



AXIS/CO/CS/371/2016-17

18th July, 2016

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

Dear Sir(s),

SUB: REDEMPTION OF US\$150,000,000 7.25% CALLABLE SUBORDINATED NOTES DUE 2021

Please find enclosed the Notice of redemption to holders of US\$150,000,000 7.25% callable Subordinated Notes due 2021 (ISIN code: XS0264045419) (the Notes) issued pursuant to Axis Bank Limited, acting through its Singapore branch (formerly known as UTI Bank limited, acting through its Singapore branch)'s US\$5,000,000,000 Medium Term Note programme (the MTN programme) for the redemption of the Notes on 12 August, 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.

*This announcement is for information only and does not constitute an invitation or offer to sell, acquire, purchase or subscribe for securities in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer under applicable securities laws and offers to purchase securities will not be accepted from investors thereof in any jurisdiction where such offer or purchase is unlawful. Neither this announcement nor any copy hereof may be taken into or distributed in the United States. This announcement is not an offer of securities for sale in the United States, European Union, European Economic Area (including the United Kingdom), Canada or Japan. The Notes (as defined below) issued under the MTN Programme (as defined below) have not been and will not be registered under the United States Securities Act of 1933, as amended (the **Securities Act**), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and management, as well as financial statements. There will be no public offering of the Notes in the United States.*

ANNOUNCEMENT

NOTICE OF REDEMPTION TO HOLDERS OF U.S.\$150,000,000 7.25 PER CENT. CALLABLE SUBORDINATED NOTES DUE 2021 (ISIN Code: XS0264045419) (THE NOTES) ISSUED PURSUANT TO AXIS BANK LIMITED, ACTING THROUGH ITS SINGAPORE BRANCH (FORMERLY KNOWN AS UTI BANK LIMITED, ACTING THROUGH ITS SINGAPORE BRANCH)'S US\$5,000,000,000 MEDIUM TERM NOTE PROGRAMME (THE MTN PROGRAMME) FOR THE REDEMPTION OF THE NOTES ON 12 AUGUST 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 4 August 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 the Interest Payment Date falling in August 2016, the Issuer hereby elects to exercise its option to redeem all of the outstanding Notes on 12 August 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:	1
Aggregate Outstanding Amount:	US\$150,000,000
Issue Date:	11 August 2006
Maturity Date:	The Interest Payment Date falling in August 2021



Put/Call Options:	Issuer Call
Coupon:	7.25 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 in August 2016 (12 August 2016)
Redemption Price:	U.S.\$100,000 for every U.S.\$100,000 in nominal amount of Notes, with any interest accrued from the last Interest Payment Date to (but excluding) the Redemption Date.
ISIN:	XS0264045419

For Axis Bank Limited


Girish V. Kollyote
Company Secretary

18th July, 2016

