AXIS BANK

AXIS/CO/CS/644/2015-16

23rd November, 2015

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,

SUB : POSTAL BALLOT NOTICE OF AXIS BANK LIMITED

Pursuant to the provisions of Clause 31 of the Listing Agreement, we are pleased to enclose herewith six copies of the Postal Ballot Notice of the Bank for your information and records.

Kindly acknowledge the receipt of the same.

Thanking You.

Yours Sincerely,
For Axis Bank Limited

Girish V. Koliyote
Company Secretary

Encl: a/a.

AXIS BANK LIMITED

Registered Office: "TRISHUL" 3rd Floor, Opp. Samartheshwar Temple,
Law Garden, Ellisbridge, Ahmedabad - 380 006.
CIN: L65110GJ1993PLC020769
Phone: 079-66306161, Fax: 079-26409321
Email address: shareholders@axisbank.com, Website: www.axisbank.com

NOTICE OF POSTAL BALLOT

To
The Members,

Notice is hereby given that pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended, the Resolution appended below is proposed to be passed as a Special Resolution, by way of Postal Ballot:

Item no. 1:- Re-appointment of Shri Prasad R. Menon as an Independent Director of the Bank

To consider and if thought fit, to pass the following Resolution, as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment & Qualification of Directors) Rules, 2014, read with Schedule IV to the said Act, the Articles of Association of the Bank, Clause 49 II of the Listing Agreement and Section 10A (2A) and other applicable provisions of the Banking Regulation Act, 1949, Shri Prasad R. Menon (DIN:00005078) who was appointed as an Independent Director of the Bank, with effect from 1st April 2014 up to 22nd January 2016, and who meets the criteria prescribed for Independent Directors under Section 149(6) of the Companies Act, 2013 and Clause 49 II of the Listing Agreement, be and is hereby re-appointed as an Independent Director of the Bank, to hold office as such for a second term, commencing from 23rd January 2016 upto 8th October 2018, being the date of completion of his tenure of 8 continuous years as an Independent/Non-Executive Director of the Bank, under Section 10A (2A) of the Banking Regulation Act, 1949, and immediately upon conclusion of his first term, as aforesaid **AND THAT** Shri Prasad R. Menon shall not be liable to retire by rotation."

"**RESOLVED FURTHER THAT** the Board of Directors of the Bank be and is hereby authorized to execute any agreement, documents, instructions and writings, etc. and to do all such acts, deeds, matters and things as may be considered necessary for giving effect to this resolution."

By Order of the Board

Registered Office: "Trishul", 3rd Floor,
Opp. Samartheshwar Temple,
Law Garden, Ellisbridge,
Ahmedabad – 380 006.
Date: 27th October 2015

Girish V. Koliyote
Company Secretary

NOTES:

1. The Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, in respect of Item No. 1 of this Notice, is annexed herewith.
2. The Postal Ballot Notice and the Postal Ballot Form is being sent to those Members whose names shall appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited and the Central Depository Services (India) Limited, as on Friday, 30th October 2015.
3. The Postal Ballot Notice is being sent in electronic form to those Members whose email address is registered with their Depository Participant (in case of electronic sharesholding) or with the Bank's Registrar and Share Transfer Agents (in case of physical shareholding). Further, in case of those Members whose email address is not registered, as aforesaid, physical copy of the Postal Ballot Notice and the Postal Ballot Form are being sent, in accordance with the relevant provisions of the Companies Act, 2013 and the Rules made thereunder.
4. The Bank has appointed Shri Raghavendar Rao D. Practising Company Secretary (Membership No. ACS 35788/C.P. No. 13407) or failing him Smt. Sujana Vakada, Practising Company Secretary (Membership No. ACS 31300/C.P. No. 11497) as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
5. Members can opt for only one mode of voting, i.e. either by Physical Postal Ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Physical Postal Ballot form, will be treated as invalid.
6. Members desiring to exercise their vote by Physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the attached self-addressed pre-paid postage Business Reply Envelope. Please note that the postage charges will be borne and paid by the Bank. However, Postal Ballot Form(s), if sent by courier or by registered post/speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given thereon. The duly completed Postal Ballot Form(s) should reach the Scrutinizer's office not later than **6.00 p.m. on Friday, 18th December 2015** to be eligible for being considered, failing which, it will be treated as if no reply has been received from the Member.

