

ABOUT THE REPORT

Approach to reporting

Our second Integrated Annual Report for fiscal 2025 reflects our untiring commitment to transparency, innovation, and value creation which is open to new possibilities, open to customer aspirations, and open to sustainable progress.

Reporting Principles and Framework

This Integrated Annual Report has been prepared in accordance with the International Integrated

Reporting Council <IR> Framework and SEBI's guidelines on Integrated Reporting and seeks to provide an accurate and balanced insight into the Bank's financial and non-financial performance, aligning with our strategic vision and long-term value creation approach.

This report articulates the Bank's continued commitment to integrating Environmental, Social, and Governance (ESG) imperatives into its core business operations.

It offers a structured and in-depth account of the Bank's strategic priorities, governance architecture, risk management frameworks, and value creation processes. Through comprehensive and transparent disclosures, the Bank seeks to inform stakeholders of its long-term vision, operational integrity, and dedication to sustainable and responsible growth, which is in line with reporting guidelines and frameworks as set out by regulators.

Integrated Reporting

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

Statutory Reports

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

Sustainability Reporting

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

Financial Statements

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



Materiality and Scope

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

Reporting Period

This Integrated Annual Report presents the standalone performance of the Bank for the twelve months from April 1, 2024 to March 31, 2025, unless stated otherwise. It also captures key external factors, stakeholder insights, and strategic responses to emerging opportunities and risks.

Reporting Boundary

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

Integrated Reporting Boundary

Our Operating Context

Our Business Model and Impact on the Six Capitals

Our Strategy

Stakeholder Engagement

Governance

Financial Reporting Boundary

Alignment with the financial statements and statutory reporting requirements

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

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

Our Open Approach to Integrated Reporting

Integrated Thinking at Decision Making

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

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

- » Enhance long-term value creation by integrating financial performance with ESG commitments.
- » Align business strategy with stakeholder priorities through proactive engagement and responsiveness.
- » Leverage innovation and digital transformation to drive operational excellence and customer-centric solutions.

- » Strengthen risk management and governance by considering both opportunities and challenges holistically.
- » Empower and engage our people, nurturing a future-ready workforce through continuous learning, inclusivity, and a culture of performance and purpose.
- » Invest in robust infrastructure and digital ecosystems, enabling secure, scalable, and accessible banking solutions across urban and rural India.

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

Guiding Principles

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

Strategic Focus and Future Orientation

Connectivity of Information

Stakeholder Relationships

Materiality Orientation

Conciseness

Reliability and Completeness

Consistency and Comparability

Our Integrated Reporting Process

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



Approval by the Board of Directors

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

Assurance

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

Forward-Looking Statement

This report includes certain forward-looking statements based on current expectations, market trends, and strategic assumptions. These statements are subject to risks, uncertainties, and external factors, which may cause actual results to differ materially from projections. Axis Bank is not obligated to update these statements unless required to do so by law.

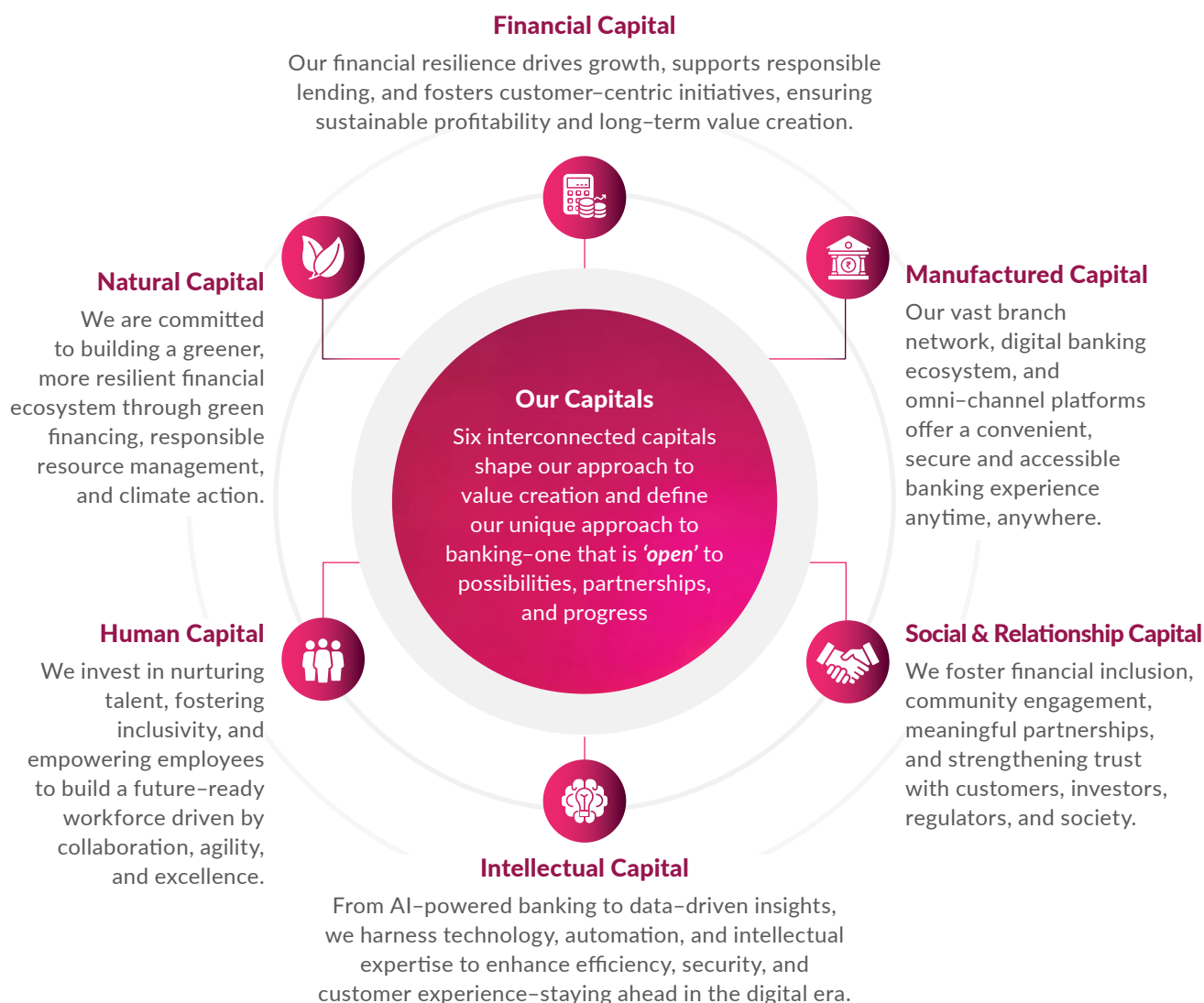


Feedback

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

Our Material Issues

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



Our Stakeholders



Shareholders & Investors



Community & NGOs



Value Chain Partners



Customers



Regulators and Policymakers



Rating Agencies



Employees



Industry and Peers

Sustainable Development Goals (SDGs)

