

To

The Managing Director
National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051
Maharashtra, India

Dear Sir/ Madam,

Sub: Proposed offer for sale of equity shares of face value of ₹2.00 each (“Equity Shares”) of Axis Bank Limited (the “Company”) by the Specified Undertaking of the Unit Trust of India (“SUUTI” or the “Seller”), through ‘Offer for Sale of shares through the stock exchange mechanism’.

SEBI, vide circular number CIR/MRD/DP/18/2012 dated July 18, 2012 has issued comprehensive guidelines on offer for sale of shares by promoters through stock exchange mechanism, as amended by circular number CIR/MRD/DP/04/2013 dated January 25, 2013, circular number CIR/MRD/DP/17/2013 dated May 30, 2013, circular number CIR/MRD/DP/24/2014 dated August 8, 2014, circular number CIR/MRD/DP/32/2014 dated December 1, 2014, circular number CIR/MRD/DP/12/2015 dated June 26, 2015, circular number CIR/MRD/DP/36/2016 dated February 15, 2016, circular number CIR/MRD/DP/65/2017 dated June 27, 2017 and circular number SEBI/HO/MRD/DOPI/CIR/P/2018/159 dated December 28, 2018 (“**SEBI OFS Circular**”) read with Section 21 of Chapter 1 of the Master Circular for Stock Exchange and Clearing Corporation – circular no. SEBI/HO/MRD/DP/CIR/P/117 dated October 25, 2019, (together with SEBI OFS Circular, the “**SEBI OFS Circulars**”), read with (a) “*Revised Operational Guidelines for Offer for Sale (OFS) Segment*” issued by BSE by way of its notice bearing no. 20200701-27 and dated July 01, 2020 and, to the extent applicable, the previous notices issued by BSE in this regard; and (b) “*Offer for Sale- Introduction of Interoperability*” issued by NSE by way of its circular bearing no. 51/2020 and dated June 30, 2020 and, to the extent applicable, the previous circulars issued by NSE in this regard in order to dilute/offload holding of shareholders in listed companies in a transparent manner with wider participation (together with the SEBI OFS Circulars, the “**OFS Guidelines**”).

The Seller proposes to sell up to 36,000,000 Equity Shares of the Company, (representing 1.21% of the total issued, subscribed and fully paid up equity share capital of the Company as on March 31, 2021, excluding Equity shares underlying depository receipts) (“**Base Offer Size**”) (held in dematerialized form in one or more demat accounts with the relevant depository participant), on May 19, 2021, (“**T day**”) (for non-Retail Investors only) and on May 20, 2021 (“**T+1 day**”) (for Retail Investors and for non-Retail Investors who choose to carry forward their un-allocated bids) with an option to additionally sell 22,078,568 Equity Shares (representing 0.74% of the total issued, subscribed and fully paid up equity share capital of the Company as on March 31, 2021, excluding Equity shares underlying depository receipts) (the “**Oversubscription Option**” and in the event that the Oversubscription Option is exercised, the Equity Shares forming part of the Base Offer Size and the Oversubscription Option will represent 1.95% of outstanding Equity Shares of the Company as on March 31, 2021, excluding Equity shares underlying depository receipts, i.e. 58,078,568 Equity Shares, and will collectively, hereinafter be referred to as “**Offer Shares**” while in the event that such Oversubscription Option is not exercised, the Equity Shares forming part of the Base Offer Size will be referred to as “**Offer Shares**”) through a separate, designated window of the BSE Limited (the “**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”, and together with the BSE, the “**Stock Exchanges**”), in accordance with the OFS Guidelines (such offer for sale hereinafter referred to as the “**Offer**”).

In this connection, we wish to avail the Offer for Sale facility provided by the NSE for offering shares based on the OFS Guidelines. Accordingly, please find enclosed all the requisite documents and undertakings as required by NSE in connection with the Offer.

