



NOTICE OF POSTAL BALLOT

To
The Members,

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

Item no. 1:- Appointment of Shri V R Kaundinya as an Independent Director

To consider and if thought fit, to pass the following Resolution, as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 149 of the Companies Act, 2013 and Section 10A(2-A) of the Banking Regulation Act, 1949, Shri V R Kaundinya (DIN: 00043067) who was appointed as Director with effect from 12th October, 2009 and is continuing as an Independent Director and who meets the criteria of Independence as provided under Section 149 of the Companies Act, 2013 be and is hereby appointed as an Independent Director not liable to retire by rotation to hold office for a term upto 11th October, 2017."

Item no. 2:- Appointment of Shri Prasad R Menon as an Independent Director

To consider and if thought fit, to pass the following Resolution, as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 149 of the Companies Act, 2013 and Section 10A(2-A) of the Banking Regulation Act, 1949, Shri Prasad R Menon (DIN : 00005078) who was appointed as Director with effect from 9th October, 2010 and is continuing as an Independent Director and who meets the criteria of Independence as provided under Section 149 of the Companies Act, 2013 be and is hereby appointed as an Independent Director not liable to retire by rotation to hold office for a term upto 22nd January, 2016."

Item no. 3:- Appointment of Prof Samir K Barua as an Independent Director

To consider and if thought fit, to pass the following Resolution, as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 149 of the Companies Act, 2013 and Section 10A(2-A) of the Banking Regulation Act, 1949, Prof Samir K Barua (DIN : 00211077) who was appointed as Director with effect from 22nd July, 2011 and is continuing as an Independent Director and who meets the criteria of Independence as provided under Section 149 of the Companies Act, 2013 be and is hereby appointed as an Independent Director not liable to retire by rotation to hold office for a term upto 31st March, 2019."

Item no. 4:- Appointment of Shri Som Mittal as an Independent Director

To consider and if thought fit, to pass the following Resolution, as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 149 of the Companies Act, 2013 and Section 10A(2-A) of the Banking Regulation Act, 1949, Shri Som Mittal (DIN : 00074842) who was appointed as Director with effect from 22nd October, 2011 and is continuing as an Independent Director and who meets the criteria of Independence as provided under Section 149 of the Companies Act, 2013 be and is hereby appointed as an Independent Director not liable to retire by rotation to hold office for a term upto 31st March, 2019."

Item no. 5:- Appointment of Smt Ireena Vittal as an Independent Director

To consider and if thought fit, to pass the following Resolution, as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 149 of the Companies Act, 2013 and Section 10A(2-A) of the Banking Regulation Act, 1949, Smt Ireena Vittal (DIN : 05195656) who was appointed as Director with effect from 3rd November, 2012 and is continuing as an Independent Director and who meets the criteria of Independence as provided under Section 149 of the Companies Act, 2013 be and is hereby appointed as an Independent Director not liable to retire by rotation to hold office for a term upto 31st March, 2019."

Item no. 6:- Appointment of Shri Rohit Bhagat as an Independent Director

To consider and if thought fit, to pass the following Resolution, as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 149 of the Companies Act, 2013 and Section 10A(2-A) of the Banking Regulation Act, 1949, Shri Rohit Bhagat (DIN : 02968574) who was appointed as Director with effect from 16th January, 2013 and is continuing as an Independent Director and who meets the criteria of Independence as provided under Section 149 of the Companies Act, 2013 be and is hereby appointed as an Independent Director not liable to retire by rotation to hold office for a term upto 31st March, 2019.”

Item no. 7:- Issue of Long Term Bonds/Non-convertible debentures on a private placement basis

To consider and if thought fit, to pass the following Resolution, as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Section 42 of the Companies Act, 2013, Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended from time to time and other applicable provisions, if any, and the provisions of the Memorandum and Articles of Association of the Bank and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned Statutory Authority(ies), including Reserve Bank of India (‘RBI’), the approval of the Members of the Bank be and is hereby accorded for borrowing / raising funds in Indian currency by issue of Long Term Bonds / Non-convertible debentures in domestic market, on a private placement basis, in one or more tranches, as per the structure and within the limits permitted by RBI, of an amount not exceeding Rs 15,000 crores.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, things, matters as may be necessary and expedient for giving effect to the above Resolution.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of its powers herein conferred to any Committee or any one or more officers of the Bank.”

