



AXIS/CO/CS/630/2016-17

16th November, 2016

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

Dear Sir(s),

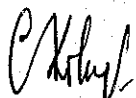
SUB: REDEMPTION AND CANCELLATION OF U.S.\$46,000,000 - 7.167% CALLABLE HYBRID TIER I NOTES (ISIN Code: XS0274732295)

Please find enclosed the Notice of Redemption and Cancellation 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).

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

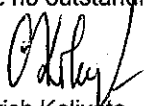
REDEMPTION AND CANCELLATION OF U.S.\$46,000,000 7.167 PER CENT.CALLABLE Hybrid Tier I NOTES (ISIN Code: XS0274732295) (THE NOTES) ISSUED PURSUANT TO AXIS BANK LIMITED, ACTING THROUGH ITS SINGAPORE BRANCH (FORMERLY KNOWN AS UTI BANK LIMITED, ACTING THROUGH ITS SINGAPORE BRANCH)

Reference is made to (a) 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 (b) the announcement dated 17 October 2016 (the **Announcement**) in relation to the Issuer's election to exercise its option to redeem all of the outstanding Notes pursuant to Condition 7.3 of the terms and conditions of the Notes (the **Conditions**).

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

The Issuer has today fully redeemed all the outstanding Notes in an aggregate principal amount of US\$46,000,000 and an aggregate accrued amount of interest of US\$1,648,410 for a total sum of US\$47,648,410, which comprises, in the case of each Note, 100.00 per cent. of the principal amount of each Note together with any interest accrued from the last interest payment date to (but excluding) the Redemption Date, calculated in accordance with the Conditions.

The Issuer also wishes to announce that following the full redemption of all the outstanding Notes on the Redemption Date, the Notes have been cancelled in accordance with the Conditions and there are no outstanding Notes.



Girish Koliyete

Company Secretary, Axis Bank Ltd.

16 November 2016