



AXIS FINANCE LIMITED

CIN: U65921MH1995PLC212675

Reg. Office: Axis House, Ground Floor, Wadia International Centre, Worli, Mumbai – 400 025

Tel No.: 022 – 2425 2525; **Fax No.:** 022 – 4325 3000

E-mail ID: corporate.secretarial@axisfinance.in; **Website:** www.axisfinance.in

Notice of 31st Annual General Meeting

NOTICE is hereby given that the 31st Annual General Meeting of the members of **Axis Finance Limited** will be held on **Thursday, June 18, 2026** at **02:00 p.m.** at **Axis House, Ground Floor, Wadia International Centre, Worli, Mumbai – 400 025**, to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the audited financial statements for the year ended March 31, 2026 together with the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a director in place of Amitabh Chaudhry (DIN: 00531120), who retires by rotation and being eligible, offers himself for re-appointment.

Special business:

3. **To consider and approve increase in borrowing limits of the Company up to Rs. 95,000 crore**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of all the earlier resolutions passed in this regard, consent of the members be and is hereby accorded under the provisions of section 180 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Master Directions issued by Reserve Bank of India from time to time (including maintenance of Capital Adequacy Ratio, as stipulated) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules framed thereunder (including any amendment(s), modifications, amendments, re-enactments thereto to the extent notified) to the Board (hereinafter referred to as 'the Board' which term shall include its duly empowered Committee(s) constituted/to be constituted by it to exercise its powers including the powers conferred by this resolution), to borrow such sums of money (including by way of debt issuance of Tier II capital, perpetual bond, Commercial Paper in the form of usance promissory note, Non-Convertible Debentures secured or unsecured, Bank Lines, TREPS, External Commercial Borrowings or any other source of borrowings from time to time as may be required for the purpose of business of the Company), in excess of the aggregate of paid-up capital of the Company, free reserves, that is to say, reserves not set apart for any specific purpose, and securities premium subject to the condition that the total amount of such borrowing outstanding at any given point of time together with the money already borrowed (apart from temporary loans obtained by the Company from its Bankers / other entities in ordinary course of business) shall not at any time exceed the limit of Rs. 95,000 crore (Rupees Ninety-Five Thousand crore only);

RESOLVED FURTHER THAT the Board or any person authorized by the Board of the Company be and is hereby severally authorized to do all such acts, deeds and things and execute all such agreements, documents, instruments and writings as may be required, file requisite forms or applications with statutory / regulatory authorities with power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deem fit and with a further power to delegate any one or more of the powers conferred upon by this

resolution, to any officer(s) or executive(s) of the Company as they may deem fit and proper.”

4. To consider and approve the increase in limits for creation of charge on the assets of the Company up to an amount of Rs. 95,000 crore

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of all the earlier resolutions passed in this regard, consent of the members be and is hereby accorded under the provisions of section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), and the relevant provisions of the Articles of Association of the Company to the Board of Directors (hereinafter referred to as 'the Board' which term shall include its duly empowered Committee(s) constituted / to be constituted by it to exercise its powers including the powers conferred by this resolution) to create such charge / mortgage / pledge / hypothecation / security / lien in addition to existing charge / mortgage / pledge / hypothecation / security / lien, created by the Company in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future in favor of the banks / financial institutions / body corporates / companies / any other entities / persons, other investing agencies and trustees for the holders of debentures / bonds / other instruments in such form and manner as the Board may deem fit, for the borrowings of the Company up to an amount of Rs. 95,000 crore (Rupees Ninety-Five Thousand crore only);

RESOLVED FURTHER THAT the securities to be created by the Company aforesaid may rank exclusive / prior /pari-passu / subsequent with/to the hypothecation / mortgages and / or charges already created or to be created by the company as may be agreed to between the concerned parties;

RESOLVED FURTHER THAT the Board or any person authorized by the Board of the Company be and is hereby severally authorised to do all such acts, deeds and things and execute all such agreements, documents, instruments and writings as may be required, file requisite forms or applications with statutory / regulatory authorities with power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deem fit and with a further power to delegate any one or more of the powers conferred upon by this resolution, to any officer(s) or executive(s) of the Company as they may deem fit and proper.”

