

Axis Finance Limited

Regd. Office: Axis House, Ground Floor, Wadia International Centre, Worli, Mumbai 400 025

Tel No. 022-24252525 Fax No. 022 - 43253000

E-mail ID – info@axisfinance.in, Website – www.axisfinance.in

CIN : U65921MH1995PLC212675

Notice of 25th Annual General Meeting

NOTICE is hereby given that the 25th Annual General Meeting of the Members of **Axis Finance Limited** will be held on Monday, 6th Day of July, 2020 at 9.30 a.m. at Axis House, 8th Floor, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai – 400 025, to transact the following businesses

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements for the year ended March 31, 2020 together with the Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Amitabh Chaudhry (DIN: 00531120), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:**3. TO APPOINT MR. DEEPAK MAHESHWARI AS DIRECTOR**

To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Deepak Maheshwari (DIN: 08163253), who was appointed as the Additional Director (Non-Executive) of the Company by the Board w.e.f. 26th June, 2019 pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed as the Director (Professional, Non-Executive) of the Company, liable to retire by rotation."

"RESOLVED FURTHER THAT the Managing Director & Chief Executive Officer, Chief Risk Officer, Company Secretary and Chief Financial Officer of the Company be and are hereby severally authorized to do or cause to be done all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution including filing of necessary particulars/forms with the Registrar of Companies, Maharashtra, Mumbai."

4. TO APPOINT MR. BIJU PILLAI AS DIRECTOR

To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Biju Pillai (DIN: 08604963), who was appointed as the Additional Director of the Company by the Board w.e.f. November 07, 2019 pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed as the Director of the Company, liable to retire by rotation."

"RESOLVED FURTHER THAT the Managing Director & Chief Executive Officer, Chief Risk Officer, Company Secretary and chief Financial Officer of the Company be and are hereby severally authorized to do or cause to be done all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution including filing of necessary particulars/forms with the Registrar of Companies, Maharashtra, Mumbai."

5. TO APPOINT MR. BIJU PILLAI AS WHOLE TIME DIRECTOR

To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT subject to the provisions of Sections 196, 197, 198, and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including rules, notifications, any statutory modification, amendment or re-enactment thereof for the time being in force

and as may be enacted from time to time) read with Schedule V of the said act, as well as relevant provisions of the Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded for appointment of Mr. Biju Pillai as Whole Time Director of the Company (DIN 08604963) for a period of three years with effect from November 07, 2019 to 6th November, 2022 and shall be liable to retire by rotation during the said period on the remuneration and terms and conditions mentioned below effective from November 07, 2019.

PARTICULARS	:	AMOUNT
Basic Salary	:	Rs. 40,50,000/- per annum
House Rent Allowance	:	In lieu of Company's owned/leased accommodation Rs. 34,42,500/- per annum
Fixed allowance	:	Rs. 42,85,695/- per annum
Special allowance	:	Rs. 9,21,000/- per annum
Variable pay	:	As approved by the Nomination and Remuneration Committee/Board subject to the approval of the
Leave Travel Allowance	:	Rs. 1,20,000/- per annum
Provident Fund	:	12% of Basic Pay with equal contribution by the Company or as may be decided by the Board from
Gratuity	:	As per Company's Policy
Leave Encashment	:	As per Company's Policy
Travelling Allowance	:	As per Company's Policy
Conveyance & Telephone	:	As per Company's Policy
Club Fees	:	As per Company's Policy
Personal Insurance	:	As per Company's Policy
Medical Benefits	:	Group Medi-claim facility as per the Company Policy.
Other Terms	:	As per the Company's Staff Policy / rules and as may be agreed by the Board, from time to time.

"RESOLVED FURTHER THAT terms and conditions of appointment and remuneration of the Whole time Director Mr. Biju Pillai be varied / altered / revised in such manner as may be deemed fit by Nomination and Remuneration Committee and / or Board of Directors of the Company from time to time."

