

AXIS/CO/CS/901/2019-20

17<sup>th</sup> January 2020

Listing & Compliance Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor  
Plot No. C/1, "G" Block  
Bandra-Kurla Complex  
Bandra (E), Mumbai – 400 051

Listing Department  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring, Rotunda Building  
P. J. Towers, Dalal Street  
Fort,  
Mumbai – 400 001

NSE Symbol: AXISBANK

BSE Scrip Code : 532215

Dear Sir(s),

**SUB: INTIMATION REGARDING CREDIT RATING ASSIGNED BY CRISIL.**

**REF: REGULATION 30 READ WITH PARA A (3) OF SCHEDULE III OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (LISTING REGULATIONS).**

We wish to inform you that CRISIL has after due consideration, vide its letter dated 17<sup>th</sup> January 2020, assigned "CRISIL AAA/STABLE" (pronounced as CRISIL triple A rating with Stable outlook) rating for the Rs. 5,000 Crore Infrastructure Bonds of the Bank. The said rating letter is attached herewith for your ready reference.

Whenever the Bank decides to issue the same, details of the said Infrastructure Bonds will be disclosed to your Stock Exchange, in accordance with the relevant provisions of the Listing Regulations.

You are requested to take the above on record and bring this to the notice of all concerned.

Thanking you.

Yours sincerely,  
**For Axis Bank Limited**

  
**Girish V. Kollyote**  
Company Secretary



CONFIDENTIAL

UTIBANK/239596/INF/01172020  
January 17, 2020

Mr. Bimal Bhattacharyya  
Head- Finance & Accounts  
Axis Bank Limited  
Corporate Office, 8<sup>th</sup> Floor, Axis House,  
Bombay Dyeing Mill Compound  
P. B. Marg, Worli  
Mumbai - 400 025  
Ph : 022- 2425 5805

Dear Mr. Bimal Bhattacharyya,

Re: CRISIL Rating on the Rs.5000 Crore Infrastructure Bonds of Axis Bank Limited

We refer to your request for a rating for the captioned Debt Programme.

CRISIL has, after due consideration, assigned its "CRISIL AAA/Stable" (pronounced as CRISIL triple A rating with Stable outlook) rating to the captioned debt instrument. Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk.

For the purpose of issuance of the captioned debt instrument, this letter is valid for 180 calendar days from the date of the letter. In the event of your company not placing the above instrument within this period, or in the event of any change in the size/structure of your proposed issue, the rating shall have to be reviewed and a letter of revalidation shall have to be issued to you. Once the instrument is issued, the above rating is valid throughout the life of the captioned debt instrument.

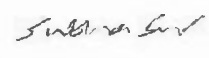
As per our Rating Agreement, CRISIL would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL reserves the right to withdraw or revise the ratings assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information or other circumstances, which CRISIL believes, may have an impact on the rating.

As per the latest SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debttissue@crisil.com. This will enable CRISIL to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us for any clarifications you may have at debttissue@crisil.com

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

  
Subha Sri Narayanan  
Director- CRISIL Ratings

  
Nivedita Shibu  
Associate Director- CRISIL Ratings



**Details of the Rs.5000 crore Infrastructure bonds of  
Axis Bank Limited**

	1st tranche		2nd tranche		3rd tranche	
Instrument Series:						
Amount Placed:						
Maturity Period:						
Put or Call Options (if any):						
Coupon Rate:						
Interest Payment Dates:						
Principal Repayment Details:	Date	Amount	Date	Amount	Date	Amount
Investors:						
Trustees:						

*In case there is an offer document for the captioned Debt issue, please send us a copy of it.*

A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it is not responsible for any errors or omissions in the information provided by the issuer or its subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, [www.crisil.com](http://www.crisil.com). For the latest rating information on any instrument of any company, please contact CRISIL. CRISIL, 400078, Contact: Customer Service Helpline: +91 22 4040 3800. CRISIL House, Central Avenue, Hirfanandam Business Park, Powai, Mumbai - 400078. CRISIL, 400078. Contact: Customer Service Helpline: +91 22 4040 3800. Fax: +91 22 4040 3800. 1307.

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