An integrated approach to value creation

Our third Integrated Annual Report for fiscal 2026 reflects our commitment to transparency, innovation and value creation that is open to new possibilities, open to customer aspirations and open to sustainable progress.

Reporting principles and framework

This Integrated Annual Report has been prepared in accordance with the International Integrated Reporting Council <IR> Framework and SEBI's guidelines on Integrated Reporting and provides an accurate and balanced insight into the Bank's financial and non–financial performance, aligned with our strategic vision and long–term value creation approach.

This report articulates the Bank's continued commitment to integrating Environmental, Social, and Governance (ESG) imperatives into its core business operations. It offers a structured and in-depth account of the Bank's strategic priorities, governance architecture, risk management frameworks, and value creation processes. Through comprehensive and transparent disclosures, the Bank seeks to inform stakeholders of its long–term vision, operational integrity, and dedication to sustainable and responsible growth, which is in line with reporting guidelines and frameworks including rules and amendments set out by regulators.

Integrated reporting

- Integrated Reporting Framework <IR> developed by International Integrated Reporting Council (IIRC)
- SEBI Guidelines on Integrated Reporting

Statutory reports

- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Companies Act, 2013
- Guidelines issued by other regulators as applicable

Sustainability reporting

- SEBI's Business Responsibility and Sustainability Reporting (BRSR) framework
- Global Reporting Initiative (GRI) standards
- Task Force on Climate–related Financial Disclosures (TCFD) framework
- United Nations Sustainable Development Goals (UN SDGs)

Financial reporting

- The Banking Regulation Act, 1949
- Regulations, circulars, and guidelines issued by the Reserve Bank of India (RBI)
- Accounting standards notified under Section 133 of the Companies Act, 2013
- Companies (Accounts) Rules, 2014, and Companies (Accounting standards) Rules, 2021

Materiality and scope

Our reporting is guided by our materiality assessment, which identifies key economic, environmental, social, and governance-related factors that impact our ability to create and sustain value in the short, medium and long term. We prioritise issues based on stakeholder expectations, business impact and regulatory standards through a structured materiality assessment, aligning with <IR>, GRI standards, TCFD, and BRSR frameworks. This approach ensures transparent, relevant and forward-looking disclosures, enabling stakeholders to make informed decisions while reinforcing our commitment to responsible banking and the creation of long-term value.

Reporting period

This Integrated Annual Report presents the standalone performance of the Bank for the twelve months from April 1, 2025 to March 31, 2026, unless stated otherwise. It also captures key external factors, stakeholder insights, and strategic responses to emerging opportunities and risks.

Reporting boundary

This report aligns with the principles of the Integrated Reporting <IR> Framework and presents an interconnected view of the Bank's financial and non-financial performance. The boundaries include:

Integrated reporting boundary

- Our operating context
- Our business model and impact on the six Capitals
- Our strategy
- Stakeholder engagement
- Governance

Financial reporting boundary

- Alignment with the financial statements and statutory reporting requirements

No significant changes in the organisation's type, ownership or reporting boundaries occurred during the reporting period.

The previous year figures have been regrouped and reclassified, where necessary, to conform to current year's presentation, ensuring comparability and continuity in measurement methods, timeframes and disclosures.

Approval by the Board of Directors

- The Bank acknowledges the integrity of the information provided in this Integrated Annual Report and believes that this report is a fair and balanced view of the Bank's performance and prospects within the Integrated Reporting Framework.
- The Board is informed that this report aligns with the Integrated Reporting Framework and acknowledges that the information provided in this report has been reviewed and approved by the respective business units and top management.

Assurance

- The standalone and consolidated financial statements in this report have been independently audited by:
  - M/s. M M Nissim & Co LLP, Chartered Accountants (FRN 107122W/W100672)
  - M/s. KKC & Associates LLP, Chartered Accountants (FRN 105146W/W100621)
- SGS India Private Ltd. (SGS India) has externally assured the Business Responsibility and Sustainability Report (BRSR) Core. The said Assurance Statement is available on our website as part of the BRSR. 'Reasonable Assurance' is provided for the BRSR Core.

Forward-looking statement

This report contains certain forward-looking statements based on current expectations, market conditions, and strategic assumptions. These statements are inherently subject to a range of risks and uncertainties, and external factors that may impact the Bank's operations. Actual results may differ materially from those expressed or implied in such statements. The Bank undertakes no obligation to update or revise any forward-looking statements, except as required under applicable laws and regulations.

Feedback

We value your feedback that would enable us to disclose relevant information in an effective and transparent manner. Please write to us at: shareholders@axis.bank.in

Our *open* approach to Integrated Reporting

Integrated thinking in decision - making

Integrated thinking is at the core of creating, sustaining and enhancing value for all stakeholders. It drives our strategic decision–making by ensuring a holistic, interconnected approach that aligns financial success with sustainable impact.

