

Axis Bank Limited

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

(₹ in crores)

PARTICULARS	FOR THE QUARTER ENDED 30.09.2025	FOR THE QUARTER ENDED 30.06.2025	FOR THE QUARTER ENDED 30.09.2024	FOR THE HALF YEAR ENDED 30.09.2025	FOR THE HALF YEAR ENDED 30.09.2024	FOR THE YEAR ENDED 31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	30,970.23	31,063.51	30,419.86	62,033.74	60,480.59	1,22,677.04
(a) Interest/discount on advances/bills	24,424.20	24,408.10	24,261.13	48,832.30	47,979.93	97,200.27
(b) Income on Investments	5,891.68	6,142.95	5,443.54	12,034.63	11,024.37	22,928.34
(c) Interest on balances with Reserve Bank of India & other inter-bank funds	407.91	307.64	351.07	715.55	646.40	1,236.22
(d) Others	246.44	204.82	364.12	451.26	829.89	1,312.21
2. Other Income (Refer note 2)	6,624.58	7,258.06	6,721.85	13,882.64	12,505.34	25,257.06
3. TOTAL INCOME (1+2)	37,594.81	38,321.57	37,141.71	75,916.38	72,985.93	1,47,934.10
4. Interest Expended	17,225.68	17,503.76	16,936.66	34,729.44	33,549.16	68,329.22
5. Operating expenses (i)+(ii)	9,956.60	9,302.65	9,492.58	19,259.25	18,618.06	37,499.95
(i) Employees cost	3,117.63	3,261.75	3,117.19	6,379.38	6,246.64	12,192.79
(ii) Other operating expenses	6,838.97	6,040.90	6,375.39	12,879.87	12,371.42	25,307.16
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	27,182.28	26,806.41	26,429.24	53,988.69	52,167.22	1,05,829.17
7. OPERATING PROFIT (3-6) (Profit before Provisions & Contingencies)	10,412.53	11,515.16	10,712.47	21,927.69	20,818.71	42,104.93
8. Provisions (other than tax) and Contingencies (Net) (Refer note 7)	3,547.04	3,947.66	2,204.09	7,494.70	4,243.37	7,758.35
9. Exceptional Items	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	6,865.49	7,567.50	8,508.38	14,432.99	16,575.34	34,346.58
11. Tax expense	1,775.85	1,761.36	1,590.81	3,537.21	3,623.13	7,973.10
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	5,089.64	5,806.14	6,917.57	10,895.78	12,952.21	26,373.48
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	5,089.64	5,806.14	6,917.57	10,895.78	12,952.21	26,373.48
15. Paid-up equity share capital (Face value ₹2/- per share)	620.58	620.24	618.65	620.58	618.65	619.47
16. Reserves excluding revaluation reserves						1,77,997.47
17. Analytical Ratios and other disclosures						
(i) Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii) Capital Adequacy Ratio - Basel III	16.55%	16.85%	16.61%	16.55%	16.61%	17.07%
(iii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)						
- Basic	16.41	18.73	22.37	35.14	41.92	85.28
- Diluted	16.32	18.64	22.23	34.95	41.63	84.77
(iv) NPA Ratios						
(a) Amount of Gross Non Performing assets	17,307.74	17,764.66	15,466.23	17,307.74	15,466.23	14,490.11
(b) Amount of Net Non Performing assets	5,113.86	5,065.99	3,612.47	5,113.86	3,612.47	3,685.45
(c) % of Gross NPAs	1.46	1.57	1.44	1.46	1.44	1.28
(d) % of Net NPAs	0.44	0.45	0.34	0.44	0.34	0.33
(v) Return on Assets (annualized) %	1.23	1.47	1.84	1.35	1.75	1.74
(vi) Net worth	1,83,692.89	1,78,920.70	1,58,514.36	1,83,692.89	1,58,514.36	1,73,051.25
(vii) Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil	Nil	Nil
(viii) Capital Redemption Reserve	Nil	Nil	Nil	Nil	Nil	Nil
(ix) Debentures Redemption Reserve	Nil	Nil	Nil	Nil	Nil	Nil
(x) Debt- Equity Ratio*	1.05	0.98	1.15	1.05	1.15	1.03
(xi) Total Debts to Total Assets	11.90%	11.29%	12.61%	11.90%	12.61%	11.44%

* Debt represents total borrowings; Equity represents total of share capital and reserves.

