

AXIS/CO/CS/676/2021-22

March 22, 2022

Chief Manager,
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

The Deputy General Manager,
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 Sir(s),

Sub.: Grant of stock options by the Nomination and Remuneration Committee of the Board of Directors of Axis Bank Limited ("the Bank").

Ref.: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

This is to inform you that the Nomination and Remuneration Committee of the Board of Directors of the Bank ("NRC") has today granted 1,75,00,000 stock options of the Bank at an exercise price of Rs. 725.90/- per equity share, to the eligible employee of the Bank, in terms of the Employee Stock Option Scheme of the Bank.

The said stock options carry the right to apply for and be allotted one (1) equity share of face value of Rs. 2/- each of the Bank, the general terms and conditions of the said grant are as under:

a) Brief details of options granted

NRC has granted 1,75,00,000 stock options to the eligible employee of the Bank.

b) Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

The said Employee Stock Option Scheme has been formulated and adopted by the Bank in pursuance of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

c) Total number of shares covered by these options

1,75,00,000 equity shares of Rs. 2/- each of the Bank.

d) Pricing formula

Granted at the latest available closing price prevailing on NSE being the Stock Exchange which recorded the highest trading volumes in the equity shares of the Bank on Monday, March 21, 2022 i.e. being the previous trading day immediately preceding the date on which the grant of options was approved by the NRC.

e) Stock options vesting period

The said options shall vest, as under:

- At the end of 1 year from the date of grant - 30% of granted options.
- At the end of 2 years from the date of grant - 30% of granted options.
- At the end of 3 years from the date of grant - 40% of granted options.

f) Time within which option may be exercised

The said options would have to be exercised by the concerned eligible employee of the Bank, within a period of 5 years from the date of respective vesting.

This is for your information and records.

Thanking You.

With warm regards,

For Axis Bank Limited

Sandeep Poddar
Company Secretary

CC: London Stock Exchange
Singapore Stock Exchange