NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an Extraordinary General Meeting of the Members of Axis Bank Limited will be held at 10.00 a.m. on Friday, 8th December 2017 at H. T. Parekh Auditorium, AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad - 380 015, Gujarat, to transact the following business:

**Item no. 1: Issue of Investor 1 Equity Shares, Investor 2 Equity Shares and Investor 3 Convertible Warrants, on a preferential basis:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution, as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and the applicable Rules made thereunder (the “Act”), the Banking Regulation Act, 1949 (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and the applicable Rules made thereunder and the enabling provisions of the Memorandum of Association and Articles of Association of the Bank, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “SEBI Listing Regulations”), the provisions of the Foreign Exchange Management Act, 1999, (the “FEMA”) as amended, and Rules and Regulations framed thereunder as in force and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Government of India, the Securities and Exchange Board of India (the “SEBI”), the Reserve Bank of India (the “RBI”), the Ministry of Corporate Affairs (the “MCA”) and the Stock Exchanges where the shares of the Bank are listed (the “Stock Exchanges”) and subject to the receipt of requisite approvals, consents, permissions and/or sanctions, if any, from any other appropriate statutory/regulatory authorities and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the said statutory/regulatory authorities while granting any such approvals, consents, permissions, and/or sanctions, which may be agreed to by the Board of Directors of the Bank (the “Board”, which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred hereunder) (the “Committee”), the consent of the Members of the Bank be and is hereby accorded to the Board to offer, issue and allot, on a preferential basis, up to:

(a) 5,56,00,000 equity shares of face value of Rupees 2/- (Rupees Two Only) each (the “Investor 1 Equity Shares”) of the Bank, fully paid-up for cash, at an issue price of Rupees 525/- (including premium of Rupees 523/-) per equity share, determined in accordance with the relevant provisions of Chapter VII of the SEBI ICDR Regulations as on the Relevant Date (as defined below), to BC Asia Investments VII Limited (the “Investor 1”), as a Non-promoter, on such other terms and conditions, as may be approved by the Board;

(b) 3,19,00,000 equity shares of face value of Rupees 2/- (Rupees Two Only) each (the “Investor 2 Equity Shares”) of the Bank, fully paid-up for cash, at an issue price of Rupees 525/- (including premium of Rupees 523/-) per equity share, determined in accordance with the relevant provisions of Chapter VII of SEBI ICDR Regulations as on the Relevant Date (as defined below), to BC Asia Investments South Asia IV (the “Investor 2”), as a Non-Promoter, on such other terms and conditions, as may be approved by the Board;

(c) 4,00,00,000 convertible warrants carrying a right to the convertible warrant holder (the “Investor 3 Convertible Warrants”) to apply for, get issued and allotted one (1) equity share of the Bank of the face value of Rupees 2/- (Rupees Two only) each (for every warrant), for cash, at a price of Rupees 565/- (including premium of Rupees 563/-) per equity share, aggregating up to a maximum amount of Rupees 2,260 crore (Rupees Two thousand two hundred and sixty crore), determined in accordance with the relevant provisions of Chapter VII of the SEBI ICDR Regulations as on the Relevant Date (as defined below), to BC Asia Investments III Limited (the “Investor 3”) as a Non-Promoter, on such other terms and conditions, as may be approved by the Board.

**RESOLVED FURTHER THAT** the Relevant Date, as per the relevant provisions of Chapter VII of the SEBI ICDR Regulations, for determination of the said issue price of the Investor 1 Equity Shares, Investor 2 Equity Shares and Investor 3 Convertible Warrants is Wednesday, 8th November 2017 (the “Relevant Date”) i.e., 30 days prior to the date of Extraordinary General Meeting to be held on Friday, 8th December 2017.
RESOLVED FURTHER THAT the aforesaid issue of Investor 1 Equity Shares and Investor 2 Equity Shares, shall be subject to the following terms and conditions:

(a) The Investor 1 and Investor 2 shall be required to bring in 100% of the consideration for the Investor 1 Equity Shares and the Investor 2 Equity Shares, respectively, for the Investor 1 Equity Shares and Investor 2 Equity Shares to be allotted by the Bank to Investor 1 and Investor 2, respectively, on or before the date of allotment thereof.

(b) The said consideration for allotment of Investor 1 Equity Shares and Investor 2 Equity Shares shall be received from the respective bank accounts of Investor 1 and Investor 2.

(c) The Investor 1 Equity Shares and Investor 2 Equity Shares to be allotted to Investor 1 and Investor 2 shall be under lock-in for such period as prescribed under the SEBI ICDR Regulations.

(d) The Investor 1 Equity Shares and Investor 2 Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing of this resolution. Where the allotment of the Investor 1 Equity Shares and Investor 2 Equity Shares is pending on account of pendency of any approval of such allotment by any regulatory/statutory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval.

(e) Allotment of Investor 1 Equity Shares and Investor 2 Equity Shares shall be made only in dematerialized form.

RESOLVED FURTHER THAT the aforesaid issue of Investor 3 Convertible Warrants, shall be subject to the following terms and conditions:

(a) The Investor 3 Convertible Warrants to be offered, issued and allotted shall be subject to the provisions of the Act and the SEBI ICDR Regulations.

(b) An amount equivalent to at least 25% (Twenty Five per cent) of the Investor 3 Convertible Warrants value, shall become payable for the Investor 3 Convertible Warrants on or before the date of allotment of the Investor 3 Convertible Warrants and the balance 75% (Seventy Five per cent) of the Investor 3 Convertible Warrants value shall be paid at the time of exercise of the Investor 3 Convertible Warrants by Investor 3 pursuant to which Investor 3 shall be issued and allotted equity shares (in the ratio of one (1) equity share of Rupees 2/- (Rupees Two only) each of the Bank for one (1) Investor 3 Convertible Warrant). The amount paid against the allotment of Investor 3 Convertible Warrants shall be adjusted/set-off against the balance consideration payable for the resultant equity shares issued on conversion of the Investor 3 Convertible Warrants. The said consideration shall be received from the bank account of Investor 3.

(c) In the event Investor 3 does not exercise the Investor 3 Convertible Warrants upto 18 (eighteen) months from the date of allotment of the Investor 3 Convertible Warrants, the Investor 3 Convertible Warrants shall lapse and the amount paid shall stand forfeited by the Bank.

(d) Subject to applicable provisions of law, the Investor 3 Convertible Warrants, may at the option of the holder, be exercised for equity shares of the Bank (in the ratio of one (1) equity share for every (1) one Investor 3 Convertible Warrant), within 18 (eighteen) months from the date of their allotment ("Tenor"), and on such terms and conditions as may be approved by the Board and agreed to by Investor 3. Each Investor 3 Convertible Warrant shall entitle the Investor 3, to subscribe to 1 (one) equity share ("Additional Share") of the Bank upon exercise of the Investor 3 Convertible Warrants.

(e) The Investor 3 Convertible Warrants shall be converted in 1 (one) single tranche. Investor 3 shall be entitled to exercise any or all of the Investor 3 Convertible Warrants by issuance of a written notice to the Company ("Exercise Notice") no later than 15 (fifteen) days prior to the expiry of the Tenor. The Exercise Notice shall set out the number of Investor 3 Convertible Warrants proposed to be exercised by Investor 3, together with the aggregate amount payable to the Bank. The Bank shall within 7 (seven) business days of the Exercise Notice convene a meeting of the Board or a Committee thereof to implement the exercise of the Investor 3 Convertible Warrants specified in the Exercise Notice and issue and allot the corresponding number of the Additional Shares to Investor 3. Within 7 (seven) business days of the issuance and allotment of any Additional Shares to Investor 3, the Bank shall ensure that listing and trading approvals for such Additional Shares are received from the Stock Exchanges and the Additional Shares commence trading on the Stock Exchanges within such period.

(f) Upon exercise by Investor 3 of the Investor 3 Convertible Warrants, the Bank shall issue and allot appropriate number of Additional Shares and perform all such actions as are required to give effect to such issue, including but not limited to delivering to Investor 3, evidence of the credit of such Additional Shares to Investor 3's demat account and entering the name of Investor 3 in the records of the Bank (including in the register of members of the Bank) as the registered owner of the Additional Shares.

(g) The Investor 3 Convertible Warrants shall be locked in for the period specified by law. The Additional Shares allotted pursuant to exercise of the Investor 3 Convertible Warrants shall be locked in for the period specified by law.

(h) In the event that the Bank completes any form of capital restructuring prior to the conversion of the Investor 3 Convertible Warrants into Additional Shares, then the number of Additional Shares (and/or any other shares or securities of the Bank or of another entity into which the equity shares of the Bank may have been converted or exchanged or that holders of equity shares of the Bank have been entitled to receive as a result of such capital restructuring ("Replacement Securities") into which each Investor 3 Convertible Warrant is convertible and the price payable for each such Additional Share (and/or each such
RESOLVED FURTHER THAT the Board be and is hereby authorised to make an offer to Investor 1, Investor 2 and Investor 3 through private placement offer letter in Form PAS – 4 as prescribed under the Act after passing of this resolution with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchange(s) i.e., BSE Limited & National Stock Exchange of India Limited, receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT the Investor 1 Equity Shares and Investor 2 Equity Shares proposed to be so allotted shall be subject to the applicable laws as well as the Memorandum of Association and Articles of Association of the Bank and shall rank pari passu in all respects including with respect to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Bank with the existing fully paid-up Equity Shares of face value of Rupees 2/- (Rupees Two only) each of the Bank.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of equity shares as may be required to be issued and allotted upon exercise of Investor 3 Convertible Warrants by Investor 3 and the equity shares issued on conversion of the said Investor 3 Convertible Warrants shall be subject to the applicable laws as well as the Memorandum of Association and Articles of Association of the Bank and shall rank pari passu in all respects including with respect to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Bank with the existing fully paid-up Equity Shares of face value of Rupees 2/- (Rupees Two only) each of the Bank.

