NNPA at 0.35%



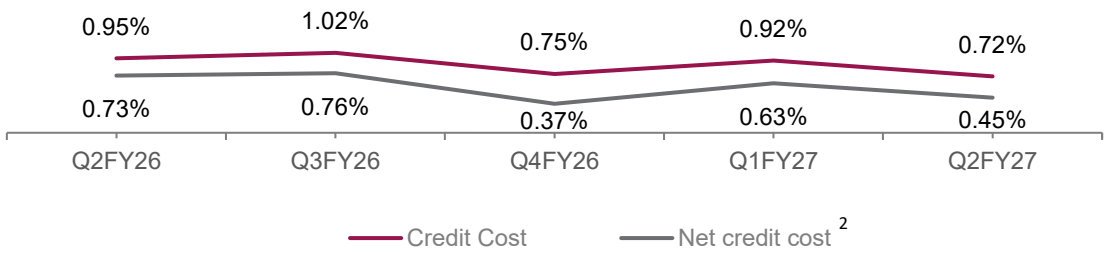
Segmental composition



Slippages (Annualised)



Credit Cost (Annualised)



[1] Provision coverage ratio without technical write offs
[2] credit cost net of recoveries in written off accounts

Detailed walk of NPAs over recent quarters

All figures in ₹ Crores

		Q2FY26	Q3FY26	Q4FY26	Q1FY27	Q2FY27
Gross NPAs - Opening balance	**A**	**17,765**	**17,308**	**17,167**	**16,084**	**17,125**
Fresh slippages	B	5,696	6,007	4,675	5,566	4,762
Upgradations & Recoveries	C	2,887	2,872	2,662	2,126	2,380
Write offs	D	3,266	3,276	3,096	2,399	2,729
Gross NPAs - closing balance	**E = A+B-C-D**	**17,308**	**17,167**	**16,084**	**17,125**	**16,778**
Provisions incl. interest capitalisation	F	12,194	12,013	11,294	11,932	11,724
Net NPA	**G = E-F**	**5,114**	**5,154**	**4,790**	**5,193**	**5,054**
Provision Coverage Ratio (PCR)		**70%**	**70%**	**70%**	**70%**	**70%**
Accumulated Prudential write offs	**H**	45,333	46,217	44,631	44,647	45,449
PCR (with technical write-off)	**(F+H)/(E+H)**	**92%**	**92%**	**92%**	**92%**	**92%**

Provisions & Contingencies charged to Profit & Loss Account

	Q2FY26	Q3FY26	Q4FY26	Q1FY27	Q2FY27
Loan Loss Provisions	**2,133**	**2,307**	**1,146**	**2,079**	**1,564**
Other Provisions	**1,414**	**(61)**	**2,376**	**144**	**130**
For Standard assets[1]	*1,568[3]*	*(128)*	*455*	*195*	*444*
Others	*(154)*	*67*	*1,921[2]*	*(51)*	*(314)*
Total Provisions & Contingencies (other than tax)	**3,547**	**2,246**	**3,522**	**2,223**	**1,694**

[1] including provision for unhedged foreign currency exposures
[2] Includes an additional one-time provision of ₹2,001 crores under prudent provisioning framework for standard assets
[3] includes additional one-time standard asset provision of ₹1,231 crores

Executive Summary
Financial Highlights
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Sustainability
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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

₹61,348 Cr
Achieved Under Wholesale Banking to sectors with positive social and environmental outcomes

~4.16 Mn
Saplings planted to create Carbon sink for environment

7.2%
EV penetration in fiscal 2026 (4-W)

9.01%
EV penetration in fiscal 2026 (2-W)

Social

~2.8 Mn
Households reached under Sustainable Livelihoods

~5.2 Mn
women participants in microfinance rural lending

30.1%
Female representation in workforce

1.62 Lakh +
women empowered through financial literacy sessions PAN India

Governance

1st
Indian Bank to constitute an ESG Committee of the Board

64%
Proportion of Independent, Non-Executive Directors on the Board

14%
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 - 58**

FTSE4Good — **10th** Consecutive year on FTSE4Good Index in 2026

MSCI ESG RATINGS AAA (CCC B BB BBB A AA AAA) — MSCI ESG Ratings at **AAA** in 2026 (Sept)

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

CRISIL An S&P Global Company — **Score 75** (Leadership category) on CRISIL ESG Ratings Aug 2026

SUSTAINALYTICS — Rated **18.4 - Low Risk** on Sustainalytics 2026 (Jan)

NSE — Among the top 10 Constituents of Nifty100 ESG Sector Leaders Index

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

MSCI — 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 as on FY 2026
	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 in 2024**
★	Incremental financing of **Rs. 60,000 Crores under Wholesale Banking** to sectors with positive social and environmental outcomes, **by FY 2030**	Cumulative Exposure	**~₹61,348 Cr[1]**
★	Making **8% of its retail Two-Wheeler loan** portfolio as electric by **FY 2027** Making **7% of its Passenger Four-Wheeler loan** portfolio as electric by **FY 2027**	EV % as share of 2W & 4W loan portfolio (Y)	**9.01%[2]** **7.2%[2]**
	Scaling down exposure to carbon-intensive sectors, including Coal and Thermal Power	Progress on Glide Path	**Exposure well within FY 2026 targeted cap**
★	Reaching **30% female representation** in its workforce by **FY 2027**	Overall diversity	**30.1%**
★	**Planting 8 million saplings by FY 2030[3]** across India towards contributing to creating a carbon sink	Saplings planted	**~4.16 million saplings planted**

★ Initial commitments were achieved before the timeline

1. Bank had achieved its earlier target of incremental financing of Rs 30,000 Crores by March 2026 and updated the target till 2030
2. Bank had achieved its earlier 2-W and 4-W EV Lending portfolio target of 6% and 4% respectively by December 2025
3. Target of planting 2 million trees has been upgraded in March 2025 to planting 8 million trees by 2030

Sparsh: Building a Customer-Led Growth Engine

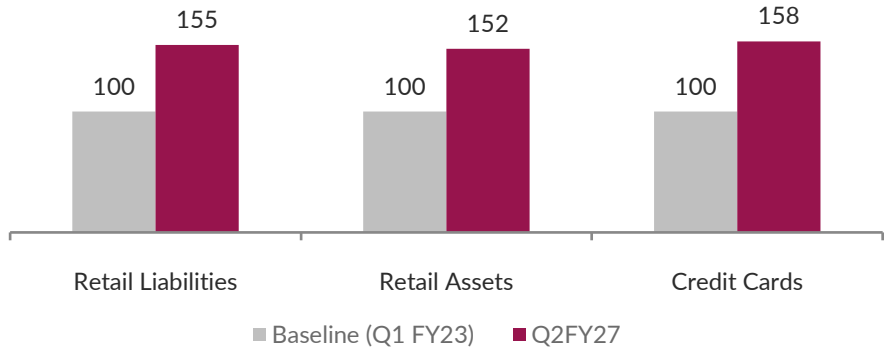
A bank-wide operating discipline, measured by NPS, powered by AI, delivered at every touchpoint.

NPS

NPS momentum reflects improved quality and consistency of customer interactions at scale.

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

Retail Bank Baseline[1]: 100 Q2FY27 (Sep'26): 159 **+59**



Digital Enablers

Improving customer experience through digital enablement and deeper relationships

Adi | Gen AI chatbot

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

- **14.87 lakh** queries processed YTD
- **~27+ Lakh** AI-Powered Customer Conversations
- Supporting consistent customer responses through instant access to product and process information.

Kaleidoscope Real-time CXM tool

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

- **74.20 lakh** interactions YTD
- Usage increasing **40%** in Q2FY27
- Supporting more informed customer conversations through a unified view of customer journeys.

Sparsh Week 2026 | Act with Speed

From customer conversations to customer-led action

Sparsh Week combined scaled customer engagement with faster journeys, needs-led propositions, employee learning and stronger lead conversion.

