



CIN: L65110GJ1993PLC020769

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Email address: shareholders@axisbank.com, Website: www.axisbank.com

NOTICE OF POSTAL BALLOT

To,
The Members of Axis Bank Limited,

NOTICE is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Act"), including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force and in accordance with the Guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings / conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020 and 33/2020 dated 28th September 2020, in view of the COVID-19 pandemic ("the relevant Circulars"), the resolutions appended below are proposed to be passed by the Members of Axis Bank Limited (the "Bank"), by way of postal ballot, only through remote voting by electronic means ("remote e-voting"):

SPECIAL BUSINESS:

Item no. 1:- Re-appointment of Smt. Ketaki Bhagwati (DIN 07367868) as an Independent Director of the Bank, for her second term of three (3) years, with effect from 19th January 2021.

To consider, and if thought fit, to pass the following Resolution, as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules made thereunder (the "Act"), the applicable provisions of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), Section 10A(2A) and other relevant provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the Reserve Bank of India (the "RBI"), in this regard, from time to time and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association of Axis Bank Limited (the "Bank") and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, **Smt. Ketaki Bhagwati** (DIN 07367868) whose first term as an Independent Director of the Bank is due to expire on 18th January 2021 and who meets the criteria of independence as prescribed under the provisions of Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who is eligible to be re-appointed as an Independent Director of the Bank, be and is hereby re-appointed as an Independent Director of the Bank for her second term of three (3) years, with effect from 19th January 2021 up to 18th January 2024 (both days inclusive), being the period up to which she can continue as a Director of the Bank, under the provisions of Section 10A(2A) of the Banking Regulation Act, 1949 **AND THAT** during her tenure as an Independent Director of the Bank, Smt. Ketaki Bhagwati shall not be liable to retire by rotation, in terms of Section 149(13) of the Act."

"RESOLVED FURTHER THAT the Director(s)/Officer(s) of the Bank be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, to file requisite forms or applications with the Statutory/Regulatory Authorities, with power to settle all questions, difficulties or doubts that may arise in this regard, as he/she may in his/her sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any other Director(s)/ Officer(s) of the Bank, to give effect to this Resolution."

Item no. 2:- Appointment of Smt. Meena Ganesh (DIN: 00528252) as an Independent Director of the Bank, for a period of four (4) years, with effect from 1st August 2020.

To consider and, if thought fit, to pass the following Resolution, as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules made thereunder (the "Act"), Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), Section 10A(2A) and other applicable provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the Reserve Bank of India ("RBI"), from time to time and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association

Axis Bank Limited

of Axis Bank Limited (the “Bank”) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, **Smt. Meena Ganesh** (DIN: 00528252), who was appointed as an Additional Independent Director of the Bank, with effect from 1st August 2020 and who holds office as such up to the date of the ensuing Annual General Meeting, be and is hereby appointed as an Independent Director of the Bank, for a period of four (4) years, with effect from 1st August 2020 up to 31st July 2024 (both days inclusive), **AND THAT** during her tenure as an Independent Director of the Bank, Smt. Meena Ganesh shall not be liable to retire by rotation, in terms of Section 149(13) of the Act.”

“**RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with the Statutory/Regulatory Authorities, with the power to settle all questions, difficulties or doubts that may arise, in this regard, as he/she may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, to give effect to this Resolution.”

Item no. 3:- Appointment of Shri Gopalaraman Padmanabhan (DIN: 07130908) as an Independent Director of the Bank, for a period of four (4) years, with effect from 28th October 2020.

To consider and, if thought fit, to pass the following Resolution, as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules made thereunder (the “Act”), Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), Section 10A(2A) and other applicable provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the Reserve Bank of India (“RBI”), from time to time and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association of Axis Bank Limited (the “Bank”) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, **Shri Gopalaraman Padmanabhan** (DIN: 07130908), who was appointed as an Additional Independent Director of the Bank, with effect from 28th October 2020 and who holds office as such upto the date of the ensuing Annual General Meeting, be and is hereby appointed as an Independent Director of the Bank, for a period of four (4) years, with effect from 28th October 2020 up to 27th October 2024 (both days inclusive), **AND THAT** during his tenure as an Independent Director of the Bank, Shri Gopalaraman Padmanabhan shall not be liable to retire by rotation, in terms of Section 149(13) of the Act.”

“**RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with the Statutory/Regulatory Authorities, with the power to settle all questions, difficulties or doubts that may arise, in this regard, as he/she may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, to give effect to this Resolution.”

