

**PART B
ISSUE DETAILS**

THIS SECTION SETS FORTH THE SPECIFIC DETAILS APPLICABLE TO THE ISSUE

Security Name	Secured, Redeemable, Non-Convertible Bonds Series "V"-FY 2016-17
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 & "ICRA AAA" by ICRA
Issue Size	30 Crores
Option to retain oversubscription (amount)	15 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	7.8900% Annualized Coupon
Step Up/Step Down Coupon Rate	Not Applicable
Coupon Payment Frequency	Annually & On Maturity
Coupon Payment Dates	Saturday, February 10, 2018 Sunday, February 10, 2019 Monday, February 10, 2020 Wednesday, February 10, 2021 Thursday, February 10, 2022
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	Not Applicable
Default Interest Rate	On occurrence of any Event of Default including default in payment of interest and/or principal redemption on the due

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	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	1,826 Days
Redemption Date	Thursday, February 10, 2022
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	Friday, February 10, 2017
Issue Closing Date	Friday, February 10, 2017
Pay-in Date:	Friday, February 10, 2017
Issue Date/ Deemed Date of Allotment:	Friday, February 10, 2017
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.

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<p>Security</p>	<p>Secured by-</p> <p>(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 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 paripassu 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, EthirajSalai, (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>
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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	Catalyst Trusteeship Ltd.
Name of Arranger	Axis Bank
Address of Arranger	Axis Bank Axis House C-2, Wadia International Centre, 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.

For 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.

Cash Flows	Coupon Payment Date	No. of Days in Coupon Period	Coupon Payout Date	Amount (in Rupees)
Coupon	Saturday, February 10, 2018	365	Monday, February 12, 2018	197,250
Coupon	Sunday, February 10, 2019	365	Monday, February 11, 2019	197,250
Coupon	Monday, February 10, 2020	365	Monday, February 10, 2020	197,250
Coupon	Wednesday, February 10, 2021	366	Wednesday, February 10, 2021	197,250
Coupon	Thursday, February 10, 2022	365	Thursday, February 10, 2022	197,250
Total Coupon Payments (A)				986,250
Principal Payment				
Cash Flows	Redemption Date	No. of Days from Issue date	Redemption payout date	Amount (in Rupees)
Principal (B)	Thursday, February 10, 2022	1,826	Thursday, February 10, 2022	2,500,000
Total Payments (Principal + Coupon) (A+B)				3,486,250

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.