

AXIS/CO/CS/483/2021-22

December 14, 2021

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

NSE Symbol: AXISBANK

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

BSE Scrip Code : 532215

Dear Sir(s),

SUB.: APPOINTMENT OF ASHISH KOTECHA AS AN ADDITIONAL NON-EXECUTIVE (NOMINEE) DIRECTOR OF AXIS BANK LIMITED ("BANK").

REF.: REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

This is to inform you that in terms of Sections 152 and 161 of the Companies Act, 2013 read with relevant Rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the Articles of Association of the Bank, the Board of Directors of the Bank have today approved the appointment of Ashish Kotecha as an Additional Non-Executive (Nominee of entities affiliated to Bain Capital) Director of the Bank with effect from Sunday, December 19, 2021 to hold office as such up to the date of the ensuing Annual General Meeting of the Bank, unless appointed by the Shareholders of the Bank. During his tenure as a Non-Executive (Nominee) Director of the Bank, Ashish Kotecha shall be liable to retire by rotation, in terms of Section 152 of the Companies Act, 2013 read with Rules made thereunder.

Kindly note that the said appointment has been made pursuant to the Amended Investment Agreement between the Bank and BC Asia Investments VII Limited, Integral Investments South Asia IV and BC Asia Investments III Limited, pursuant to which tenure of Ashish Kotecha shall be from Sunday, December 19, 2021 upto expiry of 3 (three) years i.e. upto Wednesday, December 18, 2024 or till the time aforesaid entities affiliated to Bain Capital are directly holding in the aggregate at least 2.00% (Two percent) of the Equity Share Capital on a Fully Diluted Basis, whichever is earlier.

The brief profile of Ashish Kotecha is enclosed herewith as **Annexure A**.

Further, please note that Ashish Kotecha is not related to any other Directors or Key Managerial Personnel of the Bank. He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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

Puneet Sharma
President & Chief Financial Officer
Encl: as above

CC: London Stock Exchange
Singapore Stock Exchange

Annexure A

Ashish Kotecha, age 45 years, received an MBA with honors from The Anderson School at UCLA, a Master of Commerce (Banking and Finance) and a Bachelor of Commerce (Financial Accounting and Auditing) from Sydenham College, University of Mumbai.

Ashish Kotecha joined Bain Capital Private Equity in 2010 where he is now a Managing Director. He leads the Portfolio Group in Asia – a group responsible for Bain's value creation efforts within portfolio companies. As part of this, he actively works with companies across the region including India, Australia, China, and Korea on strategy, operations and performance transformation topics.

Prior to joining Bain Capital, Ashish was the acting Chief Operating Officer at Tourneau in New York – one of the world's largest luxury watch retailer at that time, and a Leonard Green & Partners portfolio company. He replaced the former CEO of the business and led a turnaround of the business through the global financial crisis in 2009.

Previously, Ashish Kotecha was an Associate Principal at McKinsey & Company in San Francisco where he co-founded and led McKinsey's Retail Private Equity service line. At McKinsey, he worked extensively with Consumer and Retail businesses across North America, Europe and Asia.

Prior to that, Ashish Kotecha worked at Goldman Sachs and the Kotecha Group.
