

Form No. MGT-9

Extract of Annual Return as on the Financial Year ended 31st March 2018

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014].

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L65110GJ1993PLC020769
ii)	Registration Date	3 rd December 1993
iii)	Name of the Company	Axis Bank Limited
iv)	Category / Sub-Category of the Company	Company Limited by Shares
v)	Address of the Registered office and contact details	'Trishul' 3 rd Floor, Opp. Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad, Gujarat – 380 006. Phone: +91-79-6630 6161, Fax: +91-79-2640 9321 Email: shareholders@axisbank.com
vi)	Whether listed company – Yes / No	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent	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 +91-40-6716 2222 Fax No. : +91-40 - 2300 1153 Email: einward.ris@karvy.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE BANK

Sr. No.	Name and description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	<ul style="list-style-type: none"> Deposits Loans Investments and foreign exchange 	Section K : Financial and Insurance activities Code : 64191	Not applicable

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name of the Company	Address	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Axis Capital Limited	Axis House, 8 th Floor, Wadia International Centre Pandurang Budhkar Marg, Worli, Mumbai - 400 025	U51900MH2005PLC157853	Subsidiary	99.99%	2(87)(ii)
2	Axis Private Equity Limited	Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 025	U66020MH2006PLC165039	Subsidiary	99.99%	2(87)(ii)
3	Axis Trustee Services Limited	Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 025	U74999MH2008PLC182264	Subsidiary	99.99%	2(87)(ii)
4	Axis Asset Management Company Limited	Axis House, 1 st Floor, C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025	U65991MH2009PLC189558	Subsidiary	74.99%	2(87)(ii)
5	Axis Mutual Fund Trustee Limited	Axis House, 1 st Floor, C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025	U66020MH2009PLC189325	Subsidiary	74.86%	2(87)(ii)
6	Axis Finance Limited	Axis House, Ground Floor, Wadia International Centre, Worli, Mumbai - 400 025	U65921MH1995PLC212675	Subsidiary	99.99%	2(87)(ii)



Sr. No.	Name of the Company	Address	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
7	Axis Securities Limited	Axis House, 8 th Floor, Wadia International Centre Pandurang Budhkar Marg, Worli, Mumbai - 400 025	U74992MH2006PLC163204	Subsidiary	99.99%	2(87)(ii)
8	Axis Bank UK Limited	4 Chilswell street, 1 st Floor, London England, EC1Y 4 UP	Foreign Company (07554558)	Subsidiary	100%	2(87)(ii)
9	A.TREDS Limited	Axis House, C-2 Wadia International Centre, P B Marg, Worli, Mumbai - 400 025	U74999MH2016PLC281452	Subsidiary	67%	2(87)(ii)
10	Freecharge Payment Technologies Private Limited	Ground Floor, Plot No. 68 Okhla Industrial Estate, Phase-III New Delhi South Delhi -110 020	U74140DL2015PTC275419	Subsidiary	100%	2(87)(ii)
11	Accelyst Solutions Private Limited	2 nd Floor, unit no. 205-206, Plot no. 1 Vaibhav Chambers, Bandra Kurla Complex Mumbai - 400 051	U72900MH2008PTC185202	Subsidiary	100%	2(87)(ii)
12	Axis Capital USA, LLC.	1675 South State Street, Suite B, Dover, County of Kent, Delaware -19901	Foreign Company	Step down Subsidiary	100% held by Axis Capital Limited	2(87)(ii)

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i) Category-wise Share Holding

Category Code	Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)	(XI)
(A)	Promoter and Promoter Group									
(1)	Indian									
(a)	Individual /HUF	-	-	-	-	-	-	-	-	-
(b)	Central Government	-	-	-	-	-	-	-	-	-
(c)	State Government(s)	-	-	-	-	-	-	-	-	-
(d)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(e)	Financial Institutions / Banks	68,88,02,073	-	68,88,02,073	28.76	67,64,66,421	-	67,64,66,421	26.36	(2.40)
(f)	Any Others	-	-	-	-	-	-	-	-	-
	Sub-Total A(1) :	68,88,02,073	-	68,88,02,073	28.76	67,64,66,421	-	67,64,66,421	26.36	(2.40)
(2)	Foreign									
(a)	NRIs/Foreign Individuals	-	-	-	-	-	-	-	-	-
(b)	Others - Individuals	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(d)	Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
(e)	Any Others	-	-	-	-	-	-	-	-	-
	Sub-Total A(2) :	-	-	-	-	-	-	-	-	-
	TOTAL A=A(1)+A(2)	68,88,02,073	-	68,88,02,073	28.76	67,64,66,421	-	67,64,66,421	26.36	(2.40)

Category Code	Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)	(XI)
(B)	Public Shareholding									
(1)	Institutions									
(a)	Mutual Funds	16,28,54,328	-	16,28,54,328	6.80	21,25,32,389	-	21,25,32,389	8.28	1.48
(b)	Banks / Financial Institutions	29,20,751	-	29,20,751	0.12	23,30,483	-	23,30,483	0.09	(0.03)
(c)	Central Government	-	-	-	-	-	-	-	-	-
(d)	State Government(s)	-	-	-	-	-	-	-	-	-
(e)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f)	Insurance Companies	3,64,54,316	-	3,64,54,316	1.52	2,64,29,435	-	2,64,29,435	1.03	(0.49)
(g)	Foreign Institutional Investors	115,54,57,305	-	115,54,57,305	48.24	122,31,30,379	-	122,31,30,379	47.66	(0.58)
(h)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i)	Others (Specify)	-	-	-	-	8,75,00,000	-	8,75,00,000	3.41	3.41
Sub-Total B(1) :		135,76,86,700	-	135,76,86,700	56.69	155,19,22,686	-	155,19,22,686	60.47	3.78
(2)	Non-Institutions									
(a)	Bodies Corporate	6,10,82,582	68,000	6,11,50,582	2.55	6,36,28,325	65,500	6,36,93,825	2.48	(0.07)
	i. Indian	-	-	-	-	-	-	-	-	-
	ii. Overseas	-	-	-	-	-	-	-	-	-
(b)	Individuals									
	(i) Individuals holding nominal share capital upto ₹1 lakh	9,68,83,533	84,59,992	10,53,43,525	4.40	7,97,13,802	68,03,251	8,65,17,053	3.37	(1.03)
	(ii) Individuals holding nominal share capital in excess of ₹1 lakh	4,78,39,668	-	4,78,39,668	2.00	4,76,19,236	-	4,76,19,236	1.86	(0.14)
(c)	Others									
	HUF	17,92,228	-	17,92,228	0.07	11,41,119	-	11,41,119	0.04	(0.03)
	Trusts	1,28,49,979	-	1,28,49,979	0.54	1,52,44,722	-	1,52,44,722	0.59	0.05
	Clearing Members	47,86,032	-	47,86,032	0.20	29,94,530	-	29,94,530	0.12	(0.08)
	Non Resident Indians	35,90,688	-	35,90,688	0.15	28,22,656	-	28,22,656	0.11	(0.04)
	NRI Non-Repatriation	16,31,115	-	16,31,115	0.07	15,81,976	-	15,81,976	0.06	(0.01)
	Foreign Bodies-Dr	8,09,744	-	8,09,744	0.03	6,55,836	-	6,55,836	0.03	-
	Foreign Nationals	700	-	700	-	750	-	750	-	-
	IEPF	-	-	-	-	5,35,446	-	5,35,446	0.02	0.02
Sub-Total B(2) :		23,12,66,269	85,27,992	23,97,94,261	10.01	21,59,38,398	68,68,751	22,28,07,149	8.68	(1.33)
Total B=B(1)+B(2):		158,89,52,969	85,27,992	159,74,80,961	66.70	176,78,61,084	68,68,751	177,47,29,835	69.15	2.45
(C)	Shares held by custodian for GDR									
(1)	Promoter and Promoter Group	-	-	-	-	-	-	-	-	-
(2)	Public	10,87,53,075	-	10,87,53,075	4.54	11,53,42,680	-	11,53,42,680	4.49	0.05
Total C:		10,87,53,075	-	10,87,53,075	4.54	11,53,42,680	-	11,53,42,680	4.49	0.05
Grand Total (A+B+C) :		238,65,08,117	85,27,992	239,50,36,109	100	255,96,70,185	68,68,751	256,65,38,936	100.00	-


ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding beginning of the year 31/03/2017			Shareholding end of the year 31/03/2018			% change in Share holding during the year
		No. of Shares	% of total Shares of the Bank	% of Shares Pledged / encumbered to total Shares	No. of Shares	% of total Shares of the Bank	% of Shares Pledged / encumbered to total Shares	
1	Administrator of the Specified Undertaking of the Unit Trust of India - SUUTI	27,48,40,905	11.48	-	25,32,70,690	9.87	-	(1.61)
2	Life Insurance Corporation of India	33,13,08,553	13.83	-	34,94,51,108	13.62	-	(0.21)
3	General Insurance Corporation of India	3,99,40,000	1.67	-	3,72,50,000	1.45	-	(0.22)
4	The New India Assurance Company Limited	2,61,03,585	1.09	-	2,54,03,585	0.99	-	(0.10)
5	National Insurance Company Limited	30,63,797	0.13	-	21,34,681	0.08	-	(0.05)
6	The Oriental Insurance Company Limited	63,30,020	0.26	-	63,30,020	0.25	-	(0.01)
7	United India Insurance Company Limited	72,15,213	0.30	-	26,26,337	0.10	-	(0.20)
	Total	68,88,02,073	28.76	-	67,64,66,421	26.36	-	(2.40)

iii. Change in Promoters' Shareholding

Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company				No. of Shares	% of total shares of the company
1	Life Insurance Corporation of India	33,13,08,553	13.83	31-03-2017			33,13,08,553	13.83
				14-04-2017	-288,328	Transfer	33,10,20,225	13.82
				21-04-2017	-296,573	Transfer	33,07,23,652	13.80
				28-04-2017	-40,000	Transfer	33,06,83,652	13.80
				05-05-2017	-100,000	Transfer	33,05,83,652	13.79
				12-05-2017	-440,338	Transfer	33,01,43,314	13.78
				19-05-2017	-66,130	Transfer	33,00,77,184	13.77
				20-10-2017	6,500	Transfer	33,00,83,684	13.77
				20-10-2017	-6,500	Transfer	33,00,77,184	13.77
				29-12-2017	2,28,57,142	Transfer	35,29,34,326	13.76
				19-01-2018	95,41,809	Transfer	36,24,76,135	14.14
				19-01-2018	-9,541,809	Transfer	35,29,34,326	13.76
				26-01-2018	-311,229	Transfer	35,26,23,097	13.75
				02-02-2018	-2,050,007	Transfer	35,05,73,090	13.67
				09-02-2018	-719,621	Transfer	34,98,53,469	13.64
				16-02-2018	-402,361	Transfer	34,94,51,108	13.62
		30-03-2018	5,000	Transfer	34,94,56,108	13.62		
		30-03-2018	-5,000	Transfer	34,94,51,108	13.62		
		34,94,51,108	13.62	31-03-2018			34,94,51,108	13.62

Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company				No. of Shares	% of total shares of the company
2	Administrator of the Specified Undertaking of the Unit Trust of India - SUUTI	27,48,40,905	11.48	31-03-2017			27,48,40,905	11.48
				17-11-2017	-20,351,453	Transfer	25,44,89,452	10.61
				24-11-2017	-1,218,762	Transfer	25,32,70,690	10.56
		25,32,70,690	9.87	31-03-2018			25,32,70,690	9.87
3	General Insurance Corporation of India	3,99,40,000	1.67	31-03-2017			3,99,40,000	1.67
				07-04-2017	-185,000	Transfer	3,97,55,000	1.66
				03-11-2017	-400,000	Transfer	3,93,55,000	1.64
				10-11-2017	-84,000	Transfer	3,92,71,000	1.64
				17-11-2017	-16,000	Transfer	3,92,55,000	1.64
				24-11-2017	-220,000	Transfer	3,90,35,000	1.63
				01-12-2017	-35,000	Transfer	3,90,00,000	1.63
				15-12-2017	-150,000	Transfer	3,88,50,000	1.62
				05-01-2018	-150,000	Transfer	3,87,00,000	1.51
				19-01-2018	-50,000	Transfer	3,86,50,000	1.51
				26-01-2018	-250,000	Transfer	3,84,00,000	1.50
				02-02-2018	-50,000	Transfer	3,83,50,000	1.50
				16-02-2018	-83,425	Transfer	3,82,66,575	1.49
				23-02-2018	-205,160	Transfer	3,80,61,415	1.48
				02-03-2018	-267,035	Transfer	3,77,94,380	1.47
				09-03-2018	-194,380	Transfer	3,76,00,000	1.47
		16-03-2018	-200,000	Transfer	3,74,00,000	1.46		
		23-03-2018	-150,000	Transfer	3,72,50,000	1.45		
		3,72,50,000	1.45	31-03-2018			3,72,50,000	1.45
4	The New India Assurance Company Limited	2,61,03,585	1.09	31-03-2017			2,61,03,585	1.09
				15-09-2017	-100,000	Transfer	2,60,03,585	1.08
				22-09-2017	-175,000	Transfer	2,58,28,585	1.08
				29-09-2017	-425,000	Transfer	2,54,03,585	1.06
		2,54,03,585	0.99	31-03-2018			2,54,03,585	0.99
5	United India Insurance Company Limited	72,15,213	0.30	31-03-2017			72,15,213	0.30
				14-04-2017	-15,000	Transfer	72,00,213	0.30
				28-04-2017	-20,000	Transfer	71,80,213	0.30
				23-06-2017	-110,000	Transfer	70,70,213	0.29
				30-06-2017	-20,000	Transfer	70,50,213	0.29
				07-07-2017	-100,000	Transfer	69,50,213	0.29
				14-07-2017	-74,624	Transfer	68,75,589	0.29
				21-07-2017	-105,000	Transfer	67,70,589	0.28
				28-07-2017	-91,293	Transfer	66,79,296	0.28
				04-08-2017	-95,000	Transfer	65,84,296	0.27
				11-08-2017	-50,000	Transfer	65,34,296	0.27
				01-09-2017	-105,000	Transfer	64,29,296	0.27
				08-09-2017	-75,000	Transfer	63,54,296	0.27
		15-09-2017	-30,000	Transfer	63,24,296	0.26		



Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company				No. of Shares	% of total shares of the company
				22-09-2017	-30,000	Transfer	62,94,296	0.26
				06-10-2017	-57,000	Transfer	62,37,296	0.26
				13-10-2017	-310,000	Transfer	59,27,296	0.25
				20-10-2017	-120,000	Transfer	58,07,296	0.24
				27-10-2017	3,57,500	Transfer	61,64,796	0.26
				03-11-2017	-680,000	Transfer	54,84,796	0.23
				10-11-2017	-760,000	Transfer	47,24,796	0.20
				17-11-2017	-580,000	Transfer	41,44,796	0.17
				24-11-2017	-70,000	Transfer	40,74,796	0.17
				08-12-2017	-300,000	Transfer	37,74,796	0.16
				15-12-2017	-286,013	Transfer	34,88,783	0.15
				22-12-2017	-260,000	Transfer	32,28,783	0.13
				29-12-2017	-120,000	Transfer	31,08,783	0.12
				05-01-2018	-120,000	Transfer	29,88,783	0.12
				12-01-2018	-133,556	Transfer	28,55,227	0.11
				19-01-2018	-98,000	Transfer	27,57,227	0.11
				26-01-2018	-100,000	Transfer	26,57,227	0.10
				02-02-2018	-60,850	Transfer	25,96,377	0.10
				09-02-2018	29,960	Transfer	26,26,337	0.10
		26,26,337	0.10	31-03-2018			26,26,337	0.10
6	The Oriental Insurance Company Limited	63,30,020	0.26	31-03-2017			63,30,020	0.26
		63,30,020	0.25	31-03-2018			63,30,020	0.25
7	National Insurance Company Ltd	30,63,797	0.13	31-03-2017			30,63,797	0.13
				28-04-2017	-90,000	Transfer	29,73,797	0.12
				27-10-2017	6,94,000	Transfer	36,67,797	0.15
				10-11-2017	-200,000	Transfer	34,67,797	0.14
				17-11-2017	-200,000	Transfer	32,67,797	0.14
				15-12-2017	-200,000	Transfer	30,67,797	0.13
				22-12-2017	-200,000	Transfer	28,67,797	0.11
				02-02-2018	-40,000	Transfer	28,27,797	0.11
				09-02-2018	-105,000	Transfer	27,22,797	0.11
				16-03-2018	-500,000	Transfer	22,22,797	0.09
				23-03-2018	-88,116	Transfer	21,34,681	0.08
		21,34,681	0.08	31-03-2018			21,34,681	0.08

