

AXIS/CO/CS/240/2022-23

August 2, 2022

Chief Manager,
Listing & Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, "G" Block
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051

Deputy General Manager,
Listing Department
BSE Limited
P. J. Towers,
Dalal Street,
Fort, Mumbai – 400 001

NSE Symbol: AXISBANK

BSE Scrip Code : 532215

Dear Sir(s),

SUB: EXECUTION OF AGREEMENT FOR INVESTMENT IN EQUENTIA SCF TECHNOLOGIES PRIVATE LIMITED

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

This is to inform you that Axis Bank Limited (Bank) has executed an agreement on August 1, 2022 for subscribing to 8,921 equity shares of face value of Rs. 10 each to be issued by Equentia SCF Technologies Private Limited ("CredAble").

The details as required under the Listing Regulations are provided in **Annexure A**.

You are requested to take note of above and arrange to bring the same to the notice of all concerned.

Thanking you,

Yours faithfully,
For Axis Bank Limited

Sandeep Poddar
Company Secretary

Encl: As above.
CC: London Stock Exchange
Singapore Stock Exchange

Annexure A

Details which a listed entity needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of Listing Regulations.

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring:

1.1. Acquisition (including agreement to acquire):

| Particulars | Details |
|--|---|
| a) Name of the target entities, details in brief such as size, turnover etc.; | Equentia SCF Technologies Private Limited ("CredAble") Standalone: Total assets (FY22): Rs. 165.97 crore Total revenue (FY22): Rs. 8.35 crore |
| b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"; | The acquisition does not fall within related party transaction(s). The Bank's promoter / promoter group does not hold any interest in CredAble. Axis Bank and its subsidiaries in the normal course of business may have business dealings with CredAble at an arm's length. |
| c) Industry to which the entity being acquired belongs; | CredAble enables working capital financing across corporate ecosystem of vendors, distributors, dealers and retailers through its network of financial institutions via its proprietary technology (platform) as well as licensing its technology to financial institutions as a co-branding solution |
| d) Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity); | Financial investment |
| e) Brief details of any governmental or regulatory approvals required for the acquisition; | None |
| f) Indicative time period for completion of the acquisition; | By September 30, 2022 |
| g) Nature of consideration - whether cash consideration or share swap and details of the same; | Cash consideration |
| h) Cost of acquisition or the price at which the shares are acquired; | 8,921 equity shares of face value of Rs. 10 each for Rs. 55 crores. |

LEGAL & CS: Axis House, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 025

Registered Address: "Trishul" - 3rd Floor, Opp. Samartheswar Temple, Near Law Garden, Ellisbridge, Ahmedabad - 380006. Telephone No.: 079-26409322 Fax No.: 079-26409321
CIN : L65110GJ1993PLC020769 Website: www.axisbank.com



| | |
|--|--|
| i) Percentage of shareholding/control acquired and/or number of shares acquired; | Percentage of shareholding proposed to be acquired: 5.09% Number of equity shares proposed to be acquired: 8,921 |
| j) Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief); | CredAble enables working capital financing across corporate ecosystem of vendors, distributors, dealers and retailers through its network of financial institutions via its proprietary technology (platform) as well as licensing its technology to financial institutions as a co-branding solution Date of Incorporation: July 12, 2018 History of last 3 years turnover: Total Income (standalone): FY2022: Rs 8.35 crore FY2021: Rs 2.46 crore FY2020: Rs 27.64 crore Country of presence: India |

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