

AXIS/CS/CO/389/2020-21

November 20, 2020

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

The Senior 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: INVESTMENT IN IBBIC PRIVATE LIMITED BY AXIS BANK

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

This is to inform you that Axis Bank Limited (the "Bank") has become one of the initial subscribers to the Memorandum and Articles of Association of IBBIC Private Limited (IBBIC) on November 20, 2020.

The details as required under the Listing Regulations are provided in **Annexure A**.

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

Thanking you,

Yours faithfully,
For Axis Bank Limited

Girish V. Koliyote
Company Secretary

Encl: As above.

AXIS BANK

Legal & CS: Axis House, Wadia International Centre, Pandurang Budhkar marg, Worli, Mumbai 400 025 Registered
Address: "Trishul" - 3rd Floor, Opp. Samartheswar Temple, Near Law Garden, Ellisbridge, Ahmedabad - 380006.
Telephone No.: 079-26409322 Fax No.: 079-26409322
CIN : L65110GJ1993PLC020769 Website: www.axisbank.com



Annexure A

Details which a listed entity needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of Listing Regulations.

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring:

1.1. Acquisition (including agreement to acquire):

S. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	IBBIC Private Limited (The said company name is subject to approval of Registrar of Companies, Mumbai)
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The transaction does not constitute a related party transaction. The Bank's promoter / promoter group does not hold any interest in IBBIC. Axis Bank and its subsidiaries in the normal course of business may have business dealings with IBBIC at an arm's length.
c.	Industry to which the entity being acquired belongs	IBBIC is proposed to be incorporated as a financial technology company with an objective of providing a platform for exploring, building and implementing Distributed Ledger Technology ("DLT") solutions for the Indian financial services sector
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Financial Investment
e.	Brief details of any governmental or regulatory approvals required for the acquisition	None
f.	Indicative time period for completion of the acquisition	By end of December, 2020
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of Rs. 5 lakhs

h.	Cost of acquisition or the price at which the shares are acquired	Cash consideration of Rs. 5 lakhs for 6.67% shareholding of IBBIC at Rs. 10 per equity share.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	Post investment, Axis Bank will hold 6.67% shareholding in IBBIC on fully diluted basis through acquisition of 50,000 equity shares of face value Rs. 10 each.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Date of Incorporation: Filing with Registrar of Companies, Mumbai for incorporation of IBBIC to be done in November, 2020.</p> <p>IBBIC is proposed to provide a platform for exploring, building and implementing DLT solutions for the Indian financial services sector</p> <p>History of last 3 years turnover: Not Applicable</p> <p>Country of presence: India</p>

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