

**PART B
ISSUE DETAILS**

THIS SECTION SETS FORTH THE SPECIFIC DETAILS APPLICABLE TO THE ISSUE

Security Name	Secured, Redeemable, Non-Convertible Bonds Series "G"-FY 2015-16
Issuer	L&T Infra Debt Fund Limited.
Type of Instrument	Issue of Secured, Redeemable, Non-Convertible Bonds (Bonds).
Nature of instrument	Secured.
Seniority	Senior.
Mode of Issue	Private Placement.
Eligible Investors	For details, kindly refer Disclosures clause pertaining to "Who Can Apply" in the Offer Document.
Listing	<p>The Bonds to be issued under the Offer Document will be applied to get listed on the WDM segment of BSE within 15 days of the Deemed Date of Allotment.</p> <p>In case of delay in application for listing of the debt securities beyond 15 days, the Issuer will pay penal interest of at least 1% p.a. over the Coupon Rate from the expiry of 30 days from the Deemed Date of Allotment till the listing of such debt securities.</p>
Rating	"CRISIL AAA" by CRISIL, "CARE AAA" by CARE and "ICRA AAA" by ICRA
Issue Size	150 Crores
Option to retain oversubscription (amount)	100 Crores
Objects of the Issue	Long term augmentation of funds.
Details of the utilization of the proceeds	The proceeds of the issue would be utilized for refinancing eligible assets and general business purposes of the Issuer in compliance with regulatory guidelines.
Coupon Rate	Option 1: 8.7500% Annualized Coupon Option 2: 8.7500% Annualized Coupon Option 3: 8.7500% Annualized Coupon Option 4: 8.7500% Annualized Coupon Option 5: 8.7500% Annualized Coupon
Step Up/Step Down Coupon Rate	Not Applicable.
Coupon Payment Frequency	Annual
Coupon Payment Dates	<u>Option 1</u> Wednesday, March 22, 2017 Thursday, March 22, 2018 Friday, March 22, 2019 Monday, March 23, 2020 Monday, March 22, 2021 Thursday, April 22, 2021



Option 2

Wednesday, March 22, 2017
Thursday, March 22, 2018
Friday, March 22, 2019
Monday, March 23, 2020
Monday, March 22, 2021
Tuesday, March 22, 2022
Wednesday, March 22, 2023

Option -3

Wednesday, March 22, 2017
Thursday, March 22, 2018
Friday, March 22, 2019
Monday, March 23, 2020
Monday, March 22, 2021
Tuesday, March 22, 2022
Wednesday, March 22, 2023
Friday, March 22, 2024
Monday, March 24, 2025
Friday, March 20, 2026

Option-4

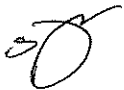
Wednesday, March 22, 2017
Thursday, March 22, 2018
Friday, March 22, 2019
Monday, March 23, 2020
Monday, March 22, 2021
Tuesday, March 22, 2022
Wednesday, March 22, 2023
Friday, March 22, 2024
Monday, March 24, 2025
Monday, March 23, 2026
Monday, March 22, 2027
Wednesday, March 22, 2028
Thursday, March 22, 2029
Friday, March 22, 2030
Friday, March 21, 2031

Option-5

Wednesday, March 22, 2017
Thursday, March 22, 2018
Friday, March 22, 2019
Monday, March 23, 2020
Monday, March 22, 2021
Tuesday, March 22, 2022




