AFL/CO/2026-27/59

14th July 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. Tuesday, 14th July 2026

Ref: Regulations 51, 52 and 54 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. Tuesday, 14th July 2026, as per the recommendation of the Audit Committee, *inter-alia* approved the audited financial results of the Company for the quarter ended 30th June 2026.

We hereby enclose the following:

1. Audited financial results along with auditor's report thereon for the quarter ended 30th June 2026 along with information under regulation 52(4) of the Listing Regulations, enclosed as **Annexure–1**

2. Declaration in respect of auditors' report with unmodified opinion, enclosed as **Annexure–2**

3. Security Cover Certificate as at 30th June 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 30th June 2026, enclosed as **Annexure–4**

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 **06:00 p.m.** and concluded at **09:25 p.m.**

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

Kindly take the above on record and oblige.

For **Axis Finance Limited**

RAJNEESH KUMAR Digitally signed by RAJNEESH KUMAR
Date: 2026.07.14 21:40:43 +05'30'

Rajneesh Kumar
Company Secretary
Membership No.: A31230
Email id – 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, 6th floor
111, M Karve Road, Churchgate
Mumbai - 400020

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF
Axis Finance Limited
Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly financial results of **Axis Finance Limited** ("the Company") for the quarter ended June 30, 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").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

I. are 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 and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended June 30, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board of Directors Responsibilities for the Financial Results

These quarterly financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 financial results 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 these financial results.

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

- Identify and assess the risks of material misstatement of the financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 the Board of Directors' 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

G. M. KAPADIA & CO. MUMBAI Chartered Accountants

KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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 financial results, including the disclosures, and whether the financial results 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.

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

G. M. KAPADIA & CO. MUMBAI Chartered Accountants

Rajen Ashar
Partner
Membership No: 048243
Mumbai, July 14, 2026
UDIN: 26048243HVOSWS4690

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

KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

Bhupendra Kharkhanis
Partner
Membership No: 108336
Mumbai, July 14, 2026
UDIN: 26108336RMGZJU8981

AXIS FINANCE LIMITED

Statement of Financial Results for the Quarter ended June 30, 2026

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

Particulars	For the Quarter ended 30/06/2026	For the Quarter ended 31/03/2026	For the Quarter ended 30/06/2025	For the year ended 31/03/2026
	Audited	Audited	Audited	Audited
Revenue from operations				
Interest Income	1,35,935.20	1,24,731.41	1,12,810.47	4,79,190.22
Fees and commission Income	4,779.96	4,357.92	2,946.57	14,331.97
Other Operating Income	1,116.95	1,370.27	769.83	4,634.65
Net gain on fair value changes	937.15	116.66	248.60	2,576.89
Net gain/(loss) on derecognition of financial instruments under amortised	768.11	-	424.74	3,562.94
Total Revenue from operations	**1,43,537.37**	**1,30,576.26**	**1,17,200.21**	**5,04,296.67**
Other Income	43.62	48.07	204.67	321.22
Total income	**1,43,580.99**	**1,30,624.33**	**1,17,404.88**	**5,04,617.89**
Expenses				
Finance Costs	79,182.39	73,780.45	69,083.99	2,86,724.97
Impairment on financial instruments	11,250.08	9,921.96	9,726.98	41,792.24
Employee benefits expenses	12,639.58	12,238.98	8,487.04	40,958.62
Depreciation, amortization and impairment	602.39	584.47	486.76	2,114.96
Others expenses	6,309.56	5,842.04	5,442.31	23,310.59
Total expenses	**1,09,984.00**	**1,02,367.90**	**93,227.08**	**3,94,901.38**
Profit before exceptional items and tax	**33,596.99**	**28,256.43**	**24,177.80**	**1,09,716.51**
Exceptional Items	-	-	-	-
Profit before taxes	**33,596.99**	**28,256.43**	**24,177.80**	**1,09,716.51**
Tax expenses				
- Current Tax	10,082.66	7,992.63	7,354.57	31,309.41
- Deferred Tax	(1,507.11)	(658.07)	(1,054.43)	(2,792.93)
Profit for the Quarter/year	**25,021.44**	**20,921.87**	**17,877.66**	**81,200.03**
Other Comprehensive Income				
(A) Items that will not be reclassified to profit and loss				
-Re-measurements of net defined benefit plans	(190.85)	7.30	(89.59)	(85.50)
-Income tax impact	(48.03)	1.84	(22.55)	(21.52)
Sub-total (A)	**(142.82)**	**5.46**	**(67.04)**	**(63.98)**
(B) Items that will be reclassified to profit and loss				
-Fair value changes on derivative designated as cash flow hedge	490.19	2,538.15	(728.06)	2,611.77
-Income tax impact	123.37	638.80	(183.24)	657.33
Sub-total (B)	**366.82**	**1,899.35**	**(544.82)**	**1,954.44**
Other Comprehensive Income/(Loss) (A+B)	**224.00**	**1,904.81**	**(611.86)**	**1,890.46**
Total Comprehensive Income for the Quarter/year	**25,245.44**	**22,826.68**	**17,265.80**	**83,090.49**
Paid-up Equity share capital (Face Value of ₹ 10 each)	**81,009.04**	**69,357.05**	**69,357.05**	**69,357.05**
Earning per equity share (not annualised for the interim period)				
Basic (₹)	3.24	3.02	2.58	11.71
Diluted (₹)	3.23	3.02	2.58	11.71

