

BUSINESS SEGMENT PERFORMANCE – RETAIL BANKING

Promoting open, accessible, and inclusive banking

Powered by our deep customer engagement, continued digital expansion, and a sharper premiumisation strategy, our Retail Banking segment delivered resilient growth across deposits, lending, and payments during the year, reinforcing our position as a trusted financial partner for our customers.



Material Issues Linkage



Capital Linkage



SDGs Impacted



Our Retail Banking segment aims to promote accessibility and a seamless banking experience. With a robust branch network, digital-first solutions, and customer-centric products, we have expanded our reach across urban, semi-urban, and rural India, thus driving meaningful progress towards financial inclusion. Our focus on premiumisation, digital transformation, and strategic partnerships has helped us drive strong performance across deposits, lending, payments, and wealth management.

Retail Deposits

Our retail deposits strategy, driven by our customer-centricity, resulted in 10% y-o-y growth in Total Deposits MEB. The CASA ratio remained strong at 41%, reflecting stable, low-cost deposits.

We have improved the granularisation in our deposit book, which positively impacts the quality of LCR deposits. Consequently, improving the outflow ratio by 340 bps over the last 3 years. The quality and strength of our deposit franchise continues to improve. Our acquisition engine, expansion plans, product launches, salary credits,



and Burgundy AUMs remain healthy. We advanced premiumisation with targeted offerings such as the ARISE savings account for women, which caters to diverse financial goals—from ensuring the family's financial security to supporting entrepreneurial ambitions. The Doctors Banking Program aimed to meet healthcare professionals' unique needs while enhancing cross-selling opportunities.

We enhanced the customer experience with a Lean Savings Onboarding journey and early adoption of UIDAI's facial recognition KYC, making account activation simple and easy. The upgraded Salary Suvridha enabled effortless digital onboarding and reimbursements. Strategic brand partnerships and

virtual masterclasses further strengthened corporate engagement.

Savings Account New to Bank (NTB) deposits up 13% y-o-y and granular balances per account up 17% y-o-y. The Bank has made focused interventions to ensure better engagements with its salaried customers and continue to see healthy trends 18% y-o-y growth in Salary Uploads in the NTB Salary book and 38% y-o-y growth in Premium acquisitions in NTB Salary book in fiscal 2025.

neo platforms along with customised solutions across liquidity management, payments and collections continue to drive higher transaction banking flows leading to better current account balances.

Total term deposits grew 14% y-o-y in fiscal 2025, driven by seamless digital journeys such as FD booking via WhatsApp, while the ease of onboarding, better compliance, and security reinforced customer trust.

The Bank remains committed to premiumisation, digital innovation, and delivering exceptional value across all customer segments.

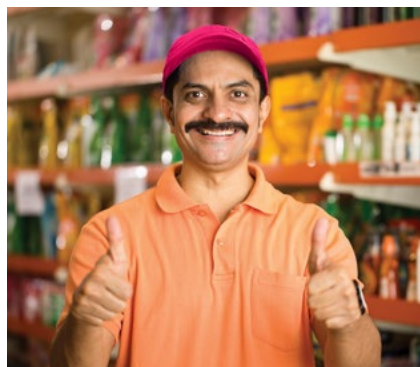
14%

↑ Growth of term deposits in fiscal 2025 (y-o-y)



Retail Lending

Deeply connected with our GPS strategy, our retail lending franchise aims to consistently deliver high-risk-adjusted returns. Over the last year, we have driven volumes while improving profit metrics and leveraging data-driven insights to optimise our portfolio, enhance efficiency, and seize new opportunities to strengthen our competitive position in the market.



KEY RETAIL LENDING PRODUCTS



Home loans



Personal loans



Overdraft against FDs



Commercial vehicle loans



Supply chain finance



Loan against property



Education loans



Overdraft against salary



Commercial equipment loans



Lease rent discounting



Affordable housing loans



Loan against securities



Vehicle loans



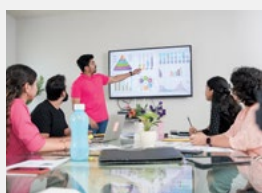
Credit cards

Progress across Five Pillars



Digital-first, Always

- » We have seen increased coverage of digital loans in our high growth businesses and have launched a best-in-class Digital Home Loan journey.
- » From Key Fact Statement documents to end-to-end digitisation roadmaps, our goal is clear: to deliver a frictionless, future-ready lending experience.



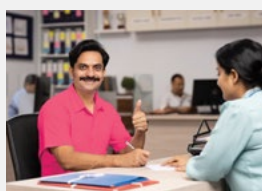
Smart Distribution, Deeper Penetration

- » We have designed lending strategies tailored to the potential of each market segment, fully leveraging the expansive and optimised branch network.
- » Bharat Banking continues to penetrate rural and semi-urban markets while building scalable partnerships with fintechs, dealers, DSAs, and OEMs.



