

Press Release

Axis Bank opens its representative office in Dhaka to strengthen its International presence

Dhaka, November 22, 2015: Axis Bank, India's third largest private bank, today announced the opening of its Representative Office in Dhaka, Bangladesh by H.E. Pankaj Saran, High Commissioner of India to Bangladesh in the presence of Mr. P Mukherjee, Group Executive, Corporate Relationship Group & International Business, Axis Bank. The Representative Office, located at Laila Tower, 5th Floor, 8, Gulshan Avenue, would primarily promote the Bank's Trade Finance business arising from Indo-Bangladesh and also tap opportunities arising from trade flows between Bangladesh and major financial markets, where the Bank has a presence.

Speaking on the occasion, **Mr. P Mukherjee, Group Executive, Corporate Relationship Group & International Business, Axis Bank** said: "The Bank aims to leverage the growing economic integration between the two countries by actively facilitating trade transactions, both in bound as well as out bound. The Bank will also contribute towards employment generation, both directly and indirectly in the country. Dhaka operations will further strengthen our presence in Asia."

The Representative Office will also enable the Bank to move up the value chain and enhance its risk return, through secondary market risk participations with banks in Bangladesh.

Axis Bank has already established its presence through branches in Singapore, Hong Kong DIFC – Dubai, Colombo and Shanghai, Representative Offices at Dubai & Abu Dhabi and Axis Bank UK Limited, a wholly-owned subsidiary of the Bank. The Business offerings include Corporate Loans, Trade Finance Products, Debt Syndication and Liability Business. Total Overseas Assets of the Bank stood at USD 7.51 billion, as on September 30, 2015.

Mr. Sumit Goswami, Chief Executive Officer (Designate) will be in-charge of the Bank's Representative Office in Dhaka.