

Press Release**Axis Bank Ties Up With Ahli United Bank B.S.C., Bahrain for Inward Remittances to India**

Mumbai, May 28, 2012: Axis Bank, India's third largest private Bank, today announced its tie up with Ahli United Bank B.S.C., Bahrain for remitting money from Bahrain to any person in India.

After its successful tie up with various correspondent banks in the Middle East, Axis Bank has now entered into an agreement with Ahli United Bank B.S.C., Bahrain for offering remittance facilities to India. This will provide wider options to NRIs in Bahrain for sending money to India. Any person in Bahrain who is a customer of Ahli United Bank B.S.C., can use this service for money transfer to India from the internet banking platform of Ahli United Bank B.S.C. known as MyE-Bank.

Such remittances would be processed seamlessly and disbursed to the intended beneficiaries holding an account with Axis Bank or any of more than 83,000 NEFT-enabled branches of over 100 other banks in India. Under this arrangement, there is no limit on the number of transactions that can be initiated. Presently, customers can initiate transactions upto BHD 5,000 per day. While transactions pertaining to Axis Bank accounts would be credited instantly, the ones pertaining to Non Axis Bank accounts would be processed on real time basis and the final credit to beneficiary accounts shall take 1 to 2 working days depending on the respective beneficiary banks.

Mr. P. Mukherjee, President & Head – Treasury & International Banking at Axis Bank, while speaking on the occasion said, "The Bank is focussed on providing wider options to Indians living abroad to remit money to India. This is our first banking tie up in the Kingdom of Bahrain and will help us to specifically cater to the NRIs based in Bahrain. This tie up will help Indians living in Bahrain to send money to their concerned beneficiaries in India in a quick, seamless and economical manner."

Axis Bank offers inward remittance facility to India through wire transfer and its online money transfer platform, 'AxisRemit Online' as well as through tie up with various partner banks, exchange houses and money transfer operators.

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 1622 branches (including extension counters) and 10,000 ATMs across the country, as on date, the network of Axis Bank spreads across 1050 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.