

AXIS/CO/CS/609/2018-19

26th October 2018

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

Shri Khushro Bulsara
The Deputy General Manager (Listing)
 BSE Limited
 1st Floor, New Trading Ring, Rotunda
 Building
 P. J. Towers, Dalal Street
 Fort, Mumbai-400 001

NSE Code: AXISBANK

BSE Code: 532215

Dear Sir(s),

SUB: EXECUTION OF AGREEMENT FOR SALE OF EQUITY STAKE

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

With reference to our previous announcement dated 8th February 2018 (AXIS/CO/CS/857/2017-18) and pursuant to exercise of pre-emption rights under charter documents, the earlier agreement for sale of 20,00,000 shares of face value of Rs. 10 per share of National Securities Depository Limited ("NSDL" or the "Entity") stands terminated. Further, the Bank has executed an agreement for sale of 19,79,900 equity shares at Rs. 825/- per share with HDFC Bank, resulting in a total cash consideration of Rs. 163.34 crores ("Transaction"), subject to requisite approvals and charter documents of the Entity.

The details as required under the Listing Regulations are given as under:

Sr. No.	Particulars	Details
1.	Name and Details of Target Entity	National Securities Depository Limited Total Assets: INR 798 crores (FY 2018) Total Income: INR 310 crores (FY 2018)
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"?	This agreement does not constitute a related party transaction
3.	Whether, the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof	N.A.
4.	Industry to which the entity belongs	NSDL is primarily engaged in the business of providing depository services
5.	Objects and Effects of Acquisition	Divestment of 4.95% stake. Post transaction, the Bank will hold 0.05% stake in NSDL

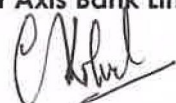


6.	Brief details of any governmental or regulatory approvals required	N.A.								
7.	Indicative time period for completion of Transaction	December 2018								
8.	Nature of consideration and details of the same	Cash Consideration of Rs. 163.34 crores								
9.	Price at which the shares are divested	Rs. 825/- per equity share								
10.	Percentage of shareholding / control divested and / or number of shares divested	<u>Percentage Holding:</u> 4.95% <u>No of Equity Shares:</u> 19,79,900								
11.	Brief background of the entity (NSDL)	<p><u>Date of Incorporation:</u> December 1995</p> <p><u>Products / Line of Business:</u> Depository Services</p> <p><u>Historical Turnover (Rs. In crore):</u></p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>2016</th> <th>2017</th> <th>2018</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td>223</td> <td>295</td> <td>310</td> </tr> </tbody> </table> <p><u>Country:</u> India</p>	Financial Year	2016	2017	2018	Income	223	295	310
Financial Year	2016	2017	2018							
Income	223	295	310							

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

