

AXIS/CO/CS/566/2020-21

24th February 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 SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

This is with reference to our earlier disclosure letters dated 28th April 2020, 23rd July 2020, 24th August 2020 and 30th October 2020 on execution of definitive agreements by Axis Bank Limited ("Axis Bank") with Max Financial Services Limited ("Max Financial") for an acquisition of a part of the equity share capital of Max Life Insurance Company Limited ("Max Life"), a material subsidiary of Max Financial, by Axis Bank and its subsidiaries, i.e., Axis Securities Limited and Axis Capital Limited (collectively with Axis Bank, the "Axis Entities").

In this regard, Max Life has received the formal approval from the Insurance Regulatory and Development Authority of India (IRDAI), which vide its letter dated 24th February 2021 has granted approval to the Axis Entities, as promoters of Max Life, to collectively acquire 12.002% of the equity share capital of Max Life, by way of transfer of equity shares of Max Life from Max Financial to the Axis Entities.

You are requested to kindly take note of above and arrange to bring the same to the notice of all concerned.

Thanking You.

Yours Sincerely,
For Axis Bank Limited

Girish V. Koliyote
Company Secretary