



AXIS/CO/CS/2/2017-18

3<sup>rd</sup> April, 2017

The Assistant Vice President (Listing & Compliance),  
National Stock Exchange of India Limited,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, "G" Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400 051.

Attn.: Shri Avinash Kharkar

The Deputy General Manager (Listing),  
BSE Limited,  
1<sup>st</sup> Floor, New Trading Ring, Rotunda Building,  
P. J. Towers, Dalal Street,  
Fort, Mumbai – 400 001.

Attn.: Shri Bhushan Mokashi

Dear Sirs,

**SUB: COMPLIANCE REPORT ON CORPORATE GOVERNANCE UNDER REGULATION 27(2) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS") FOR THE QUARTER ENDED 31<sup>ST</sup> MARCH, 2017 - AXIS BANK LIMITED**

We are pleased to enclose a copy of the Compliance Report on Corporate Governance for the quarter ended 31<sup>st</sup> March, 2017, pursuant to regulation 27(2) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

You are requested to take the above on record.

Yours faithfully,  
For Axis Bank Limited

  
Girish V. Koliyote  
Company Secretary

Encl.: As above

1. Name of Listed Entity – Axis Bank Limited
2. Quarter ending – 31<sup>st</sup> March, 2017

Compliance Report on Corporate Governance

1. Composition of Board of Directors								
Title	Name of the Director	PAN & DIN	Category (Chairperson /Executive/Non- Executive/Independent/Nominee) &	Date of Appointment in the current term /cessation	Tenure*	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Dr.	Sanjiv Misra	DIN: 03075797 PAN: AAAPM1646G	Independent / Non - Executive (part time) Chairman	18.07.2016	8 months, 13 days (256 days)	3	2	1
Ms.	Shikha Sharma	DIN: 00043265 PAN: ALFSP9244J	Managing Director & CEO	01.06.2015	-	-	-	-
Mr.	V.R. Koundinya	DIN: 00043067 PAN: AAEPK5832C	Independent/Non Executive	01.04.2014	2 years, 11 months and 30 days (1095 days)	1	4	1
Mr.	Prasad Menon	DIN: 00005078 PAN: AECFM13528	Independent/Non Executive	23.01.2016	1 year, 2 months and 8 days (434 days)	2	2	1
Prof.	Samir Barua	DIN: 00211077 PAN: AALPB2005R	Independent/Non Executive	01.04.2014	3 years (1095 days)	2	4	2
Mr.	Som Mittal	DIN: 00074842 PAN: AAWPM7639P	Independent/Non Executive	01.04.2014	3 years(1095days)	3	3	2
Mr.	Rohit Bhogal	DIN: 02968574 PAN: ACAPB6287E	Independent/Non Executive	01.04.2014	3 years (1095 days)	1	-	-
Ms.	Usha Sangwan	DIN: 02609263 PAN: AAKPS4806L	LIC Nominee/Non Executive	24.07.2015	-	-	1	-
Mr.	S. Vishvanathan	DIN: 02255828 PAN: ABZPV2473J	Independent/Non Executive	11.02.2015	2 year, 1 month and 19 days (779 days)	2	2	1
Mr.	Rakesh Makhlaja	DIN: 00117692 PAN: AEZFM2436D	Independent /Non Executive	27.10.2015	1 year, 5 months, and 4 days (521 days)	2	5	2
Ms.	Kelchik Bhogwati	DIN: 07367868 PAN: ARNFB1105H	Independent/Non Executive	19.01.2016	1 year, 2 months and 12 days (438 days)	1	-	-
Mr.	B. Babu Rao	DIN: 00425793 PAN: ACEPB1735F	SUUTI Nominee/ Non Executive	19.01.2016	-	-	1	-
Mr.	V. Srinivasan	DIN: 00033882 PAN: AACPV1790Q	Deputy Managing Director	21.12.2015	-	-	1	-



Mr. Rajiv Anand	DIN: 02541753 PAN: AACFA2997A	Executive Director (Retail Banking)	04.08.2016	-	-	-	-
Mr. Rajesh Dahya	DIN: 07508488 PAN: ADXPD9316Q	Executive Director (Corporate Centre)	04.08.2016	-	-	1	-

\*PAN number of any director would not be displayed on the website of Stock Exchange & Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen  
\* To be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on board of directors of the listed entity in continuity without any cooling off period.