Notes :

- Statement of Assets and Liabilities is given below:

Particulars	As on 30.09.2025	As on 31.03.2025	As on 30.09.2024
	(Unaudited)	(Audited)	(Unaudited)
CAPITAL AND LIABILITIES			
Capital	620.58	619.47	618.65
Employees' Stock Options Outstanding	1,193.79	1,108.18	941.16
Reserves and Surplus	1,89,326.58	1,77,997.47	1,64,069.40
Deposits	12,03,486.91	11,72,952.02	10,86,743.98
Borrowings	1,99,506.02	1,84,146.52	1,89,811.23
Other Liabilities and Provisions	82,480.47	73,106.22	63,473.58
TOTAL	16,76,614.35	16,09,929.88	15,05,658.00
ASSETS			
Cash and Balances with Reserve Bank of India	63,842.56	73,638.44	62,118.15
Balances with Banks and Money at Call and Short Notice	19,392.94	26,093.66	23,956.82
Investments	3,91,850.80	3,96,141.79	3,48,855.18
Advances	11,16,703.01	10,40,811.32	9,99,979.24
Fixed Assets	6,413.46	6,291.70	5,926.50
Other Assets	78,411.58	66,952.97	64,822.11
TOTAL	16,76,614.35	16,09,929.88	15,05,658.00

- 'Other income' includes profit/loss from investments (including revaluation), earnings from foreign exchange and derivative transactions, commission earned from guarantees/letters of credit, fees earned from providing services to customers, selling of third party products etc.
- During the quarter and half year ended 30th September 2025, the Bank allotted 16,90,606 and 55,09,965 equity shares respectively pursuant to the exercise of options under its Employee Stock Option/ Units Scheme.
- Details of resolution plans implemented under the RBI Resolution Framework for COVID-19 related stress as per RBI circular dated 6th August, 2020 (Resolution Framework 1.0) and 5th May 2021 (Resolution Framework 2.0) as at 30th September, 2025 are given below:

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 31.3.2025 (A) ¹	Of (A), aggregate			Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 30.9.2025 ¹
		debt that slipped into NPA during H1 FY26	written off during H1 FY26	paid by the borrowers during H1 FY26 ²	
Personal loans ³	1,021.30	15.86	1.64	88.74	915.06
Corporate persons	187.38	-	-	30.96	156.42
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	1,208.68	15.86	1.64	119.70	1,071.48

1. Represents fund based outstanding balance of standard accounts

2. Represents net movement in balance outstanding

3. Personal loans represents retail advances

- Details of loans not in default and stressed loans (NPA and SMA accounts) acquired and transferred during the half year ended 30th September, 2025 under the RBI Master Direction on Transfer of Loan Exposures dated 24th September, 2021 (updated on 28th December, 2023) are given below:

a) Details of loans not in default acquired from other entities:

Particulars	Corporate segment	Retail segment
Mode of acquisition	Assignment and Novation	Assignment
Aggregate principal outstanding of loans acquired	₹1,080.39 crores	₹3,076.45 crores
Weighted average residual maturity	8.17 years	10.02 years
Weighted average holding period	Not Applicable	Not Applicable
Retention of beneficial economic interest by the originator	Not Applicable	10%
Coverage of tangible security (for secured loans)	100% secured	Weighted average LTV ~49%
Rating-wise distribution [#] of loans acquired by value		
- A- and Above	57%	Not Applicable
- BBB and BBB+	43%	Not Applicable

Represents internal rating

b) Details of loans not in default transferred to other entities:

Particulars	Corporate segment	Retail segment
Mode of transfer	Assignment and Novation	-
Aggregate principal outstanding of loans transferred	₹7,691.80 crores	-
Weighted average residual maturity	Not Applicable	-
Weighted average holding period (for assignment transactions)	0.32 years	-
Retention of beneficial economic interest	Nil	-
Coverage of tangible security (for secured loans)	100% secured	-
Rating-wise distribution* of loans transferred by value		
- A- and Above	100%	-

Represents internal rating

c) The Bank has not acquired any stressed loans (NPA and SMA accounts) during the half year ended 30th September, 2025.

d) The Bank has not transferred (excluding prudentially written off accounts) any stressed loans (NPA and SMA accounts) during the half year ended 30th September, 2025.

e) The Bank has not made any investment in Security Receipts during the half year ended 30th September, 2025.