6.2 lakh+	93%	1 lakh+	+125%
customer connects	Senior Leadership participation across Sparsh Week customer and employee engagements	employees participated	Participation growth in **IGNITE**, the Bank's employee idea-generation programme 2,701 ideas submitted

A series of firsts launches easing customer journeys

Faster financing
30-minute Auto and Two-Wheeler loan disbursals

Simpler NRI investment access
Axis Direct NRI Digital Account Opening

Enhanced NRI Debit Card benefits
Greater everyday banking convenience

Pet insurance
Creates opportunities to better understand customer needs, offer relevant solutions and deepen relationships.

Senior Citizens Savings Scheme
Dedicated proposition for savings needs

AI-powered Current Account acquisition
Simpler onboarding for businesses

***open* 2026 campaign ad film**
Showcasing how the app makes everyday banking simpler and more convenient for customers.

Employee learning and idea generation

Outside-in speakers, AI masterclasses, the AI hackathon, immersive innovation experiences through Prism, Axis Bank's Design Lab and AXIOM awareness supported learning.

PR amplification: 374 media coverages across 22 markets.

most loved brand | Deepening customer relationships| H1 FY27

A focused cohort strategy to deepen trust-based relationships with Senior Citizens and NRIs.

Senior Citizens

52,000+ customers engaged | 6-hour service promise

Open Days, Sparsh Week and community outreach drove senior-citizen engagement and acquisition, backed by a 6-hour service promise.

NRIs

85+ community partnerships | 24×7 helpline across 18 countries

NRI franchise strengthened through culturally led engagement, design-led digital enhancements and a 24×7 helpline in 18 countries.

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Continue to create significant value in our key group entities

AXIS BANK

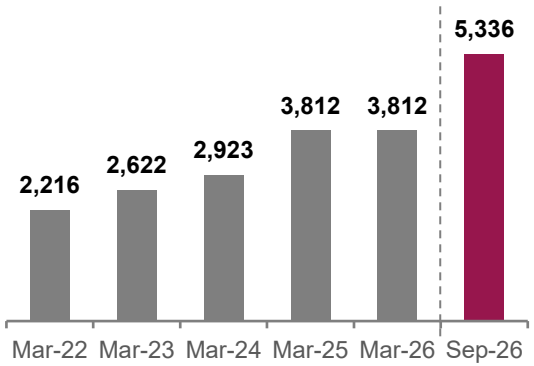
One Axis Group

Asset Management	Investment Banking & Inst Equities	Enterprise Focused NBFC	Retail Brokerage	Trustee	Fintech platform	TReDS platform	Insurance
AXIS MUTUAL FUND	AXIS CAPITAL	AXIS FINANCE	AXIS SECURITIES	AXIS TRUSTEE	FREECHARGE by AXIS BANK	FREECHARGE BIZ by AXIS BANK	ATREDS	AXIS MAX LIFE INSURANCE
Among the prominent MF players	*Among the leaders in ECM deals segment*	*AAA rated NBFC with diversified product offerings*	*Amongst the leading bank led brokerage firm*	*Amongst the leading trustees in India*	*Payment gateway & payment aggregation services.*	*Business correspondent and technology service*	*Leading player on TReDs platform*	*4th largest private insurance company [5]*
75%[1] JV Schroders Plc	100%	95%	100%	100%	100%	100%	67%	19.99%[2] (Co-promoter), Accounting Associate
AXIS PENSION FUND								
47%[3]								

All figures in ₹ Crores

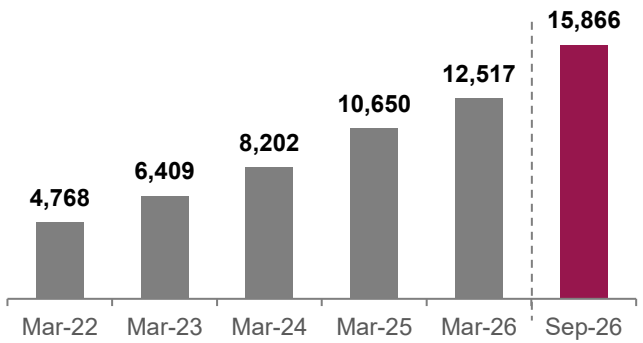
Total investments[7] made

22% CAGR[4]



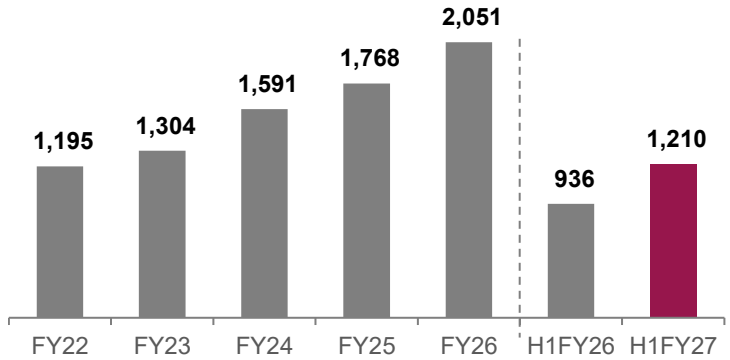
Combined networth[7] of operating subs

31% CAGR[4]



Combined PAT[6] of operating subs

17% CAGR[4]
29% YOY



X% Stake held by Axis Group

[1] 25% is held by Schroders Plc [2] Position as on Sep 30, 2026 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-22 to Sep'26 period, PAT CAGR on annualized basis [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 : *Consistent Growth in Book and Profitability*

