

## SCHEDULE 1

### Part A

#### **Certificate and Agreement of Acquirors of Regulation S GDRs upon Deposit of Shares in the Regulation S Facility pursuant to Condition 1.5 and Clause 3.3 of the Deposit Agreement**

[Date]

The Bank of New York, as Depositary  
101 Barclay Street  
New York, New York 10286

Dear Sirs

#### **AXIS BANK LIMITED (FORMERLY KNOWN AS UTI BANK LIMITED)**

Reference is hereby made to the Deposit Agreement dated 21 March 2005 (the "**Deposit Agreement**") between UTI Bank Limited (now known as Axis Bank Limited) (the "**Bank**") and The Bank of New York, as Depositary with respect to Regulation S Global Depositary Receipts ("**Regulation S GDRs**") issued thereunder. Capitalised terms used but not defined herein shall have the meanings given to them in the Deposit Agreement.

1. This certification and agreement is furnished in connection with the deposit of Regulation S Shares in the Regulation S Facility under the Deposit Agreement and issuance of Regulation S GDRs pursuant to Condition 1.5 and Clause 3.3 of the Deposit Agreement.
2. We acknowledge (or if we are acting for the account of another person, such person has confirmed to us that it acknowledges) that the Regulation S GDRs and the Regulation S Shares represented thereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Act**") or with any securities regulatory authority of any state of the United States or other jurisdiction of the United States and are subject to restrictions on transfer.
3. We certify that either:
  - (a) We are, or at the time the Shares are deposited and at the time the Regulation S GDRs are issued will be, the beneficial owner of the Shares represented by such Regulation S GDRs, and (i) we are not a U.S. person (as defined in Regulation S under the Act) and are located outside the United States (within the meaning of Regulation S under the Act) and we have acquired, or have agreed to acquire and will have acquired, the Shares to be deposited outside the United States (within the meaning of Regulation S under the Act), (ii) we are not an affiliate of the Bank or a person acting on behalf of such an affiliate, and (iii) we are not in the business of buying and selling securities or, if we are in such business, we did not

acquire the securities to be deposited from the Bank or any affiliate thereof in the initial distribution of the GDRs and the Shares.

**OR**

- (b) We are a broker-dealer acting on behalf of our customer, and such customer has confirmed to us that it is, or at the time the Shares are deposited and at the time the Regulation S GDRs are issued will be, the beneficial owner of the Regulation S Shares represented by such Regulation S GDRs and (i) it is not a U.S. person (as defined in Regulation S under the Act) and it is located outside the United States (within the meaning of Regulation S under the Act) and it has acquired, or has agreed to acquire and will have acquired, the Shares to be deposited outside the United States (within the meaning of Regulation S under the Act), (ii) it is not an affiliate of the Bank or a person acting on behalf of such an affiliate, and (iii) it is not in the business of buying and selling securities or, if it is in such business, it did not acquire the securities to be deposited from the Bank or any affiliate thereof in the initial distribution of the GDRs and the Shares.

4. We certify that either:

- (a) We are the beneficial owner of the Regulation S Shares being deposited herewith. We are acquiring the Regulation S GDRs for our own account. We are not located in the Republic of India ("India"), are not a resident of India and are not acquiring the Regulation S GDRs for, or for the account or for the benefit of, any persons.

**OR**

- (b) We are a broker-dealer acting as agent on behalf of our customer; such customer has confirmed to us in writing that it is the beneficial owner of the Regulation S Shares being deposited herewith and that it either (i) is acquiring the Regulation S GDRs for its own account, is not located in India, is not a resident of India and is not acquiring the Regulation S GDRs for, or for the account or benefit of, such persons or (ii) is acting for the account of a person or entity that will acquire the Regulation S GDRs for its own account and such a person or entity is not located in India, is not a resident of India and is not acquiring the Regulation S GDRs for, or for the account or benefit of, such a person.

5. We acknowledge that either:

- (a) That the Regulation S GDRs may not be offered, sold, pledged or otherwise transferred to any person located in India, or to, or for the account or benefit of, such person.

- (b) We are a broker-dealer acting as agent on behalf of our customer; such customer has confirmed to us that it acknowledges that the Regulation S GDRs may be offered, sold, pledged or otherwise transferred to any person located in India, or to, or for the account or benefit of, such person.

very truly yours,

[name of CERTIFYING ENTITY]

[By: ]

[Title: ]

## SCHEDULE 3

### Part A

#### **Certificate and Agreement of persons receiving Deposited Property upon withdrawal in relation to the Regulation S GDRs pursuant to Condition 1.1 of the GDRs and Clause 3.5 of the Deposit Agreement**

[Date]

The Bank of New York, as Depositary  
101 Barclay Street  
New York, New York 10286

Dear Sirs

#### **AXIS BANK LIMITED (FORMERLY KNOWN AS UTI BANK LIMITED)**

Reference is hereby made to the Deposit Agreement, dated 21 March 2005 (the "**Deposit Agreement**") between UTI Bank Limited (now known as Axis Bank Limited) (the "**Bank**") and The Bank of New York, as Depositary with respect to Regulation S Global Depositary Receipts ("**Regulation S GDRs**") issued thereunder. Capitalised terms used but not defined herein shall have the meanings given them in the Deposit Agreement.

