

11th October 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. Saturday, 11th October 2025

Ref: Regulations 51, 52, 54 and 62K of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations')

Dear Sir / Ma'am,

Pursuant to Regulation 51(2) read with Part B of Schedule III of the Listing Regulations, we wish to inform you that the Board of Directors of Axis Finance Limited ('the Company'), at its meeting held today i.e. Saturday, 11th October 2025, as per the recommendation of the Audit Committee, *inter-alia* approved the audited financial results of the Company for the quarter and half year ended 30th September 2025.

We hereby enclose the following:

1. Audited financial results along with auditor's report thereon for the quarter and half year ended 30th September 2025 along with information under regulation 52(4) of the Listing Regulations, cash flow statement and asset and liabilities statement for the half year ended 30th September 2025 enclosed as **Annexure-1**
2. Declaration in respect of auditors' report with unmodified opinion, enclosed as **Annexure-2**
3. Security Cover Certificate for the quarter ended 30th September 2025 in compliance with regulation 54 of the Listing Regulations, enclosed as **Annexure-3**
4. Disclosure of Related Party Transactions in compliance with regulation 62K of the Listing Regulations, for the half year ended 30th September 2025, enclosed as **Annexure-4**
5. A statement indicating the utilisation of the issue proceeds of non-convertible securities and a statement disclosing nil material deviation(s), in compliance with regulation 52(7) and (7A) respectively of the Listing Regulations for the quarter ended 30th September 2025, enclosed as **Annexure-5**

Further, in terms of regulation 52(8) of the Listing Regulations, the Company shall publish the audited financial results in at least 1 English national daily newspaper.

The meeting commenced at **10:00 a.m.** and concluded at **02:55 p.m.**

Kindly take the above on record and oblige.

For **Axis Finance Limited**

Rajneesh Kumar

Company Secretary

Membership No.: A31230

Email id – rajneesh.kumar@axisfinance.in

Encl: a/a



G. M. Kapadia & Co.
Chartered Accountants
1007, Raheja Chambers,
213, Nariman Point
Mumbai- 400021

Khandelwal Jain & Co.
Chartered Accountants
6-B, PIL Court, 6th floor
111, M Karve Road, Churchgate
Mumbai - 400020

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF

Axis Finance Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying financial results of **Axis Finance Limited** ("the Company") for the quarter and half year ended September 30, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- I. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- II. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and half year ended September 30, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board of Directors Responsibilities for the Financial Results

The Statement has been prepared on the basis of the condensed interim financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the

Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a

going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The financial results of the Company for the quarter and half year ended September 30, 2023, and for the year ended March 31, 2025 as included in the Statement have been audited by one of the predecessor auditors Messrs B. K. Khare & Co. Chartered Accountants and continuing joint statutory auditor, Messrs G. M. Kapadia & Co. Chartered Accountants whose report dated October 12, 2024 and April 17, 2025 respectively had expressed an unmodified opinion.

Our opinion is not modified in respect of this matter.

For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No: 104767W

**RAJEN
RATANSI
ASHAR**

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ASHAR
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Rajen Ashar

Partner

Membership No: 048243

Mumbai, October 11, 2025

UDIN: 25048243BMJKGC2951

For Khandelwal Jain & Co.

Chartered Accountants

Firm Registration No: 105049W

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BHUPENDRA
YASHWANT
KARKHANIS
Date: 2025.10.11
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Bhupendra Karkhanis

Partner

Membership No: 108336

Mumbai, October 11, 2025

UDIN: 25108336BMJNUC3070

AXIS FINANCE LIMITED**Statement of Assets and Liabilities as at September 30, 2025**

(All amounts are in rupees lakhs, except per share data and as stated otherwise)

Particulars	As at 30/09/2025	As at 31/03/2025
	Audited	Audited
ASSETS		
Financial Assets		
Cash and cash equivalents	97,760.74	80,125.41
Receivables		
a) Trade Receivables	131.19	39.83
b) Other Receivables	-	-
Loans	40,64,338.73	36,75,276.37
Investments	1,58,795.39	1,53,413.06
Other financial assets	21,630.36	19,240.75
Sub-total-Financial Assets	43,42,656.41	39,28,095.42
Non-Financial Assets		
Current Tax Assets (net)	4,253.26	3,441.52
Deferred Tax Assets (net)	15,566.82	14,394.61
Property, plant and equipment	1,558.12	1,158.57
Intangible assets under development	156.39	89.48
Other Intangible Assets	1,795.90	1,724.11
Right-of-use assets	1,381.81	1,349.96
Other non-financial assets	1,312.20	1,432.97
Sub-total-Non-Financial Assets	26,024.50	23,591.22
Total - Assets	43,68,680.91	39,51,686.64
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Payables		
i) Trade Payables		
a) total outstanding dues to micro and small enterprises	-	-
b) total outstanding dues of creditors other than micro and small enterprises	36.03	83.97
ii) Other Payables		
a) total outstanding dues to micro and small enterprises	-	324.39
b) total outstanding dues of creditors other than micro and small enterprises	6,250.90	4,680.92
Debt securities	14,92,624.28	12,66,822.84
Borrowings (Other than debt securities)	19,33,609.58	17,97,170.66
Subordinated Liabilities	3,32,840.48	3,23,540.80
Lease Liabilities	1,466.97	1,441.27
Other financial liabilities	26,589.30	20,517.14
Sub-total-Financial Liabilities	37,93,417.54	34,14,581.99
Non-Financial liabilities		
Current tax liabilities (net)	696.46	483.33
Provisions	2,080.06	4,395.24
Other non-financial liabilities	1,180.58	1,818.71
Sub-total-Non-Financial Liabilities	3,957.10	6,697.28
Total - Liabilities	37,97,374.64	34,21,279.27
EQUITY		
Equity share capital	69,357.05	69,357.05
Other equity	5,01,949.22	4,61,050.32
Total - Equity	5,71,306.27	5,30,407.37
Total - Liabilities and Equity	43,68,680.91	39,51,686.64