Details on recovery ratings assigned to Security Receipts as on 30th September, 2025:

Recovery ratings	Anticipated recovery as per recovery rating (%)	Net Book Value (₹ in crores)	Outstanding Redemption Value (₹ in crores)
RR1+	284	-	1.54
RR1	121	17.09	17.09
RR1	127	45.02	45.02
RR1	150	29.54	29.54
RR1	101	513.73	1,050.97
RR1	109	164.50	164.50
RR2	90	3.56	3.56
RR2	77	16.62	16.62
Total		790.06	1,328.84

6. As on 30th September 2025, the Bank has 10 subsidiaries, 2 step-down subsidiaries and 1 associate.
7. Following an RBI advisory, post its FY25 annual inspection, the Bank in Q2FY26 made an additional one-time standard asset provision of ₹1,231 crores for two discontinued crop loan variants. The customer terms remain unchanged. This standard asset provision will be written back to the P&L when all the outstanding loans in the two discontinued product variants are recovered or closed in normal course or by March 31, 2028 (subject to any residual outstanding loan accounts on that date being closed), whichever is earlier. No divergence in asset quality or NPA provisioning was identified in the said annual inspection.
8. The above results have been recommended by the Audit Committee and approved by the Board of Directors of the Bank at its meeting held today.
9. These results for the quarter and half year ended 30th September, 2025 have been subjected to a "Limited Review" by the joint statutory auditors – M M Nissim & Co LLP, Chartered Accountants and KKC & Associates LLP, Chartered Accountants who have issued an unmodified review report thereon.
10. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

Axis Bank Limited

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025

(₹ in crores)

PARTICULARS	FOR THE HALF YEAR ENDED 30.09.2025 (Unaudited)	FOR THE YEAR ENDED 31.03.2025 (Audited)	FOR THE HALF YEAR ENDED 30.09.2024 (Unaudited)
Cash flow from operating activities			
Net profit before taxes	14,432.99	34,346.58	16,575.34
Adjustments for:			
Depreciation and amortisation on fixed assets, intangibles and goodwill	879.23	1,699.14	819.23
Mark-to-Market (gain)/loss on investments	(130.72)	(700.51)	(785.09)
Amortisation of premium/discount on investments	425.53	651.60	297.90
Provision for Non-Performing Assets (including bad debts)/restructured assets	7,578.53	11,355.28	5,566.11
Provision on standard assets and other contingencies	1,458.05	221.83	248.17
Dividend from Subsidiaries	(15.00)	(24.58)	(24.58)
Employee Stock Options Expense	219.23	423.98	217.61
Adjustments for:			
(Increase)/Decrease in investments	23,529.31	(12,869.73)	6,727.23
(Increase)/Decrease in advances	(83,461.56)	(87,321.52)	(40,471.74)
Increase /(Decrease) in deposits	30,534.88	1,04,310.63	18,102.59
(Increase)/Decrease in other assets	(11,387.38)	(6,315.68)	(4,715.73)
Increase/(Decrease) in other liabilities & provisions	7,487.17	11,122.35	2,539.71
Direct taxes paid	(3,166.78)	(7,487.17)	(3,684.28)
Net cash flow generated/(used) from operating activities	(11,616.52)	49,412.20	1,412.47
Cash flow from investing activities			
Purchase of fixed assets	(1,012.68)	(2,328.16)	(1,072.32)
(Increase)/Decrease in Held to Maturity investments	(19,534.56)	(47,170.10)	(20,149.22)
Increase in Investment in Subsidiaries/Associates	(30.00)	(2,875.56)	(1,902.00)
Decrease in Investment in Subsidiaries/Associates	-	329.28	163.13
Proceeds from sale of fixed assets	7.45	11.21	4.90
Dividend from Subsidiaries	15.00	24.58	24.58
Net cash generated/(used) in investing activities	(20,554.79)	(52,008.75)	(22,930.93)
Cash flow from financing activities			
Repayment of subordinated debt, Additional Tier I instruments (net)	(1,215.30)	(826.45)	-
Increase/(Decrease) in borrowings (excluding subordinated debt, Additional Tier I instruments (net))	16,574.81	(11,838.78)	(7,000.52)
Proceeds from issue of share capital	1.10	2.16	1.34
Proceeds from share premium (net of share issue expenses)	333.74	683.71	416.17
Payment of dividend	(310.14)	(309.09)	(309.09)
Net cash generated/(used) from financing activities	15,384.21	(12,288.45)	(6,892.10)
Effect of exchange fluctuation translation reserve	290.50	162.71	31.14
Net increase/(decrease) in cash and cash equivalents	(16,496.60)	(14,722.29)	(28,379.42)
Cash and cash equivalents at the beginning of the year	99,732.10	1,14,454.39	1,14,454.39
Cash and cash equivalents at the end of the period/year	83,235.50	99,732.10	86,074.97