iv) Shareholding pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year		Date	Increase/Decrease in share holding	Reason	Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company				No. of Shares	% of total shares of the company
1	Oakmark International Fund	-	-	31-03-17			-	-
				21-04-17	45,23,955	Transfer	45,23,955	0.19
				28-04-17	54,44,645	Transfer	99,68,600	0.42
				05-05-17	57,51,200	Transfer	1,57,19,800	0.66
				12-05-17	20,67,100	Transfer	1,77,86,900	0.74
				26-05-17	41,17,597	Transfer	2,19,04,497	0.91
				02-06-17	31,38,176	Transfer	2,50,42,673	1.04
				09-06-17	33,46,527	Transfer	2,83,89,200	1.18
				30-06-17	31,53,520	Transfer	3,15,42,720	1.32
				07-07-17	10,67,880	Transfer	3,26,10,600	1.36
				14-07-17	17,26,175	Transfer	3,43,36,775	1.43
				21-07-17	15,88,225	Transfer	3,59,25,000	1.50
				11-08-17	68,97,200	Transfer	4,28,22,200	1.79
				18-08-17	66,32,500	Transfer	4,94,54,700	2.06
				25-08-17	43,39,994	Transfer	5,37,94,694	2.24
				01-09-17	27,18,285	Transfer	5,65,12,979	2.36
				08-09-17	17,48,121	Transfer	5,82,61,100	2.43
				15-09-17	22,84,558	Transfer	6,05,45,658	2.53
				22-09-17	19,24,242	Transfer	6,24,69,900	2.61
				29-09-17	53,13,004	Transfer	6,77,82,904	2.83
				06-10-17	91,01,496	Transfer	7,68,84,400	3.21
				13-10-17	55,25,963	Transfer	8,24,10,363	3.44
				20-10-17	3,25,916	Transfer	8,27,36,279	3.45
				27-10-17	33,58,000	Transfer	8,60,94,279	3.59
				24-11-17	-4,849,500	Transfer	8,12,44,779	3.39
				01-12-17	-392,178	Transfer	8,08,52,601	3.37
				08-12-17	-286,412	Transfer	8,05,66,189	3.36
				15-12-17	-955,100	Transfer	7,96,11,089	3.32
				22-12-17	-3,191,910	Transfer	7,64,19,179	2.98
				19-01-18	-823,900	Transfer	7,55,95,279	2.95
				26-01-18	-1,035,700	Transfer	7,45,59,579	2.91
				02-02-18	-4,455,812	Transfer	7,01,03,767	2.73
		09-03-18	47,93,200	Transfer	7,48,96,967	2.92		
		16-03-18	11,56,600	Transfer	7,60,53,567	2.96		
		23-03-18	35,78,100	Transfer	7,96,31,667	3.10		
		30-03-18	43,95,800	Transfer	8,40,27,467	3.27		
		8,40,27,467	3.27	31-03-18			8,40,27,467	3.27



Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company				No. of Shares	% of total shares of the company
2	Dodge and Cox International Stock Fund	-	-	31-03-17			-	-
				31-10-17	19,04,509	Transfer	19,04,509	0.08
				03-11-17	22,16,500	Transfer	41,21,009	0.17
				10-11-17	67,48,650	Transfer	1,08,69,659	0.45
				17-11-17	7,30,317	Transfer	1,15,99,976	0.48
				01-12-17	49,94,872	Transfer	1,65,94,848	0.69
				08-12-17	88,86,312	Transfer	2,54,81,160	1.06
				15-12-17	51,89,736	Transfer	3,06,70,896	1.28
				22-12-17	29,56,927	Transfer	3,36,27,823	1.31
				29-12-17	21,60,777	Transfer	3,57,88,600	1.40
				05-01-18	24,32,210	Transfer	3,82,20,810	1.49
				12-01-18	20,47,790	Transfer	4,02,68,600	1.57
				19-01-18	21,25,000	Transfer	4,23,93,600	1.65
				26-01-18	20,99,333	Transfer	4,44,92,933	1.74
				02-02-18	37,75,967	Transfer	4,82,68,900	1.88
				09-02-18	24,04,500	Transfer	5,06,73,400	1.98
				09-03-18	77,27,947	Transfer	5,84,01,347	2.28
		16-03-18	45,38,298	Transfer	6,29,39,645	2.45		
		23-03-18	35,97,242	Transfer	6,65,36,887	2.59		
		30-03-18	1,29,13,513	Transfer	7,94,50,400	3.10		
		7,94,50,400	3.10	31-03-18			7,94,50,400	3.10
3	Europacific Growth Fund	2,13,93,890	0.89	31-03-17			2,13,93,890	0.89
				29-12-17	4,28,72,967	Transfer	6,42,66,857	2.51
				16-03-18	13,21,000	Transfer	6,55,87,857	2.56
		6,55,87,857	2.56	31-03-18			6,55,87,857	2.56
4	BC Asia Investments VII Limited - FDI	-	-	31-03-17			-	-
				29-12-17	5,56,00,000	Transfer	5,56,00,000	2.17
		5,56,00,000	2.17	31-03-18			5,56,00,000	2.17
5	Integral Investments South Asia IV - FDI	-	-	31-03-17			-	-
				29-12-17	3,19,00,000	Transfer	3,19,00,000	1.24
		3,19,00,000	1.24	31-03-18			3,19,00,000	1.24
6	Vanguard Emerging Markets Stock Index Fund, A Series of Vanguard International Equity Index Funds	2,55,30,647	1.07	31-03-17			2,55,30,647	1.07
				07-04-17	3,26,782	Transfer	2,58,57,429	1.08
				21-04-17	1,94,971	Transfer	2,60,52,400	1.09
				28-04-17	29,980	Transfer	2,60,82,380	1.09
				05-05-17	2,39,840	Transfer	2,63,22,220	1.10
				12-05-17	74,950	Transfer	2,63,97,170	1.10
				19-05-17	1,61,892	Transfer	2,65,59,062	1.11
				02-06-17	2,80,704	Transfer	2,68,39,766	1.12
				09-06-17	1,07,755	Transfer	2,69,47,521	1.12

Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company				No. of Shares	% of total shares of the company
				30-06-17	3,75,097	Transfer	2,73,22,618	1.14
				07-07-17	1,04,930	Transfer	2,74,27,548	1.14
				14-07-17	2,48,666	Transfer	2,76,76,214	1.15
				21-07-17	2,18,403	Transfer	2,78,94,617	1.16
				28-07-17	74,674	Transfer	2,79,69,291	1.17
				04-08-17	65,956	Transfer	2,80,35,247	1.17
				11-08-17	86,942	Transfer	2,81,22,189	1.17
				25-08-17	5,06,483	Transfer	2,86,28,672	1.19
				01-09-17	1,07,928	Transfer	2,87,36,600	1.20
				08-09-17	1,52,898	Transfer	2,88,89,498	1.20
				15-09-17	1,37,908	Transfer	2,90,27,406	1.21
				06-10-17	89,940	Transfer	2,91,17,346	1.21
				13-10-17	92,938	Transfer	2,92,10,284	1.22
				20-10-17	68,954	Transfer	2,92,79,238	1.22
				27-10-17	62,958	Transfer	2,93,42,196	1.22
				22-12-17	-922,085	Transfer	2,84,20,111	1.11
				26-01-18	1,34,984	Transfer	2,85,55,095	1.11
				02-02-18	1,20,624	Transfer	2,86,75,719	1.12
				23-03-18	2,86,75,719	Transfer	5,73,51,438	2.23
				23-03-18	-28,675,719	Transfer	2,86,75,719	1.12
				30-03-18	-147,650	Transfer	2,85,28,069	1.11
		2,85,28,069	1.11	31-03-18			2,85,28,069	1.11
7	Lazard Emerging Markets Portfolio	2,94,91,974	1.23	31-03-17			2,94,91,974	1.23
				29-09-17	-1,198,613	Transfer	2,82,93,361	1.18
				06-10-17	-680,523	Transfer	2,76,12,838	1.15
				15-12-17	-630,060	Transfer	2,69,82,778	1.12
		2,69,82,778	1.05	31-03-18			2,69,82,778	1.05
8	ICICI Prudential Life Insurance Company Limited	3,43,30,677	1.43	31-03-17			3,43,30,677	1.43
				07-04-17	6,416	Transfer	3,43,37,093	1.43
				14-04-17	-725,757	Transfer	3,36,11,336	1.40
				21-04-17	-493,472	Transfer	3,31,17,864	1.38
				28-04-17	33,23,981	Transfer	3,64,41,845	1.52
				05-05-17	-562,840	Transfer	3,58,79,005	1.50
				12-05-17	-11	Transfer	3,58,78,994	1.50
				19-05-17	-28,485	Transfer	3,58,50,509	1.50
				26-05-17	-286,835	Transfer	3,55,63,674	1.48
				02-06-17	2,08,256	Transfer	3,57,71,930	1.49
				09-06-17	-227,674	Transfer	3,55,44,256	1.48
				16-06-17	-8,472	Transfer	3,55,35,784	1.48
				23-06-17	1,15,808	Transfer	3,56,51,592	1.49



Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company				No. of Shares	% of total shares of the company
				30-06-17	4,29,378	Transfer	3,60,80,970	1.51
				07-07-17	9,84,380	Transfer	3,70,65,350	1.55
				14-07-17	3,91,888	Transfer	3,74,57,238	1.56
				21-07-17	-60,884	Transfer	3,73,96,354	1.56
				28-07-17	1,88,775	Transfer	3,75,85,129	1.57
				04-08-17	-240,055	Transfer	3,73,45,074	1.56
				11-08-17	-142,409	Transfer	3,72,02,665	1.55
				18-08-17	-34,930	Transfer	3,71,67,735	1.55
				25-08-17	95,713	Transfer	3,72,63,448	1.55
				01-09-17	-2,504,537	Transfer	3,47,58,911	1.45
				08-09-17	1,51,375	Transfer	3,49,10,286	1.46
				15-09-17	-706,125	Transfer	3,42,04,161	1.43
				22-09-17	37,30,682	Transfer	3,79,34,843	1.58
				29-09-17	2,78,346	Transfer	3,82,13,189	1.59
				06-10-17	5,47,925	Transfer	3,87,61,114	1.62
				13-10-17	-28,181	Transfer	3,87,32,933	1.62
				20-10-17	80,622	Transfer	3,88,13,555	1.62
				27-10-17	-5,084,248	Transfer	3,37,29,307	1.41
				31-10-17	9,749	Transfer	3,37,39,056	1.41
				03-11-17	-93,839	Transfer	3,36,45,217	1.40
				10-11-17	-205,104	Transfer	3,34,40,113	1.39
				17-11-17	-854,878	Transfer	3,25,85,235	1.36
				24-11-17	-57,192	Transfer	3,25,28,043	1.36
				01-12-17	-953,108	Transfer	3,15,74,935	1.32
				08-12-17	-26,329	Transfer	3,15,48,606	1.32
				15-12-17	-49,573	Transfer	3,14,99,033	1.31
				22-12-17	-1,186,732	Transfer	3,03,12,301	1.18
				29-12-17	48,667	Transfer	3,03,60,968	1.18
				05-01-18	-1,129,197	Transfer	2,92,31,771	1.14
				12-01-18	-1,017,404	Transfer	2,82,14,367	1.10
				19-01-18	-780,496	Transfer	2,74,33,871	1.07
				26-01-18	-10,675	Transfer	2,74,23,196	1.07
				02-02-18	84,048	Transfer	2,75,07,244	1.07
				09-02-18	-229,110	Transfer	2,72,78,134	1.06
				16-02-18	-102,019	Transfer	2,71,76,115	1.06
				23-02-18	-594,752	Transfer	2,65,81,363	1.04
				02-03-18	-346,959	Transfer	2,62,34,404	1.02
				09-03-18	-23,477	Transfer	2,62,10,927	1.02
				16-03-18	5,723	Transfer	2,62,16,650	1.02
				23-03-18	-10,815	Transfer	2,62,05,835	1.02

Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company				No. of Shares	% of total shares of the company
				30-03-18	-171,819	Transfer	2,60,34,016	1.01
		2,60,34,016	1.01	31-03-18			2,60,34,016	1.01
9	Centaura Investments (Mauritius) Pte Ltd	2,55,47,908	1.07	31-03-17			2,55,47,908	1.07
		2,55,47,908	1.00	31-03-18			2,55,47,908	1.00
10	Government of Singapore	3,81,37,648	1.59	31-03-17			3,81,37,648	1.59
				07-04-2017	-49,690	Transfer	3,80,87,958	1.59
				14-04-2017	11,20,737	Transfer	3,92,08,695	1.64
				21-04-2017	4,30,611	Transfer	3,96,39,306	1.65
				28-04-2017	-714,766	Transfer	3,89,24,540	1.62
				05-05-2017	-416,791	Transfer	3,85,07,749	1.61
				26-05-2017	-20,676	Transfer	3,84,87,073	1.61
				02-06-2017	87,471	Transfer	3,85,74,544	1.61
				09-06-2017	81,179	Transfer	3,86,55,723	1.61
				23-06-2017	-18,658	Transfer	3,86,37,065	1.61
				30-06-2017	-1,856,376	Transfer	3,67,80,689	1.53
				07-07-2017	2,05,650	Transfer	3,69,86,339	1.54
				04-08-2017	-2,400,119	Transfer	3,45,86,220	1.44
				11-08-2017	-800,847	Transfer	3,37,85,373	1.41
				18-08-2017	-21,806	Transfer	3,37,63,567	1.41
				25-08-2017	-466,986	Transfer	3,32,96,581	1.39
				01-09-2017	-932,527	Transfer	3,23,64,054	1.35
				08-09-2017	-902,531	Transfer	3,14,61,523	1.31
				15-09-2017	-464,749	Transfer	3,09,96,774	1.29
				22-09-2017	-2,231,083	Transfer	2,87,65,691	1.20
				29-09-2017	-312,432	Transfer	2,84,53,259	1.19
				06-10-2017	1,23,020	Transfer	2,85,76,279	1.19
				20-10-2017	-264,142	Transfer	2,83,12,137	1.18
				27-10-2017	-147,246	Transfer	2,81,64,891	1.17
				03-11-2017	2,00,559	Transfer	2,83,65,450	1.18
				17-11-2017	-473,721	Transfer	2,78,91,729	1.16
				24-11-2017	-210,110	Transfer	2,76,81,619	1.15
				01-12-2017	-739,028	Transfer	2,69,42,591	1.12
				08-12-2017	-406,054	Transfer	2,65,36,537	1.11
				05-01-2018	10,26,871	Transfer	2,75,63,408	1.07
				19-01-2018	5,15,115	Transfer	2,80,78,523	1.09
				26-01-2018	3,73,803	Transfer	2,84,52,326	1.11
				02-02-2018	1,44,792	Transfer	2,85,97,118	1.12
				09-02-2018	-55,446	Transfer	2,85,41,672	1.11
				16-02-2018	-2,998,976	Transfer	2,55,42,696	1.00
				23-02-2018	-33,085	Transfer	2,55,09,611	0.99



Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company				No. of Shares	% of total shares of the company
				02-03-2018	-587,371	Transfer	2,49,22,240	0.97
				09-03-2018	-457,652	Transfer	2,44,64,588	0.95
				30-03-2018	2,02,948	Transfer	2,46,67,536	0.96
		2,46,67,536	0.96	31-03-2018			2,46,67,536	0.96

Note:

- Top ten shareholders of the Bank as on March 31st 2018 have been considered, for the above disclosures.
- Date of change is the date of the shareholding statement i.e. the date on which the statements of beneficial ownerships is received from the depositories.

v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of the Shareholder	Shareholding at the beginning of the Year		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the Year	
		No. of Shares	% of total shares of the company				No. of Shares	% of total shares of the company
1	Shikha Sharma	5,75,000	0.02	31-03-17			5,50,000	0.02
				26-05-17	-25,000	Transfer	5,50,000	0.02
				02-06-17	-25,000	Transfer	5,25,000	0.02
				09-06-17	-25,000	Transfer	5,00,000	0.02
				23-06-17	50,000	Transfer	5,50,000	0.02
				30-06-17	25,000	Transfer	5,75,000	0.02
				04-08-17	-100,000	Transfer	4,75,000	0.02
				01-09-17	1,00,000	Transfer	5,75,000	0.02
				15-12-17	-200,000	Transfer	3,75,000	0.02
				05-01-18	2,00,000	Transfer	5,75,000	0.02
				26-01-18	-100,000	Transfer	4,75,000	0.02
				02-02-18	-100,000	Transfer	3,75,000	0.01
				16-02-18	1,00,000	Transfer	4,75,000	0.02
		23-02-18	1,00,000	Transfer	5,75,000	0.02		
		5,75,000	0.02	31-03-18			5,75,000	0.02
2	Srinivasan Varadarajan	10,80,000	0.05	31-03-17			10,80,000	0.05
				10-11-17	1,00,000	Transfer	11,80,000	0.05
				23-03-18	1,23,000	Transfer	13,03,000	0.05
				30-03-18	97,000	Transfer	14,00,000	0.05
		14,00,000	0.05	31-03-18			14,00,000	0.05
3	Rajiv Anand	3,80,500	0.02	31-03-17			3,80,500	0.02
				21-04-17	1,48,000	Transfer	5,28,500	0.02
				05-05-17	12,000	Transfer	5,40,500	0.02
				26-05-17	-35,000	Transfer	5,05,500	0.02
				08-09-17	-35,000	Transfer	4,70,500	0.02
				17-11-17	-35,000	Transfer	4,35,500	0.02
				09-02-18	-35,000	Transfer	4,00,500	0.02
				23-03-18	1,00,000	Transfer	5,00,500	0.02
		5,00,500	0.02	31-03-18			5,00,500	0.02

