



AXIS/CO/CS/966/2017-18

21st March 2018

Shri Avinash Kharkar
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

Shri Khushru Balsara
The Senior General Manager
(Listing)
The Bombay Stock Exchange 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: Clarification on Media Reports

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

We draw your attention to media reports referring to a Bank Guarantee issued by the Bank to certain Telecom companies.

The said Bank Guarantee has been issued by the Bank on behalf of Bharti Airtel Limited. Telecom Disputes Settlement and Appellate Tribunal (TDSAT), vide its order dated 9th January, 2018 has required the said BG to be returned. Axis Bank has been informed that the TDSAT order is operative. We are seeking clarification from TDSAT on the matter, and will comply with all directions. Axis Bank stands committed to honour its commitments.

We further clarify that the Bank has non-fund based exposure of Rs. 9,222 crore to the Telecom sector as of December 31, 2017, of which approximately 97% is to clients rated AA or Better. The Bank would also like to mention that it has no exposure to Aircel.

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


Rajesh Dahiya
Executive Director (Corporate Centre)