

AXIS/CO/CS/622/2022-23

March 29, 2023

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

Listing Department
BSE Limited
1st Floor,
P. J. Towers,
Dalal Street Fort,
Mumbai – 400 001

NSE Symbol: AXISBANK

BSE Scrip Code : 532215

Dear Sir(s),

Subject: Postal ballot notice.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed herewith a copy of the postal ballot notice.

The remote e-voting will commence on Thursday, March 30, 2023 (9:00 A.M. IST) and end on Friday, April 28, 2023 (5:00 P.M. IST).

The result of the postal ballot will be declared within two working days from the conclusion of remote e-voting process i.e. on or before Wednesday, May 3, 2023 and will be communicated to the stock exchanges as required under Listing Regulations and will also be made available on the website of the Bank at www.axisbank.com.

The Postal ballot notice is being sent only by email to those members who have registered their email address with their depository participants or KFin Technologies Limited ("KFintech") and whose names appear in the register of members / list of beneficial owners as maintained by the National Securities Depository Limited, Central Depository Services (India) Limited and KFintech as on the cut-off date i.e. Friday, March 24, 2023.

This is for your information and records.

Thanking you,

With warm regards,

For Axis Bank Limited

Sandeep Poddar
Company Secretary

Encl.: As above

Cc: London Stock Exchange
Singapore Stock Exchange



CIN: L65110GJ1993PLC020769

Registered Office: 'Trishul', 3rd Floor, Opp. Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad - 380 006, Gujarat.

Phone: +91-79-6630 6161, Fax: +91-79-2640 9321

Email address: shareholders@axisbank.com, Website: www.axisbank.com

NOTICE OF POSTAL BALLOT

To,
The Members of Axis Bank Limited,

NOTICE is hereby given that pursuant to the provisions of Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs, (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force, and as amended, from time to time) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the resolutions appended below are proposed for approval of the members of Axis Bank Limited, through postal ballot by way of voting through electronic means:

Special Business:

Item No. 1: Appointment of Chamarty Seshabhadrasrinivasa Mallikarjunarao (CH S. S. Mallikarjunarao) (DIN: 07667641) as an Independent Director of the Bank.

To consider, and if thought fit, to pass the following resolution, as a **special resolution**:

"RESOLVED THAT, pursuant to Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules notified thereunder, (the **"Act"**), Regulations 16(1)(b), 17 and 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the **"SEBI Listing Regulations"**), Section 10A(2A) and other applicable provisions, if any, of the Banking Regulation Act, 1949, read with the rules, guidelines and circulars issued by the Reserve Bank of India (**"RBI"**), from time to time and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the articles of association of Axis Bank Limited (the **"Bank"**), pursuant to the recommendation made by the Nomination and Remuneration Committee of the Bank (the **"Committee"**) and approval of the board of directors of the Bank (the **"Board"**), CH S. S. Mallikarjunarao (DIN: 07667641), who was appointed as an additional independent director of the Bank, with effect from February 1, 2023 and holds office as such up to the date of the ensuing annual general meeting, be and is hereby appointed as an independent director of the Bank, for a period of 4 (four) years, with effect from February 1, 2023 up to January 31, 2027 (both days inclusive), not liable to retire by rotation.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to execute all such agreements, documents, instruments and writings as deemed necessary and to file requisite forms or applications with statutory / regulatory authorities, with power to alter and vary the terms and conditions of the said appointment and settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any committee(s) / director(s) / officer(s) of the Bank, to give effect to this resolution."

Item No.2: Alteration of articles of association - Cancellation of nomination rights of the Administrator of the Specified Undertaking of the Unit Trust of India (SUUTI).

To consider, and if thought fit, to pass the following resolution, as a **special resolution**:

"RESOLVED THAT, pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules notified thereunder, (the **"Act"**), Section 35B and other applicable provisions, if any, of the Banking Regulation, Act, 1949, read with the relevant rules, guidelines and circulars issued by the Reserve Bank of India (the **"RBI"**) and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the memorandum of association and the articles of association of Axis Bank Limited (the **"Bank"**), and subject to approval of RBI and such other approval(s), consent(s), permission(s) and/or sanction(s), if any, as may be necessary from the

