Press Release

Axis Bank inducts Schroders as a 25% partner in Axis AMC

- **Schroders completes acquisition of stake in Axis AMC**

Mumbai, September 18, 2012: Further to the announcement on 27th April 2012, Axis Bank, India's third largest private sector bank, today announced that Schroder Singapore Holdings Private Limited, a wholly owned subsidiary of Schroders plc has completed the acquisition of a 25 per cent. stake in Axis Asset Management Company (Axis AMC), its wholly owned subsidiary.

The acquisition represents a long-term partnership with Schroders with the objective of building a leading Indian asset management business. The transaction provides Axis AMC access to Schroders' global distribution network and to advise overseas funds invested in Indian securities. Further, it enables Schroders to participate in the growth opportunity represented by the Indian mutual fund market through a strategic relationship with a leading private sector bank. Longer term, in addition to distributing Axis AMC's funds internationally, there will be an opportunity to distribute Schroders funds in India through Axis AMC's distribution network.

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 1,674 branches and 10,337 ATMs across the country, as on 30th June 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.comoffers comprehensive details about its products and services.

About Schroders plc: Schroders is the UK's largest asset management company with £194.6 billion under management as at 30th June 2012. It manages funds on behalf of institutional and retail investors, financial institutionsand high net worth individuals from around the world, invested in a broad range of asset classes across equities, fixed income, multi-asset and alternatives.

Schroders employs more than 2,900 talented people worldwide operating from 33 offices in 26 different countries across Europe, the Americas, Asia and the Middle East, close to the markets in which it invests and close to its clients. Schroders has developed under stable ownership for over 200 years and long-term thinking governs our approach to investing, building client relationships and growing its business.

Further information about Schroders can be found at www.schroders.com or on Schroders Talking Point http://talkingpoint.brighttalk.com/

For regular updates by e-mail please register online at www.schroders.com for our alerting service.