

XIII. MAIN FEATURES OF REGULATORY CAPITAL AS ON 14th December 2021

The main features of equity capital are given below:

Sr. No.	Particulars	Equity
1	Issuer	Axis Bank Ltd.
2	Unique identifier	ISIN: INE238A01026
3	Governing law(s) of the instrument	Indian Laws
	Regulatory treatment	
4	Transitional Basel III rules	Common Equity Tier I
5	Post-transitional Basel III rules	Common Equity Tier I
6	Eligible at solo/group/ group & solo	Solo & Group
7	Instrument type	Common Shares
8	Amount recognised in regulatory capital (as of most recent reporting date)	₹6,135 million
9	Par value of instrument	₹2 per share
10	Accounting classification	Shareholder's Equity
11	Original date of issuance	Various*
12	Perpetual or dated	Perpetual
13	Original maturity date	No Maturity
14	Issuer call subject to prior supervisory approval	No
15	Optional call date, contingent call dates and redemption amount	NA
16	Subsequent call dates, if applicable	NA
	Coupons / dividends	
17	Fixed or floating dividend/coupon	NA
18	Coupon rate and any related index	NA
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory	Fully Discretionary
21	Existence of step up or other incentive to redeem	No
22	Non-cumulative or cumulative	Non-Cumulative
23	Convertible or non-convertible	NA
24	If convertible, conversion trigger(s)	NA
25	If convertible, fully or partially	NA
26	If convertible, conversion rate	NA
27	If convertible, mandatory or optional conversion	NA
28	If convertible, specify instrument type convertible into	NA
29	If convertible, specify issuer of instrument it converts into	NA
30	Write-down feature	No
31	If write-down, write-down trigger(s)	NA
32	If write-down, full or partial	NA
33	If write-down, permanent or temporary	NA

Sr. No.	Particulars	Equity
34	If temporary write-down, description of write-up mechanism	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Perpetual Debt Instruments
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	NA

*Various dates of issuance of equity are as follows:

8th December 1993, 2nd April 1994, 28th September 1994, 26th October 1994, 23rd October 1998, 31st December 2001, 28th March 2002, 30th March 2002, 28th March 2003, 21st March 2005, 25th April 2005, 27th July 2007, 24th September 2009, 20th October 2012, 4th February 2013, 18th December 2017, 29th May 2019, 26th September 2019, 11th August 2020.

The main features of Additional Tier - 1 capital instruments are given below:

Sr. No.	Particulars	Series 28	4.10% AT1 notes of USD 600 millions
1	Issuer	Axis Bank Ltd.	Axis Bank Limited, acting through its GIFT City Branch
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	INE238A08443	CUSIP: Regulation S Notes: Y1009X AA7 144A Notes: 05464X AA3 ISIN: Regulation S Notes: USY1009XAA73 144A Notes: US05464XAA37
3	Governing law(s) of the instrument	Indian Laws	English law
	Regulatory treatment		
4	Transitional Basel III rules	NA	NA
5	Post-transitional Basel III rules	Additional Tier I	Additional Tier I
6	Eligible at solo/group/group & solo	Solo & Group	Solo & Group
7	Instrument type	Perpetual Debt	Perpetual Debt
8	Amount recognised in regulatory capital	₹ 35,000 million	USD 600 Mn
9	Par value of instrument	₹ 35,000 million and each bond of ₹ 1 million	USD 600 Mn
10	Accounting classification	Liability	Liability
11	Original date of issuance	28 th June 2017	8 th September 2021
12	Perpetual or dated	Perpetual	Perpetual
13	Original maturity date	No Maturity	No Maturity
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	Optional Call Date: 28 th June 2022	Optional Redemption Date(s):

