

AFL/CO/ 2025-26/14

17th April 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Sub: Outcome of the Board meeting of Axis Finance Limited held today i.e. Thursday, 17th April 2025

Ref: Regulation 51(1) and (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Ma'am,

With reference to the captioned subject, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. Thursday, 17th April 2025 *inter-alia* approved the following:

1. Pursuant to the guidelines issued by the Reserve Bank of India, and subject to the approval of the Members in the ensuing Annual General Meeting, the appointment of M/s. Khandelwal Jain & Co., Chartered Accountants, (Firm Registration Number 105049W) as the Joint Statutory Auditors of the Company in place of M/s G.M. Kapadia & Co., Chartered Accountants (whose tenure would be due for retirement at the ensuing Annual General Meeting) to hold office as such from the conclusion of the 30th Annual General Meeting until the conclusion of the 33rd Annual General Meeting. A brief profile of the Auditor is enclosed as **Annexure 1**.
2. Appointment of BNP & Associates, Company Secretaries (Firm Registration Number P2014MH037400) as the Secretarial Auditor of the Company for a period of 5 years from the conclusion of 30th Annual General Meeting until the conclusion of the 35th Annual General Meeting of the Company, subject to the approval of the Members. A brief profile of the Auditor is enclosed as **Annexure 2**.
3. Basis the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, has approved the appointment of Vishal Sharan (DIN: 11056592) as a Whole-Time Director (Key Managerial Personnel) of the Company, for a tenor of 3 (three) years with effect from 15th May 2025 or from the date of approval of his appointment by the Reserve Bank of India ('RBI'), whichever is later. The said appointment shall be subject to approval of the shareholders of the Company and the RBI.

Vishal Sharan would liable to retire by rotation. The brief profile of Vishal Sharan is attached herewith as **Annexure 3**. Vishal Sharan is not related to any other Director or Key Managerial Personnel of the Company.

The meeting commenced at **02:15 p.m.** and concluded at **07:45 p.m.**



Kindly take the above on record and oblige.

Sincerely,

For **Axis Finance Limited**

Rajneesh Kumar
Company Secretary
Membership No. A31230
Email id – rajneesh.kumar@axisfinance.in

Regd. Office

Axis Finance Limited, 'Axis House', Ground Floor, C-2, Wadia International Centre,
Pandurang Budhkar Marg, Worli, Mumbai - 400 025
Tel : 022-2425 2525 | Fax : 022-4325 3000
Email : info@axisfinance.in | Website : www.axisfinance.in
CIN : U65921MH1995PLC212675



AXIS FINANCE

Annexure 1

M/s. Khandelwal Jain & Co., Chartered Accountants, is a well reputed firm of Chartered Accountants, established in 1967 by Mr. I.C. Jain. The Firm has its Head office at Mumbai and branches in New Delhi and Aurangabad. The firm is empanelled with regulators such as RBI, C&AG, SEBI, IRDAI, TRAI, PFRDA and the like. The Firm has 15 partners and more than 130 professionals and semi-professionals. The areas of practice includes assurance services, direct tax, international tax, transfer pricing, indirect tax and management and business advisory. The firm has been engaged in audits /inspections for public sector banks, NBFCs, mutual funds, regulator, etc

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Annexure 2

M/s BNP & Associates [BNP] is a firm of Practicing Company Secretaries registered with The Institute of Company Secretaries of India, New Delhi. The Firm has senior partners with experience of over 40 years. The firm is engaged in rendering Compliance Audit & Attestation, Advisory, Representative and Transactional Services. The firm renders services to various sectors such as banks, insurance companies, insurance services providers, NBFCs, financial services providers, etc.

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Annexure 3

Vishal Sharan has 22+ years of experience in financial services industry across businesses involving lending, investments, corporate coverage, credit & portfolio management and corporate investment banking across both debt as well as equity capital markets.

He has been associated with the Axis Group since 2005 across functions which has provided extensive exposure into multiple businesses at different maturity levels.

He is associated with Axis Finance Limited since 2013 as one of the key founding members leading the Wholesale Business from scratch. Under his leadership, the business grew multifold and has emerged as an industry leading wholesale lending franchise across parameters viz, growth, asset quality, return metrics, employee productivity and clients' trust. In his present role as the President and Business Head of Corporate Banking (Wholesale and MSME businesses), he holds end-to-end P & L responsibility and is responsible right from business origination to stress asset resolution / recovery. He has also headed the Corporate Credit function at Axis Finance Limited earlier.

Mr. Sharan has graduated in Commerce with Honors in Accountancy, LL.B and is also a member of the Institute of Company Secretaries of India (ICSI).

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