

ISSUE OF COMMERCIAL PAPER (C P)

LETTER OF OFFER

PART I

Proposed Date of Issue	16 May 2024				
Due date*	14 August 2024				
Credit rating	A1+ by India Ratings			CRISIL A1+	
• Issued by	India Ratings			CRISIL	
• Date of Rating	23 April 2024			23 April 2024	
• Validity	One Year			One Year	
• Validity of Issuance	30 Days			60 Days	
• For Amount	Rs. 6000 Crores			Rs. 6000 Crores	
• Conditions (if any)	Nil				
• Exact purpose Of Issue of CP	To be used for onward lending and maturities.				
• Credit Support (If any)	No				
a) Description of Instrument	Nil				
b) Amount	Nil				
c) Issued by	Nil				
d) In favour of	ISSUER OF CP / HOLDERS OF CP				
• Conditions (if any)	<ul style="list-style-type: none"> - To be used for onward lending - The proposed CP would be listed on Stock exchange (s) in line with the terms of para 4 pf the SEBI circular SEBI/HO/IMD/DF2/CIR/P/2019/104 dated 01.10.2019 & SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22/10/2019 & SEBI/HO/DDHS/DDHS/CIR/P/2019/167 dated 24/12/2019 and any further guidelines related to listing shall be complied with. 				
• Net Worth of the Guarantor Company	N.A.				
e) Name of Companies To which Guarantor Has Issued Similar Guarantee	N.A.				
f) Extent of the Guarantee Offered by the Guarantor Company	N.A.				
g) Conditions Under Which The Guarantee Will be Invoked	N.A.				
h) Details of Current Tranche					
ISIN	Amount	Maturity Date	Current Credit Rating	Validity Period of Rating	CRA
INE891K14NQ5	3,00,00,00,000.00	14 August 2024	CRISIL A1+	One Year	CRISIL
Name & Address of Trustee	N.A.				
Listing	To be Listed on BSE				
Issuing and paying agent	Axis Bank Limited				

Regd. Office

Axis Finance Limited, 'Axis House', Ground Floor, C-2, Wadia International Centre,
 Pandurang Budhkar Marg, Worli, Mumbai - 400 025
 Tel : 022-2425 2525 | Fax : 022-4325 3000
 Email : info@axisfinance.in | Website : www.axisfinance.in
 CIN : U65921MH1995PLC212675



AXIS FINANCE

	Corporate Office, 4 th Floor, Axis House, P.B. Marg, Worli Mumbai 25
Market Conventions	FIMMDA Conventions
CP Borrowing Limit	Rs. 10,000 Crores
Supporting Board Resolutions dated	16 July 2020
Total CP Outstanding as of date (Including this Issue)	Rs.2445 Crores

Details of CPs issued during the last 15 months: : Annexure A

ISIN	ISSUE DATE	Amount (Rs in Crs)	MATURITY DATE	Amount o/s (Rs. In Crs)	IPA	CRA	Rating	Rated Amount (Rs in Crs)
INE891K14LW7	06-Feb-23	200	29-Mar-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14LX5	09-Feb-23	100	08-Feb-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14LY3	28-Feb-23	155	29-Aug-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14LZ0	03-Mar-23	50	25-Apr-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MA1	13-Mar-23	300	12-Mar-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MB9	21-Mar-23	125	28-Feb-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MB9	31-Mar-23	100	28-Feb-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MC7	28-Apr-23	75	27-Jul-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MD5	23-May-23	185	22-Aug-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14ME3	05-Jun-23	300	04-Sep-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MF0	08-Jun-23	225	07-Aug-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MG8	12-Jun-23	200	18-Jul-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MH6	15-Jun-23	75	12-Dec-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MI4	15-Jun-23	250	14-Sep-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MH6	16-Jun-23	100	12-Dec-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MJ2	17-Jul-23	150	13-Oct-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MJ2	18-Jul-23	200	13-Oct-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MK0	03-Aug-23	75	31-Oct-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MK0	04-Aug-23	50	31-Oct-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MK0	07-Aug-23	25	31-Oct-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14ML8	17-Aug-23	100	18-Jan-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MM6	23-Aug-23	275	22-Nov-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MM6	24-Aug-23	150	22-Nov-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MN4	29-Aug-23	125	28-Nov-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MO2	18-Sep-23	200	18-Dec-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MP9	13-Oct-23	200	20-Dec-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MQ7	16-Oct-23	200	16-Nov-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14ML8	19-Oct-23	250	18-Jan-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14ML8	30-Oct-23	25	18-Jan-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MX3	14-Dec-23	100	05-Jan-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MS3	01-Nov-23	25	02-May-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00

