

1 **Type Of Issue: PUBLIC ISSUE OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES AND UNSECURED REDEEMABLE NONCONVERTIBLE DEBENTURES OF FACE VALUE OF RS. 1,000 EACH, UPTO RS. 3,500 CRORE WITH AN OPTION TO RETAIN OVER-SUBSCRIPTION UP TO RS. 3,500 CRORES AGGREGATING UP TO RS 7,000 CRORES. THE UNSECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES ARE IN THE NATURE OF SUBORDINATED DEBT AND ELIGIBLE FOR TIER II CAPITAL**

2 **Issue size : RS. 3500 CRORES (BASE ISSUE SIZE) WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UPTO RS,3,500 CRORES AGGREGATING UP TO RS. 7,000 CRORES***

* The Company raised Rs 7000 Crores

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated September 23, 2016

3 **Rating of instrument alongwith name of the rating agency**

(i) as disclosed in the offer document: Secured: Credit Analysis and Research Limited - CARE AAA (Triple A), Brickwork Ratings India Private Limited - 'BWR AAA' Outlook: Stable

(ii) at the end of FY2017: Credit Analysis and Research Limited - CARE AAA (Triple A) Outlook: Stable, Brickwork Ratings India Private Limited - 'BWR AAA' Outlook: Stable

(iii) at the end of FY2018 : Credit Analysis and Research Limited - CARE AAA (Triple A) Outlook: Stable, Brickwork Ratings India Private Limited - 'BWR AAA' Outlook: Stable

(iv) at the end of FY2019 : Credit Analysis and Research Limited - CARE AAA (Triple A) Outlook: Stable, Brickwork Ratings India Private Limited - 'BWR AAA' Outlook: Stable

4 **Whether the security created is adequate to ensure 100% asset cover for the debt securities (See Regulation 26 (6) of SEBI (Issue and Listing of Debt Securities) Regulations, 2008):** Yes (for Secured NCDs) (Source: Letter from Trustees 27th September, 2016)

5 **Subscription level (number of times):** The Issue was subscribed 2.0464 times of the Base Issue Size and 1.0232 times of the Overall Issue Size (after Considering the Cheque Returns and technical rejection cases)
(Source:- Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated September 23, 2016)

6 **Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 29 of the listing agreement for debt securities)**

Parameters	(In Rs. crores)		
	First FY (March 31, 2017)#	Second FY (March 31, 2018)#	Third FY (March 31, 2019)#
Income from operations	10399.04	13061.92	17019.62
Net Profit for the period	2908.56	3825.51	4090.53
Paid-up equity share capital	84.77	85.31	85.48
Reserves	12037.29	13338.22	16396.64

#Source: Stock Exchange Filings – Audited financial statement

7 **Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)**

Company's NCDs are listed on both the BSE Limited ("BSE") & National Stock Exchange of India Limited (NSE) w.e.f 28th September, 2016

(i) at the end of FY2017: Listed & Traded (Source: Website of exchange)

(ii) at the end of FY2018: Listed & Traded (Source: Website of exchange)

(iii) at the end of FY2019: Listed & Traded (Source: Website of exchange)

8 **Change, if any, in directors of issuer from the disclosures in the offer document**

(i) at the end of FY2017: (i) Justice Surinder Singh Nijjar ceased to be an Independent Director of the Company w.e.f. September 28, 2016 (Source: BSE)

(ii) Justice Gyan Sudha Mishra (Rtd Justice Supreme Court of India appointed as Independent Director for 2 years commencing 29th September, 2016

(iii) Mr. Sachin Chaudhary appointed as Whole Time Director for period of 5 years commencing October 21, 2016

(ii) at the end of FY2018: NA

(iii) at the end of FY2019: (1) Mr. S.S Mundra and Mr. Satish Chand Mathur appointed as an Independent Directors of the Company. (2) Mrs. Manjari Ashok Kacker opted not to propose her re-appointment. (3) Justice Bisheshwar Prasad Singh & Brig. Labh Singh Satara, having attained age of 75, resigned from Directorship

9 **Status of utilization of issue proceeds (as submitted to stock exchanges under Clause 19A of the listing agreement for debt securities)**

(i) Atleast 75% of the Net Proceeds of Issue: For the purpose of onward lending, financing, and for repayment of interest and principal of existing borrowings of the Company

(ii) Maximum upto 25% of the Net Proceeds of Issue: General Corporate Purpose.

Source: Prospectus Dt: September 9, 2016

(ii) Actual utilization: The funds raised by public issue of above securities has been utilised for the purposes for which it has been raised. (Source: Annual Report: FY16-17)

(iii) Reasons for deviation, if any: NA

10 **Delay or default in payment of interest/ principal amount (See Regulation 23 (5) of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and Clause 19 (l) of the listing agreement for debt securities) (Yes/ No) (If yes, further details of the same may be given):**

(i) Disclosures in the offer document on terms of issue: The Debenture Trustee will protect the interest of the NCD Holders in the event of default by the issuer in regard to timely payment of interest and repayment of principal and they will take necessary action at Issuer cost. (Source: Prospectus dated September 09, 2016)

(ii) Delay in payment from the due date: - N.A.

(iii) Reasons for delay/ non-payment, if any: - N.A.

11 **Any other material information:**

CARE Rating Ltd.: CARE has revised the rating from CARE AAA (Triple AAA) to CARE AA+ (Double A plus) (Credit Watch with Developing Implications).
Brickwork Ratings India Private Limited has put the rating in Credit Watch with Developing Implications

Disclaimer

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by Axis Bank Limited, arising out of the SEBI circular No. CIR/MIR SD/1/2012 dated January 10, 2012. This information is gathered from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited and the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges") from time to time, price - volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

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