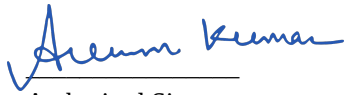
Enclosed:

1. Seller's undertaking for usage of exchange's OFS platform and OFS related information as per NSE Circular dated June 30, 2020 including Annexure 1,1(A) and 1(B).
2. Notice dated May 18, 2021 to Stock Exchange pursuant to SEBI OFS Circulars.

Thanking You,

Yours faithfully,

On behalf of the Specified Undertaking of the Unit Trust of India



Authorised Signatory

Name: Avinash Kumar

Designation: Vice President

To,

The Managing Director
National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051
Maharashtra, India

Dear Sir/ Madam,

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The Seller proposes to sell up to 36,000,000 Equity Shares of the Company, (representing 1.21% of the total issued, subscribed and fully paid up equity share capital of the Company as on March 31, 2021, excluding Equity shares underlying depository receipts) (“**Base Offer Size**”) (held in dematerialized form in one or more demat accounts with the relevant depository participant), on May 19, 2021, (“**T day**”) (for non-Retail Investors only) and on May 20, 2021 (“**T+1 day**”) (for Retail Investors and for non-Retail Investors who choose to carry forward their un-allocated bids) with an option to additionally sell 22,078,568 Equity Shares (representing 0.74% of the total issued, subscribed and fully paid up equity share capital of the Company as on March 31, 2021, excluding Equity shares underlying depository receipts) (the “**Oversubscription Option**” and in the event that the Oversubscription Option is exercised, the Equity Shares forming part of the Base Offer Size and the Oversubscription Option will represent 1.95% of outstanding Equity Shares of the Company as on March 31, 2021, excluding Equity shares underlying depository receipts, i.e. 58,078,568 Equity Shares, and will collectively, hereinafter be referred to as “**Offer Shares**” while in the event that such Oversubscription Option is not exercised, the Equity Shares forming part of the Base Offer Size will be referred to as “**Offer Shares**”) through a separate, designated window of the BSE Limited (the “**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”, and together with the BSE, the “**Stock Exchanges**”), in accordance with the OFS Guidelines (such offer for sale hereinafter referred to as the “**Offer**”).

In this connection, we, the Seller, wish to avail the Offer for Sale facility provided by the NSE for offering shares based on the OFS Guidelines. We, therefore, request you to kindly allow us to use the NSE screen-based facilities and oblige. Please find attached details regarding the Offer as enclosed in **Annexure 1**.

The Seller undertakes to comply with all terms and condition of the OFS Guidelines and any other circular issued by the Stock Exchanges in this regard from time to time, as also any other requirement as may be specified from time to time by SEBI.

For providing the above-mentioned services, the selling brokers advising the Seller on the Offer, i.e., ICICI Securities Limited, Citigroup Global Markets India Private Limited and Morgan Stanley India Company Private Limited ("**Selling Brokers**") shall pay the applicable fees and taxes net of discounts if any.

The Seller shall execute, sign, and subscribe, to such documents, papers, agreements, covenants, bonds and/or undertakings as may be required by the NSE from time to time.

Thanking You,

Yours faithfully,

On behalf of the Specified Undertaking of the Unit Trust of India



Authorised Signatory

Name: Avinash Kumar

Designation: Vice President

Annexure-1

File No.: [●]
Dated: May 18, 2021

Information needed from the seller and/or the issuer for the Offer.

Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
1.	Name of the Seller	The Specified Undertaking of the Unit Trust of India
2.	Name of the company whose shares are proposed to be sold and ISIN	Name: Axis Bank Limited ISIN: INE238A01034
3.	Name of the stock exchange where orders shall be placed	BSE and NSE
4.	Name of the designated stock exchange	BSE Limited
5.	Name of the designated clearing corporation	NSE Clearing Limited
6.	Dates and time of the opening and closing of the Offer	The Offer shall take place on a separate window of the Stock Exchanges on May 19, 2021(“ T ” day) and May 20, 2021(“ T+1 ” day), from 9:15 a.m. to 3:30 p.m. (Indian Standard Time) on both days, as per details given below.

