

## Notice

**NOTICE** is hereby given that the Twenty Fifth Annual General Meeting of the Members of Axis Bank Limited (the “**Bank**”) will be held at **10.00 A.M.** on **Saturday, 20<sup>th</sup> July 2019** at H. T. Parekh Auditorium, AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad - 380 015, Gujarat, to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt:
  - a. the audited standalone financial statements of the Bank, for the financial year ended 31<sup>st</sup> March 2019 and the Reports of the Directors’ and the Auditors’ thereon; and
  - b. the audited consolidated financial statements, for the financial year ended 31<sup>st</sup> March 2019 and the Report of the Auditors’ thereon.
2. To declare dividend on the equity shares of the Bank, for the financial year ended 31<sup>st</sup> March 2019.
3. To appoint a director in place of **Smt. Usha Sangwan** (DIN 02609263), who retires by rotation and being eligible, has offered herself for re-appointment.

### **SPECIAL BUSINESS:**

4. To consider, and if thought fit, to pass with or without modification(s), the following Resolution, as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules made thereunder (the “**Act**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), the relevant provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the Reserve Bank of India (“**RBI**”), in this regard, from time to time, and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association of Axis Bank Limited (the “**Bank**”) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, approval of the Members of the Bank be and is hereby accorded to the appointment of **Shri Rakesh Makhija** (DIN 00117692), Independent Director, as the Non-Executive (Part-time) Chairman of the Bank, for a period of 3 (three) years, with effect from 18<sup>th</sup> July 2019 up to 17<sup>th</sup> July 2022 (both days inclusive), subject to the approval of RBI.”

“**RESOLVED FURTHER THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Act, Section 35B and other relevant provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the RBI, in this regard, from time to time, and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association of the Bank and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, approval of the Members of the Bank, be and is hereby accorded to the payment of remuneration to **Shri Rakesh Makhija** (DIN 00117692), as the Non-Executive (Part-time) Chairman of the Bank, with effect from 18<sup>th</sup> July 2019, detailed as under, subject to the approval of the RBI:

Particulars	Amount
Remuneration	: ₹ 33,00,000 p.a.
<b>Perquisites</b>	
Company Car	: Free use of the Bank's car for official and private purposes
Touring	: Travelling and official expenses to be borne by the Bank for Board functions as a Chairman
Sitting fees	: As payable to other Non-Executive Directors.

**“RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory/regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise, in this regard, as he/she may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Bank, to give effect to this Resolution.”

5. To consider, and if thought fit, to pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules made thereunder (the **“Act”**), Section 35B and other relevant provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the Reserve Bank of India (**“RBI”**) in this regard, from time to time, and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association of Axis Bank Limited (the **“Bank”**) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, approval of the Members of the Bank, be and is hereby accorded to the revision in the remuneration by way of salary, allowances and perquisites payable to **Shri Amitabh Chaudhry** (DIN 00531120), as the Managing Director & CEO of the Bank, with effect from 1<sup>st</sup> April 2019, detailed as under, subject to the approval of the RBI:

Particulars	Amount
Salary	: ₹ 3,87,54,000 p.a.
Leave Fare Concession	: ₹ 10,00,000 p.a.
<b>Perquisites</b>	
House Rent Allowance	: ₹ 1,07,65,000 p.a. (in lieu of Bank's owned /Leased accommodation)
Residence	: Owned/Leased accommodation to be provided by the Bank.
Provident Fund	: 12% of basic pay by the Bank or as may be decided upon by the Board/Trustees, from time to time.
Gratuity	: One month's salary for each completed year of service or part thereof (On pro-rata basis).
Superannuation Allowance/Fund	: 10% of basic pay p.a.
Travelling Allowances	: As per the Bank's Policy.
Medical benefits	: (i) Group mediclaim facility as available to other employees of the Bank. (ii) Reimbursement of full medical expenses for self and family.
Club fees	: Membership of two clubs (excluding life membership fees). All official expenses in connection with such membership incurred would be reimbursed by the Bank.
Conveyance & Telephone	: As per the Bank's Policy.
Personal Insurance	: As per the Bank's Policy.
Newspapers & Periodical	: As per requirement.
Entertainment	: Expenditure on official entertainment would be on the Bank's account.
Utility Bills	: To be reimbursed at actuals up to a limit of ₹ 3,75,000 p.a.
Furnishing Allowance	: Reimbursement at actuals up to a limit of ₹ 30,00,000 for every 3 years.

Particulars	Amount
Car	: As per the Bank's policy.
Leave	: As per the Bank's Rules.
Stock Options	: Stock Options as may be decided by the Nomination and Remuneration Committee, from time to time, subject to the approval of the Reserve Bank of India.
Variable Pay	: As may be decided by the Nomination and Remuneration Committee/ Board, subject to the approval of the Reserve Bank of India.
Loans	: Loan facilities to be provided as per the Bank's policy, at the rate of interest applicable to other employees.
Other terms	: As per the Bank's staff rules and as may be agreed by the Board, from time to time."

**"RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory/regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise, in this regard, as he/she may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Bank, to give effect to this Resolution."

6. To consider, and if thought fit, to pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules made thereunder (the **"Act"**), Section 35B and other relevant provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the Reserve Bank of India (**"RBI"**) in this regard, from time to time, and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association of Axis Bank Limited (the **"Bank"**) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, approval of the Members of the Bank, be and is hereby accorded to the revision in the remuneration by way of salary, allowances and perquisites payable to **Shri Rajiv Anand** (DIN 02541753), as the Executive Director (Wholesale Banking) of the Bank, for the remainder of his existing term i.e. from 1<sup>st</sup> April 2019 upto 3<sup>rd</sup> August 2019 (both days inclusive), detailed as under, subject to the approval of the RBI:

Particulars	Amount
Salary	: ₹ 1,85,93,952 p.a.
Leave Fare Concession	: ₹ 5,50,000 p.a.
<b>Perquisites</b>	
House Rent Allowance	: ₹ 61,36,004 p.a. (in lieu of Bank's owned /Leased accommodation)
Residence	: Owned/Leased accommodation to be provided by the Bank.
Provident Fund	: 12% of basic pay by the Bank or as may be decided upon by the Board/Trustees, from time to time.
Gratuity	: One month's salary for each completed year of service or part thereof (On pro-rata basis).
Superannuation Allowance/Fund	: 10% of basic pay p.a.
Travelling Allowances	: As per the Bank's Policy.
Medical benefits	: (i) Group mediclaim facility as available to other employees of the Bank. (ii) Reimbursement of full medical expenses for self and family.
Club fees	: Membership of two clubs (excluding life membership fees). All official expenses in connection with such membership incurred would be reimbursed by the Bank.
Conveyance & Telephone	: As per the Bank's Policy.
Personal Insurance	: As per the Bank's Policy.
Newspapers & Periodical	: As per requirement.

Entertainment	: Expenditure on official entertainment would be on the Bank's account.
Utility Bills	: To be reimbursed at actuals up to a limit of ₹ 1,32,000 p.a.
Furnishing Allowance	: Reimbursement at actuals up to a limit of ₹ 15,00,000 for every 3 years.
Car	: As per the Bank's policy.
Leave	: As per the Bank's Rules.
Stock Options	: Stock Options as may be decided by the Nomination and Remuneration Committee, from time to time, subject to the approval of the Reserve Bank of India.
Variable Pay	: As may be decided by the Nomination and Remuneration Committee/ Board, subject to the approval of the Reserve Bank of India.
Loans	: Loan facilities to be provided as per the Bank's policy, at the rate of interest applicable to other employees.
Other terms	: As per the Bank's staff rules and as may be agreed by the Board, from time to time."

**"RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory/regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise, in this regard, as he/she may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Bank, to give effect to this Resolution."

7. To consider, and if thought fit, to pass with or without modification(s), the following Resolution, as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules made thereunder (the "Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), Section 35B and other applicable provisions of the Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India ("RBI"), in this regard, from time to time and any other applicable laws (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force), the provisions of the Articles of Association of Axis Bank Limited (the "Bank") and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, approval of the Members of the Bank be and is hereby accorded to the re-appointment of **Shri Rajiv Anand** (DIN 02541753) as the Whole Time Director designated as the 'Executive Director (Wholesale Banking)' of the Bank, for a period of 3 (three) years, with effect from 4<sup>th</sup> August 2019 up to 3<sup>rd</sup> August 2022 (both days inclusive), subject to the approval of the RBI **AND THAT Shri Rajiv Anand** (DIN 02541753) shall be liable to retire by rotation during the said period, in terms of the provisions of Section 152(6) of the Act."

**"RESOLVED FURTHER THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Act, Section 35B and other relevant provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the RBI, in this regard, from time to time, and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association of the Bank and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, approval of the Members of the Bank, be and is hereby accorded to the payment of remuneration by way of salary, allowances and perquisites, to **Shri Rajiv Anand** (DIN 02541753), as the Executive Director (Wholesale Banking) of the Bank, with effect from 4<sup>th</sup> August 2019, detailed as under, subject to the approval of the RBI:

Particulars	Amount
Salary	: ₹ 1,85,93,952 p.a.
Leave Fare Concession	: ₹ 5,50,000 p.a.
<b>Perquisites</b>	
House Rent Allowance	: ₹ 61,36,004 p.a. (in lieu of Bank's owned /Leased accommodation)
Residence	: Owned/Leased accommodation to be provided by the Bank.

Particulars	Amount
Provident Fund	: 12% of basic pay by the Bank or as may be decided upon by the Board/Trustees, from time to time.
Gratuity	: One month's salary for each completed year of service or part thereof (On pro-rata basis).
Superannuation Allowance/Fund	: 10% of basic pay p.a.
Travelling Allowances	: As per the Bank's Policy.
Medical benefits	: (i) Group mediclaim facility as available to other employees of the Bank. (ii) Reimbursement of full medical expenses for self and family.
Club fees	: Membership of two clubs (excluding life membership fees). All official expenses in connection with such membership incurred would be reimbursed by the Bank.
Conveyance & Telephone	: As per the Bank's Policy.
Personal Insurance	: As per the Bank's Policy.
Newspapers & Periodical	: As per requirement.
Entertainment	: Expenditure on official entertainment would be on the Bank's account.
Utility Bills	: To be reimbursed at actuals up to a limit of ₹ 1,32,000 p.a.
Furnishing Allowance	: Reimbursement at actuals up to a limit of ₹ 15,00,000 for every 3 years.
Car	: As per the Bank's policy.
Leave	: As per the Bank's Rules.
Stock Options	: Stock Options as may be decided by the Nomination and Remuneration Committee, from time to time, subject to the approval of the Reserve Bank of India.
Variable Pay	: As may be decided by the Nomination and Remuneration Committee/ Board, subject to the approval of the Reserve Bank of India.
Loans	: Loan facilities to be provided as per the Bank's policy, at the rate of interest applicable to other employees.
Other terms	: As per the Bank's staff rules and as may be agreed by the Board, from time to time."

**"RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory/regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise, in this regard, as he/she may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Bank, to give effect to this Resolution."