5. To consider and approve the issuance of Debentures / Bonds on a private placement basis up to Rs. 36,000 crore

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of all the earlier resolutions passed in this regard, and pursuant to the provisions of section 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 read with the Companies (Share Capital and Debentures) Rules, 2014, SEBI (Issue and Listing of Non-Convertible Securities), Regulations, 2021, Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated October 19, 2023 including the other circulars and clarifications issued by the Reserve Bank of India (RBI) as applicable to the Non-Banking Financial Companies (NBFC's) and the relevant provisions of the Memorandum of Association and the Articles of Association of the Company and such other provisions of law as may be applicable (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), consent of the

members be and is hereby accorded to the Board or the Committee of the Directors or Debentures Allotment Committee (hereinafter referred to as 'the Board' which term shall include Board's duly empowered Committee(s) constituted/to be constituted by it to exercise its powers including the powers conferred by this resolution) to raise funds time to time by way of making offer or invitation for subscription of secured/unsecured non-convertible debentures, subordinated debentures, bonds, perpetual debentures or any other debt securities (excluding Commercial paper) herein after to be referred as 'Debentures') up to Rs. 36,000 crore (Rupees Thirty-Six Thousand crore only) in one or more series / tranches to such investors who is eligible to subscribe the Debentures as prescribed under the Act or other applicable laws, rules and regulations and on such other terms and conditions as the Board may, from time to time, determine and consider proper and most beneficial to the Company;

RESOLVED FURTHER THAT the Board or any person authorized by the Board of the Company be and is hereby severally authorized to do all such acts, deeds and things and execute all such agreements, documents, instruments and writings as may be required, file requisite forms or applications with statutory / regulatory authorities with power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deem fit and with a further power to delegate any one or more of the powers conferred upon by this resolution, to any officer(s) or executive(s) of the Company as they may deem fit and proper."

6. To consider and approve the selling, assignment, securitization under section 180(1)(a) of the Companies Act, 2013 up to Rs. 7,500 crore during a financial year

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT approval of the members be and is hereby accorded under the terms of section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules made thereunder (including any amendment, modification, variation or re-enactment thereof) ('the Act'), Master Directions including circulars, notifications issued by the Reserve Bank of India, the applicable provisions of the Memorandum of Association and the Articles of Association of the Company and all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications read with the Transfer of Loan Exposures Policy adopted by the Company, to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall deemed to include any Committee(s) of the Directors / of Executives constituted / to be constituted by the Board to exercise its powers including the powers conferred by this resolution) to sell / assign / securitize present and /or future receivables / book debts of the Company to such entities as may be identified from time to time in such form and manner in such form and manner and upon such terms and conditions as may be deemed fit, such that the aggregate amount of such sale / assignment / securitization transactions shall not exceed Rs. 7,500 crore (Rupees Seven Thousand Five Hundred crore only) during a financial year;

RESOLVED FURTHER THAT the Board is hereby authorized to delegate the powers given in the aforesaid resolution to the Committee of Executives or Committee of Directors or any other Committee constituted by them to approve the sell / assign / securitize substantial assets including present and /or future receivables / book debts of the Company in favor of banks / financial institutions, other investing agencies, Asset Reconstruction Companies and trustees within the said limits AND THAT to authorize various officials of the Company for executing, signing and delivering all the deeds, agreements, power of attorney, applications and any other documents as may be required in this regard with a further power to delegate any one or more of the powers conferred upon by this resolution, to any officer(s) or executive(s) of the Company as they may deem fit and proper."