By Order of the Board

Place : Mumbai
Date : 28th October 2020

Girish V. Koliyote
Company Secretary
ACS 14285

Axis Bank Limited
CIN: L65110GJ1993PLC020769
Registered Office:
'Trishul', 3rd Floor,
Opp. Samartheshwar Temple,
Law Garden, Ellisbridge,
Ahmedabad - 380 006, Gujarat.
Website: www.axisbank.com
Phone No.: +91 - 79 - 6630 6161
Fax No.: +91 - 79 - 2640 9321
Email: shareholders@axisbank.com

Notes:

1. The relevant explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013, read with the relevant Rules made thereunder (the “Act”), setting out the material facts and reasons, in respect of Item Nos. 1 to 3 of this Notice, is annexed herewith.
2. Due to the outbreak of COVID-19 Pandemic, the Ministry of Corporate Affairs (“MCA”) vide General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020 and General Circular No 33/2020 dated 28th September 2020 (“the relevant Circulars”), has permitted companies to conduct the Postal Ballot by sending the Notice in electronic form only. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through the process of remote e-voting only.
3. In accordance with the relevant Circulars, the Members are requested to take note of the following:

- a) Notice of Postal Ballot and the e-voting instructions along with the User ID and Password are being sent only by email to those Members who have registered their email address with their Depository Participant(s) (“DPs”) or with KFin Technologies Private Limited, Registrars and Share Transfer Agent of the Bank (“KFIN”) and whose names appear in the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited and Central Depository Services (India) Limited (“Depositories”) as on **Friday, 30th October 2020 (“Cut-off Date”)**.
- b) Members holding shares of the Bank in electronic form can verify/update their email address and mobile number with their respective DPs.

Members can also temporarily update their email address and mobile number with KFIN, by following the procedure given below:

- (i) Visit the link <https://ris.kfintech.com/clientservices/postalballot/>
- (ii) Select the company name: Axis Bank Limited
- (iii) Enter DPID Client ID (in case shares are held in electronic form)/Physical Folio No. (in case shares are held in physical form) and Permanent Account Number (“PAN”).
- (iv) In case of shares which are held in physical form, if PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
- (v) Enter the email address and mobile number.
- (vi) System will check the authenticity of the DPID Client ID/Physical Folio No. and PAN/Certificate No., as the case may be and send the OTPs to the said mobile number and email address, for validation.
- (vii) Enter the OTPs received by SMS and Email to complete the validation process. (Please note that the OTPs will be valid for 5 minutes only).
- (viii) In case the shares are held in physical form and PAN is not available, the system will prompt you to upload the self-attested copy of your PAN.
- (ix) System will confirm the email address for the limited purpose of serving the Postal Ballot Notice and the remote e-voting instructions along with the User ID and Password.

Alternatively, Members may send an email request to einward.ris@kfintech.com along with the scanned copy of their request letter duly signed by the 1st shareholder, providing the email address, mobile number, self-attested copy of PAN and Client Master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable KFIN to temporarily register their email address and mobile number so as to enable the Bank to issue the Postal Ballot Notice and the remote e-voting instructions along with the User ID and Password, through electronic mode.

However, Members holding shares in electronic form, will have to once again register their email address and mobile number with their DPs, to permanently update the said information.

In case of any queries, in this regard, Members are requested to write to einward.ris@kfintech.com or evoting@kfintech.com or contact KFIN at toll free number: 1800 345 4001.

- c) The Postal Ballot Notice has been uploaded on the websites of the Bank (<https://www.axisbank.com/shareholders-corner/shareholders-information>), KFIN (<https://evoting.kfintech.com/public/Downloads.aspx>), National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com), in compliance with the relevant Circulars.

