



AXIS BANK LIMITED

Registered Office: "Trishul" 3rd Floor, Opp. Samartheshwar Temple,
Near Law Garden, Ellisbridge, Ahmedabad - 380 006.
CIN: L65110GJ1993PLC020769
Phone: 079-66306161, Fax: 079-26409321
Email address: shareholders@axisbank.com, Website: www.axisbank.com

NOTICE OF POSTAL BALLOT

To
The Members,

Notice is hereby given that pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, the Resolutions appended below are proposed to be passed as an Ordinary / Special Resolution, by way of Postal Ballot:

Item no. 1: Re-appointment of Dr. Sanjiv Misra as the Non-Executive Chairman of the Bank

To consider and pass with or without modification(s), the following resolution, as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 10B(1A)(i) and other applicable provisions of the Banking Regulation Act, 1949, the Companies Act, 2013, the Rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment thereof, for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant circulars thereunder (including any statutory amendment(s) or modification(s) or re-enactment thereof, for the time being in force) and the Articles of Association of the Bank, Dr. Sanjiv Misra be and is hereby re-appointed as the Non-Executive Chairman of the Bank, for a further period of three months, with effect from 8th March, 2016 on the following terms and conditions, subject to the approval of the Reserve Bank of India.

Particulars	Amount
Remuneration	Rs. 2,29,166/- per month
Company Car	Free use of Bank's car for official and private purposes
Touring	Travelling and Official expenses to be borne by the Bank for Board functions as a Chairman.
Sitting Fees	As payable to other Non-Executive Directors."

"RESOLVED FURTHER THAT the Managing Director and CEO or the Deputy Managing Director or the Company Secretary of the Bank be and is hereby severally authorized to execute any agreements, documents, deeds or instructions or writings and to do all such acts, deeds, matters and things as may be considered necessary to give effect to this resolution and to delegate all or any of its powers herein conferred to any other Officer(s) of the Bank, for giving effect to this resolution."

Item no. 2: Alteration of Articles of Association of the Bank

To consider and pass with or without modification(s), the following resolution, as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 5 and 14 and other applicable provisions of the Companies Act, 2013, the Rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment thereof, for the time being in force), the existing set of Articles of Association of the Bank be and are hereby substituted with the new set of Articles of Association and the same be approved and adopted in place of the existing Articles of Association of the Bank, subject to the approval of the Reserve Bank of India."

"RESOLVED FURTHER THAT the Managing Director and CEO or the Deputy Managing Director or the Company Secretary of the Bank be and is hereby severally authorized to execute any agreements, documents, deeds or instructions or writings and to do all such acts, deeds, matters and things as may be considered necessary to give effect to this resolution and to delegate all or any of its powers herein conferred to any other Officer(s) of the Bank, for giving effect to this resolution."

By Order of the Board

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Phone : 079-66306161, Fax : 079-26409321
Email address: shareholders@axisbank.com,
Website: www.axisbank.com
Date: 31st March, 2016

Girish V. Koliyote
Company Secretary

NOTES:

1. The Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, setting out material facts and reasons in respect of Item Nos. 1 & 2 of this Notice, is annexed herewith for your consideration.
2. Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, a company is mandatorily required to, in case of certain prescribed items of special business and has an option to, in case of other items of special business, seek the approval of the Members of certain resolution(s) through Postal Ballot, instead of getting it passed at General Meeting. Accordingly, your approval is sought for the resolutions contained in this Notice through Postal Ballot.
3. The Postal Ballot Notice and the Postal Ballot Form are being sent to those Members whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited and the Central Depository Services (India) Limited as on Friday, 25th March, 2016.
4. The Postal Ballot Notice is being sent in electronic form to those Members whose email address is registered with their Depository Participant (in case of electronic shareholding) or with the Bank's Registrar and Share Transfer Agents (in case of physical shareholding). Further, in case of those Members whose email address is not registered, as aforesaid, physical copy of the Postal Ballot Notice and the Postal Ballot Form are being sent, in accordance with the relevant provisions of the Companies Act, 2013 and the relevant Rules made thereunder. The Postal Ballot Notice has been uploaded on the website of the Bank, www.axisbank.com.
5. The Bank has appointed CS Raghavendar Rao D., Practising Company Secretary (Membership No. ACS 35788/C.P. No. 13407) or failing him CS KVS Subramanyam, Practising Company Secretary (Membership No. FCS 5400/C.P. No. 4815) as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
6. The Members can opt for only one mode of voting, i.e. either by Physical Postal Ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Physical Postal Ballot form, will be treated as invalid.
7. Members desiring to exercise their vote by Physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the postage pre-paid self-addressed Business Reply Envelope attached to this Notice. Please note that the postage charges will be borne and paid by the Bank. However, Postal Ballot Form(s), if sent by courier or by registered post/speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given thereon. The duly completed Postal Ballot Form(s) should reach the Scrutinizer's office not later than 5.00 p.m. on Saturday, 7th May, 2016 to be eligible for being considered, failing which, it will be treated as if no reply has been received from the Member.
8. The Bank is pleased to provide e-voting facility for all its Members through Karvy to enable them to cast their votes electronically in respect of Item Nos. 1 & 2 of this Notice.
9. **E-Voting:**
 - I. In compliance with the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations), the relevant circulars thereunder (including any statutory amendment(s) or modification(s) or re-enactment thereof, for the time being in force), Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, as amended, the Bank is pleased to provide e-voting facility through Karvy, to enable its Members to cast their votes electronically in respect of Item Nos. 1 & 2 of this Notice.
 - II. Further, in terms of Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended, the Bank in order to enable those Members who do not have access to e-voting facility, may convey their assent or dissent in writing in respect of the resolution as set out in Item Nos. 1 & 2 of this Notice, by using the enclosed Physical Postal Ballot Form. A Member desiring to exercise his vote by way of Physical Postal Ballot can do so by recording his assent or dissent thereof and sending it to the Scrutinizer in the enclosed self-addressed pre-paid postage Business Reply Envelope. Postage charges will be borne and paid by the Bank. Please note that the said pre-paid postage Business Reply Envelope should reach the Scrutinizer before 5.00 p.m. on Saturday, 7th May, 2016.
 - III. The Bank has appointed CS Raghavendar Rao D. Practising Company Secretary (Membership No. ACS 35788/C.P. No. 13407) or failing him CS KVS Subramanyam, Practising Company Secretary (Membership No. FCS 5400/C.P. No. 4815) as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. E-voting is optional. The voting rights of Members shall be in proportion to their share in the paid up equity share capital of the Bank, subject to the provisions of the Banking Regulation Act, 1949, as on the cut-off date of Friday, 25th March, 2016.
 - IV. The instructions for e-Voting are as under:

In case of Members receiving this Notice by e-mail:

 - (i) Enter the login credentials (i.e. User ID & Password) mentioned in the e-mail, your Folio / DPID & Client ID will be your USER ID. Please note that the password is an initial password.

- (ii) To use the following URL for e-voting:
From Karvy website: <http://evoting.karvy.com>
- (iii) Members of the Bank holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically.
- (iv) After entering the details appropriately, click on LOGIN.
- (v) You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and one special character. The system will prompt you to change your password and update any contact details like mobile, email etc., on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) You need to login again with the new credentials.
- (vii) On successful login, the system will prompt you to select the EVENT i.e., Axis Bank.
- (viii) On the voting page, enter the number of shares as on the cut-off date under FOR/AGAINST or alternately you may enter partially any number in FOR and partially in AGAINST but the total number in FOR/AGAINST taken together should not exceed the total shareholding. You may also choose the option ABSTAIN.
- (ix) Members holding multiple folios/demat account shall choose the voting process separately for each folios/demat account.
- (x) Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Member can login any number of times till they have voted on the resolution.
- (xi) Once the vote on the resolution is cast by the Member electronically, he shall not be allowed to change it subsequently.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to csraghavad@gmail.com with a copy marked to evoting@karvy.com.
- (xiii) The period for casting of votes through e-voting shall commence from Friday, 8th April, 2016 (9.00 A.M.) and end on Saturday, 7th May, 2016 (5.00 P.M.). During this period Member's of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 25th March, 2016, may cast their vote electronically. The e-voting module shall be disabled by Karvy for voting thereafter.
- (xiv) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and e-voting User Manual for Members available at the download section of <http://evoting.karvy.com> or contact Karvy Computershare Pvt. Ltd at Tel No. 1800 345 4001 (toll free).