7. The result of Postal Ballot shall be declared on **Tuesday, 22nd December 2015** and will be communicated to the Stock Exchanges, displayed at the Registered Office of the Bank and uploaded on the websites of the Bank viz. www.axisbank.com and Karvy Computershare Private Limited (Karvy) viz. www.karvy.com.

8. The Bank is pleased to provide e-voting facility for all its Members through Karvy to enable them to cast their votes electronically in respect of Item No. 1 of this Notice.

9. **E-Voting:**

   I. In compliance with the provisions of Clause 35B of the Listing Agreement, Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, as amended, the Bank is pleased to provide e-voting facility through Karvy, to enable its Members to cast their votes electronically in respect of Item No. 1 of this Notice.

   II. Further, in terms of Clause 35B of the Listing Agreement, the Bank, in order to enable those Members who do not have access to the e-voting facility, may convey their assent or dissent in writing in respect of the resolution as set out in Item No. 1 of this Notice, by using the enclosed Physical Postal Ballot Form. A Member desiring to exercise his vote by way of Physical Postal Ballot can do so by recording his assent or dissent thereof and sending it to the Scrutinizer in the enclosed self-addressed pre-paid postage Business Reply Envelope. Postage charges will be borne and paid by the Bank. Please note that the said pre-paid postage Business Reply Envelope should reach the Scrutinizer before **6.00 p.m. on Friday, 18th December 2015**.

   III. The Bank has appointed Shri Raghavendar Rao D. Practising Company Secretary (Membership No. ACS 35788/C.P. No. 13407) or failing him Smt. Sujana Vakada, Practising Company Secretary (Membership No. ACS 31300/C.P. No. 11497) as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. E-voting is optional. The voting rights of Members shall be in proportion to their share in the paid up equity share capital of the Bank, subject to the provisions of the Banking Regulation Act, 1949, as on the cut-off date of **Friday, 30th October 2015**.

   IV. The instructions for e-voting are as under:

   In case of Members receiving this Notice by e-mail:

   (i) Enter the login credentials (i.e., User ID & Password) mentioned in the e-mail, your Folio / DPID & Client ID will be your USER ID. Please note that the password is an initial password.

   (ii) To use the following URL for e-voting:
   From Karvy website: http://evoting.karvy.com

   (iii) Members of the Bank holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically.

   (iv) After entering the details appropriately, click on LOGIN.

   (v) You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, email etc., on first login.You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

   (vi) You need to login again with the new credentials.

   (vii) On successful login, the system will prompt you to select the EVENT i.e. Axis Bank.

   (viii) On the voting page, enter the number of shares as on the cut-off date under FOR/AGAINST or alternately you may enter partially any number in FOR and partially in AGAINST but the total number in FOR/AGAINST taken together should not exceed the total shareholding. You may also choose the option ABSTAIN.

   (ix) Members holding multiple folios/demat account shall choose the voting process separately for each folios/demat account.

   (x) Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Member can login any number of times till they have voted on the Resolution.

   (xi) Once the vote on the Resolution is cast by the Member electronically, he shall not be allowed to change it subsequently.

   (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer or through e-mail to csraghavad@gmail.com with a copy marked to evoting@karvy.com.

   (xiii) The period for casting of votes through e-voting shall commence from **Thursday, 19th November 2015 (9.00 A.M.)** and end on **Friday, 18th December 2015 (6.00 P.M.)**. During this period Member's of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Friday, 30th October 2015**, may cast their vote electronically. The e-voting module shall be disabled by Karvy for voting after the said date.

(xiv) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual for Members available at the download section of http://evoting.karvy.com or contact Karvy Computershare Pvt. Ltd at Tel No. 1800 345 4001 (toll free).