"RESOLVED FURTHER THAT where in any Financial Year during the tenure of the said Whole Time Director, the Company has no profits or profits are inadequate, minimum remuneration shall be paid to the Whole Time Director as may decided by Nomination and Remuneration Committee / the Board of Directors of the Company "

"RESOLVED FURTHER THAT the Managing Director & Chief Executive Officer, Company Secretary and chief Financial Officer of the Company be and are hereby severally authorized to do or cause to be done all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution including filing of necessary particulars/forms with the Registrar of Companies, Maharashtra, Mumbai."

6. TO REAPPOINT MRS. MADHU DUBHASHI AS AN INDEPENDENT DIRECTOR

To pass with or without modification the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013("the Act") and rules made thereunder read with Schedule IV to the Act (including any statutory modification(s) or re enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mrs. Madhu Dubhashi (DIN: 00036846), who holds office of Independent Director up to 25th February, 2020 and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose the candidature of Mrs. Madhu Dubhashi for the office of an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of three consecutive years commencing from 26th February, 2020 up to 25th February, 2023."

"RESOLVED FURTHER THAT the Managing Director & Chief Executive Officer, Chief Risk Officer, Company Secretary and chief Financial Officer of the Company be and are hereby severally authorized to do or cause to be done all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

7. TO REAPPOINT MR. V R KAUNDINYA AS AN INDEPENDENT DIRECTOR

To consider & if thought fit, to pass with or without modification the following Resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013("the Act") and rules made thereunder read with Schedule IV to the Act (including any statutory modification(s) or re enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. V. R. Kaundinya (DIN: 00043067), who holds office of Independent Director up to 25th February, 2020 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose the candidature of Mr. V. R Kaundinya for the office of an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of three consecutive years commencing from 26th February, 2020 to 25th February, 2023."

"RESOLVED FURTHER THAT the Managing Director & Chief Executive Officer, Chief Risk Officer, Company Secretary and chief Financial Officer of the Company be and are hereby severally authorized to do or cause to be done all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

8. TO ISSUE NON-CONVERTIBLE DEBENTURES ON A PRIVATE PLACEMENT BASIS

To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

"RESOLVED THAT in supersession of the resolution passed at the 24th Annual General Meeting of the Company held on June 26, 2019 and pursuant to provisions of Section 42 of the Companies Act, 2013, ("the Act") read with the Companies (Share Capital and Debentures) Rules, 2014, and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions of the Act and pursuant to Sections 39, 71, 179(3)(c), 180(1)(c) and in accordance with the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Debt Regulation) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and the circulars and clarifications issued by the Reserve Bank of India (RBI) as applicable to the Non- Banking Financial Companies ('NBFC') from time to time and such other laws and regulations as applicable, the consent of the members of the Company be and is hereby accorded to the Board of Directors / Committees of Board to raise funds for the purpose of business of the Company from time to time by way of

making offer or invitation for subscription of Redeemable Non-Convertible Debentures (NCDs), secured or unsecured, fixed rate or market/benchmark linked and/or any other hybrid Instruments (not in the nature of equity shares) including but not limited Subordinated Debentures, Bonds or any other Debt Securities (excluding Commercial paper) herein after to be referred as 'Debentures' subject to the condition that the amount of such Debentures outstanding at any given point of time together with the money already raised through Debentures shall not at any time exceed Rs. 7,000 crores (Rupees Seven Thousand Crores only) of the face value as may be permissible under the Act and RBI circulars issued on private placement basis in one or more series/ tranches to such investors who are eligible to subscribe the Debentures as prescribed under the Act or other applicable laws, rules and regulations with or without Green Shoe Option, with the consent being valid for a period of 1 (one) year from the date hereof and on such other terms and conditions including the price, coupon, premium/ discount, tenor etc., as may be determined by the Board of Directors (or any other person so authorised by the Board of Directors), based on the prevailing market condition from time to time and that the said Debentures may or may not be listed on the Stock exchanges".

