AXIS CO/CS/549/2018-19

4th October, 2018

Shri Kautuk Upadhyay
The Chief Manager,
Listing & Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, “G” Block
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051

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

NSE Symbol: AXISBANK
BSE Scrip Code : 532215

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 & HALF YEAR ENDED 30TH SEPTEMBER, 2018 - AXIS BANK LIMITED

We are pleased to enclose a copy of the Compliance Report on Corporate Governance for the quarter & half year ended 30th September, 2018, 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 faithfully,
For Axis Bank Limited

Girish V. Karyote
Company Secretary

Encl.: As above.
### Compliance Report on Corporate Governance

1. **Name of Listed Entity** - Axis Bank Limited  
2. **Quarter ending** - 30th Sept 2018

#### I. Composition of Board of Directors

<table>
<thead>
<tr>
<th>Title (Mr./ Ms)</th>
<th>Name of the Director</th>
<th>PAN &amp; DIN</th>
<th>Category (Chairperson/Executive/Non-Executive/In dependent/Nominee) &amp;</th>
<th>Date of Appointment in the current term/cessation</th>
<th>Tenure*</th>
<th>No of Directorship in Listed entities including this Listed entity (Refer Regulation 26(1) of Listing Regulations)</th>
<th>Number of memberships in Audit/ Stakeholder Committee(s) including this Listed entity (Refer Regulation 26(1) of Listing Regulations)</th>
<th>No of post of Chairperson in Audit/ Stakeholder Committee held in Listed entities including this Listed entity (Refer Regulation 26(1) of Listing Regulations)</th>
</tr>
</thead>
</table>
| Dr.             | Sanju Misra         | DIN: 00075797  
PAN: AAAFM1646G | Independent/Non-Executive (Part Time) Chairman | 18-07-2016 | 2 years, 2 months | 2 | 1 | - |
| Ms.             | Shikha Sharma       | DIN: 000006265  
PAN: ALTFN9244J | Managing Director & CEO | 01-06-2018 | - | - | - | - |
| Mr.             | Prasad Menon        | DIN: 00035078  
PAN: AECNM1528 | Independent/Non Executive | 23-01-2016 | 2 years, 8 months | 3 | 2 | 1 |
| Prof.           | Sanjir Barua        | DIN: 00213077  
PAN: AALFB0005R | Independent/Non Executive | 01-04-2014 | 4 years, 6 months | 2 | 5 | 4 |
| Mr.             | Sanjir Barua        | DIN: 00074842  
PAN: AAWPH7639R | Independent/Non Executive | 01-04-2014 | 4 years, 6 months | 3 | 3 | 2 |
| Mr.             | Rohit Bhatia        | DIN: 00948574  
PAN: ACAFP6287R | Independent/Non Executive | 01-04-2014 | 4 years, 6 months | 1 | - | - |
| Ms.             | Usha Sangwan        | DIN: 02609263  
PAN: AAKP54606 | UC Nominee/Non Executive | 24-07-2017 | - | - | 3 | 1 |
| Mr.             | S. Vishwanathan     | DIN: 02258282  
PAN: ASFVF2473J | Independent/Non Executive | 11-02-2015 | 3 years, 7 month | 1 | 2 | - |
| Mr.             | Rakesh Mathur       | DIN: 00117692  
PAN: AEPMG4364G | Independent/Non Executive | 27-10-2015 | 2 years, 11 months | 2 | 5 | 1 |
| Ms.             | Ketaki Bhagwatni    | DIN: 0736766B  
PAN: ARNF3110SH | Independent/Non Executive | 19-01-2016 | 2 years, 8 months | 1 | - | - |
| Mr.             | B. Babu Rao         | DIN: 00452793  
PAN: ACEPB1735F | SUPI Nominee/Non Executive | 26-07-2017 | - | - | 2 | 1 |
| Mr.             | Stephen Pagluca     | DIN: 07995547  
PAN: Not Applicable | Bain Capital Nominee / Non Executive | 19-12-2017 | - | - | - | - |
| Mr.             | V. Srinivasan       | DIN: 00039882  
PAN: ACPY7190QQ | Deputy Managing Director | 22-07-2016 | - | - | - | - |
| Mr.             | Rajiv Aranid        | DIN: 02541733  
PAN: ACPF29797A | Executive Director (Retail Banking) | 20-06-2018 | - | - | - | 1 |
| Mr.             | Rajesh Dalviya      | DIN: 07806408  
PAN: ADFF21916Q | Executive Director (Corporate Centre) | 20-06-2018 | - | - | - | - |
**Composition of Committees**

