

AXIS/CO/CS/618/2022-23

March 27, 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),

SUB.: WITHDRAWAL OF NOMINATION OF NOMINEE DIRECTOR, SURRENDER OF ITS NOMINATION RIGHTS BY THE ADMINISTRATOR OF THE SPECIFIED UNDERTAKING OF THE UNIT TRUST OF INDIA, CONSEQUENTIAL AMENDMENTS TO ARTICLES OF ASSOCIATION AND RECEIPT OF REQUEST FOR RE-CLASSIFICATION

REF: REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS")

This is to inform you that the Administrator of the Specified Undertaking of the Unit Trust of India ("SUUTI"), one of the promoters of the Bank, vide its letters dated March 27, 2023 has:

- (i) withdrawn the nomination of its nominee director on the Board of Directors of the Bank ("Board");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

Accordingly, the Board has on March 27, 2023:

- (i) Noted the aforesaid letters dated March 27, 2023 received from SUUTI;
- (ii) Approved the amendment to the Bank's AOA, limited to cancellation of nomination rights of SUUTI and other consequential changes thereupon, subject to the approval of the members of the Bank and Reserve Bank of India;
- (iii) Decided to obtain approval of members of the Bank through postal ballot for the above-referred amendments to the Bank's AOA; and
- (iv) As required under Regulation 31A of the Listing Regulations, agreed to consider the reclassification request of SUUTI 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 Listing Regulations with respect to approval of the members are not applicable.

We also wish to inform that consequently, Vasantha Govindan, nominee director of SUUTI has ceased to be a director on the Board of the Bank with effect from March 27, 2023. The Bank acknowledges the invaluable contributions rendered by Vasantha Govindan during her tenure as a nominee director and places on record its deep appreciation for her guidance as a member of the Board.

This is for your information and records.

Thanking You.

With warm regards,

For Axis Bank Limited

Sandeep Poddar
Company Secretary

CC: London Stock Exchange
Singapore Stock Exchange

AXIS BANK

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