For non-Retail Investors (defined below)

Only non-Retail Investors shall be allowed to place their bids on T day, i.e., May 19, 2021. While placing their bids, non-Retail Investors may indicate their willingness to carry forward their un-allocated bids to T+1 day for allocation to them in the unsubscribed portion of Retail Category (defined below);

The Offer shall take place during trading hours on a separate window of the Stock Exchanges on T day, i.e., May 19, 2021commencing at 9:15 a.m. and shall close at 3:30 p.m. Indian Standard Time on the same date.

Those non-Retail Investors who have placed their bids on T day and have chosen to carry forward their bids to T+1 day, shall be allowed to carry forward and also revise their bids on T+1 day as per the OFS Guidelines.

Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
		For Retail Investors (defined below) and for non-Retail Investors who choose to carry forward their un-allocated bids from T Day to T+1 Day The Offer shall continue to take place during trading hours on a separate window of the Stock Exchanges on T+1 day, i.e., May 20, 2021 commencing at 9:15 a.m. and shall close on the same date at 3:30 p.m. Indian Standard Time on the same date. Only Retail Investors (defined below) shall be allowed to place their bids on T+1 day, i.e., May 20, 2021. Further, those non-Retail Investors who have placed their bids on T day and have chosen to carry forward their unallocated bids to T+1 day, shall be allowed to revise their bids on T+1 day as per the OFS Guidelines.
7.	Allocation methodology	The allocation shall be at or above the Floor Price (defined below) on a price priority basis at multiple clearing prices in accordance with the OFS Guidelines. Indicative price for the non-Retail Category shall be displayed separately. There shall be no indicative price for the Retail Category. No single bidder, other than mutual funds registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended (“Mutual Funds”) and insurance companies registered with the Insurance Regulatory and Development Authority under the Insurance Regulatory and Development Authority Act, 1999 as amended (“Insurance Companies”), shall be allocated more than 25% of the Offer Shares. Non-Retail Category Allocation Methodology The non-Retail Investors shall have an option to carry forward their un-allocated bids from T day to T+1 day provided such non-Retail Investors choosing to carry forward their un-allocated bids to T+1 day are required to indicate their willingness to carry forward their un-allocated bids. Further, such non-Retail Investors can also revise their bids on T+1 day in accordance with the OFS Guidelines. The allocation to the non-Retail Investors shall be at a price equal to the Cut-Off Price or higher as per the bids. A minimum of 25% of the Offer Shares shall be reserved for Mutual Funds and Insurance Companies, subject to receipt of valid bids at or above the Floor Price (defined below). In the event of any under subscription by Mutual Funds and Insurance Companies, the unsubscribed portion shall be available to other bidders in the non-Retail Category.

Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
		In case of oversubscription in the non-Retail Category on T+1 day, if the aggregate number of Offer Shares bid for at a particular clearing price is more than available quantity, then the allocation for such bids will be done on a proportionate basis. Retail Category Allocation Methodology For the purpose of this Notice, Retail Investor shall mean an individual investor who places bids for Offer Shares of total value of not more than ₹200,000 aggregated across Stock Exchanges (“Retail Investor”). 10% of the Offer Shares shall be reserved for allocation to Retail Investors (“Retail Category”). The Stock Exchanges will decide the quantity of Offer Shares eligible to be considered in the Retail Category, based on the Floor Price (defined below) declared by the Seller. A Retail Investor may bid at any price above the Floor Price and/or bid at a “Cut-Off Price”. “Cut-Off Price” means the lowest price, as shall be determined, at which the Offer Shares are sold in the non-Retail Category, based on all valid bids received on T day. In case of oversubscription in the Retail Category, if the aggregate number of Offer Shares bid for at a particular clearing price / Cut-Off Price, as the case may be, is more than the available number of Equity Shares at such price, then the allocation for such bids will be done on a proportionate basis. If the Retail Category is fully subscribed, bids by Retail Investors below the Cut-Off price shall be rejected. If the Retail Category is not fully subscribed at Cut-Off price, price bids received in the Retail Category will also be eligible for allocation, provided the relevant price bids are not less than the Floor Price. Any unsubscribed portion of the Retail Category, after allotment to Retail Investors, shall be eligible for allocation to non-Retail Investors who have chosen to carry forward their un-allocated bids to T+1 day. The non-Retail Investors are required to indicate their willingness to carry forward their bid on T day.
8.	Total number of Equity Shares being offered in the Offer	Up to 36,000,000 Equity Shares, representing up to 1.21% of the total paid up equity share capital of the Company as on March 31, 2021, excluding Equity shares underlying depository receipts (the “ Base Offer Size ”).

Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
9.	Maximum number of shares the Seller may choose to sell over and above made at point 8 above	22,078,568 Equity Shares, representing 0.74% of the total paid up equity share capital of the Company as on March 31, 2021, excluding Equity shares underlying depository receipts (the “Oversubscription Option”). The Seller shall intimate the Stock Exchanges of its intention to exercise the Oversubscription Option after the trading hours (i.e., on or before 5:00 P.M.) on T day.
10.	Name of the broker(s) on behalf of the Seller (the “ Seller’s Broker ”)	ICICI Securities Limited (BSE:103 and NSE: 07730); Citigroup Global Markets India Private Limited (BSE: 670 NSE: 11413); Morgan Stanley India Company Private Limited (BSE: 0457 & NSE : 10542) (together, the “Seller’s Brokers”). ICICI Securities Limited (BSE:103 and NSE: 07730) will be acting as the Settlement Broker on behalf of the Seller’s Brokers.
11.	Floor Price	The floor price for the Offer shall be ₹680 (Rupees Six Hundred Eighty only) per Equity Share (“Floor Price”).
12.	Conditions for withdrawal of the Offer	The Seller reserves the right to not proceed with the Offer at any time prior to the time of opening of the Offer on T Day. In such a case, there shall be a cooling off period of 10 trading days from the date of withdrawal before another offer for sale through stock exchange mechanism is made. The Stock Exchanges shall suitably disseminate details of such withdrawal. In the event that valid orders are not placed for the entire number of shares at or above the Floor Price or in case defaults in settlement obligation, the Seller reserves the right to cancel the entire OFS in full on T day. The decision to either accept or reject the Sale shall be at the sole discretion of the Seller.
13.	Conditions for cancellation of the Offer	In the event (i) the Seller fails to get sufficient demand at or above the Floor Price in the Offer; (ii) the aggregate number of orders received from non-Retail Investors in the Offer at or above the Floor Price on T day is not sufficient, the Seller reserves the right to cancel the Offer, post bidding, in full (for both non-Retail Investors and Retail Investors) and not proceed with the Offer on T+1 day. Cancellation request for bidding from the Seller will be accepted up to 5:00 p.m. on T day by the Stock Exchanges.

Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
		In case of defaults in settlement obligations, the Seller reserves the right to either conclude the Offer, to the extent of valid bids received, or cancel the Offer in full. In such cases, the decision to either conclude or cancel the Offer shall be at the sole discretion of the Seller.
14.	Conditions for participating in the Offer	1. Non-institutional investors bidding in the non-Retail Category shall deposit 100% of the bid value in cash upfront with the clearing corporation at the time of placing bids for the Offer. 2. Non-institutional investors have an option of placing bids without any upfront payment. In case of institutional investors who place bids with 100% of the bid value deposited upfront, custodian confirmation shall be provided within trading hours. In case of institutional investors who place bids without depositing 100% of the bid value upfront, custodian confirmation shall be as per the existing rules for secondary market transactions and OFS Guidelines. 3. In respect of bids in the Retail Category, margin for bids placed at the Cut-Off Price, shall be at the Floor Price and for price bids at the value of the bid. Clearing corporation shall collect margin to the extent of 100% of order value in cash or cash equivalents at the time of placing bids. Pay-in and pay-out for bids by Retail Investors shall take place as per normal secondary market transactions. 4. Retail Investors may enter a price bid or opt for bidding at the Cut-Off Price. 5. The funds collected shall neither be utilized against any other obligation of the trading member nor co-mingled with other segments. 6. Individual investors shall have the option to bid in the Retail Category and/ or the non-Retail Category. However, if the cumulative bid value by an individual investor across the Retail Category and the non-Retail Category exceeds ₹200,000, the bids in the Retail Category will become ineligible. Further, if the cumulative bid value by an individual investor in the Retail Category across BSE and NSE exceeds ₹200,000, such bids shall be rejected. 7. Modification or cancellation of orders (a) Orders placed by Retail Investors ((with 100% of the bid value deposited upfront) can be modified

Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
		or cancelled any time during the trading hours on T+1 day. (b) Orders placed by institutional investors and by non-institutional investors, with 100% of the bid value deposited upfront: Such orders can be modified or cancelled any time during the trading hours on T day, and in respect of any un-allocated bids which they have indicated to be carried forward to T+1 day, orders can be modified on T+1 day in accordance with the OFS Guidelines; (c) Orders placed by institutional investors without depositing 100% of the bid value upfront: Such orders cannot be modified or cancelled by the investors or stock-brokers, except for making upward revision in the price or quantity any time during the trading hours on T day, and in respect of any un-allocated bids which they have indicated to be carried forward to T+1 day, orders can be modified (only by making upward revision in the price or quantity) on T+1 day in accordance with the OFS Guidelines. In case of any permitted modification or cancellation of the bid, the funds shall be released / collected on a real-time basis by the clearing corporation. 8. Bidder shall also be liable to pay any other fees, as may be levied by the Stock Exchanges, including securities transaction tax, exchange turnover charges, SEBI fees and applicable stamp duty. 9. Multiple orders from a single bidder shall be permitted, subject to the conditions prescribed in paragraph 6 above. 10. In case of default in pay-in by any bidder, an amount aggregating to 10% of the order value shall be charged as penalty from the investor and collected from the broker. This amount shall be credited to the Investor Protection Fund of the Stock Exchange. 11. The Equity Shares of the Company other than the Offer Shares shall continue trading in the normal market. However, in case of market closure due to incidence of breach of “Market wide index-based circuit filter”, the Offer shall also be halted.

Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
15.	Settlement	1. Settlement shall take place on a trade for trade basis. For bids received from non-Retail Category on T day, being non-institutional investors and institutional investors who place orders with 100% of the order value deposited upfront, settlement shall take place on T+1 Day, in accordance with the OFS Guidelines. In the case of institutional investors who place bids on T Day without depositing 100% of the order value upfront, settlement shall be as per the existing rules for secondary market transactions (i.e., on T+2 day). 2. For the bids received on T Day from non-Retail Investors who choose to carry forward their un-allocated bids to T+1 day with 100% of the order value deposited upfront, the settlement shall take place on T+2 Day. 3. For the bids received on T+1 Day from the Retail Category, the settlement shall take place on T+3 Day. 4. For the bids received on T Day from the non-Retail Investors who choose to carry forward their un-allocated bids to T+1 day without depositing 100% of the order value upfront, the settlement shall take place on T+3 day.

Thanking You,

Yours faithfully,

On behalf of the Specified Undertaking of the Unit Trust of India



Authorised Signatory

Name: Avinash Kumar

Designation: Vice President

Annexure 1(A)

File No.: 
Dated: May 18, 2021

To
The National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051
Maharashtra, India

