



CIN: L65110GJ1993PLC020769

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Law Garden, Ellisbridge, Ahmedabad - 380 006, Gujarat.

Phone : +91-79-6630 6161, Fax : +91-79-2640 9321

Email address: shareholders@axisbank.com, Website: www.axisbank.com

NOTICE OF POSTAL BALLOT

To,

The Members of the Bank,

NOTICE is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "**Act**"), including any statutory amendment(s) modification(s), variation(s) or re-enactment(s) thereto, for the time being in force, the resolution appended below is proposed to be passed by the Members of Axis Bank Limited (the "**Bank**"), through Postal Ballot / electronic voting (e-voting).

Special Business:

Item no. 1: Raising of funds through issue of equity shares/ depository receipts and/or any other instruments or securities representing either equity shares and/or convertible securities linked to equity shares including through Qualified Institutions Placement / American Depository Receipts /Global Depository Receipts/ preferential allotment or such other permissible mode or combinations thereof.

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

"RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42 and 62 (1) (c) and other relevant provisions, if any, of the Companies Act, 2013 and the relevant Rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force) (the "**Act**"), the relevant provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the Reserve Bank of India (the "**RBI**") in this regard, from time to time, the provisions of the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, as amended, from time to time (the "**FEMA**"), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended, the current Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India (the "**GOI**"), as amended, from time to time, the Master Directions – Issue and Pricing of Shares by Private Sector Banks, Directions, 2016, the Master Directions – Ownership in Private Sector Banks, Directions, 2016, the rules, the regulations, guidelines, notifications and circulars, if any, prescribed by the GOI, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, the Depository Receipt Scheme, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "**SEBI Listing Regulations**"), as amended, from time to time and subject to such other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the GOI, the Ministry of Corporate Affairs (the "**MCA**"), the RBI, the Securities and Exchange Board of India (the "**SEBI**") and the Stock Exchanges where the Equity Shares of ₹ 2/- each of the Bank ("**Equity Shares**") are listed and the enabling provisions of the Memorandum of Association and Articles of Association of Axis Bank Limited (the "**Bank**") and subject to receipt of requisite approvals, consents, permissions and / or sanctions, if any, from any other appropriate statutory / regulatory authorities and subject to such other conditions and modifications as may be prescribed, stipulated or imposed by any of the said statutory / regulatory authorities, while granting such approvals, consents, permissions, and / or sanctions, which may be agreed to by the Board of Directors of the Bank (the "**Board**", which term shall be deemed to include any Committee(s) of Directors constituted/to be constituted by the Board, from time to time, to exercise its powers conferred herein) (the "**Committee**"), consent, authority and approval of the Members of the Bank be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservation on firm and/or on competitive basis, of such part of issue and for such categories of persons as may be permitted), with or without green shoe option, such number of Equity Shares, and/ or Equity Shares through depository receipts, and/ or securities convertible into Equity Shares at the option of the Bank and/ or the holders of such securities, and/ or securities linked to Equity Shares, and/ or any other instrument or securities representing Equity Shares and/ or convertible securities linked to Equity Shares (all of which are hereinafter collectively referred to as "**Securities**") or any combination of Securities, in one or more tranches, whether Rupee denominated or denominated in one or more foreign currency(ies), in the course of international and/or domestic offering(s) in one or more foreign markets and/or domestic market, of private offerings and/ or preferential allotment and/or qualified institutions placement or any combination thereof, through issue of placement document or other permissible/requisite offer document to any eligible person, including Qualified Institutional Buyers, in accordance with Chapter VI of the SEBI ICDR Regulations, foreign/resident investors (whether institutions, incorporated

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bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors, whether they be holders of Equity Shares of the Bank or not (collectively called the **"Investors"**) as may be decided by the Board, at its sole and absolute discretion and permitted under applicable laws and regulations, in one or more tranches, for an aggregate amount not exceeding ₹ 18,000 crore (Rupees Eighteen Thousand crore) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) (the **"Offering"**) by offering the Securities at such time or times, at such price or prices, at a discount or premium to market price or at prices permitted under applicable laws, in such manner and on such terms and conditions including security, rate of interest etc. as may be deemed appropriate by the Board at its sole and absolute discretion, including the discretion, to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment of Equity Shares of ₹ 2/ each of the Bank considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) as the Board may at its sole and absolute discretion may deem fit and appropriate."

