

# Notice

**NOTICE** is hereby given that the Twenty Second Annual General Meeting of the Members of Axis Bank Limited will be held at **10.00 a.m. on, Friday, 22<sup>nd</sup> July 2016** at J. B. Auditorium, Ahmedabad Management Association, AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad 380 015, to transact the following businesses:

## Ordinary Business:

1. To receive, consider and adopt:
  - a. the audited standalone financial statements of the Bank for the financial year ended 31<sup>st</sup> March 2016 and the Reports of the Directors and the Auditors thereon; and
  - b. the audited consolidated financial statements for the financial year ended 31<sup>st</sup> March 2016 and the Report of the Auditors thereon.
2. To declare dividend on the Equity Shares of the Bank for the financial year ended 31<sup>st</sup> March 2016.
3. To appoint a director in place of Shri V. Srinivasan (DIN 00033882), who retires by rotation and being eligible, has offered himself for re-appointment.
4. To ratify the appointment of M/s S.R. Batliboi & Co. LLP, as the Statutory Auditors of the Bank and to consider and pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013, read with the relevant rules made thereunder, the applicable provision of the Banking Regulation Act, 1949 (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force), and the rules, guidelines and circulars issued by the Reserve Bank of India, in this regard, from time to time, the Bank hereby ratifies the appointment of M/s S. R. Batliboi & Co. LLP, Chartered Accountants, Mumbai, having Registration Number 301003E issued by the Institute of Chartered Accountants of India, as the Statutory Auditors of the Bank and to hold office as such from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, subject to the approval of the Reserve Bank of India, and on such terms and conditions including remuneration as may be approved by the Audit Committee of the Board of Directors of the Bank."

## Special Business:

5. To consider and pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013, read with the relevant rules made thereunder, Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 10A (2A) and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force), and the rules, guidelines and circulars issued by the Reserve Bank of India, in this regard, from time to time, Shri Rakesh Makhija (DIN 00117692), who was appointed as an Additional Independent Director of the Bank, with effect from 27<sup>th</sup> October 2015 and who holds office as such upto the date of this Annual General Meeting and in respect of whom a notice under Section 160 of the Companies Act, 2013 read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014 has been received from a Member signifying his intention to propose Shri Rakesh Makhija as a candidate for the office of Director of the Bank, be and is hereby appointed as an Independent Director of the Bank, for a period of five consecutive years from 27<sup>th</sup> October 2015 up to 26<sup>th</sup> October 2020 (both days inclusive), **AND THAT** Shri Rakesh Makhija shall not be liable to retire by rotation during the said period."
6. To consider and pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013, read with the relevant rules made thereunder, Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 10A (2A) and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force), and the rules, guidelines and circulars issued by the Reserve Bank of India, in this regard, from time to time, Smt. Ketaki

Bhagwati (DIN 07367868), who was appointed as an Additional Independent Director of the Bank, with effect from 19<sup>th</sup> January 2016 and who holds office as such upto the date of this Annual General Meeting and in respect of whom a notice under Section 160 of the Companies Act, 2013 read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014 has been received from a Member signifying his intention to propose Smt. Ketaki Bhagwati as a candidate for the office of Director of the Bank, be and is hereby appointed as an Independent Director of the Bank, for a period of five consecutive years from 19<sup>th</sup> January 2016 up to 18<sup>th</sup> January 2021 (both days inclusive), **AND THAT** Smt. Ketaki Bhagwati shall not be liable to retire by rotation during the said period."

7. To consider and pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, read with the relevant rules made thereunder, Section 10A (2A) and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force), and the rules, guidelines and circulars issued by the Reserve Bank of India, in this regard, from time to time, Shri B. Babu Rao (DIN 00425793), who was appointed as an Additional Non - Executive Director of the Bank, with effect from 19<sup>th</sup> January 2016 and who holds office as such upto the date of this Annual General Meeting and in respect of whom a notice under Section 160 of the Companies Act, 2013 read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014 has been received from a Member signifying his intention to propose Shri B. Babu Rao as a candidate for the office of Director of the Bank, be and is hereby appointed as a Non – Executive Director of the Bank from 19<sup>th</sup> January 2016, **AND THAT** Shri B. Babu Rao shall be liable to retire by rotation, in terms of the relevant provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Bank."

8. To consider and pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 197, Schedule V of the Companies Act, 2013, read with the relevant rules made thereunder, provisions of Section 35B and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force), and the rules, guidelines and circulars issued by the Reserve Bank of India, in this regard, from time to time, approval of the Members of the Bank, be and is hereby accorded to the revision in the remuneration by way of salary, allowances and perquisites payable to Smt. Shikha Sharma (DIN 00043265), as the Managing Director & CEO of the Bank, with effect from 1<sup>st</sup> June 2016, detailed as under, subject to the approval of the Reserve Bank of India."

Particulars	Amount
Term	: From the date of appointment i.e. 1 <sup>st</sup> June 2015 as Managing Director & CEO till 31 <sup>st</sup> May 2018.
Salary	: ₹2,73,19,000 p.a.
Leave Fare Concession	: ₹14,76,000 p.a.
<b>Perquisites</b>	
House Rent Allowance	: ₹91,12,000 p.a. (in lieu of Bank's owned /leased accommodation).
Residence	: Leased accommodation to be provided by the Bank.
Provident Fund	: 12% of basic pay with equal contribution by the Bank or as may be decided upon by the Board/Trustees, from time to time.
Gratuity	: One month's salary for each completed year of service or part thereof (On a pro-rata basis).
Superannuation	: 10% of basic pay p.a.
Travelling Allowances	: As per the Bank's policy.
Medical benefits	: (i) Group mediclaim facility as available to other employees of the Bank. (ii) Reimbursement of full medical expenses for self and family.
Club fees	: Membership of two clubs (excluding life membership fees). All official expenses in connection with such membership incurred would be reimbursed by the Bank.
Conveyance & Telephone	: As per the Bank's policy.
Personal Insurance	: Shall be covered under the Group Savings Linked Insurance Scheme (GSLI) and the Personal Accident Policy as per the Bank's rules.
Newspapers & Periodical	: As per requirement.
Entertainment	: Expenditure on official entertainment would be on the Bank's account.
Utility Bills	: To be reimbursed at actuals up to a limit of ₹3,75,000 p.a.

Particulars	Amount
Furnishing Allowance	: At actuals up to a limit of ₹30,00,000 over a period of 3 years.
Car	: As per the Bank's policy.
Leave	: As per the Bank's rule.
Employees Stock Options (ESOP)	: Stock Options as may be decided by the Nomination and Remuneration Committee, from time to time, subject to the approval of the Reserve Bank of India.
Variable Pay	: As approved by the Nomination and Remuneration Committee/Board, subject to the approval of the Reserve Bank of India.
Loans	: Loan facilities to be provided as per the Bank's policy, at the rate of interest applicable to other employees.
Other terms	: As per the Bank's staff rules and as may be agreed by the Board, from time to time.

**"RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with the power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as it may consider necessary and desirable and to delegate all or any of its powers herein conferred to any Officer (s) of the Bank, to give effect to this resolution."

9. To consider and pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 196 and other applicable provisions of the Companies Act, 2013, read with the relevant rules made thereunder, the relevant provisions of Section 35B and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force), and the rules, guidelines and circulars issued by the Reserve Bank of India, in this regard, from time to time, the Articles of Association of the Bank and in terms of the approval granted by the Reserve Bank of India under the relevant provisions of the Banking Regulation Act, 1949, approval of the Members of the Bank be and is hereby accorded to the re-appointment of Shri V. Srinivasan (DIN 00033882) as the Whole-Time Director designated as the 'Executive Director (Corporate Banking)' of the Bank, for the period from 15<sup>th</sup> October 2015 up to 20<sup>th</sup> December 2015 (both days inclusive) and thereafter as the Whole-Time Director designated as the 'Deputy Managing Director' of the Bank, for a period of three years, with effect from 21<sup>st</sup> December 2015 up to 20<sup>th</sup> December 2018 (both days inclusive) **AND THAT** Shri V. Srinivasan shall be liable to retire by rotation, in terms of the relevant provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Bank."

**"RESOLVED FURTHER THAT** pursuant to the provisions of Section 197, Schedule V of the Companies Act, 2013, read with the relevant rules made thereunder, relevant provisions of Section 35B and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force), the rules, guidelines and circulars issued by the Reserve Bank of India, in this regard, from time to time and in terms of the approval granted by the Reserve Bank of India under the relevant provisions of the Banking Regulation Act, 1949, Shri V. Srinivasan be paid remuneration by way of salary, allowances and perquisites as the Whole-Time Director designated as the 'Executive Director (Corporate Banking)' of the Bank, for the period from 15<sup>th</sup> October 2015 up to 20<sup>th</sup> December 2015 (both days inclusive) and thereafter as the Whole-Time Director designated as the 'Deputy Managing Director' of the Bank, for a period of three years, from 21<sup>st</sup> December 2015 upto 20<sup>th</sup> December 2018 (both days inclusive), on the terms and conditions, as approved by the Reserve Bank of India, detailed as under."

Particulars	: Amount
Term	From 15 <sup>th</sup> October 2015 upto 20 <sup>th</sup> December 2015 as the Executive Director & Head (Corporate Banking) of the Bank and thereafter from 21 <sup>st</sup> December 2015 upto 20 <sup>th</sup> December 2018 as the Deputy Managing Director of the Bank.
Salary	: ₹1,76,04,840 p.a.
Leave Fare Concession	: ₹5,50,000 p.a.
<b>Perquisites</b>	
House Rent Allowance	: ₹44,00,000 p.a.
Residence	: Leased accommodation to be provided by the Bank.
Provident Fund	: 12% of basic pay with equal contribution by the Bank or as may be decided upon by the Board/Trustees, from time to time.
Gratuity	: One month's salary for each completed year of service or part thereof (On a pro-rata basis).



## Twenty Second Annual Report 2015-16

Particulars	: Amount
Superannuation	: 10% of basic pay p.a.
Travelling Allowances	: As per the Bank's policy.
Medical benefits	: (i) Group mediclaim facility as available to other employees of the Bank. (ii) Reimbursement of full medical expenses for self and family.
Club fees	: Membership of two clubs (excluding life membership fees). All official expenses in connection with such membership incurred would be reimbursed by the Bank.
Conveyance & Telephone	: As per the Bank's policy.
Personal Insurance	: Shall be covered under the Group Savings Linked Insurance Scheme (GSLI) and the Personal Accident Policy as per Bank's rules.
Newspapers & Periodicals	: As per requirement.
Entertainment	: Expenditure on official entertainment would be on Bank's account.
Utility Bills	: To be reimbursed at actuals up to a limit of ₹1,32,000 p.a.
Furnishing Allowance	: At actuals upto a limit of ₹12,00,000 over a period of 3 years.
Car	: As per the Bank's policy.
Leave	: As per the Bank's rule.
Employees Stock Options (ESOP)	: Stock Options as may be decided by the Nomination and Remuneration Committee, from time to time, subject to the approval of the Reserve Bank of India.
Loans	: Loan facilities to be provided as per the Bank's policy, at the rate of interest applicable to other employees.
Variable Pay	: As approved by the Nomination and Remuneration Committee/Board subject to the approval of the Reserve Bank of India.
Other terms	: As per the Bank's staff rules and as may be agreed by the Board, from time to time.

**"RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with the power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as it may consider necessary and desirable and to delegate all or any of its powers herein conferred to any Officer (s) of the Bank, to give effect to this resolution."

10. To consider and pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 197, Schedule V of the Companies Act, 2013 read with the relevant rules made thereunder, the relevant provisions of Section 35B and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force), and the rules, guidelines and circulars issued by the Reserve Bank of India, in this regard, from time to time, approval of the Members of the Bank, be and is hereby accorded to the revision in the remuneration by way of salary, allowances and perquisites payable to Shri V. Srinivasan, as the Deputy Managing Director of the Bank, with effect from 1<sup>st</sup> June 2016, detailed as under, subject to the approval of the Reserve Bank of India."

