



AXIS/CO/CS/506/2017-18

6<sup>th</sup> October 2017

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 Sirs,

**SUB: DISCLOSURE IN TERMS OF REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS") READ WITH SEBI CIRCULAR DATED 9<sup>TH</sup> SEPTEMBER 2015.**

This is with reference to the announcement dated 27<sup>th</sup> July 2017 regarding the Bank entering into a Share Purchase Agreement with Jasper Infotech Private Limited ("**Snapdeal**"), to acquire 100% equity capital of both Accelyst Solutions Private Limited ("**Accelyst**") & Freecharge Payment Technologies Private Limited ("**FPTPL**") (Accelyst and FPTPL collectively referred to as "**Freecharge**").

Pursuant to the receipt of approval for the said transaction from Reserve Bank of India, the Bank has completed the acquisition of Freecharge for a cash consideration of Rs. 373.27 crore, on a cash-free, debt-free basis. Shri Sangram Singh has been appointed as the CEO of FPTPL.

The particulars of the acquisition are provided in the Annexure hereto.

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

Thanking you,

Yours faithfully,  
**For Axis Bank Limited**

  
**Girish V. Koliyote**  
**Company Secretary**

Encl: As above.

**Annexure**

Details which a listed entity needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of Listing Regulations.

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring:

1.1. Acquisition (including agreement to acquire):

Particulars	Details
a) Name of the target entity, details in brief such as size, turnover etc.;	<p>1. <b>Accelyst Solutions Private Limited</b> (FY17)</p> <p>Total Assets: INR 106.8 crore Total Income: INR 42.2 crore</p> <p>2. <b>Freecharge Payment Technologies Private Limited</b> (FY17)</p> <p>Total Assets: INR 170.4 crore Total Income: INR 25.0 crore</p>
b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	This agreement does not constitute a related party transaction and the promoter/ promoter group/ group companies do not have any interest in the entities being acquired.
c) industry to which the entity being acquired belongs;	<p>Accelyst is primarily engaged in the business of payment processing services. FPTPL is primarily engaged in the business of operating payment system for semi-closed prepaid payment instruments and gift vouchers under the license issued by the Reserve Bank of India.</p> <p>Together, Accelyst and FPTPL form a digital payment business.</p>
d) objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Acquisition of 100% shareholding of Freecharge. The business of Freecharge is not outside the main line of business for Axis Bank Limited.
e) brief details of any governmental or regulatory approvals required for the acquisition;	The requisite approvals from Reserve Bank of India have been obtained.
f) indicative time period for completion of the acquisition;	Completed



g) nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration of Rs. 373.27 crore, on cash-free, debt-free basis.																
h) cost of acquisition or the price at which the shares are acquired;	Consideration of Rs. 373.27 crore (cash-free, debt-free basis) for 100% shareholding of Freecharge.																
j) brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p><b>1. <u>Accelyst Solutions Private Limited</u></b></p> <p><u>Date of Incorporation:</u> July 29, 2008</p> <p><u>Products / Line of Business:</u> Digital Payments</p> <p><u>Historical Turnover (Rs. In crore):</u></p> <table border="1" data-bbox="821 698 1385 801"> <thead> <tr> <th>Financial Year</th> <th>2015</th> <th>2016</th> <th>2017</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td>35.1</td> <td>36.1</td> <td>42.2</td> </tr> </tbody> </table> <p><u>Country:</u> India</p> <p><b>2. <u>Freecharge Payment Technologies Private Limited</u></b></p> <p><u>Date of Incorporation:</u> January 14, 2015</p> <p><u>Products / Line of Business:</u> Digital Payments</p> <p><u>Historical Turnover (Rs. In crore):</u></p> <table border="1" data-bbox="821 1193 1385 1296"> <thead> <tr> <th>Financial Year</th> <th>2015</th> <th>2016</th> <th>2017</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td>-</td> <td>4.9</td> <td>25.0</td> </tr> </tbody> </table> <p><u>Country:</u> India</p>	Financial Year	2015	2016	2017	Income	35.1	36.1	42.2	Financial Year	2015	2016	2017	Income	-	4.9	25.0
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