

AXIS/CO/CS/823/2018-19

8<sup>th</sup> January 2019

Shri Kautuk Upadhyay  
The Assistant Vice President,  
Listing & Compliance Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> 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  
1<sup>st</sup> 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: APPROVAL OF GRANT OF STOCK OPTIONS BY THE NOMINATION AND REMUNERATION COMMITTEE OF THE BOARD OF DIRECTORS OF AXIS BANK LIMITED ('THE BANK') AT ITS MEETING HELD ON 7<sup>TH</sup> JANUARY 2019.**

**REF: REGULATION 30 READ WITH PARA B OF PART A OF SCHEDULE III OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

This is to inform you that the Nomination and Remuneration Committee of the Board of Directors of the Bank (Nomination and Remuneration Committee) at its meeting held on 7<sup>th</sup> January 2019 approved the grant of 6,30,000 stock options convertible into 6,30,000 equity shares of Rs. 2/- each of the Bank at a price of Rs. 619.60/- per equity share of Rs. 2/- each, being the latest available closing price prevailing on the National Stock Exchange of India Limited (NSE) on Friday, 4<sup>th</sup> January 2019 i.e. the previous trading day immediately preceding the date on which the grant was approved by the Nomination and Remuneration Committee, to Shri Amitabh Chaudhry, the Managing Director & CEO of the Bank, in terms of the Employee Stock Option Scheme of the Bank – XX formulated and adopted by the Bank, in terms of the provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014.

The said options carry the right to apply for and be allotted 1 equity share of face value of Rs. 2/- each of the Bank, the general terms and conditions of the said grant are as under:-

**a) Brief details of options granted;**

The Nomination and Remuneration Committee has approved the grant of 6,30,000 stock options to Shri Amitabh Chaudhry, the Managing Director & CEO of the Bank.

9

**b) Whether the scheme is in terms of SEBI (SBE) Regulations, 2014 (if applicable);**

The said Employee Stock Options Scheme XX has been formulated and adopted by the Bank in terms of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

**c) Total number of shares covered by these options;**

6,30,000 equity shares of Rs. 2/- each of the Bank.

**d) Pricing formula;**

Granted at the latest available closing price prevailing on the National Stock Exchange of India Limited (NSE) being the Stock Exchange which recorded the highest trading volumes in the equity shares of the Bank on Friday, 4<sup>th</sup> January 2019 i.e. being the previous trading day immediately preceding the date on which the grant of options was approved by the Nomination and Remuneration Committee.

**e) Options vested;**

The said options shall vest, as under:-

- At the end of 1 year from the date of grant - 30% of granted options.
- At the end of 2 years from the date of grant - 30% of granted options.
- At the end of 3 years from the date of grant - 40% of granted options.

**f) Time within which option may be exercised;**

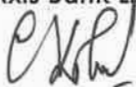
The said options would have to be exercised by the concerned eligible Employees of the Bank and its Subsidiary Companies, within a period of 5 years from the date of respective vesting.

**g) Brief details of significant terms;**

You are requested to take note of above and arrange to bring the above to the notice of all concerned.

Thanking you,

Yours Sincerely,  
For Axis Bank Limited



**Girish V. Koliyote**  
Company Secretary