Axis Bank Limited

concerned statutory/regulatory authorities and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the said statutory/regulatory authorities while granting any such approval(s), consent(s), permission(s), and/or sanction(s), the approval of the members of the Bank be and is hereby accorded for alteration of the articles of association of the Bank, by substitution of the Articles, as under:

- a) Article 2(A)(xxxii) - Deleted.
- b) Article 90(1)(c) - One Director nominated by Life Insurance Corporation of India (LIC).
- c) Article 95(4) - The Company shall ensure that the appointment of Directors by the Company in General Meeting and nomination of the Director by LIC and his/her retirement shall be in accordance with the provisions of the Said Acts and these Articles.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to execute all such agreements, documents, instruments and writings as deemed necessary and to file requisite forms or applications with statutory / regulatory authorities, with power to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any committee(s) / director(s) / officer(s) of the Bank, to give effect to this resolution.”

By order of the Board

Sandeep Poddar
Company Secretary
ACS13819

Place : Mumbai
Date : March 27, 2023

Axis Bank Limited

CIN: L65110GJ1993PLC020769

Registered Office:

‘Trishul’, 3rd Floor, Opp. Samartheshwar Temple, Law Garden,
Ellisbridge, Ahmedabad - 380 006, Gujarat.

Phone No.: +91 - 79 - 6630 6161 ; Fax No.: +91 - 79 - 2640 9321

Website: www.axisbank.com ; Email: shareholders@axisbank.com

Notes:

1. The relevant explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 (“the Act”), Secretarial Standard on General Meetings (SS-2), wherever applicable, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) wherever applicable, setting out the material facts and reasons, in respect of items no. 1 and 2 of this postal ballot notice, is annexed herewith.
2. The Ministry of Corporate Affairs (“the MCA”) vide MCA circulars, has permitted companies to conduct the postal ballot by sending the notice in electronic form only. Accordingly, physical copy of the postal ballot notice along with postal ballot form and pre-paid business reply envelope is not being sent to the members for this postal ballot. The communication of the assent or dissent of the members would take place through the process of remote e-voting only.
3. In accordance with the relevant circulars, the members are requested to take note of the following:
 - I. Postal ballot notice and the e-voting instructions along with the user ID and password are being sent only by email to those members who have registered their email address with their depository participant(s) (“DPs”) or with KFin Technologies Limited, Registrars and Share Transfer Agent of the Bank (“KFinTech”) and whose names appear in the register of members / list of beneficial owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) (collectively referred to as “Depositories”) as on Friday, March 24, 2023 (“Cut-off Date”).
 - II. Members holding shares of the Bank in electronic form can verify/update their email address and mobile number with their respective DPs. Members can also temporarily update their email address and mobile number with KFinTech, by following the procedure given below:
 - (i) Visit the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
 - (ii) Select the company name: Axis Bank Limited
 - (iii) Enter DP ID & Client ID (in case shares are held in electronic form)/physical folio no. (in case shares are held in physical form) and permanent account number (“PAN”).
 - (iv) In case of shares which are held in physical form, if PAN is not available in the records, please enter any one of the share certificate number in respect of the shares held by you.
 - (v) Enter the email address and mobile number.
 - (vi) System will check the authenticity of the DP ID & Client ID/physical folio no. and PAN/ share certificate number, as the case may be and send the One Time Password (“OTP”) to the said mobile number and email address for validation.
 - (vii) Enter the OTP received by SMS and email to complete the validation process. (Please note that the OTP will be valid for 5 minutes only).
 - (viii) In case the shares are held in physical form and PAN is not available, the system will prompt you to upload the self-attested copy of your PAN.
 - (ix) System will confirm the email address for the limited purpose of serving the postal ballot notice and the remote e-voting instructions along with the user ID and password.

Alternatively, members may send an email request to einward.ris@kfintech.com along with the scanned copy of their request letter duly signed by the 1st member, providing the email address, mobile number, self-attested copy of PAN and client master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable KFinTech to temporarily register their email address and mobile number so as to enable the Bank to issue the postal ballot notice and the remote e-voting instructions along with the User ID and Password, through electronic mode.





However, members holding shares in electronic form, will have to once again register their email address and mobile number with their DPs, to permanently update the said information.