- In case of Members receiving this Notice by Post/Courier:

(i) Initial password is provided, as below, at the bottom of the Postal Ballot Form.

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN

(ii) Please follow the steps stated at serial Nos. IV (II) to IV (XIV) above, to cast your vote by electronic means.

10. In case you have forgotten your password, click on the "Forgot Password" link on the Home Page of the website https://evoting.karvy.com. You can retrieve your password through the following three options:

(i) **Easy SMS:** If you have your mobile number registered against your Folio / DP ID Client ID, send SMS: MYEPWD followed by your Folio / DP ID Client ID without any gap to 9212993399. Please make sure that your mobile is free from SMS NOT ALLOWED facility.

(ii) **E-Voting Website:** If your e-mail is registered against your Folio / DP ID Client ID, enter your Folio / DP ID Client ID and PAN to receive password.

(iii) **Customer Care:** Call the Customer Care 1-800-3454001 for related services such as to reset password, unlock the account, register new e-mail, mobile, etc. or send an email to evoting@karvy.com.

11. The Result of Postal Ballot shall be declared on **Tuesday, 22nd December 2015**. The said Results along with the Scrutinizer's Report shall be uploaded on the Bank's website www.axisbank.com and on the website of Karvy, immediately after the results are declared by the Bank and simultaneously disclosed to the Stock Exchanges.

12. All documents referred to in this Notice and the Statement setting out material facts are open for inspection by the Members at the Registered Office of the Bank from 11.00 A.M. to 1.00 P.M.viz. on all working days except Saturdays, Sundays, Banking Holidays and National Holidays, from the date hereof upto the date of Postal Ballot.

By Order of the Board

Registered Office: "Trishul", 3rd Floor,
Opp. Samartheshwar Temple,
Law Garden, Ellisbridge,
Ahmedabad – 380 006.
Date: 27th October 2015

Girish V. Koliyote
Company Secretary

STATEMENT U/S 102 OF THE COMPANIES ACT, 2013

Item No. 1:

The Board of Directors of the Bank at its meeting held on 9th October 2010, had approved the appointment of Shri Prasad R. Menon, as an Independent/ Non-executive Director of the Bank, in terms of the relevant provisions of the Companies Act, 1956, Clause 49 I of the Listing Agreement and Section 10A (2A) and other applicable provisions of the Banking Regulation Act, 1949, subject to the approval of the Members. Thereafter, the Members at the 17th Annual General Meeting held on 17th June 2011, approved the said appointment.

Pursuant to the provisions of Section 149 of the Companies Act, 2013, the Rules made thereunder and Clause 49 II of the Listing Agreement, the Members passed an Ordinary Resolution, through Postal Ballot on 10th March 2015, for appointing Shri Prasad R. Menon as an Independent/Non-Executive Director of the Bank, from 1st April 2014 up to 22nd January 2016 (both days inclusive), being the date on which he would have attained the upper age limit of 70 years, as prescribed for an Independent/ Non-executive Director by the Reserve Bank of India.

In light of the fact that the said upper age limit of 70 years, for appointing /re-appointing of Independent/Non-executive Directors of Banks is applicable only at the initial date of nomination and given the enormous contributions made by Shri Prasad R. Menon during his tenure as an Independent/Non-executive Director of the Bank, the Nomination & Remuneration Committee of Directors of the Bank, at its meeting held on 26th October 2015, recommended the re-appointment of Shri Prasad R. Menon as an Independent/ Non-Executive Director of the Bank, who shall hold office as such for his second term, commencing from 23rd January 2016 up to 8th October 2018, being the date of completion of his tenure of 8 continuous years as an Independent/Non-executive Director of the Bank as provided under Section 10A (2A) of the Banking Regulation Act, 1949, immediately upon conclusion of his first term, as aforesaid, for the approval of the Board.