	<p>Wednesday, March 22, 2023 Friday, March 22, 2024 Monday, March 24, 2025 Monday, March 23, 2026 Monday, March 22, 2027 Wednesday, March 22, 2028 Thursday, March 22, 2029 Friday, March 22, 2030 Monday, March 24, 2031 Monday, March 22, 2032 Tuesday, March 22, 2033 Wednesday, March 22, 2034 Thursday, March 22, 2035 Friday, March 21, 2036</p>
Coupon Type	Fixed.
Coupon Reset Date	Not Applicable.
Early Redemption/ repayment of Bonds	Not Applicable.
Spread Reset Dates	Not Applicable.
Spread Reset Notice Dates	Not Applicable.
Day Count basis	Actual/Actual.
Interest on Application Money	<p>The Company shall pay to the successful applicants, interest at the Coupon Rate corresponding to the Option applied for and calculated on the amount allotted for the period, from and including the date of receipt of application money in the Designated Account till one day prior to Deemed Date of Allotment, subject to applicable tax laws. The Coupon Rate for different options are as follows: Option 1: 8.7500% Annualized Coupon Option 2: 8.7500% Annualized Coupon Option 3: 8.7500% Annualized Coupon Option 4: 8.7500% Annualized Coupon Option 5: 8.7500% Annualized Coupon</p>
Default Interest Rate	On occurrence of any Event of Default including default in payment of interest and/or principal redemption on the due dates and/or creation of security, additional interest of 2% p.a. over the Coupon Rate will be payable by the Issuer for the defaulting period.
Tenor	<p>Option 1: 1,857 Days Option 2: 2,556 Days Option 3: 3,650 Days Option 4: 5,477 Days Option 5: 7,304 Days</p>
Redemption Date	<p>Option 1: Thursday, April 22, 2021 Option 2: Wednesday, March 22, 2023 Option 3: Friday, March 20, 2026 Option 4: Friday, March 21, 2031 Option 5: Friday, March 21, 2036</p>
Redemption Amount	At Par.



Redemption Premium/Discount	Not Applicable.
Issue Price	At Face Value, i.e., Rs. 25,00,000 (Rupees Twenty Five Lakh Only).
Discount at which security is issued and the effective yield as a result of such discount	Not Applicable.
Put Option Date	Not Applicable.
Put Option Price	Not Applicable.
Call Option Date	Not Applicable.
Call Option Price	Not Applicable.
Put Notification Time	Not Applicable.
Call Notification Time	Not Applicable.
Face Value of each Bonds	Rs. 25,00,000 (Rupees Twenty Five Lakh Only).
Minimum Subscription	Rs. 100,00,000 (Rupees One Crore - 4 Bonds) each and in multiple of Rs. 25,00,000 (Rupees twenty five lakh-1 Bond) thereafter.
Issue Opening Date	Monday, March 21, 2016
Issue Closing Date	Tuesday, March 22, 2016
Pay-in Date:	Monday, March 21, 2016 & Tuesday, March 22, 2016
Issue Date/ Deemed Date of Allotment:	Tuesday, March 22, 2016
Issuance mode of instrument	In Dematerialized Mode.
Trading mode of the instrument	In Dematerialized Mode.
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)
Depository	NSDL & CDSL.
Business Day Convention	Should any of the dates defined above or elsewhere in the Offer Document, excepting the Deemed Date of Allotment and the Redemption Date, fall on a Saturday, Sunday or a Public Holiday in Mumbai, the next business day shall be considered as the effective date. In case the Redemption Date falls on a Saturday, Sunday or a Public Holiday in Mumbai, the previous business day shall be considered as the Redemption Date and the Deemed Date of Allotment.
Record Date	15 days prior to each Coupon Payment/ Redemption Date/ put option date/ call option date and/ or the redemption date.
Security	Secured by- (a) An exclusive and first ranking charge over identified fixed deposits of the Issuer and an exclusive and first ranking floating charge on identified receivables, as and when originated, to the extent that the principal amount of such receivables is equivalent to