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INE891K14MR5	01-Nov-23	250	31-Jan-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MT1	20-Nov-23	50	19-Feb-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MU9	21-Nov-23	100	30-Nov-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MU9	22-Nov-23	200	30-Nov-23	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MV7	23-Nov-23	350	22-Feb-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MT1	23-Nov-23	150	19-Feb-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MW5	07-Dec-23	50	07-Mar-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MW5	08-Dec-23	25	07-Mar-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MW5	08-Dec-23	125	07-Mar-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MY1	15-Dec-23	125	15-Mar-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MZ8	31-Jan-24	75	30-Apr-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14NA9	01-Feb-24	50	23-Apr-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14MS3	01-Feb-24	100	02-May-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14NB7	07-Feb-24	150	06-Jun-24	150	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14NC5	07-Feb-24	150	14-Jun-24	150	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14ND3	08-Feb-24	300	09-May-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14NA9	12-Feb-24	25	23-Apr-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14NE1	26-Feb-24	25	10-Apr-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14NF8	26-Feb-24	75	09-Aug-24	75	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14NG6	26-Feb-24	25	10-Feb-25	25	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14NH4	29-Feb-24	250	30-May-24	250	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14NE1	29-Feb-24	25	10-Apr-24	-	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14NI2	01-Mar-24	150	20-Feb-25	150	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14NJ0	01-Mar-24	150	27-Feb-25	150	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14NK8	26-Mar-24	250	24-Mar-25	250	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14NL6	22-Mar-24	80	20-Jan-25	80	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14NC5	28-Mar-24	65	14-Jun-24	65	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14NL6	15-Apr-24	200	20-Jan-25	200	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14NM4	16-Apr-24	150	16-Jul-24	150	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14NM4	19-Apr-24	50	16-Jul-24	50	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14NN2	24-Apr-24	200	23-Apr-25	200	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14NM4	07-May-24	25	16-Jul-24	25	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14NO0	09-May-24	50	10-Jan-25	50	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14NP7	10-May-24	50	06-Aug-24	50	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14NO0	13-May-24	75	10-Jan-25	75	Axis Bank Ltd	Crisil	A1+	6,000.00
INE891K14NQ5	16-May-24	300	14-Aug-24	300	Axis Bank Ltd	Crisil	A1+	6,000.00
			Total	2,445				

* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date, even if the CP is in d-mat.

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Details Of Other Debt Instruments Outstanding :