In case of any queries, in this regard, members are requested to write to einward.ris@kfintech.com or contact KFinTech at toll free number: 1800 3094 001.
 - III. The postal ballot notice is available on the websites of the Bank (<https://www.axisbank.com/shareholders-corner/shareholders-information>), NSDL (www.evoting.nsdl.com), National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

4. Remote E-voting:

- I. In compliance with Regulation 44 of the SEBI Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by listed entities ("the SEBI circular"), and Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Bank is pleased to provide facility of remote e-voting, to enable its members to cast their votes electronically in respect of the resolutions as set out in this postal ballot notice.
- II. Pursuant to the SEBI circular, e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- III. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider - NSDL thereby not only facilitating seamless authentication but also ease and convenience of participating in remote e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.
- IV. The Bank has engaged the services of NSDL as the agency to provide e-voting facility. The manner of voting, including voting remotely by (i) Individual members holding shares of the Bank in demat mode, (ii) Members other than individuals holding shares of the Bank in demat mode, (iii) Members holding shares of the Bank in physical mode, is explained in the instructions given under point no. XI herein below.
- V. The Bank has appointed CS KVS Subramanyam, Practising Company Secretary (Membership No. FCS 5400 and Certificate of Practice No. 4815) or failing him CS Soumya Dafthardar, Practising Company Secretary (Membership No. FCS 11754 and Certificate of Practice No. 13199) as the Scrutinizer to scrutinize remote e-voting process in a fair and transparent manner.
- VI. The voting rights of the members shall be in proportion of their shareholding to the total issued and paid up equity share capital of the Bank as on the cut-off date i.e. March 24, 2023, subject to the relevant provisions of Section 12 of the Banking Regulation Act, 1949 and RBI (Acquisition and Holding of Shares or Voting Rights in Banking Companies) Directions, 2023 dated January 16, 2023.
- VII. The remote e-voting facility shall be available during the following period:
Commencement of remote e-voting: March 30, 2023 (9:00 A.M.)
End of remote e-voting: April 28, 2023 (5:00 P.M.)
- VIII. During this period, only those persons whose names appears in the register of members or in the register of beneficial owners maintained by the depositories, as on the cut-off date i.e. March 24, 2023, shall be entitled to cast their vote through remote e-voting. The remote e-voting facility shall be forthwith disabled by NSDL after expiry of the said period. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast vote again.
- IX. A person who is not a member of the Bank as on the said cut-off date, will not be entitled to vote and should treat this postal ballot notice, for information purpose only.
- X. Members holding shares either in physical form or dematerialized form, as on the cut-off date i.e. March 24, 2023, (including those members who may not receive this postal ballot notice due to non-registration of their email address with KFintech or the DPs, as aforesaid) may cast their votes electronically, in respect of the resolution as set out in this postal ballot notice through the remote e-voting.
- XI. **Information and instructions for remote e-voting**
Step 1: Access to NSDL e-Voting system
Step 2: Cast your vote electronically on NSDL e-voting system
Step 1: Access to NSDL e-Voting system
A) **Login method for e-Voting and voting for Individual shareholders holding securities in demat mode**
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Members are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>I. NSDL IDeAS Facility</p> <p>If you are already registered for the NSDL IDeAS facility</p> <ol style="list-style-type: none"> 1. Please visit the e-Services website of NSDL. Open the web browser by typing the following URL: https://eservices.nsd.com/ either on a personal computer or mobile phone. 2. Once the homepage of e-Services is launched, click on the “Beneficial Owner” icon under “Login”, available under the “IDeAS” section. 3. A new screen will open. You will have to enter your user ID and password. After successful authentication, you will be able to see e-voting services. 4. Click on “Access to e-voting” under e-voting services and you will be able to see the e-voting page. 5. Click on options available against company name or e-voting service provider – NSDL and you will be redirected to the NSDL e-voting website for casting your vote during the e-voting period or voting during the meeting. <p>If the user is not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> 1. The option to register is available at https://eservices.nsd.com/. 2. Select “Register Online for IDeAS” or click on https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. 3. Upon successful registration, please follow steps given in points 1-5 above. <p>II. E-voting website of NSDL</p> <ol style="list-style-type: none"> 1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a personal computer or mobile phone. 2. Once the homepage of e-voting system is launched, click on the “Login” icon, available under the “Shareholder / Member” section. 3. A new screen will open. You will have to enter your User ID (i.e. your 16-digit demat account number held with NSDL), Password / OTP and a verification code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once logged in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-voting other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile phone.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
5. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

6. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?

If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.

7. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:

- a) Click on "Forgot User Details/Password"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on "Login" button.
10. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and their voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for procuring user ID and password for e-voting for those shareholders whose email IDs are not registered with the depositories / Company.

1. Shareholders may send a request to evoting@nsdl.co.in for procuring user ID and password for e-voting.
2. If shares are held in physical mode, please provide Folio Number, name of Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card)
3. In case shares are held in demat mode, please provide DP ID and Client ID (16-digit DP ID + Client ID or 16-digit beneficiary ID), name of Member, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card).
4. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-voting and voting during the meeting for individual shareholders holding securities in demat mode.

General Guidelines for E-voting

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail mail@arcsllp.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Anubhav Saxena, Assistant Manager at evoting@nsdl.co.in.
- XII. The scrutinizer shall, after conclusion of remote e-voting submit his report to the Chairman of the Board. The result of the postal ballot will be declared by the Chairman of the Board or any one of the Directors duly authorized by the Board, in this regard, within two working days of conclusion of remote e-voting process i.e. on or before May 3, 2023 and will be communicated to the Stock Exchanges and will be uploaded on the website of the Bank at www.axisbank.com and NSDL at www.evoting.nsdl.com The said Results will also be displayed at the Registered and Corporate Offices of the Bank. The resolutions, if passed by requisite majority, shall be deemed to be passed on the last date of remote e-voting i.e. April 28, 2023.
- XIII. All the documents referred to in this postal ballot notice and the explanatory statement setting out the material facts in respect of the resolution as set out in this postal ballot notice will be made available for inspection by the Bank and as such the members are requested to send an email to shareholders@axisbank.com mentioning Folio no. or DP ID and Client ID.

XIV. Members may contact the Bank, KFinTech or NSDL for conveying grievances, if any, relating to the conduct of the postal ballot, at the following address:

Axis Bank Limited

CIN: L65110GJ1993PLC020769

Registered Office:

'Trishul', 3rd Floor,

Opp. Samartheshwar Temple,

Law Garden, Ellisbridge,

Ahmedabad - 380 006, Gujarat.

Phone No.: +91-79-6630 6161 ; Fax No.: +91-79-2640 9321

Website: www.axisbank.com ; Email: shareholders@axisbank.com

Contact Person: Amol Chitnavis,

Vice President - Company Secretarial Department

KFin Technologies Limited

Unit: Axis Bank Limited.

Selenium Tower B, Plot Nos. 31 & 32

Financial District, Nanakramguda,

Serilingampally Mandal,

Hyderabad, Telangana - 500032

Toll Free No.1800 3094 001

Tel. No.: +91 40-6716 2222

Fax No.: +91 40-2300 1153

Email: einward.ris@kfintech.com

Contact Person:

Raj Kumar Kale, AVP (RIS)

National Securities Depository Limited

4th Floor, A Wing, Trade World, Kamala Mills Compound,

Senapati Bapat Marg, Lower Parel, Mumbai - 400013

Phone number- 022 - 4886 7000 and 022 - 2499 7000

Email: evoting@nsdl.co.in

Contact Person:

Anubhav Saxena, Assistant Manager.

By Order of the Board

Sandeep Poddar
Company Secretary
ACS 13819

Place : Mumbai

Date : March 27, 2023

Statement setting out the material facts concerning items of special business

In terms of the provisions of Section 102 of the Companies Act, 2013, Secretarial Standard on General Meetings (SS-2) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following statement sets out the material facts relating to item nos. 1 and 2 of this postal ballot notice:

Item no. 1:

As per Section 161 of the Companies Act, 2013 (the “**Act**”), an additional director shall hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier. Further, in terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), listed entity shall ensure that approval of shareholders for appointment of a person on the board of directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Pursuant to the recommendation of the Nomination and Remuneration Committee (“**the Committee**”) of the Bank, the board of directors of the Bank (the “**Board**”) at its meeting held on January 24, 2023, approved the appointment of CH S. S. Mallikarjunarao (DIN: 07667641) as an additional independent director of the Bank, for a period of 4 (four) years, with effect from February 1, 2023 upto January 31, 2027 (both days inclusive), subject to the approval of the members of the Bank.

Accordingly, CH S. S. Mallikarjunarao continues to hold the office as an additional independent director of the Bank until the conclusion of the ensuing annual general meeting or till the time his appointment is confirmed by the members of the Bank, whichever is earlier. The Bank has received a notice from a member proposing the candidature of CH S. S. Mallikarjunarao as a director of the Bank, under Section 160 of the Act.

