Press Release

Axis Bank, the first Indian private sector Bank to set up
a branch in China

- Axis Bank opens a branch in Shanghai
- Shanghai branch engage in foreign currency businesses

Shanghai, January 8, 2014: Axis Bank, India's third largest private sector bank, as a part of adding value to the banking service in China, today announced the opening of its Shanghai Branch. Subsequent to the Bank receiving permission to start banking operations from Chinese Regulator - China Banking Regulatory Commission (CBRC) in September 2013, it has set up a Branch at 500 Zhang Yang Road, New Pu Dong Area in Shanghai.

Axis Bank's Shanghai branch will engage in foreign currency businesses that includes all business approved by the banking supervision and regulatory authorities of the State Council. It will offer services like accepting public deposits, offering short-to-long-term loans, discount & accept bills, buy and sell treasury bonds, financial bonds and other securities priced in foreign currencies other than shares, provide letters of credit and guarantees, process domestic and overseas settlement, buy and sell foreign exchange whether on its own or acting as an agent, act as insurance agent, engage in interbank borrowing, provide safe deposit boxes and in providing credit checks & consultancy services.

Speaking on the launch, **Mr. Rajkumar Khosa, CEO & Branch Head, Axis Bank, Shanghai** said, "Axis Bank believes in providing top of the class service to its customers and is delighted with the opening of Shanghai Branch, a key milestone as China is an important destination for world economy. Commencement of commercial operations by the Shanghai branch will enable further enhancing our banking service offering in Shanghai."

With this branch, the Bank's overseas presence has grown to eight foreign offices, i.e. five branches, one each at Singapore, Hong Kong, DIFC (Dubai), Colombo (Sri

Lanka) and Shanghai (China), two representative offices at Dubai and Abu Dhabi and an overseas subsidiary in London, UK.