

Annexure 1
LETTER of OFFER
Issue of Commercial Paper (CP)

PART 1

Issuer Details	
Name and Address of Issuer	<u>Axis Securities Limited</u> Unit 002 A, Building - A, Agastya Corporate Park, Piramal Realty, Kamani Junction, Kurla West, Mumbai - 400 070.
Business Segment / Activity	Retail Broking
Chief Executive (Managing Director / President / CEO / CFO / Equivalent Official in the hierarchy as per Constitution of the Issuer entity)	Mr. Pranav Haridasan, Managing Director & CEO
Group Affiliation (If Any)	Axis Bank group

PART II

Issue Details		
ISIN	INE110O14GY0	
Proposed Date of Issue	25-Nov-25	
Amount (Rs.)	5,00,00,00,000	
Tenor (days)	90.00	
Date of Maturity	23-Feb-26	
Proposed to be Listed/Unlisted	Proposed to be Listed	
End Use of CP proposed (specific details)	To be used for Funding Margin Trading Funding Book or Working Capital Requirement or Deploying and maintaining Margins at Exchanges	
Market Conventions	FIMMDA Conventions	
—		
Credit Rating Details for the Proposed Issue	Credit Rating - 1	Credit Rating -2 (obtained if any)
Credit Rating Issuer	ICRA Limited	CRISIL Ratings Limited
Rating	A1+	A1+
Date of Rating	November 10,2025	Noevember 17,2025
Validity of Issuance	3 months	60 days
Validity period for rating	1 year	1 year
For Amount (Rs.)	Rs. 25000 Crs	Rs. 25000 Crs
Conditions (If Any)	None	None
Long term credit rating obtained by the Issuer	ICRA AAA	CRISL AAA; Creait Rating -3 CARE AAA
Unaccepted Credit Rating assigned to the Issuer	N/A	
Issuing and Paying Agent Details (Name and Address)	Axis Bank Limited Corporate Office, 4th Floor, Axis House, P.B. Marg, Worli Mumbai 40025	
Debenture Trustee Details (Name and Address) (In case of NCD)	N.A	
Credit Enhancement Details (If any)	N.A	

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AXIS SECURITIES

Description of Instrument	N.A	
Amount (Rs. In Lacs)	N.A	
In Favor of	HOLDERS OF CP	
Name and Address of the Guarantor	N.A	
Net worth of the Guarantor	N.A	
(Rs. In Lacs)	N.A	
Extent of The Guarantee Offered by the Guarantor for the Issue	N.A	
Conditions under which the guarantee will be invoked	N.A	
Trustee Details (Name and Address)	N.A	
Whether guarantor is a group entity	N.A	
If yes,		
Names of Companies to which Guarantor has issued similar guarantees,		
Name	Extent of Guarantee	Conditions Under Which the guarantee will be invoked
1	N.A	N.A
2	N.A	N.A
3	N.A	N.A

PART III

A. Issuer Financial Details

CP/NCD Borrowing	CP
Date of Board Resolution	April 15,2025
1. Limit approved by Board	Rs. 9000 Crs
2. Limit as per CRA	Rs. 25000 Crs
3.Limit approved by Regulator concerned (if applicable)	N.A

B. Details of CP and other Debt Instruments outstanding as on date of Letter of Offer CP / other Debt Instruments (Including Liabilities not redeemed on due date)

ISIN	Issue Date	Amount Issued (Rs)	Maturity Date	Amount O/S (Rs)	IPA	CRA	Rating	Rated Amount
INE110O14GY0	25-Nov-25	5,00,00,00,000	23-Feb-26	5,00,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14GX2	20-Nov-25	3,00,00,00,000	22-May-26	3,00,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14GW4	19-Nov-25	2,00,00,00,000	18-Feb-26	2,00,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14GV6	13-Nov-25	3,50,00,00,000	12-Feb-26	3,50,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14EW9	28-Oct-25	3,00,00,00,000	20-Feb-26	3,00,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14GU8	27-Oct-25	2,00,00,00,000	23-Jan-26	2,00,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr

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INE110O14GU8	24-Oct-25	4,50,00,00,000	23-Jan-26	4,50,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14GT0	17-Oct-25	1,50,00,00,000	15-Jan-26	1,50,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14GT0	16-Oct-25	4,00,00,00,000	15-Jan-26	4,00,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14GS2	15-Oct-25	50,00,00,000	13-Apr-26	50,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14GO6	15-Oct-25	15,00,00,000	27-Feb-26	15,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14GR4	13-Oct-25	75,00,00,000	28-Nov-25	75,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14GO6	10-Oct-25	75,00,00,000	27-Feb-26	75,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14GO6	08-Oct-25	1,00,00,00,000	27-Feb-26	1,00,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14GP8	19-Sep-25	5,00,00,00,000	19-Dec-25	5,00,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14GM5	12-Sep-25	2,50,00,00,000	12-Dec-25	2,50,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14GL7	11-Sep-25	4,00,00,00,000	10-Dec-25	4,00,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14GL7	10-Sep-25	1,00,00,00,000	10-Dec-25	1,00,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14GK9	09-Sep-25	3,50,00,00,000	09-Dec-25	3,50,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14GJ1	04-Sep-25	5,75,00,00,000	04-Dec-25	5,75,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14GI3	03-Sep-25	75,00,00,000	03-Dec-25	75,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14GH5	02-Sep-25	1,00,00,00,000	02-Dec-25	1,00,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14GC6	05-Aug-25	3,00,00,00,000	28-Jan-26	3,00,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14FX4	20-Jun-25	50,00,00,000	08-Dec-25	50,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14FV8	18-Jun-25	1,00,00,00,000	15-Dec-25	1,00,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14EV1	24-Feb-25	1,00,00,00,000	24-Feb-26	1,00,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr
INE110O14EW9	21-Feb-25	1,00,00,00,000	20-Feb-26	1,00,00,00,000	Axis Bank Limited	ICRA	A1+	Rs 25000 cr