AXIS FINANCE LIMITED
Statement of Financial Results for the Quarter and Half year ended September 30, 2025

(All amounts are in rupees lakhs, except per share data and as stated otherwise)

Particulars	For the Quarter ended 30/09/2025	For the Quarter ended 30/06/2025	For the Quarter ended 30/09/2024	For the Half year ended 30/09/2025	For the Half year ended 30/09/2024	For the year ended 31/03/2025
	Audited	Audited	Audited	Audited	Audited	Audited
Revenue from operations						
Interest Income	1,18,375.24	1,12,810.47	98,504.34	2,31,185.71	1,88,667.21	3,92,913.35
Fees and commission Income	3,583.31	2,946.57	2,230.68	6,529.88	4,385.35	10,117.44
Other Operating Income	937.21	769.83	381.44	1,707.04	703.93	1,788.77
Net gain on fair value changes	1,260.67	248.60	1,532.46	1,509.27	1,920.27	2,606.78
Net gain/(loss) on derecognition of financial instruments under amortised cost category	3,138.20	424.74	1,070.77	3,562.94	1,780.08	1,952.75
Total Revenue from operations	1,27,294.63	1,17,200.21	1,03,719.69	2,44,494.84	1,97,456.84	4,09,379.09
Other Income	1.90	204.67	209.82	206.57	394.62	684.42
Total income	1,27,296.53	1,17,404.88	1,03,929.51	2,44,701.41	1,97,851.46	4,10,063.51
Expenses						
Finance Costs	71,069.59	69,083.99	60,544.70	1,40,153.58	1,17,873.75	2,43,309.40
Impairment on financial instruments	9,921.34	9,726.98	7,433.97	19,648.32	14,021.42	32,315.27
Employee benefits expenses	9,188.65	8,487.04	6,646.19	17,675.69	13,278.00	27,422.47
Depreciation, amortization and impairment	503.62	486.76	552.09	990.38	1,059.07	2,029.10
Others expenses	5,558.15	5,442.31	5,038.06	11,000.46	8,675.31	17,267.73
Total expenses	96,241.35	93,227.08	80,215.01	1,89,468.43	1,54,907.55	3,22,343.97
Profit before exceptional items and tax	31,055.18	24,177.80	23,714.49	55,232.98	42,943.91	87,719.54
Exceptional Items	-	-	-	-	-	-
Profit before taxes	31,055.18	24,177.80	23,714.49	55,232.98	42,943.91	87,719.54
Tax expenses						
- Current Tax	8,282.38	7,354.57	6,960.69	15,636.95	12,730.47	26,077.74
- Deferred Tax	(103.19)	(1054.43)	(739.72)	(1157.62)	(1566.35)	(3605.54)
Profit for the Quarter/year	22,875.99	17,877.66	17,493.52	40,753.65	31,779.79	65,247.34
Other Comprehensive Income						
(A) Items that will not be reclassified to profit and loss						
-Re-measurements of net defined benefit plans	(3.38)	(89.59)	(24.64)	(92.97)	(76.76)	(161.65)
-Income tax impact	(0.85)	(22.55)	(6.20)	(23.40)	(19.32)	(40.68)
Sub-total (A)	(2.53)	(67.04)	(18.44)	(69.57)	(57.44)	(120.97)
(B) Items that will be reclassified to profit and loss						
-Fair value changes on derivative designated as cash flow hedge	762.97	(728.06)	(530.81)	34.91	(530.81)	(1919.76)
-Income tax impact	192.02	(183.24)	(133.59)	8.78	(133.59)	(483.16)
Sub-total (B)	570.95	(544.82)	(397.22)	26.13	(397.22)	(1436.60)
Other Comprehensive Income/(Loss) (A+B)	568.42	(611.86)	(415.66)	(43.44)	(454.66)	(1557.57)
Total Comprehensive Income for the Quarter/year	23,444.41	17,265.80	17,077.86	40,710.22	31,325.13	63,689.77
Paid-up Equity share capital (Face Value of ₹ 10 each)	69,357.05	69,357.05	62,706.38	69,357.05	62,706.38	69,357.05
Earning per equity share (not annualised)						
Basic (₹)	3.30	2.58	2.79	5.88	5.07	10.03
Diluted (₹)	3.28	2.58	2.79	5.86	5.07	10.03

AXIS FINANCE LIMITED

Statement of Cash Flows for the half year ended September 30, 2025

(All amounts are in rupees lakhs, except per share data and as stated otherwise)

