

**AXIS BANK LIMITED**  
**NOTICE**

**NOTICE** is hereby given that the Twenty First Annual General Meeting of the Members of Axis Bank Limited will be held **at 10.00 A.M. on Friday, 24<sup>th</sup> July 2015** at J. B. Auditorium, Ahmedabad Management Association, AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad 380 015, to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt
  - a. the audited financial statements of the Bank for the financial year ended 31<sup>st</sup> March 2015 and the Reports of the Directors and the Auditors thereon; and
  - b. the audited consolidated financial statements for the financial year ended 31<sup>st</sup> March 2015 and the Report of the Auditors thereon.
2. To declare dividend on Equity Shares of the Bank.
3. To appoint a Director in place of Smt. Usha Sangwan (DIN 02609263), who retires by rotation and, being eligible, offers herself for re-appointment.
4. To consider and pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:  
**"RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 read with Rule 3(3) of the Companies (Audit and Auditors) Rules, 2014, (including any amendment, modification, variation or re-enactment thereof), the Bank hereby ratifies the appointment of S. R. Batliboi & Co LLP, Chartered Accountants, Mumbai, having Registration Number 301003E issued by the Institute of Chartered Accountants of India, as the Statutory Auditors of the Bank and to hold office as such from the conclusion of this Annual General Meeting until the conclusion of the 22<sup>nd</sup> Annual General Meeting, subject to the approval of the Reserve Bank of India, and on such remuneration as may be determined by the Audit Committee of the Board of Directors of the Bank."

**SPECIAL BUSINESS:**

5. To consider and pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:  
**"RESOLVED THAT** Shri S. Vishvanathan (DIN 02255828), who was appointed as an Additional Director of the Bank, with effect from 11<sup>th</sup> February, 2015 and who holds office as such upto the date of this Annual General Meeting and in respect of whom a notice under Section 160 of the Companies Act, 2013 read with Rule 13 of the Companies (Appointment of Directors) Rules, 2014 has been received from a Member signifying his intention to propose Shri S. Vishvanathan as a candidate for the office of Director of the Bank, be and is hereby appointed as an Independent Director of the Bank, who shall not be liable to retire by rotation and to hold office as such for a period of five years from the said date viz. upto 10<sup>th</sup> February, 2020."
6. To consider and pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:  
**"RESOLVED THAT** pursuant to the approval obtained from the Reserve Bank of India, the remuneration payable to Dr. Sanjiv Misra (DIN 03075797) Chairman of the Bank, be revised as under, with effect from 8<sup>th</sup> March 2015:

Particulars	Amount
Remuneration	: ₹27.5 lacs p.a.
Company Car	: Free use of Bank's car for official and private purposes
Touring	: Travelling and official expenses to be borne by the Bank for Board functions as a Chairman
Sitting fees	: As payable to other Non-executive Directors

7. To consider and pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the relevant provisions of the Companies Act, 2013, the Rules made thereunder, (including any amendment, modification, variation or re-enactment thereof) and subject to the relevant provisions of the Banking Regulation Act, 1949 and the Articles of Association of the Bank, approval of the Members of the Bank, be and is hereby accorded for re-appointment of Smt. Shikha Sharma (DIN 00043265) as the Managing Director & CEO of the Bank, for a further period of 3 years, with effect from 1<sup>st</sup> June 2015.”

**“RESOLVED FURTHER THAT** subject to the approval by the Reserve Bank of India, Smt. Shikha Sharma be paid remuneration by way of salary, allowances and perquisites as Managing Director & CEO of the Bank, with effect from 1<sup>st</sup> June 2015, on the following terms and conditions:

<b>Particulars</b>	<b>: Amount</b>
Term	: From the date of appointment i.e. 1 <sup>st</sup> June 2015 as Managing Director & CEO of the Bank till 31 <sup>st</sup> May 2018.
Salary	: ₹2,56,32,213 p.a.
Leave Fare Concession	: ₹13,86,000 p.a.
<b>Perquisites</b>	
Utility Bills	: To be reimbursed at actuals upto a limit of ₹3,75,000 p.a.
Furnishing Allowance	: At actuals upto a limit of ₹20 lacs once in a period of 3 years.
Provident Fund	: 12% of basic pay with equal contribution by the Bank or as may be decided upon by the Board/Trustees from time to time.
Gratuity	: One month's salary for each completed year of service or part thereof (On pro-rata basis).
Superannuation	: 10% of basic pay p.a.
Travelling Allowances	: As per Bank's Policy.
Medical benefits	: (i) Group mediclaim facility as available to other employees of the Bank. (ii) Reimbursement of full medical expenses for self and family.
Club fees	: Membership of two clubs (excluding life membership fees). All official expenses in connection with such membership incurred would be reimbursed by the Bank.
House Rent Allowance	: ₹85,56,000 p.a. (in lieu of Bank's owned /leased accommodation).
Residence	: Leased Accomodation to be provided by the Bank.
Conveyance & Telephone	: As per Bank's Policy.
Personal Insurance	: Shall be covered under the Group Savings Linked Insurance Scheme (GSLI) and the Personal Accident Policy as per the Bank's rules.
Newspapers & Periodical	: As per requirement.
Leave	: As per the Bank's rules.
Entertainment	: Expenditure on official entertainment would be on the Bank's account.
Employees Stock Options (ESOP)	: Stock Options as may be decided by the Nomination and Remuneration Committee/Board from time to time, subject to approval of Reserve Bank of India (RBI).
Variable Pay	: As approved by the Nomination and Remuneration Committee/Board subject to approval of RBI.
Loans	: Loan facilities to be provided as per the Bank's Policy, at the rate of interest applicable to other employees.
Other terms	: As per the Bank's staff rules and as may be agreed by the Board, from time to time.

“**RESOLVED FURTHER THAT** the Board of Directors of the Bank be and is hereby authorised to execute any agreements, documents, instruments and writings etc. and to do all such acts, deeds, matters and things as may be required to give effect to this resolution.”

8. To consider and pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

“**RESOLVED THAT** subject to approval of the Reserve Bank of India, approval of the Members of the Bank, be and is hereby accorded for revising the remuneration by way of salary, allowances and perquisites payable to Shri V. Srinivasan (DIN 00033882), Whole-Time Director designated as ‘Executive Director & Head (Corporate Banking)’ of the Bank, with effect from 1<sup>st</sup> June 2015, on the following terms and conditions:

<b>Particulars</b>	<b>Amount</b>
Salary	: ₹1,76,04,840 p.a.
Leave Fare Concession	: ₹5,50,000 p.a.
<b>Perquisites</b>	
House Rent Allowance	: ₹44,00,000 p.a. (in lieu of Bank’s owned/leased accommodation).
Residence	: Leased accommodation to be provided by the Bank.
Provident Fund	: 12% of basic pay with equal contribution by the Bank or as may be decided upon by the Board/Trustees from time to time.
Gratuity	: One month’s salary for each completed year of service or part thereof (On pro-rata basis).
Superannuation	: 10% of basic pay p.a.
Travelling Allowances	: As per Bank’s Policy.
Medical benefits	: (i) Group mediclaim facility as available to other employees of the Bank. (ii) Reimbursement of full medical expenses for self and family.
Club fees	: Membership of two clubs (excluding life membership fees). All official expenses in connection with such membership incurred would be reimbursed by the Bank.
Conveyance & Telephone	: As per Bank’s Policy.
Personal Insurance	: Shall be covered under the Group Savings Linked Insurance Scheme (GSLI) and the Personal Accident Policy as per the Bank’s rules.
Newspapers & Periodical	: As per requirement.
Entertainment	: Expenditure on official entertainment would be on the Bank’s account.
Utility Bills	: To be reimbursed at actuals upto a limit of ₹1,32,000 p.a.
Furnishing Allowance	: At actuals upto a limit of ₹12 lacs during his tenure as Whole-Time Director.
Leave	: As per the Bank’s rules.
Employees Stock Options (ESOP)	: Stock Options as may be decided by the Nomination and Remuneration Committee/Board from time to time, subject to approval of Reserve Bank of India (RBI).
Variable Pay	: As approved by the Nomination and Remuneration Committee/Board subject to approval of RBI.
Loans	: Loan facilities to be provided as per the Bank’s policy, at the rate of interest applicable to other employees.
Other terms	: As per the Bank’s staff rules and as may be agreed by the Board, from time to time.

**“RESOLVED FURTHER THAT** the Board of Directors of the Bank be and is hereby authorised to execute any agreements, documents, instruments and writings etc. and to do all such acts, deeds, matters and things as may be required to give effect to this resolution.”