7. To consider and approve the increase in the Authorised Share Capital and consequential amendment in the Memorandum of Association and Articles of Association of the Company

To consider and if thought fit to pass the following resolution, with or without modification, as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of sections 13, 61, 64 and all other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and in accordance with the Articles of Association of the Company, the consent of the Members be and is hereby accorded to increase the Authorised Share Capital of the Company to Rs. 1,500,00,00,000/- (Rupees One Thousand Five Hundred crore only) divided into 150,00,00,000 (One Hundred and Fifty crore) Equity Shares of Rs.10/- (Rupees Ten Only) each;

RESOLVED FURTHER THAT consequent upon the increase in the Authorised Share Capital of the Company, Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted as under:

“V. The Authorised Share Capital of the Company is Rs. 1,500,00,00,000/- (Rupees One Thousand and Five Hundred crore Only) divided into 150,00,00,000 (One Hundred and Fifty crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each with the rights, privileges and conditions attaching thereto as are provided by the regulation of the Company for the time being. The Company has power from time to time to increase or reduce its capital and to divide the shares in the original or increased capital for the time into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determine by or in accordance with the regulations of the company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or provided by the Regulations of the company for the time being.”

RESOLVED FURTHER THAT consequent upon the increase in the Authorised Share Capital of the Company, Clause 3 (1) of the Articles of Association of the Company be and is hereby altered and substituted as under:

3. (1) The Authorised Share Capital of the Company is Rs. 1,500,00,00,000/- (Rupees One Thousand Five Hundred Crore Only) divided into 150,00,00,000 (One Hundred Fifty crore only) Equity Shares of Rs. 10/- (Rupees Ten each only) each subject to the provisions of the Act and these Articles, Shares (whether forming part of the original Capital or of any increased Capital of the Company) and whether or not classified may be issued either with the sanction of the Company in General Meeting or by the Board, as the case may be, with such rights and privileges annexed thereto and upon such terms and conditions, as by the General Meeting, or as the case may be, by the Board, sanctioning the issue of such Shares, be directed; and, if no such direction be given, and in all other cases, as the Board shall determine, and in particular such Shares may be issued with a preferential or qualified rights as to dividends and with special or without any right of voting and in the distribution of assets of the Company, without prejudice, however, to any rights and privileges already conferred on the holders of any Shares or class of Shares, for the time being, issued by the Company and any Preference Shares may be issued on the terms that they are or at the option of the Company are to be liable to be redeemed subject to provisions of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'the Board', which term shall deem to include any of its duly constituted Committee) or any of the officer / executive / representative and / or any other person so authorized by the Board, be authorized on behalf of the Company to sign, execute and deliver all applications, forms, agreements and other documents including filing of e-form(s) and / or any other documents with the relevant authorities, to do all such acts, deeds and things as may be required, to settle any questions, difficulties or doubts that may arise in this regard, and to accede to such

modifications to the above-mentioned resolution as suggested by the relevant authorities."

8. To consider and approve the revision in remuneration of Sai Giridhar (DIN: 10757486), Managing Director & CEO of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for increase in the remuneration to be paid to Sai Giridhar (DIN: 10757486), Managing Director & CEO, details as mentioned herein below:

Sr. No.	Parameters	Remarks
1.	Fixed Pay (FY 2026-27)	Rs. 3,05,20,000/-
2.	Variable Pay (FY 2025-26)	Rs. 1,45,00,000/-
3.	ESOP Options (FY 2025-26)	9,11,116
4.	ESOP Value (FY 2025-26)	Rs. 4,50,00,000/-

RESOLVED FURTHER THAT save and except the revision in remuneration as aforesaid all other terms of the conditions of his employment shall remain unchanged;

RESOLVED FURTHER THAT terms and conditions of appointment and remuneration of Sai Giridhar, Managing Director & CEO be varied / altered / revised in such manner as may be deemed fit by Nomination and Remuneration Committee and / or Board of Directors of the Company from time to time;

RESOLVED FURTHER THAT where in any financial year during the tenure of the said Managing Director & CEO, the Company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration;

RESOLVED FURTHER THAT the Board of Directors and / or Company Secretary and / or Chief Financial Officer of the Company be and are hereby severally authorized to do all such acts, deeds and things and execute all such agreements, documents, instruments and writings as may be required, file requisite forms or applications with statutory / regulatory authorities with power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deem fit in this regard."