4. Remote e-voting:

- I. In compliance with Regulation 44 of the SEBI Listing Regulations and Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the relevant Circulars, the Bank is pleased to provide facility of remote e-voting to enable its Members to cast their votes electronically in respect of the Resolution(s) as set out in this Postal Ballot Notice.
- II. The Bank has appointed CS Raghavendar Rao. D, Practising Company Secretary (Membership No. ACS 35788 and Certificate of Practice No. 13407) or failing him CS KVS Subramanyam, Practising Company Secretary (Membership No. FCS 5400 and Certificate of Practice No. 4815) as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- III. The voting rights of the Members shall be in proportion of their shareholding to the total issued and paid up equity share capital of the Bank as on the cut-off date i.e. **Friday, 30th October 2020**, subject to the relevant provisions of Section 12 of the Banking Regulation Act, 1949 and RBI Circular No. 97/16.13.100/2015-16 dated 12th May 2016.
- IV. A person who is not a Member of the Bank as on the said cut-off date, will not be entitled to vote and should treat this Postal Ballot Notice, for information purpose only.
- V. Members holding shares either in physical form or dematerialized form, as on the cut-off date i.e. **Friday, 30th October 2020**, (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with KFIN or the DPs, as aforesaid) can cast their votes electronically, in respect of the Resolution(s) as set out in the Postal Ballot Notice only through the remote e-voting.
- VI. Any Member, who has not received the User ID and Password, may obtain the same in the following manner:
 - (i) If the mobile number of the Member is registered against Folio No./ DP ID Client ID, the Member may send SMS: MYEPWD<space> e-voting Event Number + Folio No. or DP ID Client ID to 9212993399. For example:
NSDL: MYEPWD<SPACE>IN12345612345678
CDSL: MYEPWD<SPACE>1402345612345678
Physical: MYEPWD<SPACE>1234567890
 - (ii) If email address or mobile number of the Member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the Member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a new password.
 - (iii) Members may send an e-mail request to evoting@kfintech.com.
- VII. If the Member has already registered with KFIN for e-voting then he can use his existing User ID and Password for casting his vote through remote e-voting.
- VIII. The instructions for remote e-voting, are as under:
 - (i) Members shall use the following URL for remote e-voting:
<https://evoting.kfintech.com/>
 - (ii) Members to enter the login credentials (i.e., User ID & Password) mentioned in the email, Folio No. / DP ID & Client ID will be the USER ID. Please note that the password is an initial password.
 - (iii) Members holding shares either in physical form or in dematerialized form, as on the said cut-off date, may cast their vote electronically.
 - (iv) After entering the said details, please click on LOGIN.
 - (v) Members will reach the password change menu wherein they are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt the Members to change the password and update any contact details like mobile number, email address etc., on first login. Members may also enter the secret question and answer of their choice to retrieve password in case they have forgotten it. It is strongly recommended not to share the password with any other person and take utmost care to keep the password confidential.
 - (vi) Members will need to login again with the new credentials.
 - (vii) On successful login, the system will prompt the Member to select the EVENT i.e., Axis Bank Limited.
 - (viii) On the voting page, Members are requested to enter the number of shares held as on the said cut-off date under FOR/AGAINST or alternately enter any number FOR and any number AGAINST and ensure that the

total number of shares cast FOR/AGAINST, does not exceed their total shareholding, as on the said cut-off date. Members may also choose the option ABSTAIN.

- (ix) Members holding multiple folio(s)/demat account(s) shall follow the said voting process separately for each folio(s)/demat account(s).
- (x) Members may cast their vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once a Member confirms his vote, he will not be allowed to modify his vote subsequently. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

- (xi) The remote e-voting facility shall be available during the following period:

Commencement of remote e-voting : **Tuesday, 10th November 2020 (9:00 A.M.)**

End of remote e-voting : **Wednesday, 9th December 2020 (5:00 P.M.)**

During this period, only those persons whose names appears in the Register of Members or in the Register of beneficial owners maintained by the Depositories, as on the cut-off date i.e. **Friday, 30th October 2020**, shall be entitled to cast their vote through remote e-voting. The remote e-voting facility shall be forthwith disabled by KFIN after expiry of the said period.

- (xii) Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through email to csraghavad@gmail.com with a copy marked to evoting@kfintech.com, **on or before Wednesday, 9th December 2020.**

IX. The Scrutinizer shall, after conclusion of remote e-voting submit his report to the Chairman of the Bank. The result of the Postal Ballot will be declared by the Chairman of the Board or any one of the Directors duly authorized by the Board, in this regard, not later than 48 hours of the conclusion of the remote e-voting i.e. not later than **Friday, 11th December 2020.**

X. The Result(s) in respect of the Resolution(s) as set out in the Postal Ballot Notice, so declared, along with the Scrutinizer's Report will be communicated to the Stock Exchanges, not later than **Friday, 11th December 2020** and will be uploaded on the website of the Bank i.e. www.axisbank.com and of KFIN i.e. <https://evoting.kfintech.com/public/Downloads.aspx>. The said Results will also be displayed at the Registered and Corporate Offices of the Bank.