Sr.no	ISIN	Date of Issuance	Amt Issued (Rs. In Crores)	Maturity Date	Amount o/s (Rs. In crores)
1	INE891K08034	05-Aug-16	200.00	05-Aug-26	200.00
2	INE891K08042	11-May-17	200.00	11-May-27	200.00
3	INE891K08059	14-Sep-17	100.00	14-Sep-27	100.00
4	INE891K07481	06-Aug-19	5.00	06-Aug-24	5.00
5	INE891K07572	16-Sep-20	300.00	16-Sep-24	300.00
6	INE891K08067	15-Feb-21	70.00	14-Feb-31	70.00
7	INE891K07655	24-May-21	500.00	24-May-24	500.00
8	INE891K08075	10-Jun-21	100.00	10-Jun-31	100.00
9	INE891K07663	21-Jun-21	150.00	21-Jun-24	150.00
10	INE891K07671	28-Jun-21	124.00	26-Jun-31	124.00
11	INE891K08083	25-Aug-21	150.00	Perpetual	150.00
12	INE891K07689	09-Sep-21	90.00	09-Sep-24	90.00
13	INE891K07697	09-Sep-21	170.00	09-Sep-24	170.00
14	INE891K07705	22-Sep-21	170.00	22-Sep-26	170.00
15	INE891K07713	29-Sep-21	125.00	29-Sep-25	125.00
16	INE891K07721	18-Nov-21	400.00	18-Nov-26	400.00
17	INE891K07739	30-Nov-21	100.00	29-Nov-24	100.00
18	INE891K08091	06-Dec-21	75.00	05-Dec-31	75.00
19	INE891K07747	17-Dec-21	500.00	17-Dec-24	500.00
20	INE891K08117	31-Dec-21	50.00	Perpetual	50.00
21	INE891K07754	25-Feb-22	350.00	25-Feb-25	350.00
22	INE891K07762	30-Mar-22	250.00	30-Mar-26	250.00
23	INE891K07770	06-May-22	200.00	06-May-25	200.00
24	INE891K07788	14-Jun-22	30.00	13-Jun-25	30.00
25	INE891K07796	13-Jul-22	250.00	11-Jul-25	250.00
26	INE891K07804	25-Aug-22	300.00	24-Oct-25	300.00
27	INE891K08125	30-Aug-22	100.00	Perpetual	100.00
28	INE891K07812	08-Sep-22	100.00	08-Sep-27	100.00
29	INE891K08133	26-Sep-22	100.00	24-Sep-32	100.00
30	INE891K07762	17-Nov-22	200.00	30-Mar-26	201.63
31	INE891K08141	28-Nov-22	200.00	26-Nov-32	200.00
32	INE891K08158	26-Dec-22	125.00	Perpetual	125.00
33	INE891K07820	23-Feb-23	263.00	23-Feb-28	263.00
34	INE891K07838	20-Mar-23	385.00	20-May-26	385.00
35	INE891K07846	03-May-23	300.00	03-Aug-26	300.00
36	INE891K07853	26-May-23	500.00	26-May-28	500.00
37	INE891K07861	30-Jun-23	350.00	30-Jun-26	350.00
38	INE891K07879	13-Sep-23	150.00	11-Dec-26	150.00
39	INE891K07887	22-Sep-23	375.00	22-Jul-26	375.00
40	INE891K08166	30-Oct-23	200.00	28-Oct-33	200.00
41	INE891K07895	17-Nov-23	200.00	17-Nov-28	200.00
42	INE891K07721	17-Nov-23	300.00	18-Nov-26	309.84
43	INE891K08166	12-Dec-23	250.00	28-Oct-33	250.27
44	INE891K07903	29-Dec-23	300.00	26-Feb-27	300.00
45	INE891K07911	29-Dec-23	495.00	26-Dec-25	495.00

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46	INE891K08174	11-Jan-24	250.00	11-Jan-34	250.00
47	INE891K07929	29-Jan-24	310.00	29-Jan-29	310.00
48	INE891K07937	21-Feb-24	184.00	21-Feb-29	184.00
49	INE891K07945	28-Feb-24	300.00	27-Feb-26	300.00
50	INE891K07903	28-Feb-24	300.00	26-Feb-27	299.60
51	INE891K07960	07-Mar-24	50.00	06-Mar-26	50.00
52	INE891K07952	07-Mar-24	800.00	07-May-27	800.00
53	INE891K08174	19-Mar-24	125.00	11-Jan-34	127.07
54	INE891K08182	26-Mar-24	65.00	Perpetual	65.00
55	INE891K07978	19-Apr-24	400.00	19-Aug-27	400.00
		TOTAL	12636.00		12649.42