"RESOLVED FURTHER THAT the Board of Directors and /or Committee thereof, be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and to delegate (to the extent permitted by the law) all or any of the powers herein conferred to any committee of directors or any executive director or directors or any other officer or officers of the Company to give effect to the aforesaid Resolution."

**By Order of the Board of Directors
For Axis Finance Limited**

Date: 13.06.2020
Place: Mumbai

Regd. Office: Axis House, Ground Floor,
Wadia International Centre
Worli, Mumbai 400 025

Rajneesh Kumar
Company Secretary
(A31230)

NOTES:

1. The relevant Explanatory Statements pursuant to sec. 102(1) of the Companies Act, 2013 in respect of the Special Business under item nos. 3 to 8 as set out above and proposed to be transacted at the Annual General Meeting is annexed hereto.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. The instrument appointing a proxy, should however be deposited at the registered office of the company, not less than 48 hours before the commencement of the meeting.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution/ Corporate Authorization authorizing their representative to attend and vote on their behalf at the Meeting.
4. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays between 11.00 a.m. & 1.00 p.m.
5. Members/proxies should bring the attendance slip duly filled in for attending the Meeting.
6. Members who hold shares in the dematerialized form are requested to write their DP ID and Client ID and those holding shares in physical form are requested to write their folio number in the attendance slip and hand it over at the entrance of the meeting hall.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. The Notice of General Meeting will also be displayed on the website www.axisfinance.in of the Company and the other requirements as applicable will be duly complied with.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 3****Appointment of Mr. Deepak Maheshwari**

Mr. Deepak Maheshwari (DIN: 08163253) was appointed as an Additional (Non-Executive) Director of the Company with effect from 26th June, 2019 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013. Mr. Deepak Maheshwari holds office upto the date of this Annual General Meeting and is eligible for the appointment as a Director. The Company has received a notice from a member in writing, proposing his candidature for the office of Director.

The Board recommends passing of Ordinary Resolution as set out in item no. 3 of the Notice i.e. appointment of Mr. Deepak Maheshwari as a Director (Non-Executive) liable to retire by rotation.

Brief profiles of Mr. Deepak Maheshwari is enclosed as Annexure – A

Except Mr. Deepak Maheshwari, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is financially or otherwise, concerned or interested in the Resolution as set out in item no. 3.

Item No.4 & 5**Appointment of Mr. Biju Pillai as a Director designated as Whole Time Director**

The Board of Directors of the Company, at its meeting held on October 16, 2019, had recommended appointment of Mr. Biju Pillai initially as an Additional Director acting as Whole-time Director of the Company for a period of three years with effect from November 07, 2019. Mr. Biju Pillai holds office upto the date of this Annual General Meeting and is eligible for the appointment as a Director. The Company has received a notice from a member in writing, proposing his candidature for the office of Director.

Pursuant to the Provisions of Section 196 of the Companies Act, 2013 the terms and conditions of the appointment and Remuneration of Mr. Biju Pillai as Whole Time Director as decided by the Board is required to be approved by the Members. It is further submitted that based on the projections, the overall managerial remuneration will be within the limits specified in Sec. 197 of the Companies Act, 2013. The Members are requested to consider and approve the appointment and remuneration payable to Mr. Biju Pillai as Whole Time Director of the Company. Directors recommend approval of appointment and remuneration payable to Mr. Biju Pillai in the best interest of the Company. Pursuant to provisions of the Companies Act,

2013 and the relevant rules made thereunder, the resolution is proposed to be passed as an Ordinary Resolution.

Brief Profile of Shri Biju Pillai is enclosed in Annexure – A.

Except Mr. Biju Pillai, none of the directors, key managerial personnel of your Company and their relatives are considered to be concerned or interested financially or otherwise, in the proposed resolution.

The Board recommends these Special Resolution for approval of the Members of the Company.

Item No.6 & 7

Re-appointment of Mrs. Madhu Dubhashi and Mr. V R Kaundinya as an Independent Directors of the Company

Pursuant to the Provisions of Section 149 of the Companies Act, 2013, the constitution of the Board should inter-alia consists of 3 (three) Independent Directors. As per provisions of Section 149 (10) of the Companies Act, 2013, an Independent Director shall be eligible for reappointment on passing of a special resolution by the company and disclosure of such appointment in the Board's report.