Note : Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

Axis Bank Limited
Segmental Results

(₹ in crores)

		FOR THE QUARTER ENDED 30.09.2025	FOR THE QUARTER ENDED 30.06.2025	FOR THE QUARTER ENDED 30.09.2024	FOR THE HALF YEAR ENDED 30.09.2025	FOR THE HALF YEAR ENDED 30.09.2024	FOR THE YEAR ENDED 31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
A	Treasury	7,418.66	8,419.72	7,998.28	15,838.38	15,642.48	29,912.45
B	Corporate/Wholesale Banking	11,949.94	11,806.71	11,663.27	23,756.65	23,195.74	46,580.34
C	Retail Banking	35,738.58	35,631.60	35,040.89	71,370.18	68,864.21	1,40,928.29
	a) Digital Banking	9,803.72	9,405.36	8,287.28	19,209.08	16,045.09	34,320.36
	b) Other Retail Banking	25,934.86	26,226.24	26,753.61	52,161.10	52,819.12	1,06,607.93
D	Other Banking Business	1,166.30	1,036.21	994.81	2,202.51	1,899.87	4,721.51
E	Unallocated	7.86	21.26	72.38	29.12	293.22	368.72
	Total	56,281.34	56,915.50	55,769.63	1,13,196.84	1,09,895.52	2,22,511.31
	Less : Inter segment revenue	18,686.53	18,593.93	18,627.92	37,280.46	36,909.59	74,577.21
	Income from Operations	37,594.81	38,321.57	37,141.71	75,916.38	72,985.93	1,47,934.10
2	Segment Results After Provisions & Before Tax						
A	Treasury	1,329.36	2,423.32	2,098.42	3,752.68	3,873.82	7,172.73
B	Corporate/Wholesale Banking	2,841.89	2,737.21	2,949.70	5,579.10	5,694.98	12,364.07
C	Retail Banking	1,615.32	1,435.87	2,436.00	3,051.19	4,899.08	9,949.26
	a) Digital Banking	1,026.17	576.45	226.19	1,602.62	884.84	2,198.10
	b) Other Retail Banking	589.15	859.42	2,209.81	1,448.57	4,014.24	7,751.16
D	Other Banking Business	1,071.06	949.84	951.88	2,020.90	1,814.24	4,463.14
E	Unallocated	7.86	21.26	72.38	29.12	293.22	397.38
	Total Profit Before Tax	6,865.49	7,567.50	8,508.38	14,432.99	16,575.34	34,346.58
3	Segment Assets						
A	Treasury	5,26,203.69	5,10,734.13	4,72,069.85	5,26,203.69	4,72,069.85	5,38,714.45
B	Corporate/Wholesale Banking	4,89,176.90	4,47,232.12	4,04,702.67	4,89,176.90	4,04,702.67	4,25,365.09
C	Retail Banking	6,53,611.19	6,37,810.14	6,21,486.39	6,53,611.19	6,21,486.39	6,38,342.62
	a) Digital Banking	1,38,060.67	1,31,588.55	1,22,965.96	1,38,060.67	1,22,965.96	1,27,728.56
	b) Other Retail Banking	5,15,550.52	5,06,221.59	4,98,520.43	5,15,550.52	4,98,520.43	5,10,614.06
D	Other Banking Business	775.98	761.58	928.27	775.98	928.27	776.74
E	Unallocated	6,846.59	6,769.71	6,470.82	6,846.59	6,470.82	6,730.98
	Total	16,76,614.35	16,03,307.68	15,05,658.00	16,76,614.35	15,05,658.00	16,09,929.88
4	Segment Liabilities						
A	Treasury	2,87,477.79	2,64,326.67	2,53,817.69	2,87,477.79	2,53,817.69	2,61,334.83
B	Corporate/Wholesale Banking	2,20,305.89	2,19,843.64	2,03,019.92	2,20,305.89	2,03,019.92	2,32,941.73
C	Retail Banking	9,70,440.63	9,25,882.23	8,77,543.61	9,70,440.63	8,77,543.61	9,29,025.31
	a) Digital Banking	1,99,003.62	1,89,640.63	1,53,418.58	1,99,003.62	1,53,418.58	1,74,174.82
	b) Other Retail Banking	7,71,437.01	7,36,241.60	7,24,125.03	7,71,437.01	7,24,125.03	7,54,850.49
D	Other Banking Business	66.38	64.10	40.82	66.38	40.82	54.49
E	Unallocated	8,376.50	8,395.64	6,547.90	8,376.50	6,547.90	7,956.58
	Total	14,86,667.19	14,18,512.28	13,40,969.94	14,86,667.19	13,40,969.94	14,31,312.94
5	Capital and Other Reserves	1,89,947.16	1,84,795.40	1,64,688.06	1,89,947.16	1,64,688.06	1,78,616.94
6	Total (4 + 5)	16,76,614.35	16,03,307.68	15,05,658.00	16,76,614.35	15,05,658.00	16,09,929.88

