AXIS BANK

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April 27, 2012

The Vice President (Listing)
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 Hari K.

The General Manager (Listing)
The BSE Limited
1st Floor, New Trading Ring, Rotunda Building
P. J. Towers, Dalal Street
Fort, Mumbai – 400 001

Attn : Shri Gopalakrishnan Iyer

Dear Sir,

INDUCTION OF SCHRODERS AS A 25% PARTNER IN AXIS AMC

We enclose a press release titled "Axis Bank inducts Schroders as a 25% partner in Axis AMC."

You are requested to take the above on record.

Yours faithfully,

P. J. Oza
Company Secretary &
Sr. Vice President (Law)

CC to : Shri Chandrashekhar Tilak, Executive Vice President, National Securities Depository Limited

Shri Krishnamurthy Iyer, Assistant Vice President, Central Depository Services (India) Ltd.

Bombay Dyeing Mills Compound,
Pandurang Budhkar Marg,
Worli, Mumbai - 400 025

Axis Bank inducts Schroders as a 25% partner in Axis AMC

Mumbai, April 27, 2012: Axis Bank, India's third largest private sector bank, today announced that it has reached an agreement to sell 25 per cent of the share capital of its wholly owned subsidiary, Axis Asset Management Company Limited (Axis AMC) to Schroder Singapore Holdings Private Limited, a wholly owned subsidiary of Schroders. Schroders is a global asset management company with £187.3 billion under management as at 31 December 2011.

The transaction is subject to regulatory approval and is expected to complete during 2012.

The transaction provides Axis AMC access to Schroders' global distribution network and to advise overseas funds invested in Indian securities.

Shikha Sharma, Managing Director and Chief Executive Officer of Axis Bank said, 'We are excited at the opportunity to partner with Schroders in building our asset management business. We look forward to collaborating with Schroders' distinctive product and global distribution franchise in the coming years.'

Michael Dobson, Chief Executive of Schroders said, 'We are delighted to enter a long-term partnership with Axis Bank with the objective of building a leading Indian asset management business. This enables us to participate in the growth opportunity represented by the Indian mutual fund market through a strategic relationship with a leading private sector bank. Longer term, in addition to distributing Axis AMC's funds internationally, there will be an opportunity to distribute Schroders funds in India through Axis' distribution network'.

For further information please contact:

Axis Bank	Schroders plc
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AXIS BANK LTD. CENTRAL OFFICE MUMBAI

Somnath Sengupta
Executive Director & CFO

AXIS BANK

Bombay Dyeing Mills Compound,
Pandurang Budhkar Marg,
Worli, Mumbai - 400 025

About Axis Bank: Axis Bank is the third largest private sector bank in India. Axis Bank offers the entire spectrum of services to customer segments covering Large and Mid-Corporates, SME, Agriculture and Retail Businesses.

With its 1,622 branches (including extension counters) and 10,000 ATMs across the country, as on date, the network of Axis Bank spreads across 1,050 cities and towns, enabling the Bank to reach out to a large cross-section of customers with an array of products and services. The Bank also has overseas offices in Singapore, Hong Kong, Shanghai, Colombo, Dubai and Abu Dhabi.

The Bank's website www.axisbank.com offers comprehensive details about its products and services.

About Schroders plc: Schroders is the UK's largest asset management company with £187.3 billion under management as at 31 December 2011. It manages funds on behalf of institutional and retail investors, financial institutionsand high net worth individuals from around the world, invested in a broad range of asset classes across equities, fixed income, multi-asset and alternatives.

Schroders employs more than 2,900 talented people worldwide operating from 33 offices in 26 different countries across Europe, the Americas, Asia and the Middle East, close to the markets in which it invests and close to its clients. Schroders has developed under stable ownership for over 200 years and long-term thinking governs our approach to investing, building client relationships and growing its business.

Further information about Schroders can be found at www.schroders.com or on Schroders Talking Point http://talkingpoint.brighttalk.com/

For regular updates by e-mail please register online at www.schroders.com for our alerting service.

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Somnath Sengupta
Executive Director & CFO