Sr. No.	Particulars	Series 28	4.10% AT1 notes of USD 600 millions						
		Redemption at Par. Perpetual Bonds are also subject to "Tax call option" and "Regulatory call option"	From (and including) 8 September 2026 to (but excluding) the First Reset Date, at any time. From (and including) the First Reset Date, on any Interest Payment Date other than a Reset Date Optional Redemption Amount and method, if any, of calculation of such amount(s): U.S.\$1,000 per Calculation Amount						
16	Subsequent call dates, if applicable	28 th June in each year commencing 28 th June 2022	From (and including) the First Reset Date, on any Interest Payment Date other than a Reset Date						
	Coupons / dividends								
17	Fixed or floating dividend/coupon	Fixed	Fixed Rate; Reset applicable <table border="1"> <tr> <td>First Reset Date:</td> <td>8 March 2027</td> </tr> <tr> <td>Reset Date(s):</td> <td>The First Reset Date and each date that falls five, or a multiple of five years, following the First Reset Date (each a "Reset Period").</td> </tr> <tr> <td>Reference Rate:</td> <td>5 year U.S. Treasury Rate</td> </tr> </table>	First Reset Date:	8 March 2027	Reset Date(s):	The First Reset Date and each date that falls five, or a multiple of five years, following the First Reset Date (each a "Reset Period").	Reference Rate:	5 year U.S. Treasury Rate
First Reset Date:	8 March 2027								
Reset Date(s):	The First Reset Date and each date that falls five, or a multiple of five years, following the First Reset Date (each a "Reset Period").								
Reference Rate:	5 year U.S. Treasury Rate								
18	Coupon rate and any related index	8.75% p.a.	From (and including) the Issue Date to (but excluding) the First Reset Date, 4.10% p.a. payable semi-annually in arrear on each Interest Payment Date						
19	Existence of a dividend stopper	Yes	Yes						
20	Fully discretionary, partially discretionary or mandatory	Full Discretionary	Full Discretionary						
21	Existence of step up or other incentive to redeem	No	No						
22	Noncumulative or cumulative	Non-cumulative	Non-cumulative						

Sr. No.	Particulars	Series 28	4.10% AT1 notes of USD 600 millions
23	Convertible or non-convertible	Non-Convertible	Non-Convertible
24	If convertible, conversion trigger(s)	NA	NA
25	If convertible, fully or partially	NA	NA
26	If convertible, conversion rate	NA	NA
27	If convertible, mandatory or optional conversion	NA	NA
28	If convertible, specify instrument type convertible into	NA	NA
29	If convertible, specify issuer of instrument it converts into	NA	NA
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	<p>There are two types of write down triggers:</p> <p>1. Trigger Event means that the Bank's CET 1 Ratio is: (i) if calculated at any time prior to October 1, 2021, at or below 5.5%; or (ii) if calculated at any time from and including October 1, 2021, at or below 6.125%,(the "CET1 Trigger Event Threshold")</p> <p>2. PONV Trigger, in respect of the Bank means the earlier of: (i) a decision that a principal write-down, without which the Bank would become non-viable, is necessary, as determined by the RBI; and (ii) the decision to make a public sector injection of capital, or equivalent support, without which the Bank would have become non-viable, as</p>	<p>"PONV Trigger Event", in respect of the Issuer, means the earlier of: (i) a decision that a write-down, without which the Issuer would become non-viable, is necessary, as determined by the RBI; and (ii) the decision to make a public sector injection of capital, or equivalent support, without which the Issuer would have become non-viable, as determined by the RBI.</p> <p>"CET1 Trigger Event" means that the Issuer's Common Equity Tier 1 Ratio is at or below the CET1 Trigger Event Threshold; "CET1 Trigger Event Threshold" means: (i) if calculated at any time prior to 1 October 2021, 5.5 per cent.; or (ii) if calculated at any time from and including 1 October 2021 (on account of deferred implementation of the last tranche of the capital conservation</p>