Notes:

- I In accordance with RBI circular DOR.AUT.REC.12/22.01.001/2022-23 dated 7th April, 2022 on Establishment of Digital Banking Units, the Bank has presented 'Digital Banking' as a sub-segment of the Retail Banking segment.
- II Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

Axis Bank Limited Group

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

(₹ in crores)

PARTICULARS	FOR THE QUARTER ENDED 30.09.2025	FOR THE QUARTER ENDED 30.06.2025	FOR THE QUARTER ENDED 30.09.2024	FOR THE HALF YEAR ENDED 30.09.2025	FOR THE HALF YEAR ENDED 30.09.2024	FOR THE YEAR ENDED 31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	32,309.77	32,348.31	31,601.05	64,658.08	62,759.57	1,27,374.09
(a) Interest/discount on advances/bills	25,682.07	25,602.95	25,365.11	51,285.02	50,105.29	1,01,582.06
(b) Income on Investments	5,921.71	6,185.80	5,467.68	12,107.51	11,086.15	23,057.01
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	407.91	307.64	353.35	715.55	653.38	1,243.23
(d) Others	298.08	251.92	414.91	550.00	914.75	1,491.79
2. Other Income	7,460.08	8,052.69	7,602.72	15,512.77	14,240.08	28,542.77
3. TOTAL INCOME (1+2)	39,769.85	40,401.00	39,203.77	80,170.85	76,999.65	1,55,916.86
4. Interest Expended	17,971.47	18,238.69	17,614.92	36,210.16	34,875.92	71,036.31
5. Operating expenses (i)+(ii)	10,659.89	9,948.42	10,136.98	20,608.31	19,927.01	39,992.04
(i) Employees cost	3,535.50	3,651.65	3,472.84	7,187.15	6,967.46	13,661.28
(ii) Other operating expenses	7,124.39	6,296.77	6,664.14	13,421.16	12,959.55	26,330.76
6. TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)	28,631.36	28,187.11	27,751.90	56,818.47	54,802.93	1,11,028.35
7. OPERATING PROFIT (3-6) (Profit before Provisions & Contingencies)	11,138.49	12,213.89	11,451.87	23,352.38	22,196.72	44,888.51
8. Provisions (other than tax) and Contingencies (Net) (Refer note 6)	3,642.55	4,034.19	2,274.58	7,676.74	4,376.09	8,166.35
9. Exceptional Items	-	-	-	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	7,495.94	8,179.70	9,177.29	15,675.64	17,820.63	36,722.16
11. Tax expense	1,938.43	1,919.53	1,768.39	3,857.96	3,961.70	8,610.42
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	5,557.51	6,260.17	7,408.90	11,817.68	13,858.93	28,111.74
13. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	5,557.51	6,260.17	7,408.90	11,817.68	13,858.93	28,111.74
15. Share in Profit/(Loss) of Associate	9.05	19.32	26.76	28.37	43.86	79.06
16. Share of (Profit)/Loss of Minority Shareholders	(38.71)	(35.77)	(34.40)	(74.48)	(65.10)	(135.69)
17. Consolidated Net Profit/(Loss) for the Group (14+15+16)	5,527.85	6,243.72	7,401.26	11,771.57	13,837.69	28,055.11
18. Paid-up equity share capital (Face value ₹2/- per share)	620.58	620.24	618.65	620.58	618.65	619.47
19. Reserves excluding revaluation reserves						1,85,433.36
20. Analytical Ratios and other disclosures						
(i) Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii) Earnings per Share (EPS) for the period/year (before and after extraordinary items)						
- Basic	17.82	20.15	23.94	37.97	44.78	90.72
- Diluted	17.72	20.04	23.78	37.75	44.48	90.18