Particulars	: Amount
Term	From 21 <sup>st</sup> December 2015 upto 20 <sup>th</sup> December 2018 as the Deputy Managing Director of the Bank.
Salary	: ₹1,93,74,000 p.a.
Leave Fare Concession	: ₹6,05,000 p.a.
<b>Perquisites</b>	
House Rent Allowance	: ₹48,42,000 p.a. (in lieu of Bank's owned /leased accommodation).
Residence	: Leased accommodation to be provided by the Bank.
Provident Fund	: 12% of basic pay with equal contribution by the Bank or as may be decided upon by the Board/Trustees, from time to time.
Gratuity	: One month's salary for each completed year of service or part thereof (On a pro-rata basis).

<b>Particulars</b>	<b>: Amount</b>
Superannuation	: 10% of basic pay p.a.
Travelling Allowances	: As per Bank's policy.
Medical benefits	: (i) Group mediclaim facility as available to other employees of the Bank. (ii) Reimbursement of full medical expenses for self and family.
Club fees	: Membership of two clubs (excluding life membership fees). All official expenses in connection with such membership incurred would be reimbursed by the Bank.
Conveyance & Telephone	: As per the Bank's policy.
Personal Insurance	: Shall be covered under the Group Savings Linked Insurance Scheme (GSLI) and the Personal Accident Policy as per the Bank's rules.
Newspapers & Periodical	: As per requirement.
Entertainment	: Expenditure on official entertainment would be on the Bank's account.
Utility Bills	: To be reimbursed at actuals up to a limit of ₹1,32,000 p.a.
Furnishing Allowance	: At actuals upto a limit of ₹15,00,000 p.a. over a period of 3 years.
Car	: As per the Bank's policy.
Leave	: As per the Bank's rule.
Employees Stock Options (ESOP)	: Stock Options as may be decided by the Nomination and Remuneration Committee, from time to time, subject to the approval of the Reserve Bank of India.
Variable Pay	: As approved by the Nomination and Remuneration Committee/ Board, subject to the approval of the Reserve Bank of India.
Loans	: Loan facilities to be provided as per the Bank's policy, at the rate of interest applicable to other employees.
Other terms	: As per the Bank's staff rules and as may be agreed by the Board, from time to time.

**"RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with the power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as it may consider necessary and desirable and to delegate all or any of its powers herein conferred to any Officer (s) of the Bank, to give effect to this resolution."

11. To consider and pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013, read with the relevant rules made thereunder, Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of the Banking Regulation Act, 1949 (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force), and the rules, guidelines and circulars issued by the Reserve Bank of India, in this regard, from time to time, Dr. Sanjiv Misra (DIN 03075797), who was appointed as an Additional Independent Director of the Bank, with effect from 12<sup>th</sup> May 2016 and who holds office as such upto the date of this Annual General Meeting and in respect of whom a notice under Section 160 of the Companies Act, 2013 read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014 has been received from a Member signifying his intention to propose Dr. Sanjiv Misra as a candidate for the office of Director of the Bank, be and is hereby appointed as an Independent Director of the Bank, for a period of five consecutive years, from 12<sup>th</sup> May 2016 upto 11<sup>th</sup> May 2021 (both days inclusive), **AND THAT** Dr. Sanjiv Misra shall not be liable to retire by rotation during the said period."

12. To consider and pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 10B(1A)(i) and other applicable provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the Reserve Bank of India, in this regard, from time to time, the applicable provisions of the Companies Act, 2013, the relevant rules made thereunder, (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force), and the Articles of Association of the Bank, Dr. Sanjiv Misra be and is hereby appointed as a Non-Executive (Part – Time) Chairman of the Bank, for a period of five consecutive years, with effect from 12<sup>th</sup> May 2016 upto 11<sup>th</sup> May 2021 (both days inclusive) on the following terms and conditions, subject to the approval of the Reserve Bank of India."



## Twenty Second Annual Report 2015-16

Particulars	Amount
Remuneration	A remuneration in the band of ₹30,00,000 – ₹50,00,000 p.a. being fixed during his tenure with the remuneration to be determined by the Board. A remuneration of ₹30,00,000 p.a. for the first year of the said term.
Company Car	Free use of Bank's car for official and private purposes
Touring	Travelling and official expenses to be borne by the Bank for Board functions as a Chairman
Sitting Fees	As payable to other Non-Executive Directors

**“RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with the power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as it may consider necessary and desirable and to delegate all or any of its powers herein conferred to any Officer (s) of the Bank, to give effect to this resolution.”

13. To consider and pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 152 and other applicable provisions of the Companies Act, 2013, the relevant rules made thereunder, applicable provisions of the Banking Regulation Act, 1949, (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force), and the rules, guidelines and circulars issued by the Reserve Bank of India, in this regard, from time to time, Shri Rajiv Anand (DIN 02541753), who was appointed as an Additional Director of the Bank, with effect from 12<sup>th</sup> May 2016 and who holds office as such upto the date of this Annual General Meeting and in respect of whom a notice under Section 160 of the Companies Act, 2013 read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014 has been received from a Member signifying his intention to propose Shri Rajiv Anand as a candidate for the office of Director of the Bank, be and is hereby appointed as a Director of the Bank, **AND THAT** Shri Rajiv Anand shall be liable to retire by rotation in terms of the relevant provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Bank.”

14. To consider and pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 196 and other applicable provisions of the Companies Act, 2013, the relevant rules made thereunder, relevant provisions of Section 35B and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force), and the rules, guidelines and circulars issued by the Reserve Bank of India, in this regard, from time to time, approval of the Members of the Bank be and is hereby accorded to the appointment of Shri Rajiv Anand (DIN 02541753) as the Whole-Time Director designated as the ‘Executive Director (Retail Banking)’ of the Bank, for a period of three years, with effect from 12<sup>th</sup> May 2016 up to 11<sup>th</sup> May 2019 (both days inclusive), subject to the approval of the Reserve Bank of India.”

**“RESOLVED FURTHER THAT** pursuant to the provisions of Section 197, Schedule V of the Companies Act, 2013 and the relevant rules made thereunder, relevant provisions of Section 35B and other applicable provisions of the Banking Regulations Act, 1949, (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force), and the rules, guidelines and circulars issued by the Reserve Bank of India, in this regard, from time to time, Shri Rajiv Anand be paid remuneration by way of salary, allowances and perquisites as the Whole-Time Director designated as the ‘Executive Director (Retail Banking)’ of the Bank on the following terms and conditions, with effect from 12<sup>th</sup> May 2016 up to 11<sup>th</sup> May 2019 (both days inclusive), subject to the approval of the Reserve Bank of India.”

Particulars	Amount
Term	From 12 <sup>th</sup> May 2016 upto 11 <sup>th</sup> May 2019 as the Executive Director (Retail Banking) of the Bank.
Salary	₹1,42,76,327 p.a.
Leave Fare Concession	₹5,50,000 p.a.
<b>Perquisites</b>	
House Rent Allowance	₹47,11,188 p.a. (in lieu of Bank's owned /leased accommodation)
Residence	Leased accommodation to be provided by the Bank.

<b>Particulars</b>	<b>: Amount</b>
Provident Fund	: 12% of basic pay with equal contribution by the Bank or as may be decided upon by the Board/Trustees from time to time.
Gratuity	: One month's salary for each completed year of service or part thereof (On a pro-rata basis)
Superannuation	: 10% of basic pay p.a.
Travelling Allowances	: As per the Bank's policy
Medical benefits	: (i) Group mediclaim facility as available to other employees of the Bank. (ii) Reimbursement of full medical expenses for self and family
Club fees	: Membership of two clubs (excluding life membership fees). All official expenses in connection with such membership incurred would be reimbursed by the Bank.
Conveyance & Telephone	: As per the Bank's policy.
Personal Insurance	: Shall be covered under the Group Savings Linked Insurance Scheme (GSLI) and the Personal Accident Policy as per the Bank's rules.
Newspapers & Periodical	: As per requirement.
Entertainment	: Expenditure on official entertainment would be on the Bank's account.
Utility Bills	: To be reimbursed at actuals up to a limit of ₹1,32,000 p.a.
Furnishing Allowance	: At actuals upto a limit of ₹15,00,000 over a period of 3 years.
Car	: As per the Bank's policy
Leave	: As per the Bank's rule
Employees Stock Options (ESOP)	: Stock Options as may be decided by the Nomination and Remuneration Committee, from time to time, subject to the approval of the Reserve Bank of India.
Variable Pay	: As approved by the Nomination and Remuneration Committee/ Board, subject to the approval of the Reserve Bank of India.
Loans	: Loan facilities to be provided as per the Bank's policy, at the rate of interest applicable to other employees.
Other terms	: As per the Bank's staff rules and as may be agreed by the Board, from time to time.

**“RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with the power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as it may consider necessary and desirable and to delegate all or any of its powers herein conferred to any Officer (s) of the Bank, to give effect to this resolution.”

15. To consider and pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 152 and other applicable provisions of the Companies Act, 2013, the relevant rules made thereunder, applicable provisions of the Banking Regulation Act, 1949, (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force), and the rules, guidelines and circulars issued by the Reserve Bank of India, in this regard, from time to time, Shri Rajesh Dahiya (DIN 0007508488), who was appointed as an Additional Director of the Bank, with effect from 12<sup>th</sup> May 2016 and who holds office as such upto the date of this Annual General Meeting and in respect of whom a notice under Section 160 of the Companies Act, 2013 read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014 has been received from a Member signifying his intention to propose Shri Rajesh Dahiya as a candidate for the office of Director of the Bank, be and is hereby appointed as Director of the Bank, **AND THAT** Shri Rajesh Dahiya shall be liable to retire by rotation, in terms of the relevant provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Bank.”

16. To consider and pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 196 and other applicable provisions of the Companies Act, 2013, the relevant rules made thereunder, relevant provisions of Section 35B and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force), and the rules, guidelines and circulars issued by the Reserve Bank of India, in this regard, from time to time, approval of the Members

of the Bank be and is hereby accorded to the appointment of Shri Rajesh Dahiya (DIN 0007508488) as the Whole-Time Director designated as the 'Executive Director (Corporate Centre)' of the Bank for a period of three years, with effect from 12<sup>th</sup> May 2016 up to 11<sup>th</sup> May 2019 (both days inclusive), subject to the approval of the Reserve Bank of India."

"**RESOLVED FURTHER THAT** pursuant to the provisions of Section 197, Schedule V of the Companies Act, 2013 and the relevant rules made thereunder, and applicable provisions of Section 35B and other applicable provisions of the Banking Regulations Act, 1949, (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force), and the rules, guidelines and circulars issued by the Reserve Bank of India, in this regard, from time to time, Shri Rajesh Dahiya be paid remuneration by way of salary, allowances and perquisites as the Whole-Time Director designated as 'Executive Director (Corporate Centre)' of the Bank on the following terms and conditions, with effect from 12<sup>th</sup> May 2016 up to 11<sup>th</sup> May 2019 (both days inclusive), subject to the approval of the Reserve Bank of India."