5. In case Members have any queries or need any assistance on remote e-voting may please write to KFIN at einward.ris@kfintech.com or evoting@kfintech.com or they may contact KFIN at toll free number: 1800 345 4001.
6. All the documents referred to in this Postal Ballot Notice and the Explanatory Statement setting out the material facts in respect of Item nos. 1 to 3 will be made available for inspection by the Bank and as such the Members are requested to send an email to shareholders@axisbank.com.
7. Members may contact the Bank or KFIN for conveying grievances, if any, relating to the conduct of the Postal Ballot, at the following address:

Axis Bank Limited

CIN: L65110GJ1993PLC020769

Registered Office:

'Trishul', 3rd Floor,
Opp. Samartheshwar Temple,
Law Garden, Ellisbridge,
Ahmedabad - 380 006, Gujarat:
Website: www.axisbank.com
Phone No.: +91-79-6630 6161
Fax No.: +91-79-2640 9321
Email: shareholders@axisbank.com

Contact Person:

Shri Girish V. Koliyote, Company Secretary

KFin Technologies Private Limited

Unit: Axis Bank Limited.

Selenium Tower B, Plot Nos. 31 & 32
Financial District, Nanakramguda
Serilingampally Mandal
Hyderabad, Telangana - 500032
Tel. No.: +91 40-6716 2222
Fax No.: +91 40-2300 1153
Email: einward.ris@kfintech.com

Contact Person:

Shri Raj Kumar Kale, Senior Manager

By Order of the Board

Girish V. Koliyote
Company Secretary
ACS 14285

Place : Mumbai
Date : 28th October 2020

Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 setting out all the material facts relating to the Special Business as set out in Items No. 1 to 3 of this Notice.

Item No. 1:

As per the provisions of Section 149(10) of the Companies Act, 2013 (the “Act”), an Independent Director can hold office for a term of up to five consecutive years on the Board of a company, and he / she shall be eligible for re-appointment for an additional term of up to five consecutive years, on passing of a Special Resolution by the company. Further, no Independent Director shall hold office for more than two terms of five consecutive years each.

However, in case of banking companies, which are governed under the provisions of Section 10A (2A) of the Banking Regulation Act, 1949, the overall tenure of a Non-Executive Director is restricted for a period of eight consecutive years.

Smt. Ketaki Bhagwati was appointed as an Independent Director of Axis Bank Limited (the “Bank”), for a period of five consecutive years, with effect from 19th January 2016, in terms of the provisions of Section 149 of the Act and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”). Accordingly, the first term of Smt. Ketaki Bhagwati, as an Independent Director of the Bank, is due to expire at the close of business hours on 18th January 2021.

Pursuant to the recommendation of the Nomination and Remuneration Committee (the “Committee”), the Board of Directors of the Bank (the “Board”) at its meeting held on 28th October 2020 considered and approved the proposal relating to the re-appointment of Smt. Ketaki Bhagwati for her second term of three years, as an Independent Director of the Bank from 19th January 2021 up to 18th January 2024 (both days inclusive), i.e. up to the expiry of tenure of eight years, under the provisions of Section 10A(2A) of the Banking Regulation Act, 1949, subject to the approval of the Members of the Bank, by means of a Special Resolution.

Smt. Ketaki Bhagwati has the requisite qualifications, skills, experience and expertise in specific functional areas viz. Finance, Risk Management and Business Management which are beneficial to the Bank. The Board has satisfied itself about the integrity, expertise and experience of Smt. Ketaki Bhagwati.

Brief Profile of Smt. Ketaki Bhagwati in terms of Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, has been provided in Annexure 1 to this Notice.

The Committee and the Board have determined that Smt. Ketaki Bhagwati is a fit and proper person to be re-appointed as a Director of the Bank, as per the fit and proper norms prescribed by the Reserve Bank of India (“RBI”). The Bank has also received declarations from Smt. Ketaki Bhagwati affirming that she meets the criteria of independence, as prescribed under the provisions of Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. The Board has established the veracity of the declaration of independence as provided by Smt. Ketaki Bhagwati and based on the said declarations, the Board has opined that she is independent from the Management of the Bank.

Smt. Ketaki Bhagwati is not disqualified from being re-appointed as Director of the Bank, in terms of the provisions of Section 164 of the Act and has given her consent to act as a Director of the Bank. In the opinion of the Board, she fulfils the conditions relating to her re-appointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder, the SEBI Listing Regulations, the Banking Regulation, Act, 1949 and other guidelines issued by the RBI, in this regard, from time to time.

As an Independent Director of the Bank, Smt. Ketaki Bhagwati will be entitled to sitting fees for attending the meetings of the Board / Committees and to Profit Linked Commission, in terms of the RBI circular No DBR.No.BC.97/29.67.001/2014-15 dated 1st June 2015 on Guidelines on Compensation of Non-Executive Directors of Private Sector Banks, however she will not be entitled for stock options that may be granted by the Bank.

During her tenure as an Independent Director of the Bank, Smt. Ketaki Bhagwati shall not be liable to retire by rotation, in terms of Section 149(13) of the Act.