In case of Members receiving this Notice by Post/Courier:

- (i) Initial password is provided, at the bottom of the Postal Ballot Form.

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN

- (ii) Please follow the steps stated at serial Nos. IV (II) to IV (XIV) above, to cast your vote by electronic means.

10. In case you have forgotten your password, click on the "Forgot Password" link on the Home Page of the website <https://evoting.karvy.com>. You can retrieve your password through the following three options:

- (i) **Easy SMS:** If you have your mobile number registered against your Folio / DP ID Client ID, send SMS: MYEPWD followed by your Folio / DP ID Client ID without any gap to 9212993399. Please make sure that your mobile is free from SMS NOT ALLOWED facility.
- (ii) **E-Voting Website:** If your e-mail is registered against your Folio / DP ID Client ID, enter your Folio / DP ID Client ID and PAN to receive password.
- (iii) **Customer Care:** Call the Customer Care 1-800-3454001/9177401088 for related services such as to reset password, unlock the account, register new e-mail, mobile no. etc. or send an email to evoting@karvy.com / einward.ris@karvy.com.

11. The result of Postal Ballot shall be declared by any one of the Directors authorised by the Board, on Tuesday, 10th May, 2016 at 5.00 p.m. at the Corporate Office of the Bank. The said Results along with the Scrutinizer's Report shall be uploaded on the Bank's website www.axisbank.com and on the website of Karvy immediately after the results are declared by the Bank and simultaneously disclosed to the Stock Exchanges and will be displayed at the Registered Office and Corporate Office of the Bank.
12. All documents referred to in this Notice and Statement setting out material facts are open for inspection by the Members at the Registered Office of the Bank from 11.00 A.M. to 1.00 P.M.viz. on all working days except Saturdays, Sundays, Bank Holidays and National Holidays, from the date hereof upto the date of Postal Ballot.

By Order of the Board

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Website: www.axisbank.com
Date: 31st March, 2016

Girish V. Koliyote
Company Secretary

STATEMENT U/S 102 OF THE COMPANIES ACT, 2013

Item no. 1:

The Administrator of the Specified Undertaking of the Unit Trust of India (SUUTI) (erstwhile Unit Trust of India), the promoter of the Bank at the time of incorporation of the Bank had initially subscribed to the entire share capital of the Bank. Thereafter, due to equity infusion by other investors of the Bank in the months of September / October, 1994, the stake of SUUTI got diluted from 100% to 86.96% of the total paid up share capital of the Bank. Considering the stake held by SUUTI in the Bank at the time of incorporation, Article 89 (1) of the Article of Association (AOA) of the Bank (as amended from time to time) had granted powers to SUUTI to nominate Chairman and three other Directors on the Board of the Bank.

As on 25th March, 2016, the stake of SUUTI in the Bank has diluted to 11.54%, mainly on account of fresh capital raised by the Bank by way of preferential allotment, QIP and GDR issuances, exercise of stock options by certain employees/ whole time directors and also partial sale of stake of 9% by SUUTI in March 2014. Notwithstanding the said dilution in the stake of SUUTI in the Bank, their original right to nominate the Chairman and three Directors on the Board of the Bank, has remain unchanged.

Pursuant to Article 89 (1) of the AOA of the Bank, SUUTI has been exercising the said right by nominating the Chairman of the Board and two Directors and Life Insurance Corporation of India (LIC) who as on 25th March, 2016 holds 14.64% of the total paid up share capital of the Bank, has been nominating one Director, on the Board of the Bank.

