

**PART B
ISSUE DETAILS**

THIS SECTION SETS FORTH THE SPECIFIC DETAILS APPLICABLE TO THE ISSUE

Security Name	Secured, Redeemable, Non-Convertible Bonds Series "F"- FY 2017-18
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	25 Crores
Option to retain oversubscription	50 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	8.00% Annualized Coupon
Step Up/Step Down Coupon Rate	Not Applicable
Coupon Payment Frequency	Annually & On Maturity
Coupon Payment Dates	Tuesday, May 22, 2018 Wednesday, May 22, 2019 Friday, May 22, 2020 Saturday, May 22, 2021 Sunday, May 22, 2022 Wednesday, June 01, 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



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	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	1,836 Days
Redemption Date	Wednesday, June 01, 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
Minimum amount of bid size	Rs. 1 Crore
Price Method of Allotment	Uniform Pricing
Issue Opening Date	Monday, May 22, 2017
Issue Closing Date	Monday, May 22, 2017
Pay-in Date:	Monday, May 22, 2017
Issue Date/ Deemed Date of Allotment:	Monday, May 22, 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.



<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.
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.
Arranger	Trust Investment Advisors Pvt. Ltd.
Arranger's Address	Trust Investment Advisors Private Ltd. 1101, Naman Centre, G Block C-31, Bandra Kurla Complex, Bandra (E), Mumbai-400 051, Maharashtra.

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.

Coupon Payments				
Cash Flows	Coupon Payment Date*	No. of Days in Coupon Period	Coupon Payout Date*	Amount (in Rupees)
Coupon	Tuesday, May 22, 2018	365	Tuesday, May 22, 2018	200,000
Coupon	Wednesday, May 22, 2019	365	Wednesday, May 22, 2019	200,000
Coupon	Friday, May 22, 2020	366	Friday, May 22, 2020	200,000
Coupon	Saturday, May 22, 2021	365	Monday, May 24, 2021	200,000
Coupon	Sunday, May 22, 2022	365	Monday, May 23, 2022	200,000
Coupon	Wednesday, June 01, 2022	10	Wednesday, June 01, 2022	5,479
Total Coupon Payments (A)				10,05,479
Principal Payment (B)				
Cash Flows	Date	No. of Days from Issue Date		Amount (in Rupees)
Principal	Wednesday, June 01, 2022	1836	Wednesday, June 01, 2022	25,00,000
Total Payments (Principal + Coupon) (A+B)				35,05,479