RESOLVED FURTHER THAT subject to the SEBI ICDR Regulations and other applicable laws, the Board be and is hereby authorised to decide and approve the terms and conditions of the issue of above mentioned Investor 1 Equity Shares, Investor 2 Equity Shares and Investor 3 Convertible Warrants and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may, in its sole and absolute discretion, deem fit and expedient.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for the purpose of issue and allotment of the Investor 1 Equity Shares and Investor 2 Equity Shares and their listing thereof on the Stock Exchange(s), the Board/Committee be and is hereby authorised to do all such acts, deeds, matters and things as it may in its sole and absolute discretion consider necessary, desirable or expedient including application to the Stock Exchange(s) for obtaining in-principle approval, listing of Investor 1 Equity Shares and Investor 2 Equity Shares, filing of requisite documents/making declarations with the MCA, RBI, SEBI and any other statutory authority including filing of form FC-GPR, and any other deed, document, declaration as may be required under the applicable laws, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Investor 1 Equity Shares and Investor 2 Equity Shares, utilisation of issue proceeds, signing of all deeds and documents, as may be required, without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for the purpose of issue and allotment of the equity shares (issued upon conversion of the Investor 3 Convertible Warrants by Investor 3) and listing thereof on the Stock Exchange(s), the Board of Directors/Committee of the Board be and are hereby authorised to do all such acts, deeds, matters and things as it may in its
sole and absolute discretion consider necessary, desirable or expedient including application to the Stock Exchange(s) for obtaining in-principle approval, listing of the equity shares (issued upon conversion of the Investor 3 Convertible Warrants by Investor 3), filing of requisite documents/making declarations with the MCA, RBI, SEBI and any other statutory authority including filing of form FC-GPR, and any other deed, document, declaration as may be required under the applicable laws, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Investor 3, utilisation of issue proceeds, signing of all deeds and documents, as may be required, without being required to seek any further consent or approval of the shareholders.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Bank and to generally do all such acts, deeds, matters and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchange(s) and regulatory authorities and execution of any deeds and documents for and on behalf of the Bank and to represent the Bank before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors, to give effect to the aforesaid resolution.”

**Item no. 2: Issue of Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares, Investor 7 Equity Shares, Investor 8 Equity Shares, Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants, on a preferential basis:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution, as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and the applicable Rules made thereunder (the “Act”), the Banking Regulation Act, 1949 (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and the applicable Rules made thereunder and the enabling provisions of the Memorandum of Association and Articles of Association of the Bank, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “SEBI Listing Regulations”), the provisions of the Foreign Exchange Management Act, 1999, (the “FEMA”) as amended, and Rules and Regulations framed thereunder as in force and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Government of India, the Securities and Exchange Board of India (the “SEBI”), the Reserve Bank of India (the “RBI”), the Ministry of Corporate Affairs (the “MCA”) and the Stock Exchanges where the shares of the Bank are listed (the “Stock Exchanges”) and subject to the receipt of requisite approvals, consents, permissions and/or sanctions, if any, from any other appropriate statutory/regulatory authorities and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the said statutory/regulatory authorities while granting any such approvals, consents, permissions, and/or sanctions, which may be agreed to by the Board of Directors of the Bank (the “Board”, which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred hereunder) (the “Committee”), the consent of the Members of the Bank be and is hereby accorded to the Board to offer, issue and allot, on a preferential basis, up to:

(a) 59,98,000 equity shares of face value of Rupees 2/- (Rupees Two Only) each (the “Investor 4 Equity Shares”) of the Bank, fully paid-up for cash, at an issue price of Rupees 525/- (including premium of Rupees 523/-) per equity share, determined in accordance with the relevant provisions of Chapter VII of the SEBI ICDR Regulations as on the Relevant Date (as defined below), to New World Fund, Inc. (the “Investor 4”), as a non-promoter (the “Non-Promoter”), on such other terms and conditions, as may be approved by the Board;

(b) 2,26,884 equity shares of face value of Rupees 2/- (Rupees Two Only) each (the “Investor 5 Equity Shares”) of the Bank, fully paid-up for cash, at an issue price of Rupees 525/- (including premium of Rupees 523/-) per equity share, determined in accordance with the relevant provisions of Chapter VII of the SEBI ICDR Regulations as on the Relevant Date (as defined below), to Capital Group New World Fund (LUX) (the “Investor 5”), as a Non-Promoter, on such other terms and conditions, as may be approved by the Board;

(c) 53,08,000 equity shares of face value of Rupees 2/- (Rupees Two Only) each (the “Investor 6 Equity Shares”) of the Bank, fully paid-up for cash, at an issue price of Rupees 525/- (including premium of Rupees 523/-) per equity share, determined in accordance with the relevant provisions of Chapter VII of the SEBI ICDR Regulations as on the Relevant Date (as defined below), to American Funds Insurance Series – International Fund (the “Investor 6”), as a Non-Promoter, on such other terms and conditions, as may be approved by the Board;

(d) 4,28,72,967 equity shares of face value of Rupees 2/- (Rupees Two Only) each (the “Investor 7 Equity Shares”) of the Bank, fully paid-up for cash, at an issue price of Rupees 525/- (including premium of Rupees 523/-) per equity share, determined in accordance with the relevant provisions of Chapter VII of the SEBI ICDR Regulations as on the Relevant Date (as defined below), to EuroPacific Growth Fund (the “Investor 7”), as a Non-Promoter, on such other terms and conditions, as may be approved by the Board;
(e) 5,65,899 equity shares of face value of Rupees 2/- (Rupees Two Only) each (the “Investor 8 Equity Shares”) of the Bank, fully paid-up for cash, at an issue price of Rupees 525/- (including premium of Rupees 523/-) per equity share, determined in accordance with the relevant provisions of Chapter VII of SEBI ICDR Regulations as on the Relevant Date (as defined below), to American Funds Insurance Series – International Growth and Income Fund (the “Investor 8”), as a Non-Promoter, on such other terms and conditions, as may be approved by the Board;

(f) 27,86,000 convertible warrants carrying a right to the convertible warrant holder (the “Investor 4 Convertible Warrants”) to apply for, get issued and allotted one (1) equity share of the Bank of the face value of Rupees 2/- (Rupees Two only) each (for every warrant), for cash, at a price of Rupees 565/- (including premium of Rupees 563/-) per equity share, aggregating up to a maximum amount of Rupees 1,57,40,90,000/- (Rupees One Hundred Fifty Seven Crore Forty Lakhs Ninety Thousand), determined in accordance with the relevant provisions of Chapter VII of the SEBI ICDR Regulations as on the Relevant Date (as defined below), to New World Fund, Inc. (the “Investor 4”) as a Non-Promoter, on such other terms and conditions, as may be approved by the Board;

(g) 1,05,385 convertible warrants carrying a right to the convertible warrant holder (the “Investor 5 Convertible Warrants”) to apply for, get issued and allotted one (1) equity share of the Bank of the face value of Rupees 2/- (Rupees Two only) each (for every warrant), for cash, at a price of Rupees 565/- (including premium of Rupees 563/-) per equity share, aggregating up to a maximum amount of Rupees 5,95,42,525/- (Rupees Five Crore Forty Two Thousand Five Hundred Twenty Five), determined in accordance with the relevant provisions of Chapter VII of the SEBI ICDR Regulations as on the Relevant Date (as defined below), to Capital Group New World Fund (LUX) (the “Investor 5”) as a Non-Promoter, on such other terms and conditions, as may be approved by the Board; and

(h) 24,66,000 convertible warrants carrying a right to the convertible warrant holder (the “Investor 6 Convertible Warrants”) to apply for, get issued and allotted one (1) equity share of the Bank of the face value of Rupees 2/- (Rupees Two only) each (for every warrant), for cash, at a price of Rupees 565/- (including premium of Rupees 563/-) per equity share, aggregating up to a maximum amount of Rupees 1,39,32,90,000/- (Rupees One Hundred Thirty Nine Crore Thirty Two Lakhs Ninety Thousand), determined in accordance with the relevant provisions of Chapter VII of the SEBI ICDR Regulations as on the Relevant Date (as defined below), to American Funds Insurance Series – International Fund (the “Investor 6”) as a Non-Promoter, on such other terms and conditions, as may be approved by the Board.

RESOLVED FURTHER THAT the Relevant Date, as per the relevant provisions of Chapter VII of the SEBI ICDR Regulations, for determination of the said issue price of the Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares, Investor 7 Equity Shares, Investor 8 Equity Shares, Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants is Wednesday, 8th November 2017 (the “Relevant Date”) i.e., 30 days prior to the date of Extraordinary General Meeting to be held on Friday, 8th December 2017.

RESOLVED FURTHER THAT the aforesaid issue of Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares, Investor 7 Equity Shares and Investor 8 Equity Shares, shall be subject to the following terms and conditions:

(a) The Investor 4, Investor 5, Investor 6, Investor 7 and Investor 8 shall be required to bring in 100% of the consideration for the Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares, Investor 7 Equity Shares and Investor 8 Equity Shares, respectively, to be allotted by the Bank to Investor 4, Investor 5, Investor 6, Investor 7 and Investor 8, on or before the date of allotment thereof.

(b) The said consideration for allotment of Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares, Investor 7 Equity Shares and Investor 8 Equity Shares shall be received from the respective bank accounts of Investor 4, Investor 5, Investor 6, Investor 7 and Investor 8.

(c) The Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares, Investor 7 Equity Shares and Investor 8 Equity Shares to be allotted to Investor 4, Investor 5, Investor 6, Investor 7 and Investor 8 shall be under lock-in for such period as prescribed under the SEBI ICDR Regulations.

(d) The Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares, Investor 7 Equity Shares and Investor 8 Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing of this resolution. Where the allotment of the Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares, Investor 7 Equity Shares and Investor 8 Equity Shares is pending on account of pendency of any approval of such allotment by any regulatory/statutory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval.

(e) Allotment of Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares, Investor 7 Equity Shares and Investor 8 Equity Shares shall be made only in dematerialised form.