SUUTI vide their letter dated 10th January, 2013 had nominated Dr. Sanjiv Misra as the Non-Executive Chairman of the Board for a period of 3 years, with effect from 8th January, 2013, subject to the approval of the Reserve Bank of India (RBI) and the Shareholders of the Bank. Accordingly, the RBI vide its letter no. DBOD No. 12670/08.86.001/2012-13 dated 6th March, 2013 had approved the appointment of Dr. Sanjiv Misra as the Non-Executive Chairman of the Bank, for a period of three years, with effect from 8th March, 2013.

The Shareholders of the Bank at the 19th Annual General Meeting (AGM) of the Bank held on 19th July, 2013 had approved the appointment of Dr. Sanjiv Misra as the Non-Executive Chairman of the Bank as aforesaid. Thereafter, the Shareholders of the Bank at the 20th AGM of the Bank held on 27th June, 2014 and at the 21st AGM of the Bank held on 24th July, 2015 approved the revised terms and conditions relating to the appointment of Dr. Sanjiv Misra as Non-Executive Chairman of the Bank.

Upon completion of the tenure of 3 years, the said term of Dr. Sanjiv Misra as the Non-Executive Chairman of the Bank had expired, at the close of business hours on 7th March, 2016.

Given the dilution in the stake of SUUTI, the Board of Directors of the Bank were of the view that it would be in the interest of the Bank to enable each of SUUTI and LIC to have the right to nominate one director each on the Board of the Bank, and the right to appoint the Chairman of the Board should vest with the Board of Directors of the Bank in line with the principles of corporate democracy and good governance.

Pursuant to a representation made by the Bank to SUUTI and the Ministry of Finance, SUUTI, upheld the principles of corporate democracy and good governance as aforesaid and vide their letter dated 8th March, 2016, (i) authorized the Board to appoint the Non-Executive Chairman of the Bank, (ii) instead of SUUTI nominating four directors, one director each to be nominated by SUUTI and LIC, and (iii) for smooth transition re-appointed Dr. Sanjiv Misra, as the Non-Executive Chairman of the Bank, for a period of three months, with effect from 8th March, 2016.

In view of the above and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Bank on 10th March, 2016, had approved the re-appointment of Dr. Sanjiv Misra as the Non-Executive Chairman of the Bank, for a period of 3 months, with effect from 8th March, 2016 and the terms and conditions thereof, more particularly set out in item No. 1 of this Notice, subject to the approval of the RBI and the Shareholders of the Bank. During the said tenure, Dr. Sanjiv Misra shall not be liable to retire by rotation.

Brief profile of Dr. Sanjiv Misra

Dr. Sanjiv Misra graduated in Economics from St. Stephen's College, Delhi. He has a Master's degree in Economics from the Delhi School of Economics, a Master's degree in Public Administration from the Harvard Kennedy School, USA and a Ph.D from the Jawaharlal Nehru University, New Delhi. At Harvard University, he was designated Lucius N. Littauer Fellow of 1987 in recognition of exceptional academic strengths and leadership qualities. Dr. Misra was a member of the Indian Administrative Service for over a period of 35 years during which he held a wide range of key positions in the Federal and State Governments, including as Managing Director of the Gujarat Industrial Development Corporation and stints at senior levels in the Government of India in the Cabinet Office, the Ministry of Petroleum and the Ministry of Finance. He was a Secretary in the Ministry of Finance till his superannuation in 2008. Subsequently, he served as a Member of the 13th Finance Commission, a constitutional position with the rank of a Minister of State. Till recently, Dr. Sanjiv Misra was a member of the Advisory Council of the Asian Development Bank Institute, Tokyo. He was also a member of the Committee on Fiscal Consolidation (Kelkar Committee) set up by the Finance Minister in August 2012 to chart out a road map for fiscal consolidation for the Indian economy. He has a number of publications on policy issues to his credit.