8. To consider, and if thought fit, to pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules made thereunder (the "**Act**"), Section 35B and other relevant provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the Reserve Bank of India ("**RBI**") in this regard, from time to time, and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association of Axis Bank Limited (the "**Bank**") and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, approval of the Members of the Bank, be and is hereby accorded to the revision in the remuneration by way of salary, allowances and perquisites payable to **Shri Rajesh Dahiya** (DIN 07508488), as the Executive Director (Corporate Centre) of the Bank, for the remainder of his existing term i.e. from 1<sup>st</sup> April 2019 upto 3<sup>rd</sup> August 2019 (both days inclusive), detailed as under, subject to the approval of the RBI:

Particulars	Amount
Salary	: ₹ 1,65,39,850 p.a.
Leave Fare Concession	: ₹ 5,50,000 p.a.
<b>Perquisites</b>	
House Rent Allowance	: ₹ 54,58,151 p.a. (in lieu of Bank's owned /Leased accommodation)
Residence	: Owned/Leased accommodation to be provided by the Bank.
Provident Fund	: 12% of basic pay by the Bank or as may be decided upon by the Board/Trustees, from time to time.
Gratuity	: One month's salary for each completed year of service or part thereof (On pro-rata basis).
Superannuation Allowance/Fund	: 10% of basic pay p.a.
Travelling Allowances	: As per the Bank's Policy.
Medical benefits	: (i) Group mediclaim facility as available to other employees of the Bank. (ii) Reimbursement of full medical expenses for self and family.
Club fees	: Membership of two clubs (excluding life membership fees). All official expenses in connection with such membership incurred would be reimbursed by the Bank.
Conveyance & Telephone	: As per the Bank's Policy.
Personal Insurance	: As per the Bank's Policy.
Newspapers & Periodical	: As per requirement.
Entertainment	: Expenditure on official entertainment would be on the Bank's account.
Utility Bills	: To be reimbursed at actuals up to a limit of ₹ 1,32,000 p.a.
Furnishing Allowance	: Reimbursement at actuals up to a limit of ₹ 15,00,000 for every 3 years.
Car	: As per the Bank's policy.
Leave	: As per the Bank's Rules.
Stock Options	: Stock Options as may be decided by the Nomination and Remuneration Committee, from time to time, subject to the approval of the Reserve Bank of India.
Variable Pay	: As may be decided by the Nomination and Remuneration Committee/ Board, subject to the approval of the Reserve Bank of India.
Loans	: Loan facilities to be provided as per the Bank's policy, at the rate of interest applicable to other employees.
Other terms	: As per the Bank's staff rules and as may be agreed by the Board, from time to time."

**"RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory/regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise, in this regard, as he/she may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Bank, to give effect to this Resolution."

9. To consider, and if thought fit, to pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules made thereunder (the **"Act"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **"SEBI Listing Regulations"**), Section 35B and other applicable provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the Reserve Bank of India (**"RBI"**), in this regard, from time to time and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Articles of Association of Axis Bank Limited (the **"Bank"**) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, approval of the Members of the Bank be and is hereby accorded to the re-appointment of **Shri Rajesh Dahiya** (DIN 07508488) as the Whole Time Director designated as the 'Executive Director (Corporate Centre)'

of the Bank, for a period of 3 (three) years, with effect from 4<sup>th</sup> August 2019 up to 3<sup>rd</sup> August 2022 (both days inclusive), subject to the approval of the RBI **AND THAT Shri Rajesh Dahiya** (DIN 07508488) shall be liable to retire by rotation during the said period, in terms of the provisions of Section 152(6) of the Act.”

“**RESOLVED FURTHER THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Act, Section 35B and other relevant provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the RBI, in this regard, from time to time, and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association of the Bank and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, approval of the Members of the Bank, be and is hereby accorded to the payment of remuneration by way of salary, allowances and perquisites to **Shri Rajesh Dahiya** (DIN 07508488), as the Executive Director (Corporate Centre) of the Bank, with effect from 4<sup>th</sup> August 2019, detailed as under, subject to the approval of the RBI:

Particulars	Amount
Salary	: ₹ 1,65,39,850 p.a.
Leave Fare Concession	: ₹ 5,50,000 p.a.
<b>Perquisites</b>	
House Rent Allowance	: ₹ 54,58,151 p.a. (in lieu of Bank's owned /Leased accommodation)
Residence	: Owned/Leased accommodation to be provided by the Bank.
Provident Fund	: 12% of basic pay by the Bank or as may be decided upon by the Board/Trustees, from time to time.
Gratuity	: One month's salary for each completed year of service or part thereof (On pro-rata basis).
Superannuation Allowance/Fund	: 10% of basic pay p.a.
Travelling Allowances	: As per the Bank's Policy.
Medical benefits	: (i) Group mediclaim facility as available to other employees of the Bank. (ii) Reimbursement of full medical expenses for self and family.
Club fees	: Membership of two clubs (excluding life membership fees). All official expenses in connection with such membership incurred would be reimbursed by the Bank.
Conveyance & Telephone	: As per the Bank's Policy.
Personal Insurance	: As per the Bank's Policy.
Newspapers & Periodical	: As per requirement.
Entertainment	: Expenditure on official entertainment would be on the Bank's account.
Utility Bills	: To be reimbursed at actuals up to a limit of ₹ 1,32,000 p.a.
Furnishing Allowance	: Reimbursement at actuals up to a limit of ₹ 15,00,000 for every 3 years.
Car	: As per the Bank's policy.
Leave	: As per the Bank's Rules.
Stock Options	: Stock Options as may be decided by the Nomination and Remuneration Committee, from time to time, subject to the approval of the Reserve Bank of India.
Variable Pay	: As may be decided by the Nomination and Remuneration Committee/ Board, subject to the approval of the Reserve Bank of India.
Loans	: Loan facilities to be provided as per the Bank's policy, at the rate of interest applicable to other employees.
Other terms	: As per the Bank's staff rules and as may be agreed by the Board, from time to time.”

“**RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory/regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise, in this regard, as he/she may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Bank, to give effect to this Resolution.”

10. To consider, and if thought fit, to pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules made thereunder (the **“Act”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“SEBI Listing Regulations”**), the applicable provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the Reserve Bank of India (**“RBI”**) in this regard, from time to time and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association of Axis Bank Limited (the **“Bank”**) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, **Shri Pralay Mondal** (DIN 00117994), be and is hereby appointed as a Director of the Bank, with effect from 1<sup>st</sup> August 2019, subject to the approval of the RBI.”

**“RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory/regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise in this regard, as he/she may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, to give effect to this Resolution.”

11. To consider, and if thought fit, to pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules made thereunder (the **“Act”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“SEBI Listing Regulations”**), Section 35B and other relevant provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the Reserve Bank of India (**“RBI”**) in this regard, from time to time, and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association of Axis Bank Limited (the **“Bank”**) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, approval of the Members of the Bank be and is hereby accorded to the appointment of **Shri Pralay Mondal** (DIN 00117994) as the Whole Time Director designated as the ‘Executive Director (Retail Banking)’ of the Bank, for a period of 3 (three) years, with effect from 1<sup>st</sup> August 2019 up to 31<sup>st</sup> July 2022 (both days inclusive), subject to the approval of the RBI **AND THAT Shri Pralay Mondal** (DIN 00117994) shall be liable to retire by rotation during the said period, in terms of the provisions of Section 152(6) of the Act.”

**“RESOLVED FURTHER THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Act, Section 35B and other relevant provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the RBI in this regard, from time to time, and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force) and the provisions of the Articles of Association of the Bank and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, approval of the Members of the Bank, be and is hereby accorded to the payment of remuneration by way of salary, allowances and perquisites to **Shri Pralay Mondal** (DIN 00117994), as the Whole Time Director designated as the ‘Executive Director (Retail Banking)’ of the Bank, with effect from 1<sup>st</sup> August 2019, on the terms and conditions, detailed as under, subject to the approval of the RBI:

Particulars	Amount
Salary	: ₹1,70,24,139 p.a.
Leave Fare Concession	: ₹ 5,50,000 p.a.
<b>Perquisites</b>	
House Rent Allowance	: ₹ 56,17,966 p.a. (in lieu of Bank’s owned /Leased accommodation)
Residence	: Owned/Leased accommodation to be provided by the Bank.
Provident Fund	: 12% of basic pay by the Bank or as may be decided upon by the Board/Trustees, from time to time.”



Particulars	Amount
Gratuity	: One month's salary for each completed year of service or part thereof (On pro-rata basis).
Superannuation Allowance/Fund	: 10% of basic pay p.a.
Travelling Allowances	: As per the Bank's Policy.
Medical benefits	: (i) Group mediclaim facility as available to other employees of the Bank. (ii) Reimbursement of full medical expenses for self and family.
Club fees	: Membership of two clubs (excluding life membership fees). All official expenses in connection with such membership incurred would be reimbursed by the Bank.
Conveyance & Telephone	: As per the Bank's Policy.
Personal Insurance	: As per the Bank's Policy.
Newspapers & Periodical	: As per requirement.
Entertainment	: Expenditure on official entertainment would be on the Bank's account.
Utility Bills	: To be reimbursed at actuals up to a limit of ₹ 1,32,000 p.a.
Furnishing Allowance	: Reimbursement at actuals up to a limit of ₹ 15,00,000 for every 3 years.
Car	: As per the Bank's policy.
Leave	: As per the Bank's Rules.
Stock Options	: Stock Options as may be decided by the Nomination and Remuneration Committee, from time to time, subject to the approval of the Reserve Bank of India.
Variable Pay	: As may be decided by the Nomination and Remuneration Committee/ Board, subject to the approval of the Reserve Bank of India.
Loans	: Loan facilities to be provided as per the Bank's policy, at the rate of interest applicable to other employees.
Other terms	: As per the Bank's staff rules and as may be agreed by the Board, from time to time."

**"RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory/regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise, in this regard, as he/she may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Bank, to give effect to this Resolution."

12. To consider, and if thought fit, to pass with or without modification(s), the following Resolution, as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules made thereunder (the **"Act"**), the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (the **"SEBI ILDS Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **"SEBI Listing Regulations"**), the applicable provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the Reserve Bank of India (**"RBI"**) and/or the Securities and Exchange Board of India (the **"SEBI"**), in this regard, from time to time, and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force) and the relevant provisions of the Memorandum of Association and the Articles of Association of Axis Bank Limited (the **"Bank"**) and subject to receipt of such approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned statutory or regulatory authority(ies), approval of the Members of the Bank be and is hereby accorded for borrowing/raising of funds denominated in Indian rupees or any other permitted foreign currency, by issue of debt securities including, but not limited to, long term bonds, green bonds, non-convertible debentures, perpetual debt instruments and Tier II Capital Bonds or such other debt securities as may be permitted under the RBI guidelines, from time to time, on a private placement basis and/or for making offers and/or invitations thereof, and/or issue(s)/issuances thereof, on a private placement basis, for a period of one (1) year from the date hereof, in one (1) or more tranches and/or series and/or under one (1) or more shelf disclosure documents and/or one (1) or more letters of offer, and on such terms and conditions for each series/tranches, including the

price, coupon, premium, discount, tenor etc. as deemed fit by the Board of Directors of the Bank (hereinafter referred to as the “**Board**”, which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution), as per the structure and within the limits permitted by the RBI, upto an amount of ₹ 35,000 crore (Rupees Thirty Five Thousand crore only) in domestic and/or overseas market, within the overall borrowing limits of the Bank.”

