

**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**  
**Company Secretary**  
**Membership No.: A31230**  
**Email id – [rajneesh.kumar@axisfinance.in](mailto: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, 6<sup>th</sup> floor,  
111, M Karve Road, Churchgate,  
Mumbai - 400020

**Independent Auditors' Report on the Annual Audited Financial Results for the quarter and year ended march 31, 2026 of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

**To**  
**The Board of Directors of**  
**Axis Finance Limited**

**Report on the Audit of financial results**

**Opinion**

We have audited the accompanying Statement of Financial Results of Axis Finance Limited ("the Company" or "NBFC") for the quarter ended March 31, 2026 and year to date results for the period April 1, 2025 to March 31, 2026 (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"), which has been initialled by us for identification purpose.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is 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 RBI guidelines and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s), specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the ("ICAI") Auditors' Responsibilities for the Audit of the Financial Results ("ICAI") 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



### **Board of Directors' Responsibility for the Financial Results**

The Statement which is responsibility of the Company's management has been prepared on the basis of the annual audited financial statements. The statement has been compiled from the Ind AS financial statements prepared by the management. 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, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" specified under section 133 of the Act, the relevant circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") 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 Statement, that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Statement 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 the Statement.

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

identify and assess the risks of material misstatement of the Statement, 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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 management's 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 auditors' report to the related disclosures in the financial statements 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 Statement, including the disclosures, and whether the Statement 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 for the quarter ended March 31, 2025 and for the period from April 1, 2024 to March 31, 2025 of the Company this Statement, have been audited by one of the predecessor auditors Messrs Singhi & Co. Chartered Accountants and continuing joint statutory auditor, Messrs B. K. Khare & Co. Chartered Accountants who expressed an unmodified opinion on those statements vide report dated April 17, 2025.



The financial results for the year ended March 31, 2026 includes the financial results for the quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

**For G. M. Kapadia & Co.**  
Chartered Accountants  
Firm Registration No. 104767W

*Rajen Ashar*

**Rajen Ashar**  
Partner  
Membership No: 048243  
UDIN: 26048243OQFFKZ3296  
Place: Mumbai  
Date: April 17, 2026



**For Khandelwal Jain & Co.**  
Chartered Accountants  
Firm Registration No. 105049W

*Bhupendra Karkhanis*

**Bhupendra Karkhanis**  
Partner  
Membership No: 108336  
UDIN: 26108336PZUUFV5237  
Place: Mumbai  
Date: April 17, 2026



**AXIS FINANCE LIMITED**
**Balance Sheet as at March 31, 2026**
**(All amounts are in rupees lakhs, except per share data and as stated otherwise)**

Particulars	As at	As at
	March 31,2026	March 31,2025
	Audited	Audited
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	1,24,415.51	80,125.41
Derivative financial instruments	24,764.51	-
Receivables		
a) Trade Receivables	166.55	39.83
b) Other Receivables	-	-
Loans	45,12,484.59	36,75,276.37
Investments	1,44,458.00	1,53,413.06
Other financial assets	12,942.10	19,240.75
<b>Sub-total-Financial Assets</b>	<b>48,19,231.26</b>	<b>39,28,095.42</b>
<b>Non-Financial Assets</b>		
Current Tax Assets (net)	3,767.22	3,441.52
Deferred Tax Assets (net)	16,551.71	14,394.61
Property, plant and equipment	1,930.37	1,158.57
Intangible assets under development	157.26	89.48
Other Intangible Assets	1,996.07	1,724.11
Right-of-use assets	1,646.12	1,349.96
Other non-financial assets	1,177.40	1,432.97
<b>Sub-total-Non-Financial Assets</b>	<b>27,226.15</b>	<b>23,591.22</b>
<b>Total - Assets</b>	<b>48,46,457.41</b>	<b>39,51,686.64</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
Derivative financial instruments	-	1,414.76
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	49.51	83.97
ii) Other Payables		
a) total outstanding dues to micro and small enterprises	518.47	324.39
b) total outstanding dues of creditors other than micro and small enterprises	8,093.67	4,680.92
Debt securities	13,36,156.24	12,66,822.84
Borrowings (Other than debt securities)	24,68,050.00	17,97,170.66
Subordinated Liabilities	3,70,351.77	3,23,540.80
Lease Liabilities	1,724.78	1,441.27
Other financial liabilities	35,366.07	19,102.38
<b>Sub-total-Financial Liabilities</b>	<b>42,20,310.51</b>	<b>34,14,581.99</b>
<b>Non-Financial liabilities</b>		
Current tax liabilities (net)	2,770.87	483.33
Provisions	5,727.79	4,395.24
Other non-financial liabilities	2,256.95	1,818.71
<b>Sub-total-Non-Financial Liabilities</b>	<b>10,755.61</b>	<b>6,697.28</b>
<b>Total - Liabilities</b>	<b>42,31,066.12</b>	<b>34,21,279.27</b>
<b>EQUITY</b>		
Equity share capital	69,357.05	69,357.05
Other equity	5,46,034.24	4,61,050.32
<b>Total - Equity</b>	<b>6,15,391.29</b>	<b>5,30,407.37</b>
<b>Total - Liabilities and Equity</b>	<b>48,46,457.41</b>	<b>39,51,686.64</b>