9. To consider and approve the revision in remuneration of Vishal Sharan (DIN: 11056592), Whole-Time Director for FY 2027

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for increase in the overall remuneration to be paid to Vishal Sharan (DIN: 11056592), Whole-Time Director of the Company, details as mentioned herein below:

Sr. No.	Parameters	Remarks
1.	Fixed Pay (FY 2026-27)	Rs. 2,08,26,400/-
2.	Variable Pay (FY 2025-26)	Rs. 88,00,000/-
3.	ESOP Options (FY 2025-26)	4,04,940
4.	ESOP Value (FY 2025-26)	Rs. 2,00,00,000/-

RESOLVED FURTHER THAT save and except the revision in remuneration as aforesaid all other terms of the conditions of his employment shall remain unchanged;

RESOLVED FURTHER THAT terms and conditions of appointment and remuneration of Vishal Sharan, Whole-Time Director be varied / altered / revised in such manner as may be deemed fit by Nomination and Remuneration Committee and / or Board of Directors of the Company from time to time;

RESOLVED FURTHER THAT where in any financial year during the tenure of the said Whole-Time Director, the Company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration;

RESOLVED FURTHER THAT the Board of Directors and / or Company Secretary and / or Chief Financial Officer of the Company be and are hereby severally authorized to do all such acts, deeds and things and execute all such agreements, documents, instruments and writings as may be required, file requisite forms or applications with statutory / regulatory authorities with power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deem fit in this regard."

**By Order of the Board of Directors
For Axis Finance Limited**

Date: May 22, 2026
Place: Mumbai

sd/-
Rajneesh Kumar
Company Secretary
Membership No.: A31230

Notes:

1. The relevant Explanatory Statements pursuant to section 102 of the Companies Act, 2013 ('the Act') in respect of the Special Business as stated above is annexed hereto.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the Annual General Meeting ('AGM') is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. The instrument appointing a proxy enclosed as **Annexure A**, should however be deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution / Corporate Authorization authorizing their representative to attend and vote on their behalf at the Meeting.
4. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays and Sundays between 11.00 a.m. and 01.00 p.m.
5. Members / proxies should bring the attendance slip enclosed as **Annexure B** duly filled in for attending the Meeting.
6. Members who hold shares in the dematerialized form are requested to write their DP Id and Client Id and those holding shares in physical form are requested to write their folio number in the attendance slip and hand it over at the entrance of the meeting hall.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. The profile and other relevant details pursuant to Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India in respect of Director seeking re-appointment at this AGM is provided as **Annexure I, II and III** to this Notice.
9. The Notice and the Annual Report of the AGM shall be displayed on the website www.axisfinance.in of the Company.
10. A route map showing directions to reach the venue of the Annual General Meeting annexed herewith as **Annexure C**.

Explanatory Statements under section 102 of the Companies Act, 2013

Item No. 3 and 4:

In terms of the provisions of section 180(1)(c) and 180(1)(a) of the Companies Act, 2013, the Members of the Company at the 29th Annual General Meeting held on 19th June 2024 had accorded their approval by way of special resolution to the Board of Directors of the Company to borrow, from time to time, such sums of money from banks, financial institutions or any other institutions for an amount not exceeding Rs. 70,000 crore (Rupees Seventy Thousand crore only) and to mortgage / create charge on all or any of the assets of the Company in favor of the concerned lenders for the purpose of securing the due repayment of the monies borrowed by the Company together with the interest and other monies thereon.

As per the provisions of section 180(1)(c) and 180(1)(a), respectively, of the Companies Act, 2013, the Board of Directors of a Company shall not:

- borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business, or
- sell, lease or otherwise dispose of the whole or substantially the whole of its undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings,

without the consent of the Members of the company accorded at the General Meeting by means of a 'special resolution'.

For the purpose of funding its lending business operations, the Company raises resources *inter-alia* by borrowing monies from time to time from various persons, firms, bodies corporate, banks, financial institutions, etc. and these borrowings are *inter-alia* secured by mortgage of immovable properties, hypothecation/pledge of movable properties, promissory notes and / or negative liens / pledges on the assets and properties of the Company coupled with power of attorney in favor of such lenders.

