

**AFL/CO/2026-27/07**

**17<sup>th</sup> April 2026**

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Sub: Outcome of the Board meeting of Axis Finance Limited held today i.e. Friday, 17<sup>th</sup> April 2026**

**Ref: Regulations 51, 52, 54 and 62K of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations')**

Dear Sir / Ma'am,

Pursuant to Regulation 51(2) read with Part B of Schedule III of the Listing Regulations, we wish to inform you that the Board of Directors of Axis Finance Limited ('the Company'), at its meeting held today i.e. Friday, 17<sup>th</sup> April 2026:

- a. Basis the recommendation of the Audit Committee, *inter-alia* approved the audited financial results of the Company for the quarter and financial year ended 31<sup>st</sup> March 2026; and
- b. approved fund raising by way of issuance of Non-Convertible Securities / bonds on private placement basis up to Rs. 36,000 crore, in one or more series / tranches.
- c. approved fund raising by way of issuance of equity shares on rights basis up to Rs.1,500 crore to the existing shareholder(s)

Further, we hereby enclose the following:

1. Audited financial results along with auditor's report thereon for the quarter and financial year ended 31<sup>st</sup> March 2026 along with information under regulation 52(4) of the Listing Regulations, Cash Flow Statement and Asset and Liabilities Statement for the financial year ended 31<sup>st</sup> March 2026, enclosed as **Annexure-1**
2. Declaration in respect of auditors' report with unmodified opinion, enclosed as **Annexure-2**
3. Security Cover Certificate as at 31<sup>st</sup> March 2026 in compliance with regulation 54 of the Listing Regulations, enclosed as **Annexure-3**
4. A statement indicating the utilisation of the issue proceeds of non-convertible securities and a statement disclosing nil material deviation(s), in compliance with regulation 52(7) and (7A) respectively of the Listing Regulations for the quarter ended 31<sup>st</sup> March 2026, enclosed as **Annexure-4**
5. Disclosure of Related Party Transactions in compliance with regulation 62K of the Listing Regulations, for the half year ended 31<sup>st</sup> March 2026, enclosed as **Annexure-5**.

Further, in terms of regulation 52(8) of the Listing Regulations, the Company shall publish the audited financial results in at least 1 English national daily newspaper.

The meeting commenced at **10:00 a.m.** and concluded at **4.50 p.m.**

Kindly take the above on record and oblige.

For **Axis Finance Limited**

**RAJNEESH KUMAR**

Digitally signed by RAJNEESH  
KUMAR  
Date: 2026.04.17 17:04:55 +05'30'

**Rajneesh Kumar**

**Company Secretary**

**Membership No.: A31230**

**Email id – [rajneesh.kumar@axisfinance.in](mailto:rajneesh.kumar@axisfinance.in)**

**Encl: a/a**

G. M. Kapadia & Co.  
Chartered Accountants  
1007, Raheja Chambers  
213, Nariman Point,  
Mumbai - 400021

Khandelwal Jain & Co.  
Chartered Accountants  
6-B, PIL Court, 6<sup>th</sup> floor,  
111, M Karve Road, Churchgate,  
Mumbai - 400020

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

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

**Report on the Audit of financial results**

**Opinion**

We have audited the accompanying Statement of Financial Results of Axis Finance Limited ("the Company" or "NBFC") for the quarter ended March 31, 2026 and year to date results for the period April 1, 2025 to March 31, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), which has been initialled by us for identification purpose.

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

- i. is presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards RBI guidelines and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

**Basis for Opinion**

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

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



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

The Statement which is responsibility of the Company's management has been prepared on the basis of the annual audited financial statements. The statement has been compiled from the Ind AS financial statements prepared by the management. The Company's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" specified under section 133 of the Act, the relevant circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities: selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement, that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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



identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain



audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matter**

The financial results for the quarter ended March 31, 2025 and for the period from April 1, 2024 to March 31, 2025 of the Company this Statement, have been audited by one of the predecessor auditors Messrs Singhi & Co. Chartered Accountants and continuing joint statutory auditor, Messrs B. K. Khare & Co. Chartered Accountants who expressed an unmodified opinion on these statements vide report dated April 17, 2025.