In terms of the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019 read with the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, Smt. Ketaki Bhagwati has enrolled her name in the online databank of Independent Directors maintained by the Government.

Smt. Ketaki Bhagwati does not hold any equity shares of the Bank and is not related to any other Director or Key Managerial Personnel of the Bank.

Based on the above and after taking into account the outcome of her performance evaluation, the Committee and the Board are of the opinion that the continuation of Smt. Ketaki Bhagwati as an Independent Director of the Bank would be in the business interest of the Bank and accordingly recommends passing of the Special Resolution, as set out in Item No. 1 of this Notice.

Except for Smt. Ketaki Bhagwati and her relatives, none of the other Directors or Key Managerial Personnel of the Bank and their relatives, are in any way financially or otherwise concerned or interested in the passing of the Special Resolution as set out in Item No. 1 of this Notice.

Item No. 2:

Pursuant to the recommendation of the Nomination and Remuneration Committee (the “**Committee**”) of the Bank, the Board of Directors (the “**Board**”) of Axis Bank Limited (the “**Bank**”) at its meeting held on 22nd July 2020, approved the appointment of Smt. Meena Ganesh (DIN: 00528252) as an Independent Director of the Bank, for a period of 4 years, with effect from 1st August 2020 up to 31st July 2024 (both days inclusive). Under Section 161 of the Companies Act, 2013 (the “**Act**”), read with Article 92 of the Articles of Association of the Bank, she continues to hold office as an Additional Independent Director of the Bank until the conclusion of the ensuing Annual General Meeting. Since the said appointment has been recommended by the Committee, the requirement of submission of a notice by a Member proposing the candidature of Smt. Meena Ganesh as a Director of the Bank, under Section 160 of the Act, is not applicable.

The Committee and the Board have determined that Smt. Meena Ganesh is a fit and proper person to be appointed as a Director of the Bank, as per the norms prescribed by the Reserve Bank of India (the “**RBI**”). The Bank has also received a declaration from Smt. Meena Ganesh that she meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”). The Board has established the veracity of the said declaration as provided by Smt. Meena Ganesh and based on the said declaration submitted by her, the Board has opined that Smt. Meena Ganesh is independent of the Management. During her tenure as an Independent Director of the Bank, Smt. Meena Ganesh shall not be liable to retire by rotation, in terms of the provisions of Section 149(13) of the Act.

In terms of the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019 read with the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, Smt. Meena Ganesh has qualified the Online Proficiency Self-Assessment Test for the Independent Directors Databank maintained by the Government.

Smt. Meena Ganesh is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director of the Bank. In the opinion of the Board, she fulfils the conditions for the said appointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder, the SEBI Listing Regulations, the Banking Regulation, Act, 1949 and other guidelines issued by the RBI, from time to time.

Smt. Meena Ganesh has the requisite qualification, skills, experience and expertise in specific functional areas, which are beneficial to the Bank. The brief profile of Smt. Meena Ganesh, in terms of Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, have been provided in Annexure 1 to this Notice.

As an Independent Director of the Bank, Smt. Meena Ganesh will be entitled to sitting fees for attending the meetings of the Board / Committees and to Profit Linked Commission, in terms of the RBI circular No DBR.No.BC.97/29.67.001/2014-15 dated 1st June 2015 on Guidelines on Compensation of Non-Executive Directors of Private Sector Banks, however she will not be entitled for stock options that may be granted by the Bank.

Smt. Meena Ganesh does not hold any equity shares of the Bank. The relatives of Smt. Meena Ganesh hold 7,560 equity shares of the Bank of ₹ 2/- each. Smt. Meena Ganesh is not related to any other Director or Key Managerial Personnel of the Bank. The Board recommends passing of this Ordinary Resolution as set out in Item No. 2 of this Notice, for the approval of the Members.

Except for Smt. Meena Ganesh and her relatives, none of the other Directors or the Key Managerial Personnel of the Bank and their relatives are in any way financially or otherwise concerned or interested in the passing of this Ordinary Resolution as set out in Item No. 2 of this Notice.

Item No. 3:

Pursuant to the recommendation of the Nomination and Remuneration Committee (the “**Committee**”) of the Bank, the Board of Directors (the “**Board**”) of Axis Bank Limited (the “**Bank**”) at its meeting held on 28th October 2020, approved the appointment of Shri Gopalaraman Padmanabhan (DIN: 07130908) as an Independent Director of the Bank, for a period of 4 years, with effect from 28th October 2020 up to 27th October 2024 (both days inclusive). Under Section 161 of the Companies Act, 2013 (the “**Act**”), read with Article 92 of the Articles of Association of the Bank, he continues to hold office as an Additional Independent Director of the Bank until the conclusion of the ensuing Annual General Meeting. Since the said appointment has been recommended by the Committee, the requirement of submission of a notice by a Member proposing the candidature of Shri Gopalaraman Padmanabhan as a Director of the Bank, under Section 160 of the Act, is not applicable.