C. Fund-based facilities from banks/Financial institutions, if any

NAME OF THE BANK	NATURE OF THE FACILITY	Limit (Rs in Crs)	ASSET CLASSIFICATION
HDFC Bank Limited	Overdraft Against Fixed Deposit	5	Standard
The Federal Bank Limited	Overdraft Against Fixed Deposit	101	Standard
Kotak Mahindra Bank Limited	Overdraft Facility (Intraday)	25	Standard
Axis Bank Limited	Overdraft Against Book Debts	400	Standard
Axis Bank Limited	Working Capital Demand Loan	600	Standard
Axis Bank Limited	Overdraft Against Fixed	500	Standard

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	Deposit		
ICICI Bank Limited	Overdraft Against Fixed Deposit	20	Standard
DCB Bank Limited	Overdraft Against Fixed Deposit	90	Standard
State Bank of India	Overdraft Against Fixed Deposit	225	Standard
Bajaj Finance Limited	Short Term Revolving Loan Facility	200	Standard

D. Shareholding Details of Promoters/Details of Share Peldged

Sr. No	Name and category of the shareholders	Total Number of Equity Shares	No of shares in demat form	Total Shareholding as % of total no of equity shares
1.	Axis Bank Limited (Corporate)	15,08,29,037	15,08,29,037	99.999958%
2.	Mr.Peeyush Agarwal* (Individual)	10	10	0.00000692%
3.	Mr. Munish Sharda (Individual)	10	10	0.00000692%
4.	Mr. Ganesh Sankaran* (Individual)	10	10	0.00000692%
5.	Mr.VineetAgrawal* (Individual)	10	10	0.00000692%
6.	Mr. Rajiv Anand* (Individual)	10	10	0.00000692%
7.	Mr.Bimal Bhattacharyya* (Individual)	10	10	0.00000692%

* 60 shares are held by nominees of Axis Bank Ltd.

E. Financial Summary

(Including Net worth / Equity / Investment in subsidiaries / Affiliates)

Particulars	FY 26 Q2 (In Crores)	FY 26 Q1 (In Crores)	FY 25 (In crores)	FY 24 (In crores)	FY 23 (In crores)
• Equity	150.83	150.83	150.83	144.50	144.50
• Net Worth as on year end	2299.65	2220.85	2077.44	1349.67	1024.76
• Investments	384.49	394.92	321.17	243.21	209.42
• Total Debt Outstanding	391.78	52.87	150.71	-	-
o Secured (Bank OD from Bank and FIs)					
o Unsecured (Commercial Papers)	5093.73	4086.97	3689.15	4287.47	1,282.80
• Gross Income	368.64	360.58	1657.73	1143.98	725.97
• Operating Profit (PBITD)	201.46	197.57	990.99	646.19	376.61
• Gross Profit (PBSD)	126.06	129.69	605.98	439.00	292.65
• Net Profit (Post Tax)	87.59	88.22	421.55	301.20	200.91
• Equity	NIL	NIL	NIL	NIL	NIL

F. Details of Statutory Auditor and changes thereof in the last three financial years

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Name	Address	Date of Appointment / Resignation	Auditor of the Company since (in case of resignation)	Remarks
Singhi & Co., Chartered Accountants	B2 – 402B, Marathon Innova, 4th Floor, Off Ganpatrao Kadam Marg, Opp. Peninsula Corporate Park, Lower Parel, Mumbai – 400013	June 22, 2023	-	Appointed for a period of 5 years.
S.R.Batlilboi & Co. LLP	14th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar (west), Mumbai – 400028	June 07, 2018	-	Completion of 2 Audit term of 5 consecutive years

G. Details of default in repayment of CP, or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year.

Date	ISIN	Reason for delay	Amount
October 18, 2023	INE110O14AK2	Technical Glitch, amount paid after 02.00 PM on same day.	1,500,000,000

H. Details of any other material event/development having implications for the financials credit quality resulting in material Liability, Corporate restructuring event or such other matters affecting the issue or investors decision: NIL

I. Material Litigation if any: NIL

J. Regulatory Strictures if any: NIL

K. An issuer which is either an NBFC or an HCF shall disclose the residual maturity profile of its assets and Liabilities in the following format: N/A

Category	Up to 30/31 days	>1 month 2 months	>2 months 3 months	>3 months 6 months	>6 months 1 year	> 1 year 3 years	>3 years 5 years	>5 years	Total
Deposit									
Advances									
Investments									
Borrowings									
Foreign Currency Assets (FCA)									
Foreign Currency Liabilities (FCL)									

For Axis Securities Ltd

Hemantkumar Patel
Chief Financial Officer
Date: November 24, 2025

Sailesh Sahadevan
Head Treasury

ORIGINAL / AUTHENTICATED COPY OF ANY DOCUMENT RELATED TO ABOVE INFORMATION WILL BE MADE AVAILABLE TO THE INVESTORS ON REQUEST.

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