

Axis Bank signs MoU with Kasikorn Bank, Thailand

- MoU signed during the visit of the Hon. Prime Minister of Thailand, Prayut Chan-o-cha to India.
- First Indian private sector bank to sign a MoU with a Thai bank.
- MoU to enhance cooperation between the Banks in the areas of Trade & Investment and other businesses.

Mumbai, June 17, 2016: Axis Bank, India's third largest private sector bank, has signed a Memorandum of Understanding (MoU) with Kasikorn Bank (KBank), Thailand, headquartered in Bangkok, Thailand. KBank is the fourth largest bank in Thailand with an asset base of \$ 75 billion. The MoU will serve to strengthen existing ties between the two banks and will help facilitate and enhance cooperation in the areas of Trade, Investment and other businesses.

The MoU was signed by **Mr. Sidharth Rath, Group Executive - Corporate & Transaction Banking, Axis Bank** and **Mr. Preedee Daochai, Board Director & President, KBank** in New Delhi, during the three day visit of the honourable Prime Minister of Thailand, Prayut Chan-o-cha to India.

Commenting on the occasion, Mr. Rath, said, "Thai Companies are increasingly becoming a part of India's economic growth. Axis Bank is excited to be associated with Kasikorn Bank and this Memorandum of Understanding will further reinforce the trade and economic ties between both countries. This alliance will help us in providing a seamless service proposition to our mutual customers."

Mr. Preedee Daochai added "The MoU signed between KASIKORNBANK Public Company Limited and Axis Bank Limited will create a platform for partnership development in various spheres of inter-banking cooperation and facilitate joint projects as well as trade flows between India and Thailand. We view Axis Bank as a trusted partner to develop the relationship between our countries. The signed Memorandum of Understanding emphasizes KBank's intention to facilitate the business and cooperation with India."



The MoU will be first of its kind between a private sector bank in India and a Thai Bank. In the ASEAN region, Thailand is one of the strong trade partners of India after Singapore, Indonesia and Malaysia. The fast growing Indian market remains attractive for Thai investors, given the vast opportunities available in the infrastructure sector, real estate, tourism and retail industries.

Axis Bank has focussed on leveraging trade and economic relationships with banks in other geographies, for providing better and convenient service to its retail and corporate customers. The bank in past has tied up with China Development Bank (CDB), DBS Bank (Singapore), Samba Financial Group, Bank Albilad (Saudi Arabia), NongHyup Bank (South Korea) and Maybank (Malaysia).

About Axis Bank

Axis Bank is the third largest private sector bank in India. Axis Bank offers the entire spectrum of services to customer segments covering Large and Mid-Corporates, SME, Agriculture and Retail Businesses.

With its 2,904 domestic branches (including extension counters) and 12,743 ATMs across the country, as on 31st March 2016, the network of Axis Bank spreads across 1,855 cities and towns, enabling the Bank to reach out to a large cross-section of customers with an array of products and services. The Bank also has nine overseas offices with branches at Singapore, Hong Kong, Dubai (at the DIFC), Shanghai and Colombo; representative offices at Dubai, Abu Dhabi and Dhaka and an overseas subsidiary at London, UK. The Bank's website www.axisbank.com offers comprehensive details about its products and services.

About Kasikorn Bank

KASIKORNBANK Public Company Limited is a Private banking group in Thailand and was established on 8 June 1945. It has been listed on the Stock Exchange of Thailand (SET) since 1976. It is the fourth largest commercial bank in Thailand as measured by total assets, loans, and deposits, with about 15% market shares. The bank offers consumer banking, commercial banking, and corporate banking services, including cash management, international trade financing, lending, deposit-taking, supply chain financing, Bancassurance, FX and derivatives, investment banking, custodian services, asset management, credit card services, and mortgage lending.