AXIS FINANCE LIMITED

KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

G. M. KAPADIA & CO. MUMBAI Chartered Accountants

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 above financial results have been reviewed and recommended by the Audit Committee at its meeting held on July 14, 2026 and approved by the Board of Directors at its meeting held on July 14, 2026. The Statutory Auditors have conducted audit and issued an unmodified opinion on the financial results for the quarter ended June 30, 2026.

4.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.

5.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 June 30, 2026 and accordingly, no amount is required to be transferred to impairment Reserves.

6. On April 20, 2026, the Company issued a letter of offer for issuance of equity shares on right basis to its existing shareholders. The equity shares having face value of ₹10/- each were proposed to be issued at a premium of ₹ 118.67 per share in the proportion of 21 equity shares for every 125 equity shares aggregating to ₹ 1,49,926.09 Lakhs. Pursuant to the letter of offer, Axis Bank Limited on April 30, 2026 applied for 11,65,19,850 equity shares of face value of ₹10/- each at a premium of ₹ 118.67 per share aggregating to ₹ 1,49,926.09 Lakhs, which was duly approved by the Fund-Raising Committee on April 30, 2026.

AXIS FINANCE LIMITED

KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

G. M. KAPADIA & CO. MUMBAI Chartered Accountants

7. The Board of Directors on April 25, 2026 had approved the execution of Shares Subscription Agreement and Investors Agreement amongst Axis Finance Limited (the Company), Axis Bank Limited, Kedaara Pearl Holding and Kedaara Capital Fund IV AIF ('Investors') and the agreements were executed on the even date. In accordance to the agreements, the Board and Shareholders at their Extra Ordinary General Meeting held on July 11, 2026 approved the issuance of the 4,14,90,391 equity shares of INR 10/- each on preferential basis for cash consideration at a price of INR 172.81/- per equity share, including premium of INR 162.81/- per equity share aggregating to ₹71,699.54 lacs to Kedaara Pearl Holding and 19,09,600 equity shares INR 10/- each on preferential basis for cash consideration at a price of INR 172.81/- per equity share, including premium of INR 162.81/- per equity share aggregating to ₹3,299.98 lacs to Kedaara Capital Fund IV AIF. The Company on July 13, 2026, received the amount of ₹74,999.52 lacs from Investors. Pursuant to the receipt of the amount, the Fund-Raising Committee on July 13, 2026 approved the allotment of 4,33,99,991 equity shares to the Investors. Accordingly, the Company has ceased to be a wholly-owned subsidiary of Axis Bank Limited. However, Axis Bank Limited continues to remain the holding company and promoter of the Company.