9. To consider and pass with or without modification(s), the following Resolution, as an **Ordinary Resolution:**

**“RESOLVED THAT** Shri Sanjeev Kumar Gupta (DIN 00237353), who was appointed as an Additional Director of the Bank and has taken charge as such with effect from 4<sup>th</sup> September 2014 pursuant to receipt of requisite approval from the Reserve Bank of India and who holds office as an Additional Director of the Bank upto the date of this Annual General Meeting and in respect of whom a notice under Section 160 of the Companies Act, 2013 read with Rule 13 of the Companies (Appointment of Directors) Rules, 2014 has been received from a Member signifying his intention to propose Shri Sanjeev Kumar Gupta as a candidate for the office of Director of the Bank, be and is hereby appointed as a Director of the Bank, liable to retire by rotation in accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Bank.”

10. To consider and pass with or without modification(s), the following Resolution, as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the relevant provisions of the Companies Act, 2013, the Rules made thereunder, (including any amendment, modification, variation or re-enactment thereof) and pursuant to the approval granted by the Reserve Bank of India (RBI) under the relevant provisions of the Banking Regulation Act, 1949 and the Articles of Association of the Bank, approval of the Members of the Bank be and is hereby accorded for appointment of Shri Sanjeev Kumar Gupta (DIN 00237353) as the Whole-Time Director designated as ‘Executive Director (Corporate Centre) & Chief Financial Officer’ of the Bank for a period of 3 years, with effect from 4<sup>th</sup> September 2014”.

**“RESOLVED FURTHER THAT** Shri Sanjeev Kumar Gupta be paid remuneration by way of salary, allowances and perquisites as the Whole-Time Director designated as ‘Executive Director (Corporate Centre) & Chief Financial Officer’ of the Bank on the following terms and conditions, with effect from 4<sup>th</sup> September 2014”.

<b>Particulars</b>	<b>Amount</b>
Salary	: ₹90,00,000 p.a.
Leave Fare Concession	: ₹5,50,000 p.a.
<b>Perquisites</b>	
House Rent Allowance	: ₹34,00,000 p.a. (in lieu of company leased accommodation).
Free furnished house	: Leased accommodation to be provided by the Bank.
Free use of Bank’s car for official purpose.	: Free use of Bank’s car with driver.
Provident Fund	: 12% of basic pay with equal contribution by the Bank or as may be decided upon by the Board/Trustees from time to time.
Gratuity	: One month’s salary for each completed year of service or part thereof (On pro-rata basis)
Superannuation	: 10% of basic pay p.a.
Travelling & Halting Allowances	: As per Bank’s Policy.
Medical benefits	: (i) Group mediclaim facility as available to other employees of the Bank. (ii) Reimbursement of full medical expenses for self and family.
Club fees	: Membership of two clubs (excluding life membership fees). All official expenses in connection with such membership incurred would be reimbursed by the Bank.
Telephone	: Telephone Facilities.
Personal Insurance	: Shall be covered under the Group Savings Linked Insurance Scheme (GSLI) and the Personal Accident Policy as per the Bank’s rules.
Newspapers & Periodicals	: As per requirement.
Entertainment	: Expenditure on official entertainment would be on the Bank’s account.

Particulars	Amount
Utility Bills	: To be reimbursed at actuals upto a limit of ₹1,32,000 p.a.
Furnishing Allowances	: At actuals upto a limit of ₹10 lacs during his tenure as Whole-Time Director.
Leave	: As per the Bank's rules.
Employees Stock Options (ESOP)	: Stock Options as may be decided by the Nomination and Remuneration Committee/Board from time to time, subject to the approval of the Reserve Bank of India (RBI).
Variable Pay	: As may be decided by the Nomination and Remuneration Committee/Board subject to approval of RBI.
Loans	: Loan facilities to be provided as per the existing limits, at the rate of interest applicable to other employees of the Bank subject to approval of RBI.
Other terms	: As per the Bank's staff rules and as may be agreed by the Board, from time to time.

**"RESOLVED FURTHER THAT** the Board of Directors of the Bank be and is hereby authorised to execute any agreements, documents, instruments and writings etc. and to do all such acts, deeds, matters and things as may be required to give effect to this resolution."

11. To consider and pass with or without modification(s), the following Resolution, as an **Ordinary Resolution:**

**"RESOLVED THAT** subject to approval of the Reserve Bank of India, approval of the Members of the Bank be and is hereby accorded for revising the remuneration by way of salary, allowances and perquisites payable to Shri Sanjeev Kumar Gupta (DIN 00237353), as the Whole-Time Director designated as 'Executive Director (Corporate Centre) & Chief Financial Officer' of the Bank, with effect from 1<sup>st</sup> June, 2015, on the following terms and conditions:

Particulars	Amount
Salary	: ₹1,12,05,069 p.a.
Leave Fare Concession	: ₹5,50,000 p.a.
<b>Perquisites</b>	
House Rent Allowance	: ₹44,00,000 p.a. (in lieu of accommodation provided by the Bank).
Residence	: Leased accommodation to be provided by the Bank.
Provident Fund	: 12% of basic pay with equal contribution by the Bank or as may be decided upon by the Board/Trustees from time to time.
Gratuity	: One month's salary for each completed year of service or part thereof (On pro-rata basis).
Superannuation	: 10% of basic pay p.a.
Travelling Allowances	: As per Bank's Policy
Medical benefits	: (i) Group mediclaim facility as available to other employees of the Bank. (ii) Reimbursement of full medical expenses for self and family.
Club fees	: Membership of two clubs (excluding life membership fees). All official expenses in connection with such membership incurred would be reimbursed by the Bank.
Conveyance & Telephone	: As per Bank's Policy.
Personal Insurance	: Shall be covered under the Group Savings Linked Insurance Scheme (GSLI) and the Personal Accident Policy as per the Bank's rules.
Newspapers & Periodical	: As per requirement.
Entertainment	: Expenditure on official entertainment would be on the Bank's account.
Utility Bills	: To be reimbursed at actuals upto a limit of ₹1,32,000 p.a.
Furnishing Allowance	: At actuals upto a limit of ₹12 lacs during his tenure as Whole-Time Director.

Particulars	: Amount
Leave	: As per the Bank's rules.
Employees Stock Options (ESOP)	: Stock Options as may be decided by the Nomination and Remuneration Committee/Board from time to time, subject to the approval of Reserve Bank of India (RBI).
Variable Pay	: As approved by the Nomination and Remuneration Committee/Board subject to approval of RBI.
Loans	: Loan facilities to be provided as per the Bank's policy, at the rate of interest applicable to other employees.
Other terms	: As per the Bank's staff rules and as may be agreed by the Board, from time to time.

**"RESOLVED FURTHER THAT** the Board of Directors of the Bank be and is hereby authorised to execute any agreements, documents, instruments and writings etc. and to do all such acts, deeds, matters and things as may be required to give effect to this resolution."

12. To consider and pass with or without modification(s), the following resolution, as a **Special Resolution**:

**"RESOLVED THAT** in supersession of the resolution passed by the Members of the Bank at the 20<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> June, 2014, consent of the Members of the Bank under the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, (including any amendment, modification, variation or re-enactment thereof) and the relevant provisions of the Articles of Association of the Bank, be and is hereby accorded to the borrowings by the Bank from time to time, of all money deemed by them to be requisite or proper for the purpose of carrying on the business of the Bank, so however, that apart from deposits accepted in the ordinary course of business, temporary loans repayable on demand or within six months from the date of the loan or temporary loans, if any, obtained from the Bank's bankers, the total amount of such borrowings outstanding at any time shall not exceed ₹1,50,000 crores (Rupees One Hundred and Fifty Thousand Crores) notwithstanding that the money to be borrowed together with the money already borrowed by the Bank will exceed the aggregate of its paid-up share capital and free reserves."

**"RESOLVED FURTHER THAT** the Board of Directors of the Bank be and is hereby authorised to execute all such agreements, documents, instruments and writings, to settle, questions, difficulties or doubts that may arise with regard to the said matter as it may in its sole and absolute discretion deem appropriate and to do all such acts, deeds, matters and things as may be required to give effect to this resolution."

**"RESOLVED FURTHER THAT** the Board of Directors of the Bank be and is hereby authorised to delegate all or any of its powers herein conferred to any Committee of the Board of Directors of the Bank or any one or more of the Directors of the Bank, for giving effect to this resolution."

