



AXIS/CO/CS/947/2015-16

29th February, 2016

The Assistant Vice President (Listing & Compliance)

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, "G" Block
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051

Attn.: Shri Avinash Kharkar

The Deputy General Manager (Listing)

BSE Limited

1st Floor, New Trading Ring, Rotunda Building
P. J. Towers, Dalal Street
Fort, Mumbai – 400 001

Attn.: Shri Bhushan Mokashi

Dear Sir(s),

SUB.: DISCLOSURE UNDER REGULATION 30 READ WITH PARA A OF SCHEDULE III OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

We would like to inform that today Axis Bank Limited ("Axis Bank") has purchased 9,57,48,762 shares of face value of Rs. 10/- each, or 4.99% equity stake, in Max Life Insurance Company Limited ("MLIC") from Max Financial Services Limited ("MFSL"), formerly known as Max India Limited, and Mitsui Sumitomo Insurance Company Limited ("MSI") for a total cash consideration at par (Rs 10/- per share) of Rs. 95.75 crores.

Of this, Axis Bank has acquired 7,65,60,635 shares of face value of Rs. 10/- each, or 3.99% equity stake in MLIC, from MFSL for an aggregate cash consideration at par (Rs. 10/- per share) of Rs. 76.56 crores and 1,91,88,127 shares of face value of Rs. 10/- each, or 1% equity stake in MLIC, from MSI for an aggregate cash consideration at par (Rs. 10/- per share) of Rs. 19.19 crores, post receipt of requisite regulatory approvals. Consequent to this transaction, Axis Bank's equity stake in MLIC has increased to 5.99%.

MLIC, a joint-venture between MFSL and MSI, was incorporated on 11th July, 2000 and is primarily engaged in the business of life insurance in India. As of 31st March 2015, MLIC is one of the leading life insurers in India with a paid-up capital of Rs 1,919 crores. The gross premium collected by the MLIC was Rs. 8,172 crores in financial year ended 31st March, 2015, Rs. 7,279 crores in financial year ended 31st March, 2014 and Rs. 6,639 crores in financial year ended 31st March, 2013.

You are requested to take note of above and arrange to bring it to the notice of all concerned.

Thanking You.

Yours sincerely,

For Axis Bank Limited

Girish V. Ketiote
Company Secretary