

AXIS/CS/CO/698/2021-22

March 30, 2022

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 Sir(s),

Sub.: Clarification on news item appearing in "economictimes.indiatimes.com".

Ref.: Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

This has reference to your email of today, seeking clarification on the news item appearing in the "economictimes.indiatimes.com" dated March 30, 2022 captioned "Axis Bank has acquired Citi India's retail assets".

In this connection, kindly note that the Board of Directors of the Bank at its meeting held on March 30, 2022 has approved the purchase of the Citibank's India Consumer Business from Citibank N.A. (acting through its branch in India) ("CBNA") and the NBFC Consumer Business from Citicorp Finance (India) Limited ("CFIL"), as going concerns, without values being assigned to individual assets and liabilities to either business, subject to fulfilment of specific conditions and obtaining requisite approvals. Axis Bank has executed, inter alia, business transfer agreements with CBNA ("CBNA BTA") and CFIL ("CFIL BTA") on March 30, 2022.

In accordance with Regulation 30 of the Listing Regulations, the details of the said acquisition, have been disclosed to the Stock exchanges today at 17.07 p.m. IST.

We trust this clarifies the matter.

Thanking You.

With warm regards,
For Axis Bank Limited

Sandeep Poddar
Company Secretary