Considering the future business growth of the Company, to meet the funding requirements and in order to provide security to such loans by way of mortgage or creating charge on the assets of the Company, it is proposed to increase the borrowing limits of the Company up to Rs. 95,000 crore (Rupees Ninety-Five Thousand crore only) by passing the resolution proposed under item no. 3 as a Special resolution. Further, in order to provide security to such loans by way of mortgage or creating charge on the assets of the Company up to Rs. 95,000 crore (Rupees Ninety-Five Thousand crore only) by passing the resolution proposed under item no. 4 as Special resolution.

In view of the aforesaid, the Board of Directors at its meeting held on 17th April 2026, subject to the approval of Members, approved the increase in the borrowing limits of the Company and to mortgage or create charge on all or any of the assets of the Company as may be approved by the Members pursuant to Section 180(1)(c) and 180(1)(a) of the Act.

Accordingly, the approval of the Members is being sought by way of special resolutions authorizing the Board of Directors or Committee(s) thereof as specified in the resolution to borrow further sums of monies within an overall limit of Rs. 95,000 crore (Rupees Ninety-Five Thousand crore only) outstanding at any given point of time and provide security to such loans by way of mortgage or creating charge on the assets of the Company up to Rs. 95,000 crore (Rupees Ninety-Five Thousand crore only). The Board recommends passing of the special resolutions as set out under item nos. 3 and 4 of this Notice for approval of the Members.

None of the Promoters, Directors or Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the said resolution as set out in item no. 3 and 4.

Item No. 5:

The Company has been raising funds by offer and/or invite for issuing redeemable Non-Convertible Debentures, secured or unsecured, fixed rate or market/bench mark linked and/or any other hybrid instruments (not in the nature of equity shares) including but not limited to Subordinated Bonds, Perpetual Debt Instruments which may or may not be classified as being additional Tier I or Tier II capital (hereinafter referred to as "Debt Securities") on private placement basis, from time to time.

In terms of Section 71 which deals with the issue of debentures and Section 42 of the Companies Act, 2013, which deals with the offer or invitation for subscription of Securities of the Company on private placement basis read with rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company can make private placement of its Debt Securities only after receipt of prior approval of its shareholders by way of a special resolution. The Companies (Prospectus and Allotment of Securities) Rules, 2014 further provides that the said special resolution must be passed in respect of all offers / invitations for the Debt Securities to be issued during a year and such a special resolution is required to be passed every year.

Considering the above, the Board of Directors at its meeting held on 17th April 2026, has approved issuance of Debt securities in one or more tranches, for an aggregate amount not exceeding Rs. 36,000 crores (Rupees Thirty-Six Thousand crores only) on private placement basis and within the overall borrowing limit subject to the approval by the Members.

Accordingly, the approval of the Members is being sought by way of special resolution as set out at Item No. 5 of this Notice authorizing the Board or committees as specified in the resolution to issue NCDs and/or any other hybrid instruments (not in the nature of equity shares) which may or may not be classified as being Tier II capital under the provisions of the RBI Master Directions, for an aggregate amount not exceeding Rs. 36,000 crore (Rupees Thirty-Six Thousand crore only) on private placement basis during a period of one year from the date of this Annual General Meeting.

The Board, accordingly, recommends the passing of the special resolution as set out at Item No. 5 of this Notice, for the approval of the Members.

None of the Promoters, Directors or Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the said resolution as set out in item no 5.

Item No. 6:

The members of the Company are requested to note that Company may raise funds by way of sell / direct assignment / securitization of the present and /or future receivables / book debts of the Company to any Bank or Financial Institution or Asset Reconstruction Companies as per the terms approved by the Board of Directors. The sale / assignment / securitization of the present and / or future receivables / book debts of the Company may result into disposal of undertaking as defined in the explanation to section 180(1)(a) of the Companies Act, 2013. As per the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of a Company shall not sell, assign or securitize the receivables / book debts of the Company without the consent of the members of the Company, accorded at the General Meeting by means of a 'special resolution'.

