

AXIS/CO/CS/824/2016-17

7th February, 2017

The Assistant Vice President (Listing & Compliance)

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

Attn.: Shri Avinash Kharkar

The Deputy General Manager (Listing)

BSE Limited
1st Floor, New Trading Ring, Rotunda Building
P. J. Towers, Dalal Street
Fort, Mumbai – 400 001

Attn.: Shri Bhushan Mokashi

Dear Sir(s),

SUB: EXECUTION OF AGREEMENT FOR SALE OF EQUITY STAKE

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

This is to inform you that the Bank has signed an agreement for sale of 1,40,00,000 equity shares. (10% of total outstanding shares) of face value of Rs. 10 per share of Experian Credit Information Company of India Limited ("**Experian India**" or the "**Entity**") at Rs.45.7 per share, resulting in a total cash consideration of Rs. 64.00 crore ("**Transaction**"). The above Transaction is subject to requisite regulatory approvals, including from Reserve Bank of India.

The details as required under the Listing Regulations are given as under:

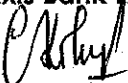
Sr. No.	Particulars	Details
1.	Name and Details of Target Entity	Experian Credit Information Company of India Limited <u>Total Assets:</u> Rs. 61.3 crore (FY 2016) <u>Total Income:</u> Rs. 28.7 crore (FY 2016)
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"?	This agreement does not constitute a related party transaction.
3.	Whether, the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof	N.A.
4.	Industry to which the entity belongs	Experian India is registered with RBI to carry on business as a credit information company, pursuant to Section 5 of Credit Information Companies (Regulation) Act, 2005

5.	Objects and Effects of Acquisition	Divestment								
6.	Brief details of any governmental or regulatory approvals required	Completion of transaction is subject to approval from the Reserve Bank of India								
7.	Indicative time period for completion of Transaction	April, 2017								
8.	Nature of consideration and details of the same	Cash Consideration of Rs. 64.0 crore								
9.	Cost of acquisition or price at which the shares are divested	Rs. 45.7 per equity share								
10.	Percentage of shareholding / control divested and / or number of shares divested	<u>Percentage Holding:</u> 10.00% <u>No of Equity Shares:</u> 1,40,00,000								
11.	Brief background of the entity	<u>Date of Incorporation:</u> 20 th July, 2006 <u>Products / Line of Business:</u> Credit Information Company <u>Historical Turnover (Rs. In crore):</u> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>2014</th> <th>2015</th> <th>2016</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td>5.1</td> <td>15.7</td> <td>28.7</td> </tr> </tbody> </table> <u>Country:</u> India	Financial Year	2014	2015	2016	Income	5.1	15.7	28.7
Financial Year	2014	2015	2016							
Income	5.1	15.7	28.7							

You are requested to take note of above and arrange to bring it to the notice of all concerned.

Thanking You.

Yours sincerely,
For Axis Bank Limited


Girish V. Koliyote
Company Secretary
&c.