Sr. No.	Name of the Shareholder	Shareholding at the beginning of the Year		Date	Increase/Decrease in share holding	Reason	Cumulative Shareholding during the Year	
		No. of Shares	% of total shares of the company				No. of Shares	% of total shares of the company
4	Rajesh Dahiya	30,000	0.00	31-03-17			30,000	0.00
				09-06-17	-10,000	Transfer	20,000	0.00
				16-06-17	-20,000	Transfer	0	0.00
				24-11-17	45,000	Transfer	45,000	0.00
				01-12-17	-20,000	Transfer	25,000	0.00
				15-12-17	-12,500	Transfer	12,500	0.00
				22-12-17	-12,500	Transfer	0	0.00
				09-02-18	12,000	Transfer	12,000	0.00
		16-03-18	-6,000	Transfer	6,000	0.00		
		6,000	0.00	31-03-18			6,000	0.00
5	V R Kaundinya®	5,000	0.00	31-03-17			5,000	0.00
		5,000	0.00	31-03-18			5,000	0.00
6	Jairam Sridharan	1,59,041	0.01	31-03-17			1,59,041	0.01
				24-11-17	50,000	Transfer	2,09,041	0.01
				16-02-18	30,000	Transfer	2,39,041	0.01
		2,39,041	0.01	31-03-18			2,39,041	0.01
7	Girish V. Koliyote	-	-	31-03-17			-	-
		-	-	31-03-18			-	-

Note: ® Shri V. R. Kaundinya ceased to be a Director of the Bank on expiry of his tenure w.e.f. the close of business hours on 11th October 2017.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(₹ in crore)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,381.09	1,03,649.78	-	1,05,030.87
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	2.33	1,538.52	-	1,540.85
Total (I+II+III)	1,383.42	1,05,188.30	-	1,06,571.72
Change in Indebtedness during the financial year				
Addition	13,46,562.33	2,64,540.69	-	16,11,103.02
Reduction	(13,41,362.01)	(2,25,759.39)	-	(15,67,121.40)
Net Change	5,200.32	38,781.30	-	43,981.62
Indebtedness at the end of the financial year				
i) Principal Amount	6,579.28	1,41,436.87	-	1,48,016.14
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	4.46	2,532.73	-	2,537.19
Total (I+II+III)	6,583.74	1,43,969.60	-	1,50,553.34

Notes:

- Deposits accepted by the Bank are in normal course of banking business and an operating activity of the Bank and hence not included in the indebtedness disclosure.
- Principal amount represents outstanding balance of borrowings as reported in financial statements as of the beginning and end of the financial year.
- Additions also include the effect of exchange rate fluctuation and net change in interest accrued but not due between the beginning of financial year and the end of financial year.



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager for the financial year 2017-18:

(in ₹)

Sr. No.	Particulars of Remuneration	Name of MD / WTD / Manager				Total Amount
		Smt. Shikha Sharma	Shri V. Srinivasan	Shri Rajiv Anand	Shri Rajesh Dahiya	
1.	Gross salary					
	(a) Salary as per provisions contained u/s 17(1) of the Income-tax Act, 1961	4,51,79,452	3,01,33,426	2,22,78,409	1,56,37,988	11,32,29,275
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	32,08,204	10,83,946	20,86,639	21,91,364	85,70,153
	(c) Profits in lieu of salary u/s 17(3) of the Income-tax Act, 1961	-	-	-	-	-
2.	Stock Options (No. of options)	5,40,000	3,00,000	3,15,000	2,92,500	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission	-	-	-	-	-
	- as % of profit	-	-	-	-	-
	- others	-	-	-	-	-
5.	Others	-	-	-	-	-
	Total (A)	4,83,87,656	3,12,17,372	2,43,65,048	1,78,29,352	12,17,99,428
	Ceiling as per the Act*	-	-	-	-	-

* In terms of provision of the Banking Regulations Act, 1949, the provisions relating to Managerial Remuneration under the Companies Act, 2013 and the Rules made thereunder are not applicable to the Bank.

B. Remuneration to other Directors for the financial year 2017-18:

(in ₹)

Sr. No.	Particulars of Remuneration to Independent Directors	Dr. Sanjiv Misra	V. R. Kaundinya [@]	Prasad R. Menon	Samir Barua	Som Mittal	Rohit Bhagat	S. Vishvanathan	Total Amount
1	Fee for attending Board / Committee meetings	12,00,000	7,50,000	24,00,000	22,50,000	16,00,000	18,00,000	22,50,000	1,22,50,000
2	Commission for FY 2016-17	1,83,562	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000	61,83,562
3	Others, please specify	-	-	-	-	-	-	-	-
	Total (1)	13,83,562	17,50,000	34,00,000	32,50,000	26,00,000	28,00,000	32,50,000	1,84,33,562

(in ₹)

Sr. No.	Particulars of Remuneration of Independent / Non-Executive Directors	Rakesh Makhija	Smt. Ketaki Bhagwati	Shri B. Babu Rao*	Smt. Usha Sangwan*	Shri Stephen Pagliuca*	Total Amount
1	Fee for attending Board / Committee meetings	25,00,000	20,00,000	19,50,000	6,00,000	2,00,000	72,50,000
2	Commission for FY 2016-17	10,00,000	10,00,000	10,00,000	10,00,000	-	40,00,000
3	Others, please specify	-	-	-	-	-	-
	Total (2)	35,00,000	30,00,000	29,50,000	16,00,000	2,00,000	1,12,50,000
	Total (B)=(1+2)						2,96,83,562
	Total Managerial Remuneration (A+B)						15,14,82,990

* Shri B. Babu Rao, Smt. Usha Sangwan and Shri Stephen Pagliuca are Non-Executive (Nominee) Directors of the Bank.

@ Shri V. R. Kaundinya ceased to be an Independent Director of the Bank on expiry of his tenure w.e.f. the close of business hours on 11th October 2017.

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD for the financial year 2017-18

(in ₹)

Sr. No.	Particulars of Remuneration	Jairam Sridharan, Chief Financial Officer	Girish V. Koliyote, Company Secretary	Total Amount
1.	Gross salary			
	(a) Salary as per provisions contained u/s 17(1) of the Income-tax Act, 1961	1,74,59,392	73,23,399	2,47,82,791
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	17,79,600	3,76,826	21,56,426
	(c) Profits in lieu of salary u/s 17(3) of the Income-tax Act, 1961			
2.	Stock Option (No. of options)	1,40,000	26,000	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	- as % of profit			
	- others			
5.	Others	-	-	-
Total		1,92,38,992	77,00,225	2,69,39,217

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (Regional Director/National Company Law Tribunal/Court)	Appeal made
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers in Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



DISCLOSURE ON REMUNERATION

Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The information relating to managerial remuneration, in terms of Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are detailed as under: –

- (i) The ratio of the remuneration of each Director of the Bank to the median remuneration of the employees of the Bank for the financial year 2017-18, are as under;

Name of the Executive Directors	Ratio of remuneration to median remuneration of all employees
Smt. Shikha Sharma, Managing Director & CEO	82.9
Shri V. Srinivasan, Deputy Managing Director	54.9
Shri Rajiv Anand, Executive Director (Retail Banking)	42.7
Shri Rajesh Dahiya, Executive Director (Corporate Centre)	38.1

Note: All confirmed employees (excluding front line sales force), as on 31st March 2018 have been considered.

- (ii) The percentage increase in remuneration of Executive Directors, Chief Financial Officer, Chief Executive Officer and Company Secretary or Manager, if any, in the financial year 2017-18, are as under;

Name of the Director/Key Managerial Personnel	% increase in the remuneration in the financial year 2017-18
Executive Directors	
Smt. Shikha Sharma, Managing Director & CEO	7.5
Shri V. Srinivasan, Deputy Managing Director	7.5
Shri Rajiv Anand, Executive Director (Retail Banking)	7.5
Shri Rajesh Dahiya, Executive Director (Corporate Centre)	15.0
Key Managerial Personnel	
Shri Jairam Sridharan, Chief Financial Officer	17.5
Shri Girish V. Koliyote, Company Secretary	11.8

- (iii) The percentage increase in the median remuneration of the said employees of the Bank during the financial year 2017-18, is as under:

Median remuneration of employees of the Bank increased by 7.57% in the financial year 2017-18, as compared to the financial year 2016-17.