13. To consider and pass with or without modification(s), the following resolution, as a **Special Resolution**:

**"RESOLVED THAT** pursuant to provisions of Section 42 of the Companies Act, 2013, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Simplified Listing Agreement for Debt Securities, as amended from time to time and other applicable laws, if any, the provisions of the Memorandum and Articles of Association of the Bank and subject to receipt of such approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned statutory or regulatory authority(ies), the approval of the Members of the Bank be and is hereby accorded for borrowing/raising funds in Indian currency/foreign currency by issue of debt instruments including but not limited to bonds and non-convertible debentures upto ₹35,000 crores (Rupees Thirty Five Thousand crores only) in domestic and/or overseas market, under one or more shelf disclosure document and/or under one or more letter of offers as may be issued by the Bank and in one or more tranches, on a private placement basis during a period of one year from the date of passing of this Resolution, within the overall borrowing limits of the Bank, on such terms and conditions as may be approved by the Board of Directors of the Bank, from time to time."

**“RESOLVED FURTHER THAT** the Board of Directors of the Bank be and is hereby authorised to execute all such agreements, documents, instruments and writings, to settle, questions, difficulties or doubts that may arise with regard to the said matter as it may in its sole and absolute discretion deem appropriate and to do all such acts, deeds, matters and things as may be required to give effect to this resolution. ”

**“RESOLVED FURTHER THAT** the Board of Directors of the Bank be and is hereby authorised to delegate all or any of its powers herein conferred to any Committee of Board of Directors of the Bank or any one or more of the Directors or Executives of the Bank, for giving effect to this resolution.”

14. To consider and pass with or without modification(s), the following Resolution, as a **Special Resolution:**

**“RESOLVED THAT** subject to the relevant laws, rules and regulations as applicable from time to time and subject to receipt of such consents, sanctions and permissions as may be required, approval of the Members of the Bank be and is hereby accorded for acquiring and holding equity shares of the Bank, by the Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)/Non-resident Indians (NRIs), Foreign Direct Investment covering ADRs/GDRs and indirect foreign investment in any combination thereof upto an aggregate limit of 74% of the paid up equity share capital of the Bank or individually upto such limit as may be permitted by applicable laws, rules and regulations and approved by the Board of Directors of the Bank, from time to time.

**“RESOLVED FURTHER THAT** the Board of Directors of the Bank be and is hereby authorised to execute all such agreements, documents, instruments and writings, to settle, questions, difficulties or doubts that may arise with regard to the said matter as it may in its sole and absolute discretion deem appropriate and to do all such acts, deeds, matters and things as may be required to give effect to this resolution.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Bank be and is hereby authorised to delegate all or any of its powers herein conferred to any Committee of Board of Directors of the Bank or any one or more of the Directors of the Bank, for giving effect to this resolution.”

**By Order of the Board**

**Sanjeev K. Gupta**  
**Executive Director (Corporate Centre)**  
**& Chief Financial Officer**

**Place: Mumbai**  
**Date: 29<sup>th</sup> April 2015**

**Notes:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE BANK. PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE BANK NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send to the Registered Office of the Bank a certified copy of the Board Resolution authorising their representative to attend and vote at the Meeting on their behalf.
- Proxy shall not have a right to speak at the Meeting and shall not be entitled to vote except on a poll.
- A person appointed as Proxy shall act on behalf of not more than 50 Members and holding not more than 10% of the total share capital of the Bank carrying voting rights. However, a Member holding more than 10% of the total share capital of the Bank carrying voting rights may appoint a single person as a Proxy and such Person shall not act as a Proxy for any other Person or Member.
- Proxy in prescribed Form No. MGT-11 is enclosed herewith.
- The Attendance at the meeting will be regulated through the Attendance Slip and its verification with the records maintained with the Bank.
- The relevant explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of item Nos. 5 to 14, is annexed herewith. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Bank will remain closed from Monday, 13<sup>th</sup> July 2015 to Friday, 24<sup>th</sup> July 2015 (both days inclusive), for the purpose of payment of dividend.

8. In accordance with the provisions of Section 123 of the Companies Act, 2013, the dividend on equity shares as recommended by the Board of Directors of the Bank, if declared at the meeting, would be paid to those Members whose names appear in the Register of Members of the Bank/ the statement of beneficial ownership maintained by the Depositories as at the close of business hours on Saturday, 11<sup>th</sup> July 2015. ECS credit/dispatch of the dividend warrants would commence on Monday, 27<sup>th</sup> July 2015 and is expected to be completed on or before Thursday, 6<sup>th</sup> August 2015.
9. Shareholders holding shares in physical form are requested to immediately notify change in their address, if any, to the Registrar and Share Transfer Agents, Karvy Computershare Private Limited, Hyderabad or to the Registered Office of the Bank, quoting their Folio number(s).

In order to avoid fraudulent encashment of dividend warrants, the details of your Bank Account will be printed on the dividend warrants. We, therefore, request you to send to our Registrar and Share Transfer Agents, Karvy Computershare Private Limited, Hyderabad or to the Registered Office of the Bank, on or before Saturday, 11<sup>th</sup> July, 2015, a Bank Mandate (providing details of name of the Bank, branch and place with PIN code No., where the account is maintained and the Bank Account No) or changes therein, if not provided earlier, under the signature of the Sole/First holder quoting their Folio number.

The Bank is offering the facility of ECS/NECS in centres wherever available. The ECS Mandate Form is annexed. This facility could also be used by the shareholders instead of the Bank Mandate System, for receiving the credit of dividends.

10. Shareholders holding shares in dematerialised mode are requested to intimate all changes pertaining to their Bank details, ECS mandates, email addresses, nominations, power of attorney, change of address/name etc. to their Depository Participant (DP) only and not to the Bank or its Registrar and Share Transfer Agents. Any such changes effected by the DPs will be automatically reflected in the records of the Bank subsequently.
11. Shareholders may avail of the Nomination Facility under Section 72 of the Companies Act, 2013. The relevant Nomination Form is available on the website of the Bank and the Shareholders may download the same or write to the Bank at its Registered Office for the same.
12. Shareholders seeking any information with regard to the financial statements of the Bank are requested to write to the Bank at its Registered Office at an early date to enable the Management to keep the information ready.
13. SEBI has made it mandatory for every participant in the securities/capital market to furnish the details of Income tax Permanent Account Number (PAN). Accordingly, all the shareholders holding shares in physical form are requested to submit their details of PAN along with a photocopy of both sides of the PAN card, duly attested, to the Registrar and Share Transfer Agents of the Bank.
14. In accordance with Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice and the Annual Report of the Bank is being sent by e-mail to those Members who have registered their email address with their Depository Participant (in case of electronic shareholding)/the Bank's Registrar and Share Transfer Agents (in case of physical shareholding).

We, therefore request you to consider registering your email ID in the records of your Depository Participant (in case of electronic holding)/the Bank's Registrar and Share Transfer Agents (in case of physical shareholding) mentioning your demat account details / folio no.

However, in case you wish to receive the above documents in physical form, you may write to the Bank's Registrar and Share Transfer Agents, Karvy Computershare Private Limited, Unit: Axis Bank Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500032, Phone No. : 040 - 67162222 Fax No. : 040 - 23001153 or send an email at [axisgogreen@karvy.com](mailto:axisgogreen@karvy.com), mentioning your demat account details / folio no.



The Shareholders are requested to write to the Company Secretary at the Registered Office of the Bank or to the Registrar and Share Transfer Agents regarding transfer of shares and for resolving their grievances at below mentioned addresses:

**The Company Secretary,**

**Axis Bank Limited** [CIN: L65110GJ1993PLC020769]

**Registered Office:**

'Trishul', 3<sup>rd</sup> Floor, Opp. Samartheshwar Temple,  
Law Garden, Ellisbridge, Ahmedabad – 380 006.

Website : [www.axisbank.com](http://www.axisbank.com)

Phone No. : 079 - 66306161

Fax No. : 079 - 26409321

Email : [shareholders@axisbank.com](mailto:shareholders@axisbank.com)

**Karvy Computershare Private Limited**

Unit: Axis Bank Limited

Karvy Selenium Tower B, Plot 31-32, Gachibowli,  
Financial District, Nanakramguda, Hyderabad – 500 032.

