

AXIS/CO/CS/139/2023-24

June 7, 2023

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

Listing Department
BSE Limited
1st Floor,
P. J. Towers,
Dalal Street
Fort, Mumbai – 400 001

NSE Symbol: AXISBANK

BSE Scrip Code : 532215

Dear Sir(s),

SUB: PRESS RELEASE

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

Please find enclosed copy of press release titled "Axis Bank executed its first Non-Deliverable Derivative Transaction with domestic corporate client".

This is for your information and records.

Thanking you.

With warm regards,

For Axis Bank Limited

**Sandeep Poddar
Company Secretary**

Encl.: As above
CC: London Stock Exchange
Singapore Stock Exchange



Press Release

Axis Bank executed its first Non-Deliverable Derivative Transaction with domestic corporate client

Mumbai, 7 June 2023: Axis Bank, one of India's largest private sector banks has dealt its first onshore INR Non Deliverable Derivative trade with a large South based domestic corporate client. Axis Bank is one of the first Indian banks to execute such a transaction, following the recent guidelines issued by the Reserve Bank of India (RBI).

The RBI guidelines dated 6th June 2023, have permitted banks to offer onshore Non Deliverable Derivative Contracts involving INR to resident clients. These contracts will be cash settled in INR.

Commenting on this, **Mr. Neeraj Gambhir, Group Executive & Head – Treasury, Markets & Wholesale Banking Products, Axis Bank** said, "Axis Bank has taken this opportunity to further strengthen its commitment to innovation and pioneering customer-centric solutions by ensuring that we are able to offer INR NDDCs to our domestic clients. These guidelines have further liberalised the domestic foreign exchange market and are an important step taken by the regulator to bring the hedging activity onshore. The eligible resident entities have been allowed to use Non Deliverable contracts and this should allow them more flexibility in managing their currency risk."

About Axis Bank

Axis Bank is the third largest private sector bank in India. Axis Bank offers the entire spectrum of services to customer segments covering Large and Mid-Corporates, SME, Agriculture and Retail Businesses. With its 4,758 domestic branches (including extension counters) and 10,990 ATMs across the country as on 31st March 2022, the network of Axis Bank spreads across 2,702 centers, enabling the Bank to reach out to a large cross-section of customers with an array of products and services. The Axis Group includes Axis Mutual Fund, Axis Securities Ltd., Axis Finance, Axis Trustee, Axis Capital, A.TReDS Ltd., Freecharge, Axis Pension Fund and Axis Bank Foundation.

For further information on Axis Bank, please refer to the website: <https://www.axisbank.com>



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