<b>Particulars</b>	<b>: Amount</b>
Term	From 12 <sup>th</sup> May 2016 upto 11 <sup>th</sup> May 2019 as the Executive Director (Corporate Centre) of the Bank.
Salary	: ₹1,18,27,347 p.a.
Leave Fare Concession	: ₹5,50,000 p.a.
<b>Perquisites</b>	
House Rent Allowance	: ₹39,03,024 p.a. (in lieu of Bank's owned /leased accommodation)
Residence	: Leased accommodation to be provided by the Bank.
Provident Fund	: 12% of basic pay with equal contribution by the Bank or as may be decided upon by the Board/Trustees from time to time.
Gratuity	: One month's salary for each completed year of service or part thereof (On a pro-rata basis)
Superannuation	: 10% of basic pay p.a.
Travelling Allowances	: As per the Bank's policy
Medical benefits	: (i) Group mediclaim facility as available to other employees of the Bank. (ii) Reimbursement of full medical expenses for self and family
Club fees	: Membership of two clubs (excluding life membership fees). All official expenses in connection with such membership incurred would be reimbursed by the Bank.
Conveyance & Telephone	: As per the Bank's policy.
Personal Insurance	: Shall be covered under the Group Savings Linked Insurance Scheme (GSLI) and the Personal Accident Policy as per the Bank's rules.
Newspapers & Periodical	: As per requirement.
Entertainment	: Expenditure on official entertainment would be on the Bank's account.
Utility Bills	: To be reimbursed at actuals up to a limit of ₹1,32,000 p.a.
Furnishing Allowance	: At actuals upto a limit of ₹15,00,000 over a period of 3 years.
Car	: As per the Bank's policy
Leave	: As per the Bank's rule
Employees Stock Options (ESOP)	: Stock Options as may be decided by the Nomination and Remuneration Committee, from time to time, subject to the approval of the Reserve Bank of India.
Variable Pay	: As approved by the Nomination and Remuneration Committee/ Board, subject to the approval of the Reserve Bank of India.
Loans	: Loan facilities to be provided as per the Bank's policy, at the rate of interest applicable to other employees.
Other terms	: As per the Bank's staff rules and as may be agreed by the Board, from time to time.

"**RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with the power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as it may consider necessary and desirable and to delegate all or any of its powers herein conferred to any Officer (s) of the Bank, to give effect to this resolution."



17. To consider and pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of the Sections 197 and 198 of the Companies Act, 2013, the relevant rules made thereunder, applicable provisions of the Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India in this regard, from time to time, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force), and the Articles of Association of the Bank, the Non Executive Directors of the Bank (excluding the Non-Executive (Part-time) Chairman) in addition to sitting fees being paid/payable to them for attending the meetings of the Board of Directors of the Bank or Committee(s) thereof, be entitled to be paid every year for a period of five years, with effect from 1<sup>st</sup> April 2015, profit related commission of an amount not exceeding ₹10 Lacs or such higher amount as may be prescribed by the Reserve Bank of India, from time to time and as determined by the Board of Directors of the Bank, subject to an overall ceiling of 1% (one percent) of the net profits of the Bank (computed in the manner referred to in Section 198 of the Companies Act, 2013)."

**"RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with the power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as it may consider necessary and desirable and to delegate all or any of its powers herein conferred to any Officer (s) of the Bank, to give effect to this resolution."

18. To consider and pass with or without modification(s), the following resolution, as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 42 and other applicable provisions of the Companies Act, 2013, the relevant rules made thereunder, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Banking Regulation Act, 1949, (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force), and the rules, guidelines and circulars issued by the Reserve Bank of India, in this regard, from time to time, the provisions of the Memorandum of Association and Articles of Association of the Bank and subject to receipt of such approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned statutory or regulatory authority(ies), the approval of the Members of the Bank be and is hereby accorded for borrowing/ raising funds in Indian currency/foreign currency by issue of debt instruments including but not limited to subordinated debt, senior unsecured long term bonds, green bonds, medium term notes and non-convertible debentures upto ₹35,000 crore (Rupees Thirty Five Thousand crore only) in domestic and/or overseas market, in one or more tranches, on a private placement basis during a period of one year from the date of passing of this Resolution, within the overall borrowing limits of the Bank, on such terms and conditions as may be approved by the Board of Directors of the Bank, from time to time."

**"RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby severally authorised to negotiate, modify, finalise the terms and conditions for the issuance of the debt instruments and execute all such agreements, documents, instruments and writings as deemed necessary, including the private placement offer letter, information memorandum, disclosure documents, debenture subscription agreement, debenture trust deed and any other documents as may be required in connection with the offering(s), issuance(s) and/ or allotment(s) of debt instruments on a private placement basis, with the power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as it may consider necessary and desirable and to delegate all or any of its powers herein conferred to any Committee of Director(s) and /or Officer (s) of the Bank, to give effect to this resolution."

By Order of the Board

Place: Mumbai  
Date: 12<sup>th</sup> May 2016

Girish V. Koliyote  
Company Secretary

**Notes:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE BANK. THE INSTRUMENTS APPOINTING PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE BANK NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send to the Registered Office of the Bank a certified copy of the Board Resolution authorising their representative to attend and vote at the Meeting on their behalf.
3. Proxy shall not have a right to speak at the Meeting and shall not be entitled to vote except on a poll.
4. A person appointed as Proxy shall act on behalf of not more than 50 Members and holding in aggregate not more than 10% of the total share capital of the Bank carrying voting rights. However, a Member holding more than 10% of the total share capital of the Bank carrying voting rights may appoint a single person as a Proxy and such Person shall not act as a Proxy for any other Person or Member.
5. Proxy in prescribed Form No. MGT-11 is enclosed herewith.
6. The Attendance at the Meeting will be regulated through the Attendance Slip and its verification with the records maintained with the Bank. Members who hold shares in dematerialised form are requested to quote their DP ID and Client ID numbers and those who hold shares in physical form are requested to quote their folio numbers, in the Attendance Slip to facilitate identification of Membership at the Meeting.
7. The relevant explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of item Nos. 5 to 18 of this Notice is annexed herewith. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Bank will remain closed from Saturday, 9<sup>th</sup> July 2016 to Monday, 22<sup>nd</sup> July 2016 (both days inclusive), for the purpose of payment of dividend.
8. In accordance with the provisions of Section 123 of the Companies Act, 2013, the dividend on equity shares as recommended by the Board of Directors of the Bank, for the year ended 31<sup>st</sup> March 2016, if approved by the shareholders at the Meeting, would be paid to those Members whose names appear in the Register of Members of the Bank/ the statements of beneficial ownership maintained by the Depositories as at the close of business hours on Friday, 8<sup>th</sup> July 2016. Remittance of dividend through DCS/ ECS and dispatch of the dividend warrants would commence on Monday, 25<sup>th</sup> July 2016 and is expected to be completed on or before Friday, 5<sup>th</sup> August 2016.
9. Shareholders holding shares in physical form are requested to immediately notify change in their address, if any, to the Registrar and Share Transfer Agents, Karvy Computershare Private Limited, Hyderabad (Karvy) at their address mentioned below or to the Registered Office of the Bank, quoting your Folio number(s).  
  
In order to avoid fraudulent encashment of dividend warrants, the details of your Bank Account will be printed on the dividend warrants. We, therefore, request you to send to Karvy or to the Registered Office of the Bank, the Bank Mandate (providing details of name of the Bank, branch and place with PIN code No., where the account is maintained and the Bank Account No) or changes therein, if not provided earlier, under the signature of the Sole/First holder quoting their Folio number, on or before Friday, 8<sup>th</sup> July 2016.  
  
The Bank is offering the facility of ECS/NECS in centres wherever available. The ECS Mandate Form is available on the Bank's website. This facility could also be used by the shareholders for receiving credit of the dividend.
10. Shareholders holding shares in dematerialised mode are requested to intimate all changes pertaining to their Bank details, ECS mandates, email addresses, nominations, power of attorney, change of address/name etc. to their Depository Participant (DP) only. Any changes effected by the DP will be automatically reflected in the record maintained by the Depositories.
11. Shareholders may avail of the Nomination Facility under Section 72 of the Companies Act, 2013. The relevant Nomination Form is available on the website of the Bank and the Shareholders may download the same or write to the Bank at its Registered Office, for the same.

12. Shareholders seeking any information with regard to the financial statements of the Bank are requested to write to the Bank at its Registered Office at an early date to enable the Management to keep the information ready.
13. SEBI has made it mandatory for every participant in the securities/capital market to furnish the details of their Income Tax Permanent Account Number (PAN). Accordingly, all the Shareholders holding shares in physical form are requested to submit a photocopy of the PAN card duly attested alongwith the Share Transfer Deed, to Karvy.
14. In accordance with Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice and the Annual Report of the Bank is being sent by e-mail to those Members who have registered their email address with their DP (in case of electronic shareholding) or with Karvy (in case of physical shareholding).

We, therefore request you to consider registering your email ID with your DP (in case of electronic holding) or with Karvy (in case of physical shareholding) mentioning your demat account details / Folio no.

However, in case you wish to receive the above documents in physical form, you may write to Karvy at the address mentioned below or send an email to [axisgogreen@karvy.com](mailto:axisgogreen@karvy.com), mentioning your demat account details / Folio no. The said documents will be sent to your registered address, free of cost.

The Shareholders may write to the Company Secretary at the Registered Office of the Bank or to Karvy regarding transfer of shares or for resolving their grievances, if any, at the below mentioned addresses:

**The Company Secretary,**

**Axis Bank Limited** [CIN: L65110GJ1993PLC020769]

**Registered Office:**

'Trishul', 3<sup>rd</sup> Floor,  
Opp. Samartheshwar Temple,  
Near Law Garden,  
Ellisbridge, Ahmedabad – 380 006.  
Website: [www.axisbank.com](http://www.axisbank.com)  
Phone No. : +9179 - 66306161  
Fax No. : +9179 - 26409321  
Email: [shareholders@axisbank.com](mailto:shareholders@axisbank.com)

**Karvy Computershare Private Limited**

Unit: Axis Bank Limited  
Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda,  
Hyderabad – 500 032.  
Phone No. : 1800-345-4001 and +9140 - 67162222  
Fax No. : +9140 - 23001153  
Email: [einward.ris@karvy.com](mailto:einward.ris@karvy.com)  
Contact Persons: Shri M.R.V. Subrahmanyam, General Manager (RIS) /  
Smt. Varalakshmi, Assistant General Manager (RIS)

15. Remote E-Voting:

- I. In compliance with the provisions of Clause 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”) and Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, the Bank is pleased to provide remote e-voting facility through Karvy, to enable its Members to cast their votes electronically on all the items mentioned in this Notice.
- II. Further, in terms of Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, and the Listing Regulations, those Members who do not have access to remote e-voting facility, may convey their assent or dissent in writing in respect of the resolutions as set out in this Notice, by using the enclosed Ballot Form sent along with this Notice. A Member desiring to exercise his vote by way of Ballot Form can do so by recording his assent or dissent thereof and sending it to the Scrutinizer in the enclosed self-addressed pre-paid postage Business Reply Envelope. Postage charges will be borne and paid by the Bank. Please note that the said pre-paid postage Business Reply Envelope should reach the Scrutinizer before the close of business hours on Monday, 18<sup>th</sup> July 2016.
- III. The Bank has appointed Shri Nimai G. Shah, Chartered Accountant (Membership No. 100932) and Partner, Chandabhoy & Jassoobhoy, Chartered Accountants or failing him Shri Gautam N. Shah, Chartered Accountant (Membership No. 012679) and Partner, Chandabhoy & Jassoobhoy, Chartered Accountants as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner. Remote e-voting is optional. The voting rights of shareholders shall be in proportion of their shareholding to the paid up equity share capital of the Bank, subject to the provisions of the Banking Regulation Act, 1949, as on the cut-off date of Friday, 15<sup>th</sup> July 2016.
- IV. The instructions for remote e-voting are as under:
  - In case of Shareholders receiving Notice by e-mail:
    - (i) Enter the login credentials (i.e., User ID & Password) mentioned in the e-mail, your Folio / DPID & Client ID will be your USER ID. Please note that the password is an initial password.
    - (ii) To use the following URL for remote e-voting:  
From Karvy website: <http://evoting.karvy.com>
    - (iii) Shareholders of the Bank holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically.
    - (iv) Enter the login credentials. Your Folio No/DP ID Client ID will be your user ID.
    - (v) After entering the details appropriately, click on LOGIN.
    - (vi) You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, email etc., on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    - (vii) You need to login again with the new credentials.
    - (viii) On successful login, the system will prompt you to select the EVENT i.e., Axis Bank Limited.
    - (ix) On the voting page, enter the number of shares as on the said cut-off date under FOR/AGAINST or alternately you may enter partially any number in FOR and partially any number in AGAINST but the total number in FOR/ AGAINST taken together should not exceed your total shareholding. You may also choose the option ABSTAIN.
    - (x) Shareholders holding multiple folios/demat account shall choose the voting process separately for each folios/demat account.