Phone No. : 1800-345-4001 and 040 - 67162222

Fax No. : 040 - 23001153

Email: [einward.ris@karvy.com](mailto:einward.ris@karvy.com)

Contact Persons: Shri M R V Subrahmanyam, GM (RIS) / Smt. Varalakshmi, Sr. Manager (RIS)

15. Remote E-Voting:

- I. In compliance with the provisions of Clause 35B of the Listing Agreement and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Bank is pleased to provide remote e-voting facility through Karvy Computershare Private Limited, to enable its Members to cast their votes electronically on the items mentioned in this Notice.
- II. Further, in terms of Clause 35B of the Listing Agreement, those Members who do not have access to remote e-voting facility, may convey their assent or dissent in writing in respect of the resolutions as set out in this Notice, by using the enclosed Ballot Form sent along with this Notice. A Member desiring to exercise his vote by way of Ballot Form can do so by recording his assent or dissent thereof and sending it to the Scrutinizer in the enclosed self-addressed pre-paid postage Business Reply Envelope. Postage charges will be borne and paid by the Bank. Please note that the said pre-paid postage Business Reply Envelope should reach the Scrutinizer before the close of business hours on 20<sup>th</sup> July 2015.
- III. The Bank has appointed Shri Nimai G. Shah, Chartered Accountant (Membership No. 100932) and Partner, Chandabhoy & Jassoobhoy, Chartered Accountants or failing him Shri Gautam N. Shah, Chartered Accountant (Membership No. 012679) and Partner, Chandabhoy & Jassoobhoy, Chartered Accountants as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner. Remote e-voting is optional. The voting rights of shareholders shall be in proportion of their shares to the paid up equity share capital of the Bank, subject to the provisions of the Banking Regulation Act, 1949, as on the cut-off date of 17<sup>th</sup> July 2015.
- IV. The instructions for remote e-voting are as under:
  - In case of Members receiving Notice by e-mail:
    - (i) Open e-mail and the PDF File viz. "DPIDCLIENTID.pdf" with your client ID or folio No. as password. The said PDF File contains your user ID and password for remote e-voting. Please note that the password is an initial password.
    - (ii) To use the following URL for remote e-voting:  
From Karvy website: <http://evoting.karvy.com>
    - (iii) Shareholders of the Bank holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically.
    - (iv) Enter the login credentials. Your Folio No/DP ID Client ID will be your user ID.
    - (v) After entering the details appropriately, click on LOGIN.
    - (vi) You will reach the Password change menu wherein you are required to mandatorily change your 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 you to change your password and update any contact details like mobile, email etc., on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    - (vii) You need to login again with the new credentials.
    - (viii) On successful login, the system will prompt you to select the EVENT i.e., Axis Bank Limited.
    - (ix) On the voting page, enter the number of shares as on the said cut-off date under FOR/AGAINST or alternately you may enter partially any number in FOR and partially any number in AGAINST but the total number in FOR/AGAINST taken together should not exceed your total shareholding. You may also choose the option ABSTAIN.
    - (x) Shareholders holding multiple folios/demat account shall choose the voting process separately for each folios/demat account.
    - (xi) Cast your 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 you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the Resolution.

- (xii) Once the vote on the Resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
- (xiii) 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 e-mail to [cnjabd@vsnl.net](mailto:cnjabd@vsnl.net) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com).
- (xiv) The remote e-voting period commences on 21<sup>st</sup> July 2015 (9:00 A.M.) and ends on 23<sup>rd</sup> July 2015 (5:00 P.M.). During this period shareholders' of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date of 17<sup>th</sup> July 2015, may cast their vote electronically. The remote e-voting module shall be disabled by Karvy Computershare Private Limited for voting thereafter. Once the vote on a Resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. Further, the shareholders who have cast their vote electronically may also attend the Meeting, however they shall not be able to vote at the Meeting.
- (xv) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and remote e-voting User Manual for shareholders available at the download section of <http://evoting.karvy.com> or contact Karvy Computershare Private Limited at Tel No. 1800 345 4001 (toll free).
- In case of Members receiving Notice by Post/Courier:
    - (i) Initial password is provided, as below, in the attendance slip of the Meeting.
 

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN
    - (ii) Please follow the steps stated at serial Nos. IV (II) to IV (XV) above, to cast your vote by electronic means.
  - V. The Scrutinizer shall, immediately after the conclusion of voting at the Meeting, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting and by way of Ballot Form in the presence of at least two witnesses not in employment of the Bank and make not later than three days of conclusion of the meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour and against, if any to the Chairman or a person authorised in writing by him who shall countersign the same.
  - VI. The Results in respect of the Resolutions stated in this Notice shall be declared after the Meeting and shall be deemed to have been passed on the date of the declaration. The Results declared along with the Scrutinizer's Report shall be placed on the Bank's website [www.axisbank.com](http://www.axisbank.com) and on the website of Karvy Computershare Private Limited, immediately after the results are declared by the Chairman of the Bank and will be simultaneously communicated to the Stock Exchanges.
  - VII. Voting will also be conducted at the Meeting by way of Poll in accordance with Rule 20 of Companies (Management and Administration) Amendment Rules, 2015 and any Shareholder who has not cast his vote through remote e-voting or Ballot Form, may attend the Meeting and cast his vote accordingly.
16. All documents referred to in this Notice and Statement setting out material facts and other statutory registers are open for inspection by the Members at the Registered Office of the Bank during its business hours on all working days except Saturdays, Sundays and national holidays, from the date hereof upto the date of this Meeting.

**By Order of the Board**

**Place: Mumbai**  
**Date: 29<sup>th</sup> April 2015**

**Sanjeev K. Gupta**  
**Executive Director (Corporate Centre)**  
**& Chief Financial Officer**

**ANNEXURE TO NOTICE - EXPLANATORY STATEMENT U/S 102 OF THE COMPANIES ACT, 2013**

**Item No. 5:**

Shri S. Vishvanathan was appointed as an Additional Director of the Bank w.e.f. 11<sup>th</sup> February 2015. Under Section 161 of the Companies Act, 2013, read with Article 91 of the Articles of Association of the Bank, he continues to hold office as a Director of the Bank until the conclusion of the ensuing Annual General Meeting. As required under Section 160 of the Companies Act, 2013, the Bank has received a notice from a member signifying his intention to propose Shri S. Vishvanathan as a candidate for the office of Director of the Bank and the requisite deposit of ₹ 1,00,000 has also been received by the Bank along with such notice. The Board of Directors at its Meeting held on 29<sup>th</sup> April 2015 considered the proposal on appointment/reappointment of Directors at ensuing Annual General Meeting and pursuant to RBI guidelines determined that Shri S. Vishvanathan is fit and proper person to be appointed as a Director on the Board of the Bank. The Board also determined that Shri S. Vishvanathan fulfils the conditions as specified in the proviso to Section 152(5) of the Companies Act, 2013 and the applicable provisions of the listing agreement with respect to his appointment as an Independent Director and that he is independent of the management. Shri S. Vishvanathan could not attend the meeting of Committee of Directors and Audit Committee held on 20<sup>th</sup> March 2015 on account of advice received from Government of India for attending the meetings conveyed by it. Shri S. Vishvanathan does not hold any equity share of the Bank. Draft Letter of Appointment of Shri S. Vishvanathan is available for inspection by the Members at the Registered Office of the Bank during business hours.

Brief profile of Shri S. Vishvanathan in terms of Clause 49 VIII E of the Listing Agreement has been provided after this Notice. The Board recommends approval of the resolution.

Shri S. Vishvanathan is not related to any other Director of the Bank.

Except for Shri S. Vishvanathan, no other Director, Key Managerial Personnel of the Bank and their relatives are financially or otherwise concerned with or interested in the resolution at item No. 5 of the Notice.

**Item No. 6:**

Dr. Sanjiv Misra was appointed as the Chairman of the Bank for a period of three years from 8<sup>th</sup> March 2013. The Bank has grown and progressed under the guidance of Dr. Sanjiv Misra. In view of this, the Nomination and Remuneration Committee of the Board, which met on 15<sup>th</sup> January 2015, examined the remuneration of Dr. Sanjiv Misra, in comparison with the remuneration of the Chairmen of the other peer group Banks and recommended a revision in the remuneration to be paid to Dr. Sanjiv Misra. The revision in remuneration payable to Dr. Sanjiv Misra was approved by the Reserve Bank of India vide its letter DBR.Apptt. No. 16252/08.86.001/2014-15 dated 27<sup>th</sup> April 2015.

The Board of Directors of the Bank at its meeting held on 16<sup>th</sup> January 2015 has approved the revision in remuneration payable to Dr. Sanjiv Misra with effect from 8<sup>th</sup> March 2015.