AXIS FINANCE LIMITED

Statement of Financial Results for the Quarter and year ended March 31, 2026

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

Particulars	For the Quarter ended 31/03/2026	For the Quarter ended 31/12/2025	For the Quarter ended 31/03/2025	For the year ended 31/03/2026	For the year ended 31/03/2025
	Audited	Audited	Audited	Audited	Audited
<b>Revenue from operations</b>					
Interest Income	1,24,731.41	1,23,273.10	1,04,431.47	4,79,190.22	3,92,913.35
Fees and commission Income	4,357.92	3,444.18	3,250.92	14,331.97	10,117.44
Other Operating Income	1,370.27	1,557.33	655.20	4,634.65	1,788.77
Net gain on fair value changes	116.66	950.96	80.31	2,576.89	2,606.78
Net gain/(loss) on derecognition of financial instruments under amortised cost category	-	-	172.67	3,562.94	1,952.75
<b>Total Revenue from operations</b>	<b>1,30,576.26</b>	<b>1,29,225.57</b>	<b>1,08,590.57</b>	<b>5,04,296.67</b>	<b>4,09,379.09</b>
Other Income	48.07	66.58	79.02	321.22	684.42
<b>Total income</b>	<b>1,30,624.33</b>	<b>1,29,292.15</b>	<b>1,08,669.59</b>	<b>5,04,617.89</b>	<b>4,10,063.51</b>
<b>Expenses</b>					
Finance Costs	73,780.45	72,790.94	63,441.19	2,86,724.97	2,43,309.42
Impairment on financial instruments	9,921.96	12,221.95	12,215.21	41,792.24	32,315.27
Employee benefits expenses	12,238.98	11,043.95	6,996.16	40,958.62	27,422.47
Depreciation, amortization and impairment	584.47	540.11	477.72	2,114.96	2,029.10
Others expenses	5,842.04	6,468.09	4,263.81	23,310.59	17,267.71
<b>Total expenses</b>	<b>1,02,367.90</b>	<b>1,03,065.04</b>	<b>87,394.09</b>	<b>3,94,901.38</b>	<b>3,22,343.97</b>
<b>Profit before exceptional items and tax</b>	<b>28,256.43</b>	<b>26,227.11</b>	<b>21,275.50</b>	<b>1,09,716.51</b>	<b>87,719.54</b>
Exceptional Items	-	-	-	-	-
<b>Profit before taxes</b>	<b>28,256.43</b>	<b>26,227.11</b>	<b>21,275.50</b>	<b>1,09,716.51</b>	<b>87,719.54</b>
Tax expenses					
- Current Tax	7,992.63	7,679.83	6,905.18	31,309.41	26,077.74
- Deferred Tax	(658.07)	(977.24)	(1498.16)	(2,792.93)	(3,605.54)
<b>Profit for the Quarter/year</b>	<b>20,921.87</b>	<b>19,524.52</b>	<b>15,868.48</b>	<b>81,200.03</b>	<b>65,247.34</b>
<b>Other Comprehensive Income</b>					
(A) Items that will not be reclassified to profit and loss					
-Re-measurements of net defined benefit plans	7.30	0.16	(66.00)	(85.50)	(161.65)
-Income tax impact	1.84	0.04	(16.61)	(21.52)	(40.68)
Sub-total (A)	5.46	0.12	(49.39)	(63.98)	(120.97)
(B) Items that will be reclassified to profit and loss					
-Fair value changes on derivative designated as cash flow hedge	2,538.15	38.71	(2378.02)	2,611.77	(1919.76)
-Income tax impact	638.80	9.74	(598.50)	657.33	(483.16)
Sub-total (B)	1,899.35	28.97	(1779.52)	1,954.44	(1436.60)
<b>Other Comprehensive Income/(Loss) (A+B)</b>	<b>1,904.81</b>	<b>29.09</b>	<b>(1,828.91)</b>	<b>1,890.46</b>	<b>(1,557.57)</b>
<b>Total Comprehensive Income for the Quarter/year</b>	<b>22,826.68</b>	<b>19,553.61</b>	<b>14,039.57</b>	<b>83,090.49</b>	<b>63,689.77</b>
Paid-up Equity share capital (Face Value of ₹ 10 each)	69,357.05	69,357.05	69,357.05	69,357.05	69,357.05
Earning per equity share (not annualised for the interim period)					
Basic (₹)	3.02	2.82	2.29	11.71	10.03
Diluted (₹)	3.02	2.82	2.29	11.71	10.03



