



AXIS/CO/CS/179/2016-17

31st May, 2016

The 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 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 receives approval from RBI - FIIs / RFPIs CAN INVEST UP TO 62 PER CENT UNDER PORTFOLIO INVESTMENT SCHEME (PIS)

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

Please find attached herewith the Press Release issued by the Reserve Bank of India today, allowing Foreign Institutional Investors (FIIs)/Registered Foreign Portfolios Investors (RFPIs) to invest up to 62 per cent of the paid up capital of M/s Axis Bank Ltd. under the Portfolio Investment Scheme (PIS).

A copy of the RBI Press Release is attached for your ready reference.

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



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

ई-मेल email: helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 91 22 2266 0502 फेक्स/Fax: 91 22 22660358

May 31, 2016

**FII/RFPs can now invest up to 62 per cent
under PIS in M/s Axis Bank Ltd.**

The Reserve Bank of India has today notified that Foreign Institutional Investors (FIIs)/Registered Foreign Portfolios Investors (RFPs) can now invest from existing 49 per cent up to 62 per cent of the paid up capital of M/s Axis Bank Ltd. under the Portfolio Investment Scheme (PIS).

The Reserve Bank further notified that the total foreign investment from all sources i.e. Foreign Institutional Investors (FII)/Registered Foreign Portfolios Investors (RFPs)/Foreign Direct Investment (FDI)/Non-Resident Indians (NRI)/ Persons of Indian Origin (PIO)/American Depository Receipts (ADR)/Global Depository Receipts (GDR) in the bank shall not exceed 62 per cent of paid up capital.

The Reserve Bank has stated that the company has passed resolutions at its Board of Directors' level and a special resolution by the shareholders, agreeing for enhancing the limit for the purchase of its equity shares and convertible debentures by FIIs/RFPs. The purchases could be made through primary market and stock exchanges.

The Reserve Bank has notified this under FEMA 1999.

Press Release: 2015-2016/2785

Ajit Prasad
Assistant Adviser