## Twenty Second Annual Report 2015-16

- (xi) Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Shareholders can login any number of times till they have voted on the Resolution.
  - (xii) Once the vote on the Resolution is cast by the Shareholder, he shall not be allowed to change it subsequently.
  - (xiii) Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to [cnjabd@vsnl.net](mailto:cnjabd@vsnl.net) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com).
  - (xiv) The remote e-voting period shall commence on Tuesday, 19<sup>th</sup> July 2016 (9.00 a.m.) and will end on Thursday, 21<sup>st</sup> July 2016 (5.00 p.m.). During this period shareholders' of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 15<sup>th</sup> July 2016, may cast their vote electronically. The remote e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a Resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently. Further, the Shareholders who have cast their vote electronically may also attend the Meeting, however they shall not be able to vote at the Meeting.
  - (xv) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting User Manual for Shareholders available at the download section of <http://evoting.karvy.com> or contact Karvy Computershare Private Limited at Tel No. 1800 345 4001 (toll free).
- In case of Shareholders receiving Notice by Post/Courier:
    - (i) Initial password is provided, as below, in the attendance slip of the Meeting.

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN
------------------------------	---------	--------------

- (ii) Please follow the steps stated at serial Nos. IV (ii) to IV (xv) above, to cast your vote by electronic means.

- V. Voting will also be conducted at the Meeting by way of Poll in accordance with Rule 20 of Companies (Management and Administration) Amendment Rules, 2015, to enable any Shareholder who has not cast his vote through remote e-voting or Ballot Form, to attend the Meeting and cast his vote thereat.
  - VI. The Scrutinizer shall, immediately after the conclusion of voting at the Meeting, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting and by way of Ballot Form in the presence of at least two witnesses not in employment of the Bank and make not later than three days of conclusion of the meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour and against, if any, to any one of the Directors authorised by the Board, who shall countersign the same.
  - VII. The Results in respect of the Resolutions stated in this Notice shall be declared after the Meeting and shall be deemed to have been passed on the date of declaration. The Results declared along with Scrutinizer's Report will be communicated to Stock Exchange immediately after the Results are declared by any one of the Directors authorised by the Board, on Friday, 22<sup>nd</sup> July 2016 at 6.00 p.m. at the Registered Office of the Bank. It will be simultaneously uploaded on the Bank's website i.e. [www.axisbank.com](http://www.axisbank.com) and that of Karvy's website i.e. [www.karvycomputershare.com](http://www.karvycomputershare.com) and will also be displayed at the Registered and the Corporate offices of the Bank.
16. All documents referred to in this Notice and Statement setting out material facts and other Statutory Registers are open for inspection by the Members at the Registered Office of the Bank from 11.00 a.m. to 1.00 p.m. viz. on all working days except Saturdays, Sundays, Public Holidays and National Holidays, from the date hereof upto the date of this Meeting.

By Order of the Board

Place: Mumbai  
Date: 12<sup>th</sup> May 2016

Girish V. Koliyote  
Company Secretary

## **Annexure to Notice - Statement under Section 102 of the Companies Act, 2013**

### **Item No. 5:**

Shri Rakesh Makhija was appointed as an Additional Independent Director of the Bank w.e.f. 27<sup>th</sup> October 2015. Under Section 161 of the Companies Act, 2013, read with Article 92 of the Articles of Association of the Bank, he continues to hold office as a Director of the Bank until the conclusion of the 22<sup>nd</sup> Annual General Meeting. As required under Section 160 of the Companies Act, 2013, the Bank has received a notice from a Member signifying his intention to propose Shri Rakesh Makhija as a candidate for the office of Director of the Bank along with the requisite deposit of ₹1,00,000. The Board of Directors at its Meeting held on 25<sup>th</sup> April 2016 had determined that Shri Rakesh Makhija is a fit and proper person as per the norms prescribed by the Reserve Bank of India, in this regard. The Board is also of the opinion that based on the declarations submitted by Shri Rakesh Makhija, he fulfils the criteria relating to his independence as specified in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Shri Rakesh Makhija does not hold any equity share of the Bank. The period of office of Shri Rakesh Makhija shall not be liable to determination by retirement of Directors by rotation, in terms of Section 149 (13) of the Companies Act, 2013 and the relevant rules made thereunder.

Brief profile of Shri Rakesh Makhija in terms of Regulation 36 (3) of the Listing Regulations has been provided after this Notice.

The Board recommends passing of the resolution as set out in Item No. 5 of this Notice.

Shri Rakesh Makhija is not related to any other Director of the Bank.

Except for Shri Rakesh Makhija and his relatives, none of the other Directors or the Key Managerial Personnel of the Bank and their relatives are in any way financially or otherwise concerned or interested in the passing of this Ordinary Resolution.

### **Item No.6**

Smt. Ketaki Bhagwati was appointed as an Additional Independent Director of the Bank w.e.f. 19<sup>th</sup> January 2016. Under Section 161 of the Companies Act, 2013, read with Article 92 of the Articles of Association of the Bank, she continues to hold office as a Director of the Bank until the conclusion of the 22<sup>nd</sup> Annual General Meeting. As required under Section 160 of the Companies Act, 2013, the Bank has received a notice from a Member signifying his intention to propose Smt. Ketaki Bhagwati as a candidate for the office of Director of the Bank along with the requisite deposit of ₹1,00,000. The Board of Directors at its Meeting held on 25<sup>th</sup> April 2016 had determined that Smt. Ketaki Bhagwati is a fit and proper person as per the norms prescribed by the Reserve Bank of India, in this regard. The Board is also of the opinion that based on the declarations submitted by Smt. Ketaki Bhagwati, she fulfils, the criteria relating to her independence as specified in Section 149 (6) of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Smt. Ketaki Bhagwati does not hold any equity share of the Bank. The period of office of Smt. Ketaki Bhagwati shall not be liable to determination by retirement of Directors by rotation, in terms of Section 149 (13) of the Companies Act, 2013 and the relevant rules made thereunder.

Brief profile of Smt. Ketaki Bhagwati in terms of Regulation 36 (3) of the Listing Regulations has been provided after this Notice.

The Board recommends passing of the resolution as set out in Item No.6 of this Notice.

Smt. Ketaki Bhagwati is not related to any other Director of the Bank.

Except for Smt. Ketaki Bhagwati and her relatives, none of the other Directors or the Key Managerial Personnel of the Bank and their relatives are in any way financially or otherwise concerned or interested in the passing of this Ordinary Resolution.

### **Item No.7**

Pursuant to the expiry of the tenure of Shri K.N. Prithviraj as the Non – Executive Director of the Bank (as a Nominee of SUUTI) on 8<sup>th</sup> January 2016, the Board of Directors at its meeting held on 19<sup>th</sup> January 2016 appointed Shri B. Babu Rao as the Additional Non - Executive Director of the Bank w.e.f. 19<sup>th</sup> January 2016, in terms of SUUTI's letter dated 4<sup>th</sup> December 2015. Under Section 161 of the Companies Act, 2013, read with Article 92 of the Articles of Association of the Bank, he continues to hold office as a Director of the Bank until the conclusion of the 22<sup>nd</sup> Annual General Meeting. As required under Section 160 of the Companies Act, 2013, the Bank has received a notice from a Member signifying his intention to propose Shri B. Babu Rao as a candidate for the office of Director of the Bank along with the requisite deposit of

₹1,00,000. The Board of Directors at its Meeting held on 25<sup>th</sup> April 2016 had determined that Shri B Babu Rao is a fit and proper person as per the norms prescribed by the Reserve Bank of India, in this regard. Shri B. Babu Rao does not hold any equity share of the Bank.

Brief profile of Shri B. Babu Rao, in terms of the Regulation 36 (3) of the Listing Regulations has been provided after this Notice.

The Board recommends the passing of the resolution as set out in Item No.7 of this Notice.

Shri B. Babu Rao is not related to any other Director of the Bank.

Except for Shri B. Babu Rao and his relatives, none of the other Directors or the Key Managerial Personnel of the Bank and their relatives are in any way financially or otherwise concerned or interested in the passing of this Ordinary Resolution.

**Item No.8:**

The Shareholders of the Bank at the 21<sup>st</sup> Annual General Meeting held on 24<sup>th</sup> July 2015 had re-appointed Smt. Shikha Sharma as the Managing Director & CEO of the Bank for a period of three years, with effect from 1<sup>st</sup> June 2015 and approved the terms and conditions relating to her appointment, including remuneration, in terms of the approval granted by the Shareholders of the Bank at the previous Annual General Meeting and the Reserve Bank of India.

During the year ended 31<sup>st</sup> March 2016, under the leadership of Smt. Shikha Sharma, the Bank has shown all-round progress in terms of business growth, profitability, branch expansion, ATM network expansion and improved brand equity. In a competitive and dynamically changing industry it is critical for the Bank to draw on her expertise, knowledge and experience and given her exceptional track record and her being recognized as amongst the best business leaders in the country.

In view of above, the Nomination and Remuneration Committee, at its meeting held on 25<sup>th</sup> April 2016, reviewed the remuneration being paid to Smt. Shikha Sharma as the Managing Director & CEO of the Bank, in comparison with the remuneration of the CEOs of other peer group Banks and recommended a revision in her remuneration, for the approval of the Board.

The Board of Directors of the Bank at its meeting held on 25<sup>th</sup> April 2016 approved the revision in remuneration by way of salary, allowances and perquisites payable to Smt. Shikha Sharma as the Managing Director & CEO of the Bank, with effect from 1<sup>st</sup> June 2016, as set out in Item No. 8 of this Notice, subject to the approval of the Reserve Bank of India and the Shareholders of the Bank at the 22<sup>nd</sup> Annual General Meeting.

The Board recommends the passing of the resolution as set out in Item No. 8 of this Notice.

Smt. Shikha Sharma is not related to any other Director of the Bank.

Except for Smt. Shikha Sharma and her relatives, none of the other Directors or Key Managerial Personnel of the Bank and their relatives are in any way financially or otherwise concerned with or interested in the passing of this Ordinary Resolution.

**Item Nos. 9 & 10:**

The Board of Directors at its meeting held 24<sup>th</sup> July 2015 had re-appointed Shri V. Srinivasan as the Executive Director & Head (Corporate Banking) of the Bank, for a further period of 3 years, with effect from 15<sup>th</sup> October 2015, on the existing terms and conditions, subject to the approval of the Reserve Bank of India and the Shareholders of the Bank at the 22<sup>nd</sup> Annual General Meeting as his tenure as the Executive Director & Head (Corporate Banking) of the Bank, would have expired on 14<sup>th</sup> October 2015.

The Nomination and Remuneration Committee noted that under the leadership of Shri V. Srinivasan, the Corporate Banking business has shown all round progress in terms of business growth, asset quality and profitability. Shri V. Srinivasan is recognized as a deep domain expert with strong conceptual and analytical skills. With his sound and balanced judgment, he is able to take a long term view of the business and has systematically invested in creating systems and structures. He is highly regarded in the Banking industry and has been able to develop strong relationships with regulators, corporate clients and other customer groups, and accordingly the Nomination and Remuneration Committee recommended the re-designation of Shri V. Srinivasan as the Deputy Managing Director of the Bank, for the approval of the Board.

In order to maintain a robust pipeline of talent for leadership positions in the Bank and to facilitate development of officers by entrusting them with higher responsibilities, the Nomination and Remuneration Committee felt that it would be appropriate to create the post of Deputy Managing Director of the Bank, which was approved by the Board of Directors at its meeting held on 27<sup>th</sup> October 2015. At

the said meeting, the Board of Directors re-designated Shri V. Srinivasan as the Deputy Managing Director of the Bank, with effect from 15<sup>th</sup> October 2015 on the existing terms and conditions, subject to the approval of the Reserve Bank of India and the Shareholders of the Bank. Thereafter, in terms of the approval of the Reserve Bank of India, Shri V. Srinivasan took charge as the 'Deputy Managing Director' of the Bank, for a period of three years, with effect from 21<sup>st</sup> December 2015, subject to the approval of the Shareholders of the Bank at the 22<sup>nd</sup> Annual General Meeting.

