

Date: February 12, 2019

The Managing Director
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001, India

The Managing Director
The National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051, India

Subject: Offer for Sale of equity shares of Axis Bank Limited (the "Company") by its "promoter", the Administrator of Specified Undertaking of Unit Trust of India, through the stock exchange mechanism.

Dear Sirs,

We refer to the notice dated February 11, 2019 ("**Notice**") sent by the Seller, whereby the Seller proposed to sell up to 50,759,949 (1.98% of the paid-up equity share capital of the Company) equity shares of the Company ("**Base Offer Size**") on February 12, 2019 ("**T day**") (for non-Retail Investors only) and on February 13, 2019 ("**T + 1 day**") (for Retail Investors and for non-Retail Investors who choose to carry forward their un-allotted bids) with an option to additionally sell up to 26,337,187 (1.02% of the paid-up equity share capital of the Company) equity shares of the Company (the "**Oversubscription Option**", the equity shares forming part of the Base Offer Size and the Oversubscription Option will, collectively, hereinafter be referred to as "**Offer Shares**"), collectively representing 3.00% of the total paid up equity share capital of the Company on December 31, 2018, in accordance with the OFS Guidelines and the notices and circulars issued by the BSE and NSE, from time to time, in this regard (such offer for sale hereinafter referred to as the "**Offer**").

In this regard, we wish to intimate BSE and NSE of our intention to exercise the Oversubscription option to the extent of 26,337,187 (1.02% of the paid-up equity share capital of the Company) equity shares of the Company in addition to 50,759,949 (1.98% of the paid-up equity share capital of the Company) equity shares forming part of the Base Offer Size. Accordingly, the Offer Shares will be 77,097,136 (3.00% of the paid-up equity share capital of the Company) equity shares of the Company. Consequently 7,709,714 offer shares would be available as part of the offer on February 13, 2019 by the retail investors.

All capitalised terms used herein but not defined shall have the meaning ascribed to them in the Notice filed with the Stock Exchanges.

Sincerely,

**On behalf of the Administrator of
Specified Undertaking of Unit Trust of India**



Name: N. RAMASESHU

Designation: Associate Vice President