

AXIS/CO/CS/634/2020-21

31st March 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
1st Floor, New Trading Ring, Rotunda
Building
P. J. Towers, Dalal Street
Fort, Mumbai – 400 001

BSE Code: 532215

Dear Sir(s),

SUB.: SALE OF AXIS BANK UK LIMITED, SUBSIDIARY OF AXIS BANK LIMITED

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

This is to inform you that the Bank has entered into a Share Purchase Agreement on 31st March 2021 for sale of 100% stake in its subsidiary, Axis Bank UK Limited to OpenPayd Holdings Ltd. This transaction is subject to approval by the UK Financial Regulator, the Prudential Regulation Authority (PRA).

The details as required pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended read with SEBI circular no. CIR/CFD/CMD/4/2015 dated 9th September 2015, are provided in **Annexure A**.

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

Encl: As above

Sale or disposal of unit(s) or division(s) or subsidiary of the listed entity

a.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	<p>Contribution of Axis Bank UK Limited to Consolidated Axis Bank Group as per consolidated financial statements for FY 2019-20:</p> <table border="1" data-bbox="871 479 1324 842"> <thead> <tr> <th>Particulars</th> <th>Rs. in crores</th> <th>Contribution %</th> </tr> </thead> <tbody> <tr> <td>Total Income of Axis Bank UK Limited for FY 19-20</td> <td>206</td> <td>0.26%</td> </tr> <tr> <td>Networth of Axis Bank UK Limited as on 31st March 2020</td> <td>765</td> <td>0.98%</td> </tr> </tbody> </table>	Particulars	Rs. in crores	Contribution %	Total Income of Axis Bank UK Limited for FY 19-20	206	0.26%	Networth of Axis Bank UK Limited as on 31 st March 2020	765	0.98%
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Total Income of Axis Bank UK Limited for FY 19-20	206	0.26%									
Networth of Axis Bank UK Limited as on 31 st March 2020	765	0.98%									
b.	Date on which the agreement for sale has been entered into	31 st March 2021									
c.	The expected date of completion of sale/disposal	30 th September 2021, subject to approval of 'Change in Control', received from the UK Financial Regulator, the Prudential Regulation Authority (PRA)									
d.	Consideration received from such sale/disposal	<p>(a) The Completion Net Asset Value (book value of the Bank on the date of Completion); plus</p> <p>(b) a fixed premium of US\$5,500,000,</p>									
e.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	<p>OpenPayd Holdings Ltd., a company incorporated in England and Wales, with registered company number 11565881, registered address The Bower, 207-211 Old Street, London, England, EC1V 9NR, United Kingdom</p> <p>The buyer does not belong to promoter / promoter group / group companies of Axis Bank Limited.</p>									
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No. The transaction would not fall within related party transactions.									
g.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable since this is not a slump sale.									

<p>For the purpose of this sub-clause, "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sales.</p> <p>Disclosures provided for amalgamation/merger:</p> <p>a) name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;</p> <p>b) whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";</p> <p>c) area of business of the entity(ies);</p> <p>d) rationale for amalgamation/ merger;</p> <p>e) in case of cash consideration – amount or otherwise share exchange ratio;</p> <p>f) brief details of change in shareholding pattern (if any)of listed entity.</p>	
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