Sr. No.	Particulars	Series 28	4.10% AT1 notes of USD 600 millions
		determined by the RBI.	buffer), 6.125 per cent.
32	If write-down, full or partial	Fully or Partially	Fully or Partially
33	If write-down, permanent or temporary	<p>In case of pre specified trigger-Permanent or Temporary</p> <p>In case of PONV Trigger - only Permanent.</p>	<p>Non-Viability (PONV) loss absorption – permanent write-down</p> <p>CET1 Trigger Event loss absorption – temporary write-down</p>
34	If temporary write-down, description of write-up mechanism	The instrument may be written-up (increase) back to its original value in future depending upon the conditions prescribed in the terms and conditions of the instrument.	<p>Following a Write-Down, the Outstanding Nominal Amount of the Notes may be increased up to the Maximum Reinstatement Amount (a "Reinstatement") at the Issuer's option and subject to any conditions specified in (i) the applicable Pricing Supplement or (ii) the RBI Guidelines, or as are otherwise notified to the Issuer by the RBI, from time to time. Notes may be subject to more than one Reinstatement. The Issuer will not reinstate the principal amount of any Tier 1 Loss Absorbing Instrument that has been written down (and which is capable under its terms of being reinstated) unless it does so on a pro rata basis with a Reinstatement on the Notes.</p> <p>"Maximum Reinstatement Amount", in respect of a Note, means the Issued Nominal Amount of such Note as reduced pursuant to: (i) any Write-Down pursuant to a PONV Trigger Event; and (ii) any Write-Down pursuant to a CET1 Trigger Event if such Write-Down has been made permanent due to a subsequent PONV Trigger Event.</p>

Sr. No.	Particulars	Series 28	4.10% AT1 notes of USD 600 millions
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Superior to the claims of investors in equity shares and perpetual non-cumulative preference shares and subordinated to the claims of all depositors and general creditors & subordinated debt (other than subordinated debt qualifying as Additional Tier1 Capital) of the Bank.	<p>In the event of a liquidation or winding up (as determined pursuant to the (Indian) Companies Act, 2013, as amended and the Banking Regulation Act, 1949, as amended) of the Issuer, claims of the holders of the Additional Tier 1 Notes and any relative Receipts and Coupons pursuant thereto will rank:</p> <ul style="list-style-type: none"> i. senior to the rights and claims of holders of equity shares and perpetual non-cumulative preference shares, if any, of the Issuer; ii. pari passu and without preference among themselves and with any other claims in respect of subordinated debt instruments classified as Additional Tier 1 Capital under the RBI Guidelines (other than perpetual non-cumulative preferences shares) and, to the extent permitted by the RBI Guidelines, at least pari passu with any subordinated obligation that was eligible for inclusion in hybrid Tier 1 capital under the Basel II guidelines of the RBI prevailing as

Sr. No.	Particulars	Series 28	4.10% AT1 notes of USD 600 millions
			at its issue date; and iii. subordinate to the claims of all depositors and general creditors and holders of subordinated debt of the Issuer (including holders of Tier 2 Notes) other than any subordinated debt qualifying as Additional Tier 1 Capital of the Issuer (as defined under the RBI Guidelines).
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	NA	NA

The main features of Subordinated debt capital instruments are given below:

Sr. No.	Particulars	SERIES 20	SERIES 21	SERIES 22	SERIES 23	SERIES 24	SERIES 25	SERIES 27
1	Issuer	Axis Bank Ltd	Axis Bank Ltd	Axis Bank Ltd	Axis Bank Ltd	Axis Bank Ltd	Axis Bank Ltd	Axis Bank Ltd
2	Unique identifier	INE238A08336	INE238A08344	INE238A08369	INE238A08377	INE238A08393	INE238A08419	INE238A08435
3	Governing law(s) of the instrument	Indian Laws	Indian Laws	Indian Laws	Indian Laws	Indian Laws	Indian Laws	Indian Laws
	Regulatory treatment							
	Transitional Basel III rules	Tier 2	Tier 2	NA	NA	NA	NA	NA
5	Post-transitional Basel III rules	Ineligible	Ineligible	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
6	Eligible at solo/group/ group & solo	Solo & Group	Solo & Group	Solo & Group	Solo & Group	Solo & Group	Solo & Group	Solo & Group
7	Instrument type	Tier 2 Instrument						
8	Amount recognized in regulatory capital (In Million)	NIL	₹ 5,000	₹ 5,100	₹ 9,000	₹ 19,440	₹ 14,400	₹ 50,000
9	Par value of instrument	₹ 19,250 million and each debenture of ₹ 1 million	₹ 25,000 million and each debenture of ₹ 1 million	₹ 8,500 million including ₹ 500 million of Green Shoe Option and each debenture of ₹ 1 million	₹ 15,000 million and each debenture of ₹ 1 million	₹ 24,300 million and each debenture of ₹ 1 million	₹ 18,000 million and each debenture of ₹ 1 million	₹ 50,000 million and each debenture of ₹ 1 million
10	Accounting classification	Liability	Liability	Liability	Liability	Liability	Liability	Liability
11	Original date of issuance	20 th Mar 2012	31 st Dec 2012	12 th Feb 2015	30 th Sep 2015	27 th May 2016	23 rd Nov 2016	15 th June 2017
12	Perpetual or dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated
13	Original maturity date	20 th Mar 2022	31 st Dec 2022	12 th Feb 2025	30 th Sep 2025	27 th May 2026	23 rd Nov 2026	15 th June 2027