Dr. Sanjiv Misra does not hold any equity share of the Bank. Dr. Sanjiv Misra is a Member of the Risk Management Committee of the Board. The details of his shareholding in the Bank and his directorships, memberships and chairmanship of Committees of the Board in other companies are as follows:

Name of the Director	Dr. Sanjiv Misra
Directorships held in other companies	Listed Companies Akzo Nobel India Limited Hindustan Unilever Limited Unlisted Public Companies BSE Limited
Position held in mandatory Committees (Audit Committee and Stakeholders Relationship Committee) of other companies	Akzo Nobel India Limited Chairman - Audit Committee BSE Limited Member - Audit Committee
Shareholding in the Bank	Nil

The Board of Directors of the Bank recommends the Ordinary Resolution for approval of the Members.

The terms and conditions, including remuneration, relating to the re-appointment of Dr. Sanjiv Misra as the Non-Executive Chairman of the Bank, is available for inspection at the Registered Office of the Bank on all working days except Saturdays, Sundays, Bank Holidays and National Holidays, from the date hereof upto the date of Postal Ballot.

Except Dr. Sanjiv Misra and his relatives, none of the Directors or Key Managing Personnel of the Bank and their relatives are in any way financially or otherwise concerned or interested in the passing of the said Ordinary Resolution as set out in item no. 1 of this Notice. None of the Directors of the Bank are related to Dr. Sanjiv Misra.

Item no. 2:

The Administrator of the Specified Undertaking of the Unit Trust of India (SUUTI) (erstwhile Unit Trust of India), the promoter of the Bank at the time of incorporation of the Bank had initially subscribed to the entire share capital of the Bank. Thereafter, due to equity infusion by other investors of the Bank in the months of September / October, 1994, the stake of SUUTI got diluted from 100% to 86.96% of the total paid up share capital of the Bank. Considering the stake held by SUUTI in the Bank at the time of incorporation, Article 89 (1) of the Article of Association (AOA) of the Bank (as amended from time to time) had granted powers to SUUTI to nominate the Chairman and three Directors on the Board of the Bank.

As on 25th March, 2016, the stake of SUUTI in the Bank has diluted to 11.54%, mainly on account of fresh capital raised by the Bank by way of preferential allotment, QIP and GDR issuances, exercise of stock options by certain employees/ whole time directors and also partial sale of stake of 9% by SUUTI in March, 2014. Notwithstanding the said dilution in the stake of SUUTI in the Bank, their original right to nominate Chairman and three Directors on the Board of the Bank, has remain unchanged.

Pursuant to Article 89 (1) of the AOA of the Bank, SUUTI has been exercising the said right by nominating the Chairman of the Board and two Directors and Life Insurance Corporation of India, (LIC) who as on 25th March, 2016 holds 14.64% of the total paid up share capital of the Bank, has been nominating one Director on the Board of the Bank.

Given the dilution in the stake of SUUTI, the Board of Directors of the Bank were of the view that it would be in the interest of the Bank to enable SUUTI and LIC to have the right to nominate one director each on the Board of the Bank, in line with the principles of corporate democracy and good governance. Further, as regards the right to appoint the Chairman of the Board is concerned, principles of good governance requires that the authority to appoint the Chairman of the Board should vest with the Board of Directors of the Bank.

Pursuant to a representation made by the Bank to SUUTI and the Ministry of Finance (MoF) in this regard, SUUTI, upheld the principles of corporate democracy and good governance, as aforesaid and vide their letter dated 8th March, 2016 granted their approval to suitably amend the provisions of Article 89 (1) of the AOA of the Bank.

Pursuant to the said amendment, SUUTI & LIC would be entitled to nominate one director each on the Board of the Bank and the Board of Directors of the Bank would be authorised to appoint the Chairman of the Board of the Bank, subject to the approval of the RBI.

The AOA of the Bank as currently in force was originally adopted when the Bank was incorporated under the relevant provisions of the Companies Act, 1956, the Rules made thereunder, the Banking Regulation Act, 1949, as amended, from time to time.

Further, since the Companies Act, 2013 is largely in force, the reference to specific provisions in the existing AOA may no longer be in conformity with the Companies Act, 2013, the Rules made thereunder, and adoption of specific provisions as set out in Table F to Schedule I to the Companies Act, 2013, which sets the model AOA for a company limited by shares.