"RESOLVED FURTHER THAT in case of issuance of Securities by way of a Qualified Institutions Placements (**"QIP"**), under Chapter VI of SEBI ICDR Regulations (the **"Eligible Securities"**):

- a. the price of the Eligible Securities shall not be less than the price as may be determined, in accordance with the pricing formula prescribed under Part IV of Chapter VI of the SEBI ICDR Regulations.
- b. the Board may at its sole and absolute discretion, issue Eligible Securities at a discount of not more than five per cent (5 %) on the price so calculated or such other discount as may be permitted to the 'floor price' as may be determined, in accordance with the pricing formula prescribed under Part IV of Chapter VI of the SEBI ICDR Regulations.
- c. the Relevant Date for determination of the price of the Equity Shares shall be the date of the meeting at which the Board (which term shall be deemed to include any Committee thereof), decides to open the proposed QIP, in terms of the provisions of the Act, the SEBI ICDR Regulations and other applicable laws, rules, regulations.
- d. in case convertible securities are issued to Qualified Institutional Buyers (**"QIB"**) under Chapter VI of the SEBI ICDR Regulations, the Relevant Date for the purpose of pricing of such securities shall be either the date of the meeting at which the Board decides to open the proposed QIP of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares, in terms of the provisions of the Act, the SEBI ICDR Regulations and other applicable laws, rules, regulations.
- e. the allotment of Equity Shares to each QIB in the proposed QIP issue shall not exceed five per cent (5%) of the post issued and paid up capital of the Bank or such other limit(s) as may be prescribed under applicable laws.
- f. the allotment of Eligible Securities or any combination of Eligible Securities as may be decided by the Board to the each QIBs shall be fully paid-up and the allotment of such Eligible Securities shall be completed within a period of 365 days, from the date of passing of this Special Resolution by the Members of the Bank **AND THAT** all such Equity Shares shall rank *pari-passu* inter se with the then existing Equity Shares of the Bank, in all respects, including dividend and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Bank.
- g. the Eligible Securities shall not be sold for a period of one (1) year from the date of its allotment, except on the floor of recognised Stock Exchange(s).

"RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as Foreign Currency Convertible Bonds (**"FCCBs"**), American Depository Receipts (**"ADRs"**) or Global Depository Receipts (**"GDRs"**), pursuant to the provisions of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depository Receipt Mechanism) Scheme 1993, the Depository Receipt Scheme, 2014 and other applicable pricing provisions issued by the Ministry of Finance, the Relevant Date for the purpose of pricing the Securities to be issued pursuant to such issue shall be the date of the meeting at which the Board decides to open such issue after passing of this Special Resolution. Preferential issuance and allotment of Securities (other than as issued and allotted to QIBs by way of QIP) shall be subject to the requirements prescribed under the Act and Chapter V of the SEBI ICDR Regulations."

"RESOLVED FURTHER THAT in case of issuance of FCCBs, ADRs or GDRs, the Board may at its sole and absolute discretion issue Securities at a discount, if any, of such price as may be permissible under applicable regulations at the time of issuance to the floor price determined, in terms of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depository Receipt Mechanism) Scheme 1993, the Depository Receipt Scheme, 2014 and other applicable pricing provisions issued by the Ministry of Finance."

"RESOLVED FURTHER THAT the Bank and/or any agency or body or person authorised by the Board may issue depository receipts representing the underlying equity shares in the capital of the Bank or such other securities in negotiable, registered or bearer form, with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per prevalent market practices and regulations (including listing on one or more stock exchange(s) in or outside India)."

"RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approvals, consents, permissions, if any, of any Governmental Body, Authority or Regulatory Institution including any conditions as may be

prescribed in granting such approval or permissions by such Governmental Authority or Regulatory Institution the aforesaid issue of Securities may have all or any terms or combination of terms, in accordance with prevalent market practices or as the Board may at its sole and absolute discretion deem fit, including but not limited to the terms and conditions, relating to payment of dividend, premium on redemption at the option of the Bank and/or holders of any securities, or variation of the price or period of conversion of Securities into equity shares or issue of equity shares during the period of the Securities or terms pertaining to voting rights or option(s) for early redemption of Securities.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to create, issue, offer and allot such number of equity shares as may be required to be issued and allotted, including issue and allotment of equity shares upon conversion of any depository receipts or other securities referred to above or as may be necessary in accordance with the terms of the offer **AND THAT** all such equity shares shall rank *pari-passu* *inter se* and with the then existing equity shares of the Bank in all respects, including dividend and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Bank.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the resolutions described above, the Board or a duly authorised Committee thereof, be and is hereby authorised for and on behalf of the Bank to do all such acts, deeds, matters and things including but not limited to finalisation and approval of the relevant offering documents, determining the form and manner of the issue, the nature and number of Securities to be allotted, timing of the issuance /Offering, determination of person(s) to whom the Securities will be offered and allotted, in accordance with applicable laws, the issue price, face value, discounts permitted under applicable laws (now or hereafter), premium amount on issue / conversion of the Securities, if any, rate of interest, execution of various agreements, deeds, instruments and other documents, as it may at its sole and absolute discretion deem fit, necessary, proper or appropriate, and to give instructions or directions and to settle all questions, difficulties or doubts that may arise with regard to the issue, offer or allotment of Securities (including in relation to issue of such Securities in one or more tranches from time to time) and utilisation of the issue proceeds and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the Registrar of Companies, the Book Running Lead Manager(s), or other authorities or agencies involved in or concerned with the issue of Securities and as the Board or a duly authorised Committee thereof may at its sole and absolute discretion deem fit and appropriate in the best interest of the Bank, without being required to seek any further consent or approval of the Members or otherwise **AND THAT** all or any of the powers conferred herein on the Bank and the Board pursuant to this Special Resolution may be exercised by the Board or a duly authorised Committee thereof to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Special Resolution, and all actions taken by the Board or any a duly authorised Committee thereof, to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed, in all respects.”

“RESOLVED FURTHER THAT the Board or a duly authorised Committee thereof, be and is hereby authorised to engage / appoint Book Running Lead Managers, Underwriters, Depositories, Custodians, Registrars, Stabilising Agents, Trustees, Bankers, Lawyers, Advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board or a duly authorised Committee thereof, be and is hereby authorized for and on behalf of the Bank to negotiate, modify, sign, execute, register, deliver including sign any declarations or Notice required in connection with the private placement offer letter, information memorandum, the draft offer document, offer letter, offer document, offer circular or placement document for issue of the Securities, term sheet, issue agreement, registrar agreement, escrow agreement, underwriting agreement, placement agreement, consortium agreement, trustee agreement, trust deed, subscription agreement, purchase agreement, agency agreement, agreements with the depositories, security documents, and other necessary agreements, memorandum of understanding, deeds, general undertaking / indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with the Regulatory Authorities, if any) (the **“Transaction Documents”**) (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the **“Ancillary Documents”**) as may be necessary or required for the aforesaid purpose including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds, matters and things, mentioned herein as they may deem necessary in connection with the issue of the Securities, in one or more tranches, from time to time and matters connected therewith.”

“RESOLVED FURTHER THAT in respect of the Offering, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may at its sole and absolute discretion consider necessary, desirable or appropriate, including submitting the relevant application to the Stock Exchange(s), whether in India or abroad, for obtaining in-principle approval for listing of Securities, filing of requisite documents/making declarations with the MCA, RBI, SEBI and any other Statutory / Regulatory Authority(ies), including filing of form FC-GPR, and any other deed(s), document(s), declaration(s) as may be required under the applicable laws.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee thereof, *inter alia*, the power to determine the form, terms and timing of the issue(s)/ offering(s), issue price (including discount, if any), the quantum of Securities to be issued, including selection of Investors to whom Securities are proposed to be offered, issued and allotted and matters related thereto, as it may, at its sole and absolute discretion, deem fit and appropriate.”

