

**1** Type Of Issue: PUBLIC ISSUE OF SECURED REDEEMABLE NON CONVERTIBLE DEBENTURES ("NCDs") OF FACE VALUE OF RS 1,000 EACH FOR AN AMOUNT OF RS 2,00,000 LACS WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO RS 8,00,000 LACS AGGREGATING UP TO RS 10,00,000 LACS ("SHELF LIMIT")

**2** Issue size: RS. 2,00,000 LAKHS (BASE ISSUE SIZE) WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UPTO RS.8,00,000 LAKHS AGGREGATING UP TO RS. 10,00,000 LAKHS\*

\* The Company raised Rs 10,00,000 Lakhs

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated September 8, 2016

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

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

Source: Shelf Prospectus & Tranche 1 Prospectus Dated: August 25, 2016

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

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

(iv) at the end of FY2019: 'CARE A' (credit watch with developing implications) by CARE Ratings Limited. & 'BWR AA' (credit watch with negative implications) by Brickwork Ratings India Private Limited (Brickwork)

**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. (Source: Confirmation from Trustees about execution of Debenture Trust Deed dated: 06th September, 2016)

**5** Subscription level (number of times): The Issue was subscribed 6.3373 times of the Base Issue Size and 1.2675 times of Tranche 1 Issue size after considering cheque returns and technical rejections. (Source:- Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated September 8, 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	8851.76	10450.16	NA
Net Profit for the period	2,896.45	1,172.13	NA
Paid-up equity share capital	313.15	313.66	NA
Reserves	7,417.45	8,246.18	NA

\* Financials not disclosed as reporting for relevant financial year has not been completed

**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") and the National Stock Exchange of India Limited ("NSE") w.e.f September 14, 2016

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

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

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

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

(i) at the end of FY2017: NA

(ii) at the end of FY2018: (1). Mr. Harshil Mehta appointed as a Whole Time Director (Designated as Joint Managing Director & Chief Executive Officer). (2). Dr. Rajiv Kumar, an Independent Director has resigned from Directorship of the Company

(iii) at the end of FY2019: (1). Mr. Sunjoy Joshi, Mr. Alok Kumar Misra and Mr. Srinath Sridharan was appointed as Directors (2). Mr. G.P Kohli, Mr. Harshil Mehta, Ms. Vijaya Sampath, Mr. V K Chopra and Mr. Mannil Venugopal 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: Shelf Prospectus & Tranche 1 Prospectus Dated: August 25, 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 (I) of the listing agreement for debt securities) (Yes/ No) (If yes, further details of the same may be given): No

(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 the cost of Issuer. (Source: Shelf Prospectus & Tranche 1 Prospectus Dated: August 25, 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:

As per rating issued by CARE Ratings Limited on 31st March 2019, The outstanding rating on Non Convertible Debentures (Public Issue) has been downgraded to "A" (Credit Watch with Developing Implications). Brickworks Ratings India Pvt. Ltd. (BWR) has also downgraded the outstanding rating on Non Convertible Debentures (Public Issue) to "AA" (Credit Watch with Negative Implications) on 9th March 2019. (Source: www.bseindia.com)

#### 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.

While the reasonable care has been taken to ensure that the information provided herein is accurate and is taken from the sources that we believe are reliable, the user of this information may independently verify the accuracy of the information before taking any decision based on the above information. Notwithstanding the above, Axis Bank Limited does not make any express or implied representation or warranty as to the authenticity, accuracy or completeness of the information or data contained herein and shall not be liable in any manner for the same. Neither Axis Bank Limited nor any of its affiliates or their directors, officers and employees will be responsible or be liable for any loss or damage including any loss of profits incidental or consequential damage, howsoever arising, suffered, or incurred by any person accessing and / or using this information. The person accessing and utilizing the information is accordingly once again advised to independently verify the information and satisfy himself / herself about the adequacy, accuracy, and completeness for his specific requirement.