

AXIS/CO/CS/139/2026-27

June 1, 2026

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

BSE Limited
1st Floor,
P. J. Towers,
Dalal Street
Fort, Mumbai – 400 001

NSE Symbol: AXISBANK

BSE Scrip Code: 532215

Dear Sir/Madam,

SUB: ACQUISITION OF EQUITY SHARES OF AXIS MAX LIFE INSURANCE COMPANY LIMITED

REF: UPDATE

This is with reference to our earlier letters dated April 28, 2020, July 23, 2020, August 24, 2020, October 30, 2020, February 24, 2021, April 6, 2021, January 10, 2023, August 9, 2023, April 3, 2024, April 17, 2024 and June 19, 2024.

We wish to inform that, based on approval granted by the Acquisitions, Divestments and Merger Committee of the Board of Directors of the Bank, the Axis Bank Limited (the "Bank") has additionally invested in equity shares of Axis Max Life Insurance Company Limited for an amount of up to Rs. 3,80,60,36,780/- (Indian Rupees Three Hundred Eighty Crore Sixty Lakhs Thirty Six Thousand Seven Hundred Eighty only).

Post this investment the aggregate shareholding of Axis Bank Limited (the "Bank") and its subsidiaries, i.e., Axis Securities Limited and Axis Capital Limited (together referred to as "Axis Entities") will thereby increase from 19.02% to 19.99%.

The details required under SEBI Master Circular dated January 30, 2026 are enclosed as Annexure A.

This is for your information and records.

Thanking You.

Yours faithfully,

For Axis Bank Limited

Sandeep Poddar
Company Secretary

Encl: as above

CC: London Stock Exchange
Singapore Stock Exchange

Annexure A

Sr No	Particulars	Details
a)	name of the target entity, details in brief such as size, turnover etc	Axis Max Life Insurance Company Limited Gross Written Premium: FY26: Rs. 38,877 crore
b)	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	I. The acquisition would fall within the related party transactions. The acquisition will increase total holding of Axis Entities in Axis Max Life Insurance Company Limited from 19.02% to 19.99%. II. The value of the transaction is at arm's length arrived at as per extant regulations. III. None of the promoter or promoter group of the Bank has any interest in Axis Max Life Insurance Company Limited.
c)	industry to which the entity being acquired belongs;	Life Insurance
d)	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	In continuation of the existing investment, this acquisition would strengthen the Bank's position in Life Insurance business .
e)	brief details of any governmental or regulatory approvals required for the acquisition;	The said investment is being made post receipt of necessary approval from RBI dated March 13, 2026
f)	indicative time period for completion of the acquisition;	The said investment is being made post receipt of necessary approval from RBI dated March 13, 2026
g)	consideration -whether cash consideration or share swap or any other form and details of the same;	Cash consideration
h)	cost of acquisition and/or the price at which the shares are acquired;	Cost of acquisition: FMV as per DCF Methodology for a total consideration upto Rs. 3,80,60,36,780/- (Indian Rupees Three Hundred Eighty Crore Sixty Lakhs Thirty Six Thousand Seven Hundred Eighty only).
i)	percentage of shareholding / control acquired and / or number of shares acquired;	Percentage of stake of Axis Entities: Pre-acquisition: 19.02% Post- acquisition: 19.99%
j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Line of Business: Life Insurance Date of Incorporation: July 11, 2000 Gross Written Premium: FY26: Rs. 38,877 crore FY25: Rs. 33,223 crore FY24: Rs. 29,529 crore.