Particulars	For the Half year ended 30/09/2025	For the Half year ended 30/09/2024
	Audited	Audited
A. Cash flow from operating activities		
Profit before tax	55,232.98	42,943.95
<u>Adjustments for:</u>		
Depreciation, amortization and impairment (other than right-of-use assets)	631.88	517.15
Depreciation on right-of-use assets	358.51	541.92
Net gain on fair value changes	(983.27)	(229.04)
Net gain/(loss) on derecognition of financial instruments under amortised cost category	(3,562.94)	(1,780.08)
Unwinding of EIS asset	1,918.23	2,263.30
Amortisation of fee and cost on Loans & Investment	(1,262.84)	(746.85)
Impairment on financial instruments	19,648.32	14,021.42
Amortisation of fee and cost on Borrowings	(85.91)	(667.24)
Deposits fair value impact	5.70	(22.21)
Interest on Lease deposit	(18.33)	(28.21)
Employee Stock Option	188.72	-
Interest on Lease deposit	57.25	76.35
Interest income from investments (at amortised cost)	(6,957.99)	(5,545.69)
Interest income from investments (FVTPL)	(1,602.40)	(949.66)
Operating profit before working capital changes	63,567.91	50,395.11
Movement in working capital:		
Decrease/(increase) in Trade Receivables	(91.36)	1,356.23
Decrease/(increase) in Loans	(4,07,435.84)	(3,09,175.33)
Decrease/(increase) in Other financial assets	6,349.12	(2,272.58)
Decrease/(increase) in Right-of-use assets	(390.36)	(131.87)
Decrease/(increase) in Other non-financial assets	120.78	75.45
(Decrease)/increase in Lease Liabilities	366.33	125.87
(Decrease)/increase in Trade Payables	1,197.65	(323.63)
(Decrease)/increase in Other financial liabilities	7,486.95	(21,198.86)
(Decrease)/increase in Provisions	(2,408.15)	(1,488.52)
(Decrease)/increase in Other non-financial liabilities	(638.13)	299.52
Cash generated from operations	(3,31,875.10)	(2,82,338.61)
Income tax paid	(16,235.56)	(14,529.80)
Net cash flow from operating activities (A)	(3,48,110.66)	(2,96,868.41)
B. Cash flow from investing activities		
Interest income from investments (at amortised cost)	6,957.99	5,545.69
Interest income from investments (FVTPL)	1,602.40	949.66
Purchase for Intangibles	(493.42)	(607.09)
Purchase of Property, plant and equipment	(700.34)	(376.06)
Sale of Property, plant and equipment	23.64	0.25
Purchase of investment at Amortised Cost	(52,062.52)	-
Sale of investment at Amortised Cost	50,977.14	32,541.79
Purchase of investment at FVTPL	(1,64,014.73)	(4,85,706.74)
Proceeds from sale of investment at FVTPL	1,60,688.98	4,86,184.36
Net cash flow from investing activities (B)	2,979.14	38,531.86
C. Cash flow from financing activities		
Proceeds from Debt securities	2,42,195.59	1,52,120.00
Repayments from Debt securities	(16,366.00)	(52,572.12)
Increase/(decrease) in Borrowings (Other than debt securities)	1,28,053.48	1,09,262.91
Proceeds from Subordinated debt	10,000.00	58,243.47
Repayments from Subordinated debt	(718.35)	-
Proceeds from issue of Equity Shares (net of share issue expenses)	-	-
Payment towards Lease Liability	(397.86)	(568.45)
Net cash flow from financing activities(C)	3,62,766.86	2,66,485.81
Net increase/(decrease) in cash and equivalents(A+B+C)	17,635.34	8,149.26
Cash and cash equivalents at the beginning of the period	80,125.41	60,703.63
Cash and cash equivalents at the end of the period	97,760.75	68,852.89
Particulars		
Cash	-	-
Cash and cash equivalents	57,760.74	68,852.86
Investment in highly liquid securities	40,000.00	-
	97,760.74	68,852.86

AXIS FINANCE LIMITED**Statement of Cash Flows for the half year ended September 30, 2025**

(All amounts are in rupees lakhs, except per share data and as stated otherwise)

Additional disclosure pursuant to IND AS 7

Particulars	For the Half year ended 30/09/2025	For the Half year ended 30/09/2024
	Audited	Audited
Opening balance of Debt Securities, borrowings (other than debt securities) and subordinated liabilities including interest accrued	33,87,534.29	27,94,308.77
Cash flows (net)*	3,71,540.06	2,66,335.09
Closing balance of Debt Securities, borrowings (other than debt securities) and subordinated liabilities	37,59,074.35	30,60,643.86

*Cash flows (net) includes cash flows and accruals

1. Net cash generated from operating activity is determined after adjusting the following:

Operational cash flows from interest		
Interest paid	70,612.66	60,190.14
Interest received	1,18,375.24	1,12,810.47

2. The above statement of cash flow has been prepared under the indirect method as set out in

3. Purchase of PPE represents additions to property, plant and equipment and other intangible assets adjusted for movement of (a) capital-work-in-progress for property, plant and equipment and (b) intangible assets under development during the period.

Notes :

1.The above financial results have been prepared in the format specified in Division III of Schedule III of Companies Act, 2013 (the "Statement") and are, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master Circular issued by SEBI vide its reference no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated 21st May 2024 as amended from time to time and in accordance with Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, to be read with Section 133 of the Companies Act, 2013 ('Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Any application guidance/clarification/directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/applicable.

2.The above financial results have been reviewed and recommended by the Audit Committee at its meeting held on October 10, 2025 and approved by the Board of Directors at its meeting held on October 11, 2025. The Statutory Auditors have conducted audit and issued an unmodified opinion on the financial results for the quarter and half year ended September 30, 2025.

3.The Company is engaged primarily in the business of financing and operates within India. Accordingly, there are no separate reportable segments as per Ind AS 108 - Operating Segment.