Whilst considering the appointment of CH S. S. Mallikarjunarao as an independent director, the Committee and the Board reviewed and confirmed that:

- He is a fit and proper person to be appointed as a director of the Bank, as per the fit and proper norms prescribed by the RBI;
- The Bank has received a declaration from CH S. S. Mallikarjunarao that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations;
- He is not disqualified from being appointed as a director of the Bank, in terms of Section 164 of the Act and has given his consent to act as an independent director of the Bank. In the opinion of the Board, he fulfils the conditions relating to his appointment as prescribed under the relevant provisions of the Act, the relevant rules notified thereunder, the SEBI Listing Regulations, the Banking Regulation Act, 1949 and the guidelines issued by the RBI, in this regard, from time to time;
- He is not debarred from holding the office of director by virtue of any order by SEBI or any other authority; and
- He has the requisite skills, capabilities and expertise in functional areas viz. accountancy, banking, small scale industry, agriculture and rural economy, risk management, finance, business management, information technology, human resources and insurance through qualification or diverse experience, which are beneficial to the Bank.

During the said tenure, CH S. S. Mallikarjunarao shall not be liable to retire by rotation, in terms of Section 149(13) of the Act.

CH S. S. Mallikarjunarao is in compliance with the requirements as mandated in terms of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to enrolling his name in the online databank of independent directors and qualifying the online proficiency self-assessment test for independent directors.

As an independent director of the Bank, CH S. S. Mallikarjunarao will be entitled to sitting fees for attending the meetings of the Board and the committees thereof and to the fixed remuneration, in terms of the circular bearing reference number RBI/2021-22/24 dated April 26, 2021 titled Corporate Governance in Banks - Appointment of Directors and Constitution of Committees of the Board’ issued by the RBI. However, he will not be entitled for stock options/units that may be granted by the Bank.

Profile and other details

CH S. S. Mallikarjunarao, aged 61 years, is a professional banker with more than 37 years of experience. He started his banking career as a probationary officer in Bank of Maharashtra in 1985. He retired as Managing Director & Chief Executive Officer (“**MD & CEO**”) of Punjab National Bank (“**PNB**”) in January 2022. During his tenure at PNB, he successfully completed the amalgamation of Oriental Bank of Commerce and United Bank of India into PNB in terms of the notification issued by the Government of India. After the amalgamation, PNB emerged as the second largest public sector bank with more than 10,000 branches and more than 1,00,000 workforce.

Prior to assuming the position of MD & CEO of PNB, he was the MD & CEO of Allahabad Bank from September 2018 to September 2019. Before this, he served as an Executive Director of Syndicate Bank since 2016. He has held various positions in Oriental

Bank of Commerce including as general manager, chief financial officer, head of information technology, digital banking and risk department etc.

He holds a bachelor's degree in science and general laws and is a Certified Associate of Indian Institute of Bankers.

CH S. S. Mallikarjunarao is presently the member of Committee of Directors, IT and Digital Strategy Committee and Stakeholders Relationship Committee of the Bank.

The details of attendance of CH S. S. Mallikarjunarao at the meetings of the Board and its committees, are as under:

Particulars	February 1, 2023 to March 27, 2023
Board Meeting	1/1
Committee of Directors (Appointed as a member w.e.f. February 11, 2023)	2/2
IT and Digital Strategy Committee (Appointed as a member w.e.f. February 11, 2023)	1/1
Stakeholders Relationship Committee (Appointed as a member w.e.f. February 11, 2023)	0/0

The details of directorships and committee memberships/ chairmanships held by CH S. S. Mallikarjunarao in other companies as on March 27, 2023, are as under:

Name of the Company	Position	Committee memberships	Designation
Indian Financial Technology and Allied Services	Director	<ul style="list-style-type: none"> • Audit Committee • Nomination and Remuneration Committee 	<ul style="list-style-type: none"> • Chairman • Member

CH S. S. Mallikarjunarao has not resigned from any listed entity in the past three years. As on date, CH S. S. Mallikarjunarao holds 20 equity shares of the Bank and is not related to any other director or key managerial personnel of the Bank. During the period from February 1, 2023 till March 27, 2023, he was paid sitting fees of Rs. 4,00,000 for attending meetings of the board and its committees.