**AXIS FINANCE LIMITED**

**Statement of Cash Flows for the year ended March 31, 2026**

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

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Audited	Audited
<b>A. Cash flow from operating activities</b>		
Profit before tax	1,09,716.51	87,719.54
<b>Adjustments for:</b>		
Depreciation, amortization and impairment (other than right-of-use assets)	1,361.56	1,066.92
Depreciation on right-of-use assets	753.41	962.22
Net gain on fair value changes	(1,341.79)	128.54
Net gain/(loss) on derecognition of financial instruments under amortised cost category	(3,562.94)	(1,952.75)
Unwinding of EIS asset	4,304.51	5,824.53
Amortisation of fee and cost on Loans & Investment	(2,537.17)	(1,057.34)
Impairment on financial instruments	41,792.24	32,315.27
Amortisation of fee and cost on Borrowings	(6.98)	(1,466.46)
Deposits fair value impact	25.59	(40.14)
Interest on Lease deposit	(38.30)	(49.38)
Employee Stock Option	1,883.35	-
Interest on Lease deposit	130.28	140.76
Interest income from investments (at amortised cost)	(12,529.89)	(10,380.03)
Interest income from investments (FVTPL)	(2,656.09)	(2,430.60)
<b>Operating profit before working capital changes</b>	<b>1,37,294.29</b>	<b>1,10,781.07</b>
<b>Movement in working capital:</b>		
Decrease/(increase) in Trade Receivables	(126.71)	1,432.24
Decrease/(increase) in Loans	(8,76,347.12)	(6,74,309.77)
Decrease/(increase) in Other financial assets	(16,582.94)	(5,654.36)
Decrease/(increase) in Right-of-use assets	(1,049.57)	(198.83)
Decrease/(increase) in Other non-financial assets	255.59	(254.22)
(Decrease)/increase in Lease Liabilities	1,257.14	(131.91)
(Decrease)/increase in Trade Payables	3,582.45	258.71
(Decrease)/increase in Other financial liabilities	14,848.95	(54,671.85)
(Decrease)/increase in Provisions	1,247.05	519.76
(Decrease)/increase in Other non-financial liabilities	438.24	427.99
<b>Cash generated from operations</b>	<b>(7,35,182.63)</b>	<b>(6,21,801.16)</b>
Income tax paid	(29,347.57)	(25,123.66)
<b>Net cash flow from operating activities (A)</b>	<b>(7,64,530.21)</b>	<b>(6,46,924.82)</b>
<b>B. Cash flow from investing activities</b>		
Interest income from investments (at amortised cost)	12,529.89	10,380.03
Interest income from investments (FVTPL)	2,656.09	2,430.60
Purchase for intangibles	(1,071.83)	(979.15)
Purchase of Property, plant and equipment	(1,487.14)	(777.48)
Sale of Property, plant and equipment	85.92	24.59
Movement of Fixed Asset	-	-
Purchase of investment at Amortised Cost	(54,509.61)	(48,952.44)
Sale of investment at Amortised Cost	65,503.01	49,868.01
Purchase of investment at FVTPL	(5,22,594.67)	(8,03,643.76)
Proceeds from sale of investment at FVTPL	5,21,781.87	8,04,151.32
<b>Net cash flow from investing activities (B)</b>	<b>22,893.54</b>	<b>12,501.72</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from Borrowings Debt securities	8,25,244.97	8,25,173.57
Repayment of Borrowings Debt securities	(7,55,878.94)	(7,67,988.61)
Proceeds from Borrowings Other than debt securities	12,08,492.20	11,83,260.85
Repayment from Borrowings Other than debt securities	(5,37,742.51)	(7,25,614.15)
Proceeds from Borrowings Subordinated Liabilities	46,914.95	79,860.31
Repayment from Borrowings Subordinated Liabilities	-	-
Proceeds from issue of Equity Shares (net of share issue expenses)	-	59,853.09
Payment towards Lease Liability	(1,103.90)	(700.19)
<b>Net cash flow from financing activities(C)</b>	<b>7,85,926.77</b>	<b>6,53,844.88</b>
<b>Net increase/(decrease) in cash and equivalents(A+B+C)</b>	<b>44,290.10</b>	<b>19,421.78</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>80,125.41</b>	<b>60,703.63</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>1,24,415.51</b>	<b>80,125.41</b>
<b>Particulars</b>		
Cash	-	-
Cash and cash equivalents	64,448.97	28,155.27
Investment in highly liquid securities	59,966.54	51,970.14
	<b>1,24,415.51</b>	<b>80,125.41</b>



**AXIS FINANCE LIMITED**

**Statement of Cash Flows for the year ended March 31, 2026**

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

**Additional disclosure pursuant to IND AS 7**

Particulars	For the year ended March 31, 2026 Audited	For the year ended March 31, 2025 Audited
Opening balance of Debt Securities, borrowings (other than debt securities) and subordinated liabilities including interest accrued	33,87,534.29	27,94,308.78
Cash flows (net)*	7,87,023.72	5,93,225.52
Closing balance of Debt Securities, borrowings (other than debt securities) and subordinated liabilities	41,74,558.01	33,87,534.30

\*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	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest paid	2,84,970.62	2,41,588.01
Interest received	4,79,190.22	3,92,913.35

2. The above statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 Statement of Cash Flows.

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 year.

**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. As per Reserve Bank of India (Non-Banking Financial Companies – Undertaking of Financial Services) (Amendment) Directions, 2025 dated December 5, 2025, NBFCs which are group entities of a Scheduled Commercial Bank should adhere to the Regulations as applicable to Upper Layer NBFCs. Further, as per Reserve Bank of India (Non-Banking Financial Companies – Income Recognition, Asset Classification and Provisioning) Directions, 2025 dated November 28, 2025, an NBFC-Upper Layer shall maintain provisions in respect of 'standard' assets @ 0.75% and 1.00% for CRE-RH and Other CRE exposures respectively.

3. The Government of India has notified the Code on Wages, 2019; Industrial Relations Code, 2020; Code on Social Security, 2020; and Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the 'New Labour Codes'). These Codes have been made effective from November 21, 2025, replacing and rationalizing the 29 existing labour laws. Accordingly, as on March 31, 2026, pursuant to the amendments to Code on Wages, 2019 and Code on Social Security, 2020 and based on the management's assessment and Actuarial valuation, the Company has provided an additional liability of ₹ 652 lakhs towards gratuity.

4. The above financial results have been reviewed and recommended by the Audit Committee at its meeting held on April 16, 2026 and approved by the Board of Directors at its meeting held on April 17, 2026. The Statutory Auditors have conducted audit and issued an unmodified opinion on the financial results for the year ended March 31, 2026.

5. 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.

6. In terms of the requirements as per para 35 of Reserve Bank of India (Non-Banking Financial Companies – Income Recognition, Asset Classification and Provisioning) Directions, 2025, 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 March 31, 2026 and accordingly, no amount is required to be transferred to impairment Reserves.