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“RESOLVED FURTHER THAT the Board or a duly authorised Committee thereof be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Officer(s) of the Bank and to generally do all such acts, deeds, matters and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchange(s), whether in India or abroad, and with any other Statutory / Regulatory Authorities and execution of any deeds and documents for and on behalf of the Bank and to represent the Bank before any Governmental Authorities, to give effect to this resolution.”

By Order of the Board

Girish V. Koliyote
Company Secretary
ACS 14285

Place: Ahmedabad

Date : 20th July 2019

Axis Bank Limited

(CIN: L65110GJ1993PLC020769)

Registered Office:

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NOTES:

1. The statement pursuant to the provisions of Section 102 (1) of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, setting out material facts and reasons in respect of Item No. 1 of this Notice, is annexed herewith for your consideration.
2. The Postal Ballot Notice along with the Postal Ballot Form is being sent to those Members whose names appear on the Register of Members maintained by the Bank’s Registrars and Transfer Agent (Karvy Fintech Private Limited (“Karvy”))/List of Beneficial Owners as received from the National Securities Depository Limited and the Central Depository Services (India) Limited, as on Friday, 5th July 2019.
3. 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 Karvy (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 along with the Postal Ballot Form are being sent, in accordance with applicable laws. The Postal Ballot Notice has also been uploaded on the website of the Bank, www.axisbank.com and on the website of Karvy, <https://evoting.karvy.com>.
4. Pursuant to Rule 22 (5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Bank, at its meeting held on 20th July 2019, has appointed CS Raghavendar Rao. D, Practising Company Secretary (Membership No. ACS 35788 and Certificate of Practice No. 13407) or failing him CS KVS Subramanyam, Practising Company Secretary (Membership No. FCS 5400 and Certificate of Practice No. 4815) as the Scrutinizer for conducting the Postal Ballot and e-voting process, in a fair and transparent manner.
5. The Members can opt for only one mode of voting, i.e. either by 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 Postal Ballot, will be treated as invalid.
6. A Postal Ballot Form along with a postage pre-paid self-addressed business reply envelope is also enclosed. 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 postage pre-paid self-addressed business reply envelope enclosed along with this Notice. Please note that the postage charges will be borne and paid by the Bank. However, Postal Ballot Form, if sent by courier or by registered post/speed post at the expense of the Member will also be accepted. The Postal Ballot Form may also be deposited personally at the address given thereon. Members who have received the Postal Ballot Notice by e-mail and who wish to vote physically through Postal Ballot Form, can download the Postal Ballot Form from the Bank’s website viz. www.axisbank.com/shareholder’s corner or seek a duplicate Postal Ballot Form from the Bank.
The duly completed Postal Ballot Form should reach the Scrutinizer’s office not later than 5.00 p.m. on Wednesday, 21st August 2019 to be eligible for being considered, failing which, it will be treated as if no reply has been received from the Member.
7. In case a Member is desirous of obtaining a duplicate Postal Ballot Form, he or she may send an e-mail to evoting@karvy.com.
8. The votes should be cast either in favour or against by putting the tick (√) mark in the column provided for assent or dissent in the Postal Ballot Form.

9. The vote on postal ballot cannot be exercised through proxy.
10. The voting rights of the shareholders shall be in proportion of their shareholding to the total issued and paid up equity share capital of the Bank as on the cut-off date viz. Friday, 5th July 2019, subject to the provisions of Section 12 of the Banking Regulation Act, 1949 and RBI Circular No. 97/16.13.100/2015-16 dated 12th May 2016.
11. 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 No. 1 of this Notice.
12. **E-Voting:**
 - I. In compliance with Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "**Rules**") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the Bank is pleased to provide e-voting facility to all its Members to enable them to cast their votes electronically on the matters included in this Postal Ballot Notice, instead of dispatching the Physical Postal Ballot Form by post. E-voting is optional and all Members (whether holding shares in the dematerialized form or in physical form) may vote by completing and dispatching the Postal Ballot Form by post, or through e-voting. The Bank has engaged the services of Karvy for the purpose of providing e-voting facility to all its Members.
 - II. Further, in terms of Rule 22 of the said Rules and the SEBI Listing Regulations, those Members who do not have access to e-voting facility, may exercise their vote, by using the enclosed Postal Ballot Form. A Member desiring to exercise his vote by way of Postal Ballot Form can do so by recording his assent or dissent thereto and sending it to the Scrutinizer in the enclosed postage pre-paid self-addressed business reply envelope. Postage charges will be borne and paid by the Bank. Please note that the said postage pre-paid self-addressed business reply envelope should reach the Scrutinizer before 5.00 p.m. on Wednesday, 21st August 2019.
 - III. The instructions for remote e-voting, are as under:

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

 - a) Enter the login credentials (i.e., User ID & Password) mentioned in the e-mail, your Folio / DP ID & Client ID will be your USER ID. Please note that the password is an initial password.
 - b) Use the following URL for e-voting:
From Karvy website: <https://evoting.karvy.com>
 - c) 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.
 - d) Enter the login credentials. Your Folio No. / DP ID & Client ID will be your user ID.
 - e) After entering the details appropriately, click on LOGIN.
 - f) 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 a special character. The system will prompt you to change your password and update any contact details like mobile number, email ID, 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.
 - g) You need to login again with the new credentials.
 - h) On successful login, the system will prompt you to select the EVENT i.e., Axis Bank Limited.
 - i) On the voting page, enter the number of shares as on the said 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 your total shareholding, as on the said cut-off date. You may also choose the option ABSTAIN.
 - j) Members holding multiple folios / demat account shall choose the voting process separately for each folios / demat account.
 - k) 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, Members can login any number of times till they have voted on the Resolution.
 - l) Once the vote on the resolution is cast by the Members, he shall not be allowed to change it subsequently.
 - m) 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 authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to csraghavd@gmail.com with a copy marked to evoting@karvy.com.
 - n) The period for casting of votes through e-voting shall commence from Tuesday, 23rd July 2019 (9.00 a.m.) and end on Wednesday, 21st August 2019 (5.00 p.m.). During this period Members' of the Bank, holding equity shares of

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the Bank either in physical form or in dematerialized form, as on the cut-off date of Friday, 5th July 2019, may cast their vote electronically. Any person who is not a Member as on the said cut-off date should treat this Notice for information only. The e-voting module shall be disabled by Karvy for voting thereafter.

- o) 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 <https://evoting.karvy.com> or contact Karvy Computershare Private Limited at Tel No. 1800 345 4001 (toll free).

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

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

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

- b) Please follow the steps stated at serial Nos. III (b) to III (o) above, to cast your vote by electronic means.

- 13. 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 No./DP ID & Client ID, send SMS: MYEPWD followed by your Folio / DP ID Client ID without any gap to +919212993399. 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 No. / 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/+919177401088 for related services such as to reset password, unlock the account, register new e-mail ID, mobile number, etc. or send an email to evoting@karvy.com/ inward.ris@karvy.com.
- 14. The Result of the Postal Ballot will be declared by the Chairman or any other Director of the Bank, duly authorised by the Board, in this regard, not later than 48 hours of conclusion of voting through Postal Ballot and e-voting. The said Result will be displayed at the Registered Office and Corporate Office of the Bank. The said Result along with the Scrutinizer's Report shall also be uploaded on the Bank's website i.e. www.axisbank.com and on the website of Karvy i.e. <https://evoting.karvy.com>, immediately after it is declared by the Bank and disclosed to the Stock Exchanges.
- 15. Documents referred to in Item No. 1 of this Notice and Statement setting out material facts in respect of the said Item as set out in this Notice, are open for inspection by the Members at the Registered Office of the Bank from 11.00 a.m. to 1.00 p.m. on all working days except Saturdays, Sundays, Public Holidays and National Holidays, upto the last date specified by the Bank for receipt of duly completed Postal Ballot Forms or e-voting i.e. upto 5.00 p.m. on Wednesday, 21st August 2019.