The term of Mrs. Madhu Dubhashi and Mr. V. R. Kaundinya as an Independent Director of the Company was from w.e.f. 26th February, 2015 and has expired on 25th February, 2020.

The Nomination & Remuneration Committee at its Meeting held on 16th January, 2020 considering the knowledge, acumen, expertise and experience in their respective fields and the substantial contribution made by these Directors during their tenure as an Independent Director since their appointment, has recommended to the Board that continued association of these Directors as an Independent Directors would be in the interest of the Company. Based on the above, the Nomination & Remuneration Committee and the Board in its meeting held on 17th January, 2020 has recommended the re-appointment of these Directors as Independent Directors on the Board of the Company, to hold office for the second term of three consecutive years commencing from 26th February, 2020 to 25th February, 2023. They are not liable to retire by rotation.

Further, The Nomination & Remuneration Committee (NRC) at its meeting held on April 22, 2020, and the Board of Directors at its meeting held on April 25, 2020 had evaluated the performance of Mrs. Madhu Dubhashi and Mr. V R Kaundinya on various grounds such as qualification, knowledge, experience, track record, integrity, number of Board meetings and

General meetings attended, their participation in the meetings, time devoted by them and independent judgment expressed by them. Considering the aforementioned evaluation, it is proposed to re-appoint Mrs. Madhu Dubhashi and Mr. V. R. Kaundinya as an Independent Director for the further period of three years.

Both the Independent Directors have expressed their willingness for re-appointment and declared that they are not disqualified and meet the criteria of Independence and will act as Independent Directors, if re-appointed.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Mrs. Madhu Dubhashi and Mr. V. R. Kaundinya for their re-appointment to the office of Independent Directors.

The Board recommends the resolution in relation to re-appointment of Mrs. Madhu Dubhashi and Mr. V. R. Kaundinya as Independent Directors as set out at Item No. 6 & 7 of the Notice, for the approval of the Members of the Company.

None of the Promoters, Directors, Key Managerial Personnel of your Company and their relatives are considered to be concerned or interested financially or otherwise, in this Resolution.

Brief profiles of the above Independent Directors are enclosed as Annexure – A

Item No. 8

The Company has been raising funds by offer and/or invite for issuing redeemable Non-Convertible Debentures, secured or unsecured, fixed rate or market/bench mark linked and/or any other hybrid instruments (not in the nature of equity shares) (hereinafter referred to as "Debt Securities") on private placement basis, from time to time.

Section 42 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 ('the Rules') provides that a company can make private placement of securities subject to the condition that the proposed offer of securities or invitation to subscribe to securities has been previously approved by the shareholders of the company, by a Special Resolution, for each of the offers or invitations. In case of offer or invitation for non-convertible debentures, it shall be sufficient if the company passes a Special Resolution only once in a year for all offer(s) or invitation(s) for such debentures during the year.

The shareholders at the 24th Annual General Meeting held on June 26, 2019 had accorded their approval to the Company for issuance of Non-Convertible Debentures up to Rs.7000 Crores.

It is proposed that borrowings by way of securities in the nature of redeemable, nonconvertible debentures/bonds/other debt securities be raised subject to the condition

that the amount of such Debentures outstanding at any given point of time together with the money already raised through Debentures shall not at any time exceed Rs. 7,000 crores (Rupees Seven Thousand Crores only) and shall be within the overall authorized borrowing limits as per the extant guidelines. The overall borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013 is 20,000 crore (Twenty Thousand Crore) as approved by the Members at the Annual General Meeting held on June 26, 2019.

Pursuant to the notification dated August 07, 2018, by which Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 has been amended, it is now mandated that certain disclosures are required to be made in the explanatory statement annexed to the notice for shareholders' approval under Section 42 of the Companies Act, 2013.

