



ACS/CO/CS/563/2019-20

25<sup>th</sup> September 2019

To,  
The General Manager  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai 400001

To,  
The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot no. C/1, G Block  
Bandra Kurla Complex, Bandra East  
Mumbai 400 051

**Sub: Closing of the Qualified Institutions Placement of equity shares of face value of ₹ 2 each (the "Equity Shares") by Axis Bank Limited (the "Bank") to Qualified Institutional Buyers in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and Section 42 of the Companies Act, 2013 (Including the rules made thereunder) (the "Issue").**

Dear Sir,

This is with reference to our letter dated 19<sup>th</sup> September 2019 with respect to the meeting of the Committee of Whole-Time Directors ("Committee") held on 19<sup>th</sup> September 2019, which had approved the opening of the Issue and intimated about the meeting of the Committee to be held on 25<sup>th</sup> September 2019.

We wish to inform you that the Committee of the Bank, at its meeting held today, has decided to close the Issue today i.e. 25<sup>th</sup> September 2019 and has accorded its consent for the issue of 19,87,28,139 Equity Shares of Rs. 2 each of the Bank at a price of ₹ 629 per Equity Share, which is at a discount of 4.91% (i.e. ₹ 32.50 per Equity Share) to the floor price of ₹ 661.50 per Equity Share, determined as per the formula prescribed under Regulation 176(1) of the SEBI ICDR Regulations for an aggregate value of ₹ 1,24,99,99,99,431 (including ₹ 1,24,60,25,43,153 towards share premium), in accordance with the provisions of Section 42 of the Companies Act, 2013 and Chapter VI of the SEBI ICDR Regulations.

The Committee also approved and finalized the Confirmation of Allocation Note to be sent to Eligible QIBs pursuant to the Issue.

The Committee's meeting which commenced today at 10.15 p.m. concluded at 10.50 p.m. A certified copy of the resolution passed by the Committee for closing of the Issue is enclosed herewith, for your information and records.

Please also find attached herewith a copy of the Press Release in this regard.

Kindly take the above notification on record and the same may be treated as compliance under applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you

Yours Sincerely,  
For Axis Bank Limited

  
Girish V. Koliyote  
Company Secretary



Encl: Certified copy of the resolution and press release.



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE COMMITTEE OF WHOLE-TIME DIRECTORS OF AXIS BANK LIMITED AT ITS MEETING HELD ON 25<sup>th</sup> SEPTEMBER 2019**

**RESOLUTION FOR ISSUE CLOSING**

**"RESOLVED THAT** pursuant to the powers conferred on the Committee by the Board of Directors of the Bank, at its meeting held on 20<sup>th</sup> July 2019, the Qualified Institutions Placement of the Bank (the "Issue") opened pursuant to the resolution passed by the Committee on 19<sup>th</sup> September 2019, be and is hereby declared as closed today, i.e., on 25<sup>th</sup> September 2019."

**"RESOLVED FURTHER THAT** certified copies of this resolution be provided to those concerned authorities under the hands of the Company Secretary of the Bank, wherever required."

For Axis Bank Limited

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

**Girish V. Koliyote**  
Company Secretary



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Press Release

**Axis Bank Limited Announces Qualified Institutions Placement to raise Rs. 12,500 crores**

Mumbai, India; September 25, 2019:

Axis Bank Limited, one of India's largest private sector banks announced the opening of its Qualified Institutions Placement ("QIP") last week to raise funds to enhance its capital adequacy, in accordance with the regulatory requirements, for its growth strategy and for general corporate purposes. The QIP was approved by the shareholders of the Bank through a postal ballot on August 21, 2019.

We understand that the transaction is the largest ever QIP by a private sector issuer in India. Despite a challenging macro-economic and market environment, the placement has witnessed strong reception from the global and domestic investor community. The deal was oversubscribed with the aggregate final transaction size being Rs. 12,500 crores.

The QIP issuance was done at a price of Rs. 629 per Equity Share at a tight discount of 1.44% over the closing price of the issue opening date i.e. September 19, 2019. The QIP issuance price of Rs. 629 per Equity Share is at a discount of 4.91% to the floor price of Rs. 661.50 per Equity Share, determined as per the SEBI formula. The transaction was anchored by several large marquee foreign portfolio investors, domestic mutual funds and insurance companies.

**Mr. Amitabh Chaudhry, MD & CEO, Axis Bank** said, "The reception for the QIP is an endorsement of Axis Bank and its strong fundamentals. We are deeply honored by the faith that all stakeholders from the financial community have placed on the Axis Bank franchise and the continued support from investors. We are excited about the opportunities that would be created through this capital raise. We will strive to ensure that we continue our growth journey and keep delivering the best value to our customers, shareholders and investors consistently and on a sustainable basis."

**About Axis Bank:**

Axis Bank is the third largest private sector bank in India. Axis Bank offers the entire spectrum of services to customer segments covering large and mid-corporates, SME, agriculture and retail businesses. With its 4,094 domestic branches (including extension counters) and 11,950 ATMs across the country as on June 30, 2019, the network of Axis Bank spreads across 2,380 cities and towns, enabling the Bank to reach out to a large cross-section of customers with an array of products and services. The Bank also has ten overseas offices, with branches in Colombo, DIFC, Hong Kong, Shanghai and Singapore and representative offices in Dubai, Abu Dhabi, Sharjah and Dhaka and a subsidiary in London.



**Disclaimer:**

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