

AXIS/CO/CS/3/2024-25

April 3, 2024

National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor  
Plot No. C/1, "G" Block  
Bandra-Kurla Complex  
Bandra (E), Mumbai – 400 051

BSE Limited  
1<sup>st</sup> Floor,  
P. J. Towers,  
Dalal Street  
Fort, Mumbai – 400 001

NSE Symbol: AXISBANK

BSE Scrip Code: 532215

Dear Sir(s),

**REF.: DISCLOSURE UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LISTING REGULATIONS")**

**SUB.: UPDATE ON SUBSCRIPTION TO EQUITY SHARES OF MAX LIFE INSURANCE COMPANY LIMITED**

This is with reference to our earlier disclosure letter AXIS/CO/CS/253/2023-24 dated August 9, 2023, informing the exchanges about the proposed infusion of Rs. 1,612 crore by Axis Bank Limited ("the Bank") in Max Life Insurance Company Limited ("Max Life"), subject to regulatory approvals.

In this regard, we would like to inform you that the Competition Commission of India ("CCI") has, vide its letter dated April 2, 2024, intimated that CCI, at its meeting held on April 2, 2024, considered the proposed combination and approved the subscription to 14,25,79,161 equity shares of Max Life by the Bank under subsection (1) of Section 31 of the Competition Act, 2002.

Approval for the aforesaid transaction from the Insurance Regulatory and Development Authority of India and the Pension Fund Regulatory and Development Authority was received by Max Life through the letters dated February 6, 2024, and November 10, 2023, respectively.

With this, all the required regulatory approvals for the proposed subscription have been received.

This is for your information and records.

Thanking You.

Yours faithfully,

**For Axis Bank Limited**

**Sandeep Poddar**  
**Company Secretary**

CC:

London Stock Exchange  
Singapore Stock Exchange