“**RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory/regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise, in this regard, as he/she may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Bank, to give effect to this Resolution.”

13. To consider, and if thought fit, to pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of the Sections 197 and 198 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules made thereunder (the “**Act**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), the applicable provisions of the Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India (“**RBI**”), in this regard, from time to time, any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force) and the provisions of the Articles of Association of Axis Bank Limited (the “**Bank**”), each of the Non-Executive Directors of the Bank [excluding the Non-Executive (Part-Time) Chairman] in addition to sitting fees being paid/payable to them for attending the meetings of the Board of Directors of the Bank or Committee(s) thereof, be entitled to be paid every year, for a period of five (5) years, with effect from 1<sup>st</sup> April 2020, a profit related commission of an amount not exceeding ₹10 lacs or such higher amount as may be prescribed by the RBI, from time to time, and as may be determined by the Board of Directors of the Bank, subject to an overall ceiling of 1% (one percent) of the net profits of the Bank (computed in the manner referred to under Section 198 of the Act).”

“**RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory/regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise, in this regard, as he/she may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Bank, to give effect to this Resolution.”

By Order of the Board

Girish V. Koliyote  
Company Secretary  
ACS 14285

Place: Mumbai  
Date: 22<sup>nd</sup> May 2019

**Axis Bank Limited**

CIN: L65110GJ1993PLC020769

**Registered Office:**

‘Trishul’, 3<sup>rd</sup> Floor,  
Opp. Samartheshwar Temple,  
Law Garden, Ellisbridge,  
Ahmedabad – 380 006, Gujarat.  
Website: [www.axisbank.com](http://www.axisbank.com)  
Phone No. : +91 – 79 – 6630 6161  
Fax No. : +91 – 79 – 2640 9321  
Email: [shareholders@axisbank.com](mailto:shareholders@axisbank.com)

**Notes:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE BANK. THE INSTRUMENTS APPOINTING PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE BANK NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Registered Office of the Bank a certified copy of the latest Board Resolution/Power of Attorney authorizing their representative to attend and vote at the Meeting on their behalf.
3. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. Proxy shall not have a right to speak at the Meeting and shall not be entitled to vote except on a poll.
5. A person appointed as Proxy shall act on behalf of not more than fifty (50) Members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Bank carrying voting rights. However, a Member holding more than 10% of the total share capital of the Bank carrying voting rights may appoint a single person as a Proxy and such Person shall not act as a Proxy for any other Person or Member.
6. Proxy in prescribed Form No. MGT-11, is enclosed herewith.
7. The Attendance at the Meeting will be regulated through the Attendance Slip and the same will be verified with the records maintained with the Bank. Members who hold shares in dematerialised form are requested to quote their DP ID and Client ID number(s) and those who hold shares in physical form are requested to quote their folio number(s) in the Attendance Slip to facilitate their identification at the Meeting.
8. The relevant statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013, read with relevant rules (the "Act"), setting out material facts and reasons in respect of Item Nos. 4 to 13 of this Notice, is annexed herewith.
9. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Bank will remain closed from **Saturday, 6<sup>th</sup> July 2019 up to Saturday, 20<sup>th</sup> July 2019 (both days inclusive)**, for the purpose of the 25<sup>th</sup> Annual General Meeting of the Bank and payment of dividend.

In accordance with the provisions of Section 123 of the Companies Act, 2013, the dividend for the financial year ended 31<sup>st</sup> March 2019 as recommended by the Board of Directors of the Bank, if approved by the Members at the Meeting, would be paid to those Members whose names appear in the Register of Members of the Bank/the Statements of Beneficial Ownership maintained by the Depositories, as at the close of business hours on **Friday, 5<sup>th</sup> July 2019**. Remittance of the said dividend through DCS/ECS and dispatch of the dividend warrants will commence from **Monday, 22<sup>nd</sup> July 2019** and is expected to be completed by **Wednesday, 31<sup>st</sup> July 2019**.

10. Members holding shares in physical form are requested to notify any change in their address, if any, to the Registrar and Share Transfer Agents, Karvy Fintech Private Limited, Hyderabad (Karvy) at their address mentioned below or to the Registered Office of the Bank, quoting their Folio number(s).
11. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their Bank details, ECS mandates, email addresses, nominations, power of attorney, change of address/name etc. to their Depository Participant (DP). Any changes effected by the DP will be automatically reflected in the record maintained by the Depositories.
12. Members may avail of the Nomination facility available under Section 72 of the Companies Act, 2013. The relevant Nomination Form can be downloaded from the website of the Bank or Members may write to the Bank at its Registered Office, for the same.

13. Members seeking any information with regard to the financial statements of the Bank are requested to write to the Bank at its Registered Office at an early date to enable the Management to clarify the same at the Meeting.
14. SEBI vide its circular dated 20<sup>th</sup> April 2018 has made it mandatory for the Bank to collect copy of Income Tax Permanent Account Number (PAN) and bank account details of all securities holders holding securities in physical form. Accordingly, all Shareholders holding shares in physical form are requested to submit to Karvy, the said documents duly attested.
15. In compliance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice and the Annual Report of the Bank will be sent by e-mail to those Members who have registered their email address with their DP (in case of electronic shareholding) or with Karvy (in case of physical shareholding).

We, therefore request the Members to register their email ID with their DP (in case of electronic shareholding) or with Karvy (in case of physical shareholding) mentioning your demat account / Folio no(s).

However, in case you wish to receive the above documents in physical form, you may write to Karvy at the address mentioned below or send an email to [axisgogreen@karvy.com](mailto:axisgogreen@karvy.com), mentioning your demat account / Folio no(s), to enable Karvy to record your decision and arrange to send physical copy of the said documents to your registered address, free of cost.

16. The Members may write to the Company Secretary at the Registered Office or to Karvy regarding transfer of shares held in physical form or for conveying their grievances, if any, at below mentioned addresses:

**Axis Bank Limited**

CIN: L65110GJ1993PLC020769

**Registered Office:**

'Trishul', 3<sup>rd</sup> Floor,  
Opp. Samaratheshwar Temple,  
Law Garden, Ellisbridge,  
Ahmedabad – 380 006, Gujarat.  
Website: [www.axisbank.com](http://www.axisbank.com)  
Phone No. : +91-79-6630 6161  
Fax No. : +91-79-2640 9321  
Email: [shareholders@axisbank.com](mailto:shareholders@axisbank.com)

**Karvy Fintech Private Limited**

Unit: Axis Bank Limited  
Karvy Selenium Tower B,  
Plot 31-32, Gachibowli,  
Financial District, Nanakramguda,  
Hyderabad – 500 032.  
Phone No. : 1800-345-4001 /+91-40-6716 2222  
Fax No. : +91-40 – 2300 1153  
Email: [einward.ris@karvy.com](mailto:einward.ris@karvy.com)

**Contact Persons:**

Shri M. R. V. Subrahmanyam, General Manager (RIS)  
Smt. Varalakshmi, Assistant General Manager (RIS)  
Shri G. Vasanth Rao Chowdhari, Manager (RIS)

17. Remote E-Voting:

- I. In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**") and Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Bank is pleased to provide remote e-voting facility through Karvy, to enable its Members to cast their votes electronically on all the items as set out in this Notice. Remote e-voting is optional.
- II. The Bank has appointed Shri Nimai G. Shah (Membership No. 100932) Partner, Chandabhoy & Jassoobhoy, Chartered Accountants or failing him Shri Gautam N. Shah (Membership No. 012679) Partner, Chandabhoy & Jassoobhoy, Chartered Accountants as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.
- III. The voting rights of the shareholders shall be in proportion of their shareholding to the total issued and paid up equity share capital of the Bank as on the cut-off date viz. **Saturday, 13<sup>th</sup> July 2019**, subject to the provisions of Section 12 of the Banking Regulation Act, 1949 and RBI Circular No. 97/16.13.100/2015-16 dated 12<sup>th</sup> May 2016.
- IV. A person who is not a Member as on the said cut-off date, will not be entitled to vote and should treat this Notice, for information purpose only.

V. The instructions for remote e-voting, are as under:

● **In case of Members receiving Notice by e-mail:**

- (i) Enter the login credentials (i.e., User ID & Password) mentioned in the e-mail, your Folio No. / DP ID & Client ID will be your USER ID. Please note that the password is an initial password.
- (ii) Use the following URL for remote e-voting:  
  
From Karvy website: <http://evoting.karvy.com>
- (iii) Shareholders 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) Enter the login credentials. Your Folio No/DP ID & Client ID will be your user ID.
- (v) After entering the details appropriately, click on LOGIN.
- (vi) 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 number, email ID 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.
- (vii) You need to login again with the new credentials.
- (viii) On successful login, the system will prompt you to select the EVENT i.e., Axis Bank Limited.
- (ix) On the voting page, enter the number of shares as on the said cut-off date under FOR/AGAINST or alternately you may enter partially any number in FOR and partially any number in AGAINST but the total number in FOR/ AGAINST taken together should not exceed your total shareholding, as on the said cut-off date. You may also choose the option ABSTAIN.
- (x) Shareholders holding multiple folios/demat account shall choose the voting process separately for each folios/demat account.
- (xi) 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, Shareholders can login any number of times till they have voted on the Resolution.
- (xii) Once the vote on the Resolution is cast by the Shareholder, he shall not be allowed to change it subsequently.
- (xiii) 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 through e-mail to [cnjabd@vsnl.net](mailto:cnjabd@vsnl.net) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com) on or before **Friday, 19<sup>th</sup> July 2019**.
- (xiv) The remote e-voting period shall commence on **Tuesday, 16<sup>th</sup> July 2019** (9:00 A.M.) and will end on **Friday, 19<sup>th</sup> July 2019** (5.00 P.M.). During this period, Shareholders' of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Saturday, 13<sup>th</sup> July 2019**, may cast their vote electronically. The remote e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a Resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently. Further, the Shareholders

who have cast their vote electronically may also attend the Meeting, however they shall not be able to vote again at the Meeting.

- (xv) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting User Manual for Shareholders available at the download section of <http://evoting.karvy.com> or contact Karvy Fintech Private Limited at Tel No. 1800 345 4001 (toll free).

● **In case of Members receiving Notice by Post/Courier:**

- (i) Initial password is provided, as below, in the attendance slip of the Meeting.

EVENT (E-Voting Event Number)	USER ID	PASSWORD/PIN

- (ii) Please follow the steps stated at serial Nos. V (ii) to (xv) above, to cast your vote by electronic means.