RESOLVED FURTHER THAT the aforesaid issue of Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants, shall be subject to the following terms and conditions:

(a) The Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants to be offered, issued and allotted shall be subject to the provisions of the Act and the SEBI ICDR Regulations.
(b) An amount equivalent to at least 25% (Twenty Five per cent) of the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants value, shall become payable for the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants on or before the date of allotment of the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants and the balance 75% (Seventy Five per cent) of the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants value shall be paid at the time of exercise of the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants pursuant to which Investor 4, Investor 5 and Investor 6 shall be issued and allotted equity shares (in the ratio of one (1) equity share of Rupees 2/- (Rupees Two only) each of the Bank for one (1) Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants). The amount paid against the allotment of Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants shall be adjusted/set-off against the balance consideration payable for the resultant equity shares issued on conversion of the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants. The said consideration shall be received from the bank account of Investor 4, Investor 5 and Investor 6.

(c) In the event Investor 4, Investor 5 and Investor 6 does not exercise the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants within 18 (eighteen) months from the date of allotment of the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants, the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants shall lapse and the amount paid shall stand forfeited by the Bank.

(d) Subject to applicable provisions of law, the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants, may at the option of the holder, be exercised for equity shares of the Bank (in the ratio of one (1) equity share for every one (1) Investor 4 Convertible Warrant, Investor 5 Convertible Warrant and Investor 6 Convertible Warrant), within (18) eighteen months from the date of their allotment (“Tenor”), and on such terms and conditions as may be approved by the Board and agreed by Investor 4, Investor 5 and Investor 6. Each Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants shall entitle the Investor 4, Investor 5 and Investor 6, to subscribe to 1 (one) Equity Share (“Additional Share”) of the Company upon exercise of the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants.

(e) The Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants shall be converted in 1 (one) single tranche. Investor 4, Investor 5 and Investor 6 shall be entitled to exercise any or all of the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants by issuance of a written notice to the Company (“Exercise Notice”) no later than 15 (fifteen) days prior to the expiry of the Tenor. The Exercise Notice shall set out the number of Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants proposed to be exercised by Investor 4, Investor 5 and Investor 6, together with the aggregate amount payable to the Bank. The Bank shall within 10 (ten) business days of the Exercise Notice convene a meeting of the Board or a Committee thereof to implement the exercise of the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants specified in the Exercise Notice and issue and allot the corresponding number of the Additional Shares to Investor 4, Investor 5 and Investor 6. The Bank shall, within 7 (seven) business days of such issuance and allotment of the Additional Shares procure the credit of the Additional Shares into the Investor 4’s, Investor 5’s and Investor 6’s demat account. Within 15 (fifteen) business days of the issuance and allotment of any Additional Shares to Investor 4, Investor 5 and Investor 6, the Bank shall ensure that listing and trading approvals for such Additional Shares are received from the Stock Exchanges and the Additional Shares commence trading on the Stock Exchanges within such period.

(f) Upon exercise by Investor 4, Investor 5 and Investor 6 of the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants, the Bank shall issue and allot appropriate number of Additional Shares and perform all such actions as are required to give effect to such issue, including but not limited to delivering to Investor 4, Investor 5 and Investor 6, evidence of the credit of such Additional Shares to Investor 4’s, Investor 5’s and Investor 6’s demat account and entering the name of Investor 4, Investor 5 and Investor 6 in the records of the Bank (including in the register of members of the Bank) as the registered owner of the Additional Shares.

(g) The Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants shall be locked in for the period specified by law. The Additional Shares allotted pursuant to exercise of the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants shall be locked in for the period specified by law.

(h) In the event that the Bank completes any form of capital restructuring prior to the conversion of the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants into Additional Shares, then the number of Additional Shares (and/or any other shares or securities of the Bank or of another entity into which the equity shares of the Bank may have been converted or exchanged or that holders of equity shares of the Bank have been entitled to receive as a result of such capital restructuring (“Replacement Securities”) into which each Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants is convertible and the price payable for each such Additional Share (and/or each such Replacement Security, if applicable) shall be adjusted, to the extent permitted by applicable laws, in such a manner that Investor 4, Investor 5 and Investor 6 shall be entitled to receive, upon exercise of any Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants: (i) the same number of Additional Shares (and/or Replacement Securities, if applicable) that Investor 4, Investor 5 and Investor 6 would have held following completion of such capital restructuring if Investor 4, Investor 5 and Investor 6 had exercised such Investor 4 Convertible Warrants, Investor
obtaining in-principle approval, listing of Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares, Investor 7 Equity Shares and Investor 8 Equity Shares and its listing as it may, in its sole and absolute discretion, deem fit and expedient.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of equity shares as may be required to be issued and allotted upon exercise of such Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants prior to the capital restructuring and the Additional Shares issued upon exercise of such Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants had participated in such capital restructuring in the same manner as other Equity Shares, and (ii) pays the same consideration in the aggregate that Investor 4, Investor 5 and Investor 6 would have been required to pay if Investor 4, Investor 5 and Investor 6 had exercised such Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants prior to the capital restructuring.

(i) Subject to the applicable laws, in furtherance of (h) above, where pursuant to a scheme of arrangement, merger, amalgamation, demerger or reconstruction, the equity shares of the Bank are converted into or exchanged for any Replacement Securities, then Investor 4, Investor 5 and Investor 6 shall be entitled to receive in lieu of the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants held by Investor 4, Investor 5 and Investor 6 new warrants that are (i) exercisable for such number of Replacement Securities issued by such other company that Investor 4, Investor 5 and Investor 6 would have received in connection with such scheme of arrangement, merger, amalgamation, demerger or reconstruction if Investor 4, Investor 5 and Investor 6 had exercised the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants prior to the occurrence of such event, (ii) on the same terms and conditions and with the same rights as the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants, and (iii) at the same aggregate exercise price as Investor 4, Investor 5 and Investor 6 would have paid if Investor 4, Investor 5 and Investor 6 had exercised the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants prior to the occurrence of such scheme of arrangement, merger, amalgamation, demerger or reconstruction.

(j) Subject to the applicable laws, the Bank shall give at least a 30 (thirty) days prior written notice to all the shareholders and Investor 4, Investor 5 and Investor 6 of the date of occurrence of any of the events specified in (h) and (i) above.

(k) Subject to the applicable laws and (g) above, the title to the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants may be transferred to an Affiliate of Investor 4, Investor 5 and Investor 6 by endorsement and delivery in the same manner as in the case of a negotiable instrument transferable by endorsement and delivery.

(l) Until the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants are transferred, the Bank shall treat Investor 4, Investor 5 and Investor 6 as the absolute owner for all purposes without being affected by any notice to the contrary.

(m) The Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants and the Additional Shares to be issued and allotted by the Bank upon exercise of the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants, in the manner aforesaid shall be in dematerialised form.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make an offer to Investor 4, Investor 5, Investor 6, Investor 7 and Investor 8 through private placement offer letter in Form PAS – 4 as prescribed under the Act after passing of this resolution with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchange(s) i.e., BSE Limited & National Stock Exchange of India Limited, receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT the Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares, Investor 7 Equity Shares and Investor 8 Equity Shares proposed to be so allotted shall be subject to the applicable laws as well as the Memorandum of Association and Articles of Association of the Bank and shall rank pari passu in all respects including with respect to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Bank, with the existing fully paid-up Equity Shares of face value of Rupees 2/- (Rupees Two only) each of the Bank.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of equity shares as may be required to be issued and allotted upon exercise of Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants by Investor 4, Investor 5 and Investor 6 and the equity shares issued on conversion of the said Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants shall be subject to the applicable laws as well as the Memorandum of Association and Articles of Association of the Bank and shall rank pari passu in all respects including with respect to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Bank, with the existing fully paid-up Equity Shares of face value of Rupees 2/- (Rupees Two only) each of the Bank.

RESOLVED FURTHER THAT subject to the SEBI ICDR Regulations and other applicable laws, the Board be and is hereby authorised to decide and approve the terms and conditions of the issue of above mentioned Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares, Investor 7 Equity Shares, Investor 8 Equity Shares, Investor 4 Convertible Warrants, Investor 5 Convertible Warrants, Investor 6 Convertible Warrants and Investor 6 Convertible Warrants and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may, in its sole and absolute discretion, deem fit and expedient.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for the purpose of issue and allotment of the Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares, Investor 7 Equity Shares and Investor 8 Equity Shares and its listing thereof with the Stock Exchange(s), the Board/Committee be and is hereby authorised to do all such acts, deeds, matters and things as it may in its sole and absolute discretion consider necessary, desirable or expedient including application to the Stock Exchange(s) for obtaining in-principle approval, listing of Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares, Investor 7 Equity Shares, Investor 8 Equity Shares.
Shares and Investor 8 Equity Shares, filing of requisite documents/making declarations with the MCA, RBI, SEBI and any other statutory authority including filing of form FC-GPR, and any other deed, document, declaration as may be required under the applicable laws, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares, Investor 7 Equity Shares and Investor 8 Equity Shares, utilisation of issue proceeds, signing of all deeds and documents, as may be required, without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for the purpose of issue and allotment of the equity shares (issued upon conversion of the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants by Investor 4, Investor 5 and Investor 6) and listing thereof with the Stock Exchange(s), the Board of Directors/Committee of the Board be and are hereby authorised to do all such acts, deeds, matters and things as it may in its sole and absolute discretion consider necessary, desirable or expedient including application to the Stock Exchange(s) for obtaining in-principle approval, listing of the equity shares (issued upon conversion of the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants by Investor 4, Investor 5 and Investor 6), filing of requisite documents/making declarations with the MCA, RBI, SEBI and any other statutory authority including filing of form FC-GPR, and any other deed, document, declaration as may be required under the applicable laws, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants, utilisation of issue proceeds, signing of all deeds and documents, as may be required, without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Bank and to generally do all such acts, deeds, matters and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchange(s) and regulatory authorities and execution of any deeds and documents for and on behalf of the Bank and to represent the Bank before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors, to give effect to the aforesaid resolution.”

