



AXIS/CO/CS/58/2016-17

12th April, 2016

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: AXIS BANK LIMITED REVISES MARGINAL COST OF FUNDS BASED LENDING RATE (MCLR) TO TRANSMIT POLICY RATE REDUCTION

REF: REGULATION 30 READ WITH PARA A OF SCHEDULE III OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

This is to inform you that the Bank has reduced its MCLR by 15 bps across all tenors. This follows the reduction in Policy rates by RBI on 5th April, 2016. The reduced MCLR will be effective from 18th April, 2016.

The press release in this regard is enclosed herewith.

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

Girish V. Koliyote
Company Secretary

Encl.: as above

Press Release

Axis Bank revises MCLR to transmit Policy rate reduction

Mumbai, April 12, 2016: Axis Bank, India's third largest Private Sector bank reduced its MCLR by 15 bps across all tenors. This follows the reduction in Policy rates by RBI on April, 5, 2016. The reduced MCLR's will take effect starting April 18th.

MCLR's with effect from April 18, 2016:

Tenor	MCLR %
Overnight	8.95%
One month	9.05%
Three month	9.25%
Six month	9.30%
One year	9.35%
Two years	9.45%
Three years	9.50%

The new loans will be priced at the published internal benchmark MCLR's as mentioned above wef April 18, 2016.

The Bank has also reduced the **Base Rate** by 5 basis points to **9.45%** from existing 9.50% also effective from April 18, 2016.

Announcing the MCLR cut, **Mrs. Shikha Sharma , MD & CEO, Axis Bank** said "The MCLR mechanism is expected to ensure more effective transmission of changes in monetary policy rates for new borrowings. This is illustrated by our reduction in MCLR's as soon as market rates reduced."