In order to comply with the provisions of Section 152 of the Companies Act, 2013, Shri V. Srinivasan shall be liable to retire by rotation at the 22<sup>nd</sup> Annual General Meeting and being eligible has offered himself for re-appointment.

During the year, under the leadership of Shri V. Srinivasan, the Bank showed excellent results and the net profit of the Bank improved substantially. There has also been a rapid growth in the Large Corporate and Treasury businesses and Shri V. Srinivasan had consistently demonstrated potential to take up higher responsibilities and as such his current responsibilities have been widened to include Transaction Banking, International Banking and Stressed Assets.

In light of the above, the Nomination and Remuneration Committee at its meeting held on 25<sup>th</sup> April 2016, reviewed the remuneration being paid to Shri V. Srinivasan as the Deputy Managing Director of the Bank in comparison with the remuneration of other Executive Directors of peer group Banks and recommended a revision in his remuneration, for the approval of the Board.

The Board of Directors of the Bank at its meeting held on 25<sup>th</sup> April 2016, approved the revision in the remuneration by way of salary, allowance and perquisites payable to Shri V. Srinivasan as the Deputy Managing Director of the Bank, with effect from 1<sup>st</sup> June 2016, as set out in Item No.10 of this Notice, subject to the approval of the Reserve Bank of India and the Shareholders of the Bank at the 22<sup>nd</sup> Annual General Meeting.

Brief profile of Shri V. Srinivasan, in terms of Regulation 36(3) of the Listing Regulations has been provided after this Notice.

The Board recommends the passing of the resolutions as set out in Item Nos. 9 & 10 of this Notice.

Shri V. Srinivasan is not related to any other Director of the Bank.

Except for Shri V. Srinivasan and his relatives, none of the other Directors or Key Managerial Personnel of the Bank and their relatives are in any way financially or otherwise concerned or interested in the passing of the said Ordinary Resolutions.

### **Item Nos. 11 and 12**

The Administrator of the Specified Undertaking of the Unit Trust of India (SUUTI) (erstwhile Unit Trust of India), Promoter of the Bank had at the time of incorporation of the Bank subscribed to its entire share capital. Thereafter, due to equity infusion by other investors in the months of September / October, 1994, the stake of SUUTI got diluted to 86.96% of the total paid up share capital of the Bank. Considering the said stake held by SUUTI in the Bank, Article 89 (1) of the Article of Association (AOA) of the Bank (as amended from time to time) had granted powers to SUUTI to nominate the Chairman and three other Directors on the Board of the Bank.

As on 31<sup>st</sup> March 2016, the stake of SUUTI in the Bank had got diluted to 11.53% of its total paid up share capital, mainly on account of fresh capital raised by the Bank by way of preferential allotment, QIP and GDR issuances, exercise of stock options by certain employees/ Whole time Directors of the Bank and also partial divestment of upto 9% of the total paid up share capital of the Bank by SUUTI in March 2014. Notwithstanding the said dilution, the original right of SUUTI to nominate the Chairman and three other Directors on the Board of the Bank, had remained unchanged.

In terms of the erstwhile Article 89 (1) of the AOA of the Bank, SUUTI had been nominating the Chairman and two other Directors and Life Insurance Corporation of India (LIC) had been nominating one Director, on the Board of the Bank.

Given the dilution in the stake of SUUTI, the Bank had represented to SUUTI that it would be in the interest of the Bank to enable each of SUUTI and LIC to have the right to nominate one director each on the Board of the Bank, and the right to appoint the Chairman should vest with the Board of Directors of the Bank, in line with the principles of corporate democracy and good governance.

Pursuant to the said representation, SUUTI vide their letter dated 8<sup>th</sup> March 2016,

- (i) Authorised the Board to appoint the Non-Executive Chairman of the Bank;
- (ii) Instead of SUUTI nominating four Directors, one Director each to be nominated by SUUTI and LIC; and



- (iii) For smooth transition, re-appointed Dr. Sanjiv Misra, as the Non-Executive (Part-Time) Chairman (NEC) of the Bank, for a period of three months, with effect from 8<sup>th</sup> March 2016.

Accordingly, the Board of Directors of the Bank on 10<sup>th</sup> March 2016 had approved the re-appointment of Dr. Sanjiv Misra as Non-Executive (Part-Time) Chairman of the Bank, for a period of 3 months, with effect from 8<sup>th</sup> March 2016, subject to the approval of the Reserve Bank of India and the Shareholders of the Bank. However, in terms of the approval granted by the Reserve Bank of India, the said appointment was approved for a period of three months, with effect from 11<sup>th</sup> March 2016.

The Board of Directors of the Bank on 31<sup>st</sup> March 2016 approved the draft Postal Ballot Notice to seek the approval of the Shareholders of the Bank (a) to re-appoint Dr. Sanjiv Misra as the Non-Executive (Part-Time) Chairman of the Bank for a period of three months, with effect from 8<sup>th</sup> March 2016 and the terms and conditions thereof, by means of an ordinary resolution; and (b) to amend Article 89(1) and other relevant provisions of the AOA of the Bank, by means of a special resolution.

The said resolutions were approved by the Shareholders of the Bank on 10<sup>th</sup> May 2016 with requisite majority through Postal Ballot, conducted in accordance with the relevant provisions of the Companies Act, 2013 and the relevant rules made thereunder.

Consequently, the rights of nomination available to SUUTI under erstwhile Article 89 (1) of the AOA of the Bank stands rescinded, and in terms of new Article 90 of the AOA of the Bank, SUUTI and LIC would have the right to nominate one director each on the Board of the Bank and the right to appoint the Chairman would vest with the Board of Directors of the Bank.

In light of the above, Dr. Sanjiv Misra submitted his resignation as the Non-Executive (Part-Time) Chairman of the Bank, (as the Nominee of SUUTI), with effect from 11<sup>th</sup> May 2016.

Taking into account the vast experience of Dr. Sanjiv Misra in the Indian Administrative Service, his rich and varied experience in various facets of Banking and Finance, and the key role played by him on matters relating to the Indian Economy; the Nomination and Remuneration Committee at its meeting held on 12<sup>th</sup> May 2016 had considered and recommended the appointment of Dr. Sanjiv Misra as an Additional Independent Director of the Bank and also as the Non – Executive (Part-time) Chairman of the Bank, for a period of five consecutive years, with effect from 12<sup>th</sup> May 2016 upto 11<sup>th</sup> May 2021 (both days inclusive) and the terms and conditions relating to the said appointment, including remuneration, for the approval of the Board.

The Board of Directors at its meeting held on 12<sup>th</sup> May 2016, considered and approved the appointment of Dr. Sanjiv Misra as an Additional Independent Director of the Bank to hold office as such upto the date of the 22<sup>nd</sup> Annual General Meeting and as the Non – Executive (Part-time) Chairman of the Bank, for a period of five consecutive years, with effect from 12<sup>th</sup> May 2016 upto 11<sup>th</sup> May 2021 (both days inclusive) and the terms and conditions relating to the said appointment, including remuneration, subject to the approval of the Reserve Bank of India and the Shareholders of the Bank at the 22<sup>nd</sup> Annual General Meeting.

Dr. Sanjiv Misra shall not be liable to retire by rotation, in terms of Section 149 (13) of the Companies Act, 2013 and the relevant rules made thereunder. Dr. Sanjiv Misra does not hold any equity share of the Bank.

In terms of Section 161 of the Companies Act, 2013, read with Article 92 of the AOA of the Bank, Dr. Sanjiv Misra continues to hold office as a Director of the Bank until the conclusion of the 22<sup>nd</sup> Annual General Meeting. As required under Section 160 of the Companies Act, 2013, the Bank had received a notice from a Member signifying his intention to propose Dr. Sanjiv Misra as a candidate for the office of Director of the Bank alongwith the requisite deposit of ₹1,00,000.

Whilst considering the proposal to appoint Dr. Sanjiv Misra as the Non-Executive (Part-Time) Chairman of the Bank, the Board determined that Dr. Sanjiv Misra is a fit and proper person as per the norms prescribed by the Reserve Bank of India. Based on the declarations submitted by Dr. Sanjiv Misra, the Board was of the opinion that Dr. Sanjiv Misra fulfills the criteria relating to independence as specified in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

In the opinion of the Board, Dr. Sanjiv Misra is a person of integrity and has the necessary knowledge, experience and expertise for being appointed as an Independent Director of the Bank.

The brief profile of Dr. Sanjiv Misra in terms of Regulation 36(3) of the Listing Regulations has been provided after this Notice.

The details of his shareholding in the Bank and his directorships, memberships and chairmanship of Committees of the Board in other companies are as follows:



## Twenty Second Annual Report 2015-16

<b>Name of the Director</b>	<b>Dr. Sanjiv Misra</b>
<b>Directorships held in other companies</b>	<b>Listed Companies</b> Akzo Nobel India Limited Hindustan Unilever Limited
<b>Position held in mandatory Committees (Audit Committee and Stakeholders Relationship Committee) of other companies</b>	<b>Akzo Nobel India Limited</b> Chairman – Audit Committee <b>Hindustan Unilever Limited</b> Member - Audit Committee
<b>Shareholding in the Bank</b>	NIL

The terms and conditions, including remuneration, relating to the appointment of Dr. Sanjiv Misra as the Non – Executive (Part-time) Chairman of the Bank, is available for inspection at the Registered Office of the Bank from 11.00 a.m. to 1.00 p.m. on all working days except Saturdays, Sundays, Bank Holidays and National Holidays, from the date hereof upto the date of the 22<sup>nd</sup> Annual General Meeting.

Dr. Sanjiv Misra is not related to any other Director of the Bank.

The Board recommends passing of the resolutions as set out in Item Nos. 11 and 12 of this Notice.

Except for Dr. Sanjiv Misra and his relatives, none of the Directors or Key Managing Personnel of the Bank and their relatives is in any way financially or otherwise concerned or interested in the passing of the said Ordinary Resolutions.

### Item Nos. 13 & 14

Pursuant to the recommendation made by the Nomination and Remuneration Committee, the Board of Directors of the Bank at its meeting held on 12<sup>th</sup> May 2016 approved the appointment of Shri Rajiv Anand as an Additional Director of the Bank to hold office as such upto the date of the 22<sup>nd</sup> Annual General Meeting and as the Whole Time Director designated as the ‘Executive Director (Retail Banking)’ of the Bank, for a period of three years, with effect from 12<sup>th</sup> May 2016 upto 11<sup>th</sup> May 2019 (both days inclusive) on the terms and conditions as set out in the Resolution nos. 13 & 14 of this Notice, subject to the approval of the Reserve Bank of India and the Shareholders of the Bank at the 22<sup>nd</sup> Annual General Meeting.

The Bank had received a notice under Section 160 of the Companies Act, 2013 from a Member signifying his intention to propose Shri Rajiv Anand as a candidate for the office of Director of the Bank along with the requisite deposit of ₹1,00,000.

Whilst considering the proposal to appoint Shri Rajiv Anand as aforesaid, the Board determined that Shri Rajiv Anand is a fit and proper person as per the norms prescribed by the Reserve Bank of India. It is also proposed that during the said tenure Shri Rajiv Anand will be liable to retire by rotation in terms of the provisions of Section 152 of the Companies Act 2013.

The brief profile of Shri Rajiv Anand, in terms of Regulation 36(3) of the Listing Regulations has been provided after this Notice.

Shri Rajiv Anand is a Member of the Committee of Whole - Time Directors of the Bank. Shri Rajiv Anand is not related to any other Director of the Bank.

The details of his shareholding in the Bank and his directorships, memberships and chairmanship of Committees of the Board in other companies are as follows:

<b>Name of Director</b>	<b>Shri Rajiv Anand</b>
<b>Directorships held in other companies</b>	<b>Unlisted Public Companies</b> <b>Axis Securities Limited</b>
<b>Position held in mandatory Committees (Audit Committee and Stakeholders Relationship Committee) of other companies</b>	NIL
<b>Shareholding in the Bank</b>	3,10,000 equity shares

The terms and conditions, including remuneration, relating to the appointment of Shri Rajiv Anand as the Whole Time Director designated as the ‘Executive Director (Retail Banking)’ of the Bank, is available for inspection at the Registered Office of the Bank from 11.00 a.m. to 1.00 p.m. on all working days except Saturdays, Sundays, Bank Holidays and National Holidays, from the date hereof up to the date of the 22<sup>nd</sup> Annual General Meeting.