Item no. 3: Issue of Promoter Investor Equity Shares, on a preferential basis:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and the applicable Rules made thereunder (the “Act”), the Banking Regulation Act, 1949 (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and the applicable Rules made thereunder and the enabling provisions of the Memorandum of Association and Articles of Association of the Bank, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “SEBI Listing Regulations”), the provisions of the Foreign Exchange Management Act, 1999, (the “FEMA”) as amended, and Rules and Regulations framed thereunder as in force and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Government of India, the Securities and Exchange Board of India (the “SEBI”), the Reserve Bank of India (the “RBI”), the Ministry of Corporate Affairs (the “MCA”) and the Stock Exchanges where the shares of the Bank are listed (the “Stock Exchanges”) and subject to receipt of requisite approvals, consents, permissions and/or sanctions, if any, from any other appropriate statutory/regulatory authorities and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting any such approvals, consents, permissions, and/or sanctions, which may be agreed to by the Board of Directors of the Bank (the “Board” which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred hereunder) (the “Committee”), the consent of the Members of the Bank be and is hereby accorded to the Board to offer, issue and allot on a preferential basis, up to 3,01,58,889 equity shares of the face value of Rupees 2/- (Rupees Two only) each of the Bank (the “Promoter Investor Equity Shares”) fully paid-up for cash at issue price of Rupees 525/- (Rupees 523/- per equity share determined in accordance with the relevant provisions of Chapter VII of SEBI ICDR Regulations as on the Relevant Date (as defined below), to Life Insurance Corporation of India (“Promoter Investor”), an existing shareholder belonging to the promoter category, on such other terms and conditions, as may be approved by the Board.

RESOLVED FURTHER THAT the Relevant Date as per the relevant provisions of Chapter VII of the SEBI ICDR Regulations, for determination of issue price of the Promoter Investor Equity Shares is Wednesday, 8th November 2017 (the “Relevant Date”) i.e., 30 days prior to the date of Extraordinary General Meeting to be held on Friday, 8th December 2017.

RESOLVED FURTHER THAT the aforesaid issue of Promoter Investor Equity Shares, shall be subject to the following terms and conditions:

(a) The Promoter Investor shall be required to bring in 100% of the consideration for the Promoter Investor Equity Shares to be allotted by the Bank to Promoter Investor on or before the date of allotment thereof.

(b) The said consideration for allotment of Promoter Investor Equity Shares shall be received from the bank account of Promoter Investor.
(c) The Promoter Investor Equity Shares to be allotted to Promoter Investor shall be under lock-in for such period as prescribed under the SEBI ICDR Regulations.

(d) The Promoter Investor Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing of this resolution. Where the allotment of the Promoter Investor Equity Shares is pending on account of pendency of any approval of such allotment by any regulatory/statutory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval.

(e) Allotment of Promoter Investor Equity Shares shall only be made in dematerialized form.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make an offer to Promoter Investor through private placement offer letter in Form PAS – 4 as prescribed under the Act after passing of this resolution with a stipulation that the allotment would be made only upon receipt of the in-principle approval from the Stock Exchange(s) i.e., BSE Limited & National Stock Exchange of India Limited, receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT the Promoter Investor Equity Shares proposed to be so allotted shall be subject to the applicable laws as well as the Memorandum and Articles of Association of the Bank and shall rank pari passu in all respects including with respect to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Bank with the existing fully paid up equity shares of face value of Rupees 2/- (Rupees Two only) each of the Bank.

RESOLVED FURTHER THAT subject to the SEBI ICDR Regulations and other applicable laws, the Board be and is hereby authorised to decide and approve the terms and conditions of the issue of above mentioned Promoter Investor Equity Shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may in its sole and absolute discretion deem fit and expedient.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for the purpose of issue and allotment of the Promoter Investor Equity Shares and its listing thereof with the Stock Exchange(s), the Board/Committee be and is hereby authorised to do all such acts, deeds, matters and things as it may in its sole and absolute discretion consider necessary, desirable or expedient including application to the Stock Exchange(s) for obtaining in-principle approval, listing of Promoter Investor Equity Shares, filing of requisite documents/making declarations with the MCA, RBI, SEBI and any other statutory authority including filing of form FC-GPR, and any other deed, document, declaration as may be required under the applicable laws, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Promoter Investor Equity Shares, utilisation of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Bank and to generally do all such acts, deeds, matters and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchange(s) and regulatory authorities and execution of any deeds and documents for and on behalf of the Bank and to represent the Bank before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolutions.

By Order of the Board

Girish V. Koliyote
Company Secretary
ACS 14285

Place: Mumbai
Date: 10th November 2017

Registered Office:
Axis Bank Limited
(CIN: L65110GJ1993PLC020769)
‘Trishul’, 3rd Floor, Opp. Samarsheshwar Temple,
Phone No.: +91-79-6630 6161
Fax No.: +91-79-2640 9321
Email address: shareholders@axisbank.com
Website: www.axisbank.com
NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING (MEETING) IS ENTITLED TO APPOINT A PROXY AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE BANK. THE INSTRUMENT APPOINTING 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 COMMENCEMENT OF THE MEETING.

2. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Registered Office of the Bank a certified true copy of the latest Board Resolution authorizing their representative to attend and vote at the Meeting on their behalf.

3. Proxy shall not have a right to speak at the Meeting and shall not be entitled to vote except on a poll.

4. A person appointed as Proxy shall act on behalf of not more than 50 Members and holding in the aggregate 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.

5. Proxy prescribed Form No. MGT-11 is enclosed herewith.

6. Attendance at the Meeting will be regulated through the Attendance Slip and will be verified with the records maintained with the Bank. The Members who hold shares in dematerialised form are requested to quote their DP ID and Client ID number(s) and those who hold shares in physical form are requested to quote their folio number(s) in the Attendance Slip to facilitate their identification at the Meeting.

7. The relevant statement pursuant to the provisions of Section 102 of the Companies Act, 2013, setting out material facts and reasons in respect of Item Nos. 1, 2 and 3 of this Notice, is annexed herewith.

8. Route Map for the venue of the Meeting is attached herewith, for your ready reference.

9. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, as amended, this Notice is being sent by e-mail to those Members who have registered their email address with their Depository Participant (in case of electronic shareholding) or with Karvy (in case of physical shareholding).

We, therefore request you to register your email ID with your DP (in case of electronic shareholding) or with Karvy (in case of physical shareholding) mentioning your demat account / Folio no(s).

However, in case you wish to receive the above document in physical form, you may write to Karvy at the address mentioned below or send an email to axisgogreen@karvy.com, mentioning your demat account details / Folio no(s) to enable Karvy to record your decision and arrange to send the said documents to your registered address, free of cost.

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**Axis Bank Limited**

[CIN: L65110GJ1993PLC020769]
Registered Office:
‘Trishul’, 3rd Floor,
Opp. Samartheshwar Temple,
Law Garden, Ellisbridge,
Ahmedabad – 380006, Gujarat
Phone No. : +91-79-66306161
Fax No. : +91-79-26409321
Email: shareholders@axisbank.com
Website: www.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 /+91-40-67162222
Fax No. : +91-40 - 23001153
Email: einward.ris@karvy.com
Contact Persons:
Shri M. R. V. Subrahmanyam, General Manager (RIS)
Smt. Varalakshmi, Assistant General Manager (RIS)
Shri G. Vasanth Rao Chowdhari, Manager (RIS)

10. The Bank has appointed CS Raghavendar Rao. D, Practising Company Secretary (Membership No. ACS 35788/C.P. No. 13407) or failing him CS KVS Subramanyam, Practising Company Secretary (Membership No. FCS 5400/C.P. No. 4815) as the Scrutinizer for conducting the remote e-voting/ballot process, in a fair and transparent manner. Remote e-voting is optional.

11. **Remote E-Voting:**

I. In compliance with the provisions of Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (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, the Bank is pleased to provide e-voting facility through Karvy, to enable its Members to cast their votes electronically in respect of Item No. 1, 2 and 3 as set out in this Notice.
II. Further, in terms of Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended and the SEBI Listing Regulations, those Members who do not have access to remote e-voting facility, may exercise their vote, by using the enclosed Ballot Form. Any 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 appointed for the said purpose in the enclosed self-addressed pre-paid postage Business Reply Envelope. Postage charges in this regard will be borne and paid by the Bank. Please note that the said pre-paid postage Business Reply Envelope should reach the Scrutinizer on or before the close of business hours on Sunday, 3rd December 2017.

III. The Bank has appointed CS Raghavendar Rao. D, Practising Company Secretary (Membership No. ACS 35788/C.P. No. 13407) or failing him CS KVS Subramanyam, Practising Company Secretary (Membership No. FCS 5400/C.P. No. 4815) as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner. E-voting is optional.

IV. The voting rights of the Shareholders shall be in proportion of their shareholding to the total issued and paid up share capital of the Bank as on the cut-off date viz. Friday, 1st December 2017, subject to the provisions of Section 12 of the Banking Regulation Act, 1949 and RBI Circular No. 97/16.13.100/ 2015-16 dated 12th May 2016.

V. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

VI. The instructions for remote e-voting, are as under:
   
   **In case of Members receiving this Notice by e-mail:**
   a) Enter the login credentials (i.e., User ID & Password) mentioned in the e-mail, your Folio / DP ID & Client ID will be your USER ID. Please note that the password is an initial password.
   b) Use the following URL for e-voting:
      From Karvy website: https://evoting.karvy.com
   c) Members of the Bank holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically.
   d) Enter the login credentials. Your Folio No. / DP ID & Client ID will be your user ID.
   e) After entering the details appropriately, click on LOGIN.
   f) 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 number, email ID, 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.
   g) You need to login again with the new credentials.
   h) On successful login, the system will prompt you to select the EVENT i.e., Axis Bank Limited.
   i) 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 in AGAINST but the total number in FOR/AGAINST taken together should not exceed your total shareholding, as on the said cut-off date. You may also choose the option ABSTAIN.
   j) Members holding multiple folios / demat account shall choose the voting process separately for each folios / demat account.
   k) 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, Members can login any number of times till they have voted on the resolution.
   l) Once the vote on the resolution is cast by the Members, he shall not be allowed to change it subsequently.
   m) 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 authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to csrghavad@gmail.com with a copy marked to evoting@karvy.com.
   n) The period for casting of votes through e-voting shall commence from Monday, 4th December 2017 (9.00 a.m.) and end on Thursday, 7th December 2017 (5.00 p.m.). During this period Members’ of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 1st December 2017, may cast their vote electronically. The e-voting module shall be disabled by Karvy for voting thereafter.
In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and e-voting User Manual for Members, available at the download section of https://evoting.karvy.com or contact Karvy Computershare Private Limited at Tel. No. 1800 345 4001 (toll free).

