

AXIS/CO/CS/573/2020-21

26th February 2021

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

The Deputy General Manager,
Listing Department
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building
P. J. Towers, 'Dalal Street Fort,
Mumbai – 400 001

NSE Symbol: AXISBANK

BSE Scrip Code : 532215

Dear Sir(s),

Sub.: Disclosure under Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended

We wish to inform you that Axis Bank Limited ("the Bank") has entered into a Memorandum of Understanding (MoU) dated 25th February 2021 amongst members of the consortium seeking to set up a Pan-India (National) Umbrella Entity ("NUE") for Retail Payments, subject to requisite regulatory approvals.

The details as required pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended read with SEBI circular no. CIR/CFD/CMD/4/2015 dated 9th September 2015, are provided in **Annexure A**.

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

Yours Sincerely,
For Axis Bank Limited

Girish V. Koliyote
Company Secretary

Encl: As above

a.	Name of the target entity, details in brief such as size, turnover etc.	Mopay Services Private Limited ("Mopay") Mopay was incorporated on 19 th February 2021.
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	This transaction does not constitute a related party transaction. The Bank's promoter / promoter group does not hold any interest in Mopay. Axis Bank and its subsidiaries in the normal course of business may have business dealings with Mopay at an arm's length.
c.	Industry to which the entity being acquired belongs	Subject to approval from the Reserve Bank of India ("RBI"), the main business of Mopay would be to create and operate Pan-India retail payment systems, as would be allowed/authorized by RBI.
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To participate, subject to regulatory approvals, in the setting up of the NUE through equity stake in Mopay.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	The approvals which are required are <i>inter alia</i> : i. Approval required by Axis Bank as per the RBI Master Direction on Financial Services provided by Banks, 2016 ii. RBI Authorisation required by Mopay as per the Framework for authorisation of pan-India Umbrella Entity for Retail Payments
f.	Indicative time period for completion of the acquisition	December 2021, subject to regulatory approval.
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
h.	Cost of acquisition or the price at which the shares are acquired	Rs. 1.00 billion
i.	Percentage of shareholding / control acquired and / or number of shares acquired	20% stake in Mopay subject to regulatory approvals
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Date of Incorporation: February 19, 2021 Subject to regulatory approvals, Mopay intends to carry on the business of managing and operating new payment systems in retail space offering payments, remittance and other technology & data services History of last 3 years turnover: Not Applicable. Country of Presence- India.