In view of the aforesaid, the Board of Directors at its meeting held on 17th April 2026, has subject to the approval of members, approved sell / assign / securitize present and / or future receivables / book debts of the Company. Accordingly, the approval of the Members is being sought by way of special resolution, authorizing the Board of Directors or committees as specified in the resolution to sell / assign / securitize substantial assets including present and / or future receivables / book debts of the Company, to any Bank or Financial Institution or Asset Reconstruction Companies as per the terms approved by the Board of Directors for an aggregate amount not exceeding Rs. 7,500 crore (Rupees Seven Thousand Five Hundred crore only) during the financial year.

The Board, accordingly, recommends the passing of the special resolution as set out at Item No. 6 of this Notice, for the approval of the Members.

None of the Promoters, Directors or Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the said resolution as set out in item no 6.

Item No. 7:

The Company may require augmentation of its capital base from time to time in order to support its business growth, strengthen its capital adequacy position, and meet future funding requirements arising from expansion plans, regulatory requirements and strategic initiatives.

An increase in the Authorised Share Capital would provide the Company with the necessary flexibility to issue further equity shares and/or other securities convertible into equity shares, as and when required, including by way of private placement, rights issue or preferential issue, without being constrained by the existing authorised capital limit.

Such enhancement of the Authorised Share Capital is considered to be in the best interest of the Company and its Members, as it enables timely access to capital markets, improves financial flexibility and supports long-term value creation, while ensuring compliance with applicable laws and regulatory norms.

In view of the aforesaid, the Board of Directors at its meeting held on 17th April 2026, subject to the approval of Members, has approved to increase the Authorised Share Capital of the Company from Rs. 1,000,00,00,000/- (Rupees One Thousand crore only) divided into 100,00,00,000 (One Hundred crore) Equity Shares of Rs.10/- (Rupees Ten Only) each to Rs. 1,500,00,00,000/- (Rupees One Thousand Five Hundred crore only) divided into 150,00,00,000 (One Hundred and Fifty crore) Equity Shares of Rs.10/- (Rupees Ten Only) each

The copies of the existing and proposed amended Memorandum of Association and Articles of Association of the Company are available for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the meeting and will also be made available at the meeting.

Accordingly, the Board of Directors has recommended the proposal to increase the Authorised Share Capital of the Company and consequent alteration of Clause V of the Memorandum of Association and Clause 3(1) of Articles of Association, for approval of the Members by way of a Special Resolution.

None of the Directors / Key Managerial Personnel of the Company and their relatives is / are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 7 of the Notice.

Item No. 8:

The members be informed that as a part of annual performance appraisal and basis the recommendation of Nomination and Remuneration Committee and subject to the approval of members, the Board had approved increase in the remuneration of Sai Giridhar, Managing Director & CEO of the Company.

The Board, accordingly, recommends the passing of the ordinary resolution as set out at item No. 8 of this Notice, for the approval of the Members.

Except Sai Giridhar, MD & CEO and his relatives none of the Promoters, Directors or Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the said resolution as set out in item no 8.

Profile and other details as required under Secretarial Standards – 2 – Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India are enclosed as **Annexure II** to this Notice for the perusal of the members.

Item No. 9:

The members be informed that as a part of annual performance appraisal and basis the recommendation of Nomination and Remuneration Committee and subject to the approval of members, the Board had approved increase in the remuneration of Vishal Sharan, Whole-Time Director of the Company.

The Board, accordingly, recommends the passing of the ordinary resolution as set out at item No. 9 of this Notice, for the approval of the Members.

Except Vishal Sharan, Whole-Time Director and his relatives none of the Promoters, Directors or Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the said resolution as set out in item no 9.

Profile and other details as required under Secretarial Standards – 2 – Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India are enclosed as **Annexure III** to this Notice for the perusal of the members.