14	Issuer call subject to prior supervisory approval	No	No	No	No	No	No	No
15	Optional call date, contingent call dates and redemption amount	No	No	No	No	No	No	No
16	Subsequent call dates, if applicable	No	No	No	No	No	No	No
Coupons / dividend								
17	Fixed or floating dividend/coupon	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed
18	Coupon rate and any related index	9.30% p.a. payable annually	9.15% p.a. payable annually	8.45% p.a. payable annually	8.5% p.a. payable annually	8.50% p.a. payable annually	7.84% p.a. payable annually	7.66% p.a. payable annually
19	Existence of a dividend stopper	No	No	No	No	No	No	No
20	Fully discretionary, partially discretionary or mandatory	Partially discretionary						
21	Existence of step up or other incentive to redeem	No	No	No	No	No	No	No
22	Noncumulative or cumulative	Partially discretionary						
23	Convertible or non-convertible	Non-Convertible						
24	If convertible, conversion trigger(s)	NA	NA	NA	NA	NA	NA	NA
25	If convertible, fully or partially	NA	NA	NA	NA	NA	NA	NA
26	If convertible, conversion rate	NA	NA	NA	NA	NA	NA	NA

27	If convertible, mandatory or optional conversion	NA	NA	NA	NA	NA	NA	NA
28	If convertible, specify instrument type convertible into	NA	NA	NA	NA	NA	NA	NA
29	If convertible, specify issuer of instrument it converts into	NA	NA	NA	NA	NA	NA	NA
30	Write-down feature	No	No	Yes				
31	If write-down, write-down trigger(s)	NA	NA	PONV Trigger				
32	If write-down, full or partial	NA	NA	Fully or Partially				
33	If write-down, permanent or temporary	NA	NA	Permanent				
34	If temporary write-down, description of write-up mechanism	NA	NA	NA	NA	NA	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Pari-passu among themselves and subordinate to the claims of all other unsecured creditors and depositors of Axis Bank Ltd., as regards repayment of principal and interest by the	The claims of debenture holder(s) shall be (i) Senior to the claims of investors in instruments eligible for inclusion in Tier I capital of the Bank and (ii) Subordinate to the claims of all depositors and general creditors of the Bank.					

		Issuer.						
36	Non-compliant transitioned features	Yes	Yes	No	No	No	No	No
37	If yes, specify non-compliant features	NA						

XIV. FULL TERMS & CONDITIONS OF REGULATORY CAPITAL INSTRUMENTS

The full terms and conditions of all instruments included in the regulatory capital are as below:

Sr. No.	Capital Type	Instruments	Full Terms and Conditions (Term Sheets & Offer Circular)
1	Equity	Equity	Click Here
2	Subordinate Debts	Series – 20	Click Here
3		Series – 21	Click Here
4		Series – 22	Click Here
5		Series – 23	Click Here
6		Series – 24	Click Here
7		Series – 25	Click Here
8		Series – 27	Click Here
9	Tier 1	Series – 28	Click Here
10		AT1 Basel III compliant USD 600 mio bonds	Click Here