8.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 quarter ended June 30, 2026

Particulars	To Banks	To Others	Total
Number of loans sold	-	144	144
Aggregate amount (₹ in Lakhs)	-	10,927.57	10,927.57
Sale consideration (₹ in Lakhs)	-	10,927.57	10,927.57
Number of transactions	-	2	2
Weighted average maturity in months (remaining)	-	136.31	136.31
Weighted average holding period in months (after origination)	-	18.54	18.54
Retention of beneficial economic interest (average)	-	10%	10%
Coverage of tangible security coverage	-	100%	100%
Rating wise distribution of rated loans	-	NA	NA
Number of instances (transactions) where transferor has agreed to replace the transferred loans	-	Nil	Nil
Number of transferred loans replaced	-	Nil	Nil

B. Pool acquired (not in default) through assignment/novation/loan participation during the quarter ended June 30, 2026

Particulars	June 30, 2026
Number of loans acquired	1
Aggregate amount (₹ in Lakhs)	8,500
Sale consideration (₹ in Lakhs)	8,500
Number of transactions	1
Weighted average maturity in months (remaining)	127
Weighted average holding period in months (after origination)	2
Retention of beneficial economic interest (average)	52.03%
Coverage of tangible security coverage	100%
Rating wise distribution of rated loans	BBB-
Number of instances (transactions) where transferor has agreed to replace the transferred loans	Nil
Number of transferred loans replaced	Nil

C. The Company has not acquired any loans in default through assignment.

D. The Company has not acquired any stressed loan.

KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

AXIS FINANCE LIMITED

G. M. KAPADIA & CO. MUMBAI Chartered Accountants

9.Disclosure Related to Project Finance for the quarter ended June 30, 2026

Sr. No	Item Description	Number of accounts (LAN)	Total outstanding (in ₹ Lakhs)
1	Projects under implementation accounts at the beginning of the quarter	27	93,838.20
1A	Movement in the outstanding balances for the project under implementation	-	1,096.59
2	Projects under implementation accounts sanctioned during the quarter	3	3,933.20
2A	Project Closed during the quarter	2	475.14
3	Projects under implementation accounts where DCCO has been achieved during the quarter	-	-
4	Projects under implementation accounts at the end of the quarter. (1+1A+2-2A-3)	**28**	**98,392.84**
5	Out of '4' – accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked	10	34,768.97
5.1	Out of '5' – accounts in respect of which Resolution plan has been implemented	5	26,637.98
5.2	Out of '5' – accounts in respect of which Resolution plan is under implementation	5	8,130.99
5.3	Out of '5' – accounts in respect of which Resolution plan has failed	-	-
6	Out of '5', accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked due to change in scope and size of the project	-	-
7	Out of '5', account in respect of which cost overrun associated with extension in original / extended DCCO, as the case may be, was funded	-	-
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	-	-
7.2	Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously	-	-
8	Out of '4' – accounts in respect of which resolution process not involving extension in original / extended DCCO, as the case may be, has been invoked	-	-
8.1	Out of '8' – accounts in respect of which Resolution plan has been implemented	-	-
8.2	Out of '8' – accounts in respect of which Resolution plan is under implementation	-	-
8.3	Out of '8' – accounts in respect of which Resolution plan has failed	-	-

AXIS FINANCE LIMITED

G. M. KAPADIA & CO. MUMBAI Chartered Accountants

KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

10.Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2026 is attached as Annexure 1.

11.The results for the quarter ended June 30, 2026 are available on the BSE Ltd website www.bseindia.com and the Company's website www.axisfinance.in

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

For and on behalf of Board of Directors

Axis Finance Limited

By GM Kapadia & Co.

By Khandelwal Jain & Co.

G. M. KAPADIA & CO. MUMBAI Chartered Accountants

KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

Sai Giridhar

Managing Director & CEO

DIN: 10757486

Place: Mumbai

Date: July 14, 2026

AXIS FINANCE LIMITED

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 June 30, 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 June 30, 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	**June 30, 2026**	**June 30, 2025**
1. Debt - Equity Ratio	5.43	6.70
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)	7,91,741.47	5,47,673.17
7. Net profit after tax for the quarter ended (₹ in Lakhs)	25,021.44	17,877.66
8. Earnings per share for the quarter ended (in ₹) (not annualised)		
Basic Earnings Per Share	3.24	2.58
Diluted Earnings Per Share	3.23	2.58
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	0.83	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	17.43%	15.23%
18. Sector specific equivalent ratios as on		
a) Gross Stage 3 asset	1.01%	0.89%
b) Net Stage 3 asset	0.54%	0.45%
c) CRAR	21.56%	19.83%
d) Liquidity Coverage Ratio	336.67%	545.85%

1. Net worth = Equity Share Capital + Other Equity
2. Ratios for the quarter ended are not annualised.

AXIS FINANCE LIMITED

KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

G. M. KAPADIA & CO. MUMBAI Chartered Accountants