Annexure I

Brief Profile of Amitabh Chaudhry seeking re-appointment at the Annual General Meeting

Information as required under Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) is given hereunder:

Name	Amitabh Chaudhry
DIN	00531120
Age	61 years
Qualification	a. Bachelors in Engineering b. Post-Graduation in Business Management
Experience	He successfully leaded HDFC Standard Life Insurance Company Limited (HDFC Life), for over nine years. Under his leadership, HDFC Life emerged as the finest brand in the life insurance space and is one of India's largest private life insurers. He is also the Managing Director & CEO of Axis Bank Limited. Prior to HDFC Life, Amitabh was the Managing Director and CEO of Infosys BPO and the Head of testing unit of Infosys Technologies Ltd. He was instrumental in building the BPO right from its inception and was later credited for making it an extremely profitable business having presence across seven countries. He started his career with Bank of America in 1987 and played diverse roles such as Head of Technology Investment Banking for Asia, Regional Finance Head for Wholesale Banking and Global Markets, Chief Finance Officer of Bank of America (India) and Relationship Manager in Wholesale Banking for Mumbai and Delhi. He moved to Credit Lyonnais Securities in 2001 as Head of Structured Finance practice and then also took over as the Head of Investment Banking franchise for South East Asia, before joining Infosys BPO in 2003.
Terms and conditions of re-appointment	Non-Executive Director
Details of remuneration sought to be paid	Not Applicable
Details of remuneration last drawn: (in lacs) during FY 2026	Not Applicable
Date of first appointment on the Board	January 17, 2019
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None
The number of Meetings of the Board attended during FY 2025-26	9 (Nine)
Other Directorships (excluding Axis Finance Limited)	a. Axis Bank Limited b. Axis Capital Limited c. Axis Asset Management Company Limited
Membership / Chairmanship of Committees of other Board	None

Brief Profile of Sai Giridhar, Managing Director & CEO having variation in the terms of remuneration

Information as required under Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) is given hereunder:

Name	Sai Giridhar
DIN	10757486
Age	51 years
Qualification	a) Postgraduate Certificate in Business Management, General Management, Xavier Labor Relations Institute, Jamshedpur, India b) Intermediate Level, Institute of Cost & Works Accountants of India c) Bachelor of Arts, Economics, AM Jain College, University of Madras
Experience	Sai Giridhar has 28+ years of experience in retail assets – with 360-degree experience in Secured and Unsecured Lending across Product Development, Marketing, Sales & Distribution, Credit Underwriting & Policy, and Collections. He has significant experience in end-to-end P&L management and hands on experience in all aspects of consumer risk management.
Terms and conditions of appointment	As per the agreement and appointment letter
Details of remuneration sought to be paid	As mentioned in the proposed resolution in Item No. 8
Details of remuneration last drawn (in lakh) for FY 2026 as director of the Company	Rs. 310.62 lakh
Date of first appointment on the Board	January 01, 2025
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None
The number of Meetings of the Board attended during FY 2026	9 (Nine)
Other Directorships (excluding Axis Finance Limited)	Nil
Membership / Chairmanship of Committees of other Board	None

Brief Profile of Vishal Sharan, Whole-Time Director having variation in the terms of remuneration

Information as required under Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) is given hereunder:

Name	Vishal Sharan
DIN	11056592
Age	47 years
Qualification	B.Com., L.L.B and Associate Company Secretary
Experience	<p>Mr. Sharan has 22+ years of experience in financial services industry across businesses involving lending, investments, corporate coverage, credit & portfolio management and corporate investment banking across both debt as well as equity capital markets.</p> <p>He has been associated with the Axis Group since 2005 across functions which has provided extensive exposure into multiple businesses at different maturity levels.</p> <p>He is associated with Axis Finance Limited since 2013 as one of the key founding members leading the Wholesale Business from scratch. Under his leadership, the business grew multifold and has emerged as an industry leading wholesale lending franchise across parameters viz, growth, asset quality, return metrics, employee productivity and clients' trust. In his present role as the President and Business Head of Corporate Banking (Wholesale and MSME businesses), he holds end-to-end P & L responsibility and is responsible right from business origination to stress asset resolution / recovery. He has also headed the Corporate Credit function at Axis Finance Limited earlier.</p>
Terms and conditions of appointment	As per the agreement and appointment letter
Details of remuneration sought to be paid	As mentioned in the proposed resolution in Item No. 9
Details of remuneration last drawn (in lakh) for FY 2026 as Director of the Company	Rs. 152.32 lakh
Date of first appointment on the Board	May 29, 2025
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None
The number of Meetings of the Board attended during FY 2025-26	8 (Eight)
Other Directorships (excluding Axis Finance Limited)	None
Membership / Chairmanship of Committees of other Board	None