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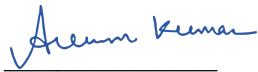
The Seller intends to make an offer for Sale (“OFS”) of up to 36,000,000 Equity Shares of the Company, (representing 1.21 % of the total issued, subscribed and fully paid-up equity share capital of the Company as on March 31, 2021, excluding Equity shares underlying depository receipts) (“**Base Offer Size**”) (held in dematerialized form in one or more demat accounts with the relevant depository participant), on May 19, 2021, (“**T day**”) (for non-Retail Investors only) and on May 20, 2021 (“**T+1 day**”) (for Retail Investors and for non-Retail Investors who choose to carry forward their un-allocated bids) with an option to additionally sell 22,078.568 Equity Shares (representing 0.74 % of the total issued, subscribed and fully paid up equity share capital of the Company as on March 31, 2021, excluding Equity shares underlying depository receipts) (the “**Oversubscription Option**” and in the event that the Oversubscription Option is exercised, the Equity Shares forming part of the Base Offer Size and the Oversubscription Option will represent 1.95 % of outstanding Equity Shares of the Company as on March 31, 2021, excluding Equity shares underlying depository receipts, i.e. 58,078,568 Equity Shares, and will collectively, hereinafter be referred to as “**Offer Shares**” while in the event that such Oversubscription Option is not exercised, the Equity Shares forming part of the Base Offer Size will be referred to as “**Offer Shares**”) through a separate, designated window of the BSE Limited (the “**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”, and together with the BSE, the “**Stock Exchanges**”), by way of an offer for sale through the stock exchange mechanism in accordance with the circular number CIR/MRD/DP/18/2012 dated July 18, 2012 notified by SEBI pertaining to comprehensive guidelines on offer for sale of shares through the stock exchange mechanism as amended by circular number CIR/MRD/DP/04/2013 dated January 25, 2013, circular number CIR/MRD/DP/ 17 /2013 dated May 30, 2013, circular number CIR/MRD/DP/24/2014 dated August 8, 2014, circular number CIR/MRD/DP/32/2014 dated December 1, 2014, circular number CIR/MRD/DP/12/2015 dated June 26, 2015, circular number CIR/MRD/DP/36/2016 dated February 15, 2016, circular number CIR/MRD/DP/65/2017 dated June 27, 2017, and circular number SEBI/HO/MRD/DOPI/CIR/P/2018/159 dated December 28, 2018 (“**SEBI OFS Circular**”) read with Section 21 of Chapter 1 of the Master Circular for Stock Exchange and Clearing Corporation – circular no. SEBI/HO/MRD/DP/CIR/P/117 dated October 25, 2019, issued by SEBI, (together with SEBI OFS Circular, the “**SEBI OFS Circulars**”), read with (a) “*Revised Operational Guidelines for Offer for Sale (OFS) Segment*” issued by BSE by way of its notice bearing no. 20200701-27 and dated July 01, 2020 and, to the extent applicable, the previous notices issued by BSE in this regard; and (b) “*Offer for Sale- Introduction of Interoperability*” issued by NSE by way of its circular bearing no. 51/2020 and dated June 30, 2020 and, to the extent applicable, the previous circulars issued by NSE in this regard (together with the SEBI OFS Circulars, the “**OFS Guidelines**”). Pursuant to its letter dated May 18, 2021 (“**SEBI Exemption**”), SEBI has allowed the Seller time till 8 pm on the day before the proposed sale. Accordingly, compliance with this the OFS Guidelines for the purposes of this letter will be read with the SEBI Exemption.

The Seller hereby confirms that as per the data published by the NSE, the Company has market capitalization of more than ₹1,000 crore, with the threshold of market capitalization computed as the average daily market capitalization for last six months period. Hence, in terms of Para 1(b)(ii) of the SEBI OFS Circular, the Seller is eligible to sell Offer Shares by way of an offer for sale through the stock exchange mechanism.

Thanking You,

Yours faithfully,

On behalf of the Specified Undertaking of the Unit Trust of India



Authorised Signatory

Name: Avinash Kumar

Designation: Vice President

Annexure 1(B)

File No.: [REDACTED]

Dated: May 18, 2021

To

The National Stock Exchange of India Limited

Exchange Plaza

Plot No. C/1, G Block

Bandra Kurla Complex

Bandra (East)

Mumbai 400 051

Maharashtra, India

Dear Sir/ Madam,

Sub: Proposed offer for sale of equity shares of face value of ₹2.00 each (“Equity Shares”) of Axis Bank Limited (the “Company”) by the Specified Undertaking of the Unit Trust of India (“SUUTI” or the “Seller”), through ‘Offer for Sale of shares through the stock exchange mechanism’.