1. We are surrendering a Regulation S GDR or Regulation S GDRs in accordance with the terms of the Deposit Agreement for the purpose of withdrawal of the Deposited Property represented by such Regulation S GDRs (the "**Shares**") pursuant to Condition 1.1 and Clause 3.5 of the Deposit Agreement.
2. We acknowledge (or if we are acting for the account of another person, such person has confirmed to us that it acknowledges) that the Regulation S GDRs and the securities represented thereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Act**") or with any securities regulatory authority of any state of the United States or other jurisdiction of the United States and are subject to restrictions on transfer.
3. We certify (or if we are acting for the account of another person, such person has confirmed that it certifies) that either:
  - (a) We are (or it is) located outside the United States (within the meaning of Regulation S under the Act) and either:
    - (i) we have (or it has) sold or otherwise transferred, or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred, the Regulation S GDRs or the Shares in an offshore

transaction in accordance with Rule 903 or Rule 904 of Regulation S under the Act and we are (or it is) or prior to such sale we were (or it was) the beneficial owner of the Regulation S GDRs; or

- (ii) we have (or it has) sold or otherwise transferred or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred the Regulation S GDRs or the Shares to a person whom we (or it) and any person acting on our (or its) behalf reasonably believe is a qualified institutional buyer (within the meaning of Rule 144A under the Act) in a transaction in accordance with Rule 144A under the Act) and accordingly we are separately giving instructions to the Depository to deliver the Shares to the Custodian for deposit in the Rule 144A Facility under the Deposit Agreement and to issue Rule 144A GDRs represented by a Master Rule 144A GDR upon receipt of the proper certification on behalf of the purchaser and otherwise in accordance with the terms and conditions of the Deposit Agreement and we are or prior to such sale we were the beneficial owner of the Regulation S GDRs; or
- (iii) we (or it) will be the beneficial owner of the Shares upon withdrawal.

**OR**

- (b) We are a qualified institutional buyer (within the meaning of Rule 144A under the Act) acting for our own account or for the account of one or more qualified institutional buyers; we have agreed to acquire (or it has agreed to acquire) the Regulation S GDRs or the Shares in a transaction which we understand is being made in reliance upon Rule 144A under the Act and, accordingly, we (or it) are separately taking all action necessary to cause the Shares being withdrawn to be deposited in the Rule 144A Facility under the Deposit Agreement for issuance of Rule 144A GDRs represented by a Master Rule 144A GDR in accordance with the terms and conditions of the Deposit Agreement.
4. If we are a broker-dealer, we further certify that we are acting for the account of our customer and that our customer has confirmed the accuracy of the representations contained in paragraph 3 hereof that are applicable to it (including the representations with respect to beneficial ownership) and if paragraph 3(a)(iii) is applicable to our customer, has confirmed that it will comply with the agreements set forth in paragraph 3(a)(iii).
5. We certify that either:
- (a) we are beneficial owner of the Regulation S GDRs being surrendered herewith. We are acquiring the Shares for our own account or for the transfer to an account as we may lawfully direct the Depository. We are (or the transferee, as the case may be, is) not located in the Republic of India ("India"), not a resident of India and not acquiring the shares for, or for the account or benefit of, such a person

**OR**

- (b) we are a broker-dealer acting as agent on behalf of our customer; such customer has confirmed to us in writing that it is the beneficial owner of the Regulation S GDRs being surrendered herewith and that either (i) it is acquiring the Shares for its own account or for transfer to an account as it may lawfully direct the Depositary, and it (or the transferee, as the case may be) is not located in India, is not a resident of India and is not acquiring the Shares for, or for the account or benefit of, such a person or (ii) it is acting for the account of a person or entity that will acquire the Shares for its own account or for transfer to an account as it may lawfully direct the Depositary and such person or entity (or such transfer as the case may be) is not located in India, is not a resident of India and is not acquiring the Shares for or for the account or benefit of such person.

6. We acknowledge that either:

- (a) the Regulation S GDRs are not be offered, sold, pledged or otherwise transferred to any person located in India.

**OR**

- (b) we are a broker-dealer acting as agent on behalf of our customer; such customer has confirmed to us in writing that it acknowledges the Regulation S GDRs are not being offered, sold, pledged or otherwise transferred to any person located in India.

Very truly yours

[NAME OF CERTIFYING ENTITY]

[By:

Title: ]