- VI. Voting will also be conducted after conclusion of the Meeting by way of Poll, to enable any Shareholder who has not cast their vote through remote e-voting, in accordance with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended.
- VII. The Scrutinizer shall, immediately after the conclusion of voting at the Meeting, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Bank and submit not later than 48 hours of the conclusion of the Meeting i.e. not later than **Monday, 22<sup>nd</sup> July 2019**, a Consolidated Scrutinizer's Report of the total votes cast in favor and against, if any, to any one of the Directors duly authorized by the Board, in this regard, who shall countersign the same.
- VIII. The Results declared along with the Scrutinizer's Report will be communicated to the Stock Exchanges immediately after the said Results are declared by any one of the Directors duly authorized by the Board, in this regard, not later than **Monday, 22<sup>nd</sup> July 2019** and will be uploaded on the Bank's website i.e. [www.axisbank.com](http://www.axisbank.com) and Karvy's website i.e. [www.karvycomputershare.com](http://www.karvycomputershare.com). The Results will also be displayed at the Registered and Corporate Offices of the Bank in accordance with the Secretarial Standards -2 on General Meetings issued by the Institute of Company Secretaries of India.
18. All documents referred to in this Notice and the Statements setting out material facts in respect of the Item nos. 4 to 13 of the Notice and other Statutory Registers are open for inspection by the Members at the Registered Office of the Bank from 11.00 a.m. to 1.00 p.m. on all working days except Saturdays, Sundays, Public Holidays and National Holidays, from the date hereof upto and including the date of this Meeting.
19. Route Map for the venue of the Meeting is attached herewith, for your ready reference.
20. The Bank is pleased to provide the facility of live webcast of proceedings of AGM. Members who are entitled to participate in the AGM can view the proceedings of AGM by logging on the e-voting website of Karvy at <https://evoting.karvy.com> using their secure login credentials. Members are encouraged to use this facility of live webcast.

**By Order of the Board**

**Place: Mumbai**  
**Date: 22<sup>nd</sup> May 2019**

**Girish V. Koliyote**  
**Company Secretary**  
**ACS 14285**

**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 SETTING OUT ALL THE MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS AS SET OUT IN ITEMS NOS. 4 TO 13 OF THIS NOTICE.**

**Item No. 4:**

As the current tenure of Dr. Sanjiv Misra, Non-Executive (Part-time) Chairman of the Bank, is due to expire on 17<sup>th</sup> July 2019 and as part of the succession planning process of the Bank, the Nomination and Remuneration Committee ("the **Committee**") of Directors of Axis Bank Limited (the "**Bank**") at its meeting held on 12<sup>th</sup> March 2019, considered and approved the appointment of Shri Rakesh Makhija, Independent Director, as the Non-Executive (Part-time) Chairman of the Bank, for a period of 3 (three) years, with effect from 18<sup>th</sup> July 2019 up to 17<sup>th</sup> July 2022 (both days inclusive) and the terms and conditions relating to the said appointment, including remuneration payable to Shri Rakesh Makhija, as the Non-Executive (Part-time) Chairman of the Bank and recommended the same for the approval of the Board of Directors (the "**Board**") of the Bank.

Pursuant to the said recommendation, the Board at its meeting held on 12<sup>th</sup> March 2019, had approved the said appointment and the terms and conditions in respect thereof, including remuneration, more particularly set out in Item No. 4 of this Notice, subject to the approval of the RBI and the Members of the Bank.

The Committee has determined that Shri Rakesh Makhija is a fit and proper person to be appointed as a director of the Bank and as the Non-Executive (Part-time) Chairman of the Bank, as per the norms prescribed by the Reserve Bank of India (the "**RBI**"). The Bank has also received a declaration from Shri Rakesh Makhija that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act 2013 (the "**Act**") and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"). The Board has established the veracity of the said declaration as provided by Shri Rakesh Makhija and based on the said declaration submitted by him, the Board has opined that Shri Rakesh Makhija is independent from the Management. During the said tenure, Shri Rakesh Makhija shall not be liable to retire by rotation, in terms of the provisions of Section 149(13) of the Act.

Shri Rakesh Makhija is not disqualified from being appointed as a Director, in terms of Section 164 of the Act and has given his consent to act as a Director of the Bank. In the opinion of the Board, he fulfils the conditions for the said appointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder, the SEBI Listing Regulations, the Banking Regulation, Act, 1949 and the Guidelines issued by the RBI, in this regard, from time to time.

Shri Rakesh Makhija has the requisite qualifications, skills, experience and expertise in specific functional areas, which are beneficial to the Bank. The brief profile of Shri Rakesh Makhija, in terms of Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, have been provided after this Notice.

As on 31<sup>st</sup> March 2019, Shri Rakesh Makhija does not hold any equity shares of the Bank. Shri Rakesh Makhija is not related to any other Director or Key Managerial Personnel of the Bank.

The Board recommends passing of the Ordinary Resolution as set out in Item No. 4 of this Notice, for the approval of the Members.

Except for Shri Rakesh Makhija and his relatives, none of the other Directors or the Key Managerial Personnel of the Bank and their relatives are in any way financially or otherwise concerned or interested in the passing of this Ordinary Resolution as set out in Item No. 4 of this Notice.

**Item No. 5:**

Pursuant to the recommendation of the Nomination and Remuneration Committee ("the **Committee**") of the Directors of Axis Bank Limited ("the **Bank**"), the Board of Directors ("the **Board**") at its meeting held on 9<sup>th</sup> July 2018, shortlisted the candidature of Shri Amitabh Chaudhry for the post of the Managing Director & CEO of the Bank, with effect from 1<sup>st</sup> January 2019 and recommended the same for the approval of the Reserve Bank of India ("**RBI**"). Thereafter, the RBI granted its approval to the appointment of Shri Amitabh Chaudhry as the Managing Director & CEO, of the Bank, for a period of 3 (three) years, with effect from 1<sup>st</sup> January 2019 upto 31<sup>st</sup> December 2021 (both days inclusive) and to the terms and conditions relating to the said appointment, including remuneration.

In order to facilitate smooth transition and help Shri Amitabh Chaudhry familiarize with the business and operations of the Bank, the Board at its meeting held on 2<sup>nd</sup> November 2018, approved the appointment of Shri Amitabh Chaudhry, as the Managing Director (Designate) in executive position of the Bank, with effect from 19<sup>th</sup> November 2018 upto 31<sup>st</sup> December 2018 (both days inclusive).

Thereafter, pursuant to the recommendation of the Committee, the Board at its meeting held on 8<sup>th</sup> December 2018, approved the appointment of Shri Amitabh Chaudhry as the Managing Director & CEO of the Bank, for a period of 3 (three) years, with effect from 1<sup>st</sup> January 2019 up to 31<sup>st</sup> December 2021 (both days inclusive) on the terms and conditions, including remuneration, as approved by the RBI. The said appointment of Shri Amitabh Chaudhry as the Managing Director & CEO of the Bank and the terms and conditions in respect thereof, including remuneration was also approved by the Shareholders of the Bank, through Postal Ballot on 17<sup>th</sup> January 2019.

Basis the outcome of the performance evaluation conducted by the Committee and in line with the Comprehensive Remuneration Policy of the Bank, the Committee at its meeting held on 14<sup>th</sup> May 2019, reviewed the remuneration being paid to Shri Amitabh Chaudhry as the Managing Director & CEO of the Bank, in comparison with the remuneration of the CEOs of other peer group banks, and recommended a revision in the remuneration by way of salary, allowance and perquisites payable to Shri Amitabh Chaudhry as the Managing Director & CEO of the Bank, for the approval of the Board.

Pursuant to the said recommendation, the Board at its meeting held on 22<sup>nd</sup> May 2019, considered and approved the revision in the remuneration by way of salary, allowance and perquisites payable to Shri Amitabh Chaudhry as the Managing Director & CEO of the Bank, with effect from 1<sup>st</sup> April 2019, more particularly set out in Item No. 5 of this Notice, subject to the approval of the RBI and the Members of the Bank.

The brief profile of Shri Amitabh Chaudhry, in terms of the Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, and details of his remuneration last drawn, have been provided after this Notice.

As on 31<sup>st</sup> March 2019, Shri Amitabh Chaudhry does not hold any equity shares in the Bank. Shri Amitabh Chaudhry is not related to any other Directors or Key Managerial Personnel of the Bank.

The Board recommends passing of the Ordinary Resolution, as set out in Item No. 5 of this Notice, for the approval of the Members.

Except for Shri Amitabh Chaudhry and his relatives, none of the other Directors and the Key Managerial Personnel of the Bank and their relatives, are in any way financially or otherwise concerned or interested in the passing of the Ordinary Resolution, as set out in Item No. 5 of this Notice.

#### **Item Nos. 6 and 7:**

Shri Rajiv Anand was appointed as the Executive Director (Retail Banking) of Axis Bank Limited ("the **Bank**"), for a period of 3 (three) years, with effect from 4<sup>th</sup> August 2016, in terms of the approvals granted by the Reserve Bank of India ("**RBI**") and the Members of the Bank.

Pursuant to Shri V. Srinivasan's retirement as the Deputy Managing Director of the Bank, with effect from the close of business hours on 20<sup>th</sup> December 2018 and considering Shri Rajiv Anand's wealth of experience in capital markets which led to rapid growth in the Retail businesses of the Bank and his leadership in building a retail franchise and as part of the succession planning process of the Bank, the Nomination and Remuneration Committee ("the **Committee**") of the Directors of the Bank felt that Shri Rajiv Anand was the best candidate to pivot the Wholesale Banking business of the Bank to gain market leadership position and to drive this change. Accordingly, Shri Rajiv Anand assumed charge as the Executive Director (Wholesale Banking) of the Bank, with effect from 21<sup>st</sup> December 2018, on the same terms and conditions relating to his appointment as the Executive Director (Retail Banking), including remuneration, as approved by the RBI and Members of the Bank. The current tenure of Shri Rajiv Anand as the Executive Director (Wholesale Banking) of the Bank, will expire at the close of the business hours on 3<sup>rd</sup> August 2019.



Considering the remuneration trends in peer private sector banks and basis the outcome of the performance evaluation, the Committee at its meeting held on 14<sup>th</sup> May 2019, considered and approved revision in the remuneration by way of salary, allowance and perquisites payable to Shri Rajiv Anand as the Executive Director (Wholesale Banking) of the Bank, for the remainder of his existing term i.e. from 1<sup>st</sup> April 2019 upto 3<sup>rd</sup> August 2019 (both days inclusive) and recommended the same for the approval of the Board. The Committee also considered and approved his re-appointment as the Executive Director (Wholesale Banking) of the Bank, for a period of 3 (three) years, with effect from 4<sup>th</sup> August 2019 up to 3<sup>rd</sup> August 2022 (both days inclusive) on the same terms and conditions, including remuneration and recommended the same for the approval of the Board of Directors ("the **Board**") of the Bank.

The Committee has determined that Shri Rajiv Anand is a fit and proper person to be re-appointed as a Director of the Bank, as per the norms prescribed by the Reserve Bank of India (the "**RBI**"). During his tenure, Shri Rajiv Anand shall be liable to retire by rotation, in terms of the provisions of Section 152(6) of the Companies Act 2013 (the "**Act**").