The Board recommends approval of the resolution.

Except for Dr. Sanjiv Misra, no other Director, Key Managerial Personnel of the Bank and their relatives are financially or otherwise concerned with or interested in the resolution at item No. 6 of the Notice.

**Item No. 7:**

The Board of Directors at their meeting held on 20<sup>th</sup> April 2012 had re-appointed Smt. Shikha Sharma as the Managing Director & CEO of the Bank for a period of three years with effect from 1<sup>st</sup> June 2012. The term of Smt. Shikha Sharma will therefore end on 31<sup>st</sup> May 2015. In view of the above, the Nomination and Remuneration Committee of the Board which met on 15<sup>th</sup> January 2015 and the Board of Directors at their meeting held on 16<sup>th</sup> January 2015 considered the re-appointment of Smt. Shikha Sharma and had recommended her re-appointment for a further period of three years with effect from 1<sup>st</sup> June 2015. The Bank had made an application to Reserve Bank of India for its approval to the above re-appointment which was approved vide its letter DBR.Apptt. No. 16253/08.86.001/2014-15 dated 27<sup>th</sup> April 2015. Further, the Nomination and Remuneration Committee of the Board and the Board of Directors at its respective meeting held on 28<sup>th</sup> April 2015 and 29<sup>th</sup> April 2015, approved the revised remuneration payable to Smt. Shikha Sharma effective from 1<sup>st</sup> June 2015. The Bank has approached RBI for its approval for payment of revised remuneration.

During the tenure of Smt. Shikha Sharma, the Bank has shown all-round progress in terms of business growth, profitability, branch expansion, ATM network expansion and improved brand equity.

The Bank has in the three years of her current tenure, been able to consistently deliver profitability as well as returns to its

shareholders under her leadership in the challenging economic and macro environment. The NPAs and restructured assets have been kept in control, with strong focus on guardrails. The desired shift that the Bank had envisaged in its advances portfolio also has been moving in the right direction. She has also spearheaded the formulation of Vision 2020 for the Bank, thus ensuring long term sustenance of business strategy while keeping in mind customer ethos as well as employee growth and well-being. Simultaneously, she has guided the organisation towards strengthening the core back-end capabilities which has led to a dependable and agile IT, operational excellence, extensive use of analytics across the enterprise and a robust enterprise risk management framework. She has ensured that cross functional movements are actively encouraged and that a framework for competency building of employees is put in place. She has also promoted meritocracy and focused on increasing transparency for employees of the Bank.

Key highlights during her tenure in the last 3 financial years are as below:

Total deposits have increased from ₹2,20,104.30 crores at 31<sup>st</sup> March 2012 to ₹3,22,441.94 crores at 31<sup>st</sup> March 2015. Total advances have also increased from ₹1,69,759.54 crores at 31<sup>st</sup> March 2012 to ₹2,81,083.03 crores at 31<sup>st</sup> March 2015. Net profit of the Bank for the year ended 31<sup>st</sup> March 2015 was ₹7,448.48 crores, as against ₹4,242.21 crores for the year ended 31<sup>st</sup> March 2012. The branch network (branches and extension counters) of the Bank increased from 1,622 at 31<sup>st</sup> March 2012 to 2,589 at 31<sup>st</sup> March 2015.

Brief profile of Smt. Shikha Sharma in terms of Clause 49 VIII E of the Listing Agreement has been provided after this Notice.

The Board recommends approval of the Resolution for reappointment of Smt. Shikha Sharma as the Managing Director & CEO of the Bank for a period of three years with effect from 1<sup>st</sup> June 2015 and revision in remuneration by way of salary and perquisites payable to Smt. Shikha Sharma with effect from 1<sup>st</sup> June 2015.

Smt. Shikha Sharma is not related to any other Director of the Bank.

Except for Smt. Shikha Sharma, no other Director, Key Managerial Personnel of the Bank and their relatives are financially or otherwise concerned with or interested in the resolution at item No. 7 of the Notice.

**Item No. 8:**

The Board of Directors of the Bank at its meeting held on 29<sup>th</sup> April 2015 have approved the revision in remuneration by way of salary and perquisites payable to Shri V. Srinivasan with effect from 1<sup>st</sup> June 2015.

The year ended 31<sup>st</sup> March 2015 witnessed challenging economic environment in which Shri V. Srinivasan has been instrumental in protecting and growing the profit pool of the Bank. In spite of the stress that has been seen across different sectors and corporates, the Bank has been able to stay on course and contain the asset quality within defined limits under his leadership. The synergies between Retail and Corporate Banking have been ingrained as a core activity for Corporate Banking Relationship Managers. This year the focus was to ensure that a complete solution is offered to clients by integrating the Investment Banking closely as well and the same was achieved by the year end. The Bank continued to grow at the desired pace in the SME space. The Bank also successfully completed one of the largest Infrastructure Bond Issues. Under his leadership, this year has also seen the foundation being laid for formation of a Transaction Banking group within the Bank which will aim to bring all transaction products for Corporate and SME clients under one umbrella. In view of this, the Nomination and Remuneration Committee of the Board, which met on 28<sup>th</sup> April 2015, reviewed the remuneration being paid to Shri V. Srinivasan in comparison with the remuneration of Executive Directors of peer group banks and recommended a revision in the emoluments to be paid to him.

The Board recommends approval of the resolution.

Except for Shri V. Srinivasan, no other Director, Key Managerial Personnel of the Bank and their relatives are financially or otherwise concerned with or interested in the resolution at item No. 8 of the Notice.

**Item No. 9 and 10:**

The Board of Directors of the Bank at its meeting held on 27<sup>th</sup> June 2014 had approved the proposal for appointment of Shri Sanjeev Kumar Gupta as a Whole-Time Director of the Bank for a period of three years, effective from the date from which his appointment as Whole-Time Director would be approved by Reserve Bank of India. RBI vide its letter no. DBOD. Appt.No.3380/08.86.001/2014-15 dated 4<sup>th</sup> September 2014 accorded its approval to the appointment of Shri Sanjeev Kumar Gupta as Whole-Time Director of the Bank, accordingly he took charge, with effect from 4<sup>th</sup> September 2014.

The Bank has received a notice under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose Shri Sanjeev Kumar Gupta as a candidate for the office of Director of the Bank and the requisite deposit of ₹1,00,000

has also been received by the Bank along with such notice. It is proposed that Shri Sanjeev Kumar Gupta will liable to retire by rotation.

Brief profile of Shri Sanjeev Kumar Gupta in terms of Clause 49 VIII E of the Listing Agreement has been provided after this Notice.

The Board recommends approval of the Resolutions for appointment of Shri Sanjeev Kumar Gupta as the Executive Director (Corporate Centre) & Chief Financial Officer of the Bank for a period of three years, with effect from 4<sup>th</sup> September 2014.

Shri Sanjeev Kumar Gupta is not related to any other Director of the Bank.

Except for Shri Sanjeev Kumar Gupta, no other Director, Key Managerial Personnel of the Bank and their relatives are financially or otherwise concerned with or interested in the resolution at item Nos. 9 and 10 of the Notice.

**Item No. 11:**

The Board of Directors of the Bank at its meeting held on 29<sup>th</sup> April 2015 approved the revision in remuneration by way of salary, allowances and perquisites payable to Shri Sanjeev Kumar Gupta, Executive Director (Corporate Centre) & Chief Financial Officer of the Bank, with effect from 1<sup>st</sup> June 2015.

During the year ended 31<sup>st</sup> March 2015, Shri Sanjeev Kumar Gupta effectively managed the broader role of the Corporate Centre Head & CFO and the set of diverse portfolios which included Finance, Information Technology and Law. The EGRC framework is now ingrained across the Bank, giving a strong foundation with regards to risk management capability across business functions. The strategy and execution areas of IT function have been strengthened. The subsidiary governance function has been streamlined and all the key policies are aligned across group subsidiaries and all monitoring mechanisms are in place. Under his leadership, the Bank has in place a defined coverage plan for key stakeholders (both external and internal). In view of this, the Nomination and Remuneration Committee of the Board, which met on 28<sup>th</sup> April 2015, reviewed the remuneration being paid to Shri Sanjeev Kumar Gupta in comparison with the remuneration of Executive Directors of peer group Banks and recommended a revision in the remuneration to be paid to him.

The Board recommends approval of the resolution.

Except for Shri Sanjeev Kumar Gupta, no other Director, Key Managerial Personnel of the Bank and their relatives are financially or otherwise concerned with or interested in the resolution at item No. 11 of the Notice.

