

**PART B - ISSUE DETAILS**

THIS SECTION SETS FORTH THE SPECIFIC DETAILS APPLICABLE TO THE ISSUE

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| Security Name | Secured, Redeemable, Non-Convertible Bonds Series "I"-FY 2018-19 |
| 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 |
| Bidding Type | Closed Bidding |
| Allocation Method | Uniform Yield Allotment |
| EBP Platform | BSE/Stock Exchange |
| Settlement method | Through clearing corporation of stock exchange |
| Settlement Cycle | T+1 |
| 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 20 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 | "ICRA AAA" by ICRA & "CRISIL AAA" by CRISIL |
| Issue Size | 20 Crs. |
| Option to retain oversubscription | 180 Crs. |
| 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 | 9.2171% |
| Step Up/Step Down Coupon Rate | Not Applicable |
| Coupon Payment Frequency | Annually & On Maturity |
| Coupon Payment Dates | Thursday, February 20, 2020 ; Saturday, February 20, 2021 ; Sunday, February 20, 2022 ; Monday, February 20, 2023 ; Tuesday, February 20, 2024 ; Thursday, February 20, 2025 ; Friday, February 20, 2026 ; Saturday, February 20, 2027 ; Sunday, February 20, 2028 ; Tuesday, February 20, 2029 ; Wednesday, February 20, 2030 ; Thursday, February 20, 2031 ; Friday, February 20, 2032 ; Sunday, February 20, 2033 ; Monday, February 20, 2034 |
| Coupon Type | Fixed |
| Coupon Reset Date | Not Applicable |
| Early Redemption/ repayment of Bonds | Not Applicable |
| Spread Reset Dates | Not Applicable |

L&T Infra Debt Fund Ltd**Registered and Corporate Office**

Plot no 177, Vidyanagari Marg, CST Road, Kalina

Santacruz (East), Mumbai 400 098

CIN No. L67100MH2013PLC241104

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| 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 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 | 5479 Days |
| Redemption Date | Monday, February 20, 2034 |
| Redemption Amount | At Par |
| Redemption Premium/Discount | Not Applicable |
| Issue Price | At Face Value, i.e., Rs. 10,00,000 (Rupees Ten 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. 10,00,000 (Rupees Ten Lakh Only) |
| Minimum Subscription | Rs. 100,00,000 (Rupees One Crore - 10 Bonds) each and in multiple of Rs. 10,00,000 (Rupees Ten lakh-1 Bond) thereafter |
| Minimum amount of bid size | Rs. 1 Crore |
| Price Method of Allotment | Uniform Pricing |
| Issue Opening Date | Monday, February 18, 2019 |
| Issue Closing Date | Monday, February 18, 2019 |
| Pay-in Date: | Wednesday, February 20, 2019 |
| Issue Date/ Deemed Date of Allotment: | Wednesday, February 20, 2019 |
| 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/ |

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put option date/ call option date and/ or the redemption date.

Secured by-

Security

(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;

(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:

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:

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

Situated within Sub Registration District of

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| | |
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| | Periamet, Chennai, Tamil Nadu |
| 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. |

For L&T Infra Debt Fund Limited



Authorized Signatory

14th February 2019

L&T Infra Debt Fund Ltd

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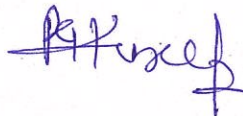
Disclosure of cash flows: (By way of illustration)

The below mentioned cash flow for the payment of principal and interest amount is calculated on the face value of one 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 (A) | | | | |
|------------------------------|------------------------------|------------------------------|------------------------------|--------------------|
| Cash Flows | Coupon Payment Date* | No. of Days in Coupon Period | Coupon Payout Date* | Amount (in Rupees) |
| Coupon | Thursday, February 20, 2020 | 365 | Thursday, February 20, 2020 | 92,171 |
| Coupon | Saturday, February 20, 2021 | 366 | Monday, February 22, 2021 | 92,171 |
| Coupon | Sunday, February 20, 2022 | 365 | Monday, February 21, 2022 | 92,171 |
| Coupon | Monday, February 20, 2023 | 365 | Monday, February 20, 2023 | 92,171 |
| Coupon | Tuesday, February 20, 2024 | 365 | Tuesday, February 20, 2024 | 92,171 |
| Coupon | Thursday, February 20, 2025 | 366 | Thursday, February 20, 2025 | 92,171 |
| Coupon | Friday, February 20, 2026 | 365 | Friday, February 20, 2026 | 92,171 |
| Coupon | Saturday, February 20, 2027 | 365 | Monday, February 22, 2027 | 92,171 |
| Coupon | Sunday, February 20, 2028 | 365 | Monday, February 21, 2028 | 92,171 |
| Coupon | Tuesday, February 20, 2029 | 366 | Tuesday, February 20, 2029 | 92,171 |
| Coupon | Wednesday, February 20, 2030 | 365 | Wednesday, February 20, 2030 | 92,171 |
| Coupon | Thursday, February 20, 2031 | 365 | Thursday, February 20, 2031 | 92,171 |
| Coupon | Friday, February 20, 2032 | 365 | Friday, February 20, 2032 | 92,171 |
| Coupon | Sunday, February 20, 2033 | 366 | Monday, February 21, 2033 | 92,171 |
| Coupon | Monday, February 20, 2034 | 365 | Monday, February 20, 2034 | 92,171 |
| Total Coupon Payments | | | | 13,82,565 |

| Principal Payment (B) | | | | |
|--|---------------------------|-----------------------------|---------------------------|--------------------|
| Cash Flows | Principal due for Payment | No. of Days from Issue Date | Principal Payout Date* | Amount (in Rupees) |
| Principal | Monday, February 20, 2034 | 5479 | Monday, February 20, 2034 | 1000000 |
| Total Payments (Principal + Coupon) (A+B) | | | | 23,82,565 |

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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