



AXIS/CO/CS/240/2017-18

21st June, 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 Sir(s),

SUB: EXECUTION OF AGREEMENT FOR SALE OF EQUITY STAKE

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

This is to inform you that the Bank has signed an agreement for sale of 1,90,500 equity shares of face value of Rs. 1 per share of Mswipe Technologies Private Limited ("Mswipe" or the "Entity"), at Rs. 4,249/- per share, resulting in a total cash consideration of Rs. 80.94 crores ("Transaction").

The details as required under the Listing Regulations are given as under:

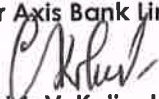
Sr. No.	Particulars	Details
1.	Name and Details of Target Entity	Mswipe Technologies Private Limited <u>Total Assets:</u> INR 165.1 crores (FY 2016) <u>Total Income:</u> INR 57.4 crores (FY 2016)
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"?	This agreement does not constitute a related party transaction
3.	Whether, the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof	N.A.
4.	Industry to which the entity belongs	Mswipe is primarily engaged in the business of merchant acquiring services
5.	Objects and Effects of Acquisition	Divestment
6.	Brief details of any governmental or regulatory approvals required	N.A.

7.	Indicative time period for completion of Transaction	Not later than July 2017								
8.	Nature of consideration and details of the same	Cash Consideration of Rs. 80.94 crores								
9.	Price at which the shares are divested	Rs. 4,249/- per equity share								
10.	Percentage of shareholding / control divested and / or number of shares divested	<u>Percentage Holding:</u> 8.0% <u>No of Equity Shares:</u> 1,90,500								
11.	Brief background of the entity (Mswipe Technologies Pvt Ltd)	<u>Date of Incorporation:</u> 22 March 2011 <u>Products / Line of Business:</u> Merchant Acquiring Services <u>Historical Turnover (Rs. In crore):</u> <table border="1" data-bbox="805 806 1324 884"> <thead> <tr> <th>Financial Year</th> <th>2014</th> <th>2015</th> <th>2016</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td>6.3</td> <td>8.6</td> <td>57.4</td> </tr> </tbody> </table> <u>Country:</u> India	Financial Year	2014	2015	2016	Income	6.3	8.6	57.4
Financial Year	2014	2015	2016							
Income	6.3	8.6	57.4							

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. Koliyote
Company Secretary