4.In terms of the requirements as per para 2.2 of Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, as amended from time to time, on Implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning ('IRACP') norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard asset provisioning), as at September 30, 2025 and accordingly, no amount is required to be transferred to impairment Reserves.

5.The following table sets forth, for the period indicated, disclosure RBI Circular - RBI/DOR/2021-22/86/DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021 with respect to details of loans transferred through sell-down and direct assignment:-

(A) Pool sold (not in default) during the period ended September 30, 2025

Particulars	To Banks	To Others	Total
Number of loans sold	492.00	432.00	924.00
Aggregate amount (₹ in Lakhs)	32,363.54	20,662.65	53,026.19
Sale consideration (₹ in Lakhs)	32,363.54	20,662.65	53,026.19
Number of transactions	2	2	4
Weighted average maturity in months (remaining)	176.07	183.78	179.07
Weighted average holding period in months (after origination)	17.43	15.67	16.74
Retention of beneficial economic interest (average)	10.00%	11.28%	10.50%
Coverage of tangible security coverage	100%	100%	100%
Rating wise distribution of rated loans	N.A	N.A	N.A
Number of instances (transactions) where transferor has agreed to replace the transferred loans	NIL	NIL	NIL
Number of transferred loans replaced	N.A	N.A	N.A

(B) Pool acquired (not in default) through assignment during the period ended September 30, 2025

Particulars	September 30, 2025
Number of loans acquired	3.00
Aggregate amount (₹ in Lakhs)	14,900.00
Sale consideration (₹ in Lakhs)	14,900.00
Number of transactions	2
Weighted average maturity in months (remaining)	93.64
Weighted average holding period in months (after origination)	7.49
Retention of beneficial economic interest (average)	31.48%
Coverage of tangible security coverage	100%
Rating wise distribution of rated loans	BBB/A
Number of instances (transactions) where transferor has agreed to replace the transferred loans	NIL
Number of transferred loans replaced	N.A.

c)The Company has not transferred any non-performing assets (NPAs).

d)The Company has not transferred any Special Mention Account (SMA) and loan in default.

e)The Company has not acquired any loans in default through assignment.

f)The Company has not acquired any stressed loan.

6.Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended September 30, 2025 is attached as Annexure 1.

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous year (A) ¹	Of (A), aggregate debt that slipped into NPA during the year	Of (A) amount written off during the year	Of (A) amount paid by the borrowers during the year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this year ²
Personal Loans	279.22	-	-	6.11	273.11
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	619.36	-	-	18.52	600.84
Total	898.58	-	-	24.63	873.95

1 Amount outstanding as on March 31, 2025

2 Amount outstanding as on September 30, 2025

7.The results for the quarter and half year ended September 30, 2025 are available on the BSE Ltd website www.bseindia.com and the Company's website www.axisfinance.in

8.Previous quarter/year figures have been regrouped / rearranged wherever necessary to conform to the current quarter/period/year figures.

Signed for the purpose of identification

RAJEN RATANS
ASHAR
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Date: 2025.10.11 14:34:57 +05'30'

By GM Kapadia & Co.

Signed for the purpose of identification

BHUPENDRA YASHWANT KARKHANIS
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Date: 2025.10.11 14:43:38 +05'30'

By Khandelwal Jain & Co.

For and on behalf of Board of Directors

Axis Finance Ltd

Sai Giridhar
Managing Director & CEO

DIN: 10757486

Place: Mumbai

Date: October 11, 2025

SAI GIRIDHAR

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Date: 2025.10.11 14:25:15 +05'30'

Annexure 1

1) Pursuant to Regulation 52(7) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on September 30, 2025 are being utilized as per the objects stated in the offer document. Further we also confirm that there have been no deviations, in the use of proceeds of issue of NCDs from the objects stated in the offer document.

2) Pursuant to Regulation 54 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we would like to state that all secured Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on September 30, 2025 are fully secured by first pari passu charge created over the freehold immovable properties, current assets, cash flows and receivables of the Company. Accordingly, the Company is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document/Information Memorandum.

3) Disclosure as per Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015

Particulars	September 30, 2025	September 30, 2024
1. Debt - Equity Ratio	6.58	6.98
2. Debt service coverage ratio	Not applicable	Not applicable
3. Interest service coverage ratio	Not applicable	Not applicable
4. Outstanding redeemable preference shares (quantity and value)	Not applicable	Not applicable
5. Capital redemption reserve/debenture redemption reserve	Not applicable	Not applicable
6. Net worth as on (₹ in Lakhs)	5,71,306.27	4,38,189.69
7. Net profit after tax for the quarter ended (₹ in Lakhs)	22,875.99	17,493.52
8. Earnings per share for the quarter ended (in ₹) (not annualised)	3.30	2.79
9. Current ratio	Not applicable	Not applicable
10. Long term debt to working capital	Not applicable	Not applicable
11. Bad debts to Account receivable ratio	Not applicable	Not applicable
12. Current liability ratio	Not applicable	Not applicable
13. Total debts to total assets	0.86	0.86
14. Debtors turnover	Not applicable	Not applicable
15. Inventory turnover	Not applicable	Not applicable
16. Operating margin (%)	Not applicable	Not applicable
17. Net profit margin (%) for the quarter ended	17.97%	16.83%
18. Sector specific equivalent ratios as on		
a) Gross Stage 3 asset	1.00%	0.59%
b) Net Stage 3 asset	0.53%	0.30%
c) CRAR	19.82%	19.89%
d) Liquidity Coverage Ratio	392.64%	293.22%

1) Net worth = Equity Share Capital + Other Equity

2) Ratios for the quarter ended are not annualised.