Sales with Insight, Powered by Data

- » Our flagship app, 'Siddhi', is transforming frontline productivity — from 360° customer views and AI-led recommendations to portfolio KPIs and coaching tools.
- » Teams across regions are already seeing improved outcomes and stronger performance metrics.



'One Axis' Approach: From Product to Customer

- » Integrating lending into ecosystems such as property, education, and health, and collaborating across Axis group entities, we are emerging as the preferred banking partner throughout the customer lifecycle.
- » Our ETB-led strategies are further increasing stickiness and deepening wallet share.



Risk-ready and Resilient

- » We are embedding governance and control at every stage — from credit and operations to business lines.
- » With real-time risk monitoring, proactive fraud prevention, and risk-based pricing, our approach ensures resilience, compliance, and long-term value creation.

Retail lending is a primary growth driver, and we are strategically positioned to capitalise on emerging market trends given our extensive network, comprehensive product propositions, strong brand, and robust processes. We will continue to invest in the business to optimise our offering, strengthen the risk framework, drive deeper market penetration, and enhance customer experience.

₹6,229 billion

Retail advances book

↑ 7% y-o-y



Credit Cards

The Bank continued strengthening its cards and payments business, expanding its portfolio through strong organic growth and successfully integrating Citibank's high-value consumer portfolio. The Bank's co-branded Flipkart Axis Bank Credit Card reached a remarkable



4 million active cards, signifying customer engagement and growing market adoption.

Innovation remained at the forefront with the launch of Credit Cards on UPI (RuPay) for instant digital transactions. This significantly boosted month-on-month spending, accelerating digital adoption and enhancing customer convenience.

The Bank ranks at 2nd position in the merchant acquisition space with a ~20% terminal market share and ~17% industry throughput share. The year saw the introduction of innovative solutions like NFC Soundbox, UniPG for online payments, *neo* for Merchants app, streamlining digital payment acceptance and driving business growth for merchants.

~15 million
Total credit cards in force

~14%
Market share of cards in force

₹2,266 billion
Highest-ever Annual Card Spends

~20%
Merchant Acquiring Terminal Market Share

Forex Cards & Remittances

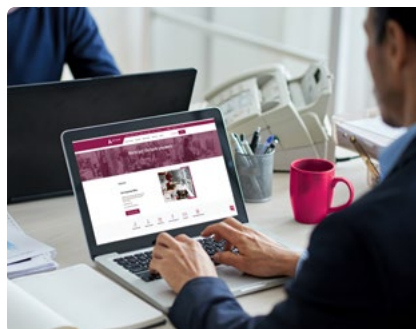
We continue strengthening our cross-border banking offerings through a Forex Cards and Remittance Services suite, delivering seamless, secure, and convenient experiences across digital and branch channels. Anchored in our digital-first strategy, we introduced innovative features such as automated reloads, bulk corporate recharging, and personalised customer discounts, resulting in over 90% digital issuance.

Forex cards curated offerings were introduced for travellers across Southeast Asia and the Middle East, with a sharper focus on student, business, and leisure travel segments.

In remittances, the Bank enabled same-day credit (T-day) for inward transfers and enhanced processing by expanding STP limits from ₹15 lakhs to ₹25 lakhs and increasing the number of purpose codes from 5 to 41 to facilitate quicker, paperless settlements.

We have implemented NSDL PAN validations, and the RBI-integrated Liberalised Remittance Scheme (LRS) monitoring project is in progress.

In outward remittances, the launch of digital GIFT City transfers, partnerships with fintech and online brokers, and the rise in digitally processed transactions from 45% to 64% were key milestones. Regulatory readiness remained central, with proactive implementation of PAN validations, LRS monitoring, and compliance with revised LRS limits as per the Union Budget 2025-26.



USD-INR self-transfers up to
\$30,000
supported on the Remit Money online portal

64%
Outward remittance digitisation
↑ from 45% y-o-y

Digital outward remittances to Gift City enabled, thus requiring no visits to branch

\$5.4 billion
Retail forex volume, with 4 lakhs active customers

90%+
Fresh Digital Issuances of Forex Cards

Above are standalone figures as on/for year ended March 31, 2025 unless otherwise mentioned

Digital Currency (CBDC)

The Bank has been a pioneer in driving adoption of the Central Bank Digital Currency (CBDC), becoming the only bank to roll out Dynamic QR based non-50paise handling. This was a game changer and motivated our CBDC users to use the App for their day to day transactions. We were One of the few banks to launch Entity programmable CBDC use cases and User Level programmability in collaboration with RBI & NPCI. These initiatives underscore our commitment to financial inclusion, secure digital innovation, and transparent value delivery.

