



AXIS/CO/CS/925/2017-18

6th March 2018

Shri Avinash Kharkar
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

Shri Bhushan Mokashi
The Deputy General Manager (Listing)
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.: NEWS CLARIFICATION UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (the Listing Regulation)

This has reference to your email dated 6th March 2018, seeking clarification / confirmation in respect of the news item appearing in Business Standard dated 6th March 2018, titled "RBI imposes penalty of Rs 30 mn on Axis Bank"

In this connection, we would like to inform you that the Reserve Bank of India (RBI) vide its press release dated 5th March 2018 has imposed a monetary penalty of Rs. 30 million on the Bank for non-compliance with the directions issued by it on Income Recognition and Asset Classification (IRAC) norms.

This penalty has been imposed by the RBI in exercise of powers vested in it under the provisions of Section 47A (1)(c) read with Section 46(4)(i) of the Banking Regulation Act, 1949.

We further clarify that the said penalty will not have any material impact on the Bank.

We hope the above clarifies the matter.

Thanking you.

Yours sincerely,
For Axis Bank Limited

Girish V. Koliyote
Company Secretary