<table>
<thead>
<tr>
<th>Name of Committee</th>
<th>Name of Committee members</th>
<th>Category (Chairperson/Executive/Non-Executive/Independent/Nominee)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1- Audit Committee</td>
<td>Prof. Sashi Barua</td>
<td>Chairperson of Committee / Independent/Non-Executive</td>
</tr>
<tr>
<td></td>
<td>Shri S. Vithanathian</td>
<td>Independent/Non-Executive</td>
</tr>
<tr>
<td></td>
<td>Shri Rakesh Mahhija</td>
<td>Independent/Non-Executive</td>
</tr>
<tr>
<td></td>
<td>Shri S. Baburuoa</td>
<td>SUITI Nominee/Non Executive</td>
</tr>
<tr>
<td>2- Nomination &amp; Remuneration Committee</td>
<td>Shri Prasad Menon</td>
<td>Chairperson of Committee / Independent/Non-Executive</td>
</tr>
<tr>
<td></td>
<td>Shri Rohit Bhagat</td>
<td>Independent/Non-Executive</td>
</tr>
<tr>
<td></td>
<td>Shri Rakesh Mahhija</td>
<td>Independent/Non-Executive</td>
</tr>
<tr>
<td></td>
<td>Shri Som Mittal</td>
<td>Independent/Non-Executive</td>
</tr>
<tr>
<td>3- Risk Management Committee</td>
<td>Prof. Samir Barua</td>
<td>Chairperson of Committee / Independent/Non-Executive</td>
</tr>
<tr>
<td></td>
<td>Dr. Sanjiv Misra</td>
<td>Independent/Non-Executive</td>
</tr>
<tr>
<td></td>
<td>Shri Shikha Sharma</td>
<td>Managing Director &amp; CEO (Executive)</td>
</tr>
<tr>
<td></td>
<td>Shri Rohit Bhagat</td>
<td>Independent/Non-Executive</td>
</tr>
<tr>
<td></td>
<td>Shri Ketai Bhagwati</td>
<td>Independent/Non-Executive</td>
</tr>
<tr>
<td>4- Stakeholders Relationship Committee</td>
<td>Shri B. Babu Rao</td>
<td>Chairperson of Committee / SUITI Nominee/Non Executive</td>
</tr>
<tr>
<td></td>
<td>Shri Rajesh Dahiya</td>
<td>Executive Director (Corporate Centre)</td>
</tr>
<tr>
<td>5- Corporate Social Responsibility Committee</td>
<td>Shri Som Mittal</td>
<td>Chairperson of Committee / Independent/Non-Executive</td>
</tr>
<tr>
<td></td>
<td>Shri Rajesh Dahiya</td>
<td>Executive Director (Corporate Centre)</td>
</tr>
<tr>
<td></td>
<td>Shri Rajiv Anand</td>
<td>Executive Director (Retail Banking)</td>
</tr>
</tbody>
</table>

*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.

<table>
<thead>
<tr>
<th>III- Meeting of Board of Directors</th>
<th>Date(s) of Meeting (if any) in the relevant quarter</th>
<th>Date(s) of Meeting (if any) in the previous quarter</th>
<th>Maximum gap between any two consecutive meetings (in number of days)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date(s) of meeting of the committee in the relevant quarter</td>
<td>Whether requirement of Quorum met (details)</td>
<td>Date(s) of meeting of the committee in the previous quarter</td>
<td>Maximum gap between any two consecutive meetings in number of days</td>
</tr>
<tr>
<td>----------------------------------------------------------</td>
<td>-------------------------------------------</td>
<td>----------------------------------------------------------</td>
<td>-----------------------------------------------</td>
</tr>
<tr>
<td>Stakeholders Relationship Committee: 24-07-2018</td>
<td></td>
<td>13-04-2018</td>
<td>102</td>
</tr>
<tr>
<td>Corporate Social Responsibility Committee: 0</td>
<td></td>
<td>21-06-2018</td>
<td>102</td>
</tr>
</tbody>
</table>
V. Related Party Transactions

<table>
<thead>
<tr>
<th>Subject</th>
<th>Compliance Status (Yes/No/NA) *</th>
<th>*Remark</th>
</tr>
</thead>
<tbody>
<tr>
<td>Whether prior approval of audit committee obtained</td>
<td>Yes</td>
<td></td>
</tr>
<tr>
<td>Whether shareholder approval obtained for material RPT</td>
<td>NA</td>
<td></td>
</tr>
<tr>
<td>Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee</td>
<td>Yes*</td>
<td></td>
</tr>
</tbody>
</table>

Note
1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/NA. For example, if the board has been composed in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the word "NA" may be indicated.

2. If status is "No", it should be clearly indicated along with details of non-compliance.

3. Review of Related Party Transactions (RPT) entered into pursuant to omnibus approval is placed at Audit Committee of the Board (ACB) on a quarterly basis. In this respect, the details of RPT for the quarter ended 30th June 2018 have been reviewed by ACB at its meeting held on 30th July 2018. The RPT for half year ended 30th September 2018 will be placed for review to the ACB at its meeting to be held on 02nd November 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, roles 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 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 the 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 June, 2018 was placed before the board of directors of the bank at its meeting held on 30th July, 2018. The Compliance Report on Corporate Governance for the quarter & half year ended 30th September, 2018 will be placed before the board of directors of the bank at the ensuing board meeting scheduled to be held in 02nd November, 2018.

Gîlish V. Kalyan
Company Secretary

04-10-2018
## ANNEXURE III

### I. Affirmations

<table>
<thead>
<tr>
<th>Broad Heading</th>
<th>Regulation Number</th>
<th>Compliance status (Yes/No/NA)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website</td>
<td>46 (2)</td>
<td>Yes</td>
</tr>
<tr>
<td>Presence of Chairperson of Audit Committee at the Annual General Meeting</td>
<td>18 (1) [a]</td>
<td>Yes</td>
</tr>
<tr>
<td>Presence of Chairperson of the nomination and remuneration committee at the Annual General Meeting</td>
<td>19 (3)</td>
<td>Yes</td>
</tr>
<tr>
<td>Whether &quot;Corporate Governance Report&quot; disclosed in Annual Report</td>
<td>34(3) read with para C of Schedule V</td>
<td>Yes</td>
</tr>
</tbody>
</table>

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 complied 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. If the Listed Entity would like to provide any other information the same may be indicated here.

Girish V. Kolte
Company Secretary
04.10.2018