



AXIS/CO/CS/774/2017-18

3rd January, 2018

The Assistant Vice President (Listing & Compliance),
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No. C/1, "G" Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051.

Attn.: Shri Avinash Kharkar

The Deputy General Manager (Listing),
BSE Limited,
1st Floor, New Trading Ring, Rotunda Building,
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001.

Attn.: Shri Bhushan Mokashi

Dear Sirs,

SUB: COMPLIANCE REPORT ON CORPORATE GOVERNANCE UNDER REGULATION 27(2) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS") FOR THE QUARTER ENDED 31ST DECEMBER, 2017 - AXIS BANK LIMITED

We are pleased to enclose a copy of the Compliance Report on Corporate Governance for the quarter ended 31st December, 2017, pursuant to regulation 27(2) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

You are requested to take the above on record.

Yours Sincerely,
For Axis Bank Limited

Girish V. Koliyote
Company Secretary

Encl.: As above

Compliance Report on Corporate Governance

1. Name of Listed Entity – Axis Bank Limited
2. Quarter ending – 31st December, 2017

I. Composition of Board of Directors		PAN & DIN	Category (Chairperson /Executive/Non-Executive/Independent/Nominee) &	Date of Appointment in the current term /cessation	Tenure*	No of Directorship In listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in this listed entity (Refer Regulation 26(1) of Listing Regulations)
Title (Mr./Ms)	Name of the Director							
Dr.	Sanjiv Misra	DIN: 03075797 PAN: AAAPM1646G	Independent / Non - Executive (part time) Chairman	18.07.2016	1 year, 5 months	3	2	1
Ms.	Shikha Sharma	DIN: 00043265 PAN: ALFP9244J	Managing Director & CEO	01.06.2015	-	-	-	-
Mr.	Prasad Menon	DIN: 00005078 PAN: AECPM1352B	Independent/Non Executive	23.01.2016	1 year, 11 months	3	2	1
Prof.	Samir Barua	DIN: 00211077 PAN: AALPB2005R	Independent/Non Executive	01.04.2014	3 years, 9 months	2	6	3
Mr.	Som Mittal	DIN: 00074842 PAN: AAWPM7639P	Independent/Non Executive	01.04.2014	3 years, 9 months	3	3	2
Mr.	Rohit Bhagat	DIN: 02968574 PAN: ACAPB6287E	Independent/Non Executive	01.04.2014	3 years, 9 months	1	-	-
Ms.	Usha Sangwan	DIN: 02609263 PAN: AAKPS4806L	LIC Nominee/Non Executive	24.07.2015	-	-	2	-
Mr.	S. Vishvanathan	DIN: 02255828 PAN: ABZPV2473J	Independent/Non Executive	11.02.2015	2 years, 10 months	2	2	1
Mr.	Rakesh Mathija	DIN: 00117692 PAN: AEZPM2436D	Independent /Non Executive	27.10.2015	2 years, 2 months	2	5	2
Ms.	Ketaki Bhagwati	DIN: 07367868 PAN: ARNPB1103H	Independent/Non Executive	19.01.2016	1 year, 11 months	1	-	-
Mr.	B. Babu Rao	DIN: 00425793 PAN: ACEPB1735F	SUUTI Nominee/ Non Executive	19.01.2016	-	-	2	-
Mr.	Stephen Pagliuca	DIN: 07995547 PAN: Not Applicable	Bain Capital Nominee / Non Executive	19.12.2017	-	-	-	-
Mr.	V. Srinivasan	DIN: 00033882 PAN: AACPV1790Q	Deputy Managing Director	22.06.2016	-	-	-	-
Mr.	Rajiv Anand	DIN: 02541753 PAN: AACPA2997A	Executive Director (Retail Banking)	04.08.2016	-	-	-	-



Mr. Rajesh Dahiya	DIN: 07508488 PAN: ADXP9316Q	Executive Director (Corporate Centre)	04.08.2016	1
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\$PAN number of any director would not be displayed on the website of Stock Exchange & Category of directors means executive/non-executive/Independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen * to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