Accordingly, the Board of Directors of the Bank, at its meeting held on 27th October 2015, approved the re-appointment of Shri Prasad R. Menon as an Independent/ Non-executive Director of the Bank, who shall not be liable to retire by rotation, and to hold office as such for his second term, commencing from 23rd January 2016 up to 8th October 2018, subject to the approval of the Members by means of a special resolution, through Postal Ballot, in terms of Sections 149, 152 and other relevant provisions of the Companies Act, 2013 and the Rules made thereunder.

Upon the confirmation of the re-appointment of Shri Prasad R. Menon as an Independent/Non-executive Director of the Bank, as aforesaid, the said re-appointment shall be formalized by issuance of a letter of appointment by the Bank to Shri Prasad R. Menon.

The brief profile of Shri Prasad R. Menon is as under:

Shri Prasad R. Menon is a Chemical Engineer from the Indian Institute of Technology Kharagpur. Shri Menon has over 40 years of diverse experience in some of the premier multinational and Indian companies, across the Chemical and Power Industry. He started his career with the Imperial Chemical Industries (ICI) and had served there for 20 years, followed by Nagarjuna Fertilizers. He joined the Tata Group in the year 2000 and served as the Managing Director at Tata Chemicals, and subsequently with Tata Power.Shri Menon is actively involved in various advisory committees in the areas of Academics, Sustainability & Corporate Governance. He serves as an active Member of the Advisory Council of IITB-Monash Research Academy; Member of the Governing Council of Centre for Environment Education-Nehru Foundation for Development; Member of the Advisory Board of the Grantham Institute - London; Member of the Advisory Board of The Energy & Resources Institute (TERI); the Advisory Council of CII-ITC Centre of Excellence for Sustainable Development and the Board of Wildlife Trust of India.

Shri Prasad R. Menon, is the Chairman of the Nomination and Remuneration Committee and Acquisition, Divestment and Merger Committee & Member of the IT Strategy Committee and the Committee of Directors of the Bank.

The details of his shareholding in the Bank and of his directorship, membership and chairmanship in other companies are as follows:

Name of the Director	**Shri Prasad R. Menon**
Directorships held in other companies	**Listed Companies** SKF India Limited TRF Limited **Unlisted Public Companies** Tata Projects Limited Tata Consulting Engineers Limited **Foreign Company** TCE QSTP-LLC Doha, Qatar **Company limited by guarantee** Tata Foundation
Position held in mandatory Committees (Audit Committee and Stakeholders Relationship Committee) of other companies	**SKF India Limited** Chairman - Audit Committee Member - Stakeholders Relationship Committee
Shareholding in the Bank	Nil

In the opinion of the Board of Directors of the Bank,Shri Prasad R. Menon fulfils the conditions specified in Section 149 (6) of the Companies Act, 2013 and Clause 49 II of the Listing Agreement and is independent of the management and while considering his re-appointment the Board took into account the contributions & deliberations made by Shri Prasad R. Menon at the meetings of the Board and various Committees which he serves as its Chairman/Member and felt that it would be in the business interest of the Bank and from a Corporate Governance perspective that Shri Menon be re-appointed as an Independent/ Non-executive Director of the Bank. The Board of Directors of the Bank recommends the re-appointment of Shri Prasad R. Menon as an Independent / Non-executive Director of the Bank, as aforesaid. None of the Directors of the Bank are related to each other.

The terms and conditions, including remuneration, relating to the re-appointment of Shri Prasad R. Menon as an Independent /Non–executive Director of the Bank, is open for inspection at the Registered Office of the Bank on all working days except Saturdays, Sundays, Bank Holidays and National Holidays, from the date hereof upto the date of postal ballot.

Other than Shri Prasad R. Menon and his relatives, none of the Directors or Key Managing Personal of the Bank or their relatives are in any way financially or otherwise concerned or interested in the passing of the said Special Resolution.

By Order of the Board

Registered Office: "Trishul", 3rd Floor,
Opp. Samartheshwar Temple,
Law Garden, Ellisbridge,
Ahmedabad – 380 006.
Date: 27th October 2015

Girish V. Koliyote
Company Secretary