In case of Members receiving this Notice by Post/Courier:

a) Initial password is provided, at the bottom of the Attendance Slip.

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b) Please follow the steps stated at serial Nos. VI (b) to VI (o) above, to cast your vote by electronic means.

VII. In case you have forgotten your password, click on the “Forgot Password” link on the Home Page of the website https://evoting.karvy.com. You can retrieve your password through the following three options:

i. **Easy SMS**: If you have your mobile number registered against your Folio No./DP ID & Client ID, send SMS: MYEPWD followed by your Folio / DP ID Client ID without any gap to +919212993399. Please make sure that your mobile is free from SMS NOT ALLOWED facility.

ii. **E-Voting Website**: If your e-mail is registered against your Folio No./ DP ID & Client ID, enter your Folio / DP ID Client ID and PAN to receive password.

iii. **Customer Care**: Call the Customer Care 1-800-3454001/+919177401088 for related services such as to reset password, unlock the account, register new e-mail ID, mobile number, etc. or send an email to evoting@karvy.com/einward.ris@karvy.com.

VIII. Voting will also be conducted after conclusion of the Meeting by way of Poll, to enable any Shareholder who has not cast their vote through remote e-voting or Ballot Form, in accordance with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended.

IX. 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 submit not later than 48 hours of the conclusion of the Meeting, a Consolidated Scrutinizer’s Report of the total votes cast in favour and against, if any, to any one of the Directors duly authorized by the Board, who shall countersign the same.

X. The Results declared along with the Scrutinizer’s Report will be communicated to Stock Exchange immediately after the Results are declared by any one of the Directors duly authorized by the Board in this regard, not later than Sunday, 10th December 2017 and will be uploaded on the Bank’s website i.e. www.axisbank.com and Karvy’s website i.e. www.karvycomputershare.com. The Results will also be displayed at the Registered and Corporate Offices of the Bank. The Results shall be deemed to have been passed on the date of the Meeting.

12. Documents referred to in this Notice and Statement setting out material facts in respect of the items set out in this Notice are open for inspection by the Members at the Registered Office of the Bank from 11.00 a.m. to 1.00 p.m. on all working days except Saturdays, Sundays, Public Holidays and National Holidays, from the date hereof up to the date of the Meeting.

By Order of the Board

Place: Mumbai
Date: 10th November 2017

**Registered Office:**
Axis Bank Limited
(CIN: L65110GJ1993PLC020769)
Phone No.: +91-79-6630 6161
Fax No.: +91-79-2640 9321
Email address: shareholders@axisbank.com
Website: www.axisbank.com

Girish V. Koliyote
Company Secretary
ACS 14285
ANNEXURE TO NOTICE - STATEMENT U/S 102 OF THE COMPANIES ACT, 2013

The following statement contains all material facts relating to the Special Business, as set out in this Notice.

Item Nos. 1, 2 and 3:

1. In order to meet the growing requirement of capital for its expanding business and due to the evolving regulatory requirements, the Bank had raised equity capital on various occasions in the past - during December 2001 the Bank raised Rupees 157.59 crore, in March 2002 the Bank raised Rupees 52.94 crore and in March, 2003 the Bank raised Rupees 164 crore. The Bank issued securities linked to equity shares in the form of global depository receipts (the “GDRs”) in March/April, 2005 to the tune of Rupees 1,122 crore. The Bank also raised Tier I Capital in July, 2007 in the form of equity capital through simultaneous offerings in the form of a follow-on GDR, a Qualified Institutions Placement (the “QIP”) and a Preferential Allotment of equity shares to the promoters of the Bank to mobilise Rupees 4,534.36 crore through the three-way offering. In September 2009, the Bank mobilised an aggregate of Rupees 3,816.14 crore through the three-way offering, of which the Bank raised US Dollars 95.56 million (equivalent to Rupees 459.43 crore) through allotment of GDRs. The Bank also raised Rupees 2,996.15 crore by issuing equity shares through a QIP offering. In order to maintain the percentage shareholding of the Bank's promoters at the pre-GDR/ QIP offering levels, Life Insurance Corporation of India and New India Assurance Company Ltd. participated in a preferential offer by subscribing to equity shares aggregating Rupees 360.56 crore. In February 2013, the Bank has raised Rupees 5537.47 crore through issue of shares on a QIP and a Preferential Allotment of equity shares to some of the promoters of the Bank.

2. Since the last equity capital raised by the Bank in 2013, the business of the Bank has continued to grow and the regulatory requirements for equity capital have evolved further. As on 30th September 2017, the Bank’s Common Equity Tier I (CET 1) ratio was 10.67% on a consolidated basis versus the RBI roadmap of Basel III CET 1 ratio floor of 8.00% including the Capital Conservation Buffer by 31st March 2019. The Bank has witnessed and continues to expect a sustainable demand for credit in various sectors, especially the retail banking segment. Apart from its core businesses, the Bank has also undertaken several other initiatives such as the recent acquisition of Freecharge and expansion of its subsidiaries.

3. To support the growth of the lending business, the growth of its subsidiaries and also to explore new initiatives, the Bank is required to remain well-capitalized, with a strong Common Equity Tier I capital base. In the backdrop of the current economic environment and regulatory framework, there is also a need to maintain a higher level of Common Equity Tier I or core capital which is seen to reflect balance sheet's strength.

4. Therefore, in order to continue to meet the CET 1 ratio above the internal risk appetite, while supporting the growth plans, the Bank proposes to raise equity capital of Rupees 9,063 crore.

5. The Board of Directors at its meeting held on 10th November, 2017, after considering the various sources for raising equity capital for the aforementioned purposes, deemed it appropriate to create, issue, offer and allot the following securities on a preferential basis:

   a. 5,56,00,000 equity shares of face value of Rupees 2/- each fully paid-up at a premium of Rupees 523/- per share to BC Asia Investments VII Limited (Investor 1);
   b. 3,19,00,000 equity shares of face value of Rupees 2/- each fully paid-up at a premium of Rupees 523/- per share to Integral Investments South Asia IV (Investor 2);
   c. 4,00,00,000 warrants convertible into 4,00,00,000 equity shares of face value of Rupees 2/- each fully paid-up at a premium of Rupees 563/- per warrant to BC Asia Investments III Limited (Investor 3);
   d. 59,98,000 equity shares of face value of Rupees 2/- each fully paid-up at a premium of Rupees 523/- per share to New World Fund, Inc. (Investor 4);
   e. 2,26,884 equity shares of face value of Rupees 2/- each fully paid-up at a premium of Rupees 523/- per share to Capital Group New World Fund (LUX) (Investor 5);
   f. 53,08,000 equity shares of face value of Rupees 2/- each fully paid-up at a premium of Rupees 523/- per share to American Funds Insurance Series – International Fund (Investor 6);
   g. 4,28,72,967 equity shares of face value of Rupees 2/- each fully paid-up at a premium of Rupees 523/- per share to EuroPacific Growth Fund (Investor 7);
   h. 5,65,899 equity shares of face value of Rupees 2/- each fully paid-up at a premium of Rupees 523/- per share to American Funds Insurance Series – International Growth and Income Fund (Investor 8);
   i. 27,86,000 warrants convertible into 27,86,000 equity shares of face value of Rupees 2/- each fully paid-up at a premium of Rupees 563/- per share to New World Fund, Inc. (Investor 4);
   j. 1,05,385 warrants convertible into 1,05,385 equity shares of face value of Rupees 2 each fully paid up at a premium of Rupees 563/- per share to Capital Group New World Fund (LUX) (Investor 5);
   k. 24,66,000 warrants convertible into 24,66,000 equity shares of face value of Rupees 2/- each fully paid-up at a premium of Rupees 563/- per share to American Funds Insurance Series – International Fund (Investor 6);
   l. 3,01,58,889 equity shares of face value of Rupees 2/- each fully paid-up at a premium of Rupees 523/- per share to Life Insurance Corporation of India (Promoter Investor).
6. Investor 1, Investor 2 and Investor 3 are affiliated to Bain Capital, a Global Private Equity Firm established in 1984, who with its affiliated investment advisers is currently managing over US$ 75 billion across their various funds. Bain Capital has a value-added approach to investing by providing global expertise and resources to their portfolio companies. Some of the select financial services related investments by funds affiliated to Bain Capital include Lionbridge Capital (a leading asset financing company in China), Fleetcor Technologies, Inc. (NYSE listed workforce payment products and services company), ConCardis GmbH (a leading German full-service payments provider) and L&T Finance Holdings Limited (an Indian Non-Bank Finance Company). The Bank expects to leverage the global expertise and experience of Bain Capital in the financial services sector especially in the digital and payments segments.

7. Investor 4, Investor 5, Investor 6, Investor 7 and Investor 8 are advised by Capital Research and Management Company. New World Fund, Inc.-: The fund’s investment objective is long-term capital appreciation. The fund invests in securities of issuers based in “qualified developing countries,” as well as in equity securities of issuers based in the developed world with significant assets or revenues attributable to developing countries. For their total return potential, the fund also invests in bonds offering exposure to developing countries. The fund invests in common stocks and other equity-type securities, corporate and government bonds, and cash and cash equivalents. As on 30th September 2017, the fund assets were $32,472.8 million.

