

**PART B
ISSUE DETAILS**

Security Name	Secured Non Convertible Debentures [Series "D" of FY 2017-18]
Issuer/Company	L&T Infrastructure Finance Company Limited
Type of Instrument	Secured Non Convertible debentures of face value of Rs. 25,00,000/- [Series "D" 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 Offer Document will be applied to get listed on the WDM segment of the BSE within 15 days of the Deemed Date of Allotment. (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	Option 1: CARE "AA+" by CARE Option 2: "CARE AA+" by CARE & "ICRA AA+" by ICRA
Issue size	250 Crores
Option to retain oversubscription (amount)	250 Crores
Objects of the issue	Long term augmentation of funds
Details of the utilization of the proceeds	Long term augmentation of funds
Coupon Rate	Option 1: 7.6706% coupon Option 2: 7.8000% coupon
Steps up/ step down coupon rate	NA
Coupon Rate Frequency	Option 1: Compounded Annually and payable at Maturity Option 2: Annual coupon and on maturity
Coupon payment dates	Option 1: Thursday, August 20, 2020 Option 2: Wednesday, July 25, 2018 Thursday, July 25, 2019 Saturday, July 25, 2020 Sunday, July 25, 2021 Monday, July 25, 2022 Tuesday, August 16, 2022
Coupon Type	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	NA
Early Redemption/ repayment of NCDs	None
Spread Rate Reset Dates	None

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Spread reset notice dates	Not Applicable
Day Count Basis	Actual/Actual
Interest on Application Money	N/A
Tenor	Option 1: 1122 Days Option 2: 1848 Days
Redemption Date	Option 1: Thursday, August 20, 2020 Option 2: Tuesday, August 16, 2022
Redemption Amount	Rs. 25 lakhs
Redemption Premium / Discount	None
Issue Price	Rs. 25 lakhs
Discount at which security is issued and the effective yield as a result of such discount	None
Put Option Date	None
Put Option Price	None
Call Option Date	None
Call Option Price	None
Put Notification Time	None
Call Notification Time	None
Face Value	Rs. 25 lakhs
Minimum Application and in multiples of - Debt securities thereafter	Minimum subscription of Rs. 1 crore and in multiples of Rs. 25 lakhs thereafter
Minimum amount of bid size	Rs 1 crs
Price Method of allotment	Uniform pricing
Issue Timing 1. Issue Opening Date 2. Issue Closing Date 3. Pay- in Date 4. Deemed Date of Allotment	Tuesday, July 25, 2017 Tuesday, July 25, 2017 Tuesday, July 25, 2017 Tuesday, July 25, 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)
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 Maturity 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 Maturity Date falls on a Saturday, Sunday or a Public Holiday in Mumbai, the previous business day shall be considered as the Maturity Date
Record Date	15 days prior to each Coupon Payment/ Redemption Date / Call Option Date
Security	Secured by- (a) exclusive charge on Specific Receivables of the Company present and future

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	<p>(b) First pari passu charge leasehold rights (as created/renewed in favour of the Company under the registered lease deed dated December 11, 2013 executed between the Company and L&T Vrindavan Properties Limited) as detailed below:</p> <p>Leasehold rights on 4322 sq.ft. premises on 6th Floor, "B" Wing, in the building 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> <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 but no consent shall be required from the Trustee for creation of pari-pasu mortgage charge on the Mortgaged Property.</p> <p>The Company shall maintain a minimum asset cover of 100% of the total amount outstanding at all times.</p>
Transaction Documents	<p>a. Debenture Trust cum Hypothecation Deed b. Debenture Trustee Agreement c. Simple Mortgage Deed</p>
Condition Precedent to Disbursement	NA
Condition subsequent to Disbursement	NA
Events of Default	As defined in Debenture Trust Deed



Provisions related to cross default clause	NA
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 Company for the defaulting period
Security Cover	1 time
Debenture Trustee	Catalyst Trusteeship Ltd
Inconsistency/repugnance	In the event of any inconsistency between this Offer Document and the Debenture Trust Deed, the provisions of the Offer Document Deed shall prevail.
Roles and responsibilities of Debenture Trustee	The Debenture Trustee shall act as a Trustee for the issue on behalf of the Debenture holders.
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.
Arrangers to the issue	NA
Address of the arranger	NA

For L&T Infrastructure Finance Company Limited



Authorised 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 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.

Option 1

Cash Flows	Coupon Payment Date*	No. of Days in Coupon Period	Coupon Payout Date*	Amount (in Rupees)
Coupon	Thursday, August 20, 2020	1,122	Thursday, August 20, 2020	637,603
Total Coupon Payments (A)				637,603
Principal Payment (B)				
Cash Flows	Date	No. of Days from Issue Date	Principal Payout Date*	Amount (in Rupees)
Principal	Thursday, August 20, 2020	1,122	Thursday, August 20, 2020	2,500,000
Total Payments (Principal + Coupon) (A+B)				3,137,603

Option 2

Cash Flows	Coupon Payment Date*	No. of Days in Coupon Period	Coupon Payout Date*	Amount (in Rupees)
Coupon	Wednesday, July 25, 2018	365	Wednesday, July 25, 2018	195000
Coupon	Thursday, July 25, 2019	365	Thursday, July 25, 2019	195000
Coupon	Saturday, July 25, 2020	366	Monday, July 27, 2020	195000
Coupon	Sunday, July 25, 2021	365	Monday, July 26, 2021	195000
Coupon	Monday, July 25, 2022	365	Monday, July 25, 2022	195000
Coupon	Tuesday, August 16, 2022	22	Tuesday, August 16, 2022	11753
Total Coupon Payments				9,86,753
Cash Flows	Principal due for Payment	No. of Days from Issue Date	Principal Payout Date*	Amount (in Rupees)
Principal	Tuesday, August 16, 2022	1848	Tuesday, August 16, 2022	2,500,000
Total Payments (Principal + Coupon) (A+B)				34,86,753

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.