AXIS BANK

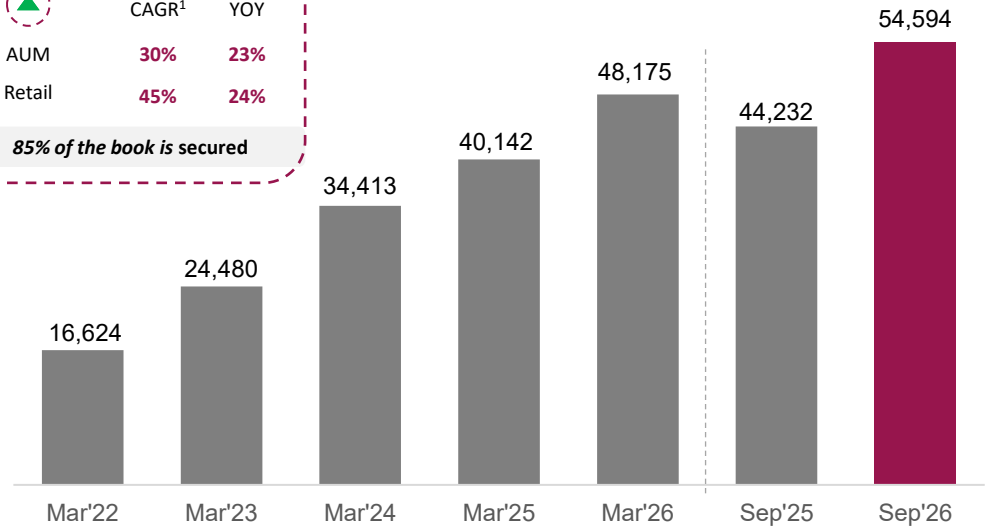
All figures in ₹ Crores

Healthy growth in Assets Under Management

Book Highlights

	CAGR[1]	YOY
AUM	30%	23%
Retail	45%	24%

***85% of the book is* secured**



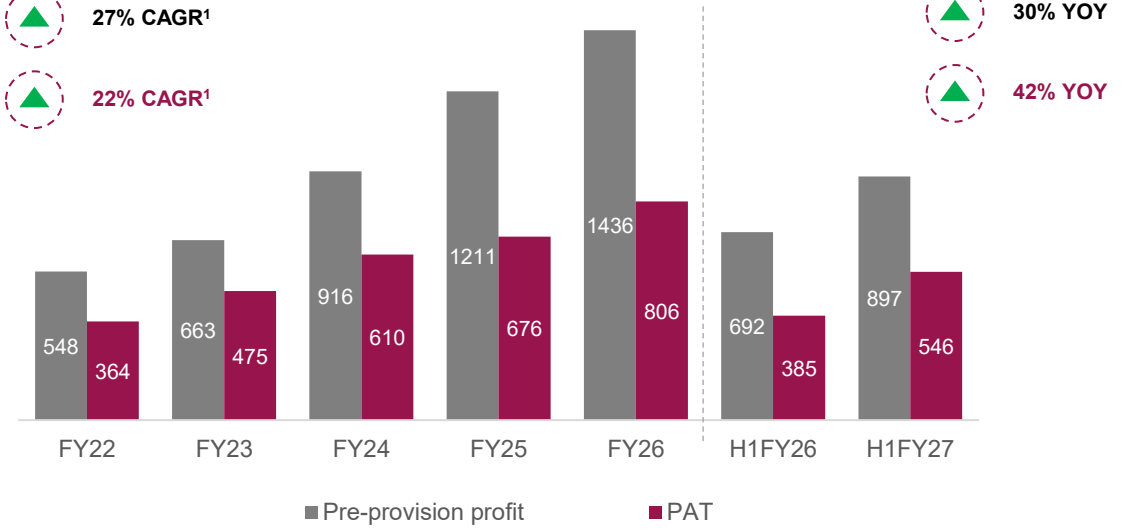
Robust operating and asset quality metrics

27% CAGR[1]

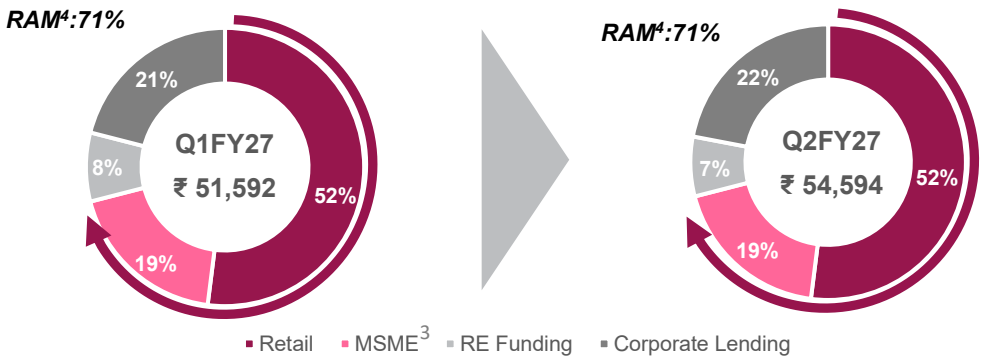
22% CAGR[1]

30% YOY

42% YOY



Assets under Management Movement



Key Highlights

Metric	H1FY26	H1FY27
No. of Locations / Employees	1,051 | 2,099	1,203 | 2,573
GNPA | NNPA (%)	1.00% | 0.42%	0.97% | 0.35%
CRAR | Tier 1 (%)	19.82% | 13.99%	22.15% | 17.09%
RoA | RoE (%)[2]	1.87% | 13.87%	2.16% | 13.33%

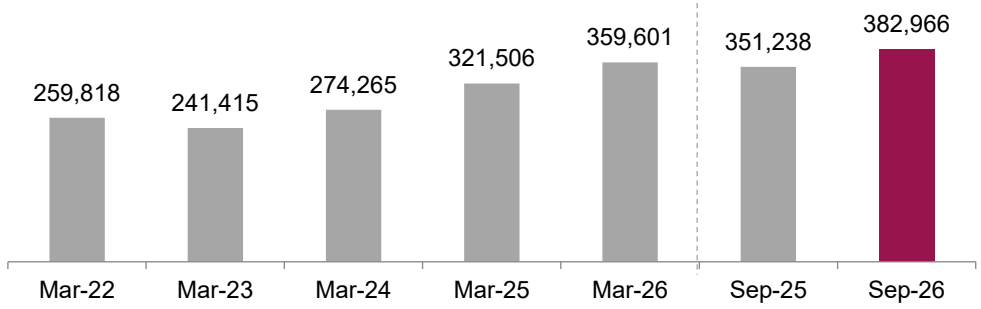
[1] CAGR Calculated from period of FY22 – 26, [2] Includes equity infusion impact, Q2 Annualized; [3] MSME includes RBG, BBG and SME segment as per AFL Annual Report [4] RAM: Retail and MSME

Axis AMC : *PAT up 36% YOY*

All figures in ₹ Crores

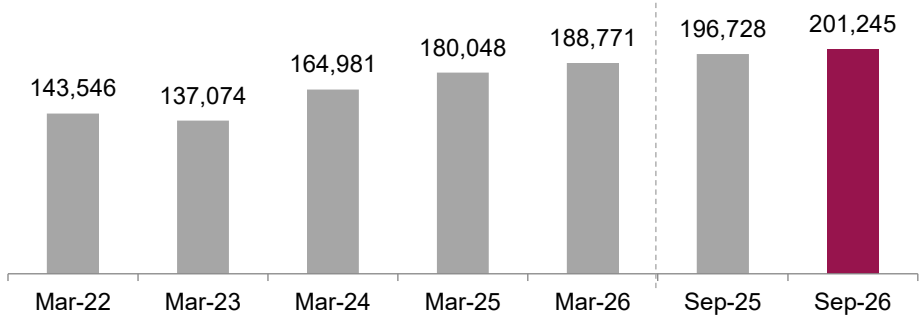
Overall QAAUM

9% CAGR[1] | 9% YOY

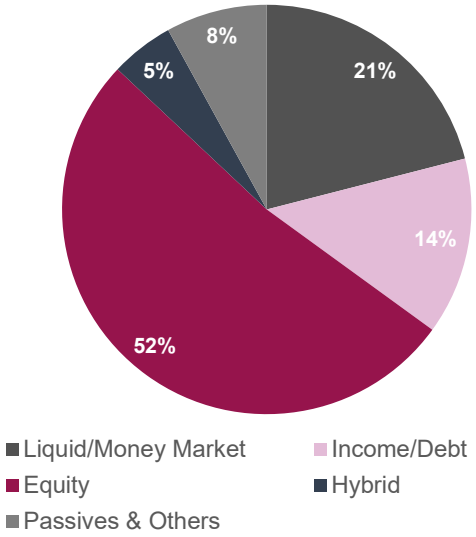


Equity QAAUM

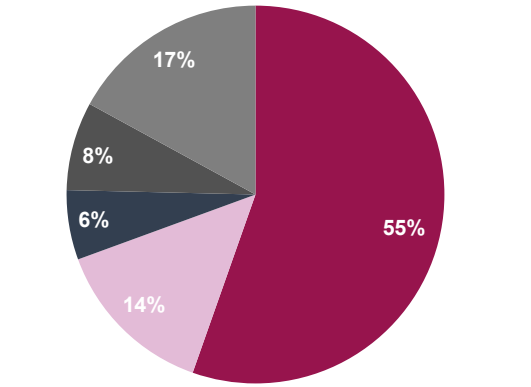
8% CAGR[1] | 2% YOY



AAUM Asset by Class

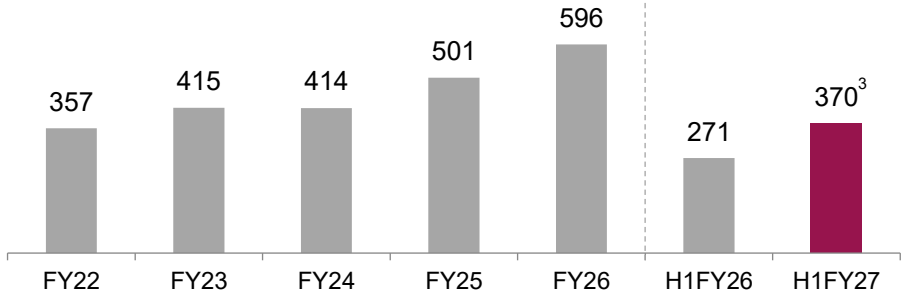


AUM by Geography (Cities)