11th October 2025

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

Sub: Declaration in respect of Auditors Report with Unmodified Opinion

Ref: Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Ma'am,

With reference to the captioned subject, we hereby declare that the joint Statutory Auditors of the Company, M/s G.M. Kapadia & Co. (Firm Registration Number: 104767W) and M/s. Khandelwal Jain & Co., (Firm Registration Number: 105049W), have issued the Audit Report with an unmodified opinion in respect of the audited financial results of Axis Finance Limited for the quarter and half year ended 30th September 2025.

Kindly take the above on record and oblige.

For **Axis Finance Limited**

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



11th October 2025

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

Sub: Security Cover Certificate as at 30th September 2025

Ref: Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master Circular issued by SEBI dated 11th July 2025 (as amended from time to time)

Dear Sir / Ma'am,

With reference to captioned subject, we hereby enclose the security cover certificate as at 30th September 2025.

Kindly take the above on record and oblige.

For **Axis Finance Limited**

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

Encl: a/a



KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

6-B&C, Pil Court, 6th Floor,
111, M. Karve Road, Churchgate,
Mumbai - 400 020.

Tel.: (+91-22) 4311 5000
E-mail: kjco@kjco.net
Website: www.kjco.net

Independent Statutory Auditor's Certificate with respect to maintenance of Security Cover as pursuant to Regulations of 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To,
The Board of Directors of
Axis Finance Limited

Dear Sirs,

- 1) We Khandelwal Jain & Co., Chartered Accountants, are Joint Statutory Auditors of the Axis Finance Limited ("the Company") and have been requested by the Company to certify the accompanying Statement showing 'Security Cover' for the secured listed non-convertible debt securities as at September 30, 2025 (the "Statement") pursuant to the requirements of the Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "SEBI Regulations").

Accordingly, the Company has prepared the details of security cover available for debenture holders in accordance with the IND AS audited financial statements as at September 30, 2025 and other relevant records/documents maintained by the Company as per attached statement. We have stamped the same for identification purposes.

We understand that this certificate is required by the Company for the purpose of submission with Bombay Stock Exchange Limited, National Stock Exchange of India Limited and Debenture Trustees with respect to maintenance of asset cover in respect of secured listed non-convertible debt securities of the Company as per Regulation 54 of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulation, 2015 ("Regulations") in the format notified by SEBI vide circular no. SEBI/HO/MIRSD/MIRST_CRADT I CIR/PI2022/67 dated May 19, 2022 also certify the particulars contained in the accompanying Statement of information for secured listed Non-Convertible Debentures devoted herewith "Annexure A" of the company for the quarter and half year ended September 30, 2025.

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Management Responsibility

- 2) The preparation of the “Statement of Security Cover” and “Annexure A” is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
- 3) The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations, the circular and for providing all relevant information to the Stock Exchange.

Auditor’s Responsibility

- 4) Pursuant to the requirements of the SEBI Regulations and the circular, it is our responsibility to provide a limited assurance as to whether as at September 30, 2025, the Company has maintained security cover as per the terms of the Information Memorandum / Placement Memorandum and Debenture Trust Deeds as given in the Statement.
- 5) We audited the IND AS financial statements of the company as at and for the half year ended September 30, 2025 and issued an unmodified audit opinion vide our report dated October 11, 2025. Our audits of these financial statements were conducted in accordance with the Standard on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. Further, we have not audited any financial statements of the Company for any period subsequent to September 30, 2025.
- 6) We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 7) We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

-3-

- 8) A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 5 above. The procedures performed vary in nature and timing from and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
- (a). Obtained and read on a test check basis, the Debenture Trust Deeds and the Information Memorandum in respect of the secured Debentures and noted the particulars of security cover and the security cover percentage required to be maintained by the Company in respect of such Debentures, as indicated in the Statement.
 - (b). Traced and agreed the principal amount of the Debentures outstanding as at September 30, 2025 to the financial results referred to in paragraph 5 above, and the books of account maintained by the Company as at quarter and half year ended September 30, 2025.
 - (c). Traced the book value of assets indicated in the Statement to the financial results as at and for the quarter and half year ended September 30, 2025 referred to in paragraph 5 above and other relevant records maintained by the company.
 - (d). Obtained the list of the security cover maintained by the company. Traced the value of charge created against assets to the asset cover.
 - (e). Obtained the list and the book value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of security cover in respect of the Debentures on a test check basis.
 - (f). Examined and verified the arithmetical accuracy of the computation of - security cover indicated in the Statement.
 - (g). Performed necessary inquiries with the Management and obtained necessary representations.

-4-

Conclusion

- 9) Based on the procedures performed by us, as referred to in paragraph 8 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that;
- a) The computation of security cover available for debenture holders contained in the statement is not in agreement with the Audited books of accounts and other relevant records and documents maintained by the Company.
 - b) Security cover available for debenture holders is not 100% or more than the cover required as per Offer Document/ Information Memorandum in respect of listed debt securities.