7. The following table sets forth, for the year indicated, disclosure as per RBI directions with respect to details of loans transferred through sell-down and direct assignment:-

**(A) Pool sold (not in default) during the year ended March 31, 2026**

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) Details of stressed loans transferred during the year ended March 31, 2026**

Particulars	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other transferees (please specify)
Number of loans sold	43.00	NA	NA
Aggregate principal outstanding of loans transferred	2,718.31	NA	NA
Weighted average residual tenor of the loans transferred	15.08	NA	NA
Net book value of loans transferred (at the time of transfer)	2,135.48	NA	NA
Aggregate consideration	1,483.65	NA	NA
Additional consideration realized in respect of accounts transferred in earlier years	NIL	NA	NA

1. In addition to above, the Company has transferred 13 written off loans amounting to ₹ 301.12 lacs for a sale consideration of ₹164.35 Lacs.



(C) Pool acquired (not in default) through assignment during the year ended March 31, 2026

Particulars	March 31, 2026
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.

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

(e) The Company has not acquired any stressed loan.

8 Disclosure pursuant to RBI Notification - RBI/2021-22/47 DOR STR REC.21/21.04.048/2021-22 dated June 4, 2021 and RBI Notification - RBI/2020-21/16 DOR.No BP BC/3/21.04.048/2020-21 dated August 6, 2020 amended from time to time:-

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at September 30, 2025 (A) <sup>1</sup>	Of (A), aggregate debt that slipped into NPA during the Period	Of (A) amount written off during the Period	Of (A) amount paid by the borrowers during the Period	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at March 31, 2026
Personal Loans	273.11	-	-	2.73	272.81
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	600.84	-	-	173.82	427.03
<b>Total</b>	<b>873.95</b>	<b>-</b>	<b>-</b>	<b>176.55</b>	<b>699.83</b>

9. Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31, 2026 is attached as Annexure 1.

10. The results for the quarter and Year ended March 31, 2026 are available on the BSE Ltd website www.bseindia.com and the Company's website www.axisfinance.in

11. As per the Reserve Bank of India (RBI) circular dated December 5, 2025 (Commercial Banks – Undertaking of Financial Services Directions, 2025), Bank-Led NBFCs were required to align with Upper Layer regulatory norms. Consequently, The company made an increase in provisions in FY26 on Stage 1 assets (refer Annexure), in line with prudential requirements applicable to Upper Layer NBFCs.

Impairment of Financials Assets	FY 25-26	FY 24-25	Remarks
Stage 1 & 2	9,134.18	7,483.80	Incremental provision on account of increase in book growth offset by recoveries in stage 2 accounts
Upper layer impact	2,978.00	-	Incremental provision on account of upper layer regulation
Stage 3	29,680.06	24,831.47	
<b>Total</b>	<b>41,792.24</b>	<b>32,315.27</b>	

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

Signed for the purpose of identification

*Waks*

By GM Kapadia & Co.



Signed for the purpose of identification

*Bunhemis*

By Khandelwal Jain & Co.



*Sai Giridhar*

For and on behalf of Board of Directors  
Axis Finance Ltd

Sai Giridhar  
Managing Director & CEO  
DIN: 10757486  
Place: Mumbai  
Date: April 17, 2026



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 March 31, 2026 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 March 31, 2026 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	March 31, 2026	March 31, 2025
1. Debt - Equity Ratio	6.78	6.39
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)	6,15,391.29	5,30,407.37
7. Net profit after tax for the quarter ended (₹ in Lakhs)	20,921.87	15,868.48
8. Earnings per share for the quarter ended (in ₹) (not annualised)		
Basic Earning Per Share	3.02	2.29
Diluted Earning Per Share*	3.02	2.29
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	16.02%	14.60%
18. Sector specific equivalent ratios as on		
a) Gross Stage 3 asset	0.94%	0.87%
b) Net Stage 3 asset	0.48%	0.44%
c) CRAR	19.65%	20.90%
d) Liquidity Coverage Ratio	485.76%	426.20%

\*Outstanding instruments, being anti-dilutive, are not included in the calculation of diluted earnings per share.

1) Net worth = Equity Share Capital + Other Equity

2) Ratios for the quarter ended are not annualised.



17<sup>th</sup> April 2026

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 financial year ended 31<sup>st</sup> March 2026.

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](mailto:rajneesh.kumar@axisfinance.in)**

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**  
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: 26108336NYIPJG1390



**Place:** Mumbai

**Date:** April 17, 2026.

**Annexure A:**

**a) Asset Cover for listed debt securities:**

i. The financial information as on March 31,2026 has been extracted from the Audited Books of Accounts for the year ended March 31,2026 and other relevant records of the Axis Finance Limited (the Company or AFL)

ii. The Assets of the Company provide coverage of 1.27 Times of the interest and principal amount, which is in accordance with the terms of issue / debenture trust deed / information memorandum.

