

**PART B
ISSUE DETAILS**

Security Name	Secured Redeemable Non Convertible Debentures [Series "O" of FY 2017-18]
Issuer/Company	L&T Finance Limited (erstwhile Family Credit Ltd)
Type of Instrument	Secured Non Convertible debentures of face value of Rs. 25,00,000/- [Series "O" of FY 2017-18]. The Debentures shall constitute direct, Secured, senior and general obligations of the company and will, save for such exceptions as may be provided by applicable legislation or judicial order, rank pari-passu with all other Secured and senior indebtedness of the Company subject to terms and conditions already agreed.
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private Placement
Eligible Investors	Refer to section "Who Can Apply" (point nos 1)
Listing (including name of Stock Exchange(s) where it will be listed and timeline for listing)	The Debentures to be issued under this Private Placement are proposed to be listed on the Wholesale Debt Market (WDM) segment of The National Stock Exchange of India Limited (NSE). (Listing will be done within 15 days from the date of issue. In case listing is not done within 15 days of issue, the company will buy back the debentures at par)
Rating of the Instrument	CARE "AA+" by CARE
Issue size	Rs.250 Crs
Option to retain oversubscription (amount)	Upto Rs. 250 Crs.
Objects of the issue	Long term augmentation of funds
Details of the utilization of the proceeds	Long term augmentation of funds
Coupon Rate	7.65% coupon
Steps up/ step down coupon rate	NA
Coupon Rate Frequency	Annual and payable at Maturity
Coupon payment dates	Saturday, October 13, 2018 Sunday, October 13, 2019 Tuesday, October 13, 2020 Friday, November 13, 2020
Coupon Type	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	None
Day Count Basis	Actual/Actual
Interest on Application Money	NA
Default Interest Rate	NA
Tenor	1127 Days
Redemption Date	Friday, November 13, 2020
Redemption Amount	Rs 25,00,000
Redemption Premium / Discount	None
Issue Price	Rs 25,00,000
Discount at which security is issued and the effective yield as a result of such discount	None
Put Option Date	NA
Put Option Price	NA
Call Option Date	NA
Call Option Price	NA

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L&T Finance Limited

(erstwhile known as Family Credit Ltd.)
City 2, Plot No 177, Vidyanagari Marg
CST Road, Kalina, Santacruz (E)
Mumbai 400 098

Registered Office

7th Floor, Technopolis, A-Wing
Plot No 4, Block-BP, Sector-V
Salt Lake, Kolkata 700 091
CIN: U65910WB1993FLC060810

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Put Notification Time	NA
Call Notification Time	NA
Face Value	Rs. 25 lakhs
Minimum Application and in multiples of - Debt securities thereafter	Rs. 1 Crore and in Rs. 25 lakhs multiples thereafter
Minimum amount of bid size	Rs 1 crs
Price Method of allotment	Uniform pricing
Issue Timing	
1. Issue Opening Date	Friday, October 13, 2017
2. Issue Closing Date	Friday, October 13, 2017
3. Pay- in Date	Friday, October 13, 2017
4. Deemed Date of Allotment	Friday, October 13, 2017
Issuance mode of the Instrument	Demat only (for private placement)
Trading mode of the Instrument	Demat only (for private placement)
Settlement mode of the instrument	Payment will be made by way of direct credit through Electronic Clearing Service (ECS), Real Time Gross Settlement (RTGS) or National Electronic Funds Transfer (NEFT) and where such facilities are not available, the Company shall make payment of all such amounts by way of cheque(s)/demand draft(s)/ coupon warrant(s), which will be dispatched to the Debenture Holder(s) by registered
Depository	NSDL & CDSL
Record Date	15 calendar days prior to each coupon Payment/ Put Option Date / Call Option Date / Redemption Date
Security (where applicable) (Including description, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security).	<p>Secured by (i) exclusive first charge on Specific standard Receivables of the Company with an asset cover of 100 % of the total amount outstanding at any time, and (ii)) pari-passu mortgage of all the right, title, and interest in all the part and parcel of super built up area of 510 square feet in the building known as "KGN Towers", B wing, sixth floor, Commander-in-chief Road, Egmore, Chennai – 600105, as may be agreed between the Company and the Trustees for the Debenture Holders.</p> <p>The Company shall be at liberty from time to time during the continuance of the security to issue at such future dates and in such denomination as it considers advisable, further convertible and/or non-convertible debentures and/or to raise further loans, advances and/or avail further financial and/or guarantee facilities from financial institutions, banks, and/or any other persons or entities in any other form by creating further charge on the assets/properties charged/mortgaged to the Debenture Trustees in respect of the Debentures to be issued in pursuance of this Offer Document, subject to obtaining the prior written consent of the Debenture Trustee. Consent of Debenture holders of this issue is not required to be obtained for creation of further charge / pari-passu mortgage on the assets/properties charged/mortgaged to the Debenture Trustees in respect of such future Issue(s) of securities. The Company shall maintain a minimum asset cover of 100% of the total amount</p>

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	outstanding at all times
Transaction Documents	Debenture Trustee Agreement Deed of hypothecation Debenture Trust cum Mortgage Deed
Condition Precedent to Disbursement	NA
Condition subsequent to Disbursement	NA
Events of Default	Please refer to the section titled Events of Default
Provisions related to cross default clause	NA
Role and Responsibilities of Debenture Trustee	The Debenture Trustee shall act as a Trustee for the issue on behalf of the Debenture holders.
Governing Law and Jurisdiction	The issue is governed by the law of India and the courts of Mumbai shall have exclusive jurisdiction in this regards.
Arrangers to the issue	NA
Address of the arranger	NA

For L&T Finance Limited
(Erstwhile Family Credit Ltd)



Authorised Signatory

12th October 2017

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Disclosure of cash flows:

(by way of illustration)

The below mentioned cash flow for the payment of principal and interest amount is calculated on the face value of one Debenture. Any change in the below mentioned data due to unforeseeable circumstances in the future during the tenure of the Debentures would be intimated to Stock Exchange and the Debenture Trustees before effecting the change.

Cash Flow :

Cash Flows	Coupon Payment Date*	No. of Days in Coupon Period	Coupon Payout Date*	Amount (in Rupees)
Coupon	Saturday, October 13, 2018	365	Monday, October 15, 2018	₹ 191,250,000
Coupon	Sunday, October 13, 2019	365	Monday, October 14, 2019	₹ 191,250,000
Coupon	Tuesday, October 13, 2020	366	Tuesday, October 13, 2020	₹ 191,250,000
Coupon	Friday, November 13, 2020	31	Friday, November 13, 2020	₹ 16,243,151
Total Coupon Payments				₹ 5899,93,151
Cash Flows	Principal due for Payment	No. of Days from Issue Date	Principal Payout Date*	Amount (in Rupees)
Principal	Friday, November 13, 2020	1,127	Friday, November 13, 2020	₹ 2,500,000,000
Total Payments (Principal + Coupon) (A+B)				₹ 2,516,243,151

The above table is in accordance with the SEBI circular under the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as amended from time to time.



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