On an average we managed 18,500 transactions daily and also hold the record of the single day highest CBDC transactions of 3.2 lakhs. We earned our place as the **top private bank** to credit maximum number of beneficiaries during the Odisha government's Subhadra scheme.

We secured this top private bank spot 3 times in a row. We were also one of the few banks invited to represent RBI Pavilion for CBDC during Maha Kumbh 2025, Global Fintech Festival 2024, and IITF Trade Fair 2024 at the Bharat Mandapam, New Delhi.

6.4 lakhs

CBDC customer base, among the highest active customers

~18,500

Daily average transactions

~45,000

CBDC Merchants onboarded



Digital Initiatives

We actively working to digitise our journeys to provide best in class customer experience. Last year, we went live with the digital journey for Home loans, digitise the key fact statement document, and seeing increasing digital coverage in auto, and personal loans. We have a roadmap to digitise customer journey across all high growth products in the coming future.

The Axis Mobile Banking App '**open**', which has a 4.7 rating on the Google Play Store with over 3 million reviews, continued to be a key driver of customer engagement, with over 1 million daily visits. Digital innovations like Digital Unboxing, with an ~80% activation rate, and the Benefits Dashboard, which attracted 2.7 million monthly views,

enhanced customer experiences by offering seamless access to card features, rewards, and spending insights.

Further, to aid seamless customer experience; 86% of the cards portfolio requests are handled via the Axis Bank mobile banking app, '**open**'. This includes Upgrades, Credit limit enhancements, Instant Loans and EMIs, among other services. We recently rolled out industry-leading capabilities like 'Pay With Rewards'. To facilitate higher card engagement, we launched hyper personalised 'spend and get' offers which had targeted offerings basis each customer's past spend behaviour

and witnessed huge adoption by Axis Bank credit cardholders.

Through initiatives like **dil se open** celebrations, customers enjoyed up to 25% discount on categories such as lifestyle, travel, dining, electronics mobile and consumer durables. The bank also launched Travel fest to further enhance customer experience by catering to seasonal needs.

~80%

Of customers' Digital Activation done via Digital Unboxing



UPI & Strategic Partnerships

The Bank continues to expand its UPI ecosystem and strengthen strategic partnerships, leveraging technology to drive seamless digital transactions. By deepening collaborations across UPI, acquiring, and issuance, we are improving our market presence and building first-mover advantages in digital payments.

With the broadest range of co-branded cards, we have solidified our position through partnerships across e-commerce, airlines, fintech, telecom, fuel, retail, and consumer durables, offering differentiated solutions for diverse customer segments.

We work closely with PhonePe, Google Pay, Amazon, and emerging digital players to increase UPI adoption. The year saw the launch of Credit on UPI for issuance and acquisition, further accelerating organic UPI transaction growth.

~183 crores
UPI IDs registered as on
March 31, 2025

33.3%
UPI Market Share
(Payer PSP)



Wealth Management

In less than a decade, the Bank's Wealth Management franchise has emerged as the third largest in India, leveraging a full-stack product suite, extensive distribution, and integration of Citibank's wealth business. Our commitment to growing and preserving client wealth is at the heart of our holistic approach that seamlessly integrates investments, banking, and advisory services. 'One Axis' unites expertise across Axis Securities, Axis AMC, Axis Capital, Axis Finance, and Axis Trustee Services, enabling us to cater to every financial need.

People, Technology & Service

Our dedicated Burgundy Private Partners, Relationship Managers, and Wealth Specialists provide personalised, high-touch advisory services across 44 cities and 350+ branches.

Backed by our award-winning digital innovations, including the Axis Mobile App '*open*' (rated 4.8 on Apple App Store and 4.7 on Google Play Store), clients enjoy a seamless, omnichannel wealth experience, efficiently investing across asset classes like mutual funds, insurance, NPS, and sovereign bonds.

Driving Digital Transformation & Innovation

With an upgraded wealth management platform integrated into our core banking system, we continue to invest in AI-driven insights, automation, and risk management, enhancing client experience and operational efficiency. As the industry evolves with growing competition from fintechs and independent advisors, we remain positioned to lead with scalability, superior digital capabilities, and cost-efficient acquisition channels.

Awards Won

- » 'India's Best for Next-Gen' at the Euromoney Global Private Banking Awards 2025
- » Best CRM for Private Banking in Asia – PWM WealthTech Awards 2025

18.5+ lakhs
Clients and families
served through Wealth
Management platform

₹7.4 trillion[#]
Financial assets managed,
with a strong Products per
Family (PPF) ratio

[#]Including advisory assets under management/promoter holding but excluding loans