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	Column P
Particulars		Exclusive Charge	Exclusive charge	Pari passu charge	Pari passu charge	Pari passu charge	Asset not offered as security	Debt not backed by any asset	Elimination (amount in negative)	Total C to H	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)			debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (K+L+M+N)
		Book Value	Book value	Yes /No	Book Value	Book Value									
<b>ASSETS</b>															
Property, Plant and Equipment				NO	4.00		1,926.34	-		1,930.34					4.00
Capital Work in Progress				NO	-		-	-		-					-
Right of Use Assets				NO	-		1,646.12	-		1,646.12					-
Goodwill				NO	-		-	-		-					-
Intangible Assets				NO	-		1,996.07	-		1,996.07					-
Intangible Assets under Development				NO	-		157.26	-		157.26					-
Investments				YES	1,44,458.00		-	-		1,44,458.00					1,44,458.00
Loans				YES	45,12,484.59		-	-		45,12,484.59					45,12,484.59
Inventories				NO	-		-	-		-					-
Trade Receivables				NO	-		166.55	-		166.55					-
Cash & cash equivalents				NO	-		1,24,415.51	-		1,24,415.51					-
Bank Balances other than Cash and Cash Equivalents				NO	-		-	-		-					-
Derivative financial instruments				NO	-		24,764.51	-		24,764.51					-
Others				NO	-		14,119.50	-		14,119.50					-
<b>Total</b>					46,56,946.60		1,69,191.87	-		48,26,138.46					46,56,946.60
<b>Liabilities</b>															
Debt securities to which this certificate pertains				YES	11,98,265.88		-	1,37,890.37		13,36,156.24					11,98,265.88
Other debt sharing pari passu charge with above debt				NO	-		-	-		-					-
Other Debt				NO	-		-	-		-					-
Subordinated debt				NO	-		-	3,70,351.77		3,70,351.77					-
Borrowings				YES	24,68,050.00		-	-		24,68,050.00					24,68,050.00
Bank Debt					-		-	-		-					-
Securities					-		-	-		-					-
Others					-		-	-		-					-
Trade payables					-		-	8,661.65		8,661.65					-
Lease Liabilities					-		-	1,724.78		1,724.78					-
Provisions					-		-	5,727.79		5,727.79					-
Others					-		-	37,623.02		37,623.02					-
<b>Total</b>					36,66,315.88		5,61,979.37	-		42,28,295.24					36,66,315.88
Cover on Book Value										1.27					1.27
Cover on Mkt Value															
		<b>Exclusive Security Cover Ratio</b>			<b>Pari-Passu Security Cover Ratio</b>										



17<sup>th</sup> April 2026

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 31<sup>st</sup> March 2026**

**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 11<sup>th</sup> 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 31<sup>st</sup> March 2026.

Please find enclosed herewith an **Annexure A** capturing the details of the Non-Convertible Debentures issued by the Company during the quarter ended 31<sup>st</sup> March 2026.

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](mailto:rajneesh.kumar@axisfinance.in)

Encl: a/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	INE891K08232	Private Placement	Non – Convertible Debentures	13-01-2026	150	Yes	No	N.A.	N.A.
2.	Axis Finance Limited	INE891K07AK9	Private Placement	Non – Convertible Debentures	10-03-2026	435	Yes	No	N.A.	N.A.

## 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



## 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		31 <sup>st</sup> March 2026				
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 <b>Axis Finance Limited</b>						
<b>Rajneesh Kumar</b> <b>Company Secretary</b> <b>Membership No. A31230</b> <b>Email id – <a href="mailto:rajneesh.kumar@axisfinance.in">rajneesh.kumar@axisfinance.in</a></b>						

# 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 Auditor's Certificate on utilization of funds raised from issue of Non-Convertible Debentures (NCDs) during the year ended March 31, 2026.**

To,  
The Board of Directors  
Axis Finance Limited  
Mumbai

Dear Sir / Madam,

#### **Introduction**

1. This Certificate is issued in accordance with the terms of our appointment letter dated June 27, 2025.
2. We, **Khandelwal Jain & Co. Chartered Accountants** (Firm's Registration Number 105049W), are the Joint Statutory Auditors of **Axis Finance Limited** ('the company') during the year ended March 31, 2026.

#### **Introduction**

3. Pursuant to the requirements of Regulation 15(1A)(c) of the Securities and Exchange Board of India (Debenture Trustee) Regulation, 1993 and Regulation 56(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time ('LODR Regulations') and such other circulars / notification issued by SEBI from time to time, has prescribed dated December 02, 2015 has prescribed for issuance of Annual End Use Certificate in respect of listed secured non - convertible debt securities of the issuer company.

#### **Management Responsibility**

4. The implementation and usage of the fund received, as aforesaid, in line with agreed terms with the Debenture Trustee and preparation and maintenance of related information, accuracy and completeness of the details mentioned in the attached **Annexure I** is the responsibility of the management of the Company, including the preparation and maintenance of all accounting records and other relevant supporting documents, creating charges etc. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the details given in **Annexure I** and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. Further, the Management is also



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responsible for ensuring that the Company complies with the related requirements of the Securities Exchange Board of India (SEBI) and Reserve Bank of India, as applicable in this regard

### **Auditor's Responsibility**

5. Pursuant to the requirement of the SEBI regulations, our responsibility is to provide reasonable assurance based on our examination of the relevant records provided by the Company as to whether the Company has utilized the funds raised by issue of NCDs during the year for the purpose as stated in the Information Memorandum / General Information Document (GID) and Term Sheets / Key Information Document (KID).
6. We have audited the financial statements of the Company for the year ended March 31, 2026 and issued an unmodified audit opinion vide our report dated April 17, 2026. Our audit of such financial statements was conducted in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (ICAI). Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatements.
7. It is our responsibility is to issue a certificate, in respect of End Use of the Non-Convertible Secured Debentures, ascertain that post receipt of the funds as aforesaid, whether the Company has used the same for funding requirements i.e., to meet the funding requirements for on-lending purposes or for general corporate / regular business activities, taking into account information available from the books of accounts maintained and other information and explanation provided to us by the management of the Company
8. We conducted our examination, on test check basis, in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI), in so far as applicable for the purpose of this certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. 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 Engagement.