FORM No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U65921MH1995PLC212675
 Name of the Company : Axis Finance Limited
 Registered Office : Axis House, Ground Floor, Wadia International Centre, Worli, Mumbai – 400 025

Name of the member (s):			
Registered address:			
E-mail Id:			
Folio No. / Client Id:		DP ID:	

I / We, being the member (s) of shares of the above-named company, hereby appoint:

1.	Name		
	Address		
	E-mail Id	or failing him	
	Signature		
2.	Name		
	Address		
	E-mail Id	or failing him	
	Signature		

as my / our proxy to attend and vote (on a poll) for me / us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on the Thursday, 18th June 2026 at 09:00 a.m. at Axis House, Ground Floor, Wadia International Centre, Worli, Mumbai – 400 025 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars of the Resolution
Ordinary Business:	
1.	To receive, consider and adopt the audited financial statements for the year ended 31 st March 2026 together with the Reports of Directors' and Auditors' thereon
2.	To appoint a director in place of Amitabh Chaudhry (DIN: 00531120), who retires by rotation and being eligible, offers himself for re-appointment
Special Business:	
3.	To consider and approve increase in borrowing limits of the Company up to Rs. 95,000 crore
4.	To consider and approve the increase in limits for creation of charge on the assets of the Company up to an amount of Rs. 95,000 crore
5.	To consider and approve the issuance of Debentures / Bonds on a private placement basis up to Rs. 36,000 crore
6.	To consider and approve the selling, assignment, securitization under section 180(1)(a) of the Companies Act, 2013 up to Rs. 7,500 crores
7.	To consider and approve the increase in Authorised Share Capital and consequential alteration to the Memorandum of Association and Articles of Association of the Company
8.	To consider and approve revised remuneration payable to Sai Giridhar (DIN: 10757486), Managing Director & CEO of the Company
9.	To consider and approve the revision in remuneration of Vishal Sharan (DIN: 11056592), Whole-Time Director

Signed this _____ day of _____ 2026



Signature of Shareholder: _____

Signature of Proxy holders(s): _____

Notes: The form should be signed across the Stamp.

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

Axis Finance Limited

CIN: U65921MH1995PLC212675

Regd. Office: Axis House, Ground Floor, Wadia International Centre, Worli, Mumbai – 400 025

Tel No.: 022-2425 2525 **Fax No.:** 022 – 4325 3000

E-mail ID: corporate.secretarial@axisfinance.in; **Website:** www.axisfinance.in

ATTENDANCE SLIP

Name of the Shareholder:

Registered Address of the Shareholder:

Ledger Folio No./CL ID/DP ID No.:

No. of Shares Held:

Name of the Proxy/Representative, if any:

Signature of the Member (s) or Proxy:

Signature of the Representative:

I / We certify that I / We am / are member(s) / proxy for the member(s) of the Company.

I / We hereby record my / our presence at the 31st Annual General Meeting of the Company, to be held on Thursday, June 18, 2026 at 09:00 a.m. at Axis House, Ground Floor, Wadia International Centre, Worli, Mumbai – 400 025.

Signature of the Shareholder / Proxy / Representative:

Signature of 1st Joint Holder:

Signature of 2nd Holder:

Note:

- 1. Please complete and sign this attendance slip and handover at the entrance of the meeting hall.**
- 2. Only member(s) or his/her/their proxy with this attendance slip will be allowed entry to the meeting.**

Annexure C

Route map of Venue of Annual General Meeting of Axis Finance Limited to be held on June 18, 2026