Registered Office: “Trishul”, 3rd Floor,
Opp. Samartheshwar Temple,
Law Garden, Ellisbridge,
Ahmedabad – 380 006
Date: 16th January, 2015

By order of the Board



Sanjeev Kapoor
Company Secretary

NOTES:

1. The explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of item Nos. 1 to 7, is annexed hereto.
2. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited as on 16th January, 2015. The Postal Ballot Notice is being sent to Members in electronic form to the email address registered with their Depository Participant (in case of electronic shareholding) / the Bank’s Registrar and Share Transfer Agents (in case of physical shareholding). In case of Members whose email id is not registered, physical copy of Postal Ballot Notice is being sent by permitted mode.
3. The Bank has appointed Shri Atul Mehta, Partner, Mehta & Mehta, Company Secretaries or failing him, Smt Dipti Mehta, Partner, Mehta & Mehta, Company Secretaries or failing her, Shri Anshul Kumar Jain, Partner, Mehta & Mehta, Company Secretaries as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
4. The Members can opt for only one mode of voting, i.e., either by physical 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.

5. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the attached self-addressed Business Reply Envelope. Postage 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 not later than 6:00 P.M. on Saturday, 7th March, 2015 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member.
6. The result of Postal Ballot shall be declared on Tuesday, 10th March, 2015 and communicated to the Stock Exchanges and would also be displayed on the Bank's website at www.axisbank.com.
7. The Bank is pleased to provide e-voting facility through Karvy Computershare Private Limited, for all the Members of the Bank to enable them to cast their votes electronically.

Procedure & instructions for e-voting:

- a) Open your web browser during the voting period and navigate to <https://evoting.karvy.com> or click on the link provided in the email, in case Member receives an email from Karvy.
- b) Enter the login credentials (i.e. user-id & password) mentioned on the Postal Ballot Form. Your Folio No / DP ID and Client ID number will be your User-ID. However, if you are already registered with Karvy for e-voting, you can use your existing User-ID and password for casting your vote.

User-ID	For Members holding shares in Demat Form:- a) For NSDL : 8 Character DP ID followed by 8 Digits Client ID b) For CDSL : 16 digits beneficiary ID For Members holding shares in Physical Form:- Even no. (as given in Postal Ballot form) followed by Folio number registered with the Company.
Password	Your Unique password is printed on the Postal Ballot Form / sent via email.
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- c) After entering these details appropriately, click on "LOGIN".
- d) Members holding Shares in Demat / Physical form and using e-voting facility of Karvy Computershare Private Limited, for the first time, will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (\$,@,#, etc.). Kindly note that this password can be used by the Demat holders for voting for Resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Computershare Private Limited e-voting platform. System will prompt you to change your password and update any contact details like mobile, email ID, etc. on 1st 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.
- e) You need to login again with the new credentials.
- f) On successful login, system will prompt to select the 'Event' i.e. Axis Bank Limited.
- g) On the voting page, you will see Resolution Description and against the same the option 'FOR / AGAINST / ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR / AGAINST / ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST' but the total number in 'FOR / AGAINST' taken together should not exceed your total shareholding. After selecting the Resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK"; else to change your vote, click on "CANCEL" and accordingly modify your vote.