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

10. We have obtained and performed the following procedures:

- a). Obtained and verified private placement offer letter (PAS – 4) / Key Information Document (KID) and Term Sheets of each NCD on test check basis.
- b). Obtained and verified Shelf Information Memorandum (IM) / General Information Document (GID) filed by the Company.
- c). Compared details of the NCDs issued during the year ending March 31, 2026 as included in the PAS-4/ KID with the books of account and other relevant records maintained by the Company and found the same in agreement therewith.
- d). Verified the purposes of the NCDs, as indicated in the PAS-4/ KID, on a test check basis.
- e). Performed necessary inquiries and obtained representations from the management with respect to utilization of proceeds of NCDs.

11. Considering the fungible nature of monetary resources whereby a direct correlation of the receipt and title utilization thereof for general business purposes is not feasible, we have relied on the Management's representation with respect to utilization of proceeds from such NCDs is in ordinary course of business.

### **Opinion**

12. Based on the procedures performed by us, as referred to in paragraph 10, read with paragraph 11 above and according to the best of our knowledge and belief, we report that the Company has utilized the funds raised by the issue of NCDs during the year ended 31st March, 2026 for on-lending purpose or general corporate / regular business purposes, as mentioned in the Shelf Information Memorandum/ General Information Document (GID) and Term Sheets/ Key Information Document (KID), though surplus funds which were not required for immediate utilization were invested in liquid assets.



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**Restriction on Use**

13. This Certificate has been issued at the specific request of the Company pursuant to the requirements of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as amended from time to time. It should not be used by or referred to for any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom this certificate is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

**For KHANDELWAL JAIN & CO.**  
**Chartered Accountants**  
**Firm Registration No: 105049W**

*Bhupendra Karkahnis*

**BHUPENDRA KARKAHNIS**  
**PARTNER**

**Membership No: 108336**  
**UDIN: 26108336GPRNQG4754**



Place: Mumbai  
Date: April 17, 2026

**Encl: Annexure 1**

**Statement of utilization of proceeds of Redeemable Non-Convertible Debentures (including Market Linked Debentures) for the year ended March 31, 2026**

The funds amounting to Rs. 3,881.25 Crore raised during the year ended 31 March 2026, through the issue of Privately Placed Redeemable Non-Convertible Debentures, were utilized by the Company as under:

Details of Utilization:

Security Type	Date of Raising Funds	Amount (in Rupees)	Utilization
NCD	11/04/2025	202,28,24,450/-	The proceed of the issue have been utilized by the company, inter alia, for disbursement of loan to borrower, repayment of Tri Party Repo, augmenting the working capital requirement & Capital expenditure of the Company.
NCD	11/04/2025	4,65,00,00,000/-	The proceed of the issue have been utilized by the company, inter alia, for disbursement of loan to borrower, repayment of Tri Party Repo, augmenting the working capital requirement & Capital expenditure of the Company.
NCD	23/05/2025	1000,03,00,000/-	The proceed of the issue have been utilized by the company, inter alia, for disbursement of loan to borrower, repayment of Tri Party Repo, augmenting the working capital requirement & Capital expenditure of the Company.
NCD	27/06/2025	2,78,05,47,000/-	The proceed of the issue have been utilized by the company, inter alia, for disbursement of loan to borrower, repayment of Tri Party Repo, augmenting the working capital requirement & Capital expenditure of the Company.
NCD	08/08/2025	1,00,00,00,000/-	The proceed of the issue have been utilized by the company, inter alia, for disbursement of loan to borrower, repayment of Tri Party Repo, augmenting the working capital requirement & Capital expenditure of the Company.
NCD	30/09/2025	4,75,00,00,000/-	The proceed of the issue have been utilized by the company, inter alia, for disbursement of loan to borrower, repayment of Tri Party Repo, augmenting the working capital requirement & Capital expenditure of the Company.
NCD	24/10/2025	5,00,00,00,000/-	The proceed of the issue have been utilized by the company, inter alia, for disbursement of loan to borrower, repayment of Tri Party Repo, augmenting the working capital requirement & Capital expenditure of the Company.



Security Type	Date of Raising Funds	Amount (in Rupees)	Utilization
NCD	31/10/2025	2,00,88,68,000/-	The proceed of the issue have been utilized by the company, inter alia, for disbursement of loan to borrower, repayment of Tri Party Repo, augmenting the working capital requirement & Capital expenditure of the Company.
NCD	21/11/2025	75,00,00,000/-	The proceed of the issue have been utilized by the company, inter alia, for disbursement of loan to borrower, repayment of Tri Party Repo, augmenting the working capital requirement & Capital expenditure of the Company.
NCD	13/01/2026	1,50,00,00,000/-	The proceed of the issue have been utilized by the company, inter alia, for disbursement of loan to borrower, repayment of Tri Party Repo, augmenting the working capital requirement & Capital expenditure of the Company.
NCD	10/03/2026	4,35,00,00,000/-	The proceed of the issue have been utilized by the company, inter alia, for disbursement of loan to borrower, repayment of Tri Party Repo, augmenting the working capital requirement & Capital expenditure of the Company.