The disclosures required pursuant to Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are set out herein below:

a) Particulars of the offer including date of passing of board resolution: This special resolution is being passed in terms of the third proviso to Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 for the issuance of Debt Securities, from time to time, for the period of 1(one) year from the date hereof and accordingly this question is not applicable at present. The particulars of each offer shall be determined by the Board (including any committee duly authorised by the Board thereof), from time to time;

b) Kinds of securities offered and price at which security is being offered: This special resolution is restricted to the private placement issuance of Debt Securities, with the terms of each issuance being determined by the Board (including any committee duly authorised by the Board thereof), from time to time, for each issuance;

c) Basis or justification for the price (including premium, if any) at which offer or invitation is being made: Not applicable at this stage. This will be determined by the Board (including any committee duly authorised by the Board thereof), from time to time, for each issuance;

d) Name and address of valuer who performed valuation: Not applicable at this stage. This will be determined by the Board (including any committee duly authorised by the Board thereof), from time to time, for each issuance;

e) Amount which the company intends to raise by way of such securities: As may be determined by the Board of Directors from time to time but subject to the limits approved under Section 42 of the Companies Act, 2013 of up to 7000 crore (Rupees Seven Thousand Crores Only);

f) Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities: This special resolution is being passed in terms of the third proviso to Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 for the issuance of NCDs, from time to time, for the period of 1 (one) year from the date hereof and accordingly this question is not applicable at present. The particulars of each offer shall be determined by the Board (including any committee duly authorised by the Board thereof), from time to time.

Considering the above, the Board of Directors at its meeting held on April 25, 2020, proposed to obtain the consent of the Members of the Company for borrowing/raising of funds by way of securities in the nature of unsecured / secured, redeemable, non-convertible debentures/bonds/securities up to 7,000 crore (Rupees Seven Thousand Crore Only) on a private placement basis in one or more tranches and series, within the overall borrowing limits of the Company, as per the structure and on such terms and conditions as may be determined, from time to time, by the Board of Directors of the Company.

The Board, accordingly, recommends the passing of the special resolution as set out at Item No. 8 of this Notice, for the approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in the said resolution, except to the extent of NCDs that may be subscribed by companies/firms in which they are interested.

**By Order of the Board of Directors
For Axis Finance Limited**

Date: 13.06.2020
Place: Mumbai

Regd. Office: Axis House, Ground Floor,
Wadia International Centre
Worli, Mumbai 400 025

Rajneesh Kumar
Company Secretary
(A31230)

Brief Profile of Directors seeking appointment/reappointment at the Annual General Meeting

Information as required under Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) is given hereunder:

Name	Mr. Amitabh Chaudhry
DIN	00531120
Age	55
Qualification and Expertise in specific functional areas	<p>Mr. Amitabh Chaudhry is currently the Managing Director & CEO of Axis Bank Limited. Mr. Chaudhry started his career in the Corporate Banking with Bank of America in 1987, where he worked in diverse roles ranging from Country Finance Officer, Head of Wholesale and GCMG Finance in Asia Division and thereafter as Managing Director and Head Technology Investment Banking, Asia. Shri Chaudhry was also associated with CALYON Bank (formerly Credit Lyonnais Securities Asia (CLSA), as its Managing Director, Head South East Asian Investment Banking and Head Technology Investment Banking. Prior to joining HDFC Life, he joined Infosys BPO Ltd. in 2003 and was elevated as its Managing Director & CEO in 2006. He was also Head - Independent Validation & Testing Unit (IVS) of Infosys Technologies Ltd. Shri Amitabh Chaudhry, was the Managing Director & CEO of HDFC Standard Life Insurance Company Ltd ("HDFC Life"). He was associated with HDFC Life since January 2010.</p> <p>Mr. Chaudhry is a B. Tech in (Electronic & Electricals) from the Birla Institute of Technology & Science, Pilani and an alumnus of Indian Institute of Management, Ahmedabad.</p>
Terms and conditions of appointment	Non-Executive Director (Chairperson), liable to retire by rotation.
Details of remuneration sought to be paid	Nil
Details of the remuneration last drawn ((FY 2019-20)	Nil
Date of first appointment on the Board	January 17, 2019
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None
The number of Meetings of the Board attended during (FY 2019-20)	5
Other Directorships (excluding Axis Finance Limited)	<ol style="list-style-type: none"> 1. Axis Bank Ltd 2. Axis Capital Ltd 3. Axis Asset Management Company Limited
Membership / Chairmanship of Committees of other Board	<ol style="list-style-type: none"> 1. Axis Bank Limited Chairperson: <ul style="list-style-type: none"> - Customer Service Committee - Committee of Whole Time Directors Review Committee Member: <ul style="list-style-type: none"> - Committee of Directors