The Committee and the Board have determined that Shri Gopalaraman Padmanabhan is a fit and proper person to be appointed as a Director of the Bank, as per the norms prescribed by the Reserve Bank of India (the “**RBI**”). The Bank has also received a declaration from Shri Padmanabhan that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”). The Board has established the veracity of the said declaration as provided by Shri Padmanabhan and based on the said declaration submitted by him, the Board has opined that Shri Padmanabhan is independent of the Management. During his tenure as an Independent Director of the Bank, Shri Padmanabhan shall not be liable to retire by rotation, in terms of the provisions of Section 149(13) of the Act.

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In terms of the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019 read with the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, Shri Gopalaraman Padmanabhan has enrolled his name in the online databank of Independent Directors maintained by the Government.

Shri Gopalaraman Padmanabhan is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Bank. In the opinion of the Board, he fulfils the conditions for the said appointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder, the SEBI Listing Regulations, the Banking Regulation, Act, 1949 and other guidelines issued by the RBI, from time to time.

As an Independent Director of the Bank, Shri Gopalaraman Padmanabhan will be entitled to sitting fees for attending the meetings of the Board / Committees and to Profit Linked Commission, in terms of the RBI circular No DBR.No.BC.97/29.67.001/2014-15 dated 1st June 2015 on Guidelines on Compensation of Non-Executive Directors of Private Sector Banks, however he will not be entitled for stock options that may be granted by the Bank.

Shri Gopalaraman Padmanabhan has the requisite qualification, skills, experience and expertise in specific functional areas, which are beneficial to the Bank. The brief profile of Shri Padmanabhan, in terms of Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, have been provided in Annexure 1 to this Notice.

Shri Gopalaraman Padmanabhan does not hold any equity shares of the Bank. Shri Padmanabhan is not related to any other Director or Key Managerial Personnel of the Bank. The Board recommends passing of this Ordinary Resolution as set out in Item No. 3 of this Notice, for the approval of the Members.

Except for Shri Gopalaraman Padmanabhan and his relatives, none of the other Directors or the Key Managerial Personnel of the Bank and their relatives are in any way financially or otherwise concerned or interested in the passing of this Ordinary Resolution as set out in Item No. 3 of this Notice.

By Order of the Board

Place : Mumbai
Date : 28th October 2020

Girish V. Koliyote
Company Secretary
ACS 14285

Axis Bank Limited

CIN: L65110GJ1993PLC020769

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Annexure 1

Brief Profile of the Directors being appointed/ re-appointed, as set out in this Notice, in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), issued by the Institute of the Company Secretaries of India.

Smt. Ketaki Bhagwati

Smt. Ketaki Bhagwati, 56 years, is an Independent Director of the Bank since 19th January 2016. She has a Bachelors of Arts from Wellesley College (USA) and a Master of Public Administration from Harvard University's John F. Kennedy School of Government.

Smt. Bhagwati is a former Chief Investment Officer in the Financial Institutions Group at the International Finance Corporation (IFC), the private sector financing arm of the World Bank Group. She has over twenty seven years of experience in private equity, M&A, debt & structured finance and distressed asset workouts across sectors in several regions including Asia, the Middle East & Africa. Prior to IFC, Smt. Bhagwati has worked at the Credit Rating Information Services of India (CRISIL) in Mumbai. She is currently a member of the Wellesley College Business Leadership Council and a Senior Advisor at the South Asia Centre of the Atlantic Council in Washington DC.

Smt. Bhagwati is presently the Chairperson of Risk Management Committee of the Board of the Bank. She is a member of Committee of Directors, Review Committee and Acquisitions, Divestments and Mergers Committee.