The Board recommends passing of the resolutions as set out in item nos 13 and 14 of this Notice.

Except for Shri Rajiv Anand and his relatives, none of the Directors or Key Managing Personnel of the Bank and their relatives is in any way financially or otherwise concerned or interested in the passing of the said Ordinary Resolutions.

#### Item Nos. 15 & 16

Pursuant to the recommendation made by the Nomination and Remuneration Committee, the Board of Directors of the Bank at its meeting held on 12<sup>th</sup> May 2016, approved the appointment of Shri Rajesh Dahiya as an Additional Director of the Bank to hold office as such upto the date of the 22<sup>nd</sup> Annual General Meeting and as the Whole Time Director designated as the 'Executive Director (Corporate Centre)' of the Bank, for a period of three years, with effect from 12<sup>th</sup> May 2016 upto 11<sup>th</sup> May 2019 (both days inclusive) on the terms and conditions as set out in the Resolution nos. 15 and 16 of this Notice, subject to the approval of the Reserve Bank of India and the Shareholders of the Bank at the 22<sup>nd</sup> Annual General Meeting.

As required under Section 160 of the Companies Act, 2013, the Bank had received a notice from a Member signifying his intention to propose Shri Rajesh Dahiya as a candidate for the office of Director of the Bank alongwith the requisite deposit of ₹1,00,000.

Whilst considering the proposal to appoint Shri Rajesh Dahiya as the Executive Director (Corporate Centre) of the Bank, the Board determined that Shri Rajesh Dahiya is a fit and proper person as per the norms prescribed by the Reserve Bank of India.

It is also proposed that during the said tenure Shri Rajesh Dahiya will be liable to retire by rotation in terms of Section 152 of the Companies Act, 2013

The brief profile of Shri Rajesh Dahiya, in terms of Regulation 36(3) of the Listing Regulations has been provided after this Notice.

Shri Rajesh Dahiya is a Member of the Committee of Whole - Time Directors of the Bank. Shri Rajesh Dahiya is not related to any other Director of the Bank.

The details of his shareholding in the Bank and his directorships, memberships and chairmanship of Committees of the Board in other companies are as follows:

<b>Name of Director</b>	<b>Shri Rajesh Dahiya</b>
<b>Directorships held in other companies</b>	NIL
<b>Position held in mandatory Committees (Audit Committee and Stakeholders Relationship Committee) of other companies</b>	NIL
<b>Shareholding in the Bank</b>	26,000 equity shares

The terms and conditions, including remuneration, relating to the appointment of Shri Rajesh Dahiya as the Whole Time Director designated as the 'Executive Director (Corporate Centre)' of the Bank, is available for inspection at the Registered Office of the Bank from 11.00 a.m. to 1.00 p.m. on all working days except Saturdays, Sundays, Bank Holidays and National Holidays, from the date hereof up to the date of the 22<sup>nd</sup> Annual General Meeting.

The Board recommends passing of the resolutions as set out in item nos 15 and 16 of this Notice.

Except for Shri Rajesh Dahiya and his relatives, none of the Directors or Key Managing Personnel of the Bank and their relatives is in any way financially or otherwise concerned or interested in the passing of the said Ordinary Resolutions.

**Item No. 17**

The Reserve Bank of India vide Circular no. RBI/2014-15/617/DBR.No.BC.97/29.67.001/2014-15 dated 1<sup>st</sup> June, 2015 had issued guidelines on compensation for Non-Executive Directors (NED) (other than Non-Executive Chairman) of Private Sector Banks.

In terms of the said Circular, the Board of Directors of the Bank in consultation with the Nomination & Remuneration Committee is required to formulate and adopt a Comprehensive Compensation Policy for its Non-Executive Directors (NED). Further, whilst formulating the said policy, the Board is required to ensure compliance with the relevant provisions of the Companies Act, 2013. In terms of the said Policy, compensation can be paid to each NED of the Bank (other than Non-Executive Chairman) in the form of profit related commission, subject to the Bank making profits and within the overall limit of ₹10 lacs p.a.

Accordingly the Nomination & Remuneration Committee at its meeting held on 26<sup>th</sup> October 2015, had considered and reviewed, the Comprehensive Compensation Policy for the NED of the Bank and recommended the same for the approval of the Board. The Board of Directors of the Bank at its meeting held on 27<sup>th</sup> October 2015 considered and approved the Comprehensive Compensation Policy for the NED of the Bank, in terms of the said RBI Circular dated 1<sup>st</sup> June 2015.

Accordingly, the approval of the Members of the Bank is sought by means of an ordinary resolution as set out in Item No. 17 of this Notice.

The Board recommends passing of the ordinary resolution as set out in Item No. 17 of this Notice.

Except for the NED (other than the Non-Executive Chairman) of the Bank and their relatives, none of the other Directors nor the Key Managerial Personnel of the Bank and their relatives are in any way, concerned or interested, financially or otherwise, in the passing of this Ordinary Resolution.

**Item No. 18:**

Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 provides that a company can issue securities on a private placement basis subject to the condition that the proposed offer of securities or invitation to subscribe to securities has been previously approved by the Shareholders of the company, by means of a special resolution, for each of the offers or invitations. In case of an offer or invitation for non-convertible debentures, it shall be sufficient if the company passes special resolution only once in a year for all offer(s) or invitation(s) for such debentures on a private placement basis during the year.

Keeping in view the Bank's projections in domestic and overseas operations, the Bank may need to raise additional funds in one or more tranches in Indian as well as overseas market in the form of capital to maintain the desired capital to risk weighted assets ratio (CRAR) by issuing Tier I and Tier II debt instruments, senior unsecured long term bonds, green bonds, medium term notes and/or other debt instruments.

Considering the above, the Board of Directors of the Bank at its meeting held on 25<sup>th</sup> April 2016 has proposed to obtain the consent of the Members of the Bank for borrowing/raising funds in Indian currency/ foreign currency by issue of debt instruments in domestic and/or overseas market, in one or more tranches as per the structure and within the limits permitted by the Reserve Bank of India and other regulatory authorities to eligible investors of an amount not exceeding ₹35,000 crore. The debt instruments would be issued by the Bank in accordance with the applicable statutory guidelines, for cash either at par or premium or at a discount to face value depending upon the prevailing market conditions.

The Board recommends passing of the special resolution as set out in Item No.18 of this Notice.

None of the Directors nor its Key Managerial Personnel of the Bank and their relatives are in any way financially or otherwise concerned or interested in the passing of the Special Resolution.

**By Order of the Board**

**Place: Mumbai**  
**Date: 12<sup>th</sup> May 2016**

**Girish V. Koliyote**  
**Company Secretary**

**Axis Bank Limited** [CIN: L65110GJ1993PLC020769]

**Registered Office:**

'Trishul', 3<sup>rd</sup> Floor, Opp. Samartheshwar Temple, Near Law Garden, Ellisbridge, Ahmedabad – 380 006.

Website : [www.axisbank.com](http://www.axisbank.com)

Phone No. : +9179 - 66306161

Fax No. : +9179 - 26409321

Email : [shareholders@axisbank.com](mailto:shareholders@axisbank.com)

**BRIEF PROFILE OF DIRECTORS BEING APPOINTED/ RE-APPOINTED AS SET OUT IN THIS NOTICE IN TERMS OF THE LISTING REGULATIONS RELATING TO CORPORATE GOVERNANCE.**

**Shri. Rakesh Makhija:** Shri. Rakesh Makhija is a chemical engineer from the Indian Institute of Technology, New Delhi. During his career spanning over four decades, he has been an active participant and contributor to the industrial and technology sectors, both internationally and in India.

He has held a number of top management positions within the SKF Group. He was the President for the Industrial Market (Strategic Industries), and a member of the Group Executive Committee, a position that he held till December 2014. Prior to this, he was President of SKF Asia with overall responsibility for China and India. He started in this position in 2010 when he also became a member of SKF Group Management. He was the Managing Director of SKF India from 2002 till 2009. Under his leadership, SKF India more than tripled its sales and was recognized through numerous industry awards for market leadership, amongst them the prestigious 'CNBC Business Leader Award for Talent Management' in 2007.

Prior to joining SKF, he held a number of senior management positions within Tata Honeywell and Honeywell International, the global Industrial and Aerospace company. He was appointed as the Chief Executive Officer and Managing Director of Tata Honeywell in June 1997. In April 2000, he was appointed Country Manager and Managing Director of Honeywell International, with responsibilities for driving the company's growth in South Asia.

Prior to Honeywell, Shri Makhija worked with Kinetics Technology International BV (now Technip), a process engineering and contracting company in the Netherlands for over eight years. He is currently the Chairman of SKF India Ltd and also on the Board of Tata Technologies Ltd, TML Drivelines Ltd and Elecon Engineering Ltd. As on 31<sup>st</sup> March 2016, Shri Makhija is a member of the Audit Committee and Acquisitions, Divestments and Merger Committee of the Board of Directors of the Bank. He does not hold any Equity Share of the Bank.

**Smt. Ketaki Bhagwati:** Smt. Ketaki Bhagwati is a former Chief Investment Officer in the Financial Institutions Group at the International Finance Corporation (IFC), the private sector financing arm of the World Bank Group. She has over twenty four years of experience in private equity, M&A, debt & structured finance and distressed asset workouts across sectors in several regions including Asia, the Middle East & Africa.

Prior to IFC, she worked at the Credit Rating Information Services of India (CRISIL) in Mumbai. Smt. Bhagwati has a Bachelors of Arts from Wellesley College (USA) and a Master of Public Administration from Harvard University's John F. Kennedy School of Government. She is currently a member of the Wellesley College Business Leadership Council and Golden Seeds, an early stage investment firm with a focus on women leaders. As on 31<sup>st</sup> March 2016, Smt. Ketaki Bhagwati is a member of the Committee of Directors and Risk Management Committee of the Board of Directors of the Bank. She does not hold any Equity Share of the Bank.

**Shri B. Babu Rao:** Shri Babu Rao has more than 26 years of experience in the area of Finance, Capital Markets and Fund Management in UTI Mutual Fund. He is currently managing the activities of the Specified Undertaking of Unit Trust of India (SUUTI) on deputation from UTI Asset Management Company Ltd. During his career in SUUTI, he has handled various assignments and extensively worked in the areas of Project Finance, Investment Management, Offshore Funds, Venture Capital and Private Equity Funds, resolution of stressed assets and investor relations. Prior to joining UTI in the year 1989, he worked with Larsen & Toubro Ltd. for six years.

Shri Babu Rao holds Bachelors degree in Engineering and has completed his PGDBM from the Indian Institute of Management, Ahmedabad. As on 31<sup>st</sup> March 2016, Shri B. Baburao is a member of the Stakeholders Relationship Committee and the Customer Service Committee of the Board of Directors of the Bank. He does not hold any Equity Share of the Bank.

**Shri V. Srinivasan:** Shri V. Srinivasan is a qualified engineer from the College of Engineering, Anna University, Chennai and completed his PGDBM from the Indian Institute of Management, Calcutta in 1990. Shri V. Srinivasan has more than 25 years of experience in the financial services sector. He started his career with ICICI Ltd in their Merchant Banking Division. He was part of the start-up team of ICICI Securities. He joined J P Morgan in the year 1999 and worked with them for 10 years. He was last MD and Head of Markets, J P Morgan Chase Bank, Mumbai. He has served on various RBI Committees such as the Technical Advisory Committee of RBI, Committee of Repos, STRIPS etc. He has also served as a Chairman of FIMMDA, the key self-regulatory body for bond and money markets and PDAI, the self regulatory organization for Primary Dealers. Currently, he is a Member of CII National Committee on Banking. He joined the Bank in September, 2009 as the Executive Director (Corporate Banking).

