Dear Customer,

**Sub: Demerger of retail stock broking business (AxisDirect) of Axis Capital Limited (formerly *Axis Securities and Sales Limited*) ("ACL") into Axis Securities Limited (formerly *ENAM Securities Direct Private Limited*) ("ASL")**

We are pleased to inform you that under a scheme of arrangement (the "Scheme") undertaken pursuant to Sections 391 – 394 and other relevant provisions of the Companies Act, 1956, the Hon'ble High Court of Judicature at Bombay has approved the demerger of the retail stock broking business ("AxisDirect") of ACL into ASL. ASL is a subsidiary of Axis Bank Limited.

Pursuant to the above, you are hereby informed that, on and from May 25, 2013 (the "Effective Date"), the client documentation, power of attorney(s), KYC registration documents, brokerage plans, and other instruments and documents, if any, executed by you in favour of ACL (collectively, the "Client Documentation") shall stand assigned, novated and transferred to ASL. In addition, on and from the Effective Date, all the references to ACL shall be read as references to ASL. Further, your transactions on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") through your trading account with ACL and other transactions in Mutual Fund, Bonds, Fixed Deposits and IPO etc., shall be executed by ASL with effect from the Effective Date.

ASL is a well established intermediary in the industry and is a SEBI registered stock-broker with BSE and NSE. The SEBI registration numbers of ASL for BSE and NSE are given below:

**Axis Securities Limited:** SEBI Registration Nos. NSE-INB/INF/INE-231481632, BSE-INB 011481638

Your AxisDirect trading account number will continue to be the same, with the same tariff structure and the trading services pertaining to your account will continue unhindered. You shall continue to access your trading account through www.axisdirect.in

Further, as a result of the aforesaid demerger, you are not required to execute any fresh agreements/documents to continue to transact through ASL. The existing Client Documentation shall remain in full force and effect as between you and ASL in accordance with their terms, and this communication shall form an integral part of all the aforesaid Client Documentations and shall always be read in conjunction thereof.

In case there are any changes in the information previously provided by you to ACL with respect to Know Your Client (KYC) documentation, please furnish the updated information to ASL as and when the same occurs, so as to enable ASL to update the Client records and provide its services efficiently.

However, if, for any reason, you do not wish to continue with your trading account with ASL and decide to revoke the Client Agreement/Power of Attorney, please send us a duly signed letter or an email from your registered email ID requesting for such revocation. On receipt thereof, we will assist you in completing the required formalities in this regard.

You can write to us on helpdesk@axisdirect.in or call us at 022-61480808 stating your trading account number for any clarifications.

Please find below the important details concerning the above demerger of the retail stock broking business from ACL to ASL, as Annexure, for your perusal.

Thanking You

**Axis Capital Limited**
**SEBI Reg. No.** - NSE INB/F/E 231387235, BSE INB/F 011387330, ARN No. 51485.
**Main/Dealing off. -** Solaris, "C" Bldg., 6th Floor, Opp. L&T Gate No. 6, Saki Vihar Road, Powai, Mumbai - 400072, Tel No. - 022-40508080 /022-6148080,
**Compliance Officer - Anand Shaha**, E-Mail ID: compliance.officer@axisdirect.in, Tel No: 022-40754152.
**Address of Axis Securities Limited:** Unit No. 2, Phoenix Market City, 15, LBS Road, Near Kamani Junction, Kurla (west), Mumbai-400070.