

AXIS/CO/CS/428/2020-21

15th December 2020

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

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

NSE Symbol: AXISBANK

BSE Scrip Code : 532215

Dear Sirs,

SUB: CLARIFICATION ON PRESS STATEMENT DATED 14TH DECEMBER 2020, ISSUED BY SYDNEY, AUSTRALIA BASED SCAMS BREAKING ON ITS WEBSITE BREAKING@SCAMSBREAKING.COM

We draw your attention to a press statement dated 14th December 2020, issued by Sydney, Australia based Scams Breaking on its website breaking@scamsbreaking.com, in which Axis Bank Limited has been mentioned at various places. According to the said publication:

"as per the records maintained by MCA21 (A ministry of Corporate affairs website) the Axis Bank etc. have provided loans to SREI Infrastructure and Finance Limited to the tune of INR 44,000 crores without any due diligence and verification of end use of the loan amount. This loan amount has been disbursed with sham receivables including related party transactions."

The Bank has received queries seeking more information on these exposures. Accordingly, we clarify as below:

1. The Bank has complied with its underwriting practices and approval processes for any exposure taken in relation to SREI Equipment Finance Limited and SREI Infra Finance Limited (collectively "SREI entities"). Axis Bank's outstanding as on December 14, 2020 are set out in the table below:

Entities	Outstanding Fund Based	Outstanding Non Fund Based	Total
SREI entities	366	45	411
SREI group (including SREI entities)	731	69	800

All amounts in Rs Crore, rounded off to nearest Rs crore

2. Axis Trustee Services Ltd. acts in its fiduciary capacity as a trustee and / or custodian and charges registered by it is not a reflection of the exposure of Axis Bank Limited.

In summary, the report is grossly inaccurate and baseless insofar as Axis Bank Limited's outstanding to SREI entities or underwriting practices and processes are concerned. We are evaluating all remedies available to us against the author/publisher of the captioned report.

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

Thanking you,

Yours Sincerely,
For Axis Bank Limited

Girish V. Koliyote
Company Secretary