



AXIS/CO/CS/857/2017-18

8th February 2018

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: EXECUTION OF AGREEMENT FOR SALE OF EQUITY STAKE

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 executed an agreement for sale of 20,00,000 equity shares of face value of Rs. 10/- per share of National Securities Depository Limited ("NSDL" or the "Entity"), at Rs. 825/- per share, resulting in a total cash consideration of Rs. 165 crores ("Transaction"), subject to requisite approvals and charter documents of the Entity.

The details as required under the Listing Regulations are given as under:

Sr. No.	Particulars	Details
1.	Name and Details of Target Entity	National Securities Depository Limited <u>Total Assets:</u> INR 661 crores (FY 2017) <u>Total Income:</u> INR 295 crores (FY 2017)
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"?	This agreement does not constitute a related party transaction.
3.	Whether, the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof	N.A.
4.	Industry to which the entity belongs	NSDL is primarily engaged in the business of providing depository services.
5.	Objects and Effects of Acquisition	Divestment
6.	Brief details of any governmental or regulatory approvals required	N.A.



7.	Indicative time period for completion of Transaction	June 2018								
8.	Nature of consideration and details of the same	Cash Consideration of Rs. 165 crores								
9.	Price at which the shares are divested	Rs. 825/- per equity share								
10.	Percentage of shareholding / control divested and / or number of shares divested	<u>Percentage Holding:</u> 5.0% <u>No of Equity Shares:</u> 20,00,000								
11.	Brief background of the entity (NSDL)	<u>Date of Incorporation:</u> December 1995 <u>Products / Line of Business:</u> Depository Services <u>Historical Turnover (Rs. In crore):</u> <table><tr><td>Financial Year</td><td>2015</td><td>2016</td><td>2017</td></tr><tr><td>Income</td><td>193</td><td>223</td><td>295</td></tr></table> <u>Country:</u> India	Financial Year	2015	2016	2017	Income	193	223	295
Financial Year	2015	2016	2017							
Income	193	223	295							

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

Jairam Sridharan
Group Executive and CFO