



AXIS/CO/CS/686/2017-18

8th December 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.: APPROVAL OF THE TERMS AND CONDITIONS RELATING TO THE RE-APPOINTMENT OF SMT. SHIKHA SHARMA AS THE MANAGING DIRECTOR & CEO OF AXIS BANK LIMITED, FOR A PERIOD OF 3 YEARS, W.E.F. 1ST JUNE 2018.

REF: REG. 30 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

This is with reference to our letter no. AXIS/CO/CS/328/2017-18 dated 27th July 2017 informing that the Board of Directors at its meeting held on 26th July 2017, approved the re-appointment of Smt. Shikha Sharma as the Managing Director & CEO of the Bank for a period of 3 years, w.e.f. 1st June 2018, subject to compliance with the prescribed formalities and receipt of requisite regulatory/ statutory approvals.

We now wish to inform you that the Board of Directors at its meeting held on 7th December 2017, has approved the terms and conditions relating to the said re-appointment, including remuneration, in terms of the relevant provision of the Companies Act, 2013, the relevant Rules made thereunder, applicable provisions of the Banking Regulation Act, 1949 and the Guidelines issued by the RBI and the relevant provisions of the Articles of Association of the Bank, subject to approval of the RBI and the Shareholders of the Bank. Smt. Shikha Sharma shall not be liable to retire by rotation during the said period. The brief profile of Smt. Shikha Sharma is also attached herewith for your ready reference.

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

Thanking You.

Yours Sincerely,
For Axis Bank Limited

Girish V. Koliyote
Company Secretary

Brief Profile of Smt. Shikha Sharma

Smt. Shikha Sharma, 59 years, is the Managing Director & CEO of Axis Bank, India's third largest private sector bank. Smt. Sharma joined the Bank in 2009 as the Managing Director & CEO. As a leader adept at managing change, she has led the Bank on a transformation journey from a primarily corporate lender to a bank with a strong retail deposit franchise and balanced lending.

Smt. Sharma has done her B.A. (Hons.) in Economics and completed her Post Graduate Diploma in Business Management from the Indian Institute of Management, Ahmedabad. She has a Post Graduate Diploma in Software Technology from the National Centre for Software Technology, Mumbai.

Smt. Sharma has more than three decades of experience in the financial sector having begun her career with ICICI Ltd in 1980. During her tenure with the ICICI group, she was instrumental in setting up ICICI Securities. As Managing Director & CEO of ICICI Prudential Life Insurance Company Ltd., she led the company to become the No. 1 private sector Life Insurance Company in India.

Since 2009, under Smt. Sharma as MD and CEO, the Bank's balance sheet has grown 4 times, with a focus on granular advances and deposits. The Bank has expanded its branch network from 835 branches to 3,485 as of September 2017. Retail advances which were 20% of the book in March 2009 now stand at 45% of the book. Smt. Sharma has also focused on building the Bank's digital capabilities, and the Bank is now recognized as a digital leader. The Bank has also established itself as a leader in debt capital markets, investment banking and is one of the large corporate lenders in the private sector. In recent years the bank is focusing towards building capabilities in transaction banking.

Led by Smt. Sharma, the Bank launched several new businesses. The credit cards business, launched in 2010 has a market share of 11%, ranked 4th in the industry, the broking business launched in 2011 ranks 4th in number of unique customers traded and Axis Mutual Fund, launched in 2009 ranks 10th with a market share of 3.3%. Axis Capital, the investment banking arm has maintained its leadership position on equity league table over the last decade.

The Bank's CSR arm, Axis Bank Foundation has made significant progress in its' aim to provide one million sustainable livelihoods to the underprivileged.

As an acknowledgement of her efforts, Harvard Business School has published a case study on Managing Change at Axis Bank in 2013. Smt. Sharma's achievements in the financial sector have received wide recognition. She is a recipient of many business awards notably; She was featured in Fortune Magazine's list of The Most Powerful Women in Business Outside the US – 2017.

Under Smt. Sharma's leadership, the Bank has won several accolades: IDRBT Banking Technology Excellence Award 2016 - 2017 for Digital Banking among Large Banks, FICCI CSR Award 2016-17 in the Women Empowerment Category, Best Investment Bank in India (won jointly by Axis Bank and Axis Capital) at the Finance Asia Country Awards 2017, Best Bank 2016 by Business India, Bank of the Year in India by the Banker Awards 2016., 'Socially Aware Corporate of the Year by Business Standard's Corporate Social Responsibility Awards 2016, Excellence in Corporate Social Responsibility by CII-ITC Sustainability Awards 2016, Best Digital Bank by the Business Today- KPMG survey 2016.

Smt. Sharma is the Chairperson of Axis Asset Management Company Ltd. and Axis Capital Ltd. She also chairs the CII's National Committee on Banking since 2015. She is a member of Visa's Senior Client Council, APCEMEA (Asia –Pacific, Central Europe, Middle East & Africa).

She was a member of RBI's Technical Advisory Committee, RBI's panel on Financial Inclusion, the Committee on Comprehensive Financial Services for Small Businesses and Low-Income Household etc. She has been the Co-Chairperson of FICCI's Banking & Financial Institutions Committee 2013-15.

Smt. Shikha Sharma is not related to any other Director of the Bank.