

SLAVERY AND HUMAN TRAFFICKING STATEMENT

This statement has been published by Axis Bank UK Limited ('ABUK' or the 'Bank') in accordance with Section 54(1) of the Modern Slavery Act 2015 (the 'Act') and constitutes ABUK's slavery and human trafficking statement for the financial year ending 31 March 2019.

ABUK is committed to combatting slavery and human trafficking. Procedures are in place to ensure Bank's commitment is put to action. This statement sets out what the Bank believes in and does to prevent slavery and human trafficking in its sphere of activities.

Corporate Structure

ABUK, based in UK, is a separate legal entity and is wholly owned subsidiary of Axis Bank Limited, Parent of ABUK based in India ('the Parent'). It is authorised by The Prudential Regulation Authority (PRA) and regulated by the Prudential Regulation Authority (PRA) and the Financial Conduct Authority (FCA), UK. The Parent entity, Axis Bank Limited, is one of the largest private sector banks in India, and is a listed entity. There is an arm's length dealing of ABUK with the Parent in line with UK Regulations.

ABUK is incorporated and registered in England and Wales (Company Registration Number 07554558). There is a solo office which includes the Corporate Office and the Branch at 4 Chiswell street, London EC1Y 4UP.

Supply Chain

As part of our business model, the supply chain connected to ABUK are as follows.

- We procure services from vendors both in UK and elsewhere;
- We obtain products and services from our Parent.

By virtue of our business model, the Bank considers its exposure to risk of slavery and human trafficking as 'LOW'.

- ABUK offers products which are plain vanilla in nature. These include on line term deposits, basic current accounts, remittances, buy-to-let mortgages, corporate banking and syndications, in addition to investment banking.
- The IT services are outsourced to our Parent, which has its own established policies on recruitment and payment based on industry standards.
- The recruitment at ABUK is mostly through UK based recruitment agencies and the salary structures comply with UK minimum wages regulations.

Policies and procedures

- We have internal policies and procedures in place including a whistle blowing policy, recruitment policy and a handbook for staff which ensures that high standards are adopted in the UK for staff members. These policies assist with reducing risks of discrimination, ensuring appropriate working conditions, such as anti-bullying and anti-harassment and providing an appropriate grievance procedure. Our policies and procedures are periodically reviewed.

- We have appropriate policies in place in regards to our customers, including 'treating customers fairly' and 'compliant handling procedures'.

Training

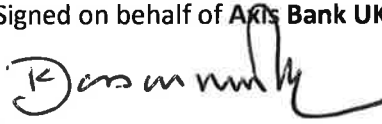
- We provide training to staff on secondment to ensure compliance with UK regulations and provide needs based training for other staff members. Employees taken on by the Bank comply with UK regulations as to eligibility to work in UK and other applicable employment legislation.

Going forward

ABUK was set up in 2013 and is strengthening its control mechanisms on an on-going basis to reflect the changing regulatory environment in UK and to uphold the high standards expected by the UK Regulators. It is about to touch the threshold for adopting the anti-slavery and human trafficking requirements and takes this as an opportunity to set procedures in place to combat this activity. It proposes to initiate the following steps to further strengthen its systems in this regard.

- Review high risk areas within the supply chain and procurement processes to assess risks associated with such activities in relation to slavery and human trafficking;
- We will enhance our due diligence processes to obtain assurances from the supply chain that they do not engage in, encourage or condone slavery or human trafficking;
- We expect our Suppliers to comply with the Act. Therefore we will review our modern slavery act compliance clauses and ensure that such clauses are included in contracts with suppliers going forward. This helps to ensure that:
 - o any risks are mitigated or minimised; and
 - o our Suppliers notify us immediately if they breach the Act
 - o if any of our Suppliers breach the Act, we can take steps that may be considered necessary including reserving our rights to suspend or to terminate the relevant contract(s) if required.

Signed on behalf of **Axis Bank UK Limited**


(Kanchan Dasgupta) 11/3/2019

Executive Director (Risk & Compliance)