

AXIS/CO/CS/48/2020-21

1st May 2020

The Chief Manager,
Listing & Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, "G" Block
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051

The Senior General Manager –
Listing Department
BSE Limited
1st Floor, New Trading Ring, Rotunda
Building
P. J. Towers, Dalal Street
Fort, Mumbai – 400 001

NSE Symbol: AXISBANK

BSE Scrip Code : 532215

Dear Sir(s),

SUB.: FITCH RATING ACTION.

REF.: DISCLOSURE UNDER REGULATION 30 READ WITH PARA A OF SCHEDULE III AND REGULATION 46(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

This is to inform you that, credit rating agency Fitch Ratings have on 30th April 2020, affirmed the Bank's Long-Term Issuer Default Rating (IDR) at 'BB+', with a Stable Outlook. Fitch Ratings has downgraded the Bank's Viability Rating to 'bb' from 'bb+'. The rating action letter by Fitch Ratings containing the reason for above downgrade is attached herewith.

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

Thanking You.

Yours sincerely,

For Axis Bank Limited

Girish V. Koliyote
Company Secretary

Encl.: as above