Restriction on Use

- 10) This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to the Debenture Trustees as per the requirements of the Regulations and should not be used by any other person or for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **KHANDELWAL JAIN & CO.**
CHARTERED ACCOUNTANTS
Firm Registration No.105049W

BHUPENDRA
YASHWANT
KARKHANIS

Digitally signed by
BHUPENDRA YASHWANT
KARKHANIS
Date: 2025.10.11 14:09:43
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BHUPENDRA KARKHANIS
PARTNER

Membership No.: 108336
UDIN: 25108336BMJNUA4355

Place: Mumbai
Date: October 11, 2025.

a) Asset Cover for listed debt securities :

ii. The Assets of the Company provide coverage of 1.32 Times of the interest and principal amount, which is in accordance with the terms of issue / debenture trust deed / information memorandum.

[illegible]

b. List of Listed Secured NCDs Outstanding (Principal Amount) as on September 30, 2025 & corresponding security cover to be maintained :

ISIN	Facility	Type of Charge	Sanctioned (Amount Rs.in lakhs) as on Sep 30,2025	Outstanding (Amount Rs.in lakhs) as on Sep 30,2025	Outstanding (Amount Rs) as on Sep 30,2025	Cover Required	margin	Assets Required (Amount in Lakhs)
INE891K07671	NCD	Note 1	12,400.00	12,400.00	1,24,00,00,000.00	1.00	-	12,400.00
INE891K07705	NCD	Note 1	17,000.00	17,000.00	1,70,00,00,000.00	1.00	-	17,000.00
INE891K07721	NCD	Note 1	40,000.00	40,000.00	4,00,00,00,000.00	1.10	40,00,00,000.00	44,000.00
INE891K07762	NCD	Note 1	25,000.00	25,000.00	2,50,00,00,000.00	1.10	25,00,00,000.00	27,500.00
INE891K07804	NCD	Note 1	30,000.00	30,000.00	3,00,00,00,000.00	1.00	-	30,000.00
INE891K07812	NCD	Note 1	10,000.00	10,000.00	1,00,00,00,000.00	1.10	10,00,00,000.00	11,000.00
INE891K07762	NCD	Note 1	20,000.00	20,000.00	2,00,00,00,000.00	1.10	20,00,00,000.00	22,000.00
INE891K07820	NCD	Note 1	26,300.00	26,300.00	2,63,00,00,000.00	1.10	26,30,00,000.00	28,930.00
INE891K07838	NCD	Note 1	38,500.00	38,500.00	3,85,00,00,000.00	1.10	38,50,00,000.00	42,350.00
INE891K07846	NCD	Note 1	30,000.00	30,000.00	3,00,00,00,000.00	1.10	30,00,00,000.00	33,000.00
INE891K07853	NCD	Note 1	50,000.00	50,000.00	5,00,00,00,000.00	1.10	50,00,00,000.00	55,000.00
INE891K07861	NCD	Note 1	35,000.00	35,000.00	3,50,00,00,000.00	1.10	35,00,00,000.00	38,500.00
INE891K07879	NCD	Note 1	15,000.00	15,000.00	1,50,00,00,000.00	1.10	15,00,00,000.00	16,500.00
INE891K07887	NCD	Note 1	37,500.00	37,500.00	3,75,00,00,000.00	1.10	37,50,00,000.00	41,250.00
INE891K07895	NCD	Note 1	20,000.00	20,000.00	2,00,00,00,000.00	1.10	20,00,00,000.00	22,000.00
INE891K07721	NCD	Note 1	30,000.00	30,000.00	3,00,00,00,000.00	1.10	30,00,00,000.00	33,000.00
INE891K07911	NCD	Note 1	49,500.00	49,500.00	4,95,00,00,000.00	1.10	49,50,00,000.00	54,450.00
INE891K07903	NCD	Note 1	30,000.00	30,000.00	3,00,00,00,000.00	1.10	30,00,00,000.00	33,000.00
INE891K07903	NCD	Note 1	30,000.00	30,000.00	3,00,00,00,000.00	1.10	30,00,00,000.00	33,000.00
INE891K07929	NCD	Note 1	31,000.00	31,000.00	3,10,00,00,000.00	1.00	-	31,000.00
INE891K07937	NCD	Note 1	18,400.00	18,400.00	1,84,00,00,000.00	1.10	18,40,00,000.00	20,240.00
INE891K07945	NCD	Note 1	30,000.00	30,000.00	3,00,00,00,000.00	1.10	30,00,00,000.00	33,000.00
INE891K07952	NCD	Note 1	80,000.00	80,000.00	8,00,00,00,000.00	1.10	80,00,00,000.00	88,000.00
INE891K07960	NCD	Note 1	5,000.00	5,000.00	50,00,00,000.00	1.10	5,00,00,000.00	5,500.00
INE891K07978	NCD	Note 1	40,000.00	40,000.00	4,00,00,00,000.00	1.10	40,00,00,000.00	44,000.00
INE891K07978	NCD	Note 1	40,000.00	40,000.00	4,00,00,00,000.00	1.10	40,00,00,000.00	44,000.00
INE891K07986	NCD	Note 1	21,950.00	21,950.00	2,19,50,00,000.00	1.10	21,95,00,000.00	24,145.00
INE891K07937	NCD	Note 1	10,000.00	10,000.00	1,00,00,00,000.00	1.10	10,00,00,000.00	11,000.00
INE891K07994	NCD	Note 1	26,670.00	26,670.00	2,66,70,00,000.00	1.10	26,67,00,000.00	29,337.00
INE891K07986	NCD	Note 1	13,500.00	13,500.00	1,35,00,00,000.00	1.10	13,50,00,000.00	14,850.00
INE891K07AD4	NCD	Note 1	15,000.00	15,000.00	1,50,00,00,000.00	1.10	15,00,00,000.00	16,500.00
INE891K07AB8	NCD	Note 1	14,000.00	14,000.00	1,40,00,00,000.00	1.10	14,00,00,000.00	15,400.00
INE891K07AC6	NCD	Note 1	5,000.00	5,000.00	50,00,00,000.00	1.10	5,00,00,000.00	5,500.00
INE891K07AA0	NCD	Note 1	25,000.00	25,000.00	2,50,00,00,000.00	1.10	25,00,00,000.00	27,500.00
INE891K07903	NCD	Note 1	2,500.00	2,500.00	25,00,00,000.00	1.10	2,50,00,000.00	2,750.00
INE891K07AE2	NCD	Note 1	53,500.00	53,500.00	5,35,00,00,000.00	1.10	53,50,00,000.00	58,850.00
INE891K07AE2	NCD	Note 1	20,050.00	20,050.00	2,00,50,00,000.00	1.10	20,05,00,000.00	22,055.00
INE891K07AF9	NCD	Note 1	46,500.00	46,500.00	4,65,00,00,000.00	1.10	46,50,00,000.00	51,150.00
INE891K07AG7	NCD	Note 1	1,00,000.00	1,00,000.00	10,00,00,00,000.00	1.10	1,00,00,00,000.00	1,10,000.00
INE891K07AF9	NCD	Note 1	27,500.00	27,500.00	2,75,00,00,000.00	1.10	27,50,00,000.00	30,250.00
INE891K07AH5	NCD	Note 1	47,500.00	47,500.00	4,75,00,00,000.00	1.10	47,50,00,000.00	52,250.00
Total				12,19,270.00	1,21,92,70,00,000.00		11,28,87,00,000.00	13,32,157.00
Interest accrued/payable on secured Debt Securities (C)				41,500.14	4,15,00,14,188.16			45,650.16
Grand Total (A+B+C)					12,60,770.14			13,77,807.16

