

AXIS/CO/CS/155/2020-21

2nd July 2020

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
NSE Code: AXISBANK

The Senior General Manager (Listing)
BSE Limited
1st Floor, New Trading Ring, Rotunda
Building
P. J. Towers, Dalal Street
Fort, Mumbai – 400 001
BSE Code: 532215

Dear Sir(s),

SUB.: CLOSURE OF AXIS BANK UK LIMITED, SUBSIDIARY OF AXIS BANK LIMITED
REF: DISCLOSURE UNDER REGULATION 30 READ WITH PARA A OF SCHEDULE III OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS")

This is to inform you that Axis Bank Limited (the Bank) has been reviewing its international strategy and as part of this has adopted a clear objective to focus on the Indian Banking market and harness the potential there.

In line with the said objective, the Bank has taken a decision to fully wind down and close the operations of Axis Bank UK Limited, a subsidiary of the Bank and targeting for surrendering of the banking license by end of April 2021, which has been reviewed with the UK regulators viz. both the Prudential Regulation Authority (PRA) and the Financial Conduct Authority (FCA).

As an organization, the Bank is committed to delivering optimum value for all its stakeholders, in sync with the Bank's core principles and the local policies as applicable. The Bank will ensure transparency and fairness in dealing with all its employees and customers of Axis Bank UK Limited, throughout this wind down process.

Kindly note that Axis Bank UK Limited is not a material subsidiary of the Bank, in terms of the Listing Regulation and that the above decision will not have any material impact on the operations or the financial position of the Bank.

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

Thanking You.

Yours sincerely,
For Axis Bank Limited

Girish V. Koliyote
Company Secretary