



AXIS/CO/CS/752/2016-17

5<sup>th</sup> January, 2017

The Assistant Vice President (Listing & Compliance),  
National Stock Exchange of India Limited,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, "G" Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400 05.

Attn.: Shri Avinash Kharkar

The Deputy General Manager (Listing),  
BSE Limited,  
1<sup>st</sup> Floor, New Trading Ring, Rotunda Building,  
P. J. Towers, Dalal Street,  
Fort, Mumbai – 400 001.

Attn.: Shri Bhushan Mokashi

Dear Sirs,

**SUB: COMPLIANCE REPORT ON CORPORATE GOVERNANCE UNDER REGULATION 27(2) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS") FOR THE QUARTER ENDED 31<sup>ST</sup> DECEMBER, 2016 - AXIS BANK LIMITED**

We are pleased to enclose a copy of the Compliance Report on Corporate Governance for the quarter ended 31<sup>st</sup> December, 2016, pursuant to regulation 27(2) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

You are requested to take the above on record.

Yours faithfully,  
For Axis Bank Limited

A handwritten signature in black ink, appearing to read 'Girish V. Koliyote'.

Girish V. Koliyote  
Company Secretary

Encl.: As above

**Compliance Report on Corporate Governance**

**1. Name of Listed Entity – Axis Bank Limited**  
**2. Quarter ending – 31<sup>st</sup> December, 2016**

I. Composition of Board of Directors									
Title (Mr./Ms)	Name of the Director	PAN & DIN	Category (Chairperson /Executive/Non- Executive/Independent/Nominee) &	Date of Appointment in the current term /cessation	Tenure*	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	
Dr.	Sanjiv Misra	DIN: 03075797 PAN: AAAPM1646G	Independent / Non - Executive (part time) Chairman	18.07.2016	5 months, 13 days (166 days)	3	2	1	
Ms.	Shikha Sharma	DIN: 00043265. PAN: ALFPS9244J	Managing Director & CEO	01.06.2015	-	-	-	-	
Mr.	V.R. Kaundinya	DIN: 00043067 PAN: AAEPK5832C	Independent/Non Executive	01.04.2014	2 years, 8 months and 29 days (1004 days)	1	4	1	
Mr.	Prasad Menon	DIN: 00005078 PAN: AECFM1352B	Independent/Non Executive	23.01.2016	11 months and 7 days (342 days)	2	2	1	
Prof.	Samir Barua	DIN: 00211077 PAN: AALPB2005R	Independent/Non Executive	01.04.2014	2 years, 8 months and 29 days (1004 days)	2	4	2	
Mr.	Som Mittal	DIN: 00074842 PAN: AAWPM7639P	Independent/Non Executive	01.04.2014	2 years, 8 months and 29 days (1004 days)	3	2	1	
Mr.	Rohit Bhagat	DIN: 02968574 PAN: ACAPE6287E	Independent/Non Executive	01.04.2014	2 years, 8 months and 29 days (1004 days)	1	-	-	
Ms.	Usha Sangwan	DIN: 02609263 PAN: AAKPS4804L	LIC Nominee/Non Executive	24.07.2015	-	-	1	-	
Mr.	S. Vishvanathan	DIN: 02255828 PAN: ABZPV2473J	Independent/Non Executive	11.02.2015	1 year, 10 months and 17 days (688 days)	2	2	1	
Mr.	Rakesh Makhija	DIN: 00117692 PAN: AEZPM2436D	Independent /Non Executive	27.10.2015	14 months and 3 days (429 days)	2	5	1	
Ms.	Ketaki Bhagwati	DIN: 07367868 PAN: ARNPB1103H	Independent/Non Executive	19.01.2016	11 months and 11 days (346 days)	1	-	-	
Mr.	B. Babu Rao	DIN: 00425793 PAN: ACEPB1735F	SUUTI Nominee/ Non Executive	19.01.2016	-	-	1	-	
Mr.	V. Srinivasan	DIN: 00033882 PAN: AACPV1790Q	Deputy Managing Director	21.12.2015	-	-	1	-	



Mr. Rajiv Anand	DIN: 02541753 PAN: AACPA2997A	Executive Director (Retail Banking)	04.08.2016	
Mr. Rajesh Dahiya	DIN: 07508488 PAN: ADXPD9316Q	Executive Director (Corporate Centre)	04.08.2016	