	<ul style="list-style-type: none"> - Risk Management Committee - Special Committee of the Board of Directors for Monitoring of Large Value Frauds - Acquisition, Divestment and Merger Committee - IT Strategy Committee
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Name	Mr. Deepak Maheshwari
DIN	08163253
Age	66
Qualification and Expertise in specific functional areas	<p>Mr. Deepak Maheshwari is working as a Group Executive and Chief Credit Officer of Axis Bank Limited since January, 2019 and is responsible for credit underwriting, policy and monitoring. He joined Axis Bank after spending two decades in HDFC Bank where he was Group Head of the Wholesale Credit function, responsible for asset quality, sanctions, policy and monitoring of the entire Wholesale credit portfolio of that Bank. Prior to that he had spent two decades in State Bank of India (SBI) in various Credit and Management functions, with his last major posting being as Vice President (Credit) SBI (Canada), Toronto.</p> <p>Mr. Maheshwari has done B.Com (University Topper) from the University of Rajasthan and CALB from the Indian Institute of Bankers.</p>
Terms and conditions of appointment	Non-Executive Director (Non Independent), liable to retire by rotation.
Details of remuneration sought to be paid	Nil
Details of the remuneration last drawn ((FY 2019-20)	Nil
Date of first appointment on the Board	June 26, 2019
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None
The number of Meetings of the Board attended during (FY 2019-20)	4
Other Directorships (excluding Axis Finance Limited)	Nil
Membership / Chairmanship of Committees of other Board	Nil

Name	Mr. Biju Pillai
DIN	08604963
Date of Birth	27.09.1967
Qualification and Expertise in specific functional areas	<p>Mr. Biju Pillai joined Axis Finance as Chief Business Officer – Retail Business in September 2019 and was appointed as Whole time Director in November 2019. He has 25 years of wide ranging experience handling multiple functions and roles covering numerous product categories in Consumer lending, Rural lending and Business banking businesses.</p> <p>He supervises Retail Business which includes Sales & Distribution, Product and Policy Formulation, Underwriting & Collections, Marketing & Risk</p>

	<p>Analytics. He also looks into the IT strategy and Implementation for the company.</p> <p>Before joining Axis Finance, he worked in various organisations including Anagram Finance, Bank of America, HDFC Bank and IDFC Bank. He has built some of the retail businesses from scratch during his tenure in HDFC Bank and IDFC Bank. He has also been instrumental in launching new business lines such as Gold Loans, Small Business Working Capital (EEG) during his stint in HDFC Bank.</p> <p>Mr. Pillai has a degree in Textile Engineering from M S University, Baroda and is a post graduate in Management from Gujarat University.</p>
Terms and conditions of appointment	Whole Time Director (Executive), liable to retire by rotation.
Details of remuneration sought to be paid	As mentioned in the proposed resolution for appointment
Details of the remuneration last drawn ((FY 2019-20)	As mentioned in Form MGT 9 forming part of Director's Report
Date of first appointment on the Board	November 07, 2019
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None
The number of Meetings of the Board attended during (FY 2019-20)	2
Other Directorships (excluding Axis Finance Limited)	Nil
Membership / Chairmanship of Committees of other Board	Nil

