



AXIS/CO/CS/872/2017-18

15th February 2018

The Assistant Vice President (Listing & Compliance)

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, "G" Block
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051

Attn.: Shri Avinash Kharkar

The Deputy General Manager (Listing)

BSE Limited
1st Floor, New Trading Ring, Rotunda Building
P. J. Towers, Dalal Street
Fort, Mumbai – 400 001

Attn.: Shri Bhushan Mokashi

Dear Sir(s),

SUB.: DISCLOSURE UNDER REGULATION 30 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

We draw your attention to media reports referring to certain Buyer's Credit transactions undertaken by Axis Bank with Punjab National Bank (PNB).

In the normal course of trade business, the Bank, through its overseas branches, undertakes transactions against letters of undertakings (LOU) issued by other Banks. These amounts are then credited to the LOU issuing bank's Nostro accounts. Axis Bank has in the past undertaken such transactions with PNB against their authenticated SWIFT LOUs.

Axis Bank is also an active participant in the secondary market for such transactions, and the Bank had sold down all of the referred transactions.

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

Thanking You.

Yours sincerely,
For Axis Bank Limited

Jairam Sridharan
Group Executive and CFO