Notes :

1. Type of charge is first ranking pari pasu charge over receivables.
2. NCD - Non Convertible Debentures.
3. Only debt securities covered above.

c. List of Listed Unsecured NCDs Outstanding (Principal Amount) as on September 30, 2025 :

ISIN	Facility	Outstanding as on September 30,2025
INE891K08034	NCD	2,00,00,00,000.00
INE891K08042	NCD	2,00,00,00,000.00
INE891K08059	NCD	1,00,00,00,000.00
INE891K08067	NCD	70,00,00,000.00
INE891K08075	NCD	1,00,00,00,000.00
INE891K08083	NCD	1,50,00,00,000.00
INE891K08091	NCD	75,00,00,000.00
INE891K08117	NCD	50,00,00,000.00
INE891K08125	NCD	1,00,00,00,000.00
INE891K08133	NCD	1,00,00,00,000.00
INE891K08141	NCD	2,00,00,00,000.00
INE891K08158	NCD	1,25,00,00,000.00
INE891K08166	NCD	4,50,00,00,000.00
INE891K08174	NCD	3,75,00,00,000.00
INE891K08182	NCD	65,00,00,000.00
INE891K08190	NCD	1,00,00,00,000.00
INE891K08208	NCD	6,00,00,00,000.00
INE891K08216	NCD	50,00,00,000.00
INE891K08224	NCD	1,00,00,00,000.00
Total		32,10,00,00,000.00

Compliance Status of all the covenants / terms of the issue in respect of listed debt security of the compnay

We have examined the compliances, on test check basis, made by the Company in respect of the covenants / terms of the listed debts securities and certify such covenants / terms of issue of the listed debts securites and certify suh covenant / terms of the issue have been complied by the company as stated:-

For Axis Finance Limited

Amith
Rangan Iyer

Amith Iyer
Chief Finance Officer

Digitally signed by
Amith Rangan Iyer
Date: 2025.10.11
14:02:46 +05'30'

UDIN : 25108336BMJNUA4355

BHUPENDRA
YASHWANT
KARKHANIS

Bhupendra Karkhanis

Digitally signed by
BHUPENDRA YASHWANT
KARKHANIS
Date: 2025.10.11 14:10:12
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11th October 2025

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

Sub: Disclosure of Related Party Transactions for the half year ended 30th September 2025

Ref: Regulation 62K of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Ma'am,

Pursuant to regulation 62K of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the disclosure on related party transactions for the half year ended 30th September 2025.

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

Encl: a/a

Axis Finance Limited

Statement showing details of transactions with related parties during period ended 30th Sep 2025 and Outstanding Balance as on 30th Sep 2025.

