

AXIS/CO/CS/189/2021-22

27<sup>th</sup> July 2021

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

NSE Code: AXISBANK

The Senior General Manager (Listing)  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring, Rotunda  
Building  
P. J. Towers, Dalal Street  
Fort, Mumbai – 400 001

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 with reference to our letter no. AXIS/CO/CS/389/2020-21, dated 20<sup>th</sup> November 2020, on the captioned subject.

We wish to inform you that the Bank has subscribed to 50,000 Equity Shares of face value of Rs. 10/- each fully paid up of IBBIC Private Limited ("IBBIC") for a consideration of Rs. 10 per equity share constituting 5.55% of the issued and paid up capital of IBBIC.

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.

## 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  Date of Incorporation: 25 <sup>th</sup> May 2021
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"	Investment in IBBIC 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 a financial technology company with an objective of providing a platform for exploring, building and implementing Distributed Ledger Technology ("DLT") solutions for 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)	Equity ownership of IBBIC is aimed at providing DLT solutions for the financial services sector.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Since the acquisition of shareholding is below 10%, regulatory approval is not required.
f.	Indicative time period for completion of the acquisition	26 <sup>th</sup> July, 2021
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of Rs. 5,00,000/- (Rupees Five Lakhs only)
h.	Cost of acquisition or the price at which the shares are acquired	Rs. 10 per equity share of IBBIC

i.	Percentage of shareholding / control acquired and / or number of shares acquired	Post investment, Axis Bank holds 5.55% of the equity share capital of IBBIC through subscription of 50,000 equity shares of face value Rs. 10 each fully paid up
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: 25<sup>th</sup> May 2021</p> <p>IBBIC is a financial technology company with an objective of providing a platform for exploring, building and implementing Distributed Ledger Technology ("DLT") solutions for Indian financial services sector.</p> <p>History of last 3 years turnover: Not Applicable</p> <p>Country of presence: India</p>