By Order of the Board

**Girish V. Koliyote
Company Secretary
ACS 14285**

Place: Ahmedabad
Date: 20th July 2019

Axis Bank Limited
(CIN: L65110GJ1993PLC020769)

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STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 SETTING OUT ALL THE MATERIAL FACTS RELATING TO SPECIAL BUSINESS AS SET OUT IN THE NOTICE.

The following statement contains all the material facts relating to the Special Business, as set out in Item no. 1 of this Notice.

Item No. 1:

1. The Bank has grown consistently over the last several years. In order to meet the growing requirement of capital for its expanding business and due to the evolving regulatory requirements, the Bank had raised equity capital on various occasions in the past. During December 2001, the Bank raised ₹ 157.59 crore, in March 2002, the Bank raised ₹ 52.94 crore and in March 2003, the Bank raised ₹ 164 crore. The Bank issued securities linked to Equity Shares in the form of Global Depository Receipts (the “GDRs”) in March/April 2005 to the tune of ₹ 1,122 crore. The Bank also raised Tier I Capital in July, 2007 in the form of equity capital through simultaneous offerings in the form of a follow-on GDR, a QIP and a preferential allotment of Equity Shares to the promoters of the Bank to mobilise ₹ 4,534.36 crore through the three-way offering. In September 2009, the Bank mobilised an aggregate of ₹ 3,816.14 crore through the three way offering, of which the Bank raised USD 95.56 million (equivalent to ₹ 459.43 crore) through allotment of GDRs. The Bank also raised ₹ 2,996.15 crore by issuing Equity Shares through a QIP offering. In order to maintain the percentage shareholding of the Bank’s promoters at the pre-GDR/QIP offering levels, Life Insurance Corporation of India and New India Assurance Company Ltd. participated in a preferential offer by subscribing to Equity Shares aggregating ₹ 360.56 crore. In February 2013, the Bank has raised ₹ 5,537.47 crore through issue of shares through QIP and a preferential allotment of Equity Shares to some of the Promoters of the Bank. In December 2017 the Bank has raised ₹ 11,242.46 crore through issue of Equity Shares on a preferential basis to Life Insurance Corporation of India, Promoter of the Bank and investors affiliated to Bain Capital and Capital Research and Management Company.
2. Since the last equity capital raised by the Bank in 2017, the business of the Bank has continued to grow across various business lines. As on 31st March 2019, the Bank’s Common Equity Tier I (CET 1) ratio was 11.27%. Regulatory requirements for equity capital continue to increase with the adoption of Basel III requirements by the Reserve Bank of India. As per this roadmap, the minimum CET 1 ratio will increase from 7.375% to 8.00%, with effect from 31st March 2020.
3. Lending opportunities in the banking sector continue to be strong, and the relative competitive position of the Bank in the sector continues to strengthen as well. As macro-economic growth improves from current levels, to support the growth aspirations of the Bank, and to meet increasing regulatory requirements, it is important that the Bank remains well-capitalized, with a strong CET 1 capital base. Accordingly, the Bank intends to issue Securities for an aggregate amount not exceeding ₹18,000 crore (Rupees Eighteen Thousand crore).
4. Members may note that this Special Resolution is to enable the Bank to create, offer, issue and allot (including with provisions for reservation on firm and/or on competitive basis, of such part of issue and for such categories of persons as may be permitted), with or without green shoe option, such number of Equity Shares, and/ or Equity Shares through depository receipts, and/ or securities convertible into Equity Shares at the option of the Bank and/ or the holders of such securities, and/ or securities linked to Equity Shares, and/ or any other instrument or securities representing Equity Shares and/ or convertible securities linked to Equity Shares (all of which are hereinafter collectively referred to as “Securities”) or any combination thereof, by way of a private placement, including by way of a Qualified Institutions Placement (“QIP”) in accordance with Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”). Accordingly, the Board has at its meeting held on 20th July 2019, and subject to approval of the shareholders, approved the issuance of Securities at such price or prices, at a discount or premium to market price or prices in such manner and on such terms and conditions as may be deemed appropriate by the Board at its sole and absolute discretion, taking into consideration market conditions and other relevant factors and wherever necessary in consultation with book running lead manager(s) and / or other advisor(s) appointed in relation to the proposed issue, in accordance with applicable laws. The Bank intends to issue Securities for an aggregate amount not exceeding ₹18,000 crore (Rupees Eighteen Thousand crore).
5. The pricing for the Securities, shall be in accordance with the relevant provisions of the SEBI ICDR Regulations, the Companies Act, 2013, or any other applicable laws.
6. The ‘Relevant Date’ for the purpose of the Offering shall be decided in accordance with the applicable provisions of the SEBI ICDR Regulations.
7. The Securities to be so offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Bank and any Equity Shares that may be issued and allotted by the Bank shall rank pari passu inter se and with the then existing Equity Shares of the Bank, in all respects, including dividend and shall be subject to the Memorandum of Association and Articles of Association of the Bank.
8. Pursuant to Section 62(1)(c) of the Companies Act, 2013, further equity shares may be issued to persons other than the existing Members of the Bank, as specified in Section 62(1)(a) of the Companies Act, 2013, provided that the Members of the Bank approve the issue of such equity shares, by means of a Special Resolution.
9. In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013, only after receipt of prior approval of its Members by way of a Special