Capital Group New World Fund (LUX): The Fund’s investment objective is long-term capital appreciation. The Fund invests primarily in common stocks of companies with significant exposure to countries with developing economies and/or markets. Many of these countries may be referred to as emerging countries or emerging markets. The Fund may also invest in debt securities of issuers, including issuers of lower rated bonds. As on 30th September 2017, the fund assets were $1,238.24 million.

American Funds Insurance Series-International Fund: The Fund’s objective is to provide long-term growth of capital. The Fund invests in common stocks of companies of all sizes located outside the United States that the investment adviser believes have the potential for growth. The fund normally invests a portion of its assets in common stocks and other securities of companies in developing countries. The Fund invests Common and preferred stocks, convertibles, American Depositary Receipts, European Depositary Receipts, bonds, cash and equivalents, among others. As on 30th September 2017, fund assets were $94,416.91 million.

EuroPacific Growth Fund: The fund’s investment objective is to provide long-term growth of capital. The fund invests in companies based chiefly in Europe and the Pacific Basin, ranging from small firms to large corporations. The Fund invests primarily in common stocks (may also invest in preferred stocks), convertibles, American Depositary Receipts, European Depositary Receipts, bonds and cash. As on 30th September 2017, the fund assets were $154,351.2 million.

American Funds Insurance Series-International Growth and Income Fund: The Fund’s objective is to provide long-term growth of capital while providing current income. The Fund invests primarily in large, well-established companies outside the United States, including developing countries. The fund focuses on companies with strong earnings that pay dividends. The Fund invests in common and preferred stocks and equity-type securities as well as some fixed-income securities. As on 30th September 2017, the fund assets were $1,426.12 million.

In order to maintain the percentage shareholding at the pre-preferential offering levels, the Board of the Bank has proposed to make a preferential issue of Promoter Investor equity shares to Life Insurance Corporation of India, one of the promoters of the Bank.

9. The further equity capital of Rupees 2,563 crore as proposed to be raised by way of Investor 3 Convertible Warrants, Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants would be utilized towards future capital requirements required to sustain growth. The Investor 3 Convertible Warrants, Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants, convertible into equity shares provide the advantage of locking in the price of issuance upfront at a premium of 10.2% to the SEBI Floor Price as also not causing a dilution to the earnings per share and return on equity until such warrants are converted into equity shares.

10. The following matters are contained in this Notice in accordance with the requirements of the relevant provisions of Chapter VII of the SEBI ICDR Regulations and the provisions of Section 62(1)(c) of the Companies Act, 2013 and Rule 13(2) of the Companies (Share Capital and Debenture) Rules, 2014:

   a) **Objects of the Issue**: Please refer point number’s 1 to 9 above.

   b) **Intention of Promoters/Directors/Key Management Personnel to subscribe to the offer**: The Promoters (all except Life Insurance Corporation of India), the Directors and Key Management Personnel of the Bank do not intend to subscribe to this offer.

   c) **The total number of securities to be issued**: The resolutions set out in the accompanying Notice authorizes the Board to issue 5,56,00,000 Investor 1 Equity shares to BC Asia Investments VII Limited, 3,19,00,000 Investor 2 Equity Shares to BC Asia Investments VIII Limited, 59,98,000 Investor 4 Equity Shares to BC Asia Investments III Limited, 3,19,00,000 Investor 5 Equity Shares to New World Fund, Inc., 2,26,884 Investor 5 Equity Shares to Capital Group New World Fund (LUX), 53,08,000 Investor 6 Equity Shares to American Funds Insurance Series – International Fund, 4,28,72,967 Investor 7 Equity Shares to EuroPacific Growth Fund, 5,65,889 Investor 8 Equity Shares to American Funds Insurance Series – International Growth and Income Fund, 27,86,000 Investor 4 Convertible Warrants to New World Fund, Inc.,
1,05,385 Investor 5 Convertible Warrants to Capital Group New World Fund (LUX), 24,66,000 Investor 6 Convertible Warrants to American Funds Insurance Series – International Fund and 3,01,58,889 Promoter Investor Equity Shares to Life Insurance Corporation of India on a preferential basis, in terms of the SEBI ICDR Regulations.

d) **Issue Price and Relevant Date:** The Investor 1 Equity Shares, Investor 2 Equity Shares, Investor 3 Convertible Warrants, Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares, Investor 7 Equity Shares, Investor 8 Equity Shares, Investor 4 Convertible Warrants, Investor 5 Convertible Warrants, Investor 6 Convertible Warrants and Promoter Investor Equity Shares shall be allotted at a price, determined in accordance with the relevant provisions of Chapter VII of the SEBI ICDR Regulations considering the Relevant Date i.e., Wednesday, 8th November 2017 i.e., 30 days prior to the date of this Extraordinary General Meeting i.e. Friday, 8th December 2017.

e) **The shareholding pattern of the Bank before and after the preferential issue:**

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Name of Shareholder</th>
<th>Pre-Allotment Shareholding as on 09.11.2017</th>
<th>Post Allotment Shareholding (on allotment of equity shares)</th>
<th>Post Allotment Shareholding (on conversion of warrants)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>No. of shares</td>
<td>% w.r.t. total paid up capital</td>
<td>No. of shares</td>
</tr>
<tr>
<td>A</td>
<td>Promoters</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>SUUTI</td>
<td>27,48,40,905</td>
<td>11.46</td>
<td>27,48,40,905</td>
</tr>
<tr>
<td>2</td>
<td>Life Insurance Corporation of India</td>
<td>33,00,77,184</td>
<td>13.76</td>
<td>36,02,36,073</td>
</tr>
<tr>
<td>3</td>
<td>General Insurance Corporation of India</td>
<td>3,93,55,000</td>
<td>1.64</td>
<td>3,93,55,000</td>
</tr>
<tr>
<td>4</td>
<td>The New India Assurance Company Limited</td>
<td>2,54,03,585</td>
<td>1.06</td>
<td>2,54,03,585</td>
</tr>
<tr>
<td>5</td>
<td>National Insurance Company Limited</td>
<td>36,67,797</td>
<td>0.15</td>
<td>36,67,797</td>
</tr>
<tr>
<td>6</td>
<td>The Oriental Insurance Company Limited</td>
<td>63,30,020</td>
<td>0.26</td>
<td>63,30,020</td>
</tr>
<tr>
<td>7</td>
<td>United India Insurance Company Limited</td>
<td>54,84,796</td>
<td>0.23</td>
<td>54,84,796</td>
</tr>
<tr>
<td></td>
<td>Total promoter shareholding A</td>
<td>68,51,59,287</td>
<td>28.57</td>
<td>71,53,18,176</td>
</tr>
<tr>
<td>B</td>
<td>Domestic shareholders</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Indian FIs / Banks / NBFC / AIF</td>
<td>59,90,761</td>
<td>0.25</td>
<td>59,90,761</td>
</tr>
<tr>
<td>9</td>
<td>Indian MFs</td>
<td>22,34,30,543</td>
<td>9.31</td>
<td>22,34,30,543</td>
</tr>
<tr>
<td>10</td>
<td>Indian bodies corporate</td>
<td>6,86,75,542</td>
<td>2.86</td>
<td>6,86,75,542</td>
</tr>
<tr>
<td>11</td>
<td>Indian residents</td>
<td>16,29,57,637</td>
<td>6.80</td>
<td>16,29,57,637</td>
</tr>
<tr>
<td>12</td>
<td>Insurance Group</td>
<td>1,96,44,510</td>
<td>0.82</td>
<td>1,96,44,510</td>
</tr>
<tr>
<td></td>
<td>Total domestic shareholding B</td>
<td>48,06,98,993</td>
<td>20.04</td>
<td>48,06,98,993</td>
</tr>
<tr>
<td>C</td>
<td>Foreign shareholders</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>FIs/FPI/QFI</td>
<td>109,45,94,953</td>
<td>45.64</td>
<td>114,95,66,703</td>
</tr>
<tr>
<td>14</td>
<td>FDI (GDR)</td>
<td>13,11,60,520</td>
<td>5.47</td>
<td>21,86,60,520</td>
</tr>
<tr>
<td>15</td>
<td>Foreign Bodies – DR</td>
<td>10,98,817</td>
<td>0.05</td>
<td>10,98,817</td>
</tr>
<tr>
<td>16</td>
<td>Foreign Banks/Foreign Employees</td>
<td>6,91,879</td>
<td>0.03</td>
<td>6,91,879</td>
</tr>
<tr>
<td>17</td>
<td>Foreign Nationals</td>
<td>500</td>
<td>0.00</td>
<td>500</td>
</tr>
<tr>
<td>18</td>
<td>NRIs</td>
<td>47,00,511</td>
<td>0.20</td>
<td>47,00,511</td>
</tr>
<tr>
<td></td>
<td>Total Foreign shareholding C</td>
<td>123,22,47,180</td>
<td>51.39</td>
<td>137,47,18,930</td>
</tr>
<tr>
<td></td>
<td>Total - A+B+C</td>
<td>239,81,05,460</td>
<td>100.00</td>
<td>257,07,36,099</td>
</tr>
</tbody>
</table>

f) **Proposed time within which the preferential allotment shall be completed:** The allotment of Investor 1 Equity Shares, Investor 2 Equity Shares, Investor 3 Convertible Warrants, Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares, Investor 7 Equity Shares, Investor 8 Equity Shares, Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Promoter Investor Equity Shares shall be completed within a period of fifteen (15) days from the date of passing of this resolution by the Shareholders of the Bank.

