

**AFL/CO/2025-26/203**

**January 21, 2026**

To  
**BSE Limited**  
General Manager  
Department of Corporate Services,  
Listing Department,  
P J. Towers,  
Dalal Street,  
Fort, Mumbai – 400 001

**Sub: Compliance Report on Corporate Governance under Regulation 62Q(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') for the quarter ended 31<sup>st</sup> December, 2025**

Dear Sir / Ma'am,

Pursuant to regulation 62Q(2) of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 issued by SEBI dated 11<sup>th</sup> July 2025 (as amended from time to time), please find enclosed the compliance report on Corporate Governance for the quarter ended 31<sup>st</sup> December, 2025.

Kindly take the same on record and oblige.

For **Axis Finance Limited**

**Rajneesh Kumar**  
**Company Secretary**  
**Membership No. A31230**  
Email id – [rajneesh.kumar@axisfinance.in](mailto:rajneesh.kumar@axisfinance.in)

**Encl:** a/a

**Report on Corporate Governance for the quarter ended 31<sup>st</sup> December 2025**

1. **Name of listed entity:** Axis Finance Limited

2. **Quarter ending:** 31<sup>st</sup> December 2025

**I. Composition of Board of Directors:**

Sr. No.	Title	Name of the Director	DIN	Category	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure (in months )	Date of Birth	No. of Directorship in listed entities including this listed entity (Refer Regulation 62E of Listing Regulations)	No. of Independent Directorship in listed entities including this listed entity (Refer Regulation 62E(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 62O(1) of Listing Regulations)	No of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 62O(1) of Listing Regulations)
1.	Mr.	Amitabh Chaudhry	00531120	Chairperson related to Promoter, Non-Executive - Non Independent Director	17-01-2019	-	-	-	02-07-1964	2	0	0	0
2.	Mr.	Sai Giridhar	10757486	Executive Director, Managing Director and Chief Executive Officer	01-01-2025	-	-	-	25-08-1974	1	0	1	0

Sr. No.	Title	Name of the Director	DIN	Category	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure (in months )	Date of Birth	No. of Directorship in listed entities including this listed entity (Refer Regulation 62E of Listing Regulations)	No. of Independent Directorship in listed entities including this listed entity (Refer Regulation 62E(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 62O(1) of Listing Regulations)	No of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 62O(1) of Listing Regulations)
3.	Mr.	Deepak Maheshwari	08163253	Non-Executive - Non Independent Director	26-06-2019	-	-	-	11-12-1954	2	1	3	0
4.	Mr.	Baburao Busi	00425793	Non-Executive - Independent Director	16-04-2021	-	-	56.16	05-12-1958	1	1	2	1
5.	Mr.	Pravin Rao UB	06782450	Non-Executive - Independent Director	14-04-2022	-	-	44.18	12-12-1961	5	5	6	1
6.	Mr.	Kummamuri Narasimha Murthy	00023046	Non-Executive - Independent Director	12-01-2023	-	-	35.20	13-08-1957	5	5	7	5
7.	Mrs.	Pallavi Kanchan	07545615	Non-Executive - Independent Director	12-01-2023	-	-	35.20	06-11-1969	1	1	2	1
8.	Mr.	Puneet Mahendra Sharma	06964749	Non-Executive Director (Nominee)	26-06-2024	-	-	-	17-09-1974	1	0	2	0

Sr. No.	Title	Name of the Director	DIN	Category	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure (in months )	Date of Birth	No. of Directorship in listed entities including this listed entity (Refer Regulation 62E of Listing Regulations)	No. of Independent Directorship in listed entities including this listed entity (Refer Regulation 62E(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 62O(1) of Listing Regulations)	No of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 62O(1) of Listing Regulations)
9.	Mr.	Narasimha n Rajashekaran	02313710	Non-Executive - Independent Director	26-06-2024	-	-	18.06	26-12-1961	1	1	2	0
10.	Mr.	Vishal Sharan	11056592	Executive- Whole Time Director	29-05-2025	-	-	-	06-06-1977	1	0	0	0

**Whether Regular Chairperson appointed – Yes**

**Whether Chairperson is related to Managing Director or CEO – No**

## II. Composition of Committees

Sr. No	Name of Committee	Whether regular chairperson appointed	Name of Committee members	Category	Date of Appointment	Date of Cessation
1.	Audit Committee	Yes	a) Kummamuri Narasimha Murthy b) Baburao Busi c) Narasimhan Rajashekaran d) Pallavi Kanchan e) Deepak Maheshwari f) Puneet Mahendra Sharma	Chairperson, Non-Executive-Independent Director Member, Non-Executive-Independent Director Member, Non-Executive-Independent Director Member, Non-Executive-Independent Director Member, Non-Executive-Non-Independent Director Member, Non-Executive (Nominee) Director	12-01-2023 19-07-2021 22-07-2024 12-01-2023 25-04-2020 22-07-2024	- - - - - -