The details of attendance of Smt. Bhagwati at the meetings of the Board and said Committees are as under:

Particulars	FY 2019-20	From 1 st April 2020 to 28 th October 2020
Board Meeting	10/10	4/4
Risk Management Committee	4/4	3/3
Committee of Directors	16/17	6/6
Review Committee	3/3	1/1
Acquisitions, Divestments and Mergers Committee	5/5	3/4

The details of directorship held by Smt. Bhagwati in other companies are as under:

Sr. No.	Name of the Company	Nature of interest
1.	Omniactive Health Technologies Limited	Director
2.	Bayer CropScience Limited	Director

The details of Membership/Chairmanship held by Smt. Bhagwati in Committees of the said companies are as under:

Sr. No.	Name of the Company	Name of the Committee	Nature of interest
1.	Bayer CropScience Limited	Audit Committee	Member
2.	Bayer CropScience Limited	Nomination and Remuneration Committee	Chairperson
3.	Bayer CropScience Limited	Corporate Social Responsibility	Member

During the financial year ended 31st March 2020, Smt. Bhagwati was paid ₹ 25,50,000 towards sitting fees for attending meetings of the Board and the said Committees of the Bank. She was also paid ₹ 10,00,000 towards Profit Linked Commission, for the financial year 2018-19 by the Bank. During the period 1st April 2020 till 28th October 2020, Smt. Bhagwati was paid ₹ 15,00,000 towards sitting fees for attending meetings of the Board and the said Committees of the Bank.

Smt. Meena Ganesh

Smt. Meena Ganesh, 57 years is a PGDM holder from IIM Calcutta and has a Bachelor of Science degree in Physics from the Madras University. In 2011, she was conferred the 'Distinguished Alumnus' award by IIM Calcutta.

As the MD & CEO of Healthvista India Private Limited, Smt. Meena Ganesh heads Portea Medical (www.portea.com), India's largest and fastest growing home healthcare company, which she co-founded in May 2013. The Company has 4500+ employees and operations across 16 cities in India, and brings in-home to patients, the full range of geriatric, chronic, post-operative care as well as allied healthcare services.

Till February 2013, Smt. Meena Ganesh was a promoter and board member of TutorVista and CEO and MD of Pearson Education Services, acquired by Pearson, the world's top education services company, for \$ 213 Mn in what was one of the largest deals in the Indian education sector.

As a partner of the platform, Growthstory.in, she is also co-promoter of nearly a dozen, new-age Internet/ Technology enabled start-ups. A few of them that are leaders in their category include Bigbasket.com - India's premier e-grocery retailer, home solutions company - Home Lane, food tech company, FreshMenu and Bluestone.com - India's leading online jeweller.

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Earlier, Smt. Meena Ganesh set up the Tesco Hindustan Service Center, Tesco's outsourced IT services and analytics operation in India, and served as the CEO.

Before joining Tesco, Smt. Meena Ganesh co-founded one of India's pioneering BPO companies - Customer Asset, which she sold to ICICI OneSource. Smt. Meena Ganesh also had a five year stint with Microsoft India, during which she set up multiple business units including Microsoft Consulting, Internet and Application Development/Business services units. During the initial 11 years of her career, Smt. Meena Ganesh was with PricewaterhouseCoopers and with NIIT.

Smt. Meena Ganesh is presently the member of Nomination and Remuneration Committee, IT Strategy Committee and Acquisitions, Divestments and Mergers Committee of the Board of the Bank.

The details of attendance of Smt. Meena Ganesh at the meetings of the Board and said Committees are as under:

Particulars	FY 2019-20	From 1 st August 2020 to 28 th October 2020
Board Meeting	Not applicable	1/1
Nomination and Remuneration Committee	Not applicable	2/2
IT Strategy Committee	Not applicable	1/1
Acquisitions, Divestments and Mergers Committee	Not applicable	2/2

Smt. Meena Ganesh will be paid sitting fees of ₹ 1,00,000 for every meeting of the Board, Nomination and Remuneration Committee, IT Strategy Committee and ₹ 50,000 for every meeting of Acquisitions, Divestments and Mergers Committee. She will also be entitled to Profit Linked Commission, in terms of the RBI circular No DBR.No.BC.97/29.67.001/2014-15 dated 1st June 2015 on Guidelines on Compensation of Non-Executive Directors of Private Sector Banks, pro-rata from the date of her appointment, subject to approval of the Board. However, she will not be entitled to stock options that may be granted by the Bank. During the period 1st August 2020 till 28th October 2020, Smt. Meena Ganesh was paid ₹ 5,00,000 towards sitting fees for attending meetings of the Board and the said Committees of the Bank.

