

AXIS/CO/CS/208/2026-27

June 29, 2026

National Stock Exchange of India Limited  
Exchange Plaza,  
Plot No. C/1, "G" Block  
Bandra-Kurla Complex  
Bandra (E), Mumbai – 400 051

BSE Limited  
P. J. Towers,  
Dalal Street  
Fort, Mumbai – 400 001

**NSE Symbol: AXISBANK**

**BSE Scrip Code: 532215**

Dear Sir/Madam,

**REF.: DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LISTING REGULATIONS")**

**CHANGE IN SENIOR MANAGEMENT:**

Puneet Sharma, Chief Financial Officer of the Bank has tendered his resignation on June 28, 2026 to pursue next phase of his professional journey. He will be relieved from the services of the Bank at the close of business on August 31, 2026 and shall cease to be the key managerial personnel and a part of senior management of the Bank with effect from that date.

A copy of the resignation letter as required under Schedule III, Part A, Para A (7C) of is attached as **Annexure A**. The Bank places on record its appreciation for Puneet Sharma's contribution during his tenure and wishes him the very best in his future endeavours.

**RE-APPOINTMENT OF DIRECTORS:**

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Bank at its meeting held today i.e. June 29, 2026 has approved the following:

- a) Re-appointment of CH S S Mallikarjunarao (DIN: 07667641) as an Independent Director of the Bank for second term of four years with effect from February 1, 2027 up to January 31, 2031 (both days inclusive), subject to approval of the members of the Bank.
- b) Re-appointment of Munish Sharda (DIN: 06796060) as Whole-Time Director (designated as Executive Director) of the Bank for a further period of three years with effect from February 27, 2027 up to February 26, 2030 (both days inclusive), subject to approval of the Reserve Bank of India and the members of the Bank.

Please note that CH S S Mallikarjunarao and Munish Sharda are not debarred from holding the office of director by virtue of any order of SEBI or any other statutory authority.

The details required pursuant to SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed as **Annexure B**.

The meeting commenced at 2.00 pm (IST) and concluded at 4.00 pm (IST).

Thanking You.

Yours faithfully,

**For Axis Bank Limited**

**Sandeep Poddar**  
**Company Secretary**

CC: London Stock Exchange  
Singapore Stock Exchange

## Resignation of Puneet Sharma, Chief Financial Officer of the Bank

**From:** Puneet M Sharma <[Sharma.Puneet@axis.bank.in](mailto:Sharma.Puneet@axis.bank.in)>  
**Sent:** Sunday, 28 June 2026 20:38:19  
**To:** Amitabh Chaudhry <[Amitabh.Chaudhry@axis.bank.in](mailto:Amitabh.Chaudhry@axis.bank.in)>  
**Cc:** Puneet Sharma <[puneetmsharma@gmail.com](mailto:puneetmsharma@gmail.com)>  
**Subject:** Resignation from the position of Chief Financial Officer, Axis Bank Limited

June 28, 2026

Amitabh Chaudhry  
Managing Director and CEO  
Axis Bank Limited  
Axis House  
Pandurang Budhkar Marg  
Worli, Mumbai

**Subject: Resignation from the position of Chief Financial Officer**

Dear Sir,

When I accepted this role more than 6 years ago, my core mandate was to build a strong team with deep functional strength, robust financial controls and reporting discipline, incorporate prudent financial practices, build a resilient balance sheet and improve shareholder trust. These objectives are now largely complete. Beyond the core finance mandate, it has been professionally and personally fulfilling to successfully work with our legal, secretarial, corporate real estate and administration functions and serve on the boards of the Bank's subsidiaries.

The Bank is today anchored by capable functional teams in each of the aforementioned areas, rigorous financial reporting governance, and a resilient balance sheet that positions us for long-term growth. This allows me to step away and look ahead to the next phase of my professional journey.

I am immensely proud of what our executive leadership and my functional teams have accomplished together. The disciplined foundation built has allowed us to navigate the complexities of an acquisition, raise capital in a highly volatile market environment, and seamlessly harmonize financial practices and policies of our domestic subsidiaries. Through proactive, transparent market communication, we collectively improved shareholder trust in us.

None of what we have collectively achieved would have been possible without the exceptional dedication, commitment and hard work of my teams and the support extended by the larger leadership group.

I have enjoyed serving the Bank under your leadership. My sincere thanks for the trust, guidance, and partnership you have extended to me during my tenure for which I will always be grateful.

I would like to express my gratitude to the Board of Directors and the Audit Committee for their invaluable counsel throughout my tenure. It has been a privilege to work alongside such distinguished leadership, and I am deeply obliged for the confidence they placed in me. The insights and collaboration have been instrumental to my professional growth.

I remain fully committed to ensuring a seamless and responsible handover of my duties. As my appointment to the board of a subsidiary is by virtue of my employment with the Bank, I will also step down from the board of the subsidiary in due course prior to the effective date of my resignation.

This letter serves as my official notice of resignation. The effective date of my resignation and last working day at the Bank will be August 31, 2026. To ensure full compliance, I request that the Bank initiate the necessary procedures to notify appropriate authorities.

Sincerely and warm regards,

Puneet Mahendra Sharma

**Chief Financial Officer**

## Annexure B

Sr No.	Particulars	CH S S Mallikarjunarao	Munish Sharda	Puneet Sharma
1	Reason for change	Re-appointed as an Independent Director of the Bank.	Re-appointed as Whole-Time Director (designated as Executive Director) of the Bank.	Resignation
2	Date of reappointment and term of reappointment	Four years with effect from February 1, 2027, up to January 31, 2031 (both days inclusive).	Three years with effect from February 27, 2027, up to February 26, 2030 (both days inclusive).	Date of cessation: Close of business on August 31, 2026.
3	Disclosure of relationship between directors	CH S S Mallikarjunarao is not related to any other directors or key managerial personnel of the Bank.	Munish Sharda is not related to any other directors or key managerial personnel of the Bank.	NA
4	Brief Profile	<p>CH S. S. Mallikarjuna Rao, aged 64 years, is a professional banker with more than 37 years of experience.</p> <p>He started his banking career as a probationary officer in Bank of Maharashtra in 1985. He retired as Managing Director &amp; CEO (MD &amp; CEO) of Punjab National Bank (PNB) in January 2022. Prior to assuming the position of MD &amp; CEO of PNB, he was MD &amp; CEO of Allahabad Bank from September 2018 to September 2019. Before this, he served as Executive Director of Syndicate Bank since 2016. He has also held various positions in Oriental Bank of Commerce including as General Manager, Chief Financial Officer, Head of Information Technology, Digital Banking and Risk Department, etc.</p>	<p>Munish Sharda, aged 55 years, has more than 34 years of experience across banking, insurance, consumer goods, and engineering. As an Executive Director of the Bank, he is responsible for overseeing a comprehensive portfolio that includes retail assets, retail liabilities, branch banking, and the commercial banking group.</p> <p>Before joining the Bank, Munish Sharda was the Managing Director &amp; CEO of Future Generali India Life Insurance. Earlier in his career, he spent more than a decade with Citibank India (Global Consumer Bank) across geographies and product lines. He has also held roles at Blow Plast Limited and Larsen &amp; Toubro Limited, giving him a uniquely broad, cross-sector perspective.</p>	NA