- h) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- i) Corporate / Institutional Members (Corporate / FIs / FII's / Trust / Mutual Funds / Banks, etc.) are required to send scan (PDF Format) of the relevant Board Resolution to the Scrutinizer through e-mail to evoting@mehta-mehta.com with copy to evoting@karvy.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name _ EVEN No."
- j) In case of Members' receiving Postal Ballot Form by Post :
- (i) User ID and Password is provided at the bottom of the Postal Ballot Form.
- (ii) Please follow all steps from Sl. No. (a) to (i) above, to cast vote.
- k) The e-voting period commences on Friday, 6th February, 2015 (9.00 A.M.) and ends on Saturday, 7th March, 2015 (6:00 P.M.). During this period Members of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date of 16th January, 2015, may cast their vote electronically. The e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- l) In case you have forgot 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 number / DP ID Client ID, send SMS: MYEPWD followed by your Folio No / DPID 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 number / DP ID Client ID, enter your Folio number / DP ID Client ID and PAN to receive password.
- (iii) **Customer Care:** Call the Customer Care 1 800 345 4001 for related services such as to reset password, unlock the account, register new e-mail, mobile, etc. or send an email to evoting@karvy.com.
- m) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual for Members available at the download section of <https://evoting.karvy.com> or contact Karvy Computershare Private Limited, at Tel No. 1800 345 4001 (toll free).
- n) The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Bank, as on the cut-off date of 16th January, 2015.

EXPLANATORY STATEMENT U/S 102 OF THE COMPANIES ACT, 2013

Item Nos. 1 to 6:

Pursuant to Section 149 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, every listed public company needs to have at least one-third of the total number of directors as Independent Directors. As per Section 10A(2-A) of the Banking Regulation Act, 1949, no Director (other than Managing or Whole-Time Director) of a banking company can continuously hold office for a period exceeding 8 years from the date of appointment. Accordingly, it is proposed to appoint the following Directors as Independent Directors of the Bank; their details as required by the provisions of the Listing Agreement are as under:

1. Shri V R Kaundinya is a Graduate in Agriculture from AP Agricultural University, Hyderabad. He also holds PGDM with specialization in Agriculture from Indian Institute of Management (IIM), Ahmedabad. Shri Kaundinya has been working in the field of agriculture since 1979. His work includes dealing with the farmers, scientists, policy makers, input industry, trade and other stakeholders who are involved in agriculture in India and abroad. He has specifically worked in the areas of crop protection, seeds, other agronomic practices and farmers economics. He was a member of Dr. Swaminathan Committee to develop the Biotech Policy in India. He held various leadership positions in industry associations like the Indian Crop Protection Association, Association of Seed Industry and All India Crop Biotech Association. He is currently the Chairman of the Agriculture Group in the

Association of Biotech Led Enterprises (ABLE). He has developed case studies and took Agricultural Marketing and Rural Developments classes at various management institutes including IIM, Ahmedabad. He has recently co-authored a book titled 'Agri Input Marketing in India'. He is a member of the Expert Review Committee of Access to Seeds Foundations, Netherlands.