Shri Rajiv Anand is not disqualified from being appointed as a Director, in terms of Section 164 of the Act and has given his consent to act as a Director of the Bank. In the opinion of the Board, he fulfils the conditions for the said re-appointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"), the Banking Regulation, Act, 1949 and the Guidelines issued by the RBI, in this regard, from time to time.

Pursuant to the recommendation of the Committee, the Board at its meeting held on 22<sup>nd</sup> May 2019, considered and approved revision in the remuneration by way of salary, allowance and perquisites payable to Shri Rajiv Anand as the Executive Director (Wholesale Banking) of the Bank for the remainder of his existing term as aforesaid and the re-appointment of Shri Rajiv Anand as the Executive Director (Wholesale Banking) of the Bank, for a period of 3 (three) years, with effect from 4<sup>th</sup> August 2019 up to 3<sup>rd</sup> August 2022 (both days inclusive) on the same terms and conditions including remuneration, more particularly set out in Item Nos. 6 and 7 of this Notice, subject to the approval of the RBI and the Members of the Bank.

Shri Rajiv Anand has the requisite qualification, skills, experience and expertise in specific functional areas, which are beneficial to the Bank. The brief profile of Shri Rajiv Anand, in terms of the Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, and details of his remuneration last drawn, have been provided after this Notice.

As on 31<sup>st</sup> March 2019, Shri Rajiv Anand held 3,76,069 equity shares of ₹ 2/- each of the Bank, allotted to him under various employee stock option scheme(s) of the Bank. Shri Rajiv Anand is not related to any other Directors or Key Managerial Personnel of the Bank.

The Board recommends passing of the Ordinary Resolutions, as set out in Item Nos. 6 and 7 of this Notice, for the approval of the Members.

Except for Shri Rajiv Anand and his relatives, none of the other Directors and the Key Managerial Personnel of the Bank and their relatives, are in any way financially or otherwise concerned or interested in the passing of the Ordinary Resolution, as set out in Item Nos. 6 and 7 of this Notice.

#### **Item Nos. 8 and 9:**

Shri Rajesh Dahiya was appointed as the Executive Director (Corporate Centre) of Axis Bank Limited ("the **Bank**"), for a period of 3 (three) years, with effect from 4<sup>th</sup> August 2016, in terms of the approval granted by the Reserve Bank of India ("**RBI**") and the Members of the Bank. The current term of Shri Rajesh Dahiya, Executive Director (Corporate Centre) of the Bank, will expire at the close of the business hours on 3<sup>rd</sup> August 2019.

Pursuant to the outcome of the performance evaluation conducted by the Nomination and Remuneration Committee ("the **Committee**") of the Directors of the Bank and as part of the succession planning process of the Bank, the Committee felt that Shri Rajesh Dahiya has effectively managed the broader role as Head - Corporate Centre and the set of diverse Portfolios which included Internal Audit, Human Resources, Compliance, Company Secretary, Corporate Affairs, Administration, Corporate Real Estate Services, Chief Business Relations Officer (CBRO), Financial Crime Management, Law and Retail & Wholesale Banking Operations. In addition, Shri Rajesh Dahiya also oversees the functioning of the Axis Bank Foundation.

Considering the remuneration trends in peer private sector banks and basis the outcome of the performance evaluation, the Committee at its meeting held on 14<sup>th</sup> May 2019, considered and approved revision in the remuneration by way of salary, allowance and perquisites payable to Shri Rajesh Dahiya as the Executive Director (Corporate Centre) of the Bank, for the remainder of his existing term i.e. from 1<sup>st</sup> April 2019 upto 3<sup>rd</sup> August 2019 (both days inclusive) and recommended the same for the approval of the Board. The Committee also considered and approved his re-appointment as the Executive Director (Corporate Centre) of the Bank, for a period of 3 (three) years, with effect from 4<sup>th</sup> August 2019 up to 3<sup>rd</sup> August 2022 (both days inclusive) on the same terms and conditions, including remuneration and recommended the same for the approval of the Board of Directors ("the **Board**") of the Bank.

The Committee has determined that Shri Rajesh Dahiya is a fit and proper person to be re-appointed as a Director of the Bank, as per the norms prescribed by the Reserve Bank of India (the "**RBI**"). During his tenure, Shri Rajesh Dahiya shall be liable to retire by rotation, in terms of the provisions of Section 152(6) of the Companies Act 2013 (the "**Act**").

Shri Rajesh Dahiya is not disqualified from being appointed as a Director, in terms of Section 164 of the Act and has given his consent to act as a Director of the Bank. In the opinion of the Board, he fulfils the conditions for the said re-appointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"), the Banking Regulation, Act, 1949 and the Guidelines issued by the RBI, in this regard, from time to time.

Pursuant to the recommendation of the Committee, the Board at its meeting held on 22<sup>nd</sup> May 2019, considered and approved revision in the remuneration by way of salary, allowance and perquisites payable to Shri Rajesh Dahiya as the Executive Director (Corporate Centre) of the Bank for the remainder of his existing term as aforesaid and the re-appointment of Shri Rajesh Dahiya as the Executive Director (Corporate Centre) of the Bank, for a period of 3 (three) years, with effect from 4<sup>th</sup> August 2019 up to 3<sup>rd</sup> August 2022 (both days inclusive) on the same terms and conditions including remuneration, more particularly set out in Item Nos. 8 and 9 of this Notice, subject to the approval of the RBI and the Members of the Bank.

Shri Rajesh Dahiya has the requisite qualification, skills, experience and expertise in specific functional areas, which are beneficial to the Bank. The brief profile of Shri Rajesh Dahiya, in terms of the Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, and details of his remuneration last drawn, have been provided after this Notice.

As on 31<sup>st</sup> March 2019, Shri Rajesh Dahiya does not hold any equity shares in the Bank. Shri Rajesh Dahiya is not related to any other Directors or Key Managerial Personnel of the Bank.

The Board recommends passing of the Ordinary Resolutions, as set out in Item Nos. 8 and 9 of this Notice, for the approval of the Members.

Except for Shri Rajesh Dahiya and his relatives, none of the other Directors and the Key Managerial Personnel of the Bank and their relatives, are in any way financially or otherwise concerned or interested in the passing of the Ordinary Resolutions, as set out in Item Nos. 8 and 9 of this Notice.

#### **Item Nos. 10 and 11:**

Shri Rajiv Anand assumed charge as the Executive Director (Wholesale Banking) of the Bank, with effect from 21<sup>st</sup> December 2018. Pursuant to the change in the organisation structure of the Bank and as part of the succession planning process of the Bank, the Nomination and Remuneration Committee ("the **Committee**") of Directors of Axis Bank Limited ("the **Bank**"), at its meeting held on 26<sup>th</sup> March 2019, recommended the appointment of Shri Pralay Mondal, as the Group Executive (Retail Banking) of the Bank, with effect from 1<sup>st</sup> April 2019, for the approval of the Board, which was duly approved by the Board at its meeting held on 26<sup>th</sup> April 2019.

Considering Shri Pralay Mondal's vast experience of over 30 years in retail banking, business banking, products and technology and given the fact that Shri Pralay Mondal would be managing a set of diverse Portfolios, which includes Branch Banking, Retail Lending, Cards and Acquiring, Affluent, NRI Business & Retail Forex, Liabilities Product and Digital Banking, Marketing, Retail

Underwriting and Collections, the Committee at its meeting held on 14<sup>th</sup> May 2019, felt that it would be in the business interest of the Bank to appoint Shri Pralay Mondal as the Executive Director (Retail Banking) of the Bank. Accordingly, the Committee considered and approved the appointment of Shri Pralay Mondal as a Director of the Bank and as the Whole Time Director designated as the 'Executive Director (Retail Banking) of the Bank, for a period of 3 (three) years, with effect from 1<sup>st</sup> August 2019 up to 31<sup>st</sup> July 2022 (both days inclusive) and the terms and conditions relating to the said appointment, including remuneration and recommended the same for the approval of the Board of Directors ("the **Board**") of the Bank.

The Committee has determined that Shri Pralay Mondal is a fit and proper person to be appointed as a Director of the Bank, as per the norms prescribed by the Reserve Bank of India (the "**RBI**"). During his tenure, Shri Pralay Mondal shall be liable to retire by rotation, in terms of the provisions of the Section 152(6) of the Act.

Since the said appointment has been recommended by the Committee, the requirement of submission of a Notice by a Member proposing the candidature of Shri Pralay Mondal as a Director of the Bank, under the provisions of Section 160 of the Companies Act, 2013 (the "**Act**"), is not applicable.

Shri Pralay Mondal is not disqualified from being appointed as a Director, in terms of Section 164 of the Act and has given his consent to act as a Director of the Bank. In the opinion of the Board, he fulfils the conditions for the said appointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"), the Banking Regulation Act, 1949 and the Guidelines issued by the RBI, in this regard, from time to time.

Pursuant to the recommendation of the Committee, the Board at its meeting held on 22<sup>nd</sup> May 2019, considered and approved the appointment of Shri Pralay Mondal as a Director of the Bank and as the Whole Time Director designated as the "Executive Director (Retail Banking)" of the Bank and the terms and conditions relating to the said appointment, including remuneration by way of salary, allowance and perquisites payable to Shri Pralay Mondal as the Executive Director (Retail Banking) of the Bank, more particularly set out in Item Nos. 10 and 11 of this Notice, subject to the approval of the RBI and the Members of the Bank.

Shri Pralay Mondal has the requisite qualification, skills, experience and expertise in specific functional areas, which are beneficial to the Bank. The brief profile of Shri Pralay Mondal, in terms of Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, and details of his remuneration last drawn, have been provided after this Notice.

As on 31<sup>st</sup> March 2019, Shri Pralay Mondal does not hold any equity shares of the Bank. Shri Pralay Mondal is not related to any other Directors or Key Managerial Personnel of the Bank.

The Board recommends passing of the Ordinary Resolutions, as set out in Item Nos. 10 and 11 of this Notice, for the approval of the Members.

None of the Directors and the Key Managerial Personnel of the Bank and their relatives, are in any way financially or otherwise concerned or interested in the passing of the Ordinary Resolutions, as set out in Item Nos. 10 and 11 of this Notice.

**Item No. 12:**

Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 provides that a company can issue securities, including but not limited to non-convertible debentures ("**NCDs**"), on a private placement basis, subject to the condition that the proposed offer of debt securities or invitation to subscribe to debt securities has been previously approved by the Members of the company, by means of a special resolution, for each of the offers or invitations. It further provides that in case of an offer or invitation for NCDs, it shall be sufficient if the company passes a special resolution only once in a year for all offer(s) or invitation(s) for issue of such NCDs on a private placement basis, during the period of one (1) year, from the date of passing of such special resolution.

