

AXIS/CO/CS/678/2021-22

March 23, 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: INVESTMENT IN OPEN NETWORK FOR DIGITAL COMMERCE

REF: REGULATION 30 READ WITH PARA 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 Open Network for Digital Commerce ("ONDC") has on March 22, 2022 allotted Axis Bank Limited ("Bank") 10,00,000 equity shares of face value of Rs. 100 each for a consideration of Rs. 10,00,00,000. Post allotment, the shareholding of the Bank in ONDC is 7.84%.

The details as required under the Listing Regulations are provided in **Annexure A**.

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

Thanking you,

Yours faithfully,
For Axis Bank Limited

Sandeep Poddar
Company Secretary

Encl: As above.

Cc: LSE and SGX

Annexure A

Details which a listed entity needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of Listing Regulations.

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring:

1.1. Acquisition (including agreement to acquire):

Particulars	Details
a) Name of the target entities, details in brief such as size, turnover etc.;	Open Network for Digital Commerce ONDC was incorporated in India on December 30, 2021 as a Section 8 company. Turnover: Not applicable
b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The transaction does not constitute a related party transaction. The Bank's promoter / promoter group does not hold any interest in Open Network for Digital Commerce. Axis Bank and its subsidiaries in the normal course of business may have business dealings with ONDC in future at an arm's length.
c) Industry to which the entity being acquired belongs;	ONDC is engaged in creating an open public digital infrastructure to develop and transform the Indian digital commerce ecosystem for both goods and services and to expand alternatives for both buyers and sellers to engage in the Digital Commerce space.
d) Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Bank wishes to participate in the creation of infrastructure to develop and transform the Indian digital commerce ecosystem and has therefore made the investment in ONDC.
e) Brief details of any governmental or regulatory approvals required for the acquisition;	None
f) Indicative time period for completion of the acquisition;	March 22,2022
g) Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
h) Cost of acquisition or the price at which the shares are acquired;	Rs. 10 crores at a price of Rs. 100 per share.
i) Percentage of shareholding/control acquired and/or number of shares acquired;	Post allotment, the shareholding of the Bank in ONDC is 7.84%.

<p>j) Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</p>	<p>ONDC is engaged in creating an open public digital infrastructure to develop and transform the Indian digital commerce ecosystem for both goods and services and to expand alternatives for both buyers and sellers to engage in the Digital Commerce space.</p> <p>Date of Incorporation: December 30, 2021</p> <p>History of last 3 years turnover: Not applicable</p> <p>Country of presence: India</p>
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