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### Press Release

#### **Axis Bank Limited Announces Qualified Institutions Placement to raise Rs. 12,500 crores**

Mumbai, India; September 25, 2019:

Axis Bank Limited, one of India's largest private sector banks announced the opening of its Qualified Institutions Placement ("QIP") last week to raise funds to enhance its capital adequacy, in accordance with the regulatory requirements, for its growth strategy and for general corporate purposes. The QIP was approved by the shareholders of the Bank through a postal ballot on August 21, 2019.

We understand that the transaction is the largest ever QIP by a private sector issuer in India. Despite a challenging macro-economic and market environment, the placement has witnessed strong reception from the global and domestic investor community. The deal was oversubscribed with the aggregate final transaction size being Rs. 12,500 crores.

The QIP issuance was done at a price of Rs. 629 per Equity Share at a tight discount of 1.44% over the closing price of the issue opening date i.e. September 19, 2019. The QIP issuance price of Rs. 629 per Equity Share is at a discount of 4.91% to the floor price of Rs. 661.50 per Equity Share, determined as per the SEBI formula. The transaction was anchored by several large marquee foreign portfolio investors, domestic mutual funds and insurance companies.

**Mr. Amitabh Chaudhry, MD & CEO, Axis Bank** said, "The reception for the QIP is an endorsement of Axis Bank and its strong fundamentals. We are deeply honored by the faith that all stakeholders from the financial community have placed on the Axis Bank franchise and the continued support from investors. We are excited about the opportunities that would be created through this capital raise. We will strive to ensure that we continue our growth journey and keep delivering the best value to our customers, shareholders and investors consistently and on a sustainable basis."

#### **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 4,094 domestic branches (including extension counters) and 11,950 ATMs across the country as on June 30, 2019, the network of Axis Bank spreads across 2,380 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 ten overseas offices, with branches in Colombo, DIFC, Hong Kong, Shanghai and Singapore and representative offices in Dubai, Abu Dhabi, Sharjah and Dhaka and a subsidiary in London.

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