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AXIS/CO/CS/262/2021-22

September 2, 2021

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: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations")

This is with reference to our letter no. AXIS/CO/CS/251/2021-22 dated August 30, 2021, wherein we had informed that the Bank has initiated the process of issuing of the debt instruments in the form of the Additional Tier 1 Notes in foreign currency, subject to market conditions.

We are pleased to inform that the Bank, acting through its GIFT City branch, has completed the pricing of its U.S. dollar denominated Basel III Additional Tier 1 Notes (the "**Notes**").

The details of the Notes are as under:

Particulars	Details
Type of Instrument	USD denominated, unsecured, Basel III Compliant, Additional Tier 1 Notes
Rating	Notes are rated B1(hyb) by Moody's Rating Services
Use of proceeds	The proceeds of the Notes will be used towards financing or refinancing, in whole or in part, new or existing Eligible Green Project Categories and Eligible Social Project Categories under the Issuer's Sustainable Financing Framework.
Listing	The Notes will be listed on SGX-ST/ISM/INDIA INX IFSC/NSE IFSC.
Size of issue	USD 600,000,000
Tenure of the instrument – date of allotment and date of maturity	Perpetual
Coupon/interest offered, schedule of payment of coupon and principal	From and including the Issue Date to but excluding 8 March 2027 (the " First Reset Date "), 4.10 per cent. per annum payable semi-annually in arrear on each Interest Payment Date. Thereafter, at the relevant Reset Interest Rate payable semi-annually in arrear on each Interest Payment Date.
Charge or security, if any, created over the assets	Unsecured

<p>Ranking</p>	<ul style="list-style-type: none"> • Senior to the rights and claims of holders of equity shares and perpetual non-cumulative preference shares of the Issuer; • <i>Pari passu</i> and without preference among themselves and with any other claims in respect of subordinated debt instruments classified as Additional Tier 1 Capital under the RBI Guidelines (other than perpetual non-cumulative preferences shares) and, to the extent permitted by the RBI Guidelines, at least <i>pari passu</i> with any subordinated obligations that was eligible for inclusion in hybrid Tier 1 capital under the Basel II guidelines of the RBI prevailing as at its issue date; and • Subordinate to the claims of all depositors and general creditors and holders of subordinated debt of the Issuer (including holders of Tier 2 Notes) other than any subordinated debt qualifying as Additional Tier 1 Capital of the Issuer
<p>Special right/interest/privileges attached to the instrument and changes thereof</p>	<p>NA</p>
<p>Delay in payment of interest or principal amount from the due date or default in payment of interest or principal</p>	<p>The Issuer may, at its full discretion and as it deems fit, in accordance with the RBI Guidelines, elect at any time to cancel (in whole or in part) interest otherwise scheduled to be paid on an Interest Payment Date.</p> <p>Further, the Issuer will cancel (in whole or, as the case may be, in part) the payment of any interest otherwise scheduled to be paid on an Interest Payment Date to the extent that such payment of interest on the Notes is not permitted to be paid under the RBI Guidelines.</p> <p>"RBI Guidelines" means the RBI's Master Circular - Basel III Capital Regulations RBI 2015-16/58 DBR.No.BP.BC.1/21.06.201/2015-16 dated 1 July 2015, read with RBI Circular No. DBR.No.BP.BC.71/21.06.201/2015-16 dated January 14, 2016 and RBI Circular No. DBR.BP.BC.No.50/21.06.201/2016-17 dated February 2, 2017, Basel III Capital Regulations –Implementation of Leverage Ratio dated 28 June 2019 (bearing number RBI/2018-19/225 DBR.BP.BC.No.49/21.06.201/2018-19) in relation to minimum leverage ratio requirements, and Basel III Capital Regulations – Treatment of Debt Mutual Funds/ETFs dated 6 August 2020 (bearing number RBI/2020-21/18 DOR.No.BP.BC/5/21.04.201/2020-21) in relation to capital charge for market risk for banks investing in debt mutual funds or exchange traded funds, each as amended from time to time.</p>

Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	NA
Details of redemption	The Issuer may, at its sole discretion but subject always to the Conditions for Redemption (as defined in the terms and conditions of the Notes) having been satisfied, redeem the Notes (in whole but not in part) at 100 percent of their Outstanding Nominal Amount together with interest accrued to (but excluding) the date of redemption (i) from (and including) 8 September 2026 to (but excluding) the First Reset Date, at any time, and (ii) from (and including) the First Reset Date, on any Interest Payment Date other than a Reset Date.

Further, we would also like to inform you that the Issuer has also executed, inter alia, the Subscription Agreement with Lead Managers appointed for the Issue.

This is for information of all concerned in compliance with the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You.

Yours Sincerely,
For Axis Bank Limited

Girish V. Koliyote
Company Secretary

DISCLAIMER

The Offering Circular ("**OC**") for the GMTN programme has not been and will not be registered or filed or published as a prospectus or a statement in lieu of a prospectus with the Registrar of Companies ("**RoC**"), the Securities and Exchange Board of India ("**SEBI**") or any other statutory or regulatory body of like nature in India in respect of a public offer or information memorandum or other offering material in respect of any private placement of securities under the Companies Act, 2013, as amended, and the rules framed thereunder or any other applicable Indian laws.

The OC has not been and will not be reviewed or approved by any regulatory authority in India, including, but not limited to, the SEBI, the RoC, the Reserve Bank of India, or any stock exchange in India. This OC and the Additional Tier 1 Notes ("**Notes**") are not and should not be construed as an advertisement, invitation, offer or sale of any securities to the public or any person resident in India.

The Notes have not been and will not be, offered or sold to any person resident in India.

This information relates to an offering of the Notes to be offered and sold (i) to qualified institutional buyers (as defined in Rule 144A under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**")) and (ii) outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act. This information is not an offer of securities for sale in the United States. The Notes referred to herein have not been and will not be registered under the U.S. Securities Act or the laws of any state of the United States or elsewhere and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws of the United States. There is no intention to register any portion of any offering in the United States or to conduct a public offering of securities in the United States or in any other jurisdiction. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful. No money, securities or other consideration is being solicited by this announcement or the information contained herein and, if sent in response to this announcement or the information contained herein, will not be accepted.