- (iv) The number of permanent employees on the rolls of the Bank as on 31st March 2018 - The Bank had 59,614 permanent employees on its rolls, as on 31st March 2018.
- (v) Average percentile increase already made in the salaries of employees of the Bank other than its managerial personnel (viz. Whole Time Directors of the Bank) during the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

Average remuneration increase for non-managerial personnel of the Bank during the financial year 2017-18 was 8.61 % and the average remuneration increase for the said managerial personnel of the Bank was around 8.73%.

Remuneration increase is dependent on the Bank's performance as a whole, individual performance level and also market benchmarks.

- (vi) Affirmation that the remuneration is as per the remuneration policy of the Bank.

The Comprehensive Remuneration policy of the Bank as approved by the Nomination and the Remuneration Committee of the Board of Directors of the Bank is in line with Risk Alignment Policy Guidelines issued by the Reserve Bank of India. We affirm that the remuneration paid to all employees is as per the said Policy of the Bank.

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

(As prescribed under Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014)

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs

The primary purpose of Axis Bank's CSR philosophy is to make a meaningful and measurable impact on the lives of economically, physically and socially challenged communities across India, by actively supporting initiatives that aim at creating suitable conditions for their sustainable livelihoods. As a financial institution, the Bank believes that it can play an active role in stimulating India's socio-economic development as well as its ecological balance. The Bank is also making efforts to align its CSR activities with various Government Schemes.

The CSR activities of the Bank are guided by its Corporate Social Responsibility (CSR) Policy which has been formulated and adopted by the Bank in compliance with the provisions of Section 135 of the Companies Act, 2013 and is hosted on the Bank's website www.axisbank.com.

The CSR activities are pursued through various initiatives undertaken by the Bank or through Axis Bank Foundation (ABF) or in association with any other Trust or agencies and entities as deemed suitable.

The Bank leverages its geographical spread across the country to undertake such initiatives.

Set up as a Public Charitable Trust in 2006, Axis Bank Foundation (ABF) is the Corporate Social Responsibility (CSR) arm of Axis Bank Limited. It spearheads the CSR activities of the Bank with a focus on creating Sustainable Livelihoods. ABF had set itself an ambitious target of creating 1 million sustainable livelihoods by the end of 2017.

Partnering with reputed NGOs across the length and breadth of India since it was set up, ABF has created 1 million livelihoods in September 2017 of which 63% were women. ABF now aspires to reach out to 2 Million Households by 2025. An illustrative list of various programs and activities supported by ABF can be accessed at www.axisbankfoundation.org.

ABF, as part of its Sustainable Livelihoods programs, supports promotion and sustenance of rural livelihoods primarily in the rain-fed regions of the country. Within rural livelihoods initiatives, ABF's core focus areas are watershed management and agriculture productivity, livestock enhancement and financial inclusion. These initiatives help in enhancing the agricultural output in target areas through improved farm practices that lead to increased income. Watershed management activities ensure better availability of water making multiple cropping possible. Livestock enhancement programs support communities in better livestock rearing thereby creating an alternative stream of income. ABF is also associated with programs that encourage involvement in non-farm handicraft activities such as embroidery work, bamboo work, etc. that supplement the farm income and improve the overall income. Financial Inclusion activities are conducted to help the beneficiaries gain access to banking facilities. Skill building is a national priority and ABF conducts skilling programs across India for Youths and Persons with Disabilities (PwDs) and lead them to employment.

Many of the ABF-supported programs are closely aligned with the Government of India's rural development schemes such as The Mahatma Gandhi National Rural Employment Guarantee Act and Pradhan Mantri Krishi Sichai Yojana.

During the year, ABF organized its 3rd Annual Conference on 14th March 2018 at Mumbai, with the theme 'Partnerships for Sustainable Development Goals'. The inaugural address was by Shri. Devendra Fadnavis, Chief Minister, Maharashtra and its keynote address was by Shri. Sonam Wangchuk, education reformist and innovator. It featured panel discussions on themes related to 'Shared Action for Shared Prosperity' and 'Empowering a Million Livelihoods'. The Conference saw a convergence of participants across varied sectors, ABF's partner NGOs and thought leaders from the development sector.

The CSR activities directly undertaken by the Bank focus on poverty alleviation, promoting financial literacy and enabling financial inclusion, environmental sustainability and education and skill development.

During the year, the Bank launched 'Axis DilSe – Connecting Remote Communities', an ambitious initiative to reach out to the remote communities in the Ladakh region of Jammu & Kashmir. The three-year program aims to transform over 100 village schools in Leh and Kargil districts by creating as well as strengthening physical and educational infrastructure. The initiative is in alignment with the Government of India's 'Border Area Development Program' (BADP) that aims to promote growth and development in underserved border villages.



The Financial Literacy & inclusion activities focus on providing low income groups in rural and urban India access to financial services. The Bank has been active in promoting the Government's various social security schemes and has also supported opening of accounts under the Atal Pension Yojana.

In alignment with the Government's Digital India programme and its impetus on digital financial transactions, the Bank introduced the DigiSupport program as an extension of its ongoing DigiPrayas program, wherein new branches opened in rural or unbanked geographies aim to educate and empower the villagers/local communities around them. These communities are made familiar with mainstream banking products and services, digital banking options and ways to enhance cashless transactions. In addition, the Bank expands its reach through Business Correspondents (BCs) that promote digital banking through use of micro-ATMs and promote digital financial literacy. During the year, the Bank launched its initiative - 'Connecting Borders', in Kohima, Nagaland by adopting 20 villages where it conducted financial literacy camps.

The Bank has been working towards strengthening India's MSME sector under its 'Evolve' initiative, wherein it engages with the MSME sector through a series of knowledge sharing and skill development sessions. 'Thought Factory', Axis Bank's Innovation lab is strongly aligned with the Government's Startup India initiative and supports start-ups through a structured mentorship program along with providing them an opportunity to pitch their business ideas to potential investors.

During the year, the Bank won at the FICCI CSR Summit & Awards 2017 in the 'Women Empowerment' Category in recognition of its CSR efforts and impacts created.

For more details on the Bank's CSR efforts, please refer to the 'Corporate Social Responsibility' (CSR) section under 'Management Discussion and Analysis' section of the Annual Report and disclosures made in the Bank's Sustainability Report and Axis Bank Foundation's Annual Report.

- 2. The Composition of the CSR Committee:** Shri Som Mittal (Chairman), Shri Rajesh Dahiya and Shri Rajiv Anand.
- 3. Average net profit of the company for last three financial years:** ₹9,341.14 crore
- 4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above):** ₹186.82 crore
- 5. Details of CSR spent during the financial year:**
 - (a) Total amount spent for the financial year (2017-18): ₹133.77 crore
 - (b) Amount unspent, if any: ₹53.05 crore
 - (c) Manner in which the amount spent during the financial year is detailed in **Annexure A**.
- 6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report**

Over the years, the Bank has endeavoured to contribute to credible NGO partners and the neediest beneficiaries. The Bank has been playing an active role in community development even before Corporate Social Responsibility (CSR) was included in the Companies Act. In 2006, the Bank set up the Axis Bank Foundation (ABF) as a trust to channel its social investments and the Bank has since been contributing one percent of its previous year's net profit to the Foundation. The Bank has made cumulative contributions of ₹529.79 crore till March 2018, of which nearly ₹448.29 crore was contributed to the ABF and its partner NGOs. ABF activities are spread across 178 districts in 21 states across the country, addressing the needs of the underprivileged sections of society, while focusing on the area of creating sustainable livelihoods.

The Bank also identified new opportunities during the year and made incremental investments in the programs relating to poverty alleviation, rural development through promoting financial literacy and enabling financial inclusion, environmental sustainability, education and skill development. The Bank continued to bolster its financial literacy and inclusion activities to mainstream the unbanked and the under-banked people, especially in rural India while helping customers to gradually transition to a digital way of undertaking transactions.

During the year 2017-18, the Bank improved its CSR spend ratio to 1.43% of its average net profits of the last three financial years, as against 1.38% last year, with contribution of ₹133.77 crore on various CSR activities. The Bank was not able to spend the entire prescribed CSR amount of 2% of its average net profits of the last three financials years as few of the planned CSR activities had less than estimated utilization of funds.

Further, in view of its sharper focus on creating sustainable livelihoods, the Bank sought to wind down some of its programs, especially in the health & education sectors, on account of lesser than desired outcomes. These programs were replaced by other interventions in the area of sustainable livelihoods during the second half of the year. These programs have long gestation periods and therefore are expected to see increased spends, in line with their improved outcomes going forward.

