

AXIS/CO/CS/487/2020-21

21st January 2021

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

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

NSE Code: AXISBANK

BSE Code: 532215

Dear Sirs/Ma'am,

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is with reference to our earlier disclosure letter AXIS/CO/CS/343/2020-21 dated 30th October 2020 on Axis Bank and its subsidiaries, i.e. Axis Capital Limited and Axis Securities Limited (together "**Axis Entities**") entering into revised agreements with Max Financial Services Limited ("**Max Financial**") for acquisition of upto 19.002% of the equity share capital of Max Life Insurance Company Limited ("**Max Life**"), a material subsidiary of Max Financial, to Axis Entities.

In this regard, we would like to inform you that the Competition Commission of India ("CCI") has, vide its letter dated 20th January 2021, intimated that CCI, at its meeting held on 20th January 2021, considered the proposed combination and approved the first acquisition by Axis Entities under sub-section (1) of Section 31 of the Competition Act, 2002 ("CCI Letter"). A copy of the CCI letter is attached herewith.

The transaction is subject to conditions precedent, including further regulatory approvals.

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

Thanking you,

For Axis Bank Limited

Girish V. Koliyote
Company Secretary



भारतीय प्रतिस्पर्धा आयोग
COMPETITION COMMISSION OF INDIA

By e-mail and speed post

Combination Reg. No.:C-2020/12/795

20th January, 2021

To

Mr. Anshuman Sakle, Partner / Mr. Kaustav Kundu, Principal Associate
Cyril Amarchand Mangaldas
5th Floor, Peninsula Chambers, Peninsula Corporate Park
Ganpatrao Kadam Marg, Lower Parel
Mumbai – 400013, Maharashtra
Email: anshuman.sakle@cyrilshroff.com
kaustav.kundu@cyrilshroff.com

Subject: Communication under sub-regulation (5) of Regulation 28 of the Competition Commission of India (Procedure in regard to transaction of business relating to combinations) Regulations, 2011

Reference is invited to the notice (bearing Registration No.C-2020/12/795) filed by Axis Bank Limited, Axis Capital Limited and Axis Securities Limited, under sub-section (2) of Section 6 of the Competition Act, 2002 (“Act”) on 8th December, 2020.

2. In this regard, you are hereby informed that the Commission, in its meeting held today, considered the proposed combination and approved the first acquisition as mentioned in the notice under sub-section (1) of Section 31 of the Act.
3. The order of the Commission in this regard is being issued separately.

Shresh Dastidar

Secretary