For Axis Finance Limited



Amith Iyer  
Chief Financial Officer

26108336GPRNQG4754

UDIN:



Bhupendra Karkhanis

Date: April 17, 2026

Place: Mumbai



b. List of Listed Secured NCDs Outstanding (Principal Amount) as on March 31, 2026 & corresponding security cover to be maintained :

ISIN	Facility	Type of Charge	Sanctioned (Amount Rs.in lakhs) as on March 31,2026	Outstanding (Amount Rs.in lakhs) as on March 31,2026	Outstanding (Amount Rs) as on March 31,2026	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
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
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
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
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
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
INE891K07AI3	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
INE891K07AJ1	NCD	Note 1	7,500.00	7,500.00	75,00,00,000.00	1.10	7,50,00,000.00	8,250.00
INE891K07AK9	NCD	Note 1	43,500.00	43,500.00	4,35,00,00,000.00	1.00	-	43,500.00
<b>Total</b>				<b>11,60,770.00</b>	<b>1,16,07,70,00,000.00</b>		<b>10,56,87,00,000.00</b>	<b>12,66,457.00</b>
<b>Interest accrued/payable on secured Debt Securities (C)</b>				<b>37,547.58</b>	<b>3,75,47,58,240.38</b>			<b>41,302.34</b>
<b>Grand Total (A+B+C)</b>				<b>11,98,317.58</b>	<b>1,19,83,17,58,240.38</b>			<b>13,07,759.34</b>

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 March 31, 2026 :

ISIN	Facility	Outstanding as on March 31,2026
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	3,00,00,00,000.00
INE891K08232	NCD	1,50,00,00,000.00
<b>Total</b>		<b>35,60,00,00,000.00</b>

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

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 securities and certify such covenant / terms of the issue have been complied by the company as stated:-

For Axis Finance Limited



Amith Iyer

Chief Finance Officer

Date : April 17, 2026

Place : Mumbai



UDIN : 26108336GPRNQG4754



Bhupendra Karkhanis



17<sup>th</sup> April 2026

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

**Sub: Disclosure of Related Party Transactions for the half year ended 31<sup>st</sup> March 2026**

**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 31<sup>st</sup> March 2026.

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](mailto:rajneesh.kumar@axisfinance.in)**