Provided that where the allotment is pending on account of pendency of any approval of such allotment by any regulatory/statutory authority, the allotment would be completed within a period of 15 (fifteen) days from the date of receipt of such approval.
g) The identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the Bank consequent to the preferential issue:

The proposed allottees are:

<table>
<thead>
<tr>
<th>Name of Proposed Allottees</th>
<th>Details of Allottees</th>
<th>Details of the Ultimate Beneficial Owner/ Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>BC Asia Investments VII Limited</td>
<td>A company incorporated in Mauritius, which is an affiliate of Bain Capital Asia Fund III, L.P. and Bain Capital Fund XII, L.P., which are funds established in the Cayman Islands and advised by Bain Capital Private Equity L.P., a global private equity fund.</td>
<td>There is no natural person who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than 25% of shares or capital or profits of BC Asia Investments VII Limited, or who exercises control through other means except as given below; The governance, investment strategy and decision-making process with respect to investments held by Bain Capital Asia Fund III, L.P. and Bain Capital Fund XII, L.P. are directed by Bain Capital Investors, LLC’s Global Private Equity Board (“GPEB”), which is comprised of the following individuals: Steven Barnes, Joshua Bekenstein, John Connaughton, Stephen Pagliuca, Michel Plantevin, Dwight Poler, David B. Gross-Loh and Jonathan Zhu. Each of the members of GPEB disclaims beneficial ownership of such investment to the extent attributed to such member solely by virtue of serving on GPEB.</td>
</tr>
<tr>
<td>BC Asia Investments III Limited</td>
<td>A company incorporated in Mauritius, which is an affiliate of Bain Capital Asia Fund III, L.P. and Bain Capital Fund XII, L.P., which are funds established in the Cayman Islands and advised by Bain Capital Private Equity L.P., a global private equity fund.</td>
<td>There is no natural person who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than 25% of shares or capital or profits of BC Asia Investments III Limited, or who exercises control through other means except as given below; The governance, investment strategy and decision-making process with respect to investments held by Bain Capital Asia Fund III, L.P. and Bain Capital Fund XII, L.P. are directed by Bain Capital Investors, LLC’s Global Private Equity Board (“GPEB”), which is comprised of the following individuals: Steven Barnes, Joshua Bekenstein, John Connaughton, Stephen Pagliuca, Michel Plantevin, Dwight Poler, David B. Gross-Loh and Jonathan Zhu. Each of the members of GPEB disclaims beneficial ownership of such investment to the extent attributed to such member solely by virtue of serving on GPEB.</td>
</tr>
<tr>
<td>Name of Proposed Allottees</td>
<td>Details of Allottees</td>
<td>Details of the Ultimate Beneficial Owner/ Beneficial Ownership</td>
</tr>
<tr>
<td>---------------------------</td>
<td>---------------------</td>
<td>---------------------------------------------------------------</td>
</tr>
<tr>
<td>Integral Investments South Asia IV</td>
<td>A company incorporated in Mauritius, which is an affiliate of Bain Capital Fund XII, L.P., a fund established in the Cayman Islands and advised by Bain Capital Private Equity L.P., a global private equity fund. <strong>Category of investor: Non-promoter</strong></td>
<td>There is no natural person who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than 25% of shares or capital or profits of Integral Investments South Asia IV, or who exercises control through other means except as given below; The governance, investment strategy and decision-making process with respect to investments held by Bain Capital Fund XII, L.P. is directed by Bain Capital Investors, LLC's Global Private Equity Board (&quot;GPEB&quot;), which is comprised of the following individuals: Steven Barnes, Joshua Bekenstein, John Connaughton, Stephen Pagliuca, Michel Plantevin, Dwight Poler, David B. Gross-Loh and Jonathan Zhu. Each of the members of GPEB disclaims beneficial ownership of such investment to the extent attributed to such member solely by virtue of serving on GPEB.</td>
</tr>
<tr>
<td>New World Fund, Inc.</td>
<td>New World Fund, Inc. is a mutual fund based in California, USA and is advised by Capital Research and Management Company. <strong>Category of investor: Non-promoter</strong></td>
<td>There are no persons who control the Fund.</td>
</tr>
<tr>
<td>Capital Group New World Fund (LUX)</td>
<td>Capital Group New World Fund (LUX) is a fund based in Luxembourg and is advised by Capital Research and Management Company. <strong>Category of investor: Non-promoter</strong></td>
<td>There are no persons who control the Fund.</td>
</tr>
<tr>
<td>American Funds Insurance Series – International Fund</td>
<td>American Funds Insurance Series – International Fund is a fund based in California and is advised by Capital Research and Management Company. <strong>Category of investor: Non-promoter</strong></td>
<td>There are no persons who control the Fund.</td>
</tr>
<tr>
<td>EuroPacific Growth Fund</td>
<td>EuroPacific Growth Fund is a mutual fund based in California and is advised by Capital Research and Management Company. <strong>Category of investor: Non-promoter</strong></td>
<td>There are no persons who control the Fund.</td>
</tr>
<tr>
<td>American Funds Insurance Series – International Growth and Income Fund</td>
<td>American Funds Insurance Series – International Growth and Income Fund is a fund based in California and is advised by Capital Research and Management Company. <strong>Category of investor: Non-promoter</strong></td>
<td>There are no persons who control the Fund.</td>
</tr>
<tr>
<td>Life Insurance Corporation of India</td>
<td>Category of investor: Promoter</td>
<td>Being an insurance company registered with IRDA, this disclosure is not applicable.</td>
</tr>
</tbody>
</table>
The number and percentage of equity shares/convertible warrants proposed to be allotted to each of the said allottees, is as under:

<table>
<thead>
<tr>
<th>Proposed Allottees</th>
<th>Pre-issue holding/%</th>
<th>No. of equity shares proposed to be allotted</th>
<th>No. of warrants proposed to be allotted</th>
<th>Post-issue holding/%*</th>
</tr>
</thead>
<tbody>
<tr>
<td>BC Asia Investments VII Limited</td>
<td>-</td>
<td>5,56,00,000</td>
<td>-</td>
<td>5,56,00,000 (2.13)</td>
</tr>
<tr>
<td>Integral Investments South Asia IV</td>
<td>-</td>
<td>3,19,00,000</td>
<td>-</td>
<td>3,19,00,000 (1.22)</td>
</tr>
<tr>
<td>BC Asia Investments III Limited</td>
<td>-</td>
<td>-</td>
<td>4,00,00,000</td>
<td>4,00,00,000 (1.53)</td>
</tr>
<tr>
<td>New World Fund, Inc.</td>
<td>-</td>
<td>59,98,000</td>
<td>27,86,000</td>
<td>87,84,000 (0.34)</td>
</tr>
<tr>
<td>Capital Group New World Fund (LUX)</td>
<td>-</td>
<td>2,26,884</td>
<td>1,05,385</td>
<td>3,32,269 (0.01)</td>
</tr>
<tr>
<td>American Funds Insurance Series – International Fund</td>
<td>32,22,055 (0.13)</td>
<td>53,08,000</td>
<td>24,66,000</td>
<td>1,09,96,055 (0.42)</td>
</tr>
<tr>
<td>EuroPacific Growth Fund</td>
<td>2,13,93,890 (0.89)</td>
<td>4,28,72,967</td>
<td>-</td>
<td>6,42,66,857 (2.46)</td>
</tr>
<tr>
<td>American Funds Insurance Series – International Growth and Income Fund</td>
<td>-</td>
<td>5,65,889</td>
<td>-</td>
<td>5,65,889 (0.02)</td>
</tr>
<tr>
<td>Life Insurance Corporation of India</td>
<td>33,00,77,184 (13.76)</td>
<td>3,01,58,889</td>
<td>-</td>
<td>36,02,36,073 (13.77)</td>
</tr>
</tbody>
</table>

*The percentage w.r.t. post issue paid up capital of the Bank has been calculated considering conversion of all the Warrants to be allotted to Investor 3, Investor 4, Investor 5 and Investor 6.

h) **Lock-in Period:**

i. The Investor 1 Equity Shares, Investor 2 Equity Shares, Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares, Investor 7 Equity Shares and Investor 8 Equity Shares to be allotted on a preferential basis (and the equity shares issued and allotted upon conversion of the Investor 3 Convertible Warrants, Investor 4 Convertible Warrants, Investor 5 Convertible Warrants and Investor 6 Convertible Warrants) to entities other than Promoter shall be subject to ‘lock-in’ for a period of 1 (one) year from the date of trading approval for such equity shares, in accordance with Regulation 78(2) of the SEBI ICDR Regulations.

ii. The Promoter Investor Equity Shares to be allotted on a preferential basis shall be subject to ‘lock-in’ for a period of 3 (three) years from the date of trading approval for such equity shares, in accordance with Regulation 78(1) of the SEBI ICDR Regulations.

iii. The entire pre-preferential shareholding of Investor 6 and Investor 7 shall be locked-in from the Relevant Date upto a period of 6 months from the date of trading approval in accordance with Regulation 78(6) of the SEBI ICDR Regulations.

iv. The provisions of Regulation 78(6) of the SEBI ICDR Regulations are not applicable to the Promoter Investor since it is an Insurance Company registered with the Insurance Regulatory and Development Authority (IRDA).

i) There will be no change in the control or management of the Bank, as a result of the proposed preferential issue of Investor 1 Equity Shares, Investor 2 Equity Shares, Investor 3 Convertible Warrants, Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares, Investor 7 Equity Shares, Investor 8 Equity Shares, Investor 4 Convertible Warrants, Investor 5 Convertible Warrants, Investor 6 Convertible Warrants and Promoter Investor Equity Shares.

j) The equity shares of the Bank have been listed for more than twenty six (26) weeks and accordingly, provisions of Regulation 76 (3) and 78 (5) of the SEBI ICDR Regulations, and the disclosures under Regulation 73 (1) (f) & (g) of the SEBI ICDR Regulations are not applicable.

k) The Bank is in compliance with the conditions of continuous listing of equity shares as specified in the Listing Agreement with the Stock Exchange(s) (the “Listing Agreement”) where the equity shares of the Bank are listed.