2. Shri Prasad R Menon is a Chemical Engineer from the Indian Institute of Technology, Kharagpur. Shri Menon has over 40+ years of diverse experience in some of the premier multinational and Indian companies, across the Chemical and Power industry. He started his career with the Imperial Chemical Industries (ICI) and served for 20 years, followed by Nagarjuna Fertilizers. He joined the Tata Group in the year 2000 and served as the Managing Director at Tata Chemicals, and subsequently with Tata Power. Shri Menon is actively involved in various advisory committees in the areas of Academics, Sustainability & Corporate Governance. He serves as an active Member of the Advisory Council of IITB-Monash Research Academy; Member of the Governing Council of Centre for Environment Education-Nehru Foundation for Development; Member of the Advisory Board of the Grantham Institute - London; Member of the Advisory Board of The Energy & Resources Institute (TERI); the Advisory Council of CII-ITC Centre of Excellence for Sustainable Development and the Board of Wildlife Trust of India.
3. Prof Samir K Barua has a Master's degree in technology (Industrial Engineering) from the Indian Institute of Technology and a Doctorate in management from the Indian Institute of Management, Ahmedabad (IIM-A). After a short stint in the industry, he joined IIM, Ahmedabad as faculty member in 1980. Prof Barua's academic and professional pursuits cut across several disciplines in management, including corporate strategy, corporate governance, international finance, financial markets and decision sciences. He has taught as visiting professor to academic institutions in several other countries including USA, Netherlands and Singapore. He has taught extensively in national and international executive training programmes. He has authored over two hundred papers / articles, several books / book chapters and monographs, over seventy case studies in management, and several management games. He has been a consultant to many public and private organisations, in the manufacturing, banking and financial services sectors. He has been intimately associated with the Indian financial and banking sector for over two decades and the petroleum sector for over a decade and a half. He has been associated in various capacities with RBI, SEBI, NSE and BSE. He has served on several policy making Committees of Government. He has served as board member of international organizations and many Indian companies. He served as Director, IIM-A (November 2007 – March 2013).
4. Shri Som Mittal has a Bachelor's degree in engineering from Indian Institute of Technology, Kanpur and a Master of Business Administration from the Indian Institute of Management, Ahmedabad. He began his career in the engineering and automotive industry serving at Larsen & Toubro, Escorts and Denso from 1975 to 1989. After a successful stint in the automotive industry, he began working for the IT services and consulting services company Wipro as Chief Executive. He was responsible for building the peripherals business in collaboration with Seiko Epson and later led the integrated PC and Server business unit. He remained with Wipro through 1994. Shri Mittal spent 14 years in various leadership roles at Digital / HP / Compaq. Most recently, Shri Mittal served as President of the National Association of Software and Services Companies (NASSCOM) till January, 2014, a position he held since 2008. Recently, the World Information Technology and Services Alliance (WITSA) recognized him with a lifetime achievement award for outstanding dedication to the growth of the Global ICT industry. Other achievements include Business Leader of the Year by Rotary International and a distinguished alumni award from the Indian Institute of Technology Kanpur. Apart from serving on various Boards, he is a senior Advisor to World Bank, McKinsey, Govt of New Zealand. He is on the Governing Council of several academic institutions and social organizations. He is also member of several Government committees besides he consults corporates and coaches senior executives.
5. Smt Ireena Vittal has a B.Sc. in Electronics from Osmania University and a PGDM from Indian Institute of Management, Calcutta. She is an independent strategic advisor, with significant knowledge in agriculture and urban development in India and emerging markets. She has worked at McKinsey & Company for 16 years, where she assisted local and multinational companies in driving profitable growth. Smt Vittal has also co-authored several studies relating to agriculture and urbanization.
6. Shri Rohit Bhagat has a B. Tech degree (with distinction) in Mechanical Engineering from the Indian Institute of Technology, Delhi, M.Sc. in Engineering from the University of Texas at Austin, and MBA from the Kellogg School at Northwestern University. He is a charter member of TiE (Silicon Valley) and his professional memberships have included the Young Presidents Organization. He was a member of the SEBI sub-committee that prepared India's first corporate governance code. Shri Bhagat is a domain expert in global financial services. He has led, invested in and advised several successful financial services and technology driven businesses. He previously served as Chairman, Asia Pacific for BlackRock, and served on the Global Executive Committee. Prior to BlackRock, he was the Global Chief Operating Officer of Barclays Global Investors (BGI). Prior to BGI, Shri Bhagat was a Senior Partner with The Boston Consulting Group (BCG). At BCG he led the Indian practice, and subsequently served as co-head of the US Financial Services practice.

The details of shareholding in Axis Bank and details of directorship, membership and chairmanship in other companies of above directors are as follows:

Name of the Director	V R Kaundinya	Prasad R Menon	Samir K Barua	Som Mittal	Ireena Vittal	Rohit Bhagat
Directorships held in other companies	<p>Listed Company Advanta Limited</p> <p>Foreign Company Warrantify Oy</p>	<p>Listed Company Tata Chemicals Limited</p> <p>SKF India Limited TRF Limited</p> <p>Public Company Tata Projects Limited Tata Industries Limited Tata Consulting Engineers Limited Tata SIA Airlines Limited</p> <p>Foreign Company TCE QSTP-LLC Doha, Qatar</p> <p>Company limited by guarantee Tata Foundation</p>	<p>Listed Company Torrent Power Limited</p> <p>Public Company Axis Capital Limited IOT Infrastructure and Energy Services Limited Torrent Energy Limited</p>	<p>Listed Company Cyient Limited</p> <p>Foreign Company EXL Services Holding Inc</p>	<p>Listed Company Titan Industries Limited Godrej Consumer Products Limited Indian Hotels Company Limited Wipro Limited Tata Global Beverages Limited</p> <p>Public Company Infiniti Retail Limited</p> <p>Private Company Zomato Media Private Limited</p>	<p>Foreign Company Mukt Capital</p>
Position held in mandatory Committees (Audit Committee and Stakeholders Relationship Committee) of other companies	—	<p>Tata Projects Limited Member Audit Committee</p> <p>Tata Industries Limited Member Audit Committee</p> <p>SKF India Limited Chairman Audit Committee Member Stakeholders Relationship Committee</p>	<p>Torrent Power Limited Member Audit Committee</p> <p>IOT Infrastructure and Energy Services Limited Member Audit Committee</p> <p>Axis Capital Limited Chairman Audit Committee</p>	<p>Cyient Limited Member Audit Committee</p>	<p>Titan Industries Limited Member Audit Committee</p> <p>Godrej Consumer Products Limited Member Audit Committee</p> <p>Indian Hotels Company Limited Member Audit Committee</p> <p>Wipro Limited Member Audit Committee</p> <p>Tata Global Beverages Limited Member Audit Committee</p> <p>Infiniti Retail Limited Member Audit Committee</p>	—
Shareholding in Axis Bank	5,000	Nil	Nil	Nil	Nil	Nil

The Board of Directors recommend the appointment of the Directors mentioned above as Independent Directors of the Bank. All the above Independent Directors have expertise in specific functional areas which is beneficial to the Bank. In the opinion of the Board of Directors each of the Independent Directors mentioned above fulfil the conditions specified in the Companies Act, 2013, the rules made thereunder and is independent of the management. None of the Directors of the Bank are related to each other. The above Independent Directors shall not be liable to retire by rotation.

The terms and conditions of appointment of the above Directors is open for inspection at the Registered Office of the Bank on all working days (Monday to Friday) during normal business hours.

None of the Key Managerial Personnel and Directors of the Bank other than the directors who are to be appointed under the respective Resolutions and their relatives are financially or otherwise concerned or interested in the passing of the respective Resolutions.

Item No. 7:

The Board of Directors at its meeting held on 21st August, 2014 had approved borrowing/raising funds in Indian currency by issue of Long Term Bonds / Non-convertible debentures in domestic market, in one or more tranches of an amount not exceeding Rs 6,000 crores. Subsequently, the Bank had obtained the approval of shareholders on 10th October, 2014 for the above borrowing. Pursuant to these approvals, the Bank has raised Rs 5,705 crores by issue of Senior Unsecured Redeemable Non-Convertible Debentures.

The Board of Directors at its meeting held on 16th January, 2015 has proposed to obtain the consent of the Members of the Bank for borrowing / raising funds in Indian currency by issue of Long Term Bonds / Non-convertible debentures in domestic market, in one or more tranches of an amount not exceeding Rs 15,000 crores. This is in addition to the above limit of Rs 6,000 crores approved by the shareholders earlier. The pricing of the Long Term Bonds / Non-convertible debentures would be in accordance with the applicable statutory guidelines, for cash either at par or premium or at a discount to face value depending upon the prevailing market conditions. These bonds would be raised at fixed rate or at floating rate.

Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 provides that a company can make private placement of securities subject to the condition that the proposed offer of securities or invitation to subscribe securities has been previously approved by the shareholders of the company, by a Special Resolution, for each of the Offers or Invitations. In case of offer or invitation for non-convertible debentures, it shall be sufficient if the company passes a special resolution only once in a year for all the offers or invitation for such debentures during the year.

Accordingly, the approval of the shareholders is sought for issue of Long Term Bonds / Non-convertible debentures on a private placement basis upto Rs 15,000 crores.

The Directors of the Bank recommend approval of the Resolution.

None of the Directors, Key Managerial Personnel and their relatives are financially or otherwise concerned with or interested in the Resolution at Item No. 7 of the Notice.

Registered Office: "Trishul", 3rd Floor,
Opp. Samartheshwar Temple,
Law Garden, Ellisbridge,
Ahmedabad – 380 006
Date: 16th January, 2015

By order of the Board



Sanjeev Kapoor
Company Secretary

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