By embedding integrated thinking, we break silos and foster synergies across six Capitals — Financial, Manufactured, Social and Relationship, Intellectual, Human and Natural. This approach enables us to:

- Enhance long–term value creation by integrating financial performance with ESG commitments.
- Align business strategy with stakeholder priorities through proactive engagement and responsiveness.
- Strengthen risk management and governance by considering both opportunities and challenges holistically.
- Empower and engage our people, nurturing a future–ready workforce through continuous learning, inclusivity and a culture of performance and purpose.
- Leverage innovation and digital transformation, supported by robust infrastructure, digital ecosystems, and strategic partnerships, to drive operational excellence, deliver secure, scalable, and accessible customer-centric banking solutions, deepen customer relationships, and promote inclusive growth and nation-building across urban and rural India.

Our Integrated Reporting Universe seamlessly connects these elements, ensuring that every decision we make is open to growth, innovation and sustainability.

Guiding principles

Our Integrated Report is based on key guiding principles of the Integrated Reporting Framework, which ensure transparency, connectivity, and value creation for stakeholders.

- Strategic focus and future orientation
- Connectivity of information
- Stakeholder relationships
- Materiality orientation
- Conciseness
- Reliability and completeness
- Consistency and comparability

Our integrated reporting process

This Integrated Annual Report follows a structured and transparent preparation process to ensure accuracy, relevance and alignment with global best practices:

A dedicated reporting team oversees the process, incorporating both internal and external feedback to enhance the quality of the report.

→ Senior management and the Board provide oversight, ensuring the report aligns with the Bank's strategic vision and stakeholder expectations.

→ Materiality assessment and risk management frameworks guide the identification of key themes and disclosures.

→ Data and insights are sourced through leadership interviews, internal reporting mechanisms and regulatory guidelines.

Our material issues

- M1 Regulatory Compliance
- M2 Corporate Governance & Ethical Business Conduct
- M3 Risk Management
- M4 Fraud & Money Laundering – Prevention, Detection & Mitigation
- M5 Privacy and Data Security
- M6 Customer Experience & Satisfaction
- M7 Innovation and Digitalisation
- M8 Impact of Climate Change
- M9 Financial Inclusion, Literacy & Access
- M10 Community Engagement & Development
- M11 Diversity, Equity, and Inclusion
- M12 Sustainable Finance & Responsible Banking
- M13 Employee Engagement, Development & Well-being
- M14 Policy Advocacy and Thought Leadership
- M15 Return on Equity and Return to Shareholders

Our Capitals

Six interconnected capitals shape our approach to value creation and define our unique approach to banking — one that is open to possibilities, partnerships, and progress.

Financial Capital

Our financial strength enables us to drive sustainable growth, maintain resilience, allocate capital responsibly and deliver long-term value for shareholders, customers and the economy.

Manufactured Capital

Our physical and digital banking infrastructure including branches, ATMs, offices, technology platforms and omni-channel networks, enables secure, accessible and seamless banking across customer segments.

Intellectual Capital

Our technology capabilities, data intelligence, digital innovation, risk expertise and institutional knowledge help us design smarter solutions, enhance customer experience and strengthen operational efficiency.

Human Capital

Our people, culture and leadership capabilities power the Bank's performance through customer focus, agility, inclusion, continuous learning and responsible decision-making.

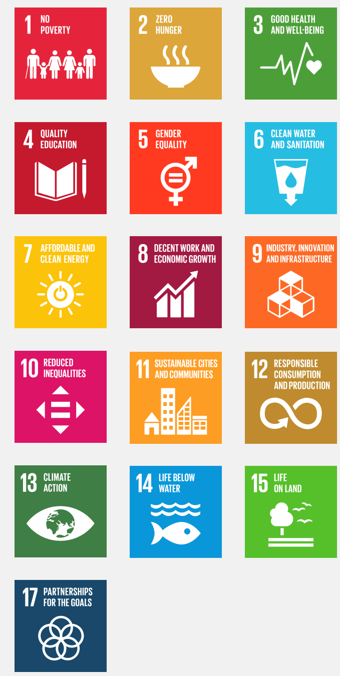
Social and Relationship Capital

Our trust-based relationships with customers, employees, regulators, investors, partners and communities enable us to deepen engagement, promote financial inclusion and create shared value.

Natural Capital

Our approach to environmental stewardship focuses on responsible resource use, climate-conscious operations, sustainable finance and supporting the transition to a low-carbon economy.

UN Sustainable Development Goals (UN SDGs)



We actively assess interdependencies and trade-offs among these capitals. An evaluation informs our strategic decisions on how actions affect these capitals across time horizons, ensuring resilience and long-term value creation.

Our stakeholders

- I Shareholders & Investors
- N Communities & NGOs
- V Value chain partners
- C Customers
- Re Regulators and policymakers
- Ra Rating agencies
- E Employees
- P Industry and peers