**Item No. 12:**

The Members at the Seventeenth Annual General Meeting held on 17<sup>th</sup> June 2011 had approved the borrowing of sums not exceeding ₹1,00,000 crores under Section 293(1)(d) of the erstwhile Companies Act, 1956. In accordance with the General Circular no. 04/2014 dated 25<sup>th</sup> March 2014 issued by the Ministry of Corporate Affairs, the same was reconfirmed by the Members under Section 180(1)(c) of the Companies Act, 2013 at the Twentieth Annual General Meeting of the Members held on 27<sup>th</sup> June 2014.

The balance sheet size and net worth of the Bank have increased significantly since the last revision of the borrowing limit on 27<sup>th</sup> June 2014. Considering the substantial growth in business and operations of the Bank, present and future requirements, the approval is being sought to increase the borrowing limits from ₹1,00,000 crores to ₹1,50,000 crores under Section 180(1)(c) of the Companies Act, 2013.

The Board of Directors of the Bank at its meeting held on 29<sup>th</sup> April 2015 has approved obtaining the consent of the Members of the Bank by way of a special resolution under Section 180(1)(c) of the Companies Act, 2013.

The Board recommends approval of the special resolution.

No Director, Key Managerial Personnel of the Bank and their relatives are financially or otherwise concerned with or interested in the resolution at item No. 12 of the Notice.

**Item No. 13:**

Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 provides that a company can make private placement of securities subject to the condition that the proposed offer of securities or invitation to subscribe to securities has been previously approved by the shareholders of the company, by means of a Special Resolution, for each of the offers or invitations. In case of offer or invitation for non-convertible debentures, it shall be sufficient if the company passes special resolution only once in a year for all the offers or invitation for such debentures on a private placement basis during the year.

Keeping in view the Bank's projections in domestic and overseas operations, the Bank may need to raise additional funds in one or more tranches in Indian as well as overseas market in the form of capital to maintain the desired capital to risk weighted assets ratio (CRAR) by issuing tier I and tier II debt instruments and/or other debt instruments.

Considering the above, the Board of Directors of the Bank at its meeting held on 29<sup>th</sup> April 2015 has proposed to obtain the consent of the Members of the Bank for borrowing/raising funds in Indian currency/ foreign currency by issue of debt instruments in domestic and/or overseas market, in one or more tranches as per the structure and within the limits permitted by Reserve Bank of India and other regulatory authorities to eligible investors of an amount not exceeding ₹35,000 crores. The debt instruments would be issued by the Bank in accordance with the applicable statutory guidelines, for cash either at par or premium or at a discount to face value depending upon the prevailing market conditions.

The Board recommends approval of the special resolution.

No Director, Key Managerial Personnel of the Bank and their relatives are financially or otherwise concerned with or interested in the resolution at item No. 13 of the Notice.

**Item No. 14:**

The present consolidated FDI policy issued by the Government of India / Foreign Exchange Management Act, 1999 and various regulations framed thereunder permits the total foreign investment in a private sector bank upto 74% of its paid up share capital. Within the cap of 74%, Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs) can invest upto 49% of the paid up share capital of private sector banks, subject to the approval of its shareholders by means of a special resolution.

Presently, Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs) can invest upto 49% of the paid up share capital of the Bank in accordance with the approval granted by the shareholders by means of a special resolution. Further, the Bank has made GDR issue(s) which have been approved by means of resolutions of the shareholders passed before such issue(s) from time to time. These issues are classified as Foreign Direct Investments (FDIs).

The Hon'ble Finance Minister, during the Union Budget speech, 2015, proposed to remove distinction between different types of foreign investments, especially between foreign portfolio investments and foreign direct investments and replace it with composite cap of 74%. Presently, the Bank holds approval of Foreign Investment Promotion Board (FIPB) for foreign investment upto 62% of the paid up share capital of the Bank. It is proposed to pass an enabling resolution to increase the cap of foreign investment in the Bank from 62% to 74% of its paid up share capital. The said cap would be fungible between the various types of foreign investments i.e. Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)/Non-resident Indians (NRIs), Foreign Direct Investment covering ADRs/GDRs and indirect foreign investment as proposed by the Hon'ble Finance Minister in the said Budget speech.

The Board recommends approval of the special resolution.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the resolution at Item No. 14 of this Notice, except to the extent of equity shares held by him/her or their relatives and equity shares held by financial institutions/company/body corporate in which the Directors, Key Managerial Personnel and their relatives may be directly or indirectly interested.

**By Order of the Board**

**Sanjeev K. Gupta**  
**Executive Director (Corporate Centre)**  
**& Chief Financial Officer**

**Place: Mumbai**

**Date: 29<sup>th</sup> April 2015**

**Axis Bank Limited** [CIN: L65110GJ1993PLC020769]

**Registered Office:**

'Trishul', 3<sup>rd</sup> Floor, Opp. Samartheshwar Temple,  
Law Garden, Ellisbridge, Ahmedabad – 380 006.

Website : [www.axisbank.com](http://www.axisbank.com)

Phone No. : 079 - 66306161

Fax No. : 079 - 26409321

Email : [shareholders@axisbank.com](mailto:shareholders@axisbank.com)

**BRIEF PROFILE OF DIRECTORS BEING APPOINTED/ RE-APPOINTED AS SET OUT IN THIS NOTICE IN TERMS OF REVISED CLAUSE 49 VIII E OF THE LISTING AGREEMENT RELATING TO CORPORATE GOVERNANCE.**

**Smt. Usha Sangwan:** Smt. Usha Sangwan, Managing Director of Life Insurance Corporation (LIC) holds a Master's Degree in Economics and a Post Graduate Diploma in Human Resource Management. She joined LIC as Direct Recruit Officer in 1981. She has worked in almost all core areas of life insurance including Marketing, Personnel, Operations, Housing Finance, Group Business, Direct Marketing, International Operations and Corporate Communications. She has held various important positions, such as Divisional Manager-Incharge of Delhi Division, Regional Manager (Personnel & Industrial Relations), Regional Manager and General Manager (LIC Housing Finance), Executive Director (Direct Marketing & International Operations) and Executive Director (Corporate Communications). Her expertise lies in analytics, strategy, execution, people skill, use of technology particularly in marketing and servicing and setting up of systems. She has been awarded the "Women Leadership Award" in BFSI sector by Institute of Public Enterprise and "Brand Slam Leadership Award" by CMO Asia. She has also been awarded "Women Leadership Role Model" by Top Rankers Management Consultants and "Corporate Leadership Award for 2014" by Colour TV. She was also felicitated by Free Press Journal and Doordarshan for Women in Leadership Role. As on 31<sup>st</sup> March 2015, she was the member of Corporate Social Responsibility Committee and Special Committee of the Board of Directors for Monitoring of Large Value Frauds. She does not hold any equity share of the Bank.

The details of other directorship, membership and chairmanship in other companies of Smt. Usha Sangwan are as follows:

Sr. No.	Name of the Company	Nature of Interest
1.	Life Insurance Corporation of India	Managing Director
2.	Ambuja Cement Limited	Director
3.	LIC HFL Care Homes Ltd.	Chairperson
4.	Life Insurance Corporation (Singapore) PTE Ltd.	Director
5.	Life Insurance Corporation (Lanka) Limited	Director

**Shri S. Vishvanathan:** Shri S. Vishvanathan has done his M.Sc. in Physics and has completed MBA and CAIIB. He has over 37 years of Banking experience with State Bank of India (SBI). Shri S Vishvanathan retired as Managing Director & GE (Associates & Subsidiaries) of SBI. Earlier, he was Dy. Managing Director (Mid Corporate), SBI.

Prior to that, he was Managing Director & CEO of SBI Capital Markets Limited (SBICAP) for more than three years from June 2009 to August 2012. Earlier, he was Chief General Manager of State Bank of India's North Eastern operations. He has served in several important capacities which include an assignment in New York Branch and stints as Regional Manager and Deputy General Manager in Delhi Circle and as General Manager (Global Markets).

As on 31<sup>st</sup> March 2015, Shri S. Vishvanathan is a member of the Audit Committee, Committee of Directors and Grievance Redressal Committee. He is not a member of Board in any other Company. He does not hold any equity share of the Bank.

**Smt. Shikha Sharma:** Smt. Shikha Sharma has done her B.A. (Hons.) in Economics and completed her PGDBM from the Indian Institute of Management, Ahmedabad in 1980. She has a Post Graduate Diploma in Software Technology, from the National Centre for Software Technology, Mumbai.