**G. M. Kapadia & Co.**  
Chartered Accountants

**Khandelwal Jain & Co.**  
Chartered Accountants

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

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

*Rajen Ashar*

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



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

*Bhupendra Karkhanis*

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



**AXIS FINANCE LIMITED**

**Balance Sheet as at March 31, 2026**

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

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



**AXIS FINANCE LIMITED**

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

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

Particulars	For the Quarter ended 31/03/2026	For the Quarter ended 31/12/2025	For the Quarter ended 31/03/2025	For the year ended 31/03/2026	For the year ended 31/03/2025
	Audited	Audited	Audited	Audited	Audited
<b>Revenue from operations</b>					
Interest Income	1,24,731.41	1,23,273.10	1,04,431.47	4,79,190.22	3,92,913.35
Fees and commission Income	4,357.92	3,444.18	3,250.92	14,331.97	10,117.44
Other Operating Income	1,370.27	1,557.33	655.20	4,634.65	1,788.77
Net gain on fair value changes	116.66	950.96	80.31	2,576.89	2,606.78
Net gain/(loss) on derecognition of financial instruments under amortised cost category	-	-	172.67	3,562.94	1,952.75
<b>Total Revenue from operations</b>	<b>1,30,576.26</b>	<b>1,29,225.57</b>	<b>1,08,590.57</b>	<b>5,04,296.67</b>	<b>4,09,379.09</b>
Other Income	48.07	66.58	79.02	371.77	684.42
<b>Total income</b>	<b>1,30,624.33</b>	<b>1,29,292.15</b>	<b>1,08,669.59</b>	<b>5,04,617.89</b>	<b>4,10,063.51</b>
<b>Expenses</b>					
Finance Costs	73,780.45	72,790.94	63,441.19	2,86,724.97	2,43,309.42
Impairment on financial instruments	9,921.96	12,221.95	12,215.21	41,792.24	32,315.27
Employee benefits expenses	12,238.98	11,043.95	6,996.16	40,958.62	27,422.47
Depreciation, amortization and impairment	584.47	540.11	477.72	2,114.96	2,029.10
Others expenses	5,842.04	6,468.09	4,263.81	23,310.59	17,267.71
<b>Total expenses</b>	<b>1,02,367.90</b>	<b>1,03,065.04</b>	<b>87,394.09</b>	<b>3,94,901.38</b>	<b>3,22,343.97</b>
<b>Profit before exceptional items and tax</b>	<b>28,256.43</b>	<b>26,227.11</b>	<b>21,275.50</b>	<b>1,09,716.51</b>	<b>87,719.54</b>
Exceptional Items	-	-	-	-	-
<b>Profit before taxes</b>	<b>28,256.43</b>	<b>26,227.11</b>	<b>21,275.50</b>	<b>1,09,716.51</b>	<b>87,719.54</b>
Tax expenses					
- Current Tax	7,992.63	7,679.83	6,905.18	31,309.41	26,077.74
- Deferred Tax	(658.07)	(977.24)	(1498.16)	(2,792.93)	(3,605.54)
<b>Profit for the Quarter/year</b>	<b>20,921.87</b>	<b>19,524.52</b>	<b>15,868.48</b>	<b>81,200.03</b>	<b>65,247.34</b>
<b>Other Comprehensive Income</b>					
(A) Items that will not be reclassified to profit and loss					
-Re-measurements of net defined benefit plans	7.30	0.16	(66.00)	(85.50)	(161.65)
-Income tax impact	1.84	0.04	(16.61)	(21.52)	(40.68)
<b>Sub-total (A)</b>	<b>5.46</b>	<b>0.12</b>	<b>(49.39)</b>	<b>(63.98)</b>	<b>(120.97)</b>
(B) Items that will be reclassified to profit and loss					
-Fair value changes on derivative designated as cash flow hedge	2,538.15	38.71	(2378.02)	2,611.77	(1919.76)
-Income tax impact	638.80	9.74	(598.50)	657.33	(483.16)
<b>Sub-total (B)</b>	<b>1,899.35</b>	<b>28.97</b>	<b>(1779.52)</b>	<b>1,954.44</b>	<b>(1436.60)</b>
<b>Other Comprehensive Income/(Loss) (A+B)</b>	<b>1,904.81</b>	<b>29.09</b>	<b>(1,828.91)</b>	<b>1,890.46</b>	<b>(1,557.57)</b>
<b>Total Comprehensive Income for the Quarter/year</b>	<b>22,826.68</b>	<b>19,553.61</b>	<b>14,039.57</b>	<b>83,090.49</b>	<b>63,689.77</b>
Paid-up Equity share capital (Face Value of ₹ 10 each)	69,357.05	69,357.05	69,357.05	69,357.05	69,357.05
Earning per equity share (not annualised for the interim period)					
Basic (₹)	3.02	2.82	2.29	11.71	10.03
Diluted (₹)	3.02	2.82	2.29	11.71	10.03



**AXIS FINANCE LIMITED**
**Statement of Cash Flows for the year ended March 31, 2026**
**(All amounts are in rupees lakhs, except per share data and as stated otherwise)**

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



**AXIS FINANCE LIMITED**

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

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

**Additional disclosure pursuant to Ind AS 7**

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

\*Cash flows (net) includes cash flows and accruals

**1. Net cash generated from operating activity is determined after adjusting the following:**

Operational cash flows from interest	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest paid	2,84,970.62	2,41,588.01
Interest received	4,79,190.22	3,92,913.35

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

3. Purchase of PPE represents additions to property, plant and equipment and other intangible assets adjusted for movement of (a) capital-work-in-progress for property, plant and equipment and (b) intangible assets under development during the year.

