

Issuer	<b>Axis Finance Ltd. ("AFL" or the "Issuer")</b>		
Type of Instrument	Secured Redeemable Non-Convertible Debentures		
Nature of Instrument	Secured Redeemable Non-Convertible Debentures		
Seniority	Senior		
Mode of Issue	Private Placement		
Eligible Investors	Only the persons who are specifically addressed through a communication are eligible to apply for the Debentures. No other person can apply.		
Listing	The NCDs would be listed on the Wholesale Debt Market Segment (WDM) of the BSE Ltd (BSE)		
Rating	CRISIL AAA		
Option to retain oversubscriptions	<b>N.A</b>		
Objects of the Issue	<p>The object of the Issue is to augment long-term resources of the Company in its line of business, to repay our existing loans and business operations including for capital expenditure and working capital requirements.</p> <p>The expenses of the present issue would also be met from the proceeds of the Issue. The Main Object Clause of the Memorandum of Association of the Company enables it to undertake the activities for which the funds are being raised through the present issue and also the activities, which the Company has been carrying on till date.</p> <p><b>Interim Use of Proceeds</b> The management of the Company, in accordance with the policies formulated by it from time to time, will have flexibility in deploying the proceeds received from the Issue. Pending utilization of the proceeds out of the Issue for the purposes described above, the Company intends to temporarily invest funds in high quality interest bearing liquid instruments including money market mutual funds, deposits with banks or temporarily deploy the funds in investment grade interest bearing securities.</p>		
Utilisation of Issue Proceeds	The proceeds of the issue will be utilized for general corporate purposes including augmenting long-term financing requirements of the company in its business and also for other purposes as may be decided by our Board and as permissible under applicable laws and government policies.		
Series	06/2017-18	06/2017-18	<b>Series 05/2017-18/Option A , ISIN - INE891K07358</b>
Option	<b>A</b>	<b>B</b>	<b>Re-issue 1</b>
Security Name	<b>Zero% AFL, 16<sup>th</sup> April 2021</b>	<b>ZERO% AFL, 27<sup>th</sup> May 2021</b>	<b>ZERO% AFL, 27<sup>th</sup> April 2021</b>
Issue Amount	<b>Rs.50.00 crores</b>	<b>Rs.50.00 crores</b>	<b>Rs. 25.00 crores</b>
Coupon Rate	<b>ZERO %</b>	<b>ZERO%</b>	<b>ZERO%</b>

YTM(on XIRR basis)	8.15% XIRR	8.15% XIRR	8.15% XIRR
Step Up/Step Down Coupon Rate	N.A	N.A	N.A
Coupon Payment Frequency	N.A	N.A	N.A
Coupon payment dates	N.A	N.A	N.A
Coupon Type	N.A	N.A	N.A
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	N.A	N.A	N.A
Put / Call Option	N.A	N.A	N.A
Day Count Basis	Actual/Actual	Actual/Actual	Actual/Actual
Tenor	1151 days	1192 days	1162 days
Redemption Date	16 <sup>th</sup> April 2021	27 <sup>th</sup> May 2021	27 <sup>th</sup> April 2021
Redemption Amount	Rs. 10,00,000 each	Rs. 10,00,000 each	Rs. 10,00,000 each
Redemption Premium	Rs. 2,80,266 each	Rs. 2,91,583 each	Rs. 2,86,114 each
Issue Price	Rs. 10,00,000 each	Rs. 10,00,000 each	Rs. 10,02,199 each
Face Value	Rs. 10,00,000 each	Rs. 10,00,000 each	Rs. 10,00,000 each
Issue Opening Date	20 <sup>th</sup> February 2018	20 <sup>th</sup> February 2018	20 <sup>th</sup> February 2018
Issue Closing Date	20 <sup>th</sup> February 2018	20 <sup>th</sup> February 2018	20 <sup>th</sup> February 2018
Pay in Date	20 <sup>th</sup> February 2018	20 <sup>th</sup> February 2018	20 <sup>th</sup> February 2018
Deemed Date of Allotment	20 <sup>th</sup> February 2018	20 <sup>th</sup> February 2018	20 <sup>th</sup> February 2018
Minimum Application and in multiples of ___Debt securities thereafter	10 debentures and in multiples of 1 debenture thereafter		
Default Interest Rate	2% p.a over the coupon rate for the default amount for the duration of default		
Interest on Application Money	Interest on application money will be paid to investors at Coupon/YTM from the date of realization of subscription money upto one day prior to the Deemed Date of Allotment. Such interest shall be payable within fifteen business days from the Deemed Date of Allotment.		
Discount at which security is issued and the effective yield as a result of such discount.	N.A		
Issuance mode of the Instrument	Demat only		
Trading mode of the Instrument	Demat only		

Settlement mode of the Instrument	RTGS/NEFT/Fund Transfer
Depository	NSDL/CDSL
Business Day Convention	If any interest payment date is not a Business Day in Mumbai, interest will be payable on the next Business Day in Mumbai which shall be the interest payment date. If any principal payment date is not a Business Day in Mumbai, principal will be payable on the previous Business Day in Mumbai which shall be the principal payment date. Business Day means a day which is not a Saturday, Sunday or a public holiday and on a day when there is RTGS/ NEFT/ ECS clearing facility in Mumbai.
Record Date	The record date will be 15 days prior to each interest payment / principal repayment date
Security	As disclosed in the disclosure document.
Transaction Documents	Term Sheet Rating Letter Trustee Consent Application Form
Conditions Precedent to Disbursement	N.A
Condition Subsequent to Disbursement	N.A
Events of Default	As per Debenture Trust Deed
Provisions related to Cross Default Clause	N.A
Role and Responsibilities of Debenture Trustee	As defined in the debenture trust deed
Governing Law and Jurisdiction	Laws of India subject to jurisdiction of Mumbai courts

Cash Flow in respect of Debenture of face value Rs.10 lakhs:

**Series 6/17-18/Option A**

Cash Flow	Date	No of days in coupon period	Amount (in Rs.)
Premium	16 <sup>th</sup> April 2021, Friday	1151	2,80,266
Principal	16 <sup>th</sup> April 2021, Friday		10,00,000
Total			12,80,266

**Series 6/17-18/Option B**

Cash Flow	Date	No of days in coupon period	Amount (in Rs.)
Premium	27 <sup>th</sup> May 2021, Thursday	1192	2,91,583
Principal	27 <sup>th</sup> May 2021, Thursday		10,00,000
Total			12,91,583

**Series 5/17-18/Option A - ISIN - INE891K07358 (Re-issued)**
**Re-Issue Price – Rs. 10,02,199**

Cash Flow	Date	No. of days in coupon period	Amount (in Rs.)
Premium	27-04-2021, Tuesday	1162	2,86,114
Principal	27-04-2021, Tuesday		10,00,000
Total			12,86,114