Bank fund based facilities from banks/Financial :

Sr.No	Name of the Bank	Nature of Facility	O/S Amount/Limit (Rs. In crores)	Asset Classification
1	State Bank of India	Line of Credit	2297.17/5914.42	Standard
2	HDFC Bank	Line of Credit	1528.75/3934.65	Standard
3	Axis Bank	Line of Credit	554.85/2725	Standard
4	ICICI Bank	Line of Credit	804.59/2500	Standard
5	HSBC Bank	Line of Credit	1896.25/2250	Standard
6	Federal Bank	Line of Credit	496.85/750	Standard
7	BOB	Line of Credit	638.86/1555.61	Standard
8	Punjab & Sindh Bank	Line of Credit	299.76/450	Standard
9	Mizuho Bank	Line of Credit	500/500	Standard
10	Canara Bank	Line of Credit	453.12/750	Standard
11	Union Bank	Line of Credit	388.47/500	Standard
12	IDBI Bank	Line of Credit	500/500	Standard
13	Indian Bank	Line of Credit	544.44/1000	Standard
14	SIDBI Bank	Line of Credit	1585/1585	Standard
15	Punjab National Bank	Line of Credit	250/500	Standard
16	Bank of India	Line of Credit	500/500	Standard
17	UCO Bank	Line of Credit	199.95/500	Standard
	Total		13438.06/26414.68	

Institutions, if any :

Part II

Name and address of the issuer	Axis Finance Ltd.
	Axis House, Ground Floor, South Wing,C-2, Wadia International Center, P.B. Marg, Mumbai- 400 025
Line of Business	NBFC
Chief Executive	Mr. Bipin Saraf, MD & CEO
Group Affiliation (if any)	Axis Bank group

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AXIS FINANCE

Details of CP and other Debt instruments outstanding as on date	As per Annexure A Above				
Details of default or any other borrowing for past three years	Nil				
Financial Summary	FY 23-24 (In Crores)	FY 22-23 (In Crores)	FY 21-22 (In Crores)	FY 20-21 (In Crores)	FY 19-20 (In Crores)
· Equity	627.06	590.81	538.51	482.25	480.75
· Net Worth	4,068.65	3171.57	2,191.13	1442.48	1,241.10
· Investments in Subsidiaries/Affiliates	Nil	Nil	Nil	Nil	Nil
· Total Debt Outstanding	27,943.09	20,001.84	14,736.26	9633.69	6,630.37
o Short Term	8,461.40	5457.03	4,633.80	4623.08	3,833.93
o Other Debt	19,481.69	14,544.81	10,102.46	5010.61	2,796.44
· Gross Income	3,154.13	2326.58	1,510.67	1029.16	1,000.36
· Net Profit	597.20	579.1	346.33	194.62	163.71

Audit Qualifications (If Any) : Nil

Material Litigation, If Any: Nil

Regulatory Strictures, If Any : Nil

Details of Default of CPs, Including Technical Delay in Redemption During Past Three Years:

ISIN	Maturity Date	Reason
INE891K14KS7	18-Nov-21	Amount paid on 18.11.2021 but was remitted after 2.00 pm on account of technical delay on receipt of funds through RTGS system
INE891K14KA5	15-Feb-21	Amount paid on 15.02.2021 but was remitted after 2.00 pm on account of technical delay on receipt of funds through RTGS system

Details of Default and Delay in Redemption of Any Other Borrowings During Last Three Years: Nil

For Axis Finance Ltd

(Authorised Signatory)

Date: 16 May 2024

ORIGINAL / AUTHENTICATED COPY OF ANY DOCUMENT RELATED TO ABOVE INFORMATION WILL BE MADE AVAILABLE TO THE INVESTORS ON REQUEST

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