




SUMMARY TERM SHEET- TAXABLE UNSECURED REDEEMABLE NON-CONVERTIBLE BONDS IN THE NATURE OF DEBENTURES

Issuer	National Highways Authority of India ("NHAI"/ the "Authority"/ the "Issuer")
Issue Size	Rs. 5,000 Crore
Objects of the Issue	Part financing of the various projects being implemented by NHAI under the NHDP and other national highway projects as approved by the Government of India
Instrument	Taxable Unsecured Redeemable Non-Convertible Bonds in the nature of Debentures
Issuance Mode	In Demat mode only
Trading Mode	In Demat mode only
Credit Rating	"CRISIL AAA/Stable" by CRISIL, "[ICRA]AAA/Stable" by ICRA, "IND AAA/Stable" by IRRPL and "CARE AAA" by CARE
Seniority	Senior
Mode of Issue	Private Placement
Nature of Instrument	Unsecured
Bond Series	NHAI Taxable Bonds 17-18 Tranche-VI
Face Value	Rs. 10 lacs per Bond
Issue Price	At par
Redemption Amount	At par (Rs. 10 lacs) per Bond
Minimum Application	100 Bonds and in multiples of 10 Bond thereafter
Tenor	15 years from the Deemed Date of Allotment
Put Option	Not applicable
Put Option Price	Not applicable
Put Option Date	Not applicable
Put Notification Time	Not applicable
Call Option	At the end of 10 years from the date of allotment
Call Option Price	At Par
Call Option Date	At the end of 10 years from the date of allotment i.e. November 22, 2027
Call Notification Time	One month prior to the date of call
Redemption/ Maturity	November 22, 2032
Coupon Rate	7.64% p.a.
Step Up/ Step Down Coupon Rate	Not applicable
Coupon Payment Frequency	Annual
Coupon Payment Dates	First interest payment on November 22, 2018







-First interest date -Subsequent interest payment dates	Thereafter annually every year
Coupon Type	Fixed
Coupon Process	Reset Not applicable
Day Count Basis	Actual/ Actual Interest shall be computed on an "actual/actual basis". In case of a leap year, if February 29 falls during the tenor of a security, then the number of days shall be reckoned as 366 days (Actual/Actual day count convention) for a whole one year period, irrespective of whether the interest is payable annually, half yearly, quarterly or monthly etc. It is thus emphasized that for a half yearly interest payment, 366 days would be reckoned twice as the denominator; for quarterly interest, four times and for monthly interest payment, twelve times.
Interest on Application Money	Interest at the respective Coupon Rate (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) will be paid to the applicants on the application money for the Bonds for the period starting from and including the date of realization of application money in Issuer's Bank Account upto one day prior to the Deemed Date of Allotment
Listing	Proposed on the Wholesale Debt Market (WDM) segment of BSE Limited ("BSE")
Trustees	SBICAP Trustee Company Limited
Depository	National Securities Depository Limited and Central Depository Services (India) Limited
Registrars	M/s Beetal Financial & Computer Services (P) Ltd.
Settlement	Payment of interest and repayment of principal shall be made by way of cheque(s)/ interest/ redemption warrant(s)/ demand draft(s)/ credit through direct credit/ NECS/ RTGS/ NEFT mechanism
Business Working Convention	Day/ Day 'Business Day' shall be a day on which commercial banks are open for business in the city of Delhi and the days when the money market is functioning in Mumbai. If the date of payment of interest/redemption of principal does not fall on a Business Day, the payment of interest/principal shall be made in accordance with SEBI Circular CIR/IMD/DF-1/122/2016 dated 11 th November, 2016.
Record Date	15 days prior to each Coupon Payment Date and Redemption Date. In the event the Record Date falls on a day which is not a Business Day, the succeeding Business Day will be considered as Record Date.
Effect of holidays	If the interest payment date falls on a holiday, the payment may be made on the following working day however the dates of the future coupon payments would be as per the schedule originally stipulated at the time of issuing the security in line with SEBI circular No CIR/IMD/DF-1/122/2016 dated November 11, 2016. If the Redemption Date (also being the last Coupon Payment Date) of the Bonds falls on a day that is not a Business Day, the redemption proceeds shall be paid by the Issuer on the preceding Business Day along with interest accrued on the Bonds until but excluding the date of such payment.



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