l) Investor 1, Investor 2, Investor 3, Investor 4, Investor 5, Investor 6, Investor 7 and Investor 8 have represented that they have not sold any equity shares of the Bank during the 6 (six) months preceding the Relevant Date i.e., Wednesday, 8th November 2017. The provision of Regulation 72 (2) of the SEBI ICDR Regulations is not applicable to Promoter Investor since it is an Insurance Company registered with the IRDA.
m) In terms of the SEBI Listing Regulations and the Listing Agreement entered into by the Bank with the Stock Exchange(s) and in terms of Regulation 72 (1) (a) of the SEBI ICDR Regulations, approval of the Shareholders is being sought by way of a Special Resolution for issue of Investor 1 Equity Shares, Investor 2 Equity Shares, Investor 3 Convertible Warrants, Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares, Investor 7 Equity Shares, Investor 8 Equity Shares, Investor 4 Convertible Warrants, Investor 5 Convertible Warrants, Investor 6 Convertible Warrants and Promoter Investor Equity Shares, on a preferential basis.

n) Auditor’s Certificate: The certificate from M/s. S. R. Batliboi & Co, LLP being the Statutory Auditors of the Bank certifying that the preferential issue is being made in accordance with the requirements contained in Chapter VII of the SEBI ICDR Regulations shall be available for inspection by the Members at the Registered Office of the Bank from 11:00 a.m. to 1:00 p.m. on all the working days except Saturdays, Sundays, Public Holidays and National Holidays, up to the date of the Extraordinary General Meeting.

o) Other Disclosures: Investor 1, Investor 2 and Investor 3 shall have the right to jointly nominate for appointment 1 (one) non-retiring, non-executive director on the Board of the Bank for a period of 4 (four) years on and with effect from the date of allotment of Equity Shares and Warrants. The said nominee director to be appointed on the Board shall also be a person commercially acceptable to the Bank. The said appointment shall not result in any change in the control in the management of the Bank.

p) Other Disclosures: The Bank has not made any preferential allotment of equity shares/convertible warrants during the last financial year.

None of the Directors and 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 Resolutions as set out in Item Nos. 1 and 2 of this Notice. None of the Directors and 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. 3 of this Notice except Smt. Usha Sangwan, Nominee Director of Life Insurance Corporation of India (LIC) to the extent of holding of LIC in the Bank.

In terms of Sections 42, 62(1)(c) of the Companies Act, 2013, approval of the Members by way of a Special Resolution is required to issue Investor 1 Equity Shares, Investor 2 Equity Shares, Investor 3 Convertible Warrants, Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares, Investor 7 Equity Shares, Investor 8 Equity Shares, Investor 4 Convertible Warrants, Investor 5 Convertible Warrants, Investor 6 Convertible Warrants and Promoter Investor Equity Shares. Therefore, the Board recommends the passing of the resolutions as set out in Item Nos.1, 2 and 3, for your approval, by way of a Special Resolution.

By Order of the Board

Place: Mumbai
Date: 10th November 2017

Girish V. Koliyote
Company Secretary
ACS 14285

Registered Office:
Axis Bank Limited
(CIN: L65110GJ1993PLC020769)
‘Trishul’, 3rd Floor, Opp. Samartheshwar Temple,
Phone No.: +91-79-6630 6161
Fax No.: +91-79-2640 9321
Email address: shareholders@axisbank.com
Website: www.axisbank.com
ROUTE MAP TO THE VENUE OF THE AGM


Venue Distance from
Railway Station 8 km approx
Airport 14 km approx
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, as amended]

CIN L65110GJ1993PLC020769
Name of the Company Axis Bank Limited
Registered Office 'Trishul', 3rd Floor, Opp. Samarshwar Temple, Law Garden, Ellisbridge, Ahmedabad – 380006, Gujarat. Phone No.: +91-79-66306611; Fax No.: +91-79-26409321 Email Address: shareholders@axisbank.com; Website Address: www.axisbank.com

<table>
<thead>
<tr>
<th>Name of the Member(s):</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Registered Address:</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>E-mail Address:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Folio No. / Client ID / DP ID:</td>
<td></td>
</tr>
</tbody>
</table>

I/We, being the holder(s) of .......................................................... equity shares of the above named company, hereby appoint

1. Name: ..........................................................  
   Address: ..........................................................
   E-mail Address: .......................................................... or failing him
   Signature: ..........................................................

2. Name: ..........................................................
   Address: ..........................................................
   E-mail Address: .......................................................... or failing him
   Signature: ..........................................................

3. Name: ..........................................................
   Address: ..........................................................
   E-mail Address: ..........................................................
   Signature: ..........................................................

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company, to be held on **Friday, 8th December 2017 at 10.00 a.m.** at H. T. Parekh Auditorium, AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad - 380 015, Gujarat and at any adjournment(s) thereof, in respect of the resolution(s) as indicated below:
<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Particulars of Special Resolutions</th>
<th>Sr. No.</th>
<th>Particulars of Special Resolutions</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Issue of:</td>
<td>2.</td>
<td>Issue of:</td>
</tr>
<tr>
<td></td>
<td>(i) upto 5,56,00,000 Investor 1 Equity Shares of Rs. 2/- each of the Bank to BC Asia Investments VII Limited</td>
<td>(i) upto 59,98,000 Investor 4 Equity Shares of Rs. 2/- each of the Bank to New World Fund, Inc.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>(ii) upto 3,19,00,000 Investor 2 Equity Shares of Rs. 2/- each of the Bank to Integral Investments South Asia IV</td>
<td>(ii) upto 2,26,884 Investor 5 Equity Shares of Rs. 2/- each of the Bank to Capital Group New World Fund (LUX)</td>
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<tr>
<td></td>
<td>(iii) upto 4,00,00,000 Investor 3 Convertible Warrants to BC Asia Investments III Limited</td>
<td>(iii) upto 53,08,000 Investor 6 Equity Shares of Rs. 2/- each of the Bank to American Funds Insurance Series – International Fund</td>
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<td></td>
<td>on a preferential basis, in terms of the SEBI (ICDR) Regulations, 2009.</td>
<td>(iv) upto 4,28,72,967 Investor 7 Equity Shares of Rs. 2/- each of the Bank to EuroPacific Growth Fund</td>
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<td></td>
<td>(v) upto 5,65,899 Investor 8 Equity Shares of Rs. 2/- each of the Bank to American Funds Insurance Series – International Growth and Income Fund</td>
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<td>(vi) upto 27,86,000 Investor 4 Convertible Warrants to New World Fund, Inc.</td>
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<tr>
<td>3.</td>
<td>Issue of upto 3,01,58,889 Promoter Investor Equity Shares of Rs. 2/- each of the Bank to Life Insurance Corporation of India, Promoter Investor (i.e. a promoter of the Bank) on a preferential basis, in terms of the SEBI (ICDR) Regulations, 2009.</td>
<td>-</td>
<td></td>
</tr>
</tbody>
</table>

Signed this ________________ day of ________________ 2017.

Signature of Member: ___________________________________________________________

Signature of Proxy holder: _____________________________________________________

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 this Extraordinary General 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, as amended]

Name of the Company : Axis Bank Limited
CIN : L65110GJ1993PLC020769
Phone : +91-79-6630 6161
Fax : +91-79-2640 9321
Email Address : shareholders@axisbank.com
Website Address : www.axisbank.com

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Particulars</th>
<th>Details</th>
</tr>
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<tbody>
<tr>
<td>1</td>
<td>Name(s) of the First Named Shareholder: (In block letters)</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Postal Address:</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Registered Folio No./DP ID No./ Client ID No.* (*Applicable to Shareholder(s) holding share(s) in dematerialized form):</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Class of Share:</td>
<td></td>
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</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Item No.</th>
<th>Particulars of the Resolutions</th>
<th>No. of Share(s) held by me</th>
<th>I assent to the Resolution</th>
<th>I dissent to the Resolution</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Special Resolution: Issue of:</td>
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Signature of the Shareholder
Place: ___________________________
Date: ___________________________
INSTRUCTIONS FOR VOTING BY PHYSICAL MODE

I. A Member desiring to exercise his vote by Ballot Form may complete this Ballot Form and send it to the Scrutinizer in the attached self-addressed business reply envelope so as to reach him on or before Sunday, 3rd December 2017. 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 registered Member will also be accepted.

II. The self-addressed Business Reply Envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Bank.

III. This Ballot Form should be completed and signed by the Member as per the specimen signature registered with the Registrar & Share Transfer Agent, or the Depository Participant. In case of joint holding, this Ballot Form should be completed and signed by the first named Member and in his absence, by the next named joint Member.

IV. There will be only one Ballot Form for every Folio No./ DP ID & Client ID irrespective of number of joint holders.

V. 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.

VI. Incomplete, unsigned, incorrect, defaced or mutilated Ballot Forms will be rejected.

VII. Duly completed Ballot Form should reach the Scrutinizer not later than 5.00 p.m. on Sunday, 3rd December 2017. Ballot Form received after this date and time will be strictly treated as if the reply from the Member has not been received.

VIII. Voting rights shall be reckoned on the number of shares registered in the name of the Member as on Friday, 1st December 2017, in terms of the Companies (Management and Administration) Rules, 2014, as amended.

IX. 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 Member being represented. If the same is / are already registered with the Registrar & Share Transfer Agent, please quote the registration no. beneath the signature.

X. A Member may request for a duplicate Ballot Form, if so required. The Ballot can be downloaded from the link viz. www.axisbank.com/shareholder's corner.

XI. The Scrutinizer's decision on the validity of the Ballot Form shall be final and binding on the Bank and all the Members.

XII. Members are requested not to send any other paper / documents along with the Ballot Form in the enclosed Business Reply Envelope. If sent, such paper / document would not be acted upon. They are also requested not to write anything on the ballot form except giving their assent or dissent and putting their signature.

XIII. E-voting: The Bank is pleased to offer the e-voting facility. The process to be followed is explained in the Notice dated 10th November 2017 convening the Extraordinary General Meeting of the Members of the Bank to be held on Friday, 8th December 2017, at Mumbai.

XIV. The consolidated results of e-voting and through Ballot Form and by way of Poll conducted at the said Extraordinary General Meeting will be uploaded on the Bank’s website www.axisbank.com for the information of the Members and communicated to the Stock Exchange(s) where the Bank’s shares are listed, in accordance with the relevant provisions of the SEBI Listing Regulations, 2015.