Given this position, it is considered expedient to wholly replace the existing AOA by a new set of AOA to comply with the Companies Act, 2013, Rules made thereunder, the Banking Regulation Act, 1949, the Guidelines issued by the Reserve Bank of India from time to time and the Listing Regulations, 2015, including any statutory amendment(s), modification(s) or re-enactment thereof.

Whilst some of the Articles of AOA of the Bank require alterations or deletions, material changes that are proposed in the revised draft of the AOA of the Bank, is reproduced below for your ready reference.

Sr. No.	Chapter	Title in new AOA	Article number in the old AOA	Article number in the new AOA	Summary of proposed Amendments
1	Chapter I	Interpretation	—	—	- Definitions are proposed to be modified appropriately to align with the provisions of the Companies Act, 2013.
2	Chapter II	Capital and increase and reduction of Capital	—	—	- Article 3 is proposed to be amended to incorporate certain restrictions on issue of shares at discount subject to the provisions of the Companies Act, 2013 and Rules made thereunder. - Article 4, 5 and 6 are proposed to be amended to align with the provisions of the Companies Act, 2013 and Rules made thereunder.
3	Chapter III	Shares and Share Certificates	—	—	- Article 8 is proposed to be amended and Article 9 be deleted to enable the Bank to issue irredeemable and perpetual preference shares as well, which is permitted under the Banking Regulation Act, 1949. - Article 10 is proposed to be amended to align it with the provisions of the Companies Act, 2013 and to exclude the shares in demat form, from the applicability of said Article, which contains the provisions relating to Distinctive Number of Shares. - Article 14 is proposed to be amended to reduce the time period for issue of share certificates from 3 months to 2 months from the date of allotment and to specify such other time period as the conditions of issue provide. - Article 15 is proposed to be amended to align it with the provisions of the Companies Act, 2013 and Rules made there under and to authorize a committee of the Board of Directors to sign Share Certificates and to also enable the Directors to sign Share Certificates digitally.
			Article 10	Article 9	
			Article 14	Article 13	
			Article 15	Article 14	

Sr. No.	Chapter	Title in new AOA	Article number in the old AOA	Article number in the new AOA	Summary of proposed Amendments
			Article 16	Article 15	- Article 16 is proposed to be amended to stipulate the charge prescribed under the Companies Act, 2013 for the issue of new Share Certificates and specify the time period within which such Share Certificates are required to be issued.
			Article 17	Article 16	- Amendments in Article 17 are proposed to align the provisions relating to safe custody of Blank share certificate forms, books, etc. with the Companies Act, 2013 and Rules made thereunder.
			Article 20	Article 19	- Article 20 is proposed to be amended to align with the provisions of the Companies Act, 2013 and Rules made thereunder.
4	Chapter IV	Calls and Installments	Article 22	Article 21	- Article 22 is proposed to be amended to reduce the notice period of calls on shares from thirty days to fourteen days.
5	Chapter VI	Forfeiture of Shares	Article 34	Article 33	- Article 34 relating to Notice of forfeiture is proposed to be amended to reduce the period of notice from one month to 14 days as stipulated in Table – F.
6	Chapter VII	Transfer and Transmission of Shares	Article 45	Article 44	- Article 45 is proposed to be amended to exclude the transfer between persons holding shares in electronic form, from the applicability of the said Article.
7	Chapter VIII	Borrowing Powers	Article 55	Article 54	- Article 55 is proposed to be amended to enable the Board of Directors to delegate the power to borrow monies in the manner provided in Companies Act, 2013 and Rules made thereunder.
8	Chapter IX	Meeting of Members	—	—	- Amendments in this Chapter are proposed to align it with the provisions of the Companies Act, 2013 and Rules made thereunder regarding holding of General Meetings, Notice calling the Meeting, Quorum at such Meetings, adjournment of Meetings, Chairman of General Meetings, Scrutinizer(s) at poll and Postal Ballot.
9	Chapter X	Votes of Members	Article 87	Article 88	- Article 87 is proposed to be amended to include provisions relating to maintenance and inspection of documents in electronic form.
10	Chapter XI	Directors	Article 89	Article 90	- Amendments are proposed in respect of the provisions relating to composition of the Board of Directors including nomination rights of SUUTI and LIC, retirement by rotation of Directors; consent to act as a Director.
11	Chapter XII	Proceedings of the Board of Directors	—	—	- Amendments are proposed to align with the Provisions of Companies Act, 2013 relating to Appointment of Chairman of the Meeting, holding of Meetings, Notice calling the Meeting, Quorum, Minutes and constitution of Committees.
12	Chapter XIII	Powers of Directors	—	—	- Amendments are proposed to align with the provisions of the Companies Act, 2013 and Rules made thereunder.
13	Chapter XIV	Chairman, Managing Director and other Whole- Time Directors	—	—	- Provisions relating to appointment of Managing Director and disqualification thereof are proposed to be amended.
14	Chapter XV	Key Managerial Personnel	—	—	- Amendments proposed in respect of provisions relating to the appointment of Key Managerial Personnel.