AXIS BANK LIMITED

Resolution. Consent of the Members would therefore be necessary pursuant to the provisions of Sections 42 and 62(1)(c) of the Companies Act, 2013 read with applicable provisions of the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for issuance of Securities.

10. The approval of the Members is being sought to enable the Board or a duly authorised Committee thereof, to decide on issuance of Securities, to the extent and in the manner stated in the Special Resolution, as set out in Item No. 1 of this Notice, without the need for any fresh approval from the Members of the Bank, in this regard.
11. The Special Resolution as set out in Item No. 1 of this Notice, is an enabling resolution and therefore the proposal seeks to confer upon the Board or a duly authorised Committee thereof, the sole and absolute discretion to determine the terms of the said issue of Securities, including the exact price, proportion and timing of such issue, based on an analysis of the specific requirements. The detailed terms and conditions of such issue will be determined by the Board or a duly authorised Committee thereof, considering the prevailing market conditions, practices and in accordance with applicable laws.
12. None of the Directors and 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. 1 of this Notice.

The Board recommends passing of the Special Resolution as set out in Item No.1 of this Notice, for the approval of the Members.

By Order of the Board

Girish V. Koliyote
Company Secretary
ACS 14285

Place: Ahmedabad
Date : 20th July 2019

Axis Bank Limited
(CIN: L65110GJ1993PLC020769)

Registered Office:

'Trishul', 3rd Floor, Opp. Samartheshwar Temple,
Law Garden, Ellisbridge, Ahmedabad – 380 006, Gujarat.
Phone No.: +91-79-6630 6161,
Fax No.: +91-79-2640 9321
Email address: shareholders@axisbank.com
Website: www.axisbank.com



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POSTAL BALLOT FORM

1 Name(s) and Registered Address of the First Named Member :

2 Name of the joint holder, if any :

3 Folio No./DP ID No./ Client ID No. :

4 Number of Equity Share(s) held :

5 I/We hereby exercise my/our vote(s) in respect of the following resolution to be passed through Postal Ballot for the business stated in the Postal Ballot Notice dated 20th July 2019, issued by the Bank, by conveying my/our assent or dissent to the said resolution by placing the tick (✓) mark at the appropriate box below:

Item No.	Description of the Resolution	No. of Equity Share(s) held by me/us	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Raising of funds through issue of equity shares/ depository receipts and/or any other instruments or securities representing either equity shares and/or convertible securities linked to equity shares including through Qualified Institutions Placement / American Depository Receipts / Global Depository Receipts/ preferential allotment or such other permissible mode or combinations thereof.			

Signature of the Member

Place: _____

Date: _____

PARTICULARS FOR E-VOTING

Members opting to vote through e-voting, instead of voting through the Postal Ballot Form, may access the e-voting facility through the web link: <https://evoting.karvy.com>. Particulars for e-voting are as under:

E-Voting Event Number (EVEN)	User ID	Password

Note: Please read the instructions given overleaf carefully before exercising your vote.