Name of the Related Party	Axis Bank Limited		Axis Securities Limited		Axis Trustee Services Ltd		Axis Max Life Insurance Company Limited		Key Managerial Person	
	AAACU2414K		AABCE6263F		AAHCA3172B		AACCM3201E		Mr Sai Giridhar - AFJPS1844Q Mr Amith Iyer - AAJPI3172J Mr Rajneesh Kumar - APYPK3831J Mr Vishal Sharan - ARJPS8762K (Appointed as WTD with effect from 29th May 2025)	
Relationship of the Counterparty with the listing entity	Holding Company		Fellow Subsidiary		Fellow Subsidiary		Associate of Holding Company		Key Managerial Person	
Nature of Transactions	Transaction during the half year ended	Outstanding as on	Transaction during the half year ended	Outstanding as on	Transaction during the half year ended	Outstanding as on	Transaction during the half year ended	Outstanding as on	Transaction during the half year ended	Outstanding as on
Revenue Nature Payment										
Rent Paid	115.25	-	-	-	-	-	-	-	-	-
Bank Charges	15.76	-	-	-	-	-	-	-	-	-
Treps Charges	1.50	-	-	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	9.16	1.33	-	-	-	-
OPE Reimbursement	51.61	4.20	-	-	-	-	-	-	-	-
Demat Charges	-	-	0.71	-	-	-	-	-	-	-
Brokerage Paid	-	-	2.19	-	-	-	-	-	-	-
NACH Charges	34.54	-	-	-	-	-	-	-	-	-
IPA Commission Charges Paid	2.33	-	-	-	-	-	-	-	-	-
Service Chgs Other (IT Service Fees)	93.61	-	-	-	-	-	-	-	-	-
NCD Issue Exps (Arrangership Fees)	72.88	-	-	-	-	-	-	-	-	-
Interest Paid on WCDL	482.20	-	-	-	-	-	-	-	-	-
Interest Paid on Term Loan	76,666.78	-	-	-	-	-	-	-	-	-
Royalty Charges	357.07	-	-	-	-	-	-	-	-	-
Interest Paid on NCD	1,384.51	-	-	-	-	-	-	-	-	-
ECB	42,570.00	17,758.50	-	-	-	-	-	-	-	-
Interest Paid on ECB	584.96	-	-	-	-	-	-	-	-	-
IT Prepaid - Exps	18.88	-	-	-	-	-	-	-	-	-
ESOP Cost	147.99	-	-	-	-	-	-	-	-	-
Future Service Gratuity Premium	-	-	-	-	-	-	6.98	-	-	-
Compensation to KMP	-	-	-	-	-	-	-	-	406.63	-
Director Sitting Fees	-	-	-	-	-	-	-	-	119.00	-
Director Commission	-	-	-	-	-	-	-	-	30.00	30.00
Capital Nature Payment	-	-	-	-	-	-	-	-	-	-
Axis Bank - Opening Loan Repaid	3,771.93	-	-	-	-	-	-	-	-	-
Revenue Nature Receipt	-	-	-	-	-	-	-	-	-	-
Servicing Fee	0.56	0.20	-	-	-	-	-	-	-	-
Advertisement Income	-	-	-	-	-	-	23.47	-	-	-
Insurance Income	-	-	-	-	-	-	949.98	-	-	-
Staff Loan Interest	-	-	-	-	-	-	-	-	4.25	-
Capital Nature Receipt	-	-	-	-	-	-	-	-	-	-
#Capital Infusion	-	246,262.50	-	-	-	-	-	-	-	-
Account Balances	-	-	-	-	-	-	-	-	-	-
Current Account Balance	-	4,465,976.39	-	-	-	-	-	-	-	-
Book Overdraft	-	1,203,760.44	-	-	-	-	-	-	-	-
Term Loan	-	17,631.58	-	-	-	-	-	-	-	-
Non - Convertible Debentures	106,263.50	52,500.00	-	-	-	-	-	-	-	-
Staff Loan (KMP)	-	-	-	-	-	-	-	-	-	216.94

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

11th October 2025

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

Sub: Confirmation with respect to utilization of proceeds from the issuance of Non-Convertible Debentures and Statement of deviation/ variation in use of issue proceeds for the quarter ended 30th September 2025

Ref: Regulation 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') read with Master Circular issued by SEBI dated 11th July 2025 (as amended from time to time) ('Master Circular')

Dear Sir / Ma'am,

With reference to the captioned subject, we wish to inform you that the Company has utilized the funds as stated in the objects of the Key Information Document of the Non-Convertible Debentures issued by the Company during the quarter ended 30th September 2025.

Please find enclosed herewith an **Annexure A** capturing the details of the Non-Convertible Debentures issued by the Company during the quarter ended 30th September 2025.

Further, pursuant to regulation 52(7A) of the Listing Regulations read with Master Circular, we wish to inform you that there has been no deviation / variation in the use of proceeds of issue of listed non-convertible securities, from the objects stated in the offer document. Accordingly, Nil statement is enclosed as an **Annexure B**.

Kindly take the above on record and oblige.

For **Axis Finance Limited**

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

Encl: a/a



Annexure A

A. Statement of utilization of issue proceeds:

Sr. No	Name of the Issuer	ISIN	Mode of Fund Raising	Type of instrument	Date of raising funds	Amount Raised (in crores)	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1.	Axis Finance Limited	INE891K08224	Private Placement	Non – Convertible Debentures	08-08-2025	100	Yes	No	N.A.	N.A.
2.		INE891K07AH5			30-09-2025	475	Yes	No	N.A.	N.A.

B. Statement of deviation/ variation in use of Issue proceeds: Not Applicable

Particulars				Remarks		
Name of listed entity				Axis Finance Limited		
Mode of fund raising				Public issue/ Private placement		
Type of instrument				Non-convertible Securities		
Date of raising funds				As mentioned in Annexure A		
Amount raised (Rs. in Crore)				As mentioned in Annexure A		
Report filed for quarter ended				30 th September 2025		
Is there a deviation/ variation in use of funds raised?				No		
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? (Yes/No)				NA		
If yes, details of the approval so required?				NA		
Date of approval				NA		
Explanation for the deviation/ variation				NA		
Comments of the audit committee after review				NA		
Comments of the auditors, if any				NA		
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NA						

Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

For **Axis Finance Limited**

Rajneesh Kumar

Company Secretary

Membership No. A31230

Email id – rajneesh.kumar@axisfinance.in

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