Keeping in view the projections of the Bank in domestic and overseas operations, the Bank may need to raise additional funds in one or more tranches in Indian as well as overseas market in the form of capital to maintain the desired capital to risk weighted

assets ratio (CRAR) by issue of debt securities denominated in Indian rupees or any other permitted foreign currency (including but not limited to long term bonds, green bonds, masala bonds, non-convertible debentures, perpetual debt instruments and Tier II capital bonds or such other debt securities as may be permitted by the Reserve Bank of India ("RBI") in this regard, from time to time), on a private placement basis and/or for making offers and/or invitations thereof and /or issue(s)/ issuances thereof, on a private placement basis, during the period of one (1) year, from the date of passing of this special resolution.

Considering the above, the Board of Directors of the Bank at its meeting held on 26<sup>th</sup> April 2019 has proposed to obtain the consent of the Members of the Bank for borrowing/raising funds in Indian currency/ foreign currency by issue of debt securities (including, but not limited to, long term bonds, green bonds, masala bonds, non-convertible debentures, perpetual debt instruments and Tier II capital bonds or such other debt securities as may be permitted under the RBI guidelines issued in this regard, from time to time) in domestic and/ or overseas market, in one (1) or more tranches as per the structure and within the limits permitted by the RBI and other regulatory authorities to eligible investors of an amount not exceeding ₹ 35,000 crore, on a private placement basis, during a period of one (1) year from the date of passing of the special resolution. The said debt securities would be issued by the Bank in accordance with the applicable statutory guidelines, for cash either at par or premium or at a discount to face value depending upon the prevailing market conditions, rates prevailing for risk free instruments, rates on other competing instruments of similar rating and tenor in the domestic or overseas market, investor appetite for such instruments etc., as would be approved by the Board or Committee of the Board. The said limit of ₹ 35,000 crore shall be within the overall borrowing limit of ₹ 200,000 crore as approved by the Members of the Bank at the 24<sup>th</sup> Annual General Meeting of the Bank held on 20<sup>th</sup> June 2018.

The Board recommends passing of the Special Resolution, as set out in Item No. 12 of this Notice.

None of the Directors and Key Managerial Personnel of the Bank and their relatives are in any way financially or otherwise concerned or interested in the passing of the Special Resolution, as set out in Item No. 12 of this Notice.

**Item No. 13:**

The Reserve Bank of India (the "RBI") vide circular no. RBI/2014-15/617/DBR.NO.BC.97/29.67.001/2014-15 dated 1<sup>st</sup> June, 2015 had issued guidelines on compensation for Non-Executive Directors (NED) (other than Non-Executive Chairman) of Private Sector Banks.

In terms of the said RBI Circular, the Board of Directors ("the **Board**") of the Bank in consultation with the Nomination & Remuneration Committee ("the **Committee**") of Directors of Axis Bank Limited ("the **Bank**"), formulated and adopted a Comprehensive Remuneration Policy for its Non-Executive Directors ("**NED**"), in compliance with the relevant provisions of the Companies Act, 2013. In terms of the said Policy, compensation can be paid to each NED of the Bank (other than Non-Executive Chairman) in the form of profit related commission, subject to the Bank making profits and within the overall limit of ₹ 10 lacs p.a.

In terms of the said RBI Circular and the Comprehensive Remuneration Policy of the Bank, the Members of the Bank at the 22<sup>nd</sup> Annual General Meeting held on 22<sup>nd</sup> July 2016, had approved the payment of profit related commission of an amount not exceeding ₹ 10 lacs, to be paid to each of the NEDs of the Bank (excluding Non-Executive (Part-time) Chairman). The profit related commission was approved to be paid every year, subject to the Bank making profits, for a period of five (5) years, with effect from 1<sup>st</sup> April 2015. The profit related commission would be payable in addition to sitting fees being paid/payable to them for attending the meetings of the Board / Committee(s) thereof.

The Board at its meeting held 26<sup>th</sup> April 2019, had considered and approved the payment of profit related commission of an amount not exceeding ₹10 lacs to be paid every year [subject to an overall ceiling of 1% (one percent) of the net profits of the Bank computed in the manner referred to under Section 198 of the Act], for a further period of five (5) years, with effect from 1<sup>st</sup> April 2020, to the NEDs of the Bank [excluding Non-Executive (Part-Time) Chairman], subject to the outcome of their performance evaluation and availability of profits every year, in addition to the sitting fees being paid/payable to them for attending the meetings of the Board or Committee(s) thereof, subject to the approval of the Members of the Bank.

Accordingly, the approval of the Members of the Bank is sought by means of an Ordinary Resolution as set out in Item No. 13 of this Notice.

The Board recommends passing of the Ordinary Resolution as set out in Item No. 13 of this Notice.

Except for the NEDs (other than the Non-Executive (Part-time) Chairman) of the Bank and their relatives, none of the other Directors nor the Key Managerial Personnel of the Bank and their relatives are in any way, concerned or interested, financially or otherwise, in the passing of this Ordinary Resolution.

**By Order of the Board**

**Girish V. Koliyote**  
Company Secretary  
ACS 14285

**Place: Mumbai**

**Date: 22<sup>nd</sup> May 2019**

**Axis Bank Limited**

CIN: L65110GJ1993PLC020769

**Registered Office:**

'Trishul', 3<sup>rd</sup> Floor, Opp. Samartheshwar Temple,  
Law Garden, Ellisbridge,  
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**BRIEF PROFILE OF DIRECTORS BEING APPOINTED/RE-APPOINTED OR WHOSE REMUNERATION IS BEING REVISED, AS SET OUT IN THIS NOTICE, IN TERMS OF THE REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND THE SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2), ISSUED BY THE INSTITUTE OF THE COMPANY SECRETARIES OF INDIA.**

**Smt. Usha Sangwan**

Smt. Usha Sangwan, 60 years, is a Non-Executive (Nominee) Director of the Bank since 17<sup>th</sup> October 2013.

Smt. Usha Sangwan, was the first ever woman Managing Director of Life Insurance Corporation of India (LIC), since its incorporation in 1956. Smt. Usha Sangwan, retired as the Managing Director of LIC w.e.f. 30<sup>th</sup> September 2018, though she continues to be the nominee of LIC on the Board of the Bank. She is Post Graduate in Economics, Post Graduate Diploma holder in Human Resource Management and Licentiate from the Insurance Institute of India. She joined LIC as Direct Recruit Officer in 1981.

Smt. Usha Sangwan has worked in all core areas of Life Insurance. She has a vast operational and Board level experience of Financial Sector including Banking, Housing Finance, Stock Exchange, Cards, Mutual Funds, General Insurance and Reinsurance. Within Life Insurance, she has experience in Marketing and Product Development, Investments (Operations, Monitoring and Accounting, Risk Management and Research), Personnel, Product Development, Information technology, Customer Relationship Management, HRD/OD, Training, Direct Marketing, Corporate Communication, Corporate Planning, Board Sectt., Estate Management, Engineering, Finance and Accounts, Marketing all Channels, Group Business, New Business and Reinsurance, Actuarial, Social Media Management, International Operations, Legal, RTI, Audit, Inspection and Mission Office for Digital India. Her expertise lies in analytics, strategy, execution, people skill, customer centricity, use of technology particularly in marketing and servicing and setting up of systems.

Smt. Usha Sangwan is presently a Member of the Risk Management Committee, the Special Committee of the Board of Directors for Monitoring of Large Value Frauds and the Customer Service Committee of Directors of the Bank.

The details of attendance of Smt. Usha Sangwan at the meetings of the Board and the said Committees, during the FY 2018-19, are as under:

Particulars	FY 2018-19
Board of Directors	7/12
Risk Management Committee (inducted as a Member, w.e.f. 30 <sup>th</sup> January 2019)	1/2
Special Committee for Monitoring of Large Value Frauds (inducted as a Member, w.e.f. 30 <sup>th</sup> January 2019)	0/1
Customer Service Committee (inducted as a Member, w.e.f. 30 <sup>th</sup> January 2019)	0/0

Smt. Usha Sangwan was holding executive position as Managing Director of LIC, the largest insurance company in India and the promoter of the Bank, upto 30<sup>th</sup> September 2018. During that period, she was actively engaged in the business and operations of LIC. At the same time, she was also representing LIC on the Board of various group companies of LIC and other listed entities. As such, she was able to attend fewer meetings of the Board and Committees of the Bank. She had requested and was granted leave of absence for the meetings which she could not attend.

Smt. Usha Sangwan was paid sitting fees of ₹ 1,00,000 for every meeting of the Board and ₹ 50,000 for every meeting of the Committees of the Board attended by her. Sitting fees paid for meetings attended by her upto 30<sup>th</sup> September 2018, have been credited to the designated bank account of LIC. Further, the sitting fees paid for meetings attended by her after 30<sup>th</sup> September 2018, being the date of her retirement from the services of LIC have been credited to her designated bank account.

The details of directorships held by Smt. Usha Sangwan in other companies, are as under:

Sr. No.	Name of the Company	Nature of interest
1	BSE Ltd	Director
2	Grasim Industries Limited	Director

The details of Membership/Chairmanships held by Smt. Usha Sangwan in Committees of other companies, are as under:

Sr. No.	Name of the Company	Name of the Committee	Nature of interest
1	BSE Limited	Audit Committee	Member
		Stakeholder Relationship/Share Allotment Committee	Chairperson

### Shri Rakesh Makhija

Shri Rakesh Makhija, 67 years is an Engineer from the Indian Institute of Technology, New Delhi.

Shri Rakesh Makhija is an Independent Director on the Board of Axis Bank Limited since 27<sup>th</sup> October 2015. Shri Rakesh Makhija is also a Director on the Board of Tata Technologies Limited, Tata Marcopolo Motors Limited and A.TREDS Limited.

During his career spanning over four decades, Shri Rakesh Makhija has been an active contributor to the Industrial and Technology sectors, both internationally and in India. Shri Rakesh Makhija has held a number of top management positions within the SKF Group. He was the President for the Industrial Market (Strategic Industries) and a member of the Group Executive Committee, based in Gothenburg, Sweden. Prior to this, he was President of SKF Asia with overall responsibility for China and India based in Shanghai. He was the Managing Director of SKF India from 2002 till 2009. He was recipient of the prestigious 'CNBC Business Leader Award for Talent Management' in 2007.

Prior to joining SKF, Shri Rakesh Makhija was the CEO and Managing Director of Tata Honeywell Limited. He was subsequently appointed as the Country Manager and Managing Director of Honeywell International, with responsibilities for company's business in South Asia. Prior to Honeywell, Shri Rakesh Makhija worked with Kinetics Technology International BV (now Technip), a process engineering and contracting company in the Netherlands for over eight years.

Shri Rakesh Makhija is presently the Chairman of the Nomination and Remuneration Committee and a Member of the Audit Committee, the Special Committee of the Board of Directors for Monitoring of Large Value Frauds and the Acquisition, Divestment and Merger Committee of Directors of the Bank.

The details of attendance of Shri Rakesh Makhija at the meetings of the Board and the said Committees, during the FY 2018-19, are as under:

Particulars	FY 2018-19
Board of Directors	12/12
Audit Committee	18/18
Nomination and Remuneration Committee	15/16
Special Committee for Monitoring of Large Value Frauds	7/7
Acquisition, Divestment and Merger Committee	3/3

Shri Rakesh Makhija was paid sitting fees of ₹ 1,00,000 for every meeting of the Board and ₹ 50,000 for every meeting of the Committee of the Board attended by him.