The details of directorships held by Smt. Meena Ganesh in other companies are as under:

Sr. No.	Name of the Company	Nature of interest
1.	Starvista Celebrities Private Limited	Director
2.	Hygiene Bigbite Private Limited	Director
3.	Qtrove Services Private Limited	Director
4.	Curated Marketplaces Private Limited	Director
5.	Rocket Logistics Private Limited	Director
6.	Takecare Technology Private Limited	Director
7.	Ezeesmart Education Private Limited	Director
8.	Manipalcigna Health Insurance Company Limited	Director
9.	CRM Holdings Private Limited	Director
10.	Foodvista India Private Limited	Director
11.	Edvista Educational Services Private Limited	Nominee Director
12.	Vriksha Realtors Private Limited	Director
13.	Healthvista India Private Limited	Managing Director
14.	Pfizer Limited	Director
15.	Portea Medical Private Limited	Director
16.	Procter & Gamble Hygiene and Health Care Limited	Director

The details of Memberships held by Smt. Meena Ganesh in Committees of the said companies are as under:

Sr. No.	Name of the Company	Name of the Committee	Nature of interest
1.	ManipalCigna Health Insurance Company Limited	Policyholders' Protection Committee	Member
2.	ManipalCigna Health Insurance Company Limited	Nomination and Remuneration Committee	Member
3.	Pfizer Limited	Risk Management Committee	Member
4.	Healthvista India Private Limited	Environmental, Social and Governance Committee	Member
5.	Healthvista India Private Limited	Exco- Executive and Investment Council	Member
6.	Healthvista India Private Limited	Remuneration and Nomination Committee	Member

Shri Gopalaraman Padmanabhan

Shri Gopalaraman Padmanabhan, 65 years is a post graduate in Economics from Kerala University and a Masters in Business Administration from the Birmingham Business School.

Shri Padmanabhan holds extensive experience and expertise in bank regulation and supervision of foreign exchange/securities markets in India, information technology and payment systems, with more than 35 years of experience with the RBI in various capacities i.e. recommending and implementing policies, systems, guidelines and regulations relating to the banking, financial services and securities sector of the country.

Shri Padmanabhan was the Chairman of the Committee to implement GIRO in the country and has been involved in the implementation of new e-Treasury system in the Reserve Bank. He was also involved in the operationalisation of the first of its kind ISO 20022 standards based RTGS System and the digitisation of payment transactions. He was also the Chairman of the Technical Committee on Services/ Facilities for Exporters and a part of the think tank to manage market volatility, as well as a member of the Governing Council of the Institute for Development & Research in Banking Technology, a banking research institute established by RBI. He represented RBI in the Committee on Payment and Settlement Systems, Basel and was also inducted into the Steering Group of the CPSS-IOSCO for Review of Standards.

As a member of the Working Group of the CPSS, Basel, Shri Padmanabhan worked on the report on Principles for Financial Market Infrastructures and also chaired the International Working Group set up by CPSS (now CPMI) on Non-banks. He was one of the persons responsible for drafting the Sodhani Committee's report in 1995 on the foreign exchange market and measures for widening and deepening the market, and has supervised the revision of the Internal Control Guidelines for Foreign Exchange Business in 1996.

Shri Padmanabhan was also a member of the internal group that prepared and submitted a Technical Paper on Asset -Liability Management for Indian banks which was accepted by the Bank and formed the basis for Reserve Bank of India's initiative. On superannuating while holding position of Executive Director from the RBI, Shri Padmanabhan was appointed as Non-Executive Chairman of Bank of India in August 2015. He held this position for 5 years till August 2020. Padmanabhan advises several firms on banking/ foreign exchange and payment system and other regulatory issues.

The details of attendance of Shri Gopalaraman Padmanabhan at the meeting of the Board of the Bank, is as under:

Particulars	FY 2019-20	28 th October 2020
Board Meeting	Not applicable	1/1

The details of directorships held by Shri Padmanabhan in other companies are as under:

Sr. No.	Name of the Company	Nature of interest
1.	Aditya Birla Sunlife Trustee Private Limited	Non- Executive Chairman
2.	Haldyn Glass Limited	Independent Director

The details of Membership/Chairmanship held by Shri Padmanabhan in Committees of the said companies are as under:

Sr. No.	Name of the Company	Name of the Committee	Nature of interest
1	Aditya Birla Sunlife Trustee Private Limited	Audit Committee	Chairman
2	Haldyn Glass Limited	Audit Committee	Member

Shri Gopalaraman Padmanabhan will be paid sitting fees of ₹ 1,00,000 for every meeting of the Board. He will also be entitled to sitting fees of ₹ 50,000 / ₹ 1,00,000, as the case may be, for attending meeting of the Committee, to which he may be appointed to as a Member. He will also be entitled to Profit Linked Commission, in terms of the RBI circular No DBR.No.BC.97/29.67.001/2014-15 dated 1st June 2015 on Guidelines on Compensation of Non-Executive Directors of Private Sector Banks, pro-rata from the date of his appointment, subject to approval of the Board. However, he will not be entitled to stock options that may be granted by the Bank. Shri Padmanabhan was paid ₹ 1,00,000 towards sitting fees for attending meeting of the Board held on 28th October 2020.