Smt. Sharma began her career with the ICICI group where she has worked across various verticals like Project Finance, Retail Banking and Investment Banking. Her last assignment was as Managing Director & CEO of ICICI Prudential Life Insurance Company, a leading life insurance company in the private sector.

Smt. Sharma's achievements in the financial sector have received wide recognition. She is a recipient of many business awards notably; AIMA - JRD Tata Corporate Leadership Award for the Year 2014, India's Most Valuable CEOs by Businessworld-2013, India's Best Women CEO by Business Today- 2013, Ranked second in Fortune India's Most Powerful women in Business-2013, 'Transformational Business Leader of the Year' at AIMA's Managing India Awards - 2012, 'Woman Leader of the year' at Bloomberg-UTV Financial Leadership Awards - 2012 etc. She has also been listed in prominent publications such as Forbes List of Asia's 50 Power Business Women-2013 & 2012, Indian Express Most Powerful Indians - 2012, India Today Power List of 25 Most Influential Women- 2012, Fortune Global list of 50 Most Powerful Women in Business- 2011.

As on 31<sup>st</sup> March 2015, Smt. Sharma is the Chairperson of the Special Committee of the Board of Directors for Monitoring of Large Value Frauds, Committee of Whole-time Directors and Grievance Redressal Committee. She is also a member of the Committee of Directors, Risk Management Committee, Customer Service Committee, Acquisitions, Divestments & Mergers Committee and IT Strategy Committee of the Bank. She is the Chairperson of Axis Asset Management Company Limited and Axis Capital Limited, the subsidiaries of the Bank. As on 31<sup>st</sup> March 2015, she holds 3,50,000 equity shares of ₹2/- each of the Bank allotted to her under ESOP scheme of the Bank.

**Shri Sanjeev Kumar Gupta:** Shri Sanjeev Kumar Gupta holds an MBA degree from the Faculty of Management Studies, University of Delhi besides an M.Com degree from the University of Rajasthan. He is a Certified Associate of the Indian Institute of Bankers (CAIIB), Fellow of the Association of Chartered Certified Accountants (FCCA), UK and a Chartered Professional Accountant & Certified General Accountant from Canada. He also holds an Advanced Diploma in Taxation from Punjab University.

Shri Sanjeev Kumar Gupta is the Executive Director (Corporate Centre) and Chief Financial Officer of the Bank. He has served the Bank for 20 years in various managerial and leadership roles, Shri Gupta was elevated to the current position in September 2014. He is, inter alia, responsible for establishing the financial strategy of the Bank, maximizing profitability through financial management, capital management, internal controls and operational enhancements.

Shri Sanjeev Kumar Gupta is a Director of Axis Bank U.K. Limited, a subsidiary of the Bank. He is a member of the Committee of Directors, Stakeholders Relationship Committee, Special Committee of the Board of Directors for Monitoring of Large Value Frauds, Committee of Whole-Time Directors and IT Strategy Committee of the Bank. As on 31<sup>st</sup> March 2015, he holds 75,565 equity shares of the Bank allotted to him under ESOP scheme of the Bank.





**AXIS BANK LIMITED**

**Registered Office: 'Trishul', 3<sup>rd</sup> Floor, Opp. Samartheshwar Temple,  
Law Garden, Ellisbridge, Ahmedabad – 380 006  
CIN - L65110GJ1993PLC020769  
Tel No. : 079 – 66306161, Fax No. : 079 – 26409321  
Email - shareholders@axisbank.com, Website - www.axisbank.com**

**ATTENDANCE SLIP**

**PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING HALL AND HAND IT OVER AT THE ENTRANCE**

I/We hereby record my/our presence at the 21<sup>st</sup> Annual General Meeting of Axis Bank Limited held at J. B. Auditorium, Ahmedabad Management Association, AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad 380 015 on Friday, the 24<sup>th</sup> July 2015, at 10.00 A.M. or at any adjournment(s) thereof.

Name of the Shareholder :

Registered Address of the Shareholder :

Folio No./Client ID/DP ID No. :

Number of shares held :

Name of the Proxy/Representative, if any :

Signature of the Member/s/Proxy :

Signature of the Proxy/Representative :

✂.....✂

**FOR IMMEDIATE ATTENTION OF THE SHAREHOLDERS**

Shareholders may please note the user ID and password are given below for the purpose of remote e-voting in terms of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015. Detailed instructions for remote e-voting are given in the Notice convening the 21<sup>st</sup> Annual General Meeting.

E-VOTING EVENT NUMBER	USER ID	PASSWORD



**Form No. MGT-11  
PROXY FORM**

*[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

CIN :	L65110GJ1993PLC020769		
Name of the Company :	<b>Axis Bank Limited</b>		
Registered Office :	'Trishul', 3 <sup>rd</sup> Floor, Opp. Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad – 380 006 <b>Phone No. :</b> 079 - 66306161; <b>Fax No. :</b> 079 - 26409321 <b>Email :</b> shareholders@axisbank.com; <b>Website :</b> www.axisbank.com		
Name of the member (s) :			
Registered address :			
E-mail Id :			
Folio No./ Client Id :		DP ID :	

I/We, being the member (s) of ..... shares of the above named Bank, hereby appoint

1.	Name		
	Address		
	E-mail Id	or failing him / her	
	Signature		
2.	Name		
	Address		
	E-mail Id	or failing him / her	
	Signature		
3.	Name		
	Address		
	E-mail Id	Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21<sup>st</sup> Annual General Meeting of the Bank, to be held on the 24<sup>th</sup> July 2015 at 10.00 a.m. at J. B. Auditorium, Ahmedabad Management Association, AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad 380 015 and at any adjournment(s) thereof in respect of the resolution(s), as enumerated below:

S. No.	Particulars of Resolution	S. No.	Particulars of Resolution
1.	To receive, consider and adopt : (a) the audited financial statements of the Bank for the financial year ended 31 <sup>st</sup> March 2015 and the Reports of the Directors and Auditors thereon; and (b) the audited consolidated financial statements for the financial year ended 31 <sup>st</sup> March 2015 and the Report of the Auditors thereon.	2.	Declaration of dividend on Equity Shares of the Bank.
3.	Appointment of a Director in place of Smt. Usha Sangwan (DIN 02609263), who retires by rotation and being eligible, offers herself for re-appointment.	4.	Appointment of S. R. Batliboi & Co LLP, Chartered Accountants, Mumbai, having registration number 301003E issued by the Institute of Chartered Accountants of India, as the Statutory Auditors of the Bank to hold office as such from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and fix their remuneration.
5.	Appointment of Shri S. Vishvanathan (DIN 02255828) as an Independent Director of the Bank.	6.	Revision in the remuneration payable to Dr. Sanjiv Misra (DIN 03075797) Chairman of the Bank.
7.	Re-appointment of Smt. Shikha Sharma (DIN 00043265) as the Managing Director & CEO of the Bank.	8.	Revision in the remuneration payable to Shri V. Srinivasan (DIN 00033882) Whole-Time Director designated as 'Executive Director & Head (Corporate Banking)' of the Bank.
9.	Appointment of Shri Sanjeev Kumar Gupta (DIN 00237353) as a Director of the Bank.	10.	Appointment of Shri Sanjeev Kumar Gupta (DIN 00237353) as the Whole-Time Director designated as 'Executive Director (Corporate Centre) & Chief Financial Officer' of the Bank.
11.	Revision in the remuneration payable to Shri Sanjeev Kumar Gupta (DIN 00237353), as the Whole-Time Director designated as 'Executive Director (Corporate Centre) & Chief Financial Officer' of the Bank.	12.	Increase in Borrowing limits of the Bank upto ₹1,50,000 crores under Section 180 (1)(c) of the Companies Act, 2013.
13.	Borrowing/Raising funds in Indian Currency/Foreign Currency by issue of debt Instruments including but not limited to bonds and non-convertible debentures for an amount upto ₹35,000 crores.	14.	Acquiring and holding equity shares of the Bank, by the Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) / Non-resident Indians (NRIs), Foreign Direct Investment covering ADRs / GDRs and indirect foreign investment in any combination thereof, upto 74% of the paid up share capital of the Bank.

Signed this ..... day of ..... 2015.