The details of directorships held by Shri Rakesh Makhija in other companies, are as under:

Sr. No.	Name of the Company	Nature of interest
1	Tata Technologies Limited	Director
2	A.TREDS Limited	Director
3	Tata Marcopolo Motors Ltd	Director

The details of Membership/Chairmanships held by Shri Rakesh Makhija in Committees of other companies, are as under:

Sr. No.	Name of the Company	Name of the Committee	Nature of interest
1	Tata Technologies Limited	Audit Committee	Member
2	A.TREDS Limited	Audit Committee	Chairman
3	Tata Marcopolo Motors Ltd	Audit Committee	Member

### Shri Amitabh Chaudhry

Shri Amitabh Chaudhry, 54 years, was the Managing Director & CEO of HDFC Standard Life Insurance Company Ltd ('HDFC Life'). He was associated with HDFC Life since January 2010.

Shri Amitabh Chaudhry is an Engineer from the Birla Institute of Technology & Science, Pilani and is an alumnus of Indian Institute of Management, Ahmedabad.

Shri Amitabh Chaudhry started his career with Bank of America in 1987, where he worked in diverse roles ranging from Head of Technology Investment Banking for Asia, Regional Finance Head for Wholesale Banking and Global Markets and Chief Finance Officer (Bank of America, India). Shri Amitabh Chaudhry moved to Credit Lyonnais Securities in 2001, where he headed their Investment Banking Franchise in South East Asia and Structured Finance practice for Asia. Prior to joining HDFC Life, Shri Amitabh Chaudhry was the Managing Director & CEO of Infosys BPO Ltd. and the head of testing unit of Infosys Technologies Limited.

Shri Amitabh Chaudhry assumed charge as the Managing Director & CEO of the Bank w.e.f. 1<sup>st</sup> January 2019. Consequently, Shri Amitabh Chaudhry was appointed as the Chairman of the Review Committee and the Committee of Whole Time Directors and inducted as a Member of the Committee of Directors, the Risk Management Committee, the Special Committee of the Board of Directors for Monitoring of Large Value Frauds, the IT Strategy Committee, the Acquisition, Divestment and Merger Committee and the Customer Service Committee of Directors of the Bank, with effect from 1<sup>st</sup> January 2019.

The details of attendance of Shri Amitabh Chaudhry at the meetings of the Board and the said Committees, w.e.f. 1<sup>st</sup> January 2019 upto 31<sup>st</sup> March 2019, are as under:

Particulars	FY 2018-19
Board of Directors	3/3
Committee of Directors	4/4
Risk Management Committee	2/2
Special Committee of the Board of Directors for Monitoring of Large Value Frauds	2/2
Customer Service Committee	1/1
Committee of Whole Time Directors	4/4
Acquisition, Divestment and Merger Committee	1/1
IT Strategy Committee	1/1
Review Committee	1/1



The details of directorships held by Shri Amitabh Chaudhry in other companies, are as under:

Sr. No.	Name of the Company	Nature of interest
1	Axis Finance Limited	Chairman
2	Axis Capital Limited	Chairman
3	Axis Asset Management Company Limited	Chairman

Shri Amitabh Chaudhry does not hold Committee Membership/Chairmanships in other companies.

The details of the remuneration last drawn by Shri Amitabh Chaudhry, as the Managing Director & CEO of the Bank, as approved by the RBI and the Members of the Bank, are as under:

Salary	: ₹ 3,60,00,000 p.a.
Leave fare Concession	: ₹ 10,00,000 p.a.
House Rent allowance	: ₹ 1,00,00,000 p.a. (In lieu of Bank's owned/leased accommodation)

All other terms and conditions including perquisites and other allowances being paid to Shri Amitabh Chaudhry, as the Managing Director & CEO of the Bank, remain unchanged and are in terms of the Comprehensive Remuneration Policy of the Bank.

### Shri Rajiv Anand

Shri Rajiv Anand, 53 years, joined the Bank on 1<sup>st</sup> May 2013 from its Asset Management arm, Axis Asset Management Co. Ltd., where he was the Managing Director & CEO.

Shri Rajiv Anand is a Commerce graduate and a Chartered Accountant by qualification.

He was appointed as the President (Retail Banking) and was thereafter elevated as the Group Executive (Retail Banking) of the Bank in 2014. He was appointed as the Executive Director (Retail Banking) of the Bank, for a period of 3 (three) years, w.e.f. 4<sup>th</sup> August 2016. Subsequently, he took over as the Executive Director (Wholesale Banking) of the Bank, with effect from 21<sup>st</sup> December 2018.

Over a career spanning more than 28 years, Shri Rajiv Anand has focused on various facets of the financial services industry having held key management positions at leading global financial institutions. He has also been very successful as a debt fund manager and has won several accolades for the same. He brings strength in capital markets and building new businesses to his responsibilities at the Bank.

Shri Rajiv Anand is presently a Member of the Committee of Directors, the Risk Management Committee, Committee of Whole Time Directors, the IT Strategy Committee and the Corporate Social Responsibility Committee of Directors of the Bank.

The details of attendance of Shri Rajiv Anand at the meetings of the Board and the said Committees, during the FY 2018-19, are as under:

Particulars	FY 2018-19
Board of Directors	10/12
Committee of Directors (inducted as a Member, w.e.f. 30 <sup>th</sup> January 2019)	3/3
Risk Management Committee (inducted as a Member, w.e.f. 30 <sup>th</sup> January 2019)	2/2
Customer Service Committee (Ceased to be a Member, w.e.f. the close of business hours on 30 <sup>th</sup> January 2019)	4/4
Committee of Whole Time Directors	11/13
IT Strategy Committee	4/4
Corporate Social Responsibility Committee	4/4

The details of directorships held by Shri Rajiv Anand in other companies, are as under:

Sr. No.	Name of the Company	Nature of interest
1	National Payments Corporation of India	Director
2	Axis Bank UK Limited	Director
3	A.TREDS Limited	Director
4	Axis Capital Limited	Director
5	Swift India Limited	Director

The details of Membership/Chairmanships held by Shri Rajiv Anand in Committees of other companies, are as under:

Sr. No.	Name of the Company	Name of the Committee	Nature of interest
1	National Payments Corporation of India	Audit Committee	Member

The details of the remuneration last drawn by Shri Rajiv Anand, as the Executive Director (Wholesale Banking) of the Bank, as approved by the RBI and the Members of the Bank, are as under:

Salary	: ₹ 1,64,84,000 p.a.
Leave Fare Concession	: ₹ 5,50,000 p.a.
House Rent allowance	: ₹ 54,39,720 p.a. (In lieu of Bank's owned/leased accommodation)

All other terms and conditions including perquisites and other allowances being paid to Shri Rajiv Anand as the Executive Director (Wholesale Banking) of the Bank, remain unchanged and are in terms of the Comprehensive Remuneration Policy of the Bank.

### Shri Rajesh Dahiya

Shri Rajesh Dahiya, 51 years, was appointed as the Executive Director (Corporate Centre) of the Bank, for a period of 3 (three) years w.e.f. 4<sup>th</sup> August 2016. Prior to his appointment as the Executive Director (Corporate Centre) of the Bank, he was the Group Executive & Head – Corporate Centre of the Bank. He is a qualified engineer with a Masters in Management from Punjab University.

Before joining the Bank on 1<sup>st</sup> June 2010, he was associated with Tata Group for 20 years where he handled various responsibilities across functions such as agricultural input distribution, Human Resources, Manufacturing, Exports, Distribution and Institutional Sales.

In his current role, he supervises all functions under Corporate Centre viz. Internal Audit, Human Resources, Compliance, Company Secretary, Corporate Communications, Administration & Security, Corporate Real Estate Services, Corporate Social Responsibility, Ethics & Sustainability and Law. In addition, Shri Dahiya also oversees the functioning of the Axis Bank Foundation.

Shri Rajesh Dahiya is presently a Member of the Committee of Whole Time Directors, Stakeholders Relationship Committee, the Special Committee of the Board of Directors for Monitoring of Large Value Frauds and the Corporate Social Responsibility Committee of Directors of the Bank.

The details of attendance of Shri Rajesh Dahiya at the meetings of the Board and the said Committees, during the FY 2018-19, are as under:

Particulars	FY 2018-19
Board of Directors	11/12
Stakeholders Relationship Committee	5/5
Special Committee for Monitoring of Large Value Frauds	6/7
Committee of Whole Time Directors	11/13
Corporate Social Responsibility Committee	4/4

The details of directorships held by Shri Rajesh Dahiya in other companies, are as under:

Sr. No.	Name of the Company	Nature of interest
1	Axis Private Equity Limited	Director
2	Axis Trustee Services Limited	Director

Shri Rajesh Dahiya does not hold Committee Memberships in other companies.

The details of the remuneration last drawn by Shri Rajesh Dahiya, as the Executive Director (Corporate Centre) of the Bank, as approved by the RBI and the Members of the Bank, are as under:

Salary	: ₹ 1,46,50,000 p.a.
Leave Fare Concession	: ₹ 5,50,000 p.a.
House Rent allowance	: ₹ 48,34,500 p.a. (In lieu of Bank's owned/leased accommodation)

All other terms and conditions including perquisites and other allowances being paid to Shri Rajesh Dahiya, as the Executive Director (Corporate Centre) of the Bank, remain unchanged and are in terms of the Comprehensive Remuneration Policy of the Bank.

### Shri Pralay Mondal

Shri Pralay Mondal, 53 years, is an engineer from IIT, Kharagpur and a management graduate from IIM, Calcutta. He has rich and varied experience of over 30 years in Retail Banking, Business Banking, Products and Technology.

Before joining Axis Bank, Shri Pralay Mondal was Senior Group President - Retail & Business Banking at YES Bank Limited ("YES Bank"). He was entrusted with the responsibility of building the entire Retail Franchise of Yes Bank, which included entire Retail Liability, Branch Banking, Retail Assets, Retail Fees and Payments Franchise including Credit Cards and Merchant Acquiring. He was also overseeing the Rural Banking Assets, PSL Portfolio, Micro Finance businesses & SME/Business Banking.

Shri Pralay Mondal created a robust scalable franchise through the best in class and committed senior leadership team, and built a strong delivery channel through technology and operations which was the backbone to support the business growth. Shri Pralay Mondal also used to frequently meet the Investors and Analysts and have been part of the core group engaging with relevant people in India or overseas to represent Yes Bank for raising capital. He was on the Board of YES Securities (India) Limited, wholly owned subsidiary of YES Bank.

Before joining YES Bank, Shri Pralay Mondal was Group Head, Retail Assets & Payments Business at HDFC Bank Limited ("HDFC Bank") (2000 – 2012), prior to which he had built the Liability Sales Franchise in HDFC Bank. He was also on the Board of HDB Financial (NBFC & 100% subsidiary of HDFC Bank) and HBL Global, holding Sales Company of HDFC Bank. Shri Pralay Mondal was part of the 4 member Senior Management Team, comprising of the MD, ED and CFO of HDFC Bank, who used to interact with Global and Local Investors and Analysts.