Sr. No.	Chapter	Title in new AOA	Article number in the old AOA	Article number in the new AOA	Summary of proposed Amendments
15	—	Secretary	Article 120	—	- Article 120 is proposed to be deleted and provisions in relation to the Company Secretary are proposed to be covered under Chapter XV on Key Managerial Personnel.
16	—	Common Seal	Article 121 to Article 123	—	- Article 121 to Article 123 are proposed to be deleted as the common seal has been made optional for companies pursuant to the amendment to the Companies Act, 2013 pursuant to MCA notification dated May 26, 2015.
17	Chapter XVI	Reserve Fund	Article 124	Article 121	- Article 124 relating to transfer of profit to reserve fund is proposed to be amended so as to align with the Banking Regulation Act, 1949.
18	Chapter XVII	Dividends	—	—	- Amendments are proposed in the provisions relating to transfer of dividend to unpaid dividend account where instrument of transfer is pending for registration.
19	Chapter XXI	Documents and Service of Documents	—	—	- Amendments are proposed to align with the provisions of the Companies Act, 2013 and Rules made thereunder.

Certain provisions of the existing AOA of the Bank have been simplified by providing references to relevant provisions of the Companies Act, 2013, the Rules made thereunder, Banking Regulation Act, 1949, Guidelines issued by the Reserve Bank of India from time to time, and the Listing Regulations including any statutory amendment(s), modification(s) or re-enactment thereof.

The statutory provisions of the Companies Act, 2013 which permit a company to do some acts “if so authorized by its articles” or provisions which require a company to do acts in a prescribed manner “unless the articles otherwise provide” have been specifically included.

The proposed new draft of the AOA of the Bank is being uploaded on the Bank’s website, i.e. www.axisbank.com for perusal by the Members of the Bank. The proposed new draft of AOA of the Bank is also available for inspection by the Members of the Bank at its Registered Office on all working days except Saturdays, Sundays, Bank Holidays and National Holidays between 11.00 A.M. to 1.00 P.M. from the date hereof up to the date of the Postal Ballot. If any Member is interested in obtaining a physical copy thereof, he may write to the Company Secretary of the Bank at its Registered Office.

The Board of Directors of the Bank recommends the Special Resolution for approval of the Members.

Except, Dr. Sanjiv Misra and Shri B. Babu Rao, Directors nominated by SUUTI and Smt. Usha Sangwan, Director nominated by LIC, none of the other Directors/Key Managerial Personnel of the Bank and their relatives are, in any way, financially or otherwise concerned or interested, in the passing of the Special Resolution as set out in item no. 2 of this Notice.

By Order of the Board

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Opp. Samartheshwar Temple,
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Ahmedabad – 380 006.
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Phone : 079-66306161, Fax : 079-26409321
Email address: shareholders@axisbank.com,
Website: www.axisbank.com
Date: 31st March, 2016

Girish V. Koliyote
Company Secretary