AXIS BANK

AXIS/CO/PJO/549/2012-13

31st January, 2013

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

Shri Gopalakrishnan Iyer
General Manager (Listing)
Bombay Stock Exchange Limited
1st Floor, New Trading Ring, Rotunda Building
P. J. Towers, Dalal Street
Fort, Mumbai – 400 001

Sub: Qualified institutions placement ("QIP") and preferential allotment by Axis Bank Limited (the "Bank") under the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("ICDR Regulations")

Dear Sirs,

We wish to inform you that, in respect of issue of equity shares to qualified institutional buyers (as defined under Regulation 2(1) (zd) of the ICDR Regulations) under the QIP, the committee of Directors authorized by the Board of the Bank has, at its meeting held on 31st January, 2013 decided to close the bid period.

The committee of the Board approved discount of Rs. 8.56 (0.61%) to the floor price of Rs. 1,398.56 in accordance with the approval of the shareholders accorded on January 28, 2013 and Regulation 85(1) of the ICDR Regulations. Accordingly, the issuance of 34,000,000 equity shares under the QIP was approved at an issue price of Rs.1,390 per equity share (including a premium of Rs. 1,380 per Equity Share), aggregating up to Rs. 47,260 million(Rupees Forty Seven Thousand Two Hundred and Sixty million only).

The shareholders of the Bank in the resolution through postal ballot approved on January 28, 2013, a preferential allotment of up to 6,057,444 equity shares to promoters. The Bank is proposing to make a preferential allotment of up to 5,837,945 equity shares at a price of Rs.1,390 per equity share (which is equivalent to the price at which equity shares under the QIP are currently being offered) to Life Insurance Corporation of India, General Insurance Corporation of India, The New India Assurance Company Limited, National Insurance Company Limited and United India Insurance Company Limited.

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The Certified copies of the resolutions passed by the committee of the Board on 31st January, 2013 are also enclosed for your information and records.

Kindly take the above notification on record, and the same may be treated as compliance under applicable clause(s) of the Listing Agreement.

Yours faithfully,

P. J. Oza
Company Secretary

Encl: Certified copy of the resolutions of the committee of the Board,

CC to :Shri ChandrashekharTilak, Executive Vice President, NSDL

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

AXIS BANK

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN RESEPCT OF THE QUALIFIED INSTITUTIONS PLACEMENT BY THE COMMITTEE OF THE BOARD OF DIRECTORS AT ITS MEETING HELD ON 31ST JANUARY, 2013

Resolution for Closing the Bid Period with respect to the Qualified Institutional Placement

"**RESOLVED THAT** in respect of the issue of equity shares of the Bank of face value of Rs. 10 each ("**Equity Shares**"), to qualified institutional buyers in terms of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended, ("**SEBI Regulations**"), opened vide the resolution of the Committee of the Board dated January 28, 2013, the bid period, be and is hereby declared as closed today (i.e., January 31, 2013) with immediate effect."

P J Oza
Company Secretary

AXIS BANK

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN RESEPCT OF THE EQUITY RAISING BY THE COMMITTEE OF THE BOARD OF DIRECTORS AT ITS MEETING HELD ON 31ST JANUARY, 2013

Resolution for deciding the Issue Price for (i) Qualified Institutional Placement to Qualified Institutional Buyers and (ii) Preferential Allotment to Promoters

"**RESOLVED THAT** offer of discount of Rs. 8.56 (0.61%) to the floor price of Rs. 1,398.56, in accordance with the approval of shareholders accorded on January 28, 2013 and Regulations 85 (1) of the ICDR Regulations in respect of QIP issue be and is hereby approved."

"**RESOLVED FURTHER THAT** the issuance of 34,000,000 equity shares, at an issue price of Rs. 1,390 per equity shares i.e. at a premium of Rs. 1,380 per equity share, aggregating to Rs. 47,260 million (Rupees Forty Seven Thousand Two Hundred and Sixty million only), to eligible qualified institutional buyers (as defined under SEBI Regulations) through QIP, be and is hereby approved."

"**RESOLVED FURTHER THAT** the issue price of Rs. 1,390 per equity share (floor price of Rs. 1340.80 with 28th December, 2012 reckoned as the relevant date) in respect of, up to 5,837,945 equity shares proposed to be offered on a preferential basis to Life Insurance Corporation of India, General Insurance Corporation of India, The New India Assurance Company Limited, National Insurance Company Limited and United India Insurance Company Limited is hereby fixed."

"**RESOLVED FURTHER THAT** the date of settlement of the QIP and the Preferential Allotment will be on or about February 4, 2013."

P J Oza
Company Secretary