II. Composition of Committees		Category (Chairperson/Executive/Non-Executive/Independent/Nominee) ¹
Name of Committee	Name of Committee members	
1. Audit Committee	Prof. Samir Barua Shri S. Vishwanathan Shri Rakesh Makhija Shri B. Baburao	Chairperson of Committee / Independent/Non Executive Independent/Non Executive Independent/Non Executive SUUTI Nominee/Non Executive
2. Nomination & Remuneration Committee	Shri Prasad Menon Shri Rohit Bhagat Shri Rakesh Makhija Shri Som Mittal	Chairperson of Committee / Independent/Non Executive Independent/Non Executive Independent/Non Executive Independent/Non Executive
3. Risk Management Committee	Prof. Samir Barua Dr. Sanjiv Misra Smt. Shikha Sharma Shri Rohit Bhagat Smt. Ketaki Bhagwati	Chairperson of Committee / Independent/Non Executive Independent/Non Executive Managing Director & CEO (Executive) Independent/Non Executive Independent/Non Executive
4. Stakeholders Relationship Committee	Shri B. Babu Rao Shri Rajesh Dahiya	SUUTI Nominee/ Non Executive Executive Director (Corporate Centre)

¹Category of directors means executive/non-executive/Independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen

III. Meeting of Board of Directors		Maximum gap between any two consecutive meetings (in number of days)
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	
25 th July, 2017	16 th October 2017, 9 th November 2017, 10 th November 2017 and 7 th December 2017	82 days



IV. Meeting of Committees	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Committee of Directors: 08.11.2017, 15.11.2017, 30.11.2017, 22.12.2017		Yes	11.08.2017, 20.09.2017	
Audit Committee: 17.10.2017, 23.10.2017, 08.11.2017, 15.11.2017, 29.11.2017, 21.12.2017			25.07.2017, 18.08.2017, 20.09.2017	26 days
Nomination and Remuneration Committee: 16.10.2017, 07.12.2017			24.07.2017	
Risk Management Committee: 16.10.2017			26.07.2017	
Customer Service Committee: 17.10.2017			26.07.2017	
Stakeholders Relationship Committee: 13.10.2017			13.07.2017	
Special Committee of the Board of Directors for Monitoring of Large Value Frauds: 29.11.2017, 21.12.2017			20.09.2017	
IT Strategy Committee: 09.11.2017, 18.12.2017			12.09.2017	
Acquisition, Divestment and Merger Committee: 16.10.2017, 07.12.2017			24.07.2017, 11.08.2017	
Corporate Social Responsibility Committee: 18.12.2017			13.09.2017	
Committee of Whole-Time Directors: 30.10.2017, 27.11.2017, 11.12.2017, 18.12.2017			11.08.2017, 28.09.2017	
Review Committee: NIL			24.07.2017, 11.08.2017, 20.09.2017	



* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA)^{refer note below}
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes*

Note

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.
- 3 *Review of Related Party Transactions (RPT) entered into pursuant to omnibus approval is placed at Audit Committee of the Board (ACB) on quarterly basis. In this respect, the details of RPT for the quarter ended 30th September 2017 have been reviewed by ACB at its meeting held on 17th October 2017. The RPT for quarter and nine months ended 31st December 2017 will be placed for review to the ACB at its meeting to be held on 22nd January 2018.

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - a. Audit Committee
 - b. Nomination & Remuneration Committee
 - c. Stakeholders Relationship Committee
 - d. Risk Management Committee (applicable to the top 100 listed entities)
3. The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:

The Compliance Report on Corporate Governance for the quarter ended 30th September 2017 was placed before the Board of Directors of the Bank at its meeting held on 16th October 2017. The Compliance Report on Corporate Governance for the quarter ended 31st December 2017 will be placed before the Board of Directors of the Bank at the ensuing Board Meeting scheduled to be held on 22nd January 2018.


Girish V. Kollyote
Company Secretary



3.1.2018