The Board recommends the special resolution as set out in item no. 1 of this postal ballot notice, for the approval of the members of the Bank.

Except for CH S. S. Mallikarjunarao and his relatives, none of the other directors and the key managerial personnel of the Bank and their relatives, are in any way financially or otherwise concerned or interested in the special resolution, as set out in item no. 1 of this postal ballot notice.

Item no. 2:

Axis Bank Limited (the “**Bank**”), was promoted by the erstwhile Unit Trust of India (“**UTI**”) in 1993, with 100% of the shareholding of the Bank being held by UTI. The shareholding of UTI in the Bank was subsequently transferred to the Administrator of the Specified Undertaking of the Unit Trust of India (“**SUUTI**”), an entity established in 2003 due to the restructuring of UTI into UTI Trustee Company Private Limited and SUUTI.

Over the years, due to various rounds of capital raising by the Bank, through initial public offering, qualified institutions placements, preferential issue, issue of global depository receipts, issue of shares under employee stock option scheme and due to sale of shares of the Bank by SUUTI from time to time, the shareholding of SUUTI as on March 24, 2023 has reduced to 0.02%.

Currently, in terms of Article no. 90(1)(c) of the articles of association of the Bank, SUUTI has the right to appoint one director on the board of directors of the Bank (the “**Board**”). SUUTI, vide its letters dated March 27, 2023 has:

- (i) withdrawn the nomination of its nominee director on the Board of the Bank;
- (ii) surrendered its right to appoint one nominee director on the Board of the Bank;
- (iii) requested the Bank to make appropriate amendments to the articles of association of the Bank; and
- (iv) made a request to the Bank to exit SUUTI from “promoter” category and reclassify it to “public” category.

Consequent to the above, Vasantha Govindan, nominee director of SUUTI has tendered her resignation dated March 27, 2023 from the Board with immediate effect.

As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), the Bank vide its letter dated March 27, 2023 has intimated the stock exchanges regarding the receipt of request letter from SUUTI for reclassification. Further, as required under Regulation 31A of the SEBI Listing Regulations, the request will be placed before

Axis Bank Limited

the Board for its consideration in the immediately next board meeting or within three months from the date of receipt of the said request from SUUTI, whichever is earlier. Since SUUTI holds less than one percent of the voting rights of the Bank, the provisions of Regulation 31A(3)(a)(iii) of the SEBI Listing Regulations with respect to approval of the members are not applicable.

Accordingly, it is proposed to alter the articles of association of the Bank, limited to cancellation of nomination rights of SUUTI and other consequential changes thereupon as mentioned below:

Article no.	Existing Provisions	Proposed/ Amended Provisions
2(A)(xxxxii)	"SUUTI" means Administrator of the Specified Undertaking of the Unit Trust of India (UTI-1) appointed under Unit Trust of India (Transfer of Undertaking and Repeal) Act, 2002.	Article 2(A)(xxxxii) stands deleted.
90(1)(c)	One Director nominated each by The Specified Undertaking of the Unit Trust of India (SUUTI) and Life Insurance Corporation of India (LIC).	One Director nominated by Life Insurance Corporation of India (LIC).
95(4)	The Company shall ensure that the appointment of Directors by the Company in General Meeting and nomination of the Directors by SUUTI and LIC and their retirement shall be in accordance with the provisions of the Said Acts and these Articles.	The Company shall ensure that the appointment of Directors by the Company in General Meeting and nomination of the Director by LIC and his/her retirement shall be in accordance with the provisions of the Said Acts and these Articles.

The Board on March 27, 2023, has approved the above alteration to the articles of association of the Bank, subject to the approval of the members of the Bank and Reserve Bank of India ("RBI"). The amended articles of association of the Bank shall be effective from the date of the approval of the members of the Bank or from the date of the approval of the RBI, whichever is later.

The Board recommends the special resolution, as set out in item no. 2 of this postal ballot notice, for the approval of the members of the Bank.

None of the directors and the key managerial personnel of the Bank and their relatives, are in any way financially or otherwise concerned or interested in the special resolution, as set out in item no. 2 of this postal ballot notice.

By order of the Board

Sandeep Poddar
Company Secretary
ACS 13819

Place : Mumbai

Date : March 27, 2023

Axis Bank Limited

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