	<p>the principal amount outstanding under the Bonds. The Issuer shall be entitled to substitute the identified fixed deposits charged in favour of the Bond Trustee with such other originated receivables of the Issuer that it may deem appropriate from time to time, subject to the condition that the principal amount of such receivables shall always be at least equal to the principal amount outstanding including accrued interest under the Bonds. The Issuer shall notify the Bond Trustee from time to time of the details and aggregate amounts of such specific receivables, as and when originated, by the Issuer. Consequently, the Bond Trustee shall release such fixed deposits, the principal amounts of which, aggregates the principal amount of additional specific receivables, charged in favour of the Bond Trustee. The floating charge created over the specific receivables shall be converted into a fixed charge upon notice from the Bond Trustee following an Event of Default, which has not been cured;</p> <p>(b) first pari passu charge leasehold rights (as created/renewed in favour of the Issue under the registered lease deed dated February 12, 2014 executed between the Issuer and L&T Vrindavan Properties Limited) as detailed below:</p> <p>Leasehold rights on 502 sq.ft. premises on 6th Floor, "A" Wing, in the building known as known as KGN Towers situated on 62, Ethiraj Salai, (Commander-in-Chief Road) Egmore, Chennai 600 105 bearing Old R.S. No. 1632/20 and bounded on the:</p> <p>North By: Commander in Chief Road East By: Property owned by Sundermurthy Trust South By: R.S. No. 1632/13 being property belonging to Delhi properties & Building society Limited West By: Property bearing Survey No: 32</p> <p>Situated within Sub Registration District of Periamet, Chennai, Tamil Nadu</p>
Security Cover	1.0 times the aggregate of sums outstanding on the Bonds; provided that such security cover shall be calculated only in relation to the security mentioned at (a) hereinabove and the mortgage security referred to as (b) above shall be excluded for this purpose.
Transaction Documents	a. Bond Trustee Agreement;



	b. Bond Trust cum Deed of Hypothecation; c. Simple Mortgage Deed; and d. Any other document designated as the Transaction Document by the Bond Trustee.	
Conditions Precedent to Disbursement	Not Applicable.	
Conditions Subsequent to Disbursement	Not Applicable.	
Event of Default	As defined in Bond Trust cum Deed of Hypothecation.	
Provisions related to Cross Default Clause	Not Applicable.	
Bond Trustee	GDA Trusteeship Limited.	
Arranger/Co-ordination Agent to the issue	Trust Investment Advisors Private Limited	Axis Bank Ltd.
Address of the arranger	109/110, Balarama, Bandra Kurla Complex, Bandra (East), Mumbai 400051	Axis House, 8th Floor, Debt Capital Market, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400025
Inconsistency/repugnance	In the event of any inconsistency between this Offer Document and the Bond Trust cum Deed of Hypothecation, the provisions of the Offer Document shall prevail.	
Roles and Responsibilities of Bond Trustee	As prescribed under the Transaction Documents.	
Governing Laws and Jurisdiction	The Bonds shall be governed by and will be construed in accordance with the Indian law. The Issuer, the Bonds and Issuer's obligations under the Bonds shall, at all times, be subject to the directions of the RBI and the SEBI. The courts in Chennai shall have non-exclusive jurisdiction with respect to matters relating to the Bonds.	

L&T Infra Debt Fund Limited



Authorized Signatory

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 Bond. Any change in the below mentioned data due to unforeseeable circumstances in the future during the tenure of the Bonds would be intimated to Stock Exchange and the Bond Trustees before effecting the change.

Option -1:

Coupon Payments 5 Years			
Cash Flows	Date	No. of Days in Coupon Period	Amount (in Rupees)
Coupon	22-Mar-17	365	2,18,750
Coupon	22-Mar-18	365	2,18,750
Coupon	22-Mar-19	365	2,18,750
Coupon	23-Mar-20	367	2,19,348
Coupon	22-Mar-21	364	2,18,151
Coupon	22-Apr-21	31	18,579
Total Coupon Payments			11,12,328
Principal Payment (B)			
Cash Flows	Date	No. of Days from Issue Date	Amount (in Rupees)
Principal	22-Apr-21	1,857	25,00,000
Total Payments (Principal + Coupon) (A+B)			36,12,328

Option -2:

Coupon Payments 7 Years			
Cash Flows	Date	No. of Days in Coupon Period	Amount (in Rupees)
Coupon	22-Mar-17	365	2,18,750
Coupon	22-Mar-18	365	2,18,750
Coupon	22-Mar-19	365	2,18,750
Coupon	23-Mar-20	367	2,19,348
Coupon	22-Mar-21	364	2,18,151
Coupon	22-Mar-22	365	2,18,750
Coupon	22-Mar-23	365	2,18,750
Total Coupon Payments			15,31,249
Principal Payment (B)			
Cash Flows	Date	No. of Days from Issue Date	Amount (in Rupees)
Principal	22-Mar-23	2,556	25,00,000
Total Payments (Principal + Coupon) (A+B)			40,31,249



Option -3:

Coupon Payments 10 Years			
Cash Flows	Date	No. of Days in Coupon Period	Amount (in Rupees)
Coupon	22-Mar-17	365	2,18,750
Coupon	22-Mar-18	365	2,18,750
Coupon	22-Mar-19	365	2,18,750
Coupon	23-Mar-20	367	2,19,348
Coupon	22-Mar-21	364	2,18,151
Coupon	22-Mar-22	365	2,18,750
Coupon	22-Mar-23	365	2,18,750
Coupon	22-Mar-24	366	2,18,750
Coupon	24-Mar-25	367	2,19,949
Coupon	20-Mar-26	361	2,16,353
Total Coupon Payments			21,86,301
Principal Payment (B)			
Cash Flows	Date	No. of Days from Issue Date	Amount (in Rupees)
Principal	20-Mar-26	3,650	25,00,000
Total Payments (Principal + Coupon) (A+B)			46,86,301

Option -4:

Coupon Payments 15 Years			
Cash Flows	Date	No. of Days in Coupon Period	Amount (in Rupees)
Coupon	22-Mar-17	365	2,18,750
Coupon	22-Mar-18	365	2,18,750
Coupon	22-Mar-19	365	2,18,750
Coupon	23-Mar-20	367	2,19,348
Coupon	22-Mar-21	364	2,18,151
Coupon	22-Mar-22	365	2,18,750
Coupon	22-Mar-23	365	2,18,750
Coupon	22-Mar-24	366	2,18,750
Coupon	24-Mar-25	367	2,19,949
Coupon	23-Mar-26	364	2,18,151
Coupon	22-Mar-27	364	2,18,151
Coupon	22-Mar-28	366	2,18,750
Coupon	22-Mar-29	365	2,18,750
Coupon	22-Mar-30	365	2,18,750
Coupon	21-Mar-31	364	2,18,151
Total Coupon Payments			32,80,651



Principal Payment (B)			
Cash Flows	Date	No. of Days from Issue Date	Amount (in Rupees)
Principal	21-Mar-31	5,477	25,00,000
Total Payments (Principal + Coupon) (A+B)			57,80,651

Option -5:

Coupon Payments 20 Years			
Cash Flows	Date	No. of Days in Coupon Period	Amount (in Rupees)
Coupon	22-Mar-17	365	2,18,750
Coupon	22-Mar-18	365	2,18,750
Coupon	22-Mar-19	365	2,18,750
Coupon	23-Mar-20	367	2,19,348
Coupon	22-Mar-21	364	2,18,151
Coupon	22-Mar-22	365	2,18,750
Coupon	22-Mar-23	365	2,18,750
Coupon	22-Mar-24	366	2,18,750
Coupon	24-Mar-25	367	2,19,949
Coupon	23-Mar-26	364	2,18,151
Coupon	22-Mar-27	364	2,18,151
Coupon	22-Mar-28	366	2,18,750
Coupon	22-Mar-29	365	2,18,750
Coupon	22-Mar-30	365	2,18,750
Coupon	24-Mar-31	367	2,19,949
Coupon	22-Mar-32	364	2,17,555
Coupon	22-Mar-33	365	2,18,750
Coupon	22-Mar-34	365	2,18,750
Coupon	22-Mar-35	365	2,18,750
Coupon	21-Mar-36	365	2,18,152
Total Coupon Payments			43,74,406
Principal Payment (B)			
Cash Flows	Date	No. of Days from Issue Date	Amount (in Rupees)
Principal	21-Mar-36	7,304	25,00,000
Total Payments (Principal + Coupon) (A+B)			68,74,406