Sr. No	Name of Committee	Whether regular chairperson appointed	Name of Committee members	Category	Date of Appointment	Date of Cessation
2.	Nomination & Remuneration Committee	Yes	a) Pravin Rao UB	Chairperson, Non-Executive Independent Director	14-04-2022	-
			b) Pallavi Kanchan	Member, Non-Executive Independent Director	12-01-2023	-
			c) Kummamuri Narasimha Murthy	Member, Non-Executive Independent Director	13-04-2023	-
			d) Baburao Busi	Member, Non-Executive Independent Director	19-07-2021	-
3.	Risk Management Committee	Yes	a) Narasimhan Rajashekaran	Chairperson, Non-Executive Independent Director	22-07-2024	-
			b) Deepak Maheshwari	Member, Non-Executive-Non-Independent Director	26-06-2019	-
			c) Sai Giridhar	Member, Executive - Managing Director & CEO	01-01-2025	-
			d) Pravin Rao UB	Member, Non-Executive Independent Director	22-07-2024	-
4.	Stakeholders Relationship Committee	Yes	a) Baburao Busi	Chairperson, Non-Executive Independent Director	22-07-2024	-
			b) Deepak Maheshwari	Member, Non - Executive - Non-Independent Director	22-07-2024	-
			c) Sai Giridhar	Member, Executive - Managing Director & CEO	01-01-2025	-
5.	Corporate Social Responsibility Committee	Yes	a) Pallavi Kanchan	Chairperson, Non-Executive-Independent Director	12-01-2023	-
			b) Pravin Rao UB	Member, Non-Executive Independent Director	22-07-2024	-
			c) Sai Giridhar	Member, Executive - Managing Director & CEO	01-01-2025	-

### III. Meetings of Board of Directors

Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of independent directors present	Maximum gap between any two consecutive (in number of days)
15-07-2025	-	Yes	9	5	-
19-08-2025	-	Yes	9	4	34
11-09-2025	-	Yes	9	5	22
-	11-10-2025	Yes	10	5	29
-	06-11-2025	Yes	9	4	25
-	18-12-2025	Yes	10	5	41

### IV. Meetings of Committees

Sr. No	Name of the Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of quorum met (details)	Number of directors present	Number of independent directors present	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
1.	Audit Committee	-	Yes	6	4	15-07-2025	-
		-		6	4	24-07-2025	8
		-		6	4	23-09-2025	60
		10-10-2025		6	4	-	16
		06-11-2025		6	4	-	26
		26-11-2025		6	4	-	19
		18-12-2025		6	4	-	21
2.	Risk Management Committee	-	Yes	4	2	24-09-2025	-
		07-10-2025		4	2	-	12
		19-12-2025		4	2	-	72
3.	Nomination and Remuneration Committee	-	Yes	4	4	18-08-2025	-
		-		4	4	11-09-2025	23
		09-10-2025		4	4	-	27
4.	Stakeholders Relationship Committee	-	-	-	-	-	-

Sr. No	Name of the Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of quorum met (details)	Number of directors present	Number of independent directors present	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
5.	Corporate Social Responsibility Committee	10-10-2025	Yes	3	2	-	-

#### V. Related Party Transactions

Sr. No	Subject	Compliance status (Yes/No/NA)
1.	Whether prior approval of audit committee obtained	Yes
2.	Whether shareholder approval obtained for material RPT	NA
3.	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

#### VI. Affirmations

Sr. No	Particulars	Remarks
1.	The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015	Yes
2.	The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: a. Audit Committee b. Nomination & Remuneration Committee c. Stakeholders Relationship Committee d. Risk Management Committee	Yes
3.	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Yes
4.	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Yes
5.	This report and/or the report submitted in the previous quarter has been placed before Board of Directors	Yes*
No comments / observations / advice has been suggested by the Board of Directors of the Company		-

\*The Corporate Governance report for the quarter ended 30<sup>th</sup> September 2025 was placed before the Board in its meeting held on 14<sup>th</sup> January 2026 and the Corporate Governance Report for the quarter ended 31<sup>st</sup> December, 2025 will be placed in subsequent Board meeting.

**Additional Disclosures:**

a. **Details of Material Related Party Transactions during the quarter ended 31<sup>st</sup> December 2025 pursuant to regulation 62Q(2)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

Name of the Related Party	Nil
Nature of Transaction	Nil
Value of Transaction	Nil

b. **Disclosure pursuant to Regulation 62Q(2)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

Details of Cyber Security Incidence	
Whether as per Regulation 62Q(2)(c) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter ended 31 <sup>st</sup> December 2025	Yes
Date of the event	1 <sup>st</sup> October 2025
Brief details of the event*	<p>The Company had identified a data exposure incident at its vendor - Entellus Business Solutions Private Limited operating under brand of Nupay, on 1<sup>st</sup> October 2025.</p> <p>The data exposure incident occurred due to misconfigured AWS S3 bucket, at the vendor's end.</p> <p>The issue was promptly contained, reported to Reserve Bank of India (RBI) and CERT-In and verified as having no data breach or misuse.</p>

For Axis Finance Limited

**Rajneesh Kumar**  
**Company Secretary**  
**Membership No.: A31230**

**Place:** Mumbai  
**Date:** 21-01-2026

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