\$PAN number of any director would not be displayed on the website of Stock Exchange

& Category of directors means executive/non-executive/Independent/Nominee. If a director fills into more than one category write all categories separating them with hyphen \* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

### II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee) \$
1. Audit Committee	Prof. Samir Barua Shri V. R. Kaundinya Shri S. Vishwanathan Shri Rakesh Makhija	Chairperson of Committee / Independent/Non Executive Independent/Non Executive Independent/Non Executive Independent/Non Executive
2. Nomination & Remuneration Committee	Shri Prasad Menon Shri V. R. Kaundinya Shri Rohit Bhagat Shri Rakesh Makhija	Chairperson of Committee / Independent/Non Executive Independent/Non Executive Independent/Non Executive Independent/Non Executive (w.e.f. 12.10.2016)
3. Risk Management Committee	Prof. Samir Barua Dr. Sanjiv Misra Smt. Shikha Sharma Shri Rohit Bhagat Smt. Ketaki Bhagwati	Chairperson of Committee / Independent/Non Executive Independent/Non Executive Managing Director & CEO (Executive) Independent/Non Executive Independent/Non Executive
4. Stakeholders Relationship Committee	Shri V. R. Kaundinya Shri B. Babu Rao Shri Rajesh Dahiya	Chairperson of Committee / Independent/Non Executive SUUTI Nominee/ Non Executive Executive Director (Corporate Centre) (w.e.f. 12.10.2016)

\*Category of directors means executive/non-executive/Independent/Nominee. If a director fills into more than one category write all categories separating them with hyphen

### III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive meetings (in number of days)
21 <sup>st</sup> July, 2016 and 31 <sup>st</sup> August, 2016	24 <sup>th</sup> October, 2016 and 20 <sup>th</sup> December, 2016	56 days



IV. Meeting of Committees	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
	<b>Committee of Directors:</b> 3.10.2016, 9.11.2016 and 6.12.2016	Yes	27.7.2016 and 12.9.2016	
	<b>Audit Committee:</b> 25.10.2016, 23.11.2016, 5.12.2016 and 22.12.2016		21.7.2016, 25.8.2016 and 20.9.2016	35 days
	<b>Nomination and Remuneration Committee:</b> 24.10.2016		-	
	<b>Risk Management Committee:</b> 24.10.2016		21.7.2016	
	<b>Customer Service Committee:</b> 24.10.2016		22.7.2016	
	<b>Stakeholders Relationship Committee:</b> 18.10.2016		13.7.2016	
	<b>Special Committee of the Board of Directors for Monitoring of Large Value Frauds:</b> 22.12.2016		20.9.2016	
	<b>IT Strategy Committee:</b> 24.10.2016 and 20.12.2016		12.9.2016	
	<b>Acquisition, Divestment and Merger Committee:</b> -		21.7.2016	
	<b>Corporate Social Responsibility Committee:</b> 20.12.2016		12.9.2016	
	<b>Committee of Whole-Time Directors:</b> 28.11.2016		27.7.2016 and 27.9.2016	
	<b>Review Committee:</b> 24.10.2016		-	



\* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

V. Related Party Transactions		Compliance status (Yes/No/NA) refer note
Subject		
Whether prior approval of audit committee obtained		Yes
Whether shareholder approval obtained for material RPT		NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		Yes

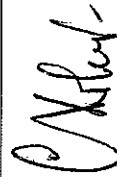
**Note**

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.

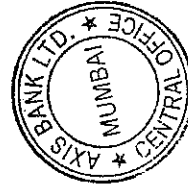


## **VI. Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
    - a. Audit Committee
    - b. Nomination & Remuneration Committee
    - c. Stakeholders Relationship Committee
    - d. Risk Management Committee (applicable to the top 100 listed entities)
  3. The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  4. The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:
- The Compliance Report on Corporate Governance for the quarter ended 30<sup>th</sup> September, 2016 was placed before the Board of Directors of the Bank at its meeting held on 24<sup>th</sup> October, 2016. The Compliance Report on Corporate Governance for the quarter ended 31<sup>st</sup> December, 2016 will be placed before the Board of Directors of the Bank at the ensuing Board Meeting scheduled to be held on 18<sup>th</sup> January, 2016.



**Girish V. Koliyote**  
Company Secretary



**5.1.2017**