

Press Release

## **Axis Bank closes its Infrastructure Bond Issue. Raises Rs. 5705 crores**

**Mumbai, December 04, 2014:** Axis Bank Limited ("Axis Bank") today announced that it has closed its Senior Unsecured Redeemable Non-Convertible Debenture issue of amount Rs.5705 crores and priced at 8.85% p.a. payable annually maturing on December 05, 2024. The NCD's are rated AAA by CRISIL & ICRA.

- The NCDs shall be allotted to eligible investors on 05<sup>th</sup> December 2014.

The transaction is significant for the following reasons:

- Very strong demand from Pension, Provident Funds, Mutual Funds, Multilateral Financial Institutions, Foreign Financial Institutions (FII's) and Insurance Companies. The issue received an overwhelming response from the investors.
- Single largest issue by any Private Sector issuer in recent times of Senior Unsecured Redeemable Non-Convertible Debentures.
- The interest by marquee investors like Life Insurance Corporation, International Finance Corporation, Washington (IFC-W) etc. demonstrates the investors' confidence in credit quality of Axis Bank.

The NCDs are issued in INR at a fixed coupon and the proceeds shall be utilized for enhancing long term resources for funding infrastructure and affordable housing.

**Mr. Sidharth Rath, President - Treasury, Business Banking & Capital Markets, Axis Bank** said, "We are pleased to have received a very good response for the infrastructure bonds from the domestic as well as foreign investors. This issue was launched immediately after our recent international bond offering and generated a very good response from Pension, Provident Funds, Mutual Funds, Multilateral Financial Institutions, Foreign Financial Institutions (FII's) and Insurance Companies.

The issue was managed by the Debt Capital Markets team of Axis Bank and again reaffirms its leading position in Indian Corporate Bond Markets."

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