Name	Mrs. Madhu Dubhashi
DIN	00036846
Date of Birth	06.02.1951
Qualification and Expertise in specific functional areas	<p>Mrs. Madhu Dubhashi is an Economics (Honours) graduate from Delhi University and a post graduate in Business Administration from Indian Institute of Management, Ahmedabad (1971-73). She has been associated with the financial markets for over 41 years with wide experience, including assessment of viability of projects at ICICI Ltd., and managing of IPOs and FOOs during her tenures with Standard Chartered Bank, Investment Banking Division and J M financial & Investment Consultancy Services Ltd. She has also been instrumental in setting up a dedicated centre for financial analysis of companies rated by CRISIL in her capacity as CEO of Global Data Services of India, erstwhile subsidiary of CRISIL. She is currently the Principal Partner at INNOVEN Business Consultancy. Mrs. Dubhashi is on the boards of several well-known companies as an Independent Director.</p>
Terms and conditions of appointment	Independent Director not liable to retire by rotation.
Details of remuneration sought to be paid	Sitting Fees
Details of the remuneration last drawn	As mentioned in Form MGT 9 forming part of Director's Report

((FY 2019-20)	
Date of first appointment on the Board	February 26, 2015
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None
The number of Meetings of the Board attended during (FY 2019-20)	5
Other Directorships (excluding Axis Finance Limited)	<ol style="list-style-type: none"> 1. Tube Investments of India Ltd. 2. Majesco Limited 3. Majesco Software & Solutions India (P) Limited 4. Pudumjee Paper Products Ltd 5. JM Financial Properties & Holdings Ltd 6. JM Financial Trustee Company Private Limited 7. Recommender Labs Pvt Ltd 8. Sanghvi Movers Limited 9. Parts City Private Limited
Membership / Chairmanship of Committees of other Board	<ol style="list-style-type: none"> 1. Tube Investments of India Ltd. <ul style="list-style-type: none"> - Chairperson, CSR Committee - Member, Nomination and Remuneration Committee 2. Majesco Limited <ul style="list-style-type: none"> - Chairperson, Nomination & Remuneration Committee - Member, Audit Committee 3. Majesco Software & Solutions India (P) Limited <ul style="list-style-type: none"> - Member, Audit Committee 4. Pudumjee Paper Products Ltd <ul style="list-style-type: none"> - Member, Audit Committee 5. JM Financial Properties & Holdings Ltd <ul style="list-style-type: none"> - Member, Nomination and Remuneration Committee 6. JM Financial Trustee Company Private Limited <ul style="list-style-type: none"> - Chairperson, Audit Committee 7. Sanghvi Movers Limited <ul style="list-style-type: none"> - Member, Audit Committee

Name	Mr. V.R Kaundinya
DIN	00043067
Date of Birth	13.02.1956
Qualification and Expertise in specific functional areas	<p>Mr. V. R. Kaundinya is a Graduate in Agriculture from AP Agricultural University, Hyderabad. He holds an MBA degree with specialization in Agriculture from the Indian Institute of Management, Ahmedabad. Mr. Kaundinya has worked extensively in the areas of productivity enhancement of farmers and improvement of their profitability through the use of high quality inputs. He has also worked on the development of seed production areas, contract farming systems in the seed / crop production areas in India and abroad. He was involved in a project that was aimed at the elimination of child labour in cotton seed farmers' fields in Andhra Pradesh. Mr. Kaundinya was a member of the Dr. Swaminathan</p>