Notes :

1. Consolidated Statement of Assets and Liabilities is given below:

Particulars	As on 30.09.2025	As on 31.03.2025	As on 30.09.2024
	(Unaudited)	(Audited)	(Unaudited)
CAPITAL AND LIABILITIES			
Capital	620.58	619.47	618.65
Employees' Stock Options Outstanding	1,284.02	1,182.66	1,019.38
Reserves and Surplus	1,97,638.87	1,85,433.36	1,70,783.97
Minority Interest	709.62	635.13	564.55
Deposits	12,01,655.60	11,70,920.89	10,84,698.91
Borrowings	2,40,841.49	2,20,686.75	2,25,217.46
Other Liabilities and Provisions	87,358.48	77,484.35	69,319.48
TOTAL	17,30,108.66	16,56,962.61	15,52,222.40
ASSETS			
Cash and Balances with Reserve Bank of India	63,842.64	73,638.44	62,118.20
Balances with Banks and Money at Call and Short Notice	23,375.55	29,060.26	27,101.11
Investments	3,92,986.25	3,96,685.07	3,49,570.20
Advances	11,61,625.74	10,81,229.47	10,38,601.67
Fixed Assets	6,620.40	6,492.08	6,104.38
Other Assets	81,368.84	69,568.05	68,437.60
Goodwill on Consolidation	289.24	289.24	289.24
TOTAL	17,30,108.66	16,56,962.61	15,52,222.40

2. The above results represent the consolidated financial results of Axis Bank Limited and its subsidiaries & associate. As on 30th September 2025, the Bank has 10 subsidiaries, 2 step-down subsidiaries and 1 associate.
3. The above results are prepared in accordance with the principles set out in Accounting Standard 21 - Consolidated Financial Statements and Accounting Standard 23 - Accounting for Investments in Associates in Consolidated Financial Statements as notified under Section 133 of the Companies Act, 2013.
4. The financial statements of certain subsidiaries have been prepared in accordance with notified Indian Accounting Standards ('Ind-AS') with effect from 1st April, 2018. The financial statements of such subsidiaries used for consolidation are special purpose financial statements prepared in accordance with Generally Accepted Accounting Principles in India ('GAAP') specified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016.
5. In accordance with RBI guidelines, banks are required to make Pillar 3 disclosures including leverage ratio and liquidity coverage ratio and Net Stable Funding Ratio (NSFR) under the Basel III framework. These disclosures would be available on Bank's website at the following link: <https://www.axisbank.com/shareholders-corner/regulatory-disclosure/basel-III-disclosures>. The disclosures have not been subjected to audit or limited review by the joint statutory auditors of the Bank.
6. Following an RBI advisory, post its FY25 annual inspection, the Bank in Q2FY26 made an additional one-time standard asset provision of ₹1,231 crores for two discontinued crop loan variants. The customer terms remain unchanged. This standard asset provision will be written back to the P&L when all the outstanding loans in the two discontinued product variants are recovered or closed in normal course or by March 31, 2028 (subject to any residual outstanding loan accounts on that date being closed), whichever is earlier. No divergence in asset quality or NPA provisioning was identified in the said annual inspection.
7. The above results have been recommended by the Audit Committee and approved by the Board of Directors of the Bank at its meeting held today.
8. These results for the quarter and half year ended 30th September, 2025 have been subjected to a "Limited Review" by the joint statutory auditors - M M Nissim & Co LLP, Chartered Accountants and KKC & Associates LLP, Chartered Accountants who have issued an unmodified review report thereon.
9. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

Axis Bank Limited Group

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2025

(₹ in crores)

