



AXIS/CO/CS/567/2016-17

17th October, 2016

Singapore Exchange Securities Trading Limited
2 Shenton Way
#19-00 SGX Centre 1
Singapore 068804

Dear Sir(s),

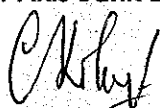
SUB: REDEMPTION OF U.S.\$46,000,000 - 7.167% CALLABLE HYBRID TIER I NOTES

Please find enclosed the Notice of Redemption to holders of U.S.\$46,000,000 - 7.167 % Callable Hybrid Tier I Notes (ISIN Code: XS0274732295) (The Notes) issued pursuant to Axis Bank Limited, acting through its Singapore Branch (formerly known as UTI Bank Limited, acting through its Singapore Branch) for the redemption of The Notes on 16th November, 2016.

You are requested to take the above on record and bring this to the notice of all concerned.

Thanking you,

Yours Sincerely,
For Axis Bank Limited


Girish V. Koliyote
Company Secretary

Encl.: as above

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, EUROPEAN UNION, EUROPEAN ECONOMIC AREA (INCLUDING THE UNITED KINGDOM), CANADA OR JAPAN.

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ANNOUNCEMENT

**NOTICE OF REDEMPTION TO HOLDERS OF U.S.\$46,000,000 7.167 PER CENT.
CALLABLE HYBRID TIER I NOTES (ISIN Code: XS0274732295) (THE NOTES) ISSUED
PURSUANT TO AXIS BANK LIMITED, ACTING THROUGH ITS SINGAPORE BRANCH
(FORMERLY KNOWN AS UTI BANK LIMITED, ACTING THROUGH ITS SINGAPORE
BRANCH)
FOR THE REDEMPTION OF THE NOTES ON 16 NOVEMBER 2016**

Reference is made to the Notes which are constituted by the trust deed dated 19 June 2006 (the **Trust Deed**) entered into between Axis Bank Limited, acting through its Singapore Branch (formerly known as UTI Bank Limited, acting through its Singapore Branch) (the **Issuer**), as issuer, and The Bank of New York, London Branch, as trustee and the pricing supplement dated 9 November 2006 for the Notes (the **Pricing Supplement**).

Terms defined in the Trust Deed and the Pricing Supplement shall have the same meanings in this notice, except where the context otherwise requires or except where otherwise specifically provided herein.

NOTICE IS HEREBY GIVEN THAT pursuant to Condition 7.3 of the terms and conditions of the Notes, wherein the Issuer has the option to call the Notes on 16 November 2016, the Issuer hereby elects to exercise its option to redeem all of the outstanding Notes on 16 November 2016 (the **Redemption Date**).

The redemption price for the Notes will be an amount equal to 100 per cent of the principal amount of the outstanding Notes, together with any interest accrued to (but excluding) the Redemption Date.

The details of the redemption in respect of the Notes are as follows:

Issuer:	Axis Bank Limited, acting through its Singapore Branch (formerly known as UTI Bank Limited, acting through its Singapore Branch)
Series Number:	2
Aggregate Outstanding Amount:	US\$46,000,000
Issue Date:	15 November 2006
Maturity Date:	Not Applicable (Perpetual)
Put/Call Options:	Issuer Call

Coupon:	7.167 per cent. Fixed Rate from (and including) the Issue Date to (but excluding) the Optional Redemption Date.
Call Option Redemption Date:	The Interest Payment Date falling on 16 May and 16 November in each year commencing on the First Optional Redemption Date (16 November 2016)
Redemption Price:	100 per cent of the Aggregate Outstanding Amount together with any interest accrued from the last interest payment date to (but excluding) the Redemption Date.
ISIN:	XS0274732295

For Axis Bank Limited



Girish V. Koliyote
Company Secretary

Encl.: as above