As on 31<sup>st</sup> March 2016, Shri V. Srinivasan is a member of the Committee of Directors, Committee of Whole Time Directors, Stakeholders Relationship Committee, Special Committee of the Board of Directors for monitoring of Large Value Frauds, IT Strategy Committee and Corporate Social Responsibility Committee of the Board of Directors of the Bank.

He is also on the Board of Axis Finance Ltd, Axis Trustee Services Ltd, Axis Bank UK Ltd, Axis Private Equity Ltd, Axis Capital Ltd and Axis Securities Europe Limited, subsidiary companies of the Bank. As on 31<sup>st</sup> March 2016, he holds 805,000 equity shares of ₹2/- each of the Bank.

**Dr. Sanjiv Misra:** Dr. Sanjiv Misra graduated in Economics from St. Stephen's College, Delhi. He has a Master's degree in Economics from the Delhi School of Economics, a Master's degree in Public Administration from the Harvard Kennedy School, USA and a Ph.D from the Jawaharlal Nehru University, New Delhi. At Harvard University, he was designated Lucius N. Littauer Fellow of 1987 in recognition of exceptional academic strengths and leadership qualities. Dr. Misra was a member of the Indian Administrative Service for over 35 years during which period he held a wide range of key positions in the Federal and State Governments, including as Managing Director of the Gujarat Industrial Development Corporation and stints at senior levels in the Government of India in the Cabinet Office, the Ministry of Petroleum and the Ministry of Finance. He was a Secretary in the Ministry of Finance till his superannuation in 2008. Subsequently, he served as a Member of the 13<sup>th</sup> Finance Commission, a constitutional position with the rank of a Minister of State. Dr. Sanjiv Misra has been a member of the Advisory Council of the Asian Development Bank Institute, Tokyo. He was also a member of the Committee on Fiscal Consolidation (Kelkar Committee) set up by the Finance Minister in August 2012 to chart out a road map for fiscal consolidation for the Indian economy. He has a number of publications on policy issues to his credit.

**Shri Rajiv Anand:** Shri Rajiv Anand is a Commerce graduate and a Chartered Accountant by qualification. Shri Rajiv Anand has over 25 years of experience in the financial services industry. His portfolio includes Retail Liabilities, Retail Lending & Payments, Branch Banking, Retail Operations, Digital Banking, Marketing and Retail Products.

He has held key management positions at leading global financial institutions and has diverse experience in the financial services sector. He joined the Bank from its asset management arm, Axis Asset Management Co. Ltd, where he held the position of Managing Director & CEO. In his previous roles, he has managed Investments, Balance Sheet management & Money Market and Bond Trading. He has also been very successful as a Debt Fund Manager and has won several accolades for the same. He brings strengths in Finance and Banking and building new businesses to his responsibilities at the Bank. He holds 3,10,000 equity shares of ₹2/- each of the Bank.

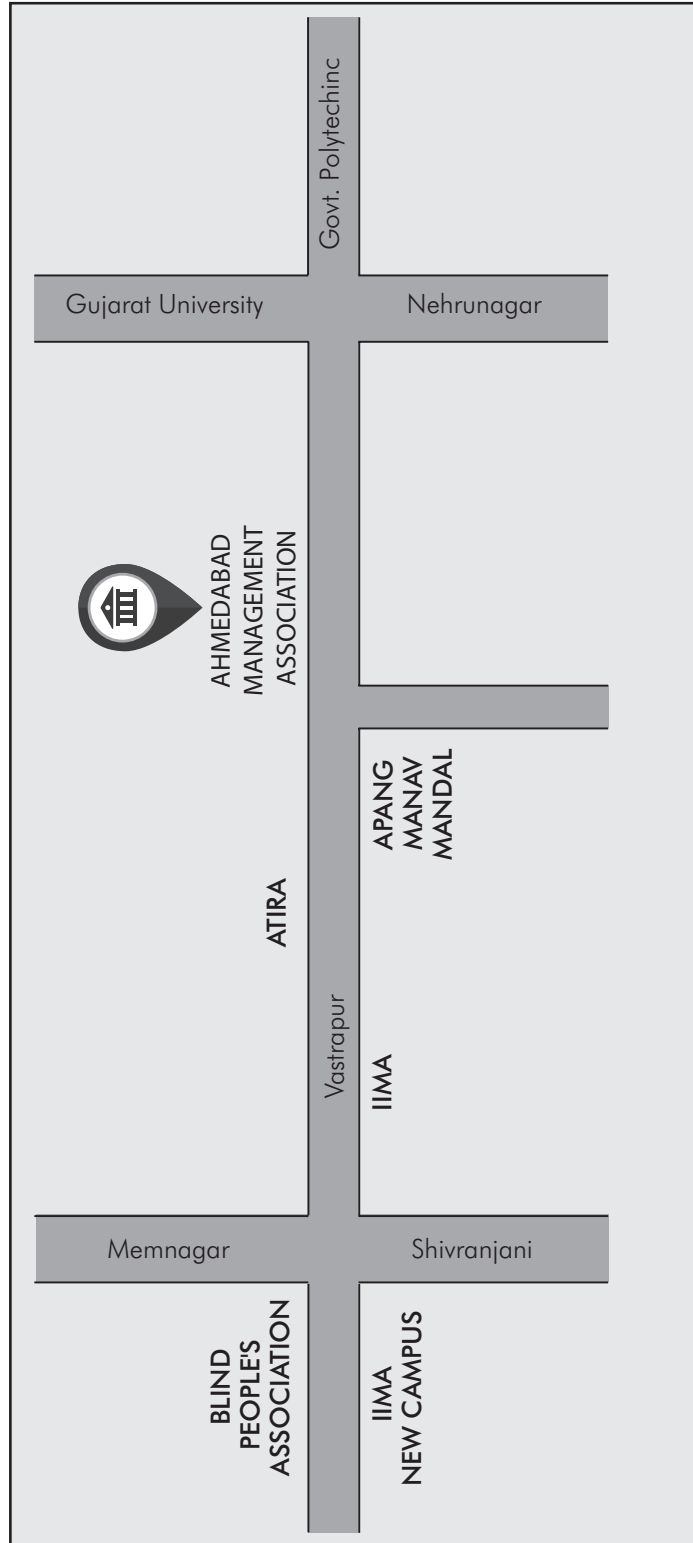
**Shri Rajesh Dahiya:** Shri Rajesh Dahiya is a qualified engineer with a Masters in Management from Punjab University. Mr. Rajesh Dahiya has over 25 years of experience. In his current role, he supervises all functions under Corporate Center – Audit, Human Resources, Compliance, Company Secretary, Corporate Communications, Administration & Security, Corporate Real Estate Services, Chief Business Relations Officer (CBRO), Ethics & Sustainability and Law. In addition, he also oversees the functioning of Axis Bank Foundation.

Before joining Axis Bank in June 2010, he was associated with Tata Group for 20 years where he handled various responsibilities across functions such as Human Resources, Manufacturing, Exports, Distribution and Institutional Sales. His last assignment before joining Axis Bank was with Tata Tea Limited where he was responsible for integrating various products of Tata Tea, Himalaya & Tetley under a common distribution channel. In his earlier role in Tata Group, he was Vice President - Group Talent Acquisition and Head - Tata Administrative Services (TAS). He also headed the Human Resources function for Rallis India Pvt. Ltd.

He has played a pivotal role in strengthening the regulatory interface and driving the Human Capital strategy of the Bank. In addition he works closely with the Board of Directors and various Committees to ensure their smooth functioning. He holds 26,000 equity shares of ₹2/- each of the Bank.

Map showing location of the venue of the 22<sup>nd</sup> Annual General Meeting of the Bank

**Venue:** J. B. Auditorium, Ahmedabad Management Association, AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad 380 015.



INTENTIONALLY KEPT BLANK









**Form No. MGT-11  
Proxy Form**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules, 2014, as amended]

CIN	L65110GJ1993PLC020769
Name of the Company	Axis Bank Limited
Registered Office	'Trishul', 3 <sup>rd</sup> Floor, Opp. Samarsheshwar Temple, Near Law Garden, Ellisbridge, Ahmedabad – 380006. <b>Phone No.:</b> +9179-66306161; <b>Fax No.:</b> +9179-26409321 <b>Email Address:</b> <a href="mailto:shareholders@axisbank.com">shareholders@axisbank.com</a> ; <b>Website Address:</b> <a href="http://www.axisbank.com">www.axisbank.com</a>
Name of the Shareholder (s):	
Registered Address:	
E-mail Address:	
Folio No./ Client ID:	DP ID :

I/We, being the holder (s) of ..... equity shares of the above named company, hereby appoint

1. Name:	
Address:	
E-mail Address:	or failing him
Signature:	
2. Name:	
Address:	
E-mail Address:	or failing him
Signature:	
3. Name:	
Address:	
E-mail Address:	Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22<sup>nd</sup> Annual General Meeting of the Company, to be held on the 22<sup>nd</sup> July 2016 at 10.00 a.m. at J. B. Auditorium, Ahmedabad Management Association, AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad 380 015 and at any adjournment(s) thereof, in respect of the resolution(s) as indicated below:

Sr. No.	Particulars of Resolutions	Sr. No.	Particulars of Resolutions
1.	To receive, consider and adopt : (a) the audited financial statements of the Bank for the financial year ended 31 <sup>st</sup> March 2016 and the Reports of the Board of Directors and the Auditors thereon; and (b) the audited consolidated financial statements for the financial year ended 31 <sup>st</sup> March 2016 and the Report of the Auditors thereon.	2.	Declaration of dividend on the Equity Shares of the Bank.
3.	Appointment of a Director in place of Shri V. Srinivasan (DIN 00033882), who retires by rotation and being eligible, has offered himself for re-appointment.	4.	Ratification of the appointment of M/s. S. R. Batliboi & Co LLP, Chartered Accountants, Mumbai, (Membership No. 301003E) as the Statutory Auditors of the Bank to hold office as such from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting, subject to the approval of the Reserve Bank of India.
5.	Appointment of Shri Rakesh Makhija (DIN 00117692) as an Independent Director of the Bank, for a period of five consecutive years w.e.f. 27 <sup>th</sup> October 2015 upto 26 <sup>th</sup> October 2020.	6.	Appointment of Smt. Ketaki Bhagwati (DIN 07367868) as an Independent Director of the Bank, for a period of five consecutive years w.e.f. 19 <sup>th</sup> January 2016 upto 18 <sup>th</sup> January 2021.
7.	Appointment of Shri B. Babu Rao (DIN 00425793) as a Non – Executive Director of the Bank.	8.	Revision in the remuneration payable to Smt. Shikha Sharma (DIN 00043265) as the Managing Director & CEO of the Bank, w.e.f. 1 <sup>st</sup> June 2016, subject to the approval of the Reserve Bank of India.

