

**AFL/CO/2026-27/07**

**17<sup>th</sup> April 2026**

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. Friday, 17<sup>th</sup> April 2026**

**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. Friday, 17<sup>th</sup> April 2026:

- a. Basis the recommendation of the Audit Committee, *inter-alia* approved the audited financial results of the Company for the quarter and financial year ended 31<sup>st</sup> March 2026; and
- b. approved fund raising by way of issuance of Non-Convertible Securities / bonds on private placement basis up to Rs. 36,000 crore, in one or more series / tranches.
- c. approved fund raising by way of issuance of equity shares on rights basis up to Rs.1,500 crore to the existing shareholder(s)

Further, we hereby enclose the following:

1. Audited financial results along with auditor's report thereon for the quarter and financial year ended 31<sup>st</sup> March 2026 along with information under regulation 52(4) of the Listing Regulations, Cash Flow Statement and Asset and Liabilities Statement for the financial year ended 31<sup>st</sup> March 2026, enclosed as **Annexure-1**
2. Declaration in respect of auditors' report with unmodified opinion, enclosed as **Annexure-2**
3. Security Cover Certificate as at 31<sup>st</sup> March 2026 in compliance with regulation 54 of the Listing Regulations, enclosed as **Annexure-3**
4. 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 31<sup>st</sup> March 2026, enclosed as **Annexure-4**
5. Disclosure of Related Party Transactions in compliance with regulation 62K of the Listing Regulations, for the half year ended 31<sup>st</sup> March 2026, 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 **4.50 p.m.**

Kindly take the above on record and oblige.

For **Axis Finance Limited**

**RAJNEESH KUMAR**

Digitally signed by RAJNEESH  
KUMAR  
Date: 2026.04.17 17:04:55 +05'30'

**Rajneesh Kumar**

**Company Secretary**

**Membership No.: A31230**

**Email id – [rajneesh.kumar@axisfinance.in](mailto:rajneesh.kumar@axisfinance.in)**

**Encl: a/a**

17<sup>th</sup> April 2026

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

**Sub: Security Cover Certificate as at 31<sup>st</sup> March 2026**

**Ref: Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master Circular issued by SEBI dated 11<sup>th</sup> 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 31<sup>st</sup> March 2026.

Kindly take the above on record and oblige.

For **Axis Finance Limited**

**RAJNEESH KUMAR**

Digitally signed by RAJNEESH  
KUMAR  
Date: 2026.04.17 17:05:56 +05'30'

**Rajneesh Kumar**  
**Company Secretary**  
**Membership No.: A31230**  
**Email id - [rajneesh.kumar@axisfinance.in](mailto: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 Sir / Madam,

#### **Introduction**

- 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 March 31, 2026 (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 March 31, 2026 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 Catalyst Trustees Limited 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 as at March 31, 2026.



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### **Management Responsibility**

- 2) The preparation of the “Statement of Security Cover - 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 the particulars contained in the aforesaid Statement with respect to book value of assets charged against the listed debenture issued by the company are not in agreement with the Financial Statements, Books of Accounts and other relevant records as at March 31, 2026 maintained by the company and whether the Security cover is not 100% or more than the cover required as per Offer Document / Information Memorandum in respect of secured listed non convertible debt securities.
- 5) We audited the IND AS financial statements of the company as at March 31, 2026 and issued an unmodified audit opinion vide our report dated April 17, 2026. Our audit 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.
- 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.



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### **Procedures, Assumptions and Limitations**

- 8) The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for, a reasonable assurance engagement; and 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 relevant clauses of the Debenture Trust Deeds and the Information Memorandum in respect of the secured listed 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 March 31, 2026 to the financial statements referred to in paragraph 5 above, and the books of account maintained by the Company as at March 31, 2026.
  - (c). Traced the book value of assets indicated in the Statement to the financial results as at March 31, 2026 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 the Book debts to the security cover indicated in the Statement.
  - (e). The calculation of Security Coverage Ratio is reviewed for compliance with the guidelines provided in Chapter V of SEBI circular bearing reference no. SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023.
  - (f). Examined and verified the arithmetical accuracy of the computation of - security cover indicated in the Statement.
  - (g). Traced the security charged with register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs ('MCA').
  - (h). Performed necessary inquiries with the Management and obtained necessary representations.
  - (i). During our review process, the necessary records / documents were made available to us by the Company in the form of scanned documents / spread sheets through electronic mode and not in original. Accordingly, the same were relied upon as evidence for issuing this certificate.



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**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 given to us read with assumptions and limitations above, 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 being issued to the company pursuant to the requirements of Regulation 54 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, 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 Karkhanis*



**BHUPENDRA KARKHANIS**  
**PARTNER**

Membership No.: 108336  
UDIN: 26108336 NYIPJG 1390

Place: Mumbai

Date: April 17, 2026.