Six new programs through reputed partner NGOs were taken up during the year covering various activities, including environmental sustainability, financial literacy, health, livelihoods and skilling. Through these programs, the Bank reiterated its commitment to make a deeper penetration in the rural areas and undertake livelihood programs that are sustainable and replicable across the country. The Bank also collaborated with a reputed NGO to create awareness on the Rights of Persons with Disabilities (RPWD) Act and to train organizations involved in skilling the Persons with Disabilities (PwDs) to ensure that the PwDs are included in the workforce.

The proposed spend for an open access solar plant, as part of our environmental sustainability initiatives, could not be completed during the year on account of pending clearances. We expect contributions towards this initiative to commence in FY 2018-19 as soon as the necessary clearances are obtained.

The Bank, in a pioneering initiative, extended support to the 'Buddha Fellowship' program which is an attempt to bridge the human resource gap faced by the developmental sector by engaging with bright young minds from reputed educational institutes like the IIM, IIT, etc. to enable the youth to do field work in NGOs and government while being mentored by senior leaders from corporate and development sector to go on to pursue developmental entrepreneurship. The Bank also reached out to the low-income groups in the rural areas to provide them with Financial Literacy through a 'Mass Awareness Camp' (MAC) that is designed to involve the entire community to be part of the financial learning process. The Bank also conducted a Health Camp in the community in which basic diagnostic tests were carried out. The spend on financial literacy and inclusion, however, was impacted on account of the rationalisation of the number of our Business Correspondent (BC) partners.

The Bank is also supporting the plantation of 3,80,000 trees in around five states to promote environmental sustainability and to improve the vegetation in common lands while providing livelihoods to the rural poor.

The Bank remains committed to continually explore new opportunities which align to its CSR philosophy and create maximum impact and incrementally invest in CSR activities to spend the prescribed CSR amount in the subsequent years.

7. The CSR Committee of the Board of Directors hereby confirms that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and CSR Policy of the Bank.

Place: Mumbai

Date: 16th May 2018

Som Mittal

Chairman – CSR Committee

Rajesh Dahiya

Executive Director (Corporate Centre)



Annexure A							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr. No.	CSR Project or Activity identified	Sector in which the Project is covered	Projects or Programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount Outlay (Budget) Project or programs wise	Amount Spent on the Projects or programs Sub-heads: (1) Direct Expenditure on Projects or Programs (2) Overheads	Cumulative Expenditure up to the Reporting Period	Amount Spent: Direct or through implementing Agency
1. a.	Contribution to Bank Foundation and its partner NGOs towards skills, livelihood and CSR activities enhancement. as per the focus areas vocational skills and programs areas listed in Axis Bank's 'Policy of natural resources for Corporate Social and rural development Responsibility'. Details of the initiatives undertaken by Axis Bank Foundation are available at www.axisbankfoundation.org	Axis Education (including vocational training, conservation of natural resources and rural development)	1. Local area (157 districts) and others (26 districts) 2. Andhra Pradesh (9 districts), Assam (2 districts), Bihar (4 districts), Chattisgarh (7 districts), Gujarat (6 districts), Jammu & Kashmir (3 districts), Jharkhand (11 districts), Karnataka (19 districts), Madhya Pradesh (27 districts), Maharashtra (35 districts), Meghalaya (4 districts), Nagaland (1 district), Odisha (8 districts), Puducherry UT (1 district), Punjab (3 districts), Rajasthan (11 districts), Sikkim (1 district), Tamil Nadu (7 districts), Telangana (4 districts), Uttar Pradesh (12 districts), Uttarakhand (1 district) and West Bengal (7 districts)	₹36.79 crore (For 2017-18)	Direct expenditure: ₹36.79 crore Overheads: Nil	₹448.29 crore (Contribution to the corpus of Axis Bank Foundation and its partner NGOs since 2006-07)	Through Axis Bank Foundation and its partner NGOs
1. b.	Contribution to NGOs for conducting livelihood enhancement, vocational skills training, conservation of natural resources and rural development	NGO's Livelihood enhancement, vocational skills training, conservation of natural resources and rural development		₹45.45 crore (For 2017-18)	Direct expenditure: ₹44.39 crore Overheads: Nil	₹44.39 crore (For 2017-18)	Through implementing agencies
1. c.	Contribution to NGOs for conducting other programs (creating model villages)	Education (financial literacy and public awareness program); reducing inequalities faced by socially and economically backward groups, Promoting Preventive Health Care	1. Local area (655 districts) and Others (1 district) 2. Andaman & Nicobar UT (2 districts), Andhra Pradesh (15 districts), Arunachal Pradesh (4 districts), Assam (30 districts), Bihar (40 districts), Chandigarh UT (1 district), Chattisgarh (23 districts), Dadra & Nagar UT (1 district), Daman & Diu UT (2 districts), Delhi (12 districts), Goa (2 districts), Gujarat (31 districts), Haryana (20 districts), Himachal Pradesh (8 districts), Jammu & Kashmir (14 districts), Jharkhand (25 districts), Karnataka (33 districts), Kerala (14 districts), Madhya Pradesh (51 districts), Maharashtra (43 districts), Manipur (7 districts), Meghalaya (4 districts), Mizoram (3 districts), Nagaland (4 districts), Odisha (32 districts), Puducherry UT (3 districts), Punjab (22 districts), Rajasthan (34 districts), Sikkim (4 districts), Tamil Nadu (34 districts), Telangana (29 districts), Tripura (5 districts), Uttar Pradesh (72 districts), Uttarakhand (11 districts) and West Bengal (21 districts)	₹4.28 crore (For 2017-18)	Direct expenditure: ₹10 crore Overheads: Nil	₹10 crore (For 2017-18)	Through implementing agencies
2	Financial literacy and inclusion awareness program:	Education (financial literacy, consumer awareness, public awareness), reducing inequalities faced by socially and economically backward groups, Promoting Preventive Health Care		₹12.66 crore	Direct expenditure: ₹15.76 crore Overheads: Nil	₹121.41 crore (since 2014-15)	Direct and through Business Correspondents and implementing agencies
a.	Financial literacy initiatives to create awareness and educate various sections of society, especially those which do not have access to banking system, on personal financial management and provide them access through financial inclusion initiatives.						
b.	Financial literacy and consumer awareness initiatives to safeguard against fraud and cybercrime, health and sanitation and other social camps						
c.	Financial Literacy and health camps						

		Annexure A					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr. No.	CSR Project or Activity identified	Sector in which the Project is covered	Projects or Programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount Outlay (Budget) or Project or Programs wise	Amount Spent on the Projects or programs Sub-heads: (1) Direct Expenditure on Projects or Programs (2) Overheads	Cumulative Expenditure up to the Reporting Period	Amount Spent: Direct or through implementing Agency
3	Environmental sustainability program: a. Reduction of GHG emissions through use of renewable energy and optimising energy efficiency and maintaining ecological balance	Environmental sustainability program: a. Reduction of GHG emissions through use of renewable energy and optimising energy efficiency and maintaining ecological balance	1. Local area (51 districts) and others (1 district) 2. Andhra Pradesh (3 districts), Assam (1 district), Bihar (1 district), Chattisgarh (1 district), Delhi (2 districts), Gujarat (6 districts), Haryana (2 districts), Jharkhand (1 district), Karnataka (4 districts), Madhya Pradesh (1 district), Maharashtra (5 districts), Manipur (1 district), Odisha (5 districts), Punjab (3 districts), Rajasthan (3 districts), Tamil Nadu (3 districts), Telangana (1 district), Tripura (1 district), Uttar Pradesh (1 district) and West Bengal (7 districts)	₹16 crore	Direct expenditure: ₹9.69 crore Overheads: Nil	₹62.28 crore (since 2014-15)	Direct and through implementing agencies
4	MSME Sector building program: Contribute to MSME sector capabilities enhancement through knowledge based skills development.	Education (skills development)	1. Local area (43 districts) 2. Andhra Pradesh (2 districts), Assam (2 districts), Bihar (1 district), Chattisgarh (1 district), Delhi (1 district), Gujarat (5 districts), Haryana (2 districts), Jharkhand (1 district), Karnataka (2 districts), Kerala (1 district), Madhya Pradesh (2 districts), Maharashtra (6 districts), Odisha (2 districts), Punjab (1 district), Rajasthan (2 districts), Tamil Nadu (3 districts), Telangana (1 district), Uttar Pradesh (4 districts), Uttarakhnad (1 district) and West Bengal (3 districts)	₹4 crore	Direct expenditure: ₹3.42 crore Overheads: Nil	₹10.16 crore (since 2014-15)	Direct
5	Education and development program: a. Promoting and measures for entrepreneurial skills among start-ups b. Imparting employable skills to youth c. Empowering Persons with Disabilities (PwDs) d. Promoting education and skills in remote schools	Skill Education (skills development)	1. Local area (2 districts) and others (1 district) 2. Jammu & Kashmir (2 districts) and Karnataka (1 district)	₹14.50 crore	Direct expenditure: ₹10.46 crore Overheads: Nil	₹17.77 crore (since 2015-16)	Direct and through implementing agencies
6	Administrative expenses: Administrative and other expenses including salaries 2014 and training cost for the Bank's CSR personnel, training and capacity building of implementation partners and staff cost for CSR initiatives up to 5% of overall CSR Expenditure	Allowed under Rule 4, Not Applicable		₹3.56 crore	Direct expenditure: Nil Overheads: ₹3.24 crore	₹8.92 crore (since 2014-15)	Direct
				TOTAL	₹137.24 crore	₹723.22 crore	

*Give details of implementing agency: The details of Axis Bank Foundation are available at <http://www.axisbankfoundation.org/partners/livelihood.html>
 The details of the Bank's Business Correspondent (BC) Partners are available at <https://www.axisbank.com/agri-and-rural/financial-inclusion/business-correspondents>.