**Notes :**

1. The above financial results have been prepared in the format specified in Division III of Schedule III of Companies Act, 2013 (the "Statement") and are, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master Circular issued by SEBI vide its reference no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated 21st May 2024 as amended from time to time and in accordance with Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, to be read with Section 133 of the Companies Act, 2013 ('Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Any application guidance/clarification/directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/applicable.

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

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

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

5. The Company is engaged primarily in the business of financing and operates within India. Accordingly, there are no separate reportable segments as per Ind AS 108 - Operating Segment.

6. In terms of the requirements as per para 35 of Reserve Bank of India (Non-Banking Financial Companies – Income Recognition, Asset Classification and Provisioning) Directions, 2025, as amended from time to time, on Implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning ('IRACP') norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard asset provisioning), as at March 31, 2026 and accordingly, no amount is required to be transferred to impairment Reserves.

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

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

Particulars	To Banks	To Others	Total
Number of loans sold	492.00	432.00	924.00
Aggregate amount (₹ in Lakhs)	32,363.54	20,662.65	53,026.19
Sale consideration (₹ in Lakhs)	32,363.54	20,662.65	53,026.19
Number of transactions	2	2	4
Weighted average maturity in months (remaining)	176.07	183.78	179.07
Weighted average holding period in months (after origination)	17.43	15.67	16.74
Retention of beneficial economic interest (average)	10.00%	11.28%	10.50%
Coverage of tangible security coverage	100%	100%	100%
Rating wise distribution of rated loans	N.A	N.A	N.A
Number of instances (transactions) where transferor has agreed to replace the transferred loans	NIL	NIL	NIL
Number of transferred loans replaced	N.A	N.A	N.A

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

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

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



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

Particulars	March 31, 2026
Number of loans acquired	3.00
Aggregate amount (₹ in Lakhs)	14,900.00
Sale consideration (₹ in Lakhs)	14,900.00
Number of transactions	2
Weighted average maturity in months (remaining)	93.64
Weighted average holding period in months (after origination)	7.49
Retention of beneficial economic interest (average)	31.48%
Coverage of tangible security coverage	100%
Rating wise distribution of rated loans	BBB/A
Number of instances (transactions) where transferor has agreed to replace the transferred loans	NIL
Number of transferred loans replaced	N.A.

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

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

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

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

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

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

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

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

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

By GM Kapadia & Co.



Signed for the purpose of identification

By Khandelwal Jain & Co.



For and on behalf of Board of Directors  
Axis Finance Ltd

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



Annexure 1

1) Pursuant to Regulation 52(7) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on March 31, 2026 are being utilized as per the objects stated in the offer document. Further we also confirm that there have been no deviations, in the use of proceeds of issue of NCDs from the objects stated in the offer document.

2) Pursuant to Regulation 54 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we would like to state that all secured Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on March 31, 2026 are fully secured by first pari passu charge created over the freehold immovable properties, current assets, cash flows and receivables of the Company. Accordingly, the Company is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document/Information Memorandum.

3) Disclosure as per Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015

Particulars	March 31, 2026	March 31, 2025
1. Debt - Equity Ratio	6.78	6.39
2. Debt service coverage ratio	Not applicable	Not applicable
3. Interest service coverage ratio	Not applicable	Not applicable
4. Outstanding redeemable preference shares (quantity and value)	Not applicable	Not applicable
5. Capital redemption reserve/debenture redemption reserve	Not applicable	Not applicable
6. Net worth as on (₹ in Lakhs)	6,15,391.29	5,30,107.37
7. Net profit after tax for the quarter ended (₹ in Lakhs)	20,921.87	15,868.48
8. Earnings per share for the quarter ended (in ₹) (not annualised)		
Basic Earning Per Share	3.02	2.29
Diluted Earning Per Share*	3.02	2.29
9. Current ratio	Not applicable	Not applicable
10. Long term debt to working capital	Not applicable	Not applicable
11. Bad debts to Account receivable ratio	Not applicable	Not applicable
12. Current liability ratio	Not applicable	Not applicable
13. Total debts to total assets	0.86	0.86
14. Debtors turnover	Not applicable	Not applicable
15. Inventory turnover	Not applicable	Not applicable
16. Operating margin (%)	Not applicable	Not applicable
17. Net profit margin (%) for the quarter ended	16.02%	14.60%
18. Sector specific equivalent ratios as on		
a) Gross Stage 3 asset	0.94%	0.87%
b) Net Stage 3 asset	0.48%	0.44%
c) CRAR	19.65%	20.90%
d) Liquidity Coverage Ratio	485.76%	426.20%

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

1) Net worth = Equity Share Capital + Other Equity

2) Ratios for the quarter ended are not annualised.