Sr. No.	Particulars of Resolutions	Sr. No.	Particulars of Resolutions
9.	Re-appointment of Shri V. Srinivasan (DIN 00033882) as the Whole Time Director designated as the 'Executive Director & Head (Corporate Banking)' of the Bank, from 15 <sup>th</sup> October 2015 upto 20 <sup>th</sup> December 2015 and thereafter as the Whole Time Director designated as the 'Deputy Managing Director' of the Bank, for a period of three years w.e.f. 21 <sup>st</sup> December 2015 upto 20 <sup>th</sup> December 2018, in terms of the approval granted by the Reserve Bank of India.	10.	Revision in the remuneration payable to Shri V. Srinivasan (DIN 00033882) as the Whole Time Director designated as the 'Deputy Managing Director' of the Bank, w.e.f. 1 <sup>st</sup> June 2016, subject to the approval of the Reserve Bank of India.
11.	Appointment of Dr. Sanjiv Misra (DIN 03075797) as an Independent Director of the Bank, for a period of five consecutive years w.e.f. 12 <sup>th</sup> May 2016 upto 11 <sup>th</sup> May 2021.	12.	Appointment of Dr. Sanjiv Misra (DIN 03075797) as the Non Executive (Part-Time) Chairman of the Bank, for a period of five consecutive years w.e.f. 12 <sup>th</sup> May 2016 upto 11 <sup>th</sup> May 2021, subject to the approval of the Reserve Bank of India.
13.	Appointment of Shri Rajiv Anand (DIN 02541753) as a Director of the Bank.	14.	Appointment of Shri Rajiv Anand (DIN 02541753) as the Whole Time Director designated as the 'Executive Director (Retail Banking)' of the Bank, for a period of three years w.e.f.12 <sup>th</sup> May 2016 upto 11 <sup>th</sup> May 2019, subject to the approval of the Reserve Bank of India.
15.	Appointment of Shri Rajesh Dahiya (DIN 0007508488) as a Director of the Bank.	16.	Appointment of Shri Rajesh Dahiya (DIN 0007508488) as the Whole Time Director designated as the 'Executive Director (Corporate Centre)' of the Bank, for a period of three years w.e.f. 12 <sup>th</sup> May 2016 upto 11 <sup>th</sup> May 2019, subject to the approval of the Reserve Bank of India.
17.	Payment of Profit Related Commission to the Non-Executive Directors (excluding the Non Executive Chairman) of the Bank, for a period of five years w.e.f. 1 <sup>st</sup> April 2015.	18.	Borrowing/Raising funds in Indian Currency/Foreign Currency by issue of Debt Instruments including but not limited to bonds, green bonds and non-convertible debentures for an amount of upto ₹35,000 crore.

Signed this ..... day of ..... 2016.

Signature of Shareholder: \_\_\_\_\_



Signature of Proxy holder: \_\_\_\_\_

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Bank, not less than 48 hours before the commencement of this Annual General Meeting.**



**Form No. MGT-12**

**Polling Paper**

**[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21 (1) (c) of the Companies (Management and Administration) Rules 2014, as amended]**

Name of the Company	: Axis Bank Limited
CIN	: L65110GJ1993PLC020769
Registered Office	: 'Trishul', 3 <sup>rd</sup> Floor, Opp. Samarsheshwar Temple, Near Law Garden, Ellisbridge, Ahmedabad – 380 006,
Phone	: +9179-6630 6161
Fax	: +9179-2640 9321
Email Address	: <a href="mailto:shareholders@axisbank.com">shareholders@axisbank.com</a> ,
Website Address	: <a href="http://www.axisbank.com">www.axisbank.com</a>

S No	Particulars	Details
1	Name(s) of the First Named Shareholder (in block letters):	
2	Postal Address:	
3	Registered Folio No./DP ID No./ Client ID No.* (*Applicable to Shareholder(s) holding share(s) in dematerialized form):	
4	Class of Share:	

I hereby exercise my vote in respect of the ordinary/special resolution enumerated below, by recording my assent or dissent to the said resolution in the following manner:

Item No.	Particulars of the Resolutions	No. of Share(s) held by me	I assent to the Resolution	I dissent to the Resolution
1.	<b>Ordinary Resolution:</b> To receive, consider and adopt :			
	(a) the audited standalone financial statements of the Bank for the financial year ended 31 <sup>st</sup> March 2016 and the Reports of the Directors and the Auditors thereon; and			
	(b) the audited consolidated financial statements of the Bank for the financial year ended 31 <sup>st</sup> March 2016 and the Report of the Auditors thereon.			
2.	<b>Ordinary Resolution:</b> Declaration of dividend on the Equity Shares of the Bank.			
3.	<b>Ordinary Resolution:</b> Appointment of a Director in place of Shri V. Srinivasan (DIN 00033882), who retires by rotation and being eligible, has offered himself for re-appointment.			
4.	<b>Ordinary Resolution:</b> Ratification of the appointment of M/s. S. R. Batliboi & Co LLP, Chartered Accountants, Mumbai, (Membership No. 301003E) as the Statutory Auditors of the Bank to hold office as such from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting, subject to the approval of the Reserve Bank of India.			
5.	<b>Ordinary Resolution:</b> Appointment of Shri Rakesh Makhija (DIN 00117692) as an Independent Director of the Bank, for a period of five consecutive years w.e.f. 27 <sup>th</sup> October 2015 upto 26 <sup>th</sup> October 2020.			
6.	<b>Ordinary Resolution:</b> Appointment of Smt. Ketaki Bhagwati (DIN 07367868) as an Independent Director of the Bank, for a period of five consecutive years w.e.f. 19 <sup>th</sup> January 2016 upto 18 <sup>th</sup> January 2021.			

Item No.	Particulars of the Resolutions	No. of Share(s) held by me	I assent to the Resolution	I dissent to the Resolution
7	<b>Ordinary Resolution:</b> Appointment of Shri B. Babu Rao (DIN 00425793) as a Non-Executive Director of the Bank.			
8	<b>Ordinary Resolution:</b> Revision in the remuneration payable to Smt. Shikha Sharma (DIN 00043265) as the Managing Director & CEO of the Bank, w.e.f. 1 <sup>st</sup> June 2016, subject to the approval of Reserve Bank of India.			
9	<b>Ordinary Resolution:</b> Re-appointment of Shri V. Srinivasan (DIN 00033882) as the Whole Time Director designated as the 'Executive Director & Head (Corporate Banking)' of the Bank, from 15 <sup>th</sup> October 2015 upto 20 <sup>th</sup> December 2015 and thereafter as the Whole Time Director designated as the 'Deputy Managing Director' of the Bank, for a period of three years w.e.f. 21 <sup>st</sup> December 2015 upto 20 <sup>th</sup> December 2018, in terms of the approval granted by the Reserve Bank of India.			
10	<b>Ordinary Resolution:</b> Revision in the remuneration payable to Shri V. Srinivasan (DIN 00033882) as the Whole Time Director designated as the 'Deputy Managing Director' of the Bank, w.e.f. 1 <sup>st</sup> June 2016, subject to the approval of the Reserve Bank of India.			
11	<b>Ordinary Resolution:</b> Appointment of Dr. Sanjiv Misra (DIN 03075797) as an Independent Director of the Bank, for a period of five consecutive years w.e.f. 12 <sup>th</sup> May 2016 upto 11 <sup>th</sup> May 2021.			
12	<b>Ordinary Resolution:</b> Appointment of Dr. Sanjiv Misra (DIN 03075797) as the Non Executive (Part-Time) Chairman of the Bank, for a period of five consecutive years w.e.f. 12 <sup>th</sup> May 2016 upto 11 <sup>th</sup> May 2021, subject to the approval of the Reserve Bank of India.			
13	<b>Ordinary Resolution:</b> Appointment of Shri Rajiv Anand (DIN 02541753) as a Director of the Bank.			
14	<b>Ordinary Resolution:</b> Appointment of Shri Rajiv Anand (DIN 02541753) as the Whole Time Director designated as the 'Executive Director (Retail Banking)' of the Bank, for a period of three years w.e.f. 12 <sup>th</sup> May 2016 upto 11 <sup>th</sup> May 2019, subject to the approval of the Reserve Bank of India.			
15	<b>Ordinary Resolution:</b> Appointment of Shri Rajesh Dahiya (DIN 0007508488) as a Director of the Bank.			
16	<b>Ordinary Resolution:</b> Appointment of Shri Rajesh Dahiya (DIN 0007508488) as the Whole Time Director designated as the 'Executive Director (Corporate Centre)' of the Bank, for a period of three years w.e.f. 12 <sup>th</sup> May 2016 upto 11 <sup>th</sup> May 2019, subject to the approval of the Reserve Bank of India.			
17	<b>Ordinary Resolution:</b> Payment of profit related commission to the Non-Executive Directors (excluding the Non Executive Chairman) of the Bank, for a period of five years w.e.f. 1 <sup>st</sup> April 2015.			
18	<b>Special Resolution:</b> Borrowing/Raising funds in Indian Currency/Foreign Currency by issue of Debt Instruments including but not limited to bonds, green bonds and non-convertible debentures for an amount of upto ₹35,000 crore.			

Place :

Date :

\_\_\_\_\_  
Signature of the Shareholder

# Instructions

1. A Shareholder desiring to exercise his vote by Ballot Form may complete this Ballot Form and send it to the Scrutinizer in the attached self-addressed business reply envelope. Postage will be borne and paid by the Bank. However, envelopes containing Ballot Form, if sent by courier or by registered post at the expense of the Shareholder will also be accepted.
2. The self-addressed business reply envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Bank.
3. This Ballot Form should be completed and signed by the Shareholder as per the specimen signature registered with the Registrar & Share Transfer Agent, or the Depository Participant. In case of joint holding, this Ballot Form should be completed and signed by the first named Shareholder and in his absence, by the next named joint Shareholder.
4. There will be only one Ballot Form for every Folio / Client ID irrespective of number of joint holders.
5. The votes should be casted either in favour or against by putting the tick (v) mark in the column provided for assent or dissent. Ballot Form bearing tick marks in both the columns for the same shares will render the Ballot Form invalid.
6. Unsigned, incorrectly signed or incomplete Ballot Forms will be rejected.
7. Duly completed Ballot Form should reach the Scrutinizer not later than 17:00 hours (IST) on Monday, 18<sup>th</sup> July 2016. Ballot Forms received after this date and time will be treated as if the reply from the Shareholder has not been received.
8. Voting rights shall be reckoned on the number of shares registered in the name of the Shareholder as on Friday, 15<sup>th</sup> July 2016, in terms of the Companies (Management and Administration) Rules, 2014, as amended.
9. Ballot Forms signed in the representative capacity must be accompanied by the requisite certified true copy of power of attorney / resolution of Board of Directors of the Corporate Shareholder being represented. If the same is / are already registered with the Registrar & Share Transfer Agent, please quote the registration no. beneath the signature.
10. Shareholders are requested not to send any other paper along with the Ballot Form. They are also requested not to write anything on the Ballot Form except giving their assent or dissent and putting their signature.
11. E -Voting: The Bank is pleased to offer the e-voting facility. The process to be followed is explained in the Notice dated 12<sup>th</sup> May 2016 convening the 22<sup>nd</sup> Annual General Meeting of the Bank to be held on 22<sup>nd</sup> July 2016 at Ahmedabad.
12. The Scrutinizer's decision on the validity of a ballot shall be final and binding on the Bank and all the Shareholders.
13. The consolidated results of e-voting, through Ballot Form and by way of Poll at the said Annual General Meeting will be uploaded on the Bank's website [www.axisbank.com](http://www.axisbank.com) for the information of the Shareholders and communicated to the Stock Exchanges where the Bank's shares are listed, in terms of the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.







Registered Office: 'Trishul', 3<sup>rd</sup> Floor, Opp. Samartheshwar Temple,  
 Near Law Garden, Ellisbridge, Ahmedabad – 380 006.  
 CIN - L65110GJ1993PLC020769  
 Tel No. +9179 – 66306161, Fax No. +9179 – 26409321.  
 Email Address - [shareholders@axisbank.com](mailto:shareholders@axisbank.com), Website Address - [www.axisbank.com](http://www.axisbank.com)

**ATTENDANCE SLIP**

Please bring this Attendance Slip to the Meeting and hand it over at the entrance.

I/We hereby record my/our presence at the 22<sup>nd</sup> Annual General Meeting of Axis Bank Limited held at J. B. Auditorium, Ahmedabad Management Association, AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad 380 015 on Friday, 22<sup>nd</sup> July 2016 at 10.00 a.m.

Name of the Shareholder(s) :

Registered Address of the Shareholder(s) :

Ledger Folio No./CL ID/DP ID No. :

Number of shares held :

Name of the Proxy/Representative, if any :

Signature of the Shareholder(s) / Proxy :

Signature of the Representative :

✂.....✂

**FOR IMMEDIATE ATTENTION OF THE SHAREHOLDERS**

Shareholder(s) may please note the user ID and password have been given below for the purpose of e-voting in terms of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended. Detailed instructions for e-voting are given in the Notice dated 12<sup>th</sup> May 2016 convening the 22<sup>nd</sup> Annual General Meeting.

E VOTING EVENT NUMBER	USER ID	PASSWORD
-----------------------	---------	----------

---