

Pricing Supplement

4 August 2026

Axis Bank Limited
acting through its GIFT City IBU

Issue of U.S.\$300,000,000 5.348 per cent. Senior Notes
to be consolidated and form a single series with
the U.S.\$300,000,000 5.348 per cent. Senior Notes under the U.S.\$5,000,000,000
Global Medium Term Note Programme

PART A – CONTRACTUAL TERMS

This document constitutes the Pricing Supplement relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the offering circular dated 26 December 2025, as amended or supplemented from time to time (the **Offering Circular**). This Pricing Supplement constitutes the final terms of the Notes and must be read in conjunction with such Offering Circular.

MiFID II product governance/Professional investors and ECPs only target market – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, **MiFID II**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

PRIIPs REGULATION - PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**). For these purposes, a **retail investor** means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 (the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the **Prospectus Regulation**). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

UK PRIIPs REGULATION – PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor United Kingdom (**UK**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000 (**FSMA**) to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it

forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Singapore SFA Product Classification – In connection with Section 309B of the Securities and Futures Act (Chapter 289) of Singapore (the **SFA**) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the **CMP Regulations 2018**), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes are prescribed capital markets products (as defined in the CMP Regulations 2018) and are Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendation on Investment Products).

1. Issuer: Axis Bank Limited, acting through its GIFT City IBU
2. (a) Series Number: 30
(b) Tranche Number: 2
3. Specified Currency or Currencies: U.S. Dollars (“U.S.\$”)
4. Aggregate Nominal Amount:
(a) Series: U.S.\$600,000,000
(b) Tranche: U.S.\$300,000,000
(c) Date on which the Notes will be consolidated and form a single Series: The Notes will be consolidated and form a single series with the U.S.\$300,000,000 5.348 per cent. Senior Notes (issued on 30 June 2026) on the Issue Date
5. Issue Price: 99.544 per cent. of the Aggregate Nominal Amount plus accrued interest from and including 30 June 2026 to but not including 11 August 2026
6. (a) Specified Denominations: U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
(in the case of Registered Notes this means the minimum integral amount in which transfers can be made)

(b) Calculation Amount (in relation to calculation of interest in global form, see Conditions): U.S.\$1,000
7. (a) Issue Date: 11 August 2026
(b) Trade Date: 4 August 2026
(c) Interest Commencement Date: 30 June 2026
8. Maturity Date: 30 June 2031
9. Interest Basis: Fixed Rate
(further particulars specified at paragraph 17 below)
10. Redemption/Payment Basis: Redemption at par

11. Change of Interest Basis or Redemption/Payment Basis: Not Applicable
 12. Put/Call Options: Not Applicable
 13. Status of the Notes: Senior
 14. (a) Date of Board approval for issuance of Notes obtained: 24/25 April 2026
(b) Date of regulatory approval/ consent for issuance of Notes obtained: Not Applicable
 15. Listing: Global Securities Market of the India International Exchange (IFSC) Limited (“**India INX**”) and Debt Securities Market of the NSE IFSC Limited (“**NSE IX**”)
 16. Method of distribution: Non - syndicated
- PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**
17. Fixed Rate Note Provisions: Applicable
 - (a) Rate(s) of Interest:
 - (i) Interest Rate: 5.348 per cent. per annum payable semi-annually in arrear on each Interest Payment Date
 - (ii) Reset: Not Applicable
 - (b) Interest Payment Date(s): 30 June and 30 December in each year commencing on 30 December 2026 up to and including the Maturity Date
 - (c) Fixed Coupon Amount(s) *for Notes in definitive form (and in relation to Notes in Global form, see Conditions):* U.S.\$26.74 per Calculation Amount
 - (d) Broken Amount(s) *for Notes in definitive form (and in relation to Notes in Global form, see Conditions):* Not Applicable
 - (e) Day Count Fraction: 30/360
 - (f) Determination Date(s): Not Applicable
 - (g) Other terms relating to the method of calculating interest for Fixed Rate Notes: None
 18. Floating Rate Note Provisions: Not Applicable