Facility to exercise vote(s) by means of Postal Ballot, including voting through e-voting will be available during the following period:

Commencement of voting	End of voting
From 9.00 a.m. on Tuesday, 23 rd July 2019	Up to 5.00 p.m. on Wednesday, 21 st August 2019

The voting will not be allowed beyond 5.00 p.m. (IST) on Wednesday, 21st August 2019 and the e-voting shall be disabled by Karvy upon expiry of the aforesaid date and time.

E-voting is optional. The detailed procedure in this regard is enumerated in the Notes to the Postal Ballot Notice.

INSTRUCTIONS TO MEMBERS FOR VOTING BY PHYSICAL MODE

- I. A Member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached postage pre-paid self-addressed business reply envelope. Postage will be borne and paid by the Bank. However, envelopes containing Postal Ballot Form, if sent by courier or by registered/speed post at the expenses of the registered Member will also be accepted.
- II. The postage pre-paid self-addressed business reply envelope provided along with the physical copy of the Postal Ballot documents, bears the address of the Scrutinizer appointed by the Board of Directors of the Bank.
- III. This Postal Ballot Form should be completed and signed by the Member as per the specimen signature registered with the Registrar & Share Transfer Agent, or the Depository Participant. In case of joint holding, this Postal Ballot Form should be completed and signed by the first named Member and in his absence, by the next named joint Member.
- IV. In the case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of power of attorney/board resolution / authority letter together with the specimen signature(s) of the duly authorized signatories. If the same is / are already registered with the Registrar & Share Transfer Agent, please quote the registration no. beneath the signature.
- V. A member may sign the Postal Ballot Form through an attorney appointed specifically for this purpose, in which case a notarized and attested power-of-attorney should be attached to the form.
- VI. There will be only one Postal Ballot Form for every Folio No./DP ID & Client ID, irrespective of number of joint holders.
- VII. The votes should be cast either in favour or against by putting the tick (√) mark in the column provided for assent or dissent. Postal Ballot Form bearing tick marks in both the columns for the same shares will render the Ballot Form invalid.
- VIII. Incomplete, unsigned, incorrect, improperly or incorrectly tick-marked, defaced or mutilated Postal Ballot Forms will be rejected. Members are requested to fill the Postal Ballot Form in indelible ink (and avoid filling it by using erasable writing medium/s such as pencil).
- IX. Duly completed Postal Ballot Form should reach the Scrutinizer not later than 5.00 p.m. on Wednesday, 21st August 2019. Postal Ballot Form received after this date and time will be strictly treated as if the reply from the Member has not been received.
- X. Voting rights shall be reckoned on the number of shares registered in the name of the Members as on Friday, 5th July 2019, in terms of the Companies (Management and Administration) Rules, 2014, as amended.
- XI. In case a member is desirous of obtaining a duplicate Postal Ballot Form, he or she may send an e-mail to evoting@karvy.com. The Postal Ballot Form can also be downloaded from the link, [www.axisbank.com/ shareholder's corner](http://www.axisbank.com/shareholder's%20corner).
- XII. The exercise of vote through Postal Ballot is not permitted through a proxy.
- XIII. The Scrutinizer's decision on the validity of the Postal Ballot Form would be final and binding on the Bank and all the Members.
- XIV. Members are requested not to send any other paper / documents along with the Postal Ballot Form in the enclosed postage pre-paid self-addressed business reply envelope. If sent, such paper/ document would not be acted upon. They are also requested not to write anything on the Postal Ballot Form except giving their assent or dissent and putting their signature.
- XV. The consolidated results of e-voting and through postal ballot will be communicated to the Stock Exchanges where the Bank's equity shares are listed, displayed at the Registered Office and Corporate Office of the Bank and also uploaded on the website of the Bank viz. www.axisbank.com and that of Karvy Fintech Private Limited viz. <https://evoting.karvy.com>, for information of the Members, in accordance with applicable laws.