Trend in PAT

14% CAGR[2] | 36% YOY



Major Highlights

- **4.4%** AAUM market share as of Sep'26
- H1FY27 revenue stood at **₹871 crores** up by **22%**
- **54%** of overall AUM consists of Equity & Hybrid funds
- **Among the highest rated** customer app on AppStore & PlayStore in AMCs
- **~14 mn** client folios as at of Sep'26

[1] CAGR for period Mar-22 to Sep-26
[2] CAGR (FY22 to FY26)
[3] Adjusted for impact of transfer of PMS business from Axis Securities to Axis AMC

Axis Capital : *PAT up 61% YOY, Amongst the leader in the Full-Service Investment Banking*

Investment Banking Highlights

- Announced Investment Banking transactions across Capital Markets, Private Placement & Advisory in Q2FY27 including **20 ECM & 5 Non-ECM transactions**
- **Marquee Transactions include** – Altius Telecom Infrastructure Trust (Block), National Stock Exchange (IPO), KRT ReIT (OFS), SBI Funds Management (IPO), Manipal Health Enterprises Ltd. (IPO), Shiprocket Ltd. (IPO), Milky Mist Diary Food Ltd.(IPO), Tenneco Clean Air Ltd. (Block), Aether Energy Ltd. (QIP)
- **Active Mandate Pipeline** – Axis Capital is well-positioned with a pipeline of **60+** marquee mandates across ECM, M&A, PE/Pre IPO, and InvITs/REITs

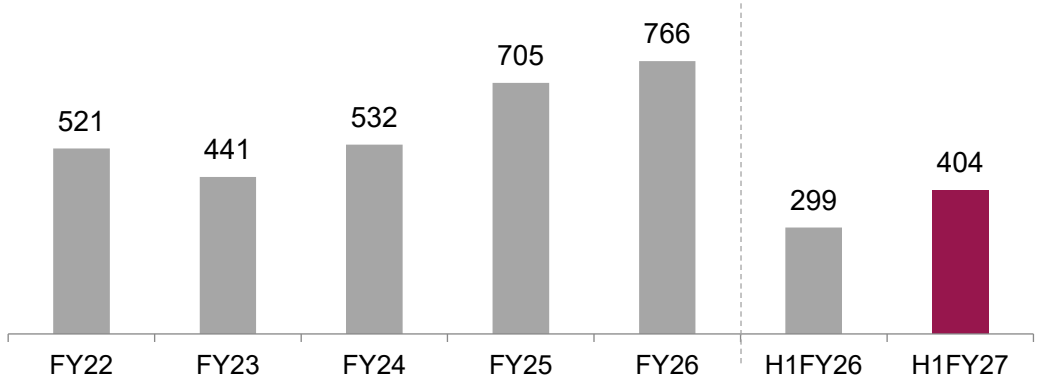
Institutional Equities Highlights

- **314** stocks under coverage (**6 new initiations** in Q2FY27)
- **66%** of India's market cap under coverage

All figures in ₹ Crores

Revenue from Operations

10% CAGR[1] **35%** YOY



Profit After Tax

7% CAGR[1] **61%** YOY



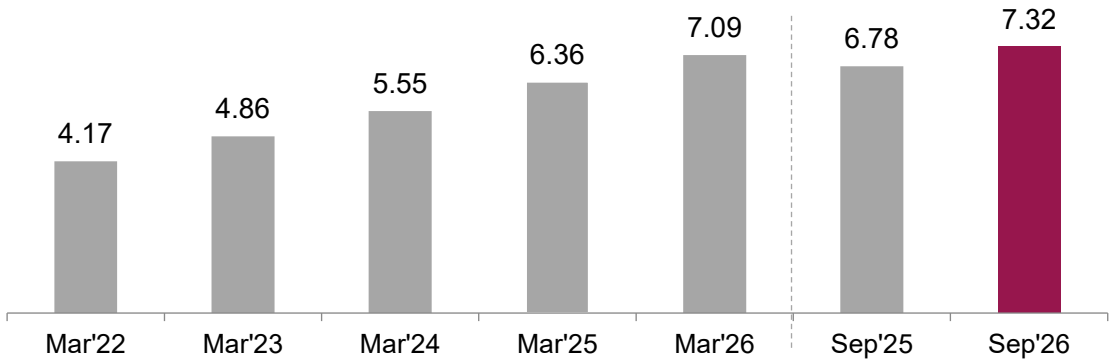
[1] CAGR (FY22 to FY26)

Axis Securities : *8% YOY growth in customer base*

13% CAGR[1]

Total customer base (in mn)

8% YOY



Major Highlights

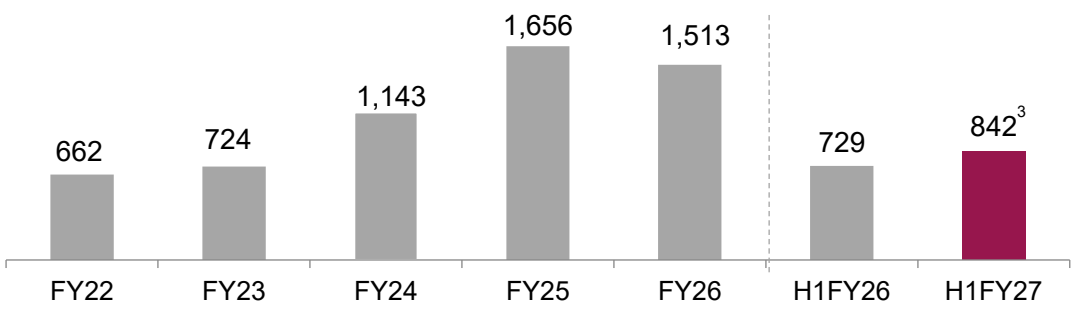
- **46%** of the volumes in Q2FY27 was from Mobile trading
- **61%** of clients traded through Axis Direct Mobile App in Q2FY27

All figures in ₹ Crores

Revenue

23% CAGR[2]

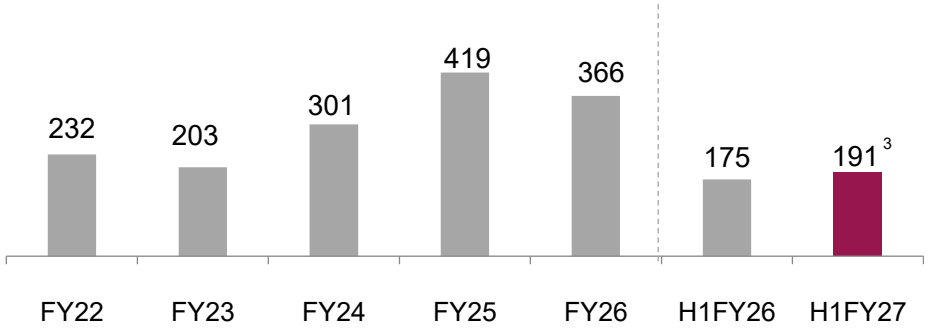
15% YOY



Profit After Tax

12% CAGR[2]

9% YOY



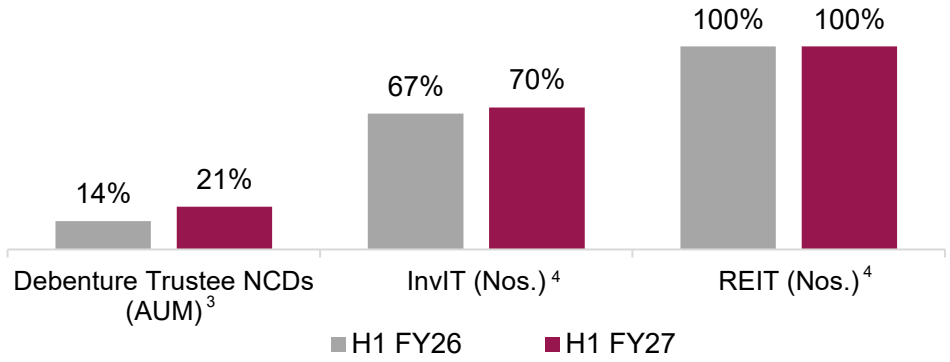
[1] CAGR for period Mar-22 to Sep-26 [2] CAGR for period FY22 to FY26 [3] Adjusted for impact of transfer of PMS business from Axis Securities to Axis AMC