**Encl:** a/a

Disclosure for related party transaction for six months ended 31st Mar 2026

**Amount in Lakhs.**  
 Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.

S No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured / unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	Rent Paid	114.86	114.86	-	-	NA	NA	NA	NA	NA	NA	NA	NA
2	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	Bank Charges	12.74	12.74	-	-	NA	NA	NA	NA	NA	NA	NA	NA
3	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	Treps Charges	1.25	1.25	-	-	NA	NA	NA	NA	NA	NA	NA	NA
4	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	OPE Reimbursement	52.58	52.58	4.20	-	NA	NA	NA	NA	NA	NA	NA	NA
5	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	NACH Charges	41.75	41.75	-	-	NA	NA	NA	NA	NA	NA	NA	NA
6	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	IPA Commission Charges	1.22	1.22	-	-	NA	NA	NA	NA	NA	NA	NA	NA
7	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	Service Charges Other	97.50	97.50	-	-	NA	NA	NA	NA	NA	NA	NA	NA
8	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	NCD Issue Expenses	77.95	77.95	-	-	NA	NA	NA	NA	NA	NA	NA	NA
9	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	Interest on WC DL	82.73	82.73	-	-	NA	NA	NA	NA	NA	NA	NA	NA
10	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	Interest on Term Loan	595.32	595.32	-	-	NA	NA	NA	NA	NA	NA	NA	NA
11	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	Royalty Charges	405.00	405.00	-	210.00	NA	NA	NA	NA	NA	NA	NA	NA
12	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	ECB	-	-	17,758.50	18,967.00	NA	NA	NA	NA	NA	NA	NA	NA
13	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	Interest on ECB	618.97	618.97	-	-	NA	NA	NA	NA	NA	NA	NA	NA
14	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	IT.Prepaid - Expenses	205.47	205.47	-	-	NA	NA	NA	NA	NA	NA	NA	NA
15	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	ESOP Cost	102.18	102.18	-	-	NA	NA	NA	NA	NA	NA	NA	NA
16	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	Axis Bank - Opening Loan Repaid	3,772.38	3,772.38	-	-	NA	NA	NA	NA	NA	NA	NA	NA
17	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	Servicing fee	0.46	0.46	0.20	0.02	NA	NA	NA	NA	NA	NA	NA	NA
18	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	Non - Convertible Debentures	-	-	52,500.00	52,500.00	NA	NA	NA	NA	NA	NA	NA	NA
19	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	AFL ESOP Cost Recovery	14.47	10.08	-	14.47	NA	NA	NA	NA	NA	NA	NA	NA
20	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	Group Term Life Premium	39.09	39.09	-	-	NA	NA	NA	NA	NA	NA	NA	NA
21	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	Equity Share Capital	-	-	2,46,262.50	2,46,262.50	NA	NA	NA	NA	NA	NA	NA	NA
22	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	Current Account Balance	-	-	44,659.76	41,290.61	NA	NA	NA	NA	NA	NA	NA	NA
23	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	Book Overdraft	-	-	12,037.60	13,148.31	NA	NA	NA	NA	NA	NA	NA	NA
24	Axis Finance Limited	AAACK3010F	Axis Bank Limited	AAACU2414K	Holding Company	Term Loan	-	-	17,631.58	43,859.20	NA	NA	NA	NA	NA	NA	NA	NA
25	Axis Finance Limited	AAACK3010F	Axis Securities Limited	AABCE263F	Fellow Subsidiary	Demat Charges	100.00	0.00	1.69	0.00	NA	NA	NA	NA	NA	NA	NA	NA
26	Axis Finance Limited	AAACK3010F	Axis Securities Limited	AABCE263F	Fellow Subsidiary	Brokerage Charges	100.00	2.13	-	-	NA	NA	NA	NA	NA	NA	NA	NA
27	Axis Finance Limited	AAACK3010F	Axis Trustee Services Ltd	AAHCA3172B	Fellow Subsidiary	Professional Fees	100.00	8.52	1.33	7.02	NA	NA	NA	NA	NA	NA	NA	NA
28	Axis Finance Limited	AAACK3010F	Axis Max Life Insurance Company Limited	AAACM3201E	Associate of Holding Company	Future Service Gratuity Premium	16.18	9.20	-	-	NA	NA	NA	NA	NA	NA	NA	NA
29	Axis Finance Limited	AAACK3010F	Axis Max Life Insurance Company Limited	AAACM3201E	Associate of Holding Company	Insurance Commission	5,000.00	1,363.27	-	63.07	NA	NA	NA	NA	NA	NA	NA	NA
30	Axis Finance Limited	AAACK3010F	Sai Giridhar	AFJPS1844Q	Key Managerial Person	Compensation	132.81	132.81	-	-	NA	NA	NA	NA	NA	NA	NA	NA
31	Axis Finance Limited	AAACK3010F	Amith Iyer	AAJPI3172J	Key Managerial Person	Compensation	111.98	111.98	-	-	NA	NA	NA	NA	NA	NA	NA	NA
32	Axis Finance Limited	AAACK3010F	Rajneesh Kumar	APYPK3831J	Key Managerial Person	Compensation	39.88	39.88	-	-	NA	NA	NA	NA	NA	NA	NA	NA
33	Axis Finance Limited	AAACK3010F	Vishal Sharan	ARJPS8762K	Key Managerial Person	Compensation	90.28	90.28	-	-	NA	NA	NA	NA	NA	NA	NA	NA
34	Axis Finance Limited	AAACK3010F	Amith Iyer	AAJPI3172J	Key Managerial Person	Staff Loan Interest	1.04	1.04	-	-	NA	NA	NA	NA	NA	NA	NA	NA
35	Axis Finance Limited	AAACK3010F	Rajneesh Kumar	APYPK3831J	Key Managerial Person	Staff Loan Interest	0.91	0.91	-	-	NA	NA	NA	NA	NA	NA	NA	NA
36	Axis Finance Limited	AAACK3010F	Vishal Sharan	ARJPS8762K	Key Managerial Person	Staff Loan Interest	1.71	1.71	-	-	NA	NA	NA	NA	NA	NA	NA	NA
37	Axis Finance Limited	AAACK3010F	Amith Iyer	AAJPI3172J	Key Managerial Person	Staff Loan	51.74	51.74	54.28	51.74	NA	NA	NA	NA	NA	NA	NA	NA
38	Axis Finance Limited	AAACK3010F	Rajneesh Kumar	APYPK3831J	Key Managerial Person	Staff Loan	45.09	45.09	47.92	45.09	NA	NA	NA	NA	NA	NA	NA	NA
39	Axis Finance Limited	AAACK3010F	Vishal Sharan	ARJPS8762K	Key Managerial Person	Staff Loan	60.44	60.44	114.74	60.44	NA	NA	NA	NA	NA	NA	NA	NA
40	Axis Finance Limited	AAACK3010F	Babu Rao Busi	ACEPB1735F	Director	Director Sitting Fees	22.00	22.00	-	-	NA	NA	NA	NA	NA	NA	NA	NA
41	Axis Finance Limited	AAACK3010F	Deepak Maheshwari	AAHPM6756E	Director	Director Sitting Fees	20.50	20.50	-	-	NA	NA	NA	NA	NA	NA	NA	NA
42	Axis Finance Limited	AAACK3010F	K Narasimha Murthy	ADFPK0974K	Director	Director Sitting Fees	16.00	16.00	-	-	NA	NA	NA	NA	NA	NA	NA	NA
43	Axis Finance Limited	AAACK3010F	NARASIMHAN RAJASHEKARAN	ADFP6980C	Director	Director Sitting Fees	15.00	15.00	-	-	NA	NA	NA	NA	NA	NA	NA	NA
44	Axis Finance Limited	AAACK3010F	Pallavi Kanchan	AAFP4566L	Director	Director Sitting Fees	21.50	21.50	-	-	NA	NA	NA	NA	NA	NA	NA	NA
45	Axis Finance Limited	AAACK3010F	U B Pravin Rao	ACEPR248H	Director	Director Sitting Fees	11.50	11.50	-	-	NA	NA	NA	NA	NA	NA	NA	NA
46	Axis Finance Limited	AAACK3010F	Babu Rao Busi	ACEPB1735F	Director	Director Commission	5.00	5.00	5.00	10.00	NA	NA	NA	NA	NA	NA	NA	NA
47	Axis Finance Limited	AAACK3010F	Deepak Maheshwari	AAHPM6756E	Director	Director Commission	5.00	5.00	5.00	10.00	NA	NA	NA	NA	NA	NA	NA	NA
48	Axis Finance Limited	AAACK3010F	K Narasimha Murthy	ADFPK0974K	Director	Director Commission	5.00	5.00	5.00	10.00	NA	NA	NA	NA	NA	NA	NA	NA
49	Axis Finance Limited	AAACK3010F	NARASIMHAN RAJASHEKARAN	ADFP6980C	Director	Director Commission	5.00	5.00	5.00	10.00	NA	NA	NA	NA	NA	NA	NA	NA
50	Axis Finance Limited	AAACK3010F	Pallavi Kanchan	AAFP4566L	Director	Director Commission	5.00	5.00	5.00	10.00	NA	NA	NA	NA	NA	NA	NA	NA
51	Axis Finance Limited	AAACK3010F	U B Pravin Rao	ACEPR248H	Director	Director Commission	5.00	5.00	5.00	10.00	NA	NA	NA	NA	NA	NA	NA	NA

\* During the year Loan repaid amounting to ₹7,544.31 in Lakhs

\* During the year WC DL drawn & repaid amounting to ₹53,922.20 in Lakhs