PARTICULARS	FOR THE HALF YEAR ENDED 30.09.2025	FOR THE YEAR ENDED 31.03.2025	FOR THE HALF YEAR ENDED 30.09.2024
	(Unaudited)	(Audited)	(Unaudited)
Cash flow from operating activities			
Net profit before taxes	15,601.16	36,586.47	17,755.53
Adjustments for:			
Depreciation and amortisation on fixed assets, intangibles and goodwill	918.99	1,766.97	851.04
Mark-to-Market (gain)/loss on investments	(130.70)	(700.52)	(785.10)
Amortisation of premium on Held to Maturity investments	425.53	651.60	297.90
Provision for Non-Performing Assets (including bad debts)/restructured assets	7,741.68	11,643.69	5,688.64
Provision on standard assets and other contingencies	1,493.80	360.15	265.56
Employee Stock Options Expense	234.98	430.54	227.92
Adjustments for:			
(Increase)/Decrease in investments	22,935.50	(13,441.73)	6,755.70
(Increase)/Decrease in advances	(88,129.31)	(93,762.98)	(44,951.60)
Increase /(Decrease) in deposits	30,734.71	1,03,818.49	17,596.50
(Increase)/Decrease in other assets	(11,652.53)	(5,449.90)	(4,639.09)
Increase/(Decrease) in other liabilities & provisions	6,873.37	10,628.91	3,644.71
Direct taxes paid	(2,486.58)	(8,148.01)	(4,257.65)
Net cash flow generated/(used) from operating activities	(15,439.40)	44,383.68	(1,549.94)
Cash flow from investing activities			
Purchase of fixed assets	(1,059.58)	(2,445.54)	(1,129.34)
(Increase)/Decrease in Held to Maturity investments	(19,534.56)	(47,170.10)	(20,149.22)
Increase in investment in Associate	-	(1,612.00)	(1,612.00)
Proceeds from sale of fixed assets	8.24	12.51	5.02
Net cash generated/(used) in investing activities	(20,585.90)	(51,215.13)	(22,885.54)
Cash flow from financing activities			
Repayment of subordinated debt, Additional Tier I instruments	(1,215.30)	(826.45)	-
Increase/(Decrease) in borrowings (excluding subordinated debt, Additional Tier I instruments (net))	21,370.04	(6,686.35)	(2,982.08)
Proceeds from issue of share capital	1.10	2.16	1.34
Proceeds from share premium (net of share issue expenses)	333.74	683.68	416.17
Payment of dividend	(310.14)	(309.09)	(309.09)
Increase in minority interest	74.48	135.69	65.10
Net cash generated/(used) from financing activities	20,253.92	(7,000.36)	(2,808.56)
Effect of exchange fluctuation translation reserve	290.87	37.33	(29.83)
Net increase/(decrease) in cash and cash equivalents	(15,480.51)	(13,794.48)	(27,273.87)
Cash and cash equivalents at the beginning of the year	1,02,698.70	1,16,493.18	1,16,493.18
Cash and cash equivalents at the end of the period/year	87,218.19	1,02,698.70	89,219.31

Note : Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

Axis Bank Limited Group
Segmental Results

(₹ in crores)