Form No. MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March 2018

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule no. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members

Axis Bank Limited

Trishul, 3rd Floor,
Opp. Samartheshwar Temple,
Law Garden Ellisbridge,
Ahmedabad – 380 006
Gujarat.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Axis Bank Limited -CIN No. L65110GJ1993PLC020769** (hereinafter called the 'Bank') for the audit period covering the financial year ended on 31st March 2018 (the 'audit period'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Bank's books, papers, minute books, forms and returns filed and other records maintained by the Bank and also the information provided by the Bank, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Bank has, during the audit period complied with the statutory provisions listed hereunder and also that the Bank has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Bank for the audit period, according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; *except that SEBI has vide its Directions dated 27th December 2017 came to prima facie inference that the Unpublished Price Sensitive Information relating to financials of the Bank for the first quarter of 2017-18 was leaked due to inadequacy of the processes, controls, systems put in place by the Bank and hence, inter alia, directed the Bank to strengthen the same so that such instance of leakage of unpublished price sensitive information do not recur in the future and to conduct an internal inquiry into the said leakage and take appropriate action against those responsible for the same. As per the said Directions of the SEBI, the Bank conducted an inquiry into the matter by appointing an independent external agency. The draft report of the said external agency was placed at the meetings of Audit Committee and Board of Directors held on 9th April 2018 and the inquiry report was thereafter submitted to SEBI on 13th April 2018, in terms of the said Directions.*
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008,
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - (h) The Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992; and
 - (i) The Securities and Exchange Board of India (Banker to Issue) Regulations, 1994.
- (vi) The Banking Regulations Act, 1949, as specifically applicable to the Bank.

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India related to Board Meetings and General Meetings.

During the audit period, the Bank has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

During the period under review, provisions of the following regulations were not applicable to the Bank:

- (a) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (b) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
- (c) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Overseas Direct Investment and External Commercial Borrowings.

We further report that -

The Board of Directors of the Bank is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and where the same were given at shorter notice than seven days, prior consent thereof were obtained, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the meetings of the Board of Directors of the Bank and at Committees were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors of the Bank during the audit period.

We further report that -

There are adequate systems and processes in the Bank commensurate with the size and operations of the Bank to monitor and ensure compliance with the applicable laws, rules, regulations and guidelines.

We further report that -

During the audit period, the Bank has:

1. Allotted following Unsecured Non –Convertible Debentures on a Private Placement Basis,
 - a. 50,000 Unsecured Redeemable Non-Convertible Subordinated Debenture (Series-27) of face value ₹10 Lakh each at par aggregating to ₹5000 Crore (Rupees Five Thousand Crore Only) on 15th June 2017.
 - b. 35,000 Unsecured Subordinated Perpetual Additional Tier 1 Non-Convertible Debenture (Series-28) of face value ₹10 Lakh each at par aggregating to ₹3,500 crore (Rupees Three Thousand Five Hundred Crores Only) on 28th June 2017.



2. Acquired of 100% Equity Capital of Accelyst Solutions Private Limited ("Accelyst") and Freecharge Payment Technologies Private Limited ("FPTPL"). The Bank has received approval from Reserve Bank of India (RBI) on 25th September 2017.
3. Pursuant to the approval of the Board of Directors of the Bank at its meeting held on 26th July 2017, the Bank entered into a Share Purchase Agreement with Jasper Infotech Private Limited to acquire 100% equity capital of Accelyst and FPTPL. The Bank has received approval from Reserve Bank of India (RBI) on 25th September 2017.
4. Approval of shareholders was obtained vide Special Resolution dated 26th July 2017 for Borrowings/Raising funds by issue of Debt Securities including but not limited to Long Term Bonds, Green Bonds, Non- Convertible Debentures, Perpetual Debt Instruments and Tier II Capital bonds or such other debt securities as approved by RBI on a private placement basis for an amount of upto ₹35,000 crores.
5. Issued and allotted equity shares and convertible warrants to following Investors on a preferential basis on 18th December 2017:
 - a. 5,56,00,000 equity shares of face value ₹2 each (the "Investor 1 Equity Shares") to BC Asia Investments VII Limited (the "Investor 1") at a price of ₹525 (Five Hundred and Twenty-Five Only) per Equity Share;
 - b. 3,19,00,000 equity shares of face value ₹2 each (the "Investor 2 Equity Shares") to Integral Investments South Asia IV (the "Investor 2") at a price of ₹525 (Five Hundred and Twenty-Five Only) per Equity Share;
 - c. 4,00,00,000 warrants carrying an option to subscribe to an equivalent number of equity shares of ₹2 each (the "Investor 3 Convertible Warrants") to BC Asia Investments III Limited (the "Investor 3") at a price of ₹565 (Five Hundred and Sixty-Five Only) per warrant;
 - d. 59,98,000 equity shares of face value ₹2 each (the "Investor 4 Equity Shares") to New World Fund. Inc (the "Investor 4") at a price of ₹525 (Five Hundred and Twenty-Five Only) per Equity Share;
 - e. 2,26,884 equity shares of face value ₹2 each (the "Investor 5 Equity Shares") to Capital Group New World Fund (LUX) (the "Investor 5") at a price of ₹525 (Five Hundred and Twenty-Five Only) per Equity Share;
 - f. 53,08,000 equity shares of face value ₹2 each (the "Investor 6 Equity Shares") to American Funds Insurance Series – International Fund (the "Investor 6") at a price of ₹525 (Five Hundred and Twenty-Five Only) per Equity Share;
 - g. 4,28,72,967 equity shares of face value ₹2 each (the "Investor 7 Equity Shares") to Europacific Growth Fund (the "Investor 7") at a price of ₹525 (Five Hundred and Twenty-Five Only) per Equity Share;
 - h. 5,65,899 equity shares of face value ₹2 each (the "Investor 8 Equity Shares") to American Funds Insurance Series – International Growth and Income Fund (the "Investor 8") at a price of ₹525 (Five Hundred and Twenty-Five Only) per Equity Share;
 - i. 27,86,000 warrants carrying an option to subscribe to an equivalent number of equity shares of ₹2 each (the "Investor 4 Convertible Warrants") to Investor 4 at a price of ₹565 (Five Hundred and Sixty-Five Only) per warrant;
 - j. 1,05,385 warrants carrying an option to subscribe to an equivalent number of equity shares of ₹2 each (the "Investor 5 Convertible Warrants") to Investor 5 at a price of ₹565 (Five Hundred and Sixty-Five Only) per warrant;
 - k. 24,66,000 warrants carrying an option to subscribe to an equivalent number of equity shares of ₹2 each (the "Investor 6 Convertible Warrants") to Investor 6 at a price of ₹565 (Five Hundred and Sixty-Five Only) per warrant;
 - l. 2,28,57,142 equity shares of face value ₹2 each (the "Promoter Investor Equity Shares") to Life Insurance Corporation of India (the "Promoter Investor") at a price of ₹525 (Five Hundred and Twenty-Five Only) per Equity Share.

**For BNP & Associates
Company Secretaries**

**Date: 16th May 2018
Place: Mumbai**

**Prakash K. Pandya
Partner
FCS 3901/ CP No. 2311**

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure A

To,

**The Members,
Axis Bank Limited**

Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to Axis Bank Limited (the 'Bank') is the responsibility of the management of the Bank. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Bank. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Bank, along with explanations where so required.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records were produced to us. We believe that the processes and practices we followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Bank.
5. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Bank nor of the efficacy or effectiveness with which the management has conducted the affairs of the Bank.

**For BNP & Associates
Company Secretaries**

**Date: 16th May 2018
Place: Mumbai**

**Prakash K. Pandya
Partner
FCS 3901/ CP No. 2311**