Axis Trustee: *Revenue up 20% YOY and PAT up 20% YOY*

Major Highlights

- Operating[1] revenue up **29%** YOY, Operating margin expanded from 53% in H1FY26 to **55%** in H1FY27
- Cost-to-income ratio improved from 42% in H1FY26 to **38%** in H1FY27
- New Business contributed **50%** of Total Operating Income, supported by **35%** YOY Revenue Growth, driven by strong performance across Debenture Trustee, Security Trustee and Escrow Agent businesses
- Debenture Trustee – No. 2 by AUM and **21%** Market Share, delivering **47%** YOY growth
- Facility Agency - **35%** YOY revenue growth, driven by **110%** YOY growth in new mandates which led to GIFT City business share increase to **30%** with **46%** YOY growth

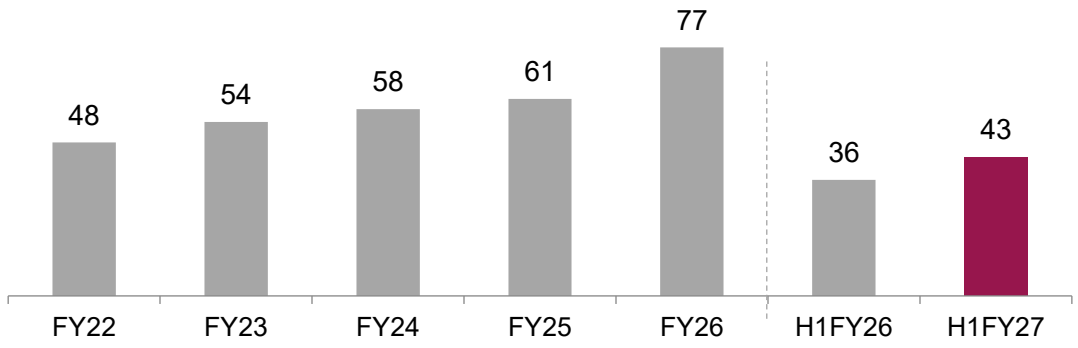
Key Product Market Share



All figures in ₹ Crores

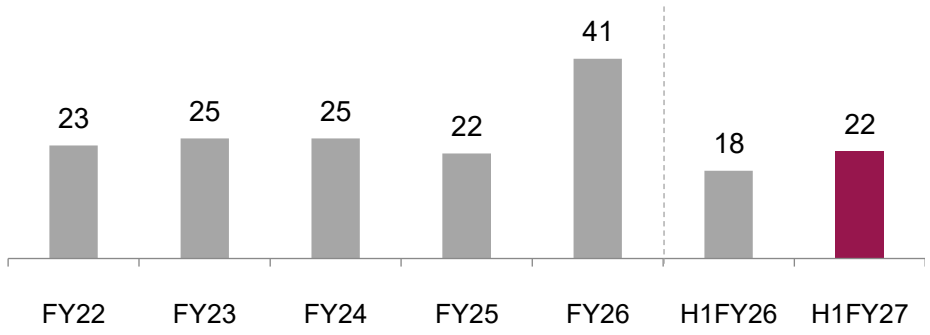
Revenue

13% CAGR[2] | 20% YOY



Profit After Tax

15% CAGR[2] | 20% YOY



[1] Operating revenue excludes other income
[2] CAGR for period FY22 to FY26
[3] Market share based on Prime Database
[4] Market share based on SEBI data

Invoicemart: Driving Scale, Innovation and Impact in TReDS

INVOICEMART
A joint venture of Axis Bank and mjunction

AXIS BANK

- A.TREDS Ltd digital invoice discounting platform **'Invoicemart'** has set a new benchmark by facilitating financing of MSME invoices of more than **₹3,36,000 crs+**
- Invoicemart has helped in price discovery for MSMEs across **1,400+** locations in India who are now able to get their bills discounted from **76** financiers (banks, NBFC factors and NBFCs)
- Invoicemart surpasses **55% women diversity,** marking a significant step towards fostering and inclusive work environment
- Recognised as the "**Best Fintech Company of the Year** " at the 3rd edition of India fintech Summit & Awards 2026

Progress so far (Jul'17 to Sep'26)

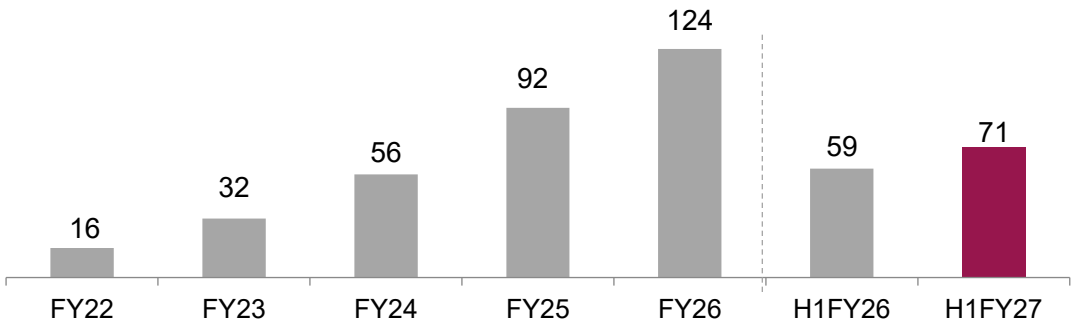
Throughput
~ ₹3,36,000 Cr

Invoices Discounted (in No's)
~ 65 Lakh

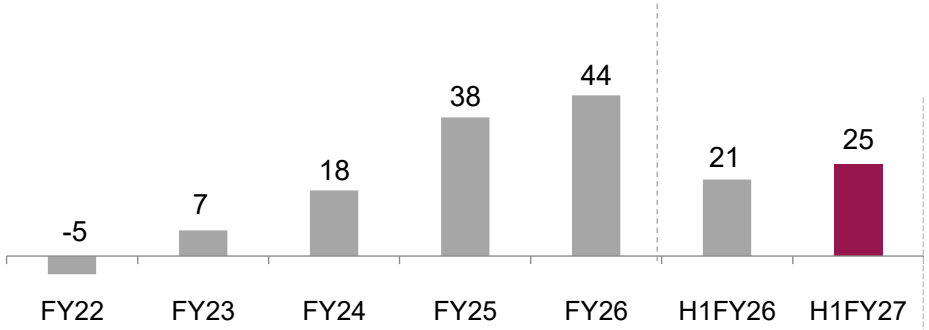
Participants on-board
~ 78,800

All figures in ₹ Crores

67% CAGR[1] **Revenue** **19%** YOY



85% CAGR[2] **Profit After Tax** **15%** YOY



[1] CAGR for period FY22 to FY26
[2] CAGR for period FY23 to FY26

Freecharge entities continue to scale at a healthy pace

Freecharge Payment Technologies Private Limited

Payment gateway and payment aggregation services provider with a secure, scalable digital payments platform

- A trusted digital partner, for delivering secure, scalable, and future-ready Payment infrastructure across UPI, cards, net banking, and BBPS
- Serving banks, NBFCs, enterprises, government entities, and digital businesses, the **platform emphasizes high standards of security**, compliance (including PCI-DSS and ISO), and reliability
- **Received in-principal approval from RBI to operate as PAPG[1]** for both PA-O[1] and PA-P[1] in Q2FY27
- Processed **GMV of ₹21,000+ crore in H1FY27**
- Merchant onboarding and servicing capabilities strengthened using **inhouse developed AI capabilities**

Freecharge Business and Technology Services Limited

Integrated Business Correspondent-led merchant financial services network, with a technology centre supporting scalable digital processes for the Bank