		FOR THE QUARTER ENDED 30.09.2025	FOR THE QUARTER ENDED 30.06.2025	FOR THE QUARTER ENDED 30.09.2024	FOR THE HALF YEAR ENDED 30.09.2025	FOR THE HALF YEAR ENDED 30.09.2024	FOR THE YEAR ENDED 31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
A	Treasury	8,115.55	9,113.55	8,619.42	17,229.10	16,824.84	32,352.04
B	Corporate/Wholesale Banking	12,726.68	12,520.78	12,375.29	25,247.46	24,616.74	49,360.79
C	Retail Banking	36,761.52	36,618.39	36,042.51	73,379.91	70,796.42	1,44,750.55
	a) Digital Banking	9,803.72	9,405.36	8,287.28	19,209.08	16,045.09	34,320.36
	b) Other Retail Banking	26,957.80	27,213.03	27,755.23	54,170.83	54,751.33	1,10,430.19
D	Other Banking Business	1,523.57	1,367.89	1,308.72	2,891.46	2,502.38	5,961.33
E	Unallocated	7.86	21.26	72.38	29.12	293.22	368.72
	Total	59,135.18	59,641.87	58,418.32	1,18,777.05	1,15,033.60	2,32,793.43
	Less : Inter segment revenue	19,365.33	19,240.87	19,214.55	38,606.20	38,033.95	76,876.57
	Income from Operations	39,769.85	40,401.00	39,203.77	80,170.85	76,999.65	1,55,916.86
2	Segment Results After Provisions & Before Tax						
A	Treasury	1,334.23	2,430.58	2,123.85	3,764.81	3,887.30	7,195.64
B	Corporate/Wholesale Banking	3,088.66	2,958.75	3,178.28	6,047.41	6,136.84	13,235.12
C	Retail Banking	1,814.88	1,647.83	2,687.67	3,462.71	5,374.28	10,792.25
	a) Digital Banking	1,026.17	576.45	226.19	1,602.62	884.84	2,198.10
	b) Other Retail Banking	788.71	1,071.38	2,461.48	1,860.09	4,489.44	8,594.15
D	Other Banking Business	1,250.31	1,121.28	1,115.11	2,371.59	2,128.99	5,101.77
E	Unallocated	7.86	21.26	72.38	29.12	293.22	397.38
	Total Profit Before Tax	7,495.94	8,179.70	9,177.29	15,675.64	17,820.63	36,722.16
3	Segment Assets						
A	Treasury	5,23,428.65	5,08,072.12	4,70,000.57	5,23,428.65	4,70,000.57	5,35,932.97
B	Corporate/Wholesale Banking	5,11,326.27	4,68,434.17	4,24,307.11	5,11,326.27	4,24,307.11	4,45,384.54
C	Retail Banking	6,84,837.70	6,66,739.71	6,48,130.81	6,84,837.70	6,48,130.81	6,65,531.08
	a) Digital Banking	1,38,060.67	1,31,588.55	1,22,965.96	1,38,060.67	1,22,965.96	1,27,728.56
	b) Other Retail Banking	5,46,777.03	5,35,151.16	5,25,164.85	5,46,777.03	5,25,164.85	5,37,802.52
D	Other Banking Business	3,490.21	3,310.55	3,144.61	3,490.21	3,144.61	3,224.78
E	Unallocated	7,025.83	6,933.13	6,639.30	7,025.83	6,639.30	6,889.24
	Total	17,30,108.66	16,53,489.68	15,52,222.40	17,30,108.66	15,52,222.40	16,56,962.61
4	Segment Liabilities						
A	Treasury	3,23,673.89	2,99,207.91	2,83,563.90	3,23,673.89	2,83,563.90	2,94,035.21
B	Corporate/Wholesale Banking	2,21,609.57	2,20,579.40	2,04,665.42	2,21,609.57	2,04,665.42	2,33,574.59
C	Retail Banking	9,77,142.33	9,31,663.09	8,85,180.82	9,77,142.33	8,85,180.82	9,34,389.64
	a) Digital Banking	1,99,003.62	1,89,640.63	1,53,418.58	1,99,003.62	1,53,418.58	1,74,174.82
	b) Other Retail Banking	7,78,138.71	7,42,022.46	7,31,762.24	7,78,138.71	7,31,762.24	7,60,214.82
D	Other Banking Business	243.12	213.23	207.16	243.12	207.16	231.22
E	Unallocated	9,180.30	9,162.61	7,202.48	9,180.30	7,202.48	8,679.12
	Total	15,31,849.21	14,60,826.24	13,80,819.78	15,31,849.21	13,80,819.78	14,70,909.78
5	Capital and Other Reserves	1,98,259.45	1,92,663.44	1,71,402.62	1,98,259.45	1,71,402.62	1,86,052.83
6	Total (4 + 5)	17,30,108.66	16,53,489.68	15,52,222.40	17,30,108.66	15,52,222.40	16,56,962.61

Notes:

- I In accordance with RBI circular DOR.AUT.REC.12/22.01.001/2022-23 dated 7th April, 2022 on Establishment of Digital Banking Units, the Bank has presented 'Digital Banking' as a sub-segment of the Retail Banking segment.
- II Business segments in respect of operations of the subsidiaries have been identified and reported taking into account the customer profile, nature of product and services and the organization structure.
- III Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

For and on behalf of the Board

Place: Mumbai
Date: 15th October, 2025

www.axisbank.com

AMITABH CHAUDHRY
MD & CEO