Signature of shareholder : \_\_\_\_\_

Signature of Proxy holder(s) : \_\_\_\_\_

Affix Revenue Stamp of Re.1/-
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**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Bank, not less than 48 hours before the commencement of the Meeting.**

**Form No. MGT-12**

**Polling Paper**

**[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21 (1) (c) of the Companies (Management and Administration) Rules 2014]**

Name of the Company : Axis Bank Limited  
 CIN : L65110GJ1993PLC020769  
 Registered Office : 'Trishul', 3<sup>rd</sup> Floor, Opp. Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad – 380 006,  
 Phone No. : 079 - 66306161  
 Fax No. : 079 - 26409321  
 Email : [shareholders@axisbank.com](mailto:shareholders@axisbank.com)  
 Website : [www.axisbank.com](http://www.axisbank.com)

S. No.	Particulars	Details
1	Name of the First Named Shareholder (In block letters)	
2	Postal Address	
3	Registered Folio No./DP ID No./ Client ID No.* (*Applicable to Shareholders holding share(s) in Demat form)	
4	Class of Share	

I hereby exercise my vote in respect of Ordinary/Special Resolution(s) enumerated below, by recording my assent or dissent to the said Resolution(s) in the following manner:

Item No.	Particulars of the Resolution	No. of Shares held by me	I assent to the Resolution	I dissent to the Resolution
1.	<b>Ordinary Resolution:</b> To receive, consider and adopt :			
	(a) the audited financial statements of the Bank for the financial year ended 31 <sup>st</sup> March 2015 and the Reports of the Board of Directors and the Auditors thereon; and (b) the audited consolidated financial statements for the financial year ended 31 <sup>st</sup> March 2015 and the Report of the Auditors thereon.			
2.	<b>Ordinary Resolution:</b> Declaration of dividend on Equity Shares of the Bank.			
3.	<b>Ordinary Resolution:</b> Appointment of a Director in place of Smt. Usha Sangwan (DIN 02609263), who retires by rotation and, being eligible, offers herself for re-appointment.			
4.	<b>Ordinary Resolution:</b> Appointment of S. R. Batliboi & Co LLP, Chartered Accountants, Mumbai, having registration number 301003E issued by the Institute of Chartered Accountants of India as the Statutory Auditors of the Bank and to hold office as such from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and fix their remuneration.			

Item No.	Particulars of the Resolution	No. of Shares held by me	I assent to the Resolution	I dissent to the Resolution
5.	<b>Ordinary Resolution:</b> Appointment of Shri S. Vishvanathan (DIN 02255828) as an Independent Director of the Bank.			
6.	<b>Ordinary Resolution:</b> Revision in the remuneration payable to Dr. Sanjiv Misra (DIN 03075797) Chairman of the Bank.			
7.	<b>Ordinary Resolution:</b> Re-appointment of Smt. Shikha Sharma (DIN 00043265) as the Managing Director & CEO of the Bank for a period of 3 years w.e.f. 1 <sup>st</sup> June 2015.			
8.	<b>Ordinary Resolution:</b> Revision in the remuneration payable to Shri V. Srinivasan (DIN 00033882) Whole-Time Director designated as 'Executive Director & Head (Corporate Banking)' of the Bank.			
9.	<b>Ordinary Resolution:</b> Appointment of Shri Sanjeev Kumar Gupta (DIN 00237353) as a Director of the Bank for a period of 3 years w.e.f. 4 <sup>th</sup> September 2014.			
10.	<b>Ordinary Resolution:</b> Appointment of Shri Sanjeev Kumar Gupta (DIN 00237353) as the Whole-Time Director designated as 'Executive Director (Corporate Centre) & Chief Financial Officer' of the Bank.			
11.	<b>Ordinary Resolution:</b> Revision in the remuneration payable to Shri Sanjeev Kumar Gupta (DIN 00237353), as the Whole-Time Director designated as 'Executive Director (Corporate Centre) & Chief Financial Officer' of the Bank.			
12.	<b>Special Resolution:</b> Increase in Borrowing limits of the Bank upto ₹1,50,000 crores under Section 180 (1)(c) of the Companies Act, 2013.			
13.	<b>Special Resolution:</b> Borrowing/Raising funds in Indian Currency/Foreign Currency by issue of debt Instruments including but not limited to bonds and non-convertible debentures for an amount of upto ₹35,000 crores.			
14.	<b>Special Resolution:</b> Acquiring and holding equity shares of the Bank, by the Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) / Non-resident Indians (NRIs), Foreign Direct Investment covering ADRs / GDRs and indirect foreign investment in any combination thereof, upto 74% of the paid up share capital of the Bank.			

Place :

Date :

\_\_\_\_\_  
Signature of the Shareholder

## INSTRUCTIONS

1. A shareholder desiring to exercise vote by Ballot Form may complete this Ballot Form and send it to the Scrutinizer in the attached self-addressed business reply envelope. Postage will be borne and paid by the Bank. However, envelopes containing Ballot Form, if sent by courier or by registered post at the expense of the shareholder will also be accepted.
2. The self-addressed business reply envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Bank.
3. This Ballot Form should be completed and signed by the shareholder as per the specimen signature registered with the Bank or the Depository Participant. In case of joint holding, this Ballot Form should be completed and signed by the first named shareholder and in his absence, by the next named joint shareholder.
4. There will be only one Ballot Form for every Folio / Client ID irrespective of number of joint holders.
5. The votes should be casted either in favour or against by putting the tick (√) mark in the column provided for assent or dissent. Ballot Form bearing tick marks in both the columns for the same shares will render the Ballot Form invalid.
6. Unsigned, incorrectly signed or incomplete Ballot Forms will be rejected.
7. Duly completed Ballot Form should reach the Scrutinizer not later than 17:00 hours (IST) on Monday, 20<sup>th</sup> July 2015. Ballot Forms received after this date and time will be treated as if the reply from the shareholder has not been received.
8. Voting rights shall be reckoned on the number of shares registered in the name of the shareholders as on Friday, 17<sup>th</sup> July 2015 in terms of the Companies (Management and Administration) Amendment Rules, 2015.
9. Ballot Forms signed in the representative capacity must be accompanied by the requisite certified true copy of power of attorney / resolution of board of directors of the corporate shareholder being represented. If the same is / are already registered with the Bank, please quote the registration no. beneath the signature.
10. Shareholders are requested not to send any other paper along with the Ballot Form. They are also requested not to write anything on the Ballot Form except giving their assent or dissent and putting their signature.
11. Remote e-Voting: The Bank is pleased to offer the remote e-voting facility. The process to be followed is explained in the notice convening the 21<sup>st</sup> Annual General Meeting.
12. The consolidated results of voting electronically, through Ballot Form and by way of Poll at the meeting will be published in the newspapers at the place where the Registered Office of the Bank is situated, for the information of the shareholders, uploaded on the Bank's website [www.axisbank.com](http://www.axisbank.com) and communicated to the stock exchanges where the Bank's shares are listed.
13. The Scrutinizer's decision on the validity of a ballot shall be final and binding on the Bank and all the shareholders.





Twenty First Annual Report 2014-15

### ECS MANDATE FORM

To  
Karvy Computershare Private Limited  
Unit : Axis Bank Limited  
Karvy Selenium Tower B, Plot 31-32, Gachibowli,  
Financial District, Nanakramguda, Hyderabad – 500 032.

**FOR SHARES HELD IN PHYSICAL MODE**  
**Please complete this form and send it to**  
**Karvy Computershare Private Limited, Hyderabad**

**FOR SHARES HELD IN DEMAT MODE**  
**Shareholders should inform their DPs directly**

I hereby consent to have the amount of dividend on my equity shares credited through the National Electronic Clearing Service (Credit Clearing) - (NECS). The particulars are:

1. Folio No. \_\_\_\_\_
2. Name of 1<sup>st</sup> Registered holder \_\_\_\_\_
3. Bank Details \_\_\_\_\_
  - Name of Bank \_\_\_\_\_
  - Full address of the Branch \_\_\_\_\_
  - Account Number \_\_\_\_\_
  - Bank Ledger No. \_\_\_\_\_
  - Account Type : (Please tick the relevant box for Savings Bank Account or Current Account or Cash Credit Account)

10 - Savings	11 - Current	12 - Cash Credit
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- 9 Digit Code number of the Bank and branch appearing on the MICR cheque issued by the Bank (Please attach a photocopy of a cheque for verifying the accuracy of the code number):

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I hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I will not hold the Bank responsible.

(Signature of the 1<sup>st</sup> Registered holder as per the specimen signature with the Bank)

Name : \_\_\_\_\_

Address : \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Date : \_\_\_\_\_ / \_\_\_\_\_ /2015