	Committee to develop the Biotech Policy in India. He held various leadership positions in industry associations like the Indian Crop Protection Association, Association of Seed Industry and Crop Biotech Association. He has developed case studies and taught Agricultural Marketing and Rural Development classes at the Indian Institute of Management, Ahmedabad.
Terms and conditions of appointment	Independent Director not liable to retire by rotation.
Details of remuneration sought to be paid	Sitting Fees
Details of the remuneration last drawn ((FY 2019-20)	As mentioned in Form MGT 9 forming part of Director's Report
Date of first appointment on the Board	February 26, 2015
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None
The number of Meetings of the Board attended during (FY 2019-20)	5
Other Directorships (excluding Axis Finance Limited)	<ol style="list-style-type: none"> 1. Tilvila Horticulture Farms Private Limited 2. Tilvila Agri Solutions Pvt Ltd. 3. Syngenta India Ltd. 4. Bruhat Energy Solutions and Technologies Pvt Limited 5. Agrirain Agro Industries India Private Limited 6. Vasudhaika Software Private Limited 7. Fertis India Private Limited 8. IKP Centre for Advancement in Agricultural Practice 9. Cxwai Tech India Private Limited 10. NCDEX Institute Of Commodity Markets And Research
Membership / Chairmanship of Committees of other Board	<ol style="list-style-type: none"> 1. Syngenta India Ltd. <ul style="list-style-type: none"> - Chairperson, Nomination & Remuneration Committee - Member, Audit Committee - Member, CSR Committee



Axis Finance Limited

Regd. Office: Axis House, Ground Floor, Wadia International Centre, Worli, Mumbai 400 025

Tel No. 022-24252525 Fax No. 022 - 43253000

E-mail ID – info@axisfinance.in, Website – www.axisfinance.in

CIN : U65921MH1995PLC212675

FORM No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN :	U65921MH1995PLC212675		
Name of the Company	Axis Finance Limited		
Registered Office :	Axis House, Ground Floor, Wadia International Centre, Worli, Mumbai 400 025 Phone No.: _____ Fax No.: _____ Email address: _____ Website: _____		
Name of the member (s) :			
Registered address :			
E-mail Id :			
Folio No. / Client Id :		DP ID :	

I/We, being the member (s) of shares of the above named company, hereby appoint

1.	Name			
	Address			
	E-mail Id		or failing him	
	Signature			
2.	Name			
	Address			
	E-mail Id		or failing him	
	Signature			
3.	Name			
	Address			
	E-mail Id			
	Signature			

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company, to be held on the Monday 6th of July, 2020 at 9.30 a.m at Axis House, 8th Floor, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai – 400 025 and at any adjournment thereof in respect of such resolutions as are indicated

Resolution No.	Particulars of the Resolution
	Ordinary Business
1.	To consider and adopt the Audited Financial Statements for the year ended March 31, 2020 together with the Directors' Report and Auditors' Report thereon.
2	To appoint a Director in place of Mr. Amitabh Chaudhry (DIN: 00531120), who retires by rotation and being eligible, offers himself for re-appointment.
	Special Business
3.	To appoint Mr. Deepak Maheshwari as a Director of the Company
4.	To appoint Mr. Biju Pillai as Director of the Company
5.	To appoint Mr. Biju Pillai as Whole Time Director
6.	To re-appoint Mrs. Madhu Dubhashi as an Independent Director
7.	To re-appoint Mr. V. R. Kaundinya as an Independent Director
8.	To issue non-convertible Debentures on Private Placement Basis

Signed this _____ day of _____ 2020

Revenue
Stamp

Signature of Shareholder : _____

Signature of Proxy holders(s) : _____

Notes: The form should be signed across the Stamp.

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



Axis Finance Limited

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Tel No. 022-24252525 Fax No. 022 - 43253000

E-mail ID – info@axisfinance.in, Website – www.axisfinance.in

CIN : U65921MH1995PLC212675

ATTENDANCE SLIP

I/We hereby record my/our presence at the 25TH Annual General Meeting of Axis Finance Limited held on Monday 6th day of July, 2020 at 9.30 a.m. at Axis House, 8th Floor, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai – 400 025.

Name of the Shareholder :

Registered Address of the Shareholder :

Ledger Folio No./CL ID/DP ID No. :

No. of Shares Held :

Name of the Proxy/Representative, if any :

Signature of the Member (s) or Proxy :

Signature of the Representative :

NOTE: Please complete and sign this attendance slip and handover at the entrance of the meeting hall. Only member(s) or his/her/their proxy with this attendance slip will be allowed entry to the meeting.