19. Zero Coupon Note Provisions: Not Applicable

20. Index Linked Interest Note Provisions: Not Applicable

21. Dual Currency Interest Note Provisions: Not Applicable

PROVISIONS RELATING TO REDEMPTION

22. Issuer Call: Not Applicable

23. Investor Put: Not Applicable

24. Final Redemption Amount: U.S.\$1,000 per Calculation Amount

25. Early Redemption Amount payable on redemption for taxation or (where applicable) regulatory reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 6.6): U.S.\$1,000 per Calculation Amount

26. Write-Down on the occurrence of a CET1 Trigger Event Not Applicable

27. Reinstatement Conditions (if applicable to Condition 7.2(b)): Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

28. Form of Notes: Registered Notes:
Regulation S Global Note registered in the name of a nominee for a Common Depositary for Euroclear and Clearstream

29. Additional Financial Centre(s) or other special provisions relating to Payment Dates: Condition 5.6 relates to the date of payment.
For the avoidance of doubt, the end dates of Interest Periods for the purpose of calculating the amount of interest are unadjusted.

30. Talons for future Coupons or Receipts to be attached to Definitive Notes in bearer form (and dates on which such Talons mature): No

31. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to Not Applicable

	forfeit the Notes and interest due on late payment:	
32.	Details relating to Instalment Notes:	Not Applicable
33.	Redenomination applicable:	Redenomination not applicable
34.	Other terms or special conditions:	Not Applicable
DISTRIBUTION		
35.	(a) If syndicated, names of Managers:	Not Applicable
	(b) Stabilising Manager(s) (if any):	Not Applicable
36.	If non-syndicated, name of relevant Dealer:	The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch
37.	Whether TEFRA D or TEFRA C rules (or any successor rules in substantially the same form that are applicable for purposes of Section 4701 of the U.S. Internal Revenue Code of 1986, as amended (the Code)) applicable or TEFRA rules not applicable:	Not Applicable
38.	U.S. Selling Restrictions:	Regulation S Category 1
39.	Prohibition of Sales to EEA Retail Investors:	Applicable
40.	Prohibition of Sales to UK Retail Investors:	Applicable
41.	Additional selling restrictions:	Not Applicable
42.	Additional U.S. federal income tax considerations:	Not Applicable

Hong Kong SFC Code of Conduct

43. (i) Rebates	Not Applicable
(ii) Contact email addresses of the Overall Coordinators where underlying investor information in relation to omnibus orders should be sent:	Not Applicable
(iii) Marketing and Investor Targeting Strategy	As indicated in the Offering Circular

Operational Information

44.	Any clearing system(s) other than Euroclear, Clearstream and DTC and the relevant identification number(s):	Not Applicable
45.	Delivery:	Delivery against payment
46.	Additional Paying Agent(s) (if any):	Not Applicable

47.	Address of the Issuer if the Issuer is an overseas branch of the Bank that is neither the Singapore Branch, the GIFT City IBU nor the Dubai International Financial Centre Branch:	Not Applicable
Other		
48.	Reasons for the Offer [Use of proceeds if other than for general corporate purposes]:	As set out in the Offering Circular
Legal Entity Identifier Code:		549300HVNWMJPOFVNI41
ISIN:		XS3423944779
Common Code:		342394477
Classification of Financial Instruments:		See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

LISTING APPLICATION

This Pricing Supplement comprises the final terms required to list the issue of Notes described herein pursuant to the U.S.\$5,000,000,000 Global Medium Term Note Programme of Axis Bank Limited, acting through its GIFT City IBU.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement. Signed on behalf of the Issuer:

By: /s/ Vivek Srivastava
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (a) Listing and admission to trading: Application will be made by the Issuer for the Notes to be admitted to trading on the Global Securities Market of the India INX and Debt Securities Market of the NSE IX.

2. RATINGS

Ratings: The Notes are expected to be rated:
Moody's: Baa3
S&P: BBB

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealers, no person involved in the issue of the Notes has an interest material to the offer. The Dealers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.