Shri Pralay Mondal started his career as a Management Trainee in Colgate Palmolive and also worked in Wipro Infotech and Digital Equipment (India) Limited before taking up his career in Banking with Standard Chartered Bank in 1996.

The details of directorships held by Shri Pralay Mondal in other companies, are as under:

Sr. No.	Name of the Company	Nature of interest
1	Axis Securities Limited	Director
2	Axis Finance Limited	Director

The details of the remuneration last drawn by Shri Pralay Mondal, as the Group Executive (Retail Banking) of the Bank, are as under:

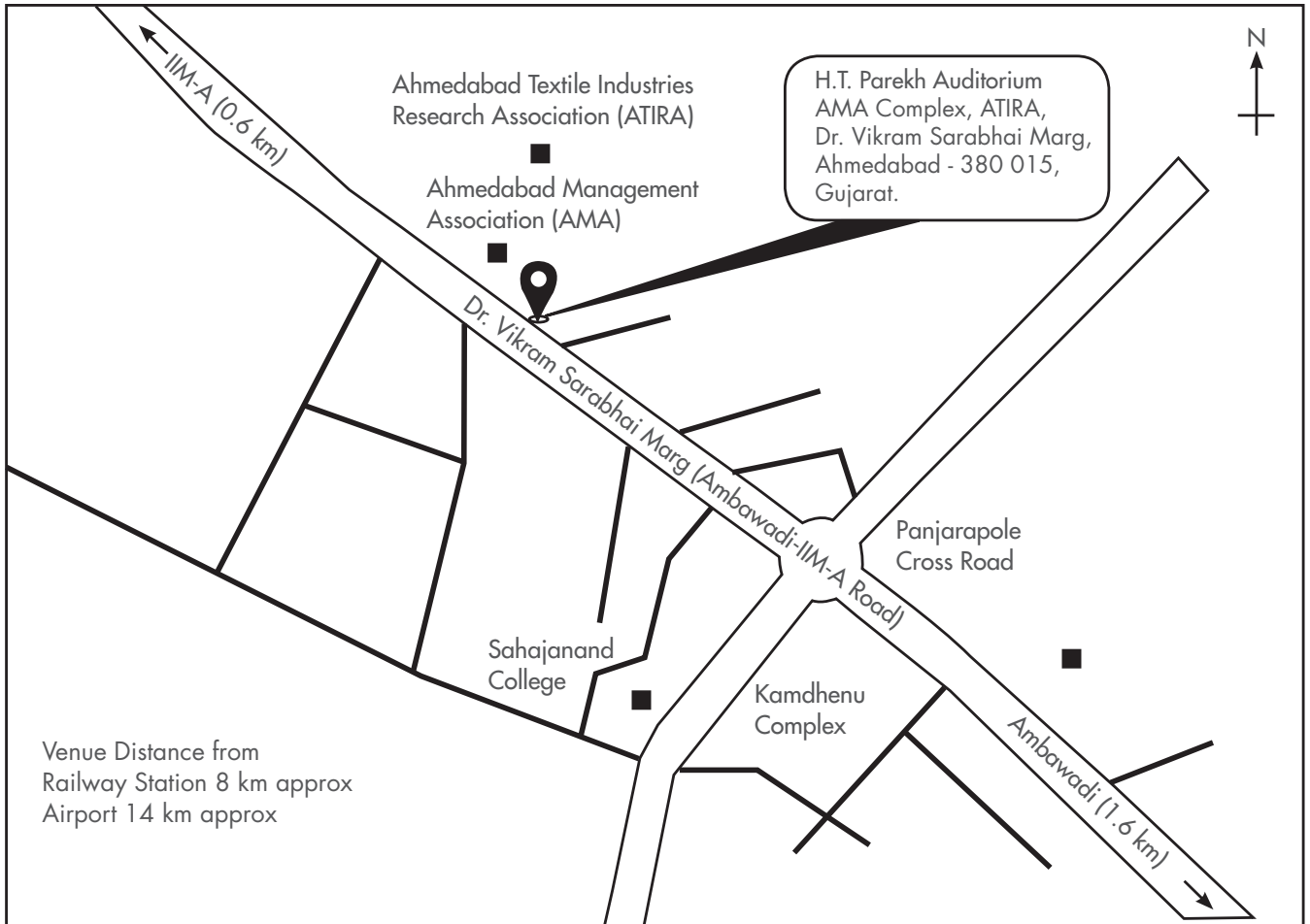
Salary and Other Allowances	: ₹ 1,72,12,881 p.a.
Leave Fare Concession	: ₹ 2,40,000 p.a.
House Rent Allowance	: ₹ 57,83,074 p.a.
Provident Fund	: 12% of Basic Salary
Gratuity	: As per the Bank's Policy
Superannuation Allowance / Fund	: 10% of Basic Salary
Car	: As per the Bank's policy

Subsequent to Shri Pralay Mondal's proposed elevation as the Executive Director (Retail Banking) of the Bank, w.e.f. 1<sup>st</sup> August 2019, his compensation structure will be aligned to that of other Whole Time Directors of the Bank, in terms of the Comprehensive Remuneration Policy of the Bank, details of which are set out in Item No. 11 of this Notice.

# ROUTE MAP TO THE VENUE OF THE AGM

**Venue:** H. T. Parekh Auditorium, AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad - 380 015, Gujarat, India.

**Landmark:** Near the Indian Institute of Management, Ahmedabad.



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Twenty Fifth Annual Report 2018-19

Form No. MGT – 11  
Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules, 2014, as amended]  
25<sup>th</sup> Annual General Meeting - Saturday, 20<sup>th</sup> July 2019

CIN	L65110GJ1993PLC020769
Name of the Company	Axis Bank Limited
Registered Office Address	'Trishul', 3 <sup>rd</sup> Floor, Opp. Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad – 380 006. Gujarat. Phone No.: +91-79-6630 6161; Fax No.: +91-79-2640 9321 Email Address: shareholders@axisbank.com; Website: www.axisbank.com
Name of the Member(s):	
Registered Address:	
E-mail ID:	
Folio No. /Client ID:	DP ID:

I/We, being the holder(s) of ..... equity shares of the above named Bank, hereby appoint

1. Name:	
Address:	
E-mail ID:	
Signature:	or failing him
2. Name:	
Address:	
E-mail ID:	
Signature:	or failing him
3. Name:	
Address:	
E-mail ID:	
Signature:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25<sup>th</sup> Annual General Meeting of the Bank, to be held on **Saturday, 20<sup>th</sup> July 2019 at 10.00 a.m.** at H. T. Parekh Auditorium, AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad - 380 015, Gujarat and at any adjournment(s) thereof, in respect of the ordinary/special resolution(s), as indicated below:

Sr. No.	Particulars of Resolutions	Sr. No.	Particulars of Resolutions
1.	To receive, consider and adopt :  (a) the audited standalone financial statements of the Bank for the Financial Year ended 31 <sup>st</sup> March 2019 and the Reports of the Directors and the Auditors thereon; and  (b) the audited consolidated financial statements for the Financial Year ended 31 <sup>st</sup> March 2019 and the Report of the Auditors thereon.	2.	To declare dividend on equity shares of the Bank for the financial year ended 31 <sup>st</sup> March 2019.

Sr. No.	Particulars of Resolutions	Sr. No.	Particulars of Resolutions
3.	To appoint a director in place of Smt. Usha Sangwan (DIN 02609263), who retires by rotation and being eligible, has offered herself for re-appointment.	4.	Appointment of Shri Rakesh Makhija (DIN 00117692), Independent Director, as the Non-Executive (Part-time) Chairman of the Bank, for a period of 3 (three) years, with effect from 18 <sup>th</sup> July 2019 up to 17 <sup>th</sup> July 2022 (both days inclusive) and the terms and conditions relating to the said appointment including the remuneration, subject to the approval of the RBI.
5.	Revision in the remuneration payable to Shri Amitabh Chaudhry (DIN 00531120) as the Managing Director & CEO of the Bank, w.e.f. 1 <sup>st</sup> April 2019, subject to the approval of the RBI.	6.	Revision in the remuneration payable to Shri Rajiv Anand (DIN 02541753) as the Executive Director (Wholesale Banking) of the Bank, w.e.f. 1 <sup>st</sup> April 2019 upto 3 <sup>rd</sup> August 2019 (both days inclusive), subject to the approval of the RBI.
7.	Re-appointment of Shri Rajiv Anand (DIN 02541753) as the Whole Time Director designated as the 'Executive Director (Wholesale Banking)' of the Bank, for a period of 3 (three) years, with effect from 4 <sup>th</sup> August 2019 up to 3 <sup>rd</sup> August 2022 (both days inclusive), and the terms and conditions relating to the said re-appointment, including remuneration, subject to the approval of the RBI.	8.	Revision in the remuneration payable to Shri Rajesh Dahiya (DIN 07508488) as the Executive Director (Corporate Centre) of the Bank, w.e.f. 1 <sup>st</sup> April 2019 upto 3 <sup>rd</sup> August 2019 (both days inclusive), subject to the approval of the RBI.
9.	Re-appointment of Shri Rajesh Dahiya (DIN 07508488) as the Whole Time Director designated as the 'Executive Director (Corporate Centre)' of the Bank, for a period of 3 (three) years, with effect from 4 <sup>th</sup> August 2019 up to 3 <sup>rd</sup> August 2022 (both days inclusive), and the terms and conditions relating to the said re-appointment, including remuneration, subject to the approval of the RBI.	10.	To approve the appointment of Shri Pralay Mondal (DIN 00117994) as a Director of the Bank, w.e.f. 1 <sup>st</sup> August 2019.
11.	Appointment of Shri Pralay Mondal (DIN 00117994) as the Executive Director (Retail Banking) of the Bank for a period of 3 years, w.e.f. 1 <sup>st</sup> August 2019, and the terms and conditions relating to the said appointment, including remuneration, subject to the approval of the RBI.	12.	Borrowing/Raising funds in Indian Currency/Foreign Currency by issue of Debt Securities including but not limited to long term bonds, green bonds, non-convertible debentures, perpetual debt instruments and Tier II Capital bonds or such other debt securities as may be permitted under the RBI guidelines, from time to time, on a private placement basis, for an amount of up to ₹ 35,000 crore during a period of one year from the date of passing of this Special Resolution.
13.	Payment of Profit Related Commission to the Non-Executive Directors (excluding the Non-Executive (Part-Time) Chairman) of the Bank, for a period of five (5) years, with effect from 1 <sup>st</sup> April 2020.		

Signed this ..... day of ..... 2019

Signature of Shareholder: \_\_\_\_\_

Signature of Proxy holder: \_\_\_\_\_



**Note: This form of proxy in order to be effective should be duly stamped, signed, completed in all respects and deposited at the Registered Office of the Bank, not less than 48 hours before the commencement of this Annual General Meeting.**