- Continue to **scale unsecured business loans, business grew by 72% QOQ in Q2FY27**
- Maintaining **over 99.5% collection efficiency** in unsecured loan
- Controlled expansion of the secured lending business (Micro LAP), with an emphasis on process stabilization and operational efficiency
- Microfinance (MFI) business continues to scale, growing by **18% QOQ in Q2 FY27**, present in **220 locations across India**
- Continued focus on strengthening UPI business performance and driving transaction growth

[1] *PAPG: Payment aggregator and payment gateway; PA-O: Payment Aggregator – Online; PA-P: Payment Aggregator – Physical; FCPG: Freecharge Payment Gateway*

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

RETAIL BANKER INTERNATIONAL Asia Trailblazer Awards 2026

Won **'Best GenAI use case in Retail Banking'** Award

Infosys | Finacle

Won **"Infosys Finacle Innovation Award 2026"**, for **Business Model Innovation – Multibank Sweep Implementation, Corporate Banking Innovation - Neo for Corporates, Modern technologies led Innovation – Adi (Sparsh)**

TRIPLE A AWARDS · The Asset · THE ASSET

Won **"Best Mobile Banking Application and Best Digital Customer Onboarding Experience"** Award at the Asset Triple A Digital Finance Awards 2026

PWM

Burgundy Private Won '**Best Private Bank for Digitally Empowering Relationship Managers and Best Private Bank for Client Acquisition in India'** Award at the Private Banker Wealth Tech Awards 2026

BHARAT FINTECH SUMMIT'26

Won **"Digital Innovation in Banking (MSME) for Merchant Cash Advance Loans and Financial Inclusion Organization of the Year for MSME "** Award

2nd ANNUAL BFSI SERVICE QUALITY EXCELLENCE INDIA SUMMIT & AWARDS 2026

Annual BFSI Service Quality Excellence Award 2026 for **"Best Omni-Channel Experience Strategy"** Award

CLOUDERA

Won **"Data Impact Award 2025 (APAC) under the category- Operational Excellence for Open Lakehouse and Iceberg Innovation "**

BFSI EXCELLER Awards 2025

Won **'Innovative SME Policy/Product of the year'** Award

Won **"IBA's 5th CISO Summit 2026 Award"**, under the large bank category (Public & Private sector) for **Identity and Access Management of the Year**

4th Edition BFSI Tech Summit & Awards 2026

Won **'BFSI Tech Summit Award for Operational Excellence Initiative of the Year'**

ICC Indian Chamber of Commerce

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

IiAS INSTITUTIONAL INVESTOR ADVISORY SERVICES

Recognised in the highest **Leadership category under Indian corporate Governance Scorecard Framework** of the Institutional Advisory Services

Won **'ICAI's Gold Shield'** for Excellence in Financial Reporting in the Private Sector Banks category'

4th BFSI CONFEX & AWARDS 2026

Won **'Outstanding Innovation in Financial Technology and Leadership in Sustainable Finance for Rooftop Solar Loans'** Award



Won **"India's Top CX Star and Best in-class Banking & Financial Services Award"**

Crisil Coalition Greenwich

Won Coalition Greenwich Voice of client -2026 for **Corporate Trade Finance Market Penetration in Asia (India)**

atd Association for Talent Development

Won **'Best Talent Development at Workplace'** award at ATD International Conference 2025

TRIPLE A AWARDS 2024 · The Asset · THE ASSET

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

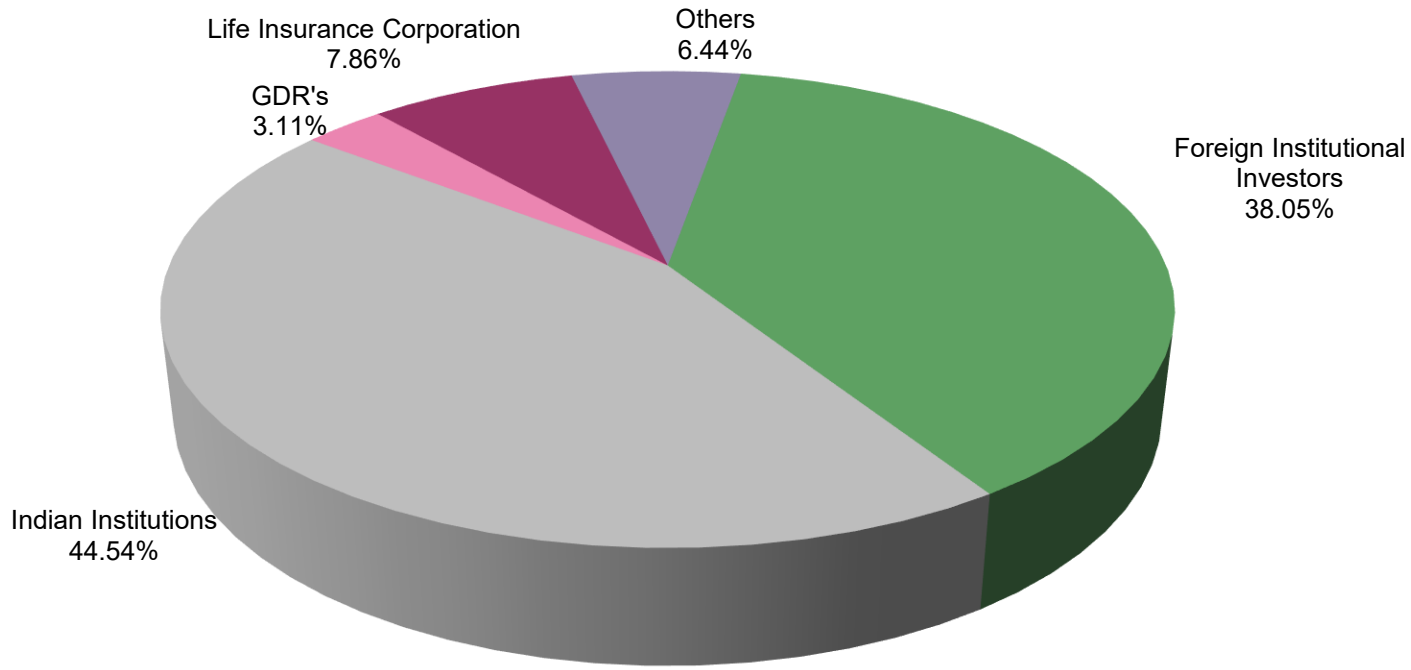
TransUnion CIBIL

Won **"Highest Improvement in Data Quality of Commercial Bureau"** Award

FE INDIA'S BEST BANKS AWARDS

Won **'India's Best Digital Bank'** award at the Financial Express Awards

Shareholding Pattern (as on Sept 30, 2026)



▪ Share Capital	₹623 crores
▪ Shareholders' Funds	₹2,18,749 crores
▪ Book Value Per Share	₹703
▪ Diluted EPS (Q2FY27) (Annualised)	₹88.80
▪ Market Capitalization	₹4,01,043 crores (as on October 15, 2026)

