

AXIS/CO/CS/693/2021-22

March 29, 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: 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 Axis Bank Limited ("Axis Bank" or "Bank") has signed an agreement on March 28, 2022 for investment in India Debt Resolution Company Limited.

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.;	India Debt Resolution Company Limited ("IDRCL") IDRCL was incorporated on September 3, 2021 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. As on date, the Bank's promoter / promoter group does not hold any interest in IDRCL. Axis Bank and its subsidiaries in the normal course of business may have business dealings with IDRCL in future at an arm's length.
c) Industry to which the entity being acquired belongs;	Debt management and resolution services.
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);	Financial Investment
e) Brief details of any governmental or regulatory approvals required for the acquisition;	Approval received from Reserve Bank of India and the Department of Economic Affairs, Ministry of Finance, Government of India.
f) Indicative time period for completion of the acquisition;	First tranche of equity investment of Rs. 3,00,00,000 (Rupees Three Crore only) expected to be completed by March 31, 2022. Subsequent tranches of equity investment will be made as and when determined by the Board of Directors of IDRCL.
g) Nature of consideration - whether cash consideration or share swap and details of the same;	Total Cash consideration of Rs. 7,50,00,000/- (Rupees Seven Crore Fifty Lakhs only), in one or more tranches to acquire upto 15% equity holding in IDRCL
h) Cost of acquisition or the price at which the shares are acquired;	Total Cash consideration of Rs. 7,50,00,000/- (Rupees Seven Crore Fifty Lakhs only), in one or

	more tranches to acquire upto 15% equity holding in IDRCL.
i) Percentage of shareholding/control acquired and/or number of shares acquired;	Post investment, Axis Bank will hold 15% of the equity share capital of IDRCL.
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>IDRCL has been incorporated with the objective to carry on the business as a debt management company and to do all kinds of debt management, operational management and consultancy services in relation to debt resolution for asset reconstruction company or investment trust or any other portfolio of securities.</p> <p>Date of Incorporation: September 3, 2021</p> <p>History of last 3 years turnover: Not applicable</p> <p>Country of presence: India</p>