II. Composition of Committees		Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee) *
1. Audit Committee	Prof. Samir Barua Shri V. R. Kaundinya Shri S. Vishwanathan Shri Rakesh Makhija	Chairperson of Committee / Independent/Non Executive Independent/Non Executive Independent/Non Executive Independent/Non Executive	
2. Nomination & Remuneration Committee	Shri Prasad Menon Shri V. R. Kaundinya Shri Rohit Bhogati Shri Rakesh Makhija	Chairperson of Committee / Independent/Non Executive Independent/Non Executive Independent/Non Executive Independent/Non Executive (w.e.f. 12.10.2016)	
3. Risk Management Committee	Prof. Samir Barua Dr. Sanjiv Mitra Smt. Shikha Sharma Shri Rohit Bhogati Smt. Ketaki Bhogwati	Chairperson of Committee / Independent/Non Executive Independent/Non Executive Managing Director & CEO (Executive) Independent/Non Executive Independent/Non Executive	
4. Stakeholders Relationship Committee	Shri V. R. Kaundinya Shri B. Babu Rao Shri Rajesh Dahya	Chairperson of Committee / Independent/Non Executive SUUI Nominee/ Non Executive Executive Director (Corporate Centre) (w.e.f. 12.10.2016)	
*Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen			
III. Meeting of Board of Directors			
Date[s] of Meeting (if any) in the previous quarter	Date[s] of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive meetings (in number of days)	
24 <sup>th</sup> October, 2016, 20 <sup>th</sup> December, 2016	18 <sup>th</sup> January, 2017	56 days	



IV. Meeting of Committees			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Committee of Directors: 20.01.2017, 21.02.2017, 23.03.2017	Yes	3.10.2016, 9.11.2016, 6.12.2016	
Audit Committee: 19.01.2017, 16.02.2017, 21.02.2017, 22.03.2017		25.10.2016, 23.11.2016, 5.12.2016, 22.12.2016	30 days
Nomination and Remuneration Committee: 18.1.2017, 27.2.2017, 23.3.2017		24.10.2016	
Risk Management Committee: 18.01.2017		24.10.2016	
Customer Service Committee: 18.01.2017		24.10.2016	
Stakeholders Relationship Committee: 18.01.2017		18.10.2016	
Special Committee of the Board of Directors for Monitoring of Large Value Frauds: 22.03.2017		22.12.2016	
IT Strategy Committee: 15.03.2017		24.10.2016, 20.12.2016	
Acquisition, Divestment and Merger Committee: -	-	-	
Corporate Social Responsibility Committee: 15.03.2017		20.12.2016	
Committee of Whole-Time Directors: 30.01.2017, 23.03.2017		28.11.2016	
Review Committee: 20.01.2017		-	



\* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA) <sup>refer note</sup>
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

**Note**

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.



**VI. Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - a. Audit Committee
  - b. Nomination & Remuneration Committee
  - c. Stakeholders Relationship Committee
  - d. Risk Management Committee (applicable to the top 100 listed entities)
3. The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:

The Compliance Report on Corporate Governance for the quarter ended 31<sup>st</sup> December, 2016 was placed before the Board of Directors of the Bank at its meeting held on 18<sup>th</sup> January, 2017. The Compliance Report on Corporate Governance for the quarter ended 31<sup>st</sup> March, 2017 will be placed before the Board of Directors of the Bank at the ensuing Board Meeting scheduled to be held on 25<sup>th</sup> April, 2017.

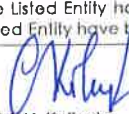



Girish V. Kollyote  
Company Secretary



3.4.2017

## ANNEXURE II

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA)	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	The criteria for making payments to non-executive directors is disclosed in the Annual Report of the Bank which is uploaded on the Bank's website on www.axisbank.com	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	No such agreements entered into with the media companies and/or their associates	
New name and the old name of the listed entity	Yes	
II. Annual Affirmations		
Particulars	Regulation	Compliance status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16 (1)(b) & 25 (6)	Yes
Board composition	17 (1)	Yes
Meeting of Board of directors	17 (2)	Yes
Review of Compliance Reports	17 (3)	Yes
Plans for orderly succession for appointments	17 (4)	Yes
Code of Conduct	17 (5)	Yes
Fees/compensation	17 (6)	Yes
Minimum Information	17 (7)	Yes
Compliance Certificate	17 (8)	Yes
Risk Assessment & Management	17 (9)	Yes
Performance Evaluation of Independent Directors	17 (10)	Yes
Composition of Audit Committee	18 (1)	Yes
Meeting of Audit Committee	18 (2)	Yes
Composition of nomination & remuneration committee	19 (1) & 19 (2)	Yes
Composition of Stakeholder Relationship Committee	20 (1) & (2)	Yes
Composition and role of risk management committee	21 (1),(2),(3),(4)	Yes
Vigil Mechanism	22	Yes
Policy for related party transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23 (2), (3)	Yes
Approval for material related party transactions	23 (4)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24 (1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24 (2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25 (1) & (2)	Yes
Meeting of independent directors	25 (3) & (4)	Yes
Familiarization of independent directors	25 (7)	Yes
Memberships in Committees	26 (1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and senior management personnel	26 (3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26 (4)	Yes
Policy with respect to Obligations of directors and senior management	26 (2) & 26 (5)	Yes
<b>Note:</b>		
1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.		
2. If status is "No" details of non-compliance may be given here.		
3. If the Listed Entity would like to provide any other information the same may be indicated here.		
<b>III. Affirmations:</b>		
The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.		
  Girish V. Kollyate Company Secretary 3.4.2017		