Financial Performance

Financial Performance (₹ crores)		Q2FY27	Q1FY27	Q2FY26	% Growth QOQ	% Growth YOY	H1FY27	H1FY26	% Growth
Interest Income	A	36,419	33,986	30,970	7%	18%	70,404	62,034	13%
Other Income	B = C+D+E	6,531	6,735	6,625	-3%	-1%	13,266	13,883	-4%
- Fee Income	C	6,381	6,156	6,037	4%	6%	12,536	11,783	6%
- Trading Income	D	85	537	498	-84%	-83%	623	1,918	-68%
- Miscellaneous Income	E	65	43	90	52%	-28%	107	182	-41%
Total Income	**F = A+B**	**42,949**	**40,721**	**37,595**	**5%**	**14%**	**83,670**	**75,916**	**10%**
Interest Expended	G	21,047	19,340	17,226	9%	22%	40,387	34,729	16%
Net Interest Income	**H = A-G**	**15,371**	**14,646**	**13,745**	**5%**	**12%**	**30,018**	**27,304**	**10%**
Operating Revenue	**I = B+H**	**21,902**	**21,382**	**20,369**	**2%**	**8%**	**43,283**	**41,187**	**5%**
Core Operating Revenue*	J	21,817	20,844	19,871	5%	10%	42,661	39,269	9%
Operating Expenses	K	10,819	9,722	9,957	11%	9%	20,541	19,259	7%
-Staff Expense	L	3,314	3,058	3,118	8%	6%	6,372	6,379	-
-Non Staff Expense	M	7,504	6,664	6,839	13%	10%	14,169	12,880	10%
Operating Profit	**N = I-K**	**11,083**	**11,659**	**10,413**	**-5%**	**6%**	**22,742**	**21,928**	**4%**
Core Operating Profit*	**O**	**10,998**	**11,122**	**9,915**	**-1%**	**11%**	**22,120**	**20,010**	**11%**
Provisions other than taxes	P	1,694	2,223	3,547	-24%	-52%	3,916	7,495	-48%
Profit Before Tax	Q = N-P	9,389	9,437	6,865	-1%	37%	18,826	14,433	30%
Tax Expenses	R	2,386	2,323	1,776	3%	34%	4,709	3,537	33%
Net Profit	**S = Q-R**	**7,003**	**7,114**	**5,090**	**-2%**	**38%**	**14,117**	**10,896**	**30%**
EPS Diluted (in ₹) (annualized)		88.80	91.24	64.75			90.01	69.70	
Return on Average Assets (annualized)		1.38%	1.51%	1.23%			1.44%	1.35%	
Return on Equity (annualized)		13.30%	14.16%	11.06%			13.73%	12.09%	
Capital Adequacy Ratio (Basel III) (incl. profit)		16.27%	16.67%	16.55%			16.27%	16.55%	

Certain amounts in the tables above may not add-up due to rounding off
* excluding trading profit

Financial Performance

Financial Performance ($ mn)		Q2FY27	Q1FY27	Q2FY26	% Growth QOQ	% Growth YOY	H1FY27	H1FY26	% Growth
Interest Income	A	3,801	3,547	3,232	7%	18%	7,347	6,474	13%
Other Income	B = C+D+E	682	703	691	-3%	-1%	1,384	1,449	-4%
- Fee Income	C	666	642	630	4%	6%	1,308	1,230	6%
- Trading Income	D	9	56	52	-84%	-83%	65	200	-68%
- Miscellaneous Income	E	7	4	9	52%	-28%	11	19	-41%
Total Income	**F = A+B**	**4,482**	**4,250**	**3,923**	**5%**	**14%**	**8,732**	**7,922**	**10%**
Interest Expended	G	2,196	2,018	1,798	9%	22%	4,215	3,624	16%
Net Interest Income	**H = A-G**	**1,604**	**1,528**	**1,434**	**5%**	**12%**	**3,133**	**2,849**	**10%**
Operating Revenue	**I = B+H**	**2,286**	**2,231**	**2,126**	**2%**	**8%**	**4,517**	**4,298**	**5%**
Core Operating Revenue*	J	2,277	2,175	2,074	5%	10%	4,452	4,098	9%
Operating Expenses	K	1,129	1,015	1,039	11%	9%	2,144	2,010	7%
-Staff Expense	L	346	319	325	8%	6%	665	666	-
-Non Staff Expense	M	783	695	714	13%	10%	1,479	1,344	10%
Operating Profit	**N = I-K**	**1,157**	**1,217**	**1,087**	**-5%**	**6%**	**2,373**	**2,288**	**4%**
Core Operating Profit*	**O**	**1,148**	**1,161**	**1,035**	**-1%**	**11%**	**2,308**	**2,088**	**11%**
Provisions other than taxes	P	177	232	370	-24%	-52%	409	782	-48%
Profit Before Tax	Q = N-P	980	985	716	-1%	37%	1,965	1,506	30%
Tax Expenses	R	249	242	185	3%	34%	491	369	33%
Net Profit	**S = Q-R**	**731**	**742**	**531**	**-2%**	**38%**	**1,473**	**1,137**	**30%**
EPS Diluted (in ₹) (annualized)		88.80	91.24	64.75			90.01	69.70	
Return on Average Assets (annualized)		1.38%	1.51%	1.23%			1.44%	1.35%	
Return on Equity (annualized)		13.30%	14.16%	11.06%			13.73%	12.09%	
Capital Adequacy Ratio (Basel III) (incl. profit)		16.27%	16.67%	16.55%			16.27%	16.55%	

$ figures converted using exchange rate of 1$ = ₹95.8254
Certain amounts in the tables above may not add-up due to rounding off

