Press Release

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Axis Bank - US$250 million Reg S only tap of Existing 5.125% Senior Unsecured Notes due 2017

Mumbai, August 22, 2012: Axis Bank Limited ("Axis Bank") announced that it priced a US$250 million Reg S only re-opening of its existing 5.125% Senior Unsecured Notes due 2017 (the "Notes"). The Notes are issued by Axis Bank's Dubai International Finance Centre branch and are rated Baa2/Stable by Moody's, BBB-/Negative by S&P and BBB-/Negative by Fitch.

This transaction is significant on various accounts:

- First US$ re-opening from an Indian bank since February 2011.
- Strong support from investors with 7.6 times oversubscription and 134 accounts in Asia and Europe participating in the transaction.

The Notes have been priced at 390 basis points over the 5-year US Treasury Note, at a price of 101.835 to yield 4.710%. The Notes are denominated in US dollars, and will bear fixed interest of 5.125% per annum, with interest payable semi-annually in arrears. The Notes are immediately fungible with the existing Reg S tranche, taking the outstanding issue size to a total of US$750 million.

In terms of geographic distribution, the Notes were distributed 72% in Asia and 28% in Europe. The Notes were distributed to high quality fixed income accounts: 52% to fund managers, 20% to banks, 9% to private banks, 14% to insurance funds and 5% to public sector companies.

P. Mukherjee, President - Treasury, International Banking & Business Banking, Axis Bank, commented, "In spite of the US$3.35 billion worth of bonds issued by Indian banks in the last four weeks, the overwhelming investor response to the re-opening of our existing Notes highlight the consistent support to the Axis Bank credit from the global investor base."

Barclays, Bank of America Merrill Lynch, Citigroup, HSBC, J.P. Morgan, and Standard Chartered Bank acted as joint bookrunners and lead managers.

About Axis Bank: Axis Bank is the third largest private sector bank in India. Axis Bank offers the entire spectrum of services to customer segments covering Large and Mid-Corporates, SME, Agriculture and Retail Businesses.

With its 1674 branches and 10,337 ATMs across the country as on June 30th 2012, the network of Axis Bank spreads across 1080 cities and towns, enabling the Bank to reach out to a large cross-section of customers with an array of products and services. The Bank also has overseas offices in Singapore, Hong Kong, Shanghai, Colombo, Dubai and Abu Dhabi.

The Bank's website www.axisbank.com offers comprehensive details about its products and services.