The Seller intends to make an offer for Sale (“OFS”) of up to 36,000,000 Equity Shares of the Company, (representing 1.21 % of the total issued, subscribed and fully paid-up equity share capital of the Company as on March 31, 2021, excluding Equity shares underlying depository receipts) (“**Base Offer Size**”) (held in dematerialized form in one or more demat accounts with the relevant depository participant), on May 19, 2021, (“**T day**”) (for non-Retail Investors only) and on May 20, 2021 (“**T+1 day**”) (for Retail Investors and for non-Retail Investors who choose to carry forward their un-allocated bids) with an option to additionally sell 22,078,568 Equity Shares (representing 0.74% of the total issued, subscribed and fully paid up equity share capital of the Company as on March 31, 2021, excluding Equity shares underlying depository receipts) (the “**Oversubscription Option**” and in the event that the Oversubscription Option is exercised, the Equity Shares forming part of the Base Offer Size and the Oversubscription Option will represent 1.95% of outstanding Equity Shares of the Company as on March 31, 2021, excluding Equity shares underlying depository receipts, i.e. 58,078,568 Equity Shares, and will collectively, hereinafter be referred to as “**Offer Shares**” while in the event that such Oversubscription Option is not exercised, the Equity Shares forming part of the Base Offer Size will be referred to as “**Offer Shares**”) through a separate, designated window of the BSE Limited (the “**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”, and together with the BSE, the “**Stock Exchanges**”), by way of an offer for sale through the stock exchange mechanism in accordance with the circular number CIR/MRD/DP/18/2012 dated July 18, 2012 notified by SEBI pertaining to comprehensive guidelines on offer for sale of shares through the stock exchange mechanism as amended by circular number CIR/MRD/DP/04/2013 dated January 25, 2013, circular number CIR/MRD/DP/ 17 /2013 dated May 30, 2013, circular number CIR/MRD/DP/24/2014 dated August 8, 2014, circular number CIR/MRD/DP/32/2014 dated December 1, 2014, circular number CIR/MRD/DP/12/2015 dated June 26, 2015, circular number CIR/MRD/DP/36/2016 dated February 15, 2016, circular number CIR/MRD/DP/65/2017 dated June 27, 2017, and circular number SEBI/HO/MRD/DOPI/CIR/P/2018/159 dated December 28, 2018 (“**SEBI OFS Circular**”) read with Section 21 of Chapter 1 of the Master Circular for Stock Exchange and Clearing Corporation – circular no. SEBI/HO/MRD/DP/CIR/P/117 dated October 25, 2019, issued by SEBI, (together with SEBI OFS Circular, the “**SEBI OFS Circulars**”), read with (a) “*Revised Operational Guidelines for Offer for Sale (OFS) Segment*” issued by BSE by way of its notice bearing no. 20200701-27 and dated July 01, 2020 and, to the extent applicable, the previous notices issued by BSE in this regard; and (b) “*Offer for Sale- Introduction of Interoperability*” issued by NSE by way of its circular bearing no. 51/2020 and dated June 30, 2020 and, to the extent applicable, the previous circulars issued by NSE in this regard (together with the SEBI OFS Circulars, the “**OFS Guidelines**”).

The Seller hereby confirms that it:

- a. has not purchased and/or sold any Equity Shares during the period of 12 weeks preceding the offer for sale; and
- b. shall not buy/sell shares of the Company for a period of 12 weeks from the closure of OFS as prescribed by SEBI in its aforesaid circular, except that the Seller shall be eligible to sell Equity Shares of the Company, through an offer for sale through stock exchange mechanism in accordance with applicable regulations, with a gap of 2 weeks between successive offers or to any other permissible method in accordance with applicable regulations.

Thanking You,

On behalf of the Specified Undertaking of the Unit Trust of India



Authorised Signatory

Name: Avinash Kumar

Designation: Vice President