* excluding trading profit

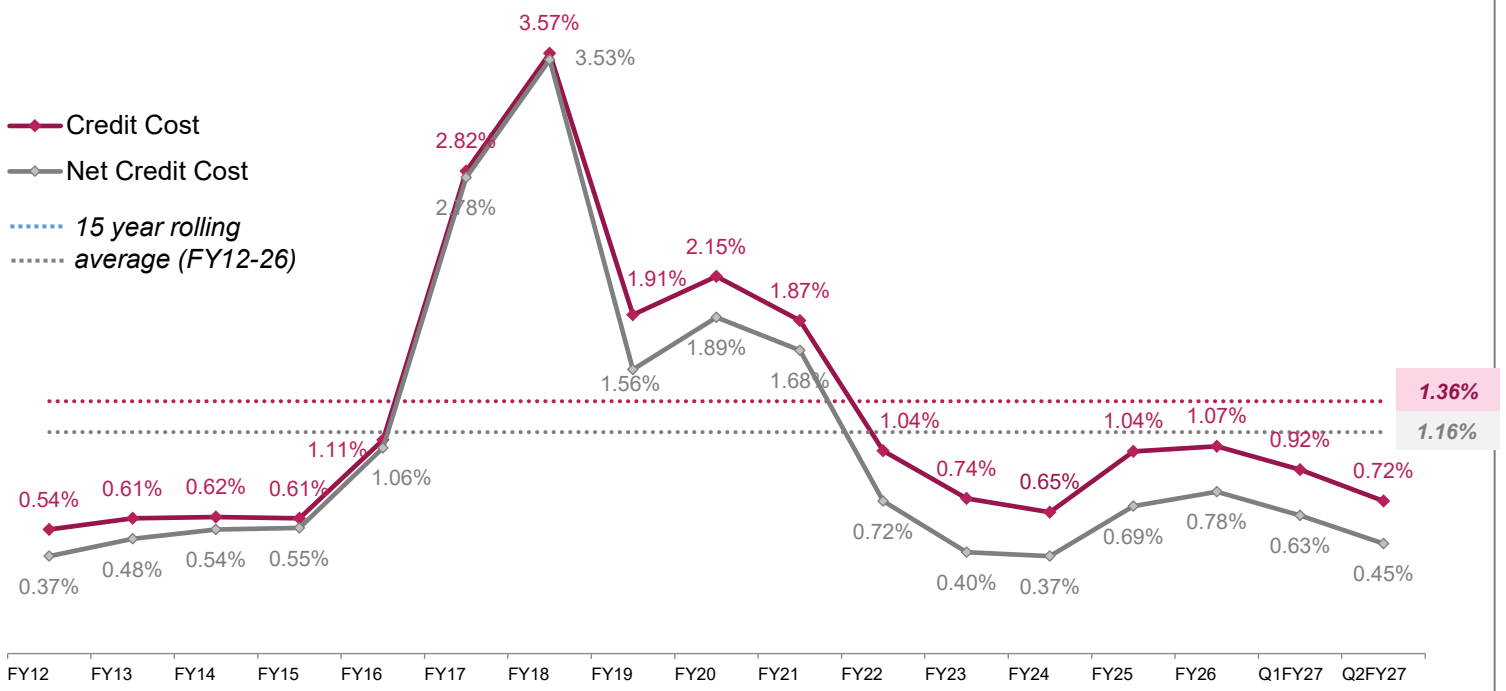
Balance Sheet

Balance Sheet	As on 30th Sep'26	As on 30th Jun'26	As on 30th Sep'25		As on 30th Sep'26	As on 30th Jun'26	As on 30th Sep'25	% Growth QOQ	% Growth YOY
CAPITAL AND LIABILITIES	In ₹ Crores	In ₹ Crores	In ₹ Crores		in $ mn	in $ mn	in $ mn		
Capital	623	622	621		65	65	65	0.1%	0.3%
Reserves & Surplus	2,18,127	2,11,071	1,89,327		22,763	22,027	19,757	3%	15%
ESOP Outstanding	1,369	1,346	1,194		143	141	125	2%	15%
Deposits	14,52,066	13,72,936	12,03,487		1,51,532	1,43,275	1,25,592	6%	21%
(i) CASA Deposits	5,29,539	5,21,698	4,79,007		55,261	54,443	49,987	2%	11%
- Savings Bank Deposits	3,56,468	3,48,312	3,17,724		37,200	36,349	33,157	2%	12%
- Current Account Deposits	1,73,071	1,73,386	1,61,283		18,061	18,094	16,831	-0.2%	7%
(ii) Term Deposits	9,22,527	8,51,238	7,24,480		96,272	88,832	75,604	8%	27%
Borrowings	2,73,086	2,37,317	1,99,506		28,498	24,766	20,820	15%	37%
Other Liabilities and Provisions	1,00,970	98,674	82,480		10,537	10,297	8,607	2%	22%
Total	**20,46,240**	**19,21,966**	**16,76,614**		**2,13,538**	**2,00,570**	**1,74,966**	**6%**	**22%**
ASSETS									
Cash and Balances with RBI / Banks and Call money	1,26,553	1,30,816	83,236		13,207	13,652	8,686	-3%	52%
Investments	4,53,464	4,38,955	3,91,851		47,322	45,808	40,892	3%	16%
Advances	13,73,727	12,61,557	11,16,703		1,43,357	1,31,652	1,16,535	9%	23%
(i) Corporate	4,69,230	4,34,392	3,49,737		48,967	45,332	36,497	8%	34%
(ii) SME	1,64,592	1,51,619	1,31,506		17,176	15,822	13,723	9%	25%
(iii) Retail	7,39,905	6,75,546	6,35,460		77,214	70,498	66,314	10%	16%
Fixed Assets	6,640	6,603	6,413		693	689	669	1%	4%
Other Assets	85,856	84,035	78,412		8,960	8,770	8,183	2%	9%
Total	**20,46,240**	**19,21,966**	**16,76,614**		**2,13,538**	**2,00,570**	**1,74,966**	**6%**	**22%**

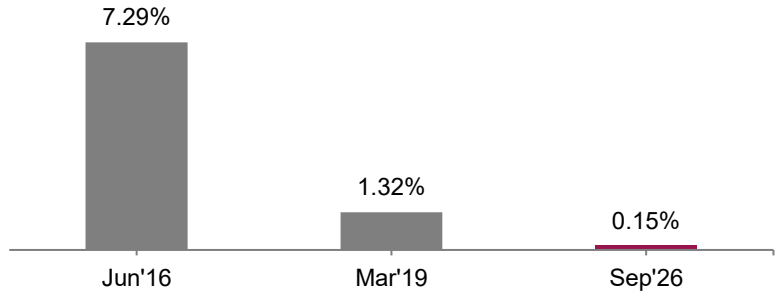
$ figures converted using exchange rate of 1$ = ₹ 95.8254
Certain amounts in the tables above may not add-up due to rounding off

Legacy asset quality issues adequately addressed

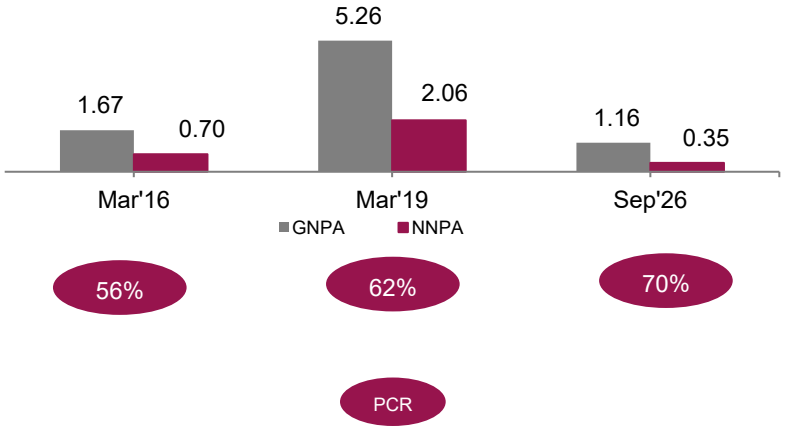
Overall Credit Costs: FY12 to Q2FY27



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



Asset quality metrics



Drivers of Credit Costs

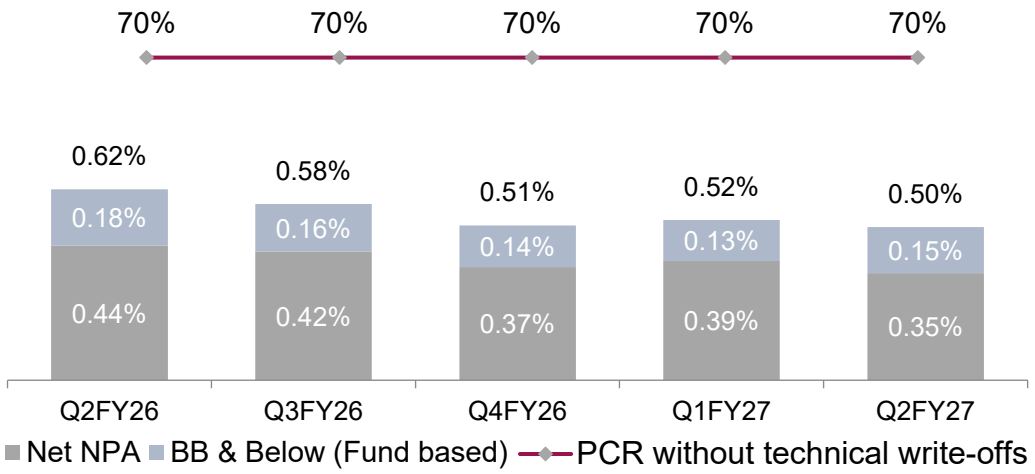
- **Reduced lumpiness of the wholesale business:** Given quality and granularity of the wholesale book, the new credit costs should be lower for this cycle as compared to previous cycle
- **Provisioning rules tightened and rule based, PCR an outcome:** We now operate at 15% to 20% higher than where we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

Limited restructuring, largely secured and well provided

All figures in ₹ Crores

Bank's Net NPA[1] and Fund based BB and Below[1] portfolio

PCR (excluding technical write offs) at 70%; net NPA at 0.35%



Update on restructured book

Outstanding Covid (1+2) restructuring as on 30.09.2026	Implemented
Bank	**897**
Retail	**736**
Wholesale	**161**
CBG	-
Bank as a % of GCA	**0.06%**
Retail as a % of segment GCA	**0.10%**
Wholesale as a % of segment GCA	**0.03%**
CBG as a % of segment GCA	-

- Overall provision on restructured book ₹156 crs, coverage ~ 16%
- ~99% of Retail Covid (1+2) is secured, unsecured 100% provided
- MSME (1+2) restructured book ₹66 crs, 0.01% of GCA, provision held ₹19 crs
- Linked non-restructured book ₹45 crores, provision held ₹17 crs

BB & below book

BB & Below Outstanding	Q1 FY27	Q2 FY27
Fund based (FB)	1,794	2,155
Non fund based	651	629
Investments	844	837

Key comments on BB and Below book

- ₹261 crs downgraded to BB & below during the quarter
- ₹39 crs slippages to NPA
- ₹110 crs net increase in form of balances movement/exits/upgrades in the BB & Below book during the quarter
- Average ticket size ~ ₹40 crs
- Top 5 sectors comprising Chemical & Chemical Products, Real Estate, Infra Construction, Food Processing and Power Generation & Distribution account for 68% of FB book

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

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